



TCS/PR/SE-80/2023-24

November 20, 2023

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai-400051
Symbol: TCS

BSE Limited
P. J. Towers, Dalal Street,
Mumbai-400001
Scrip Code No. 532540

Dear Sirs,

We are sending herewith copy of the Press Release titled “ **ASX signs agreement with TCS to replace its cash equities clearing and settlement platform**” which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

Yours faithfully,
For Tata Consultancy Services Limited

Pradeep Manohar Gaitonde
Company Secretary

TATA CONSULTANCY SERVICES

TATA Consultancy Services Limited

9th Floor Nirmal Building Nariman Point Mumbai 400 021

Tel. 91 22 6778 9595 Fax 91 22 6778 9660 e-mail corporate.office@tcs.com website www.tcs.com

Registered Office 9th Floor Nirmal Building Nariman Point Mumbai 400 021.

Corporate identification No. (CIN): L22210MH1995PLC084781

ASX signs agreement with TCS to replace its cash equities clearing and settlement platform

Tata Consultancy Services will deploy its global solution TCS BaNCS for Market Infrastructure for the replacement of ASX's cash equities clearing and settlement platform which services the Australian market.

MUMBAI, November 20, 2023: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) has signed an agreement with Australia's primary securities exchange, ASX, to provide a next generation clearing and settlement platform to service the Australian market. ASX will implement TCS' flagship product TCS BaNCS for Market Infrastructure to enable the transformation.

The TCS product will be used to replace ASX's existing platform for cash equities clearing and settlement. The new platform will be on a state-of-the-art technology stack with TCS BaNCS for Market Infrastructure and is proposed to be implemented in two releases. While the clearing service is expected to be delivered in the first phase, the settlement depository and sub-register services will follow in the second phase. This staged approach is expected to reduce overall delivery risk and help manage the impact on industry stakeholders.

[ASX has released a market announcement outlining its objectives in selecting the TCS product for the replacement of the current platform, available [here](#)].

TCS has proven its execution capabilities for mission-critical projects with its award-winning suite of products and platforms. The agreement with ASX further fortifies its footprint in Australia, one of TCS' fastest growing geographies, with its strong local partner network, expertise in cutting-edge technologies, investments in research and innovation, and deep domain knowledge of the banking financial services, and insurance sector for over 30+ years. TCS has also been recognized as one of the LinkedIn Top 25 companies and a Top Employer in the region for four consecutive years.

Vivekanand Ramgopal, President, BFSI Products & Platforms, TCS, said, *"We are delighted to be ASX's choice for this transformation. Our selection is an affirmation of our track record in this mission-critical business, continuous investments in our products, and shared vision of how we see the future of Market Infrastructure Institutions in a technology-led world. TCS BaNCS for Market Infrastructure continues to gain traction in the global market with its rich functionality and unique multi-asset class capability across the post-trade value chain. Combined with our fit-for-purpose approach to technology and innovation, this gives us the confidence to deliver a robust future-proof solution stack for the Australian market."*

TCS BaNCS for Market Infrastructure is an industry-first solution designed specifically for central securities depositories (CSDs), central counterparty clearing houses (CCPs), Exchanges, and Central Banks. With an ability to support multiple markets, currencies, and asset classes, it has been adopted by market infrastructure institutions in more than 20 countries.

About ASX

ASX is one of the largest securities exchanges in the world with a market capitalisation of all listed entities on the ASX reaching AUD \$2.5 trillion in FY23. ASX was created by the merger of the Australian Stock Exchange and the Sydney Futures Exchange in July 2006 and is an integrated exchange offering listings, trading, clearing, settlement, technical and information services, technology, data and other post-trade services.

ASX operates markets for a wide range of asset classes including equities, fixed income, commodities and energy. As an integrated exchange, ASX's activities span primary and secondary market services, including the raising, allocation and hedging of capital flows; trading and price discovery; central counterparty risk transfer; and securities settlement for both the equities and fixed income markets.

About Tata Consultancy Services

Tata Consultancy Services is an IT services, consulting and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for over 55 years. Its consulting-led, cognitive powered, portfolio of business, technology and engineering services and solutions is delivered through its unique Location Independent Agile™ delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 614,000 of the world's best-trained consultants in 55 countries. The company generated consolidated revenues of US \$27.9 billion in the fiscal year ended March 31, 2023, and is listed on the BSE and the NSE in India. TCS' proactive stance on climate change and award-winning work with communities across the world have earned it a place in leading sustainability indices such as the MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit www.tcs.com

TCS media contacts:

Asia Pacific	Email: y.tham@tcs.com Phone: +65 9720 9005
Australia and New Zealand	Email: kelly.ryan@tcs.com Phone: +61 422 989 682
Canada	Email: tiffany.fisher@tcs.com Phone: +1 416 456 7650
Europe	Email: joost.galema@tcs.com Phone: +31 615 903387
India	Email: saxena.kritika@tcs.com Phone: +91 22 6778 9999 Email: kimberly.solomon@tcs.com Phone: +91 22 67789098
Middle East & Africa	Email: pragya.priyadarshini@tcs.com Phone: +971 528656700
Japan	Email: douglas.foote@tcs.com Phone: +81 80-2115-0989
Latin America	Email: alma.leal@tcs.com Phone: +521 55 2095 6098
UK	Email: arushie.sinha@tcs.com Phone: +447877177784
USA	Email: james.sciales@tcs.com Phone: +1 917 981 7651

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