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**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 “**TCS BaNCS Transforms Standard Bank’s Custody and Settlement Operations for Enhanced Customer Experience**” 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**

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## TCS BaNCS Transforms Standard Bank's Custody and Settlement Operations for Enhanced Customer Experience

*Tata Consultancy Services' Solution Powers South Africa's Largest Custodian's Business, Enabling Superior Service Levels across 15 Markets in Africa*

**JOHANNESBURG | MUMBAI, September 25 2023:** Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) expanded its partnership with the Standard Bank Group (SBG), the largest custodian in Africa, to centralize and standardize its custody and securities settlement operations in over 15 markets with the TCS BaNCS™ Global Securities Processing Platform.

SBG operates the largest custody network in sub-Saharan Africa with USD 635 bio in assets under custody and administration, standing at the forefront of capital market development in the continent. The bank sought to upgrade its existing platform and leverage next-generation technologies to further streamline its custody and settlement processes and build greater resilience in its operations by having all its critical business operations running in the cloud by 2026.

To plan and execute this technology transformation, one of the largest that the bank had undertaken in the investor services business, SBG turned to TCS its strategic partner of 25-years. At the core of the transformation was the TCS BaNCS Global Securities Platform to enable real-time settlement, reporting and high-performance services.

The TCS BaNCS Global Securities Platform is a cloud-ready, single, consolidated solution, certified by SWIFT, that comes with comprehensive functionality encompassing the entire capital markets value chain, helping both buy-side and sell-side firms implement robust, error-proof, STP-enabled, highly scalable processes for trade processing, clearing and settlement, custody, portfolio accounting and corporate actions administration.

With the new integrated custody platform, SBG will be able to accelerate the pace of innovation and offer its customers consistent, reliable, efficient, and high-performance services. TCS BaNCS' rich set of APIs and its modern technology architecture will help the bank connect to the wider financial services ecosystem, allowing it to offer customers new, personalized digital products and services.

The platform improves straight through processing levels and helps the bank leverage a data standardization strategy that can accommodate both traditional and crypto assets, while also making the adoption of ISO20022 easier.

The platform has been deployed in seven markets including in South Africa, the others will be implemented by March 2024.

**Rajesh Ramsundhar, Head, Investor Services, Standard Bank,** said, *"Standard Bank is dedicated to transforming the technology landscape in its investor services business, with the objective of having all our critical business operations running in the cloud by 2026. We selected the TCS BaNCS Global Securities Platform to transform our custody and settlement operations with the objectives of offering a unified, consistent, and reliable experience to our customers. The TCS BaNCS Global Securities Processing Platform solution is deployed on a modern tech stack and comes with ecosystem enablers that will help us refine our products and services while ensuring superior operational efficiencies and digital adoption."*

**Venkateshwaran Srinivasan, Global Head, Financial Solutions, TCS,** said, *"We are delighted to strengthen our 25-year partnership with the successful deployment of the latest version of TCS BaNCS Global Securities Processing platform at Standard Bank Group. We have been investing substantially in our securities solutions to ensure that they bring the best-in-class processing efficiency and API capabilities to help our customers*

*offer a superior experience to their clients. With this rollout across all their Africa operations, SBG will be able to offer a consistent experience and service level across markets and enable enhanced data strategies.”*

Eight of the top 10 custodians worldwide run on TCS BaNCS, and in South Africa more than 95% of custody transactions are handled by the solution. The solution empowers organizations with an advanced digital core and intelligent decision making using cognitive technologies and superior client servicing across multiple channels.

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### About Standard Bank Group

Standard Bank Group is the largest African bank by assets, operating in 20 African countries and 5 global financial centres. Headquartered in Johannesburg, South Africa, we are listed on the Johannesburg Stock Exchange, with share code SBK, and the Namibian Stock Exchange, share code SNB.

Standard Bank has a 161-year history in South Africa and started building a franchise outside southern Africa in the early 1990s. The group has over 50 000 employees, more than 1 100 branches and over 6 500 ATMs on the African continent, which enables it to deliver a complete range of services across personal and business banking, corporate and investment banking and wealth management.

For further information, go to <http://www.standardbank.com>

### About TCS BaNCS

The TCS BaNCS universal financial solution is designed to help financial services institutions enhance end customer experience, enabling them to embrace open and innovative technologies that embody true digital customer engagement. Deployed at more than 450 installations worldwide, it is the largest collection of components, enterprise and consumer apps for the financial industry made available through the cloud, helping firms become more agile and intelligent by leveraging the power of new and extended ecosystems.

To know more about TCS BaNCS, please visit: [www.tcs.com/bancs](http://www.tcs.com/bancs)

### 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 615,000 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](http://www.tcs.com)

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