



TCS/PR/SE-154/2022-23

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**National Stock Exchange of India Limited**  
**Exchange Plaza, C-1, Block G, Bandra Kurla**  
**Complex, Bandra (East)**  
**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 Recognized as a Leader in Risk and Compliance in BFS by Everest Group”** 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**

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## TCS Recognized as a Leader in Risk and Compliance in BFS by Everest Group

*Tata Consultancy Services' Leadership in ESG Services, End-To-End Risk and Compliance IT Services, and Investments in In-House IP, Cited as Key Strengths*

**NEW YORK | MUMBAI, February 14, 2023:** Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) has been positioned as a Leader in Everest Group's PEAK Matrix® for Risk and Compliance in BFS IT Services<sup>1</sup>.

Of the 26 leading IT service providers assessed in the report, TCS was placed highest for its vision, capability, and market impact. The report calls TCS a leader among peers in ESG with a dedicated COE, forward-looking vision, thought leadership and GTM strategy, and 14 sustainability services with proven client success. Cited as key strengths are TCS' end-to-end risk and compliance IT services across domains such as financial risk management, financial crime compliance, non-financial risk management and emerging risk themes. It further mentions that TCS has made holistic investments with the right mix of in-house intellectual property/frameworks/ tools and alliances with RegTechs, fintechs and data platforms.

The report states that TCS has created a differentiation in the market with innovative engagement models such as partnering and co-innovating with clients, flexible delivery, and commercial models. It highlights that TCS has demonstrated success in delivering large complex solutions for BFS clients across ESG, sustainability, financial crimes management, governance, and regulatory compliance.

*"Technology enables banking, financial services, and insurance firms to look at risk and compliance with a new lens. It provides insights into interconnected threats and helps set up robust defense against them. TCS, with its extensive experience in risk and compliance management, has built innovative digital and data powered solutions that help enterprises advance their business strategy securely and stay one step ahead in the game,"* said **K Krithivasan, President, Banking, Financial Services, and Insurance, TCS**. *"This recognition as a Leader is a testament to our comprehensive set of risk and compliance services and solutions and unmatched advisory capabilities that help clients tackle challenges, while proactively managing compliance requirements."*

To cope with the new changing geopolitical scenarios, soaring commodity prices, energy crisis, high inflation, potential resurgence of the pandemic in certain parts of the world, and rising interest rates, financial institutions need to build enhanced resiliency and upgrade their risk management infrastructure.

TCS' risk and compliance experts create assets and accelerators keeping latest industry trends and customer needs in mind. The company's offerings span:

- **Regulatory and market reform:** FRTB, Basel IV, financial crimes (KYC, AML, Fraud), financial risk assessment, and risk and finance alignment.
- **Climate change management:** ESG and climate risk, net zero transition planning, regulatory mandates on stress testing and scenario analysis.
- **Digital and RegTech:** Enterprise risk data management, risk and finance integration, controls optimization and efficacy improvement, automated regulatory compliance analysis, real-time early warning signal, intelligent cloud burst for risk calculations, reduction of false positives in financial crime detection, communication surveillance, cognitive data assurance, cyber threat and identity access management intelligence, and cross border transfer of personal data.

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<sup>1</sup> Risk and Compliance in BFS IT Services PEAK Matrix® Assessment 2023, Ronak Doshi, Everest Group, December 8, 2022

- **Third Party Risk:** Increased scrutiny on the resilience of third-part relationships especially where firms rely heavily for outsourcing for their business model.

*“The banking and financial services (BFS) enterprises are looking to transform their IT and technology systems in response to emerging risks and increasing regulatory pressures. This is due to increased cyber-attacks, supply-chain disruptions, macro-economic changes, and new customer engagement models. The BFS risk and compliance IT services market is poised to remain strong as firms try to gain tighter and securer control of their data estate, build agile risk assessment models, and comply with ESG mandates,”* according to **Kriti Gupta, Practice Director, Everest Group**. *“TCS provides a vast portfolio of risk & compliance solutions/IP for the BFS industry and has developed a robust partnership ecosystem with RiskTechs and RegTechs. They have made technology investments, build thought leadership assets, developed a strong offerings portfolio, and dedicated GTM for emerging areas such as ESG, metaverse, and cybersecurity. They offer differentiation through innovative engagement models such as co-innovation with clients, flexible delivery, and commercial models. This has helped them consolidate their position as a Leader on Everest Group’s Risk & Compliance in BFS IT Services PEAK Matrix® Assessment 2022.”*

*“With our investment in innovation, deep domain knowledge and wide portfolio catering to the entire risk and compliance value chain, TCS is helping clients transform their risk practice and seamlessly navigate complex business environments towards growth and better performance,”* added **K Krithivasan**.

### About Tata Consultancy Services (TCS)

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 50 years. TCS offers a consulting-led, cognitive powered, integrated portfolio of business, technology and engineering services and solutions. This 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 613,000 of the world’s best-trained consultants in 55 countries. The company generated consolidated revenues of US \$25.7 billion in the fiscal year ended March 31, 2022, and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) 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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