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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 is a Leader in Banking Operations Services: 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

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TCS is a Leader in Banking Operations Services: Everest Group

Tata Consultancy Services' Well-Rounded Capabilities, Coverage Across all Major Geographies and Client Segments, and Investments in Developing Future Models are Cited as Key Strengths

NEW YORK | MUMBAI, September 25, 2023: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) has been recognized as a Leader in Everest Group's PEAK Matrix® for Banking Operations Services.

In an assessment of 34 leading banking operations services providers, TCS was placed highest for its vision, capability, and market impact. The report highlights TCS' well-rounded capabilities across the full spectrum of banking services and coverage across all major buyer geographies and client segments. It also speaks about TCS' good client retention and recent growth in new locations like Canada, Australia and Ireland.

Highlighted as a key strength is TCS' BPaaS and consulting-led approach with a high focus on transformation and hyper-automation. The report further talks about TCS' ability to swiftly hire and cross-train staff and to complete projects very quickly. It says that the company is investing in developing future models such as ESG, cognitive solutions and other in-house automation tools such as a dispute resolver and automated appraisal review.

"Evolving client expectations, changing regulations and technology innovation are pushing banks to become more agile and resilient in their operations. TCS is helping banks build newer operating models and accelerate transformation by combining its expertise in AI, analytics, and automation with its advisory-led approach. TCS brings the power of its ecosystem partnerships and domain experience to provide holistic support to banks," said **Susheel Vasudevan, Business Group Head, BFSI – Americas, TCS.** *"This recognition as a Leader reflects our commitment to drive sustainable transformation for our clients and make their operations future-ready."*

TCS is one of the world's largest providers of services and solutions to the financial services industry, and has been helping leading banks and financial institutions across the world in their growth and transformation journeys. Using its deep domain expertise, contextual knowledge, intellectual property and knowledge of global regulatory norms and risk management guidelines, TCS helps its clients leverage high levels of intelligent automation to reimagine their operations, enhancing their agility and competitiveness.

TCS' suite of cognitive-enabled business process services and solutions cater to all segments within banking. These include:

Retail banking and cards services: TCS cater to the needs of a broad spectrum of clients from fintechs to neobanks, payment processors, card networks, building societies, regional and global banks and offers a wide range of services from originations, fraud and risk management, servicing, payments, accounting and reconciliations, merchant services, disputes, collection, personal and private banking. TCS' domain capabilities are augmented with accelerators, BPaaS solutions and AI and ML assisted hyper automation bring further efficiencies in operations and derive dynamic customer insights. Its consulting practice further helps clients transform and redesign their existing processes.

Commercial Banking services: TCS offers comprehensive coverage across payments and cash management, trade finance, and commercial lending operations. Its domain expertise, vast experience in operation processing, and cognitive solutions such as the TCS Trade Finance Transformation suite, enable financial firms to digitize and automate manual tasks, improve process efficiency, and elevate customer experience. TCS' strong governance framework helps mitigate risks and comply with regulatory requirements.

Lending services: TCS supports the entire value chain of operations for residential mortgage and loan operations for top global banks and lenders, leading mortgage non-bank lenders, mortgage servicers, correspondent lenders, allied service providers such as mortgage insurance companies, and title and information service providers. Its modern, innovative suite of digital mortgage solutions built on a

microservices architecture covers the full spectrum of the mortgage value chain from lead generation and management, omni-channel point of sale, cognitive document digitization, digital underwriting, and closing to digital servicing. These solutions help tackle some of the most difficult challenges facing the industry and allow lenders to enhance the borrower experience, drive efficiency through simplification and automation as well as establish a solid foundation for continuous innovation. TCS’ newly launched origination platform along with its suite of digital solutions are generating significant interest across the globe.

“TCS demonstrates a comprehensive suite of banking services, spanning the entire range of banking operations. With a widespread presence across significant buyer geographies and diverse client segments, TCS employs a strategy centered around BPaaS, consulting and have a strong emphasis on transformative solutions and hyper-automation,” said **Sahil Chaudhary, Practice Director, Everest Group**. *“It maintains a good track record in client retention within banking BPS, with a substantial portion of its revenue generated from repeat accounts. The company’s growth extends to new frontiers, as evidenced by its expansion in locations like Canada, Australia, and Ireland over recent years. These capabilities have enabled it to achieve a Leader recognition in Everest Group’s Banking Operations – Services PEAK Matrix® Assessment 2023.”*

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

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