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May 23, 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 “**Zurich DIFC Transforms its Business Operations with TCS BaNCSTTM**” 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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Corporate identification No. (CIN): L22210MH1995PLC084781

Zurich DIFC Transforms its Business Operations with TCS BaNCS™

Tata Consultancy Services' Digital Core Platform is Helping the Middle East-Based Insurer Accelerate Innovation and Enhance Customer Experience

DUBAI | MUMBAI, May 23, 2023: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) announced that Zurich Insurance Company Dubai International Financial Center (DIFC) has successfully deployed TCS BaNCS™ Insurance for Property and Casualty, transforming its business operations and reaping a wide range of business benefits.

Zurich DIFC was looking for a solution to automate business processes and accelerate claim settlement and accounting closure, while ensuring data consistency. Towards achieving this vision, it selected TCS BaNCS for its comprehensive functional capabilities to drive growth and transformation.

TCS BaNCS for Property and Casualty is a complete insurance solution suite designed to manage a wide range of complex contracts and calculations with enhanced regulatory compliance and auditability. Its parameter-driven component-based architecture allows flexible configuration and customization, enabling Zurich DIFC to launch new products faster.

The solution covers all stages of the P&C value chain, including product management, underwriting and new business, policy servicing, claims operations management, reinsurance, and insurance accounting. Embracing a Digital First and Cloud First paradigm, it also includes add-on capabilities such as mobility, portal, and data analytics.

The securely-hosted solution has been seamlessly integrated into Zurich DIFC's application landscape. Its centralized workflow-driven business processes and high level of straight through processing have expedited the claims settlement process, resulting in improved end-customer experience. Additionally, automation in accounting and reporting has enabled Zurich DIFC to achieve faster quarter-end accounting closure.

Khaled AlRayes, Head of Operations and Technical Underwriting at Zurich DIFC, said: *"Since the launch of TCS BaNCS at Zurich DIFC, we are already experiencing measurable financial and operational benefits from the platform's ease of product configuration and maintenance, as well as its functional comprehensiveness with respect to business requirements, including audit and regulatory compliance."*

Vivekanand Ramgopal, President, BFSI Products and Platforms, TCS, said: *"The rich functionality of TCS BaNCS and its Digital First, Cloud First architecture have made it a catalyst for innovation, growth, and customer satisfaction globally; and now at Zurich DIFC. We are pleased to see the measurable business value that our solution is generating for them and look forward to partnering them in their future growth and transformation initiatives."*

About Zurich Dubai/Zurich Insurance:

Zurich is a leading multi-line insurer that serves its customers in global and local markets. With about 56,000 employees, it provides a wide range of property and casualty, life insurance products and services in more than 210 countries and territories. Zurich's customers include individuals, small businesses, and mid-sized and large companies, as well as multinational corporations.

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 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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