



TCS/PR/SE-98/2022-23

October 11, 2022

**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’ Quartz to Help Central Banks and Financial Institutions Introduce Central Bank Digital Currencies**” 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

TCS' Quartz to Help Central Banks and Financial Institutions Introduce Central Bank Digital Currencies

Tata Consultancy Services' Award-Winning Solution to Facilitate Issuance and Transactions in CBDCs across Wholesale and Retail Models

MUMBAI, October 11, 2022: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) announced that it has enhanced its award-winning Quartz™ solution to enable central and commercial banks to support the entire lifecycle of Central Bank Digital Currency (CBDC) issuance, book-keeping and transactions.

The digital equivalent of government-issued bank notes, a CBDC can help a central bank move towards a globalized, secure, cost-effective, and traceable payments settlement system, while also promoting financial inclusion and helping counter threats that can arise from unregulated cryptocurrency markets. The use of Distributed Ledger Technology in a permissioned blockchain model makes CBDC deployment architecturally different from other crypto assets, while its real-time connectivity between market participants will ensure instant payments and reduced transaction costs.

TCS' award-winning [Quartz](#) solution provides the capability to issue, trade and settle a variety of traditional as well as tokenized assets, and handle payment transactions. It bridges the conventional and digital world, helping organizations manage issuance and transactions of various kinds of digital assets, without the need for a central third party. With the enhanced solution, central banks will be able to manage the issuance and distribution of CBDCs while commercial banks can transact with other banks and payment services providers using CBDCs as well as offer their customers the ability to hold CBDC balances.

The Quartz solution's configurable, hierarchical account structure is designed to bring in flexibility to support each country or region's CBDC adoption model guided by the local monetary policy and financial inclusion strategies. This account structure allows CBDC balances to be held in consolidated as well as segregated form, along with near real-time synchronization with central bank systems.

The solution's coexistence strategy will help banks and other organizations in rolling out CBDC based services with minimal impact. The Quartz Gateway, through its microservices architecture and availability of REST APIs, will help banks integrate the new solution with their existing applications. Banks can invoke these APIs for CBDC transactions related to payments, settlements, and cross-border transactions in the same manner as with fiat currencies.

Vivekanand Ramgopal, President, BFSI Products and Platforms, TCS, said, *“Central banks around the world are experimenting with CBDCs in their efforts to transform payments and settlements and create an open and safe monetary system that encourages innovation. We have extended the capabilities of our Quartz solution to help our customers in central banking, financial services, payments, and other industries to adapt to this strategic transformation. Further, its co-existent microservices architecture enables financial institutions to introduce these next generation services even as they retain their existing systems.”*

About Quartz – The Smart Ledgers™

Quartz comprises Smart Solutions, a set of 'designed for blockchain' business offerings for different industries; Ledgers, Off-the-shelf ledger structures, functions, and APIs for business processes across various domains; the DevKit, a smart contract development kit to enable programming of high-quality code on multiple blockchain platforms; the Gateway & Command Center for the integration of existing solutions with

blockchain ecosystems and their administration and supervision. Built on the core principles of Coexistence, Integration and Interoperability, and a solution design that leverages a unique on-chain/off-chain approach, Quartz enables existing systems to coexist and integrate with blockchain platforms and other messaging networks.

With Quartz, you can facilitate the creation of a complete decentralized ecosystem for stakeholders in your value chain. Quartz caters to organizations across Industry segments including Financial Services, Banking, Supply Chain, Energy & Utilities and eGovernance.

To know more about Quartz, please visit: <https://www.tcs.com/quartz>

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 616,000 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

TCS media contacts:

France	Email: karine.mazurier@tcs.com Phone: +33 624633512
Asia Pacific	Email: wenjian.lin@tcs.com Phone: +65 9695 9948
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: vanshika.sood@tcs.com Phone: +91 22 67789098
Middle East & Africa	Email: pragya.priyadarshini@tcs.com Phone: +971528656700
Japan	Email: douglas.foote@tcs.com Phone: +81 80-2115-0989
Latin America	Email: alma.leal@tcs.com Phone: +521 55 7980 8714
UK	Email: peter.devery@tcs.com Phone: +44 20 3155 2421
USA	Email: james.sciales@tcs.com Phone: +1 917 981 7651

###