



TCS/PR/SE-32/2023-24

July 11, 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 **“TCS Recognized as a Leader in the IDC MarketScape for Worldwide Finance and Accounting Business Process Services in the Cloud”** 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 Recognized as a Leader in the IDC MarketScape for Worldwide Finance and Accounting Business Process Services in the Cloud

Tata Consultancy Services Leverages its Contextual and Domain Knowledge, and its AI-Driven Human-Machine Collaboration Suite Cognix™ to Help Customers Accelerate Innovation and Enhance Differentiation

NEW YORK | MUMBAI, July 11, 2023: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) has been positioned as a Leader in the IDC MarketScape for Worldwide Finance and Accounting Business Process Services in the Cloud¹.

This IDC MarketScape study assesses current market demands and expected buyer needs for cloud-based finance and accounting managed (outsourced) business process services and evaluates service providers offering on cloud-based finance and accounting managed (outsourced) business process services against a series of qualitative and quantitative parameters.

According to the report, “TCS has comprehensive, consulting-led finance and accounting services to support global organizations in transforming their finance operations to be data driven, AI powered, and cloud enabled, helping them improve resiliency, gain agility to lower their risks, improve cash, and respond better to the changing market dynamics and needs.”

“CFOs are responding to current macro-economic uncertainties and risks of a potential slowdown by redesigning organizational structures, deploying technologies like AI and cloud, strengthening financial planning and cash management while being focused on ESG and cost savings. TCS’ future-ready finance proposition powered by its AI-driven human-machine collaboration suite, Cognix™, helps CFOs transform quickly and achieve their long-term business goals,” said **Ashok Pai, Global Head, Cognitive Business Operations, TCS**. *“We believe that our position as a Leader in this assessment is a reflection of our continued efforts to empower our customers with technologies to make them future-ready.”*

TCS offers a consulting-led, comprehensive portfolio of finance and accounting services, powered by innovative digital solutions like TCS Cognix. TCS also provides BPaaS services for its customers by leveraging its partnerships with leading third-party platform providers as well as in-house platforms like [TAP™](#) and [HOBS™](#).

TCS helps finance organizations reimagine their core functions of procure to pay, order to cash, and record to report by moving them to a standardized, automated and data-driven operating model that delivers enhanced efficiencies, speed, compliance and cost savings while enabling seamless period-end closures. Its strategic finance offerings like financial planning and analysis, cash and liquidity management, tax compliance and treasury, supported by AI powered predictive models, enable agile and data-driven decision-making and enhance enterprise resilience.

In addition to generic finance and accounting services, TCS also offers industry-specific services. These include trust and equity accounting for financial services, revenue cycle management for healthcare, passenger and cargo revenue accounting for travel and transportation, store accounting for retail, inventory accounting for manufacturing and meter to cash for utilities.

TCS Cognix, its AI-driven human-machine collaboration suite, accelerates the digital transformation agenda for its clients. Cognix has a vast library of business outcome-aligned digital solutions called ‘value builders’

¹ IDC MarketScape: Worldwide Finance and Accounting Business Process Services in the Cloud 2023 Vendor Assessment, April 2023, IDC #US50527122

that are pre-built and contextualized based on TCS' vast experience of running finance operations for customers over decades. Cognix also features a maturity assessment model that drives a systematic transformation approach enabling perpetual innovation. This combined with TCS' contextual and domain know-how, and future-ready talent, positions finance organizations well for accelerated innovation and differentiation in their journey towards a sustainable future.

"TCS has been named a Leader in this IDC MarketScape on Finance and Accounting Business Process Services in the Cloud. TCS performed well across a multitude of metrics including their use of hybrid cloud models, investment and vendor adoption of their own proprietary platforms proprietary platforms such as TCS Cognix and BPaaS services, TCS Crystallus for Finance cloud (S/4HANA and Oracle) and TCS ConvertCore, and their analytics, cognitive/AI, and blockchain capabilities for finance," said **Ali Close, Manager of Intelligent Finance and Customer Care Business Process Services, IDC.**

About IDC MarketScape:

IDC MarketScape vendor assessment model is designed to provide an overview of the competitive fitness of ICT (information and communications technology) suppliers in a given market. The research methodology utilizes a rigorous scoring methodology based on both qualitative and quantitative criteria that results in a single graphical illustration of each vendor's position within a given market. IDC MarketScape provides a clear framework in which the product and service offerings, capabilities and strategies, and current and future market success factors of IT and telecommunications vendors can be meaningfully compared. The framework also provides technology buyers with a 360-degree assessment of the strengths and weaknesses of current and prospective vendors.

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

TCS media contacts:

Asia Pacific	Email: m.prabhu@tcs.com Phone: +65 9720 9005
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: kimberly.solomon@tcs.com Phone: +91 22 67789098
Middle East & Africa	Email: pragya.priyadarshini@tcs.com Phone: +971 528656700
Japan	Email: douglas.foote@tcs.com Phone: +81 80-2115-0989
Latin America	Email: alma.leal@tcs.com Phone: +521 55 2095 6098
UK	Email: arushie.sinha@tcs.com Phone: +447877177784
USA	Email: james.sciales@tcs.com Phone: +1 917 981 7651

###