



TCS/PR/SE-31/2024-25

December 3, 2024

**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/ Madam,

We are sending herewith copy of the Press Release titled “**TCS Inks Deal with Bank of Bhutan to Modernize Digital Core, Enhance Customer Experience**” which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

Yours faithfully,  
**For Tata Consultancy Services Limited**

Yashaswin Narendra Sheth  
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 6630 3672 e-mail corporate.office@tcs.com website www.tcs.com

Registered Office 9th Floor Nirmal Building Nariman Point Mumbai 400 021

Corporate Identity No. (CIN): L22210MH1995PLC084781

## TCS Inks Deal with Bank of Bhutan to Modernize Digital Core, Enhance Customer Experience

*Tata Consultancy Services will deploy its proprietary TCS BaNCS™ platform to help Bhutan's largest bank offer new, innovative products faster and ensure seamless customer experience*

**THIMPHU | MUMBAI, DECEMBER 03:** [Tata Consultancy Services](#) (TCS) (BSE: 532540, NSE: TCS) a global leader in IT services, consulting, and business solutions, has announced a strategic partnership with the Bank of Bhutan to modernize the bank's digital core for enhanced customer service. TCS will implement its TCS BaNCS™ Global Banking Platform to help the bank optimize operations and seamlessly integrate with the various public services within the digital ecosystem of the country.

Bank of Bhutan, the largest commercial bank in Bhutan, has a database of over four hundred thousand customers serviced through 45 branches, with a broad range of financial products and services. TCS has been a technology partner for the bank since 2016, enabling its business growth. Building on this longstanding partnership, TCS will now deploy TCS BaNCS Global Banking Platform. The platform will give the bank access to an extensive set of components across the banking and payments sector such as customer deposits, loan management, retail services, trade finance, pricing, and other functions.

**Dorji Kadin, Chief Executive Officer, Bank of Bhutan,** said, *"We are happy to reinforce our partnership with TCS with the selection of TCS BaNCS™ Global Banking Platform. We remain committed to continuously innovating and enhancing customer experience. This translates into offering personalized, comprehensive, high-performing financial products and services, including the capabilities required to support the country-wide digitization and digital currency initiatives by the Kingdom of Bhutan. The selection of the TCS BaNCS Global Banking Platform that is designed and built on a modern technology stack with ecosystem enablers reflects this philosophy. The solution will also serve as a platform for future programs such as the implementation of AI technologies across operational workflows to boost productivity."*

Built on an intelligent digital core, TCS' solution will empower the bank to offer new, innovative products to the market quickly and ensure seamless customer experience. TCS BaNCS' rich set of APIs will help the Bank connect to third-party applications in the financial services ecosystem and create a platform to meet future business demands.

**Venkateshwaran Srinivasan, Global Head, Financial Solutions, TCS,** said, *"We are delighted with the selection of TCS BaNCS Global Banking Platform by the Bank of Bhutan for its bank-wide transformation program. TCS BaNCS™ will help the Bank enhance operational efficiencies, automate processes across retail and corporate banking, making frictionless customer experiences a reality. TCS BaNCS's digital core is designed to help banks seamlessly connect with their external and internal ecosystems, ensuring compliance with local and international regulations, while also providing for scalability as their business grows."*

TCS BaNCS for Banking processes banking transactions of over 30% of the global population. Two of the world's largest core banking systems run on TCS BaNCS, handling 1 billion accounts. The TCS BaNCS Global Banking Platform helps financial institutions manage risks, use new ecosystems, and create significant value. It is used by various banks, co-operatives, and financial institutions worldwide. The platform includes many components and apps available on the cloud, helping traditional businesses transition from legacy technologies and connect with APIs.

Established by a Royal Charter in May 1968, Bank of Bhutan (BoBL) is the oldest bank in the country. It also acted as the Central Bank of Bhutan till the Royal Monetary Authority of Bhutan was set up in 1982. Today, BoB has the distinction of being the largest commercial bank in Bhutan, making its presence felt in every Dzongkhag, and major township through a network of 45 branch offices (including 7 extension counters), 84 ATMs, a state-of-the-art mobile banking solution and a dedicated Contact Center, fulfilling the banking needs of the public, business community and the Royal Government of Bhutan.

### **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 56 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 612,700 of the world's best-trained consultants in 55 countries. The company generated consolidated revenues of US \$29 billion in the fiscal year ended March 31, 2024, 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](http://www.tcs.com)

### **TCS media contacts:**

Corporate Communications & India	Email: <a href="mailto:corporate.communications@tcs.com">corporate.communications@tcs.com</a>
	Email: <a href="mailto:saxena.kritika@tcs.com">saxena.kritika@tcs.com</a>   Phone: +91 22 6778 9999
	Email: <a href="mailto:kimberly.solomon@tcs.com">kimberly.solomon@tcs.com</a>   Phone: +91 22 67789098