

About Tata Consultancy Services Ltd

Tata Consultancy Services Limited is a leading global IT services, consulting and business solutions organization offering transformational as well as outsourcing services to global enterprises. It has a global presence, deep domain expertise in multiple industry verticals and a complete portfolio of services consisting of consulting and service integration, application services, digital transformation services, cloud services, engineering services, cognitive business operations and products & platforms - targeting every C-suite stakeholder. The Company uses all these, and its industry leading suite of products and platforms to deliver high quality, high impact solutions leveraging the latest technologies to customers across the world. These solutions are delivered using its Secure Borderless Workspaces (SBWS) operating model which enables a highly distributed, Location Independent Agile delivery.

TCS's geographic footprint consists of North America, Latin America, the United Kingdom, Continental Europe, Asia-Pacific, India and Middle-East & Africa. A part of the Tata group, India's largest multinational business group, TCS has over 592,000 of the world's best-trained consultants in 55 countries. The company headquartered in Mumbai. It has a manufacturing facility at Mapusa, Goa.

Tata Consultancy Services Limited was incorporated in 1968. Tata Sons Limited established the Company as division to service their electronic data processing (EDP) requirements and provide management consulting services. In 1971, they started their first international assignment. The Company pioneered the global delivery model for IT services with their first offshore client in 1974.

In the year 1981, the company set up India's first IT R&D division, the Tata Research Design and Development Centre at Pune. In the year 1985, they set up their first client-dedicated offshore development center for Compaq (then Tandem). In the year 1989, they delivered an electronic depository and trading system called SECOM for SIS SegalInterSettle, Switzerland.

In the year 1997, the company opened their new corporate training facility at Trivandrum. In the year 1998, they started virtualization of business. In the year 1999, they got SEI-CMM Level 5 certification for their Qwest, HP, SEEPZ & Sholinganallur centres. Also, in year 2000, they got SEI-CMM Level 5 certification for their Calcutta, Bangalore, Lucknow, Hyderabad, GEDC, Ambattur and Ahmedabad centres.

In the year 2001, the company completed the acquisition of public sector unit, CMC Ltd. In the year 2002, they expanded their geography into new growth markets like China/ Uruguay. In 2003, TCS became the first Indian software company to cross one billion dollars in revenue. The company saw outsourcing opportunity in E-Commerce and related solutions and set up its E-Business division with ten people. By 2004, E-Business was contributing half a billion USD to the company.

During the year 2004-05, the company acquired WTI Advanced Technology Ltd and TCS Business Transformation Solutions Ltd (Previously, Phoenix Global Solutions (India) Ltd), subsequently these two companies became the subsidiaries of the company. TCS tapped the capital markets in July 2004 in the largest private sector initial public offering (IPO) in the Indian market, raising nearly \$1.2 billion. In August 9, 2004, the company became a publicly listed company.

During the year 2005-06, the company acquired three companies Comicrom S A, Chile, Financial Network Services (Holdings) Pty Ltd, Australia (FNS) and Swedish Indian IT Resources AB (SITAR). The company made strategic alliances with Diligenta Ltd for Life Insurance business. Also, they entered into a Joint Venture Agreement with the State Bank of India. The new company was formulated and named C-Edge Technologies Ltd (C-Edge) for providing advanced technology solutions and world-class domain consulting for the banking and financial services sector.

During the year, the company ventured into a new area for an Indian IT Services Company. In April 2005, Tata Infotech Ltd with their three wholly owned subsidiaries, namely Airline Financial Support Services (India) Ltd, Aviation

Software Development Consultancy India Ltd and TCS Business Transformation Solutions Ltd were amalgamated with the company.

During the year 2006-07, the company in partnership with the Government of Madhya Pradesh formed a company, namely MP Online Ltd, for offering a wide range of computer enabled services in Madhya Pradesh. The company through their wholly owned subsidiaries Tata Consultancy Services Asia Pacific Pte Ltd and Tata Consultancy Services Malaysia Sdn Bhd, subscribed to 100% share capital of PT Tata Consultancy Services, Indonesia, a company formed for providing consulting and IT related services in Indonesia

Tata Consultancy Services Netherlands B V, a wholly owned subsidiary acquired 75% equity interest in Switzerland based TKS - Teknosoft S A, for a consideration of Rs 368.06 crore. TCS FNS Pty Ltd, another subsidiary acquired 100% equity interest in an Australian based company, TCS Management Pty Ltd, for a total consideration of Rs. 15.75 crore. Also, TCS FNS Pty Ltd subscribed to 100% share capital of Financial Network Services Beijing Co Ltd to provide consulting and IT related services in China. The company, through their wholly owned subsidiaries Tata Consultancy Services BPO Chile S A and TCS Inversiones Chile Limitada, subscribed to 100 % share capital Tata solution Center S A, to provide BPO services in Ecuador.

During the year 2007-08, the company opened a centre in Cincinnati, USA, and a large centre in India at Hyderabad and laid the foundation for a large centre in Pune. They launched a major brand building initiative in order to articulate and propagate its new brand positioning. Also, they signed a new multi-year contract with Chrysler LLC for providing a comprehensive portfolio of IT services. TKS Services S.A., Quartz Software Technology S.A. and Tata Consultancy Services Financial Solutions Limited merged with Tata Consultancy Services Switzerland Limited with effect from April 1, 2007.

In May 25, 2007, the company through their wholly owned subsidiary, Tata Consultancy Services Do Brasil Desenvolvimento De Servicos Ltda, acquired 100% equity interest in a Brazil based Company, GT Participacoes S.A. Also, Tata Consultancy Services Do Brazil Desenvolvimento De Servicos Ltda and GT

Participacoes S.A. have merged with Tata Consultancy Services Do Brazil Ltda with effect from July 1, 2007. In June 21, 2007, the company subscribed to 100% share capital of Tata Consultancy Services Morocco SARL AU, a company formed for providing a range of computer enabled services in Morocco. In July 13, 2007, the company through their wholly owned subsidiary, Tata America International Corporation, acquired 100% voting power in TCS Financial Management LLC.

In October 23, 2007, the company subscribed to 60% of the share capital of Tata Consultancy Services (Africa) (Pty) Limited, a Company formed for providing IT services and investing in companies in South Africa. In January 24, 2008, the company sold their shareholding interest in their associate Conscripti (Pty) Ltd, for Rs. 3.83 crore. In March 2008, the company opened their North America Delivery Center called TCS Seven Hills Park.

During the year 2008-09, the company acquired Citigroup Inc.'s (Citi) 96.26% interest in TCS e-Serve Ltd (formerly known as Citigroup Global Services Limited), the India-based captive BPO, for a total consideration of USD 504.54 million. In addition, Citi signed an agreement with the company to provide process outsourcing services to Citi and their affiliates for an aggregate amount of USD 2.5 billion over a period of 9.5 years.

During the year, the company through their subsidiary, Tata Consultancy Services Asia Pacific Pte Ltd, subscribed to 100% share capital of Tata Consultancy Services (Thailand) Ltd and Tata Consultancy Services (Philippines) Inc. In June 2008, the company got \$11.5 million transformational deal to design, install and integrate a tax administration system for the Uganda Revenue Authority (URA).

In October 22, 2008, the Tata Infotech Deutschland GmbH has merged with Tata Consultancy Services Deutschland GmbH. The merged entity is a wholly owned subsidiary of the company. In December 11, 2008, the company subscribed to 50% share capital of National Power Exchange Ltd, established to promote trading of electrical power in India.

In June 5, 2009, the company, through their wholly owned subsidiary, Tata Consultancy Services Canada Inc, acquired 100% interest in ERI Holdings Corp. In January 1, 2010, the company, through their wholly owned subsidiary, TCS Iberoamerica S.A., subscribed to 100% interest of TCS Uruguay S.A. In January 1, 2010, they purchased 100% interest of MGDC S.C., Mexico, through their wholly owned subsidiaries, TCS Uruguay S.A. and TCS Argentina S.A.

In June 2010, the company signed a multi-year outsourcing contract with Telenor Norway. In June 30, 2010, Syscrom S.A., Chile merged with Tata Consultancy Services BPO Chile SA, a wholly owned subsidiary of TCS Inversiones Chile Limitada. Also, Custodia De documentos Interes Limitada, Chile merged with Tata Consultancy Services BPO Chile SA, a wholly owned subsidiary of TCS Inversiones Chil Limitada.

During the year 2010-11, the company set up five subsidiaries namely, MahaOnline Limited, Diligenta 2 Limited, MS CJV Investments Corporation, Retail FullServe Limited and CMC eBiz Inc. Also, Financial Network Services (H.K.) Limited was liquidated and de-registered during the year.

The Company entered into an agreement with the Government of Maharashtra pursuant to which a new subsidiary company, MahaOnline Ltd (MahaOnline) was setup on July 28, 2010 with equity participation from TCS and Government of Maharashtra. MahaOnline provides online internet-based citizen services to the residents in Maharashtra. This citizen service portal is integrated with DigiGov, a state-of-the-art e-Governance solution developed by TCS.

In August 31, 2010, Diligenta Limited, a majority owned subsidiary, acquired the entire share capital of Unisys Insurance Services Limited (UISL), which provides life and pensions services to its clients in the UK. On this acquisition UISL was renamed as Diligenta 2 Limited.

In October 4, 2010, Tata America International Corporation - a wholly owned subsidiary, acquired 100% share capital of MS CJV Investments Corporation. Consequently, the group holding in Tata Consultancy Services (China) Co., Ltd. has increased from 65.94% to 74.63%.

In October 8, 2010, the Company acquired 100% equity share capital of SUPERVALU Services India Pvt Ltd from SUPERVALU Inc., one of the largest grocery retailers in North America.

In December 2010, the company launched their new business process outsourcing (BPO) center in the Philippines. The company won a contract for establishing and managing the State Data Centre for the state of Uttar Pradesh. In February 2011, they signed five year contract with du, the integrated telecom service provider in the United Arab Emirates. Also, they launched iON - a fully integrated information technology solution for Small and Medium Business (SMB). iON provides on-demand business solutions using scalable cloud computing technology. It has been developed to deliver IT in the third generation service model to SMBs.

In August 2011, the company and the Singapore Management University (SMU) announced the establishment of the TCS-SMU iCity Lab to be located at SMU. The collaboration agreement signed states the two organizations are partnering to create a new research facility to develop industry standards and IT frameworks for the emerging intelligent city (iCity) model of urban development.

In December 2011, Call Genie Inc. announced that it has entered into a five year reseller agreement with Tata Consultancy Services (TCS) the IT services, consulting and business solutions firm, whereby TCS will resell the full suite of Call Genie and UpSnap Mobile products worldwide.

In February 2012, the company signed a multi-year, multi-million euro contract with Europcar. After a rigorous evaluation process, Europcar Information Services (EIS), the company's IT subsidiary, selected TCS to manage strategic IT Services development for its French operations. Also, the company and Mitsubishi Corporation announced a new joint venture, Nippon TCS Solution Center Ltd, for the Japanese market. Nippon TCS Solution Center will offer a full service suite of IT, BPO and Infrastructure services to Japanese corporations. TCS Japan will have 60% stake with Mitsubishi Corporation

having a 40% stake. The joint venture will also establish a nearshore delivery center in Japan.

In 2012, the company won various awards like SAP Award of excellence for best run value realization for Project Spectrum, innovation award in France. Achievers 50 Most Engaged Workplaces in US, Partner Impact Awards from SAP, 2011 Eaton Premier Supplier Award, 'People Choice' award from the US National Science Foundation etc. The company also signed deal with South Africa Nedgroup Insurance. During the year the company launched passport seva Kendra in Delhi and also launched new rapid implementation offering for Oracle Fusion HCM. The company signed agreement with Scandinavian Airlines for F&A platform and entered into agreement with UK-based hospitality business chain. The company bags prestigious contract from UK Home Office Department during the year under review.

In 2013, the company was placed as a Leader in Oracle Application Management Services by Leading Research Firm. The company completed the acquisition of French IT Services firm ALTI. The company Launched Mobile Telematics Solution for Auto Insurers. During the year, the company was Designated a Leader and 2012 Star Performer in Capital Markets Application Outsourcing by Everest Group Research. The company was also selected by Nokia as a global IT Partner. The company expands UK operations in Liverpool. During the year the company was Placed as a Leader in Oracle Application Management Services by Gartner. The company also received Partner Excellence Award From Pegasystems, Inc. The company also won multiple Corporate Engagement Awards in Europe.

On 9 April 2013, TCS signed definitive agreements for the acquisition of 100 percent equity shares in Alti SA, an IT services company in France, for a value of 75 million Euro in an all-cash transaction.

In 2014, the company Launched New Digital Software & Solutions Group to Transform Digital Commerce and Customer Centricity. The company was selected by Diageo as a strategic partner during the year under review. The company introduced New Software Assurance Solution Co-Developed with

Nissan during the year. During the year, the company was also Recognized as a Leader' in Retail Banking BPO by NelsonHall. The company received numerous awards during the year such as the companies TCS UK wins Gold Award for Innovation in Learning', op Workforce Award at the 2014 Diversity and Inclusion (DANDI) Awards Ceremony, Prestigious Association of Management Consulting Firms Award, wins Leading Vendor Award for Quality Assurance Services. During the year, the company was named Exclusive Certification Services Provider for CDMI Conformance Testing by SNIA. The company was also Positioned as a Leader in Capital Markets BPO by Everest Group.

On 21 April 2014, TCS announced the merger of TCS Japan, IT Frontier Corporation (ITF), Mitsubishi Corporation's (MC) 100 percent IT subsidiary, and Nippon TCS Solution Center (NTSC) to create a strong IT services unit in Japan.

On 16 October 2014, the Board of Directors of TCS and CMC approved merger of CMC with TCS. The swap ratio for the merger was fixed at 79 equity share of Re. 1 each of TCS for 100 equity shares of Rs. 10 each of CMC.

In 2015, the company signed a multi-year partnership deal with UK-based leading airline, Virgin Atlantic Airways (VAA), as Virgin Atlantic Airways selects TCS to support Digital Transformation programme. The companies Research Scholarship Programme expands to reach 200 more Computer Science PhD's in India. During the year, the company consolidates its long term partnership with the City of Amsterdam. During the year the company has been recognised by Ovum as a leader in the Ovum Decision Matrix. The company was also recognized as a Leader and Star Performer in Capital Markets Application Outsourcing Services by Everest Group. Europe's largest ever survey of business leaders ranks TCS 1 on both performance and customer satisfaction. During the year, the company also has won three different awards at the Brandon Hall Group Awards. Singapore Airlines and the company Introduce Mobile Solution for Cabin Crew. During the year under review, the company was recognized as the industry's fastest growing brand over last five years. The company also enters into strategic partnership with iRise. The company

Launches Business Process Innovation, Simulation & Visualization as a Service (VaaS). The company Expands operations by opening a new Banking and Financial Services(BFS) center in Singapore. The company Wins 2015 SAP Pinnacle Award - Euroclear Finland launches Infinity, powered by TCS BaNCS for Market Infrastructure. The company was ranked as the 57th leading brand in the US by Brand Finance. During the year, the company Announces Premier Partnership with Adobe for Digital Marketing Solutions and Services. The company also announces Global Strategic Partnership with FICO during the year under review.

In 2017, TCS China was set up as a joint venture with the Chinese government and other partners.

The company has 50 subsidiaries as on 31 March 2018 as against 58 subsidiaries as on 31 March 2017. There are no associate companies or joint venture companies.

The company was ranked as the fastest growing IT Services brand by brand value, and as one of the Top 3 Global Brands in IT Services globally in 2018 by Brand Finance.

On 31 October 2018, the company acquired 100% stake in W12 Studios Limited, an UK based company. W12 Studios brings with it an award-winning digital design studio based in London.

Further, CMC eBiz, Inc., a subsidiary of CMC Americas, Inc., a US based subsidiary of the Company was voluntarily dissolved with effect from 19 June 2018. There were no employees or business operations in the dissolved subsidiary.

The Company has 50 subsidiaries as on 31 March 2019. The company was voted the Overall Most Outstanding Company in India, in Asiamoney's 2018 Asia's Outstanding Companies poll.

The company was named the Fastest Growing Brand of the Decade in IT Services globally by Brand Finance. TCS' brand value crossed USD 12.8 billion this year, up 447% over the decade.

The company has won the Best Patents Portfolio Award (2013- 2018) in the Large (Engineering) Industries category at the CII Industrial Intellectual Property Awards 2018.

The company has 50 subsidiaries as on 31 March 2020. On 26 June 2019, pursuant to exercise of put option by Mitsubishi Corporation, Tata Consultancy Services Asia Pacific Pte. Ltd. acquired additional 15% stake in its joint venture with Mitsubishi Corporation in Tata Consultancy Services Japan, Ltd.

TCS Financial Solutions Australia Holdings Pty Limited was deregistered with effect from 29 January 2020. Its holdings in TCS Financial Solutions Australia Pty Limited along with its other assets and liabilities were transferred to its holding company, TCS FNS Pty Limited which is a wholly owned subsidiary of the company.

On 09 March 2020, Tata Consultancy Services Netherlands BV, a direct subsidiary of the Company acquired TCS Business Services GmbH in Dusseldorf, Germany to execute a certain special project.

As of 31 March 2020, the Company has applied for 5,216 patents cumulatively. The Company has been granted 1,341 patents.

The Board of Directors at its meeting held on 07 October 2020, approved a proposal to buy-back upto 5,33,33,333 equity shares of the Company for an aggregate amount not exceeding Rs 6,000 crore, being 1.42% of the total paid up equity share capital at Rs 3,000 per equity share. The shareholders approved the same on 18 November 2020, by way of a special resolution through postal ballot. The period for tendering of shares for buy-back was from 18 December 2020 to 01 January 2021. The settlement of all valid bids was completed on 05 January 2021, and the equity shares bought back were extinguished on 06 January 2021. Pursuant to the issuance of Letter of Offer,

the Company has recorded a liability towards buy-back of equity shares of Rs 6,000 crore and the corresponding tax payable of R 3,726 crore as at 31 December 2020.

Tata Consultancy Services Netherlands BV, a wholly owned subsidiary of the Company, as a part of an overall arrangement, signed a definitive agreement on 01 January 2021, to obtain entire equity stake in Postbank Systems AG (PBS), a subsidiary of Deutsche Bank AG, at an agreed consideration.

The company has incorporated a wholly owned subsidiary, Tata Consultancy Services Ireland Limited in Ireland on 02 December 2020.

CMC Americas, Inc., a wholly owned subsidiary of the company incorporated in USA, was liquidated w.e.f. 16 December 2020.

Equity stake in Technology Outsourcing S.A.C., a wholly owned step-down subsidiary at Peru, was sold on 01 December 2020, at book value.

As on 31 December 2020, the company has applied for 5,634 patents, including 134 applied during the quarter, and has been granted 1,713 patents.

The company ranked number one for customer satisfaction in Germany as well as in Switzerland in the country editions of Whitelane Research 2020 IT Sourcing Study, based on a survey of CXOs and senior IT executives from the top IT spending enterprises in these two countries.

The company has been awarded the Best Patents Portfolio in the Large Enterprises (Information and Communications Technology and Services) category at the Confederation of Indian Industry (CII) Industrial Intellectual Property Awards 2020.

TCS Connected Clinical Trials solution, part of TCS ADD platform, won the 2020 Citeline Award in the category 'Best Patient-facing Technology Initiative' for providing a positive experience to patients in clinical trials and driving efficiency.

During the FY2021, the Company bought back 5,33,33,333 equity shares at a price of Rs 3,000 per equity share for an aggregate consideration of Rs 16,000 crore. The buy-back process was completed and the shares were extinguished on 06 January 2021.

In November 2020, TCS entered into an agreement with Prudential Financial, Inc.(PFI) to acquire over 1,500 staff and select assets of Pramerica Systems Ireland Ltd. (Pramerica), PFI's subsidiary based in Letterkenny, Ireland.

On January 1, 2021, Tata Consultancy Services Netherlands B.V., a wholly owned subsidiary of the Company acquired 100% shares of Postbank Systems AG (PBS), a subsidiary of Deutsche Bank AG at an estimated transaction value at a symbolic 1 Euro.

The Company has 50 subsidiaries as on 31 March 2021. The Equity stake in Technology Outsourcing S.A.C., was sold to Banco Pichincha Peru on 01 December 2020, at book value, consequent to which Technology Outsourcing S.A.C. ceased to be the subsidiary of the Company.

Tata Consultancy Services Ireland Limited incorporated a wholly owned subsidiary, Tata Consultancy Services Bulgaria EOOD in Bulgaria on 31 August 2021. Also TCS Iberoamerica SA incorporated a subsidiary, Tata Consultancy Services Guatemala, S.A. in Guatemala on 01 September 2021.

The Company has 52 subsidiaries as on 31 March, 2022.

In FY 2022, TCS added TCS Omnistore, TCS MasterCraft, 5G Edge Suite, TwinX and its suite of sustainability solutions - namely TCS Clever Energy, TCS IP2 and TCS Envirozone - to the list of its software products and solutions available on the various hyperscaler platforms. TCS also launched Google Cloud Garages for co-innovation leveraging analytics and AI on the cloud, at its Pace Ports in Amsterdam, New York and Tokyo.

On May 18, 2022, Tata Consultancy Services Asia Pacific Pte. Ltd. acquired additional 6.8% ownership interest in Tata Consultancy Services (China) Co., Ltd. (TCS China) thereby making it a wholly owned subsidiary.

In 2024, TCS launched TCS Pace PortT London, the company's sixth global research and co-innovation hub, which is set to become a dynamic center for cutting-edge technology research and development in the region. Further, it launched an AI Experience Zone to foster hands-on proficiency in AI and GenAI for its employees. TCS helped create a modern, cloud-based technology stack from the ground up with its unique insurance-in-a-box solution. TCS and Jaguar Land Rover (JLR) launched JLR's Open Innovation program in Tel Aviv to foster disruptive mobility innovation and strengthen relationships between JLR and Israeli start-ups, scale-ups, corporate entities, investors, and academia as part of JLR's Reimagine strategy. It launched an Enterprise Digital Twin product offering called TCS TwinXT. AI.Cloud Academy was launched to bring together initiatives from all Cloud and AI partners, and to drive talent transformation at scale with a theme 'Making AI REAL' for TCS' customers. TCS had one of the world's largest AI/ML and GenAI trained workforce.