



TCS/181/SE/2020-21

January 12, 2021

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 (BSE)

Dear Sirs,

Subject: TCS to acquire GE's stake in Tata Consultancy Services Saudi Arabia

On September 24, 2013, TCS had shared with the stock exchange an announcement related to the creation of a first of its kind All-Women Business Process Services Center in Riyadh (Saudi Arabia), in partnership with GE. This statement provides an update on that facility. Over the past seven years, the center has expanded from 20 to almost 1000 women employees and won several awards including the King Khalid Awards 2019 for 'Responsible Competitiveness' and the 2018 Future of Workplace Awards for 'Best women development and leadership programme'. Given GE's planned exit from this partnership, the partners have entered into a definitive agreement subject to closing conditions for transfer of GE's stake in the venture to TCS. On completion of required governance and business changes to effect this transition, TCS will assume full responsibility of the Women's Center, securing its viability in the longer term and allowing it to continue to serve as a source of opportunity and skills development for women in the country.

The disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as per Annexure.

The above information is also being made available on the website of the Company:
www.tcs.com

Thanking you,

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

Rajendra Moholkar
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



ANNEXURE

**Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

S/n	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.	SAUDI DESERT ROSE HOLDING B.V. was incorporated on November 4, 2013, as a wholly owned subsidiary of General Electric International (Benelux) B.V., solely for the purpose of holding shares of Tata Consultancy Services Saudi Arabia (TCS Saudi Arabia) and has no other business or assets.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	No
3.	Industry to which the entity being acquired belongs;	SAUDI DESERT ROSE HOLDING B.V., a holding company which holds shares in TCS Saudi Arabia (which is an IT Services and BPO services provider).
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Saudi Desert Rose Holding B.V. is a holding company incorporated in Netherlands and holds 24% of share capital in TCS Saudi Arabia. The balance 76% is held by Tata Consultancy Services Netherlands B.V., which is a wholly owned subsidiary of Tata Consultancy Services Limited. TCS Saudi Arabia is an IT Services and BPO services provider. The object is to consolidate TCS Netherlands’ holding in TCS Saudi Arabia by acquiring 100% of the issued and outstanding share capital of Saudi Desert Rose Holding B.V. from its holding company - General Electric International (Benelux) B.V.

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5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Anti-Trust approval in Saudi Arabia is being sought
6.	Indicative time period for completion of the acquisition.	3-6 months
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash / USD 12471
8.	Cost of acquisition or the price at which the shares are acquired	USD 12471
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	SAUDI DESERT ROSE HOLDING B.V., was incorporated on November 4, 2013, solely for the purpose of holding shares of TCS Saudi Arabia and has no other business or assets.

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