

FAQs on Buyback 2022

BUYBACK DETAILS

1. What is the Buyback Offer size?

The Buyback Offer size in terms of Equity Shares to be bought back, will be 4,00,00,000 (Four crore) Equity Shares and in terms amount will be approximately Rs.18,000 Crores, which represents 1.08% of the total issued and paid-up equity share capital of the Company, as on December 31, 2021.

2. How many shares will the Company buy back?

The Company will buyback up to 4,00,00,000 (Four crore) Equity Shares.

3. What is the Buyback Offer Price?

The Equity Shares will be bought back at a price of ₹ 4,500 (Rupees Four thousand Five Hundred only) per Equity Share.

4. What is the mode of Buyback implementation?

This Buyback offer will be implemented through “Tender Offer” route through the stock exchange mechanism, in terms of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended from time to time.

5. I read this Buyback is via “Tender offer”. What is that? What do you mean by “Tender offer”?

As per Regulation 2(1)(q) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ‘tender offer’ means an offer by a company to buyback its own shares or other specified securities through a letter of offer from the holders of the shares or other specified securities of the company.

In a “Tender offer” process, a shareholder will have to approach his selling member (stock broker) registered with the exchanges.

For the buy back, the shareholder has to approach the selling member registered with BSE for tendering the shares, through the selling member (broker), using the Acquisition Window of the Designated Stock Exchange.

This process is similar to the secondary market mechanism.

6. What is the Record Date?

Record Date for the Buyback is Wednesday, February 23, 2022, for determining the Buyback Entitlement and the eligibility of the shareholders to participate in this Buyback.

7. Why am I not being considered as an Eligible Shareholder for the buyback entitlement even though the shares were purchased prior to the record date?

The Company has announced February 23, 2022, as the Record date and the Stock Exchanges have announced February 22, 2022, as the ex-date for buyback. Hence, any purchase of TCS shares on or after February 22, 2022 will not be considered as Eligible shareholders as their name will not appear in the records of the Company as on the Record date.

8. Why have I not received an email regarding Buyback tender offer even though my email ID is registered?

Please check your mailbox/ spam folder. The email was sent from the email ID- tcslimited.buybackoffer@linkintime.co.in.

9. My address is changed now and I want my offer document to be posted to my new address and not the old address?

In case you hold Equity Shares in dematerialised form, you may send a request in writing to the Company or Registrar at the address or e-mail id mentioned at the cover page of the Letter of Offer stating name, address, number of Equity Shares held on Record Date, client ID number, DP name / ID, beneficiary account number, and upon receipt of such request, a physical copy of the Letter of Offer shall be provided to you.

In case you hold Equity Shares in physical form, you may send a request by providing application in writing on a plain paper signed by all Eligible Shareholders (in case of joint holding) stating name, address, folio number, number of Equity Shares held, equity share certificate number, number of Equity Shares tendered for the Buyback and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), copy of Eligible Shareholder's PAN card(s) and executed share transfer form in favour of the Company.

Please be informed that this new address will not be updated in the records of the Company and if you need this to be updated then please write to TSR Darashaw Consultants Private Limited (RTA of the company).

10. When is the Buyback opening?

The Buyback will open on Wednesday, March 9, 2022 and will close on Wednesday, March 23, 2022.

11. Who is appointed as the Company's broker?

JM Financial Services Limited is appointed as the Company's broker for the Buyback.

TENDERING OF SHARES RELATED

12. Is it compulsory to participate in this Buyback?

Participation in the Buyback is voluntary. Eligible Shareholders may choose to participate in part or in full or choose not to participate in the Buyback.

13. Do you think, I should participate in this offer? Is this offer good?

We are not in a position to guide you in this matter and request you to obtain independent financial and legal advice with respect to your participation in the Buyback.

14. Why is TCS doing a share buyback at an all time high price? Wouldn't it make more sense to buy when the stock price dips?

The current Buyback is in line with the Company's shareholder-friendly capital allocation practices of returning excess cash to shareholders, thereby increasing shareholder value in the longer term, and improving the Return on Equity

15. What portion of my holding can I tender to the company as part of the buyback?

Shareholders holding Equity Shares as on the Record Date would be eligible to participate in the buyback. Shareholder would either be categorized as a general category shareholder or a small shareholder based on the market value of shares held on the Record Date. The entitlement for each shareholder would then be fixed as per their holding on the Record Date. Shareholder can tender either part or entire holding as on the Record Date in the buyback. However, the acceptance would initially be the entire entitlement of the shareholder and any additional acceptance would be based on the overall additional shares tendered by all the Eligible Shareholders.

16. Is it compulsory to tender shares through a broker? How do I participate in the buyback if I don't have a trading account?

The Shareholders who desire to tender their Equity Shares in the electronic form or physical form under the Buyback would have to open a trading account with any BSE or NSE registered broker and tender their shares through the broker by indicating the details of Equity Shares they intend to tender under the Buyback. The broker would be required to place an order/bid on behalf of the Shareholder who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges.

17. I have a trading account with ABC Depository Participant(DP). How do I initiate the transaction online and indicate what part of my shareholding is to be tendered?

All shareholders holding shares on the Record Date will receive the details of their total holding and the entitlement along with the letter of offer. If you have an online trading account with ABC DP, you may tender the shares through the online portal by entering the number of shares. You may either tender your total entitlement or any portion of your holding as on the Record Date. For any further queries, you are requested to contact the customer service of ABC DP.

18. I hold shares in physical form. How can I participate in the buyback?

If you hold shares in physical form on the Record Date, you would be communicated your entitlement along with the letter of offer. You may participate in the Buyback by approaching a BSE or NSE registered broker and open a trading account in case you don't have one. Participation in the buyback would need to be through such a broker by providing complete set of documents for verification procedures to be carried out including the (i) original Equity Share certificate(s), (ii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iii) self-attested copy of the Eligible Shareholder's PAN Card, (iv) the Tender Form (duly signed by all Eligible Shareholders in case the Equity Shares are in joint names) the same order in which they hold Equity Shares, and (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder has deceased, etc., as applicable. Basis the entitlement ratio that would be calculated, you can tender the shares in the buyback during the tendering period, either in part or full.

19. How does one participate in the buyback in case one does not receive the tender/offer form?

Receipt of tender/ offer form is not necessary. If you are a shareholder on the Record Date, you can participate in the buyback. An Eligible Shareholder may participate in the Buyback by downloading the Tender Form from the websites of the Company and Registrar to the Buyback respectively or by providing his/her/its application in writing on a plain paper, signed by all Eligible Shareholders (in case of joint holding), stating name and address of the Eligible Shareholder(s), number of Equity Shares held as on the Record Date, Client ID number, DP Name, DP ID, beneficiary account number and number of Equity Shares tendered for the Buyback.

20. How do I check my buyback entitlement in terms of number of equity shares?

For checking buyback entitlement, please follow the below steps:

1. Click on <https://web.linkintime.co.in/Offer/Default.aspx>
2. Select the name of the Company – ‘Tata Consultancy Services Limited – Buyback 2022’
3. Select the option ‘Demat or Physical or PAN’
4. Based on the option selected above, enter ‘DPID CLID’ or ‘Folio Number’ or ‘PAN’
5. A table will be displayed setting out the Folio, Name and Action. Click on ‘View’ tab under the Action column
6. The entitlement will be provided in the pre-filled ‘FORM OF ACCEPTANCE-CUM ACKNOWLEDGEMENT’.

21. What is the manner in which the company decides the acceptances from each shareholder?

Acceptance will be decided basis the number of shares tendered in the buyback. The entire entitlement of the Eligible Shareholders would be accepted and if any additional shares are tendered by the Eligible Shareholders, the same would be accepted on a proportionate basis.

22. When will the shareholder receive intimation about acceptance of his/her shares?

The shareholder would receive the intimation once their shares are accepted and settlement is completed post the completion of the tendering period.

23. Can the shares under lock-in / pledged for margin be bought back by the Company?

No, lock-in/ pledged and non-transferable shares cannot be bought back.

24. I am a Non Resident, am I required to submit any approval from RBI for participating in this Buy back offer?

Please note that the buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt / provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

Further, the Non-Resident Shareholders shall be responsible for reporting requirements for non-resident shareholders under the Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds.

25. If my minor son/daughter has a demat account and if we want to participate in the offer, can I use my (as a parent) trading account to bid for his/her shares?

Since a minor cannot open a trading account, you can tender your minor son/daughter's shares from your trading account if you are the legal guardian, if he is an Eligible Shareholder as on Record Date.

You also need to write to the Registrar to the Buyback via letter/email stating the participation of your son/daughter in the Buyback along with the scan copy of the TRS, Tender Form, PAN Card of the parent and PAN Card of minor son/daughter.

Please note the bid will get rejected if the letter/email does not reach the Registrar before the Buyback Closing Date.

26. If I have multiple demat accounts as on Record Date, can I transfer my shares to one demat account and tender my combined entitlement/shareholding from that demat account?

Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar to the Buyback and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar to the Buyback.

27.If I have multiple demat accounts as on Record Date with the same PAN, can shareholding in those accounts will be clubbed together?

In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General) and entitlement under the Buyback.

In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity Shares held in such cases where the sequence of name of joint shareholders is identical.

The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar as per the shareholder records received from the Depositories.

28. What will be the impact of tax on buyback?

The Company will pay buyback tax as provided under the Income Tax Act, 1961. As the Company will pay the buyback tax, any proceeds would be exempt from taxation under the Income Tax Act, 1961 for the shareholders. However, non-resident shareholders may be subject to additional tax in their country of jurisdiction. Detailed note to taxation would form part of the letter offer. All shareholders are requested to consult their tax advisors.

29. Where can I inspect the documents related to Buyback?

Copies of certain documents are available for inspection electronically during the tendering period on the website of the Company at <https://www.tcs.com/events/tcs-buyback-2022>

30. What are the expenses/costs to be borne by shareholders?

Equity Shareholders who intend to participate in the Buyback should consult their respective broker for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the broker upon the selling Eligible Shareholder for tendering Equity Shares in the Buyback (secondary market transaction). Please contact your broker for said information.

31. Contact details in case of further queries.

The investors may reach out to the Investor Service Centre of Link Intime India Private Limited for any queries at +91 22 4918 6300 and tcs.buyback2022@linkintime.co.in

POSTAL BALLOT RELATED

32. What is the cut-off date for e-voting ?

The cut-off date for e-voting is **Wednesday, January 12, 2022.**

33. Who is eligible to exercise his vote as member?

A person who is a member as on the cut-off date is eligible to vote for Postal Ballot.

34. What is the remote e-voting period? Or when can I vote on the resolutions provided in Postal Ballot Notice?

Remote e-voting period is from Friday, January 14, 2022, 9.00 am IST to Saturday, February 12, 2022, 5.00 pm IST.

Members have the option to cast their vote on any of the resolutions using the remote e-Voting facility shall vote during the afore-mentioned period.

35. How do I vote on the resolutions provided in Postal Ballot Notice?

- a. Login method for remote e-Voting for **Individual shareholders** holding securities in demat mode: Kindly refer to Note No. 5 (iv)(A) on page no. 4 of the Postal Ballot Notice.
- b. Login method for e-Voting for shareholders **other than Individual shareholders** holding securities in demat mode and **shareholders holding securities in physical mode**: Kindly refer to Note No. 5 (iv)(B) on page no.6 of the Postal Ballot Notice.

36. How do I register email id for receiving Postal Ballot Notice?

The Members whose e-mail address is not registered with the Company/Depositories, to receive the Postal Ballot Notice may register their email addresses on or before 5:00 p.m. (IST) on Saturday, February 5, 2022 by clicking the link: https://tcpl.linkintime.co.in/EmailReg/email_register.html and completing the registration process as guided therein. Kindly refer to Note No. 2 on page no. 3 of the Postal Ballot Notice.

37. I had purchased shares on January 11, 2022 and not received the postal ballot notice?

Any purchase or buy order is completed on T+2 days (excluding any Saturday, Sunday and public holidays), where T is the day on which you place the order.

If you buy Equity Shares on January 11, 2022, you will not receive the Postal Ballot Notice for the Buyback, as you will not be a shareholder of the Company as on the Cut -off Date.

38. What is the helpline number in case of any queries or difficulties faced at the time of e-voting?

In case of any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, email: evoting@nsdl.co.in, toll free no: 1800 1020 990 /1800 224 430.