

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF TATA CONSULTANCY SERVICES LIMITED

This public announcement (the “**Post Buyback Public Announcement**”) is being made in compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended from time to time (the “**Buyback Regulations**”). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated February 12, 2022 (the “**Public Announcement**”) and the Letter of Offer dated March 5, 2022 (the “**Letter of Offer**”). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1 Tata Consultancy Services Limited (the “**Company**”) had announced the Buyback of up to 4,00,00,000 (Four crore) fully paid-up equity shares of face value of ₹1 (Rupee one) each (“**Equity Shares**”) from the existing shareholders/beneficial owners of Equity Shares as on the Record Date (i.e. February 23, 2022), on a proportionate basis, through the “Tender Offer” route through Stock Exchange mechanism as prescribed under the Buyback Regulations at a price of ₹4,500 (Rupees four thousand five hundred only) per Equity Share payable in cash for an aggregate consideration not exceeding ₹18,000 crore (Rupees eighteen thousand crore only) excluding transaction costs, applicable taxes, other incidental and related expenses (“**Offer Size**”). The Offer Size of the Buyback constitutes 21.03% and 19.06% of aggregate of fully paid-up equity share capital and free reserves as per audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements of the Company, as on December 31, 2021, respectively, which is within the prescribed limit of 25% under the Companies Act, 2013 (the “**Act**”) and represents 1.08% of the total issued and paid-up equity share capital of the Company as on December 31, 2021.

1.2 The Company adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented using the “Mechanism for acquisition of shares through Stock Exchange” notified by Securities and Exchange Board of India (“**SEBI**”) circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force.

1.3 The Tendering Period for the Buyback Offer opened on Wednesday, March 9, 2022 and closed on Wednesday, March 23, 2022.

2. DETAILS OF BUYBACK

2.1 4,00,00,000 (Four crore) Equity Shares were bought back under the Buyback, at a price of ₹4,500 (Rupees four thousand five hundred only) per Equity Share.

2.2 The total amount utilized in the Buyback is ₹1,80,00,00,00,000 (Rupees eighteen thousand crore only), excluding transaction costs, applicable taxes, other incidental and related expenses.

2.3 The Registrar to the Buyback i.e. Link Intime India Private Limited (“**Registrar**”), considered 11,28,707 valid applications for 30,10,46,131 Equity Shares in response to the Buyback resulting in the subscription of approximately 7.53 times the maximum number of Equity Shares proposed to be bought back. The details of the valid applications considered by the Registrar, are as follows:

Category	No. of Equity Shares Reserved in the Buyback	No. of Valid applications	Total Equity Shares Validly Tendered	% Response
Reserved category for Small Shareholders	60,00,000	9,77,330	2,53,42,996	422.38
General Category for all other Equity Shareholders	3,40,00,000	1,51,377	27,57,03,135	810.89
Total	4,00,00,000	11,28,707	30,10,46,131	752.62

2.4 All valid applications were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection will be dispatched by the Registrar to the Buyback to the eligible Equity Shareholders, on or before March 31, 2022.

2.5 The settlement of all valid bids was completed by Indian Clearing Corporation Limited and NSE Clearing Limited (collectively, “**Clearing Corporations**”) on March 28, 2022. Clearing Corporations have made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If any Eligible Shareholders’ bank account details were not available or if the funds transfer instruction was rejected by Reserve Bank of India or relevant bank, due to any reason, then such funds were transferred to the concerned Seller Members for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.

2.6 Demat Equity Shares accepted under the Buyback were transferred to the Company’s demat escrow account on March 28, 2022. The unaccepted demat Equity Shares have been returned to the respective Eligible Shareholders/lien removed by Clearing Corporations on March 28, 2022.

2.7 The extinguishment of 4,00,00,000 Equity Shares accepted under the Buyback, comprising of all Equity Shares in dematerialized form are currently under process and shall be completed on or before March 31, 2022.

2.8 The Company, and its respective directors, accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The capital structure of the Company, pre and post Buyback, is as under:

Sr. No.	Particulars	Pre Buyback (As on the Record Date)		Post Buyback ⁽¹⁾	
		No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
1	Authorized Share Capital	460,05,00,000	460,05,00,000	460,05,00,000	460,05,00,000
		Equity Shares of ₹1 each		Equity Shares of ₹1 each	
		105,02,50,000	105,02,50,000	105,02,50,000	105,02,50,000
	Redeemable Preference Shares of ₹1 each				
	Total	565,07,50,000	565,07,50,000	Total	565,07,50,000
2	Issued, Subscribed and Fully Paid up Share Capital	369,90,51,373	369,90,51,373	365,90,51,373	365,90,51,373
	Equity Shares of ₹1 each			Equity Shares of ₹1 each	

(1) Subject to extinguishment of 4,00,00,000 Equity Shares

3.2. Details of eligible Equity Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back are as under:

Sr. No.	Name	Number of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought Back	Equity Shares accepted as a % of total Post Buyback Equity Share Capital ⁽¹⁾
1	Tata Sons Private Limited	2,48,08,712	62.02%	0.68%
2	Life Insurance Corporation of India – ASM Non Par	11,74,544	2.94%	0.03%
	Total	2,59,83,256	64.96%	0.71%

(1) Subject to extinguishment of 4,00,00,000 Equity Shares

3.3. The shareholding pattern of the Company, pre and post Buyback, is as under:

Category of Shareholder	Pre Buyback (As on the Record Date)		Post Buyback ⁽¹⁾	
	Number of Shares	% to the existing Equity Share capital	Number of Shares	% to post Buyback Equity Share capital
Promoters/ Promoter Companies	267,02,04,298	72.19	264,53,86,073	72.30
Foreign Investors (including Non Resident Indians / FIIs / FPIs / Foreign Nationals / OCBs)	53,56,65,931	14.48		
Financial Institutions / Banks / NBFCs and Mutual Funds / Insurance Companies	28,22,38,686	7.63	1,01,36,65,300	27.70
Others (Public, Bodies Corporate, Clearing Members, Trust, and HUF)	21,09,42,458	5.70		
Total	369,90,51,373	100.00	365,90,51,373	100.00

(1) Subject to extinguishment of 4,00,00,000 Equity Shares

4. MANAGER TO THE BUYBACK



JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg, Prabhadevi,
Mumbai – 400 025, Maharashtra, India
Tel: +91 22 6630 3030; +91 22 6630 3262
Fax: +91 22 6630 3330
Contact Person: Ms. Prachee Dhuri
Email: tcs.buyback2022@jmfi.com
Website: www.jmfi.com
SEBI Registration Number: INM000010361
Corporate Identity Number: L67120MH1986PLC038784

5. DIRECTOR’S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and behalf of the Board of Directors of TATA CONSULTANCY SERVICES LIMITED

Sd/-	Sd/-	Sd/-
Rajesh Gopinathan (Chief Executive Officer and Managing Director) DIN: 06365813	N. Ganapathy Subramaniam (Chief Operating Officer and Executive Director) DIN: 07006215	Pradeep Manohar Gaitonde (Company Secretary) Membership Number: A7016

Date: March 28, 2022

Place: Mumbai