



## Easy guide - Buyback 2023

### BUYBACK DETAILS

#### 1. Buyback Offer.

- Details of the Buyback, in terms of -
  1. Equity Share Capital: Up to 4,09,63,855 (Four crore nine lakh sixty-three thousand eight hundred and fifty-five) fully paid-up equity shares of face value of ₹1 (Rupee one only) each of the Company ('**Equity Shares**').
  2. Amount: Not exceeding ₹17,000 crore only (Rupees Seventeen Thousand Crore only).
  3. Percentage to total issued and paid-up equity share capital of the Company: 1.12% of the total issued and paid-up equity share capital of the Company.

#### 2. Buyback Offer Price.

- Equity Shares will be bought back from the Eligible Shareholders (defined below) Price at ₹4,150 (Rupees four thousand one hundred and fifty only) per Equity Share.

#### 3. Mode of Buyback.

- Tender offer route through the stock exchange mechanism.

#### 4. Meaning of Tender Offer.

- An offer by a company to buy back its own shares through a Letter of Offer from the Eligible Shareholders of the Company.
- The Eligible Shareholders to approach their Selling Member(s) registered with the exchanges for tendering shares in the Buyback offer.
- Similar to the secondary market stock exchange mechanism.

#### 5. Meaning of Selling Member(s).

- Stockbroker(s) of Eligible Shareholder(s), through whom the Eligible Shareholder(s) seek(s) to participate in the Buyback.

### POSTAL BALLOT RELATED

#### 6. Cut-off date for determining eligibility to vote.

- Friday, October 6, 2023.

#### 7. Eligibility to vote.

- Person who is a '**Member**' as on the cut-off date.

#### 8. Remote e-voting period.

Option to cast their vote is available to members during the following period:

- Opening date: Tuesday, October 17, 2023, 9.00 am (IST)  
Closing date: Wednesday, November 15, 2023, 5.00 pm (IST)



**9. Voting procedure on resolutions.**

- Refer to Note No. 5, on page 5, of the Postal Ballot Notice.

**10. Email ID registration procedure.**

- Members, whose e-mail addresses are not registered with the Company / RTA / Depositories / DPs, can click on the link: [https://tcpl.linkintime.co.in/EmailReg/email\\_register.html](https://tcpl.linkintime.co.in/EmailReg/email_register.html) and complete process as mentioned in Note No. 2 of the Postal Ballot Notice.
- Last date to register: Wednesday, November 8, 2023, up to 5:00 p.m. (IST)

**11. I purchased shares on October 6, 2023, however not received the Postal Ballot Notice.**

- If you bought Equity Shares on Friday, October 6, 2023, you would not receive the Postal Ballot Notice for the Buyback, as you will not be a member of the Company as on the Cut-off Date.
- Any purchase or buy order is completed on T+1 day (excluding any Saturday, Sunday and public holidays) where, T = date of placing order.

**12. Helpline number for assistance on e-voting.**

- Ms. Snehal Bhamre (Assistant Manager, NSDL)  
Toll free no: +91 22 24997000 or +91 22 48867000  
Email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**POST DISPATCH OF LETTER OF OFFER**

**13. Record Date.**

- Date to determine Buyback entitlement and eligibility of the member to participate.
- Saturday, November 25, 2023.

**14. I was a member as on the Record Date and subsequently sold my shares, can I purchase Equity Shares now and tender in the Buyback?**

- Yes, it is possible for all Equity Shareholders/Beneficial Owners holding Equity Shares of the Company as on the Record Date (**'Eligible Shareholders'**).

**15. 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?**

- Friday, November 24, 2023, is the ex-date and Saturday, November 25, 2023, is the Record date announced for Buyback.
- Any purchaser of Equity Shares on or after Friday, November 24, 2023, will not be considered as Eligible Shareholders as their name will not appear in records of Company.

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

- Please check your mailbox/ spam folder.
- Sender's email ID- [tcsi.buybackoffer@linkintime.co.in](mailto:tcsi.buybackoffer@linkintime.co.in)



**17. My address has changed now, and I want my offer document to be posted to my new address and not the old address?**

<b>Holding type</b>	<b>Procedure</b>
<b>Dematerialized form</b>	<ol style="list-style-type: none"><li>1. Send a request in writing to the Company or Registrar at the address or email id as per cover page of Letter of Offer.</li><li>2. Mention name, address, number of Equity Shares held on Record Date, client ID number, DP name / ID, beneficiary account number.</li></ol>
<b>Physical form</b>	<ol style="list-style-type: none"><li>1. Send a request in writing on a plain paper signed by all Eligible Shareholders (in case of joint holding) to the Company or Registrar at the address or e-mail id as per cover page of Letter of Offer.</li><li>2. Mention 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.</li><li>3. Also enclose below documents -<ol style="list-style-type: none"><li>a. the original Equity Share certificate(s)</li><li>b. copy of Eligible Shareholder's PAN card(s)</li><li>c. executed share transfer form in favor of the Company.</li></ol></li></ol>

- For updating address in the records of the Company, please write separately to Registrar & Transfer Agent of the Company - TSR Consultants Private Limited.

**18. Buyback Offer period.**

- Offer Opening date: Friday, December 1, 2023
- Offer Closing date: Thursday, December 7, 2023

**19. Details of Registrar and Transfer Agent, Manager to Buyback and Company's broker for the Buyback.**

- **Registrar and Transfer Agent**  
**Link Intime India Private Limited**  
C-101, 247 Park, L.B.S. Marg, Vikhroli (West),  
Mumbai 400 083, Maharashtra, India  
Tel: 8108114949 Fax: +91 22 4918 6195  
Contact Person: Mr. Ajit Patankar  
E-mail: [tcs.buyback2023@linkintime.co.in](mailto:tcs.buyback2023@linkintime.co.in), Website: [www.linkintime.co.in](http://www.linkintime.co.in)
- **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  
E-mail: [tcs.buyback2023@jmfl.com](mailto:tcs.buyback2023@jmfl.com), Website: [www.jmfl.com](http://www.jmfl.com)



- **Company's Broker to the buyback**

**JM Financial Services Limited**

5th Floor, Cnergy, Appasaheb Marathe Marg,  
Prabhadevi, Mumbai 400 025, Maharashtra, India.

Tel : +91 22 6704 3000, Fax : +91 22 6761 7222

Contact Person: Mr. Divyesh Kapadia; Tel.: +91 22 6704 3458

Email: [divyesh.kapadia@jmfl.com](mailto:divyesh.kapadia@jmfl.com), Website: [www.jmfinancialservices.in](http://www.jmfinancialservices.in)

**TENDERING OF SHARES RELATED**

**20. Do you think I should participate in this offer? Is this offer good?**

- Participation in Buyback is voluntary.
- We are not in a position to guide you in this matter.
- Kindly obtain independent financial and legal advice for it.

**21. Why TCS is 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 practice.
- To return excess cash to shareholders.
- To increase shareholder value in the longer term.
- To improve the Return on Equity.

**22. Meaning of Small Shareholders and General Shareholders.**

**Small Shareholders**

- Eligible Shareholders holding Equity Shares having market value not more than ₹2,00,000 (Rupees Two Lakh Only).
- Market value will be determined on the basis of closing price of shares on the Stock Exchanges, on which the highest trading volume, as on the Record Date i.e. Saturday, November 25, 2023 as defined in Regulation 2(1)(n) of the Buyback Regulations.
- For current Buyback,
  - ▶ As on the Record Date, the closing price on NSE, having the highest trading volume, was ₹3,457.10 per Equity Share.
  - ▶ Accordingly, all Eligible Shareholders holding **maximum 57 Equity Shares** as on the Record Date are classified as '**Small Shareholders**'.

**General Shareholders**

- Eligible Shareholders other than Small Shareholders.



### 23. What is Entitlement Ratio?

- Entitlement Ratio gives the indication of minimum number of shares that would be accepted in the Buyback.

**The details of the entitlement ratio are as follows:**

<b>Category of Eligible Shareholders</b>	<b>Ratio of Buyback (i.e., Buyback Entitlement)*</b>
Reserved category for Small Shareholders	1 Equity Share for every 6 Equity Shares held on the Record Date
General category for all other Eligible Shareholders	2 Equity Share for every 209 Equity Shares held on the Record Date

**\*For further information on Ratio of Buyback as per the Buyback Entitlement in each Category, please refer to para 19.12 on page 33 of the Letter of Offer.**

### 24. Categories of Entitlement for Buyback.

- Shareholder would be either categorized as general shareholder or small shareholder.
- The entitlement for each shareholder category would then be fixed as per their holding on the Record Date.
- Based on the entitlement ratio, shareholders can tender their shares either part or entire holding.

### 25. Procedure to check Buyback entitlement.

1. Click on <https://web.linkintime.co.in/Offer/Default.aspx>
2. Select the name of the Company – ‘Tata Consultancy Services Limited – Buyback 2023’
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. Then click on View button
6. The entitlement will be provided in the pre-filled ‘FORM OF ACCEPTANCE-CUM ACKNOWLEDGEMENT’

### 26. Meaning of Fractional Entitlements.

- Any number of shares entitled under Buyback, not a round number (i.e., not in the multiple of 1 Equity Share) is a Fractional Entitlement.

### 27. Treatment of Fractional Entitlements for computation of Buyback Entitlement.

- Any Fractional Entitlement shall be ignored for computation of Buyback Entitlement for both categories of Eligible Shareholders.
- Accordingly, such Small Shareholders holding 5 or less Equity Shares as on Record Date will get zero entitlement. These shareholders will get preference if they tender additional Equity Shares.



## 28. Adjustment for Fractional Entitlements in case of proportionate acceptance.

- For any Eligible Shareholder, the Additional Equity Shares will be accepted as below-

Fractional Entitlements	Additional Equity Shares to be Accepted
More than 0.50 Equity Shares	Round off to the next higher integer
Equal to 0.50 Equity Shares	
Less than 0.50 Equity Shares	Fraction shall be ignored

## 29. Pre-requisites for Buyback participation.

- Members must have a trading account with any BSE or NSE registered broker.
- Mention the details of Equity Shares intended to be tendered.  
Only a broker can place an order/bid on behalf of the Shareholder using the Acquisition Window of the Stock Exchanges.

## 30. Buyback participation in case of non-receipt of Letter of Offer and the Tender Form.

Please note that only Eligible Shareholders can participate in Buyback.

- Option 1:** Download tender Form from the website of the Company or Registrar to Buyback or Stock Exchanges or Manager to the Buyback and fill in the details, or
- Option 2:** Submit an application in writing on plain paper, signed by all Eligible Shareholders (in case of joint holding).
- Details to be mentioned:** All Eligible Shareholder's name, address, number of Equity Shares held as on Record Date, Client ID number, DP Name, DP ID, beneficiary account number and number of Equity Shares to be tendered.

## 31. Participation procedure for shareholders holding securities in physical form.

- Approach their Selling Member(s) with the complete set of documents for verification procedures.

### ✓ **List of Mandatory Documents**

- Original Equity share certificate(s)
- Share transfer form(s) SH-4, duly filed & signed by all transferors in same order and as per specimen registered signatures
- PAN card copy, self-attested for all the Eligible shareholders
- Duly Signed Tender form (in case of joint holding, by all Eligible Shareholders)
- Any other relevant documents such as, but not limited to,
  - Duly attested power of attorney
  - Corporate authorization (including board resolution/specimen signature) in case of Company
  - Notarized copy of death certificate and succession certificate or probated will, as applicable

### ✓ **For change in address**, a self-attested copy of any one of below:

- Aadhar Card
- Voter Identity Card
- Passport



- Selling Member(s) to place the bid and provide a Transaction Registration Slip ('TRS') generated to the Eligible Shareholder.
- To deliver TRS and all aforesaid documents to the Registrar to the Buyback i.e., Link Intime India Private Limited ('Registrar') within 2 days of bidding by the stockbroker / Eligible Shareholder.
- The envelope should be super-scribed as 'TCS Buyback Offer 2023' and should reach on or before Buyback closing date i.e., Thursday, December 7, 2023 by 5 p.m. (IST)
- In case shares are submitted for dematerialization, please ensure that the process is completed well in time before the closure of the tendering period.

**For more details - refer procedure in Paragraph 20.23 on page 38 of Letter of Offer of Buyback available at <https://www.tcs.com/investor-relations/events/tcs-buyback-2023>.**

**Please note that physical Equity Shares will be accepted only if a complete set of documents is submitted.**

### **32. Participation procedure for shareholders holding securities in dematerialized form.**

- Approach Selling Member with details of Equity Shares intended to be tendered.
- The Selling Member will mark lien on shares tendered in the demat account of the Shareholders.
- Upon placing the bid, the Selling Member shall provide a Transaction Registration Slip ('TRS') generated to the Eligible Shareholder.
- Kindly ensure to keep:
  1. Depository Participant ('DP') account active and unblocked.
  2. Bank account attached with DP account active and updated to receive credit remittance.
- In case of demat Equity Shares, submission of Tender Form and TRS is not required.

**For more details - refer procedure in Paragraph 20.22 on page 37 of Letter of Offer of Buyback available at <https://www.tcs.com/investor-relations/events/tcs-buyback-2023>.**

### **33. If, shares tendered by eligible shareholders holding shares in physical form are** **a. not accepted, or** **b. only portion of the shares accepted.**

- **Tendered shares not accepted:**
  1. Share certificate would be returned by registered post/ordinary post/courier at the Eligible Shareholders' sole risk.
  2. The Company also encourages Eligible Shareholders holding physical shares to dematerialize their physical shares.
- **Only a portion is accepted:**
  1. Company is authorized to split the share certificate and issue a Letter of Confirmation ('LOC') for the unaccepted tendered Equity Shares.
  2. LOC shall be dispatched to your address registered in our records.
  3. Registrar and Transfer Agent ('RTA') shall retain the original share certificate and stamp it 'Letter of Confirmation Issued'.



4. The LOC shall be valid for 120 days from the date of its issuance.
5. Within this period, you are required to make a demat request to your depository participant.
6. In case of failure, RTA shall credit your physical Equity Shares to a separate demat account of the Company opened for the said purpose.

**34. Bidding is compulsory for submission of tender forms.**

- Tender forms will be considered for Buyback Offer only after bidding is done.

**35. Manner of acceptances for Buyback.**

- Entire Entitlement acceptance would be done on the basis of number of shares tendered.
- For additional shares tendered acceptance would be on a proportionate basis.

**For more details - refer Paragraph 20.26 on page 39 of Letter of Offer of Buyback available at <https://www.tcs.com/investor-relations/events/tcs-buyback-2023>.**

**36. Receipt of intimation about acceptance.**

- Intimation would be received once tendered shares are accepted and settlement is completed.

**37. Criteria of Rejection.**

The Equity Shares tendered by Eligible Shareholders would be liable to be rejected on the following grounds.

**For Eligible Shareholders holding shares in the dematerialized form if:**

- a) The Shareholder is not an Eligible Shareholder of the Company as on the Record Date.
- b) Mismatch in name in the dematerialized account of the Eligible Shareholder.
- c) There exists any restraint order of a court/any other competent authority for transfer/disposal/sale or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists.

**For Eligible Shareholders holding Equity Shares in the physical form if:**

- a) The documents mentioned in the Tender Form for Eligible Shareholders holding Equity Shares in physical form are not received by the Registrar on or before the close of business hours of closing date i.e., Thursday, December 7, 2023 by 5 p.m. (IST);
- b) There exists any restraint order of a court/any other competent authority for transfer/disposal/sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists.
- c) If there is any other company share certificate enclosed with the Tender Form instead of the share certificate of the Company.
- d) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders.
- e) If the Eligible Shareholders bid the Equity Shares but the Registrar does not receive the physical Equity Share certificate.





- f) In the event the signature in the Tender Form and Form SH-4 do not match as per the specimen signature recorded with Company or Registrar.
- g) If the Shareholder is not an Eligible Shareholder of the Company on the Record Date.
- h) If there is a name mismatch in the share certificate of the Shareholder.
- i) If the Eligible Shareholder has made a duplicate bid.

**38. Restriction on shares under lock-in/pledged for margin.**

- Locked-in/pledged and non-transferable shares cannot be bought back.

**39. Non-Resident shareholder's eligibility requirements for participating in Buyback offer.**

- For Non-resident Eligible Shareholders, provisions under the Foreign Exchange Management Act, 1999, Income Tax Act, 1961 and approvals, shall be applicable, to the extent required from concerned authorities including, but not limited to, the Reserve Bank of India.
- For remittance of funds, such shareholders shall be responsible for reporting requirements under the Foreign Exchange Management Act, 1999, and any other rules, regulations, guidelines.

**For more details - refer procedure in Paragraph 20.24 on page 39 of Letter of Offer of Buyback available at <https://www.tcs.com/investor-relations/events/tcs-buyback-2023>.**

**40. 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?**

- In such case if minor is an Eligible Shareholder, parents can tender minor's shares from their trading account if the parent is legal guardian.
- 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 i.e., Thursday, December 7, 2023.

**41. Holding multiple demat accounts and tendering combined entitlement/ shareholding from one demat account**

- Tender the applications separately from each demat account.
- In case of any changes in the demat account where Equity Shares are held as on Record Date, sufficient proof is mandatory to be provided to the Registrar to the Buyback.
- Acceptance is subject to appropriate verification and validation.



**42. Holding multiple demat accounts as on Record Date under same PAN, can shareholding be clubbed together?**

<b>Category of Eligible Shareholders</b>	<b>Action taken by Company</b>
Same shareholders with multiple demat accounts/folios	Clubbing by the Company for determining the category and entitlement.
For physical shareholders, if sequence of PANs is identical	
Physical shareholders where PAN is not available	Company will check the sequence of names of the joint holders. Clubbing only, if found identical.
For joint shareholding, if sequence of the PANs is identical but PANs of all are not available	
Shareholding of institutional investors with common PAN where these Equity Shares are held for different schemes and have a different demat account nomenclature	No clubbing and will be considered separately

**43. Tax Impact on Buyback.**

- The Company will pay tax applicable on Buyback.
- Any proceeds would be exempt from taxation for the shareholders.
- However, non-resident shareholders may be subject to additional tax in their country of jurisdiction.
- Detailed note on taxation would form part of the letter of offer.
- Shareholders are requested to consult their tax advisors.

**44. Expenses/costs to be borne by shareholders.**

- Please consult your Selling Member for payment of any cost, applicable taxes, charges and expenses (including brokerage) as may be levied by them.

**45. Mode of receipt of consideration/payment.**

- Payment will be processed by the clearing corporation of the stock exchange.
- Direct payment would be made to respective shareholder's bank account.
- In case of rejection of payment, payment will be transferred to the shareholder's broker account for onward transfer to the shareholder.

**46. Payment of consideration.**

- Payment of consideration shall be made within five (5) Working Days of the closure of the Buyback Offer.

**47. Contact details in case of further queries.**

- In case of any query, the Eligible Shareholders may contact the Registrar and Transfer Agent. **For contact details please refer to Question no.19 on page 3 of this document.**