

Investor Presentation

July 2023



Forward Looking Statements



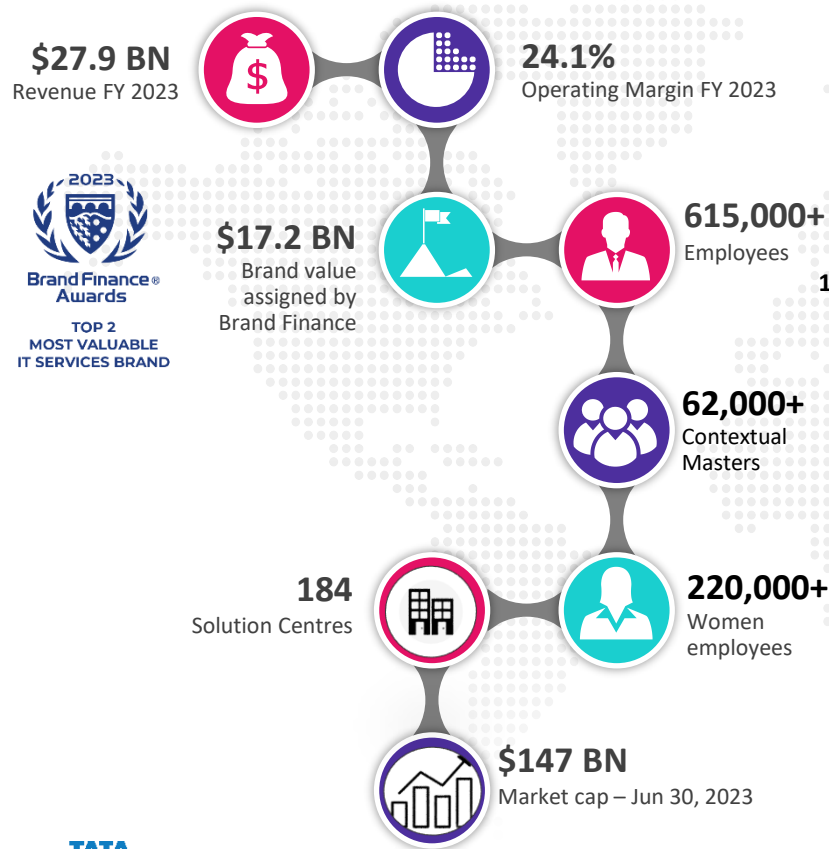
» Certain statements in this release concerning our future prospects are forward-looking statements. Forward-looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations. These risks and uncertainties include, but are not limited to our ability to, manage growth, intense competition among global IT services companies, various factors which may affect our profitability, such as wage increases or an appreciating Rupee, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on cross-border movement of skilled personnel, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which TCS has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property, cyber attacks or security breaches, pandemics, natural disasters and general economic conditions affecting our industry. TCS may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made.

The Company assumes no obligation to revise or update any forward-looking statements.

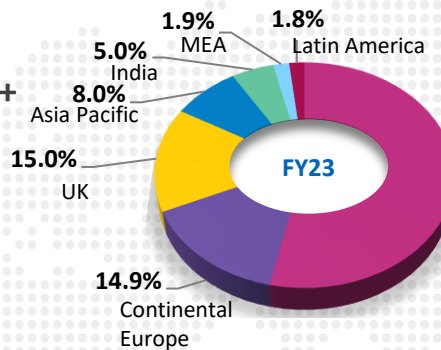
Tata Consultancy Services

We Are...

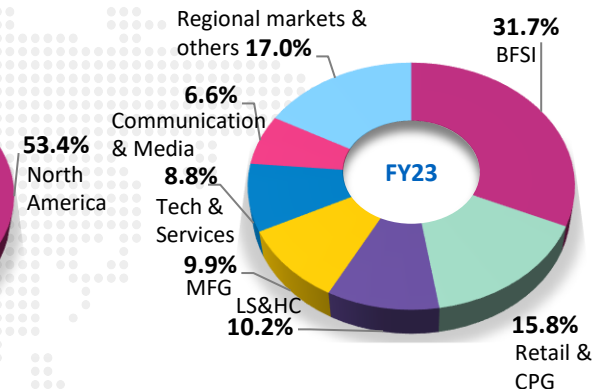
A global IT services, consulting and business solutions leader partnering with the world's leading businesses in their transformational journeys



Revenue breakup by Geo



Revenue breakup by Industry



Marketing and Brand Building

126
Leader rankings by research firms



The TCS Advantage

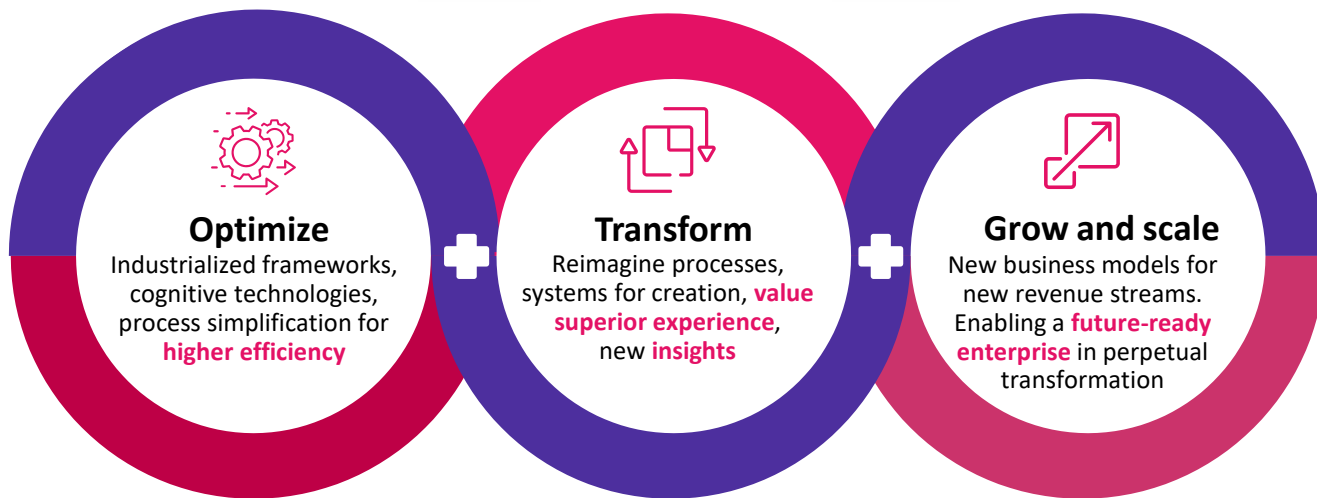
Unmatched
contextual
knowledge

Cutting-edge
technology
and talent

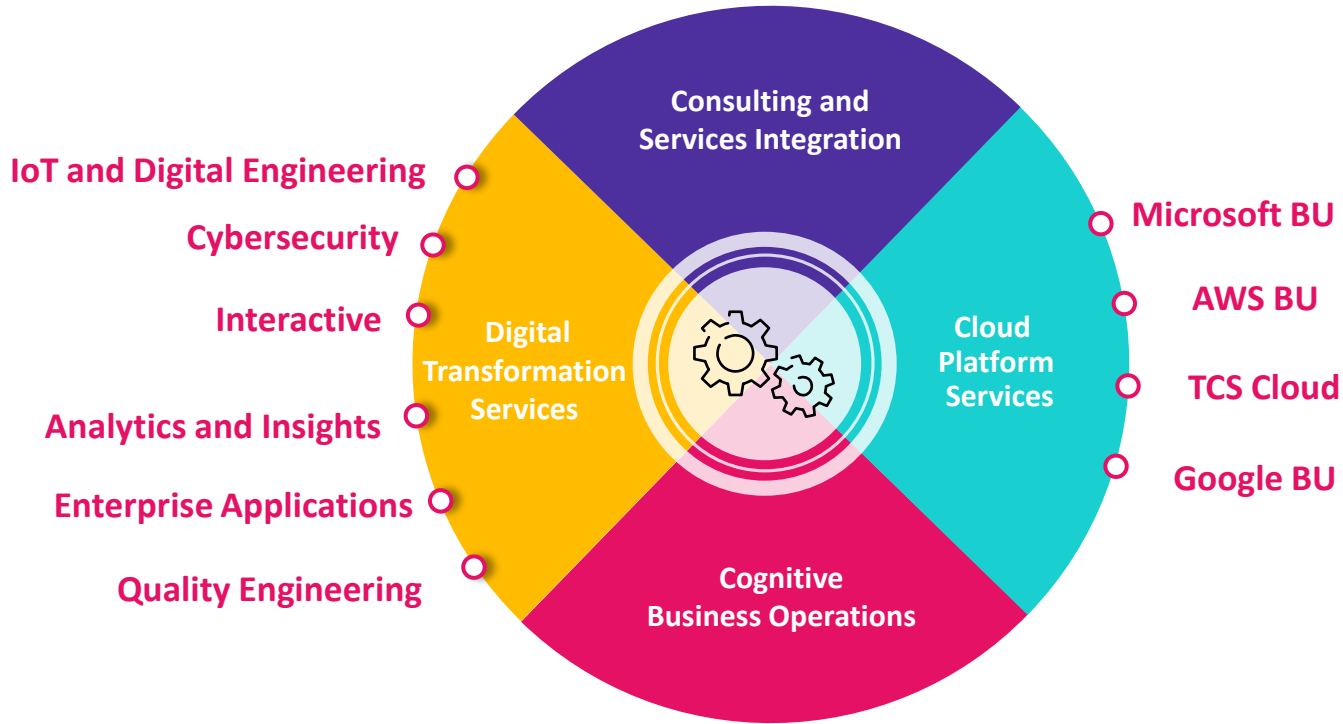
Unique
customer-
centricity

Holistic
solutions for
enterprise value

Transformative
partnership

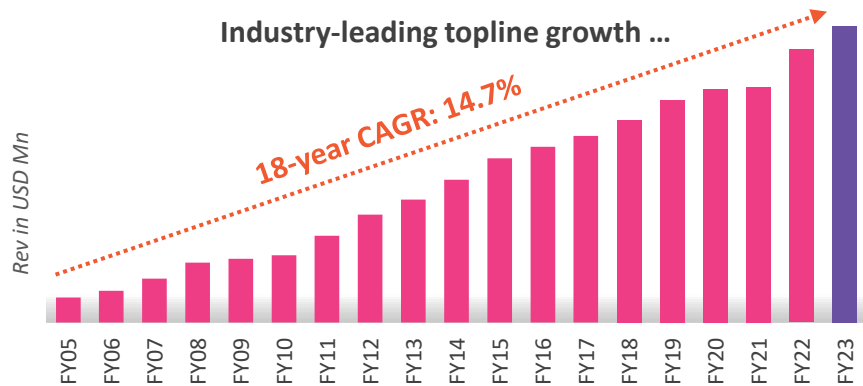


Our Services Portfolio

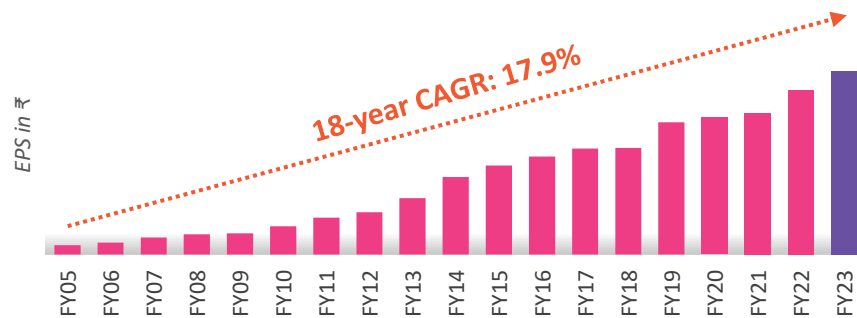


The Journey So Far

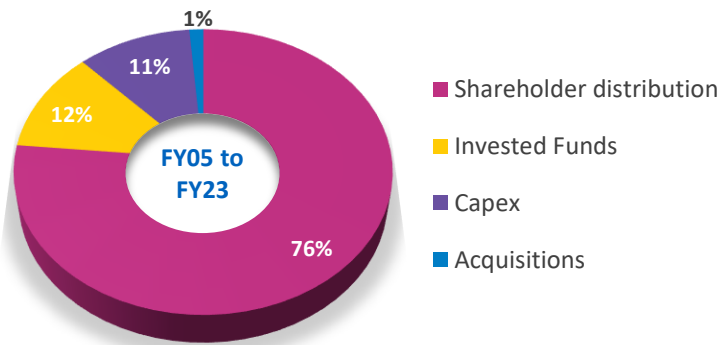
Industry-leading topline growth ...



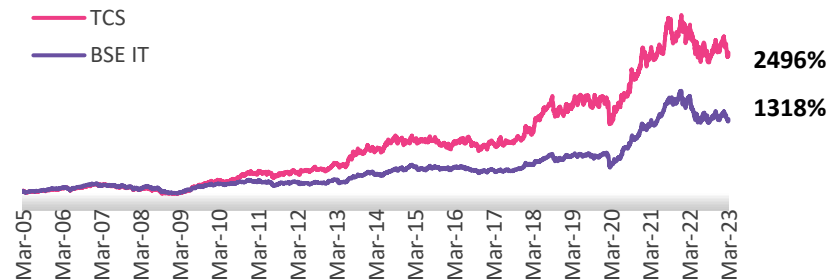
... with superior profitability



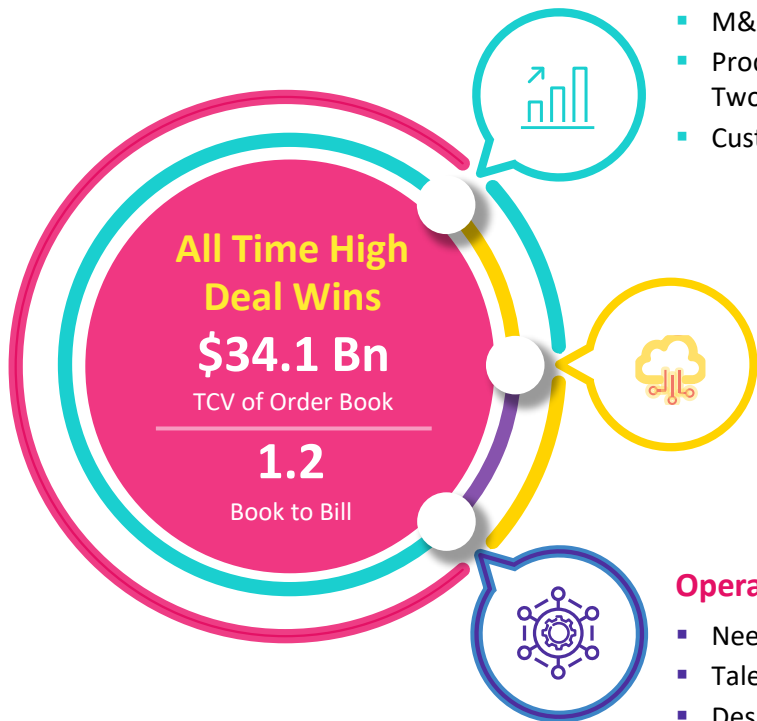
Judicious usage of cash ...



... and higher-than-benchmark share performance



Key Demand Drivers of Growth in FY 2023



Growth & Transformation

- M&A, new ways of working
- Product innovation, business model innovation including Horizon Two and Three programs
- Customer experience transformation

Cloud Migration

- Cloud strategy definition, assessment, business case preparation, roadmap creation
- ERP consolidation and migration
- Application and data modernization
- Workload migration

Operations Transformation – Business and IT

- Need to free up people and financial resources to execute G&T initiatives
- Talent scarcity made worse by the Great Resignation
- Desire for more resilient operations

Gaining Share in the G&T Opportunity

Helping Versuni become a Digital-First, Innovation-Led Standalone Entity

Growth and transformation are often constrained by the challenge of integrating with the legacy operations and the complexity that arises. So what might seem good for Versuni and Philips Domestic Appliances in 2021 is, in fact, a great start for the standalone company, rebranded as Versuni. Now the separation is a pre-emptive measure to help the new entity start on a clean slate and transform into a digitally led, agile and innovation led organisation.

Versuni partnered with TCS in its transformation journey from strategy through execution, with a vision to embed digital and agile into core processes, enabling shorter time to value and quicker responses to market changes through a new cloud-first architectural landscape. The program enabled decoupling the company from the parent's systems, with digitalisation transforming 4,000+ of business domains, within an ambitious 2-year timeframe.

The business transformation enabled SAP as the digital core, establishes best practices based processes from the consumer

products industry and amplified scope of working to real time speed, agility and insights led decision-making.

TCS enabled Versuni's strategies for driving revenue growth opportunities and innovative product business. The new processes support Versuni's journey to develop products made with more sustainable materials, that are easier to repair, refurbish, recycle, and help to reduce waste.

Enhancements were made to deliver superior business outcomes across every function. Integrating supply chain planning with factory scheduling will enable higher warehouse productivity and more timely shipments. AI-based analytics in finance will help increase cash flow, time to cash and drive efficiency in back-office operations. The program enabled decoupling the company from the parent's systems, with digitalisation transforming 4,000+ of business domains, within an ambitious 2-year timeframe.

Partnering with TCS helped Versuni display a new digital foundation and operate as an independent entity. The new fit-for-purpose data enables Versuni to move efficiently towards the fast-changing demands of the consumer products market and pursue its vision of bringing better lives to homes, and building lifetime engagement with consumers.

I am really happy to have journeyed TCS has been a great partner in the mean planning technology and digital transformation. I have had great experience working with TCS on various projects and I am looking forward to working with them on future projects.

Geeta Aditya
COO, Versuni

TCS enabled leadership, expertise, and the knowledge of our mission that Versuni makes them an outstanding partner. The TCS team has been with us since day one and the transformation journey will help us continue to improve our product and services to our customers.

Harish K. de Vries
CEO, Versuni

Enabling Eversource Energy's Transition to a Green Energy Future

Energy often is seen leading the world's energy transition, investing in renewable energy sources as part of their journey to create a better, greener world. In the sector are using technology innovatively to drive environmentally conscious consumer looking for greener choices, and drive new clean energy business.

Eversource Energy is a Fortune 500 energy company that operates New England's largest energy delivery system, with 4.4 million customers across Connecticut (CT), Massachusetts (MA) and New Hampshire (NH). TCS is helping Eversource Energy transition to 2030, and bringing more clean and affordable energy to New England.

Eversource partnered with TCS to build a solution that would help them on board distributed solar power capacity within 100 days by purchasing power from residential, industrial and commercial customers who install solar panels and storage on their properties, and enabling them to sell or lease the power, offered by their respective states, in part of state their net zero programs.

The TCS solution includes onboarding of new solar customers, a customer application that helps track all of the units generated, and a pricing engine that uses a clearing book pricing mechanism to maximize early payment as a product. It also includes a billing system that processes monthly charges, bills credits and insurance payments, and enables flexible payment options as well as handling staff actions to improve efficiency and increase adoption of energy efficiency programs.

To facilitate quick roll-out across states, TCS architected a framework that would simplify adoption of each state's integration program into Eversource's core platform, enabling the ability to pursue a very aggressive implementation schedule for each state.

Using this solution, Eversource has been able to leverage data expertise to make green energy attractive and rapidly benefit nearly 400,000 customers in CT and MA so far, while driving growth of its clean energy business. At the same time, it is projected to produce over 700 MWh of solar power, accounting not only for new capacity but also for the state's solar portfolio.

Making governance, operations a real priority. An enterprise-wide solution.

TCS delivered an enterprise-wide solution to Eversource Energy, enabling them to manage their operations and governance across the entire organization.

David Cocco
Director of Business Solutions
Eversource Energy

Revolutionizing Small Value Payments in South Africa

Bankers Africa, Africa's leading automated clearing house, has been facilitating payments in South Africa and the region for over two decades through its automated clearing and settlement services. It has a track record of pioneering innovations like the iSAGWIC, a national network of interoperable ATMs, in the mid-2000s.

When the South African Reserve Bank unveiled its Vision 2030 strategy to reform the South African national payment system framework, Bankers Africa took the lead along with its ecosystem partners, and engaged TCS to build a new platform for rapid payments that would cater to the needs of modern, cost-effective, instant digital payments on the continent.

TCS designed a high availability, containerized, cloud optimized solution with TCS SACS for Market Infrastructure at its core, with high performance microservices for clearing and payments. Hosted on a public cloud, the solution is more resilient and open auto-scale.

On the front end, users can make a payment, or a request for payment, through a payment service called iPay. iPay, formally launched in March 2021, very conveniently, users don't need to enter the recipient's bank account or branch code details to make payments. Instead, they can use a unique identifier such as the recipient's mobile number, or a bank generated identification number, which serves as a proxy for the full banking details. This proxy and resolution is enabled through a unique proxy blockchain-based solution powered by TCS' Quantum Smart Solutions.

By demarcating access to a blockchain system for low value payments, TCS innovative solution for Bankers Africa has the potential to reduce the use of cash for small transactions and accelerate formalization of the unorganized sector. It will drive new low value revenue for banks, and also offer customer benefits with which they can offer credit to more consumers. The low value revenue framework is being rolled out to South Africa's GDP growth - a strong catalyst for low value payment-driven digitalization that came together to build this platform of national importance.

More than 100,000 transactions are processed daily through iPay, and the platform is expected to grow significantly in the coming months.

Mate Mavuso
General Manager of Digital Division & Executive Officer
Tata Bank Corporation

Bankers Africa has been a great partner in the mean planning technology and digital transformation. I have had great experience working with TCS on various projects and I am looking forward to working with them on future projects.

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We decided TCS for supporting our digital transformation. Not only because of its outstanding global knowledge and technology capabilities, but also because throughout the long history of our company, there is a common bond of corporate culture of making decisions, including safety and compliance, so well in employees. During TCS we have the pleasure of our transformation into making, and we would like to thank it as a foundation to connect with a sustainable society of the future.

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Innovating to Improve Crop Yields and Farmer Incomes

With climate change, agriculture is increasingly vulnerable to extreme weather events, increasing rainfall, as well as increased heat and drought conditions. This affects crop yields, farmer incomes and food security.

To help address these challenges, TCS built a digital platform to empower the Indian farmer and improve the resilience of the nation's farm sector. The TCS Digital Platform for Rural Generation Agriculture (DMA) is a state-of-the-art, cloud-based digital platform that enables and empowers farmers to produce, distribute, and consume their products more efficiently and sustainably.

TCS DMA uses an innovative "big data" convergence, intelligently fusing sensor data from earth observation satellites and drones with data from ground sensors and handheld devices on the farm. The game-changer is that it can be deployed without requiring any infrastructure, and it can be used by farmers to make decisions and provide real-time information and predictive insights on weather, soil conditions, crop health, and pest forecasts. Farmers can use these insights to make quicker and more informed decisions, optimize production costs and improve their yield.

With this platform, farmers can improve their productivity and resilience. The TCS Digital Platform for Rural Generation Agriculture (DMA) is a state-of-the-art, cloud-based digital platform that enables and empowers farmers to produce, distribute, and consume their products more efficiently and sustainably.

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TCS DMA is also helping Agri-innovation Partners, the second largest producer of rice in India, improve the quality and sustainability of its rice produced from small and medium farmers. It is being used to monitor various aspects of small farmers' operations, including crop health and yield, and to provide them with real-time information and predictive insights on weather, soil conditions, crop health, and pest forecasts. Farmers can use these insights to make quicker and more informed decisions, optimize production costs and improve their yield.

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Strategic Investments



Industry-Leading HR Outcomes



Workforce

Globally Distributed, Highly Localized

614,795

Employees

22,600

Net Addition

Talent Pool Expansion

To Mitigate Supplyside Challenges

150,000+

Fresh Graduates Trained and Onboarded in last 2 years

Highest ever gross addition of lateral hires in a given financial year

Talent Retention

Best in the Industry

20.1%

LTM Attrition in IT Services

A Diverse and Dynamic Workforce



150

Nationalities



3 Generations

88%

Millennials



~220,000+ Women

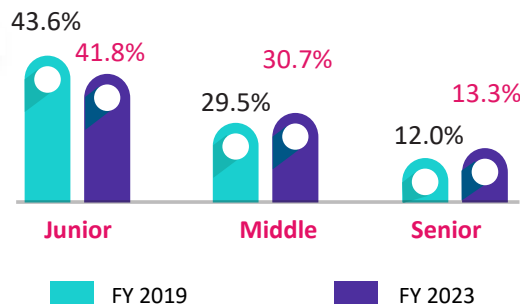
35.7% of workforce

60% Increase in senior women executives over last 5 years

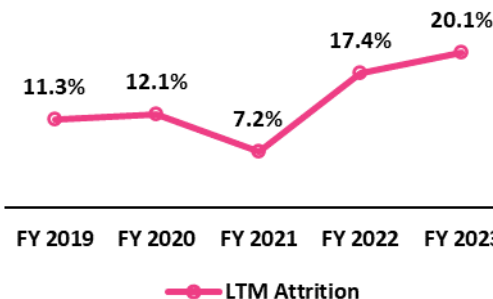
747 Women patent holders

Rising up the ranks

% Women improved at mid- and senior levels over last 5 years



Industry leading talent retention



* All figures as of March 31, 2023

Fostering a G&T Workforce

Purpose-Centric

Training for Anyone to learn Anytime,
Anywhere, accessing Any content on Any device

48.3 mn

Learning hours logged in FY 2023

6 mn

Competencies
acquired

194,000

Employees deep
skilled

Contextual Masters

Talent with potential to be
tomorrow's G&T leaders

64,000+

CMS

26%

Women

Bespoke management training programs
created for this cohort in partnership with
Ivy League business schools

TCS Elevate

Linking learning to career growth

21,000

Employees identified as hi-talent,
with higher pay



ATD's Best of the
Best



Skill Development
Programme of the
Year

Elevate Wings2



**Best Unique or Innovative
Leadership Development
Program**

Elevate

**Best Use of Social
Collaborative Learning**

LBC



Best Learning Team

Xplore/Xperience

**Best Advance in Content
Authoring Technology**

MuMCAP: Multi-model content
authoring platform



**Achievement in
Workforce
Development and
Learning**

TCS Talent Development

**Best Use of
People Analytics**

TCS Talent Development
Data Analytics

Helping Clients Innovate at Scale

5,500+
Researchers and
Innovators

260+
Publications

7,305
Patents Filed

2,878
Patents Granted

tcs Pace™

- 5 Active PacePorts
- 5 'Powered by Pace' Centers
- 60 Partner engagements
- 45 Strategic customers engaged

tcs COIN

Extended Co-Innovation Ecosystem

2,700+
Start-ups

80+
Academic Partners

* All figures as of March 31, 2023

Focus Areas of TCS' R&I: Purposeful AI; Computing Futures; Digital Sciences; Sustainability

Physical Sciences

- Meta Materials for Communications
- New Materials Formulation
- Li-ion Batteries
- Catalysis
- Effluent Treatment

Behavioural and Business Sciences

- Emotional Wellbeing for Enterprise
- Consumer Behavior in Retail
- Gamified Engagement and Learning
- Understanding Personae in Connected Homes

Life Sciences

- Generative Design in:
 - Drug (including vaccines and proteins) design and synthesis
 - Molecules, Formulations and Manufacturing Processes

Computing / Data Sciences

- High Performance Computing and AI
- Multicloud deployments
- Cyber Cloud - Data Residency, Compliance, Security - Resilience on Cloud
- Low Energy Hardware, Low Energy High Performance Computing
- Edge Hardware for Compute and Communication
- Quantum Communications
- Robo Logistics
- Learning Aided Adaptive Software
- Digital Transformation for Applications
- AI in SDLC and Data Analytics
- AI for Cybersecurity
- Privacy preserving Service Operations, Privacy preserving Biometrics; Trustworthy AI
- Remote Sensing Spacetechnology for Sustainability and Infrastructure
- Energy Internet and Carbon Market
- Sustainability in Manufacturing, Carbon Capture, NetZero Transition and Renewables

Accelerators, Products and Platforms: Competitive Differentiators

Accelerate transformational outcomes, drive high quality revenues and deepen the competitive moat around TCS' services business

BFSI	tcs BOLNCS™	tcs MasterCraft™	DevOps
Retail	tcs Optumera™	tcs OmniStore™	
Life Sciences	tcs ADD	ignio	Cognitive AI
CMI	tcs HOBS™ tcs Twinx™	jile	Agile Tools
SMB	tcs iON	tcs QUARTZ™	BlockChain

Others: Decision Fabric, TCS Enterprise Navigator, PredictCX, Cyber Defence Suite, Enterprise 5G Edge Suite, UCX Framework for Salesforce etc.

Solution Accelerators

Customizable assets that deliver speed to market and more certain business outcomes

Bringing Life to Things™

TCS Clever Energy™

tcs IP2™

TCS DigiFleet™

Connected Plant

Connected Health Solutions

tcs Cognix™

tcs Crystallus™

TCS DATOM™

DAEzMo™

DeXAM™

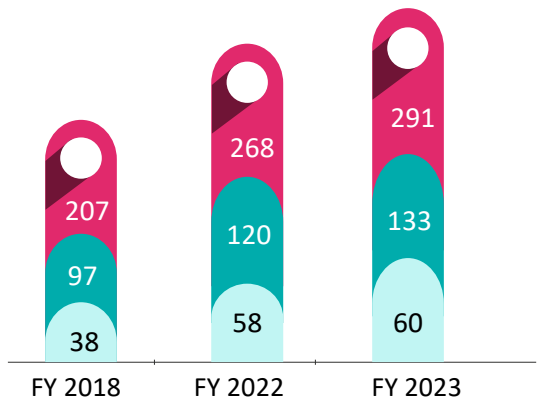
QET Platform

Longer Term Growth Strategy



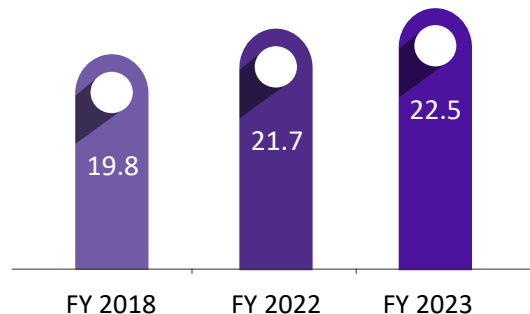
Customer-centricity at the Core of Our Strategy

Client Metrics



■ US\$ 20Mn+ ■ US\$ 50Mn+ ■ US\$ 100Mn+

Rev per US\$ 1 Million+ Client (\$ Mn)

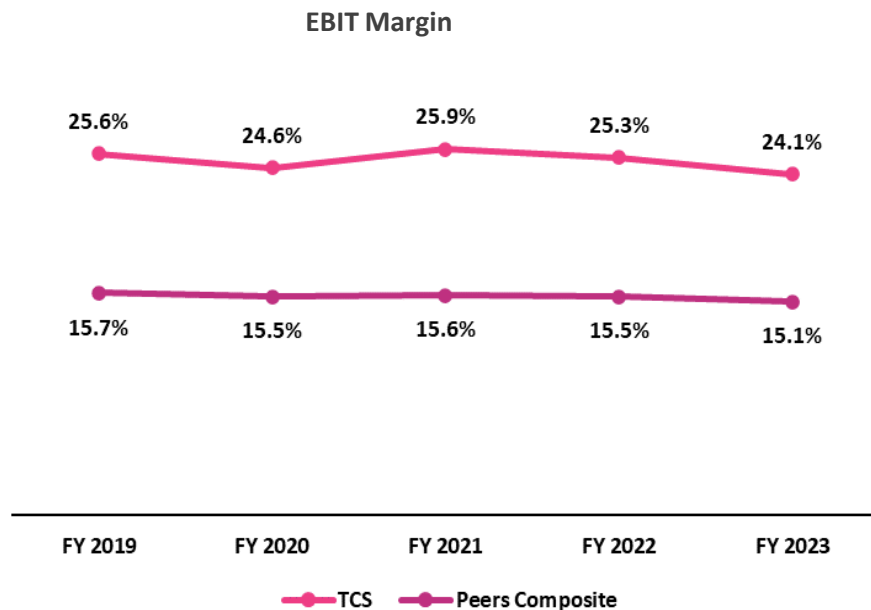


Growth 13.5%



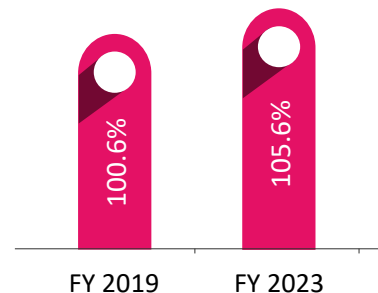
Consistent Profitable Growth for Long Term Value Creation

Resilient, Industry-Leading Profitability



Robust Cash Flow

Cash Conversion OCF to Net Income



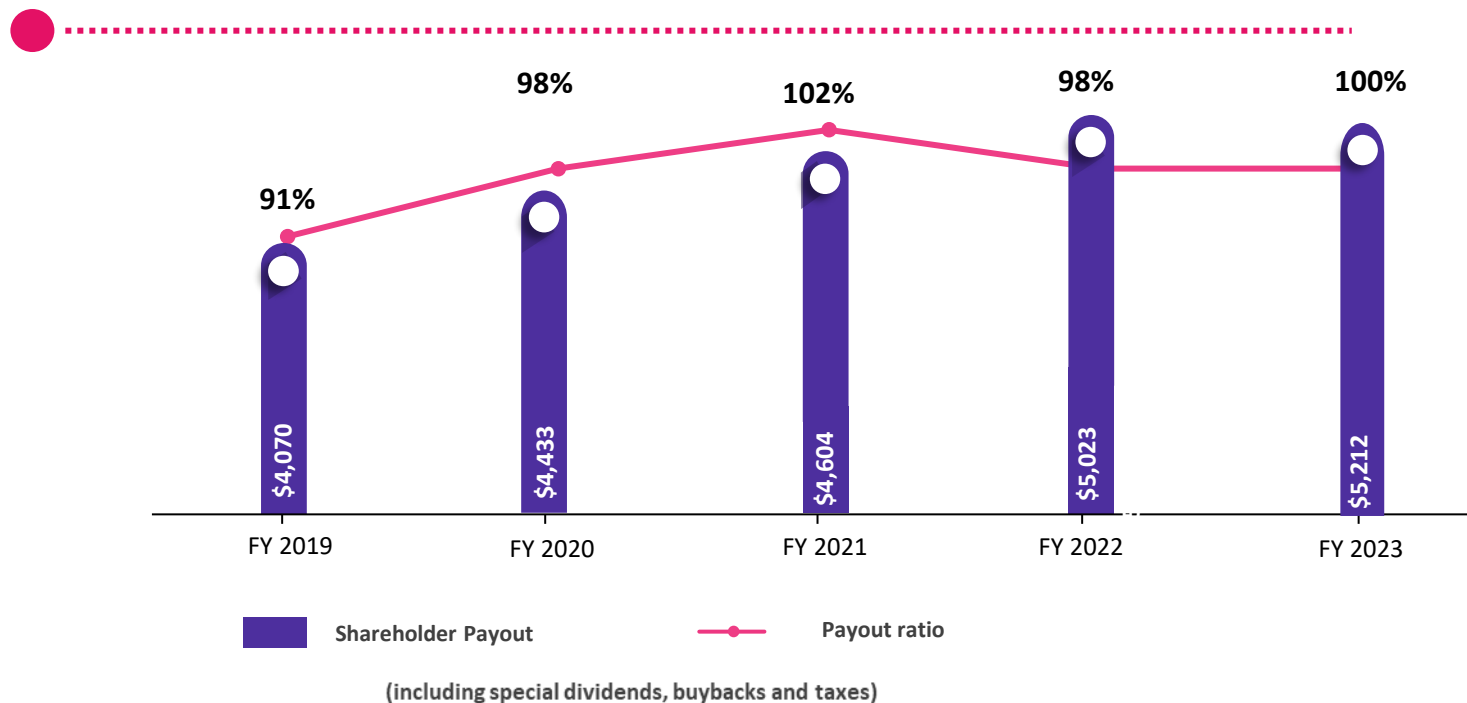
Free Cash Flow USD Mn

CAGR: 4.6%



Shareholder-friendly Capital Allocation

98%
Average Payout
FY 2019 – FY 2023



Making Progress in our Net Zero Journey*

● Target

● Achieved in FY 2023

● Water

● Waste

Net Zero

By 2030

70%

Reduction in Scope 1+2 emissions by 2025 vs base year 2016

71%

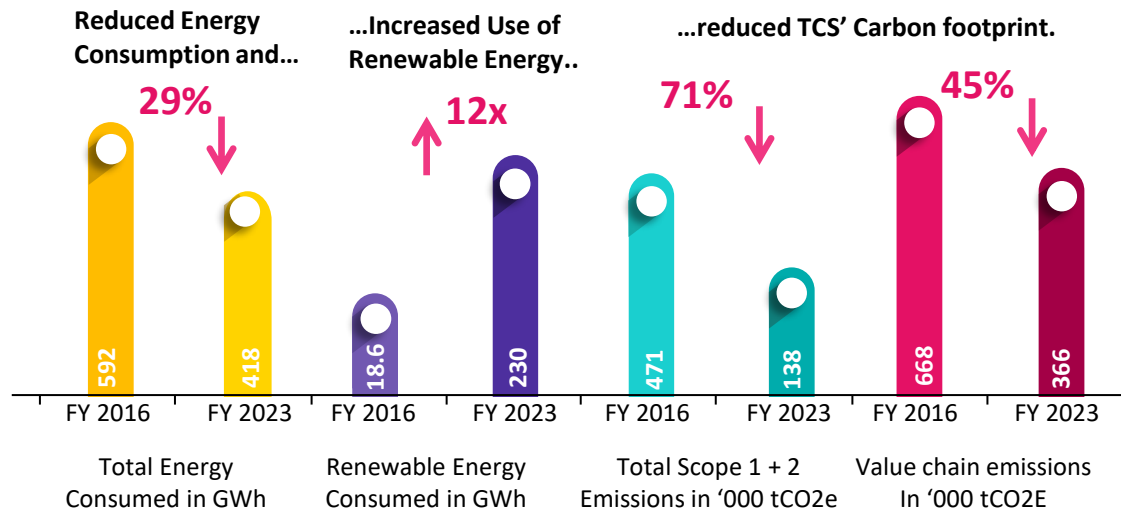
Reduction in Scope 1+2 emissions vs base year 2016

88%

Recycling of sewage generated (India)

100%

Recycling of regulated wastes, e-wastes, paper, packaging and plastics



* As of March 31, 2023

And Helping Clients in Their Sustainability Journeys

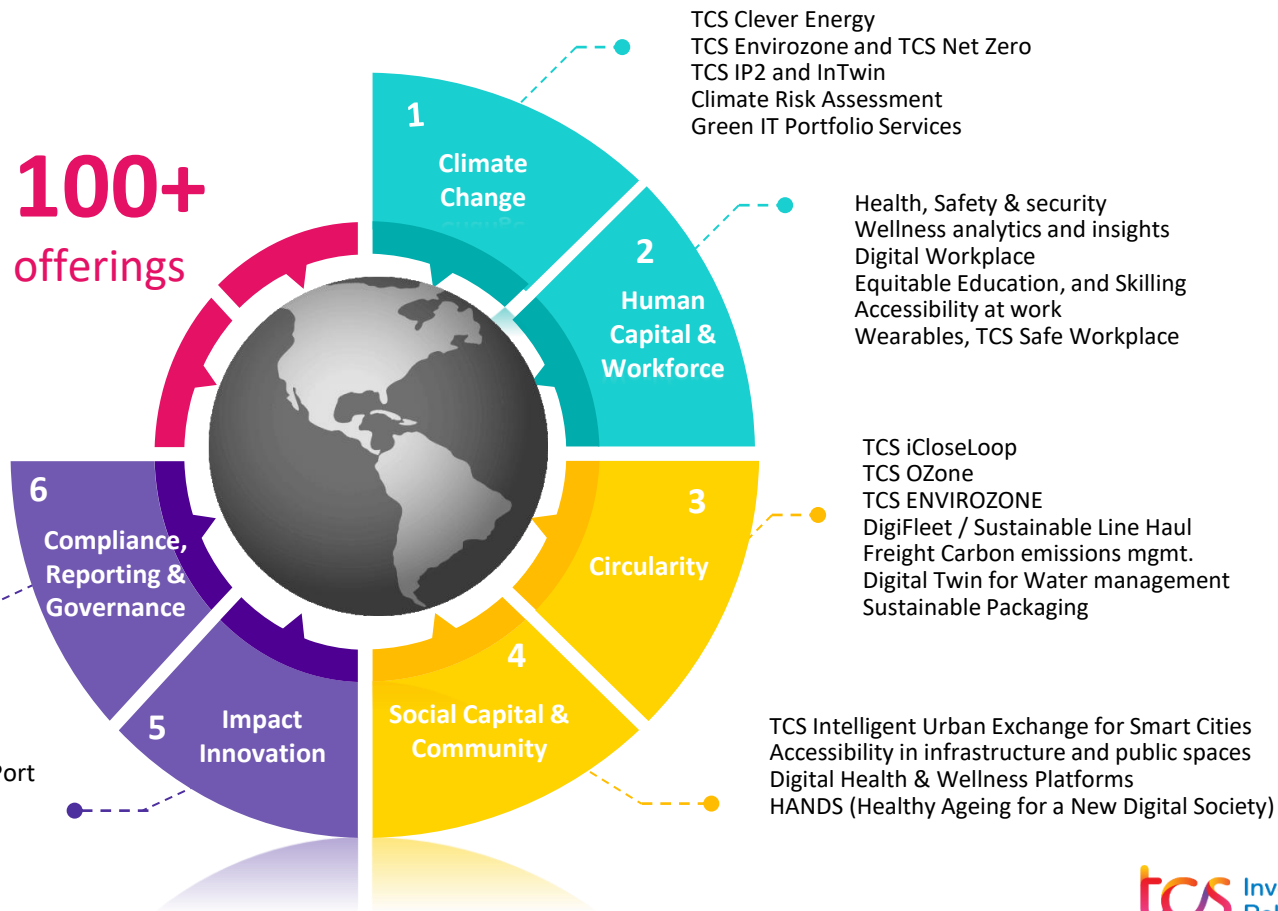
and more

Sustainable Banking & Finance
Renewable energy management
Digital Farming
Solar value chain analytics platform
Smart Utilities
eMobility platform
TCS ELVAC
Sustainable marketplaces

Carbon Compliance
Management
Health, Safety and
Environmental reporting
REC Trading on Blockchain

TCS Pace and TCS PacePort
Digital Impact Square

100+
offerings



Giving back to the Community

Literacy Program

1.1 Mn+

learners

Bridging the
Literacy
Gap

Volunteering

2.8 Mn

Hours

150k

Volunteers

Overall Impact

4.5 Mn

Beneficiaries

goIT

41,000+

Students

BridgeIT

347

Entrepreneurs

Youth Employment Program

48,600+

Rural youth trained
across India

Tata Medical Center, Cancer Institute

117,600+

New Patient Consultations

Ignite My Future

293,000

Students



TCS Strategic Responses to Opportunities and Threats



Opportunity / Threat



- Macroeconomic uncertainty impacting decision making and prompting cost reduction initiatives

- Greater interest in using technology to drive business growth

TCS Approach



- Proven track record in helping enterprises reduce their cost of operations.
- Proactive pitching of IT and business operating model transformations that not only deliver greater efficiency, but also enhance enterprise agility, resilience and through-put.
- Leveraging full services capability and deep client relationships to propose product-aligned operating models.
- Use of TCS Cognix™ to accelerate operations transformation, using over 600 pre-built automation components that infuse AI/ML and other technologies into IT and business processes to reduce human intervention, increase velocity and throughput.

- Focused on developing contextual knowledge and applying that for inside-out transformations.
- Continued investments in Research and Innovation, Pace Ports, and Intellectual Property.
- Dedicated practice with domain experts to bring together TCS' differentiated capabilities from across the organization to stitch together comprehensive solutions.
- Proactive pitching of solutions to customers' most pressing business problems.
- New brand tagline 'Building on Belief' to strengthen positioning as a Growth and transformation partner.

Outcomes



- Strong deal flow resulting in a robust order book that gives better visibility of medium-term growth.
- Market share gains in vendor consolidations.
- Efficiency gains helping fund client's transformation programs in some instances.
- TCS Cognix recognized as a means of driving quicker realization of RoI, and used by nearly 300 clients.

- Expansion of addressable market.
- Growing share of G&T business adding to growth.
- Higher quality revenue, lending margin resilience.
- More deeply embedded in the client's business.
- Engaging with a broader set of buyers in the client organization.
- Higher visibility within C-Suites.

TCS Strategic Responses to Opportunities and Threats



Opportunity / Threat



TCS Approach



Outcomes



- Accelerated adoption of public cloud

- Dedicated business units with end to end capabilities on each of the hyperscaler platforms.
- Continued investment by each of these units in skills, certifications, credentials, IP and accelerators.
- Articulated the multi-horizon cloud transformation framework.
- Made available TCS products and solutions on public clouds.

- Strong growth in cloud transformation revenues.
- Top tier partner to each of the hyperscalers.
- Preferred partner to clients seeking to use cloud native capabilities to power their growth and transformation.
- Over 100,000 hyperscaler-certified employees.

- Greater acceptance of as-a-Service platforms

- Strengthened alliances and launched new offerings around the popular and new SaaS products.
- Helped Independent Software Vendor' clients upgrade their products to launch new SaaS versions.
- Partnering with product manufacturers to help launch innovative as-a-Service offerings using TCS Bring Things to Life IoT framework.

TCS IP:

- Promoted SaaS versions of in-house product portfolio; now available on hyperscaler platforms.
- Used IP portfolio to launch new platforms that bundle IP and shared services on the cloud.

- Stronger win-win partnerships.
- Expansion of addressable market.
- Strong growth in SaaS sales
- Platforms drive stickier relationships, with long term revenue visibility.

Annexure



Financial Highlights



Amount in USD Mn, unless otherwise stated

IFRS	Yearly			Quarterly		
	FY 2023	FY 2022	YoY	1Q 2023	1Q 2022	YoY
Revenue growth – Constant Currency			13.7%			7.0%
Revenue - INR Mn	2,254,580	1,917,540	17.6%	593,810	527,580	12.6%
Revenue	\$27,927	\$25,707	8.6%	\$7,226	\$6,780	6.6%
Gross Profit	\$11,043	\$10,341	6.8%	\$2,856	\$2,605	9.6%
Gross Margin	39.5%	40.2%	(70 bps)	39.5%	38.4%	110 bps
Operating Income	\$6,714	\$6,496	3.4%	\$1,674	\$1,566	6.9%
Operating Margin	24.1%	25.3%	(120 bps)	23.2%	23.1%	10 bps
Net Income	\$5,219	\$5,139	1.6%	\$1,347	\$1,218	10.6%
Net Margin	18.7%	20.0%	(130 bps)	18.6%	18.0%	70 bps
EPS in INR	115.19	103.62	11.2%	30.26	25.90	16.8%

Thank You

