

Investor Presentation

July 2023

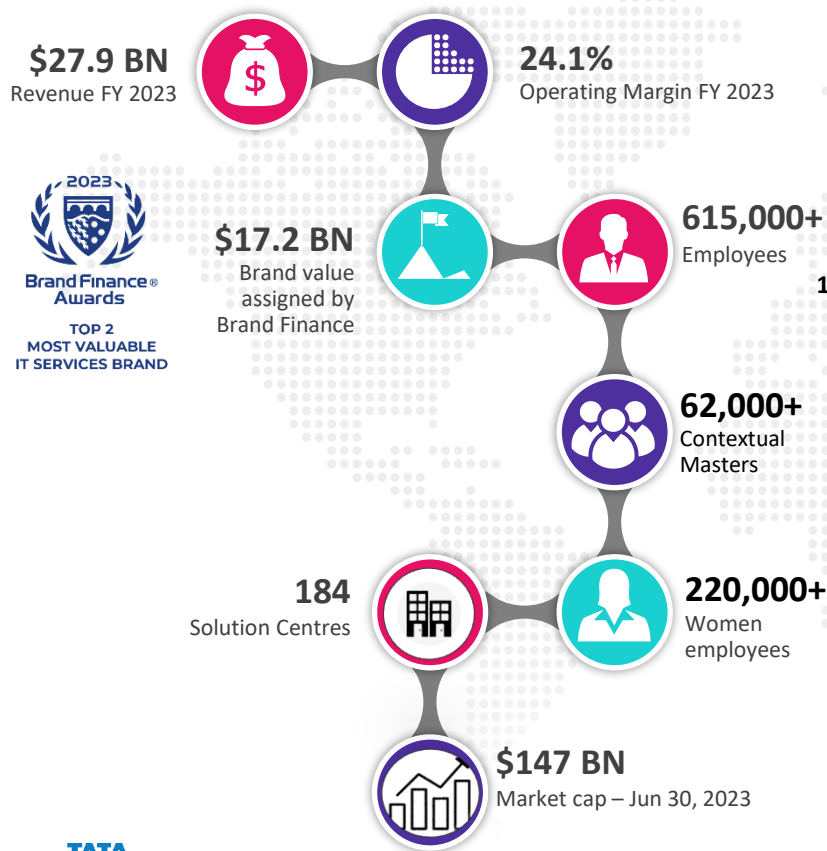


Forward Looking Statements



» 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.

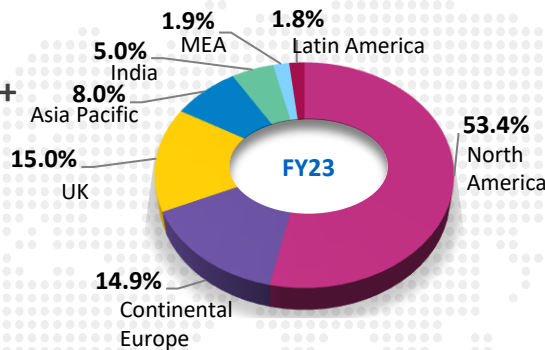
Tata Consultancy Services



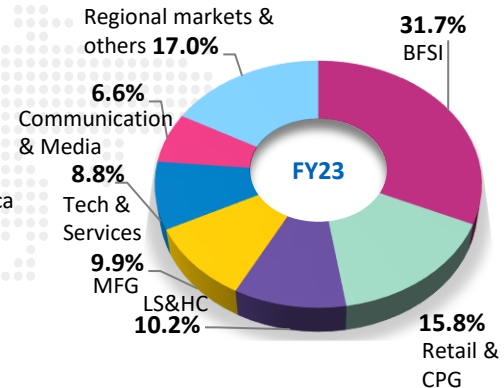
We Are...

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

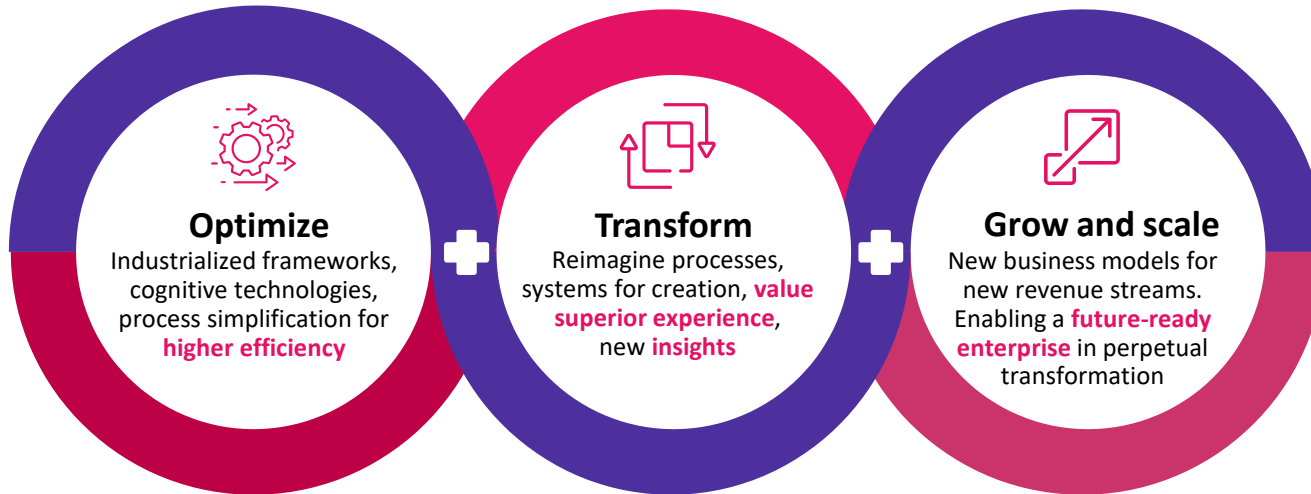
Unmatched
contextual
knowledge

Cutting-edge
technology
and talent

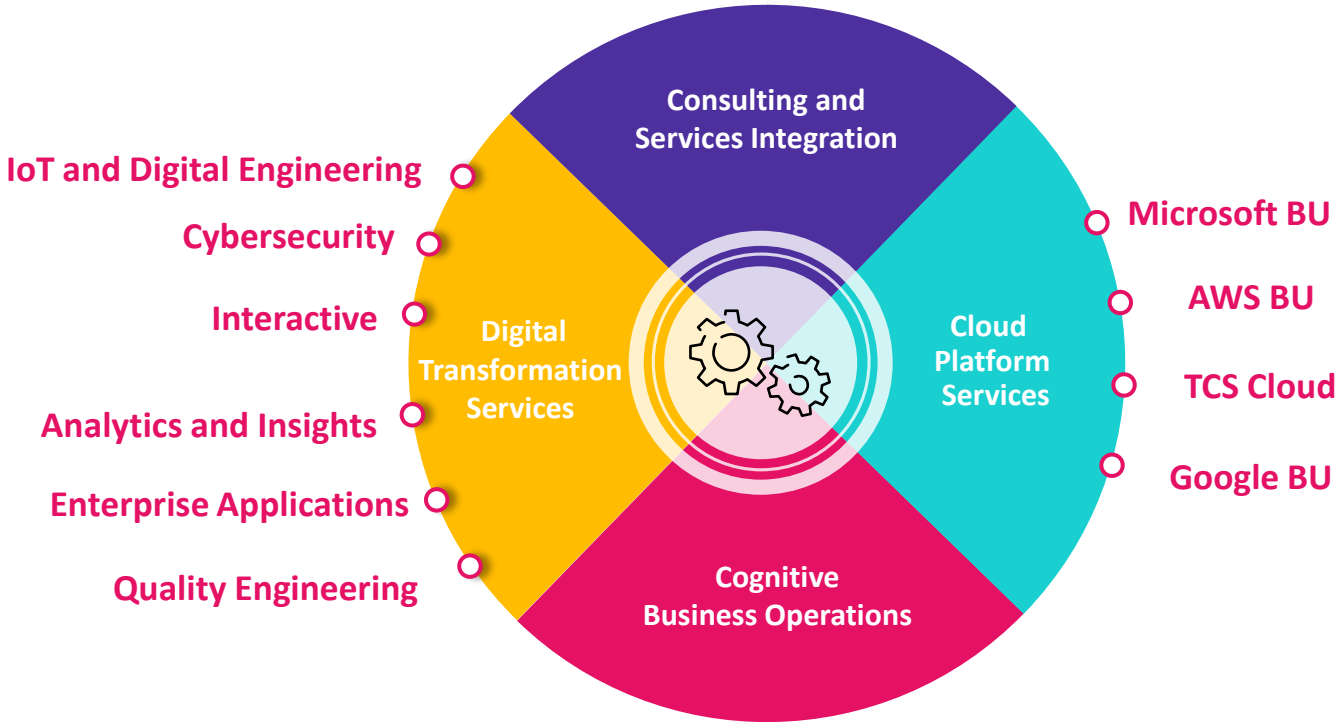
Unique
customer-
centricity

Holistic
solutions for
enterprise value

Transformative
partnership

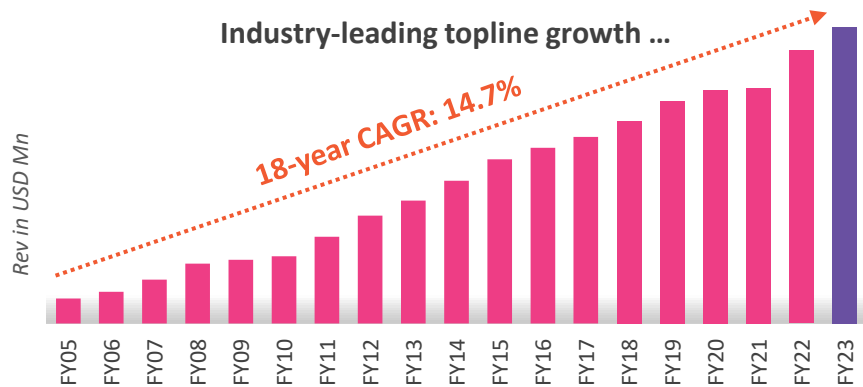


Our Services Portfolio

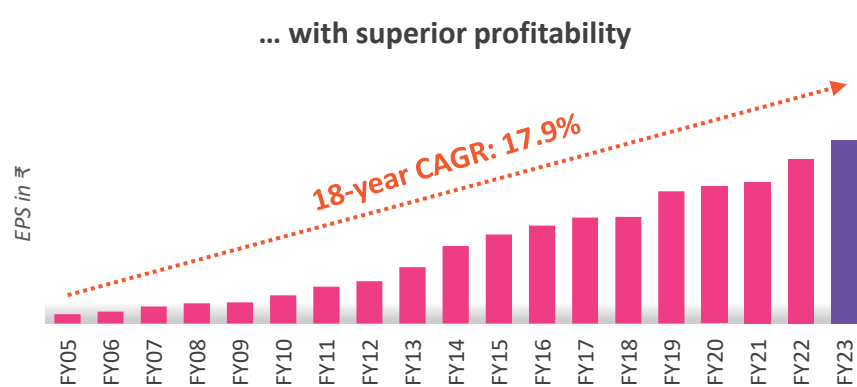


The Journey So Far

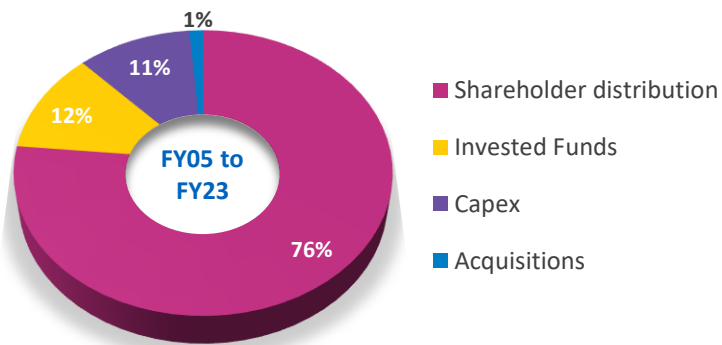
Industry-leading topline growth ...



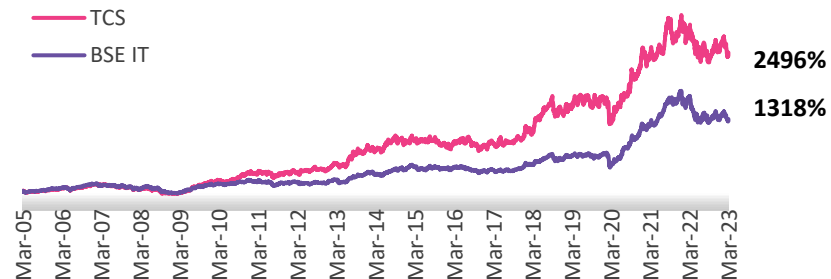
... with superior profitability



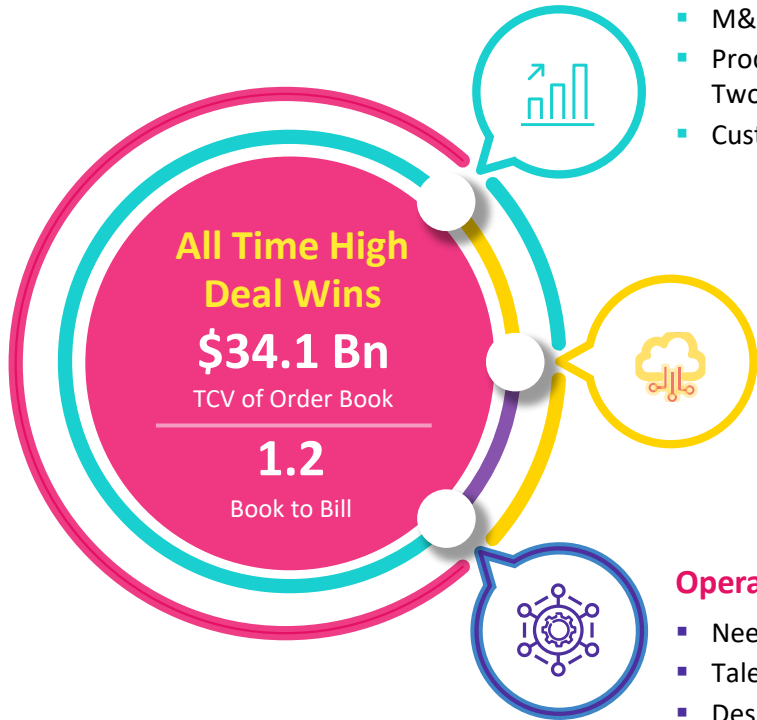
Judicious usage of cash ...



... 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 stack, and the complexity that arises. So when flight team giant Indiatrix and Philips Domestic Appliances in 2021 in Hillsdale, a 400-seat firm, the subsidiary company, Indiatrix to Versuni, saw the separation as a once-in-a-lifetime opportunity to wipe the slate clean and transform into a digitally lean, agile, and innovation-led organization.

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

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

products industry and amplified reach of working to real-time, agile and inspired-led decision-making.

TCS enabled Versuni's strategies for driving revenue growth opportunities and innovative product launches. The team proactively supported Versuni's journey to develop products made with more sustainable materials, that are easier to reuse, refurbish, recycle, and help to reduce waste.

Enhancements were made to deliver superior customer outcomes across every function. Integrating supply chain planning with factory scheduling will enable higher warehouse efficiencies and more timely shipments. The new cloud-first platform will help increase cash flow, time to cash and drive productivity in back-office functions. The new cloud-first platform will provide a better customer experience and enable a more resilient HR function.

Partnering with TCS helped Versuni establish a new digital foundation and operate as an independent entity. The new fit-for-purpose data enables Versuni to more effectively focus on the fast-changing demands of the consumer products market and pursue its vision of bringing beauty into homes, and building lifetime engagement with consumers.

I am happy to have joined TCS. I have been able to learn about the latest technologies and work on exciting projects. I have been able to work on a variety of projects and have been able to learn from the best in the industry.

Chaitanya Reddy
SAP Solution Architect

TCS enabled leading, innovative, and best-of-breed solutions that have been able to make them an outstanding partner. The TCS team has been able to work on a variety of projects and have been able to learn from the best in the industry.

Harsh C. Joshi
SAP Solution Architect

Enabling Eversource Energy's Transition to a Green Energy Future

Energy of the future is leading the world's energy transition. Investing in renewable energy sources as part of their journey to create a truly sustainable, carbon-free sector are using technology innovation to drive environmentally conscious consumer demand for greener choices, and power their 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). It is a leader in making its operations carbon neutral by 2050, and bringing more clean and affordable energy to New England.

Businesses partnered with TCS to build a solution that would help them on their hybrid distributed solar power capacity within by digitizing their power from residential, industrial, and commercial customers with real-time pricing and storage on their properties, and making them to work off-peak, or offer to their respective states, as part of state-wide net-zero programs.

The TCS solution includes enabling of the solar customers, a customer application that helps track the units generated, and a partner engineer that uses a desktop book entry mechanism to monitor each investment as a product. It also includes a billing system that processes recurring charges, solar credits and invoice payments, and enables flexible payment options as well as building staff options to improve affordability and increase adoption of energy efficiency programs.

To facilitate quick roll-out across states, TCS architected a reusable framework that could quickly adapt to fit each state's regulatory environment into Eversource's core platform, enabling the ability to partner in any aggressive implementation schedule for each state.

Using this solution, Eversource has been able to leverage state programs to make people more energy efficient and thereby benefit nearly 400,000 customers in CT and MA. So far, while driving growth in its clean energy business, it has also been able to project to produce over 700 MW of solar power, generating not only the new jobs but also carbon neutrality but also that of the state's services.

Making green energy affordable and accessible to everyone

TCS is a leading provider of digital solutions for the energy sector. We are helping our customers to transition to a greener future by providing them with the tools and services they need to manage their energy consumption more effectively.

Dilip Choudhary
Director of Business Solutions

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Revolutionizing Small Value Payments in South Africa

BankerAfrica, Africa's leading automated clearing house, has been facilitating payments in South Africa and the region for over the decades through its services streamlining clearing and settlement services. It has a track record of pioneering innovations for the JAGWIC's national network of inter-bank ATM, in the mid-2000s.

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

TCS designed a high availability, centralized, state optimized solution with TCS SAP's For Market Infrastructure at its core. High performance microservices for clearing and payments hosted on a public cloud, the solution is very resilient and easy-to-scale.

On the front end, users can make a payment, or a request for payment, through a payment service called PayHub, formally launched in March 2023. 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 long personal identification number, which serves as a proxy for the full banking details. This simplifies and expedites a multi-step process. BankerAfrica has the potential to reduce the use of cash for small transactions and accelerate formalization of the unorganized sector, as well as drive the fast-paced recovery for banks, and also offer other innovative ways with which they can offer credit to their customers. TCS will also improve financial inclusion for the South African GDP growth - a thing together for two very important reasons that come together to build this platform of national importance.

By demarcating access to a frictionless system for low-value payments, TCS innovative solution for BankerAfrica has the potential to reduce the use of cash for small transactions and accelerate formalization of the unorganized sector, as well as drive the fast-paced recovery for banks, and also offer other innovative ways with which they can offer credit to their customers. TCS will also improve financial inclusion for the South African GDP growth - a thing together for two very important reasons that come together to build this platform of national importance.



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We designed TCS for supporting for digital transformation not only because of its accumulated global knowledge and technological capabilities, but also because through the long history of our partnership, there is a common bond for corporate cultures of mutual collaboration, including safety and compliance as well as integrity. BankerAfrica will benefit from its digital transformation in many, and we would like to thank it for a partnership to connect with a sustainable growth of the future.

Matej Kovarik
General Manager of Digital Division & Executive Officer
T-Mobile Corporation

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Innovating to Improve Crop Yields and Farmer Incomes

With climate change, agriculture is increasingly vulnerable to extreme weather events, increasing tariffs, as well as increased pest and disease outbreaks. This affects crop yields, farmer incomes and food safety.

To help address these challenges, TCS built a digital platform to empower the Indian farmer and improve the resilience of the nation's food security. The TCS Digital Platform for Food Generation Growth (DMG) is a state-of-the-art, cloud-based solution that enables real-time crop monitoring system that provides accurate, actionable insights to farmers and farm managers. It also provides a secure platform for farmers to access services and data.

TCS DMG uses an innovative 'See-Do-Act' convergence, intelligently fusing remote sensing data from various observation satellites and ground-based data from ground sensors and field-based devices on the field. This gives ground and remote crop insights without requiring accuracy. Proprietary AI/ML algorithms are used to analyze the data and provide real-time information and predictive intelligence on weather, soil conditions, health and pest forecasts. Farmers can use these insights to make quicker and more informed decisions, optimize production costs and improve their yield.

Rain India is a leading agricultural company, partnered with TCS for the field deployment of the new platform to improve the productivity of its hybrid seed production farms, as well as for internal business planning. Through Digital Growth, TCS platform is used to monitor approximately 120 million hectares of agricultural land across India, for various aspects such as crop productivity, soil moisture, yield for pest control, as well as seasonal weather predictions and disease warnings. The platform has helped Rain India increase the field-to-harvest efficiency of its hybrid seed production farms, and improved yield by 1.5 to 2%.

TCS DMG is also helping Anil Agraraj (Anil Agraraj), the second largest producer of rice in India, improve the quality and sustainability of the rice produced from its own farms. It is using yield to monitor and control soil aspects through precision agriculture insights, predict crop yield and disease and improve quality. This is expected to help rain rice growers increase their income by 15% and reduce risk by 20%.

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Strategic Investments



Industry-Leading HR Outcomes

Workforce Globally Distributed, Highly Localized | Talent Pool Expansion To Mitigate Supplyside Challenges | Talent Retention Best in the Industry

614,795
Employees

22,600
Net Addition

150,000+
Fresh Graduates Trained and Onboarded in last 2 years

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

20.1%
LTM Attrition in IT Services

A Diverse and Dynamic Workforce



150
Nationalities



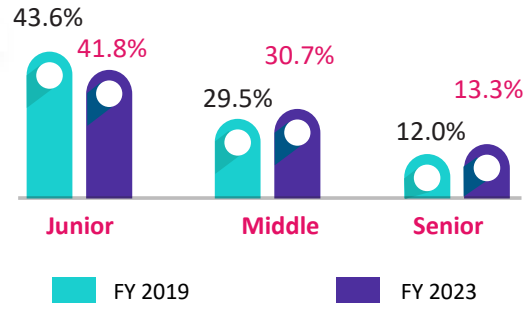
3 Generations
88% Millennials



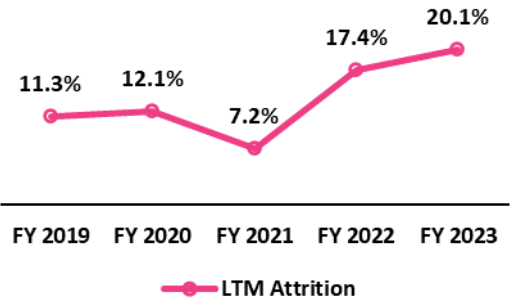
~220,000+ Women
35.7% of workforce
60% Increase in senior women executives over last 5 years
747 Women patent holders

Rising up the ranks

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



Industry leading talent retention



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



ATD's Best of the
Best



Skill Development
Programme of the
Year
Elevate Wings2

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



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

TCS Elevate

Linking learning to career growth

21,000

Employees identified as hi-talent,
with higher pay



Achievement in
Workforce
Development and
Learning

TCS Talent Development

Best Use of
People Analytics

TCS Talent Development
Data Analytics

* All figures as of March 31, 2023

Helping Clients Innovate at Scale

5,500+

Researchers and Innovators

260+

Publications

7,305

Patents Filed

2,878

Patents Granted

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 Spacetech for Sustainability and Infrastructure
- Energy Internet and Carbon Market
- Sustainability in Manufacturing, Carbon Capture, NetZero Transition and Renewables

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

Accelerators, Products and Platforms: Competitive Differentiators

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

BFSI	tcs BANCS™	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™

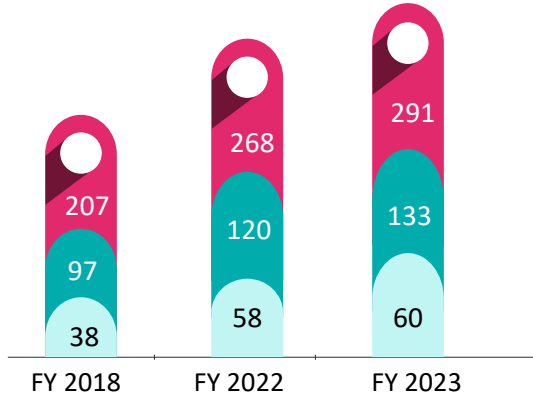
QET Platform

Longer Term Growth Strategy



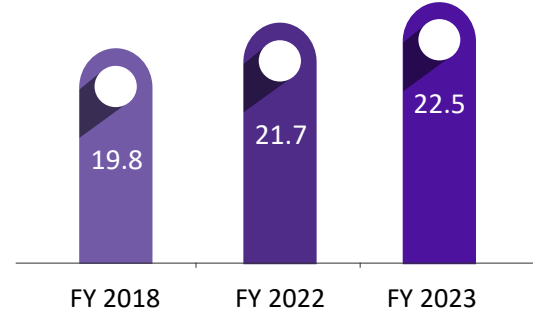
Customer-centricity at the Core of Our Strategy

Client Metrics



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

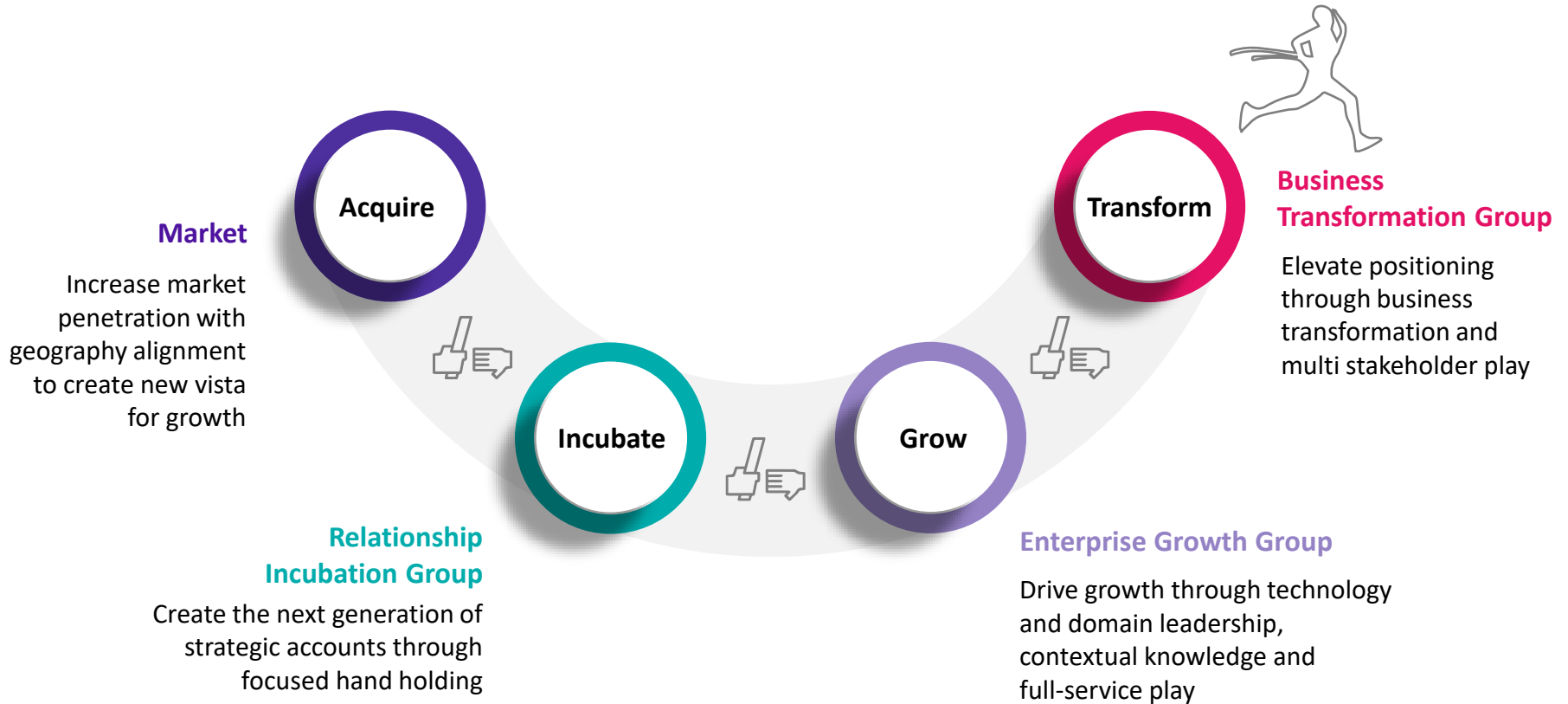
Rev per US\$ 1 Million+ Client (\$ Mn)



Growth 13.5%



An Industry-First Operating Model to Power our Journey Ahead

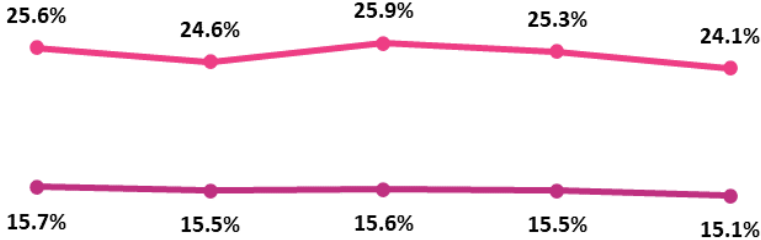


Consistent Profitable Growth for Long Term Value Creation

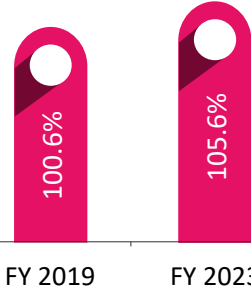
Resilient, Industry-Leading Profitability

Robust Cash Flow

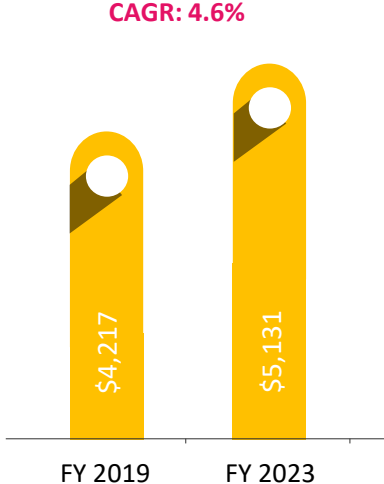
EBIT Margin



Cash Conversion OCF to Net Income



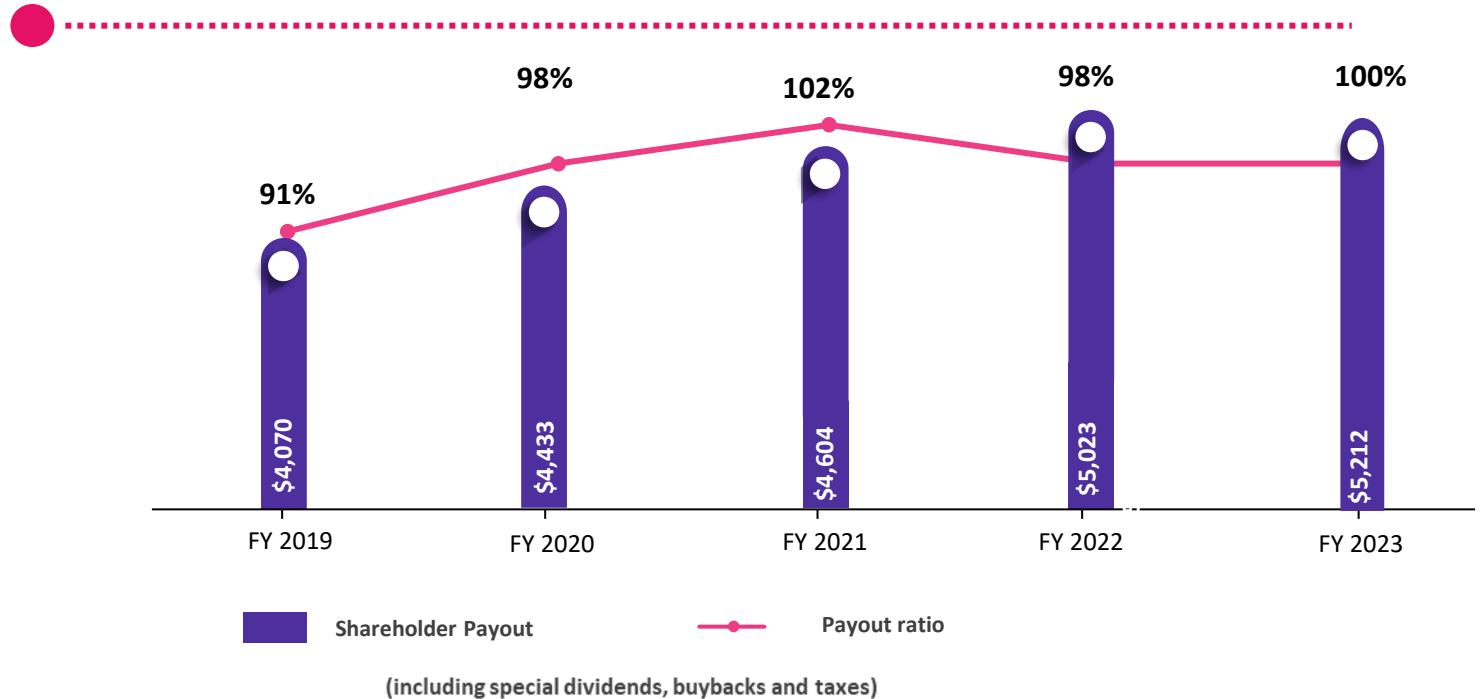
Free Cash Flow USD Mn



● TCS ● Peers Composite

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%

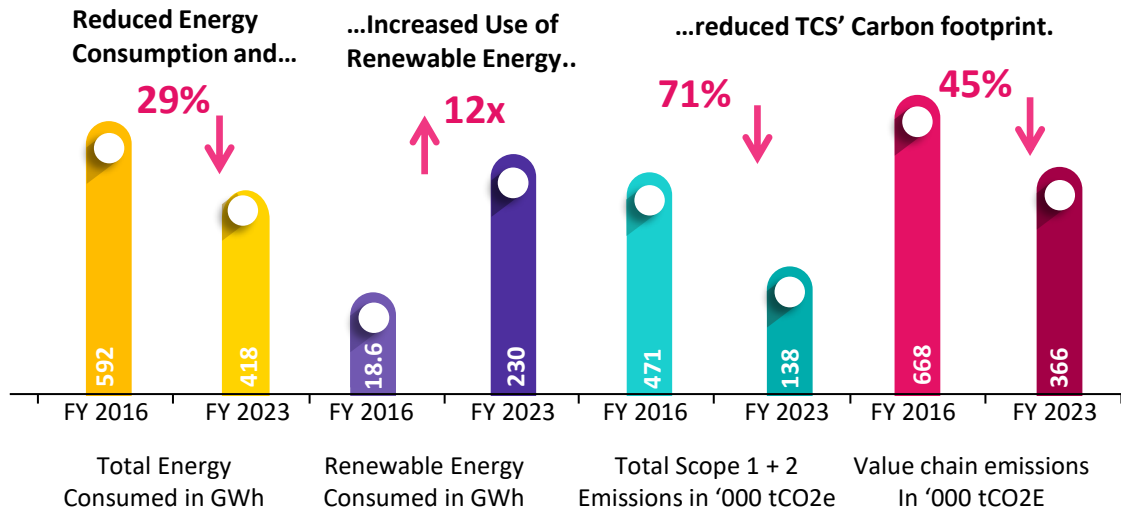
Reduction in Scope 1+2 emissions vs base year 2016

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

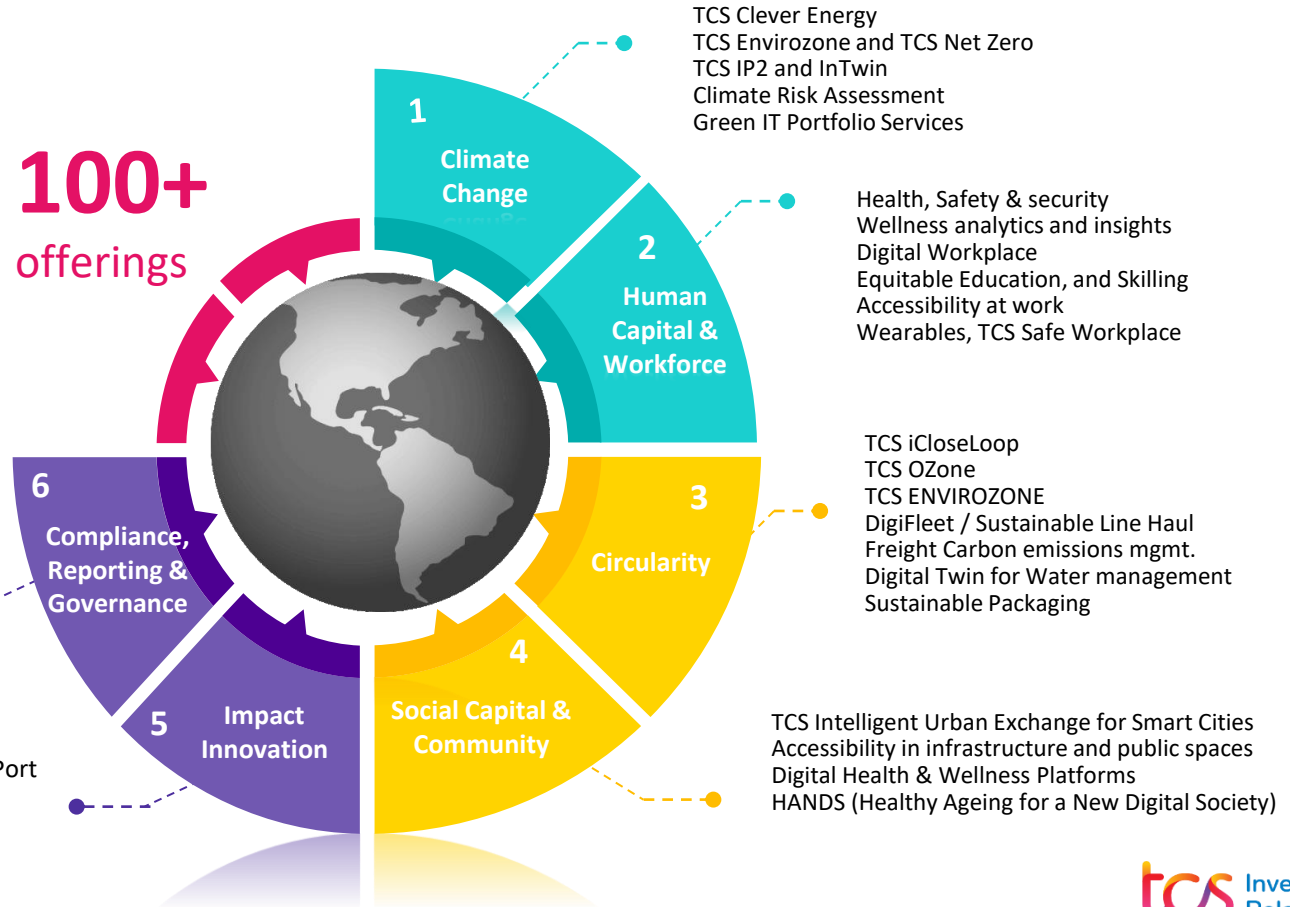
and more

100+ offerings

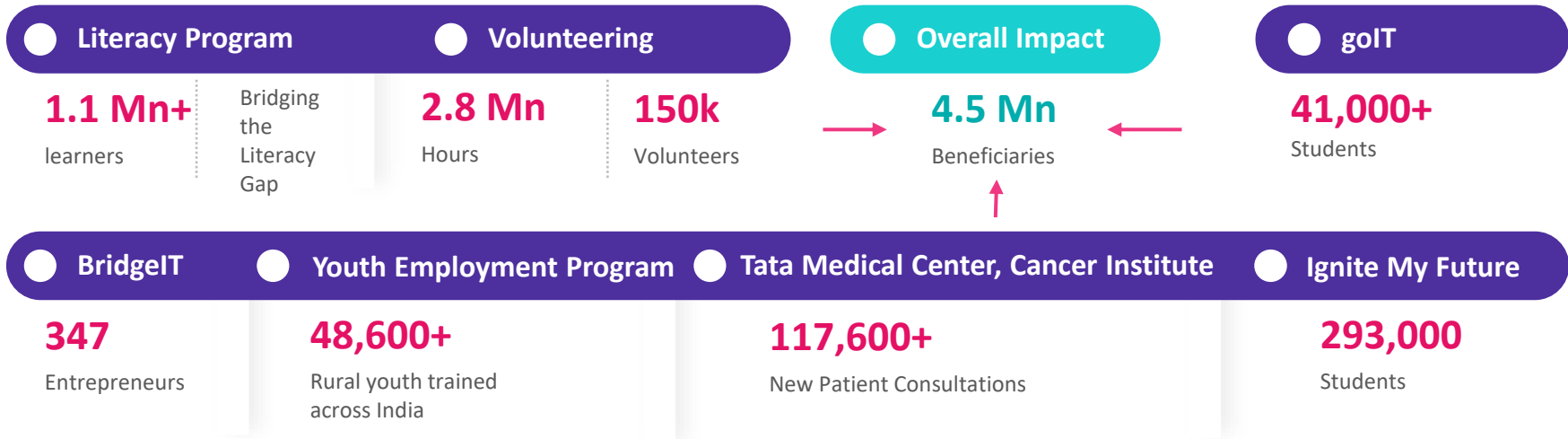
Sustainable Banking & Finance
 Renewable energy management
 Digital Farming
 Solar value chain analytics platform
 Smart Utilities
 eMobility platform
 TCS ELVAC
 Sustainable marketplaces

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

TCS Pace and TCS PacePort
 Digital Impact Square



Giving back to the Community



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



- Accelerated adoption of public cloud

- Greater acceptance of as-a-Service platforms

TCS Approach



- 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.

- 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.

Outcomes



- 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.

- 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

