

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

This post buyback public announcement (the “**Post Buyback Public Announcement**”) is being made pursuant to Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 including any statutory modifications or re-enactments thereof (the “**Buyback Regulations**”). This Post Buyback Public Announcement should be read in conjunction with the public announcement dated Thursday November 16, 2023 published on Friday, November 17, 2023 (the “**Public Announcement**”), the letter of offer dated Tuesday, November 28, 2023 (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**”) has announced a buyback of up to 4,09,63,855 (Four crore nine lakh sixty three thousand eight hundred and fifty five) fully paid-up equity shares of ₹1 (Rupees one) each of the Company (“**Equity Shares**”) from the existing Equity shareholders/beneficial owners holding Equity Shares as on Saturday, November 25, 2023 (the “**Record Date**”), on a proportionate basis, through the “**Tender Offer**” route through stock exchange mechanism at a price of ₹4,150 (Rupees four thousand one hundred and fifty only) per Equity Share (“**Buyback Price**”) payable in cash for an aggregate amount of up to ₹17,000 crore (Rupees seventeen thousand crore only) (“**Buyback Offer Size**”) the Buyback Offer Size constitutes 24.45% and 20.48% of the aggregate 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 September 30, 2023, respectively, which is within the prescribed limit of 25% under the Companies Act, 2013 (the “**Act**”) and represents up to 1.12% of the total number of the Equity Shares in the paid-up Equity Share Capital of the Company as on September 30, 2023.

1.2 The Company adopted the Tender Offer route for the purpose of the Buyback. The Buyback was implemented using the “Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, read with SEBI Circular SEBI/HO/CFD/DCR/III/CIR/P/2021/615 dated August 13, 2021 and SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 including any amendments or statutory modifications for the time being in force.

1.3 The Tendering Period for the Buyback opened on Friday, December 1, 2023 and closed on Thursday, December 7, 2023 (both days inclusive).

2. DETAILS OF BUYBACK

2.1 4,09,63,855 (Four crore nine lakh sixty three thousand eight hundred and fifty five) Equity Shares were bought back under the Buyback, at a price of ₹4,150 (Rupees four thousand one hundred fifty only) per Equity Share.

2.2 The total amount utilized in the Buyback is ₹17,000 crore (Rupees seventeen 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 9,97,328 valid applications for 26,85,92,948 Equity Shares in response to the Buyback resulting in the subscription of approximately 6.56 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 | 61,44,579 | 8,41,551 | 1,76,52,809 | 287.29 |
| General Category for all other Equity Shareholders | 3,48,19,276 | 1,55,777 | 25,09,40,139 | 720.69 |
| Total | 4,09,63,855 | 9,97,328 | 26,85,92,948 | 655.76 |

2.4. All valid applications were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the terms set out in the Letter of Offer. The communication of acceptance/rejection is being sent electronically by the Registrar to the eligible Equity Shareholders on Tuesday, December 12, 2023.

2.5. The settlement of all valid bids which were accepted by the Indian Clearing Corporation Limited and the National Securities Clearing Corporation Limited (collectively, “**Clearing Corporations**”) as applicable, on Tuesday, December 12, 2023.

2.6. The Clearing Corporations have made direct funds payout to Eligible Shareholders whose shares have been accepted under the Buyback. If Eligible Shareholders’ bank account details were not available or if the funds transfer instruction was rejected by RBI/respective bank, due to any reason, such funds were transferred to the concerned Selling Members’ settlement bank account for onward transfer to such Eligible Shareholders.

2.7. Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company’s Demat Account on Tuesday, December 12, 2023. The unaccepted Equity Shares in dematerialized form have been returned to the respective Eligible Shareholders/lien removed by the Clearing Corporations on Tuesday, December 12, 2023.

2.8. The extinguishment of 4,09,63,855 (Four crore nine lakh sixty three thousand eight hundred and fifty five) 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 Tuesday, December 26, 2023.

2.9. 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* | |
|---------|---|-------------------------------------|---|--------------------------|----------------------|
| | | 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 | | 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 | 365,90,51,373 | 365,90,51,373 | 361,80,87,518 | 361,80,87,518 |
| | Equity Shares of ₹1 each | | | Equity Shares of ₹1 each | |

*Subject to extinguishment of 4,09,63,855 Equity Shares.

3.2. Details of shareholders from whom Equity Shares exceeding 1% of the total Equity Shares have been 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 | Tata Sons Private Limited | 2,54,17,698 | 62.05 | 0.70 |
| 2 | Life Insurance Corporation of India - ASM Non Par | 11,60,563 | 2.83 | 0.03 |
| 3 | Invesco Developing Markets Fund | 5,77,736 | 1.41 | 0.02 |
| | Total | 2,71,55,997 | 66.29 | 0.75 |

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* | |
|---|-------------------------------------|---|-------------------------|--|
| | Number of Equity Shares | % to the Pre Buyback Equity Share capital | Number of Equity Shares | % to post Buyback Equity Share capital |
| Promoters/Promoter Companies | 264,53,86,073 | 72.30 | 261,99,58,628 | 72.41 |
| Foreign Investors (including Non Resident Indians/FPIs/ Foreign Nationals/OCBs) | 45,66,24,545 | 12.48 | 99,81,28,890 | 27.59 |
| Financial Institutions/ Banks/NBFCs and Mutual Funds/Insurance Companies | 34,71,14,593 | 9.49 | | |
| Others (Public, Bodies Corporate, Clearing Members, Trust, and HUF) | 20,99,26,162 | 5.74 | | |
| Total | 365,90,51,373 | 100.00 | 361,80,87,518 | 100.00 |

*Subject to extinguishment of 4,09,63,855 Equity Shares.

4. MANAGER TO THE BUYBACK



JM Financial Limited
7th Floor, Energy, 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.buyback2023@jmfl.com
Website: www.jmfl.com
Investor Grievance Id: grievance.ibd@jmfl.com
SEBI Registration Number: INM000010361
CIN: 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 on behalf of the Board of Directors of Tata Consultancy Services Limited

| Sd/- | Sd/- | Sd/- |
|--|---|---|
| Kunchitham Krithivasan (Chief Executive Officer and Managing Director) DIN: 10106739 | N. Ganapathy Subramaniam (Chief Operating Officer and Executive Director) DIN: 07006215 | Pradeep Manohar Gaitonde (Company Secretary) Membership Number: A7016 |

Date: December 12, 2023

Place: Mumbai