



TCS/BM/144/SE/2016-17

March 16, 2017

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Mumbai – 400 051
Fax No. 26598237 / 26598238
Kind Attn: Manager, Listing Department
Scrip Code: TCS (NSE)

BSE Limited
P. J. Towers, Dalal Street
Mumbai – 400 001
Fax No. 22722037 / 22723121
Kind Attn: General Manager,
Department of Corporate Services
Scrip Code No. 532540 (BSE)

Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Dear Sirs,

Further to our letter dated February 20, 2017, informing the Stock Exchange about the approval of the Board of Directors of the Company of the proposal to buy back up to 5,61,40,351 fully paid-up equity shares of face value of ₹1 each (“**Equity Shares**”) from all the members holding Equity Shares on a proportionate basis through the “Tender Offer” route through Stock Exchange mechanism and in terms of Regulation 30 of the SEBI LODR, we hereby enclose a copy of the Postal Ballot Notice and Postal Ballot Form.

The Postal Ballot Notice, along with other documents as required, is being sent to Members whose names appear in the Register of Members/ Beneficial Owners received from the Registrar and Share Transfer Agent, National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited as on February 24, 2017 (Cut- off date), seeking approval of the members by way of special resolution for the buyback of Equity Shares as set out in the Notice.

The Company has engaged the services of NSDL for purpose of providing e-voting facility to all its Members. The voting through postal ballot and through e-voting will commence from Friday, March 17, 2017 (9:00 A.M. IST) and shall end on Saturday, April 15, 2017 (5:00 P.M. IST).

TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

Maker Towers 'E' Block 11th Floor Cuffe Parade Colaba Mumbai 400 005 India

Tel 91 22 6778 9191 Fax 91 22 6639 1836 e-mail corporate.office@tcs.com website www.tcs.com

Registered Office 9th Floor Nirmal Building Nariman Point Mumbai 400 021

Corporate Identification No. (CIN): L22210MH1995PLC084781



The above documents are also available on the website of the Company: www.tcs.com

This is for your information and record.

Thanking you,

Yours faithfully,

For **Tata Consultancy Services Limited**

A handwritten signature in black ink, which appears to read 'Suprakash', is written over the printed name.

Suprakash Mukhopadhyay

Senior Vice President and Company Secretary

cc:

National Securities Depository Limited

Central Depository Services (India) Limited

TSR Darashaw Limited

TATA CONSULTANCY SERVICES LIMITED

Registered Office: 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021

CIN: L22210MH1995PLC084781 Tel: 91 22 67789595 Fax: 91 22 67789660

E-mail: investor.relations@tcs.com Website: www.tcs.com



NOTICE OF POSTAL BALLOT

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended.

Dear Members,

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 ("**Act**"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), as amended from time to time and other applicable provisions of the Act and the said Rules, for seeking approval of the Members of Tata Consultancy Services Limited ("**Company**") to the proposed resolution appended below by way of postal ballot including voting by electronic means ("**e-voting**").

An explanatory statement pursuant to Section 102 of the Act and other applicable legal provisions of the Act, pertaining to the resolution setting out the material facts and the reasons therefore, is appended along with a postal ballot form ("**Postal Ballot Form**"). Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on February 20, 2017 has appointed Mr. P. N. Parikh (Membership No. FCS 327) and failing him Mr. Mitesh Dhabliwala, (Membership No. FCS 8331) of M/s. Parikh & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

The Members are requested to carefully read the instructions indicated in the Notice and record their assent (for) or dissent (against) in the Postal Ballot Form and return the same, in original duly completed and signed, in the enclosed self-addressed, postage prepaid business reply envelope, so as to reach the Scrutinizer Mr. P. N. Parikh of M/s. Parikh & Associates, Practicing Company Secretaries, on or before 5.00 p.m. IST on Saturday, April 15, 2017. Postal Ballot Forms received after that date will be strictly treated as if a reply from such Member has not been received. The postage expense will be borne and paid for by the Company.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is offering facility of e-voting to all Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Forms. Members are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting.

Upon completion of the scrutiny of the Postal Ballot Forms and votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit his report to the Chairman/Director of the Company. The results of the Postal Ballot will be announced, not later than 48 hours of conclusion of the voting through Postal Ballot. The said results would be displayed at the Registered Office of the Company, intimated to the National Stock Exchange of India Limited and BSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website www.tcs.com and on the website of National Securities Depository Limited www.evoting.nsdl.com.

In the event the resolution is approved by requisite majority of Members, the date of passing the resolution shall be deemed to be Saturday, April 15, 2017 viz. last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting.

RESOLUTION:

APPROVAL FOR BUYBACK OF EQUITY SHARES

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Article 11 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("**Act**"), the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable, the Companies (Management and Administration) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 ("**Buyback Regulations**"), as amended from time to time, and subject to such other approvals, permissions, sanctions and exemptions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or

imposed by the appropriate authorities while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board of Directors of the Company ("**Board**", which expression shall include any Committee constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution), consent of the Members be and is hereby accorded for the buyback by the Company of its fully paid-up equity shares of face value of ₹ 1 (Rupee One) each ("**Equity Shares**") up to 5,61,40,351 (Five crore sixty one lakh forty thousand three hundred and fifty one) Equity Shares (representing 2.85% of the total issued and paid-up equity share capital of the Company) at a price of ₹ 2,850 (Rupees Two thousand eight hundred fifty only) per Equity Share payable in cash for an aggregate consideration not exceeding ₹ 16,000 crore (Rupees Sixteen thousand crore only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc., which is not exceeding 25% of the aggregate of the paid-up share capital and free reserves as per the audited accounts of the Company as on December 31, 2016, out of the free reserves of the Company (including securities premium account) and or such other source as may be permitted by the Buyback Regulations or the Act, from the Members of the Company, as on the record date, on a proportionate basis, through the Tender Offer route as prescribed under the Buyback Regulations ("**Buyback**")."

"RESOLVED FURTHER THAT the Company, to the extent legally permissible, implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015."

"RESOLVED FURTHER THAT the Company may buyback Equity Shares from all the existing Members holding Equity Shares of the Company on a proportionate basis, provided 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buyback or number of Equity Shares entitled as per the shareholding of small shareholders as on the record date, whichever is higher, shall be reserved for the small shareholders, as prescribed under Regulation 6 of the Buyback Regulations."

"RESOLVED FURTHER THAT the Buyback of Equity Shares from non-resident Members of the Company, including Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs), Members of foreign nationality, etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Committee of Director(s)/ any one or more Director(s)/ Officer(s)/ Authorised Representative(s) ("**Buyback Committee**") of the Company in order to give effect to the aforesaid resolution, including but not limited to finalizing the terms of the Buyback like record date, entitlement ratio, the time frame for completion of Buyback; appointment of brokers, lawyers, depository participants, escrow agents, advisors, consultants/ intermediaries / agencies, as may be required, for the implementation of the Buyback; preparation, finalizing, signing and filing of the Public Announcement, the Draft Letter of Offer / Letter of Offer with the Securities and Exchange Board of India, the stock exchanges where the Equity Shares are listed and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the Securities and Exchange Board of India, Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation and issue of various documents including letter of offer, opening, operation and closure of necessary accounts including escrow account with the bank, entering into agreements, release of public announcement, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishment of dematerialized shares and physical destruction of share certificates in respect of the Equity Shares bought back by the Company, and such other undertakings, agreements, papers, documents and correspondence, under the Common Seal of the Company, as may be required to be filed in connection with the Buyback with the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges, Registrar of Companies, Depositories and / or other regulators and statutory authorities as may be required from time to time."

"RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any Members to offer and/or any obligation on the part of the Company or the Board or the Buyback Committee to Buyback any shares, and / or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such Buyback, if so permissible by law."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and the Buyback Committee be and are hereby empowered and authorised on behalf of the Company to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the

statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as the Board and /or any person authorised by the Board of Directors may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

By Order of the Board of Directors

Suprakash Mukhopadhyay
Senior Vice President and Company Secretary

Mumbai, March 3, 2017

Registered office:

9th Floor, Nirmal Building,
Nariman Point
Mumbai 400 021
CIN L22210MH1995PLC084781
Telephone: 91 22 67789595, Fax: 91 22 6778 9660
E-mail : investor.relations@tcs.com, website : www.tcs.com

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“**Act**”) stating material facts and reasons for the proposed resolutions is annexed hereto. It also contains all the disclosures as specified in the Securities and Exchange Board of India (Buyback of Securities) Regulations 1998.
2. Resolution passed by the Members through Postal Ballot is deemed to have been passed as if it has been passed at a general meeting by the Members.
3. This notice is being sent by electronic mode to those Members, whose e-mail addresses are registered with the Company/ Depositories, unless any Member has registered for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice will be available on the Company’s website, www.tcs.com and on the website of NSDL, www.evoting.nsdl.com.
4. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on February 24, 2017 (Cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
5. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 and 22 of the Rules, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide voting by electronic means (“**e-voting**”) facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) to provide e-voting facility to its Members.
6. Members can opt for only one mode of voting i.e. either Postal Ballot Form or e-voting. In case any Member votes both by Postal Ballot Form and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
7. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. Saturday, April 15, 2017.
8. A member cannot exercise his vote by proxy on Postal Ballot.
9. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer Mr. P. N. Parikh of M/s. Parikh & Associates, Practicing Company Secretaries, so that it reaches the Scrutinizer not later than by 5.00 p.m. IST on Saturday, April 15, 2017. The postage will be borne

by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any Postal Ballot Form is received after 5.00 p.m. IST on Saturday, April 15, 2017, it will be considered that no reply from the Member has been received. Additionally, please note that the Postal Ballot Forms shall be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/ or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the Member, and/ or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/ or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.

10. The documents referred to in the Explanatory Statement such as the Memorandum of Association and Articles of Association of the Company, the Auditors Report dated February 20, 2017 and the audited accounts of the Company as on December 31, 2016, will be available for inspection at the Company's registered office from Friday, March 17, 2017 between 11.00 am and 1.00 pm on any working day of the Company, except Saturday and holiday, till Saturday, April 15, 2017.
11. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through Physical Form may download the Postal Ballot Form attached in the e-mail or from the link www.evoting.nsdl.com or from the Company's website www.tcs.com and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before 5.00 p.m. IST Saturday, on April 15, 2017.
12. In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company at its registered office or download the Postal Ballot Form from the Company's website, www.tcs.com or from the website of NSDL, www.evoting.nsdl.com.

13 The instructions for e-voting are as under:

A. In case a Member receives an e-mail from NSDL (for Members whose email addresses are registered with the Company / Depositories):

- i. Open the e-mail and also open PDF file, namely, "TCS e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.

NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "TCS e-voting.pdf".

- ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>
- iii. Click on Shareholder – Login.
- iv. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DP ID + Client ID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No. + Folio No.).

- v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential. If you forget your password, you can reset your password using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
- vi. Once the e-voting home page opens, click on e-Voting> Active Voting Cycles.
- vii. Select "EVEN" (E-voting Event Number) of Tata Consultancy Services Limited which is 106030. Now you are ready for e-voting as Cast Vote page opens.

- viii. Cast your vote by selecting the appropriate option and click on "Submit" and also "Confirm" when prompted.
 - ix. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - x. Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently.
 - xi. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution and / or authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to tcs.scrutinizer@gmail.com, with a copy marked to evoting@nsdl.co.in.
 - xii. In case of any queries, Members may refer the Frequently Asked Questions (FAQs) and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- B. In case a Member receives physical copy of the Postal Ballot Notice (for Members whose e-mail addresses are not registered with the Company / Depositories):
- i. Initial password is provided in the enclosed Postal Ballot Form: EVEN (E-voting Event Number) + USER ID and PASSWORD
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of note 13A above, to cast vote.
- C. Other Instructions
- i. The e-voting period commences on Friday, March 17, 2017 (9.00 a.m. IST) and ends on Saturday, April 15, 2017 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, February 24, 2017 i.e. Cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
 - ii. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on Cut-off date. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off date only shall be entitled to avail the facility of remote e-voting or voting through Postal Ballot Form.
 - iii. The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot, would count the votes cast, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the voting through Postal Ballot, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman/Director who shall countersign the same.
 - iv. The results declared along with the Scrutinizer's Report shall be displayed at the Registered Office of the Company, placed on the Company's website www.tcs.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 ("**Act**"), the following explanatory statement sets out all material facts relating to the business mentioned in the accompanying Notice.

APPROVAL FOR BUYBACK OF EQUITY SHARES

The Board of Directors of the Company at its meeting held on Monday, February 20, 2017 ("**Board Meeting**") has, subject to the approval of the Members of the Company by way of Special Resolution through postal ballot and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved buyback of fully paid-up Equity Shares of face value of ₹1 (Rupee One) each ("**Equity Shares**") up to 5,61,40,351 (Five crore sixty one lakh forty thousand three hundred and fifty one) Equity Shares, on a proportionate basis through the "Tender Offer" route through Stock Exchange mechanism in accordance with the Act, the Companies (Share Capital and Debentures) Rules, 2014 ("**Rules**"), to the extent applicable, the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, (the "**Buyback Regulations**"), as amended from time to time, read with Securities and Exchange Board of India Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 ("**SEBI Circular**") at a price of ₹2,850 (Rupees Two thousand eight hundred fifty only) per Equity Share payable in cash for an aggregate consideration not exceeding ₹16,000 crore (Rupees Sixteen thousand crore only) ("**Offer Size**") excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc. ("**Buyback**"). The Buyback shall be within 25% of the aggregate of paid up capital and free reserves of the Company as per audited accounts of the Company as on December 31, 2016 (the last audited financial statements available as on the date of Board Meeting recommending the proposal of the Buyback). The Offer Size of the Buyback constitutes 21.89% of the aggregate paid-up equity share capital and free reserves of the Company, and represents 2.85% of the total issued and paid-up equity share capital of the Company.

Since the Buyback is more than 10% of the total paid up equity capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act, it is necessary to obtain the consent of the Members of the Company, to the Buyback, by way of a special resolution. Further, as per Section 110 of the Act read with Rule 22(16)(g) of the Rules, the consent of the Members of the Company to the Buyback is required to be obtained by means of postal ballot. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the Resolution appended below.

Requisite details relating to the Buyback are given below:

(a) Objective of the Buyback

The current Buyback is a capital allocation decision taken with the objective of seeking a fairer valuation of the Company's stock while improving the Company's Return on Equity and increasing shareholder value in the longer term.

(b) Maximum number of securities that the company proposes to buyback

The Company proposes to buyback up to 5,61,40,351 (Five crore sixty one lakh forty thousand three hundred fifty one) Equity Shares of face value of ₹ 1 (Rupee One) each of the Company.

(c) Buyback Price and basis of determining the price of the Buyback

The Equity Shares of the Company are proposed to be bought back at a price of ₹ 2,850 (Rupees Two thousand eight hundred fifty only) per share ("**Offer Price**"). The Offer Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") where the Equity Shares of the Company are listed, the networth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per share.

The Offer Price represents:

- (i) Premium of 26.34 % and 25.51 % to the volume weighted average market price of the Equity Share on BSE and NSE, respectively, during the three months preceding the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback.
- (ii) Premium of 17.98 % and 18.08 % over the closing price of the Equity Share on BSE and on NSE, respectively, as on February 15, 2017, being the date on which the Company intimated the Stock Exchanges of the date of the Meeting of the Board of Directors wherein proposal of the Buyback was considered.

The Company confirms that as required under Section 68(2)(d) of the Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice the paid-up capital and free reserves after the Buyback.

(d) Maximum amount required for Buyback, its percentage of the total paid-up capital and free reserves and source of funds from which Buyback would be financed

The maximum amount required for Buyback will not exceed ₹ 16,000 crore (Rupees Sixteen thousand crore only excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc. The said amount works out to 21.89% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited accounts of the Company as on December 31, 2016 which is within the prescribed limit of 25%.

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves, securities premium account or such other source as may be permitted by the Buyback Regulations or the Act.

The Company shall transfer from its free reserves or securities premium account, a sum equal to the nominal value of the equity shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

The funds borrowed, if any, from Banks and Financial Institutions will not be used for the Buyback.

(e) Method to be adopted for the Buyback

The Buyback shall be on a proportionate basis through the "Tender Offer" route, as prescribed under the Buyback Regulations, to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchanges" as prescribed under the Securities and Exchange Board of India Circular. The Buyback will be implemented in accordance with the Act, Rules, to the extent applicable, the Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.

As required under the Buyback Regulations, the Company will announce a record date ("**Record Date**") for determining the names of the Members holding Equity Shares of the Company who will be eligible to participate in the Buyback ("**Eligible Shareholder(s)**"). Consequent to the approval of the Special Resolution under this Postal Ballot Notice, Eligible Shareholders will receive a Letter of Offer along with a Tender / Offer Form indicating their entitlement.

The Equity Shares to be bought back is divided in two categories:

- (i) Reserved category for small shareholders; and
- (ii) General category for all other shareholders.

As defined in Regulation 2(1)(la) of the Buyback Regulations, a "small shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price on Stock Exchange having highest trading volume as on Record Date, of not more than ₹ 2,00,000 (Rupees Two lakh only).

In accordance with Regulation 6 of the Buyback Regulations, 15% (Fifteen percent) of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the record date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.

Based on the holding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs.

Shareholders' participation in Buyback will be voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Eligible Shareholders holding equity shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circular.

Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the **Letter of Offer** to be sent to the Eligible Shareholder(s).

(f) Time limit for completing the Buyback

The Buyback, subject to the regulatory consents and approvals, if any, is proposed to be completed within 12 months from the date of special resolution approving the Buyback.

(g) Compliance with Section 68(2)(c) of the Act,

The aggregate paid-up share capital and free reserves as on December 31, 2016 is ₹73,088 crore (Rupees Seventy three thousand and eighty eight crore). Under the provisions of the Act, the funds deployed for the Buyback cannot exceed 25% of the aggregate of the fully paid-up share capital and free reserves of the Company i.e. is ₹18,272 crore (Rupees Eighteen thousand two hundred seventy two crore). The maximum amount proposed to be utilized for the Buyback, is not exceeding ₹16,000 crore (Rupees Sixteen thousand crore) and is therefore within the limit of 25% of the Company's fully paid-up share capital and free reserves as per the audited accounts of the Company as on December 31, 2016 (the last audited financial statements available as on the date of Board meeting recommending the proposal for the Buyback).

(h) Details of holding and transactions in the shares of the Company

The aggregate shareholding of the Promoter Companies, Directors of the Promoter Companies and of the Directors and Key Managerial Personnel of the Company as on March 3, 2017, are as follows:

i. Aggregate shareholding of the Promoter Companies as on March 3, 2017:

| Sr. No. | Name | Number of Equity Shares Held | % Shareholding |
|---------|-------------------------------------|------------------------------|----------------|
| 1 | Tata Sons Limited | 144,34,51,698 | 73.26 |
| 2 | Af-Taab Investment Company Limited | 4,84,902 | 0.02 |
| 3 | Tata Investment Corporation Limited | 5,50,000 | 0.03 |
| 4 | Tata Industries Limited | 3,700 | - |
| 5 | Tata Steel Limited | 24,400 | - |
| 6 | The Tata Power Company Limited | 452 | - |
| | Total | 144,45,15,152 | 73.31 |

ii. Aggregate shareholding of the Directors of Promoter Companies, as on March 3, 2017:

| Tata Sons Limited | | | |
|-------------------|-----------------------|------------------------------|----------------|
| Sr. No. | Name | Number of Equity Shares Held | % Shareholding |
| 1 | Mr. N. Chandrasekaran | 88,528 | - |
| 2 | Mr. Ishaat Hussain | 1,740 | - |
| 3 | Mrs. Farida Khambata | 3,000 | - |

| Af-Taab Investment Company Limited | | | |
|------------------------------------|--|------------------------------|----------------|
| Sr. No. | Name | Number of Equity Shares Held | % Shareholding |
| 1 | Mr. Sanjay Dube | 9,408 | - |
| 2 | Mr. Phillie D. Karkaria (includes shares held jointly with relative) | 11,332 | - |

| Tata Investment Corporation Limited | | | |
|-------------------------------------|---|------------------------------|----------------|
| Sr. No. | Name | Number of Equity Shares Held | % Shareholding |
| 1 | Mr. Noel N. Tata (includes shares held jointly with relative) | 14,98,988 | 0.07 |
| 2 | Mr. Farokh N. Subedar (includes shares held jointly with relative) | 5,328 | - |
| 3 | Mr. Ardeshir B. Dubash (includes shares held jointly with relative) | 1,730 | - |
| 4 | Mr. Kishore A. Chaukar | 5,600 | - |
| 5 | Mr. Hoshang. N. Sinor | 44 | - |
| 6 | Mr. Amit. N. Dalal | 1,000 | - |
| 7 | Mr. Zubin S. Dubash | 1,425 | - |
| 8 | Mr. Pradeep P. Shah (includes shares held jointly with relative) | 2,644 | - |

| Tata Industries Limited | | | |
|-------------------------|--|------------------------------|----------------|
| Sr. No. | Name | Number of Equity Shares Held | % Shareholding |
| 1 | Mr. Farokh N. Subedar (includes shares held jointly with relative) | 5,328 | - |

| Tata Steel Limited | | | |
|--------------------|--|------------------------------|----------------|
| Sr. No. | Name | Number of Equity Shares Held | % Shareholding |
| 1 | Mr. N. Chandrasekaran | 88,528 | - |
| 2 | Mr. Koushik Chatterjee | 900 | - |
| 3 | Mr. Ishaat Hussain | 1,740 | - |
| 4 | Mr. Narendran T. V. (includes shares held jointly with relative) | 136 | - |

| The Tata Power Company Limited | | | |
|--------------------------------|---|------------------------------|----------------|
| Sr. No. | Name | Number of Equity Shares Held | % Shareholding |
| 1 | Mr. N. Chandrasekaran | 88,528 | - |
| 2 | Mr. S. Padmanabhan (includes shares held jointly with relative) | 15,068 | - |
| 3 | Ms. Sandhya S. Kudtarkar | 38 | - |
| 4 | Mr. Anil Kumar Sardana | 57 | - |
| 5 | Mr. Ashok Sethi (includes shares held jointly with relative) | 136 | - |
| 6 | Mr. Ashok Kumar Basu (includes shares held jointly with relative) | 110 | - |

iii. Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on March 3, 2017:

| Sr. No. | Name | Designation | Number of Equity Shares Held | % Shareholding |
|---------|------------------------------|--|------------------------------|----------------|
| 1 | Mr. N. Chandrasekaran | Chairman | 88,528 | - |
| 2 | Mr. Ishaat Hussain | Non Independent- Non Executive Director | 1,740 | - |
| 3 | Mr. Rajesh Gopinathan | Chief Executive Officer and Managing Director | 1,130 | - |
| 4 | Mr. N. Ganapathy Subramaniam | Chief Operating Officer and Executive Director | 98,880 | - |
| 5 | Ms. Aarthi Subramanian | Executive Director | 2,800 | - |
| 6 | Mr. V. Ramakrishnan | Chief Financial Officer | 300 | - |

iv. Aggregate shares purchased or sold by the Promoter Companies, Directors of the Promoter Companies and Directors & Key Managerial Personnel of the Company during a period of six months preceding the date of the board meeting at which the Buyback was approved till the date of this Notice:

a. Aggregate of shares purchased or sold by the Promoter Companies:

| Name | Aggregate Number of Shares Purchased / Sold | Nature of Transactions | Maximum Price per Share (₹) | Date of Maximum Price | Minimum Price per Share (₹) | Date of Minimum Price |
|-------------------------------------|---|------------------------|-----------------------------|-----------------------|-----------------------------|-----------------------|
| Af-Taab Investment Company Limited | 4,71,450 | Sale | 2,592.00 | August 23, 2016 | 2,314.00 | September 15, 2016 |
| Af-Taab Investment Company Limited | 3,45,000 | Purchase | 2,419.00 | September 21, 2016 | 2,393.00 | September 22, 2016 |
| Tata Investment Corporation Limited | 40,452 | Sale | 2,405.83 | September 21, 2016 | 2,396.46 | September 21, 2016 |
| Tata Industries Limited | 3,60,000 | Sale | 2,289.29 | January 19, 2017 | 2,276.14 | January 18, 2017 |

b. Aggregate shares purchased or sold by the Directors of the Promoter Companies:

| Name | Aggregate Number of Shares Purchased / Sold | Nature of Transactions | Maximum Price per Share (₹) | Date of Maximum Price | Minimum Price per Share (₹) | Date of Minimum Price |
|--|---|------------------------|-----------------------------|-----------------------|-----------------------------|-----------------------|
| Mr. Anand Agarwal (Director, Af-Taab Investment Company Limited) | 100 | Sale | 2,255.00 | December 15, 2016 | 2,255.00 | December 15, 2016 |
| Mr. Sanjay V. Bhandarkar (Director, The Tata Power Company Limited) | 70 | Purchase | 2,520.38 | February 20, 2017 | 2,452.09 | February 16, 2017 |
| Mr. Sanjay V. Bhandarkar (Director, The Tata Power Company Limited) | 70 | Sale | 2,520.38 | March 2, 2017 | 2,452.09 | March 2, 2017 |

c. Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the Company : **NIL**.

(i) **Intention of Promoter Companies to participate in Buyback**

The Promoter Companies have expressed their intention to participate in the Buyback and it may tender up to an aggregate maximum of 4,17,09,528 Equity Shares or such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations:

| Sr. No. | Name | Number of Equity Shares Held | Maximum number of Equity Shares Intended to Tender |
|---------|-------------------------------------|------------------------------|--|
| 1 | Tata Sons Limited | 144,34,51,698 | 4,11,38,373 |
| 2 | Af-Taab Investment Company Limited | 4,84,902 | 4,84,902 |
| 3 | Tata Investment Corporation Limited | 5,50,000 | 85,000 |
| 4 | Tata Industries Limited | 3,700 | 105 |
| 5 | Tata Steel Limited | 24,400 | 696 |
| 6 | The Tata Power Company Limited | 452 | 452 |
| | Total | 144,45,15,152 | 4,17,09,528 |

The details of the date and price of acquisition of the Equity Shares that the Promoter Companies intend to tender are set-out below:

Tata Sons Limited

| Date of Transaction | Nature of Transaction | Number of Equity Shares | Consideration (₹ per Share) | Face Value (₹) |
|---------------------|--------------------------|-------------------------|-----------------------------|----------------|
| June 16, 2000 | Purchase | 3,64,40,002 | 15.51 | 10 |
| March 30, 2001 | Sale | 36,13,474 | 15.51 | 10 |
| March 28, 2002 | Sale | 30,526 | 15.51 | 10 |
| | Sub Total | 3,27,96,002 | | |
| May 5, 2004 | Split (from ₹ 10 to ₹ 1) | 32,79,60,020 | 1.55 | 1 |
| | Total | 32,79,60,020 | | |

Af-Taab Investment Company Limited

| Date of Transaction | Nature of Transaction | Number of Equity Shares | Consideration (₹ per Share) | Face Value (₹) |
|---------------------|-----------------------|-------------------------|-----------------------------|----------------|
| June 18, 2009 | Bonus issue | 6,11,352 | - | 1 |
| August 23, 2016 | Sale | 6,450 | 2,592.00 | 1 |
| September 15, 2016 | Sale | 40,000 | 2,314.00 | 1 |
| September 15, 2016 | Sale | 40,000 | 2,315.00 | 1 |
| September 16, 2016 | Sale | 2,00,000 | 2,324.00 | 1 |
| September 16, 2016 | Sale | 85,000 | 2,327.00 | 1 |
| September 16, 2016 | Sale | 1,00,000 | 2,331.00 | 1 |
| September 21, 2016 | Purchase | 17,000 | 2,418.00 | 1 |
| September 21, 2016 | Purchase | 1,08,000 | 2,419.00 | 1 |
| September 22, 2016 | Purchase | 1,10,000 | 2,401.00 | 1 |
| September 22, 2016 | Purchase | 1,10,000 | 2,393.00 | 1 |
| | Total | 4,84,902 | | |

Tata Investment Corporation Limited

| Date of Transaction | Nature of Transaction | Number of Equity Shares | Consideration (₹ per Share) | Face Value (₹) |
|---------------------|-----------------------|-------------------------|-----------------------------|----------------|
| August 12, 2006 | Bonus | 25,226 | - | 1 |
| September 10, 2007 | Purchase | 90,000 | 1,064.25 | 1 |
| December 18, 2007 | Purchase | 1,00,000 | 1,015.69 | 1 |
| September 29, 2008 | Purchase | 40,000 | 676.64 | 1 |
| June 18, 2009 | Bonus | 2,55,226 | - | 1 |
| May 30, 2011 | Purchase | 5,000 | 1,156.61 | 1 |
| June 20, 2011 | Purchase | 10,000 | 1,082.80 | 1 |
| August 5, 2011 | Purchase | 5,000 | 1,052.44 | 1 |
| August 5, 2011 | Purchase | 5,000 | 1,051.54 | 1 |
| August 5, 2011 | Purchase | 5,000 | 1,058.52 | 1 |
| August 5, 2011 | Purchase | 5,000 | 1,051.78 | 1 |
| April 1, 2012 | Purchase | 45,000 | 1,101.33 | 1 |
| September 21, 2016 | Sales | 40,452 | 2,401.30 | 1 |
| | Total | 5,50,000 | | |

Tata Industries Limited

| Date of Transaction | Nature of Transaction | Number of Equity Shares | Consideration (₹ per Share) | Face Value (₹) |
|---------------------|-----------------------|-------------------------|-----------------------------|----------------|
| June 18, 2009 | Bonus | 5,14,850 | - | 1 |
| May 11, 2015 | Sale | 42,334 | 2,546.89 | 1 |
| May 11, 2015 | Sale | 1,08,816 | 2,550.37 | 1 |
| January 18, 2017 | Sale | 1,00,000 | 2,276.14 | 1 |
| January 19, 2017 | Sale | 50,000 | 2,289.29 | 1 |
| January 19, 2017 | Sale | 1,00,000 | 2,288.11 | 1 |
| January 20, 2017 | Sale | 30,000 | 2,282.12 | 1 |
| January 20, 2017 | Sale | 50,000 | 2,283.67 | 1 |
| January 20, 2017 | Sale | 30,000 | 2,281.31 | 1 |
| | Total | 3,700 | | |

Tata Steel Limited

| Date of Transaction | Nature of Transaction | Number of Equity Shares | Consideration (₹ per Share) | Face Value (₹) |
|---------------------|--|-------------------------|-----------------------------|----------------|
| April 4, 2014 | Acquired through amalgamation of Kalimati Investment Company Limited | 24,400 | 0.31 | 1 |
| | Total | 24,400 | | |

The Tata Power Company Limited

| Date of Transaction | Nature of Transaction | Number of Equity Shares | Consideration (₹ per Share) | Face Value (₹) |
|---------------------|--------------------------|-------------------------|-----------------------------|----------------|
| December 4, 2001 | Purchase | 9 | 15.51 | 10 |
| May 5, 2004 | Split (from ₹ 10 to ₹ 1) | 90 | 1.55 | 1 |
| May 5, 2004 | Bonus | 23 | - | 1 |
| July 31, 2006 | Bonus | 113 | - | 1 |
| June 17, 2009 | Bonus | 226 | - | 1 |
| | Total | 452 | | |

(j) Confirmations from Company as per the provisions of Buyback Regulations and Act

- The Company shall not issue any equity shares or other securities (including by way of bonus) till the date of closure of the Buyback;
- The Company shall not raise further capital for a period of one year from the closure of the Buyback offer, except in discharge of subsisting obligations;
- The Company shall not withdraw the Buyback after the draft letter of offer is filed with SEBI or the public announcement of the offer to buyback is made;
- The Company shall not buyback locked-in shares and non-transferable shares or other specified securities till the pendency of the lock-in or till the shares or other specified securities become transferable;
- The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares purchased through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be disclosed in its subsequent audited balance sheet;
- The Company confirms that there are no defaults subsisting in repayment of deposits, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

(k) Confirmations from the Board

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

- Immediately following the date of the Board meeting, and the date on which the result of Members resolution passed by way of Postal Ballot ("**Postal Ballot Resolution**") will be declared, approving the Buyback, there will be no grounds on which the Company could be found unable to pay its debts;
- As regards the Company's prospects for the year immediately following the date of the Board meeting approving the Buyback as well as for the year immediately following the date of Postal Ballot Resolution, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board meeting as also from the date Postal Ballot Resolution;

- iii. In forming an opinion as aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company was being wound up under the provisions of the Companies Act, 1956 (to the extent applicable) and Companies Act (to the extent notified), as the case may be.

(I) Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment and the opinion formed by directors regarding insolvency

The text of the Report dated February 20, 2017 of Deloitte Haskins and Sells LLP, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

The Board of Directors,
Tata Consultancy Services Limited
Mumbai

Auditor's Report relating to buyback of equity shares by the Company as required by the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, as amended (the "SEBI Buyback Regulations")

1. This Report is issued in accordance with the terms of our engagement letter dated February 20, 2017. The Board of Directors of Tata Consultancy Services Limited ("the Company") have approved a proposed buy-back of Equity Shares by the Company at its meeting held on February 20, 2017, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ("the Act") and the SEBI Buyback Regulations.
2. The accompanying Statement of permissible capital payment (including premium) ('Annexure A') as at December 31, 2016 (hereinafter referred together as the "Statement") is prepared by the management, which we have initialed for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with Section 68 (2)(c) of the Companies Act, 2013 and the compliance with the SEBI Buyback Regulations, is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditors Responsibility

4. Pursuant to the requirements of the SEBI Buyback Regulations, it is our responsibility to provide a reasonable assurance:
 - (i) whether we have inquired into the state of affairs of the Company in relation to its latest audited standalone financial statements as at and for the nine months ended December 31, 2016;
 - (ii) if the amount of the permissible capital payment for the proposed buy-back of equity shares is properly determined considering the audited standalone financial statements for the period ended December 31, 2016; and
 - (iii) if the Board of Directors in their meeting dated February 20, 2017, have formed the opinion as specified in clause (x) of Schedule II to the SEBI Buyback Regulations, as amended on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.
5. The standalone financial statements referred to in paragraph 4 above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated January 12, 2017. Our audit of these financial statements was conducted in accordance with the Standards on Auditing ("Standards") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
6. We conducted our examination of the Statement in accordance with the Guidance note on Audit Reports and Certificates for Special Purposes issued by the ICAI ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.

Opinion

8. Based on enquiries conducted and our examination as above, we report that:
- i) We have enquired into the state of affairs of the Company in relation to its audited standalone financial statements as at and for nine months period ended December 31, 2016 which has been approved by the Board of Directors of the Company on January 12, 2017.
 - ii) The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the Statement attached herewith, is properly determined in our view in accordance with Section 68 (2)(c) of the Act. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements of the Company for the period ended December 31, 2016.
 - iii) The Board of Directors of the Company, in their meeting held on February 20, 2017 have formed their opinion as specified in clause (x) of Part A of Schedule II to the SEBI Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated February 20, 2017.

Restriction on Use

9. This report has been issued at the request of the Company solely for use of the Company in relation to (i) filing information in the explanatory statement to the notice for special resolution and in connection with the proposed buy-back of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Companies Act, 2013 and the SEBI Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, draft letter of offer, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm Registration No. 117366W / W-100018)

Joe Pretto
Partner
(Membership No. 77491)

Date: February 20, 2017
Place: Mumbai

Statement of permissible capital payment (including premium) as at December 31, 2016

The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the table below is properly determined in our view in accordance with Section 68 (2)(c) of the Act. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements of the Company for the period ended December 31, 2016.

| Particulars as on December 31, 2016 | | Amount (₹ crore) |
|---|-------|---------------------|
| Paid up capital (1,970,427,941 shares of ₹1 each) | A | 197 |
| Free Reserves: | | |
| Profit and loss account balance | | 61,854 |
| Securities Premium | | 1,919 |
| General reserve | | 9,118 |
| Total Free Reserves | B | 72,891 |
| Total paid up capital and free reserves | A + B | 73,088 |
| Maximum amount permissible for buyback under Section 68 of the Companies Act, 2013 (25% of the total paid up capital and free reserves) | | 18,272 |
| Maximum amount permitted by Board Resolution dated 20 th February 2017 approving Buyback, subject to shareholder approval, based on the audited accounts for the period ended December 31, 2016. | | 16,000 |

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its Members holding equity shares of the Company. The Directors, therefore, recommend the Special Resolution as set out in the accompanying Notice for approval by the Members.

None of the Directors or any Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as Members of the Company.

By Order of the Board of Directors

Suprakash Mukhopadhyay

Senior Vice President and Company Secretary

Mumbai, March 3, 2017

Registered office:

9th Floor, Nirmal Building,

Nariman Point

Mumbai 400 021

CIN : L22210MH1995PLC084781

Telephone: 91 22 67789595 Fax: 91 22 6778 9660

E-mail : investor.relations@tcs.com, website:www.tcs.com

TATA CONSULTANCY SERVICES LIMITED

Registered Office: 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021

CIN: L22210MH1995PLC084781; Tel: 91 22 67789595; Fax: 91 22 67789660

E-mail: investor.relations@tcs.com; Website: www.tcs.com



POSTAL BALLOT FORM

1. Name and Registered :
Address of the sole/ first
named Member
2. Name(s) of the joint Member(s) :
if any
3. Registered Folio No./ :
DP ID No. & Client ID No.*
(*Applicable to Members holding
shares in dematerialized form)
4. Number of Equity Shares held :
5. I/We hereby exercise my / our vote in respect of the following Resolution to be passed through Postal Ballot for the business stated in the Notice dated March 3, 2017 of Tata Consultancy Services Limited ("Company") by sending my / our assent or dissent to the said Resolution by placing the tick (✓) mark in the appropriate box below:

| Resolution No. | Resolution | No. of Equity Shares for which votes cast | I/ We assent to the Resolution (FOR) | I/ We dissent to the Resolution (AGAINST) |
|----------------|---------------------------------------|---|--------------------------------------|---|
| 1. | Approval for Buyback of Equity Shares | | | |

Place :

Date :

[Signature of the Member(s)]

-----✂-----✂-----✂-----

ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at the link <https://www.evoting.nsdl.com>. The electronic voting particulars are set out as follows:

| EVEN (E voting Event Number) | USER ID | PASSWORD |
|------------------------------|---------|----------|
| 106030 | | |

Note:

- 1) Please read the instructions printed overleaf carefully before exercising the vote.
- 2) If the voting rights are exercised electronically, there is no need to use this Postal Ballot Form.

INSTRUCTIONS

1. This Postal Ballot Form is provided for the benefit of Members who do not have access to e-voting facility.
2. A Member can opt for only one mode of voting, i.e. either through e-voting or by Postal Ballot Form. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Postal Ballot Form shall be treated as invalid.
3. For detailed instructions on e-voting, please refer to the note no. 13 to the Postal Ballot Notice.

Process and manner for Members opting to vote by using the Postal ballot Form

1. A Member(s) desirous to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other Form or photocopy thereof is permitted to be used for the purpose) and send it so as to reach the Scrutinizer, Mr. P. N. Parikh of M/s. Parikh & Associates, Practicing Company Secretaries in the enclosed self-addressed postage prepaid envelope not later than 5:00 p.m. IST on Saturday April 15, 2017. Postal Ballot Form received after this date will be strictly treated as if the reply from such Member has not been received. Envelope containing Postal Ballot Form, if deposited in person or sent by courier at the expense of the Member(s) will also be accepted.
2. The Postal Ballot Form should be completed and signed by the Member(s) (as per the specimen signature registered with the Company or furnished by National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL), in respect of shares held in physical form or dematerialized form respectively. In case of joint holding, this Form must be completed and signed by the first named Member and in his/her absence, by any next named Member.
3. The vote should be cast in favour of or against by putting tick (✓) mark in the column provide for assent or dissent. Unsigned/ incomplete/ incorrect ticked Postal Ballot form will be rejected. In the case of shares held by Institutions, Companies, Trusts, Societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the board resolution/authorization together with the specimen signature (s) of the duly authorised signatories. A Member may sign the Form through an Attorney, in which case a copy of the Power of Attorney should be attached to the Postal Ballot Form.
4. A Member seeking duplicate Postal Ballot Form can write to the Company or RTA: TSR Darashaw Limited; Unit: Tata Consultancy Services Limited, 6-10 Haji Moosa Patrawala Ind. Estate, 20 Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. on Saturday April 15, 2017.
5. The exercise of vote through Postal Ballot is not permitted through a proxy.
6. Voting rights shall be reckoned on the paid up value of the equity shares registered in the name(s) of the Member(s)/ list of beneficial owners as received from NSDL/ CDSL on the cut-off date i.e. Friday, February 24, 2017.
7. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed postage prepaid envelope. If any other papers are found the same will be destroyed by the scrutinizer.
8. There will be one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint Members.
9. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.