



TCS/SE/173/2023-24

October 16, 2023

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra (East)
Mumbai - 400051
Symbol - TCS

BSE Limited
P. J. Towers,
Dalal Street,
Mumbai - 400001
Scrip Code No 532540

Dear Sirs,

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

This is further to our letter no. TCS/BM/162/SE/2023-24 dated October 11, 2023, informing the Stock Exchanges about the decision of the Board of Directors of the Company for:

- (i) 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 face value of ₹1 each, representing 1.12% of the total issued and paid-up equity share capital, at a price of ₹4,150 (Rupees four thousand one hundred and fifty only) per Equity Share, subject to any increase to the Buyback Offer Price as may be approved by the Board/Buyback Committee, payable in cash for an aggregate consideration not exceeding ₹17,000 crore (Rupees seventeen thousand crore only), excluding transaction costs, applicable taxes and other incidental and related expenses, on proportionate basis, through Tender Offer route through Stock Exchange mechanism.
- (ii) Appointment of Mr. Al-Noor Ramji (DIN 00230865) as a Non-Executive Independent Director for a term of five years from October 12, 2023 up to October 11, 2028.
- (iii) Re-appointment of Ms. Hanne Birgitte Breinbjerg Sorensen (DIN 08035439) as a Non-Executive Independent Director for a second consecutive term of five years from December 18, 2023 up to December 17, 2028.
- (iv) Re-appointment of Mr. Keki Minoo Mistry (DIN 00008886) as a Non-Executive Independent Director for a second consecutive term of five years from December 18, 2023 up to December 17, 2028.

In terms of Regulation 30 of the SEBI Listing Regulations, we enclose the Postal Ballot Notice for seeking approval of the Members by way of Special Resolutions for the aforesaid matters.

In compliance with the General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, the Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the

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TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

9th Floor Nirmal Building Nariman Point Mumbai 400 021

Tel 91 22 6778 9595 Fax 91 22 6630 3672 e-mail corporate.office@tcs.com website www.tcs.com

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

Corporate Identity No. (CIN): L22210MH1995PLC084781



Company/Depositories and whose names are recorded in the Register of Members or Register of Beneficial Owners maintained by the Depositories as on October 6, 2023 (“Cut-off date”).

The Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide remote e-voting facility to its Members. The remote e-voting period commences from 9.00 a.m. (IST) on Tuesday, October 17, 2023, and ends at 5.00 p.m. (IST) on Wednesday, November 15, 2023. The e-voting module shall be disabled by NSDL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the Cut-off date. The communication of assent or dissent of the Members would take place only through the remote e-voting system.

The Members whose e-mail address is not registered with the Company/Depositories, to receive the Postal Ballot Notice may register on or before 5:00 p.m. (IST) on Wednesday, November 8, 2023 by clicking the link: https://tcpl.linkintime.co.in/EmailReg/email_register.html and completing the registration process, as guided therein.

The Postal Ballot Notice is available on the Company’s website www.tcs.com and the website of NSDL www.evoting.nsdl.com.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Tata Consultancy Services Limited**

Pradeep Manohar Gaitonde
Company Secretary

Encl: Postal Ballot Notice

cc:

1. National Securities Depository Limited
2. Central Depository Services (India) Limited
3. TSR Consultants Private Limited

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9th Floor Nirmal Building Nariman Point Mumbai 400 021

Tel 91 22 6778 9595 Fax 91 22 6630 3672 e-mail corporate.office@tcs.com website www.tcs.com

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

Corporate Identity No. (CIN): L22210MH1995PLC084781

Registered Office: 9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021
Corporate Identity Number (CIN): L22210MH1995PLC084781; **Tel:** +91 22 6778 9595
E-mail: investor.relations@tcs.com; **Website:** www.tcs.com

NOTICE OF POSTAL BALLOT

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (“**Act**”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), as amended from time to time, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”), that the approval from the Members of Tata Consultancy Services Limited (“**Company**”) through Postal Ballot only by voting through electronic means (“**remote e-voting**”), for the following resolutions are sought as Special Resolutions:

- (i) Buyback of equity shares;
- (ii) Appointment of Mr. Al-Noor Ramji (DIN 00230865) as a Non-Executive Independent Director for a term of five years;
- (iii) Re-appointment of Ms. Hanne Birgitte Breinbjerg Sorensen (DIN 08035439) as a Non-Executive Independent Director for a second consecutive term of five years; and
- (iv) Re-appointment of Mr. Keki Minoo Mistry (DIN 00008886) as a Non-Executive Independent Director for a second consecutive term of five years.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The communication of assent or dissent of the Members would take place only through the remote e-voting system. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on October 11, 2023, has appointed Mr. P. N. Parikh (Membership No. FCS 327) and failing him, Ms. Jigyasa Ved (Membership No. FCS 6488), of Parikh & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Tuesday, October 17, 2023, and ends at 5.00 p.m. (IST) on Wednesday, November 15, 2023. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before 5.00 p.m. (IST) on Friday, November 17, 2023.

The said results along with the Scrutinizer’s Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company’s website www.tcs.com and on the website of National Securities Depository Limited (“**NSDL**”) <https://www.evoting.nsdl.com/>.

RESOLUTION NO. 1:

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, 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013, (**“Act”**), as amended, the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Management and Administration) Rules, 2014, to the extent applicable, 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, 2018 (**“Buyback Regulations”**), including any statutory modifications or re-enactments for the time being in force 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 to 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 up to 4,09,63,855 (Four crore nine lakh sixty three thousand eight hundred and fifty five) of its fully paid-up Equity Shares of face value of ₹1 (Rupee One) each (**“Equity Shares”**) representing 1.12% of the total issued and paid-up equity share capital of the Company at a price of ₹4,150 (Rupees four thousand one hundred and fifty only) per Equity Share (**“Buyback Offer Price”**) subject to any increase to the Buyback Offer Price as may be approved by the Board /committee, payable in cash for an aggregate consideration not exceeding ₹17,000 crore (Rupees seventeen thousand crore only) (**“Buyback Size”**), (excluding transaction costs, applicable taxes and other incidental and related expenses), which is not exceeding 25% of the aggregate of the paid-up equity share capital and free reserves as per audited condensed standalone interim financial statements or audited condensed consolidated interim financial statements of the Company as on September 30, 2023, whichever sets out a lower amount, to be sourced out of the free reserves of the Company (retained earnings) 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 through Stock Exchange mechanism 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 pursuant to Tender-Offers under Takeovers, Buy Back and Delisting” notified by the Securities and Exchange Board of India (**“SEBI”**) vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force.”

“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 that 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 Foreign Corporate Bodies (**“FCBs”**), Foreign Portfolio Investors (**“FPIs”**), Members of foreign nationality, etc., shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India (**“RBI”**) 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 powers 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 this resolution, including but not limited to finalizing the terms of the Buyback such as Buyback Offer Price and number of Equity Shares for Buyback; record date; entitlement ratio; the time frame for completion of Buyback; appointment of merchant bankers, registrars, brokers, lawyers, depository participants (**“DPs”**), escrow agents, advisors, consultants, intermediaries, other agencies, as may be required, for implementation of the Buyback; preparation, finalizing, signing and filing of the Public Announcement, Letter of Offer and such other necessary applications, undertakings, agreements, papers, documents and correspondence, if required under the Common

Seal of the Company, to be filed in connection with the Buyback with SEBI, RBI, Stock Exchanges where the Equity Shares of the Company are listed, Registrar of Companies, Depositories and/or other regulatory and/or statutory authorities as may be required from time to time and obtain their approvals and to initiate all necessary actions including opening, operation and closure of necessary bank accounts (including escrow account), issuance of bank guarantee in favour of the merchant bankers, or deposit of acceptable securities with appropriate margin with the merchant bankers, 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.”

“RESOLVED FURTHER THAT the Board/Buyback Committee be and is hereby authorised to, inter alia, increase the Buyback Offer Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size till one working day prior to the Record Date fixed for the purpose of Buyback.”

“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/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 severally 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 or any conditions laid down by any regulatory or other authority while giving its approval 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/Buyback Committee 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.”

RESOLUTION NO. 2:

APPOINTMENT OF MR. AL-NOOR RAMJI (DIN 00230865) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR FOR A TERM OF FIVE YEARS

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

“RESOLVED THAT Mr. Al-Noor Ramji (DIN 00230865), who was appointed as an Additional Director (Non-Executive Independent) of the Company, with effect from October 12, 2023, by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee in terms of Section 161 of the Companies Act, 2013 (“Act”) read with Article 73 of the Articles of Association of the Company, who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mr. Al-Noor Ramji (DIN 00230865), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as a Non-Executive Independent Director of the Company for a term of five years commencing from October 12, 2023 to October 11, 2028 and who would not be liable to retire by rotation, be and is hereby approved.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

RESOLUTION NO. 3:

RE-APPOINTMENT OF MS. HANNE BIRGITTE BREINBJERG SORENSEN (DIN 08035439) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR FOR A SECOND CONSECUTIVE TERM OF FIVE YEARS

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (**“Act”**) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), as amended from time to time, Ms. Hanne Birgitte Breinbjerg Sorensen (DIN 08035439), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for re-appointment, be and is hereby re-appointed as a Non-Executive Independent Director of the Company for the second consecutive term of five years from December 18, 2023 up to December 17, 2028, and who would not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

RESOLUTION NO. 4:

RE-APPOINTMENT OF MR. KEKI MINOO MISTRY (DIN 00008886) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR FOR A SECOND CONSECUTIVE TERM OF FIVE YEARS

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (**“Act”**) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), as amended from time to time, Mr. Keki Minoo Mistry (DIN 00008886), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for re-appointment, be and is hereby re-appointed as a Non-Executive Independent Director of the Company for the second consecutive term of five years from December 18, 2023 up to December 17, 2028, and who would not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolutions, is annexed hereto and forms part of this Notice. It also contains all the disclosures as specified in the SEBI (Buy-Back of Securities) Regulations, 2018 and the relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment and re-appointment as Non-Executive Independent Directors are also annexed to this Notice.

2. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members or Register of Beneficial Owners as received from the Depositories/ TSR Consultants Private Limited the Company's Registrar and Transfer Agents ("RTA") as on Friday, October 6, 2023 ("Cut-off date") and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants ("DP") or who will register their email address in accordance with the process outlined in this Notice.

If your e-mail address is not registered with the Company/RTA/Depositories/DPs, you may register on or before 5:00 p.m. (IST) on Wednesday, November 8, 2023, to receive this Postal Ballot Notice by completing the process for registration of e-mail address as under:

Click on the URL: https://tcpl.linkintime.co.in/EmailReg/email_register.html

- a) Select the Name of the Company from dropdown: Tata Consultancy Services Limited.
- b) Enter DP and Client ID (if shares held in electronic form)/Folio number (if shares held in physical form) and Permanent Account Number ("PAN"). In the event PAN details are not registered for physical folio, Member to enter one of the Share Certificate numbers.
- c) Enter Mobile number and e-mail ID.
- d) System generated One Time Password ("OTP") to be sent on mobile number and e-mail ID.
- e) Enter OTP received on mobile number and e-mail ID.
- f) Click on Submit button.
- g) On completing the above process your request will be accepted and request id will be generated. Email registered is for limited purpose of sending notice pertaining to the current event.

For permanent registration of email, kindly contact your DP, if shares are held in electronic form and RTA, if shares are held in physical form.

Members may note that this Postal Ballot Notice will also be available on the Company's website <https://on.tcs.com/PBNotice2023>, websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited, www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com and on the website of NSDL www.evoting.nsdl.com.

3. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.
4. The Special Resolutions, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e. Wednesday, November 15, 2023.
5. **The instructions for remote e-voting are as under:**
- i) In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to "e-voting facility provided by Listed Entities", the Members are provided with the facility to cast their vote electronically through the remote e-voting services provided by NSDL on all the resolutions set forth in this Notice.
 - ii) Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date. Only those Members whose names are recorded in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The remote e-voting period commences from 9.00 a.m. (IST) on Tuesday, October 17, 2023, and ends at 5.00 p.m. (IST) on Wednesday, November 15, 2023. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolutions is cast by the Member, he/she shall not be allowed to change it subsequently.

iii) The details of the process and manner for remote e-voting are explained herein below:

The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:


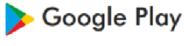


Step 1: Access to NSDL e-voting system

A) Login method for remote e-voting for Individual shareholders holding securities in dematerialized mode

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-voting facility provided by Listed Companies”, e-voting process has been enabled to all the individual dematerialized account holders, by way of single login credential, through their dematerialized accounts/websites of Depositories/DPs to increase the efficiency of the voting process. Individual dematerialized account holders would be able to cast their vote without having to register again with the e-voting service provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

Login method for Individual shareholders holding securities in dematerialized mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in dematerialized mode with NSDL.	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. 4. Click on “Access to e-voting” appearing on the left-hand side under e-voting services and you will be able to see e-voting page. 5. Click on options available against Company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period. <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> a. Option to register is available at https://eservices.nsd.com. b. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp . c. Please follow steps given in points 1-5. <p>B. e-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsd.com either on a personal computer or on a mobile phone. 2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 3. A new screen will open. You will need to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

	<p>C. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Shareholders holding securities in dematerialized mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and New System Myeasi Tab and then enter your existing Myeasi username and password. 2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there are links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in dematerialized mode) login through their DPs</p>	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility. 2. Once logged-in, you will be able to see the e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. 3. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot User ID/ Forgot Password option available at respective website.

Helpdesk for Individual Shareholders holding securities in dematerialized mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact helpdesk by sending a request at evoting@nsdl.co.in or call at +91 22 4886 7000 and +91 22 2499 7000
Securities held with CDSL	Please contact helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login method for e-voting for shareholders other than Individual shareholders holding securities in dematerialized mode and shareholders holding securities in physical mode.

1. Visit the e-voting website of NSDL. Open web browser by clicking the URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, Password/OTP and a verification code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can login at <https://eservices.nsdl.com> with your existing IDeAS login. Once you login to NSDL eservices after using your login credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 123456 then user ID is 123456001***

6. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i. If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file.

The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii. If your e-mail ID is not registered, please follow steps mentioned below in **process for those shareholders whose e-mail IDs are not registered.**
7. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on <https://www.evoting.nsdl.com/>.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on <https://www.evoting.nsdl.com/>.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, PAN, name and registered address.
 - d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system.

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of Company, which is 126930 for which you wish to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify or modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed and you will receive a confirmation by way of a SMS on your registered mobile number from depository.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional/Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter, etc. with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tcs.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com/> to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (“FAQs”) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com/>. For any grievances connected with facility for e-voting, please contact Ms. Snehal Bhame, Assistant Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, e-mail: evoting@nsdl.co.in, contact at: +91 22 24997000/ +91 22 48867000.

By Order of the Board of Directors

Sd/-

Pradeep Manohar Gaitonde

Company Secretary

Membership No. ACS 7016

Mumbai, October 11, 2023

Registered office:

9th Floor, Nirmal Building,

Nariman Point, Mumbai 400 021

CIN: L22210MH1995PLC084781

Tel: +91 22 6778 9595

E-mail: investor.relations@tcs.com

Website: www.tcs.com

EXPLANATORY STATEMENT

Pursuant to Sections 102 and 110 of the Companies Act, 2013

Item No. 1

The Board of Directors of the Company, at its meeting held on Wednesday, October 11, 2023 (“**Board Meeting**”) has, subject to the approval of the Members of the Company by way of Special Resolution and subject to such approvals of regulatory and/or statutory authorities as may be required under applicable laws, approved 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 face value of ₹1 (Rupee One) each (“**Equity Shares**”), on a proportionate basis, through the “Tender Offer” route through Stock Exchange mechanism in accordance with the Companies Act, 2013 (“**Act**”), the Companies (Share Capital and Debentures) Rules, 2014, Companies (Management and Administration) Rules, 2014, to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, (“**Buyback Regulations**”), as amended from time to time, and the Securities and Exchange Board of India Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with Circulars CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 (“**SEBI Circulars**”), at a price of ₹4,150 (Rupees four thousand one hundred and fifty only) per Equity Share (“**Buyback Offer Price**”), subject to any increase to the Buyback Offer Price as may be approved by the Board/Buyback Committee payable in cash for an aggregate consideration not exceeding ₹17,000 crore (Rupees seventeen thousand crore only) (“**Buyback Size**”) excluding transaction costs, applicable taxes and other incidental and related expenses.

The Buyback Size is within 25% of the aggregate of paid-up capital and free reserves of the Company as per audited condensed standalone interim financial statements or audited condensed consolidated interim financial statements of the Company as on September 30, 2023 (i.e. the last audited financial statements available as on the date of Board Meeting recommending the proposal of the Buyback) whichever sets out a lower amount. The Offer Size of the Buyback constitutes 24.45% and 20.48% of the aggregate fully paid-up 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. The Equity Shares proposed to be bought back represent 1.12% of the total number of Equity Shares of the total paid-up Equity Share capital of the Company, as on October 6, 2023.

Since the Buyback is more than 10% of the total paid-up equity share capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act and Regulation 5(i)(b) of the Buyback Regulations, it is necessary to obtain the consent of the Members of the Company, for the Buyback, by way of a Special Resolution. Accordingly, the Company is seeking your consent by means of postal ballot for the aforesaid proposal as contained in the Special Resolution provided in this Postal Ballot Notice.

Certain figures contained in this Postal Ballot Notice have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points.

Requisite details relating to the Buyback are given below:

a. Objective of the Buyback

The current Buyback is in line with the Company’s shareholder-friendly capital allocation practices of returning excess cash to shareholders, thereby increasing shareholder value in the longer term, and improving the Return on Equity.

b. Maximum number of securities that the Company proposes to buyback

The Company proposes to buyback up to 4,09,63,855 (Four crore nine lakh sixty three thousand eight hundred and fifty five) Equity Shares of face value of ₹1 (Rupee One) each of the Company or lesser depending upon the final price determined by the Board/Buyback Committee.

c. Buyback Offer 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 ₹4,150 (Rupees four thousand one hundred and fifty only) per share ("**Buyback Offer Price**"). The Buyback 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 BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") i.e. the stock exchanges, where the Equity Shares of the Company are listed, impact on net worth, price earnings ratio, earnings per share and other financial parameters.

The Buyback Offer Price represents:

- i. Premium of 20.45% and 20.26% 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 ("**Intimation Date**").
- ii. Premium of 15.63% and 15.62% over the closing price of the Equity Share on BSE and NSE, respectively, as on October 5, 2023, which is a day preceding the Intimation Date.

As required under Section 68(2)(d) of the Act and Regulation 4(ii)(a) of Buyback Regulations, 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 on audited condensed standalone interim financial statements or audited condensed consolidated interim financial statements of the Company as on September 30, 2023, whichever sets out a lower amount.

In accordance with Regulation 5(via) of the Buyback Regulations, the Board/Buyback Committee may increase the maximum Buyback price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the Buyback Offer Size, till one working day prior to the Record Date fixed for the purpose of Buyback.

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

The maximum amount required for Buyback will not exceed ₹17,000 crore (Rupees seventeen thousand crore only) excluding transaction costs, applicable taxes and other incidental and related expenses, considering full acceptance. The Buyback Size represents 24.45% and 20.48% of the aggregate fully paid-up share capital and free reserves as per audited condensed standalone interim financial statements or audited condensed consolidated interim financial statements of the Company as on September 30, 2023, respectively, which is within the prescribed limit of 25% based on standalone financial statements or consolidated financial statements as at September 30, 2023, whichever sets out a lower amount.

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (retained earnings) and/or such other source as may be permitted by the Buyback Regulations or the Act.

The Company shall transfer from its free reserves, 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 purpose of 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 SEBI Circulars. The Buyback will be implemented in accordance with the Act read with the rules framed thereunder, 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 Buyback, Eligible Shareholder(s) 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(i)(n) of the Buyback Regulations, a "small shareholder" is a shareholder who holds Equity Shares having market value, based on closing price of shares on Stock Exchanges having highest trading volume as on the 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.

In accordance with Regulation 9(ix) of the Buyback Regulations, to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity Shares held in such cases where the sequence of name of joint shareholders is identical.

Shareholders' participation in Buyback will be voluntary. Eligible Shareholder(s) holding Equity Shares 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 Shareholder(s) holding Equity Shares may also accept a part of their entitlement. Eligible Shareholder(s) holding Equity Shares 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 number of shares that are tendered 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 Shareholder(s) holding Equity Shares 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 pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting" notified by SEBI Circulars.

Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable 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 passing of Special Resolution by the Members as contemplated in this Postal Ballot Notice.

g. Compliance with Section 68(2)(c) of the Act and Regulation 4(i) of the Buyback Regulations

The aggregate paid-up share capital and free reserves as on September 30, 2023 is ₹69,523 crore (Rupees sixty nine thousand five hundred and twenty three crore only) and ₹83,027 crore (Rupees eighty three thousand and twenty seven crore only) as per audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements, respectively. Under the provisions of the Act and Buyback Regulations, the funds deployed for the Buyback cannot exceed 25% of the aggregate fully paid-up share capital and free reserves of the Company as per audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements of the Company as on September 30, 2023, i.e. ₹69,523 crore (Rupees sixty nine thousand five hundred and twenty three crore only) and ₹83,027 crore (Rupees eighty three thousand and twenty seven crore only) respectively. The maximum amount proposed to be utilized for the Buyback, is not exceeding ₹17,000 crore (Rupees seventeen thousand crore only) and is therefore within the limit of 25% of the Company's fully paid-up share capital and free reserves as per the audited condensed standalone interim financial statements or audited condensed consolidated interim financial statements of the Company as on September 30, 2023, (the last audited condensed interim financial statements available as on the date of Board Meeting recommending the proposal for the Buyback) whichever sets out a lower amount.

h. Details of holding and transactions in the shares of the Company

The aggregate shareholding of the Promoter and Promoter group entities (hereinafter collectively referred to as "Promoter Companies") and Directors of the Promoter Companies as on October 11, 2023, are as follows:

i. Aggregate shareholding of the Promoter Companies:

Sr. No.	Name	Number of Equity Shares Held	% Shareholding
1.	Tata Sons Private Limited	264,43,17,117	72.27
2.	Tata Investment Corporation Limited	10,14,172	0.03
3.	Tata Steel Limited	46,798	0.00
4.	Tata Industries Limited	7,220	0.00
5.	The Tata Power Company Limited	766	0.00
Total		264,53,86,073	72.30

In addition to the above, other Promoter Companies i.e. Tata Capital Limited, Tata International Limited, Jamsetji Tata Trust and Navajbai Ratan Tata Trust, do not hold any Equity Shares of the Company as on October 11, 2023.

ii. Aggregate shareholding of the Directors/Trustees of Promoter Companies:

Sr. No.	Name of the Director/Trustee	Name of the Promoter Company	Number of Equity Shares held in the Company	% Shareholding
1.	Mr. N. Chandrasekaran	<ul style="list-style-type: none">• Tata Sons Private Limited• Tata Steel Limited• The Tata Power Company Limited	1,77,056	0.00
2.	Mr. Harish Manwani*	Tata Sons Private Limited	4,000	0.00
3.	Mr. Bhaskar Bhat	Tata Sons Private Limited	160	0.00

Sr. No.	Name of the Director/ Trustee	Name of the Promoter Company	Number of Equity Shares held in the Company	% Shareholding
4.	Mr. Noel N. Tata*	<ul style="list-style-type: none"> • Tata Investment Corporation Limited • Tata International Limited • Tata Steel Limited 	21,32,565	0.06
5.	Mr. Farokh N. Subedar*	<ul style="list-style-type: none"> • Tata Investment Corporation Limited • Tata Industries Limited • Tata Capital Limited 	10,085	0.00
6.	Mr. Amit N. Dalal*	Tata Investment Corporation Limited	4,094	0.00
7.	Mr. Abhijit Sen	Tata Investment Corporation Limited	1,077	0.00
8.	Mr. Venkatadri Chandrasekaran*	Tata Investment Corporation Limited	325	0.00
9.	Mr. Rajiv Dube	<ul style="list-style-type: none"> • Tata Investment Corporation Limited • Tata International Limited 	16	0.00
10.	Mr. Narendran T.V.*	Tata Steel Limited	272	0.00
11.	Mr. Deepak Kapoor	Tata Steel Limited	791	0.00
12.	Ms. Aarthi Subramanian	<ul style="list-style-type: none"> • Tata Industries Limited • Tata Capital Limited 	5,600	0.00
13.	Ms. Anjali Bansal	The Tata Power Company Limited	333	0.00
14.	Mr. Rajiv Sabharwal	Tata Capital Limited	1,200	0.00
15.	Ms. Varsha Purandare	Tata Capital Limited	222	0.00
16.	Mr. Anand Sen*	Tata International Limited	364	0.00
17.	Ms. S. S. Kudtarkar*	Tata International Limited	76	0.00
18.	Mr. Ratan N. Tata	<ul style="list-style-type: none"> • Jamsetji Tata Trust • Navajbai Ratan Tata Trust 	23,56,014	0.06
19.	Mr. Jehangir N. Mistry*	Navajbai Ratan Tata Trust	1,704	0.00

*includes shares held jointly with relative

- iii. Aggregate shares purchased or sold by the Promoter Companies and Directors of the Promoter Companies 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:
- Aggregate of shares purchased or sold by the Promoter Companies: Nil
 - Aggregate shares purchased or sold by the Directors of the Promoter Companies:

Name	Name of the Promoter Company	Aggregate number of shares purchased/sold	Nature of transaction	Maximum price per share (₹)	Date of maximum price	Minimum price per share (₹)	Date of minimum price
Mr. Abhijit Sen	Tata Investment Corporation Limited	60	Purchase	3,500.00	July 18, 2023	3,181.00	April 27, 2023
		60	Sale	3,425.25	September 5, 2023	3,425.25	September 5, 2023
Mr. Noel N. Tata*	<ul style="list-style-type: none"> • Tata Investment Corporation Limited • Tata International Limited • Tata Steel Limited 	10,000	Sale	3,124.26	April 21, 2023	3,124.26	April 21, 2023
		85,616	Sale	3,465.73	August 8, 2023	3,372.72	August 18, 2023
Mr. Jehangir N. Mistry*	Navajbai Ratan Tata Trust	20	Purchase	3,500.70	September 11, 2023	3,500.70	September 11, 2023
Mr. Anand Sen	Tata International Limited	56	Purchase	3,679.00	October 9, 2023	3,225.85	June 14, 2023

*Includes shares held jointly with relative

i. Intention of Promoter Companies to participate in Buyback

In terms of provisions of the Buyback Regulations, the intention of Promoter Companies to participate in the Buyback is as follows:

Sr. No.	Name	Number of Equity Shares Held	Number of Equity Shares Intended to tender
1.	Tata Sons Private Limited	264,43,17,117	2,96,03,690
2.	Tata Investment Corporation Limited	10,14,172	11,358
Total		264,53,31,289	2,96,15,048

The date, price and other details of the Equity Shares held by the Promoter Companies who are intending to tender their shares are as follows:

Date of Transaction	Nature of Transaction	Number of Equity Shares	Price (₹ per Share)	Face Value (₹)
Tata Sons Private Limited				
June 16, 2000	Purchase	3,64,40,002	15.51	10
March 30, 2001	Sale	12,13,474	15.50	10
June 30, 2001	Sale	24,00,000	15.51	10
March 28, 2002	Sale	30,526	15.50	10
	Sub Total	3,27,96,002		
May 5, 2004	Split (from ₹10 to ₹1)	32,79,60,020	1.55	1
May 5, 2004	Bonus	8,19,90,005	0	1
August 24, 2004	Sale	1,44,57,116	827.40	1
September 23, 2004	Sale	83,17,880	827.40	1
November 8, 2005 to December 9, 2005	Sale	47,50,000	1,519.38	1
December 10, 2005	Purchase	68,17,196	153.54	1
August 9, 2006	Bonus	38,92,42,225	0	1
September 27, 2006 to September 29, 2008	Sale	5,67,82,251	1,046.97	1
June 18, 2009	Bonus	72,17,02,199	0	1
October 21, 2011	Purchase	47,300	1,058.77	1
June 6, 2017	Tendered in Buyback Offer	3,60,63,787	2,850.00	1
March 13, 2018	Sale	3,12,69,000	2,856.58	1
June 3, 2018	Bonus	137,61,18,911	0	1
September 25, 2018	Tendered in Buyback Offer	4,97,86,875	2,100.00	1
January 5, 2021	Tendered in Buyback Offer	3,33,25,118	3,000.00	1
March 28, 2022	Tendered in Buyback Offer	2,48,08,712	4,500.00	1
Total		264,43,17,117		

Date of Transaction	Nature of Transaction	Number of Equity Shares	Price (₹ per Share)	Face Value (₹)
Tata Investment Corporation Limited				
January 27, 2006	Shares received pursuant to scheme of amalgamation of erstwhile Tata Infotech Limited with the Company	87,613	0	1
August 9, 2006	Bonus	87,613	0	1
September 10, 2007	Purchase	90,000	1,064.25	1
December 18, 2007	Purchase	1,00,000	1,015.69	1
June 6, 2006	Sale	1,25,000	981.02	1
June 6, 2008	Sale	25,000	981.46	1
September 29, 2008	Purchase	40,000	676.64	1
June 18, 2009	Bonus	2,55,226	0	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	Sale	40,452	2,401.30	1
June 6, 2017	Tendered in Buyback Offer	22,890	2,850.00	1
June 3, 2018	Bonus	5,27,110	0	1
September 25, 2018	Tendered in Buyback Offer	17,951	2,100.00	1
January 5, 2021	Tendered in Buyback Offer	12,584	3,000.00	1
March 28, 2022	Tendered in Buyback Offer	9,513	4,500.00	1
Total		10,14,172		

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

- i. The Company shall not issue any Equity Shares or other securities (including by way of bonus) till the date of expiry of the Buyback period;
- ii. The Company shall not raise further capital for a period of one year, from the expiry of the Buyback period, except in discharge of subsisting obligations;
- iii. The Company shall not withdraw the Buyback Offer once the Public Announcement is made;
- iv. 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;
- v. 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 financial statements;
- vi. The Company confirms that there are no defaults subsisting in repayment of deposits or interest thereon, 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 shareholder or financial institution or banking company, as the case may be;
- vii. The Buyback will not result in delisting of the Equity Shares from BSE Limited and National Stock Exchange of India Limited (collectively, "**Stock Exchanges**");
- viii. All the Equity Shares of the Company are fully paid-up;
- ix. The Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- x. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;
- xi. The ratio of the aggregate of secured and unsecured debts owed by the Company is not and shall not be more than twice the paid-up share capital and free reserves after the Buyback based on audited condensed standalone interim financial statements or audited condensed consolidated interim financial statements of the Company as of September 30, 2023 whichever sets out a lower amount;
- xii. The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;
- xiii. The Company shall not undertake the Buyback unless it has obtained the prior consent of its lenders, if any, in case of breach of any covenant with such lenders.

k. Confirmation 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:

- i. 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;
- ii. 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 that date.

- 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, 2013/Insolvency and Bankruptcy Code, 2016 as amended from time to time, as applicable (including prospective and contingent liabilities).

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 October 11, 2023 of B S R & Co. 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
9th floor, Nirmal Building
Nariman Point
Mumbai 400 021

Dear Sirs

Independent Auditors' Report in respect of proposed buy-back of equity shares by Tata Consultancy Services Limited in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended.

1. This report is issued in accordance with the terms of our engagement letter dated 21 June 2022 and addendum to engagement letter dated 11 October 2023 with Tata Consultancy Services Limited ("the Company").
2. The Board of Directors of the Company have approved a proposed buy-back of equity shares by the Company at its meeting held on 11 October 2023, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ('the Act') read with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("SEBI Buy-back Regulations").
3. The accompanying Statement of permissible capital payment ('Annexure A') as at 30 September 2023 (hereinafter referred as the "Statement") is prepared by the management of the Company.

Management and Board of Director's Responsibility for the Statement

4. The preparation of the Statement in accordance with Section 68(2)(c) of the Act and in compliance with Section 68, 69 and 70 of the Act and SEBI Buy-back Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, 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.
5. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its liabilities from the date of Board meeting approving the buyback of its equity shares i.e., 11 October 2023 and will not be rendered insolvent within a period of one year from the date of the Board meeting, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016.

Auditors' Responsibility

6. Pursuant to the requirements of the SEBI Buy-back Regulations, it is our responsibility to provide reasonable assurance whether:
 - i. we have inquired into the state of affairs of the Company in relation to the audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements as at and for the six months period ended 30 September 2023;
 - ii. the amount of permissible capital payment as stated in Annexure A for the proposed buy-back of equity shares has been properly determined considering the audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements as at and for the six months period ended 30 September 2023 in accordance with Section 68(2)(c) of the Act; and
 - iii. the Board of Directors of the Company in their meeting dated 11 October 2023, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buy-back Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.
7. The audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements referred to in paragraph 6 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our reports dated 11 October 2023. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
8. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:
 - i. Examined that the amount of permissible capital payment for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68(2)(c) of the Act;
 - ii. Inquired into the state of affairs of the Company with reference to the audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements as at and for the six months period ended 30 September 2023;
 - iii. Obtained declaration of solvency as approved by the board of directors on 11 October 2023 pursuant to the requirements of clause (x) of Schedule I to the SEBI Buy-back Regulations;
 - iv. Traced the amounts of paid-up equity share capital and retained earnings as mentioned in Annexure A from the audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements as at and for the six months period ended 30 September 2023;
 - v. Examined that the Buy Back approved by Board of Directors in its meeting held on 11 October 2023 is authorized by the Articles of Association of the Company;

- vi. Examined that all the shares for buy-back are fully paid-up;
 - vii. Verified the arithmetical accuracy of the amounts mentioned in Annexure A; and
 - viii. Obtained appropriate representations from the Management of the Company.
9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes' (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
10. 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.
11. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Opinion

12. Based on inquiries conducted and our examination as above, we report that:
- a) We have inquired into the state of affairs of the Company in relation to its audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements as at and for the six months period ended 30 September 2023;
 - b) The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 68(2)(c) of the Act. The amounts of share capital and free reserves have been extracted from the audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements of the Company as at and for the six months period ended 30 September 2023; and
 - c) The Board of Directors of the Company, in their meeting held on 11 October 2023 have formed their opinion as specified in clause (x) of Schedule I 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 11 October 2023.
13. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on Use

14. This report has been issued at the request of the Company solely for use of the Company (i) 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 Act and SEBI Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, 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. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Sd/-

Amit Somani

Partner

Mumbai
11 October 2023

Membership No: 060154
UDIN: 23060154BGXDAO8551

Annexure A:

Statement of determination of the permissible capital payment towards Buy-back of Equity Shares ("the Statement") in accordance with Section 68(2) of the Companies Act, 2013 and Regulation 4 of the Buy-back Regulations (SEBI Regulations), based on the audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements as at and for the six month period ended 30 September 2023:

(Rs. crore)

Particulars	Standalone	Consolidated
Paid up equity share capital (365,90,51,373 equity shares of Rs.1/- each)	366	366
<u>Free reserves:</u>		
Retained earnings	69,157	82,661
Total paid up equity share capital and free reserves as at September 30, 2023	69,523	83,027
Maximum amount permissible for buy-back under Section 68 of the Companies Act, 2013 read with Regulation 4 of Buyback Regulations (25% of the total paid up equity share capital and free reserves)	17,381	20,757
Maximum amount permitted by Board Resolution dated October 11 2023 approving buy-back, subject to shareholders' approval, based on the audited accounts as at and for the six month period ended September 30, 2023.		17,000

For and behalf of Board of Directors of Tata Consultancy Services Limited

Sd/-

Lakshminarayanan GS

Authorised signatory

Date: October 11, 2023

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 at item no. 1 as set out in the accompanying Notice for approval by the Members.

Item no. 2

Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on October 11, 2023 appointed Mr. Al-Noor Ramji (DIN 00230865) as an Additional Director and also as Non-Executive Independent Director of the Company, for a term of five years commencing from October 12, 2023 to October 11, 2028, not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution.

Based on the skills, competence and expertise in understanding, of global business dynamics, appreciation of long-term trends, strategic choices and experience in guiding and leading management teams, developing governance practices, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the appointment of Mr. Al-Noor Ramji would be beneficial to the Company.

The Company has received a notice in writing from a Member, in terms of Section 160(1) of the Act, proposing his candidature for the office of Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

He has also confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as a Director of the Company. There is no inter se relationship between him and any other member of the Board and other Key Managerial Personnel of the Company.

In the opinion of the Board, Mr. Al-Noor Ramji is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI Listing Regulations, each as amended, and is independent of the management of the Company.

The terms and conditions of his appointment are available for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.

Brief profile of Mr. Al-Noor Ramji is as follows:

Mr. Al-Noor Ramji is a veteran Chief Information Officer, Board Advisor and Entrepreneur with more than 30 years of experience driving digital strategy and transformation for global enterprises. His most recent executive position was as Group Chief Digital Officer at Prudential plc. Prior to that, he held CEO and senior technology leadership roles at organizations like Misys PLC, Calypso Technologies, BT Group, Qwest Communications, Dresdner Kleinwort Benson, and Swiss Bank Corporation. He is also the founder or co-founder of successful start-ups in the UK, USA, Kenya, and India. Mr. Ramji holds a BSc in Electronics from the University of London, is a Chartered Financial Analyst and has been multi-year recipient of the CIO 100 Award, CIO Insight IT Leader of the Year 2009 and the British Computer Society CIO of the Year.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulations 17 and 25 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Al-Noor Ramji as Non-Executive Independent Director is now being placed before the Members for their approval by way of a Special Resolution. The Board recommends the Special Resolution as set out at item no. 2 in this Notice for approval of the Members.

Except Mr. Al-Noor Ramji and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution as set out in this Notice.

Item nos. 3 and 4

Ms. Hanne Birgitte Breinbjerg Sorensen (DIN 08035439) and Mr. Keki Minoo Mistry (DIN 00008886) were appointed as Non-Executive Independent Directors of the Company, for a period of five years, with effect from December 18, 2018 to December 17, 2023, in terms of the provisions of Section 149 of the Act and Regulations 17, 25 of SEBI Listing Regulations. Accordingly, the first term of five years of Ms. Hanne Birgitte Breinbjerg Sorensen and Mr. Keki Minoo Mistry, as Non-Executive Independent Directors of the Company, is due to expire on December 17, 2023.

Based on the skills, competence and expertise in understanding, of global business dynamics, appreciation of long-term trends, strategic choices and experience in guiding and leading management teams, developing governance practices, the Board, on the recommendation of the Nomination and Remuneration Committee, has determined that the re-appointment of Ms. Hanne Birgitte Breinbjerg Sorensen and Mr. Keki Minoo Mistry would be beneficial to the Company.

Accordingly, the Board of Directors, at their meeting held on October 11, 2023, recommended the re-appointment of Ms. Hanne Birgitte Breinbjerg Sorensen and Mr. Keki Minoo Mistry as Non-Executive Independent Directors for a second consecutive term of five years from December 18, 2023 up to December 17, 2028, not liable to retire by rotation, subject to the approval of the Members by way of Special Resolutions.

The Company has received a declaration from them to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. They have also confirmed that they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

They have also confirmed that they are not disqualified from being appointed as Directors, in terms of the provisions of Section 164 (2) of the Act and are not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given their consent to act as Directors of the Company. There is no inter se relationship between them and any other member of the Board and other Key Managerial Personnel of the Company.

In the opinion of the Board, Ms. Hanne Birgitte Breinbjerg Sorensen and Mr. Keki Minoo Mistry are persons of integrity, fulfil the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI Listing Regulations, each as amended, and are independent of the management of the Company.

The terms and conditions of their re-appointment are available for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.

Brief profile of Ms. Hanne Birgitte Breinbjerg Sorensen is as follows:

Ms. Hanne Birgitte Breinbjerg Sorensen is a Danish national, born in 1965 and holds an MSc in Economics and Management from the University of Aarhus. During the period 1994-2016, she was engaged in various roles within the A.P. Moller – Maersk A/S Group in Denmark, a conglomerate comprising of 8 main companies, primarily specializing in the energy and transportation segment. Ms. Hanne Birgitte Breinbjerg Sorensen is presently on the Board of Directors and Committees thereof of various International Companies. She is a member of Audit Committee and Nomination and Remuneration Committee of the Company.

Brief profile of Mr. Keki Minoo Mistry is as follows:

Mr. Keki Minoo Mistry aged sixty-eight (68) years, is a Fellow member of The Institute of Chartered Accountants of India. A renowned professional with over four decades of varied work experience in banking and financial services domain. He is currently a member of the Primary Markets Advisory Committee set up by SEBI. He is the Chairman of the sub-group constituted by SEBI to 'Review the Reverse Book Building Process and Review the Compulsory Delisting Framework Adopted by Stock Exchanges'. Mr. Mistry was also the Chairman of the sub-group constituted by SEBI to 'Review the SEBI Buyback Regulations'. He was a member on the Committee of Corporate Governance set up by SEBI in 2017. Mr. Mistry was the Chairman of the CII National Council of Corporate Governance for five years (2016-17 to 2017-18 and 2019-20 to 2021-22). He was also a member of the CII Economic Affairs Council for 2021-22. Mr. Mistry is also the Non-Executive Director of HDFC Bank Limited and Non-Executive Chairman of HDFC ERGO General Insurance Company Limited.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulations 17 and 25 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Ms. Hanne Birgitte Breinbjerg Sorensen and Mr. Keki Minoo Mistry as Non-Executive Independent Directors is now being placed before the Members for their approval.

The Board recommends the Special Resolutions at item nos. 3 and 4 of this Notice for approval of the Members.

Except the respective directors and their relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out in this Notice.

Annexure:**Details of Directors seeking appointment and re-appointment****[In pursuance of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard – 2 on General Meetings]**

Name	Mr. Al-Noor Ramji	Ms. Hanne Birgitte Breinbjerg Sorensen	Mr. Keki Minoo Mistry
DIN	00230865	08035439	00008886
Date of Birth and Age	May 18, 1954 (69 years)	September 18, 1965 (58 years)	November 7, 1954 (68 years)
Date of first appointment	October 12, 2023	December 18, 2018	December 18, 2018
Qualifications	BSc in Electronics and Chartered Financial Analyst	Master's Degree in Economics and Management	Bachelor's Degree in Commerce and a Fellow Member of The Institute of Chartered Accountants of India
Expertise in specific functional areas	Wide experience in Financial services sectors and Information Technology	Wide experience in Transportation, Supply chain and various Industrial sectors	Wide experience in Banking and Financial services sectors
Terms and Conditions of appointment and re-appointment	Appointment as a Non-Executive Independent Director for a period of five years w.e.f. from October 12, 2023, to October 11, 2028, not liable to retire by rotation.	Re-appointment as a Non-Executive Independent Director for a second consecutive term of five years, w.e.f. December 18, 2023, to December 17, 2028, not liable to retire by rotation.	

Name	Mr. Al-Noor Ramji	Ms. Hanne Birgitte Breinbjerg Sorensen	Mr. Keki Minoo Mistry
Details of Remuneration last drawn	Not Applicable	During financial year 2022-23, Ms. Hanne Birgitte Breinbjerg Sorensen was paid ₹250 lakh towards Commission and ₹4.8 lakh towards Sitting fees.	During financial year 2022-23, Mr. Keki Minoo Mistry was paid ₹275 lakh towards Commission and ₹5.1 lakh towards Sitting fees.
Details of Remuneration sought to be paid	<ul style="list-style-type: none"> Sitting fees for attending Board and Committee Meetings, if any, where he/she is a member. Commission, as determined by the Board of Directors. 		
Number of Board meetings attended during the Financial Year 2023-24	Not Applicable	3 (Three)	3 (Three)
Directorships held in other companies (excluding foreign companies)	Tata Motors Limited	Tata Motors Limited	<ul style="list-style-type: none"> HDFC Bank Limited HDFC Life Insurance Company Limited HDFC ERGO General Insurance Company Limited Torrent Power Limited HDFC Capital Advisors Limited The Great Eastern Shipping Company Limited
Listed Entities from which she/he has resigned as Director in past 3 years:	–	–	HDFC Asset Management Company Limited
Memberships / Chairmanships of committees of other companies (excluding foreign companies)	Tata Motors Limited <ul style="list-style-type: none"> Audit Committee Technology Committee* 	Tata Motors Limited <ul style="list-style-type: none"> Audit Committee Stakeholders' Relationship Committee Risk Management Committee* Nomination and Remuneration Committee 	HDFC Bank Limited <ul style="list-style-type: none"> Stakeholders' Relationship Committee* HDFC Life Insurance Company Limited <ul style="list-style-type: none"> Audit Committee Stakeholders' Relationship Committee* Nomination and Remuneration Committee Investment Committee Capital Raising Committee* HDFC ERGO General Insurance Company Limited <ul style="list-style-type: none"> Audit Committee Risk Management Committee Investment Committee* Policyholder Protection and Grievance Redressal Committee

Name	Mr. Al-Noor Ramji	Ms. Hanne Birgitte Breinbjerg Sorensen	Mr. Keki Minoo Mistry
			Torrent Power Limited <ul style="list-style-type: none"> • Audit Committee HDFC Capital Advisors Limited <ul style="list-style-type: none"> • Audit Committee • Investment Advisory Board
Number of Equity Shares held in the Company	–	–	4,150 [#]

* Chairman/Chairperson

includes shares held jointly with relative

By Order of the Board of Directors

Sd/-

Pradeep Manohar Gaitonde

Company Secretary

Membership No. ACS 7016

Mumbai, October 11, 2023

Registered office:

9th Floor, Nirmal Building,

Nariman Point, Mumbai 400 021

CIN: L22210MH1995PLC084781

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