



TCS/PR/SE-39/2016-17

September 14, 2016

**National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Mumbai
Kind Attn: Manager, Listing Department**

**BSE Limited
P.J. Towers
Dalal Street
Mumbai
Kind Attn: General Manager,
Department of Corporate Services
Scrip Code No. 532540 (BSE)**

Dear Sirs,

We are sending herewith copy of the Press Release titled “**Bank of Bhutan goes operational with TCS BaNCS for Core Banking in 10 months**” which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

Yours faithfully,
For **Tata Consultancy Services Limited**

**Suprakash Mukhopadhyay
Vice President and Company Secretary**

TATA CONSULTANCY SERVICES

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For immediate use **PRESS RELEASE**

Bank of Bhutan goes operational with TCS BaNCS for Core Banking in 10 months

Transactions doubled and failure rates reduced

MUMBAI, September 14, , 2016: Tata Consultancy Services (BSE: 532540, NSE: TCS), the leading IT services, consulting and business solutions organization, announced that its customer, Bank of Bhutan, deployed TCS BaNCS for Core Banking in 10 months, resulting in ability to handle increased transaction volumes and improved success rate of delivery channel transactions. All existing customers, accounts, lending and internet banking subscribers were migrated from the erstwhile Oracle FLEXCUBE system to TCS BaNCS as part of this transformation initiative. The Bank selected TCS BaNCS for Core Banking, a market ready, fully componentized and scalable solution for core and internet banking in June 2015 and went operational in March 2016."

Said, Mr Pema Nadik, CEO and MD, Bank of Bhutan, "We selected the TCS BaNCS solution for its superior design and advanced breadth and depth of functionality, and in keeping with our vision of enhancing— and enriching-- customer experience levels at our Bank. Designed around a component model, this solution has transformed our banking technology ecosystem, empowering us to service the evolving business needs and objectives of our customers. The solution went successfully operational in a short span of 10 months.

N Ganapathy Subramaniam, President, TCS Financial Solutions, said," We congratulate Bank of Bhutan on this successful banking transformation exercise. The deployment of TCS BaNCS at Bank of Bhutan signifies a critical milestone for TCS, as the Bank is our first customer in the country. We look forward to a long and rich partnership with Bank of Bhutan and in deepening our relationship with the financial services industry in Bhutan in the future."

Bank of Bhutan is the largest and most profitable commercial bank in the Kingdom Of Bhutan. Prior to the TCS BaNCS deployment, the Bank faced challenges with slow responses in some delivery channels, and staff had to spend considerable amount of time in reconciling transactions and settling customer complaints. Employees had to be trained for long hours on common operations due to a not-so user friendly interface that slowed customer service at the Bank. The inability to parameterize mandated changes to the Bank's legacy core system caused delays in the roll out of new products.

With this deployment, the Bank now has an enhanced and responsive user interface and new digital banking functionality that supports up load features. TCS BaNCS is designed around a business component model thereby empowering the Bank with a faster time to market for new products alongside automating key business processes, supporting multiple currencies and improving reporting, auditing and compliance. With TCS BaNCS, Bank of Bhutan was able to simplify end-of-day and end-of-period runs and reduce manual intervention and related errors. The availability of industry-standard SOA compliant APIs facilitated seamless integration with various customer delivery channels. The Bank is now able to respond faster across all its delivery channels, resulting in higher transactions volumes and greater accuracy.

For immediate use **PRESS RELEASE****About Bank of Bhutan**

Bank of Bhutan Ltd. was incorporated by a Royal Charter in 1968, and is now incorporated under the Companies Act of Kingdom of Bhutan 2000. Bank of Bhutan was established as a public sector commercial bank and until the establishment of the Royal Monetary Authority of Bhutan; it also rendered the functions of the central bank in Bhutan. Bank of Bhutan started with only 20 account-holders and currently has about 400,000 accounts. The Bank was established with a paid-up capital of Nu. 2.5 million; today its paid-up capital & reserves have crossed Nu. 4 billion. Today it stands as the largest and most profitable commercial bank in the Kingdom of Bhutan with a network of 47 branches, including extension branches and an enviable network of **82** ATMs spread across the Kingdom, a growing Credit Cards business, a state-of-the-art mobile banking solution, internet banking and a dedicated Contact Centre, fulfilling the banking needs of a young and tech-savvy population, a demanding business community and the Royal Government of Bhutan.

About TCS Financial Solutions

TCS Financial Solutions is a strategic business unit of Tata Consultancy Services. Dedicated to providing business application solutions to financial institutions globally, TCS Financial Solutions has compiled a comprehensive product portfolio under the brand name of TCS BaNCS. Our mission is to provide best of breed solutions that drive growth, reduce costs, mitigate risk and offer a faster speed to market for our clients. With a global customer base of more than 370 institutions operating in over 80 countries, TCS Financial Solutions delivers state-of-the-art software solutions for the banking, insurance and capital markets industries worldwide. For more information, visit us at www.tcs.com/bancs

About Tata Consultancy Services Ltd. (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT, BPS, infrastructure, engineering and assurance services. This is delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software development. A part of the Tata group, India's largest industrial conglomerate, TCS has over 362,000 of the world's best-trained consultants in 45 countries. The company generated consolidated revenues of US \$16.5 billion for year ended March 31, 2016 and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. For more information, visit us at www.tcs.com

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