

PRESS RELEASE

CSCS selects TCS-BaNCS to replace clearing, settlement platform

Lagos, Nigeria November 9 2015:

Central Securities Clearing System (CSCS) Plc, the central securities depository, clearing and settlement entity for the Nigerian Capital Market announced today that it has selected TCS-BaNCS to replace its existing clearing and settlement platform. TCS-BaNCS is a state-of-the-art, multi asset class solution developed by Tata Consultancy Services (TCS).

To support CSCS' vision of becoming the globally respected and leading central securities depository in Africa, TCS BaNCS will enable CSCS align more closely with international best practices. This solution will also enhance CSCS' ability to support a wider variety of asset classes to keep up with the evolving dynamics of Capital Markets and provide holistic support for various types of custodian account ownership structures.

Kyari Bukar, MD/CEO of CSCS said that this engagement underscores CSCS' commitment to providing world class quality in post trade services. "I am excited about the opportunities this business transformation initiative presents CSCS. This will deliver far-reaching benefits to the Nigerian capital markets as a whole and position us to take advantage of the increased interest in the creation of regional markets through linking of post-trade services. The selection of TCS BaNCS will not only enable us generate efficiencies in our core operations but also help expand our portfolio of service offerings".



R Vivekanand, Vice President, TCS Financial Solutions said, “We are pleased that CSCS has chosen TCS BaNCS for this transformation program. We believe TCS BaNCS’ unique multi asset class, component architecture, rich functionality and continuous technology advances will help CSCS drive growth in the Nigerian Capital Market and the region”.

About CSCS Plc

Central Securities Clearing System (CSCS) Plc. is the Central Securities Depository (CSD) for the Nigerian Capital Market. In this capacity, CSCS facilitates the delivery (transfer of shares from seller to buyer) and settlement (payment for bought shares) of securities in its custody when same securities are traded on any recognized Exchange in the Nigerian Capital Market. The business objective of the CSD is to ensure that stocks having being converted into electronic book-entry form can be transacted in a prompt and seamless manner. For more information, visit us at www.cscsnigeria.com

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 280 institutions operating in over 80 countries, TCS Financial Solutions deliver 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 324,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US \$15.5 billion for year ended March 31, 2015 and is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, visit us at www.tcs.com.