

**Audited Consolidated Statement of Financial Results**

(₹ crore)

	Three month period ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
Revenue from operations	59,162	58,229	50,591	2,25,458	1,91,754
Other income	1,175	520	981	3,449	4,018
<b>TOTAL INCOME</b>	<b>60,337</b>	<b>58,749</b>	<b>51,572</b>	<b>2,28,907</b>	<b>1,95,772</b>
<b>Expenses</b>					
Employee benefit expenses	33,687	32,467	28,353	1,27,522	1,07,554
Cost of equipment and software licences	620	643	260	1,881	1,163
Finance costs	272	160	245	779	784
Depreciation and amortisation expense	1,286	1,269	1,217	5,022	4,604
Other expenses	9,081	9,566	8,133	36,796	29,980
<b>TOTAL EXPENSES</b>	<b>44,946</b>	<b>44,105</b>	<b>38,208</b>	<b>1,72,000</b>	<b>1,44,085</b>
<b>PROFIT BEFORE TAX</b>	<b>15,391</b>	<b>14,644</b>	<b>13,364</b>	<b>56,907</b>	<b>51,687</b>
<b>Tax expense</b>					
Current tax	4,079	3,820	3,590	14,757	13,654
Deferred tax	(124)	(59)	(185)	(153)	(416)
<b>TOTAL TAX EXPENSE</b>	<b>3,955</b>	<b>3,761</b>	<b>3,405</b>	<b>14,604</b>	<b>13,238</b>
<b>PROFIT FOR THE PERIOD</b>	<b>11,436</b>	<b>10,883</b>	<b>9,959</b>	<b>42,303</b>	<b>38,449</b>
<b>OTHER COMPREHENSIVE INCOME (OCI)</b>					
<b>Items that will not be reclassified subsequently to profit or loss</b>					
Remeasurement of defined employee benefit plans	(15)	87	247	350	261
Net change in fair values of investments in equity shares carried at fair value through OCI	(2)	-	(4)	(2)	(4)
<b>Income tax on items that will not be reclassified subsequently to profit or loss</b>	<b>23</b>	<b>(20)</b>	<b>12</b>	<b>(75)</b>	<b>19</b>
<b>Items that will be reclassified subsequently to profit or loss</b>					
Net change in fair values of investments other than equity shares carried at fair value through OCI	41	56	(268)	(679)	(516)
Net change in intrinsic value of derivatives designated as cash flow hedges	102	(247)	(209)	(25)	(37)
Net change in time value of derivatives designated as cash flow hedges	99	(115)	13	32	(34)
Exchange differences on translation of financial statements of foreign operations	151	981	197	655	20
<b>Income tax on items that will be reclassified subsequently to profit or loss</b>	<b>(60)</b>	<b>64</b>	<b>138</b>	<b>236</b>	<b>196</b>
<b>TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)</b>	<b>339</b>	<b>806</b>	<b>126</b>	<b>492</b>	<b>(95)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>11,775</b>	<b>11,689</b>	<b>10,085</b>	<b>42,795</b>	<b>38,354</b>
<b>Profit for the period attributable to:</b>					
Shareholders of the Company	11,392	10,846	9,926	42,147	38,327
Non-controlling interests	44	37	33	156	122
	<b>11,436</b>	<b>10,883</b>	<b>9,959</b>	<b>42,303</b>	<b>38,449</b>
<b>Other comprehensive income for the period attributable to:</b>					
Shareholders of the Company	351	751	144	493	(63)
Non-controlling interests	(12)	55	(18)	(1)	(32)
	<b>339</b>	<b>806</b>	<b>126</b>	<b>492</b>	<b>(95)</b>
<b>Total comprehensive income for the period attributable to:</b>					
Shareholders of the Company	11,743	11,597	10,070	42,640	38,264
Non-controlling interests	32	92	15	155	90
	<b>11,775</b>	<b>11,689</b>	<b>10,085</b>	<b>42,795</b>	<b>38,354</b>
Paid up equity share capital (Face value: ₹1 per share)	366	366	366	366	366
<b>Total reserves (including Non-controlling interests)</b>				<b>90,840</b>	<b>89,480</b>
Earnings per equity share:- Basic and diluted (₹)	31.14	29.64	26.85	115.19	103.62
<b>Dividend per share (Par value ₹1 each)</b>					
Interim dividend on equity shares (₹)	-	75.00	-	91.00	21.00
Final dividend on equity shares (₹)	24.00	-	22.00	24.00	22.00
Total dividend on equity shares (₹)	24.00	75.00	22.00	115.00	43.00
Total equity dividend percentage	2,400	7,500	2,200	11,500	4,300

**TATA CONSULTANCY SERVICES LIMITED**  
**Audited Consolidated Segment Information**

(₹ crore)

	Three month period ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
<b>SEGMENT REVENUE</b>					
Banking, Financial Services and Insurance	22,628	22,145	19,532	86,127	75,126
Manufacturing	5,550	5,428	4,951	21,236	18,610
Retail and Consumer Business	9,773	9,661	8,209	37,506	30,715
Communication, Media and Technology	9,696	9,753	8,475	37,653	31,874
Life Sciences and Healthcare	6,585	6,354	5,416	24,605	20,462
Others	4,930	4,888	4,008	18,331	14,967
<b>Total</b>	<b>59,162</b>	<b>58,229</b>	<b>50,591</b>	<b>2,25,458</b>	<b>1,91,754</b>
<b>SEGMENT RESULT</b>					
Banking, Financial Services and Insurance	5,869	5,848	5,242	22,345	20,174
Manufacturing	1,522	1,481	1,491	5,842	5,602
Retail and Consumer Business	2,575	2,521	2,217	9,636	8,534
Communication, Media and Technology	2,889	2,796	2,499	10,667	9,518
Life Sciences and Healthcare	1,831	1,767	1,603	6,894	6,139
Others	1,088	1,140	793	3,875	3,090
<b>Total</b>	<b>15,774</b>	<b>15,553</b>	<b>13,845</b>	<b>59,259</b>	<b>53,057</b>
Unallocable expenses	1,558	1,429	1,462	5,801	5,388
<b>Operating income</b>	<b>14,216</b>	<b>14,124</b>	<b>12,383</b>	<b>53,458</b>	<b>47,669</b>
Other income	1,175	520	981	3,449	4,018
<b>PROFIT BEFORE TAX</b>	<b>15,391</b>	<b>14,644</b>	<b>13,364</b>	<b>56,907</b>	<b>51,687</b>

**Note:** The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.

**TATA CONSULTANCY SERVICES LIMITED**  
Audited Consolidated Balance Sheet

(₹ crore)

	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	10,230	10,774
Capital work-in-progress	1,234	1,205
Right-of-use assets	7,560	7,636
Goodwill	1,858	1,787
Other intangible assets	867	1,101
Financial assets		
Investments	266	223
Trade receivables		
Billed	149	145
Unbilled	199	55
Loans	173	311
Other financial assets	2,149	2,253
Income tax assets (net)	2,583	1,983
Deferred tax assets (net)	3,307	3,708
Other assets	2,806	2,023
<b>Total non-current assets</b>	<b>33,381</b>	<b>33,204</b>
<b>Current assets</b>		
Inventories	28	20
Financial assets		
Investments	36,897	30,262
Trade receivables		
Billed	41,049	34,074
Unbilled	8,905	7,736
Cash and cash equivalents	7,123	12,488
Other balances with banks	3,909	5,733
Loans	1,325	6,445
Other financial assets	1,319	1,390
Income tax assets (net)	8	11
Other assets	9,707	10,151
<b>Total current assets</b>	<b>1,10,270</b>	<b>1,08,310</b>
<b>TOTAL ASSETS</b>	<b>1,43,651</b>	<b>1,41,514</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	366	366
Other equity	90,058	88,773
<b>Equity attributable to shareholders of the Company</b>	<b>90,424</b>	<b>89,139</b>
Non-controlling interests	782	707
<b>Total equity</b>	<b>91,206</b>	<b>89,846</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	6,203	6,368
Other financial liabilities	353	572
Employee benefit obligations	536	677
Deferred tax liabilities (net)	792	590
Unearned and deferred revenue	1,003	1,110
<b>Total non-current liabilities</b>	<b>8,887</b>	<b>9,317</b>
<b>Current liabilities</b>		
Financial liabilities		
Lease liabilities	1,485	1,450
Trade payables	10,515	8,045
Other financial liabilities	9,068	7,687
Unearned and deferred revenue	3,843	3,635
Other liabilities	4,892	8,392
Provisions	345	1,411
Employee benefit obligations	4,065	3,810
Income tax liabilities (net)	9,345	7,921
<b>Total current liabilities</b>	<b>43,558</b>	<b>42,351</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,43,651</b>	<b>1,41,514</b>

**Select explanatory notes to the Statement of Audited Standalone Financial Results for three month period and year ended March 31, 2023**

1. These results have been prepared on the basis of the consolidated audited financial statements for the year ended March 31, 2023 and the consolidated audited condensed interim financial statements upto the end of the third quarter, which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 12, 2023. The statutory auditors have expressed an unmodified audit opinion on these results.
2. Consolidated Statement of Cash flows is attached in Annexure I.
3. The Board of Directors at its meeting held on April 12, 2023, has proposed a final dividend of ₹24.00 per equity share.
4. The results for three month period and year ended March 31, 2023, are available on the BSE Limited website (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.tcs.com/investors](http://www.tcs.com/investors)).

For and on behalf of the Board of Directors

Mumbai  
April 12, 2023

**Rajesh Gopinathan**  
CEO and Managing Director

**TATA CONSULTANCY SERVICES LIMITED**  
**Audited Consolidated Statement of Cash Flows**

(₹ crore)

	Year ended	
	March 31, 2023	March 31, 2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the year	42,303	38,449
Adjustments for:		
Depreciation and amortisation expense	5,022	4,604
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	140	135
Tax expense	14,604	13,238
Net (gain) / loss on lease modification	2	(7)
Net loss on sub-lease	-	9
Unrealised foreign exchange gain	(189)	(120)
Net gain on disposal of property, plant and equipment	(26)	(23)
Net gain on disposal / fair valuation of investments	(224)	(198)
Interest income	(3,248)	(2,663)
Dividend income	(15)	(4)
Finance costs	779	784
<b>Operating profit before working capital changes</b>	<b>59,148</b>	<b>54,204</b>
Net change in		
Inventories	(8)	(12)
Trade receivables		
Billed	(6,501)	(4,210)
Unbilled	(1,182)	(934)
Loans and other financial assets	261	(116)
Other assets	(25)	807
Trade payables	2,036	186
Unearned and deferred revenue	39	(103)
Other financial liabilities	1,417	1,153
Other liabilities and provisions	(254)	460
<b>Cash generated from operations</b>	<b>54,931</b>	<b>51,435</b>
Taxes paid (net of refunds)	(12,966)	(11,486)
<b>Net cash generated from operating activities</b>	<b>41,965</b>	<b>39,949</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Bank deposits placed	(4,548)	(15,947)
Inter-corporate deposits placed	(8,293)	(14,619)
Purchase of investments	(1,29,745)	(75,374)
Payment for purchase of property, plant and equipment	(2,532)	(2,483)
Payment including advances for acquiring right-of-use assets	(213)	(15)
Payment for purchase of intangible assets	(355)	(497)
Proceeds from bank deposits	6,252	11,950
Proceeds from inter-corporate deposits	13,654	19,498
Proceeds from disposal / redemption of investments	1,22,687	73,852
Proceeds from sub-lease receivable	2	3
Proceeds from disposal of property, plant and equipment	37	31
Interest received	3,080	2,700
Dividend received	13	4
<b>Net cash generated from / (used in) investing activities</b>	<b>39</b>	<b>(897)</b>

**TATA CONSULTANCY SERVICES LIMITED**  
**Audited Consolidated Statement of Cash Flows**

(₹ crore)

	Year ended	
	March 31, 2023	March 31, 2022
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(1,515)	(1,417)
Interest paid	(779)	(698)
Dividend paid	(41,347)	(13,317)
Dividend paid to non-controlling interests	(63)	(58)
Transfer of funds to buy-back escrow account	-	(180)
Transfer of funds from buy-back escrow account	18	162
Expenses for buy-back of equity shares	-	(49)
Tax on buy-back of equity shares	(4,192)	-
Buy-back of equity shares	-	(18,000)
Advance towards purchase of non-controlling interests	-	(24)
<b>Net cash used in financing activities</b>	<b>(47,878)</b>	<b>(33,581)</b>
<b>Net change in cash and cash equivalents</b>	<b>(5,874)</b>	<b>5,471</b>
Cash and cash equivalents at the beginning of the year	12,488	6,858
Exchange difference on translation of foreign currency cash and cash equivalents	509	159
<b>Cash and cash equivalents at the end of the year</b>	<b>7,123</b>	<b>12,488</b>
<b><u>Components of cash and cash equivalents</u></b>		
<b>Balances with banks</b>		
In current accounts	2,114	2,211
In deposit accounts	4,999	10,277
Cheques on hand	-*	-*
Cash on hand	-*	-*
Remittances in transit	10	-*
	<b>7,123</b>	<b>12,488</b>

\*Represents values less than ₹0.50 crore.

**TATA CONSULTANCY SERVICES LIMITED**

Registered Office: 9<sup>th</sup> Floor, Nirmal Building, Nariman Point, Mumbai 400 021

CIN: L22210MH1995PLC084781

Tel: +91 22 6778 9595 e-mail: [investor.relations@tcs.com](mailto:investor.relations@tcs.com) Website: [www.tcs.com](http://www.tcs.com)

**Audited Standalone Statement of Financial Results**

(₹ crore)

	Three month period ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
Revenue from operations	49,780	49,275	42,459	1,90,354	1,60,341
Other income	1,433	1,558	1,981	5,328	7,486
<b>TOTAL INCOME</b>	<b>51,213</b>	<b>50,833</b>	<b>44,440</b>	<b>1,95,682</b>	<b>1,67,827</b>
<b>Expenses</b>					
Employee benefit expenses	25,258	24,478	21,343	96,218	81,097
Cost of equipment and software licences	463	520	204	1,416	1,010
Finance costs	250	136	123	695	486
Depreciation and amortisation expense	1,008	996	944	3,940	3,522
Other expenses	11,189	10,761	9,200	41,723	31,989
<b>TOTAL EXPENSES</b>	<b>38,168</b>	<b>36,891</b>	<b>31,814</b>	<b>1,43,992</b>	<b>1,18,104</b>
<b>PROFIT BEFORE TAX</b>	<b>13,045</b>	<b>13,942</b>	<b>12,626</b>	<b>51,690</b>	<b>49,723</b>
<b>Tax Expense</b>					
Current tax	3,459	3,438	3,033	12,946	11,931
Deferred tax	(214)	(155)	(202)	(362)	(395)
<b>TOTAL TAX EXPENSE</b>	<b>3,245</b>	<b>3,283</b>	<b>2,831</b>	<b>12,584</b>	<b>11,536</b>
<b>PROFIT FOR THE PERIOD</b>	<b>9,800</b>	<b>10,659</b>	<b>9,795</b>	<b>39,106</b>	<b>38,187</b>
<b>OTHER COMPREHENSIVE INCOME (OCI)</b>					
<b>Items that will not be reclassified subsequently to profit or loss</b>					
Remeasurement of defined employee benefit plans	(15)	68	181	54	180
<b>Income tax on items that will not be reclassified subsequently to profit or loss</b>	<b>3</b>	<b>(15)</b>	<b>(39)</b>	<b>(12)</b>	<b>(39)</b>
<b>Items that will be reclassified subsequently to profit or loss</b>					
Net change in fair values of investments other than equity shares carried at fair value through OCI	41	56	(268)	(679)	(516)
Net change in intrinsic value of derivatives designated as cash flow hedges	102	(247)	(209)	(25)	(37)
Net change in time value of derivatives designated as cash flow hedges	99	(115)	13	32	(34)
<b>Income tax on items that will be reclassified subsequently to profit or loss</b>	<b>(60)</b>	<b>64</b>	<b>138</b>	<b>236</b>	<b>196</b>
<b>TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)</b>	<b>170</b>	<b>(189)</b>	<b>(184)</b>	<b>(394)</b>	<b>(250)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>9,970</b>	<b>10,470</b>	<b>9,611</b>	<b>38,712</b>	<b>37,937</b>
Paid up equity share capital (Face value: ₹1 per share)	366	366	366	366	366
<b>Total reserves</b>				<b>74,172</b>	<b>76,807</b>
Earnings per equity share:- Basic and diluted (₹)	26.79	29.13	26.48	106.88	103.24
<b>Dividend per share (Par value ₹1 each)</b>					
Interim dividend on equity shares (₹)	-	75.00	-	91.00	21.00
Final dividend on equity shares (₹)	24.00	-	22.00	24.00	22.00
Total dividend on equity shares (₹)	24.00	75.00	22.00	115.00	43.00
Total equity dividend percentage	2,400	7,500	2,200	11,500	4,300

**TATA CONSULTANCY SERVICES LIMITED**  
Audited Standalone Balance Sheet

(₹ crore)

	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,186	9,669
Capital work-in-progress	1,103	1,146
Right-of-use assets	5,695	5,837
Intangible assets	809	1,018
Financial assets		
Investments	2,405	2,405
Trade receivables		
Billed	125	90
Unbilled	196	53
Loans	3	8
Other financial assets	532	626
Income tax assets (net)	2,115	1,643
Deferred tax assets (net)	2,464	2,779
Other assets	2,410	1,797
<b>Total non-current assets</b>	<b>27,043</b>	<b>27,071</b>
<b>Current assets</b>		
Inventories	27	19
Financial assets		
Investments	35,738	29,262
Trade receivables		
Billed	35,534	29,852
Unbilled	7,264	6,250
Cash and cash equivalents	1,462	8,197
Other balances with banks	3,081	5,495
Loans	332	5,653
Other financial assets	1,557	1,432
Other assets	7,789	8,032
<b>Total current assets</b>	<b>92,784</b>	<b>94,192</b>
<b>TOTAL ASSETS</b>	<b>1,19,827</b>	<b>1,21,263</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	366	366
Other equity	74,172	76,807
<b>Total equity</b>	<b>74,538</b>	<b>77,173</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	4,698	4,879
Other financial liabilities	340	518
Employee benefit obligations	95	103
Deferred tax liabilities (net)	190	129
Unearned and deferred revenue	642	560
<b>Total non-current liabilities</b>	<b>5,965</b>	<b>6,189</b>
<b>Current liabilities</b>		
Financial liabilities		
Lease liabilities	961	976
Trade payables		
Dues of small enterprises and micro enterprises	-	-
Dues of creditors other than small enterprises and micro enterprises	13,768	10,082
Other financial liabilities	6,948	5,826
Unearned and deferred revenue	2,962	3,013
Other liabilities	3,113	7,033
Provisions	279	1,377
Employee benefit obligations	3,022	2,844
Income tax liabilities (net)	8,271	6,750
<b>Total current liabilities</b>	<b>39,324</b>	<b>37,901</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,19,827</b>	<b>1,21,263</b>



**Select explanatory notes to the Statement of Audited Standalone Financial Results for three month period and year ended March 31, 2023**

1. These results have been prepared on the basis of the audited standalone financial statements for the year ended March 31, 2023 and the audited standalone condensed interim financial statements upto the end of the third quarter, which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 12, 2023. The statutory auditors have expressed an unmodified audit opinion on these results.
2. Audited Standalone Statement of Cash Flows is attached in Annexure A.
3. The Board of Directors at its meeting held on April 12, 2023, has proposed a final dividend of ₹24.00 per equity share.
4. The results for three month period and year ended March 31, 2023, are available on the BSE Limited website (URL: [www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Limited website (URL: [www.nseindia.com](http://www.nseindia.com)) and on the Company's website (URL: [www.tcs.com/investors](http://www.tcs.com/investors)).

For and on behalf of the Board of Directors

Mumbai  
April 12, 2023

**Rajesh Gopinathan**  
CEO and Managing Director

**TATA CONSULTANCY SERVICES LIMITED**  
**Audited Standalone Statement of Cash Flows**

(₹ crore)

	Year ended	Year ended
	March 31, 2023	March 31, 2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the year	<b>39,106</b>	<b>38,187</b>
Adjustments for:		
Depreciation and amortisation expense	3,940	3,522
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	110	107
Tax expense	12,584	11,536
Net (gain) / loss on lease modification	3	(2)
Net gain on sub-lease	(7)	-
Unrealised foreign exchange gain	(185)	(119)
Net gain on disposal of property, plant and equipment	(27)	(25)
Net gain on disposal / fair valuation of investments	(209)	(186)
Interest income	(3,046)	(2,555)
Dividend income (Including exchange impact)	(2,112)	(3,554)
Finance costs	695	486
<b>Operating profit before working capital changes</b>	<b>50,852</b>	<b>47,397</b>
Net change in		
Inventories	(8)	(12)
Trade receivables		
Billed	(5,817)	(4,761)
Unbilled	(1,157)	(644)
Loans and other financial assets	192	(152)
Other assets	(384)	747
Trade payables	3,686	2,120
Unearned and deferred revenue	31	412
Other financial liabilities	1,222	968
Other liabilities and provisions	(654)	388
<b>Cash generated from operations</b>	<b>47,963</b>	<b>46,463</b>
Taxes paid (net of refunds)	(10,934)	(10,336)
<b>Net cash generated from operating activities</b>	<b>37,029</b>	<b>36,127</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Bank deposits placed	(3,528)	(14,653)
Inter-corporate deposits placed	(7,580)	(13,655)
Purchase of investments	(1,22,721)	(70,826)
Payment for purchase of property, plant and equipment	(2,041)	(2,147)
Payment including advances for acquiring right-of-use assets	(94)	(13)
Payment for purchase of intangible assets	(340)	(457)
Proceeds from bank deposits	5,930	11,201
Proceeds from inter-corporate deposits	12,966	18,560
Proceeds from disposal / redemption of investments	1,15,825	69,451
Proceeds from sub-lease receivable	5	4
Proceeds from disposal of property, plant and equipment	29	29
Interest received	2,933	2,594
Dividend received from subsidiaries	1,866	3,554
<b>Net cash generated from investing activities</b>	<b>3,250</b>	<b>3,642</b>

**TATA CONSULTANCY SERVICES LIMITED**  
**Audited Standalone Statement of Cash Flows**

(₹ crore)

	Year ended	Year ended
	March 31, 2023	March 31, 2022
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(1,006)	(935)
Interest paid	(697)	(478)
Dividend paid	(41,347)	(13,317)
Transfer of funds to buy-back escrow account	-	(180)
Transfer of funds from buy-back escrow account	18	162
Expenses for buy-back of equity shares	-	(49)
Tax on buy-back of equity shares	(4,192)	-
Buy-back of equity shares	-	(18,000)
<b>Net cash used in financing activities</b>	<b>(47,224)</b>	<b>(32,797)</b>
<b>Net change in cash and cash equivalents</b>	<b>(6,945)</b>	<b>6,972</b>
Cash and cash equivalents at the beginning of the year	8,197	1,112
Exchange difference on translation of foreign currency cash and cash equivalents	210	113
<b>Cash and cash equivalents at the end of the year</b>	<b>1,462</b>	<b>8,197</b>
<b><u>Components of cash and cash equivalents</u></b>		
<b>Balances with banks</b>		
In current accounts	776	809
In deposit accounts	686	7,388
Cheques on hand	-*	-*
Cash on hand	-*	-*
Remittances in transit	-*	-*
	<b>1,462</b>	<b>8,197</b>

\*Represents values less than ₹0.50 crore.