

**Audited Consolidated Statement of Financial Results**

(₹ crore)

	Three months ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
Revenue from operations	64,479	63,973	61,237	2,55,324	2,40,893
Other income	1,028	1,243	1,157	3,962	4,422
<b>TOTAL INCOME</b>	<b>65,507</b>	<b>65,216</b>	<b>62,394</b>	<b>2,59,286</b>	<b>2,45,315</b>
<b>Expenses</b>					
Employee benefit expenses	36,762	35,956	35,138	1,45,788	1,40,131
Cost of equipment and software licences	2,748	3,519	1,561	11,648	3,702
Finance costs	227	234	226	796	778
Depreciation and amortisation expense	1,379	1,377	1,246	5,242	4,985
Other expenses	7,989	7,464	7,374	30,481	32,764
<b>TOTAL EXPENSES</b>	<b>49,105</b>	<b>48,550</b>	<b>45,545</b>	<b>1,93,955</b>	<b>1,82,360</b>
<b>PROFIT BEFORE EXCEPTIONAL ITEM AND TAX</b>	<b>16,402</b>	<b>16,666</b>	<b>16,849</b>	<b>65,331</b>	<b>62,955</b>
<b>Exceptional item</b>					
Settlement of legal claim	-	-	-	-	958
<b>PROFIT BEFORE TAX</b>	<b>16,402</b>	<b>16,666</b>	<b>16,849</b>	<b>65,331</b>	<b>61,997</b>
<b>Tax expense</b>					
Current tax	4,325	4,217	4,408	16,910	15,864
Deferred tax	(216)	5	(61)	(376)	34
<b>TOTAL TAX EXPENSE</b>	<b>4,109</b>	<b>4,222</b>	<b>4,347</b>	<b>16,534</b>	<b>15,898</b>
<b>PROFIT FOR THE YEAR</b>	<b>12,293</b>	<b>12,444</b>	<b>12,502</b>	<b>48,797</b>	<b>46,099</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	(160)	41	63	(106)	(2)
Net change in fair values of investments in equity shares carried at fair value through OCI	(6)	(6)	(6)	(24)	(6)
<b>Income tax on items that will not be reclassified subsequently to profit or loss</b>	<b>40</b>	<b>(14)</b>	<b>(15)</b>	<b>18</b>	<b>(11)</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	280	(133)	208	593	237
Net change in intrinsic value of derivatives designated as cash flow hedges	(18)	29	9	1	1
Net change in time value of derivatives designated as cash flow hedges	(10)	22	15	(9)	13
Exchange differences on translation of financial statements of foreign operations	500	(780)	(478)	262	44
<b>Income tax on items that will be reclassified subsequently to profit or loss</b>	<b>(64)</b>	<b>21</b>	<b>(58)</b>	<b>(146)</b>	<b>(39)</b>
<b>TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)</b>	<b>562</b>	<b>(820)</b>	<b>(262)</b>	<b>589</b>	<b>237</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>12,855</b>	<b>11,624</b>	<b>12,240</b>	<b>49,386</b>	<b>46,336</b>
<b>Profit for the period attributable to:</b>					
Shareholders of the Company	12,224	12,380	12,434	48,553	45,908
Non-controlling interests	69	64	68	244	191
	<b>12,293</b>	<b>12,444</b>	<b>12,502</b>	<b>48,797</b>	<b>46,099</b>
<b>Other comprehensive income for the period attributable to:</b>					
Shareholders of the Company	541	(776)	(226)	571	299
Non-controlling interests	21	(44)	(36)	18	(62)
	<b>562</b>	<b>(820)</b>	<b>(262)</b>	<b>589</b>	<b>237</b>
<b>Total comprehensive income for the period attributable to:</b>					
Shareholders of the Company	12,765	11,604	12,208	49,124	46,207
Non-controlling interests	90	20	32	262	129
	<b>12,855</b>	<b>11,624</b>	<b>12,240</b>	<b>49,386</b>	<b>46,336</b>
Paid up equity share capital (Face value: ₹1 per share)	362	362	362	362	362
<b>Total reserves (including Non-controlling interests)</b>				<b>95,409</b>	<b>90,957</b>

Earnings per equity share:- Basic and diluted (₹)	33.79	34.21	34.37	134.19	125.88
<b>Dividend per share (Par value ₹1 each)</b>					
Interim dividend on equity shares (₹)	-	76.00	-	96.00	45.00
Final dividend on equity shares (₹)	30.00	-	28.00	30.00	28.00
Total dividend on equity shares (₹)	30.00	76.00	28.00	126.00	73.00
Total equity dividend percentage	3,000	7,600	2,800	12,600	7,300

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

(₹ crore)

	Three months ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
<b>SEGMENT REVENUE</b>					
Banking, Financial Services and Insurance	24,257	23,481	22,759	94,597	90,928
Manufacturing	6,395	6,194	6,137	25,170	23,491
Consumer Business	10,146	10,035	9,891	40,197	39,357
Communication, Media and Technology	11,022	11,989	10,291	45,893	39,391
Life Sciences and Healthcare	6,491	6,426	6,758	26,456	26,745
Others	6,168	5,848	5,401	23,011	20,981
<b>Total</b>	<b>64,479</b>	<b>63,973</b>	<b>61,237</b>	<b>2,55,324</b>	<b>2,40,893</b>
<b>SEGMENT RESULT</b>					
Banking, Financial Services and Insurance	6,375	6,403	6,305	25,135	23,574
Manufacturing	2,029	2,042	2,100	8,225	7,268
Consumer Business	2,929	2,971	2,719	11,222	10,252
Communication, Media and Technology	2,376	2,390	2,669	9,582	10,918
Life Sciences and Healthcare	1,691	1,816	2,067	7,448	7,611
Others	1,579	1,412	1,304	5,795	4,673
<b>Total</b>	<b>16,979</b>	<b>17,034</b>	<b>17,164</b>	<b>67,407</b>	<b>64,296</b>
Unallocable expenses*	1,606	1,611	1,472	6,038	6,721
<b>Operating income</b>	<b>15,373</b>	<b>15,423</b>	<b>15,692</b>	<b>61,369</b>	<b>57,575</b>
Other income	1,029	1,243	1,157	3,962	4,422
<b>PROFIT BEFORE TAX</b>	<b>16,402</b>	<b>16,666</b>	<b>16,849</b>	<b>65,331</b>	<b>61,997</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.

\*Includes settlement of legal claim of ₹958 crore in the year ended March 31, 2024.

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

(₹ crore)

	As at March 31, 2025	As at March 31, 2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	10,978	9,376
Capital work-in-progress	1,546	1,564
Right-of-use assets	9,275	7,886
Goodwill	1,860	1,832
Other intangible assets	940	510
Financial assets		
Investments	275	281
Trade receivables		
Billed	91	127
Unbilled	38	16
Loans	25	2
Other financial assets	2,731	3,272
Deferred tax assets (net)	3,578	3,403
Income tax assets (net)	1,569	1,600
Other assets	3,712	3,596
<b>Total non-current assets</b>	<b>36,618</b>	<b>33,465</b>
<b>Current assets</b>		
Inventories	21	28
Financial assets		
Investments	30,689	31,481
Trade receivables		
Billed	50,142	44,434
Unbilled	8,904	9,143
Cash and cash equivalents	8,342	9,016
Other balances with banks	7,121	4,270
Loans	9	491
Other financial assets	2,742	1,703
Income tax assets (net)	257	151
Other assets	14,784	12,267
<b>Total current assets</b>	<b>1,23,011</b>	<b>1,12,984</b>
<b>TOTAL ASSETS</b>	<b>1,59,629</b>	<b>1,46,449</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	362	362
Other equity	94,394	90,127
<b>Equity attributable to shareholders of the Company</b>	<b>94,756</b>	<b>90,489</b>
Non-controlling interests	1,015	830
<b>Total equity</b>	<b>95,771</b>	<b>91,319</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	7,838	6,516
Other financial liabilities	680	365
Employee benefit obligations	841	686
Deferred tax liabilities (net)	980	977
Unearned and deferred revenue	518	482
<b>Total non-current liabilities</b>	<b>10,857</b>	<b>9,026</b>
<b>Current liabilities</b>		
Financial liabilities		
Lease liabilities	1,554	1,505
Trade payables	13,909	9,981
Other financial liabilities	8,542	8,362
Unearned and deferred revenue	4,028	3,640
Other liabilities	7,188	6,524
Provisions	180	140
Employee benefit obligations	4,885	4,519
Income tax liabilities (net)	12,715	11,433
<b>Total current liabilities</b>	<b>53,001</b>	<b>46,104</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,59,629</b>	<b>1,46,449</b>

**Select explanatory notes to the Statement of Audited Consolidated Financial Results for three months and year ended March 31, 2025**

1. These results have been prepared on the basis of the consolidated audited financial statements for the year ended March 31, 2025 and the consolidated audited 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 10, 2025. The statutory auditors have expressed an unmodified audit opinion on these results.
2. Consolidated Statement of Cash flows is attached in Annexure I.
3. On January 29, 2025, Tata Consultancy Services Limited acquired 100% equity shares and optionally redeemable convertible debentures of TRIL Bengaluru Real Estate Five Limited and TRIL Bengaluru Real Estate Six Limited at a consideration of ₹1,593 crore.
4. The Board of Directors at its meeting held on April 10, 2025, has proposed a final dividend of ₹30.00 per equity share.
5. The results for three months and year ended March 31, 2025, 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 10, 2025

**K Krithivasan**  
CEO and Managing Director  
DIN: 10106739

## Annexure I

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

(₹ crore)

	Year ended	
	March 31, 2025	March 31, 2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the year	<b>48,797</b>	<b>46,099</b>
Adjustments for:		
Depreciation and amortisation expense	5,242	4,985
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	128	114
Tax expense	16,534	15,898
Net gain on lease modification	(15)	(7)
Unrealised foreign exchange (gain) / loss	(1)	(17)
Net gain on disposal of property, plant and equipment	(20)	(7)
Net gain on disposal / fair valuation of investments	(269)	(312)
Interest income	(3,296)	(3,781)
Dividend income	(43)	(41)
Finance costs	796	778
<b>Operating profit before working capital changes</b>	<b>67,853</b>	<b>63,709</b>
Net change in		
Inventories	7	-
Trade receivables		
Billed	(5,519)	(3,327)
Unbilled	291	(5)
Loans and other financial assets	(738)	(301)
Other assets	(2,552)	(3,160)
Trade payables	3,718	(632)
Unearned and deferred revenue	395	(740)
Other financial liabilities	(119)	(695)
Other liabilities and provisions	1158	1,978
<b>Cash flows generated from operations</b>	<b>64,494</b>	<b>56,827</b>
Taxes paid (net of refunds)	(15,586)	(12,489)
<b>Net cash flows generated from operating activities</b>	<b>48,908</b>	<b>44,338</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Bank deposits placed	(10,496)	(9,471)
Purchase of investments	(1,45,962)	(1,41,011)
Payment for purchase of property, plant and equipment	(2,917)	(2,202)
Payment including advances for acquiring right-of-use assets	(76)	(30)
Payment for purchase of intangible assets	(944)	(442)
Loan given	(29)	-
Acquisition of assets	(1,063)	-
Proceeds from bank deposits	8,177	8,089
Proceeds from inter-corporate deposits	170	846
Proceeds from disposal / redemption of investments	1,47,695	1,47,204
Proceeds from sub-lease receivable	5	3
Proceeds from disposal of property, plant and equipment	23	17
Proceeds from disposal of intangible assets	-	7
Interest received	3,056	2,990
Dividend received	40	26
Loan recovered	3	-
<b>Net cash flows generated from / (used in) investing activities</b>	<b>(2,318)</b>	<b>6,026</b>

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

(₹ crore)

	Year ended	
	March 31, 2025	March 31, 2024
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(1,664)	(1,614)
Interest paid	(840)	(699)
Dividend paid	(44,864)	(25,137)
Dividend paid to non-controlling interests	(98)	(81)
Transfer of funds to buy-back escrow account	-	(425)
Transfer of funds from buy-back escrow account	-	425
Expenses for buy-back of equity shares	-	(46)
Tax on buy-back of equity shares	-	(3,959)
Buy-back of equity shares	-	(17,000)
Sale of shares to non-controlling interests	28	-
<b>Net cash flows used in financing activities</b>	<b>(47,438)</b>	<b>(48,536)</b>
<b>Net change in cash and cash equivalents</b>	<b>(848)</b>	<b>1,828</b>
Cash and cash equivalents at the beginning of the year	9,016	7,123
Exchange difference on translation of foreign currency cash and cash equivalents	174	65
<b>Cash and cash equivalents at the end of the year</b>	<b>8,342</b>	<b>9,016</b>
<b><u>Components of cash and cash equivalents</u></b>		
<b>Balances with banks</b>		
In current accounts	3,421	2,804
In deposit accounts	4,907	6,212
Cheques on hand	-*	-*
Cash on hand	-*	-*
Remittances in transit	14	-*
	<b>8,342</b>	<b>9,016</b>

\*Represents value less than ₹0.50 crore.

**TATA CONSULTANCY SERVICES LIMITED**

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**Audited Standalone Statement of Financial Results**

(₹ crore)

	Three months ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
Revenue from operations	54,136	53,883	51,488	2,14,853	2,02,359
Other income	1,922	2,118	1,806	9,642	7,273
<b>TOTAL INCOME</b>	<b>56,058</b>	<b>56,001</b>	<b>53,294</b>	<b>2,24,495</b>	<b>2,09,632</b>
<b>Expenses</b>					
Employee benefit expenses	27,215	26,613	25,631	1,07,300	1,03,139
Cost of equipment and software licences	2,673	3,463	1,484	11,372	3,347
Finance costs	201	211	197	703	673
Depreciation and amortisation expense	1,118	1,125	975	4,220	3,887
Other expenses	10,179	9,080	9,827	38,252	40,026
<b>TOTAL EXPENSES</b>	<b>41,386</b>	<b>40,492</b>	<b>38,114</b>	<b>1,61,847</b>	<b>1,51,072</b>
<b>PROFIT BEFORE EXCEPTIONAL ITEM AND TAX</b>	<b>14,672</b>	<b>15,509</b>	<b>15,180</b>	<b>62,648</b>	<b>58,560</b>
<b>Exceptional item</b>					
Settlement of legal claim	-	-	-	-	958
<b>PROFIT BEFORE TAX</b>	<b>14,672</b>	<b>15,509</b>	<b>15,180</b>	<b>62,648</b>	<b>57,602</b>
<b>Tax Expense</b>					
Current tax	3,774	3,638	3,925	14,823	14,178
Deferred tax	(218)	39	(138)	(232)	(135)
<b>TOTAL TAX EXPENSE</b>	<b>3,556</b>	<b>3,677</b>	<b>3,787</b>	<b>14,591</b>	<b>14,043</b>
<b>PROFIT FOR THE YEAR</b>	<b>11,116</b>	<b>11,832</b>	<b>11,393</b>	<b>48,057</b>	<b>43,559</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	(151)	21	53	(180)	(60)
Net change in fair values of investments in equity shares carried at fair value through OCI	-	-	-	-	-
<b>Income tax on items that will not be reclassified subsequently to profit or loss</b>	<b>38</b>	<b>(6)</b>	<b>(12)</b>	<b>45</b>	<b>13</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	281	(134)	208	593	237
Net change in intrinsic value of derivatives designated as cash flow hedges	(18)	29	9	1	1
Net change in time value of derivatives designated as cash flow hedges	(9)	22	15	(9)	13
<b>Income tax on items that will be reclassified subsequently to profit or loss</b>	<b>(63)</b>	<b>20</b>	<b>(57)</b>	<b>(146)</b>	<b>(39)</b>
<b>TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)</b>	<b>78</b>	<b>(48)</b>	<b>216</b>	<b>304</b>	<b>165</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>11,194</b>	<b>11,784</b>	<b>11,609</b>	<b>48,361</b>	<b>43,724</b>
Paid up equity share capital (Face value: ₹1 per share)	362	362	362	362	362
<b>Total reserves</b>				<b>75,255</b>	<b>71,758</b>
Earnings per equity share:- Basic and diluted (₹)	30.72	32.71	31.48	132.83	119.44
<b>Dividend per share (Par value ₹1 each)</b>					
Interim dividend on equity shares (₹)	-	76.00	-	96.00	45.00
Final dividend on equity shares (₹)	30.00	-	28.00	30.00	28.00
Total dividend on equity shares (₹)	30.00	76.00	28.00	126.00	73.00
Total equity dividend percentage	3,000	7,600	2,800	12,600	7,300

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

(₹ crore)

	As at March 31, 2025	As at March 31, 2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,346	8,336
Capital work-in-progress	1,318	1,450
Right-of-use assets	7,601	6,154
Intangible assets	878	463
Financial assets		
Investments	3,999	2,405
Trade receivables		
Billed	91	127
Unbilled	44	65
Loans	2	2
Other financial assets	657	626
Deferred tax assets (net)	2,658	2,524
Income tax assets (net)	1,131	1,062
Other assets	2,900	3,016
<b>Total non-current assets</b>	<b>29,625</b>	<b>26,230</b>
<b>Current assets</b>		
Inventories	20	27
Financial assets		
Investments	28,803	29,840
Trade receivables		
Billed	44,392	38,591
Unbilled	7,375	7,477
Cash and cash equivalents	2,610	3,644
Other balances with banks	4,542	2,955
Loans	42	317
Other financial assets	2,455	1,559
Income tax assets (net)	226	111
Other assets	12,698	10,397
<b>Total current assets</b>	<b>1,03,163</b>	<b>94,918</b>
<b>TOTAL ASSETS</b>	<b>1,32,788</b>	<b>1,21,148</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	362	362
Other equity	75,255	71,758
<b>Total equity</b>	<b>75,617</b>	<b>72,120</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	6,486	5,128
Other financial liabilities	626	315
Employee benefit obligations	186	144
Deferred tax liabilities (net)	202	154
Unearned and deferred revenue	489	226
<b>Total non-current liabilities</b>	<b>7,989</b>	<b>5,967</b>
<b>Current liabilities</b>		
Financial liabilities		
Lease liabilities	1,091	1,017
Trade payables		
Dues of small enterprises and micro enterprises	156	79
Dues of creditors other than small enterprises and micro enterprises	17,327	14,520
Other financial liabilities	6,551	6,286
Unearned and deferred revenue	3,377	2,811
Other liabilities	5,110	4,458
Provisions	92	71
Employee benefit obligations	3,621	3,332
Income tax liabilities (net)	11,857	10,487
<b>Total current liabilities</b>	<b>49,182</b>	<b>43,061</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,32,788</b>	<b>1,21,148</b>



**Select explanatory notes to the Statement of Audited Standalone Financial Results for three months and year ended March 31, 2025**

1. These results have been prepared on the basis of the audited standalone financial statements for the year ended March 31, 2025 and the audited standalone 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 10, 2025. 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. On January 29, 2025, Tata Consultancy Services Limited acquired 100% equity shares and optionally redeemable convertible debentures of TRIL Bengaluru Real Estate Five Limited and TRIL Bengaluru Real Estate Six Limited at a consideration of ₹1,593 crore.
4. The Board of Directors at its meeting held on April 10, 2025, has proposed a final dividend of ₹30.00 per equity share.
5. The results for three months and year ended March 31, 2025, 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 10, 2025

**K Krithivasan**  
CEO and Managing Director  
DIN: 10106739

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

(₹ crore)

	Year ended	
	March 31, 2025	March 31, 2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit for the year</b>	<b>48,057</b>	<b>43,559</b>
<b>Adjustments for:</b>		
Depreciation and amortisation expense	4,220	3,887
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	78	97
Tax expense	14,591	14,043
Net gain on lease modification	(10)	(2)
Unrealised foreign exchange gain	(18)	(11)
Net gain on disposal of property, plant and equipment	(20)	(8)
Net gain on disposal / fair valuation of investments	(225)	(264)
Interest income	(2,865)	(3,382)
Dividend income (Including exchange impact)	(6,133)	(3,288)
Finance costs	703	673
<b>Operating profit before working capital changes</b>	<b>58,378</b>	<b>55,304</b>
<b>Net change in</b>		
Inventories	7	-
Trade receivables		
Billed	(5,828)	(3,145)
Unbilled	123	(82)
Loans and other financial assets	(732)	(291)
Other assets	(2,238)	(3,125)
Trade payables	2,884	831
Unearned and deferred revenue	829	(567)
Other financial liabilities	(17)	(698)
Other liabilities and provisions	1,002	1,498
<b>Cash flows generated from operations</b>	<b>54,408</b>	<b>49,725</b>
Taxes paid (net of refunds)	(13,592)	(10,583)
<b>Net cash flows generated from operating activities</b>	<b>40,816</b>	<b>39,142</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Bank deposits placed	(8,842)	(6,489)
Inter-corporate deposits placed	(36)	-
Purchase of investments	(1,32,458)	(1,28,764)
Payment for purchase of property, plant and equipment	(2,388)	(1,720)
Payment including advances for acquiring right-of-use assets	(94)	(17)
Payment for purchase of intangible assets	(902)	(411)
Acquisition of subsidiaries	(1,036)	-
Proceeds from bank deposits	7,262	6,605
Proceeds from disposal / redemption of investments	1,34,383	1,35,375
Proceeds from sub-lease receivable	10	10
Proceeds from disposal of property, plant and equipment	23	14
Interest received	2,770	2,670
Dividend received from subsidiaries	6,133	3,534
<b>Net cash flows generated from investing activities</b>	<b>4,825</b>	<b>10,807</b>

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

(₹ crore)

	Year ended	
	March 31, 2025	March 31, 2024
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(1,112)	(1,061)
Interest paid	(748)	(590)
Dividend paid	(44,864)	(25,137)
Transfer of funds to buy-back escrow account	-	(425)
Transfer of funds from buy-back escrow account	-	425
Expenses for buy-back of equity shares	-	(46)
Tax on buy-back of equity shares	-	(3,959)
Buy-back of equity shares	-	(17,000)
<b>Net cash flows used in financing activities</b>	<b>(46,724)</b>	<b>(47,793)</b>
<b>Net change in cash and cash equivalents</b>	<b>(1,083)</b>	<b>2,156</b>
Cash and cash equivalents at the beginning of the year	3,644	1,462
Exchange difference on translation of foreign currency cash and cash equivalents	49	26
<b>Cash and cash equivalents at the end of the year</b>	<b>2,610</b>	<b>3,644</b>
<b><u>Components of cash and cash equivalents</u></b>		
<b>Balances with banks</b>		
In current accounts	1890	1,359
In deposit accounts	712	2,285
Cheques on hand	-*	-*
Cash on hand	-*	-*
Remittances in transit	8	-*
	<b>2,610</b>	<b>3,644</b>

\*Represents value less than ₹0.50 crore.