

# Directors' Report



To the Members,

The Directors present the Annual Report of Tata Consultancy Services Limited (the Company or TCS) along with the audited financial statements for the financial year ended March 31, 2020. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

## 1. Financial results

(₹ crore)

TCS Financial Report	Unconsolidated		Consolidated	
	Financial Year 2019-20 (FY 2020)	Financial Year 2018-19 (FY 2019)	Financial Year 2019-20 (FY 2020)	Financial Year 2018-19 (FY 2019)
Revenue	131,306	123,170	156,949	146,463
Other income	8,082	7,627	4,592	4,311
<b>Total income</b>	<b>139,388</b>	<b>130,797</b>	<b>161,541</b>	<b>150,774</b>
<b>Expenses</b>				
Operating expenditure	93,953	88,206	114,840	106,957
Depreciation and amortisation expense	2,701	1,716	3,529	2,056
<b>Total expenses</b>	<b>96,654</b>	<b>89,922</b>	<b>118,369</b>	<b>109,013</b>
Profit before finance costs and tax	42,734	40,875	43,172	41,761
Finance costs	743	170	924	198
<b>Profit before tax (PBT)</b>	<b>41,991</b>	<b>40,705</b>	<b>42,248</b>	<b>41,563</b>
Tax expense	8,731	10,640	9,801	10,001
<b>Profit for the year</b>	<b>33,260</b>	<b>30,065</b>	<b>32,447</b>	<b>31,562</b>
<b>Attributable to:</b>				
Shareholders of the Company	33,260	30,065	32,340	31,472
Non-controlling interests	NA	NA	107	90
<b>Opening balance of retained earnings</b>	<b>77,159</b>	<b>74,080</b>	<b>85,520</b>	<b>79,755</b>
<b>Closing balance of retained earnings</b>	<b>71,532</b>	<b>77,159</b>	<b>78,810</b>	<b>85,520</b>

