

Audited Consolidated Interim Statement of Financial Results

(₹ crore)

	Three month period ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
Revenue from operations	59,381	59,162	52,758	2,25,458
Other income	1,397	1,175	789	3,449
TOTAL INCOME	60,778	60,337	53,547	2,28,907
Expenses				
Employee benefit expenses	35,148	33,687	30,327	1,27,522
Cost of equipment and software licences	506	620	217	1,881
Finance costs	163	272	199	779
Depreciation and amortisation expense	1,243	1,286	1,230	5,022
Other expenses	8,729	9,081	8,798	36,796
TOTAL EXPENSES	45,789	44,946	40,771	1,72,000
PROFIT BEFORE TAX	14,989	15,391	12,776	56,907
Tax expense				
Current tax	3,868	4,079	3,287	14,757
Deferred tax	1	(124)	(30)	(153)
TOTAL TAX EXPENSE	3,869	3,955	3,257	14,604
PROFIT FOR THE PERIOD	11,120	11,436	9,519	42,303
OTHER COMPREHENSIVE INCOME (OCI)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined employee benefit plans	14	(15)	(87)	350
Net change in fair values of investments in equity shares carried at fair value through OCI	-	(2)	-	(2)
Income tax on items that will not be reclassified subsequently to profit or loss	(8)	23	20	(75)
Items that will be reclassified subsequently to profit or loss				
Net change in fair values of investments other than equity shares carried at fair value through OCI	146	41	(685)	(679)
Net change in intrinsic value of derivatives designated as cash flow hedges	10	102	39	(25)
Net change in time value of derivatives designated as cash flow hedges	9	99	(3)	32
Exchange differences on translation of financial statements of foreign operations	(72)	151	(241)	655
Income tax on items that will be reclassified subsequently to profit or loss	(19)	(60)	231	236
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	80	339	(726)	492
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	11,200	11,775	8,793	42,795
Profit for the period attributable to:				
Shareholders of the Company	11,074	11,392	9,478	42,147
Non-controlling interests	46	44	41	156
	11,120	11,436	9,519	42,303
Other comprehensive income for the period attributable to:				
Shareholders of the Company	126	351	(693)	493
Non-controlling interests	(46)	(12)	(33)	(1)
	80	339	(726)	492
Total comprehensive income for the period attributable to:				
Shareholders of the Company	11,200	11,743	8,785	42,640
Non-controlling interests	-	32	8	155
	11,200	11,775	8,793	42,795
Paid up equity share capital (Face value: ₹1 per share)	366	366	366	366
Total reserves (including Non-controlling interests)				90,840
Earnings per equity share:- Basic and diluted (₹)	30.26	31.14	25.90	115.19
Dividend per share (Par value ₹1 each)				
Interim dividend on equity shares (₹)	9.00	-	8.00	91.00
Final dividend on equity shares (₹)	-	24.00	-	24.00
Total dividend on equity shares (₹)	9.00	24.00	8.00	115.00
Total equity dividend percentage	900	2,400	800	11,500

TATA CONSULTANCY SERVICES LIMITED
Audited Consolidated Interim Segment Information

(₹ crore)

	Three month period ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
SEGMENT REVENUE				
Banking, Financial Services and Insurance	22,662	22,628	20,244	86,127
Manufacturing	5,636	5,550	5,088	21,236
Retail and Consumer Business	9,876	9,773	8,832	37,506
Communication, Media and Technology	9,596	9,696	8,848	37,653
Life Sciences and Healthcare	6,636	6,585	5,667	24,605
Others	4,975	4,930	4,079	18,331
Total	59,381	59,162	52,758	2,25,458
SEGMENT RESULT				
Banking, Financial Services and Insurance	5,457	5,869	5,170	22,345
Manufacturing	1,619	1,522	1,404	5,842
Retail and Consumer Business	2,467	2,575	2,220	9,636
Communication, Media and Technology	2,677	2,889	2,370	10,667
Life Sciences and Healthcare	1,781	1,831	1,602	6,894
Others	997	1,088	650	3,875
Total	14,998	15,774	13,416	59,259
Unallocable expenses	1,406	1,558	1,429	5,801
Operating income	13,592	14,216	11,987	53,458
Other income	1,397	1,175	789	3,449
PROFIT BEFORE TAX	14,989	15,391	12,776	56,907

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.

Select explanatory notes to the Statement of Audited Consolidated Interim Financial Results for the three month period ended Jun 30, 2023

1. Audited Consolidated Interim Statement of Financial Results for the three month period ended Jun 30, 2023 have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. Audited Consolidated Interim Statement of Financial Results for the three month period ended March 31, 2023 have been prepared on the basis of the audited consolidated financial statements for the year ended March 31, 2023 and the audited condensed consolidated interim financial statements upto the end of the third quarter of the year ended March 31, 2023, 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 July 12, 2023. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The Board of Directors at its meeting held on July 12, 2023, has declared an interim dividend of ₹9.00 per equity share.
3. The results for three month period ended Jun 30, 2023, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.tcs.com/investors).

For and on behalf of the Board of Directors

Mumbai
July 12, 2023

K Krithivasan
CEO and Managing Director

TATA CONSULTANCY SERVICES LIMITED

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Audited Standalone Interim Statement of Financial Results

(₹ crore)

	Three month period ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
Revenue from operations	49,862	49,780	44,480	1,90,354
Other income	1,903	1,433	715	5,328
TOTAL INCOME	51,765	51,213	45,195	1,95,682
Expenses				
Employee benefit expenses	25,979	25,258	22,971	96,218
Cost of equipment and software licences	373	463	119	1,416
Finance costs	138	250	184	695
Depreciation and amortisation expense	969	1,008	960	3,940
Other expenses	10,374	11,189	9,561	41,723
TOTAL EXPENSES	37,833	38,168	33,795	1,43,992
PROFIT BEFORE TAX	13,932	13,045	11,400	51,690
Tax Expense				
Current tax	3,489	3,459	2,878	12,946
Deferred tax	(41)	(214)	(66)	(362)
TOTAL TAX EXPENSE	3,448	3,245	2,812	12,584
PROFIT FOR THE PERIOD	10,484	9,800	8,588	39,106
OTHER COMPREHENSIVE INCOME (OCI)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined employee benefit plans	(35)	(15)	(87)	54
Income tax on items that will not be reclassified subsequently to profit or loss	8	3	20	(12)
Items that will be reclassified subsequently to profit or loss				
Net change in fair values of investments other than equity shares carried at fair value through OCI	146	41	(685)	(679)
Net change in intrinsic value of derivatives designated as cash flow hedges	10	102	39	(25)
Net change in time value of derivatives designated as cash flow hedges	9	99	(3)	32
Income tax on items that will be reclassified subsequently to profit or loss	(20)	(60)	231	236
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	118	170	(485)	(394)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	10,602	9,970	8,103	38,712
Paid up equity share capital (Face value: ₹1 per share)	366	366	366	366
Total reserves				74,172
Earnings per equity share:- Basic and diluted (₹)	28.65	26.79	23.47	106.88
Dividend per share (Par value ₹1 each)				
Interim dividend on equity shares (₹)	9.00	-	8.00	91.00
Final dividend on equity shares (₹)	-	24.00	-	24.00
Total dividend on equity shares (₹)	9.00	24.00	8.00	115.00
Total equity dividend percentage	900	2,400	800	11,500

Select explanatory notes to the Statement of Audited Standalone Interim Financial Results for the three month period ended Jun 30, 2023

1. Audited Standalone Interim Statement of Financial Results for the three month period ended Jun 30, 2023 have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. Audited Standalone Interim Statement of Financial Results for the three month period ended March 31, 2023 have been prepared on the basis of the audited standalone financial statements for the year ended March 31, 2023 and the audited condensed standalone interim financial statements upto the end of the third quarter of the year ended March 31, 2023, 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 July 12, 2023. The statutory auditors have expressed an unmodified audit opinion on these results.
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For and on behalf of the Board of Directors

Mumbai
July 12, 2023

K Krithivasan
CEO and Managing Director