

**TATA CONSULTANCY SERVICES LIMITED**  
**Unaudited condensed consolidated interim statement of financial position**

	As at September 30, 2024	As at March 31, 2024
	(In ₹ crore)	
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	8,155	9,016
Bank deposits	8,097	3,799
Investments	35,792	31,481
Trade receivables		
Billed	49,532	44,434
Unbilled	8,178	9,143
Other financial assets	3,699	2,665
Income tax assets (net)	172	151
Other assets	13,315	12,295
<b>Total current assets</b>	<b>126,940</b>	<b>112,984</b>
<b>Non-current assets</b>		
Bank deposits	1,543	2,248
Investments	289	281
Trade receivables		
Billed	86	127
Unbilled	62	16
Other financial assets	1,009	1,026
Income tax assets (net)	1,904	1,600
Deferred tax assets (net)	3,350	3,369
Property, plant and equipment	11,276	11,224
Right-of-use assets	8,977	7,886
Goodwill	4,068	3,989
Other intangible assets	413	510
Other assets	3,336	3,312
<b>Total non-current assets</b>	<b>36,313</b>	<b>35,588</b>
<b>TOTAL ASSETS</b>	<b>163,253</b>	<b>148,572</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Lease liabilities	1,569	1,505
Trade payables	12,927	9,981
Other financial liabilities	7,156	8,362
Unearned and deferred revenue	3,535	3,640
Other liabilities	6,930	6,524
Provisions	155	140
Employee benefit obligations	4,849	4,519
Income tax liabilities (net)	11,361	11,433
<b>Total current liabilities</b>	<b>48,482</b>	<b>46,104</b>
<b>Non-current liabilities</b>		
Lease liabilities	7,477	6,516
Other financial liabilities	756	365
Employee benefit obligations	789	686
Deferred tax liabilities (net)	938	977
Unearned and deferred revenue	299	482
<b>Total non-current liabilities</b>	<b>10,259</b>	<b>9,026</b>
<b>TOTAL LIABILITIES</b>	<b>58,741</b>	<b>55,130</b>
<b>Equity</b>		
Share capital	362	362
Retained earnings	88,913	72,926
Other equity	14,349	19,324
<b>Equity attributable to shareholders of the Company</b>	<b>103,624</b>	<b>92,612</b>
Non-controlling interests	888	830
<b>TOTAL EQUITY</b>	<b>104,512</b>	<b>93,442</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>163,253</b>	<b>148,572</b>

**TATA CONSULTANCY SERVICES LIMITED**

**Unaudited condensed consolidated interim statement of profit or loss and other comprehensive income**

	Three months ended September 30, 2024	Three months ended September 30, 2023	Six months ended September 30, 2024	Six months ended September 30, 2023
	(In ₹ crore, except shares and per share data)			
<b>Revenue</b>	64,259	59,692	126,872	119,073
<b>Cost of revenue</b>	39,720	35,762	77,381	71,678
<b>Gross profit</b>	<b>24,539</b>	<b>23,930</b>	<b>49,491</b>	<b>47,395</b>
<b>Operating expenses</b>				
Selling, general and administrative expenses	9,074	9,447	18,584	19,157
<b>Operating profit</b>	<b>15,465</b>	<b>14,483</b>	<b>30,907</b>	<b>28,238</b>
<b>Other income</b>				
Finance and other income	814	881	1,610	2,098
Finance costs	(162)	(159)	(335)	(322)
Other gains (net)	(85)	125	81	305
<b>Other income (net)</b>	<b>567</b>	<b>847</b>	<b>1,356</b>	<b>2,081</b>
<b>Profit before taxes</b>	<b>16,032</b>	<b>15,330</b>	<b>32,263</b>	<b>30,319</b>
Income tax expense	4,077	3,950	8,203	7,819
<b>Profit for the period</b>	<b>11,955</b>	<b>11,380</b>	<b>24,060</b>	<b>22,500</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	(28)	(9)	5	(3)
Net change in fair value of investments in equity shares	(12)	-	(12)	-
<b>Items that will be reclassified subsequently to profit or loss</b>				
Net change in fair value of investments other than equity shares carried at fair value through OCI	293	(128)	334	5
Net change in intrinsic value of derivatives designated as cash flow hedges	(11)	52	(8)	57
Net change in time value of derivatives designated as cash flow hedges	(16)	(9)	(15)	(2)
Exchange differences on translation of foreign operations	841	(124)	549	(197)
<b>Total other comprehensive income / (losses), net of tax</b>	<b>1,067</b>	<b>(218)</b>	<b>853</b>	<b>(140)</b>
<b>Total comprehensive income for the period</b>	<b>13,022</b>	<b>11,162</b>	<b>24,913</b>	<b>22,360</b>
<b>Profit for the period attributable to:</b>				
Shareholders of the Company	11,909	11,342	23,949	22,416
Non-controlling interests	46	38	111	84
	<b>11,955</b>	<b>11,380</b>	<b>24,060</b>	<b>22,500</b>
<b>Other comprehensive income for the period attributable to:</b>				
Shareholders of the Company	993	(210)	812	(86)
Non-controlling interests	74	(8)	41	(54)
	<b>1,067</b>	<b>(218)</b>	<b>853</b>	<b>(140)</b>
<b>Total comprehensive income for the period attributable to:</b>				
Shareholders of the Company	12,902	11,132	24,761	22,330
Non-controlling interests	120	30	152	30
	<b>13,022</b>	<b>11,162</b>	<b>24,913</b>	<b>22,360</b>
<b>Earnings per share</b>				
Weighted average number of equity shares	361,80,87,518	365,90,51,373	361,80,87,518	365,90,51,373
Basic and diluted earnings per share in ₹	32.92	31.00	66.20	61.26

Number of shares	Share capital	Retained earnings	Special	Foreign	Cash flow		Investment revaluation reserve	Equity	Non-controlling interests	Total equity
			Economic Zone	currency	hedging reserve	attributable to shareholders of the Company				
			re-investment reserve	translation reserve				Intrinsic value		
(In ₹ crore, except share data)										
361,80,87,518	362	72,926	16,234	2,864	9	(18)	235	92,612	830	93,442
-	-	23,949	-	-	-	-	-	23,949	111	24,060
-	-	5	-	508	(8)	(15)	322	812	41	853
-	-	23,954	-	508	(8)	(15)	322	24,761	152	24,913
-	-	(13,749)	-	-	-	-	-	(13,749)	(94)	(13,843)
-	-	5,782	(5,782)	-	-	-	-	-	-	-
361,80,87,518	362	88,913	10,452	3,372	1	(33)	557	103,624	888	104,512
365,90,51,373	366	77,594	11,809	2,752	8	(28)	41	92,542	782	93,324
-	-	22,416	-	-	-	-	-	22,416	84	22,500
-	-	(3)	-	(143)	57	(2)	5	(86)	(54)	(140)
-	-	22,413	-	(143)	57	(2)	5	22,330	30	22,360
-	-	(12,075)	-	-	-	-	-	(12,075)	(81)	(12,156)
-	-	(4,848)	4,848	-	-	-	-	-	-	-
-	-	2,449	(2,449)	-	-	-	-	-	-	-
365,90,51,373	366	85,533	14,208	2,609	65	(30)	46	102,797	731	103,528

Retained earnings include statutory reserve of ₹168 crore and ₹143 crore as at September 30, 2024 and 2023, respectively.

Total equity (primarily retained earnings) includes ₹1618 crore and ₹1,654 crore as at September 30, 2024 and 2023, respectively, pertaining to trusts and TCS Foundation held for specified purposes.

**TATA CONSULTANCY SERVICES LIMITED**  
**Unaudited condensed consolidated interim statement of cash flows**

	Six months ended September 30, 2024	Six months ended September 30, 2023
	(In ₹ crore)	
<b>Cash flows from operating activities</b>		
<b>Profit for the period</b>	24,060	22,500
<b>Adjustments for:</b>		
Depreciation and amortisation expense	2,486	2,506
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	62	50
Income tax expense	8,203	7,819
Net gain on lease modification	(12)	-
Unrealised foreign exchange (gain) / loss	(20)	8
Net gain on disposal of property, plant and equipment	(8)	(2)
Net gain on disposal / fair valuation of investments	-	(18)
Dividend reinvested	(8)	(7)
<b>Operating profit before working capital changes</b>	<b>34,763</b>	<b>32,856</b>
<b>Net change in</b>		
Trade receivables		
Billed	(4,618)	(1,389)
Unbilled	1,075	148
Other financial assets	(670)	(749)
Other assets	(919)	(1,466)
Trade payables	2,537	139
Unearned and deferred revenue	(346)	(1,019)
Other financial liabilities	(768)	(1,596)
Other liabilities and provisions	758	2,045
<b>Cash generated from operations</b>	<b>31,812</b>	<b>28,969</b>
Taxes paid (net of refunds)	(8,712)	(5,793)
<b>Net cash generated from operating activities</b>	<b>23,100</b>	<b>23,176</b>

**TATA CONSULTANCY SERVICES LIMITED**  
**Unaudited condensed consolidated interim statement of cash flows**

	Six months ended September 30, 2024	Six months ended September 30, 2023
	(In ₹ crore)	
<b>Cash flows from investing activities</b>		
Bank deposits placed	(3,930)	(5,151)
Purchase of investments*	(68,972)	(65,317)
Payment for purchase of property, plant and equipment	(1,491)	(767)
Payment including advances for acquiring right-of-use assets	(91)	(16)
Payment for purchase of intangible assets	(108)	(49)
Proceeds from bank deposits	404	2,200
Proceeds from inter-corporate deposits	60	822
Proceeds from disposal / redemption of investments*	64,615	58,515
Proceeds from sub-lease receivable	2	3
Proceeds from disposal of property, plant and equipment	9	5
<b>Net cash used in investing activities</b>	<b>(9,502)</b>	<b>(9,755)</b>
<b>Cash flows from financing activities</b>		
Repayment of lease liabilities	(835)	(816)
Dividend paid	(13,749)	(12,075)
Dividend paid to non-controlling interests	(94)	(81)
<b>Net cash used in financing activities</b>	<b>(14,678)</b>	<b>(12,972)</b>
<b>Net change in cash and cash equivalents</b>	<b>(1,080)</b>	<b>449</b>
Cash and cash equivalents at the beginning of the period	9,016	7,123
Exchange difference on translation of foreign currency cash and cash equivalents	219	(28)
<b>Cash and cash equivalents at the end of the period</b>	<b>8,155</b>	<b>7,544</b>
<b>Components of cash and cash equivalents</b>		
Cash at banks and in hand	2,712	2,330
Bank deposits (original maturity less than three months)	5,443	5,214
	<b>8,155</b>	<b>7,544</b>
<b>Supplementary cash flow information</b>		
Interest paid	333	312
Interest received	1,302	1,351
Dividend received	15	10

\*Purchase of investments include ₹43 crore and ₹280 crore for six months ended September 30, 2024 and 2023, respectively, and proceeds from disposal / redemption of investments include ₹135 crore and ₹47 crore for six months ended September 30, 2024 and 2023, respectively, held by trusts and TCS Foundation held for specified purposes.