

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

	As at December 31, 2024	As at March 31, 2024
	(In ₹ crore)	
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	9,925	9,016
Bank deposits	9,158	3,799
Investments	41,752	31,481
Trade receivables		
Billed	52,124	44,434
Unbilled	8,342	9,143
Other financial assets	3,205	2,665
Income tax assets (net)	249	151
Other assets	14,655	12,295
<b>Total current assets</b>	<b>1,39,410</b>	<b>1,12,984</b>
<b>Non-current assets</b>		
Bank deposits	1,254	2,248
Investments	274	281
Trade receivables		
Billed	98	127
Unbilled	18	16
Other financial assets	983	1,026
Income tax assets (net)	2,082	1,600
Deferred tax assets (net)	3,325	3,369
Property, plant and equipment	11,267	11,224
Right-of-use assets	9,305	7,886
Goodwill	3,965	3,989
Other intangible assets	1,153	510
Other assets	3,300	3,312
<b>Total non-current assets</b>	<b>37,024</b>	<b>35,588</b>
<b>TOTAL ASSETS</b>	<b>1,76,434</b>	<b>1,48,572</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Borrowings	-	-
Lease liabilities	1,491	1,505
Trade payables	14,189	9,981
Other financial liabilities	8,711	8,362
Unearned and deferred revenue	3,985	3,640
Other liabilities	6,856	6,524
Provisions	146	140
Employee benefit obligations	4,828	4,519
Income tax liabilities (net)	12,927	11,433
<b>Total current liabilities</b>	<b>53,133</b>	<b>46,104</b>
<b>Non-current liabilities</b>		
Lease liabilities	7,860	6,516
Other financial liabilities	722	365
Employee benefit obligations	815	686
Deferred tax liabilities (net)	930	977
Unearned and deferred revenue	438	482
<b>Total non-current liabilities</b>	<b>10,765</b>	<b>9,026</b>
<b>TOTAL LIABILITIES</b>	<b>63,898</b>	<b>55,130</b>
<b>Equity</b>		
Share capital	362	362
Retained earnings	1,01,702	72,926
Other equity	9,547	19,324
<b>Equity attributable to shareholders of the Company</b>	<b>1,11,611</b>	<b>92,612</b>
Non-controlling interests	925	830
<b>TOTAL EQUITY</b>	<b>1,12,536</b>	<b>93,442</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,76,434</b>	<b>1,48,572</b>

**TATA CONSULTANCY SERVICES LIMITED**

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

	Three months ended December 31, 2024	Three months ended December 31, 2023	Nine months ended December 31, 2024	Nine months ended December 31, 2023
(In ₹ crore, except shares and per share data)				
<b>Revenue</b>	63,973	60,583	1,90,845	1,79,656
<b>Cost of revenue</b>	39,139	35,871	1,16,520	1,07,549
<b>Gross profit</b>	<b>24,834</b>	<b>24,712</b>	<b>74,325</b>	<b>72,107</b>
<b>Operating expenses</b>				
<b>Selling, general and administrative expenses</b>				
Settlement of legal claim	-	958	-	958
Others	9,177	9,557	27,761	28,714
<b>Total Selling, general and administrative expenses</b>	<b>9,177</b>	<b>10,515</b>	<b>27,761</b>	<b>29,672</b>
<b>Operating profit</b>	<b>15,657</b>	<b>14,197</b>	<b>46,564</b>	<b>42,435</b>
<b>Other income</b>				
Finance and other income	964	923	2,574	3,021
Finance costs	(234)	(230)	(569)	(552)
Other gains (net)	279	(61)	360	244
<b>Other income (net)</b>	<b>1,009</b>	<b>632</b>	<b>2,365</b>	<b>2,713</b>
<b>Profit before taxes</b>	<b>16,666</b>	<b>14,829</b>	<b>48,929</b>	<b>45,148</b>
Income tax expense	4,222	3,732	12,425	11,551
<b>Profit for the period</b>	<b>12,444</b>	<b>11,097</b>	<b>36,504</b>	<b>33,597</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	27	(58)	32	(61)
Net change in fair value of investments in equity shares	(6)	-	(18)	-
<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	(100)	40	234	45
Net change in intrinsic value of derivatives designated as cash flow hedges	21	(63)	13	(6)
Net change in time value of derivatives designated as cash flow hedges	16	-	1	(2)
Exchange differences on translation of foreign operations	(784)	724	(235)	527
<b>Total other comprehensive income / (losses), net of tax</b>	<b>(826)</b>	<b>643</b>	<b>27</b>	<b>503</b>
<b>Total comprehensive income for the period</b>	<b>11,618</b>	<b>11,740</b>	<b>36,531</b>	<b>34,100</b>
<b>Profit for the period attributable to:</b>				
Shareholders of the Company	12,380	11,058	36,329	33,474
Non-controlling interests	64	39	175	123
	<b>12,444</b>	<b>11,097</b>	<b>36,504</b>	<b>33,597</b>
<b>Other comprehensive income for the period attributable to:</b>				
Shareholders of the Company	(782)	615	30	529
Non-controlling interests	(44)	28	(3)	(26)
	<b>(826)</b>	<b>643</b>	<b>27</b>	<b>503</b>
<b>Total comprehensive income for the period attributable to:</b>				
Shareholders of the Company	11,598	11,673	36,359	34,003
Non-controlling interests	20	67	172	97
	<b>11,618</b>	<b>11,740</b>	<b>36,531</b>	<b>34,100</b>
<b>Earnings per share</b>				
Weighted average number of equity shares	361,80,87,518	365,10,36,706	361,80,87,518	365,63,70,102
Basic and diluted earnings per share in ₹	34.21	30.29	100.40	91.55

**TATA CONSULTANCY SERVICES LIMITED**  
**Unaudited consolidated interim statement of changes in equity**

	Number of shares	Share capital	Retained earnings	Special Economic Zone re-investment reserve	Foreign currency translation reserve	Cash flow hedging reserve		Investment revaluation reserve	Equity attributable to shareholders of the Company	Non- controlling interests	Total equity
						Intrinsic value	Time value				
	(In ₹ crore, except share data)										
<b>Balance as at April 1, 2024</b>	361,80,87,518	362	72,926	16,234	2,864	9	(18)	235	92,612	830	93,442
Profit for the period	-	-	36,329	-	-	-	-	-	36,329	175	36,504
Other comprehensive income / (losses)	-	-	32	-	(232)	13	1	216	30	(3)	27
<b>Total comprehensive income</b>	-	-	<b>36,361</b>	-	<b>(232)</b>	<b>13</b>	<b>1</b>	<b>216</b>	<b>36,359</b>	<b>172</b>	<b>36,531</b>
Dividend	-	-	(17,367)	-	-	-	-	-	(17,367)	(98)	(17,465)
Transfer from Special Economic Zone re-investment reserve	-	-	9,775	(9,775)	-	-	-	-	-	-	-
Sale of shares to non-controlling interests	-	-	7	-	-	-	-	-	7	21	28
<b>Balance as at December 31, 2024</b>	<b>361,80,87,518</b>	<b>362</b>	<b>1,01,702</b>	<b>6,459</b>	<b>2,632</b>	<b>22</b>	<b>(17)</b>	<b>451</b>	<b>1,11,611</b>	<b>925</b>	<b>1,12,536</b>
<b>Balance as at April 1, 2023</b>	<b>365,90,51,373</b>	<b>366</b>	<b>77,594</b>	<b>11,809</b>	<b>2,752</b>	<b>8</b>	<b>(28)</b>	<b>41</b>	<b>92,542</b>	<b>782</b>	<b>93,324</b>
Profit for the period	-	-	33,474	-	-	-	-	-	33,474	123	33,597
Other comprehensive income / (losses)	-	-	(61)	-	553	(6)	(2)	45	529	(26)	503
<b>Total comprehensive income</b>	-	-	<b>33,413</b>	-	<b>553</b>	<b>(6)</b>	<b>(2)</b>	<b>45</b>	<b>34,003</b>	<b>97</b>	<b>34,100</b>
Dividend	-	-	(15,368)	-	-	-	-	-	(15,368)	(81)	(15,449)
Buy-back of equity shares	(409,63,855)	(4)	(16,996)	-	-	-	-	-	(17,000)	-	(17,000)
Tax on buy-back of equity shares	-	-	(3,959)	-	-	-	-	-	(3,959)	-	(3,959)
Expenses for buy-back of equity shares	-	-	(46)	-	-	-	-	-	(46)	-	(46)
Transfer to Special Economic Zone re-investment reserve	-	-	(7,300)	7,300	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve	-	-	3,762	(3,762)	-	-	-	-	-	-	-
<b>Balance as at December 31, 2023</b>	<b>361,80,87,518</b>	<b>362</b>	<b>71,100</b>	<b>15,347</b>	<b>3,305</b>	<b>2</b>	<b>(30)</b>	<b>86</b>	<b>90,172</b>	<b>798</b>	<b>90,970</b>

Gain of ₹35 crore and loss of ₹61 crore on remeasurement of defined employee benefit plans (net of tax) is recognised as a part of retained earnings for nine months ended December 31, 2024 and 2023, respectively.

Retained earnings include statutory reserve of ₹171 crore and ₹143 crore as at December 31, 2024 and 2023, respectively.

Total equity (primarily retained earnings) includes ₹1638 crore and ₹1669 crore as at December 31, 2024 and 2023, respectively, pertaining to trusts and TCS Foundation held for specified purposes.

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

	Nine months ended December 31, 2024	Nine months ended December 31, 2023
	(In ₹ crore)	
<b>Cash flows from operating activities</b>		
<b>Profit for the period</b>	36,504	33,597
<b>Adjustments for:</b>		
Depreciation and amortisation expense	3,863	3,739
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	104	72
Income tax expense	12,425	11,551
Net gain on lease modification	(14)	(1)
Unrealised foreign exchange (gain) / loss	11	(26)
Net gain on disposal of property, plant and equipment	(13)	(6)
Net gain on disposal / fair valuation of investments	(3)	(28)
Dividend reinvested	(2)	(11)
<b>Operating profit before working capital changes</b>	<b>52,875</b>	<b>48,887</b>
<b>Net change in</b>		
Trade receivables		
Billed	(7,397)	(2,605)
Unbilled	987	855
Other financial assets	(800)	(768)
Other assets	(2,223)	(1,632)
Trade payables	3,705	(234)
Unearned and deferred revenue	188	(763)
Other financial liabilities	(158)	(1,068)
Other liabilities and provisions	551	1,470
<b>Cash generated from operations</b>	<b>47,728</b>	<b>44,142</b>
Taxes paid (net of refunds)	(11,596)	(9,690)
<b>Net cash generated from operating activities</b>	<b>36,132</b>	<b>34,452</b>

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

	Nine months ended December 31, 2024	Nine months ended December 31, 2023
	(In ₹ crore)	
<b>Cash flows from investing activities</b>		
Bank deposits placed	(4,902)	(5,465)
Purchase of investments*	(1,03,350)	(1,11,507)
Payment for purchase of property, plant and equipment	(2,176)	(1,371)
Payment including advances for acquiring right-of-use assets	(83)	(27)
Payment for purchase of intangible assets	(163)	(373)
Proceeds from bank deposits	469	5,997
Proceeds from inter-corporate deposits	170	836
Proceeds from disposal / redemption of investments*	93,468	1,15,359
Proceeds from sub-lease receivable	3	3
Proceeds from disposal of property, plant and equipment	17	13
Proceeds from disposal of intangible assets	-	7
Loan given	(26)	-
<b>Net cash used in investing activities</b>	<b>(16,573)</b>	<b>3,472</b>
<b>Cash flows from financing activities</b>		
Repayment of lease liabilities	(1,261)	(1,219)
Dividend paid	(17,367)	(15,368)
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 used in financing activities</b>	<b>(18,698)</b>	<b>(37,673)</b>
<b>Net change in cash and cash equivalents</b>	<b>861</b>	<b>251</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	48	160
<b>Cash and cash equivalents at the end of the period</b>	<b>9,925</b>	<b>7,534</b>
<b><u>Components of cash and cash equivalents</u></b>		
Cash at banks and in hand	2,347	2,291
Bank deposits (original maturity less than three months)	7,578	5,243
	<b>9,925</b>	<b>7,534</b>
<b>Supplementary cash flow information</b>		
Interest paid	550	477
Interest received	2,069	2,350
Dividend received	34	16

\*Purchase of investments include ₹175 crore and ₹286 crore for nine months ended December 31, 2024 and 2023, respectively, and proceeds from disposal / redemption of investments include ₹169 crore and ₹77 crore for nine months ended December 31, 2024 and 2023, respectively, held by trusts and TCS Foundation held for specified purposes.