

**Audited Consolidated Interim Statement of Financial Results**

(₹ crore)

	Three month period ended			Nine month period ended		Year ended March 31, 2022
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	
Revenue from operations	58,229	55,309	48,885	1,66,296	1,41,163	1,91,754
Other income	520	965	1,205	2,274	3,037	4,018
<b>TOTAL INCOME</b>	<b>58,749</b>	<b>56,274</b>	<b>50,090</b>	<b>1,68,570</b>	<b>1,44,200</b>	<b>1,95,772</b>
<b>Expenses</b>						
Employee benefit expenses	32,467	31,041	27,168	93,835	79,201	1,07,554
Cost of equipment and software licences	643	401	432	1,261	903	1,163
Finance costs	160	148	251	507	539	784
Depreciation and amortisation expense	1,269	1,237	1,196	3,736	3,387	4,604
Other expenses	9,566	9,351	7,852	27,715	21,847	29,980
<b>TOTAL EXPENSES</b>	<b>44,105</b>	<b>42,178</b>	<b>36,899</b>	<b>1,27,054</b>	<b>1,05,877</b>	<b>1,44,085</b>
<b>PROFIT BEFORE TAX</b>	<b>14,644</b>	<b>14,096</b>	<b>13,191</b>	<b>41,516</b>	<b>38,323</b>	<b>51,687</b>
<b>Tax expense</b>						
Current tax	3,820	3,571	3,523	10,678	10,064	13,654
Deferred tax	(59)	60	(138)	(29)	(231)	(416)
<b>TOTAL TAX EXPENSE</b>	<b>3,761</b>	<b>3,631</b>	<b>3,385</b>	<b>10,649</b>	<b>9,833</b>	<b>13,238</b>
<b>PROFIT FOR THE PERIOD</b>	<b>10,883</b>	<b>10,465</b>	<b>9,806</b>	<b>30,867</b>	<b>28,490</b>	<b>38,449</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	87	365	29	365	14	261
Net change in fair values of investments in equity shares carried at fair value through OCI	-	-	-	-	-	(4)
<b>Income tax on items that will not be reclassified subsequently to profit or loss</b>	<b>(20)</b>	<b>(98)</b>	<b>10</b>	<b>(98)</b>	<b>7</b>	<b>19</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	56	(91)	(248)	(720)	(248)	(516)
Net change in intrinsic value of derivatives designated as cash flow hedges	(247)	81	86	(127)	172	(37)
Net change in time value of derivatives designated as cash flow hedges	(115)	51	(15)	(67)	(47)	(34)
Exchange differences on translation of financial statements of foreign operations	981	(236)	(184)	504	(177)	20
Income tax on items that will be reclassified subsequently to profit or loss	64	1	71	296	58	196
<b>TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)</b>	<b>806</b>	<b>73</b>	<b>(251)</b>	<b>153</b>	<b>(221)</b>	<b>(95)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>11,689</b>	<b>10,538</b>	<b>9,555</b>	<b>31,020</b>	<b>28,269</b>	<b>38,354</b>
<b>Profit for the period attributable to:</b>						
Shareholders of the Company	10,846	10,431	9,769	30,755	28,401	38,327
Non-controlling interests	37	34	37	112	89	122
<b>10,883</b>	<b>10,465</b>	<b>9,806</b>	<b>30,867</b>	<b>28,490</b>	<b>38,449</b>	
<b>Other comprehensive income for the period attributable to:</b>						
Shareholders of the Company	751	84	(237)	142	(207)	(63)
Non-controlling interests	55	(11)	(14)	11	(14)	(32)
<b>806</b>	<b>73</b>	<b>(251)</b>	<b>153</b>	<b>(221)</b>	<b>(95)</b>	
<b>Total comprehensive income for the period attributable to:</b>						
Shareholders of the Company	11,597	10,515	9,532	30,897	28,194	38,264
Non-controlling interests	92	23	23	123	75	90
<b>11,689</b>	<b>10,538</b>	<b>9,555</b>	<b>31,020</b>	<b>28,269</b>	<b>38,354</b>	
Paid up equity share capital (Face value: ₹1 per share)	366	366	370	366	370	366
<b>Total reserves (including Non-controlling interests)</b>						<b>89,480</b>
Earnings per equity share:- Basic and diluted (₹)	29.64	28.51	26.41	84.05	76.77	103.62
<b>Dividend per share (Par value ₹1 each)</b>						
Interim dividend on equity shares (₹)	75.00	8.00	7.00	91.00	21.00	21.00
Final dividend on equity shares (₹)	-	-	-	-	-	22.00
Total dividend on equity shares (₹)	75.00	8.00	7.00	91.00	21.00	43.00
Total equity dividend percentage	7,500	800	700	9,100	2,100	4,300

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

	Three month period ended			Nine month period ended		<b>(₹ crore)</b>
	<b>December 31, 2022</b>	<b>September 30, 2022</b>	<b>December 31, 2021</b>	<b>December 31, 2022</b>	<b>December 31, 2021</b>	
<b>SEGMENT REVENUE</b>						
Banking, Financial Services and Insurance	22,145	21,110	18,998	63,499	55,594	75,126
Manufacturing	5,428	5,170	4,722	15,686	13,659	18,610
Retail and Consumer Business	9,661	9,240	7,852	27,733	22,506	30,715
Communication, Media and Technology	9,753	9,356	8,254	27,957	23,399	31,874
Life Sciences and Healthcare	6,354	5,999	5,169	18,020	15,046	20,462
Others	4,888	4,434	3,890	13,401	10,959	14,967
<b>Total</b>	<b>58,229</b>	<b>55,309</b>	<b>48,885</b>	<b>1,66,296</b>	<b>1,41,163</b>	<b>1,91,754</b>
<b>SEGMENT RESULT</b>						
Banking, Financial Services and Insurance	5,848	5,458	5,096	16,476	14,932	20,174
Manufacturing	1,481	1,435	1,413	4,320	4,111	5,602
Retail and Consumer Business	2,521	2,320	2,132	7,061	6,317	8,534
Communication, Media and Technology	2,796	2,612	2,383	7,778	7,019	9,518
Life Sciences and Healthcare	1,767	1,694	1,503	5,063	4,536	6,139
Others	1,140	997	906	2,787	2,297	3,090
<b>Total</b>	<b>15,553</b>	<b>14,516</b>	<b>13,433</b>	<b>43,485</b>	<b>39,212</b>	<b>53,057</b>
Unallocable expenses	1,429	1,385	1,447	4,243	3,926	5,388
<b>Operating income</b>	<b>14,124</b>	<b>13,131</b>	<b>11,986</b>	<b>39,242</b>	<b>35,286</b>	<b>47,669</b>
Other income	520	965	1,205	2,274	3,037	4,018
<b>PROFIT BEFORE TAX</b>	<b>14,644</b>	<b>14,096</b>	<b>13,191</b>	<b>41,516</b>	<b>38,323</b>	<b>51,687</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.

**Select explanatory notes to the Statement of Audited Consolidated Interim Financial Results for three month and nine month period ended December 31, 2022**

1. These results 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. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 9, 2023. The statutory auditors have expressed an unmodified audit opinion on these results.
2. On April 21, 2022, Epic invoked payment of ₹1,158 crore (US \$140 million) out of ₹3,641 crore (US \$440 million) Letter of Credit provided as security, towards compensatory damages awarded by the District Court and confirmed by the Appeals Court, already provided for in the earlier years. On July 1, 2022, the District Court passed an Order affirming the punitive damages at ₹1,158 crore (US \$140 million). The Company has filed an appeal on November 16, 2022, in the Appeals Court to reduce the punitive damages awarded by the District Court, which is pending. Pursuant to encashment of the Letter of Credit towards compensatory damages, the value of Letter of Credit made available to Epic stands reduced to ₹1,258 crore (US \$152 million).
3. The Board of Directors at its meeting held on January 9, 2023, has declared an interim dividend of ₹8.00 per equity share and special dividend of ₹67.00 per equity share.
4. The results for three month and nine month period ended December 31, 2022, 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  
January 9, 2023

**Rajesh Gopinathan**  
CEO and Managing Director

**TATA CONSULTANCY SERVICES LIMITED**

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**Audited Standalone Interim Statement of Financial Results**

(₹ crore)

	Three month period ended			Nine month period ended		Year ended March 31, 2022
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	
Revenue from operations	49,275	46,819	40,845	1,40,574	1,17,882	1,60,341
Other income	1,558	1,622	2,225	3,895	5,505	7,486
<b>TOTAL INCOME</b>	<b>50,833</b>	<b>48,441</b>	<b>43,070</b>	<b>1,44,469</b>	<b>1,23,387</b>	<b>1,67,827</b>
<b>Expenses</b>						
Employee benefit expenses	24,478	23,511	20,535	70,960	59,754	81,097
Cost of equipment and software licences	520	314	401	953	806	1,010
Finance costs	136	125	126	445	363	486
Depreciation and amortisation expense	996	976	925	2,932	2,578	3,522
Other expenses	10,761	10,212	8,204	30,534	22,789	31,989
<b>TOTAL EXPENSES</b>	<b>36,891</b>	<b>35,138</b>	<b>30,191</b>	<b>1,05,824</b>	<b>86,290</b>	<b>1,18,104</b>
<b>PROFIT BEFORE TAX</b>	<b>13,942</b>	<b>13,303</b>	<b>12,879</b>	<b>38,645</b>	<b>37,097</b>	<b>49,723</b>
<b>Tax Expense</b>						
Current tax	3,438	3,171	3,039	9,487	8,898	11,931
Deferred tax	(155)	73	(119)	(148)	(193)	(395)
<b>TOTAL TAX EXPENSE</b>	<b>3,283</b>	<b>3,244</b>	<b>2,920</b>	<b>9,339</b>	<b>8,705</b>	<b>11,536</b>
<b>PROFIT FOR THE PERIOD</b>	<b>10,659</b>	<b>10,059</b>	<b>9,959</b>	<b>29,306</b>	<b>28,392</b>	<b>38,187</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	68	88	42	69	(1)	180
<b>Income tax on items that will not be reclassified subsequently to profit or loss</b>	<b>(15)</b>	<b>(20)</b>	<b>(10)</b>	<b>(15)</b>	<b>-</b>	<b>(39)</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	56	(91)	(248)	(720)	(248)	(516)
Net change in intrinsic value of derivatives designated as cash flow hedges	(247)	81	86	(127)	172	(37)
Net change in time value of derivatives designated as cash flow hedges	(115)	51	(15)	(67)	(47)	(34)
<b>Income tax on items that will be reclassified subsequently to profit or loss</b>	<b>64</b>	<b>1</b>	<b>71</b>	<b>296</b>	<b>58</b>	<b>196</b>
<b>TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)</b>	<b>(189)</b>	<b>110</b>	<b>(74)</b>	<b>(564)</b>	<b>(66)</b>	<b>(250)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>10,470</b>	<b>10,169</b>	<b>9,885</b>	<b>28,742</b>	<b>28,326</b>	<b>37,937</b>
Paid up equity share capital (Face value: ₹1 per share)	366	366	370	366	370	366
<b>Total reserves</b>						<b>76,807</b>
Earnings per equity share:- Basic and diluted (₹)	29.13	27.49	26.93	80.09	76.76	103.24
<b>Dividend per share (Par value ₹1 each)</b>						
Interim dividend on equity shares (₹)	75.00	8.00	7.00	91.00	21.00	21.00
Final dividend on equity shares (₹)	-	-	-	-	-	22.00
Total dividend on equity shares (₹)	75.00	8.00	7.00	91.00	21.00	43.00
Total equity dividend percentage	7,500	800	700	9,100	2,100	4,300

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For and on behalf of the Board of Directors

Mumbai  
January 9, 2023

**Rajesh Gopinathan**  
CEO and Managing Director