

**TATA CONSULTANCY SERVICES LIMITED**  
**Consolidated Statement of Financial Position**

	As at March 31, 2022	As at March 31, 2021
	(In ₹ crore)	
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	12,488	6,858
Bank deposits	5,507	2,262
Investments	30,262	29,160
Trade receivables		
Billed	34,074	30,079
Unbilled	7,736	6,583
Other financial assets	8,061	13,075
Income tax assets (net)	11	19
Other assets	10,171	11,244
<b>Total current assets</b>	<b>108,310</b>	<b>99,280</b>
<b>Non-current assets</b>		
Bank deposits	1,232	719
Investments	223	213
Trade receivables		
Billed	145	55
Unbilled	55	273
Other financial assets	1,332	883
Income tax assets (net)	1,983	1,845
Deferred tax assets (net)	3,680	3,903
Property, plant and equipment	12,080	12,135
Right-of-use assets	7,636	7,633
Goodwill	3,935	3,948
Other intangible assets	1,101	480
Other assets	1,922	1,514
<b>Total non-current assets</b>	<b>35,324</b>	<b>33,601</b>
<b>TOTAL ASSETS</b>	<b>143,634</b>	<b>132,881</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Lease liabilities	1,450	1,292
Trade payables	8,045	7,860
Other financial liabilities	7,687	6,150
Unearned and deferred revenue	3,635	3,650
Other liabilities	8,392	4,068
Provisions	1,411	1,394
Employee benefit obligations	3,810	3,498
Income tax liabilities (net)	7,921	6,243
<b>Total current liabilities</b>	<b>42,351</b>	<b>34,155</b>
<b>Non-current liabilities</b>		
Lease liabilities	6,368	6,503
Other financial liabilities	572	280
Employee benefit obligations	677	749
Deferred tax liabilities (net)	590	767
Unearned and deferred revenue	1,110	1,197
<b>Total non-current liabilities</b>	<b>9,317</b>	<b>9,496</b>
<b>TOTAL LIABILITIES</b>	<b>51,668</b>	<b>43,651</b>
<b>Equity</b>		
Share capital	366	370
Retained earnings	81,049	82,745
Other equity	9,844	5,440
<b>Equity attributable to shareholders of the Company</b>	<b>91,259</b>	<b>88,555</b>
Non-controlling interests	707	675
<b>TOTAL EQUITY</b>	<b>91,966</b>	<b>89,230</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>143,634</b>	<b>132,881</b>

**TATA CONSULTANCY SERVICES LIMITED**  
**Consolidated Statement of Profit or Loss and Other Comprehensive Income**

	Year ended March 31, 2022	Year ended March 31, 2021
	(In ₹ crore, except shares and per share data)	
<b>Revenue</b>	191,754	164,177
<b>Cost of revenue</b>	114,621	97,138
<b>Gross profit</b>	<b>77,133</b>	<b>67,039</b>
<b>Operating expenses</b>		
<b>Selling, general and administrative expenses</b>		
Provision towards legal claim	-	1,218
Others	28,680	24,558
<b>Total selling, general and administrative expenses</b>	<b>28,680</b>	<b>25,776</b>
<b>Operating profit</b>	<b>48,453</b>	<b>41,263</b>
<b>Other income</b>		
Finance and other income	2,668	2,512
Finance costs	(784)	(637)
Other gains (net)	1,350	622
<b>Other income (net)</b>	<b>3,234</b>	<b>2,497</b>
<b>Profit before taxes</b>	<b>51,687</b>	<b>43,760</b>
Income tax expense	13,238	11,198
<b>Profit for the year</b>	<b>38,449</b>	<b>32,562</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	280	(71)
Net change in fair value of investments in equity shares carried at fair value through OCI	(4)	(2)
<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	(336)	34
Net change in intrinsic value of derivatives designated as cash flow hedges	(29)	11
Net change in time value of derivatives designated as cash flow hedges	(26)	41
Exchange differences on translation of foreign operations	18	456
<b>Total other comprehensive income / (losses), net of tax</b>	<b>(97)</b>	<b>469</b>
<b>Total comprehensive income for the year</b>	<b>38,352</b>	<b>33,031</b>
<b>Profit for the year attributable to:</b>		
Shareholders of the Company	38,327	32,430
Non-controlling interests	122	132
	<b>38,449</b>	<b>32,562</b>
<b>Other comprehensive income for the year attributable to:</b>		
Shareholders of the Company	(65)	492
Non-controlling interests	(32)	(23)
	<b>(97)</b>	<b>469</b>
<b>Total comprehensive income for the year attributable to:</b>		
Shareholders of the Company	38,262	32,922
Non-controlling interests	90	109
	<b>38,352</b>	<b>33,031</b>
<b>Earnings per share</b>		
Weighted average number of equity shares	369,88,32,195	374,01,10,733
Basic and diluted earnings per share in ₹	103.62	86.71

**TATA CONSULTANCY SERVICES LIMITED**  
**Consolidated Statement of Changes in Equity**

	Consolidated 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, 2021</b>	<b>369,90,51,373</b>	<b>370</b>	<b>82,745</b>	<b>2,538</b>	<b>2,045</b>	<b>56</b>	<b>(27)</b>	<b>828</b>	<b>88,555</b>	<b>675</b>	<b>89,230</b>
Profit for the year			38,327	-	-	-	-	-	38,327	122	38,449
Other comprehensive income / (losses)			280	-	50	(29)	(26)	(340)	(65)	(32)	(97)
<b>Total comprehensive income / (losses)</b>	<b>-</b>	<b>-</b>	<b>38,607</b>	<b>-</b>	<b>50</b>	<b>(29)</b>	<b>(26)</b>	<b>(340)</b>	<b>38,262</b>	<b>90</b>	<b>38,352</b>
Dividend		-	(13,317)	-	-	-	-	-	(13,317)	(58)	(13,375)
Expenses for buy-back of equity shares			(49)	-	-	-	-	-	(49)	-	(49)
Tax on buy-back of equity shares			(4,192)						(4,192)	-	(4,192)
Buy-back of equity shares	(4,00,00,000)	(4)	(17,996)						(18,000)	-	(18,000)
Transfer to Special Economic Zone re-investment reserve		-	(9,407)	9,407	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve		-	4,658	(4,658)	-	-	-	-	-	-	-
<b>Balance as at March 31, 2022</b>	<b>365,90,51,373</b>	<b>366</b>	<b>81,049</b>	<b>7,287</b>	<b>2,095</b>	<b>27</b>	<b>(53)</b>	<b>488</b>	<b>91,259</b>	<b>707</b>	<b>91,966</b>
<b>Balance as at April 1, 2020</b>	<b>375,23,84,706</b>	<b>375</b>	<b>81,932</b>	<b>1,594</b>	<b>1,566</b>	<b>45</b>	<b>(68)</b>	<b>796</b>	<b>86,240</b>	<b>623</b>	<b>86,863</b>
Profit for the year			32,430	-	-	-	-	-	32,430	132	32,562
Other comprehensive income / (losses)			(71)	-	479	11	41	32	492	(23)	469
<b>Total comprehensive income / (losses)</b>	<b>-</b>	<b>-</b>	<b>32,359</b>	<b>-</b>	<b>479</b>	<b>11</b>	<b>41</b>	<b>32</b>	<b>32,922</b>	<b>109</b>	<b>33,031</b>
Dividend		-	(10,850)	-	-	-	-	-	(10,850)	(57)	(10,907)
Expenses for buy-back of equity shares		-	(31)	-	-	-	-	-	(31)	-	(31)
Tax on buy-back of equity shares		-	(3,726)	-	-	-	-	-	(3,726)	-	(3,726)
Buy-back of equity shares	(5,33,33,333)	(5)	(15,995)	-	-	-	-	-	(16,000)	-	(16,000)
Transfer to Special Economic Zone re-investment reserve		-	(5,058)	5,058	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve		-	4,114	(4,114)	-	-	-	-	-	-	-
<b>Balance as at March 31, 2021</b>	<b>369,90,51,373</b>	<b>370</b>	<b>82,745</b>	<b>2,538</b>	<b>2,045</b>	<b>56</b>	<b>(27)</b>	<b>828</b>	<b>88,555</b>	<b>675</b>	<b>89,230</b>

Gain of ₹280 crore and loss of ₹71 crore on remeasurement of defined employee benefit plans (net of tax) is recognised as a part of retained earnings for years ended March 31, 2022 and 2021, respectively.

Retained earnings include statutory reserve of ₹162 crore and ₹407 crore as at March 31, 2022 and 2021, respectively.

Total equity (primarily retained earnings) includes ₹1,759 crore and ₹1,366 crore as at March 31, 2022 and 2021, respectively, pertaining to trusts and TCS Foundation held for specified purposes.

**TATA CONSULTANCY SERVICES LIMITED**  
**Consolidated Statement of Cash Flows**

	Year ended March 31, 2022	Year ended March 31, 2021
	(In ₹ crore)	
<b>Cash flows from operating activities</b>		
Profit for the year	38,449	32,562
<b>Adjustments for:</b>		
Depreciation and amortisation expense	4,604	4,065
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	135	201
Provision towards legal claim	-	1,218
Income tax expense	13,238	11,198
Net gain on lease modification	(7)	(100)
Net loss on sub-lease	9	-
Unrealised foreign exchange gain	(120)	(21)
Net gain on disposal of property, plant and equipment	(23)	(13)
Net gain on disposal / fair valuation of investments	(8)	(3)
<b>Operating profit before working capital changes</b>	<b>56,277</b>	<b>49,107</b>
<b>Net change in</b>		
Trade receivables		
Billed	(4,210)	1,260
Unbilled	(934)	(201)
Other financial assets	(79)	209
Other assets	795	(2,808)
Trade payables	186	(93)
Unearned and deferred revenue	(103)	1,091
Other financial liabilities	1,239	125
Other liabilities and provisions	460	1,509
<b>Cash generated from operations</b>	<b>53,631</b>	<b>50,199</b>
Taxes paid (net of refunds)	(11,486)	(9,092)
<b>Net cash generated from operating activities</b>	<b>42,145</b>	<b>41,107</b>

**TATA CONSULTANCY SERVICES LIMITED**  
**Consolidated Statement of Cash Flows**

	Year ended March 31, 2022	Year ended March 31, 2021
	(In ₹ crore)	
<b>Cash flows from investing activities</b>		
Bank deposits placed	(15,947)	(6,605)
Inter-corporate deposits placed	(14,619)	(21,076)
Purchase of investments*	(75,374)	(54,462)
Payment for purchase of property, plant and equipment	(2,483)	(2,719)
Payment including advances for acquiring right-of-use assets	(15)	(101)
Payment for purchase of intangible assets	(497)	(356)
Proceeds from bank deposits	11,950	4,767
Proceeds from inter-corporate deposits	19,498	18,018
Proceeds from disposal / redemption of investments*	73,662	51,429
Proceeds from sub-lease receivable	3	-
Proceeds from disposal of property, plant and equipment	31	37
<b>Net cash used in investing activities</b>	<b>(3,791)</b>	<b>(11,068)</b>
<b>Cash flows from financing activities</b>		
Repayment of lease liabilities	(1,417)	(1,336)
Dividend paid	(13,317)	(10,850)
Dividend paid to non-controlling interests	(58)	(57)
Transfer of funds to buy-back escrow account	(180)	(160)
Transfer of funds from buy-back escrow account	162	160
Expenses for buy-back of equity shares	(49)	(31)
Tax on buy-back of equity shares	-	(3,726)
Buy-back of equity shares	(18,000)	(16,000)
Advance towards purchase of non-controlling interests	(24)	-
<b>Net cash used in financing activities</b>	<b>(32,883)</b>	<b>(32,000)</b>
<b>Net change in cash and cash equivalents</b>	<b>5,471</b>	<b>(1,961)</b>
Cash and cash equivalents at the beginning of the year	6,858	8,646
Exchange difference on translation of foreign currency cash and cash equivalents	159	173
<b>Cash and cash equivalents at the end of the year</b>	<b>12,488</b>	<b>6,858</b>
<b>Components of cash and cash equivalents</b>		
Cash at banks and in hand	2,211	5,272
Bank deposits (original maturity less than three months)	10,277	1,586
	<b>12,488</b>	<b>6,858</b>
<b>Supplementary cash flow information</b>		
Interest paid	698	634
Interest received	2,700	2,730
Dividend received	4	8

\*Purchase of investments include ₹17 crore and ₹172 crore for the years ended March 31, 2022 and 2021, respectively, and proceeds from disposal / redemption of investments include ₹87 crore and ₹104 crore for the years ended March 31, 2022 and 2021, respectively, held by trusts and TCS Foundation held for specified purposes.