

TATA CONSULTANCY SERVICES LIMITED
Unaudited consolidated interim statement of financial position

	As at December 31, 2024	As at March 31, 2024
	(In ₹ crore)	
ASSETS		
Current assets		
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
Total current assets	1,39,410	1,12,984
Non-current assets		
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
Total non-current assets	37,024	35,588
TOTAL ASSETS	1,76,434	1,48,572
LIABILITIES AND EQUITY		
Liabilities		
Current liabilities		
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
Total current liabilities	53,133	46,104
Non-current liabilities		
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
Total non-current liabilities	10,765	9,026
TOTAL LIABILITIES	63,898	55,130
Equity		
Share capital	362	362
Retained earnings	1,01,702	72,926
Other equity	9,547	19,324
Equity attributable to shareholders of the Company	1,11,611	92,612
Non-controlling interests	925	830
TOTAL EQUITY	1,12,536	93,442
TOTAL LIABILITIES AND EQUITY	1,76,434	1,48,572

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)				
Revenue	63,973	60,583	1,90,845	1,79,656
Cost of revenue	39,139	35,871	1,16,520	1,07,549
Gross profit	24,834	24,712	74,325	72,107
Operating expenses				
Selling, general and administrative expenses				
Settlement of legal claim	-	958	-	958
Others	9,177	9,557	27,761	28,714
Total Selling, general and administrative expenses	9,177	10,515	27,761	29,672
Operating profit	15,657	14,197	46,564	42,435
Other income				
Finance and other income	964	923	2,574	3,021
Finance costs	(234)	(230)	(569)	(552)
Other gains (net)	279	(61)	360	244
Other income (net)	1,009	632	2,365	2,713
Profit before taxes	16,666	14,829	48,929	45,148
Income tax expense	4,222	3,732	12,425	11,551
Profit for the period	12,444	11,097	36,504	33,597
Other comprehensive income (OCI)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined employee benefit plans	27	(58)	32	(61)
Net change in fair value of investments in equity shares	(6)	-	(18)	-
Items that will be reclassified subsequently to profit or loss				
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
Total other comprehensive income / (losses), net of tax	(826)	643	27	503
Total comprehensive income for the period	11,618	11,740	36,531	34,100
Profit for the period attributable to:				
Shareholders of the Company	12,380	11,058	36,329	33,474
Non-controlling interests	64	39	175	123
Other comprehensive income for the period attributable to:	12,444	11,097	36,504	33,597
Shareholders of the Company	(782)	615	30	529
Non-controlling interests	(44)	28	(3)	(26)
Total comprehensive income for the period attributable to:	(826)	643	27	503
Shareholders of the Company	11,598	11,673	36,359	34,003
Non-controlling interests	20	67	172	97
Earnings per share	11,618	11,740	36,531	34,100
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	
(In ₹ crore, except share data)											
Balance as at April 1, 2024	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
Total comprehensive income	-	-	36,361	-	(232)	13	1	216	36,359	172	36,531
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
Balance as at December 31, 2024	361,80,87,518	362	1,01,702	6,459	2,632	22	(17)	451	1,11,611	925	1,12,536
Balance as at April 1, 2023	365,90,51,373	366	77,594	11,809	2,752	8	(28)	41	92,542	782	93,324
Profit for the period	-	-	33,474	-	-	-	-	-	33,474	123	33,597
Other comprehensive income / (losses)	-	-	(61)	-	553	(6)	(2)	45	529	(26)	503
Total comprehensive income	-	-	33,413	-	553	(6)	(2)	45	34,003	97	34,100
Dividend	-	-	(15,368)	-	-	-	-	-	(15,368)	(81)	(15,449)
Buy-back of equity shares	-	-	(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)	-	-	-	-	-	-	-
Balance as at December 31, 2023	361,80,87,518	362	71,100	15,347	3,305	2	(30)	86	90,172	798	90,970

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)	
Cash flows from operating activities		
Profit for the period	36,504	33,597
Adjustments for:		
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)
Operating profit before working capital changes	52,875	48,887
Net change in		
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
Cash generated from operations	47,728	44,142
Taxes paid (net of refunds)	(11,596)	(9,690)
Net cash generated from operating activities	36,132	34,452

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)	
Cash flows from investing activities		
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)	-
Net cash used in investing activities	(16,573)	3,472
Cash flows from financing activities		
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	-
Net cash used in financing activities	(18,698)	(37,673)
Net change in cash and cash equivalents	861	251
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
Cash and cash equivalents at the end of the period	9,925	7,534
Components of cash and cash equivalents		
Cash at banks and in hand	2,347	2,291
Bank deposits (original maturity less than three months)	7,578	5,243
	9,925	7,534
Supplementary cash flow information		
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.