

**TATA CONSULTANCY SERVICES LIMITED**  
**Unaudited Condensed Consolidated Interim Statement of Financial Position**

	As at June 30, 2021	As at March 31, 2021
	(In ₹ crore)	
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	6,707	6,858
Bank deposits	5,635	2,262
Investments	29,910	29,160
Trade receivables	30,646	30,079
Unbilled receivables	7,007	6,583
Other financial assets	13,047	13,075
Income tax assets (net)	17	19
Other assets	<u>11,437</u>	<u>11,244</u>
<b>Total current assets</b>	<b>104,406</b>	<b>99,280</b>
<b>Non-current assets</b>		
Bank deposits	730	719
Investments	213	213
Trade receivables	61	55
Unbilled receivables	264	273
Other financial assets	1,429	883
Income tax assets (net)	1,901	1,845
Deferred tax assets (net)	3,477	3,903
Property, plant and equipment	12,041	12,135
Right-of-use assets	7,940	7,633
Goodwill	3,994	3,948
Other intangible assets	459	480
Other assets	<u>1,267</u>	<u>1,514</u>
<b>Total non-current assets</b>	<b>33,776</b>	<b>33,601</b>
<b>TOTAL ASSETS</b>	<b>138,182</b>	<b>132,881</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade payables	8,010	7,860
Lease liabilities	1,390	1,292
Other financial liabilities	5,167	6,150
Unearned and deferred revenue	3,322	3,650
Employee benefit obligations	3,779	3,498
Provisions	1,398	1,394
Income tax liabilities (net)	7,275	6,243
Other liabilities	<u>5,282</u>	<u>4,068</u>
<b>Total current liabilities</b>	<b>35,623</b>	<b>34,155</b>
<b>Non-current liabilities</b>		
Lease liabilities	6,774	6,503
Other financial liabilities	283	280
Unearned and deferred revenue	1,043	1,197
Employee benefit obligations	776	749
Deferred tax liabilities (net)	828	767
<b>Total non-current liabilities</b>	<b>9,704</b>	<b>9,496</b>
<b>TOTAL LIABILITIES</b>	<b>45,327</b>	<b>43,651</b>
<b>Equity</b>		
Share capital	370	370
Retained earnings	85,337	82,745
Other equity	6,480	5,440
<b>Equity attributable to shareholders of the Company</b>	<b>92,187</b>	<b>88,555</b>
Non-controlling interests	668	675
<b>TOTAL EQUITY</b>	<b>92,855</b>	<b>89,230</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>138,182</b>	<b>132,881</b>

**TATA CONSULTANCY SERVICES LIMITED**

**Unaudited Condensed Consolidated Interim Statement of Profit or Loss and Other Comprehensive Income**

	Three month period ended <u>June 30, 2021</u>	Three month period ended <u>June 30, 2020</u>
<b>(In ₹ crore, except shares and per share data)</b>		
<b>Revenue</b>	<b>45,411</b>	<b>38,322</b>
<b>Cost of revenue</b>	<b>27,080</b>	<b>23,214</b>
<b>Gross profit</b>	<b>18,331</b>	<b>15,108</b>
<b>Operating expenses</b>		
Selling, general and administrative expenses	6,743	6,060
<b>Operating profit</b>	<b>11,588</b>	<b>9,048</b>
<b>Other income</b>		
Finance and other income	628	617
Finance costs	(146)	(142)
Other gains (net)	93	(19)
<b>Other income (net)</b>	<b>575</b>	<b>456</b>
<b>Profit before taxes</b>	<b>12,163</b>	<b>9,504</b>
Income tax expense	3,132	2,455
<b>Profit for the period</b>	<b>9,031</b>	<b>7,049</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	(122)	107
<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	(34)	424
Net change in intrinsic value of derivatives designated as cash flow hedges	(7)	(7)
Net change in time value of derivatives designated as cash flow hedges	(5)	1
Exchange differences on translation of foreign operations	349	251
<b>Total other comprehensive income / (losses), net of tax</b>	<b>181</b>	<b>776</b>
<b>Total comprehensive income for the period</b>	<b>9,212</b>	<b>7,825</b>
<b>Profit for the period attributable to:</b>		
Shareholders of the Company	9,008	7,008
Non-controlling interests	23	41
	<b>9,031</b>	<b>7,049</b>
<b>Other comprehensive income for the period attributable to:</b>		
Shareholders of the Company	173	773
Non-controlling interests	8	3
	<b>181</b>	<b>776</b>
<b>Total comprehensive income for the period attributable to:</b>		
Shareholders of the Company	9,181	7,781
Non-controlling interests	31	44
	<b>9,212</b>	<b>7,825</b>
<b>Earnings per share</b>		
Weighted average number of equity shares	369,90,51,373	375,23,84,706
Basic and diluted earnings per share in ₹	24.35	18.68

**TATA CONSULTANCY SERVICES LIMITED**  
**Unaudited Condensed 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 Intrinsic value	Investment revaluation reserve	Equity attributable to shareholders of the Company	Non- controlling interests	Total equity	
(In ₹ crore, except share data)											
<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 period			7,008	-	-	-	-	-	7,008	41	7,049
Other comprehensive income / (losses)			107	-	248	(7)	1	424	773	3	776
<b>Total comprehensive income / (losses)</b>	<b>-</b>	<b>-</b>	<b>7,115</b>	<b>-</b>	<b>248</b>	<b>(7)</b>	<b>1</b>	<b>424</b>	<b>7,781</b>	<b>44</b>	<b>7,825</b>
Dividend			(2,251)	-	-	-	-	-	(2,251)	(34)	(2,285)
Transfer to Special Economic Zone re-investment reserve			(1,206)	1,206	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve			-	377	(377)	-	-	-	-	-	-
<b>Balance as at June 30, 2020</b>	<b>375,23,84,706</b>	<b>375</b>	<b>85,967</b>	<b>2,423</b>	<b>1,814</b>	<b>38</b>	<b>(67)</b>	<b>1,220</b>	<b>91,770</b>	<b>633</b>	<b>92,403</b>
<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 period			9,008	-	-	-	-	-	9,008	23	9,031
Other comprehensive income / (losses)			(122)	-	341	(7)	(5)	(34)	173	8	181
<b>Total comprehensive income / (losses)</b>	<b>-</b>	<b>-</b>	<b>8,886</b>	<b>-</b>	<b>341</b>	<b>(7)</b>	<b>(5)</b>	<b>(34)</b>	<b>9,181</b>	<b>31</b>	<b>9,212</b>
Dividend			(5,549)	-	-	-	-	-	(5,549)	(38)	(5,587)
Transfer to Special Economic Zone re-investment reserve			(2,216)	2,216	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve			-	1,471	(1,471)	-	-	-	-	-	-
<b>Balance as at June 30, 2021</b>	<b>369,90,51,373</b>	<b>370</b>	<b>85,337</b>	<b>3,283</b>	<b>2,386</b>	<b>49</b>	<b>(32)</b>	<b>794</b>	<b>92,187</b>	<b>668</b>	<b>92,855</b>

Loss of ₹122 crore and gain of ₹107 crore on remeasurement of defined employee benefit plans (net of tax) is recognised as a part of retained earnings for three month periods ended June 30, 2021 and 2020, respectively.

Retained earnings include statutory reserve of ₹306 crore and ₹384 crore as at June 30, 2021 and 2020, respectively.

Total equity (primarily retained earnings) includes ₹1,322 crore and ₹1,278 crore as at June 30, 2021 and 2020, respectively, pertaining to trusts and TCS Foundation held for specified purposes.

**TATA CONSULTANCY SERVICES LIMITED**  
**Unaudited Condensed Consolidated Interim Statement of Cash Flows**

	Three month period ended June 30, 2021	Three month period ended June 30, 2020
	(In ₹ crore)	
<b>Cash flows from operating activities</b>		
Profit for the period	9,031	7,049
<b>Adjustments to reconcile profit or loss to net cash provided by operating activities</b>		
Depreciation and amortisation expense	1,075	976
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	41	53
Income tax expense	3,132	2,455
Net gain on lease modification	(1)	(1)
Unrealised foreign exchange (gain) / loss	4	(20)
Net gain on disposal of property, plant and equipment	(1)	-
Net gain on disposal / fair valuation of investments	-	(7)
<b>Operating profit before working capital changes</b>	<b>13,281</b>	<b>10,505</b>
<b>Net change in</b>		
Trade receivables	(159)	801
Unbilled receivables	(268)	793
Other financial assets	(565)	238
Other assets	49	(338)
Trade payables	(213)	(1,153)
Unearned and deferred revenue	(586)	(116)
Other financial liabilities	(1,030)	(2,030)
Other liabilities and provisions	1,392	1,600
<b>Cash generated from operations</b>	<b>11,901</b>	<b>10,300</b>
Taxes paid (net of refunds)	(1,605)	(1,010)
<b>Net cash generated from operating activities</b>	<b>10,296</b>	<b>9,290</b>

**TATA CONSULTANCY SERVICES LIMITED**  
**Unaudited Condensed Consolidated Interim Statement of Cash Flows**

	Three month period ended June 30, 2021	Three month period ended June 30, 2020
	(In ₹ crore)	
<b>Cash flows from investing activities</b>		
Bank deposits placed	(3,368)	(126)
Inter-corporate deposits placed	(3,902)	(6,470)
Purchase of investments*	(9,667)	(13,634)
Payment for purchase of property, plant and equipment	(492)	(570)
Payment including advances for acquiring right-of-use assets	(1)	-
Payment for purchase of intangible assets	(55)	(56)
Proceeds from bank deposits	3	916
Proceeds from inter-corporate deposits	3,954	3,347
Proceeds from disposal / redemption of investments*	8,854	10,908
Proceeds from disposal of property, plant and equipment	2	4
<b>Net cash used in investing activities</b>	<b>(4,672)</b>	<b>(5,681)</b>
<b>Cash flows from financing activities</b>		
Repayment of lease liabilities	(313)	(350)
Dividend paid	(5,549)	(2,251)
Dividend paid to non-controlling interests	(38)	(34)
<b>Net cash used in financing activities</b>	<b>(5,900)</b>	<b>(2,635)</b>
<b>Net change in cash and cash equivalents</b>		
Cash and cash equivalents at the beginning of the period	(276)	974
Exchange difference on translation of foreign currency cash and cash equivalents	6,858	8,646
<b>Cash and cash equivalents at the end of the period</b>	<b>6,707</b>	<b>9,745</b>
<b>Supplementary cash flow information</b>		
Interest paid	146	140
Interest received	640	768

\*Purchase of investments include NIL and ₹5 crore for three month periods ended June 30, 2021 and 2020, respectively, and proceeds from disposal / redemption of investments include ₹28 crore and ₹23 crore for three month periods ended June 30, 2021 and 2020, respectively, held by trusts and TCS Foundation held for specified purposes.