

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

	As at June 30, 2022	As at March 31, 2022		
	(In ₹ crore)			
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and cash equivalents	5,575	12,488		
Bank deposits	4,007	5,507		
Investments	32,477	30,262		
Trade receivables				
Billed	35,810	34,074		
Unbilled	8,289	7,736		
Other financial assets	11,752	8,061		
Income tax assets (net)	10	11		
Other assets	10,044	10,171		
<b>Total current assets</b>	<b>107,964</b>	<b>108,310</b>		
<b>Non-current assets</b>				
Bank deposits	1,178	1,232		
Investments	235	223		
Trade receivables				
Billed	52	145		
Unbilled	94	55		
Other financial assets	1,366	1,332		
Income tax assets (net)	2,067	1,983		
Deferred tax assets (net)	3,470	3,680		
Property, plant and equipment	11,986	12,080		
Right-of-use assets	7,551	7,636		
Goodwill	3,876	3,935		
Other intangible assets	996	1,101		
Other assets	1,833	1,922		
<b>Total non-current assets</b>	<b>34,704</b>	<b>35,324</b>		
<b>TOTAL ASSETS</b>	<b>142,668</b>	<b>143,634</b>		
<b>LIABILITIES AND EQUITY</b>				
<b>Liabilities</b>				
<b>Current liabilities</b>				
Lease liabilities	1,442	1,450		
Trade payables	10,153	8,045		
Other financial liabilities	6,796	7,687		
Unearned and deferred revenue	3,678	3,635		
Other liabilities	5,868	8,392		
Provisions	356	1,411		
Employee benefit obligations	3,852	3,810		
Income tax liabilities (net)	8,578	7,921		
<b>Total current liabilities</b>	<b>40,723</b>	<b>42,351</b>		
<b>Non-current liabilities</b>				
Lease liabilities	6,303	6,368		
Other financial liabilities	573	572		
Employee benefit obligations	687	677		
Deferred tax liabilities (net)	665	590		
Unearned and deferred revenue	1,078	1,110		
<b>Total non-current liabilities</b>	<b>9,306</b>	<b>9,317</b>		
<b>TOTAL LIABILITIES</b>	<b>50,029</b>	<b>51,668</b>		
<b>Equity</b>				
Share capital	366	366		
Retained earnings	81,686	81,049		
Other equity	9,930	9,844		
<b>Equity attributable to shareholders of the Company</b>	<b>91,982</b>	<b>91,259</b>		
Non-controlling interests	657	707		
<b>TOTAL EQUITY</b>	<b>92,639</b>	<b>91,966</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>142,668</b>	<b>143,634</b>		

**TATA CONSULTANCY SERVICES LIMITED**

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

	Three month period ended June 30, 2022	Three month period ended June 30, 2021
	(In ₹ crore, except shares and per share data)	
<b>Revenue</b>	52,758	45,411
<b>Cost of revenue</b>	32,489	27,080
<b>Gross profit</b>	<u>20,269</u>	<u>18,331</u>
<b>Operating expenses</b>		
Selling, general and administrative expenses	8,083	6,743
<b>Operating profit</b>	<u>12,186</u>	<u>11,588</u>
<b>Other income</b>		
Finance and other income	706	628
Finance costs	(199)	(146)
Other gains (net)	83	93
<b>Other income (net)</b>	<u>590</u>	<u>575</u>
<b>Profit before taxes</b>	<u>12,776</u>	<u>12,163</u>
Income tax expense	3,257	3,132
<b>Profit for the period</b>	<u>9,519</u>	<u>9,031</u>
<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	(67)	(122)
<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	(446)	(34)
Net change in intrinsic value of derivatives designated as cash flow hedges	30	(7)
Net change in time value of derivatives designated as cash flow hedges	(2)	(5)
Exchange differences on translation of foreign operations	(245)	349
<b>Total other comprehensive income / (losses), net of tax</b>	<u>(730)</u>	<u>181</u>
<b>Total comprehensive income for the period</b>	<u>8,789</u>	<u>9,212</u>
<b>Profit for the period attributable to:</b>		
Shareholders of the Company	9,478	9,008
Non-controlling interests	41	23
<b>Other comprehensive income for the period attributable to:</b>		
Shareholders of the Company	(697)	173
Non-controlling interests	(33)	8
<b>Total comprehensive income for the period attributable to:</b>	<u>(730)</u>	<u>181</u>
Shareholders of the Company	8,781	9,181
Non-controlling interests	8	31
<b>Earnings per share</b>		
Weighted average number of equity shares	365,90,51,373	369,90,51,373
Basic and diluted earnings per share in ₹	25.90	24.35

**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	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, 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>
Profit for the period			9,478	-	-	-	-		9,478	41	9,519
Other comprehensive income / (losses)			(67)	-	(212)	30	(2)	(446)	(697)	(33)	(730)
<b>Total comprehensive income / (losses)</b>	<b>-</b>	<b>-</b>	<b>9,411</b>	<b>-</b>	<b>(212)</b>	<b>30</b>	<b>(2)</b>	<b>(446)</b>	<b>8,781</b>	<b>8</b>	<b>8,789</b>
Dividend			(8,050)	-	-	-	-	-	(8,050)	(41)	(8,091)
Purchase of non-controlling interests			(8)	-	-	-	-	-	(8)	(17)	(25)
Transfer to Special Economic Zone re-investment reserve			(1,998)	1,998	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve			-	1,282	(1,282)	-	-	-	-	-	-
<b>Balance as at June 30, 2022</b>	<b>365,90,51,373</b>	<b>366</b>	<b>81,686</b>	<b>8,003</b>	<b>1,883</b>	<b>57</b>	<b>(55)</b>	<b>42</b>	<b>91,982</b>	<b>657</b>	<b>92,639</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 ₹67 crore and ₹122 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, 2022 and 2021, respectively.

Retained earnings include statutory reserve of ₹162 crore and ₹306 crore as at June 30, 2022 and 2021, respectively.

Total equity (primarily retained earnings) includes ₹1,776 crore and ₹1,322 crore as at June 30, 2022 and 2021, 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, 2022	Three month period ended June 30, 2021
	(In ₹ crore)	
<b>Cash flows from operating activities</b>		
Profit for the period	9,519	9,031
<b>Adjustments for:</b>		
Depreciation and amortisation expense	1,230	1,075
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	15	41
Income tax expense	3,257	3,132
Net gain on lease modification	-	(1)
Unrealised foreign exchange (gain) / loss	(27)	4
Net gain on disposal of property, plant and equipment	(5)	(1)
Net loss on disposal / fair valuation of investments	5	-
<b>Operating profit before working capital changes</b>	<b>13,994</b>	<b>13,281</b>
<b>Net change in</b>		
Trade receivables		
Billed	(1,578)	(159)
Unbilled	(753)	(268)
Other financial assets	(785)	(565)
Other assets	30	49
Trade payables	2,148	(213)
Unearned and deferred revenue	97	(586)
Other financial liabilities	(776)	(1,030)
Other liabilities and provisions	590	1,392
<b>Cash generated from operations</b>	<b>12,967</b>	<b>11,901</b>
Taxes paid (net of refunds)	(2,157)	(1,605)
<b>Net cash generated from operating activities</b>	<b>10,810</b>	<b>10,296</b>

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

	Three month period ended June 30, 2022	Three month period ended June 30, 2021
	(In ₹ crore)	
<b>Cash flows from investing activities</b>		
Bank deposits placed	(54)	(3,368)
Inter-corporate deposits placed	(4,840)	(3,902)
Purchase of investments*	(21,745)	(9,667)
Payment for purchase of property, plant and equipment	(726)	(492)
Payment including advances for acquiring right-of-use assets	(2)	(1)
Payment for purchase of intangible assets	(20)	(55)
Proceeds from bank deposits	1,554	3
Proceeds from inter-corporate deposits	1,893	3,954
Proceeds from disposal / redemption of investments*	18,804	8,854
Proceeds from sub-lease receivable	1	-
Proceeds from disposal of property, plant and equipment	6	2
<b>Net cash used in investing activities</b>	<b>(5,129)</b>	<b>(4,672)</b>
<b>Cash flows from financing activities</b>		
Repayment of lease liabilities	(375)	(313)
Dividend paid	(8,050)	(5,549)
Dividend paid to non-controlling interests	(41)	(38)
Transfer of funds from buy-back escrow account	18	-
Tax on buy-back of equity shares	(4,192)	-
<b>Net cash used in financing activities</b>	<b>(12,640)</b>	<b>(5,900)</b>
<b>Net change in cash and cash equivalents</b>	<b>(6,959)</b>	<b>(276)</b>
Cash and cash equivalents at the beginning of the period	12,488	6,858
Exchange difference on translation of foreign currency cash and cash equivalents	46	125
<b>Cash and cash equivalents at the end of the period</b>	<b>5,575</b>	<b>6,707</b>
<b>Components of cash and cash equivalents</b>		
Cash at banks and in hand	2,934	3,161
Bank deposits (original maturity less than three months)	2,641	3,546
	<b>5,575</b>	<b>6,707</b>
<b>Supplementary cash flow information</b>		
Interest paid	191	146
Interest received	705	640
Dividend received	1	-

\*Purchase of investments include ₹46 crore and NIL for three month periods ended June 30, 2022 and 2021, respectively, and proceeds from disposal / redemption of investments include ₹19 crore and ₹28 crore for three month periods ended June 30, 2022 and 2021, respectively, held by trusts and TCS Foundation held for specified purposes.