

**TATA CONSULTANCY SERVICES LIMITED**  
**Unaudited condensed consolidated interim statement of financial position**

	As at June 30, 2024	As at March 31, 2024		
	(In ₹ crore)			
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and cash equivalents	7,669	9,016		
Bank deposits	4,436	3,799		
Investments	32,526	31,481		
Trade receivables				
Billed	46,908	44,434		
Unbilled	9,062	9,143		
Other financial assets	2,409	2,665		
Income tax assets (net)	157	151		
Other assets	12,417	12,295		
<b>Total current assets</b>	<b>115,584</b>	<b>112,984</b>		
<b>Non-current assets</b>				
Bank deposits	1,647	2,248		
Investments	291	281		
Trade receivables				
Billed	109	127		
Unbilled	35	16		
Other financial assets	1,068	1,026		
Income tax assets (net)	1,780	1,600		
Deferred tax assets (net)	3,400	3,369		
Property, plant and equipment	11,261	11,224		
Right-of-use assets	8,775	7,886		
Goodwill	3,980	3,989		
Other intangible assets	452	510		
Other assets	3,489	3,312		
<b>Total non-current assets</b>	<b>36,287</b>	<b>35,588</b>		
<b>TOTAL ASSETS</b>	<b>151,871</b>	<b>148,572</b>		
<b>LIABILITIES AND EQUITY</b>				
<b>Liabilities</b>				
<b>Current liabilities</b>				
Lease liabilities	1,530	1,505		
Trade payables	11,555	9,981		
Other financial liabilities	6,776	8,362		
Unearned and deferred revenue	3,355	3,640		
Other liabilities	6,855	6,524		
Provisions	144	140		
Employee benefit obligations	4,661	4,519		
Income tax liabilities (net)	12,119	11,433		
<b>Total current liabilities</b>	<b>46,995</b>	<b>46,104</b>		
<b>Non-current liabilities</b>				
Lease liabilities	7,342	6,516		
Other financial liabilities	383	365		
Employee benefit obligations	709	686		
Deferred tax liabilities (net)	914	977		
Unearned and deferred revenue	391	482		
<b>Total non-current liabilities</b>	<b>9,739</b>	<b>9,026</b>		
<b>TOTAL LIABILITIES</b>	<b>56,734</b>	<b>55,130</b>		
<b>Equity</b>				
Share capital	362	362		
Retained earnings	77,538	72,926		
Other equity	16,440	19,324		
<b>Equity attributable to shareholders of the Company</b>	<b>94,340</b>	<b>92,612</b>		
Non-controlling interests	797	830		
<b>TOTAL EQUITY</b>	<b>95,137</b>	<b>93,442</b>		
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>151,871</b>	<b>148,572</b>		

**TATA CONSULTANCY SERVICES LIMITED**

**Unaudited condensed consolidated interim statement of profit or loss and other comprehensive income**

	Three months ended June 30, <b>2024</b>	Three months ended June 30, <b>2023</b>
<b>(In ₹ crore, except shares and per share data)</b>		
<b>Revenue</b>	62,613	59,381
<b>Cost of revenue</b>	37,661	35,916
<b>Gross profit</b>	<b>24,952</b>	<b>23,465</b>
<b>Operating expenses</b>		
Selling, general and administrative expenses	9,510	9,710
<b>Operating profit</b>	<b>15,442</b>	<b>13,755</b>
<b>Other income</b>		
Finance and other income	796	1,217
Finance costs	(173)	(163)
Other gains (net)	166	180
<b>Other income (net)</b>	<b>789</b>	<b>1,234</b>
<b>Profit before taxes</b>	<b>16,231</b>	<b>14,989</b>
Income tax expense	4,126	3,869
<b>Profit for the period</b>	<b>12,105</b>	<b>11,120</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	33	6
<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	41	133
Net change in intrinsic value of derivatives designated as cash flow hedges	3	5
Net change in time value of derivatives designated as cash flow hedges	1	7
Exchange differences on translation of foreign operations	(292)	(73)
<b>Total other comprehensive income / (losses), net of tax</b>	<b>(214)</b>	<b>78</b>
<b>Total comprehensive income for the period</b>	<b>11,891</b>	<b>11,198</b>
<b>Profit for the period attributable to:</b>		
Shareholders of the Company	12,040	11,074
Non-controlling interests	65	46
	<b>12,105</b>	<b>11,120</b>
<b>Other comprehensive income for the period attributable to:</b>		
Shareholders of the Company	(181)	124
Non-controlling interests	(33)	(46)
	<b>(214)</b>	<b>78</b>
<b>Total comprehensive income for the period attributable to:</b>		
Shareholders of the Company	11,859	11,198
Non-controlling interests	32	-
	<b>11,891</b>	<b>11,198</b>
<b>Earnings per share</b>		
Weighted average number of equity shares	361,80,87,518	365,90,51,373
Basic and diluted earnings per share in ₹	33.28	30.26

**TATA CONSULTANCY SERVICES LIMITED**  
**Unaudited condensed consolidated interim statement of changes in equity**

	<b>Number of shares</b>	<b>Share capital</b>	<b>Retained earnings</b>	<b>Special Economic Zone re-investment reserve</b>	<b>Foreign currency translation reserve</b>	<b>Cash flow hedging reserve</b>	<b>Investment revaluation reserve</b>	<b>Equity attributable to shareholders of the Company</b>	<b>Non- controlling interests</b>	<b>Total equity</b>	
(In ₹ crore, except share data)											
<b>Balance as at April 1, 2024</b>	<b>361,80,87,518</b>	<b>362</b>	<b>72,926</b>	<b>16,234</b>	<b>2,864</b>	<b>9</b>	<b>(18)</b>	<b>235</b>	<b>92,612</b>	<b>830</b>	<b>93,442</b>
Profit for the period	-	-	12,040	-	-	-	-	-	12,040	65	12,105
Other comprehensive income / (losses)	-	-	33	-	(259)	3	1	41	(181)	(33)	(214)
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>12,073</b>	<b>-</b>	<b>(259)</b>	<b>3</b>	<b>1</b>	<b>41</b>	<b>11,859</b>	<b>32</b>	<b>11,891</b>
Dividend	-	-	(10,131)	-	-	-	-	-	(10,131)	(65)	(10,196)
Transfer from Special Economic Zone re-investment reserve	-	-	2,670	(2,670)	-	-	-	-	-	-	-
<b>Balance as at Jun 30, 2024</b>	<b>361,80,87,518</b>	<b>362</b>	<b>77,538</b>	<b>13,564</b>	<b>2,605</b>	<b>12</b>	<b>(17)</b>	<b>276</b>	<b>94,340</b>	<b>797</b>	<b>95,137</b>
<b>Balance as at April 1, 2023</b>	<b>365,90,51,373</b>	<b>366</b>	<b>77,594</b>	<b>11,809</b>	<b>2,752</b>	<b>8</b>	<b>(28)</b>	<b>41</b>	<b>92,542</b>	<b>782</b>	<b>93,324</b>
Profit for the period	-	-	11,074	-	-	-	-	-	11,074	46	11,120
Other comprehensive income / (losses)	-	-	6	-	(27)	5	7	133	124	(46)	78
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>11,080</b>	<b>-</b>	<b>(27)</b>	<b>5</b>	<b>7</b>	<b>133</b>	<b>11,198</b>	<b>-</b>	<b>11,198</b>
Dividend	-	-	(8,782)	-	-	-	-	-	(8,782)	(55)	(8,837)
Transfer to Special Economic Zone re-investment reserve	-	-	(2,538)	2,538	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve	-	-	1,347	(1,347)	-	-	-	-	-	-	-
<b>Balance as at Jun 30, 2023</b>	<b>365,90,51,373</b>	<b>366</b>	<b>78,701</b>	<b>13,000</b>	<b>2,725</b>	<b>13</b>	<b>(21)</b>	<b>174</b>	<b>94,958</b>	<b>727</b>	<b>95,685</b>

Gain of ₹33 crore and ₹6 crore on remeasurement of defined employee benefit plans (net of tax) is recognised as a part of retained earnings for three months ended June 30, 2024 and 2023, respectively.

Retained earnings include statutory reserve of ₹160 crore and ₹143 crore as at June 30, 2024 and 2023, respectively.

Total equity (primarily retained earnings) includes ₹1,621 crore and ₹1,636 crore as at June 30, 2024 and 2023, respectively, pertaining to trusts and TCS Foundation held for specified purposes.

**TATA CONSULTANCY SERVICES LIMITED**  
**Unaudited condensed consolidated interim statement of cash flows**

	Three months ended June 30, <b>2024</b>	Three months ended June 30, <b>2023</b>
	(In ₹ crore)	
<b>Cash flows from operating activities</b>		
<b>Profit for the period</b>	12,105	11,120
<b>Adjustments for:</b>		
Depreciation and amortisation expense	1,220	1,243
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	43	18
Income tax expense	4,126	3,869
Net gain on lease modification	(7)	-
Unrealised foreign exchange loss	7	6
Net gain on disposal of property, plant and equipment	(2)	(2)
Net gain on disposal / fair valuation of investments	(6)	(14)
Dividend reinvested	(5)	(4)
<b>Operating profit before working capital changes</b>	<b>17,481</b>	<b>16,236</b>
<b>Net change in</b>		
Trade receivables		
Billed	(2,763)	(424)
Unbilled	(14)	264
Other financial assets	92	(365)
Other assets	(274)	3
Trade payables	1,732	49
Unearned and deferred revenue	(356)	(743)
Other financial liabilities	(1,502)	(2,294)
Other liabilities and provisions	556	607
<b>Cash generated from operations</b>	<b>14,952</b>	<b>13,333</b>
Taxes paid (net of refunds)	(3,784)	(1,980)
<b>Net cash generated from operating activities</b>	<b>11,168</b>	<b>11,353</b>

**TATA CONSULTANCY SERVICES LIMITED**  
**Unaudited condensed consolidated interim statement of cash flows**

	Three months ended June 30, <b>2024</b>	Three months ended June 30, <b>2023</b>
	(In ₹ crore)	
<b>Cash flows from investing activities</b>		
Bank deposits placed	(187)	(901)
Purchase of investments*	(33,477)	(31,864)
Payment for purchase of property, plant and equipment	(805)	(336)
Payment including advances for acquiring right-of-use assets	(17)	-
Payment for purchase of intangible assets	(56)	(28)
Proceeds from bank deposits	90	475
Proceeds from inter-corporate deposits	60	298
Proceeds from disposal / redemption of investments*	32,495	29,994
Proceeds from sub-lease receivable	2	3
Proceeds from disposal of property, plant and equipment	3	3
<b>Net cash used in investing activities</b>	<b>(1,892)</b>	<b>(2,356)</b>
<b>Cash flows from financing activities</b>		
Repayment of lease liabilities	(413)	(415)
Dividend paid	(10,131)	-
Dividend paid to non-controlling interests	(65)	(55)
<b>Net cash used in financing activities</b>	<b>(10,609)</b>	<b>(470)</b>
<b>Net change in cash and cash equivalents</b>	<b>(1,333)</b>	<b>8,527</b>
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	(14)	(28)
<b>Cash and cash equivalents at the end of the period</b>	<b>7,669</b>	<b>15,622</b>
<b>Components of cash and cash equivalents</b>		
Cash at banks and in hand	2,379	2,351
Bank deposits (original maturity less than three months)	5,290	13,271
	<b>7,669</b>	<b>15,622</b>
<b>Supplementary cash flow information</b>		
Interest paid	172	158
Interest received	871	869
Dividend received	6	4

\*Purchase of investments include ₹17 crore and ₹113 crore for three months ended June 30, 2024 and 2023, respectively, and proceeds from disposal / redemption of investments include ₹59 crore and ₹19 crore for three months ended June 30, 2024 and 2023, respectively, held by trusts and TCS Foundation held for specified purposes.