

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

	As at September 30, 2023	As at March 31, 2023
	(In ₹ crore)	
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	7,544	7,123
Bank deposits	5,595	3,224
Investments	43,795	36,897
Trade receivables		
Billed	42,296	41,049
Unbilled	8,859	8,905
Other financial assets	2,247	3,329
Income tax assets (net)	404	8
Other assets	10,769	9,735
<b>Total current assets</b>	<b>121,509</b>	<b>110,270</b>
<b>Non-current assets</b>		
Bank deposits	2,297	1,334
Investments	288	266
Trade receivables		
Billed	126	149
Unbilled	62	199
Other financial assets	1,106	988
Income tax assets (net)	1,845	2,583
Deferred tax assets (net)	3,424	3,277
Property, plant and equipment	11,062	11,595
Right-of-use assets	7,635	7,560
Goodwill	3,964	4,006
Other intangible assets	651	867
Other assets	3,087	2,675
<b>Total non-current assets</b>	<b>35,547</b>	<b>35,499</b>
<b>TOTAL ASSETS</b>	<b>157,056</b>	<b>145,769</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Lease liabilities	1,511	1,485
Trade payables	10,532	10,515
Other financial liabilities	7,586	9,068
Unearned and deferred revenue	3,342	3,843
Other liabilities	6,542	4,892
Provisions	344	345
Employee benefit obligations	4,388	4,065
Income tax liabilities (net)	10,659	9,345
<b>Total current liabilities</b>	<b>44,904</b>	<b>43,558</b>
<b>Non-current liabilities</b>		
Lease liabilities	6,253	6,203
Other financial liabilities	338	353
Employee benefit obligations	638	536
Deferred tax liabilities (net)	939	792
Unearned and deferred revenue	456	1,003
<b>Total non-current liabilities</b>	<b>8,624</b>	<b>8,887</b>
<b>TOTAL LIABILITIES</b>	<b>53,528</b>	<b>52,445</b>
<b>Equity</b>		
Share capital	366	366
Retained earnings	85,533	77,594
Other equity	16,898	14,582
<b>Equity attributable to shareholders of the Company</b>	<b>102,797</b>	<b>92,542</b>
Non-controlling interests	731	782
<b>TOTAL EQUITY</b>	<b>103,528</b>	<b>93,324</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>157,056</b>	<b>145,769</b>

**TATA CONSULTANCY SERVICES LIMITED**

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

	Three month period ended September 30, 2023	Three month period ended September 30, 2022	Six month period ended September 30, 2023	Six month period ended September 30, 2022
(In ₹ crore, except shares and per share data)				
<b>Revenue</b>	59,692	55,309	119,073	108,067
<b>Cost of revenue</b>	35,762	33,462	71,678	65,951
<b>Gross profit</b>	<b>23,930</b>	<b>21,847</b>	<b>47,395</b>	<b>42,116</b>
<b>Operating expenses</b>				
Selling, general and administrative expenses	9,447	8,568	19,157	16,651
<b>Operating profit</b>	<b>14,483</b>	<b>13,279</b>	<b>28,238</b>	<b>25,465</b>
<b>Other income</b>				
Finance and other income	881	719	2,098	1,425
Finance costs	(159)	(148)	(322)	(347)
Other gains (net)	125	246	305	329
<b>Other income (net)</b>	<b>847</b>	<b>817</b>	<b>2,081</b>	<b>1,407</b>
<b>Profit before taxes</b>	<b>15,330</b>	<b>14,096</b>	<b>30,319</b>	<b>26,872</b>
Income tax expense	3,950	3,631	7,819	6,888
<b>Profit for the period</b>	<b>11,380</b>	<b>10,465</b>	<b>22,500</b>	<b>19,984</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	(9)	267	(3)	200
<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	(128)	(59)	5	(505)
Net change in intrinsic value of derivatives designated as cash flow hedges	52	62	57	92
Net change in time value of derivatives designated as cash flow hedges	(9)	39	(2)	37
Exchange differences on translation of foreign operations	(124)	(241)	(197)	(486)
<b>Total other comprehensive income / (losses), net of tax</b>	<b>(218)</b>	<b>68</b>	<b>(140)</b>	<b>(662)</b>
<b>Total comprehensive income for the period</b>	<b>11,162</b>	<b>10,533</b>	<b>22,360</b>	<b>19,322</b>
<b>Profit for the period attributable to:</b>				
Shareholders of the Company	11,342	10,431	22,416	19,909
Non-controlling interests	38	34	84	75
	<b>11,380</b>	<b>10,465</b>	<b>22,500</b>	<b>19,984</b>
<b>Other comprehensive income for the period attributable to:</b>				
Shareholders of the Company	(210)	79	(86)	(618)
Non-controlling interests	(8)	(11)	(54)	(44)
	<b>(218)</b>	<b>68</b>	<b>(140)</b>	<b>(662)</b>
<b>Total comprehensive income for the period attributable to:</b>				
Shareholders of the Company	11,132	10,510	22,330	19,291
Non-controlling interests	30	23	30	31
	<b>11,162</b>	<b>10,533</b>	<b>22,360</b>	<b>19,322</b>
<b>Earnings per share</b>				
Weighted average number of equity shares	365,90,51,373	365,90,51,373	365,90,51,373	365,90,51,373
Basic and diluted earnings per share in ₹	31.00	28.51	61.26	54.41

## 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	
						Intrinsic value	Time value				
	(In ₹ crore, except share data)										
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			22,416	-	-	-	-	-	22,416	84	22,500
Other comprehensive income / (losses)			(3)	-	(143)	57	(2)	5	(86)	(54)	(140)
Total comprehensive income	-	-	22,413	-	(143)	57	(2)	5	22,330	30	22,360
Dividend		-	(12,075)	-	-	-	-	-	(12,075)	(81)	(12,156)
Transfer to Special Economic Zone re-investment reserve		-	(4,848)	4,848	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve		-	2,449	(2,449)	-	-	-	-	-	-	-
Balance as at September 30, 2023	365,90,51,373	366	85,533	14,208	2,609	65	(30)	46	102,797	731	103,528
Balance as at April 1, 2022	365,90,51,373	366	81,049	7,287	2,095	27	(53)	488	91,259	707	91,966
Profit for the period		-	19,909	-	-	-	-	-	19,909	75	19,984
Other comprehensive income / (losses)		-	200	-	(442)	92	37	(505)	(618)	(44)	(662)
Total comprehensive income	-	-	20,109	-	(442)	92	37	(505)	19,291	31	19,322
Dividend		-	(10,977)	-	-	-	-	-	(10,977)	(63)	(11,040)
Purchase of non-controlling interests		-	(8)	-	-	-	-	-	(8)	(17)	(25)
Transfer to Special Economic Zone re-investment reserve		-	(4,152)	4,152	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve		-	2,736	(2,736)	-	-	-	-	-	-	-
Balance as at September 30, 2022	365,90,51,373	366	88,757	8,703	1,653	119	(16)	(17)	99,565	658	100,223

Loss of ₹3 crore and gain of ₹200 crore on remeasurement of defined employee benefit plans (net of tax) is recognised as a part of retained earnings for six month periods ended September 30, 2023 and 2022, respectively.

Retained earnings include statutory reserve of ₹143 crore and ₹165 crore as at September 30, 2023 and 2022, respectively.

Total equity (primarily retained earnings) includes ₹1,654 crore and ₹1,713 crore as at September 30, 2023 and 2022, respectively, pertaining to trusts and TCS Foundation held for specified purposes.

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

	Six month period ended September 30, 2023	Six month period ended September 30, 2022
	(In ₹ crore)	
<b>Cash flows from operating activities</b>		
<b>Profit for the period</b>	22,500	19,984
<b>Adjustments for:</b>		
Depreciation and amortisation expense	2,506	2,467
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	50	55
Income tax expense	7,819	6,888
Unrealised foreign exchange (gain) / loss	8	(17)
Net gain on disposal of property, plant and equipment	(2)	(6)
Net (gain) / loss on disposal / fair valuation of investments	(18)	8
Dividend reinvested	(7)	-
<b>Operating profit before working capital changes</b>	<b>32,856</b>	<b>29,379</b>
<b>Net change in</b>		
Trade receivables		
Billed	(1,389)	(3,521)
Unbilled	148	(1,523)
Other financial assets	(749)	(384)
Other assets	(1,466)	(150)
Trade payables	139	3,366
Unearned and deferred revenue	(1,019)	(1)
Other financial liabilities	(1,596)	(3)
Other liabilities and provisions	2,045	187
<b>Cash generated from operations</b>	<b>28,969</b>	<b>27,350</b>
Taxes paid (net of refunds)	(5,793)	(5,865)
<b>Net cash generated from operating activities</b>	<b>23,176</b>	<b>21,485</b>

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

	Six month period ended September 30, 2023	Six month period ended September 30, 2022
	(In ₹ crore)	
<b>Cash flows from investing activities</b>		
Bank deposits placed	(5,151)	(789)
Inter-corporate deposits placed	-	(5,359)
Purchase of investments*	(65,317)	(59,523)
Payment for purchase of property, plant and equipment	(767)	(1,324)
Payment including advances for acquiring right-of-use assets	(16)	(6)
Payment for purchase of intangible assets	(49)	(41)
Proceeds from bank deposits	2,200	5,392
Proceeds from inter-corporate deposits	822	3,404
Proceeds from disposal / redemption of investments*	58,515	46,060
Proceeds from sub-lease receivable	3	1
Proceeds from disposal of property, plant and equipment	5	15
<b>Net cash used in investing activities</b>	<b>(9,755)</b>	<b>(12,170)</b>
<b>Cash flows from financing activities</b>		
Repayment of lease liabilities	(816)	(769)
Dividend paid	(12,075)	(10,977)
Dividend paid to non-controlling interests	(81)	(63)
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>(12,972)</b>	<b>(15,983)</b>
<b>Net change in cash and cash equivalents</b>	<b>449</b>	<b>(6,668)</b>
Cash and cash equivalents at the beginning of the period	7,123	12,488
Exchange difference on translation of foreign currency cash and cash equivalents	(28)	14
<b>Cash and cash equivalents at the end of the period</b>	<b>7,544</b>	<b>5,834</b>
<b><u>Components of cash and cash equivalents</u></b>		
Cash at banks and in hand	2,330	2,301
Bank deposits (original maturity less than three months)	5,214	3,533
	<b>7,544</b>	<b>5,834</b>
<b>Supplementary cash flow information</b>		
Interest paid	312	328
Interest received	1,351	1,265
Dividend received	10	3

\*Purchase of investments include ₹280 crore and ₹79 crore for six month periods ended September 30, 2023 and 2022, respectively, and proceeds from disposal / redemption of investments include ₹47 crore and ₹50 crore for six month periods ended September 30, 2023 and 2022, respectively, held by trusts and TCS Foundation held for specified purposes.