

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

	As at September 30, 2022	As at March 31, 2022
	(In ₹ crore)	
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	5,834	12,488
Bank deposits	1,284	5,507
Investments	42,861	30,262
Trade receivables		
Billed	37,330	34,074
Unbilled	8,823	7,736
Other financial assets	10,785	8,061
Income tax assets (net)	1	11
Other assets	9,689	10,171
<b>Total current assets</b>	<b>116,607</b>	<b>108,310</b>
<b>Non-current assets</b>		
Bank deposits	760	1,232
Investments	257	223
Trade receivables		
Billed	63	145
Unbilled	135	55
Other financial assets	1,058	1,332
Income tax assets (net)	2,090	1,983
Deferred tax assets (net)	2,930	3,680
Property, plant and equipment	11,876	12,080
Right-of-use assets	7,284	7,636
Goodwill	3,836	3,935
Other intangible assets	1,030	1,101
Other assets	2,358	1,922
<b>Total non-current assets</b>	<b>33,677</b>	<b>35,324</b>
<b>TOTAL ASSETS</b>	<b>150,284</b>	<b>143,634</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Lease liabilities	1,419	1,450
Trade payables	10,951	8,045
Other financial liabilities	7,600	7,687
Unearned and deferred revenue	3,497	3,635
Other liabilities	5,193	8,392
Provisions	356	1,411
Employee benefit obligations	3,936	3,810
Income tax liabilities (net)	8,036	7,921
<b>Total current liabilities</b>	<b>40,988</b>	<b>42,351</b>
<b>Non-current liabilities</b>		
Lease liabilities	6,041	6,368
Other financial liabilities	685	572
Employee benefit obligations	546	677
Deferred tax liabilities (net)	703	590
Unearned and deferred revenue	1,098	1,110
<b>Total non-current liabilities</b>	<b>9,073</b>	<b>9,317</b>
<b>TOTAL LIABILITIES</b>	<b>50,061</b>	<b>51,668</b>
<b>Equity</b>		
Share capital	366	366
Retained earnings	88,757	81,049
Other equity	10,442	9,844
<b>Equity attributable to shareholders of the Company</b>	<b>99,565</b>	<b>91,259</b>
Non-controlling interests	658	707
<b>TOTAL EQUITY</b>	<b>100,223</b>	<b>91,966</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>150,284</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 September 30, 2022	Three month period ended September 30, 2021	Six month period ended September 30, 2022	Six month period ended September 30, 2021
	(In ₹ crore, except shares and per share data)			
<b>Revenue</b>	55,309	46,867	108,067	92,278
<b>Cost of revenue</b>	33,462	27,922	65,951	55,002
<b>Gross profit</b>	<b>21,847</b>	<b>18,945</b>	<b>42,116</b>	<b>37,276</b>
<b>Operating expenses</b>				
Selling, general and administrative expenses	8,568	6,945	16,651	13,688
<b>Operating profit</b>	<b>13,279</b>	<b>12,000</b>	<b>25,465</b>	<b>23,588</b>
<b>Other income</b>				
Finance and other income	719	650	1,425	1,278
Finance costs	(148)	(142)	(347)	(288)
Other gains (net)	246	461	329	554
<b>Other income (net)</b>	<b>817</b>	<b>969</b>	<b>1,407</b>	<b>1,544</b>
<b>Profit before taxes</b>	<b>14,096</b>	<b>12,969</b>	<b>26,872</b>	<b>25,132</b>
Income tax expense	3,631	3,316	6,888	6,448
<b>Profit for the period</b>	<b>10,465</b>	<b>9,653</b>	<b>19,984</b>	<b>18,684</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	267	104	200	(18)
<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	(59)	34	(505)	-
Net change in intrinsic value of derivatives designated as cash flow hedges	62	72	92	65
Net change in time value of derivatives designated as cash flow hedges	39	(19)	37	(24)
Exchange differences on translation of foreign operations	(241)	(344)	(486)	5
<b>Total other comprehensive income / (losses), net of tax</b>	<b>68</b>	<b>(153)</b>	<b>(662)</b>	<b>28</b>
<b>Total comprehensive income for the period</b>	<b>10,533</b>	<b>9,500</b>	<b>19,322</b>	<b>18,712</b>
<b>Profit for the period attributable to:</b>				
Shareholders of the Company	10,431	9,624	19,909	18,632
Non-controlling interests	34	29	75	52
	<b>10,465</b>	<b>9,653</b>	<b>19,984</b>	<b>18,684</b>
<b>Other comprehensive income for the period attributable to:</b>				
Shareholders of the Company	79	(145)	(618)	28
Non-controlling interests	(11)	(8)	(44)	-
	<b>68</b>	<b>(153)</b>	<b>(662)</b>	<b>28</b>
<b>Total comprehensive income for the period attributable to:</b>				
Shareholders of the Company	10,510	9,479	19,291	18,660
Non-controlling interests	23	21	31	52
	<b>10,533</b>	<b>9,500</b>	<b>19,322</b>	<b>18,712</b>
<b>Earnings per share</b>				
Weighted average number of equity shares	365,90,51,373	369,90,51,373	365,90,51,373	369,90,51,373
Basic and diluted earnings per share in ₹	28.51	26.02	54.41	50.37

## TATA CONSULTANCY SERVICES LIMITED

	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, 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 / (losses)	-	-	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
Balance as at April 1, 2021	369,90,51,373	370	82,745	2,538	2,045	56	(27)	828	88,555	675	89,230
Profit for the period			18,632	-	-	-	-	-	18,632	52	18,684
Other comprehensive income / (losses)			(18)	-	5	65	(24)	-	28	-	28
Total comprehensive income / (losses)	-	-	18,614	-	5	65	(24)	-	18,660	52	18,712
Dividend		-	(8,138)	-	-	-	-	-	(8,138)	(58)	(8,196)
Transfer to Special Economic Zone re-investment reserve		-	(4,784)	4,784	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve		-	2,948	(2,948)	-	-	-	-	-	-	-
Balance as at September 30, 2021	369,90,51,373	370	91,385	4,374	2,050	121	(51)	828	99,077	669	99,746

Gain of ₹200 crore and loss of ₹18 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, 2022 and 2021, respectively.

Retained earnings include statutory reserve of ₹165 crore and ₹306 crore as at September 30, 2022 and 2021, respectively.

Total equity (primarily retained earnings) includes ₹1,713 crore and ₹1,356 crore as at September 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**

	Six month period ended September 30, 2022	Six month period ended September 30, 2021
	(In ₹ crore)	
<b>Cash flows from operating activities</b>		
Profit for the period	19,984	18,684
<b>Adjustments for:</b>		
Depreciation and amortisation expense	2,467	2,191
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	55	76
Income tax expense	6,888	6,448
Net gain on lease modification	-	(5)
Net loss on sub-lease	-	9
Unrealised foreign exchange (gain) / loss	(17)	34
Net gain on disposal of property, plant and equipment	(6)	(7)
Net (gain) / loss on disposal / fair valuation of investments	8	(32)
<b>Operating profit before working capital changes</b>	<b>29,379</b>	<b>27,398</b>
<b>Net change in</b>		
Trade receivables		
Billed	(3,521)	(2,782)
Unbilled	(1,523)	(91)
Other financial assets	(384)	(56)
Other assets	(150)	849
Trade payables	3,366	307
Unearned and deferred revenue	(1)	(457)
Other financial liabilities	(3)	(51)
Other liabilities and provisions	187	152
<b>Cash generated from operations</b>	<b>27,350</b>	<b>25,269</b>
Taxes paid (net of refunds)	(5,865)	(5,028)
<b>Net cash generated from operating activities</b>	<b>21,485</b>	<b>20,241</b>

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

	Six month period ended September 30, 2022	Six month period ended September 30, 2021
	(In ₹ crore)	
<b>Cash flows from investing activities</b>		
Bank deposits placed	(789)	(4,878)
Inter-corporate deposits placed	(5,359)	(8,428)
Purchase of investments*	(59,523)	(24,894)
Payment for purchase of property, plant and equipment	(1,324)	(1,128)
Payment including advances for acquiring right-of-use assets	(6)	(3)
Payment for purchase of intangible assets	(41)	(140)
Proceeds from bank deposits	5,392	2,174
Proceeds from inter-corporate deposits	3,404	8,891
Proceeds from disposal / redemption of investments*	46,060	15,348
Proceeds from sub-lease receivable	1	1
Proceeds from disposal of property, plant and equipment	15	9
<b>Net cash used in investing activities</b>	<b>(12,170)</b>	<b>(13,048)</b>
<b>Cash flows from financing activities</b>		
Repayment of lease liabilities	(769)	(667)
Dividend paid	(10,977)	(8,138)
Dividend paid to non-controlling interests	(63)	(58)
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>(15,983)</b>	<b>(8,863)</b>
<b>Net change in cash and cash equivalents</b>	<b>(6,668)</b>	<b>(1,670)</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	14	7
<b>Cash and cash equivalents at the end of the period</b>	<b>5,834</b>	<b>5,195</b>
<b>Components of cash and cash equivalents</b>		
Cash at banks and in hand	2,301	2,351
Bank deposits (original maturity less than three months)	3,533	2,844
	<b>5,834</b>	<b>5,195</b>
<b>Supplementary cash flow information</b>		
Interest paid	328	288
Interest received	1,265	1,192
Dividend received	3	-

\*Purchase of investments include ₹79 crore and ₹17 for six month periods ended September 30, 2022 and 2021, respectively, and proceeds from disposal / redemption of investments include ₹50 crore and ₹49 crore for six month periods ended September 30, 2022 and 2021, respectively, held by trusts and TCS Foundation held for specified purposes.