

TATA CONSULTANCY SERVICES LIMITED
Unaudited consolidated interim statement of financial position

	As at September 30, 2025	As at March 31, 2025
	(In ₹ crore)	
ASSETS		
Current assets		
Cash and cash equivalents	6,358	8,342
Bank deposits	7,811	6,215
Investments	38,829	30,689
Trade receivables		
Billed	54,182	50,142
Unbilled	9,122	8,904
Other financial assets	2,244	3,657
Income tax assets (net)	676	257
Other assets	15,277	14,805
Total current assets	1,34,499	1,23,011
Non-current assets		
Bank deposits	1,969	1,709
Investments	233	275
Trade receivables		
Billed	119	91
Unbilled	177	38
Other financial assets	2,437	1,047
Income tax assets (net)	1,566	1,569
Deferred tax assets (net)	3,767	3,540
Property, plant and equipment	13,585	12,932
Right-of-use assets	10,692	9,275
Goodwill	4,208	4,024
Other intangible assets	539	940
Other assets	3,554	3,304
Total non-current assets	42,846	38,744
TOTAL ASSETS	1,77,345	1,61,755
LIABILITIES AND EQUITY		
Liabilities		
Current liabilities		
Lease liabilities	1,740	1,554
Trade payables	14,246	13,909
Other financial liabilities	8,632	8,542
Unearned and deferred revenue	3,501	4,028
Other liabilities	7,293	7,188
Provisions	203	180
Employee benefit obligations	5,169	4,885
Income tax liabilities (net)	14,500	12,715
Total current liabilities	55,284	53,001
Non-current liabilities		
Lease liabilities	9,192	7,838
Other financial liabilities	579	680
Employee benefit obligations	913	841
Deferred tax liabilities (net)	1,081	980
Unearned and deferred revenue	709	518
Total non-current liabilities	12,474	10,857
TOTAL LIABILITIES	67,758	63,858
Equity		
Share capital	362	362
Retained earnings	1,02,850	91,683
Other equity	5,329	4,837
Equity attributable to shareholders of the Company	1,08,541	96,882
Non-controlling interests	1,046	1,015
TOTAL EQUITY	1,09,587	97,897
TOTAL LIABILITIES AND EQUITY	1,77,345	1,61,755

TATA CONSULTANCY SERVICES LIMITED

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

	Three months ended September 30, 2025	Three months ended September 30, 2024	Six months ended September 30, 2025	Six months ended September 30, 2024
	(In ₹ crore, except shares and per share data)			
Revenue	65,799	64,259	129,236	126,872
Cost of revenue	39,758	39,720	78,370	77,381
Gross profit	26,041	24,539	50,866	49,491
Operating expenses				
Selling, general and administrative expenses				
Re-structuring expenses	1,135	-	1,135	-
Other	9,476	9,074	18,787	18,584
Total Selling, general and administrative expenses	10,611	9,074	19,922	18,584
Operating profit	15,430	15,465	30,944	30,907
Other income				
Finance and other income	747	814	2,176	1,610
Finance costs	(229)	(162)	(424)	(335)
Other gains (net)	120	(85)	351	81
Other income (net)	638	567	2,103	1,356
Profit before taxes	16,068	16,032	33,047	32,263
Income tax expense	3,937	4,077	8,097	8,203
Profit for the period	12,131	11,955	24,950	24,060
Other comprehensive income (OCI)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined employee benefit plans	38	(28)	44	5
Net change in fair value of investments in equity shares	-	(12)	37	(12)
Items that will be reclassified subsequently to profit or loss				
Net change in fair value of investments other than equity shares carried at fair value through OCI	(265)	293	(110)	334
Net change in intrinsic value of derivatives designated as cash flow hedges	(15)	(11)	(8)	(8)
Net change in time value of derivatives designated as cash flow hedges	13	(16)	(17)	(15)
Exchange differences on translation of foreign operations	649	841	1,755	549
Total other comprehensive income / (losses), net of tax	420	1,067	1,701	853
Total comprehensive income for the period	12,551	13,022	26,651	24,913
Profit for the period attributable to:				
Shareholders of the Company	12,075	11,909	24,835	23,949
Non-controlling interests	56	46	115	111
	12,131	11,955	24,950	24,060
Other comprehensive income for the period attributable to:				
Shareholders of the Company	410	993	1,658	812
Non-controlling interests	10	74	43	41
	420	1,067	1,701	853
Total comprehensive income for the period attributable to:				
Shareholders of the Company	12,485	12,902	26,493	24,761
Non-controlling interests	66	120	158	152
	12,551	13,022	26,651	24,913
Earnings per share				
Weighted average number of equity shares	361,80,87,518	361,80,87,518	361,80,87,518	361,80,87,518
Basic and diluted earnings per share in ₹	33.37	32.92	68.64	66.20

TATA CONSULTANCY SERVICES LIMITED
Unaudited 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, 2025	361,80,87,518	362	91,683	1,085	3,112	9	(24)	655	96,882	1,015	97,897
Profit for the period	-	-	24,835	-	-	-	-	-	24,835	115	24,950
Other comprehensive income / (losses)	-	-	44	-	1,711	(8)	(17)	(72)	1,658	43	1,701
Total comprehensive income	-	-	24,879	-	1,711	(8)	(17)	(72)	26,493	158	26,651
Dividend	-	-	(14,834)	-	-	-	-	-	(14,834)	(127)	(14,961)
Transfer from Special Economic Zone re-investment reserve	-	-	1,085	(1,085)	-	-	-	-	-	-	-
Realised gain on equity shares carried at fair value through OCI	-	-	37	-	-	-	-	(37)	-	-	-
Balance as at September 30, 2025	361,80,87,518	362	1,02,850	-	4,823	1	(41)	546	1,08,541	1,046	1,09,587
Balance as at April 1, 2024	361,80,87,518	362	72,926	16,234	2,864	9	(18)	235	92,612	830	93,442
Profit for the period	-	-	23,949	-	-	-	-	-	23,949	111	24,060
Other comprehensive income / (losses)	-	-	5	-	508	(8)	(15)	322	812	41	853
Total comprehensive income	-	-	23,954	-	508	(8)	(15)	322	24,761	152	24,913
Dividend	-	-	(13,749)	-	-	-	-	-	(13,749)	(94)	(13,843)
Transfer from Special Economic Zone re-investment reserve	-	-	5,782	(5,782)	-	-	-	-	-	-	-
Balance as at September 30, 2024	361,80,87,518	362	88,913	10,452	3,372	1	(33)	557	1,03,624	888	1,04,512

Gain of ₹44 crore and ₹5 crore on remeasurement of defined employee benefit plans (net of tax) is recognised as a part of retained earnings for six months ended September 30, 2025 and 2024, respectively.

Retained earnings include statutory reserve of ₹192 crore and ₹168 crore as at September 30, 2025 and 2024, respectively.

Total equity (primarily retained earnings) includes ₹1,627 crore and ₹1,618 crore as at September 30, 2025 and 2024, respectively, pertaining to trusts and TCS Foundation held for specified purposes.

TATA CONSULTANCY SERVICES LIMITED
Unaudited consolidated interim statement of cash flows

	Six months ended September 30, 2025	Six months ended September 30, 2024
	(In ₹ crore)	
Cash flows from operating activities		
Profit for the period	24,950	24,060
Adjustments for:		
Depreciation and amortisation expense	2,774	2,486
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	63	62
Income tax expense	8,097	8,203
Net gain on lease modification	(15)	(12)
Unrealised foreign exchange gain	(99)	(20)
Net gain on disposal of property, plant and equipment	(1)	(8)
Net gain on disposal / fair valuation of investments	(85)	-
Net gain on fair valuation of call option	(43)	-
Dividend reinvested	17	(8)
Operating profit before working capital changes	35,658	34,763
Net change in		
Trade receivables		
Billed	(2,258)	(4,618)
Unbilled	134	1,075
Other financial assets	(165)	(670)
Other assets	(400)	(919)
Trade payables	(1,046)	2,537
Unearned and deferred revenue	(499)	(346)
Other financial liabilities	595	(768)
Other liabilities and provisions	161	758
Cash flows generated from operations	32,180	31,812
Taxes paid (net of refunds)	(6,083)	(8,712)
Net cash flows generated from operating activities	26,097	23,100

TATA CONSULTANCY SERVICES LIMITED
Unaudited consolidated interim statement of cash flows

	Six months ended September 30, 2025	Six months ended September 30, 2024
	(In ₹ crore)	
Cash flows from investing activities		
Bank deposits placed	(4,563)	(3,930)
Inter-corporate deposits placed	(750)	-
Purchase of investments*	(73,527)	(68,972)
Payment for purchase of property, plant and equipment	(1,868)	(1,491)
Payment including advances for acquiring right-of-use assets	(56)	(91)
Payment for purchase of intangible assets	(137)	(108)
Acquisition of assets	(554)	-
Advance towards acquisition of investment	(250)	-
Proceeds from bank deposits	3,293	404
Proceeds from inter-corporate deposits	-	60
Proceeds from disposal / redemption of investments*	65,630	64,615
Proceeds from sub-lease receivable	2	2
Proceeds from disposal of property, plant and equipment	10	9
Net cash flows used in investing activities	(12,770)	(9,502)
Cash flows from financing activities		
Repayment of lease liabilities	(892)	(835)
Dividend paid	(14,834)	(13,749)
Dividend paid to non-controlling interests	(127)	(94)
Net cash flows used in financing activities	(15,853)	(14,678)
Net change in cash and cash equivalents	(2,526)	(1,080)
Cash and cash equivalents at the beginning of the period	8,342	9,016
Exchange difference on translation of foreign currency cash and cash equivalents	542	219
Cash and cash equivalents at the end of the period	6,358	8,155
Components of cash and cash equivalents		
Cash at banks and in hand	3,092	2,712
Bank deposits (original maturity less than three months)	3,266	5,443
	6,358	8,155
Supplementary cash flow information		
Interest paid	452	333
Interest received	1,403	1,302
Dividend received	36	15

*Purchase of investments include ₹118 crore and ₹43 crore for six months ended September 30, 2025 and 2024, respectively, and proceeds from disposal / redemption of investments include ₹61 crore and ₹135 crore for six months ended September 30, 2025 and 2024, respectively, held by trusts and TCS Foundation held for specified purposes.