

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

	As at December 31, 2022	As at March 31, 2022
	(In ₹ crore)	
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	8,927	12,488
Bank deposits	1,133	5,507
Investments	47,097	30,262
Trade receivables		
Billed	40,936	34,074
Unbilled	8,628	7,736
Other financial assets	10,279	8,061
Income tax assets (net)	-	11
Other assets	9,332	10,171
<b>Total current assets</b>	<b>126,332</b>	<b>108,310</b>
<b>Non-current assets</b>		
Bank deposits	931	1,232
Investments	278	223
Trade receivables		
Billed	68	145
Unbilled	46	55
Other financial assets	1,120	1,332
Income tax assets (net)	2,165	1,983
Deferred tax assets (net)	3,168	3,680
Property, plant and equipment	11,771	12,080
Right-of-use assets	7,388	7,636
Goodwill	3,978	3,935
Other intangible assets	940	1,101
Other assets	2,538	1,922
<b>Total non-current assets</b>	<b>34,391</b>	<b>35,324</b>
<b>TOTAL ASSETS</b>	<b>160,723</b>	<b>143,634</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Lease liabilities	1,455	1,450
Trade payables	11,068	8,045
Other financial liabilities	8,615	7,687
Unearned and deferred revenue	3,803	3,635
Other liabilities	4,955	8,392
Provisions	350	1,411
Employee benefit obligations	4,108	3,810
Income tax liabilities (net)	8,158	7,921
<b>Total current liabilities</b>	<b>42,512</b>	<b>42,351</b>
<b>Non-current liabilities</b>		
Lease liabilities	6,222	6,368
Other financial liabilities	411	572
Employee benefit obligations	575	677
Deferred tax liabilities (net)	778	590
Unearned and deferred revenue	1,231	1,110
<b>Total non-current liabilities</b>	<b>9,217</b>	<b>9,317</b>
<b>TOTAL LIABILITIES</b>	<b>51,729</b>	<b>51,668</b>
<b>Equity</b>		
Share capital	366	366
Retained earnings	95,730	81,049
Other equity	12,148	9,844
<b>Equity attributable to shareholders of the Company</b>	<b>108,244</b>	<b>91,259</b>
Non-controlling interests	750	707
<b>TOTAL EQUITY</b>	<b>108,994</b>	<b>91,966</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>160,723</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 December 31, <b>2022</b>	Three month period ended December 31, <b>2021</b>	Nine month period ended December 31, <b>2022</b>	Nine month period ended December 31, <b>2021</b>
	(In ₹ crore, except shares and per share data)			
<b>Revenue</b>	58,229	48,885	166,296	141,163
<b>Cost of revenue</b>	34,908	29,332	100,859	84,334
<b>Gross profit</b>	<b>23,321</b>	<b>19,553</b>	<b>65,437</b>	<b>56,829</b>
<b>Operating expenses</b>				
<b>Selling, general and administrative expenses</b>	9,037	7,316	25,688	21,004
<b>Operating profit</b>	<b>14,284</b>	<b>12,237</b>	<b>39,749</b>	<b>35,825</b>
<b>Other income</b>				
Finance and other income	884	646	2,309	1,924
Finance costs	(160)	(251)	(507)	(539)
Other gains (net)	(364)	559	(35)	1,113
<b>Other income (net)</b>	<b>360</b>	<b>954</b>	<b>1,767</b>	<b>2,498</b>
<b>Profit before taxes</b>	14,644	13,191	41,516	38,323
Income tax expense	3,761	3,385	10,649	9,833
<b>Profit for the period</b>	<b>10,883</b>	<b>9,806</b>	<b>30,867</b>	<b>28,490</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	67	39	267	21
<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	36	(161)	(469)	(161)
Net change in intrinsic value of derivatives designated as cash flow hedges	(190)	68	(98)	133
Net change in time value of derivatives designated as cash flow hedges	(88)	(12)	(51)	(36)
Exchange differences on translation of foreign operations	990	(184)	504	(179)
<b>Total other comprehensive income / (losses), net of tax</b>	<b>815</b>	<b>(250)</b>	<b>153</b>	<b>(222)</b>
<b>Total comprehensive income for the period</b>	<b>11,698</b>	<b>9,556</b>	<b>31,020</b>	<b>28,268</b>
<b>Profit for the period attributable to:</b>				
Shareholders of the Company	10,846	9,769	30,755	28,401
Non-controlling interests	37	37	112	89
<b>Other comprehensive income for the period attributable to:</b>				
Shareholders of the Company	760	(236)	142	(208)
Non-controlling interests	55	(14)	11	(14)
<b>Total comprehensive income for the period attributable to:</b>	<b>815</b>	<b>(250)</b>	<b>153</b>	<b>(222)</b>
Shareholders of the Company	11,606	9,533	30,897	28,193
Non-controlling interests	92	23	123	75
<b>Earnings per share</b>	<b>11,698</b>	<b>9,556</b>	<b>31,020</b>	<b>28,268</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 ₹	29.64	26.41	84.05	76.77

**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			30,755	-	-	-	-		30,755	112	30,867
Other comprehensive income / (losses)			267	-	493	(98)	(51)	(469)	142	11	153
<b>Total comprehensive income / (losses)</b>	<b>-</b>	<b>-</b>	<b>31,022</b>	<b>-</b>	<b>493</b>	<b>(98)</b>	<b>(51)</b>	<b>(469)</b>	<b>30,897</b>	<b>123</b>	<b>31,020</b>
Dividend			(13,904)	-	-	-	-	-	(13,904)	(63)	(13,967)
Purchase of non-controlling interests			(8)	-	-	-	-	-	(8)	(17)	(25)
Transfer to Special Economic Zone re-investment reserve			(6,216)	6,216	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve			-	3,787	(3,787)	-	-	-	-	-	-
<b>Balance as at December 31, 2022</b>	<b>365,90,51,373</b>	<b>366</b>	<b>95,730</b>	<b>9,716</b>	<b>2,588</b>	<b>(71)</b>	<b>(104)</b>	<b>19</b>	<b>108,244</b>	<b>750</b>	<b>108,994</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			28,401	-	-	-	-	-	28,401	89	28,490
Other comprehensive income / (losses)			21	-	(165)	133	(36)	(161)	(208)	(14)	(222)
<b>Total comprehensive income / (losses)</b>	<b>-</b>	<b>-</b>	<b>28,422</b>	<b>-</b>	<b>(165)</b>	<b>133</b>	<b>(36)</b>	<b>(161)</b>	<b>28,193</b>	<b>75</b>	<b>28,268</b>
Dividend			(10,727)	-	-	-	-	-	(10,727)	(58)	(10,785)
Transfer to Special Economic Zone re-investment reserve			(7,086)	7,086	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve			-	3,723	(3,723)	-	-	-	-	-	-
<b>Balance as at December 31, 2021</b>	<b>369,90,51,373</b>	<b>370</b>	<b>97,077</b>	<b>5,901</b>	<b>1,880</b>	<b>189</b>	<b>(63)</b>	<b>667</b>	<b>106,021</b>	<b>692</b>	<b>106,713</b>

Gain of ₹267 crore and ₹21 crore on remeasurement of defined employee benefit plans (net of tax) is recognised as a part of retained earnings for nine month periods ended December 31, 2022 and 2021, respectively.

Retained earnings include statutory reserve of ₹165 crore and ₹306 crore as at December 31, 2022 and 2021, respectively.

Total equity (primarily retained earnings) includes ₹1,645 crore and ₹1,358 crore as at December 31, 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**

	Nine month period ended December 31, <b>2022</b>	Nine month period ended December 31, <b>2021</b>
	(In ₹ crore)	
<b>Cash flows from operating activities</b>		
<b>Profit for the period</b>	30,867	28,490
<b>Adjustments for:</b>		
Depreciation and amortisation expense	3,736	3,387
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	98	118
Income tax expense	10,649	9,833
Net gain on lease modification	(1)	(6)
Net loss on sub-lease	-	9
Unrealised foreign exchange (gain) / loss	(148)	35
Net gain on disposal of property, plant and equipment	(20)	(12)
Net gain on disposal / fair valuation of investments	(7)	(46)
Dividend reinvested	(1)	-
<b>Operating profit before working capital changes</b>	<b>45,173</b>	<b>41,808</b>
<b>Net change in</b>		
Trade receivables		
Billed	(6,560)	(4,330)
Unbilled	(823)	167
Other financial assets	89	(219)
Other assets	317	1,297
Trade payables	2,788	(427)
Unearned and deferred revenue	262	27
Other financial liabilities	929	543
Other liabilities and provisions	116	378
<b>Cash generated from operations</b>	<b>42,291</b>	<b>39,244</b>
Taxes paid (net of refunds)	(9,652)	(8,150)
<b>Net cash generated from operating activities</b>	<b>32,639</b>	<b>31,094</b>

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

	Nine month period ended December 31, <b>2022</b>	Nine month period ended December 31, <b>2021</b>
	(In ₹ crore)	
<b>Cash flows from investing activities</b>		
Bank deposits placed	(911)	(10,905)
Inter-corporate deposits placed	(8,293)	(10,831)
Purchase of investments*	(89,099)	(48,712)
Payment for purchase of property, plant and equipment	(2,016)	(1,738)
Payment including advances for acquiring right-of-use assets	(12)	(13)
Payment for purchase of intangible assets	(296)	(437)
Proceeds from bank deposits	5,574	6,052
Proceeds from inter-corporate deposits	6,074	14,339
Proceeds from disposal / redemption of investments*	71,552	32,162
Proceeds from sub-lease receivable	2	2
Proceeds from disposal of property, plant and equipment	30	16
<b>Net cash used in investing activities</b>	<b>(17,395)</b>	<b>(20,065)</b>
<b>Cash flows from financing activities</b>		
Repayment of lease liabilities	(1,149)	(1,049)
Dividend paid	(13,904)	(10,727)
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>(19,290)</b>	<b>(11,834)</b>
<b>Net change in cash and cash equivalents</b>	<b>(4,046)</b>	<b>(805)</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	485	(61)
<b>Cash and cash equivalents at the end of the period</b>	<b>8,927</b>	<b>5,992</b>
<b>Components of cash and cash equivalents</b>		
Cash at banks and in hand	2,978	2,264
Bank deposits (original maturity less than three months)	5,949	3,728
	<b>8,927</b>	<b>5,992</b>
<b>Supplementary cash flow information</b>		
Interest paid	506	462
Interest received	2,083	1,976
Dividend received	7	-

\*Purchase of investments include ₹150 crore and ₹17 crore for nine month periods ended December 31, 2022 and 2021, respectively, and proceeds from disposal / redemption of investments include ₹87 crore and ₹57 crore for nine month periods ended December 31, 2022 and 2021, respectively, held by trusts and TCS Foundation held for specified purposes.