

Audited Consolidated Interim Statement of Financial Results

	Three month period ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
Revenue from operations	52,758	50,591	45,411	1,91,754
Other income	789	981	721	4,018
TOTAL INCOME	53,547	51,572	46,132	1,95,772
Expenses				
Employee benefit expenses	30,327	28,353	25,649	1,07,554
Cost of equipment and software licences	217	260	258	1,163
Finance costs	199	245	146	784
Depreciation and amortisation expense	1,230	1,217	1,075	4,604
Other expenses	8,798	8,133	6,841	29,980
TOTAL EXPENSES	40,771	38,208	33,969	1,44,085
PROFIT BEFORE TAX	12,776	13,364	12,163	51,687
Tax expense				
Current tax	3,287	3,590	3,138	13,654
Deferred tax	(30)	(185)	(6)	(416)
TOTAL TAX EXPENSE	3,257	3,405	3,132	13,238
PROFIT FOR THE PERIOD	9,519	9,959	9,031	38,449
OTHER COMPREHENSIVE INCOME (OCI)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined employee benefit plans	(87)	247	(145)	261
Net change in fair values of investments in equity shares carried at fair value through OCI	-	(4)	-	(4)
Income tax on items that will not be reclassified subsequently to profit or loss	20	12	23	19
Items that will be reclassified subsequently to profit or loss				
Net change in fair values of investments other than equity shares carried at fair value through OCI	(685)	(268)	(52)	(516)
Net change in intrinsic value of derivatives designated as cash flow hedges	39	(209)	(8)	(37)
Net change in time value of derivatives designated as cash flow hedges	(3)	13	(7)	(34)
Exchange differences on translation of financial statements of foreign operations	(241)	197	347	20
Income tax on items that will be reclassified subsequently to profit or loss	231	138	21	196
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	(726)	126	179	(95)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	8,793	10,085	9,210	38,354
Profit for the period attributable to:				
Shareholders of the Company	9,478	9,926	9,008	38,327
Non-controlling interests	41	33	23	122
Profit for the period attributable to:	9,519	9,959	9,031	38,449
Other comprehensive income for the period attributable to:				
Shareholders of the Company	(693)	144	171	(63)
Non-controlling interests	(33)	(18)	8	(32)
Other comprehensive income for the period attributable to:	(726)	126	179	(95)
Total comprehensive income for the period attributable to:				
Shareholders of the Company	8,785	10,070	9,179	38,264
Non-controlling interests	8	15	31	90
Total reserves (including Non-controlling interests)	8,793	10,085	9,210	38,354
Paid up equity share capital (Face value: ₹1 per share)	366	366	370	366
Total reserves (including Non-controlling interests)	8,793	10,085	9,210	38,354
Earnings per equity share:- Basic and diluted (₹)	25.90	26.85	24.35	103.62
Dividend per share (Par value ₹1 each)				
Interim dividend on equity shares (₹)	8.00	-	7.00	21.00
Final dividend on equity shares (₹)	-	22.00	-	22.00
Total dividend on equity shares (₹)	8.00	22.00	7.00	43.00
Total equity dividend percentage	800	2,200	700	4,300

TATA CONSULTANCY SERVICES LIMITED
Audited Consolidated Interim Segment Information

(₹ crore)

	Three month period ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
SEGMENT REVENUE				
Banking, Financial Services and Insurance	20,244	19,532	18,151	75,126
Manufacturing	5,088	4,951	4,399	18,610
Retail and Consumer Business	8,832	8,209	7,171	30,715
Communication, Media and Technology	8,848	8,475	7,412	31,874
Life Sciences and Healthcare	5,667	5,416	4,899	20,462
Others	4,079	4,008	3,379	14,967
Total	52,758	50,591	45,411	1,91,754
SEGMENT RESULT				
Banking, Financial Services and Insurance	5,170	5,242	4,892	20,174
Manufacturing	1,404	1,491	1,336	5,602
Retail and Consumer Business	2,220	2,217	2,093	8,534
Communication, Media and Technology	2,370	2,499	2,247	9,518
Life Sciences and Healthcare	1,602	1,603	1,536	6,139
Others	650	793	559	3,090
Total	13,416	13,845	12,663	53,057
Unallocable expenses	1,429	1,462	1,221	5,388
Operating income	11,987	12,383	11,442	47,669
Other income	789	981	721	4,018
PROFIT BEFORE TAX	12,776	13,364	12,163	51,687

Note: The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.

Select explanatory notes to the Statement of Audited Consolidated Interim Financial Results for the three month period ended June 30, 2022

1. These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 8, 2022. The statutory auditors have expressed an unmodified audit opinion on these results.
2. On July 1, 2022, the District Court passed an Order affirming the punitive damages at ₹1,105 crore (US \$140 million). The Company, on receipt of the judgement, will be filing an appeal in the Appeals Court to reduce the punitive damages awarded by the District Court and accordingly, has not made any additional provision. On April 21, 2022, Epic invoked payment of ₹1,105 crore (US \$140 million) out of ₹3,474 crore (US \$440 million) Letter of Credit provided as security towards, compensatory damages awarded by the District Court and confirmed by the Appeals Court, already provided for in the earlier years. The value of Letter of Credit made available to Epic stands reduced to ₹2,368 crore (US \$300 million).
3. On May 18, 2022, Tata Consultancy Services Asia Pacific Pte Ltd. acquired additional 6.8% ownership interest in Tata Consultancy Services (China) Co., Ltd. for a purchase consideration of ₹25 crore thereby making it a wholly owned subsidiary.
4. The Board of Directors at its meeting held on July 8, 2022, has declared an interim dividend of ₹8.00 per equity share.
5. The results for three month period ended June 30, 2022, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.tcs.com/investors).

For and on behalf of the Board of Directors

Mumbai
July 8, 2022

Rajesh Gopinathan
CEO and Managing Director

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Audited Standalone Interim Statement of Financial Results

(₹ crore)

	Three month period ended			Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
Revenue from operations	44,480	42,459	37,722	1,60,341
Other income	715	1,981	756	7,486
TOTAL INCOME	45,195	44,440	38,478	1,67,827
Expenses				
Employee benefit expenses	22,971	21,343	19,212	81,097
Cost of equipment and software licences	119	204	224	1,010
Finance costs	184	123	120	486
Depreciation and amortisation expense	960	944	809	3,522
Other expenses	9,561	9,200	7,093	31,989
TOTAL EXPENSES	33,795	31,814	27,458	1,18,104
PROFIT BEFORE TAX	11,400	12,626	11,020	49,723
Tax Expense				
Current tax	2,878	3,033	2,793	11,931
Deferred tax	(66)	(202)	(54)	(395)
TOTAL TAX EXPENSE	2,812	2,831	2,739	11,536
PROFIT FOR THE PERIOD	8,588	9,795	8,281	38,187
OTHER COMPREHENSIVE INCOME (OCI)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined employee benefit plans	(87)	181	(122)	180
Income tax on items that will not be reclassified subsequently to profit or loss	20	(39)	27	(39)
Items that will be reclassified subsequently to profit or loss				
Net change in fair values of investments other than equity shares carried at fair value through OCI	(685)	(268)	(52)	(516)
Net change in intrinsic value of derivatives designated as cash flow hedges	39	(209)	(8)	(37)
Net change in time value of derivatives designated as cash flow hedges	(3)	13	(7)	(34)
Income tax on items that will be reclassified subsequently to profit or loss	231	138	21	196
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	(485)	(184)	(141)	(250)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	8,103	9,611	8,140	37,937
Paid up equity share capital (Face value: ₹1 per share)	366	366	370	366
Total reserves				76,807
Earnings per equity share:- Basic and diluted (₹)	23.47	26.48	22.39	103.24
Dividend per share (Par value ₹1 each)				
Interim dividend on equity shares (₹)	8.00	-	7.00	21.00
Final dividend on equity shares (₹)	-	22.00	-	22.00
Total dividend on equity shares (₹)	8.00	22.00	7.00	43.00
Total equity dividend percentage	800	2,200	700	4,300

Select explanatory notes to the Statement of Audited Standalone Interim Financial Results for the three month period ended June 30, 2022

1. These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 8, 2022. The statutory auditors have expressed an unmodified audit opinion on these results.
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For and on behalf of the Board of Directors

Mumbai
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