

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

	As at December 31, 2021	As at March 31, 2021
	(In ₹ crore)	
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	5,992	6,858
Bank deposits	6,977	2,262
Investments	45,425	29,160
Trade receivables		
Billed	34,103	30,079
Unbilled	6,547	6,583
Other financial assets	9,274	13,075
Income tax assets (net)	5	19
Other assets	9,574	11,244
<b>Total current assets</b>	<b>1,17,897</b>	<b>99,280</b>
<b>Non-current assets</b>		
Bank deposits	645	719
Investments	237	213
Trade receivables		
Billed	66	55
Unbilled	95	273
Other financial assets	1,735	883
Income tax assets (net)	2,118	1,845
Deferred tax assets (net)	2,887	3,903
Property, plant and equipment	11,965	12,135
Right-of-use assets	7,837	7,633
Goodwill	3,892	3,948
Other intangible assets	1,160	480
Other assets	1,799	1,514
<b>Total non-current assets</b>	<b>34,436</b>	<b>33,601</b>
<b>TOTAL ASSETS</b>	<b>1,52,333</b>	<b>1,32,881</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade payables	7,311	7,860
Lease liabilities	1,425	1,292
Other financial liabilities	6,926	6,150
Unearned and deferred revenue	3,627	3,650
Employee benefit obligations	3,921	3,498
Provisions	1,383	1,394
Income tax liabilities (net)	7,196	6,243
Other liabilities	3,982	4,068
<b>Total current liabilities</b>	<b>35,771</b>	<b>34,155</b>
<b>Non-current liabilities</b>		
Lease liabilities	6,561	6,503
Other financial liabilities	568	280
Unearned and deferred revenue	1,218	1,197
Employee benefit obligations	748	749
Deferred tax liabilities (net)	754	767
<b>Total non-current liabilities</b>	<b>9,849</b>	<b>9,496</b>
<b>TOTAL LIABILITIES</b>	<b>45,620</b>	<b>43,651</b>
<b>Equity</b>		
Share capital	370	370
Retained earnings	97,077	82,745
Other equity	8,574	5,440
<b>Equity attributable to shareholders of the Company</b>	<b>1,06,021</b>	<b>88,555</b>
Non-controlling interests	692	675
<b>TOTAL EQUITY</b>	<b>1,06,713</b>	<b>89,230</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,52,333</b>	<b>1,32,881</b>

**TATA CONSULTANCY SERVICES LIMITED**

**Unaudited Condensed Consolidated Interim Statement of Profit or Loss and Other Comprehensive Income**

	Three month period ended December 31, 2021	Three month period ended December 31, 2020	Nine month period ended December 31, 2021	Nine month period ended December 31, 2020
	(In ₹ crore, except shares and per share data)			
<b>Revenue</b>	<b>48,885</b>	<b>42,015</b>	<b>1,41,163</b>	<b>1,20,472</b>
<b>Cost of revenue</b>	<b>29,332</b>	<b>24,527</b>	<b>84,334</b>	<b>71,456</b>
<b>Gross profit</b>	<b>19,553</b>	<b>17,488</b>	<b>56,829</b>	<b>49,016</b>
<b>Operating expenses</b>				
<b>Selling, general and administrative expenses</b>				
Provision towards legal claim	-	-	-	1,218
Others	7,316	6,304	21,004	18,269
<b>Total selling, general and administrative expenses</b>	<b>7,316</b>	<b>6,304</b>	<b>21,004</b>	<b>19,487</b>
<b>Operating profit</b>	<b>12,237</b>	<b>11,184</b>	<b>35,825</b>	<b>29,529</b>
<b>Other income</b>				
Finance and other income	646	628	1,924	1,911
Finance costs	(251)	(183)	(539)	(499)
Other gains (net)	559	63	1,113	292
<b>Other income (net)</b>	<b>954</b>	<b>508</b>	<b>2,498</b>	<b>1,704</b>
<b>Profit before taxes</b>	<b>13,191</b>	<b>11,692</b>	<b>38,323</b>	<b>31,233</b>
Income tax expense	3,385	2,965	9,833	7,953
<b>Profit for the period</b>	<b>9,806</b>	<b>8,727</b>	<b>28,490</b>	<b>23,280</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	39	(145)	21	(100)
<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	(161)	212	(161)	451
Net change in intrinsic value of derivatives designated as cash flow hedges	68	(80)	133	(33)
Net change in time value of derivatives designated as cash flow hedges	(12)	(78)	(36)	(34)
Exchange differences on translation of foreign operations	(184)	510	(179)	796
<b>Total other comprehensive income / (losses), net of tax</b>	<b>(250)</b>	<b>419</b>	<b>(222)</b>	<b>1,080</b>
<b>Total comprehensive income for the period</b>	<b>9,556</b>	<b>9,146</b>	<b>28,268</b>	<b>24,360</b>
<b>Profit for the period attributable to:</b>				
Shareholders of the Company	9,769	8,701	28,401	23,184
Non-controlling interests	37	26	89	96
	<b>9,806</b>	<b>8,727</b>	<b>28,490</b>	<b>23,280</b>
<b>Other comprehensive income for the period attributable to:</b>				
Shareholders of the Company	(236)	412	(208)	1,071
Non-controlling interests	(14)	7	(14)	9
	<b>(250)</b>	<b>419</b>	<b>(222)</b>	<b>1,080</b>
<b>Total comprehensive income for the period attributable to:</b>				
Shareholders of the Company	9,533	9,113	28,193	24,255
Non-controlling interests	23	33	75	105
	<b>9,556</b>	<b>9,146</b>	<b>28,268</b>	<b>24,360</b>
<b>Earnings per share</b>				
Weighted average number of equity shares	369,90,51,373	375,23,84,706	369,90,51,373	375,23,84,706
Basic and diluted earnings per share in ₹	26.41	23.19	76.77	61.79

Number of shares	Share capital	Retained earnings	Special	Foreign	Cash flow		Investment revaluation reserve	Equity	Non-controlling interests	Total equity	
			Economic Zone	currency	hedging reserve			attributable to			
			re-investment reserve	translation reserve	Intrinsic value	Time value		shareholders of the Company			
(In ₹ crore, except share data)											
375,23,84,706	375	81,932	1,594	1,566	45	(68)	796	86,240	623	86,863	
		23,184	-	-	-	-	-	23,184	96	23,280	
		(100)	-	787	(33)	(34)	451	1,071	9	1,080	
-	-	23,084	-	787	(33)	(34)	451	24,255	105	24,360	
	-	(8,630)	-	-	-	-	-	(8,630)	(57)	(8,687)	
	-	(3,726)	-	-	-	-	-	(3,726)	-	(3,726)	
	-	(16,000)	-	-	-	-	-	(16,000)	-	(16,000)	
	-	(3,810)	3,810	-	-	-	-	-	-	-	
	-	3,042	(3,042)	-	-	-	-	-	-	-	
375,23,84,706	375	75,892	2,362	2,353	12	(102)	1,247	82,139	671	82,810	
369,90,51,373	370	82,745	2,538	2,045	56	(27)	828	88,555	675	89,230	
		28,401	-	-	-	-	-	28,401	89	28,490	
		21	-	(165)	133	(36)	(161)	(208)	(14)	(222)	
-	-	28,422	-	(165)	133	(36)	(161)	28,193	75	28,268	
	-	(10,727)	-	-	-	-	-	(10,727)	(58)	(10,785)	
	-	(7,086)	7,086	-	-	-	-	-	-	-	
	-	3,723	(3,723)	-	-	-	-	-	-	-	
369,90,51,373	370	97,077	5,901	1,880	189	(63)	667	1,06,021	692	1,06,713	

Retained earnings include statutory reserve of ₹306 crore and ₹386 crore as at December 31, 2021 and 2020, respectively.

Total equity (primarily retained earnings) includes ₹1,358 crore and ₹1,287 crore as at December 31, 2021 and 2020, 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, 2021	Nine month period ended December 31, 2020
	(In ₹ crore)	
<b>Cash flows from operating activities</b>		
Profit for the period	28,490	23,280
<b>Adjustments to reconcile profit or loss to net cash provided by operating activities</b>		
Depreciation and amortisation expense	3,387	2,998
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	118	158
Provision towards legal claim	-	1,218
Income tax expense	9,833	7,953
Net gain on lease modification	(6)	(63)
Net loss on sub-lease	9	-
Unrealised foreign exchange (gain) / loss	35	(54)
Net gain on disposal of property, plant and equipment	(12)	(3)
Net gain on disposal / fair valuation of investments	(46)	(106)
<b>Operating profit before working capital changes</b>	<b>41,808</b>	<b>35,381</b>
<b>Net change in</b>		
Trade receivables		
Billed	(4,330)	2,213
Unbilled	167	980
Other financial assets	(219)	204
Other assets	1,297	(1,018)
Trade payables	(427)	(1,998)
Unearned and deferred revenue	27	296
Other financial liabilities	543	(193)
Other liabilities and provisions	378	2,354
<b>Cash generated from operations</b>	<b>39,244</b>	<b>38,219</b>
Taxes paid (net of refunds)	(8,150)	(6,359)
<b>Net cash generated from operating activities</b>	<b>31,094</b>	<b>31,860</b>

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

	Nine month period ended December 31, 2021	Nine month period ended December 31, 2020
	(In ₹ crore)	
<b>Cash flows from investing activities</b>		
Bank deposits placed	(10,905)	(4,397)
Inter-corporate deposits placed	(10,831)	(11,006)
Purchase of investments*	(48,712)	(45,960)
Payment for purchase of property, plant and equipment	(1,738)	(1,780)
Payment including advances for acquiring right-of-use assets	(13)	(4)
Payment for purchase of intangible assets	(437)	(219)
Proceeds from bank deposits	6,052	1,662
Proceeds from inter-corporate deposits	14,339	15,242
Proceeds from disposal / redemption of investments*	32,162	22,722
Proceeds from sub-lease receivable	2	-
Proceeds from disposal of property, plant and equipment	16	26
<b>Net cash used in investing activities</b>	<b>(20,065)</b>	<b>(23,714)</b>
<b>Cash flows from financing activities</b>		
Repayment of lease liabilities	(1,049)	(1,002)
Dividend paid	(10,727)	(8,630)
Dividend paid to non-controlling interests	(58)	(57)
Transfer of funds to buy-back escrow account	-	(160)
<b>Net cash used in financing activities</b>	<b>(11,834)</b>	<b>(9,849)</b>
<b>Net change in cash and cash equivalents</b>	<b>(805)</b>	<b>(1,703)</b>
Cash and cash equivalents at the beginning of the period	6,858	8,646
Exchange difference on translation of foreign currency cash and cash equivalents	(61)	273
<b>Cash and cash equivalents at the end of the period</b>	<b>5,992</b>	<b>7,216</b>
<b><u>Components of cash and cash equivalents</u></b>		
Cash at banks and in hand	2,264	5,276
Bank deposits (original maturity less than three months)	3,728	1,940
	<b>5,992</b>	<b>7,216</b>
<b>Supplementary cash flow information</b>		
Interest paid	462	495
Interest received	1,976	2,163
Dividend received	-	4

\*Purchase of investments include ₹17 crore and ₹74 crore for nine month periods ended December 31, 2021 and 2020, respectively, and proceeds from disposal / redemption of investments include ₹57 crore and ₹66 crore for nine month periods ended December 31, 2021 and 2020, respectively, held by trusts and TCS Foundation held for specified purposes.