

**TATA CONSULTANCY SERVICES LIMITED**  
**Unaudited condensed consolidated interim statement of financial position**

	As at June 30, 2023	As at March 31, 2023
	(In ₹ crore)	
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	15,622	7,123
Bank deposits	3,399	3,224
Investments	38,970	36,897
Trade receivables		
Billed	41,473	41,049
Unbilled	8,773	8,905
Other financial assets	2,436	3,329
Income tax assets (net)	813	8
Other assets	9,505	9,735
<b>Total current assets</b>	<b>120,991</b>	<b>110,270</b>
<b>Non-current assets</b>		
Bank deposits	1,973	1,334
Investments	297	266
Trade receivables		
Billed	119	149
Unbilled	68	199
Other financial assets	1,079	988
Income tax assets (net)	1,725	2,583
Deferred tax assets (net)	3,320	3,277
Property, plant and equipment	11,260	11,595
Right-of-use assets	7,578	7,560
Goodwill	4,002	4,006
Other intangible assets	767	867
Other assets	2,916	2,675
<b>Total non-current assets</b>	<b>35,104</b>	<b>35,499</b>
<b>TOTAL ASSETS</b>	<b>156,095</b>	<b>145,769</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Lease liabilities	1,471	1,485
Trade payables	10,556	10,515
Other financial liabilities	14,686	9,068
Unearned and deferred revenue	3,566	3,843
Other liabilities	6,083	4,892
Provisions	343	345
Employee benefit obligations	4,315	4,065
Income tax liabilities (net)	10,805	9,345
<b>Total current liabilities</b>	<b>51,825</b>	<b>43,558</b>
<b>Non-current liabilities</b>		
Lease liabilities	6,228	6,203
Other financial liabilities	343	353
Employee benefit obligations	604	536
Deferred tax liabilities (net)	874	792
Unearned and deferred revenue	536	1,003
<b>Total non-current liabilities</b>	<b>8,585</b>	<b>8,887</b>
<b>TOTAL LIABILITIES</b>	<b>60,410</b>	<b>52,445</b>
<b>Equity</b>		
Share capital	366	366
Retained earnings	78,701	77,594
Other equity	15,891	14,582
<b>Equity attributable to shareholders of the Company</b>	<b>94,958</b>	<b>92,542</b>
Non-controlling interests	727	782
<b>TOTAL EQUITY</b>	<b>95,685</b>	<b>93,324</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>156,095</b>	<b>145,769</b>

**TATA CONSULTANCY SERVICES LIMITED**

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

	Three month period ended <u>June 30, 2023</u>	Three month period ended <u>June 30, 2022</u>
	(In ₹ crore, except shares and per share data)	
<b>Revenue</b>	59,381	52,758
<b>Cost of revenue</b>	35,916	32,489
<b>Gross profit</b>	<u>23,465</u>	<u>20,269</u>
<b>Operating expenses</b>		
Selling, general and administrative expenses	9,710	8,083
<b>Operating profit</b>	<u>13,755</u>	<u>12,186</u>
<b>Other income</b>		
Finance and other income	1,217	706
Finance costs	(163)	(199)
Other gains (net)	180	83
<b>Other income (net)</b>	<u>1,234</u>	<u>590</u>
<b>Profit before taxes</b>	<u>14,989</u>	<u>12,776</u>
Income tax expense	3,869	3,257
<b>Profit for the period</b>	<u>11,120</u>	<u>9,519</u>
<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	6	(67)
<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	133	(446)
Net change in intrinsic value of derivatives designated as cash flow hedges	5	30
Net change in time value of derivatives designated as cash flow hedges	7	(2)
Exchange differences on translation of foreign operations	(73)	(245)
<b>Total other comprehensive income / (losses), net of tax</b>	<u>78</u>	<u>(730)</u>
<b>Total comprehensive income for the period</b>	<u>11,198</u>	<u>8,789</u>
<b>Profit for the period attributable to:</b>		
Shareholders of the Company	11,074	9,478
Non-controlling interests	46	41
	<u>11,120</u>	<u>9,519</u>
<b>Other comprehensive income for the period attributable to:</b>		
Shareholders of the Company	124	(697)
Non-controlling interests	(46)	(33)
	<u>78</u>	<u>(730)</u>
<b>Total comprehensive income for the period attributable to:</b>		
Shareholders of the Company	11,198	8,781
Non-controlling interests	-	8
	<u>11,198</u>	<u>8,789</u>
<b>Earnings per share</b>		
Weighted average number of equity shares	365,90,51,373	365,90,51,373
Basic and diluted earnings per share in ₹	30.26	25.90

**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, 2023</b>	<b>365,90,51,373</b>	<b>366</b>	<b>77,594</b>	<b>11,809</b>	<b>2,752</b>	<b>8</b>	<b>(28)</b>	<b>41</b>	<b>92,542</b>	<b>782</b>	<b>93,324</b>
Profit for the period			11,074	-	-	-	-		11,074	46	11,120
Other comprehensive income / (losses)			6	-	(27)	5	7	133	124	(46)	78
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>11,080</b>	<b>-</b>	<b>(27)</b>	<b>5</b>	<b>7</b>	<b>133</b>	<b>11,198</b>	<b>-</b>	<b>11,198</b>
Dividend			(8,782)	-	-	-	-	-	(8,782)	(55)	(8,837)
Transfer to Special Economic Zone re-investment reserve			(2,538)	2,538	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve			-	1,347	(1,347)	-	-	-	-	-	-
<b>Balance as at June 30, 2023</b>	<b>365,90,51,373</b>	<b>366</b>	<b>78,701</b>	<b>13,000</b>	<b>2,725</b>	<b>13</b>	<b>(21)</b>	<b>174</b>	<b>94,958</b>	<b>727</b>	<b>95,685</b>
<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			9,478	-	-	-	-	-	9,478	41	9,519
Other comprehensive income / (losses)			(67)	-	(212)	30	(2)	(446)	(697)	(33)	(730)
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>9,411</b>	<b>-</b>	<b>(212)</b>	<b>30</b>	<b>(2)</b>	<b>(446)</b>	<b>8,781</b>	<b>8</b>	<b>8,789</b>
Dividend			(8,050)	-	-	-	-	-	(8,050)	(41)	(8,091)
Purchase of non-controlling interests			(8)	-	-	-	-	-	(8)	(17)	(25)
Transfer to Special Economic Zone re-investment reserve			(1,998)	1,998	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve			-	1,282	(1,282)	-	-	-	-	-	-
<b>Balance as at June 30, 2022</b>	<b>365,90,51,373</b>	<b>366</b>	<b>81,686</b>	<b>8,003</b>	<b>1,883</b>	<b>57</b>	<b>(55)</b>	<b>42</b>	<b>91,982</b>	<b>657</b>	<b>92,639</b>

Gain of ₹6 crore and loss of ₹67 crore on remeasurement of defined employee benefit plans (net of tax) is recognised as a part of retained earnings for three month periods ended June 30, 2023 and 2022, respectively.

Retained earnings include statutory reserve of ₹143 crore and ₹162 crore as at June 30, 2023 and 2022, respectively.

Total equity (primarily retained earnings) includes ₹1,636 crore and ₹1,776 crore as at June 30, 2023 and 2022, respectively, pertaining to trusts and TCS Foundation held for specified purposes.

**TATA CONSULTANCY SERVICES LIMITED**  
**Unaudited condensed consolidated interim statement of cash flows**

	Three month period ended June 30, 2023	Three month period ended June 30, 2022
	(In ₹ crore)	
<b>Cash flows from operating activities</b>		
<b>Profit for the period</b>	11,120	9,519
<b>Adjustments for:</b>		
Depreciation and amortisation expense	1,243	1,230
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	18	15
Income tax expense	3,869	3,257
Unrealised foreign exchange (gain) / loss	6	(27)
Net gain on disposal of property, plant and equipment	(2)	(5)
Net (gain) / loss on disposal / fair valuation of investments	(14)	5
Dividend reinvested	(4)	-
<b>Operating profit before working capital changes</b>	<b>16,236</b>	<b>13,994</b>
<b>Net change in</b>		
Trade receivables		
Billed	(424)	(1,578)
Unbilled	264	(753)
Other financial assets	(365)	(785)
Other assets	3	30
Trade payables	49	2,148
Unearned and deferred revenue	(743)	97
Other financial liabilities	(2,294)	(776)
Other liabilities and provisions	607	590
<b>Cash generated from operations</b>	<b>13,333</b>	<b>12,967</b>
Taxes paid (net of refunds)	(1,980)	(2,157)
<b>Net cash generated from operating activities</b>	<b>11,353</b>	<b>10,810</b>

**TATA CONSULTANCY SERVICES LIMITED**  
**Unaudited condensed consolidated interim statement of cash flows**

	Three month period ended June 30, 2023	Three month period ended June 30, 2022
	(In ₹ crore)	
<b>Cash flows from investing activities</b>		
Bank deposits placed	(901)	(54)
Inter-corporate deposits placed	-	(4,840)
Purchase of investments*	(31,864)	(21,745)
Payment for purchase of property, plant and equipment	(336)	(726)
Payment including advances for acquiring right-of-use assets	-	(2)
Payment for purchase of intangible assets	(28)	(20)
Proceeds from bank deposits	475	1,554
Proceeds from inter-corporate deposits	298	1,893
Proceeds from disposal / redemption of investments*	29,994	18,804
Proceeds from sub-lease receivable	3	1
Proceeds from disposal of property, plant and equipment	3	6
<b>Net cash used in investing activities</b>	<b>(2,356)</b>	<b>(5,129)</b>
<b>Cash flows from financing activities</b>		
Repayment of lease liabilities	(415)	(375)
Dividend paid	-	(8,050)
Dividend paid to non-controlling interests	(55)	(41)
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>(470)</b>	<b>(12,640)</b>
<b>Net change in cash and cash equivalents</b>	<b>8,527</b>	<b>(6,959)</b>
Cash and cash equivalents at the beginning of the period	7,123	12,488
Exchange difference on translation of foreign currency cash and cash equivalents	(28)	46
<b>Cash and cash equivalents at the end of the period</b>	<b>15,622</b>	<b>5,575</b>
<b>Components of cash and cash equivalents</b>		
Cash at banks and in hand	2,351	2,934
Bank deposits (original maturity less than three months)	13,271	2,641
	<b>15,622</b>	<b>5,575</b>
<b>Supplementary cash flow information</b>		
Interest paid	158	191
Interest received	869	705
Dividend received	4	1

\*Purchase of investments include ₹113 crore and ₹46 crore for three month periods ended June 30, 2023 and 2022, respectively, and proceeds from disposal / redemption of investments include ₹19 crore and ₹19 crore for three month periods ended June 30, 2023 and 2022, respectively, held by trusts and TCS Foundation held for specified purposes.