

Broad-based growth drives Q3 performance

Revenues at \$2.59 billion up 20.6% Y-o-Y

Net Income at \$568 million up 9.1% Y-o-Y

- Operating margins up 213 basis points at 29.2%
- Growth seen across all markets and industries; Volume up 3.2%
- Total number of employees at 226,751
- Attrition falls to 12.8%
- Number of \$100-million clients increases to 14 from 12

Mumbai, India, January 17, 2012: Tata Consultancy Services (BSE: 532540, NSE: TCS), the leading IT services, consulting and business solutions firm, reported its consolidated IFRS (International Financial Reporting Standards) financial results for the quarter ended December 31, 2011.

Highlights for Quarter Ended December 31, 2011

- Operating profits at \$756 million; Growth of 24.7% Y-o-Y
- Earnings per share at \$0.29
- Gross addition of employees at 18,907; Net addition at 11,981
- Added 40 new clients

TCS CEO & MD, N Chandrasekaran, said, "Our customer-centric approach in the market and execution rigor on the ground enabled TCS to post a strong financial performance in this quarter. Growth has been broad-based with all markets and all industries contributing substantially." He added, "While technology budgets are still being set for next fiscal, there is little doubt that technology is a key resource to help global businesses optimize their operations and fuel growth in the current economic climate. In this environment, TCS is partnering with clients to achieve their objectives using its integrated portfolio of solutions."

S Mahalingam, Chief Financial Officer, said, "We continue to focus on managing our operations optimally in the face of increased external volatility. We have increased our operating margins significantly by taking the benefits of growth, exchange movements and by keeping a strong focus on cost management." He added, "The level of currency and market volatility has only risen in the past three months and we are adapting our strategies accordingly."

Growth in Q3 came across markets. Among mature markets, Europe led the growth story, followed by the US. In the growth markets, Latin America showed significant momentum followed by India and Asia-Pacific. In terms of services, TCS' full services capabilities continue to be leveraged by customers with our new service lines like Enterprise Solutions, Assurance and Infrastructure Services, and Global Consulting growing at a significant rate.

IFRS

Key Wins

- TCS' cloud-based non-linear platform for the life & pensions industry has been adopted by a large insurance provider in the UK in a multi-billion dollar engagement
- Awarded a multi-million, multi-year IT Infrastructure management contract by a leading measurement devices company
- Selected as a strategic partner for application development and maintenance services for two leading retailers in North America
- Chosen by a large telecom service provider in Asia Pacific as its strategic BPO partner covering order-to-activate and billing processes
- Selected by one of the top European pharmaceutical companies for its drug safety operations in a multi-year, multi-million dollar deal
- Awarded a multi-year managed services contract covering application development, maintenance and support of Core Banking & Mortgages systems for a leading retail bank in Europe
- Chosen by one of the top European utilities as the sole partner in customer services to provide business process services and support them to enhance customer experience
- Engaged by a large filtration machinery and services company in a multi-year, multi-million dollar deal for ERP services
- "Bank in a box", TCS' core banking solution using the cloud paradigm has been selected as the core banking solution for a large number of district cooperative banks across multiple states in India

Innovation and Intellectual Property:

As of December 31, 2011, the company has applied for 650 patents and has been granted 70 patents. During this quarter the company has been granted 2 new patents.

Global Network Delivery Model™

Offshore revenues were almost flat at 50.5%, while revenues from non-Indian GNDM centers increase to 4.5%.

Human Resources

At the end of Q3, the total employee strength of the company was 226,751 with a gross addition of 18,907 employees, which included 10,341 trainees and 6,763 laterals in India as well as 1,803 employees in international locations. The net addition was 11,981 employees. Non-Indian nationals formed 6.6% of the total employee base from 103 nationalities and 31% were women employees. Utilization in Q3 was at 82.02 % (excluding trainees) and 74.04 % (including trainees). The attrition rate in Q3 fell further to 12.8%. Of this, attrition in IT Services was 11.7% (LTM), while BPO was 22.6% (LTM).

"Attrition continued to fall for the second quarter in a row to 12.8% as TCS remained the employer of choice in a dynamic market. We continue to hire in line with business demand trends," said Ajoy Mukherjee, Executive Vice President and Head, Global Human Resources.

Awards and Recognition

TCS was ranked third in the FinTech 100 among the top global providers of financial solutions. In the Newsweek's Green Rankings 2011 global 500 list, TCS was ranked the greenest company in Asia and the world's 7th greenest company. The company also topped the Carbon Disclosure Leadership Index, India in 2011. The company was also listed among Deloitte Technology Fast 500 Asia Pacific companies.

IFRS

N Chandrasekaran won the “Dataquest IT Person of the Year “ and was also named NDTV Profit’s Business Leader of the Year 2011.

TCS was named a Leader in Analyst Firm’s Magic Quadrant for International Retail Core Banking 2011. Everest Group positioned TCS as a Leader in Insurance Applications Outsourcing. It also received the “Supplier of the Year” award by Owens Corning. Oracle named TCS as the diamond level partner. TCS Siruseri campus won the Best Architecture Award for 2011. TCS Hyderabad received Export Excellence Award, Export Promotion Award from government of Andhra Pradesh. TCS Hong Kong received the “Platinum Label” by World Wildlife Fund in the Low-carbon Office Operations Program (LOOP) Platinum Label.

About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT, BPO, infrastructure, engineering and assurance services. This is delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software development. A part of the Tata group, India’s largest industrial conglomerate, TCS has over 226,000 of the world’s best-trained consultants in 42 countries. The company generated consolidated revenues of US \$8.2 billion for year ended March 31, 2011 and is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, visit us at www.tcs.com.

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