

TATA CONSULTANCY SERVICES LIMITED

Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021

PART I : Statement of Consolidated Audited Financial Results for the Quarter/Six months ended September 30, 2012

(₹ in Lakhs)

	Quarter ended			Six months ended		Year ended
	September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 2012
1 INCOME FROM OPERATIONS						
a) Information technology and consultancy services	1518805	1452137	1129629	2970942	2174050	4736221
b) Sale of equipment and software licenses (Net of excise)	43270	34734	33720	78004	69001	153162
Total income from operations (net)	1562075	1486871	1163349	3048946	2243051	4889383
2 EXPENSES						
a) Employee benefits expense	594659	570661	450089	1165320	872187	1855124
b) Overseas business expense	218262	206295	164891	424557	317187	675301
c) Services rendered by business associates and others	94063	82749	54354	176812	103884	241461
d) Depreciation and amortisation expense	26558	24704	23177	51262	43970	91794
e) Other expenses	211280	194777	155604	406057	308096	673966
Total expenses	1144822	1079186	848115	2224008	1645324	3537646
3 PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)	417253	407685	315234	824938	597727	1351737
4 OTHER INCOME (NET)	32833	18626	12269	51459	41683	42817
5 PROFIT BEFORE FINANCE COSTS AND TAXES (3+4)	450086	426311	327503	876397	639410	1394554
6 FINANCE COSTS	1511	655	964	2166	1436	2223
7 PROFIT BEFORE TAXES (5-6)	448575	425656	326539	874231	637974	1392331
8 TAX EXPENSE	101607	89889	93773	191496	161158	339986
9 PROFIT AFTER TAXES BUT BEFORE MINORITY INTEREST AND SHARE OF LOSS OF ASSOCIATE (7-8)	346968	335767	232766	682735	476816	1052345
10 SHARE OF LOSS OF ASSOCIATE	-	-	-	-	-	-
11 MINORITY INTEREST	3531	3999	2666	7530	5238	10996
12 NET PROFIT FOR THE PERIOD (9-10-11)	343437	331768	230100	675205	471578	1041349
13 Paid up equity share capital (Face Value : ₹ 1 per share)	19572	19572	19572	19572	19572	19572
14 Reserves excluding Revaluation Reserves						2928351
15 Basic and diluted earnings per share (in ₹)	17.51	16.92	11.74	34.43	24.06	53.07
16 Dividend per share (par value ₹ 1 each)						
Interim dividend on equity shares (in ₹)	3.00	3.00	3.00	6.00	6.00	9.00
Final dividend on equity shares (in ₹)	-	-	-	-	-	16.00
Total dividend on equity shares (in ₹)	3.00	3.00	3.00	6.00	6.00	25.00
Total equity dividend percentage	300.00	300.00	300.00	600.00	600.00	2500.00
Dividend on redeemable preference shares (in ₹)	-	-	-	-	-	0.22
Preference dividend percentage	-	-	-	-	-	22.00

PART II: Selected Information for the Quarter/Six months ended September 30, 2012

(A) PARTICULARS OF SHAREHOLDING

	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 2012
1	Total Public Shareholding						
	- Number of shares	509655086	509280086	507356374	509655086	507356374	509280086
	- Percentage of shareholding	26.04	26.02	25.92	26.04	25.92	26.02
2	Promoters and promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	77500000	79500000	83100000	77500000	83100000	79500000
	- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	5.35	5.49	5.73	5.35	5.73	5.49
	- Percentage of shares (as a % of the total equity share capital of the company)	3.96	4.06	4.25	3.96	4.25	4.06
	b) Non-Encumbered						
	- Number of shares	1370065910	1368440910	1366764622	1370065910	1366764622	1368440910
	- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	94.65	94.51	94.27	94.65	94.27	94.51
	- Percentage of shares (as a % of the total equity share capital of the company)	70.00	69.92	69.83	70.00	69.83	69.92

(B) Information on investors' complaints for the 3 months ended September 30, 2012

Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
0	27	25	2

TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021
Audited Consolidated Statement of Assets and Liabilities as at September 30, 2012

(₹ in Lakhs)

		As at September 30,	As at March 31,
		2012	2012
(A)	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	a) Share Capital	29572	29572
	b) Reserves and Surplus	3488063	2928351
	Shareholder's funds	3517635	2957923
2	Minority Interest	61635	55877
3	Non- current Liabilities		
	a) Long-term borrowings	11836	11537
	b) Deferred tax liabilities (net)	21237	17345
	c) Other long-term liabilities	33987	29693
	d) Long-term provisions	27079	21765
	Non- current liabilities	94139	80340
4	Current Liabilities		
	a) Short- term borrowings	16813	89
	b) Trade payables	389690	325078
	c) Other current liabilities	256451	241028
	d) Short- term provisions	200059	479114
	Current liabilities	863013	1045309
	TOTAL - EQUITY AND LIABILITIES	4536422	4139449
(B)	ASSETS		
1	Non- current assets		
	a) Fixed Assets	715124	656497
	b) Goodwill on consolidation	370919	354346
	c) Non- current investments	89918	57456
	d) Deferred tax assets (net)	27034	25604
	e) Long-term loans and advances	610921	454368
	f) Other non-current assets	17401	285004
	Non- current assets	1831317	1833275
2	Current assets		
	a) Current investments	88433	77577
	b) Inventories	2269	1777
	c) Unbilled revenue	313230	224776
	d) Trade receivables	1260776	1152035
	e) Cash and bank balances	703752	581308
	f) Short-term loans and advances	287329	222914
	g) Other current assets	49316	45787
	Current assets	2705105	2306174
	TOTAL- ASSETS	4536422	4139449

Notes:

The audited consolidated statement of assets and liabilities has been prepared in the format prescribed by the revised schedule VI to the Companies Act, 1956.

Previous year's figures have been recast /restated to conform to the classification of the current period.

Consolidated Segment Information

(₹ in Lakhs)

		Quarter ended			Six months ended		Year ended
		September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2012	2012	2011	2012	2011	2012
REVENUES BY INDUSTRY PRACTICE							
	Banking, Financial Services and Insurance	668658	638924	507725	1307582	975413	2106222
	Manufacturing	128657	117469	90307	246126	172152	380054
	Retail and Consumer Packaged Goods	209159	195387	141082	404545	266769	595447
	Telecom, Media and Entertainment	194612	185291	148217	379903	298079	620469
	Others	360989	349800	276018	710790	530638	1187191
	REVENUES FROM OPERATIONS	1562075	1486871	1163349	3048946	2243051	4889383
SEGMENT RESULTS							
	Banking, Financial Services and Insurance	195528	185350	156736	380877	293436	649307
	Manufacturing	33834	29642	23098	63477	42472	98589
	Retail and Consumer Packaged Goods	65137	60868	40839	126004	73140	174214
	Telecom, Media and Entertainment	47807	50963	42447	98770	88937	188957
	Others	97842	102173	71984	200015	137641	320281
	Total	440148	428996	335104	869143	635626	1431348
	Unallocable expenses (net)	24406	21966	20834	46371	39335	81834
	Operating income	415742	407030	314270	822772	596291	1349514
	Other income (net)	32833	18626	12269	51459	41683	42817
	PROFIT BEFORE TAXES	448575	425656	326539	874231	637974	1392331
SEGMENT CAPITAL EMPLOYED							
				As at September 30,	As at June 30,	As at September 30,	As at March 31,
				2012	2012	2011	2012
	Banking, Financial Services and Insurance			960414	962627	781318	857043
	Manufacturing			125596	111652	99343	99149
	Retail and Consumer Packaged Goods			182054	167459	120649	138366
	Telecom, Media and Entertainment			235312	220780	192967	190126
	Others			588598	580579	427295	517900
				2091974	2043097	1621572	1802584
	Unallocable Assets (net)			1487296	1253929	1191759	1211216
	Total Capital Employed (net)			3579270	3297026	2813331	3013800

Note:

The Group has identified business segments (industry practice) as its primary segment and geographic segment as its secondary segment.

Business segments comprise companies providing banking, finance and insurance services, manufacturing companies, companies in retail and consumer packaged goods industries, companies in telecommunication, media and entertainment and others such as energy, resources and utilities, Hi-Tech industry practice, life science and healthcare, s-Governance, travel, transportation and hospitality, products, etc.

Previous period figures have been regrouped, wherever necessary.

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Statement of Audited Financial Results for the Quarter/Six months ended September 30, 2012

(₹ in Lakhs)

	Quarter ended			Six months ended		Year ended	
	September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	March 31, 2012	
1	INCOME FROM OPERATIONS						
	a) Information technology and consultancy services	1155257	1110226	884858	2265483	1697626	3669926
	b) Sale of equipment and software licenses (Net of excise)	37299	30839	29775	68138	60948	140497
	Total income from operations (net)	1192556	1141065	914633	2333621	1758574	3810423
2	EXPENSES						
	a) Employee benefits expense	420587	403297	330532	823884	639917	1357268
	b) Overseas business expense	188431	177222	142360	365653	273469	580479
	c) Services rendered by business associates and others	83678	87951	62376	171629	113933	258788
	d) Depreciation and amortisation expense	19693	18179	17387	37872	33113	68817
	e) Other expenses	142339	127410	113326	269749	221810	475316
	Total expenses	854728	814059	665981	1668787	1282242	2740668
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)	337828	327006	248652	664834	476332	1069755
4	OTHER INCOME (NET)	114869	16926	142048	131795	167788	268518
5	PROFIT BEFORE FINANCE COST AND TAXES (3+4)	452697	343932	390700	796629	644120	1338273
6	FINANCE COSTS	1329	426	847	1755	1083	1640
7	PROFIT BEFORE TAXES (5-6)	451368	343506	389853	794874	643037	1336633
8	TAX EXPENSE	79092	63747	71142	142839	118083	239035
9	NET PROFIT FOR THE PERIOD (7-8)	372276	279759	318711	652035	524954	1097598
10	Reserves excluding Revaluation Reserves						2456091
11	Basic and diluted earnings per share (in ₹)	18.99	14.26	16.27	33.25	26.79	55.95

NOTES:

1. The consolidated financial results and the financial results of the Company for the quarter and six months ended September 30, 2012 which have been audited by the statutory auditors have been reviewed by the Audit Committee of the Board and have been approved by the Board of Directors at its meeting held on October 19, 2012.
2. Other Income (consolidated) for the quarter and six months ended September 30, 2012 includes foreign exchange gain (net) of ₹ 9215 lakhs and a loss (net) of ₹ 160 lakhs respectively (Previous period: net loss of ₹ 7990 lakhs and ₹ 34 lakhs respectively).
3. Acquisitions / Divestments :
 - a) On August 16, 2012, the Company has acquired 100 percent equity share capital of Computational Research Laboratories Limited.
 - b) The Board of Directors at their meeting held on October 19, 2012 have accorded consent for the merger of Retail FullServe Limited, Computational Research Laboratories Limited (both wholly owned subsidiaries), TCS e-Serve Limited together with the de merger of TCS e-Serve International Limited's SEZ undertaking with the Company. The appointed dates for the above schemes proposed are, April 1, 2012, October 1, 2012 and April 1, 2013 respectively.

Pending sanctions of the Honorable Court and other approvals, no effect has been given to the financial results for the quarter and six months ended September 30, 2012 in respect of the merger of Retail FullServe Limited with the Company.
4. The Board of Directors at its meeting held on October 19, 2012, declared an interim dividend of ₹ 3 per equity share.
5. Previous period figures have been regrouped, wherever necessary.

For and on behalf of the Board of Directors

Mumbai
October 19, 2012

N. Chandrasekaran
CEO & Managing Director