

## INDEX TO EXTRACTS FROM UNAUDITED CONDENSED CONSOLIDATED FINANCIAL REPORT

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**Tata Consultancy Services Limited**  
**Unaudited Condensed Consolidated Statements of Financial Position**  
**As of September 30, 2012 and March 31, 2012**

	<u>As of</u> <u>September 30, 2012</u>	<u>As of</u> <u>March 31, 2012</u>
	<u>(In ₹ crores)</u>	
<b>ASSETS:</b>		
<b>Current assets:</b>		
Cash and cash equivalents	2,007.03	1,993.64
Bank deposits	5,054.59	3,830.44
Trade receivables	12,603.07	11,502.34
Investments	912.96	800.62
Other current financial assets	2,078.77	1,537.85
Unbilled revenue	3,132.30	2,247.76
Current income tax assets	3.26	-
Other current assets	1,301.60	1,159.73
<b>Total current assets</b>	<b>27,093.58</b>	<b>23,072.39</b>
<b>Non-current assets:</b>		
Bank deposits	85.11	2,765.29
Investments	1,020.74	677.68
Other non-current financial assets	1,848.28	858.26
Current income tax assets	1,572.29	1,468.98
Deferred income tax assets	2,091.53	1,764.49
Property, plant and equipment	7,155.01	6,454.82
Intangible assets	160.60	173.57
Goodwill	3,340.89	3,323.76
Other non-current assets	591.65	645.64
<b>Total non-current assets</b>	<b>17,866.10</b>	<b>18,132.49</b>
<b>TOTAL ASSETS</b>	<b>44,959.68</b>	<b>41,204.88</b>
<b>LIABILITIES AND EQUITY:</b>		
<b>Liabilities:</b>		
<b>Current liabilities:</b>		
Trade and other payables	3,892.34	3,248.54
Borrowings	184.43	11.19
Mandatorily redeemable preference shares	100.00	100.00
Other current financial liabilities	927.55	875.78
Unearned and deferred revenue	728.93	823.01
Employee benefit obligations	745.93	641.45
Current income tax liabilities	505.50	469.34
Other current liabilities	918.92	737.46
<b>Total current liabilities</b>	<b>8,003.60</b>	<b>6,906.78</b>
<b>Non-current liabilities:</b>		
Borrowings	118.37	115.39
Other non-current financial liabilities	283.16	265.53
Employee benefit obligations	270.79	217.65
Deferred income tax liabilities	436.10	433.06
Other non-current liabilities	219.56	194.23
<b>Total non-current liabilities</b>	<b>1,327.98</b>	<b>1,225.87</b>
<b>TOTAL LIABILITIES</b>	<b>9,331.58</b>	<b>8,132.64</b>
<b>Equity:</b>		
Share capital	195.72	195.72
Share premium	1,919.89	1,919.89
Retained earnings	32,177.85	29,865.87
Accumulated other comprehensive income	756.63	563.23
<b>Equity attributable to TCS Limited</b>	<b>35,050.09</b>	<b>32,544.71</b>
Non-controlling interests	578.01	527.53
<b>TOTAL EQUITY</b>	<b>35,628.10</b>	<b>33,072.24</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>44,959.68</b>	<b>41,204.88</b>

**Tata Consultancy Services Limited**  
**Unaudited Condensed Consolidated Statements of Comprehensive Income**  
**For the three month and six month periods ended September 30, 2012 and 2011**

	Three-month period ended September 30, 2012	Three-month period ended September 30, 2011	Six-month period ended September 30, 2012	Six-month period ended September 30, 2011
(In ₹ crores, except shares and per share data)				
<b>Revenue:</b>				
Information technology and consultancy services	15,188.05	11,296.29	29,709.42	21,740.49
Sale of equipment and software licences	432.71	337.20	780.05	690.01
<b>Total revenue</b>	<b>15,620.76</b>	<b>11,633.49</b>	<b>30,489.47</b>	<b>22,430.50</b>
<b>Cost of revenue:</b>				
Cost of information technology and consultancy services	8,163.56	6,090.87	15,874.64	11,806.77
Cost of equipment and software licenses	374.11	280.74	664.22	582.36
<b>Total cost of revenue</b>	<b>8,537.67</b>	<b>6,371.61</b>	<b>16,538.86</b>	<b>12,389.13</b>
<b>Gross profit</b>	<b>7,083.09</b>	<b>5,261.88</b>	<b>13,950.61</b>	<b>10,041.37</b>
<b>Operating Expenses:</b>				
Selling, general and administrative expenses	2,904.16	2,107.62	5,681.99	4,061.06
<b>Operating income</b>	<b>4,178.93</b>	<b>3,154.26</b>	<b>8,268.62</b>	<b>5,980.31</b>
<b>Other income</b>				
Finance and other income	226.37	192.08	496.18	397.90
Finance costs	(21.00)	(13.03)	(33.36)	(20.87)
Other gains / (losses), net	104.88	(79.33)	22.80	11.73
<b>Other income, net</b>	<b>310.25</b>	<b>99.72</b>	<b>485.62</b>	<b>388.76</b>
<b>Income before income taxes</b>	<b>4,489.18</b>	<b>3,253.98</b>	<b>8,754.24</b>	<b>6,369.07</b>
Income tax expense	944.33	791.27	1,890.00	1,497.60
<b>Net income</b>	<b>3,544.85</b>	<b>2,462.71</b>	<b>6,864.24</b>	<b>4,871.47</b>
<b>Other comprehensive income / (losses), net of taxes</b>				
Exchange differences on translation of foreign operations	(173.28)	275.43	127.55	319.66
Net gains / (losses) on available-for-sale financial assets	0.61	(0.66)	(0.09)	1.94
Net gains / (losses) on cash flow hedges	169.62	(520.75)	69.16	(504.38)
Actuarial (losses) / gains on employee benefit plans	(2.25)	(1.47)	(10.75)	5.11
<b>Total other comprehensive income, net of taxes</b>	<b>(5.30)</b>	<b>(247.45)</b>	<b>185.87</b>	<b>(177.67)</b>
<b>Total comprehensive income for the period, net of taxes</b>	<b>3,539.55</b>	<b>2,215.26</b>	<b>7,050.11</b>	<b>4,693.80</b>
<b>Net income attributable to:</b>				
TCS Limited	3,512.25	2,439.00	6,792.81	4,819.67
Non-controlling interests	32.60	23.71	71.43	51.80
	<b>3,544.85</b>	<b>2,462.71</b>	<b>6,864.24</b>	<b>4,871.47</b>
<b>Total comprehensive income attributable to:</b>				
TCS Limited	3,509.11	2,190.17	6,975.11	4,639.15
Non-controlling interests	30.44	25.09	75.00	54.65
	<b>3,539.55</b>	<b>2,215.26</b>	<b>7,050.11</b>	<b>4,693.80</b>
Weighted average number of shares used in computing basic and diluted earnings per share	195,72,20,996	195,72,20,996	195,72,20,996	195,72,20,996
Basic and diluted earnings per share	₹17.95	₹12.46	₹34.71	₹24.63

**Tata Consultancy Services Limited**  
**Unaudited Condensed Consolidated Statements of Changes in Equity**  
**For the six month periods ended September 30, 2011 and 2012**

(In ₹ crores, except shares data)

	Number of shares	Share capital	Share premium	Retained earnings	Accumulated other comprehensive income / (losses)	Equity attributable to TCS Limited	Non- controlling interests	Total equity
<b>Balance as of April 1, 2011</b>	<b>195,72,20,996</b>	<b>195.72</b>	<b>1,919.89</b>	<b>23,169.62</b>	<b>141.29</b>	<b>25,426.52</b>	<b>314.66</b>	<b>25,741.18</b>
Net income				4,819.67		4,819.67	51.80	4,871.47
Exchange differences on translation of foreign operations					314.49	314.49	5.17	319.66
Net gains on available-for-sale financial assets, net of tax					1.32	1.32	0.62	1.94
Net losses on cash flow hedges, net of tax					(501.37)	(501.37)	(3.01)	(504.38)
Actuarial gains on employee benefit plans, net of tax				5.04		5.04	0.07	5.11
Dividend (including tax on dividend of ₹351.91 crores)				(2,502.01)		(2,502.01)	(18.95)	(2,520.96)
Reclassification of non-controlling interests on extinguishment of put-call option liability				(100.48)	(8.43)	(108.91)	107.75	(1.16)
<b>Balance as of September 30, 2011</b>	<b>195,72,20,996</b>	<b>195.72</b>	<b>1,919.89</b>	<b>25,391.84</b>	<b>(52.70)</b>	<b>27,454.75</b>	<b>458.11</b>	<b>27,912.86</b>
<b>Balance as of April 1, 2012</b>	<b>195,72,20,996</b>	<b>195.72</b>	<b>1,919.89</b>	<b>29,865.87</b>	<b>563.23</b>	<b>32,544.71</b>	<b>527.53</b>	<b>33,072.24</b>
Net income				6,792.81		6,792.81	71.43	6,864.24
Exchange differences on translation of foreign operations					125.25	125.25	2.30	127.55
Net gains / (losses) on available-for-sale financial assets, net of tax					0.02	0.02	(0.11)	(0.09)
Net gains on cash flow hedges, net of tax					68.13	68.13	1.03	69.16
Actuarial (losses) / gains on employee benefit plans, net of tax				(11.10)		(11.10)	0.35	(10.75)
Dividend (including tax on dividend of ₹597.58 crores)				(4,313.04)		(4,313.04)	(24.52)	(4,337.56)
Acquisition of subsidiary				(156.69)		(156.69)	-	(156.69)
<b>Balance as of September 30, 2012</b>	<b>195,72,20,996</b>	<b>195.72</b>	<b>1,919.89</b>	<b>32,177.85</b>	<b>756.63</b>	<b>35,050.09</b>	<b>578.01</b>	<b>35,628.10</b>

**Tata Consultancy Services Limited**  
**Unaudited Condensed Consolidated Statements of Cash Flows**  
**For the six month periods ended September 30, 2012 and 2011**

	<b>Six-month period ended September 30, 2012</b>	<b>Six-month period ended September 30, 2011</b>
	<b>(In ₹ crores)</b>	
<b>Cash flows from operating activities:</b>		
Net income	6,864.24	4,871.47
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortisation	504.57	433.47
Loss on disposal of property, plant and equipment	0.40	0.31
Income tax expense	1,890.00	1,497.60
Gain on disposal of available-for-sale investments	(17.43)	(13.87)
Interest accrued on investments	(26.90)	(23.45)
Exchange difference on foreign currency cash and cash equivalents	(13.47)	(18.66)
Bad debts, provision for trade receivables and advances, net	32.08	4.60
<b>Net change in:</b>		
Trade receivables	(1,007.65)	(1,613.29)
Unbilled revenue	(860.56)	(539.74)
Other financial assets	(509.03)	(40.99)
Inventories	(4.91)	4.57
Other assets	(36.26)	(129.98)
Trade and other payables	539.31	341.53
Unearned and deferred revenue	(105.34)	(23.23)
Other financial liabilities	114.03	(477.15)
Other liabilities	308.73	201.17
<b>Cash generated from operations</b>	<b>7,671.81</b>	<b>4,474.36</b>
Taxes paid	(2,289.73)	(1,507.84)
<b>Net cash provided by operating activities</b>	<b>5,382.08</b>	<b>2,966.52</b>

**Tata Consultancy Services Limited**  
**Unaudited Condensed Consolidated Statements of Cash Flows**  
**For the six month periods ended September 30, 2012 and 2011**

	<b>Six-month period ended September 30, 2012</b>	<b>Six-month period ended September 30, 2011</b>
	<b>(In ₹ crores)</b>	
<b>Cash flows from investing activities:</b>		
Bank deposits placed	(1,345.72)	(528.03)
Inter-corporate deposits placed	(1,540.62)	(1,168.80)
Purchase of investments	(12,267.73)	(5,729.29)
Purchase of property, plant and equipment	(1,071.26)	(857.91)
Purchase of intangible assets	(5.89)	(0.71)
Purchase of subsidiaries, net of cash of ₹1.30 crores	(162.62)	-
Proceeds from bank deposits	2,799.97	957.89
Proceeds from inter-corporate deposits	498.75	706.80
Proceeds from disposal of investments	11,854.36	5,778.13
Proceeds from sale of property, plant and equipment	4.93	5.00
Proceeds from sale of intangible assets	0.03	-
<b>Net cash used in investing activities</b>	<b>(1,235.80)</b>	<b>(836.92)</b>
<b>Cash flows from financing activities:</b>		
Short term borrowings (net)	169.35	648.03
Repayment of long term borrowings	(0.47)	(0.47)
Repayment of finance lease obligations	(7.31)	-
Dividend paid to non-controlling interests	(24.52)	(18.95)
Dividends paid including dividend tax	(4,313.04)	(2,502.01)
Repayment of inter corporate deposits	(18.00)	-
Repayment of put option liability to non-controlling interests	-	(228.00)
<b>Net cash used in financing activities</b>	<b>(4,193.99)</b>	<b>(2,101.40)</b>
Net change in cash and cash equivalents	(47.71)	28.20
Effect of foreign exchange on cash and cash equivalents	61.10	65.90
Cash and cash equivalents, beginning of the period	1,993.64	1,553.78
<b>Cash and cash equivalents, end of the period</b>	<b>2,007.03</b>	<b>1,647.88</b>