

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 and Six months ended September 30, 2013

(₹ in Lakhs)

	Quarter ended				Six months ended		Year ended
	September 30, 2013	June 30, 2013	June 30, 2013 * (As Reported)	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
<b>1 INCOME FROM OPERATIONS</b>							
a) Information technology and consultancy services	2053323	1755178	1755178	1518805	3808501	2970942	6122300
b) Sale of equipment and software licenses (Net of excise)	44401	43529	43529	43270	87930	78004	176648
<b>Total income from operations (net)</b>	<b>2097724</b>	<b>1798707</b>	<b>1798707</b>	<b>1562075</b>	<b>3896431</b>	<b>3048946</b>	<b>6298948</b>
<b>2 EXPENSES</b>							
a) Employee benefits expense	760956	696525	696525	594659	1457481	1165320	2403996
b) Overseas business expense	291318	249822	249822	218262	541140	424557	870194
c) Services rendered by business associates and others	130118	106226	106226	94063	236344	176812	376374
d) Depreciation and amortisation expense	32787	29715	29715	26558	62502	51262	107992
e) Other expenses	252037	231722	231722	211280	483759	406057	844393
<b>Total expenses</b>	<b>1467216</b>	<b>1314010</b>	<b>1314010</b>	<b>1144822</b>	<b>2781226</b>	<b>2224008</b>	<b>4602949</b>
<b>3 PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)</b>	<b>630508</b>	<b>484697</b>	<b>484697</b>	<b>417253</b>	<b>1115205</b>	<b>824938</b>	<b>1695999</b>
<b>4 OTHER INCOME (NET)</b>	(2571)	25849	25849	32833	23278	51459	117823
<b>5 PROFIT BEFORE FINANCE COSTS AND TAXES (3+4)</b>	<b>627937</b>	<b>510546</b>	<b>510546</b>	<b>450086</b>	<b>1138483</b>	<b>876397</b>	<b>1813822</b>
<b>6 FINANCE COSTS</b>	1267	675	675	1511	1942	2166	4849
<b>7 PROFIT BEFORE TAXES (5-6)</b>	<b>626670</b>	<b>509871</b>	<b>509871</b>	<b>448575</b>	<b>1136541</b>	<b>874231</b>	<b>1808973</b>
<b>8 TAX EXPENSE</b>	159465	122585	122585	101607	282050	191496	401404
<b>9 PROFIT AFTER TAXES BUT BEFORE MINORITY INTEREST (7-8)</b>	<b>467205</b>	<b>387286</b>	<b>387286</b>	<b>346968</b>	<b>854491</b>	<b>682735</b>	<b>1407569</b>
<b>10 MINORITY INTEREST</b>	3872	3336	4222	3531	7208	7530	15838
<b>11 NET PROFIT FOR THE PERIOD (9-10)</b>	<b>463333</b>	<b>383950</b>	<b>383064</b>	<b>343437</b>	<b>847283</b>	<b>675205</b>	<b>1391731</b>
<b>12 Paid up equity share capital (Face Value : ₹ 1 per share)</b>	19587	19587	19572	19572	19587	19572	19572
<b>13 Reserves excluding Revaluation Reserves</b>							<b>3835001</b>
<b>14 Basic and diluted earnings per share (in ₹)</b>	23.63	19.57	19.54	17.51	43.20	34.43	70.99
<b>15 Dividend per share (par value ₹ 1 each)</b>							
Interim dividend on equity shares (in ₹)	4.00	4.00	4.00	3.00	8.00	6.00	9.00
Final dividend on equity shares (in ₹)	-	-	-	-	-	-	13.00
Total dividend on equity shares (in ₹)	4.00	4.00	4.00	3.00	8.00	6.00	22.00
Total equity dividend percentage	400.00	400.00	400.00	300.00	800.00	600.00	2200.00
Dividend on redeemable preference shares (in ₹)	-	-	-	-	-	-	0.19
Preference dividend percentage	-	-	-	-	-	-	19.00

\*Excluding of the effect of merger vide Note no. 3

@ Adjusted for the effect of merger vide Note No. 3

**PART II: Selected Information for the quarter and six months ended September 30, 2013**

**(A) PARTICULARS OF SHAREHOLDING**

	Particulars	Quarter ended			Six months ended		Year ended
		September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2013	2013	2012	2013	2012	2013
<b>1</b>	<b>Total Public Shareholding *</b>						
	- Number of shares	509697786	509671286	509655086	509697786	509655086	509671286
	- Percentage of shareholding	26.04	26.04	26.04	26.04	26.04	26.04
<b>2</b>	<b>Promoters and promoter group Shareholding</b>						
	<b>a) Pledged / Encumbered</b>						
	- Number of shares	35233232	45033232	77500000	35233232	77500000	69253232
	- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	2.43	3.11	5.35	2.43	5.35	4.78
	- Percentage of shares (as a % of the total equity share capital of the company)	1.80	2.30	3.96	1.80	3.96	3.54
	<b>b) Non-Encumbered</b>						
	- Number of shares	1412289978	1402516478	1370065910	1412289978	1370065910	1378296478
	- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	97.57	96.89	94.65	97.57	94.65	95.22
	- Percentage of shares (as a % of the total equity share capital of the company)	72.16	71.66	70.00	72.16	70.00	70.42

\* Total Public Shareholding excludes 15,06,983 equity shares pending allotment to the shareholders of erstwhile TCS e-Serve Limited.

**(B) Information on investors' complaints for the 3 months ended September 30, 2013**

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	39	39	0

## (C) Consolidated Segment Information

(₹ in Lakhs)

	Quarter ended				Six months ended		Year ended
	September 30,	June 30,	June 30,	September 30,	September 30,	September 30,	March 31,
	2013	@ 2013	(As Reported) 2013 *	2012	2013	2012	2013
<b>REVENUES BY INDUSTRY PRACTICE</b>							
Banking, Financial Services and Insurance	904410	772798	772798	668658	1677208	1307582	2714625
Manufacturing	175647	151984	151984	128657	327631	246126	521552
Retail and Consumer Packaged Goods	292533	253419	253419	209159	545952	404545	840122
Telecom, Media and Entertainment	241632	210243	210243	194612	451875	379903	753971
Others	483502	410263	410263	360989	893765	710790	1468678
<b>REVENUES FROM OPERATIONS</b>	<b>2097724</b>	<b>1798707</b>	<b>1798707</b>	<b>1562075</b>	<b>3896431</b>	<b>3048946</b>	<b>6298948</b>
<b>SEGMENT RESULTS</b>							
Banking, Financial Services and Insurance	300298	234982	234260	195528	535280	380877	801429
Manufacturing	50291	43201	43201	33834	93492	63477	136265
Retail and Consumer Packaged Goods	101834	72570	72570	65137	174404	126004	258064
Telecom, Media and Entertainment	69886	52041	52041	47807	121927	98770	194881
Others	137827	108703	108703	97842	246530	200015	399173
<b>Total</b>	<b>660136</b>	<b>511497</b>	<b>510775</b>	<b>440148</b>	<b>1171633</b>	<b>869143</b>	<b>1789812</b>
Unallocable expenses (net)	30895	27475	26753	24406	58370	46371	98662
<b>Operating income</b>	<b>629241</b>	<b>484022</b>	<b>484022</b>	<b>415742</b>	<b>1113263</b>	<b>822772</b>	<b>1691150</b>
Other income (net)	(2571)	25849	25849	32833	23278	51459	117823
<b>PROFIT BEFORE TAXES</b>	<b>626670</b>	<b>509871</b>	<b>509871</b>	<b>448575</b>	<b>1136541</b>	<b>874231</b>	<b>1808973</b>
			As at September 30,	As at June 30,	As at June 30,	As at September 30,	As at March 31,
	2013	@ 2013	(As Reported) 2013 *	2012	2013	2012	2013
<b>SEGMENT CAPITAL EMPLOYED</b>							
Banking, Financial Services and Insurance			846600	787472	1121737	960414	1004512
Manufacturing			185449	169366	169363	125596	149282
Retail and Consumer Packaged Goods			257490	257679	257671	182054	205059
Telecom, Media and Entertainment			291275	261778	261751	235312	233633
Others			731200	702454	702261	588598	602691
			<b>2312014</b>	<b>2178749</b>	<b>2512783</b>	<b>2091974</b>	<b>2195177</b>
Unallocable Assets (net)			2160019	1864433	1741315	1487296	1738927
<b>Total Capital Employed (net)</b>			<b>4472033</b>	<b>4043182</b>	<b>4254098</b>	<b>3579270</b>	<b>3934104</b>

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

Business segments comprise (1) banking, financial services and insurance, (2) manufacturing, (3) retail and consumer packaged goods, (4) telecommunication, media and entertainment and (5) others such as energy, resources and utilities, Hi-Tech, life science and healthcare, s-Governance, travel, transportation and hospitality, products, etc.

\* Excluding of the effect of merger vide Note no. 3

@Adjusted for the effect of merger vide Note no. 3

## (D) Audited Consolidated Statement of Assets and Liabilities as at September 30, 2013

(₹ in Lakhs)

		As at September 30, 2013	As at March 31, 2013
<b>(A)</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's funds</b>		
	a) Share Capital	29587	29572
	b) Reserves and Surplus	4379450	3835001
	<b>Shareholder's funds</b>	<b>4409037</b>	<b>3864573</b>
<b>2</b>	<b>Minority Interest</b>	62996	69531
<b>3</b>	<b>Non-current Liabilities</b>		
	a) Long-term borrowings	12904	13098
	b) Deferred tax liabilities (net)	25184	23548
	c) Other long-term liabilities	69797	44674
	d) Long-term provisions	27097	34892
	<b>Non-current liabilities</b>	<b>134982</b>	<b>116212</b>
<b>4</b>	<b>Current Liabilities</b>		
	a) Short-term borrowings	5733	8002
	b) Trade payables	498501	426971
	c) Other current liabilities	383904	308152
	d) Short-term provisions	282965	423346
	<b>Current liabilities</b>	<b>1171103</b>	<b>1166471</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5778118</b>	<b>5216787</b>
<b>(B)</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	a) Fixed Assets	922186	814187
	b) Non-current investments	288572	96830
	c) Deferred tax assets (net)	40523	31022
	d) Long-term loans and advances	598905	531288
	e) Other non-current assets	240496	245464
	f) Goodwill on consolidation	233437	358150
	<b>Non-current assets</b>	<b>2324119</b>	<b>2076941</b>
<b>2</b>	<b>Current assets</b>		
	a) Current investments	97927	92904
	b) Inventories	2570	2115
	c) Unbilled revenue	439913	314103
	d) Trade receivables	1724200	1409558
	e) Cash and bank balances	535285	676916
	f) Short-term loans and advances	568411	564326
	g) Other current assets	85693	79924
	<b>Current assets</b>	<b>3453999</b>	<b>3139846</b>
	<b>TOTAL- ASSETS</b>	<b>5778118</b>	<b>5216787</b>

TATA CONSULTANCY SERVICES LIMITED

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

Statement of Audited Standalone Financial Results for the Quarter and Six months ended September 30, 2013

(₹ in Lakhs)

		Quarter ended				Six months ended		Year ended
		September 30,	June 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2013	2013 @	(As Reported) 2013 *	2012	2013	2012	2013
<b>1</b>	<b>INCOME FROM OPERATIONS</b>							
	a) Information technology and consultancy services	1621459	1408782	1355325	1157574	3030241	2270405	4687472
	b) Sale of equipment and software licenses (Net of excise)	39313	39083	39083	37299	78396	68138	155142
	<b>Total income from operations (net)</b>	<b>1660772</b>	<b>1447865</b>	<b>1394408</b>	<b>1194873</b>	<b>3108637</b>	<b>2338543</b>	<b>4842614</b>
<b>2</b>	<b>EXPENSES</b>							
	a) Employee benefits expense	542879	525280	500731	421068	1068159	824889	1708172
	b) Overseas business expense	254483	215758	215672	188434	470241	365667	748755
	c) Services rendered by business associates and others	115977	97310	102659	83679	213287	171624	365310
	d) Depreciation and amortisation expense	26174	24124	22643	19828	50298	38141	80286
	e) Other expenses	172588	165413	158363	142844	338001	270779	589750
	<b>Total expenses</b>	<b>1112101</b>	<b>1027885</b>	<b>1000068</b>	<b>855853</b>	<b>2139986</b>	<b>1671100</b>	<b>3492273</b>
<b>3</b>	<b>PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)</b>	<b>548671</b>	<b>419980</b>	<b>394340</b>	<b>339020</b>	<b>968651</b>	<b>667443</b>	<b>1350341</b>
<b>4</b>	<b>OTHER INCOME (NET)</b>	<b>151363</b>	<b>26206</b>	<b>27508</b>	<b>114902</b>	<b>177569</b>	<b>131990</b>	<b>223039</b>
<b>5</b>	<b>PROFIT BEFORE FINANCE COSTS AND TAXES (3+4)</b>	<b>700034</b>	<b>446186</b>	<b>421848</b>	<b>453922</b>	<b>1146220</b>	<b>799433</b>	<b>1573380</b>
<b>6</b>	<b>FINANCE COSTS</b>	<b>983</b>	<b>503</b>	<b>502</b>	<b>1329</b>	<b>1486</b>	<b>1755</b>	<b>3062</b>
<b>7</b>	<b>PROFIT BEFORE TAXES (5-6)</b>	<b>699051</b>	<b>445683</b>	<b>421346</b>	<b>452593</b>	<b>1144734</b>	<b>797678</b>	<b>1570318</b>
<b>8</b>	<b>TAX EXPENSE</b>	<b>138276</b>	<b>99494</b>	<b>91571</b>	<b>79235</b>	<b>237770</b>	<b>143151</b>	<b>291684</b>
<b>9</b>	<b>NET PROFIT FOR THE PERIOD (7-8)</b>	<b>560775</b>	<b>346189</b>	<b>329775</b>	<b>373358</b>	<b>906964</b>	<b>654527</b>	<b>1278634</b>
<b>10</b>	<b>Reserves excluding Revaluation Reserves</b>							<b>3226653</b>
<b>11</b>	<b>Basic and diluted earnings per share (in ₹)</b>	<b>28.60</b>	<b>17.65</b>	<b>16.82</b>	<b>19.04</b>	<b>46.25</b>	<b>33.37</b>	<b>65.22</b>

\* Excluding of the effect of merger vide Note no. 3

@Adjusted for the effect of merger vide Note no. 3

**Select explanatory notes to the statement of Audited Financial Results for the Quarter and Six months ended September 2013.**

1. The audited consolidated financial results and the audited financial results of the Company for the quarter and six month ended September 30, 2013 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on October 15, 2013.
2. Other Income (consolidated) for the quarter and six months ended September 30, 2013 include foreign exchange loss (net) of ₹ 37734 lakhs and a loss (net) of ₹ 48175 lakhs respectively (Previous period: gain (net) of ₹ 9215 lakhs and loss (net) ₹ 160 lakhs respectively).
3. (A) Consequent to the order of the Hon'ble High Court of the Judicature at Bombay dated September 6, 2013, approving the composite Scheme of Arrangement, TCS e-Serve Limited and the SEZ undertaking of TCS e-Serve International Limited ("Transferred Businesses") have been amalgamated with the Company retrospectively with effect from April 1, 2013.  
  
(B) Since the standalone results for the six months ended September 30, 2013 include the results of the "Transferred Businesses" for the period, these results are not comparable with the standalone results for the six months ended September 30, 2012. Further, the figures for the quarter ended June 30, 2013 in the standalone results have been restated to include the results of the "Transferred Businesses" for the quarter ended June 30, 2013 and have been shown in a separate column to facilitate comparison with the standalone results for the quarter ended September 30, 2013.
4. "Other Income" in the standalone financial results includes dividend aggregating ₹ 157832 lakhs from Tata America International Corporation and Tata Consultancy Services Canada Inc., both wholly owned subsidiaries of the Company.
5. The Board of Directors at its meeting held on October 15, 2013, has declared an interim dividend of ₹ 4 per equity share.
6. Previous periods figures have been regrouped, wherever necessary.

For and on behalf of the Board of Directors

Mumbai  
October 15, 2013

**N. Chandrasekaran**  
CEO & Managing Director