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Tata Consultancy Services Limited
Unaudited Condensed Consolidated Statements of Financial Position
As of September 30, 2014 and March 31, 2014

	As of September 30, 2014	As of March 31, 2014
	(In ₹ crores)	
ASSETS:		
Current assets:		
Cash and cash equivalents	1,424.68	1,468.83
Bank deposits	10,657.68	12,975.39
Trade receivables	19,908.35	18,230.40
Investments	462.30	1,163.13
Unbilled revenue	4,549.88	4,005.61
Other current financial assets	4,217.40	3,427.30
Current income tax assets	56.19	33.83
Other current assets	1,806.55	1,656.83
Total current assets	43,083.03	42,961.32
Non-current assets:		
Bank deposits	500.44	1,477.25
Investments	222.40	2,298.57
Other non-current financial assets	794.08	1,747.48
Non-current income tax assets	3,215.73	3,068.75
Deferred income tax assets (net)	2,389.04	2,306.00
Property, plant and equipment	11,159.33	10,364.37
Intangible assets	147.36	177.16
Goodwill	3,909.62	3,979.68
Other non-current assets	740.13	531.95
Total non-current assets	23,078.13	25,951.21
TOTAL ASSETS	66,161.16	68,912.53
LIABILITIES AND EQUITY:		
Liabilities:		
Current liabilities:		
Trade and other payables	6,426.24	5,536.54
Borrowings	124.72	169.61
Other current financial liabilities	1,333.70	1,266.30
Unearned and deferred revenue	921.53	1,050.73
Employee benefit obligations	1,236.69	1,046.90
Other provisions	36.20	37.61
Current income tax liabilities	915.53	670.18
Other current liabilities	1,564.37	1,297.29
Total current liabilities	12,558.98	11,075.16
Non-current liabilities:		
Borrowings	140.97	127.26
Other non-current financial liabilities	715.21	437.99
Employee benefit obligations	342.11	274.91
Other provisions	115.10	110.68
Deferred income tax liabilities (net)	439.90	555.64
Other non-current liabilities	302.79	305.23
Total non-current liabilities	2,056.08	1,811.71
TOTAL LIABILITIES	14,615.06	12,886.87
Equity:		
Share capital	195.87	195.87
Share premium	1,920.29	1,920.29
Retained earnings	47,237.36	51,743.39
Accumulated other comprehensive income	1,361.71	1,475.91
Equity attributable to shareholders of TCS Limited	50,715.23	55,335.46
Non-controlling interests	830.87	690.20
TOTAL EQUITY	51,546.10	56,025.66
TOTAL LIABILITIES AND EQUITY	66,161.16	68,912.53

Tata Consultancy Services Limited
Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income
For three and six month periods ended September 30, 2014 and 2013

	Three month period ended September 30, 2014	Three month period ended September 30, 2013	Six month period ended September 30, 2014	Six month period ended September 30, 2013
(In ₹ crores, except shares and per share data)				
Revenue:				
Information technology and consultancy services	23,359.65	20,533.23	45,152.49	38,085.01
Sale of equipment and software licences	456.83	444.01	775.02	879.30
Total revenue	23,816.48	20,977.24	45,927.51	38,964.31
Cost of revenue:				
Cost of information technology and consultancy services	12,861.09	10,515.79	24,777.92	19,783.05
Cost of equipment and software licenses	379.43	389.08	705.84	791.76
Total cost of revenue	13,240.52	10,904.87	25,483.76	20,574.81
Gross profit	10,575.96	10,072.37	20,443.75	18,389.50
Operating expenses:				
Selling, general and administrative expenses	4,181.73	3,742.86	8,234.62	7,197.26
Operating profit	6,394.23	6,329.51	12,209.13	11,192.24
Other income:				
Finance and other income	433.14	309.43	941.13	644.92
Finance costs	(69.72)	(19.69)	(78.39)	(33.46)
Other gains / (losses), (net)	202.50	(380.37)	518.26	(259.95)
Other income (net)	565.92	(90.63)	1,381.00	351.51
Profit before taxes	6,960.15	6,238.88	13,590.13	11,543.75
Income tax expense	1,604.54	1,556.33	3,135.78	2,787.53
Profit for the period	5,355.61	4,682.55	10,454.35	8,756.22
Other comprehensive (losses) / income, net of taxes:				
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	(125.87)	428.49	(91.52)	856.61
Net change in fair value of intrinsic value of cash flow hedges	76.41	(28.81)	62.22	(162.43)
Net change in fair value of time value of cash flow hedges	(12.23)	47.90	(89.97)	(142.52)
Items that will not be reclassified subsequently to profit or loss:				
Net gains on financial assets carried at fair value	-	(1.86)	-	(1.19)
Remeasurement of defined employee benefit plans	(7.53)	(3.88)	(23.72)	(12.74)
Total other comprehensive (losses) / income, net of taxes	(69.22)	441.84	(142.99)	537.73
Total comprehensive income for the period, net of taxes	5,286.39	5,124.39	10,311.36	9,293.95
Profit for the period attributable to:				
Shareholders of TCS Limited	5,288.35	4,653.86	10,346.14	8,640.44
Non-controlling interests	67.26	28.69	108.21	115.78
	5,355.61	4,682.55	10,454.35	8,756.22
Total comprehensive income attributable to:				
Shareholders of TCS Limited	5,224.26	5,089.10	10,207.97	9,164.07
Non-controlling interests	62.13	35.29	103.39	129.88
	5,286.39	5,124.39	10,311.36	9,293.95
Weighted average number of shares used in computing basic and diluted earnings per share	195,87,27,979	195,87,27,979	195,87,27,979	195,87,27,979
Basic and diluted earnings per share	₹27.00	₹23.76	₹52.82	₹44.11

Tata Consultancy Services Limited
Unaudited Condensed Consolidated Statements of Changes in Equity
For six month periods ended September 30, 2013 and 2014

(In ₹ crores, except share data)

	Number of shares	Share capital	Share premium	Retained earnings	Foreign currency translation reserve	Cash flow hedging reserve		Investment revaluation reserve	Equity attributable to shareholders of TCS Limited	Non-controlling interests	Total equity
						Intrinsic value	Time value				
Balance as of April 1, 2013	195,72,20,996	195.72	1,919.89	37,923.92	857.28	41.10	7.83	2.38	40,948.12	656.05	41,604.17
Profit for the period		-	-	8,640.44	-	-	-	-	8,640.44	115.78	8,756.22
Other comprehensive income		-	-	(13.50)	842.66	(162.43)	(142.52)	(0.58)	523.63	14.10	537.73
Total comprehensive income		-	-	8,626.94	842.66	(162.43)	(142.52)	(0.58)	9,164.07	129.88	9,293.95
Dividend (including tax on dividend of ₹565.68 crores)		-	-	(3,888.14)	-	-	-	-	(3,888.14)	(37.63)	(3,925.77)
Adjustment of equity of merged entity		-	0.40	(0.40)	-	-	-	-	-	-	-
Issue of shares and adjustment to non-controlling interest on merger	15,06,983	0.15	-	136.03	-	-	-	-	136.18	(136.18)	-
Balance as of September 30, 2013	195,87,27,979	195.87	1,920.29	42,798.35	1,699.94	(121.33)	(134.69)	1.80	46,360.23	612.12	46,972.35
Balance as of April 1, 2014	195,87,27,979	195.87	1,920.29	51,743.39	1,450.09	24.25	1.82	(0.25)	55,335.46	690.20	56,025.66
Profit for the period		-	-	10,346.14	-	-	-	-	10,346.14	108.21	10,454.35
Other comprehensive income		-	-	(23.97)	(86.45)	62.22	(89.97)	-	(138.17)	(4.82)	(142.99)
Total comprehensive income		-	-	10,322.17	(86.45)	62.22	(89.97)	-	10,207.97	103.39	10,311.36
Dividend (including tax on dividend of ₹2,123.57 crores)		-	-	(14,849.48)	-	-	-	-	(14,849.48)	(41.71)	(14,891.19)
Excess of fair value over carrying cost of subsidiary transferred to non-controlling interests		-	-	41.52	-	-	-	-	41.52	344.40	385.92
Net assets received under common control		-	-	19.60	-	-	-	-	19.60	-	19.60
Purchase of non-controlling interests		-	-	(39.84)	-	-	-	-	(39.84)	(37.06)	(76.90)
Obligation to acquire non-controlling interests		-	-	-	-	-	-	-	-	(228.35)	(228.35)
Balance as of September 30, 2014	195,87,27,979	195.87	1,920.29	47,237.36	1,363.64	86.47	(88.15)	(0.25)	50,715.23	830.87	51,546.10

Tata Consultancy Services Limited
Unaudited Condensed Consolidated Statements of Cash Flows
For the six month periods ended September 30, 2014 and 2013

	Six month period ended September 30, 2014	Six month period ended September 30, 2013
	(In ₹ crores)	
Cash flows from operating activities:		
Profit for the period	10,454.35	8,756.22
Adjustments to reconcile profit or loss to net cash provided by operating activities:		
Depreciation and amortisation	966.65	599.99
Gain on disposal of property, plant and equipment	(1.21)	(2.18)
Income tax expense	3,135.78	2,787.53
Unrealised gain on securities carried at fair value through P&L	(0.01)	-
Gain on disposal of investments	(92.46)	(29.49)
Interest accrued on investments	(8.72)	(11.68)
Provision for diminution in value of investments	1.40	-
Non cash interest on put-call option liability	3.23	-
Bad debts, provision for trade receivables and advances, net	86.07	50.78
Unrealised loss / (gain)	6.48	(44.16)
Operating profit before working capital changes	14,551.56	12,107.01
Net change in:		
Trade receivables	(1,535.52)	(1,274.08)
Unbilled revenue	(509.33)	(868.64)
Other financial assets	(279.17)	(56.84)
Other assets	(68.41)	(169.89)
Trade and other payables	605.32	(948.66)
Unearned and deferred revenue	(129.22)	(115.10)
Other financial liabilities	169.12	59.47
Other liabilities	435.57	57.31
Cash generated from operations	13,239.92	8,790.58
Taxes paid	(3,178.65)	(2,735.04)
Net cash provided by operating activities	10,061.27	6,055.54

Tata Consultancy Services Limited
Unaudited Condensed Consolidated Statements of Cash Flows
For the six month periods ended September 30, 2014 and 2013

	Six month period ended September 30, 2014	Six month period ended September 30, 2013
	(In ₹ crores)	
Cash flows from investing activities:		
Bank deposits placed	(352.52)	(3,019.22)
Inter-corporate deposits placed	(31.00)	(275.51)
Purchase of investments	(20,526.54)	(29,839.17)
Purchase of property, plant and equipment	(1,492.93)	(1,461.96)
Purchase of intangible assets	(0.77)	(7.15)
Purchase of subsidiaries and business, net of cash of ₹25.23 crores and ₹53.80 crores respectively (including additional consideration and purchase price adjustment)	(263.59)	(450.22)
Proceeds from bank deposits	3,685.67	4,540.90
Proceeds from inter-corporate deposits	521.00	293.40
Proceeds from disposal of investments	23,480.85	27,832.01
Proceeds from disposal of property, plant and equipment	4.16	9.33
Net cash provided by / (used in) investing activities	5,024.33	(2,377.59)
Cash flows from financing activities:		
Short-term borrowings (net)	(118.43)	(62.99)
Repayment of long-term borrowings	(0.47)	(0.47)
Dividend paid to non-controlling interests	(41.71)	(37.90)
Dividend paid including dividend tax	(14,849.48)	(3,888.14)
Purchase of non-controlling interests	(74.47)	-
Repayment of other borrowings	-	(140.02)
Proceeds from other borrowings	-	117.67
Repayment of finance lease obligations	(29.20)	(7.04)
Net cash used in financing activities	(15,113.76)	(4,018.89)
Net change in cash and cash equivalents	(28.16)	(340.94)
Effect of foreign exchange on cash and cash equivalents	(15.99)	244.05
Cash and cash equivalents, beginning of the period	1,468.83	1,843.16
Cash and cash equivalents, end of the period	1,424.68	1,746.27
Supplementary cash flow information:		
Interest paid	108.16	42.03
Interest received	711.04	623.78
Dividend received	5.44	3.98
Supplementary disclosures of non-cash investing activities		
Decrease / (Increase) in payables for property, plant and equipment and finance lease obligation	78.32	(36.52)
Investment in shares at cost received in settlement of trade receivables	58.87	-
Issue of shares on acquisition of subsidiary	58.66	-