

INDEX TO EXTRACT FROM UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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Tata Consultancy Services Limited
Unaudited Condensed Consolidated Statements of Financial Position
As of June 30, 2015 and March 31, 2015

	<u>As of</u> <u>June 30, 2015</u>	<u>As of</u> <u>March 31, 2015</u>
	<u>(In ₹ crores)</u>	
ASSETS:		
Current assets:		
Cash and cash equivalents	2,445.20	1,862.19
Bank deposits	15,010.08	16,382.93
Trade receivables	21,845.34	20,439.91
Investments	5,961.38	1,500.89
Unbilled revenue	4,034.18	3,827.08
Other current financial assets	2,080.71	2,714.17
Current income tax assets	48.77	74.93
Other current assets	2,334.16	2,098.96
Total current assets	53,759.82	48,901.06
Non-current assets:		
Bank deposits	500.00	500.08
Investments	255.83	253.41
Other non-current financial assets	1,977.81	2,315.56
Non-current income tax assets	4,057.30	4,092.99
Deferred income tax assets (net)	2,694.46	2,614.97
Property, plant and equipment	11,633.05	11,571.56
Intangible assets	203.15	219.29
Goodwill	3,782.63	3,711.48
Other non-current assets	776.13	906.44
Total non-current assets	25,880.36	26,185.78
TOTAL ASSETS	79,640.18	75,086.84
LIABILITIES AND EQUITY:		
Liabilities:		
Current liabilities:		
Trade and other payables	6,095.26	8,831.82
Borrowings	301.50	243.42
Other current financial liabilities	6,044.91	1,187.81
Unearned and deferred revenue	1,115.49	1,062.31
Employee benefit obligations	1,467.00	1,356.14
Other provisions	95.64	103.04
Current income tax liabilities	1,129.91	545.55
Other current liabilities	2,845.94	1,341.48
Total current liabilities	19,095.65	14,671.57
Non-current liabilities:		
Borrowings	94.79	114.28
Other non-current financial liabilities	607.82	661.77
Employee benefit obligations	225.58	203.39
Other provisions	101.87	94.48
Deferred income tax liabilities (net)	551.46	547.36
Other non-current liabilities	421.02	403.73
Total non-current liabilities	2,002.54	2,025.01
TOTAL LIABILITIES	21,098.19	16,696.58
Equity:		
Share capital	195.87	195.87
Share premium	1,920.29	1,920.29
Retained earnings	54,336.77	54,278.17
Accumulated other comprehensive income	1,116.08	1,082.38
Equity attributable to shareholders	57,569.01	57,476.71
Non-controlling interests	972.98	913.55
TOTAL EQUITY	58,541.99	58,390.26
TOTAL LIABILITIES AND EQUITY	79,640.18	75,086.84

Tata Consultancy Services Limited
Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income
For three month periods ended June 30, 2015 and 2014

	Three month period ended June 30, 2015	Three month period ended June 30, 2014
	(In ₹ crores, except shares and per share data)	
Revenue:		
Information technology and consultancy services	24,961.11	21,792.84
Sale of equipment and software licences	707.00	318.19
Total revenue	25,668.11	22,111.03
Cost of revenue:		
Cost of information technology and consultancy services	13,809.34	11,916.83
Cost of equipment and software licences	658.61	326.41
Total cost of revenue	14,467.95	12,243.24
Gross profit	11,200.16	9,867.79
Operating expenses:		
Selling, general and administrative expenses	4,451.76	4,052.88
Operating profit	6,748.40	5,814.91
Other income:		
Finance and other income	455.53	507.99
Finance costs	(7.36)	(8.67)
Other gains, (net)	322.90	315.75
Other income (net)	771.07	815.07
Profit before taxes	7,519.47	6,629.98
Income tax expense	1,746.76	1,531.24
Profit for the period	5,772.71	5,098.74
Other comprehensive income / (losses), net of taxes:		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	235.47	34.34
Net change in fair value of intrinsic value of cash flow hedges	(112.86)	(14.19)
Net change in fair value of time value of cash flow hedges	(51.56)	(77.74)
Items that will not be reclassified subsequently to profit or loss:		
Net gains / (losses) on financial assets carried at fair value	0.21	-
Remeasurement of defined employee benefit plans	(9.48)	(16.20)
Total other comprehensive income / (losses), net of taxes	61.78	(73.79)
Total comprehensive income for the period, net of taxes	5,834.49	5,024.95
Profit for the period attributable to:		
Shareholders of TCS Limited	5,708.94	5,057.79
Non-controlling interests	63.77	40.95
	5,772.71	5,098.74
Total comprehensive income attributable to:		
Shareholders of TCS Limited	5,733.16	4,983.71
Non-controlling interests	101.33	41.24
	5,834.49	5,024.95
Weighted average number of shares used in computing basic and diluted earnings per share	195,87,27,979	195,87,27,979
Basic and diluted earnings per share	₹29.15	₹25.82

Tata Consultancy Services Limited
Unaudited Condensed Consolidated Statements of Changes in Equity
For the three month periods ended June 30, 2014 and 2015

(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, 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				5,057.79	-	-	-	-	5,057.79	40.95	5,098.74
Other comprehensive income				(16.30)	34.15	(14.19)	(77.74)	-	(74.08)	0.29	(73.79)
Total comprehensive income				5,041.49	34.15	(14.19)	(77.74)	-	4,983.71	41.24	5,024.95
Dividend (including tax on dividend of ₹671.47 crores)				(4,583.23)	-	-	-	-	(4,583.23)	(39.22)	(4,622.45)
Net assets received from entity under common control				19.60	-	-	-	-	19.60	-	19.60
Balance as of June 30, 2014	195,87,27,979	195.87	1,920.29	52,221.25	1,484.24	10.06	(75.92)	(0.25)	55,755.54	692.22	56,447.76
Balance as of April 1, 2015	195,87,27,979	195.87	1,920.29	54,278.17	949.53	131.09	(0.57)	2.33	57,476.71	913.55	58,390.26
Profit for the period				5,708.94	-	-	-	-	5,708.94	63.77	5,772.71
Other comprehensive income				(9.48)	197.91	(112.86)	(51.56)	0.21	24.22	37.56	61.78
Total comprehensive income				5,699.46	197.91	(112.86)	(51.56)	0.21	5,733.16	101.33	5,834.49
Dividend (including tax on dividend of ₹940.11 crores)				(5,640.86)	-	-	-	-	(5,640.86)	(41.90)	(5,682.76)
Balance as of June 30, 2015	195,87,27,979	195.87	1,920.29	54,336.77	1,147.44	18.23	(52.13)	2.54	57,569.01	972.98	58,541.99

Tata Consultancy Services Limited
Unaudited Condensed Consolidated Statements of Cash Flows
For the three month periods ended June 30, 2015 and 2014

	Three month period ended June 30, 2015	Three month period ended June 30, 2014
	(In ₹ crores)	
Cash flows from operating activities:		
Profit for the period	5,772.71	5,098.74
Adjustments to reconcile profit or loss to net cash provided by operating activities:		
Depreciation and amortisation	453.44	552.12
Gain on disposal of property, plant and equipment	(1.66)	(0.15)
Income tax expense	1,746.76	1,531.24
Gain on disposal of investments	(60.41)	(33.72)
Interest accrued on investments	-	(6.35)
Non-cash interest on put-call option liability	3.06	-
Bad debts, provision for trade receivables and advances, net	39.47	37.40
Unrealised gain	(62.92)	(39.03)
Operating profit before working capital changes	7,890.45	7,140.25
Net change in:		
Trade receivables	(1,007.79)	(1,001.82)
Unbilled revenue	(118.26)	(289.72)
Other financial assets	40.07	(184.06)
Other assets	(160.00)	(246.18)
Trade and other payables	(3,167.31)	69.93
Unearned and deferred revenue	29.31	(55.99)
Other financial liabilities	102.58	86.17
Other liabilities	733.44	384.97
Cash generated from operations	4,342.49	5,903.55
Taxes paid	(1,150.12)	(1,149.65)
Net cash provided by operating activities	3,192.37	4,753.90

Tata Consultancy Services Limited
Unaudited Condensed Consolidated Statements of Cash Flows
For the three month periods ended June 30, 2015 and 2014

	Three month period ended June 30, 2015	Three month period ended June 30, 2014
	(In ₹ crores)	
Cash flows from investing activities:		
Bank deposits placed	(19.94)	(110.07)
Inter-corporate deposits placed	(129.00)	(26.00)
Purchase of investments*	(15,388.55)	(14,615.99)
Purchase of property, plant and equipment	(515.90)	(800.78)
Purchase of intangible assets	(0.23)	(0.38)
Proceeds from bank deposits	1,360.65	1,936.69
Proceeds from inter-corporate deposits	876.50	64.00
Proceeds from disposal of investments*	10,987.67	9,551.04
Proceeds from disposal of property, plant and equipment	2.01	1.05
Proceeds from restricted cash	145.44	-
Net cash used in investing activities	(2,681.35)	(4,000.44)
Cash flows from financing activities:		
Short-term borrowings (net)	57.58	(123.04)
Repayment of long-term borrowings	(0.47)	(0.47)
Dividend paid to non-controlling interests	(41.70)	(33.52)
Repayment of finance lease obligations	(24.23)	(5.45)
Net cash used in financing activities	(8.82)	(162.48)
Net change in cash and cash equivalents	502.20	590.98
Effect of foreign exchange on cash and cash equivalents	80.81	13.20
Cash and cash equivalents, beginning of the period	1,862.19	1,468.83
Cash and cash equivalents, end of the period	2,445.20	2,073.01
Supplementary cash flow information:		
Interest paid	4.34	7.67
Interest received	288.92	245.28
Dividend received	4.23	3.26
Supplementary disclosures of non-cash investing activities:		
Investment in shares at cost received in settlement of trade receivables	-	58.87

* Purchase of investments include ₹99.15 crores and NIL as on June 30, 2015 and 2014, respectively, and Proceeds from disposal of investments include ₹4.25 crores and NIL as on June 30, 2015 and 2014, respectively, held by TCS Foundation, formed for conducting corporate social responsibility activities of the Group.