



TCS Financial Results

Quarter I FY 2018 - 19

July 10, 2018

Certain statements in this release concerning our future prospects are forward-looking statements. Forward-looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations. These risks and uncertainties include, but are not limited to our ability to manage growth, intense competition among Indian and overseas IT services companies, various factors which may affect our cost advantage, such as wage increases or an appreciating Rupee, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which TCS has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. TCS may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements.

Q1 FY19 Performance Highlights

➤ Revenue:

- INR Revenue of ₹ **342,610 Mn**, **6.8% QoQ** and **15.8% YoY**
- USD Revenue of \$ **5,051 Mn**, **1.6% QoQ** and **10.0% YoY**
- Constant currency revenue growth of **4.1%**

➤ Profit:

- Operating Income at ₹ **85,780 Mn**, Operating Margin of **25.0%**
- Net Income at ₹ **73,400 Mn**, \$ **1,082 Mn**, Net Margin of **21.4%**

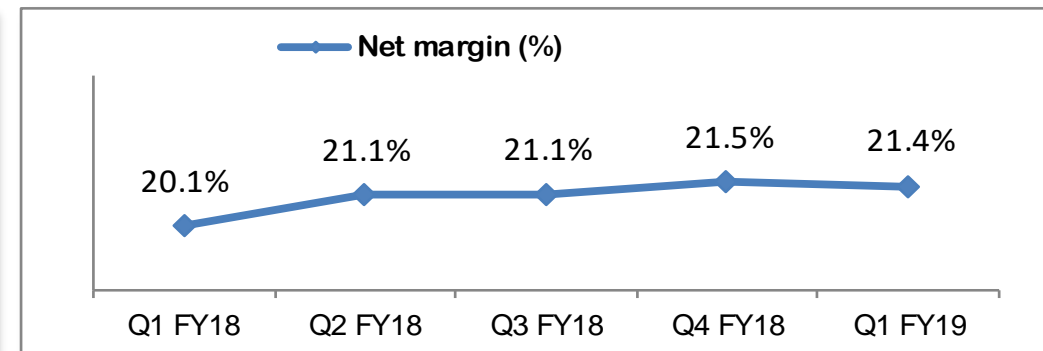
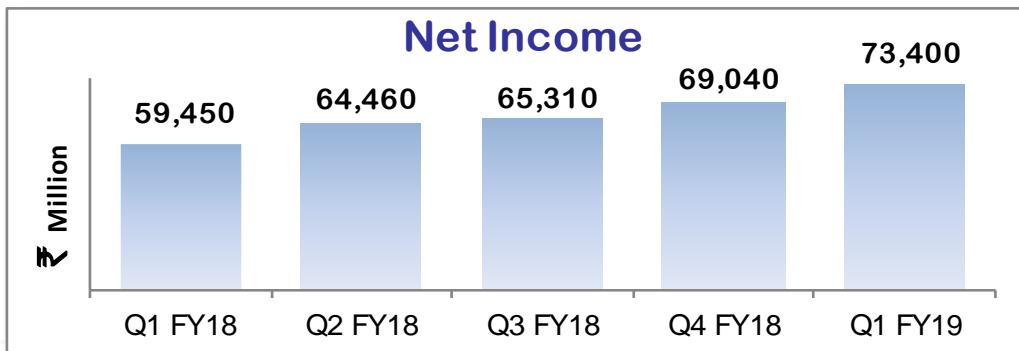
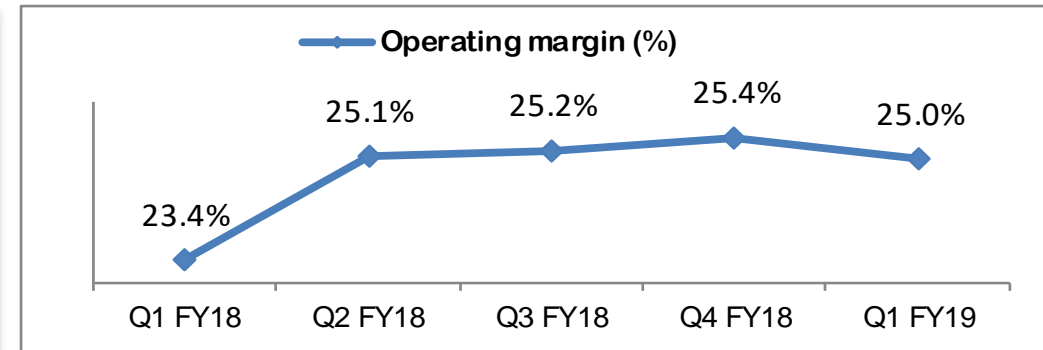
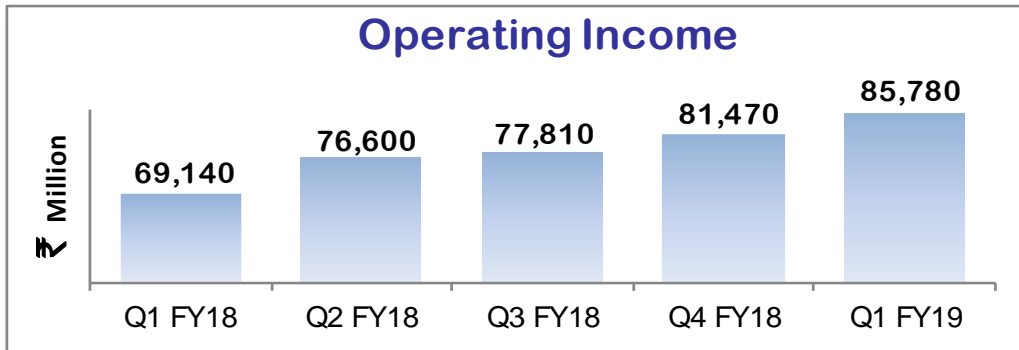
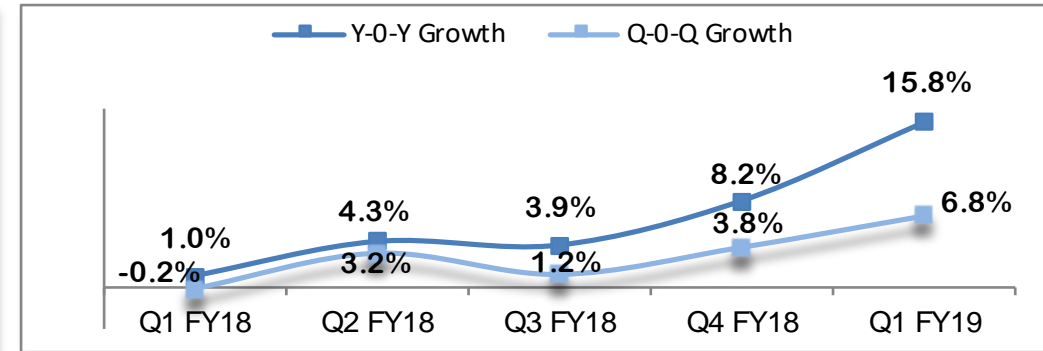
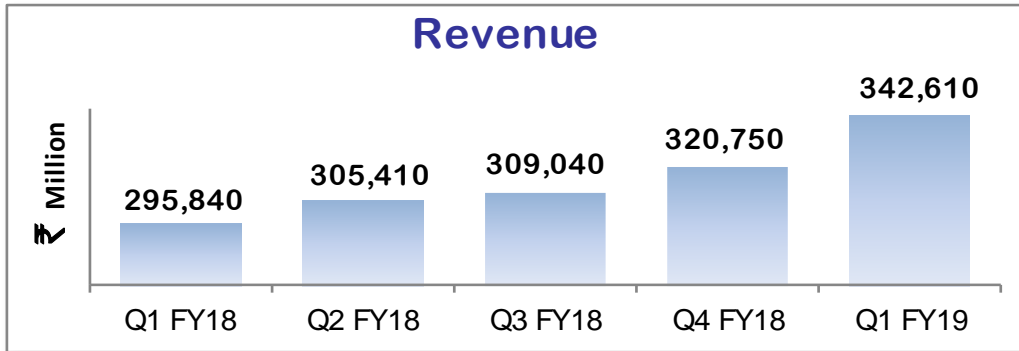
➤ Demand:

- Clients \$100M+ up by 2; \$10M+ up by 5, & \$5M+ up by 13

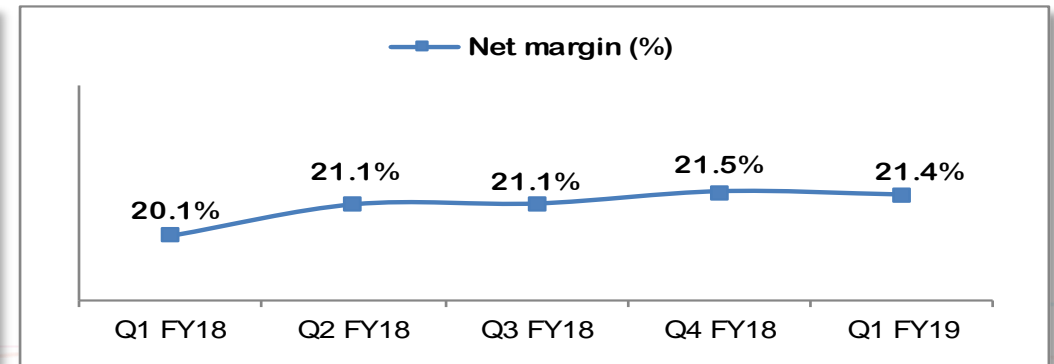
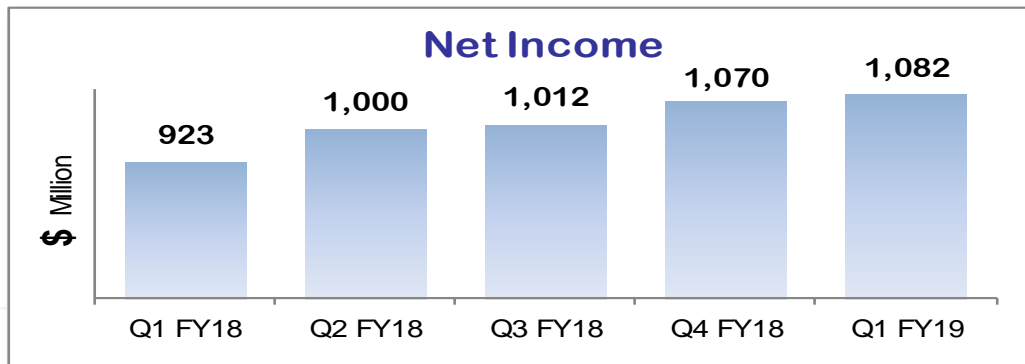
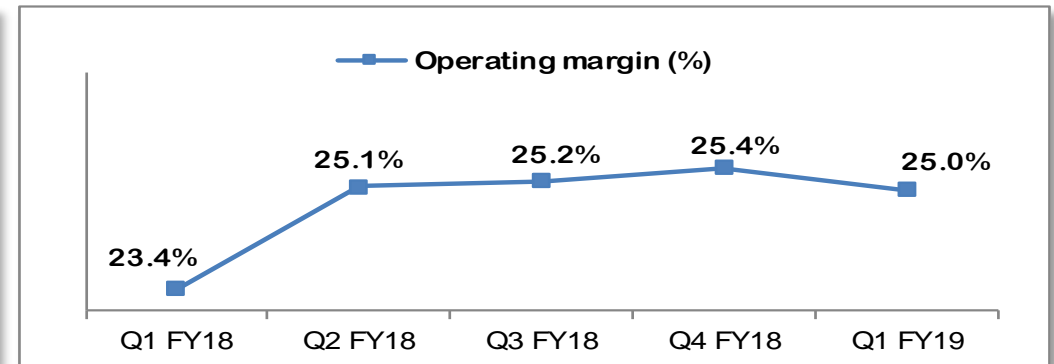
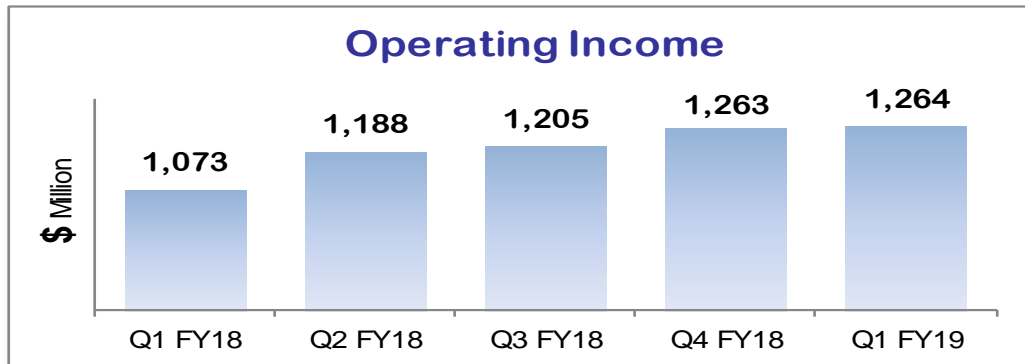
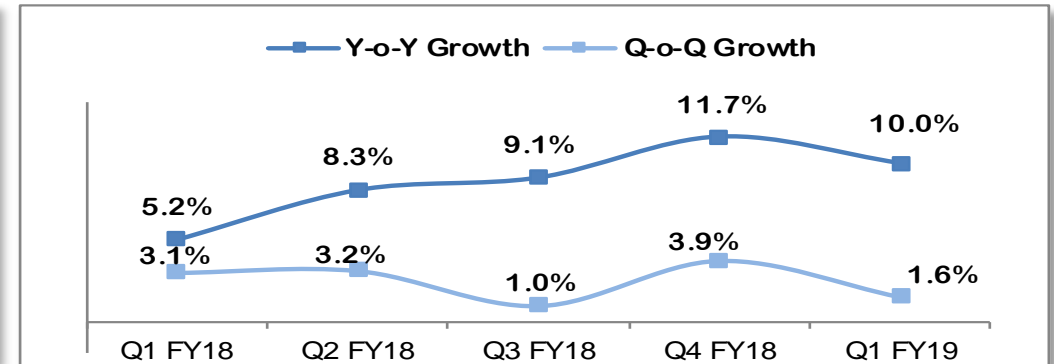
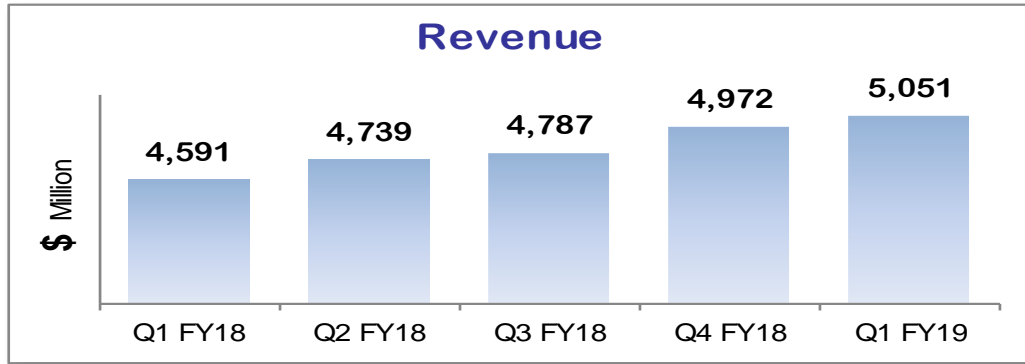
➤ People:

- Net addition of **5,877** associates, closing headcount: **400,875**
- LTM attrition down further QoQ to **10.9%** in IT Services

Growth Summary (INR)



Growth Summary (USD)



Operational Parameters

| Geography (%) | Q1 FY18 | Q4 FY18 | Q1 FY19 | Q-o-Q CC Growth | Y-o-Y CC Growth |
|---------------------|---------|---------|--------------|--------------------|--------------------|
| Americas | | | | | |
| North America | 52.5 | 50.2 | 51.0 | 3.7 | 7.0 |
| Latin America | 2.1 | 2.0 | 1.9 | 2.6 | 5.2 |
| Europe | | | | | |
| UK | 13.9 | 15.2 | 15.5 | 8.2 | 18.7 |
| Continental Europe | 12.5 | 14.2 | 14.0 | 5.3 | 18.6 |
| India | 7.0 | 6.2 | 5.8 | -1.0 | -4.7 |
| Asia Pacific | 9.5 | 9.7 | 9.6 | 3.6 | 10.8 |
| MEA | 2.5 | 2.5 | 2.2 | -4.6 | -3.6 |
| Total | 100.0 | 100.0 | 100.0 | 4.1 | 9.3 |

Growth by Domain



| Vertical (%) | Q1 FY18 | Q2 FY18 | Q3 FY18 | Q4 FY18 | Q1 FY19 | Q-o-Q CC Growth | Y-o-Y CC Growth |
|---------------------------------------|---------|---------|---------|---------|---------|--------------------|--------------------|
| BFSI | 32.5 | 32.6 | 31.6 | 31.1 | 31.1 | 3.7 | 4.1 |
| Retail & CPG * | 16.0 | 15.9 | 16.7 | 16.6 | 16.6 | 3.6 | 12.7 |
| Communication & Media | 7.1 | 7.1 | 7.1 | 7.1 | 7.1 | 5.1 | 9.5 |
| Manufacturing | 7.4 | 7.4 | 7.5 | 7.4 | 7.3 | 2.3 | 6.9 |
| Life Sciences & Healthcare | 7.1 | 7.2 | 7.3 | 7.2 | 7.3 | 4.3 | 12.1 |
| Energy & Utilities | 4.0 | 4.2 | 4.5 | 4.8 | 4.8 | 5.2 | 30.9 |
| Technology & Services | 7.9 | 8.0 | 7.9 | 7.8 | 7.7 | 2.4 | 6.7 |
| Regional Markets & Others | 18.0 | 17.6 | 17.4 | 18.0 | 18.1 | 5.9 | 11.8 |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 4.1 | 9.3 |
| Digital Revenue (%) | 18.9 | 19.7 | 22.1 | 23.8 | 25.0 | 9.1 | 44.8 |

*Retail & CPG includes erstwhile Travel & Hospitality vertical; other verticals are also restated due to reclassification of accounts. Previous period figures reflect these changes.

- Strong quarter with several key deal wins. A healthy pipeline across all service lines.
- **TCS Enterprise Cloud Platform** saw strong customer adoption as we focused on **integrating SaaS, IaaS and PaaS** into the business processes to improve the customer experience. We were placed as **Leader in ISG's report** on Private Cloud Study.
- Platform based Quality Engineering Transformation offerings saw strong traction during the quarter.
- TCS was ranked a **Leader in 14 out of the 18 analyst reports** published during the quarter.

Digital Transformation Services



Cloud Services

Double digit growth momentum driven by continued strong public/private/hybrid cloud adoption across infrastructure, applications and data.



TCS Interactive

Strong growth with multiple deals in Design Experience and Digital Marketing. Won multiple awards including a **Gold Stevie in 'Digital Engagement' category.**



Cyber Security

GDPR was a key flavour of the quarter. Recognized by **NelsonHall as a Leader in GDPR services.** Growing demand seen in **Managed Security Services, Vulnerability management** and **Identity management.**



Analytics & Insights

40+ wins during the quarter powering Business 4.0 transformations.



Internet of Things

Featured in the **Winners Circle of HfS IoT Services Blueprint Report 2018.** Also logged **double digit growth.**



Enterprise Intelligent Automation

Machine First Delivery Model (MFDM)™ reimagining conventional delivery with machines as the default, powering **double digit growth** in the process. Won the **Pega 2018 Partner Excellence in Thought Leadership: Agile Enterprise** award.

Consulting & Services Integration



The Consulting & Services Integration unit saw **strong growth** as we delivered transformative business solutions combining technologies, process and TCS contextual knowledge for competitive differentiation. Our **Enterprise Agility** Services continued to gain strong traction with customers.

| Clients Contribution | Q1 FY18 | Q4 FY18 | Q1 FY19 |
|-----------------------------|----------------|----------------|----------------|
| US\$ 1m+ Clients | 905 | 963 | 978 |
| US\$ 5m+ Clients | 464 | 495 | 508 |
| US\$ 10m+ Clients | 322 | 350 | 355 |
| US\$ 20m+ Clients | 190 | 207 | 206 |
| US\$ 50m+ Clients | 85 | 97 | 97 |
| US\$ 100m+ Clients | 36 | 38 | 40 |

*Last Twelve Months' services revenues

Key Highlights



Consulting & Services Integration

- Chosen as a strategic partner for the transformation of Mitsubishi Corporation's global network architecture, an initiative to enhance operational efficiencies and business excellence, spanning multiple geographies and approximately 150 offices worldwide.
- Selected by a leading UK retailer as a strategic partner to digitally transform operations and drive greater business agility, by implementing a portal leveraging a suite of micro services and optimizing their supplier network through a new Supplier Master Data Management solution.
- Expanded the partnership with M&G Prudential to deliver enhanced services for its UK savings and retirement customers, bringing the total number of policies managed by TCS to 5.8 million.
- Chosen by a leading American aviation company in the US to improve its operations by leveraging the power of Analytics, as part of an IoT Digital Thread and Digital Command Center initiative to overcome silos and provide an integrated business view across multiple business units.
- Selected by Euroclear Finland, the financial industry's trusted provider of post trade services, to transform and modernize its core legacy systems by deploying TCS BaNCS and significantly upgrading its issuance and post trade services.
- Engaged by a prominent North American airline as a strategic partner to enrich its customer experience by designing and building advanced analytics labs and a security infrastructure for effective security configuration and improved performance.



Enterprise Applications, Cloud Services & Security

- Engaged by a global gas supplier as the transformation partner for a large multi-year hybrid cloud engagement, including hosting and managing their IT infrastructure leveraging TCS Private Cloud.
- Chosen by a European steel manufacturer to provide improved visibility and control of their cloud applications by implementing a Cloud Access Secure Broker solution with GDPR compliance.
- Selected by a leading UK airline to deliver a smart order management solution and superior digital shopping channel experiences by implementing an Azure Cloud based solution.
- Engaged by a travel and logistics company in the US to create a new Digital Workplace through a design-centred transformation initiative leveraging Office 365 and SharePoint.



TCS Interactive

- Chosen by a leading Canadian financial institution as a leading digital partner to improve its employee experience by reimagining their workplace management and collaboration processes.
- Selected by an American multinational shipping and logistics company as a strategic partner to design and develop a next generation digital network planning tool to optimize service across their product lines.



Automation & Blockchain

- Engaged by Keysight, an American electronics test and measurement equipment manufacturer, to transform their IT landscape using Intelligent Automation and our Machine First Delivery Model, leveraging ignio™ – the world's first cognitive automation solution for enterprise IT – as a key differentiator.
- Selected as a strategic partner by Woolworths Group, a leading Australian retailer, to enable business operational excellence and efficiency by leveraging TCS' contextual knowledge and intelligent automation solutions.
- Chosen by a multinational aerospace and transportation company to drive greater efficiency across their value chain by deploying intelligent automation solutions.
- Engaged by a leading Canadian bank to improve the transparency of its customer information by implementing a Blockchain solution to synchronize client insights across multiple businesses.



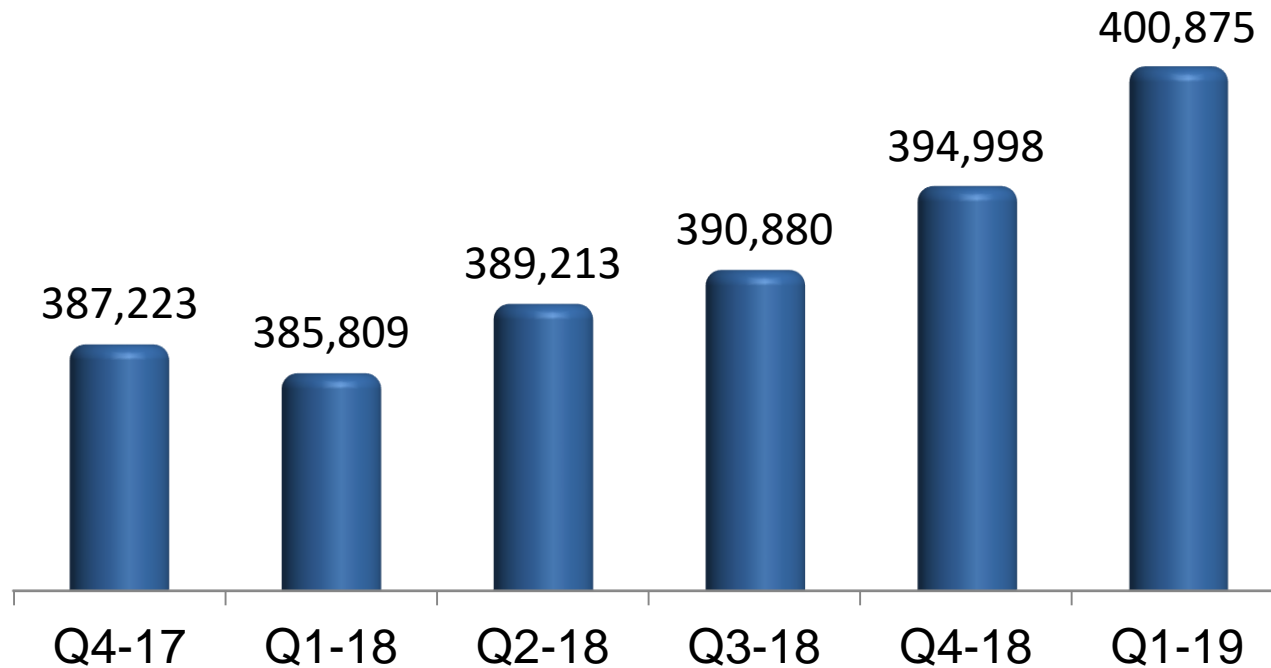
IoT & Analytics

- Engaged by a prominent bank in the US to empower its financial crime group with cognitive intelligence and anti-money laundering processes by integrating the bank's Analytics platform with an advanced search engine tool.
- Selected by a leading aircraft manufacturing firm in the US to transform its data landscape in line with its Enterprise Strategy for 2025 – by enabling advanced analytics, integration of machine data and cloud migration.
- Chosen by a top British Port group to provide operational visibility and establish safety compliance by effectively tracking field assets, leveraging IoT enabled sensing technology.

Human Resources

Total Employee Base

Total Employees : 400,875



Attrition*:

- 10.9% (LTM), IT Services
- 11.7% (LTM), including BPS

Diversity:

- Women employees: 35.6%
- Nationalities: 143

* Excluding Subsidiaries

Talent Development:

- 11m Learning hours
- 264k+ employees Digital Trained
- 242k+ employees Agile Trained

Annexure

IFRS Income Statement



| Consolidated IFRS | ₹ Million | | | % of Revenue | | |
|-----------------------------------|----------------|----------------|----------------|---------------|---------------|---------------|
| | Q1 FY18 | Q4 FY18 | Q1 FY19 | Q1 FY18 | Q4 FY18 | Q1 FY19 |
| Revenue | 295,840 | 320,750 | 342,610 | 100.00 | 100.00 | 100.00 |
| Cost of revenue | 172,910 | 185,240 | 200,830 | 58.45 | 57.75 | 58.62 |
| Gross margin | 122,930 | 135,510 | 141,780 | 41.55 | 42.25 | 41.38 |
| SG & A expenses | 53,790 | 54,040 | 56,000 | 18.18 | 16.85 | 16.35 |
| Operating income | 69,140 | 81,470 | 85,780 | 23.37 | 25.40 | 25.03 |
| Other income (expense), net | 9,320 | 9,820 | 12,080 | 3.15 | 3.06 | 3.53 |
| Income before income taxes | 78,460 | 91,290 | 97,860 | 26.52 | 28.46 | 28.56 |
| Income taxes | 18,960 | 22,040 | 24,240 | 6.40 | 6.87 | 7.08 |
| Income after income taxes | 59,500 | 69,250 | 73,620 | 20.12 | 21.59 | 21.48 |
| Minority interest | 50 | 210 | 220 | 0.02 | 0.06 | 0.06 |
| Net income | 59,450 | 69,040 | 73,400 | 20.10 | 21.53 | 21.42 |
| Earnings per share in ₹ | 15.20 | 18.04 | 19.17 | | | |

COR – SG&A Details



| COR | ₹ Million | | | % of Revenue | | |
|------------------------------|----------------|----------------|----------------|--------------|--------------|--------------|
| | Q1 FY18 | Q4 FY18 | Q1 FY19 | Q1 FY18 | Q4 FY18 | Q1 FY19 |
| Employee cost | 121,520 | 131,350 | 143,550 | 41.08 | 40.95 | 41.90 |
| Fees to external consultants | 19,530 | 22,820 | 23,980 | 6.60 | 7.11 | 7.00 |
| Equipment and software | 7,250 | 5,330 | 6,130 | 2.45 | 1.66 | 1.79 |
| Facility expenses | 6,310 | 6,970 | 7,290 | 2.13 | 2.17 | 2.13 |
| Depreciation | 3,770 | 4,020 | 3,980 | 1.28 | 1.25 | 1.16 |
| Travel | 4,900 | 4,760 | 5,620 | 1.66 | 1.48 | 1.64 |
| Communication | 1,950 | 2,260 | 2,070 | 0.66 | 0.71 | 0.60 |
| Other expenses | 7,680 | 7,730 | 8,210 | 2.59 | 2.42 | 2.40 |
| Cost of Revenue | 172,910 | 185,240 | 200,830 | 58.45 | 57.75 | 58.62 |

| SGA | ₹ Million | | | % of Revenue | | |
|------------------------------|---------------|---------------|---------------|--------------|--------------|--------------|
| | Q1 FY18 | Q4 FY18 | Q1 FY19 | Q1 FY18 | Q4 FY18 | Q1 FY19 |
| Employee cost | 40,310 | 40,470 | 41,920 | 13.63 | 12.62 | 12.24 |
| Fees to external consultants | 1,580 | 1,250 | 1,410 | 0.54 | 0.39 | 0.41 |
| Facility expenses | 3,350 | 3,170 | 3,110 | 1.13 | 0.99 | 0.91 |
| Depreciation | 1,210 | 1,030 | 950 | 0.41 | 0.32 | 0.28 |
| Travel | 2,650 | 2,320 | 2,570 | 0.90 | 0.72 | 0.75 |
| Communication | 780 | 470 | 790 | 0.27 | 0.15 | 0.23 |
| Provision for Doubtful Debts | 320 | 620 | 480 | 0.10 | 0.19 | 0.14 |
| Other expenses | 3,590 | 4,710 | 4,770 | 1.20 | 1.47 | 1.39 |
| S G & A expenses | 53,790 | 54,040 | 56,000 | 18.18 | 16.85 | 16.35 |

Cash Flow Summary



| IFRS in ₹ Mn | Q1 FY18 | Q4 FY18 | Q1 FY19 |
|---------------------------------------|---------|---------|---------|
| Net Cash from Operations | 64,460 | 83,990 | 76,120 |
| Capital Expenditure | 5,830 | 3,590 | 4,280 |
| Free Cash Flow | 58,630 | 80,400 | 71,840 |
| Dividends Paid | 60,730 | 14,610 | 64,670 |
| Operating Cash Flow to Sales (%) | 21.8 | 26.2 | 22.2 |
| Operating Cash Flow to Net Profit (%) | 108.4 | 121.7 | 103.7 |
| Total Cash and Investments | 322,710 | 476,860 | 474,500 |

IFRS Statement of Financial Position



| Consolidated IFRS | 31-Mar-18 | | 30-Jun-18 | |
|---|------------------|---------------|------------------|---------------|
| | ₹ Million | % | ₹ Million | % |
| Assets | | | | |
| Property and equipment | 116,000 | 10.70 | 115,350 | 10.33 |
| Intangible assets and Goodwill | 38,960 | 3.59 | 38,850 | 3.48 |
| Accounts Receivable | 250,370 | 23.09 | 273,970 | 24.54 |
| Unbilled Revenues | 69,130 | 6.38 | 78,430 | 7.02 |
| Investments | 360,080 | 33.21 | 322,690 | 28.90 |
| Cash and Cash equivalents | 48,830 | 4.51 | 46,130 | 4.13 |
| Other current assets | 90,050 | 8.31 | 141,440 | 12.67 |
| Other non current assets | 110,670 | 10.21 | 99,680 | 8.93 |
| Total assets | 1,084,090 | 100.00 | 1,116,540 | 100.00 |
| Liabilities and Shareholders' Equity | | | | |
| Shareholders' Funds | 872,410 | 80.47 | 878,040 | 78.64 |
| Long term borrowings | 540 | 0.05 | 490 | 0.04 |
| Short term borrowings | 1,930 | 0.18 | 160 | 0.01 |
| Other current liabilities | 176,350 | 16.27 | 207,290 | 18.57 |
| Other non-current liabilities | 28,840 | 2.66 | 26,730 | 2.39 |
| Minority Interest | 4,020 | 0.37 | 3,830 | 0.35 |
| Total Liabilities | 1,084,090 | 100.00 | 1,116,540 | 100.00 |

IFRS Income Statement – In USD



| Consolidated IFRS | \$ Million | | | % of Revenue | | |
|-----------------------------------|--------------|--------------|--------------|---------------|---------------|---------------|
| | Q1 FY18 | Q4 FY18 | Q1 FY19 | Q1 FY18 | Q4 FY18 | Q1 FY19 |
| Revenue | 4,591 | 4,972 | 5,051 | 100.00 | 100.00 | 100.00 |
| Cost of revenue | 2,683 | 2,871 | 2,961 | 58.45 | 57.75 | 58.62 |
| Gross margin | 1,908 | 2,101 | 2,090 | 41.55 | 42.25 | 41.38 |
| SG & A expenses | 835 | 838 | 826 | 18.18 | 16.85 | 16.35 |
| Operating income | 1,073 | 1,263 | 1,264 | 23.37 | 25.40 | 25.03 |
| Other income (expense), net | 145 | 152 | 178 | 3.15 | 3.06 | 3.53 |
| Income before income taxes | 1,218 | 1,415 | 1,442 | 26.52 | 28.46 | 28.56 |
| Income taxes | 294 | 342 | 357 | 6.40 | 6.87 | 7.08 |
| Income after income taxes | 924 | 1,073 | 1,085 | 20.12 | 21.59 | 21.48 |
| Minority interest | 1 | 3 | 3 | 0.02 | 0.06 | 0.06 |
| Net income | 923 | 1,070 | 1,082 | 20.10 | 21.53 | 21.42 |
| Earnings per share in \$ | 0.24 | 0.28 | 0.28 | | | |

COR – SG&A Details – In USD



| COR | \$ Million | | | % of Revenue | | |
|------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Q1 FY18 | Q4 FY18 | Q1 FY19 | Q1 FY18 | Q4 FY18 | Q1 FY19 |
| Employee cost | 1,886 | 2,036 | 2,116 | 41.08 | 40.95 | 41.90 |
| Fees to external consultants | 303 | 354 | 354 | 6.60 | 7.11 | 7.00 |
| Equipment and software | 113 | 83 | 90 | 2.45 | 1.66 | 1.79 |
| Facility expenses | 98 | 108 | 108 | 2.13 | 2.17 | 2.13 |
| Depreciation | 59 | 62 | 59 | 1.28 | 1.25 | 1.16 |
| Travel | 76 | 74 | 83 | 1.66 | 1.48 | 1.64 |
| Communication | 30 | 35 | 30 | 0.66 | 0.71 | 0.60 |
| Other expenses | 118 | 119 | 121 | 2.59 | 2.42 | 2.40 |
| Cost of Revenue | 2,683 | 2,871 | 2,961 | 58.45 | 57.75 | 58.62 |

| SGA | \$ Million | | | % of Revenue | | |
|------------------------------|------------|------------|------------|--------------|--------------|--------------|
| | Q1 FY18 | Q4 FY18 | Q1 FY19 | Q1 FY18 | Q4 FY18 | Q1 FY19 |
| Employee cost | 626 | 627 | 618 | 13.63 | 12.62 | 12.24 |
| Fees to external consultants | 25 | 19 | 21 | 0.54 | 0.39 | 0.41 |
| Facility expenses | 52 | 49 | 46 | 1.13 | 0.99 | 0.91 |
| Depreciation | 19 | 16 | 14 | 0.41 | 0.32 | 0.28 |
| Travel | 41 | 36 | 38 | 0.90 | 0.72 | 0.75 |
| Communication | 12 | 8 | 12 | 0.27 | 0.15 | 0.23 |
| Provision for Doubtful Debts | 5 | 10 | 7 | 0.10 | 0.19 | 0.14 |
| Other expenses | 55 | 73 | 70 | 1.20 | 1.47 | 1.39 |
| SG&A expenses | 835 | 838 | 826 | 18.18 | 16.85 | 16.35 |

IFRS Statement of Financial Position in USD



| Consolidated IFRS | 31-Mar-18 | | 30-Jun-18 | |
|---|---------------|---------------|---------------|---------------|
| | \$ Million | % | \$ Million | % |
| Assets | | | | |
| Property and equipment | 1,784 | 10.70 | 1,684 | 10.33 |
| Intangible assets and Goodwill | 599 | 3.59 | 567 | 3.48 |
| Accounts Receivable | 3,849 | 23.09 | 4,000 | 24.54 |
| Unbilled Revenues | 1,063 | 6.38 | 1,145 | 7.02 |
| Investments | 5,536 | 33.21 | 4,711 | 28.90 |
| Cash and Cash equivalents | 751 | 4.51 | 674 | 4.13 |
| Other current assets | 1,385 | 8.31 | 2,065 | 12.67 |
| Other non current assets | 1,702 | 10.21 | 1,455 | 8.93 |
| Total assets | 16,669 | 100.00 | 16,301 | 100.00 |
| Liabilities and Shareholders' Equity | | | | |
| Shareholders' Funds | 13,413 | 80.47 | 12,818 | 78.63 |
| Long term borrowings | 8 | 0.05 | 7 | 0.04 |
| Short term borrowings | 30 | 0.18 | 2 | 0.01 |
| Other current liabilities | 2,712 | 16.27 | 3,027 | 18.57 |
| Other non-current liabilities | 443 | 2.66 | 390 | 2.39 |
| Minority Interest | 63 | 0.37 | 57 | 0.36 |
| Total Liabilities | 16,669 | 100.00 | 16,301 | 100.00 |

Ind AS Income Statement - Consolidated



| Consolidated Ind AS | ₹ Crore | | | % of Revenue | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| | Q1 FY18 | Q4 FY18 | Q1 FY19 | Q1 FY18 | Q4 FY18 | Q1 FY19 |
| Revenue | 29,584 | 32,075 | 34,261 | 100.00 | 100.00 | 100.00 |
| Expenditure | | | | | | |
| a) Employee Costs | 16,183 | 17,183 | 18,548 | 54.70 | 53.57 | 54.14 |
| b) Cost of equipment and software licences | 725 | 533 | 613 | 2.45 | 1.66 | 1.79 |
| c) Other Operating expenses | 5,263 | 5,707 | 6,029 | 17.79 | 17.79 | 17.60 |
| d) Depreciation | 499 | 505 | 493 | 1.69 | 1.58 | 1.44 |
| Total Expenditure | 22,670 | 23,928 | 25,683 | 76.63 | 74.60 | 74.97 |
| Profit Before Taxes & Other Income | 6,914 | 8,147 | 8,578 | 23.37 | 25.40 | 25.03 |
| Other income (expense), net | 932 | 982 | 1,208 | 3.15 | 3.06 | 3.53 |
| Profit Before Taxes & Exceptional Items | 7,846 | 9,129 | 9,786 | 26.52 | 28.46 | 28.56 |
| Provision For Taxes | 1,896 | 2,204 | 2,424 | 6.40 | 6.87 | 7.08 |
| Profit After Taxes & Before Minority Interest | 5,950 | 6,925 | 7,362 | 20.12 | 21.59 | 21.48 |
| Minority Interest | 5 | 21 | 22 | 0.02 | 0.06 | 0.06 |
| Net Profit | 5,945 | 6,904 | 7,340 | 20.10 | 21.53 | 21.42 |
| Earnings per share in ₹ | 15.20 | 18.04 | 19.17 | | | |

Ind AS Balance Sheet - Consolidated



| Consolidated Ind AS | ₹ Crore | | % | |
|--|----------------|----------------|---------------|---------------|
| | 31-Mar-18 | 30-Jun-18 | 31-Mar-18 | 30-Jun-18 |
| ASSETS | | | | |
| Property, plant and equipment | 11,506 | 11,453 | 10.82 | 10.46 |
| Investments | 36,008 | 32,269 | 33.88 | 29.46 |
| Deferred tax assets (net) | 3,449 | 3,014 | 3.24 | 2.75 |
| Goodwill (on consolidation) | 1,745 | 1,724 | 1.64 | 1.57 |
| Cash and Bank Balance | 7,161 | 6,558 | 6.74 | 5.99 |
| Current Assets, Loans and Advances | 38,356 | 46,864 | 36.08 | 42.78 |
| Non-current assets, Loans and advances | 8,071 | 7,662 | 7.60 | 6.99 |
| Total Assets | 106,296 | 109,544 | 100.00 | 100.00 |
| EQUITY AND LIABILITIES | | | | |
| Shareholders' Funds | 85,128 | 85,694 | 80.09 | 78.23 |
| Minority Interest | 402 | 383 | 0.38 | 0.35 |
| Short term and long term borrowings | 235 | 49 | 0.22 | 0.04 |
| Deferred tax liabilities (net) | 1,170 | 1,215 | 1.10 | 1.11 |
| Current liabilities and provisions | 17,647 | 20,745 | 16.60 | 18.94 |
| Non-current liabilities and provisions | 1,714 | 1,458 | 1.61 | 1.33 |
| Total Liabilities | 106,296 | 109,544 | 100.00 | 100.00 |

Currency mix and average realized rates in INR

| Currency | Average rates | | | % of Revenue | |
|--------------|---------------|---------|-------|----------------|----------------|
| | Q4 FY18 | Q1 FY19 | QoQ | Q4 FY18 | Q1 FY19 |
| USD | 64.51 | 67.83 | 5.15% | 53.32% | 53.82% |
| GBP | 90.51 | 90.95 | 0.48% | 13.10% | 13.56% |
| EUR | 79.74 | 79.77 | 0.04% | 10.21% | 10.15% |
| Others | | | | 23.37% | 22.47% |
| Total | | | | 100.00% | 100.00% |

Thank You