

Core Markets and Verticals grow 4.1% in CC; Overall volume grows 4.4%

- Revenue at ₹45,411 crore | Growth of +3.9% QoQ, +18.5% YoY
- Industry Verticals (ex Regional Markets & Others) grow +4.1% QoQ, +18.5% YoY in CC
- Net Income at ₹9,008 crore | Growth of +28.5% YoY
- Operating Margin at 25.5% | Expansion of +1.9% YoY
- Order Book at \$8.1 Bn | Growth of +17.3% YoY
- Workforce crosses the 500K milestone: Headcount at 509,058

MUMBAI, July 08, 2021: Tata Consultancy Services (BSE: 532540, NSE: TCS), the leading global IT services, consulting and business solutions organization, reported its consolidated financial results according to Ind AS and IFRS, for the quarter ending June 30, 2021.

Highlights of the Quarter Ended June 30, 2021

- Revenue at ₹45,411 crore, +3.9% QoQ, +18.5% YoY
- Constant Currency revenue growth: +16.4% YoY
- Operating Margin at 25.5%; expansion of 1.9% YoY
- Net Income at ₹9,008 crore, +28.5% YoY | Net Margin at 19.8%
- Net Cash from Operations at ₹10,296 crore ie 114.3% of Net Income
- Highest ever quarterly net headcount addition of 20,409 | Workforce strength: 509,058
- Diverse and inclusive workplace: Women in the workforce: 36.2% | 155 Nationalities
- Building a G&T workforce: 407K+ employees trained in new technologies | 19K Contextual Masters identified | 3,500 Elevate graduates
- Best in class talent retention: LTM IT Services attrition rate at 8.6%; lowest in the industry
- Dividend per share: ₹7.00 | Record date 16/07/2021 | Payment date 05/08/2021

Rajesh Gopinathan, Chief Executive Officer and Managing Director, said: *"I am humbled that in a personally challenging quarter to many, TCSers demonstrated phenomenal character in helping each other, be meaningful to the communities and delivered on our commitments to clients. On that backdrop, our business in North America, BFSI and Retail all showed an appreciable growth which underlines the resilience of our operating model, relevance of our offerings and above all, the passion and dedication of our associates. Given*

the variants of the virus and fears of a potential third wave, we are watchful of the emerging situation and remain optimistic of the opportunities in our core markets and verticals. We are well positioned and operating diligently to participate in them aggressively."

N Ganapathy Subramaniam, Chief Operating Officer & Executive Director, said: *"We overcame the challenges posed by the second wave of Covid-19 in India taking some practical approaches and am satisfied that the delivery of all our client engagements was kept on track. We once again had a superior quarter with a TCV of \$8.1 billion which is broad based across markets and verticals. Our G+T themes are seeing traction in the market place and we are delighted to sign our largest SaaS deal ever for the TCS BaNCS Global Banking Platform on the cloud during the quarter."*

Samir Seksaria, Chief Financial Officer, said: *"We crossed the \$6 billion milestone in quarterly revenue this quarter. In addition to our annual salary increase and promotions, we undertook one of the largest vaccination drives in the private sector. Despite this and headwinds in regional markets, we expanded our Q1 operating margin year on year, reflecting the inherent resilience of our business model. Looking ahead, we stay focused on making the right investments to power our expansion in the growth and transformation opportunity, while sustaining our industry-leading profitability."*

Q1 Segment Highlights**

Industries: All verticals showed good sequential as well as YoY growth. Growth continued to be led by Life Sciences and Healthcare (+7.3% QoQ, +25.4% YoY). Retail and CPG also bounced back to double digit growth, growing 4.4% QoQ and 21.7% YoY. BFSI (+3.1% QoQ, +19.3% YoY), Manufacturing (+4.8% QoQ, +18.3% YoY), Technology & Services (+5% QoQ, +12.3% YoY) and Communications & Media (+1.7% QoQ, +6.9% YoY) also saw significantly improved performance.

Markets: Growth was led by North America (+4.1% QoQ, +15.8% YoY), UK (+3.6% QoQ, +16.3% YoY), Continental Europe (+1.5% QoQ, +19.7% YoY), Latin America (+4% QoQ, +16.1% YoY) and Middle East & Africa (+4.2% QoQ, +25.3% YoY). The pandemic's second wave impacted sequential growth in India (-14.1% QoQ, +25.3% YoY) and Asia Pacific (+2.4% QoQ, +9.3% YoY).

Services: Strengthening demand across Growth and Transformation themes drove accelerated demand across multiple service lines. Growth in the quarter was led by Cloud Platform Services, Cyber Security, Analytics & Insights and Enterprise Application Services

- **Consulting & Services Integration:** Growth this quarter was led by cloud strategy and transformation, next-generation enterprise transformation and supply chain services, with demand led by Manufacturing & Utilities and Life Sciences among the industry verticals.
- **Digital Transformation Services:** Business transformation initiatives using data and advanced analytics for sales growth and superior customer experience were key growth drivers, particularly in BFSI and Life Sciences. TCS DATOM™ and DAEzMo™ continue to be TCS' differentiators. Accelerating adoption of SaaS/Cloud was another growth driver, especially in e-Commerce and customer experience across sales and service channels. Salesforce, SAP S4/HANA and Supply Chain Management posted good growth. TCS Enterprise Navigator™ and Crystallus™ have been key enablers in TCS' transformational solutions geared to help customers in their portfolio diversification, new market entry and M&A. Cybersecurity was another strong growth driver in Q1, with broad-based demand across key industry domains and led by services in IAM, Threat detection

& response and Managed Services.

- **Cloud Platform Services:** Very strong growth in public hyperscaler cloud services as enterprises continued to prefer TCS for their multi-horizon cloud transformation journey starting with the revamping their application, data and infrastructure estates, and subsequently moving on to harnessing native capabilities of the cloud for innovation, differentiation and business model change. Demand for Hybrid Cloud and FinOps continued to be strong.
- **Cognitive Business Operations:** Strong growth propelled by driving digital transformation of operations for customers, across data center and network services, customer experience management and HR. Continuing trends of vendor consolidation, captive monetization, increased M&A activity and first-time outsourcing drove demand. TCS extensive contextual knowledge and sophisticated assets like Cognix™, MFDM™ and ignio™ are helping gain market share as customers increasingly expect participation in business outcomes.

** Growth in CC

Key Highlights

- Selected by a US-based biopharmaceutical company, as its design and implementation partner for the integration of a recently acquired entity. Utilizing its deep contextual knowledge about the customer, TCS will set the foundation for enterprise systems integration on an industry leading cloud ERP solution. The program will deliver a standardized operating model and streamlining of processes globally, unlocking substantial synergies across supply chain, finance and order to cash processes.
- Selected by an automobile Capital Finance Services company, as the strategic partner to ensure the seamless bifurcation of their technology landscape as a result of a split into two legal entities. TCS will drive the additional discovery, gap analysis and scope of ERP, Digital Assets and Applications, as well as the execution and migration.
- **NORD/LB**, one of the largest commercial banks in Germany has selected TCS as its strategic partner for IT Transformation. As part of this engagement, TCS will work with NordLB to transform the current IT landscape across multiple businesses of Financial Markets, Wholesale and Retail Banking.
- Selected by **Cummins Inc**, for their global contact center transformation program for filtration business

“Our strategy as an insight-led modern mutual recognises that we need to drive change and keep pace with the world around us, to build a business that supports the future needs of our customers and markets.

We partnered with TCS to leverage their expertise, capability and capacity in the insurance business domain and proven track record of enabling similar transformations within the financial services sector. We want to reduce complexity in our day-to-day business and empower our employees to respond to customer’s needs by being data led and digitally nimble.”

William Pritchett
Group Chief Information Officer
Royal London

and sales transformation program. The solution will improve customer experience, enable contextual engagements through customer 360 and improve sales efficiency.

- Chosen by **Diversey, Inc.**, a global leader in the development and delivery of innovative products, services and technologies for hygiene, infection prevention and cleaning solutions, to transform their global Finance & Accounting processes. TCS will deploy its MFDM™ based solution to consolidate global processes, provide services from our nearshore location and drive efficiency, effectiveness and enriched user experience.
- **Carnival Corporation**, one of the world's largest travel leisure companies, has selected TCS as the Application Management Services (AMS) and System Integrator partner for their global HR system. The engagement supports Carnival's vision of creating a cloud-first single source HR system for corporate employees and nine cruise line brands, covering all geography operations. Additionally, TCS has successfully completed an end-to-end transformation of recruitment operations for one of Carnival's US brands.
- Chosen by **Sigma Healthcare**, a leading Australian full-line wholesale pharmacy business, as the primary IT partner for management and support of its SAP S/4HANA and Salesforce applications, leveraging TCS' Machine First approach, powered by ignio, to drive productivity and customer satisfaction.
- Selected by **Axalta Coating Systems**, a leading American company specializing in coatings in a wide variety of applications, for deployment of SAP S/4HANA solution for standardization, harmonization and simplification of business processes which will enable business transformation for all business segments. TCS will be deploying S/4HANA across 46 countries, 125+ client owned warehouses, 4 technology centers, 47 customer training centers covering 5500 users.
- Engaged with **Toyota Material Handling** in North America to transform service technician repair and diagnosis experience through guided troubleshooting and self-service, cognitive search of Technical Product support content. This would improve first time right fix, diagnosis speed and accuracy, improve technician productivity and customer satisfaction.
- Selected by a major North American facility services contractor, as the strategic partner to elevate and enhance their enterprise technology landscape and modernize core digital capabilities. TCS will deploy a leading Cloud Financials, Enterprise Performance and Data Management solution, to re-imagine the customer & employee experiences, and improve business performance & process efficiencies.
- Selected by an American Investment Management group, as their partner to modernize their existing mainframe based Advisory Wealth Management Platform. TCS will leverage its domain knowledge and experience to create a microservices architecture on a leading hyperscaler cloud platform to enhance the retail client experience.

“With an objective to deliver exceptional experiences for our customers and employees, we needed to remodel our ecommerce business. Being in the publishing business, it is also an important revenue stream for us. With TCS, we were able to achieve a scalable commerce platform and create new and innovative ways to enrich our customers' buying experience. We are positive that this strategic partnership with TCS will help us reach our long-term business goals and enhance omni-channel experience for our customers.”

David Levine
Sr. Director, eCommerce
Wiley

- Selected by a multinational pharmaceutical company headquartered in the US, as a partner for their Master Data Rationalization program to drive effective master data management and governance to drive reduced time to market, improved quality and increased safety of medicine. TCS will also implement a leading Laboratory Information Management System.
- Selected by a leading medical supplies and equipment company as a business transformation partner to advise on, create and manage the design standards for future systems, helping institutionalize a user-centric mindset within the organization, reduce time-to-market and enhance customer experience.
- Selected by a Japanese pharmaceutical company, to enable their workplace transformation by reimagining HR and payroll processes as well as to enhance employee experience through self-service options and automated operations.
- Engaged by an Asian automotive manufacturer, to set-up the digital infrastructure to enable their entry into North America segment and to facilitate sales and servicing of their electric cars on a leading cloud CRM platform.
- Selected by an EMEA-based global brand & leader in car & truck rental, to empower their Hybrid Cloud strategy leveraging TCS Enterprise Cloud with dual availability zones. This hybrid environment will enable reliable IT Operations with resilience, and support cloud native applications, DevOps and Microservices based architecture which is key for application modernization in driving Digital Transformations.
- Selected by a major American airline, to improve business agility and reliability of on-time flight operations, especially during peak loads by leveraging a leading hyperscaler cloud platform. TCS will also take the E2E ownership of customer's infrastructure operations by creating an integrated Service Delivery model based on Machine First™ principles to eliminate the siloed operations across LoBs and optimize TCO.
- Selected by a global investment bank and financial services firm, to transform their collaboration experience using a leading enterprise collaboration platform including an end-to-end implementation of content, email migration and unified collaboration.

“This is a strategic initiative to drive the next wave of growth for ALE, therefore it is critical for us to bring a partner who comes with a deep understanding of our business model, an extensive experience in end-to-end services from design to delivery of customer experience transformation and proven expertise in Salesforce technology.

TCS is a long-term partner for ALE and has led several transformation projects. Being one of the largest global Salesforce partners, TCS brought us a unique business transformation approach enabling agility by accommodating the changing business needs and delivering this program under tight schedules.”

Jean-Pierre Roullin
Head of IT
Alcatel-Lucent Enterprise

- Selected by a Sweden-based banking and financial services provider, to help them create an Ecosystem Banking Platform that will help them combine their business capabilities and other FinTech/ Transaction capabilities to deliver a seamless ecosystem of digital financial products to its customers. This program will develop the digital core which will improve their time-to-market for new products in newer geographies with various channel partners.
- Selected by a leading American insurance provider, for modernization of the customer and agent interaction interfaces. TCS will transform the processes to provide a consistent omni-channel engagement experience and intelligent interaction, leveraging a cloud-based Software-as-a-Service (SaaS) platform and an apps, connectors and data platform suite.
- Engaged by a leading Canadian supermarket, as a partner for modernization of their core pharmacy dispensing platform leveraging a leading hyperscaler platform. This program is expected to deliver better customer experience, making the pharmacy operations more patient-centric and one of the best in the business.
- Engaged by a global leader in the HR services industry, as the PAM solution provider by leveraging a leading privileged access management platform as part of their zero-trust foundation set up. This will help customer secure passwords, enable session monitoring and embed threat analytics into their access ecosystem and significantly improve cyber resilience.
- Engaged by a leading multinational finance and insurance corporation, to setup Security Vulnerability Remediation factory to bring automation and simplification of application vulnerability management.
- Selected by a leading North American energy transportation company, to provide Integrated Identity Management functions across IT and OT ecosystems. This transformation program will focus on several advanced functions including AI/ ML driven role-based access control, to establish strong governance over privileged identities and enable seamless governance of identities.
- Engaged by a European international manufacturer of HVAC solutions, to manage its network security across the globe for next 5 years. TCS will implement industry leading solutions to provide 24X7 managed network security services. The solution will help ensure agile policy management and maintain secured & resilient network operations.
- Chosen by a Canadian multinational insurance and financial services provider, for transforming the employee experience and improving NPS. TCS will leverage TCS Cognix™ for Workspace for bringing together the combined power of Analytics, AI and NLP technologies through pre-integrated value builders coupled with contextualized and persona-driven operating model, improving efficiency and experience.

“From the outset of our working relationship, TCS’ deep-rooted expertise in the airline industry and innovative approach to digital solutions has consistently helped us transform the modern-day flight experience. As we emerge from a period of great challenge and transition, our strong foundations and belief in our partnership with TCS remains integral to our strategy for future transformation.”

Ash Jokhoo
Chief Information & Data Officer
Virgin Atlantic

- Selected by Europe's leading electronics retailer, to partner in their journey to transform user experience including “Smartifying” its stores. TCS will transform the local support model powered by Machine First™ philosophy. TCS will leverage its retail domain experience and analytics, AI-led operations through TCS Cognix™ to bring the personalized and contextualized experience for users.
- Selected by a leading human resources provider, to help transform the user experience, improve agility and productivity. TCS will leverage TCS Cognix™ and ignio™ to help transform user experience with pre-integrated suite of digital capabilities of self-heal, analytics and AI for Workplace.
- Chosen by a Canadian multinational banking and financial services corporation, as its Quality assurance partner for for one of their key modernization programs by leveraging the TCS CX Assurance Platform.
- Chosen by a multinational consumer credit reporting company, to accelerate its go-to-market initiatives including rolling out of commercial models across its business units like consumer services and credit services. The engagement will further enhance the client’s capacity to shorten the lead time to release a product, while improving its quality achieved leveraging Smart QE and Big Data and Analytics (BITS) Platforms.
- Engaged by a leading American consumer healthcare and pharmaceutical company, to improve its customer engagement by leveraging TCS analytics, cloud-based data engineering & visualization solution. This will help gain customer insights and take informed business decisions to drive business growth. TCS will also build a new Natural Language Processing (NLP) based complaint management system using a services-based solution from a leading public cloud to improve the end customer experience.
- Chosen by a European petroleum refining company, for enhancing sub-surface data analytics across exploration, field development and production units to improve hydrocarbon recovery rates and reduce extraction costs. TCS will leverage a state-of-the art cloud platform and IoT solution to foundations for improved data availability across the organization and client ecosystem.
- Engaged by **XL Catlin Services SE**, a UK-based insurance company, to develop and deploy analytical models for product pricing to optimally price its insurance products to its customer segments, thereby helping the organization drive sales and stay competitive.
- Selected by a leading US-based electricity and gas company, for GIS-based wildfire applications development and support. This program aims at significantly improving detection and emergency response for wildfire events, thereby ensuring environment protection and public/employee safety.

“This partnership with TCS brings to LACChain, an international consulting firm with wide experience in the development and implementation of technology. We believe that TCS’ expertise will be a very relevant contribution to the working groups on blockchain infrastructure and digital identity, and we welcome with excitement their desire to help us to continue developing the blockchain ecosystem in Latin America and the Caribbean.”

Irene Arias Hofman
CEO, IDB Lab

- Selected by a large UK-based tobacco company, to implement a Track & Trace solution for the finished goods movements from the production units throughout the supply chain. This will help the client to meet global regulatory requirements and popularize their brand value for a genuine product.
- Engaged by a US-based water management and services major, to develop a secure, cloud based IoT Platform for Data Analytics & Digital Twin implementation at their chemical manufacturing plants, which will help improve hygiene & food quality, regulatory compliance and customer service & satisfaction.
- German Auto Tier1 manufacturer, **ZF**, has chosen TCS as the partner for their Advanced Driver Assistance System (ADAS) project. TCS will be leveraging its expertise in AI/ML to develop an Autonomous Vehicle Data Annotation and Analysis Framework.
- SonyLIV has entrusted TCS with a multi-year, multi-million dollar deal to transform its OTT platform and extend its reach across 50 countries. TCS will leverage its contextual knowledge and spirit of innovation to enable the transformation and create a state-of-the-art platform for SonyLIV. With this, SonyLIV can realize its vision of being among the top 5 global OTT platforms, using its rich library of content and programs.
- Selected as the single preferred partner for IT and Engineering services by the largest Pay TV provider in Malaysia by subscriber base. TCS will support and enhance various existing front-end channel applications for video-streaming and also build new applications like a Video Orchestration Layer on the AWS platform using Agile/ DevOps.
- Selected by a UK-based financial services provider, to design and develop a unified customer experience with a new digital architecture, for improved customer engagement, conversions, and NPS. TCS will also leverage its platform-driven Quality Engineering Services for faster time to market.
- Engaged by a leading audience measurement and consulting services firm, as a strategic partner for their rebranding initiative. TCS W12 Studios will help extend the new brand into a digital design system and apply it to their new brand website, and product experience.

“As WBA continues to build on its foundation of a new machine-first operating model for global technology services, we have been able to further advance our strategic priorities and rapidly address evolving business needs through TCS’ ignio™ automation product. We are realizing business results by accelerating our digitalization agenda and launching new and innovative products and services for our customers and patients.”

Francesco Tinto
Senior Vice President, Global CIO
WBA

Research and Innovation

As on June 30, 2021, the company has applied for **5,989** patents, including **110** applied during the quarter and has been granted **1,971** patents.

Human Resources

TCS' employee headcount crossed the 500,000 mark in Q1, with **509,058** employees as of June 30, a net addition of **20,409** its highest quarterly net addition ever. The workforce continues to be very diverse, comprising **155** nationalities and with women making up **36.2%** of the workforce.

The company's investment thrust in organic talent development initiatives has helped it build deep capabilities on newer technologies. Employees logged over **10 million** learning hours in Q1. Over **478,000** employees have been trained in Agile methods and over **407,000** employees have been trained on multiple new technologies.

TCS' philosophy of investing in people and its progressive workplace policies have resulted in industry-leading talent retention. IT Services attrition rate (LTM) was at **8.6%**, the lowest in the industry.

"During the months of April and May, the second wave of pandemic has been quite demanding for the TCS Family. Our thoughts are with the families who suffered personal loss despite our best efforts. I want to acknowledge the temperament and personality of our associates who stood by each other in these stressful times. We continued to place a premium on associate health and wellbeing and have taken vaccination as a priority for all our associates, dependents and contract staff. In less than two months, over half a million associates and family members and over 70 percent of our associates have been vaccinated, and we are on track to vaccinate all TCSers and families by September," said **Milind Lakkad, Chief HR Officer**. *"The TCS family crossed a new milestone, with over 500,000 associates this quarter. We continue to attract the best talent across the globe with a net addition of 20,409 associates to the TCS family this quarter."*

Awards and Recognition

Business Leadership:

- Ranked **#1 by revenue in the UK market**, among the Top 30 Suppliers of Software and IT Services to the UK Market by TechMarketView
- Listed among the top **25 Best Big Companies to Work For** in the UK and among the **Best Companies** in the consultancy sector by the Best Companies organization for prioritizing the health and wellness of its employees and investments in organic talent development.
- TCS CodeVita awarded a **Guinness World Records™ title** as the world's largest computer programming competition with 136,054 participants from 34 countries.
- Ranked **#1 in customer satisfaction** in the UK in an independent survey of 250 CXOs of the largest IT spending enterprises in the UK by Whitelane Research, for the sixth time. TCS' customer satisfaction scores were 11 percentage points higher than the average.
- Won **6 Stevies®** – 5 gold and 1 silver – at the **2021 Asia-Pacific Stevie Awards** for driving innovation in finance, human resources, and technology, igniting organization-wide transformation, and quickly addressing the requirements of operating during COVID-19.
- Won 3 gold and 2 bronze **Eventex Awards** for its ThisRun campaign and the Virgin Money London Marathon Event App, as well as for excellence across marketing and customer engagement.

Innovation and IP:

- Awarded **Best Technical Implementation for AI** at the 5th Global Annual Achievement Awards for

Artificial Intelligence for re-imagining pharmacovigilance by applying machine vision, artificial intelligence, smart analytics and IoT to automate the intake, processing and analysis of safety cases.

- TCS' **Digital Platform for Next-Generation Agriculture Services (DNA)** won the award for **Excellence in IT Services** for Large Enterprise at the IMC Digital Technology Awards, 2020 for seamlessly bringing together knowledge, actionable insights, farm-input sources, and commerce centers to bridge demand-supply and holistically address problems in the agricultural supply-chain ecosystem.
- Won the **Artificial Intelligence Breakthrough Award** in the category **Best AI-based Solution – Retail** for TCS Optunique™ for its ability to deliver unified and contextualized experiences across the omnichannel journey by evaluating customer intent in real time.
- TCS Optumera™ won the **Best Self Aware Strategic Planning Product** at the 2021 AI Excellence Awards for continuously monitor thousands of customer-, market-, and vendor-behaviors; model scenarios and customer behavior to enable businesses in making AI-enabled integrated decisions.
- TCS Optunique™, awarded the **Best Theory of Mind Machine Learning Product** at the 2021 AI Excellence Awards for its ability to drive unified personalized experiences across the omnichannel journey.
- TCS' Assisto, an innovative solution developed by TCS Rapid Labs, was awarded **Social Impact Solution of the Year** at the NASSCOMM Engineering R&D Awards, 2021 for the use of the cognitive speech algorithms that generate speech output in the tone, mother tongue and near-real sound of the child using it.

Community:

- Named in Points of Light's **Civic 50** List for the Fifth Consecutive Year for TCS' commitment to drive social impact of its community engagement programs.

Partner:

Won the following awards and recognition from technology alliance partners:

- **Automation 360 Cloud Partner** from Automation Anywhere in India, Middle East & Africa
- **LATAM 2021 Partner of the Year** in the Product Sales Leadership category from Automation Anywhere
- **Global Partner of the Year 2020** for Integration and API from Software AG
- **Intel Partner of the Year 2021**
- **System Integrator Partner Innovation** award from Qlik
- **HPE GreenLake Ecosystem Partner of the Year 2021**
- **Creatio Partner of the Year FY2021 Award of Excellence**
- **Zscaler's Global Solutions Integrator Partner of the Year 2021**

IFRS Financial Statements

Consolidated Statements of Comprehensive Income
For the three-month periods ended June 30, 2020, and June 30, 2021
(In millions of ₹, except per share data)

	Three-month period ended June 30, 2020	Three-month period ended June 30, 2021
Revenue	383,220	454,110
Cost of revenue	232,140	270,800
Gross margin	151,080	183,310
SG & A expenses	60,600	67,430
Operating income	90,480	115,880
Other income (expense), net	4,560	5,750
Income before income taxes	95,040	121,630
Income taxes	24,550	31,320
Income after income taxes	70,490	90,310
Non-controlling interests	410	230
Net income	70,080	90,080
Earnings per share in ₹	18.68	24.35

Consolidated Statements of Financial Position
As of March 31, 2021, and June 30, 2021
(In millions of ₹)

	As of March 31, 2021	As of June 30, 2021
Assets		
Property and equipment	121,350	120,410
Right-of-use Assets	76,330	79,400
Intangible assets and Goodwill	44,280	44,530
Accounts Receivable	301,340	307,070
Unbilled Revenues	109,360	118,790
Investments	293,730	301,230
Cash and Cash equivalents	68,580	67,070
Other current assets	227,700	257,370
Other non-current assets	86,140	85,950
Total Assets	1,328,810	1,381,820
Liabilities and Shareholders' Equity		
Shareholders' Funds	885,550	921,870
Other current liabilities	341,550	356,230
Other non-current liabilities	94,960	97,040
Non-controlling interests	6,750	6,680
Total Liabilities	1,328,810	1,381,820

Ind AS Financial Statements

Consolidated Statement of Profit and Loss For the Quarter ended June 30, 2020 and June 30, 2021 (In ₹ crore, except per share data)

	Quarter ended June 30, 2020	Quarter ended June 30, 2021
Revenue	38,322	45,411
Expenditure		
a) Employee Costs	22,093	25,649
b) Cost of equipment and software licences	346	258
c) Other Operating expenses	5,859	6,841
d) Depreciation	976	1,075
Total Expenditure	29,274	33,823
Profit Before Taxes & Other Income	9,048	11,588
Other income (expense), net	456	575
Profit Before Taxes	9,504	12,163
Provision For Taxes	2,455	3,132
Profit After Taxes & Before Non-controlling interest	7,049	9,031
Non-controlling interests	41	23
Net Profit	7,008	9,008
Earnings per share in ₹	18.68	24.35

Consolidated Balance Sheet As at March 31, 2021 and June 30, 2021 (In crores of ₹)

	As at March 31, 2021	As at June 30, 2021
ASSETS		
Property, plant and equipment	12,516	12,418
Right-of-use assets	7,633	7,940
Investments	29,373	30,123
Deferred tax assets (net)	3,931	3,505
Goodwill (on consolidation)	1,798	1,842
Cash and Bank Balance	9,329	13,158
Current Assets, Loans and Advances	60,791	61,338
Non-current assets, Loans and advances	5,388	5,734
Total Assets	130,759	136,058
EQUITY AND LIABILITIES		
Shareholders' Funds	86,433	90,063
Non-controlling interests	675	668
Deferred Tax Liabilities (net)	767	828
Current Liabilities and Provisions	34,155	35,623
Non-current liabilities and provisions	8,729	8,876
Total Liabilities	130,759	136,058

About Tata Consultancy Services

Tata Consultancy Services is an IT services, consulting and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for over 50 years. TCS offers a consulting-led, cognitive powered, integrated portfolio of business, technology and engineering services and solutions. This is delivered through its unique Location Independent Agile™ delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 500,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US \$22.2 billion in the fiscal year ended March 31, 2021 and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. TCS' proactive stance on climate change and award-winning work with communities across the world have earned it a place in leading sustainability indices such as the MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit www.tcs.com and follow TCS news at [@TCS News](https://twitter.com/TCS_News).

TCS media contacts

Asia Pacific	Email: sean.davidson@tcs.com Phone: +65 9139 3668
Australia and New Zealand	Email: kelly.ryan@tcs.com Phone: +61 422 989 682
Benelux	Email: joost.galema@tcs.com Phone: +31 615 903387
Canada	Email: tia.thomas@tcs.com Phone: +1 647 790 7602
Europe	Email: mattias.afgeijerstam@tcs.com Phone: +46 723 989 188
India	Email: saxena.kritika@tcs.com Phone: +91 22 6778 9999
Middle East & Africa	Email: s.hasneen@tcs.com Phone: +971567471988
Japan	Email: douglas.foote@tcs.com Phone: +81 80-2115-0989
Latin America	Email: martin.karich@tcs.com Phone: +569 6170 9013
Nordics	Email: roland.bagen@tcs.com Phone: +46 70 317 80 24
UK	Email: peter.devery@tcs.com Phone: +44 20 3155 2421
USA	Email: william.thomas@tcs.com Phone: +1 203-984-3978

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