

TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021
CIN: L22210MH1995PLC084781
Tel: +91 22 6778 9595 Email: investor.relations@tcs.com Website: www.tcs.com

Audited Consolidated Interim Statement of Financial Results

(₹ crore)

	Three month period ended			Six month period ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
Revenue from operations	46,867	45,411	40,135	92,278	78,457	1,64,177
Other income	1,111	721	914	1,832	1,512	3,134
TOTAL INCOME	47,978	46,132	41,049	94,110	79,969	1,67,311
Expenses						
Employee benefit expenses	26,384	25,649	22,665	52,033	44,758	91,814
Fees to external consultants	4,190	3,900	3,047	8,090	6,110	13,214
Cost of equipment and software licences	213	258	266	471	612	1,462
Depreciation and amortisation expense	1,116	1,075	998	2,191	1,974	4,065
Other expenses	2,964	2,941	2,644	5,905	5,440	11,141
TOTAL EXPENSES	34,867	33,823	29,620	68,690	58,894	1,21,696
PROFIT BEFORE FINANCE COSTS, EXCEPTIONAL ITEM AND TAX	13,111	12,309	11,429	25,420	21,075	45,615
Finance costs	142	146	174	288	316	637
PROFIT BEFORE EXCEPTIONAL ITEM AND TAX	12,969	12,163	11,255	25,132	20,759	44,978
Exceptional item (Refer note 3)						
Provision towards legal claim	-	-	1,218	-	1,218	1,218
PROFIT BEFORE TAX	12,969	12,163	10,037	25,132	19,541	43,760
Tax expense						
Current tax	3,403	3,138	2,849	6,541	5,514	11,635
Deferred tax	(87)	(6)	(316)	(93)	(526)	(437)
TOTAL TAX EXPENSE	3,316	3,132	2,533	6,448	4,988	11,198
PROFIT FOR THE PERIOD	9,653	9,031	7,504	18,684	14,553	32,562
Profit for the period attributable to:						
Shareholders of the Company	9,624	9,008	7,475	18,632	14,483	32,430
Non-controlling interests	29	23	29	52	70	132
OTHER COMPREHENSIVE INCOME (OCI)						
Items that will not be reclassified subsequently to profit or loss	130	(145)	(62)	(15)	74	(84)
Income tax on items that will not be reclassified subsequently to profit or loss	(26)	23	-	(3)	(29)	11
Items that will be reclassified subsequently to profit or loss	(219)	280	(129)	61	766	566
Income tax on items that will be reclassified subsequently to profit or loss	(34)	21	73	(13)	(153)	(32)
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	(149)	179	(118)	30	658	461
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	9,504	9,210	7,386	18,714	15,211	33,023
Total comprehensive income for the period attributable to:						
Shareholders of the Company	9,483	9,179	7,358	18,662	15,139	32,914
Non-controlling interests	21	31	28	52	72	109
Paid up equity share capital (Face value: ₹1 per share)	370	370	375	370	375	370
Total Reserves (including Non-controlling interests)						86,738
Earnings per equity share:- Basic and diluted (₹)	26.02	24.35	19.93	50.37	38.60	86.71
Dividend per share (Par value ₹1 each)						
Interim dividend on equity shares (₹)	7.00	7.00	12.00	14.00	17.00	23.00
Final dividend on equity shares (₹)	-	-	-	-	-	15.00
Total dividend on equity shares (₹)	7.00	7.00	12.00	14.00	17.00	38.00
Total equity dividend percentage	700	700	1,200	1,400	1,700	3,800

TATA CONSULTANCY SERVICES LIMITED
Audited Consolidated Interim Segment Information

(₹ crore)

	Three month period ended			Six month period ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
SEGMENT REVENUE						
Banking, Financial Services and Insurance	18,445	18,151	16,138	36,596	31,420	65,634
Manufacturing	4,538	4,399	3,826	8,937	7,710	15,950
Retail and Consumer Business	7,483	7,171	6,353	14,654	12,265	25,589
Communication, Media and Technology	7,733	7,412	6,560	15,145	13,055	27,077
Life Sciences and Healthcare	4,978	4,899	4,160	9,877	8,072	16,968
Others	3,690	3,379	3,098	7,069	5,935	12,959
Total	46,867	45,411	40,135	92,278	78,457	1,64,177
SEGMENT RESULT						
Banking, Financial Services and Insurance	4,944	4,892	4,773	9,836	8,888	18,681
Manufacturing	1,362	1,336	1,029	2,698	2,015	4,483
Retail and Consumer Business	2,092	2,093	1,844	4,185	3,146	7,151
Communication, Media and Technology	2,389	2,247	1,917	4,636	3,803	8,010
Life Sciences and Healthcare	1,497	1,536	1,298	3,033	2,515	5,253
Others	832	559	652	1,391	1,170	2,968
Total	13,116	12,663	11,513	25,779	21,537	46,546
Unallocable expenses*	1,258	1,221	2,390	2,479	3,508	5,920
Operating income	11,858	11,442	9,123	23,300	18,029	40,626
Other income	1,111	721	914	1,832	1,512	3,134
PROFIT BEFORE TAX	12,969	12,163	10,037	25,132	19,541	43,760

*Includes the provision towards legal claim of ₹1,218 crore. Refer note 3.

Note: The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.

TATA CONSULTANCY SERVICES LIMITED
Audited Consolidated Interim Balance Sheet

(₹ crore)

	As at September 30, 2021	As at March 31, 2021
ASSETS		
Non-current assets		
Property, plant and equipment	10,765	11,110
Capital work-in-progress	1,055	926
Right-of-use assets	7,964	7,633
Goodwill	1,777	1,798
Other intangible assets	485	480
Financial assets		
Investments	237	213
Trade receivables	69	55
Unbilled receivables	206	273
Loans	675	29
Other financial assets	1,618	1,573
Income tax assets (net)	2,003	1,845
Deferred tax assets (net)	2,996	3,931
Other assets	2,021	1,613
Total non-current assets	31,871	31,479
Current assets		
Inventories	14	8
Financial assets		
Investments	38,683	29,160
Trade receivables	32,786	30,079
Unbilled receivables	6,725	6,583
Cash and cash equivalents	5,195	6,858
Other balances with banks	5,168	2,471
Loans	10,390	11,472
Other financial assets	1,456	1,394
Income tax assets (net)	15	19
Other assets	9,967	11,236
Total current assets	1,10,399	99,280
TOTAL ASSETS	1,42,270	1,30,759
EQUITY AND LIABILITIES		
Equity		
Share capital	370	370
Other equity	96,587	86,063
Equity attributable to shareholders of the Company	96,957	86,433
Non-controlling interests	669	675
Total equity	97,626	87,108
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	6,796	6,503
Other financial liabilities	296	280
Unearned and deferred revenue	982	1,197
Employee benefit obligations	733	749
Deferred tax liabilities (net)	772	767
Total non-current liabilities	9,579	9,496
Current liabilities		
Financial liabilities		
Lease liabilities	1,413	1,292
Trade payables	8,177	7,860
Other financial liabilities	6,060	6,150
Unearned and deferred revenue	3,416	3,650
Other liabilities	3,860	4,068
Provisions	1,388	1,394
Employee benefit obligations	3,861	3,498
Income tax liabilities (net)	6,890	6,243
Total current liabilities	35,065	34,155
TOTAL EQUITY AND LIABILITIES	1,42,270	1,30,759

Select explanatory notes to the Statement of Audited Consolidated Interim Financial Results for three month and six month period ended September 30, 2021

1. These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 8, 2021. The statutory auditors have expressed an unmodified audit opinion on these results.
2. Audited Consolidated Interim Statement of Cash Flows is attached in Annexure I.
3. Pursuant to ruling at the Appeals Court on August 20, 2020, in the case relating to Epic Systems Corporation (referred to as Epic) for alleged unauthorised access to and download of Epic's confidential information and use thereof in the development of the Company's product MedMantra, considering all the facts and various legal precedence, on a conservative and prudent basis, the Company provided ₹1,218 crore (US \$165 million) towards this legal claim in its consolidated statement of profit and loss for three month period ended September 30, 2020. This was presented as an "exceptional item" in the consolidated statement of profit and loss. The Company filed a petition for re-hearing of the awards for both compensatory and punitive damages at the Appeals Court on September 3, 2020. Epic also filed for re-hearing of the Appeals Court's decision that invalidated a portion of the award of punitive damages. In November 2020, the petitions for re-hearing filed by the Company and Epic, respectively, were denied by the Appeals Court. The proceedings for assessing punitive damages have been remanded back to the District Court. Both the Company and Epic have filed their briefs at the District Court in relation to punitive damages. The matter is under consideration by the District Court. On April 8, 2021, Epic has approached the Supreme Court seeking review of the order of the Appeals Court vacating the award of ₹2,079 crore (US \$280 million) towards punitive damages and remanding back to District Court with an instruction to reassess the punitive damages, to no more than ₹1,039 crore (US \$140 million). The Company will continue to pursue all legal options available in the matter.
4. Tata Consultancy Services Ireland Limited incorporated a wholly owned subsidiary, Tata Consultancy Services Bulgaria EOOD in Bulgaria on August 31, 2021.
5. TCS Iberoamerica SA incorporated a subsidiary, Tata Consultancy Services Guatemala, S.A. in Guatemala on September 1, 2021.
6. The Board of Directors at its meeting held on October 8, 2021, has declared an interim dividend of ₹7.00 per equity share.
7. The results for three month and six month period ended September 30, 2021, are available on the BSE Limited website (URL: www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates) and on the Company's website (URL: www.tcs.com/investors).

For and on behalf of the Board of Directors

Mumbai
October 8, 2021

Rajesh Gopinathan
CEO and Managing Director

TATA CONSULTANCY SERVICES LIMITED
Audited Consolidated Interim Statement of Cash Flows

(₹ crore)

	Six month period ended		Year ended
	September 30, 2021	September 30, 2020	March 31, 2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the period	18,684	14,553	32,562
Adjustments to reconcile profit and loss to net cash provided by operating activities			
Depreciation and amortisation expense	2,191	1,974	4,065
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	76	131	201
Provision towards legal claim (Refer note 3)	-	1,218	1,218
Tax expense	6,448	4,988	11,198
Net gain on lease modification	(5)	(2)	(100)
Net loss on sub-lease	9	-	-
Unrealised foreign exchange (gain) / loss	34	(27)	(21)
Net gain on disposal of property, plant and equipment	(7)	(6)	(13)
Net gain on disposal / fair valuation of investments	(59)	(90)	(204)
Interest income	(1,278)	(1,278)	(2,504)
Dividend income	-	(4)	(8)
Finance costs	288	316	637
Operating profit before working capital changes	26,381	21,773	47,031
Net change in			
Inventories	(6)	-	(3)
Trade receivables	(2,782)	4,634	1,260
Unbilled receivables	(91)	1,016	(201)
Loans and other financial assets	30	(274)	(17)
Other assets	855	(338)	(2,805)
Trade payables	307	(3,676)	(93)
Unearned and deferred revenue	(457)	(547)	1,091
Other financial liabilities	(51)	(1,031)	122
Other liabilities and provisions	152	1,033	1,509
Cash generated from operations	24,338	22,590	47,894
Taxes paid (net of refunds)	(5,028)	(3,758)	(9,092)
Net cash generated from operating activities	19,310	18,832	38,802
CASH FLOWS FROM INVESTING ACTIVITIES			
Bank deposits placed	(4,878)	(4,145)	(6,605)
Inter-corporate deposits placed	(8,428)	(10,493)	(21,076)
Purchase of investments	(24,894)	(25,594)	(54,462)
Payment for purchase of property, plant and equipment	(1,128)	(1,156)	(2,719)
Payment including advances for acquiring right-of-use assets	(3)	(2)	(101)
Payment for purchase of intangible assets	(140)	(119)	(356)
Proceeds from bank deposits	2,174	926	4,767
Proceeds from inter-corporate deposits	8,891	7,389	18,018
Proceeds from disposal / redemption of investments	15,375	15,746	51,630
Proceeds from sub-lease receivable	1	-	-
Proceeds from disposal of property, plant and equipment	9	23	37
Interest received	1,192	1,328	2,730
Dividend received	-	4	8
Net cash used in investing activities	(11,829)	(16,093)	(8,129)

TATA CONSULTANCY SERVICES LIMITED
Audited Consolidated Interim Statement of Cash Flows

(₹ crore)

	Six month period ended		Year ended
	September 30, 2021	September 30, 2020	March 31, 2021
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liabilities	(667)	(681)	(1,336)
Interest paid	(288)	(313)	(634)
Dividend paid	(8,138)	(4,128)	(10,850)
Dividend paid to non-controlling interests	(58)	(57)	(57)
Transfer of funds to buy-back escrow account	-	-	(160)
Transfer of funds from buy-back escrow account	-	-	160
Expenses for buy-back of equity shares	-	-	(31)
Tax on buy-back of equity shares	-	-	(3,726)
Buy-back of equity shares	-	-	(16,000)
Net cash used in financing activities	(9,151)	(5,179)	(32,634)
Net change in cash and cash equivalents	(1,670)	(2,440)	(1,961)
Cash and cash equivalents at the beginning of the period	6,858	8,646	8,646
Exchange difference on translation of foreign currency cash and cash equivalents	7	138	173
Cash and cash equivalents at the end of the period	5,195	6,344	6,858
Components of cash and cash equivalents			
Balances with banks			
In current accounts	2,349	4,531	5,266
In deposit accounts	2,844	1,774	1,586
Cheques on hand	-*	-*	-*
Cash on hand	1	1	1
Remittances in transit	1	38	5
	5,195	6,344	6,858

*Represents values less than ₹0.50 crore.

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Audited Standalone Interim Statement of Financial Results

(₹ crore)

	Three month period ended			Six month period ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
Revenue from operations	39,315	37,722	33,365	77,037	64,989	1,35,963
Other income	2,524	756	1,734	3,280	2,440	5,400
TOTAL INCOME	41,839	38,478	35,099	80,317	67,429	1,41,363
Expenses						
Employee benefit expenses	20,007	19,212	17,211	39,219	33,848	69,046
Fees to external consultants	4,633	4,243	3,404	8,876	6,791	14,527
Cost of equipment and software licences	181	224	224	405	508	1,230
Depreciation and amortisation expense	844	809	755	1,653	1,494	3,053
Other expenses	2,859	2,850	2,440	5,709	5,162	10,850
TOTAL EXPENSES	28,524	27,338	24,034	55,862	47,803	98,706
PROFIT BEFORE FINANCE COSTS, EXCEPTIONAL ITEM AND TAX	13,315	11,140	11,065	24,455	19,626	42,657
Finance costs	117	120	149	237	267	537
PROFIT BEFORE EXCEPTIONAL ITEM AND TAX	13,198	11,020	10,916	24,218	19,359	42,120
Exceptional item (Refer note 3)						
Provision towards legal claim	-	-	1,218	-	1,218	1,218
PROFIT BEFORE TAX	13,198	11,020	9,698	24,218	18,141	40,902
Tax Expense						
Current tax	3,066	2,793	2,522	5,859	4,845	10,300
Deferred tax	(20)	(54)	(272)	(74)	(248)	(358)
TOTAL TAX EXPENSE	3,046	2,739	2,250	5,785	4,597	9,942
PROFIT FOR THE PERIOD	10,152	8,281	7,448	18,433	13,544	30,960
OTHER COMPREHENSIVE INCOME (OCI)						
Items that will not be reclassified subsequently to profit or loss	79	(122)	1	(43)	137	(16)
Income tax on items that will not be reclassified subsequently to profit or loss	(17)	27	-	10	(29)	3
Items that will be reclassified subsequently to profit or loss	121	(67)	(162)	54	482	118
Income tax on items that will be reclassified subsequently to profit or loss	(34)	21	73	(13)	(153)	(32)
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	149	(141)	(88)	8	437	73
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	10,301	8,140	7,360	18,441	13,981	31,033
Paid up equity share capital (Face value: ₹1 per share)	370	370	375	370	375	370
Total Reserves						74,424
Earnings per equity share:- Basic and diluted (₹)	27.45	22.39	19.85	49.83	36.09	82.78
Dividend per share (Par value ₹1 each)						
Interim dividend on equity shares (₹)	7.00	7.00	12.00	14.00	17.00	23.00
Final dividend on equity shares (₹)	-	-	-	-	-	15.00
Total dividend on equity shares (₹)	7.00	7.00	12.00	14.00	17.00	38.00
Total equity dividend percentage	700	700	1,200	1,400	1,700	3,800

TATA CONSULTANCY SERVICES LIMITED
Audited Standalone Interim Balance Sheet

(₹ crore)

	As at September 30, 2021	As at March 31, 2021
ASSETS		
Non-current assets		
Property, plant and equipment	9,578	9,821
Capital work-in-progress	998	861
Right-of-use assets	6,120	5,876
Intangible assets	396	362
Financial assets		
Investments	2,405	2,405
Trade receivables	69	55
Unbilled receivables	198	260
Loans	17	2
Other financial assets	671	645
Income tax assets (net)	1,609	1,501
Deferred tax assets (net)	2,218	3,160
Other assets	1,777	1,273
Total non-current assets	26,056	26,221
Current assets		
Inventories	13	7
Financial assets		
Investments	36,983	28,324
Trade receivables	28,398	25,222
Unbilled receivables	5,425	5,399
Cash and cash equivalents	985	1,112
Other balances with banks	4,653	2,030
Loans	9,973	10,486
Other financial assets	1,541	1,363
Other assets	7,937	9,217
Total current assets	95,908	83,160
TOTAL ASSETS	1,21,964	1,09,381
EQUITY AND LIABILITIES		
Equity		
Share capital	370	370
Other equity	84,727	74,424
Total equity	85,097	74,794
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	5,236	5,077
Other financial liabilities	239	228
Unearned and deferred revenue	197	284
Employee benefit obligations	111	108
Deferred tax liabilities (net)	371	365
Total non-current liabilities	6,154	6,062
Current liabilities		
Financial liabilities		
Lease liabilities	961	835
Trade payables	9,320	7,962
Other financial liabilities	4,469	4,473
Unearned and deferred revenue	2,787	2,877
Other liabilities	2,662	2,720
Provisions	1,335	1,350
Employee benefit obligations	2,923	2,598
Income tax liabilities (net)	6,256	5,710
Total current liabilities	30,713	28,525
TOTAL EQUITY AND LIABILITIES	1,21,964	1,09,381

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2. Audited Standalone Interim Statement of Cash Flows is attached in Annexure A.
3. Pursuant to ruling at the Appeals Court on August 20, 2020, in the case relating to Epic Systems Corporation (referred to as Epic) for alleged unauthorised access to and download of Epic’s confidential information and use thereof in the development of the Company’s product MedMantra, considering all the facts and various legal precedence, on a conservative and prudent basis, the Company provided ₹1,218 crore (US \$165 million) towards this legal claim in its standalone statement of profit and loss for three month period ended September 30, 2020. This was presented as an “exceptional item” in the standalone statement of profit and loss. The Company filed a petition for re-hearing of the awards for both compensatory and punitive damages at the Appeals Court on September 3, 2020. Epic also filed for re-hearing of the Appeals Court’s decision that invalidated a portion of the award of punitive damages. In November 2020, the petitions for re-hearing filed by the Company and Epic, respectively, were denied by the Appeals Court. The proceedings for assessing punitive damages have been remanded back to the District Court. Both the Company and Epic have filed their briefs at the District Court in relation to punitive damages. The matter is under consideration by the District Court. On April 8, 2021, Epic has approached the Supreme Court seeking review of the order of the Appeals Court vacating the award of ₹2,079 crore (US \$280 million) towards punitive damages and remanding back to District Court with an instruction to reassess the punitive damages, to no more than ₹1,039 crore (US \$140 million). The Company will continue to pursue all legal options available in the matter.
4. The Board of Directors at its meeting held on October 8, 2021, has declared an interim dividend of ₹7.00 per equity share.
5. The results for three month and six month period ended September 30, 2021, are available on the BSE Limited website (URL:www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates) and on the Company’s website (URL: www.tcs.com/investors).

For and on behalf of the Board of Directors

Mumbai
October 8, 2021

Rajesh Gopinathan
CEO and Managing Director

TATA CONSULTANCY SERVICES LIMITED
Audited Standalone Interim Statement of Cash Flows

(₹ crore)

	Six month period ended		Year ended
	September 30, 2021	September 30, 2020	March 31, 2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the period	18,433	13,544	30,960
Adjustments to reconcile profit and loss to net cash provided by operating activities			
Depreciation and amortisation expense	1,653	1,494	3,053
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	66	117	185
Provision towards legal claim (Refer note 3)	-	1,218	1,218
Tax expense	5,785	4,597	9,942
Net gain on lease modification	(1)	(1)	(89)
Unrealised foreign exchange (gain) / loss	34	(27)	(20)
Net gain on disposal of property, plant and equipment	(7)	(7)	(19)
Net gain on disposal / fair valuation of investments	(55)	(86)	(193)
Interest income	(1,224)	(1,214)	(2,383)
Dividend income (Including exchange impact)	(1,459)	(861)	(2,211)
Finance costs	237	267	537
Realised foreign exchange gain on proceeds from liquidation of wholly owned subsidiary	-	-	(5)
Operating profit before working capital changes	23,462	19,041	40,975
Net change in			
Inventories	(6)	-	(3)
Trade receivables	(3,259)	3,540	3,282
Unbilled receivables	36	(3)	(572)
Loans and other financial assets	(42)	(317)	(54)
Other assets	738	(549)	(2,432)
Trade payables	1,357	(1,536)	(771)
Unearned and deferred revenue	(177)	(183)	246
Other financial liabilities	29	(846)	(171)
Other liabilities and provisions	255	1,214	1,127
Cash generated from operations	22,393	20,361	41,627
Taxes paid (net of refunds)	(4,401)	(3,218)	(7,805)
Net cash generated from operating activities	17,992	17,143	33,822
CASH FLOWS FROM INVESTING ACTIVITIES			
Bank deposits placed	(4,473)	(3,830)	(5,678)
Inter-corporate deposits placed	(7,769)	(9,848)	(20,139)
Purchase of investments	(22,987)	(24,201)	(51,822)
Payment for purchase of property, plant and equipment	(966)	(873)	(2,071)
Payment including advances for acquiring right-of-use assets	(2)	(2)	(101)
Payment for purchase of intangible assets	(117)	(88)	(242)
Payment towards subscription of shares in wholly owned subsidiary	-	-	(224)
Proceeds from bank deposits	1,848	787	4,617
Proceeds from inter-corporate deposits	8,266	6,744	16,892
Proceeds from disposal / redemption of investments	14,338	14,582	49,333
Proceeds from sub-lease receivable	2	-	-
Proceeds from disposal of property, plant and equipment	9	16	31
Proceeds from liquidation of wholly owned subsidiary	-	-	12
Interest received	1,134	1,259	2,605
Dividend received from subsidiaries	1,459	698	2,211
Net cash used in investing activities	(9,258)	(14,756)	(4,576)

TATA CONSULTANCY SERVICES LIMITED
Audited Standalone Interim Statement of Cash Flows

(₹ crore)

	Six month period ended		Year ended
	September 30, 2021	September 30, 2020	March 31, 2021
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liabilities	(444)	(449)	(879)
Interest paid	(238)	(267)	(537)
Dividend paid	(8,138)	(4,128)	(10,850)
Transfer of funds to buy-back escrow account	-	-	(160)
Transfer of funds from buy-back escrow account	-	-	160
Expenses for buy-back of equity shares	-	-	(31)
Tax on buy-back of equity shares	-	-	(3,726)
Buy-back of equity shares	-	-	(16,000)
Net cash used in financing activities	(8,820)	(4,844)	(32,023)
Net change in cash and cash equivalents	(86)	(2,457)	(2,777)
Cash and cash equivalents at the beginning of the period	1,112	3,852	3,852
Exchange difference on translation of foreign currency cash and cash equivalents	(41)	38	37
Cash and cash equivalents at the end of the period	985	1,433	1,112
<u>Components of cash and cash equivalents</u>			
Balances with banks			
In current accounts	892	1,335	1,032
In deposit accounts	93	60	77
Cheques on hand	-*	-*	-*
Cash on hand	-*	-*	-*
Remittances in transit	-*	38	3
	985	1,433	1,112

*Represents values less than ₹0.50 crore.