

TATA CONSULTANCY SERVICES LIMITED
Consolidated statement of financial position

	As at March 31, 2025	As at March 31, 2024
	(In ₹ crore)	
ASSETS		
Current assets		
Cash and cash equivalents	8,342	9,016
Bank deposits	6,215	3,799
Investments	30,689	31,481
Trade receivables		
Billed	50,142	44,434
Unbilled	8,904	9,143
Other financial assets	3,657	2,665
Income tax assets (net)	257	151
Other assets	14,805	12,295
Total current assets	1,23,011	1,12,984
Non-current assets		
Bank deposits	1,709	2,248
Investments	275	281
Trade receivables		
Billed	91	127
Unbilled	38	16
Other financial assets	1,047	1,026
Income tax assets (net)	1,569	1,600
Deferred tax assets (net)	3,540	3,369
Property, plant and equipment	12,932	11,224
Right-of-use assets	9,275	7,886
Goodwill	4,024	3,989
Other intangible assets	940	510
Other assets	3,304	3,312
Total non-current assets	38,744	35,588
TOTAL ASSETS	1,61,755	1,48,572
LIABILITIES AND EQUITY		
Liabilities		
Current liabilities		
Lease liabilities	1,554	1,505
Trade payables	13,909	9,981
Other financial liabilities	8,542	8,362
Unearned and deferred revenue	4,028	3,640
Other liabilities	7,188	6,524
Provisions	180	140
Employee benefit obligations	4,885	4,519
Income tax liabilities (net)	12,715	11,433
Total current liabilities	53,001	46,104
Non-current liabilities		
Lease liabilities	7,838	6,516
Other financial liabilities	680	365
Employee benefit obligations	841	686
Deferred tax liabilities (net)	980	977
Unearned and deferred revenue	518	482
Total non-current liabilities	10,857	9,026
TOTAL LIABILITIES	63,858	55,130
Equity		
Share capital	362	362
Retained earnings	91,683	72,926
Other equity	4,837	19,324
Equity attributable to shareholders of the Company	96,882	92,612
Non-controlling interests	1,015	830
TOTAL EQUITY	97,897	93,442
TOTAL LIABILITIES AND EQUITY	1,61,755	1,48,572

TATA CONSULTANCY SERVICES LIMITED
Consolidated statement of profit or loss and other comprehensive income

	Year ended March 31, 2025	Year ended March 31, 2024
	(In ₹ crore, except shares and per share data)	
Revenue	2,55,324	2,40,893
Cost of revenue	1,55,994	1,43,595
Gross profit	99,330	97,298
Operating expenses		
Selling, general and administrative expenses		
Settlement of legal claim	-	958
Others	37,165	37,987
Total Selling, general and administrative expenses	37,165	38,945
Operating profit	62,165	58,353
Other income		
Finance and other income	3,343	3,822
Finance costs	(796)	(778)
Other gains (net)	619	600
Other income (net)	3,166	3,644
Profit before taxes	65,331	61,997
Income tax expense	16,534	15,898
Profit for the year	48,797	46,099
Other comprehensive income (OCI)		
Items that will not be reclassified subsequently to profit or loss		
Remeasurement of defined employee benefit plans	(88)	(13)
Net change in fair value of investments in equity shares	(24)	(6)
Items that will be reclassified subsequently to profit or loss		
Net change in fair value of investments other than equity shares carried at fair value through OCI	444	200
Net change in intrinsic value of derivatives designated as cash flow hedges	-	1
Net change in time value of derivatives designated as cash flow hedges	(6)	10
Exchange differences on translation of foreign operations	266	50
Total other comprehensive income / (losses), net of tax	592	242
Total comprehensive income for the year	49,389	46,341
Profit for the year attributable to:		
Shareholders of the Company	48,553	45,908
Non-controlling interests	244	191
	48,797	46,099
Other comprehensive income for the year attributable to:		
Shareholders of the Company	574	304
Non-controlling interests	18	(62)
	592	242
Total comprehensive income for the year attributable to:		
Shareholders of the Company	49,127	46,212
Non-controlling interests	262	129
	49,389	46,341
Earnings per share		
Weighted average number of equity shares	361,80,87,518	364,68,51,755
Basic and diluted earnings per share in ₹	134.19	125.88

TATA CONSULTANCY SERVICES LIMITED
Consolidated statement of changes in equity

	Number of shares	Share capital	Retained earnings	Special Economic Zone re-investment reserve	Foreign currency translation reserve	Cash flow hedging reserve		Investment revaluation reserve	Equity attributable to shareholders of the Company	Non- controlling interests	Total equity
						Intrinsic value	Time value				
	(In ₹ crore, except share data)										
Balance as at April 1, 2024	361,80,87,518	362	72,926	16,234	2,864	9	(18)	235	92,612	830	93,442
Profit for the year	-	-	48,553	-	-	-	-	-	48,553	244	48,797
Other comprehensive income / (losses)	-	-	(88)	-	248	-	(6)	420	574	18	592
Total comprehensive income	-	-	48,465	-	248	-	(6)	420	49,127	262	49,389
Dividend	-	-	(44,864)	-	-	-	-	-	(44,864)	(98)	(44,962)
Transfer from Special Economic Zone re-investment reserve	-	-	15,149	(15,149)	-	-	-	-	-	-	-
Sale of shares to non-controlling interests	-	-	7	-	-	-	-	-	7	21	28
Balance as at March 31, 2025	361,80,87,518	362	91,683	1,085	3,112	9	(24)	655	96,882	1,015	97,897
Balance as at April 1, 2023	365,90,51,373	366	77,594	11,809	2,752	8	(28)	41	92,542	782	93,324
Profit for the year	-	-	45,908	-	-	-	-	-	45,908	191	46,099
Other comprehensive income / (losses)	-	-	(13)	-	112	1	10	194	304	(62)	242
Total comprehensive income	-	-	45,895	-	112	1	10	194	46,212	129	46,341
Dividend	-	-	(25,137)	-	-	-	-	-	(25,137)	(81)	(25,218)
Buy-back of equity shares	(409,63,855)	(4)	(16,996)	-	-	-	-	-	(17,000)	-	(17,000)
Tax on buy-back of equity shares	-	-	(3,959)	-	-	-	-	-	(3,959)	-	(3,959)
Expenses for buy-back of equity shares	-	-	(46)	-	-	-	-	-	(46)	-	(46)
Transfer to Special Economic Zone re-investment reserve	-	-	(9,875)	9,875	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve	-	-	5,450	(5,450)	-	-	-	-	-	-	-
Balance as at March 31, 2024	361,80,87,518	362	72,926	16,234	2,864	9	(18)	235	92,612	830	93,442

Loss of ₹88 crore and ₹13 crore on remeasurement of defined employee benefit plans (net of tax) is recognised as a part of retained earnings for the year ended March 31, 2025 and 2024, respectively.

Retained earnings include statutory reserve of ₹173 crore and ₹159 crore as at March 31, 2025 and 2024, respectively.

Total equity (primarily retained earnings) includes ₹1570 crore and ₹1612 crore as at March 31, 2025 and 2024, respectively, pertaining to trusts and TCS Foundation held for specified purposes.

TATA CONSULTANCY SERVICES LIMITED
Consolidated statement of cash flows

	Year ended March 31, 2025	Year ended March 31, 2024
	(In ₹ crore)	
Cash flows from operating activities		
Profit for the year	48,797	46,099
Adjustments for:		
Depreciation and amortisation expense	5,242	4,985
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	128	114
Income tax expense	16,534	15,898
Net gain on lease modification	(15)	(7)
Unrealised foreign exchange gain	(1)	(17)
Net gain on disposal of property, plant and equipment	(20)	(7)
Net gain on disposal / fair valuation of investments	(4)	(36)
Dividend reinvested	(3)	(14)
Operating profit before working capital changes	70,658	67,015
Net change in		
Trade receivables		
Billed	(5,519)	(3,327)
Unbilled	291	(5)
Other financial assets	(981)	(1,092)
Other assets	(2,545)	(3,160)
Trade payables	3,718	(632)
Unearned and deferred revenue	395	(740)
Other financial liabilities	(163)	(616)
Other liabilities and provisions	1,158	1,978
Cash flows generated from operations	67,012	59,421
Taxes paid (net of refunds)	(15,586)	(12,489)
Net cash flows generated from operating activities	51,426	46,932

TATA CONSULTANCY SERVICES LIMITED
Consolidated statement of cash flows

	Year ended March 31, 2025	Year ended March 31, 2024
	(In ₹ crore)	
Cash flows from investing activities		
Bank deposits placed	(10,496)	(9,471)
Purchase of investments*	(1,45,962)	(1,41,011)
Payment for purchase of property, plant and equipment	(2,917)	(2,202)
Payment including advances for acquiring right-of-use assets	(76)	(30)
Payment for purchase of intangible assets	(944)	(442)
Loan given	(29)	-
Acquisition of assets (Refer note 20)	(1,063)	-
Proceeds from bank deposits	8,177	8,089
Proceeds from inter-corporate deposits	170	846
Proceeds from disposal / redemption of investments*	1,47,433	1,46,928
Proceeds from sub-lease receivable	5	3
Proceeds from disposal of property, plant and equipment	23	17
Proceeds from disposal of intangible assets	-	7
Loan recovered	3	-
Net cash flows generated from / (used in) investing activities	(5,676)	2,734
Cash flows from financing activities		
Repayment of lease liabilities	(1,664)	(1,614)
Dividend paid	(44,864)	(25,137)
Dividend paid to non-controlling interests	(98)	(81)
Transfer of funds to buy-back escrow account	-	(425)
Transfer of funds from buy-back escrow account	-	425
Expenses for buy-back of equity shares	-	(46)
Tax on buy-back of equity shares	-	(3,959)
Buy-back of equity shares	-	(17,000)
Sale of shares to non-controlling interests	28	-
Net cash flows used in financing activities	(46,598)	(47,837)
Net change in cash and cash equivalents	(848)	1,829
Cash and cash equivalents at the beginning of the year	9,016	7,123
Exchange difference on translation of foreign currency cash and cash equivalents	174	64
Cash and cash equivalents at the end of the year	8,342	9,016
<u>Components of cash and cash equivalents</u>		
Cash at banks and in hand	3,435	2,804
Bank deposits (original maturity less than three months)	4,907	6,212
	8,342	9,016
Supplementary cash flow information		
Interest paid	840	699
Interest received	3,056	2,990
Dividend received	40	26

*Purchase of investments include ₹175 crore and ₹297 crore for year ended March 31, 2025 and 2024, respectively, and proceeds from disposal / redemption of investments include ₹169 crore and ₹163 crore for year ended March 31, 2025 and 2024, respectively, held by trusts and TCS Foundation held for specified purposes.