

Robust Order Book and Operational Resilience mark TCS' Q1

- Q1 Revenue at **\$7,421 million**; Decline of **3.1%** YoY in CC
- Operating Margin at **24.5%**
- Net Margin at **20.1%**, up **90 bps** YoY
- Q1 Total Contract Value (TCV): **US\$9.4 billion**
- Net Headcount addition of **6,071** YoY; LTM Attrition at **13.8%**

MUMBAI, July 10, 2025: Tata Consultancy Services (BSE: 532540, NSE: TCS) reported its consolidated financial results according to IFRS, for the quarter ending June 30, 2025.

Highlights of the Quarter Ended June 30, 2025

- Revenue at **\$7,421 million**, **-1.1%** YoY, Decline of **3.1%** YoY in Constant Currency
- Operating Margin at **24.5%**; an expansion of **30 bps** QoQ
- Net Income at **\$1.5 Billion**, **+3.5%** YoY | Net Margin at **20.1%**
- Net Cash from Operations at **\$1.5 billion** i.e. **100.3%** of Net Income
- Workforce strength: **613,069** | Net Headcount addition of **6,071** YoY
- LTM IT Services attrition rate at **13.8%**
- Dividend per share: **₹ 11** | Record date **16-Jul-2025** | Payment date **04-Aug-2025**

K Krithivasan, Chief Executive Officer and Managing Director, said “The continued global macro-economic and geo-political uncertainties caused a demand contraction. On the positive side, all the new services grew well. We saw robust deal closures during this quarter. We remain closely connected to our customers to help them navigate the challenges impacting their business, through cost optimization, vendor consolidation and AI-led business transformation”.

Aarthi Subramanian, Executive Director - President and Chief Operating Officer, said “Across industries, clients are increasingly shifting their focus from use case based approach to ROI led scaling of AI. We are investing across the AI ecosystem including infrastructure, data platform solutions, AI agents and business applications. Launching **TCS SovereignSecure™ Cloud**, **TCS DigiBOLT™**, and **TCS Cyber Defense Suite**, to accelerate India’s AI led transformation was a particular highlight of this quarter”.

Samir Seksaria, Chief Financial Officer, said, "We continued our investments in long term sustainable growth this quarter. We stayed agile and adapted to the dynamic environment, delivering steady margins. Our industry leading profitability alongside robust cash conversion, positions us well to make strategic investments for the future”.

Milind Lakkad, Chief HR Officer, said “Talent Development is core to TCS. In this quarter, our associates invested 15 million hours in building expertise in emerging technologies, enabling them to lead the transformation journey for our customers. It is gratifying to note that TCS now has 114,000 people with higher order AI skills”.

Q1 FY26 Segment Highlights

Growth by Domain

Industry	Composition (%)		Y-o-Y CC Growth (%)
	Q1 FY25	Q1 FY26	
BFSI	30.9	32.0	1.0
Consumer Business	15.4	15.6	-3.1
Life Sciences & Healthcare	11.0	10.2	-9.6
Manufacturing	8.8	8.7	-4.0
Technology & Services	8.1	8.4	1.8
Communication & Media	6.2	5.8	-9.6
Energy, Resources and Utilities	5.6	5.9	2.8
Regional Markets & Others	14.0	13.4	-8.6
Total	100.0	100.0	-3.1

Growth by Markets

Geography	Composition (%)		Y-o-Y CC Growth (%)
	Q1 FY25	Q1 FY26	
Americas			
North America	49.5	48.7	-2.7
Latin America	1.9	1.9	3.5
Europe			
UK	16.9	18.0	-1.3
Continental Europe	14.4	15.0	-3.1
Asia Pacific	7.8	8.4	3.6
India	7.5	5.8	-21.7
MEA	2.0	2.2	9.4
Total	100.0	100.0	-3.1

Services

In this quarter, clients prioritized scaling AI across the enterprise, transforming contact centers, optimizing costs, and improving cyber defense capabilities.

The growth for the quarter was led by AI & Data, TCS Interactive, and Cyber Security.

Win themes across key deals involved operating model transformation, vendor consolidation, AI powered intelligent automation, and SAP S4/HANA based transformation deals.

AI and Data:

This quarter, the AI and Data unit delivered robust growth, with enterprises advancing from pilots to scaled GenAI deployments. Demand was led by AI-led transformation, SDLC/IT-Ops automation, and data-platform modernization. Our investments in WisdomNext™, TCS' flagship AI platform are expanding with the addition of agentic AI capabilities. Strategic partnerships expanded, and our AI workforce with higher order skills exceeded 114,000, strengthening our leadership position in enterprise AI solutions.

Cloud:

This quarter, we reorganized this unit to bring together public cloud, Infrastructure Services and TCS Cloud to strengthen our hybrid cloud proposition. We continued to see traction in Cloud Contact Centre transformation, legacy modernization to cloud, and Cognitive Enterprise Network Services. We further strengthened our strategic partnership with Microsoft to develop new AI and cloud solutions that will help clients drive future business transformation and growth.

Cyber Security:

This quarter the focus of our customers has been on Identity and Access Management, Managed Detection & Response (MDR) and Governance, Risk & Compliance Services. We are also seeing traction for Enterprise Attack Surface Management, Cloud Security, Data Security and Network Security. Focus on GenAI observed across various customers.

Enterprise Solutions:

Clients are increasingly investing in streamlining their business workflows and modernizing their digital core by adopting AI powered SaaS platforms. This quarter, Technology Services, Manufacturing and Healthcare industry units led growth. For a global pharmaceutical company, we successfully designed and harmonized end to end processes with SAP S/4HANA to create a resilient backbone across businesses globally. Our partnership with Vianai saw good traction with clients across industries this quarter.

IoT & Digital Engineering:

IoT & Digital Engineering unit has seen increasing client investments in plant transformation initiatives and connected IoT platforms. Industry groups like Utilities, Energy and Life Science segments saw greater activity. Amongst service lines, smart manufacturing and digital thread services saw a positive movement in continuation with previous trends. We have seen strong traction across LATAM and Europe during the period.

Cognitive Business Operations:

We saw strong deal wins involving large transformative engagements across customer experience, HR, and finance operations. The successful deployment of AI in business, highlights growing enterprise interest in autonomous operations. We are making good progress in building Agentic AI solutions across key business processes.

TCS Interactive:

This quarter, businesses focused on operational excellence and innovation, harnessing data and AI for better performance. TCS Interactive advanced customer experience and marketing through “Creative Engineering powered by AI.” Demand for AI-driven marketing, analytics, and proactive digital solutions continues to rise, highlighting TCS’s adaptability and leadership. TCS TwinX AI powered marketing campaign solution successfully increased 5x foot-traffic and 2x revenue for a global automobile company.

Key Highlights:

- **A leading consumer electronics retailer** is partnering with TCS to drive its strategic vision of GenAI enablement at scale for reimagining business processes to be leaner and increasingly autonomous. Leveraging AI WisdomNext™, TCS will establish a cost-effective, secure, and scalable GenAI ecosystem with a strong data foundation, robust architecture, composable building blocks & self-serve apps, foundational agentic architecture for self-learning automation & multi-agent collaboration, and frameworks for observability, guardrails and governance. This Enterprise AI Portal will democratize & accelerate rapid prototyping, insights driven smart decisions, enhance content, empower teams and pave the way for better customer experiences and a Responsible AI-driven future.
- Expanded strategic partnership with a European headquartered **global Life Sciences company** for its S/4 Hana led business transformation program. TCS has been part of the program since its inception and working on the global template and pilot rollout. In the quarter gone by, the client extended its partnership with TCS by selecting TCS for design, build & deployment activities across 80 countries.
- Partnered with IBM to advance quantum algorithm and application development by playing a critical role in the **Quantum Valley Tech Park** in India. TCS will utilize the IBM system internally to conduct applied research and innovation across various sectors, including life sciences, materials science, cryptography, energy optimization, supply chain resilience, and sustainable manufacturing. Additionally, TCS will facilitate cloud access to IBM’s quantum computers for Indian scientists, technologists, and industry partners, thereby helping to accelerate the country's quantum ecosystem development.
- Partnered with a **large Canadian Bank** for Enterprise Data Transformation and Management. This multi-year deal encompasses legacy modernization of data estate (Hadoop decommissioning) to AWS Cloud along with broader finance transformation. This endeavour also involves unified data model and data quality framework as a part of the over cloud program. The overall program enables nimble finance IT operations and catalyzes data enabled organization.
- A leading **global energy equipment manufacturer** has selected TCS to run cloud operations for their extensive portfolio of business-critical enterprise ECC and S/4 systems. TCS will ensure zero disruption during transition through its proven service transition methodology and deep regional expertise across various geographies. TCS will help their systems become future-ready by enhancing operational stability and continuity as well as deliver 30% increased productivity and 20% faster resolution times.
- Collaborated with **Vianai Systems**, a leading provider of enterprise-grade, domain-specific generative AI applications, to empower business leaders with cutting-edge GenAI tools for decision intelligence. Through this collaboration, TCS customers will gain access to Vianai’s **hila platform**—a next-gen solution that enables C-suite executives to ask questions and gain real time insights from their data repository. By combining natural language interactions with advanced data analytics, hila helps decision-makers across finance, supply chain, and sales leverage GenAI to unlock the true value of their enterprise data—without needing deep technical expertise.

- Partnered with **ICICI Securities** to modernize its industry, leading retail trading and brokerage platform, by deploying the trading solution of TCS BaNCS™, a market leader in the Indian brokerage segment. TCS will help ICICI Securities to improve the agility of its platform and provide customers with an intuitive, state-of-the-art trading and wealth creation experience tailored to evolving market demands, and also enhance their key brokerage functions, connectivity to major exchanges, online risk management, clearing and settlement, corporate actions, customer management and contracting.
- TCS has partnered with **Jazeera Airways**, Kuwait's leading low-cost carrier, to drive the next phase of its digital transformation. By leveraging TCS' expertise in agentic AI and platform engineering, Jazeera Airways aims to unlock new revenue streams, enhance its digital channels, and deliver hyper-personalized customer experiences, positioning itself at the forefront of innovation and customer-centric transformation in the aviation sector.
- Expanded the **strategic partnership with a leading global insurer** to help the latter modernise their core life insurance systems with the power of AI. As part of the partnership, TCS will enable the firm to embed next-gen AI solutions into their underwriting and pricing systems. This will result in reduced underwriting cycle time, increased consistency, and robust risk assessments with intelligence-driven decision-making capabilities. In addition, the AI-led transformation is expected to drive substantial cost savings, as nimble operations and elevated customer experience will set the organization on the path of accelerated growth.
- Partnered with **Salling Group** to drive sustainability, technology innovations and improve organizational efficiency, to cover Salling Group's 2,100 stores, brands and 68,000 employees globally, and help them in their cloud adoption journey, stabilization of operations to drive more agility, scalability and sustainability. Additionally, TCS will support the retail group's digital transformation, focusing on enhancing the e-commerce platform to be more responsive to the evolving consumer demands.
- TCS expanded its two-decade long strategic partnership with **Virgin Atlantic**, to accelerate its digital transformation journey. TCS will modernize Virgin Atlantic's core technology operations by implementing a cloud-first, AI powered digital core that enhances business agility, improves resilience of systems, and allows for higher scale of operations.
- TCS announced the expansion of its capabilities in the rapidly evolving Software-Defined Vehicles (SDV) space and sets up **two new Automotive Delivery Centers in Germany – located in Munich and Villingen-Schwenningen as well as an engineering center in Romania**. These new hubs mark a strategic move to help TCS' global automotive clients accelerate their transition to next-gen mobility solutions.
- **Kingfisher Plc**, a leading home improvement retailer in the UK and Europe, has further solidified its 15 years of strategic partnership by extending the collaboration with TCS. This comprehensive agreement covers IT application and infrastructure support services for over 1,900 stores across seven countries, serving more than 74,000 business users. TCS will revamp the operating model into a Product and Platform framework, thereby enhancing efficiency and resilience through the integration of automation and artificial intelligence. This initiative highlights the unwavering commitment of both organizations to continuous innovation while effectively reducing operating costs. This initiative also sets the right foundation for Kingfisher's business to deliver new transformation initiatives while maintaining operational stability.

- A **leading UK supermarket chain** is expanding its strategic partnership with TCS to advance its strategic priorities to transform its loyalty program, improve customer experience, increase operational efficiency, and expand market share. TCS will leverage its contextual knowledge, Retail Innovation Lab and TCS Pace Port™ for joint ideation and incubation to deliver end-to-end application development and maintenance services and establish a Business Intelligent Command Center (BICC) leveraging automation & AI. This will ensure greater agility and stability, eliminate operational silos, enable 360° customer views and insights-driven decision-making.
- Selected by a leading US based **Mobile Virtual Network Operator (MVNO)** as their strategic partner to transform their back-office operations globally. This engagement aims to drive operational synergies through the deployment of advanced automation and agentic AI solutions. TCS will enable intelligent, self-directed systems that improve efficiency, scalability, and decision-making. TCS will help the client modernize the contact center and adapt it into a profit center from a cost center.
- One of **Australia's leading banks** has expanded its strategic partnership with TCS to bolster their Identity and Access Management Platform. Through this collaboration, the bank is expected to significantly improve customer experience and operational efficiencies. Additionally, this partnership will expedite onboarding of applications to a newer platform, setting the stage for modernisation of the bank's Identity and Access Management infrastructure. This initiative, while cementing TCS' position as a trusted partner, underscores the bank's commitment to leveraging advanced technology to enhance their services and operational processes.
- Selected by a **Central Bank in APAC region** as its strategic Enterprise Migration partner for their core infrastructure modernization programme. As part of this partnership, TCS will migrate critical application workloads to a new infrastructure, ensuring reliability, scalability, and long-term operational sustainability.
- Selected by a leading beverages company **Lion Pty Ltd** based in the ANZ region as its strategic partner to manage its entire information technology landscape, covering application portfolio, infrastructure, cybersecurity, and service management. TCS will enhance operational resilience and productivity by adopting a scalable operating model and service delivery automation leveraging advanced software engineering and AI where appropriate. This partnership aims to enable the company to achieve its ambitious transformation agenda and growth as the industry leader, by leveraging TCS CPG platform capabilities (such as Revenue Prime).
- Partnered with the **Council of Europe Development Bank (CEB)**, to modernize its operations and drive greater efficiency. As part of this collaboration, TCS will deploy TCS BaNCS™ for Reconciliations to help the bank streamline complex transactions and automate key reconciliation processes using artificial intelligence and automation.
- Announced a five-year partnership with **DNA**, one of Finland's leading telecommunications providers, to accelerate its cloud transformation program. Under the agreement, TCS will lead the migration of up to 80% of DNA's enterprise applications to the public cloud by 2030. This collaboration between TCS and DNS is designed to enhance customer experience, drive operational efficiency, and deliver significant cost optimization.

Customer Speak

"We exist to make our customers smile, it's that simple. As we look ahead to this next phase of our digital transformation, technology will enable us to deliver smarter, simpler, and more memorable experiences. TCS has been a partner for more than two decades and together we'll continue to build towards our vision of becoming the most loved travel company, powered by AI technology to modernize our systems, drive efficiency and deliver for our customers."

Oli Byers, Chief Financial Officer, Virgin Atlantic

"At Salling Group, everything we do is ultimately to help make our customers' lives better. This project is no exception. Our partnership with TCS will help us better respond to their changing needs and do so responsibly and sustainably. This partnership helps us drive our 'Aspire 28' strategy that includes goals of more stores, acquisitions and mergers in existing and new markets."

Alan Jensen, CIO, Salling Group

"The CEB has a clear mandate to enhance social development among its member countries by leveraging technology. A reliable, robust and secure reconciliations solution has been key to this vision. Automation in reconciliation with high STP (Straight-Through Processes) is central to ensuring error-free operations for institutions such as ours. With TCS BaNCS™ for Reconciliations, we will be able to eliminate manual reconciliations processing and reporting, for transparent, auditable outcomes, especially, for high-value transactions. By improving the overall efficiency of operations, we can deliver on our larger vision of enhancing economic growth in the countries we service in line with our Strategic Framework 2023-2027."

Stefano Michelangeli, Head of Finance and Risk Systems at the CEB

"At ICICI Securities, technology has always been at its core. By adopting TCS BaNCS™ we will empower our customers with a seamless and high-performance trading ecosystem. We are delighted to partner with TCS and together we will be creating a future-ready platform for superior customer experience in India's brokerage sector."

T.K. Srirang, MD & CEO, ICICI Securities

"We are thrilled to partner with TCS, a collaboration that will unlock the full potential of hila, Vianai's groundbreaking generative-AI platform. By enabling business users to engage directly with their transactional data in their own landscape, with accuracy, speed, security and at low-cost, hila represent a new era in AI-driven decision-making. This partnership empowers enterprises worldwide to grow, optimize, and innovate with unprecedented simplicity and trust, embodying our vision of technology as a powerful human amplifier."

Dr. Vishal Sikka, Founder & CEO, Vianai Systems

"Cloud adoption is essential for DNA's business, as we have millions of customers and the data volume we handle is enormous. Running AI services without a cloud-based data platform is practically impossible. Collaboration with a skilled and experienced partner allows us to optimize costs, improve agility, and provide our customers with unparalleled service quality. Our goal is to remain at the forefront of connectivity for our customers."

Jussi Tolvanen, CEO, DNA Plc

"Jazeera Airways is laying the foundation for a new era of transformation with strategic focus on enhancing passenger experience. At the heart of our vision is a seamless, customer-centric travel experience. We are pleased to partner with TCS as we embark on this phase of our digital growth. TCS brings deep domain expertise in airline digital commerce, AI-driven solutions, combined with a strong track record of delivering customer-centric solutions. Together, we are building a future-ready platform that aligns with our growth aspirations, customer centric strategy, and commitment to operational excellence."

Barathan Pasupathi, Chief Executive Officer, Jazeera Airways

Research and Innovation

As on **June 30, 2025**, the company applied for **8,987** patents, including **171** applied during the quarter, and has been granted **4,939** patents including **119** granted during the quarter.

Human Resources

TCS' workforce stood at **613,069** as on June 30.

Our associates invested **15 million hours** and acquired **1.3 million** competencies in emerging technologies, enabling them to lead the transformation journey for our customers.

IT services' attrition was at **13.8%** for the last twelve months.

Awards and Recognition

- **Recognized** among the world's **Top 50** Global Brands by **Kantar BrandZ**, brand value soars **28% YoY** to **\$57.3 billion**.
- Awarded **two golds** at the **New York Digital Awards** for its **Future Athlete Project**.
- Recognized among **LinkedIn's 2025 Top 10 Companies in Tech in India, UK, US and Sweden**.
- Recognized in **2025 North America Inspiring Workplaces** list, which honours the top 100 companies prioritizing people-first cultures.
- **Forbes Spain's 100 Best** Companies to work for in 2025.
- Topped **2025 India's 50 Most Loved Workplaces** as per World Consulting & Research Corporation (WCRC) International's equity assessment.
- Ranked **Denmark's #1 IT Service Provider** for **Customer Satisfaction** by **Whitelane Research**.
- At **Google Cloud Next '25**, TCS honoured with five 2025 **Google Cloud Partner of the Year Awards** for excellence in **financial services, insurance, application development** in Industry Solutions and **artificial intelligence, data and analytics**, and **talent development** in the APAC region.
- Received multiple recognitions at the **Oracle Excellence Awards 2025** for programs executed by TCS across **Customer Experience, MultiCloud Excellence** and **Employee Experience** categories
- Presented with the **2025 Databricks Delivery Excellence Partner of the Year** at the annual Data + AI Summit.

- Awarded **Confluent 2025 EMEA Partner Award** recognizing TCS's leadership and expertise in data streaming solutions.
- Awarded **Global Systems Integrator Innovation Partner of the Year 2024** by **Qlik** for showcasing excellence in driving customer success and innovation.
- Recognized as the **Global Technology Services Testing Partner 2024** by **Tricentis**.
- Recognized as the **AI Pacesetter at the 2025 ISG Paragon Awards™ ANZ** highlighting TCS's innovative deployment of artificial intelligence (AI) to deliver transformative results for Foxtel.
- **TCS BaNCS™ Global Securities Platform (GSP)**, named the **Best Global Settlement Solution** at the **2025 FTF News Technology Innovation Awards**.
- Featured in **The Civic 50** list by **Points of Light**, recognizing it as one of the **50 most community-minded companies in the US**.
- Featured in **Newsweek's World's Greenest Companies 2025** list, earning the top environmental sustainability score among consulting services firms.

Industry Analyst Assessments

TCS was ranked a Leader in **38** competitive assessments published by leading research firms in Q1 FY26.

Analyst Firm	Report Type	Report Title
Everest	PEAK Matrix	Talent Readiness for Next-generation Application Services PEAK Matrix® Assessment 2025
NelsonHall	NEAT	Experience-Led HR Transformation 2025
NelsonHall	NEAT	Attack Surface Management 2025
PAC	Ranking	IT Services - Preliminary Vendor Rankings – UK
PAC	Ranking	Top 15 IT Services in EMEA
PAC	Ranking	Top 15 IT Services in Americas
TechMarketView	Ranking	UK SITS Supplier Rankings 2025
Avasant	RadarView	Benelux Digital Services 2025 RadarView™
Avasant	RadarView	Banking Process Transformation 2025 RadarView™
Avasant	RadarView	Banking Digital Services 2025 RadarView™
Avasant	RadarView	Property and Casualty Insurance Digital Services 2025 RadarView™
HFS	HFS Horizons	Insurance Services, 2025
Everest	PEAK Matrix	Retail Services PEAK Matrix® Assessment 2025
Avasant	RadarView	Retail Digital Services 2025 RadarView™
HFS	HFS Horizons	Intelligent Retail and CPG Ecosystems, 2025
Avasant	RadarView	Airlines and Airports Digital Services 2025 RadarView™
Everest	PEAK Matrix	Life Sciences Enterprise Platform Services PEAK Matrix® Assessment 2025

Analyst Firm	Report Type	Report Title
Everest	PEAK Matrix	Life Sciences Digital Services PEAK Matrix® Assessment 2025
Everest	PEAK Matrix	Post Approval Pharmacovigilance (PV) Operations PEAK Matrix® Assessment 2025
Everest	PEAK Matrix	Healthcare Data, Analytics, and AI Services PEAK Matrix® Assessment 2025
HFS	HFS Horizons	Energy and Utilities Service Providers, 2025
Avasant	RadarView	Manufacturing Digital Services 2025 RadarView™
Avasant	RadarView	Applied AI Services 2024–2025 RadarView™
Everest	PEAK Matrix	Microsoft Modern Work Services PEAK Matrix® Assessment 2025
Avasant	RadarView	Advanced Network Services 2025 RadarView™
IDC	MarketScape	Worldwide Hybrid IT Infrastructure Consulting and Integration Services 2025 Vendor Assessment
HFS	HFS Horizons	The Best of Engineering Research and Development Service Providers, 2025
IDC	MarketScape	Middle East, Türkiye, and Africa Internet of Things Systems Integration Services 2025 Vendor Assessment
IDC	MarketScape	Worldwide Industrial IoT End-to-End Engineering and Life-Cycle Services 2025 Vendor Assessment
Forrester	Wave	The Forrester Wave™: SAP Services In Europe, Q2 2025
Avasant	RadarView	Application Management Services 2025 RadarView™
Avasant	RadarView	Cybersecurity Services 2025 RadarView™
Everest	PEAK Matrix	Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2025
Avasant	RadarView	Digital Masters Process Transformation 2025 RadarView™
Avasant	RadarView	Supply Chain Operations Services Business Process Transformation 2025 RadarView™
Everest	PEAK Matrix	Marketing Services PEAK Matrix® Assessment 2025
IDC	MarketScape	Worldwide Retail Customer Data Platform Software Providers 2025 Vendor Assessment
IDC	MarketScape	Worldwide Sustainability Management Platforms 2025 Vendor Assessment

IFRS Financial Statements

Consolidated Statements of Comprehensive Income
For the three-month periods ended June 30, 2024, and June 30, 2025
(In millions of \$, except per share data)

	Three-month periods ended June 30, 2024	Three-month periods ended June 30, 2025
Revenue	7,505	7,421
Cost of revenue	4,514	4,517
Gross margin	2,991	2,904
SG & A expenses	1,140	1,089
Operating income	1,851	1,815
Other income (expense), net	94	172
Income before income taxes	1,945	1,987
Income taxes	495	487
Income after income taxes	1,450	1,500
Non-controlling interests	8	7
Net income	1,442	1,493
Earnings per share in \$	0.40	0.41

Consolidated Statements of Financial Position
As of March 31, 2025, and June 30, 2025
(In millions of \$)

	As of March 31, 2025	As of June 30, 2025
Assets		
Property and equipment	1,514	1,530
Right-of-use Assets	1,086	1,101
Intangible assets and Goodwill	580	567
Accounts Receivable	5,880	6,202
Unbilled Revenues	1,811	1,887
Invested Funds	5,526	5,687
Other current assets	1,458	1,632
Other non-current assets	1,076	1,080
Total Assets	18,931	19,686
Liabilities and Shareholders' Equity		
Shareholders' Funds	11,337	11,679
Current liabilities	6,202	6,603
Non-current liabilities	1,270	1,282
Non-controlling interests	122	122
Total Liabilities	18,931	19,686

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About Tata Consultancy Services

Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) is a digital transformation and technology partner of choice for industry-leading organizations worldwide. Since its inception in 1968, TCS has upheld the highest standards of innovation, engineering excellence and customer service.

Rooted in the heritage of the Tata Group, TCS is focused on creating long term value for its clients, its investors, its employees, and the community at large. With a highly skilled workforce of over 607,000 consultants in 55 countries and 180 service delivery centres across the world, the company has been recognized as a top employer in six continents. With the ability to rapidly apply and scale new technologies, the company has built long term partnerships with its clients – helping them emerge as *perpetually adaptive enterprises*. Many of these relationships have endured into decades and navigated every technology cycle, from mainframes in the 1970s to Artificial Intelligence today.

TCS sponsors 14 of the world’s most prestigious marathons and endurance events, including the TCS New York City Marathon, TCS London Marathon and TCS Sydney Marathon with a focus on promoting health, sustainability, and community empowerment. TCS generated consolidated revenues of US \$30 billion in the fiscal year ended March 31, 2025. For more information, visit www.tcs.com

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