

Audited Consolidated Interim Statement of Financial Results

(₹ crore)

	Three months ended			Six months ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
Revenue from operations	65,799	63,437	64,259	1,29,236	1,26,872	2,55,324
Other income	867	1,660	729	2,527	1,691	3,962
TOTAL INCOME	66,666	65,097	64,988	1,31,763	1,28,563	2,59,286
Expenses						
Employee benefit expenses	38,606	37,715	36,654	76,321	73,070	1,45,788
Cost of equipment and software licences	967	726	3,230	1,693	5,381	11,648
Finance costs	229	195	162	424	335	796
Depreciation and amortisation expense	1,413	1,361	1,266	2,774	2,486	5,242
Other expenses	8,248	8,121	7,644	16,369	15,028	30,481
TOTAL EXPENSES	49,463	48,118	48,956	97,581	96,300	1,93,955
PROFIT BEFORE EXCEPTIONAL ITEM AND TAX	17,203	16,979	16,032	34,182	32,263	65,331
Exceptional item						
Re-structuring expenses	1,135	-	-	1,135	-	-
PROFIT BEFORE TAX	16,068	16,979	16,032	33,047	32,263	65,331
Tax expense						
Current tax	3,969	4,163	4,078	8,132	8,368	16,910
Deferred tax	(32)	(3)	(1)	(35)	(165)	(376)
TOTAL TAX EXPENSE	3,937	4,160	4,077	8,097	8,203	16,534
PROFIT FOR THE PERIOD	12,131	12,819	11,955	24,950	24,060	48,797
OTHER COMPREHENSIVE INCOME (OCI)						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined employee benefit plans	45	8	(38)	53	13	(106)
Net change in fair values of investments in equity shares carried at fair value through OCI	-	38	(12)	38	(12)	(24)
Income tax on items that will not be reclassified subsequently to profit or loss	(7)	(2)	10	(9)	(8)	18
Items that will be reclassified subsequently to profit or loss						
Net change in fair values of investments other than equity shares carried at fair value through OCI	(354)	207	392	(147)	446	593
Net change in intrinsic value of derivatives designated as cash flow hedges	(20)	9	(14)	(11)	(10)	1
Net change in time value of derivatives designated as cash flow hedges	18	(40)	(23)	(22)	(22)	(9)
Exchange differences on translation of financial statements of foreign operations	649	1,105	835	1,754	543	262
Income tax on items that will be reclassified subsequently to profit or loss	89	(44)	(89)	45	(103)	(146)
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	420	1,281	1,061	1,701	847	589
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	12,551	14,100	13,016	26,651	24,907	49,386
Profit for the period attributable to:						
Shareholders of the Company	12,075	12,760	11,909	24,835	23,949	48,553
Non-controlling interests	56	59	46	115	111	244
	12,131	12,819	11,955	24,950	24,060	48,797
Other comprehensive income for the period attributable to:						
Shareholders of the Company	410	1,248	987	1,658	806	571
Non-controlling interests	10	33	74	43	41	18
	420	1,281	1,061	1,701	847	589
Total comprehensive income for the period attributable to:						
Shareholders of the Company	12,485	14,008	12,896	26,493	24,755	49,124
Non-controlling interests	66	92	120	158	152	262
	12,551	14,100	13,016	26,651	24,907	49,386
Paid up equity share capital (Face value: ₹1 per share)	362	362	362	362	362	362
Total reserves (including Non-controlling interests)						95,409
Earnings per equity share:- Basic and diluted (₹)	33.37	35.27	32.92	68.64	66.20	134.19
Dividend per share (Par value ₹1 each)						
Interim dividend on equity shares (₹)	11.00	11.00	10.00	22.00	20.00	96.00
Final dividend on equity shares (₹)	-	-	-	-	-	30.00
Total dividend on equity shares (₹)	11.00	11.00	10.00	22.00	20.00	126.00
Total equity dividend percentage	1,100	1,100	1,000	2,200	2,000	12,600

TATA CONSULTANCY SERVICES LIMITED
Audited Consolidated Interim Segment Information

(₹ crore)

	Three months ended			Six months ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
SEGMENT REVENUE						
Banking, Financial Services and Insurance	25,717	24,736	23,785	50,453	46,859	94,597
Manufacturing	6,631	6,401	6,310	13,032	12,581	25,170
Consumer Business	10,351	10,155	10,025	20,506	20,016	40,197
Communication, Media and Technology	9,802	9,436	12,088	19,238	22,882	45,893
Life Sciences and Healthcare	6,884	6,422	6,630	13,306	13,539	26,456
Others	6,414	6,287	5,421	12,701	10,995	23,011
Total	65,799	63,437	64,259	1,29,236	1,26,872	2,55,324
SEGMENT RESULT						
Banking, Financial Services and Insurance	6,818	6,216	6,345	13,034	12,356	25,135
Manufacturing	2,021	1,998	2,063	4,019	4,153	8,225
Consumer Business	2,868	2,799	2,695	5,667	5,322	11,222
Communication, Media and Technology	2,833	2,655	2,357	5,488	4,816	9,582
Life Sciences and Healthcare	1,891	1,574	1,849	3,466	3,941	7,448
Others	1,547	1,633	1,422	3,180	2,805	5,795
Total	17,978	16,875	16,731	34,853	33,393	67,407
Unallocable expenses*	2,777	1,556	1,428	4,333	2,821	6,038
Operating income	15,201	15,319	15,303	30,520	30,572	61,369
Other income	867	1,660	729	2,527	1,691	3,962
PROFIT BEFORE TAX	16,068	16,979	16,032	33,047	32,263	65,331

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.

*Includes re-structuring expenses of ₹1,135 crore in the three and six months ended September 30, 2025.

TATA CONSULTANCY SERVICES LIMITED
Audited Consolidated Interim Balance Sheet

(₹ crore)

	As at September 30, 2025	As at March 31, 2025
ASSETS		
Non-current assets		
Property, plant and equipment	10,886	10,978
Capital work-in-progress	2,221	1,546
Right-of-use assets	10,692	9,275
Goodwill	2,032	1,860
Other intangible assets	539	940
Financial assets		
Investments	233	275
Trade receivables		
Billed	119	91
Unbilled	177	38
Loans	777	25
Other financial assets	3,629	2,731
Deferred tax assets (net)	3,817	3,578
Income tax assets (net)	1,566	1,569
Other assets	4,032	3,712
Total non-current assets	40,720	36,618
Current assets		
Inventories	26	21
Financial assets		
Investments	38,829	30,689
Trade receivables		
Billed	54,182	50,142
Unbilled	9,122	8,904
Cash and cash equivalents	6,358	8,342
Other balances with banks	8,095	7,121
Loans	9	9
Other financial assets	1,951	2,742
Income tax assets (net)	676	257
Other assets	15,251	14,784
Total current assets	1,34,499	1,23,011
TOTAL ASSETS	1,75,219	1,59,629
EQUITY AND LIABILITIES		
Equity		
Share capital	362	362
Other equity	1,06,053	94,394
Equity attributable to shareholders of the Company	1,06,415	94,756
Non-controlling interests	1,046	1,015
Total equity	1,07,461	95,771
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	9,192	7,838
Other financial liabilities	579	680
Employee benefit obligations	913	841
Deferred tax liabilities (net)	1,081	980
Unearned and deferred revenue	709	518
Total non-current liabilities	12,474	10,857
Current liabilities		
Financial liabilities		
Lease liabilities	1,740	1,554
Trade payables	14,246	13,909
Other financial liabilities	8,632	8,542
Unearned and deferred revenue	3,501	4,028
Other liabilities	7,293	7,188
Provisions	203	180
Employee benefit obligations	5,169	4,885
Income tax liabilities (net)	14,500	12,715
Total current liabilities	55,284	53,001
TOTAL EQUITY AND LIABILITIES	1,75,219	1,59,629

Select explanatory notes to the Statement of Audited Consolidated Interim Financial Results for three months and six-months ended September 30, 2025

1. Audited Consolidated Interim Statement of Financial Results for the three months and six-months ended September 30, 2025 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 9, 2025. 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. In July 2025, the Group announced re-structuring initiatives. As a part of this initiative, the Group released / will release certain associates from the organisation whose deployment may not be feasible. Termination benefits have been provided as per policy devised for this purpose. Such termination benefits, due to their size, nature or occurrence are disclosed as "Exceptional item" in the audited consolidated interim financial results.
4. The Board of Directors at its meeting held on October 9, 2025, has declared an interim dividend of ₹11.00 per equity share.
5. The results for three months and six months ended September 30, 2025, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.tcs.com/investors).

For and on behalf of the Board of Directors

Mumbai
October 9, 2025

K Krithivasan
CEO and Managing Director
DIN: 10106739

TATA CONSULTANCY SERVICES LIMITED
Audited Consolidated Interim Statement of Cash Flows

(₹ crore)

	Six months ended		Year ended
	September 30, 2025	September 30, 2024	March 31, 2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the period	24,950	24,060	48,797
Adjustments for:			
Depreciation and amortisation expense	2,774	2,486	5,242
Bad debts and advances written off, allowance for expected credit losses and doubtful advances	63	62	128
Tax expense	8,097	8,203	16,534
Net gain on lease modification	(15)	(12)	(15)
Unrealised foreign exchange gain	(99)	(20)	(1)
Net gain on disposal of property, plant and equipment	(1)	(8)	(20)
Net gain on disposal / fair valuation of investments	(251)	(118)	(269)
Net gain on fair valuation of call option	(43)	-	-
Interest income	(2,152)	(1,586)	(3,296)
Dividend income	(18)	(23)	(43)
Finance costs	424	335	796
Operating profit before working capital changes	33,729	33,379	67,853
Net change in			
Inventories	(5)	(1)	7
Trade receivables			
Billed	(2,258)	(4,618)	(5,519)
Unbilled	134	1,075	291
Loans and other financial assets	583	(385)	(738)
Other assets	(395)	(918)	(2,552)
Trade payables	(1,046)	2,537	3,718
Unearned and deferred revenue	(499)	(346)	395
Other financial liabilities	623	(770)	(119)
Other liabilities and provisions	161	758	1,158
Cash flows generated from operations	31,027	30,711	64,494
Taxes paid (net of refunds)	(6,083)	(8,712)	(15,586)
Net cash flows generated from operating activities	24,944	21,999	48,908
CASH FLOWS FROM INVESTING ACTIVITIES			
Bank deposits placed	(4,563)	(3,930)	(10,496)
Inter-corporate deposits placed	(750)	-	-
Purchase of investments	(73,527)	(68,972)	(145,962)
Payment for purchase of property, plant and equipment	(1,868)	(1,491)	(2,917)
Payment including advances for acquiring right-of-use assets	(56)	(91)	(76)
Payment for purchase of intangible assets	(137)	(108)	(944)
Loan given	-	-	(29)
Acquisition of assets	(554)	-	(1,063)
Advance towards acquisition of investment	(250)	-	-
Proceeds from bank deposits	3,293	404	8,177
Proceeds from inter-corporate deposits	-	60	170
Proceeds from disposal / redemption of investments	65,796	64,732	1,47,695
Proceeds from sub-lease receivable	2	2	5
Proceeds from disposal of property, plant and equipment	10	9	23
Interest received	1,403	1,302	3,056
Dividend received	36	15	40
Loan recovered	-	-	3
Net cash flows used in investing activities	(11,165)	(8,068)	(2,318)

TATA CONSULTANCY SERVICES LIMITED
Audited Consolidated Interim Statement of Cash Flows

(₹ crore)

	Six months ended		Year ended
	September 30, 2025	September 30, 2024	March 31, 2025
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liabilities	(892)	(835)	(1,664)
Interest paid	(452)	(333)	(840)
Dividend paid	(14,834)	(13,749)	(44,864)
Dividend paid to non-controlling interests	(127)	(94)	(98)
Sale of shares to non-controlling interests	-	-	28
Net cash flows used in financing activities	(16,305)	(15,011)	(47,438)
Net change in cash and cash equivalents	(2,526)	(1,080)	(848)
Cash and cash equivalents at the beginning of the period	8,342	9,016	9,016
Exchange difference on translation of foreign currency cash and cash equivalents	542	219	174
Cash and cash equivalents at the end of the period	6,358	8,155	8,342
<u>Components of cash and cash equivalents</u>			
Balances with banks			
In current accounts	3,090	2,711	3,421
In deposit accounts	3,266	5,443	4,907
Cheques on hand	-*	-*	-*
Cash on hand	-*	-*	-*
Remittances in transit	2	1	14
	6,358	8,155	8,342

*Represents value less than ₹0.50 crore.

Audited Standalone Interim Statement of Financial Results

(₹ crore)

	Three months ended			Six months ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
Revenue from operations	54,531	52,788	53,990	1,07,319	1,06,834	2,14,853
Other income	1,768	2,703	3,185	4,471	5,602	9,642
TOTAL INCOME	56,299	55,491	57,175	1,11,790	1,12,436	2,24,495
Expenses						
Employee benefit expenses	28,030	27,640	26,815	55,670	53,472	1,07,300
Cost of equipment and software licences	775	623	3,163	1,398	5,236	11,372
Finance costs	203	171	146	374	291	703
Depreciation and amortisation expense	1,139	1,103	1,008	2,242	1,977	4,220
Other expenses	10,058	9,768	9,454	19,826	18,993	38,252
TOTAL EXPENSES	40,205	39,305	40,586	79,510	79,969	1,61,847
PROFIT BEFORE EXCEPTIONAL ITEM AND TAX	16,094	16,186	16,589	32,280	32,467	62,648
Exceptional item						
Re-structuring expenses	850	-	-	850	-	-
PROFIT BEFORE TAX	15,244	16,186	16,589	31,430	32,467	62,648
Tax Expense						
Current tax	3,437	3,660	3,602	7,097	7,411	14,823
Deferred tax	(21)	(26)	(7)	(47)	(53)	(232)
TOTAL TAX EXPENSE	3,416	3,634	3,595	7,050	7,358	14,591
PROFIT FOR THE PERIOD	11,828	12,552	12,994	24,380	25,109	48,057
OTHER COMPREHENSIVE INCOME (OCI)						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined employee benefit plans	2	(1)	(35)	1	(50)	(180)
Income tax on items that will not be reclassified subsequently to profit or loss	-	-	9	-	13	45
Items that will be reclassified subsequently to profit or loss						
Net change in fair values of investments other than equity shares carried at fair value through OCI	(354)	207	392	(147)	446	593
Net change in intrinsic value of derivatives designated as cash flow hedges	(20)	9	(14)	(11)	(10)	1
Net change in time value of derivatives designated as cash flow hedges	18	(40)	(23)	(22)	(22)	(9)
Income tax on items that will be reclassified subsequently to profit or loss	89	(44)	(89)	45	(103)	(146)
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	(265)	131	240	(134)	274	304
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	11,563	12,683	13,234	24,246	25,383	48,361
Paid up equity share capital (Face value: ₹1 per share)	362	362	362	362	362	362
Total reserves						75,255
Earnings per equity share:- Basic and diluted (₹)	32.70	34.69	35.91	67.38	69.40	132.83
Dividend per share (Par value ₹1 each)						
Interim dividend on equity shares (₹)	11.00	11.00	10.00	22.00	20.00	96.00
Final dividend on equity shares (₹)	-	-	-	-	-	30.00
Total dividend on equity shares (₹)	11.00	11.00	10.00	22.00	20.00	126.00
Total equity dividend percentage	1,100	1,100	1,000	2,200	2,000	12,600

TATA CONSULTANCY SERVICES LIMITED
Audited Standalone Interim Balance Sheet

(₹ crore)

	As at September 30, 2025	As at March 31, 2025
ASSETS		
Non-current assets		
Property, plant and equipment	8,189	8,346
Capital work-in-progress	1,952	1,318
Right-of-use assets	8,887	7,601
Intangible assets	480	878
Financial assets		
Investments	3,999	3,999
Trade receivables		
Billed	119	91
Unbilled	150	44
Loans	752	2
Other financial assets	1,160	657
Deferred tax assets (net)	2,801	2,658
Income tax assets (net)	781	1,131
Other assets	3,042	2,900
Total non-current assets	32,312	29,625
Current assets		
Inventories	25	20
Financial assets		
Investments	35,202	28,803
Trade receivables		
Billed	47,118	44,392
Unbilled	7,440	7,375
Cash and cash equivalents	1,602	2,610
Other balances with banks	5,441	4,542
Loans	41	42
Other financial assets	1,772	2,455
Income tax assets (net)	642	226
Other assets	13,026	12,698
Total current assets	1,12,309	1,03,163
TOTAL ASSETS	1,44,621	1,32,788
EQUITY AND LIABILITIES		
Equity		
Share capital	362	362
Other equity	84,667	75,255
Total equity	85,029	75,617
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	7,763	6,486
Other financial liabilities	521	626
Employee benefit obligations	188	186
Deferred tax liabilities (net)	253	202
Unearned and deferred revenue	655	489
Total non-current liabilities	9,380	7,989
Current liabilities		
Financial liabilities		
Lease liabilities	1,207	1,091
Trade payables		
Dues of small enterprises and micro enterprises	130	156
Dues of creditors other than small enterprises and micro enterprises	17,533	17,327
Other financial liabilities	6,203	6,551
Unearned and deferred revenue	2,881	3,377
Other liabilities	5,013	5,110
Provisions	79	92
Employee benefit obligations	3,767	3,621
Income tax liabilities (net)	13,399	11,857
Total current liabilities	50,212	49,182
TOTAL EQUITY AND LIABILITIES	1,44,621	1,32,788

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2. Audited Standalone Interim Statement of Cash Flows is attached in Annexure A.
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For and on behalf of the Board of Directors

Mumbai
October 9, 2025

K Krithivasan
CEO and Managing Director
DIN: 10106739

TATA CONSULTANCY SERVICES LIMITED
Audited Standalone Interim Statement of Cash Flows

(₹ crore)

	Six months ended		Year ended
	September 30, 2025	September 30, 2024	March 31, 2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the period	24,380	25,109	48,057
Adjustments for:			
Depreciation and amortisation expense	2,242	1,977	4,220
Bad debts and advances written off, allowance for expected credit losses and doubtful advances	71	50	78
Tax expense	7,050	7,358	14,591
Net gain on lease modification	(3)	(8)	(10)
Unrealised foreign exchange gain	(87)	(34)	(18)
Net gain on disposal of property, plant and equipment	(9)	(7)	(20)
Net gain on disposal / fair valuation of investments	(208)	(92)	(225)
Net gain on fair valuation of call option	(43)	-	-
Interest income	(1,942)	(1,359)	(2,865)
Dividend income (Including exchange impact)	(2,141)	(4,103)	(6,133)
Finance costs	374	291	703
Operating profit before working capital changes	29,684	29,182	58,378
Net change in			
Inventories	(5)	(1)	7
Trade receivables			
Billed	(2,814)	(4,540)	(5,828)
Unbilled	(171)	746	123
Loans and other financial assets	555	(368)	(732)
Other assets	(401)	(666)	(2,238)
Trade payables	180	1,005	2,884
Unearned and deferred revenue	(330)	47	829
Other financial liabilities	197	(968)	(17)
Other liabilities and provisions	41	663	1,002
Cash flows generated from operations	26,936	25,100	54,408
Taxes paid (net of refunds)	(4,946)	(7,756)	(13,592)
Net cash flows generated from operating activities	21,990	17,344	40,816
CASH FLOWS FROM INVESTING ACTIVITIES			
Bank deposits placed	(2,880)	(3,492)	(8,842)
Inter-corporate deposits placed	(750)	-	(36)
Purchase of investments	(58,081)	(61,470)	(132,458)
Payment for purchase of property, plant and equipment	(1,578)	(1,274)	(2,388)
Payment including advances for acquiring right-of-use assets	(49)	(90)	(94)
Payment for purchase of intangible assets	(128)	(89)	(902)
Acquisition of subsidiaries	(554)	-	(1,036)
Advance towards acquisition of investment	(250)	-	-
Proceeds from bank deposits	1,980	-	7,262
Proceeds from disposal / redemption of investments	51,740	57,147	1,34,383
Proceeds from sub-lease receivable	3	4	10
Proceeds from disposal of property, plant and equipment	10	8	23
Interest received	1,128	1,185	2,770
Dividend received from subsidiaries	2,141	4,103	6,133
Net cash flows used in investing activities	(7,268)	(3,968)	4,825

TATA CONSULTANCY SERVICES LIMITED
Audited Standalone Interim Statement of Cash Flows

(₹ crore)

	Six months ended		Year ended
	September 30, 2025	September 30, 2024	March 31, 2025
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liabilities	(641)	(568)	(1,112)
Interest paid	(403)	(290)	(748)
Dividend paid	(14,834)	(13,749)	(44,864)
Net cash flows used in financing activities	(15,878)	(14,607)	(46,724)
Net change in cash and cash equivalents	(1,156)	(1,231)	(1,083)
Cash and cash equivalents at the beginning of the period	2,610	3,644	3,644
Exchange difference on translation of foreign currency cash and cash equivalents	148	71	49
Cash and cash equivalents at the end of the period	1,602	2,484	2,610
<u>Components of cash and cash equivalents</u>			
Balances with banks			
In current accounts	1354	1,204	1,890
In deposit accounts	247	1,280	712
Cheques on hand	-*	-*	-*
Cash on hand	-*	-*	-*
Remittances in transit	1	-*	8
	1,602	2,484	2,610

*Represents value less than ₹0.50 crore.