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

Audited Consolidated Interim Statement of Financial Results

(₹ crore)

	Three months ended			Six months ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
Revenue from operations	73,188	72,275	65,799	1,45,463	1,29,236	2,67,021
Other income	1,337	1,568	867	2,905	2,527	4,402
TOTAL INCOME	**74,525**	**73,843**	**66,666**	**1,48,368**	**1,31,763**	**2,71,423**
Expenses						
Employee benefit expenses	41,890	42,137	38,606	84,027	76,321	1,54,994
Cost of equipment and software licences	1,352	1,354	967	2,706	1,693	4,399
Finance costs	252	273	229	525	424	1,227
Depreciation and amortisation expense	1,262	1,239	1,413	2,501	2,774	5,560
Other expenses	11,131	10,228	8,248	21,359	16,369	35,230
TOTAL EXPENSES	**55,887**	**55,231**	**49,463**	**1,11,118**	**97,581**	**2,01,410**
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	**18,638**	**18,612**	**17,203**	**37,250**	**34,182**	**70,013**
Exceptional items						
Re-structuring expenses	-	-	1,135	-	1,135	1,388
Statutory impact of new Labour Codes	-	-	-	-	-	2,128
Settlement of legal claim	-	668	-	668	-	1,010
PROFIT BEFORE TAX	**18,638**	**17,944**	**16,068**	**36,582**	**33,047**	**65,487**
Tax expense						
Current tax	4,723	4,722	3,969	9,445	8,132	16,388
Deferred tax	(19)	(198)	(32)	(217)	(35)	(355)
TOTAL TAX EXPENSE	**4,704**	**4,524**	**3,937**	**9,228**	**8,097**	**16,033**
PROFIT FOR THE PERIOD	**13,934**	**13,420**	**12,131**	**27,354**	**24,950**	**49,454**
OTHER COMPREHENSIVE INCOME (OCI)						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined employee benefit plans	82	(121)	45	(39)	53	482
Net change in fair values of investments in equity shares carried at fair value through OCI	(1)	2	-	1	38	35
Income tax on items that will not be reclassified subsequently to profit or loss	(14)	24	(7)	10	(9)	(114)
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	(693)	538	(354)	(155)	(147)	(1,066)
Net change in intrinsic value of derivatives designated as cash flow hedges	(58)	76	(20)	18	(11)	(9)
Net change in time value of derivatives designated as cash flow hedges	23	(5)	18	18	(22)	-
Exchange differences on translation of financial statements of foreign operations	315	(108)	649	207	1,754	3,149
Income tax on items that will be reclassified subsequently to profit or loss	183	(153)	89	30	45	273
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	**(163)**	**253**	**420**	**90**	**1,701**	**2,750**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**13,771**	**13,673**	**12,551**	**27,444**	**26,651**	**52,204**
Profit for the period attributable to:						
Shareholders of the Company	13,884	13,349	12,075	27,233	24,835	49,210
Non-controlling interests	50	71	56	121	115	244
	13,934	**13,420**	**12,131**	**27,354**	**24,950**	**49,454**
Other comprehensive income for the period attributable to:						
Shareholders of the Company	(189)	260	410	71	1,658	2,711
Non-controlling interests	26	(7)	10	19	43	39
	(163)	**253**	**420**	**90**	**1,701**	**2,750**
Total comprehensive income for the period attributable to:						
Shareholders of the Company	13,695	13,609	12,485	27,304	26,493	51,921
Non-controlling interests	76	64	66	140	158	283
	13,771	**13,673**	**12,551**	**27,444**	**26,651**	**52,204**
Paid up equity share capital (Face value: ₹1 per share)	362	362	362	362	362	362
Total reserves (including Non-controlling interests)						**1,08,116**
Earnings per equity share:- Basic and diluted (₹)	38.37	36.90	33.37	75.27	68.64	136.01
Dividend per share (Par value ₹1 each)						
Interim dividend on equity shares (₹)	12.00	12.00	11.00	24.00	22.00	79.00
Final dividend on equity shares (₹)	-	-	-	-	-	31.00
Total dividend on equity shares (₹)	12.00	12.00	11.00	24.00	22.00	110.00
Total equity dividend percentage	1,200	1,200	1,100	2,400	2,200	11,000

TATA CONSULTANCY SERVICES LIMITED

Audited Consolidated Interim Segment Information

(₹ crore)

	Three months ended			Six months ended		Year ended
	September 30, 2026	**June 30, 2026**	**September 30, 2025**	**September 30, 2026**	**September 30, 2025**	**March 31, 2026**
SEGMENT REVENUE						
Banking, Financial Services and Insurance	28,882	27,990	25,717	56,872	50,453	1,03,363
Manufacturing	7,346	7,110	6,631	14,456	13,032	26,614
Consumer Business	11,137	11,146	10,351	22,283	20,506	42,432
Communication, Media and Technology	10,862	10,614	9,802	21,476	19,238	39,474
Life Sciences and Healthcare	7,589	7,429	6,884	15,018	13,306	27,745
Others	7,372	7,986	6,414	15,358	12,701	27,393
Total	**73,188**	**72,275**	**65,799**	**1,45,463**	**1,29,236**	**2,67,021**
SEGMENT RESULT						
Banking, Financial Services and Insurance	7,351	7,177	6,818	14,528	13,034	27,011
Manufacturing	2,044	1,983	2,021	4,027	4,019	8,051
Consumer Business	3,316	3,308	2,868	6,624	5,667	12,090
Communication, Media and Technology	2,913	2,845	2,833	5,757	5,488	11,473
Life Sciences and Healthcare	1,918	1,834	1,891	3,752	3,466	7,504
Others	1,273	1,409	1,547	2,683	3,180	6,269
Total	**18,815**	**18,556**	**17,978**	**37,371**	**34,853**	**72,398**
Unallocable expenses*	1,514	2,180	2,777	3,694	4,333	11,313
Operating income	**17,301**	**16,376**	**15,201**	**33,677**	**30,520**	**61,085**
Other income	1,337	1,568	867	2,905	2,527	4,402
PROFIT BEFORE TAX	**18,638**	**17,944**	**16,068**	**36,582**	**33,047**	**65,487**

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.

*All expenses which are not attributable or allocable to segments or are non-recurring in nature have been disclosed as unallocable expenses. Following exceptional items are part of unallocable expenses:

- Re-structuring expenses of ₹1,135 crore in the three and six months ended September 30, 2025.
- Re-structuring expenses of ₹1,388 crore in year ended March 31, 2026.
- Statutory impact of new labour codes of ₹2,128 crore in year ended March 31, 2026.
- Settlement of legal claim relating to litigation with Computer Sciences Corporation of ₹668 crore in three months ended June 30, 2026 and the six months ended Sep 30,2026 and ₹1,010 crore in year ended March 31, 2026 respectively.

TATA CONSULTANCY SERVICES LIMITED
Audited Consolidated Interim Balance Sheet

(₹ crore)

	As at September 30, 2026	As at March 31, 2026
ASSETS		
Non-current assets		
Property, plant and equipment	11,893	11,032
Capital work-in-progress	2,380	2,665
Right-of-use assets	11,692	11,027
Goodwill	8,463	8,384
Other intangible assets	824	879
Financial assets		
Investments	258	218
Trade receivables		
Billed	209	99
Unbilled	137	114
Loans	1,024	775
Other financial assets	1,762	2,944
Deferred tax assets (net)	4,551	4,465
Income tax assets (net)	1,817	1,439
Other assets	2,263	2,605
Total non-current assets	**47,273**	**46,646**
Current assets		
Inventories	28	29
Financial assets		
Investments	40,582	33,770
Trade receivables		
Billed	58,516	57,630
Unbilled	10,512	10,084
Cash and cash equivalents	5,106	6,417
Other balances with banks	8,952	6,491
Loans	1,563	1,659
Other financial assets	2,489	1,833
Income tax assets (net)	642	1,259
Other assets	15,119	16,533
Total current assets	**1,43,509**	**1,35,705**
TOTAL ASSETS	**1,90,782**	**1,82,351**
EQUITY AND LIABILITIES		
Equity		
Share capital	362	362
Other equity	1,18,624	1,06,878
Equity attributable to shareholders of the Company	**1,18,986**	**1,07,240**
Non-controlling interests	1,008	1,238
Total equity	**1,19,994**	**1,08,478**
Liabilities		
Non-current liabilities		
Financial liabilities		
Class B compulsorily convertible preference shares	126	126
Lease liabilities	10,059	9,453
Other financial liabilities	522	588
Employee benefit obligations	871	961
Deferred tax liabilities (net)	1,056	1,184
Unearned and deferred revenue	267	647
Total non-current liabilities	**12,901**	**12,959**
Current liabilities		
Financial liabilities		
Lease liabilities	1,749	1,830
Trade payables	15,206	14,808
Other financial liabilities	8,013	11,194
Unearned and deferred revenue	4,232	4,487
Other liabilities	7,048	6,866
Provisions	459	1,378
Employee benefit obligations	6,080	5,600
Income tax liabilities (net)	15,100	14,751
Total current liabilities	**57,887**	**60,914**
TOTAL EQUITY AND LIABILITIES	**1,90,782**	**1,82,351**

Select explanatory notes to the Statement of Audited Consolidated Interim Financial Results for three months and six-months ended September 30, 2026

1. Audited Consolidated Interim Statement of Financial Results for the three months and six-months ended September 30, 2026 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, 2026. 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. ListEngage Midco, LLC renamed to Tata Consultancy Services (North America) Holdings, LLC w.e.f. July 2, 2026.

4. During the quarter, Tata Consultancy Services Netherlands B.V., a wholly owned subsidiary of the Company signed a definitive agreement to acquire 100% stake in MHP Management- und IT-Beratung GmbH along with its subsidiaries ("MHP"), a leading automotive and industrial consulting firm with expertise in business consulting, digital transformation, AI, software-defined mobility, SAP and manufacturing digitalization, for a cash consideration based on an enterprise value of EUR 320 million (equivalent to ₹3,484 crore) subject to regulatory approvals and other conditions.

5. The Board of Directors at its meeting held on October 8, 2026, has declared an interim dividend of ₹12.00 per equity share.

6. The results for three months and six months ended September 30, 2026, 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 8, 2026

K Krithivasan
CEO and Managing Director
DIN: 10106739

Annexure I

TATA CONSULTANCY SERVICES LIMITED

Audited Consolidated Interim Statement of Cash Flows

(₹ crore)

	Six month ended		Year ended
	September 30, 2026	**September 30, 2025**	**March 31, 2026**
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the period	**27,354**	**24,950**	**49,454**
Adjustments for:			
Depreciation and amortisation expense	2,501	2,774	5,560
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	161	63	184
Provision towards legal claim	131	-	1,010
Provision towards Re-structuring expenses	-	-	120
Tax expense	9,228	8,097	16,033
Net gain on lease modification	-	(15)	(110)
Net gain on sub-lease	-	-	(8)
Unrealised foreign exchange gain	(19)	(99)	(176)
Net gain on disposal of property, plant and equipment	(19)	(1)	(17)
Net gain on disposal / fair valuation of investments	(318)	(251)	(701)
Net loss / (gain) on fair valuation of call option	14	(43)	(17)
Transaction cost on incorporation of subsidiary	-	-	18
Interest income	(1,693)	(2,152)	(3,854)
Dividend income	(16)	(18)	(35)
Finance costs	525	424	1,227
Operating profit before working capital changes	**37,849**	**33,729**	**68,688**
Net change in			
Inventories	1	(5)	(8)
Trade receivables			
Billed	(887)	(2,258)	(4,778)
Unbilled	(305)	134	(470)
Loans and other financial assets	(171)	583	197
Other assets	1,892	(395)	837
Trade payables	361	(1,046)	(1,105)
Unearned and deferred revenue	(704)	(499)	320
Other financial liabilities	(2,893)	623	2,814
Other liabilities and provisions	(695)	161	(17)
Cash flows generated from operations	**34,448**	**31,027**	**66,478**
Taxes paid (net of refunds)	(8,647)	(6,083)	(14,384)
Net cash flows generated from operating activities	**25,801**	**24,944**	**52,094**
CASH FLOWS FROM INVESTING ACTIVITIES			
Bank deposits placed	(4,813)	(4,563)	(8,506)
Inter-corporate deposits placed	(1,000)	(750)	(1,500)
Purchase of investments	(90,688)	(73,527)	(151,864)
Payment for purchase of property, plant and equipment	(1,926)	(1,868)	(3,670)
Payment including advances for acquiring right-of-use assets	(214)	(56)	(109)
Payment for purchase of intangible assets	(107)	(137)	(408)
Earmarked deposits placed with banks	-	-	(530)
Acquisition of assets	-	(554)	(554)
Acquisition of subsidiaries (net of cash of ₹130 crore)	-	-	(6,750)
Advance towards acquisition of investment	-	(250)	(250)
Proceeds from bank deposits	3,224	3,293	9,259
Proceeds from inter-corporate deposits	750	-	-
Proceeds from disposal / redemption of investments (including reverse repo (net))	83,877	65,796	148,023
Proceeds from sub-lease receivable	6	2	9
Proceeds from disposal of property, plant and equipment	38	10	65
Proceeds from disposal of intangible assets	-	-	41
Proceeds from Earmarked deposits	-	-	825
Interest received	1,419	1,403	3,008
Dividend received	44	36	84
Transaction cost on incorporation of subsidiary	-	-	(18)
Net cash flows used in investing activities	**(9,390)**	**(11,165)**	**(12,845)**

TATA CONSULTANCY SERVICES LIMITED

Audited Consolidated Interim Statement of Cash Flows

(₹ crore)

	Six month ended		Year ended
	September 30, 2026	**September 30, 2025**	**March 31, 2026**
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liabilities	(991)	(892)	(1,861)
Interest paid	(856)	(452)	(901)
Dividend paid	(15,558)	(14,834)	(39,437)
Dividend paid to non-controlling interests	(370)	(127)	(134)
Issue of equity shares to non-controlling interests	-	-	3
Issue of Class A compulsorily convertible preference shares to non-controlling interests	-	-	71
Issue of Class B compulsorily convertible preference shares	-	-	126
Net cash flows used in financing activities	**(17,775)**	**(16,305)**	**(42,133)**
Net change in cash and cash equivalents	**(1,364)**	**(2,526)**	**(2,884)**
Cash and cash equivalents at the beginning of the period	6,417	8,342	8,342
Exchange difference on translation of foreign currency cash and cash equivalents	53	542	959
Cash and cash equivalents at the end of the period	**5,106**	**6,358**	**6,417**
Components of cash and cash equivalents			
Balances with banks			
In current accounts	2,737	3,090	3,193
In deposit accounts	2,368	3,266	3,217
Cheques on hand	-*	-*	-*
Cash on hand	-*	-*	-*
Remittances in transit	1	2	7
	5,106	**6,358**	**6,417**

*Represents value less than ₹0.50 crore.

TATA CONSULTANCY SERVICES LIMITED

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Audited Standalone Interim Statement of Financial Results

(₹ crore)

	Three months ended			Six months ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
Revenue from operations	60,441	59,553	54,531	1,19,994	1,07,319	2,20,938
Other income	3,049	3,406	1,768	6,455	4,471	10,036
TOTAL INCOME	**63,490**	**62,959**	**56,299**	**126,449**	**1,11,790**	**2,30,974**
Expenses						
Employee benefit expenses	29,750	30,058	28,030	59,808	55,670	1,12,142
Cost of equipment and software licences	1,028	1,095	775	2,123	1,398	3,476
Finance costs	206	247	203	453	374	1,124
Depreciation and amortisation expense	962	915	1,139	1,877	2,242	4,288
Other expenses	13,268	12,267	10,058	25,535	19,826	43,071
TOTAL EXPENSES	**45,214**	**44,582**	**40,205**	**89,796**	**79,510**	**1,64,101**
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	**18,276**	**18,377**	**16,094**	**36,653**	**32,280**	**66,873**
Exceptional items						
Re-structuring expenses	-	-	850	-	850	929
Statutory impact of new Labour Codes	-	-	-	-	-	2,128
Settlement of legal claim	-	668	-	668	-	1,010
PROFIT BEFORE TAX	**18,276**	**17,709**	**15,244**	**35,985**	**31,430**	**62,806**
Tax Expense						
Current tax	4,169	4,099	3,437	8,268	7,097	14,178
Deferred tax	3	(32)	(21)	(29)	(47)	(468)
TOTAL TAX EXPENSE	**4,172**	**4,067**	**3,416**	**8,239**	**7,050**	**13,710**
PROFIT FOR THE PERIOD	**14,104**	**13,642**	**11,828**	**27,746**	**24,380**	**49,096**
OTHER COMPREHENSIVE INCOME (OCI)						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of defined employee benefit plans	(13)	(215)	2	(228)	1	274
Income tax on items that will not be reclassified subsequently to profit or loss	3	54	-	57	-	(69)
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	(693)	538	(354)	(155)	(147)	(1,066)
Net change in intrinsic value of derivatives designated as cash flow hedges	(58)	76	(20)	18	(11)	(9)
Net change in time value of derivatives designated as cash flow hedges	23	(5)	18	18	(22)	-
Income tax on items that will be reclassified subsequently to profit or loss	183	(153)	89	30	45	270
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	**(555)**	**295**	**(265)**	**(260)**	**(134)**	**(600)**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**13,549**	**13,937**	**11,563**	**27,486**	**24,246**	**48,496**
Paid up equity share capital (Face value: ₹1 per share)	362	362	362	362	362	362
Total reserves						**84,314**
Earnings per equity share:- Basic and diluted (₹)	38.98	37.70	32.70	76.69	67.38	135.70
Dividend per share (Par value ₹1 each)						
Interim dividend on equity shares (₹)	12.00	12.00	11.00	24.00	22.00	79.00
Final dividend on equity shares (₹)	-	-	-	-	-	31.00
Total dividend on equity shares (₹)	12.00	12.00	11.00	24.00	22.00	110.00
Total equity dividend percentage	1,200	1,200	1,100	2,400	2,200	11,000

TATA CONSULTANCY SERVICES LIMITED
Audited Standalone Interim Balance Sheet

(₹ crore)

	As at September 30, 2026	As at March 31, 2026
ASSETS		
Non-current assets		
Property, plant and equipment	9,089	8,259
Capital work-in-progress	2,049	2,402
Right-of-use assets	9,778	9,245
Intangible assets	174	206
Financial assets		
Investments	11,181	11,181
Trade receivables		
Billed	209	99
Unbilled	128	102
Loans	1,002	752
Other financial assets	878	1,160
Deferred tax assets (net)	3,548	3,452
Income tax assets (net)	826	714
Other assets	1,151	1,426
Total non-current assets	**40,013**	**38,998**
Current assets		
Inventories	28	29
Financial assets		
Investments	33,533	29,909
Trade receivables		
Billed	53,779	48,892
Unbilled	8,568	8,084
Cash and cash equivalents	1,321	1,833
Other balances with banks	4,667	2,953
Loans	1,632	1,704
Other financial assets	2,067	1,650
Income tax assets (net)	509	1,224
Other assets	12,169	13,992
Total current assets	**1,18,273**	**1,10,270**
TOTAL ASSETS	**1,58,286**	**1,49,268**
EQUITY AND LIABILITIES		
Equity		
Share capital	362	362
Other equity	96,242	84,314
Total equity	**96,604**	**84,676**
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	8,643	8,077
Other financial liabilities	413	489
Employee benefit obligations	201	200
Deferred tax liabilities (net)	295	258
Unearned and deferred revenue	214	608
Total non-current liabilities	**9,766**	**9,632**
Current liabilities		
Financial liabilities		
Lease liabilities	1,227	1,277
Trade payables		
Dues of small enterprises and micro enterprises	146	137
Dues of creditors other than small enterprises and micro enterprises	18,245	17,962
Other financial liabilities	5,355	8,452
Unearned and deferred revenue	3,597	3,660
Other liabilities	4,614	4,454
Provisions	205	1,146
Employee benefit obligations	4,522	4,144
Income tax liabilities (net)	14,005	13,728
Total current liabilities	**51,916**	**54,960**
TOTAL EQUITY AND LIABILITIES	**1,58,286**	**1,49,268**

Select explanatory notes to the Statement of Audited Standalone Interim Financial Results for three months and six-months ended September 30, 2026

1. Audited Standalone Interim Statement of Financial Results for the three months and six-months ended September 30, 2026 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, 2026. The statutory auditors have expressed an unmodified audit opinion on these results.

2. Audited Standalone Interim Statement of Cash Flows is attached in Annexure A.

3. The Board of Directors at its meeting held on October 8, 2026, has declared an interim dividend of ₹12.00 per equity share.

4. The results for three months and six months ended September 30, 2026, 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 8, 2026

K Krithivasan
CEO and Managing Director
DIN: 10106739

Annexure A

TATA CONSULTANCY SERVICES LIMITED

Audited Standalone Interim Statement of Cash Flows

(₹ crore)

	Six month ended		Year ended
	September 30, 2026	**September 30, 2025**	**March 31, 2026**
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the period	**27,746**	**24,380**	**49,096**
Adjustments for:			
Depreciation and amortisation expense	1,877	2,242	4,288
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	137	71	179
Provision towards legal claim	131	-	1,010
Tax expense	8,239	7,050	13,710
Net gain on lease modification	-	(3)	(97)
Net gain on sub-lease	(2)	-	(3)
Unrealised foreign exchange gain	(18)	(87)	(164)
Net gain on disposal of property, plant and equipment	(19)	(9)	(27)
Net gain on disposal / fair valuation of investments	(247)	(208)	(459)
Net loss / (gain) on fair valuation of call option	14	(43)	(17)
Interest income	(1,493)	(1,942)	(3,446)
Dividend income (Including exchange impact)	(3,834)	(2,141)	(6,222)
Finance costs	453	374	1,124
Operating profit before working capital changes	**32,984**	**29,684**	**58,972**
Net change in			
Inventories	1	(5)	(9)
Trade receivables			
Billed	(5,133)	(2,814)	(4,668)
Unbilled	(510)	(171)	(767)
Loans and other financial assets	(74)	555	549
Other assets	1,828	(401)	523
Trade payables	292	180	616
Unearned and deferred revenue	(457)	(330)	402
Other financial liabilities	(2,812)	197	2,176
Other liabilities and provisions	(761)	41	(75)
Cash flows generated from operations	**25,358**	**26,936**	**57,719**
Taxes paid (net of refunds)	(7,123)	(4,946)	(12,122)
Net cash flows generated from operating activities	**18,235**	**21,990**	**45,597**
CASH FLOWS FROM INVESTING ACTIVITIES			
Bank deposits placed	(3,600)	(2,880)	(5,768)
Inter-corporate deposits placed	(1,025)	(750)	(1,511)
Purchase of investments	(66,646)	(58,081)	(114,465)
Payment for purchase of property, plant and equipment	(1,471)	(1,578)	(3,081)
Payment including advances for acquiring right-of-use assets	(4)	(49)	(105)
Payment for purchase of intangible assets	(29)	(128)	(348)
Acquisition of subsidiaries	-	(554)	(1,128)
Advance towards acquisition of investment	-	(250)	(250)
Investment in subsidiaries	-	-	(6,570)
Proceeds from bank deposits	1,888	1,980	7,360
Proceeds from inter-corporate deposits	750	-	-
Proceeds from disposal / redemption of investments (including reverse repo (net))	63,274	51,740	111,888
Proceeds from sub-lease receivable	10	3	10
Proceeds from disposal of property, plant and equipment	36	10	60
Interest received	1,251	1,128	2,559
Dividend received from subsidiaries	3,834	2,141	6,222
Net cash flows used in investing activities	**(1,732)**	**(7,268)**	**(5,127)**

TATA CONSULTANCY SERVICES LIMITED

Audited Standalone Interim Statement of Cash Flows

(₹ crore)

	Six month ended		Year ended
	September 30, 2026	**September 30, 2025**	**March 31, 2026**
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liabilities	(688)	(641)	(1,292)
Interest paid	(797)	(403)	(798)
Dividend paid	(15,558)	(14,834)	(39,437)
Net cash flows used in financing activities	**(17,043)**	**(15,878)**	**(41,527)**
Net change in cash and cash equivalents	**(540)**	**(1,156)**	**(1,057)**
Cash and cash equivalents at the beginning of the period	1,833	2,610	2,610
Exchange difference on translation of foreign currency cash and cash equivalents	28	148	280
Cash and cash equivalents at the end of the period	**1,321**	**1,602**	**1,833**
Components of cash and cash equivalents			
Balances with banks			
In current accounts	1,171	1,354	1,713
In deposit accounts	150	247	118
Cheques on hand	-*	-*	-*
Cash on hand	-	-*	-*
Remittances in transit	-	1	2
	1,321	**1,602**	**1,833**

*Represents value less than ₹0.50 crore.