

# Deloitte Haskins & Sells LLP

Chartered Accountants  
Indiabulls Finance Centre  
Tower 3, 27th - 32nd Floor  
Senapati Bapat Marg  
Elphinstone Road (West)  
Mumbai - 400 013  
Maharashtra, India

Tel: +91 (022) 6185 4000  
Fax: +91 (022) 6185 4501/4601

REF: JP / 6847

## INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF TATA CONSULTANCY SERVICES LIMITED

We have been engaged by Tata Consultancy Services Limited (the "Company") to perform assurance procedures on the accompanying Statement of Computation of Net Worth / Proforma Adjusted Net Worth of the Company (hereinafter referred to as the "Statement") prepared under the Scheme of Amalgamation of WTI Advanced Technology Limited with the Company which has been approved by the Board of Directors of the respective Companies at their meetings held on July 17, 2014 (the "Scheme").

### Management's Responsibility for the Statement

Management of the Company is responsible for preparation of the Statement in accordance with the requirements of the Scheme and clause 24(f) of the Listing Agreement as at June 30, 2014. This includes collecting, collating and validating data and fair presentation thereof in the Statement and the design, implementation and maintenance of internal controls relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express our opinion on the Statement based on our assurance procedures carried out in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India.

With regard to the assurance on the information contained in Statement, our procedures have been planned to obtain all information and explanations that we considered necessary to support our opinion. Our work was planned to mirror the Company's own compilation process, verifying how each item on the Statement within our assurance scope was collected, collated and validated by the Management of the Company for inclusion in the Statement

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



**Criteria and Scope**

The criteria against which the information contained in Statement was evaluated are:

1. the audited financial statements of the Company as at and for the year ended March 31, 2014 and as at and for the period of three months ended June 30, 2014;
2. the audited financial statements of WTI Advanced Technology Limited as at and for the year ended March 31, 2014 and unaudited financial statements of WTI Advanced Technology Limited as at and for period of three months ended June 30, 2014; and
3. the accounting treatment proposed in the Scheme.

**Opinion**

In our opinion, the Statement together with the Notes thereon, presents fairly, in all material respects;

1. the computation of Net Worth of the Company as at June 30, 2014, prior to giving effect to the Scheme; and
2. the computation of Proforma Adjusted Net Worth of the Company as at June 30, 2014, after giving effect to the Scheme

**Restriction on Distribution**

This report is issued at the request of the Company for submission to stock exchanges in compliance with the provision of clause 24(f) of the Listing Agreement and is not intended to be and should not be used by anyone other than these specified parties.

For Deloitte Haskins & Sells LLP  
Chartered Accountants  
ICAI Regn. No. 117366W/ W-100018



J. Pretto  
Partner  
Membership No. 077491

MUMBAI, July 30, 2014



**Statement of Computation of Net Worth / Proforma Adjusted Net Worth of Tata Consultancy Services Limited (TCS)**  
**[Referred to in Independent Auditors' Report - Ref: JP / 6847]**

₹ crores

	Net Worth as at March 31, 2014	
	Tata Consultancy Services Limited (TCS) (Refer Note 3 below)	WTI Advanced Technology Limited (WTI) (Refer Note 4 below)
Share Capital	195.87	1.05
General Reserve	5,161.20	3.27
Securities Premium	1,918.87	-
Capital Subsidy	-	0.34
Capital Redemption Reserve	100.00	0.40
Hedging Reserve	29.64	-
Foreign Currency Translation Reserve	225.85	-
Surplus in Statement of Profit and Loss	36,420.45	71.78
<b>Net Worth as at March 31, 2014 [A]</b>	<b>44,051.88</b>	<b>76.84</b>
<b>Add/(Less): Adjustments to the Net Worth for the period April 1, 2014 to June 30, 2014</b>		
Profit for the three months ended June 30, 2014	5,096.87	0.29
Interim dividend and tax (including adjustments) thereon	(10,291.30)	-
Change in Hedging Reserve	(106.17)	-
Change in Foreign Currency Translation Reserve	6.52	-
<b>Total adjustments for the three months ended June 30, 2014 [B]</b>	<b>(5,294.08)</b>	<b>0.29</b>
<b>Net Worth as at June 30, 2014 [A] + [B]</b>	<b>38,757.80</b>	<b>77.13</b>

₹ crores

<b>Net Worth of TCS as at March 31, 2014 prior to giving effect to the Scheme as per [A] above</b>	<b>44,051.88</b>
Proforma adjustments arising on amalgamation (Read with notes below)	
<b>Add/(Less): Adjustments on amalgamation of WTI</b>	
(i) Transfer of surplus in Statement of Profit and Loss of WTI	71.78
(ii) Transfer of General Reserve of WTI	3.27
(iii) Transfer of Capital Reserve of WTI	0.34
(iv) Transfer of Capital Redemption Reserve of WTI	0.40
(v) Amount transferred to Reserves on Amalgamation of WTI (Refer Note 6 below)	(37.47)
<b>Proforma Adjusted Net Worth of TCS as at April 1, 2014 after giving effect to the Scheme</b>	<b>44,090.20</b>
Add: Adjustments to the Net Worth for TCS as per [B] above	(5,294.08)
Add: Adjustments to the Net Worth for WTI as per [B] above	0.29
<b>Proforma Adjusted Net Worth of TCS as at June 30, 2014 after giving effect to the Scheme</b>	<b>38,796.41</b>

For Tata Consultancy Services Limited

*Suprakash*

Suprakash Mukhopadhyay  
Vice President and Company Secretary

MUMBAI, July 30, 2014

**TATA CONSULTANCY SERVICES**

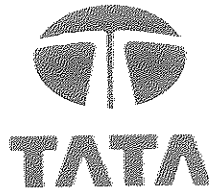
Tata Consultancy Services Limited

11th Floor, Arundha Building, Nariman Point, Mumbai 400 021, India

Tel: 91 22 6778 9391 Fax: 91 22 6778 9344 e-mail: corporate.office@tcs.com website: www.tcs.com

Registered Office: 17th Floor, Nariman Building, Nariman Point, Mumbai 400 021

Corporate Identification No. (CIN): 122210ANN1995PL0094781



**Notes:**

1) The composite scheme of arrangement between TCS, WTI and their respective shareholders' under Sections 391 and 394 of the Companies Act, 1956 (the "Scheme") would be effective from April 1, 2014 subject to the approvals of the shareholders of TCS and WTI Advanced Technology Limited and the Hon'ble High Court of Judicature at Bombay or the Hon'ble High Court of Madras (if necessary).

2) Net Worth of the above entities is the sum total of Paid Up Capital and Free Reserves after deducting the deficit, if any, in the Statement of Profit and Loss.

3) The figures shown above have been extracted from the audited financial statements of TCS as at and for the year ended March 31, 2014 and as at and for the three months ended June 30, 2014.

4) The figures shown above have been extracted from the audited financial statements of WTI as at and for the year ended March 31, 2014 and unaudited financial statements as at and for the three months ended June 30, 2014.

5) The above working does not take into account any adjustments to the Net Worth of WTI Advanced Technology Limited to align the same with the accounting policies of TCS, to the extent policies differ from those followed by TCS.

6) Amount transferred to Reserves on Amalgamation of WTI as at March 31, 2014

Particulars	₹ crores
Share Capital	1.05
Less: Carrying value of WTI Advanced Technology Limited investment in TCS books	(38.52)
<b>Total</b>	<b>(37.47)</b>

For Tata Consultancy Services Limited

Suprakash Mukhopadhyay  
Vice President and Company Secretary

MUMBAI, July 30, 2014

**TATA CONSULTANCY SERVICES**

Tata Consultancy Services Limited

11th Floor, Air India Building, Nariman Point, Mumbai, 400 021, India

Tel: 91 22 6778 9393 Fax: 91 22 6778 9344 e-mail: corporate.office@tcs.com, www.tcs.com

Registered Office: 11th Floor, Nariman Building, Nariman Point, Mumbai, 400 021

Corporate Identification No.: (CIN) L27109MH1995PL1084781