



TCS/BM/13/SE/2019-20

April 12, 2019

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai-400051
Symbol: TCS

BSE Limited
P. J. Towers, Dalal Street,
Mumbai-400001
Scrip Code No. 532540

Dear Sirs,

Sub: Financial Results for the year ended March 31, 2019 and Recommendation of a Final Dividend

We enclose the audited financial results of the Company and audited consolidated financial results of the Company and its subsidiaries for the year ended March 31, 2019 under Ind AS ("the Statement"), which have been approved and taken on record at a meeting of the Board of Directors of the Company held today.

We would like to state that B S R & Co. LLP, statutory auditors of the Company, have issued audit reports with unmodified opinion on the Statement.

Further, we would like to inform you that at the Board Meeting held today, the Directors have recommended a Final Dividend of ₹18 per Equity Share of ₹1 each of the Company which shall be paid/dispached on the fourth day from the conclusion of the Annual General Meeting subject to approval of the shareholders of the Company.

The above information is also available on the website of the Company: www.tcs.com

Thanking you,

Yours faithfully,
For **Tata Consultancy Services Limited**

Rajendra Moholkar
Company Secretary

Encl: As above

cc:

1. National Securities Depository Limited
2. Central Depository Services (India) Limited
3. TSR Darashaw Limited

TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

TCS House Raveline Street 21 D S Marg Fort Mumbai 400 001 India

Tel 91 22 6778 9999 Fax 91 22 6778 9000 e-mail corporate.office@tcs.com website www.tcs.com

Registered Office 9th Floor Nirmal Building Nariman Point Mumbai 400 021

Corporate Identification No. (CIN): L22210MH1995PLC084781

Independent Auditor's Report on Annual Consolidated Financial Results of Tata Consultancy Services Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To Board of Directors of
Tata Consultancy Services Limited**

We have audited the annual consolidated financial results of Tata Consultancy Services Limited ('the Company') and its subsidiaries listed in Annexure I (collectively referred to as 'the Group') for the year ended 31 March 2019 ('annual consolidated financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these annual consolidated financial results are the balancing figures between consolidated audited figures in respect of full financial year and the audited year to date consolidated figures up to the end of the third quarter of the relevant financial year.

These annual consolidated financial results have been prepared on the basis of the annual consolidated financial statements and audited quarterly consolidated financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual consolidated financial results based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these annual consolidated financial results:

- (i) include the annual financial results of entities listed in Annexure I;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



Independent Auditor's Report on Annual Consolidated Financial Results of Tata Consultancy Services Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Tata Consultancy Services Limited

- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2019.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Yezdi Nagporewalla

Partner

Membership No: 049265

Mumbai
12 April 2019

Tata Consultancy Services Limited

Annexure I: List of entities consolidated as at 31 March 2019

| | | | |
|----|--|----|---|
| 1 | APTOOnline Limited | 32 | Tata Consultancy Services (Portugal) Unipessoal, Limitada |
| 2 | C-Edge Technologies Limited | 33 | TCS Financial Solutions Australia Pty Limited |
| 3 | CMC Americas, Inc. | 34 | TCS Financial Solutions Beijing Co., Ltd. |
| 4 | Diligenta Limited | 35 | TCS Financial Solutions Australia Holdings Pty Limited |
| 5 | MahaOnline Limited | 36 | MGDC S.C. |
| 6 | MP Online Limited | 37 | Tata Consultancy Services Argentina S.A. |
| 7 | Tata America International Corporation | 38 | Tata Consultancy Services De Mexico S.A., De C.V. |
| 8 | Tata Consultancy Services (Africa) (PTY) Ltd. | 39 | Tata Consultancy Services Do Brasil Ltda |
| 9 | Tata Consultancy Services Asia Pacific Pte Ltd. | 40 | TCS Inversiones Chile Limitada |
| 10 | Tata Consultancy Services Belgium (Formerly Tata Consultancy Services Belgium S.A.) | 41 | Tata Consultancy Services France SA (Formerly known as Altis SA) |
| 11 | Tata Consultancy Services Canada Inc. | 42 | TCS Uruguay S.A. |
| 12 | Tata Consultancy Services Deutschland GmbH | 43 | TCS Solution Center S.A. |
| 13 | Tata Consultancy Services Netherlands BV | 44 | Tata Consultancy Services Danmark ApS |
| 14 | Tata Consultancy Services Qatar S.S.C. | 45 | Tata Consultancy Services De Espana S.A. |
| 15 | Tata Consultancy Services Sverige AB | 46 | Tata Consultancy Services Luxembourg S.A. |
| 16 | TCS e-Serve International Limited | 47 | Tata Consultancy Services Osterreich GmbH |
| 17 | TCS FNS Pty Limited | 48 | Tata Consultancy Services Saudi Arabia |
| 18 | TCS Foundation | 49 | Tata Consultancy Services Switzerland Ltd. |
| 19 | TCS Iberoamerica SA | 50 | Tata Sons & Consultancy Services Employees' Welfare Trust |
| 20 | PT Tata Consultancy Services Indonesia | 51 | TCS e-Serve Limited – Employees' Welfare Trust |
| 21 | Tata Consultancy Services (China) Co., Ltd. | 52 | TCS e-Serve International Limited Employees' Welfare Benefit Trust |
| 22 | Tata Consultancy Services (Philippines) Inc | 53 | W12 Studios Limited |
| 23 | Tata Consultancy Services (Thailand) Limited | | |
| 24 | Tata Consultancy Services Japan, Ltd. | | |
| 25 | Tata Consultancy Services Malaysia Sdn Bhd | | |
| 26 | TCS Italia s.r.l. | | |
| 27 | Tata Consultancy Services (South Africa) (PTY) Ltd | | |
| 28 | TCS e-Serve America, Inc. | | |
| 29 | Tata Consultancy Services Chile S.A. | | |
| 30 | TATASOLUTION CENTER S.A. | | |
| 31 | Technology Outsourcing S.A.C. | | |

TATA CONSULTANCY SERVICES LIMITED

Registered Office : 9th Floor, Nirmal Building, Narlman Point, Mumbai 400021

PART I : Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2019

(₹ crores)

| | | Quarter ended | | | Year ended | |
|----|---|---------------|---------------|---------------|----------------|----------------|
| | | March 31, | December 31, | March 31, | March 31, | March 31, |
| | | 2019 | 2018 | 2018 | 2019 | 2018 |
| 1 | Revenue | 38,010 | 37,338 | 32,075 | 146,463 | 123,104 |
| 2 | Other income | 1,193 | 1,163 | 994 | 4,311 | 3,642 |
| 3 | TOTAL INCOME (1+2) | 39,203 | 38,501 | 33,069 | 150,774 | 126,746 |
| 4 | EXPENSES | | | | | |
| | a) Employee benefit expenses | 20,179 | 19,994 | 17,183 | 78,246 | 66,396 |
| | b) Fees to external consultants | 3,062 | 2,962 | 2,407 | 11,330 | 8,992 |
| | c) Cost of equipment and software licenses | 595 | 540 | 533 | 2,270 | 2,700 |
| | d) Depreciation and amortisation expense | 537 | 519 | 505 | 2,056 | 2,014 |
| | e) Other operating expenses | 4,100 | 3,759 | 3,300 | 15,111 | 12,500 |
| | TOTAL EXPENSES | 28,473 | 27,774 | 23,928 | 109,013 | 92,602 |
| 5 | PROFIT BEFORE FINANCE COSTS AND TAX (3-4) | 10,730 | 10,727 | 9,141 | 41,761 | 34,144 |
| 6 | Finance costs | 28 | 16 | 12 | 198 | 52 |
| 7 | PROFIT BEFORE TAX (5-6) | 10,702 | 10,711 | 9,129 | 41,563 | 34,092 |
| 8 | TAX EXPENSE | | | | | |
| | a) Current tax | 3,228 | 2,443 | 2,055 | 9,502 | 8,265 |
| | b) Deferred tax | (678) | 147 | 149 | 499 | (53) |
| | TOTAL TAX EXPENSE | 2,550 | 2,590 | 2,204 | 10,001 | 8,212 |
| 9 | NET PROFIT FOR THE PERIOD (7-8) | 8,152 | 8,121 | 6,925 | 31,562 | 25,880 |
| | Attributable to: | | | | | |
| | Shareholders of the Company | 8,126 | 8,105 | 6,904 | 31,472 | 25,826 |
| | Non Controlling Interest | 26 | 16 | 21 | 90 | 54 |
| 10 | OTHER COMPREHENSIVE INCOME / (LOSSES) | (337) | 561 | 221 | 324 | (128) |
| 11 | TOTAL COMPREHENSIVE INCOME (9+10) | 7,815 | 8,682 | 7,146 | 31,886 | 25,752 |
| | Attributable to: | | | | | |
| | Shareholders of the Company | 7,793 | 8,672 | 7,110 | 31,787 | 25,682 |
| | Non Controlling Interest | 22 | 10 | 36 | 99 | 70 |
| 12 | Paid up equity share capital (Face Value : ₹ 1 per share) | 375 | 375 | 191 | 375 | 191 |
| 13 | Total Reserves | | | | 89,524 | 85,339 |
| 14 | Basic and diluted earnings per share (in ₹) (Refer note 4 and 5) | 21.65 | 21.60 | 18.04 | 83.05 | 67.10 |
| 15 | Dividend per share (par value ₹ 1 each) [Refer note 4] | | | | | |
| | Interim dividend on equity shares (in ₹) | - | 4.00 | - | 12.00 | 10.50 |
| | Final dividend on equity shares (in ₹) | 18.00 | - | 14.50 | 18.00 | 14.50 |
| | Total dividend on equity shares (in ₹) | 18.00 | 4.00 | 14.50 | 30.00 | 25.00 |
| | Total equity dividend percentage | 1,800 | 400 | 1,450 | 3,000 | 2,500 |

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TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021

PART II : Consolidated Segment Information

(₹ crores)

| | Quarter ended | | | Year ended | |
|---|---------------|---------------|------------------|---------------------|------------------|
| | March 31, | December 31, | March 31, | March 31, | March 31, |
| | 2019 | 2018 | 2018 | 2019 | 2018 |
| REVENUE BY INDUSTRY PRACTICE | | | | | |
| Banking, Financial Services and Insurance | 15,104 | 14,722 | 12,430 | 57,938 | 48,418 |
| Manufacturing | 4,059 | 3,958 | 3,576 | 15,682 | 13,381 |
| Retail and Consumer Business | 6,461 | 6,449 | 5,567 | 25,164 | 21,055 |
| Communication, Media and Technology | 6,096 | 6,090 | 5,451 | 23,925 | 21,131 |
| Others | 6,290 | 6,119 | 5,051 | 23,754 | 19,139 |
| REVENUE FROM OPERATIONS | 38,010 | 37,338 | 32,076 | 146,463 | 123,104 |
| SEGMENT RESULTS | | | | | |
| Banking, Financial Services and Insurance | 4,284 | 4,021 | 3,371 | 16,089 | 13,045 |
| Manufacturing | 1,005 | 1,162 | 1,042 | 4,311 | 3,698 |
| Retail and Consumer Business | 1,787 | 1,726 | 1,509 | 6,871 | 5,580 |
| Communication, Media and Technology | 1,703 | 1,665 | 1,590 | 6,644 | 5,797 |
| Others | 1,283 | 1,497 | 1,128 | 5,554 | 4,339 |
| Total | 10,062 | 10,071 | 8,640 | 39,469 | 32,459 |
| Unallocable expenses | 553 | 523 | 505 | 2,217 | 2,009 |
| Operating income | 9,509 | 9,548 | 8,135 | 37,252 | 30,450 |
| Other Income | 1,193 | 1,163 | 994 | 4,311 | 3,642 |
| PROFIT BEFORE TAX | 10,702 | 10,711 | 9,129 | 41,563 | 34,092 |
| | | | As at | As at | As at |
| | | | March 31, | December 31, | March 31, |
| | | | 2019 | 2018 | 2018 |
| SEGMENT ASSETS | | | | | |
| Banking, Financial Services and Insurance | | | 13,650 | 12,324 | 11,700 |
| Manufacturing | | | 4,305 | 4,217 | 3,559 |
| Retail and Consumer Business | | | 6,982 | 7,153 | 6,024 |
| Communication, Media and Technology | | | 6,042 | 6,327 | 6,033 |
| Others | | | 7,945 | 8,218 | 7,003 |
| | | | 38,924 | 38,239 | 34,319 |
| Unallocable Assets | | | 76,019 | 69,380 | 71,977 |
| TOTAL ASSETS | | | 114,943 | 107,619 | 106,298 |
| SEGMENT LIABILITIES | | | | | |
| Banking, Financial Services and Insurance | | | 3,167 | 2,987 | 2,881 |
| Manufacturing | | | 282 | 261 | 178 |
| Retail and Consumer Business | | | 535 | 653 | 478 |
| Communication, Media and Technology | | | 452 | 589 | 428 |
| Others | | | 1,081 | 1,166 | 780 |
| | | | 5,497 | 5,636 | 4,525 |
| Unallocable Liabilities | | | 19,547 | 18,341 | 18,241 |
| TOTAL LIABILITIES | | | 25,044 | 23,977 | 20,766 |

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TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021
Part III: Audited Consolidated Balance sheet as at March 31, 2019

| | | (₹ crores) | |
|-----|--|-----------------|-----------------|
| | | As at March 31, | As at March 31, |
| | | 2019 | 2018 |
| I. | ASSETS | | |
| | Non-current assets | | |
| (a) | Property, plant and equipment | 10,411 | 10,216 |
| (b) | Capital work-in-progress | 963 | 1,278 |
| (c) | Goodwill | 1,700 | 1,745 |
| (d) | Other intangible assets | 179 | 12 |
| (e) | Financial assets | | |
| | (i) Investments | 239 | 301 |
| | (ii) Trade receivables | 95 | 94 |
| | (iii) Unbilled receivables | 391 | 227 |
| | (Previous year : Unbilled revenue) | | |
| | (iv) Loans receivables | 60 | 1,975 |
| | (v) Other financial assets | 738 | 691 |
| (f) | Income tax assets (net) | 4,017 | 4,131 |
| (g) | Deferred tax assets (net) | 2,656 | 3,449 |
| (h) | Other assets | 1,363 | 953 |
| | Total non-current assets | 22,812 | 25,072 |
| | Current assets | | |
| (a) | Inventories | 10 | 26 |
| (b) | Financial assets | | |
| | (i) Investments | 29,091 | 35,707 |
| | (ii) Trade receivables | 27,346 | 24,943 |
| | (iii) Unbilled receivables | 5,157 | 6,686 |
| | (Previous year : Unbilled revenue) | | |
| | (iv) Cash and cash equivalents | 7,224 | 4,883 |
| | (v) Other balances with banks | 5,624 | 2,278 |
| | (vi) Loans receivables | 8,029 | 3,205 |
| | (vii) Other financial assets | 1,769 | 875 |
| (c) | Income tax assets (net) | 1,853 | 37 |
| (d) | Other assets | 6,028 | 2,584 |
| | Total current assets | 92,131 | 81,224 |
| | TOTAL ASSETS | 114,943 | 106,296 |
| II. | EQUITY AND LIABILITIES | | |
| | Equity | | |
| (a) | Share capital | 375 | 191 |
| (b) | Other equity | 89,071 | 84,937 |
| | Equity attributable to shareholders of the Company | 89,446 | 85,128 |
| | Non-controlling Interests | 453 | 402 |
| | Total equity | 89,899 | 85,530 |
| | Liabilities | | |
| | Non-current liabilities | | |
| (a) | Financial liabilities | | |
| | (i) Borrowings | 44 | 54 |
| | (ii) Other financial liabilities | 287 | 503 |
| (b) | Unearned and deferred revenue | 844 | 503 |
| (c) | Employee benefit obligations | 330 | 290 |
| (d) | Provisions | - | 26 |
| (e) | Deferred tax liabilities (net) | 1,042 | 1,170 |
| (f) | Other liabilities | 413 | 392 |
| | Total non-current liabilities | 2,960 | 2,938 |
| | Current liabilities | | |
| (a) | Financial liabilities | | |
| | (i) Borrowings | - | 181 |
| | (ii) Trade payables | 6,292 | 5,094 |
| | (iii) Other financial liabilities | 4,903 | 3,913 |
| (b) | Unearned and deferred revenue | 2,392 | 2,032 |
| (c) | Income tax liabilities (net) | 2,667 | 1,421 |
| (d) | Employee benefit obligations | 2,356 | 2,018 |
| (e) | Provisions | 239 | 240 |
| (f) | Other liabilities | 3,235 | 2,929 |
| | Total current liabilities | 22,084 | 17,828 |
| | TOTAL EQUITY AND LIABILITIES | 114,943 | 106,296 |




Select explanatory notes to the Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2019

1. These results have been prepared on the basis of the consolidated audited financial statements for the year ended March 31, 2019 and the consolidated audited condensed Interim financial results upto the end of the third quarter, which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 12, 2019. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The Board of Directors at its meeting held on April 12, 2019, has declared a final dividend of ₹ 18 per equity share.
3. TCS Limited acquired W12 Studios Limited, an award-winning digital design studio based in London on October 31, 2018. The Company paid ₹ 66 crores (GBP 7 million) to acquire 100% equity shares of W12 Studios Limited.
4. The Company allotted 191,42,87,591 equity shares as fully paid up bonus shares by capitalisation of profits transferred from retained earnings amounting to ₹ 86 crores and capital redemption reserve amounting to ₹ 106 crores, pursuant to an ordinary resolution passed after taking the consent of shareholders through postal ballot.
5. The Company bought back 7,61,90,476 equity shares for an aggregate amount of ₹ 16,000 crores being 1.99% of the total paid up equity share capital at ₹ 2,100 per equity share. The equity shares bought back were extinguished on September 26, 2018.
6. Effective April 1, 2018, the Company has adopted Ind AS 115 using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the consolidated statement of profit and loss. The adoption of the standard did not have any significant impact to the financial statements of the Company.
7. The results for the quarter and year ended March 31, 2019 are available on the BSE Limited website (URL: www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates) and on the Company's website (URL: www.tcs.com/investors).

Mumbai
April 12, 2019

For and on behalf of the Board of Directors


Rajesh Gopinathan
CEO and Managing Director



5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
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Independent Auditor's Report on Annual Standalone Financial Results of Tata Consultancy Services Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Tata Consultancy Services Limited

We have audited the annual standalone financial results of Tata Consultancy Services Limited ('the Company') for the year ended 31 March 2019 ('annual standalone financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these annual standalone financial results are the balancing figures between audited figures in respect of full financial year and the audited year-to-date figures up to the end of the third quarter of the relevant financial year.

These annual standalone financial results have been prepared on the basis of the annual standalone financial statements and audited quarterly standalone financial results upto the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of such annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these annual standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



**Independent Auditor's Report on Annual Standalone Financial Results of
Tata Consultancy Services Limited pursuant to Regulation 33 of the
Securities and Exchange Board of India (Listing Obligations and
Disclosure Requirements) Regulations, 2015 (Continued)**

Tata Consultancy Services Limited

- (ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Yezdi Nagporewalla
Partner
Membership No: 049265

Mumbai
12 April 2019

TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021
Statement of Audited Unconsolidated Financial Results for the Quarter and Year ended March 31, 2019

(₹ crores)

| | | Quarter ended | | | Year ended | Year ended |
|----|---|---------------|---------------|---------------|----------------|----------------|
| | | March 31, | December 31, | March 31, | March 31, | March 31, |
| | | 2019 | 2018 | 2018 | 2019 | 2018 |
| 1 | Revenue | 32,046 | 30,964 | 25,570 | 123,170 | 97,356 |
| 2 | Other income | 1,648 | 1,873 | 1,539 | 7,627 | 5,803 |
| 3 | TOTAL INCOME (1+2) | 33,694 | 32,837 | 27,109 | 130,797 | 103,159 |
| 4 | EXPENSES | | | | | |
| | a) Employee benefit expenses | 15,264 | 15,175 | 13,194 | 59,377 | 51,499 |
| | b) Fees to external consultants | 3,322 | 3,143 | 1,732 | 12,259 | 6,415 |
| | c) Cost of equipment and software licenses | 497 | 477 | 462 | 2,003 | 2,006 |
| | d) Depreciation and amortisation expense | 447 | 430 | 420 | 1,716 | 1,647 |
| | e) Other operating expenses | 3,921 | 3,617 | 2,693 | 14,567 | 9,631 |
| | TOTAL EXPENSES | 23,451 | 22,842 | 18,501 | 89,922 | 71,198 |
| 5 | PROFIT BEFORE FINANCE COSTS AND TAX (3-4) | 10,243 | 9,995 | 8,608 | 40,875 | 31,951 |
| 6 | Finance costs | 20 | 8 | 3 | 170 | 30 |
| 7 | PROFIT BEFORE TAX (5-6) | 10,223 | 9,987 | 8,605 | 40,705 | 31,931 |
| 8 | TAX EXPENSE | | | | | |
| | a) Current tax | 2,990 | 2,285 | 1,805 | 9,943 | 6,878 |
| | b) Deferred tax | (590) | 216 | 44 | 697 | (188) |
| | TOTAL TAX EXPENSE | 2,400 | 2,501 | 1,849 | 10,640 | 6,690 |
| 9 | NET PROFIT FOR THE PERIOD (7-8) | 7,823 | 7,486 | 6,756 | 30,065 | 25,241 |
| 10 | OTHER COMPREHENSIVE INCOME / (LOSSES) | (168) | 1,229 | (110) | 436 | (629) |
| 11 | TOTAL COMPREHENSIVE INCOME (9+10) | 7,655 | 8,715 | 6,646 | 30,501 | 24,612 |
| 12 | Paid up equity share capital (Face Value : ₹ 1 per share) | 375 | 375 | 191 | 375 | 191 |
| 13 | Total Reserves | | | | 78,523 | 75,675 |
| 14 | Basic and diluted earnings per share (in ₹) (Refer note 4 and 5) | 20.85 | 19.95 | 17.65 | 79.34 | 65.57 |
| 15 | Dividend per share (par value ₹ 1 each) (Refer note 4) | | | | | |
| | Interim dividend on equity shares (in ₹) | - | 4.00 | - | 12.00 | 10.50 |
| | Final dividend on equity shares (in ₹) | 18.00 | - | 14.50 | 18.00 | 14.50 |
| | Total dividend on equity shares (in ₹) | 18.00 | 4.00 | 14.50 | 30.00 | 25.00 |
| | Total equity dividend percentage | 1,800 | 400 | 1,450 | 3,000 | 2,500 |



TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021
Audited Unconsolidated Balance sheet as at March 31, 2019

(₹ crores)

| | | (₹ crores) | |
|-----|---|-----------------|-----------------|
| | | As at March 31, | As at March 31, |
| | | 2019 | 2018 |
| I. | ASSETS | | |
| | Non-current assets | | |
| (a) | Property, plant and equipment | 9,522 | 9,430 |
| (b) | Capital work-in-progress | 834 | 1,238 |
| (c) | Intangible assets | 139 | 10 |
| (d) | Financial assets | | |
| | (i) Investments | 2,189 | 2,186 |
| | (ii) Trade receivables | 95 | 94 |
| | (iii) Unbilled receivables (Previous year: Unbilled revenue) | 387 | 179 |
| | (iv) Loans receivables | 2 | 1,503 |
| | (v) Other financial assets | 565 | 504 |
| (e) | Income tax assets (net) | 3,598 | 3,824 |
| (f) | Deferred tax assets (net) | 2,097 | 3,051 |
| (g) | Other assets | 1,040 | 815 |
| | Total non-current assets | 20,468 | 22,834 |
| | Current assets | | |
| (a) | Inventories | 10 | 25 |
| (b) | Financial assets | | |
| | (i) Investments | 28,280 | 35,073 |
| | (ii) Trade receivables | 24,029 | 18,882 |
| | (iii) Unbilled receivables (Previous year: Unbilled revenue) | 4,389 | 5,330 |
| | (iv) Cash and cash equivalents | 3,327 | 1,278 |
| | (v) Other balances with banks | 5,573 | 2,209 |
| | (vi) Loans receivables | 7,018 | 2,793 |
| | (vii) Other financial assets | 1,613 | 807 |
| (c) | Other assets | 4,793 | 1,825 |
| | Total current assets | 79,032 | 68,222 |
| | TOTAL ASSETS | 99,500 | 91,056 |
| II. | EQUITY AND LIABILITIES | | |
| | Equity | | |
| (a) | Share capital | 375 | 191 |
| (b) | Other equity | 78,523 | 75,675 |
| | Total equity | 78,898 | 75,866 |
| | Liabilities | | |
| | Non-current liabilities | | |
| (a) | Financial liabilities | | |
| | (i) Borrowings | 33 | 39 |
| | (ii) Other financial liabilities | 232 | 246 |
| (b) | Unearned and deferred revenue | 662 | - |
| (c) | Employee benefit obligations | 82 | 62 |
| (d) | Provisions | - | 26 |
| (e) | Deferred tax liabilities (net) | 339 | 424 |
| (f) | Other liabilities | 358 | 335 |
| | Total non-current liabilities | 1,706 | 1,132 |
| | Current liabilities | | |
| (a) | Financial liabilities | | |
| | (i) Borrowings | - | 181 |
| | (ii) Trade payables | 7,692 | 4,775 |
| | (iii) Other financial liabilities | 3,351 | 2,739 |
| (b) | Unearned and deferred revenue | 1,804 | 1,711 |
| (c) | Income tax liabilities (net) | 2,157 | 1,144 |
| (d) | Employee benefit obligations | 1,776 | 1,478 |
| (e) | Provisions | 174 | 171 |
| (f) | Other liabilities | 1,942 | 1,859 |
| | Total current liabilities | 18,896 | 14,058 |
| | TOTAL EQUITY AND LIABILITIES | 99,500 | 91,056 |



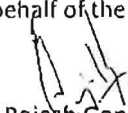
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Select explanatory notes to the Statement of Audited Unconsolidated Financial Results for the Quarter and Year ended March 31, 2019

1. These results have been prepared on the basis of the audited unconsolidated financial statements for the year ended March 31, 2019 and the audited unconsolidated condensed interim financial results upto the end of the third quarter, which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 12, 2019. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The Board of Directors at its meeting held on April 12, 2019, has declared a final dividend of ₹ 18 per equity share.
3. TCS Limited acquired W12 Studios Limited, an award-winning digital design studio based in London on October 31, 2018. The Company paid ₹ 66 crores (GBP 7 million) to acquire 100% equity shares of W12 Studios Limited.
4. The Company allotted 191,42,87,591 equity shares as fully paid up bonus shares by capitalisation of profits transferred from retained earnings amounting to ₹ 86 crores and capital redemption reserve amounting to ₹ 106 crores, pursuant to an ordinary resolution passed after taking the consent of shareholders through postal ballot.
5. The Company bought back 7,61,90,476 equity shares for an aggregate amount of ₹ 16,000 crores being 1.99% of the total paid up equity share capital at ₹ 2,100 per equity share. The equity shares bought back were extinguished on September 26, 2018.
6. Effective April 1, 2018, the Company has adopted Ind AS 115 using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the statement of profit and loss. The adoption of the standard did not have any significant impact to the financial statements of the Company.
7. The results for the quarter and year ended March 31, 2019 are available on the BSE Limited website (URL: www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates) and on the Company's website (URL: www.tcs.com/investors).

Mumbai
April 12, 2019

For and on behalf of the Board of Directors


Rajesh Gopinathan
CEO and Managing Director





TCS/BM/14/SE/2019-20

April 12, 2019

**National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai-400051
Symbol: TCS**

**BSE Limited
P. J. Towers, Dalal Street,
Mumbai-400001
Scrip Code No. 532540**

Dear Sirs,

Sub: Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of a Press Release which will be disseminated shortly. The Press Release is self-explanatory.

The above information is also available on the website of the Company: www.tcs.com

Thanking you,

Yours faithfully,
For **Tata Consultancy Services Limited**

**Rajendra Moholkar
Company Secretary**

Encl: As above

TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

TCS House Ravelline Street 21 D S Marg Fort Mumbai 400 001 India

Tel 91 22 6778 9999 Fax 91 22 6778 9000 e-mail corporate.office@tcs.com website www.tcs.com

Registered Office 9th Floor Nirmal Building Nariman Point Mumbai 400 021

Corporate Identification No. (CIN): L22210MH1995PLC084781

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Ind-AS & IFRS ₹

Strong Order Book and Double Digit Growth Mark Stand-Out Year for TCS

- FY 19 Annual Revenue **₹146,463 Cr, +19% YoY (+11.4% in CC)**
- FY 19 US Dollar Revenue crosses **\$20 Bn** mark; Incremental revenue of **\$2.2 Bn** in CC
- FY 19 Operating Margin: **25.6%, +79 bps YoY**
- FY 19 Net Income: **₹31,472 Cr, up 21.9% YoY**

MUMBAI, April 12, 2019: Tata Consultancy Services (BSE: 532540, NSE: TCS), the leading IT services, consulting and business solutions firm reported its consolidated financial results according to Ind AS and IFRS, for the quarter and the financial year ended as on March 31, 2019.

| Annual Highlights for 2018-19 | Q4 FY 2019 Highlights |
|---|---|
| <ul style="list-style-type: none"> • Digital Revenue: 28.6% of Rev, +50.6% YoY • Robust Client Additions: <ul style="list-style-type: none"> \$100M+ band: 44 (+6 YoY) \$50M+ band: 99 (+2 YoY) \$20M+ band: 215 (+8 YoY) \$10M+ band: 371 (+21 YoY) \$5M+ band: 532 (+37 YoY) \$1M+ band: 1008 (+45 YoY) • Employee Metrics: <ul style="list-style-type: none"> • Net addition: 29,287 employees (FY 18: 7,775) • Employee headcount: 424,285 • LTM IT Services Attrition: 11.3% • Cash Conversion: Operating Cash Flow 100.6% of Net Income • Over ₹27,517 Cr of cash returned to shareholders in dividends and buyback • FY 19 EPS at ₹83.05, up 23.8% YoY | <ul style="list-style-type: none"> • Revenue of ₹38,010 Cr, +18.5% YoY (+12.7% YoY and +2.4% QoQ in CC) • Digital Revenue: 31% of Rev, +46.4% YoY • Operating Margin: 25.1%, -31 bps YoY • Net Income: ₹8,126 Cr, +17.7% YoY • Net Margin: 21.4%, -15 bps YoY • Net Addition: 6,356 employees • Final Dividend per share (proposed) of Rs.18.00 |

Commenting on the Q4 performance, Rajesh Gopinathan, Chief Executive Officer and Managing Director, said: "This is the strongest revenue growth that we have had in the last fifteen quarters. Our order book is bigger than in the prior three quarters, and the deal pipeline is also robust. Despite macro uncertainties ahead, our strong exit positions us very well for the new fiscal."

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Ind-AS & IFRS ₹

He added: *"Our full spectrum digital transformation capabilities and thought leadership is what is driving the strong demand for our services, and making us the preferred innovation and transformation partner to our customers. Our Business 4.0™ framework has now become the de facto model for enterprises looking to embrace new technology-enabled business models, pursue new revenue streams or deliver superior customer experiences."*

N Ganapathy Subramaniam, Chief Operating Officer & Executive Director, said: *"It is a very satisfying finish to a year marked by steady growth acceleration and order book expansion every quarter. The expanding scale and scope of our cognitive business operations engagements have been central to our growth. Our Machine First™ approach and location-independent Agile methods are helping our customers reimagine their processes and underlying systems, participate in ecosystems and transform themselves into Business 4.0 organizations."*

V Ramakrishnan, Chief Financial Officer, said: *"Double digit growth, higher quality of the incremental business, and best-in-class execution capabilities have helped us expand our operating margin year on year. Our foresight in investing very early on in building digital skills and transformational capabilities has not only gained us market share, but has also resulted in our very resilient, industry-leading margin today."*

Q4 Segment Highlights

Industries: Revenue growth continued to accelerate in BFSI, crossing over into double digits (+11.6% vs +8.6% in Q3). Growth was broad-based, with most verticals showing strong growth: Life Sciences & Healthcare (+18.2%), Energy & Utilities (+11.3%), Communications & Media (+10%), Retail & CPG (+9.9%) and Manufacturing (+9.2%).

Markets: All major markets showed strong growth momentum. Growth was led by UK (+21.3%) and Europe (+17.5%). Other markets continued to grow well: North America (+9.9%), Asia Pacific (+11.5%), India (+11.3%) and Latin America +16.2%.

Services:

- **Consulting & Services Integration:** Experienced strong growth in S4/HANA transformation services. Additionally, with customers investing in new operating models, TCS' Enterprise Agility strategic consulting offering saw demand.
- **Digital Transformation Services:** Strong growth seen in IoT and Engineering Services, Cyber Security, and Cloud Infrastructure across major geographies. TCS Interactive won the Adobe Experience Maker Award (Best Digital Experience category) for the work done for T-Mobile, and a Silver at the European Promax BDA awards.
- **Cognitive Business Operations:** Continued to see strong growth, with Machine First™ delivery resonating with customers looking to transform their core, with agile teams delivering intelligent and automated operations on the cloud, addressing the expectations of all stakeholders.

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Key Highlights

- Selected by a major Swiss multinational pharmaceutical company, to transform its Finance and Procurement business processes for greater customer satisfaction and efficiency, by moving to a state of touchless processing leveraging next gen MFDM™ solutions and consolidated global operations.
- Engaged by Ageas Insurance Limited UK, to lead end to end transformation of its IT estate including infrastructure operations, data centre, workplace and field services with a solution structured on niche MFDM™ based automation for modernization and operational efficiency.
- Canada's leading retailer, Loblaw, deployed TCS' ignio™ to transform its IT operations.
- Selected by Seadrill, a leading UK based deep water drilling company, to digitally transform its IT operations.
- Albert Heijn, a leading European retailer, is modernizing its supply chain with intelligence, leveraging TCS' Algo retail – a set of TCS-built AI based products, platforms and solutions to address core retailer challenges and helps them unlock exponential value by transforming into Intelligent, responsive, autonomous enterprises.
- A leading British pharmaceutical company has selected TCS Integrated Patient Safety Platform, a cognitive solution powered by Decision Fabric™, to accelerate its digital transformation journey and to enhance various operational processes through automation of clinical trial and drug discovery.
- Selected by a leading telecommunications provider in UK, as the quality assurance & engineering partner for B2B, B2E and group business leveraging TCS' QET platform services.
- Engaged by a leading Middle Eastern retailer as the strategic partner for key initiatives to optimize the energy consumption and meet sustainability goals by leveraging TCS' IoT-based Energy Management Solution & services; and enhance the online ecommerce customer experience by enabling faster check-out, automated payment, track loyalty membership and personalized promotions.

"Loblaw was looking for an AI tool to disrupt our IT operations. We chose ignio™ for its ready-to-use features and pre-built knowledge of IT and SAP operations. This enabled quick adoption of ignio within Loblaw, and laid the foundation for self-healing, machine-managed IT operations. ignio is the linchpin of our IT operations transformation program."

*Ugo Orsi
Vice President
Loblaw Companies Ltd*

"This is an exciting new partnership for Seadrill, and we look forward to working with TCS. Their approach to leveraging key digital technologies such as ignio™, and their MFDM™ framework, positioned them above the competition and aligns well to our overall long-term strategic digital transformation roadmap, drives continuous improvements and assists us to meet our business goals."

*Eelco Ringeling
CIO, Seadrill*

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- Selected by a leading global pharma giant, to provide digital content operations (multi-channel content production, deployment and measurement services) for its global markets, to enable faster time to market and improve marketing business operations using digital interactive and analytics tools.
- Selected by a leading European pharmaceutical company as the strategic partner for transforming the data centre leveraging agile and DevOps as part of a multi-cloud implementation initiative including TCS Enterprise Cloud Platform. TCS will also provide cyber defence services using the TCS Cognitive Threat Vigilance platform and support the customer in managing risk and reducing their infrastructure vulnerabilities, helping them achieve an enhanced security posture with greater efficiency.
- Engaged by a major British multinational retailer to provide Security Operations Centre services using a cloud-based platform. This cyber defence operations centre will monitor and respond to threats and vulnerabilities of the eCommerce business.
- Selected by a leading Japanese pharmaceutical multinational, as the managed services partner for S/4HANA applications to achieve continuous innovation and automation-powered efficiency in its efforts to establish a harmonized global enterprise landscape.
- Selected by a leading provider of secure financial messaging services based out of Europe, to achieve its Finance & Business Operations 2020 vision of real-time reporting, highly-automated business processes and value-added profitability analysis for faster operations and quick business decision making, by an end-to-end transformation of finance processes, order management processes and IT Systems using automation and leading enterprise application technologies.
- Selected by VIVAT, a leading Dutch Insurance firm, as the strategic partner to transform its CRM and BPM applications based on a leading platform across all portfolios.

"Our long-term goal at VIVAT is to be a leading digital-first insurance provider in The Netherlands. In today's business environment this means adopting an ambitious digital transformation agenda to provide our customers with the personalized service they expect and deserve. TCS has been indispensable in helping us build a solid digital foundation for our business, and we look forward to working with them to develop exciting new value propositions for our customers."

Marcel van de Lustgraaf
 General Manager DTC
 VIVAT

"In consistency with our vision to 'Be Indian in India', we are proud to be the first international automotive manufacturer to develop a family of cars in Chennai, in cooperation with our strategic partner Tata Consultancy Services (TCS). This partnership presents a unique opportunity to leverage TCS' and PSA's track record of innovation to develop right products focused on the highly demanding and fast growing Indian automotive market."

Emmanuel Delay
 Executive Vice President & Head of India-Pacific,
 Groupe PSA

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Research and Innovation

- Won the **first prize** for the paper titled, *"Deep Learning algorithms for accurate prediction of image description for e-commerce industry"* in the Artificial Intelligence & Data Analysis track at the third International Conference on Data Management, Analytics and Innovation held in Malaysia.
- Won the **Best Paper award** at the 11th Indian Conference on Computer Vision, Graphics and Image Processing (ICVGIP 2018) conference, for work in embedded systems and robotics, at the International Institute of Information Technology, Hyderabad.
- TCS tool **won Gold medals** in two individual categories – Bug Finding (cover-error), Coverage (cover-branches), as well as in the Overall category at the International Competition on Software Testing (Test-Comp) 2019.

As on March 31, 2019, the company has applied for **4,596** patents, including 242 applied during the quarter and has been granted **946** patents.

Human Resources

With robust net addition of **29,287** employees during the year, total employee strength at the end of FY 19 stood at **424,285** on a consolidated basis.

The proportion of women in the workforce rose further to **35.9%** in Q4, and the total number of nationalities represented stood at **147**.

TCS' organic talent development strategy, powered by its in-house built digital learning platform, with curated, self-paced learning journeys, has been driving superior outcomes. Employees logged over **52 million** learning hours in FY 19, resulting in over **311,000** employees getting trained on digital technologies, and over **348,000** trained on Agile methodologies.

These investments in workforce and workplace transformation have resulted in best in class employee retention rates, with IT Services attrition rate (LTM) at **11.3%**.

"TCS continues to invest heavily in attracting the best local talent across the globe. By our own estimate, we have consistently been among the Top 3 IT recruiters in the US over the last few years. This, and our industry-leading retention rate, is a source of competitive advantage for us," said **Ajoy Mukherjee**, Executive Vice President and Global Head, Human Resources.

Awards and Recognition

Business Leadership:

- **Named the Fastest Growing Brand of the Decade** in IT Services globally by Brand Finance. TCS' brand value crossed \$12.8 Billion this year, up 447% over the decade.
- **Ranked #1 for Customer Satisfaction** for the sixth consecutive year in Europe's largest independent survey of IT service providers, carried out by Whitelane Research. In the individual

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Ind-AS & IFRS ₹

market rankings, TCS was placed first in United Kingdom (81%), Germany (77%), Netherlands (80%), Nordics (82%), BeLux (80%) and Switzerland (74%).

- Ranked **#1** in **Investor Relations**, **#1** in **ESG**, and **#2** in **Best Managed Company** in India in **FinanceAsia's 2019 Asia's Best Managed Companies** survey of portfolio managers and analysts across Asia.
- Won the **Best Risk Management Framework & Systems - IT-ITES sector** award presented by ICICI Lombard and CNBC-TV18 at the prestigious India Risk Management Awards
- Recognized as a **Global Top Employer** for the fourth consecutive year by the **Top Employers Institute**, and the **Number One Top Employer** in four regions – North America, Europe, Asia Pacific, and the Middle East.
- **Ranked #3** in the 17th edition of the **Business Today Best Companies to Work For** survey.

Partner:

- Named Snowflake **EMEA GSI Partner of the Year** for Driving the Most Customer Value in 2018

Leadership

- Honored with the **CEO Force for Good** Award by the **Chief Executives for Corporate Purpose** (CECP) at its annual Board of Boards event in New York.

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IFRS Financial Statements

Consolidated Statements of Comprehensive Income
For the Year ended March 31, 2018 and March 31, 2019
(In millions of ₹, except per share data)

| | Year ended March 31, 2018 | Year ended March 31, 2019 |
|-----------------------------|------------------------------|------------------------------|
| Revenue | 1,231,040 | 1,464,630 |
| Cost of revenue | 712,880 | 851,580 |
| Gross margin | 518,160 | 613,050 |
| SG & A expenses | 213,140 | 238,550 |
| Operating income | 305,020 | 374,500 |
| Other income (expense), net | 35,900 | 41,130 |
| Income before income taxes | 340,920 | 415,630 |
| Income taxes | 82,120 | 100,010 |
| Income after income taxes | 258,800 | 315,620 |
| Minority interest | 540 | 900 |
| Net income | 258,260 | 314,720 |
| Earnings per share in ₹ | 67.10 | 83.05 |

Consolidated Statements of Comprehensive Income
For the three-month periods ended March 31, 2018, and March 31, 2019
(In millions of ₹, except per share data)

| | Three-month period ended March 31, 2018 | Three-month period ended March 31, 2019 |
|-----------------------------|---|---|
| Revenue | 320,750 | 380,100 |
| Cost of revenue | 185,240 | 221,400 |
| Gross margin | 135,510 | 158,700 |
| SG & A expenses | 54,040 | 63,330 |
| Operating income | 81,470 | 95,370 |
| Other income (expense), net | 9,820 | 11,650 |
| Income before income taxes | 91,290 | 107,020 |
| Income taxes | 22,040 | 25,500 |
| Income after income taxes | 69,250 | 81,520 |
| Minority interest | 210 | 260 |
| Net income | 69,040 | 81,260 |
| Earnings per share in ₹ | 18.04 | 21.65 |

Other Operating expenses for the period Q4 FY2019 includes a contribution of Rupees 220 Crore to an electoral trust

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Ind-AS & IFRS ₹

Consolidated Statements of Financial Position
As of March 31, 2018, and March 31, 2019
(In millions of ₹)

| | As of March 31, 2018 | As of March 31, 2019 |
|--------------------------------|-----------------------------|-----------------------------|
| Assets | | |
| Property and equipment | 116,000 | 116,500 |
| Intangible assets and Goodwill | 38,960 | 40,130 |
| Accounts Receivable | 250,370 | 274,410 |
| Unbilled Revenues | 69,130 | 89,760 |
| Investments | 360,080 | 293,300 |
| Cash and Cash equivalents | 48,830 | 72,240 |
| Other current assets | 90,050 | 200,750 |
| Other non-current assets | 110,670 | 83,440 |
| Total Assets | 1,084,090 | 1,170,530 |
| | | |
| Shareholders' Funds | 872,410 | 915,560 |
| Long term borrowings | 540 | 440 |
| Short term borrowings | 1,930 | 180 |
| Other current liabilities | 176,350 | 220,660 |
| Other non-current liabilities | 28,840 | 29,160 |
| Minority Interest | 4,020 | 4,530 |
| Total Liabilities | 1,084,090 | 1,170,530 |

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Ind AS Financial Statements

Consolidated Statement of Profit and Loss
For the Year ended March 31, 2018 and March 31, 2019
(In ₹ crore, except per share data)

| | Year ended March 31, 2018 | Year ended March 31, 2019 |
|---|------------------------------|------------------------------|
| INCOME | 123,104 | 146,463 |
| EXPENDITURE | | |
| a) Employee costs | 66,396 | 78,246 |
| b) Cost of equipment & Software Licenses | 2,700 | 2,270 |
| c) Other operating expenses | 21,492 | 26,441 |
| d) Depreciation | 2,014 | 2,056 |
| Total Expenditure | 92,602 | 109,013 |
| Profit Before Taxes & Other Income | 30,502 | 37,450 |
| Other income (expense), net | 3,590 | 4,113 |
| Profit Before Taxes | 34,092 | 41,563 |
| Provision For Taxes | 8,212 | 10,001 |
| Profit After Taxes & Before Minority Interest | 25,880 | 31,562 |
| Minority Interest | 54 | 90 |
| Net Profit | 25,826 | 31,472 |
| Earnings per share in ₹ | 67.10 | 83.05 |

Consolidated Statement of Profit and Loss
For the Quarter ended March 31, 2018 and March 31, 2019
(In ₹ crore, except per share data)

| | Quarter ended March 31, 2018 | Quarter ended March 31, 2019 |
|---|---------------------------------|---------------------------------|
| INCOME | 32,075 | 38,010 |
| EXPENDITURE | | |
| a) Employee costs | 17,183 | 20,179 |
| b) Cost of equipment & Software Licenses | 533 | 595 |
| c) Other operating expenses | 5,707 | 7,162 |
| d) Depreciation | 505 | 537 |
| Total Expenditure | 23,928 | 28,473 |
| Profit Before Taxes & Other Income | 8,147 | 9,537 |
| Other income (expense), net | 982 | 1,165 |
| Profit Before Taxes | 9,129 | 10,702 |
| Provision For Taxes | 2,204 | 2,550 |
| Profit After Taxes & Before Minority Interest | 6,925 | 8,152 |
| Minority Interest | 21 | 26 |
| Net Profit | 6,904 | 8,126 |
| Earnings per share in ₹ | 18.04 | 21.65 |

Other Operating expenses for the period Q4 FY2019 includes a contribution of Rupees 220 Crore to an electoral trust

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Ind-AS & IFRS ₹

Consolidated Balance Sheet
As at March 31, 2018 and March 31, 2019
(In crores of ₹)

| | As at March 31, 2018 | As at March 31, 2019 |
|--|----------------------|----------------------|
| ASSETS | | |
| Property, plant and equipment | 11,506 | 11,553 |
| Investments | 36,008 | 29,330 |
| Deferred Tax Assets (net) | 3,449 | 2,656 |
| Goodwill (on consolidation) | 1,745 | 1,700 |
| Cash and Bank Balance | 7,161 | 12,848 |
| Current Assets, Loans and Advances | 38,356 | 50,192 |
| Non-current Assets, Loans and Advances | 8,071 | 6,664 |
| Total Assets | 106,296 | 114,943 |
| EQUITY AND LIABILITIES | | |
| Shareholders' Funds | 85,128 | 89,446 |
| Minority Interest | 402 | 453 |
| Short term and long term borrowings | 235 | 44 |
| Deferred Tax Liabilities (net) | 1,170 | 1,042 |
| Current liabilities and provisions | 17,647 | 22,084 |
| Non-current liabilities and provisions | 1,714 | 1,874 |
| Total Liabilities | 106,296 | 114,943 |

About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for the last fifty years. TCS offers a consulting-led, cognitive powered, integrated portfolio of business, technology and engineering services and solutions. This is delivered through its unique Location Independent Agile delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 424,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US \$20.9 billion in the fiscal year ended March 31, 2019, and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. TCS' proactive stance on climate change and award winning work with communities across the world have earned it a place in leading sustainability indices such as the Dow Jones Sustainability Index (DJSI), MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit us at www.tcs.com.

To stay up-to-date on TCS global news, follow [@TCS_News](https://twitter.com/TCS_News).

For more information please contact:

| | |
|---|--|
| Media: +91 22 6778 9999 arushie.sinha@tcs.com / shamala.p@tcs.com / vivek.padiyar@tcs.com | Investor Relations: 91 22 6778 9999 Kedar.shirali@tcs.com |
|---|--|

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TCS/BM/15/SE/2019-20

April 12, 2019

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai-400051
Symbol: TCS

BSE Limited
P. J. Towers, Dalal Street,
Mumbai-400001
Scrip Code No. 532540

Dear Sirs,

Sub: Financial Results for the year ended March 31, 2019

The audited financial results of the Company and the audited consolidated financial results of the Company and its subsidiaries under Ind AS for the year ended March 31, 2019 have been approved and taken on record at a meeting of the Board of Directors of the Company held today at 2:30 p.m. and concluded at 4.20 p.m.

Thanking you,

Yours faithfully,
For **Tata Consultancy Services Limited**

Rajendra Moholkar
Company Secretary

TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

TCS House Raveline Street 21 D S Marg Fort Mumbai 400 001 India

Tel 91 22 6778 9999 Fax 91 22 6778 9000 e-mail corporate.office@tcs.com website www.tcs.com

Registered Office 9th Floor Nirmal Building Nariman Point Mumbai 400 021

Corporate Identification No. (CIN): L22210MH1995PLC084781