



TCS/BM/6/SE/2020-21

April 16, 2020

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, 2020 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, 2020 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 ₹6 per Equity Share of ₹1 each of the Company which shall be paid/dispatched 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 Consultants Private Limited

TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

TCS House Raveline Street 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

B S R & Co. LLP

Chartered Accountants

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

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Independent Auditors' Report

To the Board of Directors of Tata Consultancy Services Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Tata Consultancy Services Limited (hereinafter referred to as the "Holding Company") and its subsidiaries listed in Annexure 1 (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2020, ("the Statement" or "consolidated annual financial results"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the consolidated annual financial results:

- includes the annual financial results of the entities listed in Annexure-1;
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Independent Auditors' Report (Continued)

Tata Consultancy Services Limited

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditors' Report (Continued)

Tata Consultancy Services Limited

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the entity has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors of the Holding Company.
- Conclude on the appropriateness of the Management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the consolidated annual financial results. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

B S R & Co. LLP

Independent Auditors' Report (Continued)

Tata Consultancy Services Limited

Other Matter

The consolidated annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For B S R & Co. LLP

Chartered Accountants

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

YEZDI BEHRAM
NAGPOREWAL
LA

Digitally signed by
YEZDI BEHRAM
NAGPOREWALLA
Date: 2020.04.16
18:07:32 +05'30'

Yezdi Nagporewalla

Partner

Membership No: 049265

UDIN: 20049625AAAAAJ4293

Mumbai
16 April 2020

Tata Consultancy Services Limited

Annexure I: List of entities consolidated

1	APTOnline 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	41	Tata Consultancy Services France 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 Denmark 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	54	TCS Business Services GmbH
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, Nariman Point, Mumbai 400021
PART I : Audited Consolidated Statement of Financial Results

(₹ crore)

		Quarter ended			Year ended	
		March 31,	December 31,	March 31,	March 31,	March 31,
		2020	2019	2019	2020	2019
1	Revenue	39,946	39,854	38,010	156,949	146,463
2	Other income	738	818	1,193	4,592	4,311
3	TOTAL INCOME (1+2)	40,684	40,672	39,203	161,541	150,774
4	EXPENSES					
	a) Employee benefit expenses	22,051	21,622	20,179	85,952	78,246
	b) Fees to external consultants	3,196	3,268	3,062	12,937	11,330
	c) Cost of equipment and software licences	469	460	595	1,905	2,270
	d) Depreciation and amortisation expense	951	897	537	3,529	2,056
	e) Other operating expenses	3,254	3,633	4,100	14,046	15,111
	TOTAL EXPENSES	29,921	29,880	28,473	118,369	109,013
5	PROFIT BEFORE FINANCE COSTS AND TAX (3-4)	10,763	10,792	10,730	43,172	41,761
6	Finance costs	251	223	28	924	198
7	PROFIT BEFORE TAX (5-6)	10,512	10,569	10,702	42,248	41,563
8	TAX EXPENSE					
	a) Current tax	2,676	2,981	3,228	10,378	9,502
	b) Deferred tax	(257)	(555)	(678)	(577)	499
	TOTAL TAX EXPENSE	2,419	2,426	2,550	9,801	10,001
9	NET PROFIT FOR THE PERIOD (7-8)	8,093	8,143	8,152	32,447	31,562
	Attributable to:					
	Shareholders of the Company	8,049	8,118	8,126	32,340	31,472
	Non-controlling interests	44	25	26	107	90
10	OTHER COMPREHENSIVE INCOME / (LOSSES)					
	a) Items that will not be reclassified subsequently to profit or loss	(82)	(228)	(20)	(449)	(52)
	b) Income tax on items that will not be reclassified subsequently to profit or loss	17	63	11	90	11
	c) Items that will be reclassified subsequently to profit or loss	578	122	(340)	1,138	536
	d) Income tax on items that will be reclassified subsequently to profit or loss	(178)	44	12	(315)	(171)
	TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	335	1	(337)	464	324
11	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)	8,428	8,144	7,815	32,911	31,886
	Attributable to:					
	Shareholders of the Company	8,359	8,117	7,793	32,764	31,787
	Non-controlling interests	69	27	22	147	99
12	Paid up equity share capital (Face Value : ₹1 per share)	375	375	375	375	375
13	Total Reserves (including Non-controlling interests)				84,374	89,524
14	Basic and diluted earnings per share (in ₹)	21.45	21.63	21.65	86.19	83.05
15	Dividend per share (par value ₹1 each)					
	Interim dividend on equity shares (in ₹)	12.00	5.00	-	67.00	12.00
	Final dividend on equity shares (in ₹)	6.00	-	18.00	6.00	18.00
	Total dividend on equity shares (in ₹)	18.00	5.00	18.00	73.00	30.00
	Total equity dividend percentage	1,800	500	1,800	7,300	3,000

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TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021
PART II : Consolidated Segment Information

	Quarter ended			Year ended	
	March 31,	December 31,	March 31,	March 31,	March 31,
	2020	2019	2019	2020	2019
REVENUE BY INDUSTRY PRACTICE					
Banking, Financial Services and Insurance	15,207	15,483	15,104	61,095	57,938
Manufacturing	4,217	4,171	4,059	16,468	15,682
Retail and Consumer Business	6,682	6,709	6,461	26,280	25,164
Communication, Media and Technology	6,751	6,608	6,096	25,978	23,925
Others	7,089	6,883	6,290	27,128	23,754
REVENUE FROM OPERATIONS	39,946	39,854	38,010	156,949	146,463
SEGMENT RESULTS					
Banking, Financial Services and Insurance	4,176	4,415	4,284	16,950	16,089
Manufacturing	1,190	1,135	1,005	4,445	4,311
Retail and Consumer Business	1,760	1,797	1,787	6,870	6,871
Communication, Media and Technology	2,099	1,926	1,703	7,703	6,644
Others	1,755	1,597	1,283	6,141	5,554
Total	10,980	10,870	10,062	42,109	39,469
Unallocable expenses	1,206	1,119	553	4,453	2,217
Operating income	9,774	9,751	9,509	37,656	37,252
Other income	738	818	1,193	4,592	4,311
PROFIT BEFORE TAX	10,512	10,569	10,702	42,248	41,563

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.

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

(₹ crore)

		As at March 31, 2020	As at March 31, 2019
I. ASSETS			
	Non-current assets		
(a)	Property, plant and equipment	10,941	10,411
(b)	Capital work-in-progress	906	963
(c)	Right-of-use assets	7,994	-
(d)	Goodwill	1,710	1,700
(e)	Other intangible assets	283	179
(f)	Financial assets		
	(i) Investments	216	239
	(ii) Trade receivables	74	95
	(iii) Unbilled receivables	324	391
	(iv) Loans receivables	29	60
	(v) Other financial assets	1,184	738
(g)	Income tax assets (net)	2,462	4,017
(h)	Deferred tax assets (net)	2,828	2,656
(i)	Other assets	1,711	1,363
	Total non-current assets	30,662	22,812
	Current assets		
(a)	Inventories	5	10
(b)	Financial assets		
	(i) Investments	26,140	29,091
	(ii) Trade receivables	30,532	27,346
	(iii) Unbilled receivables	5,732	5,157
	(iv) Cash and cash equivalents	8,646	7,224
	(v) Other balances with banks	1,020	5,624
	(vi) Loans receivables	8,475	8,029
	(vii) Other financial assets	1,473	1,769
(c)	Income tax assets (net)	8	1,853
(d)	Other assets	8,206	6,028
	Total current assets	90,237	92,131
	TOTAL ASSETS	120,899	114,943
II. EQUITY AND LIABILITIES			
	Equity		
(a)	Share capital	375	375
(b)	Other equity	83,751	89,071
	Equity attributable to shareholders of the Company	84,126	89,446
	Non-controlling interests	623	453
	Total equity	84,749	89,899
	Liabilities		
	Non-current liabilities		
(a)	Financial liabilities		
	(i) Lease liabilities	6,906	44
	(ii) Other financial liabilities	291	287
(b)	Unearned and deferred revenue	697	844
(c)	Employee benefit obligations	417	330
(d)	Deferred tax liabilities (net)	779	1,042
(e)	Other liabilities	-	413
	Total non-current liabilities	9,090	2,960
	Current liabilities		
(a)	Financial liabilities		
	(i) Lease liabilities	1,268	-
	(ii) Trade payables	6,740	6,292
	(iii) Other financial liabilities	6,100	4,903
(b)	Unearned and deferred revenue	2,915	2,392
(c)	Provisions	293	239
(d)	Employee benefit obligations	2,749	2,356
(e)	Income tax liabilities (net)	3,712	2,667
(f)	Other liabilities	3,283	3,235
	Total current liabilities	27,060	22,084
	TOTAL EQUITY AND LIABILITIES	120,899	114,943

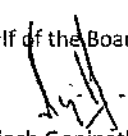
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Select explanatory notes to the Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2020

1. These results have been prepared on the basis of the consolidated audited financial statements for the year ended March 31, 2020 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 16, 2020. The statutory auditors have expressed an unmodified audit opinion on these results.
2. Consolidated Statement of Cash flows is attached in Annexure I.
3. The Board of Directors at its meeting held on April 16, 2020, has declared a final dividend of ₹6 per equity share.
4. The Group has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019. The Group has adopted Ind AS 116 using the cumulative effect method for transitioning
5. The other financial liabilities in the previous year included a liability accrued towards exercise of put/call option for acquisition by Tata Consultancy Services Asia Pacific Pte Ltd. of additional 15% stake in its joint venture with Mitsubishi Corporation in Tata Consultancy Services Japan, Ltd. On June 26, 2019, pursuant to exercise of put option by Mitsubishi Corporation, Tata Consultancy Services Asia Pacific Pte Ltd. acquired additional 15% stake for an amount of ₹227 Crore (JPY 3,500 million).
6. TCS Financial Solutions Australia Holdings Pty Limited, a wholly owned subsidiary of TCS FNS Pty Limited has been liquidated w.e.f. January 09, 2020.
7. In October 2014, Epic Systems Corporation (referred to as Epic) filed a legal claim against the Company in the Court of Western District Madison, Wisconsin for alleged infringement of Epic's proprietary information. In April 2016, the Company received an unfavourable jury verdict awarding damages totalling ₹7,091 crore (US \$940 million) to Epic. In September 2017, the Company received a Court order reducing the damages from ₹7,091 crore (US \$940 million) to ₹3,168 crore (US \$420 million) to Epic. Pursuant to US Court procedures, a Letter of Credit has been made available to Epic for ₹3,319 crore (US \$440 million) as financial security in order to stay execution of the judgment pending post-judgment proceedings and appeal. Pursuant to reaffirmation of the Court order in March 2019, the Company has filed a notice of appeal in the superior Court to fully set aside the Order. Epic has also filed a cross appeal challenging the reduction by the trial judge of ₹754 crore (US \$100 million) award and ₹1,509 crore (US \$200 million) in punitive damages. The Company has received legal advice to the effect that the order and the reduced damages awarded are not supported by evidence presented during the trial. Accordingly, this matter is disclosed as contingent liability.
8. The results for the quarter and year ended March 31, 2020 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).

For and on behalf of the Board of Directors

Mumbai
April 16, 2020


Rajesh Gopinathan
CEO and Managing Director



TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021
Audited Consolidated Statement of Cashflows

(₹ crore)

	Year ended	
	March 31,	March 31,
	2020	2019
I CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	32,447	31,562
Adjustments to reconcile profit and loss to net cash provided by operating activities		
Depreciation and amortisation expense	3,529	2,056
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	144	187
Tax expense	9,801	10,001
Net gain on lease modification	(14)	-
Unrealised foreign exchange (gain) / loss	(117)	7
Net gain on disposal of property, plant and equipment	(46)	(84)
Net gain on Investments	(214)	(427)
Interest Income	(3,502)	(2,762)
Dividend income	(10)	(18)
Finance costs	924	198
Operating profit before working capital changes	42,882	40,720
Net change in		
Inventories	5	16
Trade receivables	(3,295)	(2,883)
Unbilled receivables	(908)	1,286
Loans receivables and other financial assets	(2)	(499)
Other assets	(3,492)	(3,687)
Trade payables	446	1,496
Unearned and deferred revenue	375	679
Other financial liabilities	1,208	791
Other liabilities and provisions	596	632
Cash generated from operations	38,215	38,551
Taxes paid (net of refunds)	(5,846)	(9,958)
Net cash generated from operating activities	32,369	28,593
II CASH FLOWS FROM INVESTING ACTIVITIES		
Bank deposits placed	(7,663)	(6,029)
Inter-corporate deposits placed	(14,905)	(13,724)
Purchase of investments	(80,002)	(96,751)
Payment for purchase of property, plant and equipment	(2,538)	(2,053)
Payment including advances for acquiring right-of-use assets	(519)	-
Payment for purchase of intangible assets	(192)	(178)
Purchase of subsidiary, net of cash of NIL and ₹16 crore respectively	-	(50)
Proceeds from bank deposits	11,965	2,715
Proceeds from Inter-corporate deposits	14,432	10,797
Proceeds from disposal / redemption of Investments	84,089	104,133
Proceeds from disposal of property, plant and equipment	161	99
Interest received	3,729	2,619
Dividend received	8	18
Net cash generated from investing activities	8,565	1,596
III CASH FLOWS FROM FINANCING ACTIVITIES		
Buy-back of equity shares	-	(16,000)
Expenses for buy-back of equity shares	-	(45)
Short-term borrowings (net)	-	(181)
Dividend paid (including tax on dividend)	(37,634)	(11,424)
Dividend paid to non-controlling interests (including tax on dividend)	(68)	(48)
Purchase of non-controlling interests	(227)	-
Repayment of lease liabilities	(1,062)	(13)
Interest paid	(924)	(186)
Net cash used in financing activities	(39,915)	(27,897)
Net change in cash and cash equivalents	1,019	2,292
Cash and cash equivalents at the beginning of the year	7,224	4,883
Exchange difference on translation of foreign currency cash and cash equivalents	403	49
Cash and cash equivalents at the end of the year	8,646	7,224

JS

B S R & Co. LLP

Chartered Accountants

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Independent Auditors' Report

To the Board of Directors of Tata Consultancy Services Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Tata Consultancy Services Limited (hereinafter referred to as the "Company") for the year ended 31 March 2020 ('standalone annual financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Independent Auditors' Report (Continued)

Tata Consultancy Services Limited

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditors' Report (Continued)

Tata Consultancy Services Limited

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For B S R & Co. LLP

Chartered Accountants

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

YEZDI BEHRAM
BEHRAM NAGPOREWALLA
NAGPOREWALLA

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Yezdi Nagporewalla

Partner

Membership No: 049265

UDIN: 20049265AAAAA12420

Mumbai
16 April 2020

TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021
Audited Unconsolidated Statement of Financial Results

(₹ crore)

		Quarter ended			Year ended	
		March 31,	December 31,	March 31,	March 31,	March 31,
		2020	2019	2019	2020	2019
1	Revenue	33,222	33,040	32,046	131,306	123,170
2	Other income	2,033	1,206	1,648	8,082	7,627
3	TOTAL INCOME (1+2)	35,255	34,246	33,694	139,388	130,797
4	EXPENSES					
	a) Employee benefit expenses	16,643	16,333	15,264	64,806	59,377
	b) Fees to external consultants	3,512	3,484	3,322	13,916	12,259
	c) Cost of equipment and software licences	363	378	497	1,596	2,003
	d) Depreciation and amortisation expense	724	677	447	2,701	1,716
	e) Other operating expenses	3,451	3,400	3,921	13,535	14,567
	TOTAL EXPENSES	24,693	24,272	23,451	96,654	89,922
5	PROFIT BEFORE FINANCE COSTS AND TAX (3-4)	10,562	9,974	10,243	42,734	40,875
6	Finance costs	211	200	20	743	170
7	PROFIT BEFORE TAX (5-6)	10,351	9,774	10,223	41,991	40,705
8	TAX EXPENSE					
	a) Current tax	2,247	2,692	2,990	9,012	9,943
	b) Deferred tax	(123)	(601)	(590)	(281)	697
	TOTAL TAX EXPENSE	2,124	2,091	2,400	8,731	10,640
9	NET PROFIT FOR THE PERIOD (7-8)	8,227	7,683	7,823	33,260	30,065
10	OTHER COMPREHENSIVE INCOME / (LOSSES)					
	a) Items that will not be reclassified subsequently to profit or loss	(133)	(225)	10	(409)	(18)
	b) Income tax on items that will not be reclassified subsequently to profit or loss	28	63	3	86	3
	c) Items that will be reclassified subsequently to profit or loss	600	(229)	(193)	812	622
	d) Income tax on items that will be reclassified subsequently to profit or loss	(178)	44	12	(315)	(171)
	TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	317	(347)	(168)	174	436
11	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)	8,544	7,336	7,655	33,434	30,501
12	Paid up equity share capital (Face Value : ₹1 per share)	375	375	375	375	375
13	Total Reserves				73,993	78,523
14	Basic and diluted earnings per share (in ₹)	21.92	20.47	20.85	88.64	79.34
15	Dividend per share (par value ₹1 each)					
	Interim dividend on equity shares (in ₹)	12.00	5.00	-	67.00	12.00
	Final dividend on equity shares (in ₹)	6.00	-	18.00	6.00	18.00
	Total dividend on equity shares (in ₹)	18.00	5.00	18.00	73.00	30.00
	Total equity dividend percentage	1,800	500	1,800	7,300	3,000

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

(₹ crore)

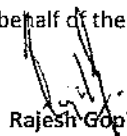
		As at March 31, 2020	As at March 31, 2019
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	9,835	9,522	
(b) Capital work-in-progress	781	834	
(c) Right-of-use assets	6,048	-	
(d) Intangible assets	239	139	
(e) Financial assets			
(i) Investments	2,189	2,189	
(ii) Trade receivables	74	95	
(iii) Unbilled receivables	324	387	
(iv) Loans receivables	2	2	
(v) Other financial assets	624	565	
(f) Income tax assets (net)	2,020	3,598	
(g) Deferred tax assets (net)	2,219	2,097	
(h) Other assets	1,426	1,040	
Total non-current assets	25,781	20,468	
Current assets			
(a) Inventories	5	10	
(b) Financial assets			
(i) Investments	25,686	28,280	
(ii) Trade receivables	28,660	24,029	
(iii) Unbilled receivables	4,763	4,389	
(iv) Cash and cash equivalents	3,852	3,327	
(v) Other balances with banks	972	5,573	
(vi) Loans receivables	7,270	7,018	
(vii) Other financial assets	1,448	1,613	
(c) Other assets	6,538	4,793	
Total current assets	79,194	79,032	
TOTAL ASSETS	104,975	99,500	
II. EQUITY AND LIABILITIES			
Equity			
(a) Share capital	375	375	
(b) Other equity	73,993	78,523	
Total equity	74,368	78,898	
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	5,262	33	
(ii) Other financial liabilities	237	232	
(b) Unearned and deferred revenue	644	662	
(c) Employee benefit obligations	91	82	
(d) Deferred tax liabilities (net)	347	339	
(e) Other liabilities	-	358	
Total non-current liabilities	6,581	1,706	
Current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	848	-	
(ii) Trade payables	8,734	7,692	
(iii) Other financial liabilities	4,694	3,351	
(b) Unearned and deferred revenue	2,271	1,804	
(c) Provisions	235	174	
(d) Employee benefit obligations	2,057	1,776	
(e) Income tax liabilities (net)	3,139	2,157	
(f) Other liabilities	2,048	1,942	
Total current liabilities	24,026	18,896	
TOTAL EQUITY AND LIABILITIES	104,975	99,500	

Select explanatory notes to the Statement of Audited Unconsolidated Financial Results for the Quarter and Year ended March 31, 2020

1. These results have been prepared on the basis of the audited unconsolidated financial statements for the year ended March 31, 2020 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 16, 2020. The statutory auditors have expressed an unmodified audit opinion on these results.
2. Unconsolidated Statement of Cash flows is attached in Annexure A.
3. The Board of Directors at its meeting held on April 16, 2020, has declared a final dividend of ₹6 per equity share.
4. The Group has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019. The Group has adopted Ind AS 116 using the cumulative effect method for transitioning.
5. TCS Financial Solutions Australia Holdings Pty Limited, a wholly owned subsidiary of TCS FNS Pty Limited has been liquidated w.e.f. January 09, 2020.
6. In October 2014, Epic Systems Corporation (referred to as Epic) filed a legal claim against the Company in the Court of Western District Madison, Wisconsin for alleged infringement of Epic's proprietary information. In April 2016, the Company received an unfavourable jury verdict awarding damages totalling ₹7,091 crore (US \$940 million) to Epic. In September 2017, the Company received a Court order reducing the damages from ₹7,091 crore (US \$940 million) to ₹3,168 crore (US \$420 million) to Epic. Pursuant to US Court procedures, a Letter of Credit has been made available to Epic for ₹3,319 crore (US \$440 million) as financial security in order to stay execution of the judgment pending post-judgment proceedings and appeal. Pursuant to reaffirmation of the Court order in March 2019, the Company has filed a notice of appeal in the superior Court to fully set aside the Order. Epic has also filed a cross appeal challenging the reduction by the trial judge of ₹754 crore (US \$100 million) award and ₹1,509 crore (US \$200 million) in punitive damages. The Company has received legal advice to the effect that the order and the reduced damages awarded are not supported by evidence presented during the trial. Accordingly, this matter is disclosed as contingent liability.
7. The results for the quarter and year ended March 31, 2020 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 16, 2020

For and on behalf of the Board of Directors


Rajesh Gopinathan
CEO and Managing Director

JS

TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021
Audited Unconsolidated Statement of Cashflows

(₹ crore)

		Year ended	
		March 31,	March 31,
		2020	2019
I	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit for the year	33,260	30,065
	Adjustments to reconcile profit and loss to net cash provided by operating activities		
	Depreciation and amortisation expense	2,701	1,716
	Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	132	188
	Tax expense	8,731	10,640
	Net gain on lease modification	(4)	-
	Unrealised foreign exchange (gain) / loss	(130)	7
	Net gain on disposal of property, plant and equipment	(50)	(84)
	Net gain on investments	(197)	(416)
	Interest income	(3,197)	(2,651)
	Dividend income (including exchange gain)	(3,995)	(3,574)
	Finance costs	743	170
	Operating profit before working capital changes	37,994	36,061
	Net change in		
	Inventories	5	16
	Trade receivables	(4,736)	(5,335)
	Unbilled receivables	(311)	733
	Loans receivables and other financial assets	(72)	(417)
	Other assets	(3,072)	(3,036)
	Trade payables	1,042	2,915
	Unearned and deferred revenue	449	755
	Other financial liabilities	1,183	610
	Other liabilities and provisions	487	400
	Cash generated from operations	32,969	32,702
	Taxes paid (net of refunds)	(6,366)	(8,704)
	Net cash generated from operating activities	26,603	23,998
II	CASH FLOWS FROM INVESTING ACTIVITIES		
	Bank deposits placed	(6,999)	(5,690)
	Inter-corporate deposits placed	(13,694)	(13,222)
	Purchase of investments	(77,191)	(92,020)
	Payment for purchase of property, plant and equipment	(1,951)	(1,556)
	Payment including advances for acquiring right-of-use assets	(519)	-
	Payment for purchase of intangible assets	(172)	(161)
	Proceeds from bank deposits	11,612	2,339
	Proceeds from inter-corporate deposits	13,400	10,472
	Proceeds from disposal / redemption of investments	80,865	99,561
	Proceeds from disposal of property, plant and equipment	130	98
	Interest received	3,353	2,554
	Dividend received from subsidiaries	3,995	3,574
	Acquisition of subsidiary	-	(66)
	Net cash generated from investing activities	12,829	5,883
III	CASH FLOWS FROM FINANCING ACTIVITIES		
	Buy-back of equity shares	-	(16,000)
	Expenses for buy-back of equity shares	-	(45)
	Short-term borrowings (net)	-	(181)
	Dividend paid (including tax on dividend)	(37,634)	(11,424)
	Repayment of lease liabilities	(668)	(5)
	Interest paid	(743)	(170)
	Net cash used in financing activities	(39,045)	(27,825)
	Net change in cash and cash equivalents	387	2,056
	Cash and cash equivalents at the beginning of the year	3,327	1,278
	Exchange difference on translation of foreign currency cash and cash equivalents	138	(7)
	Cash and cash equivalents at the end of the year	3,852	3,327



TCS/BM/7/SE/2020-21

April 16, 2020

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 Raveline Street 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

For immediate use **PRESS RELEASE**
Ind-AS & IFRS ₹

TCS Closes FY20 with Strong Deal Wins: Augurs Long Term Resilience Amidst Near Term Challenges

- Annual Revenue **₹156,949 Cr**, +7.2% YoY (+7.1% in CC)
- Annual Revenue in USD crosses **\$22 Bn** mark, +5.3% YoY
- Full Year Growth led by Life Sciences & Healthcare (+16.8% YoY), Europe (+14.6% YoY) and UK (+10.4% YoY)
- Full Year Net Income: **₹32,340 Cr**, +2.8% YoY
- Q4 Total Contract Value: \$8.9 Bn

MUMBAI, April 16, 2020: Tata Consultancy Services (BSE: 532540, NSE: TCS), the leading global IT services, consulting and business solutions organization, reported its consolidated financial results according to Ind AS and IFRS, for the quarter and financial year ending March 31, 2020.

Annual Highlights for 2019-20	Q4 FY 2020 Highlights
<ul style="list-style-type: none"> • Operating Margin: 24.6% • Net Income: ₹32,340 Cr; Net Margin: 20.6% • Robust Client Additions: <ul style="list-style-type: none"> \$100M+ band: 49 (+5 YoY) \$50M+ band: 105 (+6 YoY) \$20M+ band: 240 (+25 YoY) • Employee Metrics: <ul style="list-style-type: none"> ○ Net addition: 24,179 employees ○ Employee headcount: 448,464 ○ LTM IT Services Attrition: 12.1% • Free Cash Flow: ₹32,303 Cr • Over ₹37,702 Cr of cash returned to shareholders in dividends 	<ul style="list-style-type: none"> • Revenue of ₹39,946 Cr, +5.1% YoY (+3% in CC) • Operating Margin: 25.1% • Net Income: ₹8,049 Cr; Net Margin: 20.2% • Cash conversion: Operating Cash Flow 109.4% of Net Income • Net Addition: 1,789 employees • Final Dividend per share (proposed): ₹ 6

Rajesh Gopinathan, Chief Executive Officer and Managing Director, said: "Amidst the tumult of the last few weeks, our priority has been to safeguard the health and well-being of our employees while continuing to support our customers' mission critical activities globally. The agility, resilience and adaptability of our operating model were put to the test, and it has emerged stronger and more proven than ever before. This has further strengthened our customers' confidence in TCS. Many of them have reached out to us to express their appreciation, and gratitude for how our teams went above and beyond to help them keep their businesses running under very difficult circumstances. I want to thank

For immediate use **PRESS RELEASE**
Ind-AS & IFRS ₹

all the TCSers who showed immense grit, resolve and ingenuity, in the true spirit of TCS, to make this possible."

He added: *"The pandemic completely reversed the positive momentum that we had started seeing in some of our biggest verticals in the first half of the quarter. On the positive side, we had very strong deal closures during the quarter. In fact, our order book this quarter is the largest ever, from the time we started reporting the metric. Organizations across the world are realizing the need for operational and systems resilience. Many of the large deals we signed during the quarter address precisely that need. They are core transformation programs that leverage the power of technology to make our customers' operations leaner, faster, and more resilient."*

N Ganapathy Subramaniam, Chief Operating Officer & Executive Director, said: *"Covid 19 presented us an operational challenge of scale, speed and complexity. Although we have been the pioneers of the Location Independent Agile model, switching a long-established infrastructure model of an organization of over 448,000 employees in a matter of days is pushing the boundaries of location independence as well as agility to their limits. It also required recalibrating the project management methodology and the security posture. The outcome was our Secure Borderless Workspaces framework, which has now enabled close to 90% of our employees to work remotely and securely. Despite the lockdowns, I am pleased that our customers continue to experience the same energy and delivery certainty from TCS as before. All in all, we managed to not only maintain all essential services for our customers, but also continue the journey in their growth and transformation programs. As for the operating metrics, I am particularly happy with the robust client metrics this quarter, with strong additions across most revenue buckets."*

V Ramakrishnan, Chief Financial Officer, said: *"The speed with which we were able to switch from a highly centralized delivery to a fully distributed model is also on account of the investments we have been making over the years in building an agile and resilient core. We have digitized virtually all our processes and invested in cutting edge infrastructure and collaboration tools to support our Location Independent Agile delivery model and Secure Borderless Workspaces. As we enter a difficult and uncertain period, our strong balance sheet, best-in-class profitability and the inherent resilience of our business model position us well to navigate the challenges ahead and gain share."*

Q4 Segment Highlights

Industries: Revenue growth was led by Life Sciences & Healthcare (+16.2%), Communications & Media (+9.3%) and Manufacturing (+7%). Retail & CPG grew +4.2% and Technology & Services grew +3.5%. BFSI revenue declined 1.3%.

Markets: Growth was led by Europe (+11.9%) and UK (+5.4), Latin America grew +3.9%, Asia Pacific grew +3.5% and MEA grew +1.3%. North America grew +0.2% while India declined 1.9%.

Services:

- **Consulting & Services Integration:** Enterprise Agility, as a key enabler of enterprise-wide operating model transformation goals, enabled several strategic wins. Amidst the current crisis, C&SI has been helping customers re-orient supply chains to ensure resilience and meet critical needs. The other driver of growth was engagements around TCS' Finance Transformation offerings.

For immediate use **PRESS RELEASE**
Ind-AS & IFRS ₹

- **Digital Transformation Services:** MFD™ and Bringing Life to Things™ frameworks continued to gain mindshare and powered multiple transformational engagements. Engineering, Cloud, Cyber Security and Enterprise Intelligent Automation services led growth during the quarter.
- **Cognitive Business Operations:** TCS' innovations around AI/ML enabled operations, scaling of Agile DevOps, and next-generation workplace solutions which provide multi-channel, personalized and integrated experience for users were growth drivers. Other growth areas included offerings around cognitive HR, digital F&A and digital customer experience.

Customer Accolades

- "...Despite the huge disruption to your working life, your sense of **professionalism, dedication, determination, perseverance** and above all, your **resilience** has not at all faltered. All the TCS delivery updates I am getting show **all critical projects and activities** continue to be met to expectations. Being able to deliver to TCS' mantra of **Experience Certainty** is tough enough during steady state times, let alone being able to do the same at this point when the world is in crisis. Thanks to your individual efforts, **TCS is the one silver lining** in this dark cloud... I can't help but feel just how privileged and lucky I am, overseeing a partnership of **high performing and committed** individuals from TCS. Once again, **thank you** for all you do..."

- Life Sciences Client

- "As we all go through ever evolving COVID situation impacting both our personal and professional lives, I see tremendous amount of **resilience and perseverance by your staff** across the support chain to ensure **stability** in the IT services offered. I would like to take a moment to recognize and thank all efforts being put in at various levels of your organization in helping deliver **seamless AOMS** services. Every ticket resolved, request fulfilled, change implemented and project delivered is **directly contributing** to the **value** delivered by [Client Name]. ...Thank you! AOMS Team"

- Energy Client

- "TCS team has provided **superior support** in creating complex workflows with a **quick turnaround time** to deliver in a few hours. This truly epitomized the [Client Name] value of '**Working in Teams**' and '**Ensuring Quality**'"

- Life Sciences Client

- "...appreciate your **hard work in the new working ways**. **Big THANK YOU to ALL**, as customer did not even notice the change. Keep up the good work."

- Large Retail Client

- "I just wanted to let you know that the TCS guys have been **absolutely brilliant** in helping us respond to Covid-19 changes in MSD really **quickly**. They are just fantastic!"

- Professional Services Client

Key Highlights

- Walgreens Boots Alliance, a global leader in retail and wholesale pharmacy, expanded its strategic partnership with TCS with a multi-year contract. In the new operating model for IT Run and Operational services, TCS will provide managed services using an approach that blends artificial intelligence, machine learning and advanced software engineering to enhance operational resilience and boost productivity.
- Chosen by Vaillant, a leading German Manufacturer in the field of heating and ventilation technology, as a strategic business partner for its multi-year growth and transformation program to ensure digital readiness, harmonized data and processes on global scale and future growth based on new customer centric business models. TCS was selected for its global capabilities and track record in delivering large and complex business transformation engagements in location independent agile methodology.
- Large German Retailer selected TCS as a Strategic Application Development Management (ADM) Partner for analytics and mobility platforms and extended its strategic infrastructure services partnership contract, enabling cognitive capabilities thru TCS' ignio™ platform.
- A global leader in lithographic equipment technology further strengthened its partnership, and entrusted TCS with digital transformation of end-to-end operations including application, infrastructure and workplace services powered by ignio AIOps.
- Engaged by a US-based global fragrance manufacturer and supplier, to transform its IT infrastructure, security services and user experience for its users. TCS will deliver Digital Workplace (DWS) services with a Machine First™ approach powered by ignio and its unparalleled global service delivery capability for reduced operational and technology risk, greater efficiency, improved scalability and a sharper customer focus. TCS will also provide managed security services, identity management and vulnerability management.
- Chosen by a UK based blockchain-enabled insurance platform, as its strategic cloud and infrastructure partner, standardizing on TCS Cloud Exponence Platform. TCS will also set up a leading Security Information and Event Management solution and a Security Operations Centre to enable intelligent threat detection, improved forecast accuracy and ranking of cyber security threats, for timely response.
- Engaged by a global piping system manufacturer for a business transformation program of its digital core ecosystem leveraging a leading digital ERP, that will enable them to deploy globally harmonized and integrated processes to deliver a superior customer experience, improved time to market and operational excellence.

"WBA is building a scalable, sustainable and globally unified IT operating model that is focused on digital transformation, automation of service delivery and innovation. The TCS strategic partnership will enhance our ability to rapidly address evolving business needs, support large-scale global technology solutions and promote investment in truly differentiating capabilities through a modernized platform."

Francesco Tinto
Senior Vice President and Global CIO, WBA

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- Chosen by Dupont Specialty Products USA, LLC, a leader in the specialty chemical industry, to drive a strategic model for next-gen application management services with perpetual transformation achieving efficiencies through MFDM and rapid Merger & Acquisition alignment.
- Selected by an investment management company, as the partner for its integration, digital channel and data estate platforms modernizations. TCS will setup an Integration Center of Excellence to accelerate mass adoption of a new leading integration platform to boost business growth and meet personalization expectations. TCS will undertake mobile and web channel development to provide enhanced digital experience to its end customers. TCS will also leverage data lake on the cloud and TCS' DAEzMo™ solution to enable data-driven business decision, eliminate data silos and drive business insights at scale with speed and reliability.
- Selected by a US-based diversified financial services company, as its digital experience and enterprise technology modernization partner to transform the advisor user experience in wealth management, asset management and insurance business. TCS will also support the customer in transforming its financials systems with the deployment of a leading cloud-based financial management application that enables real-time data-driven business insights.
- A large German retailer has selected TCS as a Strategic Application Development Management (ADM) Partner for Analytics and Mobility platforms and extends strategic Infrastructure Services partnership contract, enabling cognitive capabilities thru TCS' ignio platform.
- An independent Central Government Authority has engaged TCS as a Managed Services Application provider to transition existing applications and related functions of its technology platform, and support its future development, enhancements and maintenance for a period of 7 years. TCS is required to take over the project from the current service provider, and initiate enhancement and development from Bangalore and Delhi/NCR locations.
- Engaged by an American business and financial services company, to lead its finance transformation program enabled by a leading digital ERP to replace the current ERP solution for a

"Approximately 75 percent of the Norwegian population is using Vipps. However, we are constantly facing new regulations, new competition and increasing expectations from our customers. TCS is a vital partner and we look forward to our continued partnership. With investments in technology and innovation, we continue to explore new and adjacent markets, with our aim and focus on making world class simplifications for our customers."

Jan H. Solhøy
CTO, Vipps AS

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couple of its business units and take over responsibility of leading the Center of Excellence to enable automation, innovation and efficiency.

- Engaged by a UK-based cooperative financial institution, for a strategic service transformation engagement leveraging advanced Agile and DevOps methodologies and practices to deliver substantial efficiency gains.
- Selected by a leading confectionery company, for transforming its planning systems and ERP to a single system of record by leveraging a leading cloud-based next-generation solution for faster speed to market, improved forecast accuracy, greater supply chain efficiencies, and reduced working capital.
- Chosen by a leading American multinational pharmaceutical corporation, to support the separation and follow-on integration between the consumer-related divisions of two global life sciences companies that are coming together for a joint venture signature deal. This will cover multiple business and technology towers including manufacturing, supply chain and technology.
- An American investment bank is looking to accelerate business value delivery towards which they have undertaken an organization-wide Agile Transformation program. TCS is partnering with the client to transform from a project based operating model to a product centric operating model.
- Engaged by a multinational industrial company, to help realize shareholder expectations of higher growth and margins by 2020. This CXO-level initiative envisions creating a single unified global supply chain to leverage global scale and improve operational performance and service. As part of the first phase, TCS will develop a self-funding business case for procurement transformation for substantial capex savings with an ROI of under 1 year.
- Chosen by a UK-based pharmaceutical products company, as its strategic partner in Security Services. TCS will leverage Agile methodology to develop and support identity and access management services worldwide for expedited onboarding of applications, streamlining of processes and workflows, to enable greater scalability, flexibility and repeatability.
- Chosen by a European national railway company, to engage in assessing and migrating multiple critical business applications to leading public cloud platforms. The objective is to modernize and migrate the legacy applications in a staggered approach to meet the demands of agility and quick response to the changing digital consumer market.
- Chosen by a global research and advisory firm, to transform its service and product CPQ processes, implementing a leading CPQ solution to be integrated across all its CRM platforms and tools to facilitate more frictionless customer experience and procurement of complex and bundled products and services.

"With a complex portfolio of retail IT-systems supporting over 800 locations across Sweden, we were looking for a strategic partner that would enable us transform our applications and provide a better experience for our customers and employees. TCS was the natural choice for our needs: the global team impressed us with its strong track record in similar assignments in the retail and grocery sectors, and TCS' close partnership with SAP will enable us to harness the true value of the HANA digital platform. We look forward to enjoying the benefits of this partnership."

*Liselotte Andersson
CIO, Coop Sweden*

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- Engaged by a Japan-based food trading company, to transform its key enterprise functions by leveraging a leading modern digital ERP platform across all business units for streamlined operations and business expansion enablement.
- Selected by a leading Swedish energy company, as the strategic partner for its Enterprise Content Management (ECM) modernization program leveraging a leading enterprise productivity suite in a subscription-based model.
- Selected by a Canadian investment management company, as the Quality engineering partner to modernize and automate the assurance processes for faster time to market, high data availability and improved user experience.
- Chosen by a US-based home construction and real estate company, as the digital quality engineering and transformation partner for addressing product lifecycle challenges and accelerating time to market.
- Chosen by **Horizon Blue Cross Blue Shield of NJ**, as a strategic partner to provide Quality Engineering and Transformation services across all its business and corporate functions. Through this engagement, TCS will help increase the velocity of digital transformation, enable agile ways of working and enhance business assurance leveraging Machine First Delivery Model powered by ignio and QET platforms, deep healthcare domain experience and industry-leading practices in Quality Engineering.
- Chosen by a US based filtration company, as its strategic IoT partner for improved customer satisfaction. TCS will build a Connected IoT platform to monitor air filters and perform predictive maintenance on its transportation fleet in real time.
- Engaged by **Bpost SA**, Engaged by bpost SA, a Belgian postal company, to enhance their customer experience, making it smoother and more efficient and enabling their transformation journey to become an e-commerce logistics leader.
- **Sainsbury's**, one of the UK's largest supermarkets has established a strategic partnership with TCS for the creation of a new, scalable operating model that will help integrate the various acquisitions while bringing in new synergies. This operating model enablement, driven by MFDM and ignio powered cognitive automation, will facilitate centralization of systems of record and standardization of technologies, while delivering business aligned operations at scale and increasing the velocity of technology changes into business outcomes.
- Won a managed services engagement to run Procure to Pay operations globally, for a North America based global leader in semiconductor industry, in the areas including accounts payable, supplier enablement, order management and corporate payment cards with the objectives of simplified, touch-less, and intelligent P2P operations, to achieve superior partner satisfaction.
- Chosen by an ASEAN market leader in cement and building material industry, to drive its growth and transformation agenda by modernizing and digitalizing its Finance and HR shared services. The

"Our long-term strategic partnership with TCS has allowed us to tap into their deep contextual knowledge of the life sciences industry. This has continuously paid dividends both to the overall success of our business and, more importantly, to the experience we're able to provide to our customers."

Dr Thomas Schweins
Senior Vice President and Head, Life Sciences
Business, QIAGEN

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goal is to realize the benefits of MFDM using AI/Analytics, RPA, Lean Six Sigma, Platform and Solution Accelerators as the key levers over a multi-year term, bringing significant improvements in efficiency, effectiveness, business value and user experience.

- Selected as the primary partner for the Global Performance Engineering Centre of Excellence, by an American multinational investment bank and financial services corporation, to build a Cognitive Automation Framework for accelerating the application performance lifecycle management leveraging AI and ML. The program leverages AI-led cognitive solutions to deliver high performance and scalable user-experience for all applications across agile high velocity application lifecycles.
- Engaged by a North American passenger railroad service provider, to accelerate its digital transformation journey and drive customer insights at scale across multiple business functions. TCS will enable the client to modernize its technology landscape by leveraging leading business intelligence, data analytics and visualization tools to get a 360-degree view of its operations. TCS will also envision, design and deliver omni-channel customer experience through interactive kiosk systems, by leveraging user centered design methodologies.
- Chosen by a leading global workforce solutions company, to establish its global omni-channel experience and digital marketing platform, for delivering a unified, consistent and personalized brand experience to its customers
- Selected by a leading entertainment provider in Australia, to deliver the seamless experience across channels using an integrated online marketing and Web analytics suite hosted on a leading cloud platform.
- Selected by a leading American multinational investment bank and financial services firm, to optimize its home lending origination processes and improve its customer engagement through an analytics-driven digital transformation journey.
- Selected by a leading Europe-based multinational clothing retail company, to modernize and migrate its data estate from a legacy on-premise warehouse to a leading cloud platform, with a Machine First approach leveraging TCS DAEzMo solution and accelerators, with the objective to drive business insights at scale with speed and reliability across business functions such as logistics, marketing, supply chain and sales.
- Chosen by a leading US-based global provider of biopharmaceutical services, as its digital transformation partner to accelerate its clinical research activities, reduce time to market and

"Our aspiration is to build a future-proof bank powered by our people and partner ecosystem to create a long-term value for our customers. TCS as our growth and transformation partner is working closely with the bank in rejuvenating our IT landscape leveraging the synergy between IT business and operations. Our accelerated investment in workforce and innovation will help us achieve our ambition of being at the forefront of digitalization and technological developments so that we can deliver innovative products and solutions, enhance the customer experience and provide relevant and personal expertise."

*Christian Bornfeld
Chief Innovation & Technology Officer (Group
COO) and Executive Board Member,
ABN AMRO*

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strategize roadmap for the future, leveraging TCS DATOM™ - a Data and Analytics maturity assessment, consulting and advisory framework.

- Chosen by a leading multinational food processing and packaging company, to set up a DevOps team to provide Analytics solution and service for Sales and Marketing users globally. TCS will leverage its vast experience in data analytics and visualization tools to provide customer, product, sales and marketing analytics, working in an agile and DevOps model.

Research and Innovation

As on March 31, 2020, the company has applied for **5,216** patents, including **210** applied during the quarter, and has been granted **1,341** patents.

Human Resources

TCS hired **24,179** employees on a net basis in FY 2020, taking up the total headcount to **448,464** as of March 31, 2020. The workforce is young and very diverse, comprising **144** nationalities and with women making up **36.2%** of the workforce.

TCS' organic talent development initiatives continued to deliver industry-leading outcomes. Employees logged **37.7** million learning hours in FY 2020, resulting in over **335,000** employees getting trained on multiple new technologies, and over **417,000** trained on Agile methods. The company continues to be the employer of choice, with industry-leading talent retention. IT Services attrition rate (LTM) was at **12.1%**.

"Amidst this unprecedented situation, we ramped up our associate engagement across four dimensions – personal wellbeing, work engagement, learning & development, and social engagement. The outcomes have been excellent. Despite the stresses of being under a lockdown, morale is good. We have seen associates show a stronger sense of ownership of outcomes," said Milind Lakkad, Global Head, Human Resources. "In great crises lie great opportunities. Our Secure Borderless Workspaces model, which takes location agnosticism to the next level, represents the future of work and will improve our associates' quality of life. By 2025, we believe our associates will spend only 25 per cent of their time in an office."

Awards and Recognition

Business Leadership:

- Ranked **#1 in Customer Satisfaction** in the Whitelane Research 2019/2020 IT Sourcing Study, which surveyed more than 1,600 CxOs of the top IT spending organizations in Europe. TCS has been voted to this top spot by customers for the seventh consecutive year.
- Ranked **Overall Best Managed Company in Asia** in the technology sector, in FinanceAsia's **2020 Asia's Best Companies** survey of investors across the region. TCS also won five awards in the India rankings, including **#1** ranking in Best Environmental Stewardship and Most Committed to Social Causes.

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- Won the 'Best Risk Management Framework & Systems - Business Continuity' Award presented by ICICI Lombard and CNBC-TV18 for the robust business continuity framework and systems implemented across the organization.
- Recognized as the **fastest growing IT services brand of the decade**, and one of the fastest growing IT services brands of 2019, by **Brand Finance**, in its 2020 Global 500 report released at the World Economic Forum in Davos, Switzerland.
- Recognized for its partnership and innovation with the **Best Supplier Award – IT Operations and Projects for the year 2018 – 2019** by Infineon Technologies AG, a leader in semiconductor solutions.
- Won CNBC-TV18's 'Iconic Company of the Decade' award. Rajesh Gopinathan, CEO & MD, TCS, received the 'Outstanding Business Leader of the Year' award at the 15th edition of the India Business Leader Awards.
- Honored with the **2020 CIO 100 Award**, for the large scale Agile and DevOps automation transformation implemented internally to enhance its business agility.
- Named as One of the **Fortune Best Big Companies to Work For™** in 2020, for the strength of its management team, how the company embraces diversity as an asset, and the extent to which it helps to identify employee strengths and career growth opportunities.
- Named in **The Sunday Times** list of **Best Big Companies to Work For 2020 in the UK**, for its outstanding commitment to workplace engagement, employee-friendly workplace practices and continued investments in building up local talent in the UK.
- Recognized as a **Global Top Employer** for the **fifth consecutive year** by the **Top Employers Institute** for its exceptional progressive workplace policies, culture, continued investments in its workforce, advanced digital up-skilling and local hiring practices. In addition, TCS has been certified as the **Number One Top Employer** in Europe, MEA and APAC, and in 11 countries: Argentina, Australia, Belgium, Chile, Denmark, Germany, Hong Kong, Saudi Arabia, United Arab Emirates, the United Kingdom, and the United States.

Partner:

- Awarded the 2019 **New Partner of the Year** by ivalua.
- TCS' ECP Alpha Architecture implementation awarded the '**Architecture Excellence Award**' by Cisco.

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IFRS Financial Statements

Consolidated Statements of Comprehensive Income
For the Year ended March 31, 2019 and March 31, 2020
(In millions of ₹, except per share data)

	Year ended March 31, 2019	Year ended March 31, 2020
Revenue	1,464,630	1,569,490
Cost of revenue	851,580	923,220
Gross margin	613,050	646,270
SG & A expenses	238,550	260,470
Operating income	374,500	385,800
Other income (expense), net	41,130	36,680
Income before income taxes	415,630	422,480
Income taxes	100,010	98,010
Income after income taxes	315,620	324,470
Minority interest	900	1,070
Net income	314,720	323,400
Earnings per share in ₹	83.05	86.19

Consolidated Statements of Comprehensive Income
For the three-month periods ended March 31, 2019, and March 31, 2020
(In millions of ₹, except per share data)

	Three-month period ended March 31, 2019	Three-month period ended March 31, 2020
Revenue	380,100	399,460
Cost of revenue	221,400	231,690
Gross margin	158,700	167,770
SG & A expenses	63,330	67,520
Operating income	95,370	100,250
Other income (expense), net	11,650	4,870
Income before income taxes	107,020	105,120
Income taxes	25,500	24,190
Income after income taxes	81,520	80,930
Minority interest	260	440
Net income	81,260	80,490
Earnings per share in ₹	21.65	21.45

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Consolidated Statements of Financial Position
As of March 31, 2019, and March 31, 2020
(In millions of ₹)

	As of March 31, 2019	As of March 31, 2020
Assets		
Property and equipment	116,500	119,380
Right-of-use Assets	0	79,940
Intangible assets and Goodwill	40,130	41,330
Accounts Receivable	274,410	306,060
Unbilled Revenues	89,760	105,440
Investments	293,300	263,560
Cash and Cash equivalents	72,240	86,460
Other current assets	200,750	148,950
Other non-current assets	83,440	79,010
Total Assets	1,170,530	1,230,130
Shareholders' Funds	915,560	862,400
Long term borrowings	440	0
Short term borrowings	180	0
Other current liabilities	220,660	270,600
Other non-current liabilities	29,160	90,900
Minority Interest	4,530	6,230
Total Liabilities	1,170,530	1,230,130

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Ind AS Financial Statements

Consolidated Statement of Profit and Loss
For the Year ended March 31, 2019 and March 31, 2020
(In ₹ crore, except per share data)

	Year ended March 31, 2019	Year ended March 31, 2020
INCOME	146,463	156,949
EXPENDITURE		
a) Employee costs	78,246	85,952
b) Cost of equipment & Software Licenses	2,270	1,905
c) Other operating expenses	26,441	26,983
d) Depreciation	2,056	3,529
Total Expenditure	109,013	118,369
Profit Before Taxes & Other Income	37,450	38,580
Other income (expense), net	4,113	3,668
Profit Before Taxes	41,563	42,248
Provision For Taxes	10,001	9,801
Profit After Taxes & Before Minority Interest	31,562	32,447
Minority Interest	90	107
Net Profit	31,472	32,340
Earnings per share in ₹	83.05	86.19

Consolidated Statement of Profit and Loss
For the Quarter ended March 31, 2019 and March 31, 2020
(In ₹ crore, except per share data)

	Quarter ended March 31, 2019	Quarter ended March 31, 2020
INCOME	38,010	39,946
EXPENDITURE		
a) Employee costs	20,179	22,051
b) Cost of equipment & Software Licenses	595	469
c) Other operating expenses	7,162	6,450
d) Depreciation	537	951
Total Expenditure	28,473	29,921
Profit Before Taxes & Other Income	9,537	10,025
Other income (expense), net	1,165	487
Profit Before Taxes	10,702	10,512
Provision For Taxes	2,550	2,419
Profit After Taxes & Before Minority Interest	8,152	8,093
Minority Interest	26	44
Net Profit	8,126	8,049
Earnings per share in ₹	21.65	21.45

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Consolidated Balance Sheet
As at March 31, 2019 and March 31, 2020
(In crores of ₹)

	As at March 31, 2019	As at March 31, 2020
ASSETS		
Property, plant and equipment	11,553	12,130
Right-of-use assets	0	7,994
Investments	29,330	26,356
Deferred tax assets (net)	2,656	2,828
Goodwill (on consolidation)	1,700	1,710
Cash and Bank Balance	12,848	9,666
Current Assets, Loans and Advances	50,192	54,431
Non-current assets, Loans and advances	6,664	5,784
Total Assets	114,943	120,899
EQUITY AND LIABILITIES		
Shareholders' Funds	89,446	84,126
Minority Interest	453	623
Short term and long term borrowings	44	0
Deferred Tax Liabilities (net)	1,042	779
Current Liabilities and Provisions	22,084	27,060
Non-current liabilities and provisions	1,874	8,311
Total Liabilities	114,943	120,899

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 448,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US \$22 billion in the fiscal year ended March 31, 2020 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:

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TCS/BM/8/SE/2020-21

April 16, 2020

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, 2020

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, 2020 have been approved and taken on record at a meeting of the Board of Directors of the Company held today at 5:00 p.m. and concluded at 6.50 p.m.

Thanking you,

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

Rajendra Moholkar
Company Secretary

TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

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