



TCS/BM/208/SE/2018-19

January 14, 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 quarter and nine months ended December 31, 2018 –
Correction in the figures

We refer to the letter bearing reference no. TCS/BM/204/SE/2018-19 dated January 11, 2019 submitting the audited financial results of the Company for the quarter and nine months ended December 31, 2018. In the Statement of Audited Consolidated Interim Financial Results for the Quarter and Nine months ended December 31, 2018, the following figures were erroneously disclosed in the column 'Nine months ended December 31, 2018'. The amounts as disclosed and correct amounts are as follows:

(₹ crore)		
Particulars	Amount as disclosed	Correct amount
Fees to external consultants	2,962	8,268
Other operating expenses	16,317	11,011

The other figures disclosed in the Financial Results filed remain unchanged. Please take the above correction on record. The corrected Financial Results are enclosed.

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

cc:

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

TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

9th Floor Nirmal Building Nariman Point Mumbai 400 021

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

Corporate Identification No. (CIN) : L22210MH1995PLC084781

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India

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Independent Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year-To-Date 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 quarterly consolidated financial results of Tata Consultancy Services Limited ('the Company'), its subsidiaries listed in Annexure I (collectively referred to as 'the Group') for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 2018 (together '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 ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

These consolidated financial results have been prepared on the basis of the condensed consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such condensed consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of 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.

We did not audit the financial information of 19 subsidiaries and 32 step down subsidiaries whose financial information reflects total revenue before consolidation adjustments of Rs 10,132 crores and Rs 29,233 crores for the quarter ended 31 December 2018 and period from 1 April 2018 to 31 December 2018 respectively, total revenue after consolidation adjustments of Rs 8,587 crores and Rs 24,947 crores for the quarter ended 31 December 2018 and period from 1 April 2018 to 31 December 2018 respectively and total profit after tax before consolidation adjustments of Rs 765 crores and Rs 2,468 crores for the quarter ended 31 December 2018 and period from 1 April 2018 and 31 December 2018, respectively as considered in these consolidated financial results.



**Auditor's Report on Quarterly Consolidated Financial Results of Tata Consultancy Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
(Continued)**

Tata Consultancy Services Limited

These financial information are unaudited and have been furnished to us by Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial information certified by the management. Our opinion is not modified in respect of this matter.

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 consolidated financial results;

- (i) include the quarterly financial results and year-to-date financial results of the entities listed in Annexure-I
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the quarter ended 31 December 2018 as well as the consolidated year-to-date results for the period from 1 April 2018 to 31 December 2018.

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

Chartered Accountants

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



Yezdi Nagporewalla

Partner

Membership No: 049265

Mumbai

10 January 2019

Tata Consultancy Services Limited

Annexure I: List of entities consolidated as at 31 December 2018

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 (Formerly Tata Consultancy Services Belgium S.A.)	41	Tata Consultancy Services France SA (Formerly known as Alti 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, Nariman Point, Mumbai 400021

PART I : Statement of Audited Consolidated Interim Financial Results for the Quarter and Nine months ended December 31, 2018

(' crores)

		Quarter ended			Nine months ended		Year ended
		December 31,	September 30,	December 31,	December 31,	December 31,	March 31,
		2018	2018	2017	2018	2017	2018
1	Income from operations (net)	37,338	36,854	30,904	108,453	91,029	123,104
2	Other income	1,163	730	870	3,118	2,648	3,642
3	TOTAL INCOME (1+2)	38,501	37,584	31,774	111,571	93,677	126,746
4	EXPENSES						
a)	Employee benefit expenses	19,994	19,525	16,458	58,067	49,213	66,396
b)	Fees to external consultants	2,962	2,767	2,233	8,268	6,585	8,992
c)	Cost of equipment and software licenses	540	522	749	1,675	2,167	2,700
d)	Depreciation and amortisation expense	519	507	506	1,519	1,509	2,014
e)	Other operating expenses	3,759	3,762	3,177	11,011	9,200	12,500
	TOTAL EXPENSES	27,774	27,083	23,123	80,540	68,674	92,602
5	PROFIT BEFORE FINANCE COSTS AND TAX (3-4)	10,727	10,501	8,651	31,031	25,003	34,144
6	Finance costs	16	137	6	170	40	52
7	PROFIT BEFORE TAX (5-6)	10,711	10,364	8,645	30,861	24,963	34,092
8	TAX EXPENSE						
a)	Current tax	2,443	2,118	1,989	6,274	6,210	8,265
b)	Deferred tax	147	319	111	1,177	(202)	(53)
	TOTAL TAX EXPENSE	2,590	2,437	2,100	7,451	6,008	8,212
9	NET PROFIT FOR THE PERIOD (7-8)	8,121	7,927	6,545	23,410	18,955	25,880
	Attributable to:						
	Shareholders of the Company	8,105	7,901	6,531	23,346	18,922	25,826
	Non Controlling interest	16	26	14	64	33	54
10	OTHER COMPREHENSIVE INCOME / (LOSSES)	561	448	(505)	661	(349)	(128)
11	TOTAL COMPREHENSIVE INCOME (9+10)	8,682	8,375	6,040	24,071	18,606	25,752
	Attributable to:						
	Shareholders of the Company	8,672	8,337	6,032	23,994	18,572	25,682
	Non Controlling interest	10	38	8	77	34	70
12	Paid up equity share capital (Face Value : ₹ 1 per share)	375	375	191	375	191	191
13	Total Reserves						85,339
14	Basic and diluted earnings per share (in ₹) (Refer note 4)	21.60	20.66	17.06	61.41	49.07	67.10
15	Dividend per share (par value ₹ 1 each) [Refer note 4]						
	Interim dividend on equity shares (in ₹)	4.00	4.00	3.50	12.00	10.50	10.50
	Final dividend on equity shares (in ₹)	-	-	-	-	-	14.50
	Total dividend on equity shares (in ₹)	4.00	4.00	3.50	12.00	10.50	25.00
	Total equity dividend percentage	400	400	350	1,200	1,050	2,500



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

(₹ crores)

	Quarter ended			Nine month ended		Year ended
	December 31,	September 30,	December 31,	December 31,	December 31,	March 31,
	2018	2018	2017	2018	2017	2018
REVENUE BY INDUSTRY PRACTICE						
Banking, Financial Services and Insurance	14,722	14,648	11,970	42,834	35,988	48,418
Manufacturing	3,958	3,919	3,315	11,623	9,785	13,361
Retail and Consumer Business	6,449	6,348	5,383	18,703	15,488	21,055
Communication, Media and Technology	6,090	6,009	5,370	17,829	15,680	21,131
Others	6,119	5,930	4,866	17,464	14,088	19,139
REVENUE FROM OPERATIONS	37,338	36,854	30,904	108,453	91,029	123,104
SEGMENT RESULTS						
Banking, Financial Services and Insurance	4,021	4,206	3,240	11,805	9,674	13,045
Manufacturing	1,162	1,090	936	3,306	2,656	3,698
Retail and Consumer Business	1,726	1,797	1,454	5,084	4,071	5,580
Communication, Media and Technology	1,665	1,707	1,486	4,941	4,207	5,797
Others	1,497	1,471	1,158	4,271	3,211	4,339
Total	10,071	10,271	8,274	29,407	23,819	32,459
Unallocable expenses	523	637	499	1,664	1,504	2,009
Operating income	9,548	9,634	7,775	27,743	22,315	30,450
Other income	1,163	730	870	3,118	2,648	3,642
PROFIT BEFORE TAX	10,711	10,364	8,645	30,861	24,963	34,092
				As at	As at	As at
				December 31,	September 30,	December 31,
				2018	2018	2017
SEGMENT ASSETS						
Banking, Financial Services and Insurance				12,324	13,607	10,870
Manufacturing				4,217	4,630	3,540
Retail and Consumer Business				7,153	7,170	5,645
Communication, Media and Technology				6,327	6,460	6,073
Others				8,218	8,238	6,950
				38,239	40,105	33,078
Unallocable Assets				69,380	61,855	65,186
TOTAL ASSETS				107,619	101,960	98,264
SEGMENT LIABILITIES						
Banking, Financial Services and Insurance				2,987	3,080	1,677
Manufacturing				261	261	258
Retail and Consumer Business				653	589	430
Communication, Media and Technology				569	483	348
Others				1,166	952	698
				5,636	5,365	3,411
Unallocable Liabilities				18,341	20,026	15,009
TOTAL LIABILITIES				23,977	25,391	18,420



Select explanatory notes to the Statement of Audited Consolidated Interim Financial Results for the Quarter and Nine months ended December 31, 2018

1. These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 10, 2019. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The Board of Directors at its meeting held on January 10, 2019, has declared an interim dividend of ₹ 4.00 per equity share.
3. TCS Limited acquired W12 Studios Limited, an award-winning digital design studio based in London. 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. Earnings per share and dividend per share of previous periods have been adjusted for bonus shares issued in current period.
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 condensed consolidated interim 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 nine months ended December 31, 2018 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


Rajesh Gopinathan

CEO and Managing Director

Mumbai
January 10, 2019



B S R & Co. LLP

Chartered Accountants

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

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Independent Auditor's Report on Quarterly and Year-to-Date 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 quarterly standalone financial results of Tata Consultancy Services Limited ('the Company') for the quarter ended 31 December 2018 and the year-to-date standalone financial results for the period from 1 April 2018 to 31 December 2018 ('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').

These standalone financial results have been prepared on the basis of the condensed standalone interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such condensed standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') for Interim Financial Reporting ('Ind AS 34'), prescribed under 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 standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the quarter ended 31 December 2018 as well as the year-to-date standalone financial results for the period from 1 April 2018 to 31 December 2018.

For B S R & Co. LLP
Chartered Accountants

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



Yezdi Nagporewalla
Partner

Membership No: 049265

Mumbai
10 January 2019

TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021
Statement of Audited Unconsolidated Interim Financial Results for the Quarter and Nine months ended December 31, 2018

		Quarter ended			Nine months ended		Year ended
		December 31,	September 30,	December 31,	December 31,	December 31,	March 31,
		2018	2018	2017	2018	2017	2018
1	Income from operations (net)	30,964	30,792	24,278	91,124	71,786	97,356
2	Other income	1,873	1,725	1,043	5,979	4,264	5,803
3	TOTAL INCOME (1+2)	32,837	32,517	25,321	97,103	76,050	103,159
4	EXPENSES						
a)	Employee benefit expenses	15,175	14,812	12,669	44,113	38,305	51,499
b)	Fees to external consultants	3,143	2,981	1,582	8,937	4,683	6,415
c)	Cost of equipment and software licenses	477	464	541	1,506	1,544	2,006
d)	Depreciation and amortisation expense	430	424	419	1,269	1,227	1,647
e)	Other operating expenses	3,617	3,553	2,369	10,646	6,938	9,631
	TOTAL EXPENSES	22,842	22,234	17,580	66,471	52,697	71,198
5	PROFIT BEFORE FINANCE COSTS AND TAX (3-4)	9,995	10,283	7,741	30,632	23,353	31,961
6	Finance costs	8	130	2	150	27	30
7	PROFIT BEFORE TAX (5-6)	9,987	10,153	7,739	30,482	23,326	31,931
8	TAX EXPENSE						
a)	Current tax	2,285	2,195	1,622	6,953	5,073	6,878
b)	Deferred tax	216	338	48	1,287	(232)	(188)
	TOTAL TAX EXPENSE	2,501	2,533	1,670	8,240	4,841	6,690
9	NET PROFIT FOR THE PERIOD (7-8)	7,486	7,620	6,069	22,242	18,485	25,241
10	OTHER COMPREHENSIVE INCOME / (LOSSES)	1,229	(189)	(276)	604	(519)	(629)
11	TOTAL COMPREHENSIVE INCOME (9+10)	8,715	7,431	5,793	22,846	17,966	24,612
12	Paid up equity share capital (Face Value : ₹ 1 per share)	375	375	191	375	191	191
13	Total Reserves						75,675
14	Basic and diluted earnings per share (in ₹) (Refer note 4)	19.95	19.92	15.85	58.50	47.94	65.57
15	Dividend per share (par value ₹ 1 each) [Refer note 4]						
	Interim dividend on equity shares (in ₹)	4.00	4.00	3.50	12.00	10.50	10.50
	Final dividend on equity shares (in ₹)	-	-	-	-	-	14.50
	Total dividend on equity shares (in ₹)	4.00	4.00	3.50	12.00	10.50	25.00
	Total equity dividend percentage	400	400	350	1,200	1,050	2,500



Select explanatory notes to the Statement of Audited Unconsolidated Interim Financial Results for the Quarter and Nine months ended December 31, 2018

1. These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 10, 2019. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The Board of Directors at its meeting held on January 10, 2019, has declared an interim dividend of ₹ 4.00 per equity share.
3. TCS Limited acquired W12 Studios Limited, an award-winning digital design studio based in London. 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. Earnings per share and dividend per share of previous periods have been adjusted for bonus shares issued in current period.
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 condensed interim 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 nine months ended December 31, 2018 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
January 10, 2019

For and on behalf of the Board of Directors


Rajesh Gopinathan
CEO and Managing Director

