



TCS/BM/81/SE/2018-19

July 10, 2018

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai
Kind Attn: Manager, Listing Department

BSE Limited
P. J. Towers, Dalal Street,
Mumbai
Kind Attn: General Manager
Department of Corporate Services
Scrip Code No. 532540 (BSE)

Dear Sirs,

Sub: Financial Results for the quarter ended June 30, 2018 and declaration of an Interim Dividend

We enclose the audited financial results of the Company and audited consolidated financial results of the Company and its subsidiaries for the quarter ended June 30, 2018 under Ind AS, 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 inform you that at the Board Meeting held today, the Directors have declared an Interim Dividend of ₹4 per Equity Share of ₹1 each of the Company.

As intimated earlier, the Interim Dividend shall be paid to the equity shareholders of the Company whose names appear on the Register of Members of the Company or in the records of the Depositories of the beneficial owners of the shares as on Wednesday, July 18, 2018 which is the Record Date fixed for the purpose.

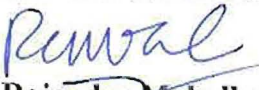
We would like to inform you that the Interim Dividend will be paid to the equity shareholders of the Company on Wednesday, July 25, 2018.

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

Thanking you,

Yours faithfully,

For Tata Consultancy Services Limited


Rajendra Moholkar
Company Secretary

Encl: As above

cc:

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

TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

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

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

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

Corporate Identification No. (CIN): L22210MH1995PLC084781

BSR & Co. LLP

Chartered Accountants

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

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

To Board of Directors of Tata Consultancy Services Limited

We have audited the quarterly consolidated financial results of Tata Consultancy Services Limited ('the Company') and its subsidiaries listed in Annexure I (collectively referred to as 'the Group') for the quarter ended 30 June 2018 ('quarterly 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 quarterly consolidated financial results have been prepared on the basis of the condensed consolidated interim Ind AS financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these quarterly consolidated financial results based on our audit of such condensed consolidated interim Ind AS 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.

We did not audit the interim financial information of 18 subsidiaries and 32 step down subsidiaries included in the quarterly consolidated financial results, whose interim financial information reflect total revenue before consolidation adjustments of Rs 9,207 crores, total revenue after consolidation adjustments of Rs 7,840 crores and total profit after tax before consolidation adjustments of Rs 737 crores considered in the quarterly consolidated financial results. These financial information are unaudited and have been furnished to us by Management and our opinion on the quarterly 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. 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 quarterly consolidated financial results:

- (i) include the quarterly financial results of the entities listed in Annexure I;



**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

- (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 30 June 2018.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022



Yezdi Nagporewalla
Partner
Membership No.: 049265

Mumbai
10 July 2018

Tata Consultancy Services Limited

Annexure I: List of entities consolidated as at 30 June 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.		
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.		



B S R & Co. LLP

Chartered Accountants

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Auditor's Report on Quarterly 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 30 June 2018 ('quarterly 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 quarterly standalone financial results have been prepared on the basis of the condensed standalone interim Ind AS financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these quarterly standalone financial results based on our audit of such condensed standalone interim Ind AS 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 quarterly 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 30 June 2018.

For B S R & Co. LLP
Chartered Accountants

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



Yezdi Nagporewalla
Partner
Membership No.: 049265

Mumbai
10 July 2018

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 ended June 30, 2018

(₹ crores)

		Quarter ended			Year ended
		June 30,	March 31,	June 30,	March 31,
		2018	2018	2017	2018
1	Income from operations (net)	34,261	32,075	29,584	123,104
2	Other income	1,225	994	959	3,642
3	TOTAL INCOME (1+2)	35,486	33,069	30,543	126,746
4	EXPENSES				
	a) Employee benefit expenses	18,548	17,183	16,183	66,396
	b) Fees to external consultants	2,539	2,407	2,112	8,992
	c) Cost of equipment and software licenses	613	533	725	2,700
	d) Depreciation and amortisation expense	493	505	499	2,014
	e) Other operating expenses	3,490	3,300	3,151	12,500
	TOTAL EXPENSES	25,683	23,928	22,670	92,602
5	PROFIT BEFORE FINANCE COSTS AND TAX (3-4)	9,803	9,141	7,873	34,144
6	FINANCE COSTS	17	12	27	52
7	PROFIT BEFORE TAX (5-6)	9,786	9,129	7,846	34,092
8	TAX EXPENSE				
	a) Current tax	1,713	2,055	2,075	8,265
	b) Deferred tax	711	149	(179)	(53)
	TOTAL TAX EXPENSE	2,424	2,204	1,896	8,212
9	NET PROFIT FOR THE PERIOD (7-8)	7,362	6,925	5,950	25,880
	Attributable to:				
	Shareholders of the Company	7,340	6,904	5,945	25,826
	Non Controlling Interest	22	21	5	54
10	OTHER COMPREHENSIVE INCOME / (LOSSES)	(348)	221	158	(128)
11	TOTAL COMPREHENSIVE INCOME (9+10)	7,014	7,146	6,108	25,752
	Attributable to:				
	Shareholders of the Company	6,985	7,110	6,098	25,682
	Non Controlling Interest	29	36	10	70
12	Paid up equity share capital (Face Value : ₹ 1 per share)	383	191	191	191
13	Total Reserves				85,339
14	Basic and diluted earnings per share (in ₹) [Refer note 3]	19.17	18.04	15.20	67.10
15	Dividend per share (par value ₹ 1 each) [Refer note 3]				
	Interim dividend on equity shares (in ₹)	4.00	-	3.50	10.50
	Final dividend on equity shares (in ₹)	-	14.50	-	14.50
	Total dividend on equity shares (in ₹)	4.00	14.50	3.50	25.00
	Total equity dividend percentage	400	1,450	350	2,500



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

(₹ crores)

	Quarter ended			Year ended
	June 30,	March 31,	June 30,	March 31,
	2018	2018	2017	2018
REVENUE BY INDUSTRY PRACTICE				
Banking, Financial Services and Insurance	13,464	12,430	11,789	48,418
Manufacturing	3,746	3,576	3,182	13,361
Retail and Consumer Business	5,906	5,567	4,996	21,055
Communication, Media and Technology	5,730	5,451	5,041	21,131
Others	5,415	5,051	4,576	19,139
REVENUE FROM OPERATIONS	34,261	32,075	29,584	123,104
SEGMENT RESULTS				
Banking, Financial Services and Insurance	3,578	3,371	3,072	13,045
Manufacturing	1,054	1,042	823	3,698
Retail and Consumer Business	1,561	1,509	1,273	5,580
Communication, Media and Technology	1,569	1,590	1,272	5,797
Others	1,303	1,128	956	4,339
Total	9,065	8,640	7,396	32,459
Unallocable expenses	504	505	509	2,009
Operating income	8,561	8,135	6,887	30,450
Other income	1,225	994	959	3,642
PROFIT BEFORE TAX	9,786	9,129	7,846	34,092
	As at	As at	As at	
	June 30,	March 31,	June 30,	
	2018	2018	2017	
SEGMENT ASSETS				
Banking, Financial Services and Insurance	12,728	11,700	10,748	
Manufacturing	4,307	3,559	3,201	
Retail and Consumer Business	6,730	6,024	5,370	
Communication, Media and Technology	6,441	6,033	5,104	
Others	7,429	7,003	6,625	
	37,635	34,319	31,048	
Unallocable Assets	71,909	71,977	56,783	
TOTAL ASSETS	109,544	106,296	87,831	
SEGMENT LIABILITIES				
Banking, Financial Services and Insurance	2,878	2,661	1,278	
Manufacturing	267	178	138	
Retail and Consumer Business	519	478	176	
Communication, Media and Technology	415	428	210	
Others	791	780	566	
	4,870	4,525	2,368	
Unallocable Liabilities	18,597	16,241	14,895	
TOTAL LIABILITIES	23,467	20,766	17,263	



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Select explanatory notes to the Statement of Audited Consolidated Interim Financial Results for the Quarter ended June 30, 2018

1. These results have been 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 July 10, 2018. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The Board of Directors at its meeting held on July 10, 2018, has declared an interim dividend of ₹ 4 per equity share.
3. 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.
4. The Board of Directors at its meeting held on June 15, 2018 have approved a proposal to buy-back upto 7,61,90,476 equity shares of the Company for an aggregate amount not exceeding ₹ 16,000 crores being 1.99% of the total paid up equity share capital at ₹ 2,100 per equity share subject to approval from shareholders.
5. 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 material impact to the financial statements of the Company.
6. The results for the quarter ended June 30, 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
July 10, 2018

For and on behalf of the Board of Directors


Rajesh Gopinathan
CEO & Managing Director





TATA CONSULTANCY SERVICES LIMITED

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

Statement of Audited Unconsolidated Interim Financial Results for the Quarter ended June 30, 2018

(₹ crores)

		Quarter ended			Year ended
		June 30,	March 31,	June 30,	March 31,
		2018	2018	2017	2018
1	Income from operations (net)	29,368	25,570	23,476	97,356
2	Other income	2,381	1,539	2,414	5,803
3	TOTAL INCOME (1+2)	31,749	27,109	25,890	103,159
4	EXPENSES				
	a) Employee benefit expenses	14,126	13,194	12,740	51,499
	b) Fees to external consultants	2,813	1,732	1,540	6,415
	c) Cost of equipment and software licenses	565	462	550	2,006
	d) Depreciation and amortisation expense	415	420	396	1,647
	e) Other operating expenses	3,476	2,693	2,360	9,631
	TOTAL EXPENSES	21,395	18,501	17,586	71,198
5	PROFIT BEFORE FINANCE COSTS AND TAX (3-4)	10,354	8,608	8,304	31,961
6	FINANCE COSTS	12	3	21	30
7	PROFIT BEFORE TAX (5-6)	10,342	8,605	8,283	31,931
8	TAX EXPENSE				
	a) Current tax	2,473	1,805	1,705	6,878
	b) Deferred tax	733	44	(92)	(188)
	TOTAL TAX EXPENSE	3,206	1,849	1,613	6,690
9	NET PROFIT FOR THE PERIOD (7-8)	7,136	6,756	6,670	25,241
10	OTHER COMPREHENSIVE INCOME / (LOSSES)	(436)	(110)	2	(629)
11	TOTAL COMPREHENSIVE INCOME (9+10)	6,700	6,646	6,672	24,612
12	Paid up equity share capital (Face Value : ₹ 1 per share)	383	191	191	191
13	Total Reserves				75,675
14	Basic and diluted earnings per share (in ₹) [Refer note 3]	18.64	17.65	17.05	65.57
15	Dividend per share (par value ₹ 1 each) [Refer note 3]				
	Interim dividend on equity shares (in ₹)	4.00	-	3.50	10.50
	Final dividend on equity shares (in ₹)	-	14.50	-	14.50
	Total dividend on equity shares (in ₹)	4.00	14.50	3.50	25.00
	Total equity dividend percentage	400	1,450	350	2,500



JS

Select explanatory notes to the Statement of Audited Unconsolidated Interim Financial Results for the Quarter ended June 30, 2018

1. These results have been 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 July 10, 2018. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The Board of Directors at its meeting held on July 10, 2018, has declared an interim dividend of ₹ 4 per equity share.
3. 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.
4. The Board of Directors at its meeting held on June 15, 2018 have approved a proposal to buy-back upto 7,61,90,476 equity shares of the Company for an aggregate amount not exceeding ₹ 16,000 crores being 1.99% of the total paid up equity share capital at ₹ 2,100 per equity share subject to approval from shareholders.
5. On conclusion of tax proceedings for prior years of the Company and an overseas subsidiary, taxable income attributable to the Company increased with a corresponding reduction in the income attributable to the overseas subsidiary. Accordingly, tax expense of the Company includes an additional charge of an amount of ₹ 882 crores with a corresponding relief in the tax expense of the overseas subsidiary.
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 material impact to the financial statements of the Company.
7. The results for the quarter ended June 30, 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 & Managing Director

Mumbai
July 10, 2018







TCS/BM/82/SE/2018-19

July 10, 2018

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai
Kind Attn: Manager, Listing Department

BSE Limited
P. J. Towers, Dalal Street,
Mumbai
Kind Attn: General Manager
Department of Corporate Services
Scrip Code No. 532540 (BSE)

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

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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 ₹

BFSI turnaround drives robust start to FY19

Net Profit growth of 23.5% YoY

- **₹ Revenue grows +15.8% YoY; 6.8% QoQ¹**
- **Constant Currency Revenue growth at +9.3% YoY; 4.1% QoQ**
- **North America growth highest in 12 quarters**

MUMBAI, July 10, 2018: Tata Consultancy Services (BSE: 532540, NSE: TCS), the leading IT services, consulting and business solutions firm reported its consolidated financial results according to IndAS and IFRS as on June 30, 2018.

Financial Highlights for Quarter Ended June 30, 2018

- Revenue at ₹ 34,261 crore; +15.8 % Y-o-Y and 6.8% Q-o-Q
 - Net Income at ₹ 7,340 crore; +23.5% Y-o-Y and +6.3% Q-o-Q
 - Operating Margin at 25%
 - Net cash from operations at 103.7% of Net Profit
 - Earnings Per Share at ₹ 19.17 up 26.1% YoY; Dividend per share of ₹ 4.00
- Proposed record date 18/07/18; Payment date 25/07/18*

Business Highlights for Quarter Ended June 30, 2018

- BFSI vertical growth accelerates: +4.1% YoY; +3.7% QoQ
- North America rebounds on BFSI and Retail recovery: +7% YoY; +3.7% QoQ
- Digital revenue at 25%, up 44.8% Y-o-Y
- 2 new clients in \$100M+ band, 13 clients added in \$5M+ band sequentially
- World's largest Agile-ready workforce: 242,000+ employees Agile trained
- Total employees: 400,875; IT Services attrition rate at 10.9% LTM

Commenting on the Q1 performance, CEO and MD, Rajesh Gopinathan said: "We are starting the new fiscal year on a strong note, with the growth engine firing on all cylinders. Our Banking vertical recovered very nicely this quarter, while other industry verticals maintained their momentum. With a good set of wins during the quarter, a robust deal pipeline and accelerating digital demand, we are positioned well for the future."

Mr. Gopinathan added: "Customers across verticals and markets are embracing our Business 4.0 thought-leadership framework and accelerating their digital transformation journeys. Our contextual knowledge, full spectrum capabilities and investments in research and innovation are making us their preferred partner for their growth and transformation initiatives."

¹ YoY: Year on Year; QoQ: Quarter on Quarter. Growth rates in constant currency unless specified otherwise.

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

N. Ganapathy Subramaniam, Chief Operating Officer & Executive Director, said: "It has been an excellent quarter, with broad-based growth across all segments and good client additions. We are seeing strong demand in areas like cloud transformation, cyber-security and data privacy, and automation. Our investments in forward-thinking doctrines like the Machine First Delivery Model (MFDM™) and Location-independent Agile are giving customers immediate, measurable business benefits and speed to market

V. Ramakrishnan, Chief Financial Officer, said: "Disciplined execution, accelerating growth and currency support helped us mitigate the impact of wage increases during the quarter. This strong start gives us greater confidence in our ability to get our operating margin to our preferred range, while continuing to fund the digital investments that are differentiating us in the marketplace."

Q1 Segment Highlights²

Industries: Revenue growth accelerated in BFSI (+4.1%) and Retail & CPG (+12.7%) in Q1. Growth was led by the Energy & Utilities vertical (+30.9%).

Markets: North America bounced back growing +7%, while UK (+18.7%), Continental Europe (+18.6%), and Asia Pacific (+10.8%) led the growth.

Services: Business & Technology Services had a strong quarter with several key deal wins and a healthy pipeline across all service lines.

- **Consulting & Services Integration:** Experienced strong growth driven by greater traction of transformative business solutions combining technologies, process and contextual knowledge. Enterprise Agility Services continued to gain strong adoption by customers.
- **Digital Transformation Services:** All services saw strong growth and a healthy pipeline, as customers navigate the complexities of digitally re-imagining their business. Q1 saw strong demand for Cloud advisory and migration services, Cyber-security including GDPR, Identity & Access Management and Managed Security Services, Intelligent Process Automation, TCS Enterprise Cloud Platform, Interactive services, IoT & Analytics services.
- **Cognitive Business Operations:** TCS' Machine First Delivery Model (MFDM™) which reimagines conventional delivery by giving machines the first right of refusal on new workloads, saw greater adoption among customers.

Q1 Key Highlights

Consulting and Services Integration

- Chosen as a strategic partner for the transformation of Mitsubishi Corporation's global network architecture, an initiative to enhance operational efficiencies and business excellence, spanning multiple geographies and approximately 150 offices worldwide.

² Growth figures in constant currency, and YoY

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

- Selected by a leading UK retailer as a strategic partner to digitally transform operations and drive greater business agility, by implementing a portal leveraging a suite of micro services and optimizing their supplier network through a new Supplier Master Data Management solution.
- Expanded the partnership with M&G Prudential to deliver enhanced services for its UK savings and retirement customers, bringing the total number of policies managed by TCS to 5.8 million.
- Chosen by a leading American aviation company in the US to improve its operations by leveraging the power of Analytics, as part of an IoT Digital Thread and Digital Command Center initiative to overcome silos and provide an integrated business view across multiple business units.
- Selected by Euroclear Finland, the financial industry's trusted provider of post trade services, to transform and modernize its core legacy systems by deploying TCS BaNCS and significantly upgrading its issuance and post trade services.
- Engaged by a prominent North American airline as a strategic partner to enrich its customer experience by designing and building advanced analytics labs and a security infrastructure for effective security configuration and improved performance.

TCS Interactive

- Chosen by a leading Canadian financial institution as a leading digital partner to improve its employee experience by reimagining their workplace management and collaboration processes.
- Selected by an American multinational shipping and logistics company as a strategic partner to design and develop a next generation digital network planning tool to optimize service across their product lines.

Enterprise Applications, Cloud Services and Security

- Engaged by a global gas supplier as the transformation partner for a large multi-year hybrid cloud engagement, including hosting and managing their IT infrastructure leveraging TCS Private Cloud.
- Chosen by a European steel manufacturer to provide improved visibility and control of their cloud applications by implementing a Cloud Access Secure Broker solution with GDPR compliance.
- Selected by a leading UK airline to deliver a smart order management solution and superior digital shopping channel experiences by implementing an Azure Cloud based solution.
- Engaged by a travel and logistics company in the US to create a new Digital Workplace through a design-centred transformation initiative leveraging Office 365 and SharePoint.

Automation and Blockchain

- Engaged by Keysight, an American electronics test and measurement equipment manufacturer, to transform their IT landscape using Intelligent Automation and our Machine First Delivery Model, leveraging ignio™ – the world's first cognitive automation solution for enterprise IT – as a key differentiator.

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- Selected as a strategic partner by Woolworths Group, a leading Australian retailer, to enable business operational excellence and efficiency by leveraging TCS' contextual knowledge and intelligent automation solutions.
- Chosen by a multinational aerospace and transportation company to drive greater efficiency across their value chain by deploying intelligent automation solutions.
- Engaged by a leading Canadian bank to improve the transparency of its customer information by implementing a Blockchain solution to synchronize client insights across multiple businesses.

IoT and Analytics

- Engaged by a prominent bank in the US to empower its financial crime group with cognitive intelligence and anti-money laundering processes by integrating the bank's Analytics platform with an advanced search engine tool.
- Selected by a leading aircraft manufacturing firm in the US to transform its data landscape in line with its Enterprise Strategy for 2025 – by enabling advanced analytics, integration of machine data and cloud migration.
- Chosen by a top British Port group to provide operational visibility and establish safety compliance by effectively tracking field assets, leveraging IoT enabled sensing technology.

Products and Platforms:

- TCS' products and platforms continued to gain traction in the market place with 8 wins for the TCS BaNCS suite, 2 wins for Advanced Drug Discovery platform, and 7 wins for ignio

Research and Innovation:

- TCS' flagship innovation event, the **TCS Innovation Forum 2018** was held at four locations – New York, Mexico City, London and Edinburgh. Hundreds of customers, ecosystem partners and influencers got together with TCS' Research and Innovation teams to brainstorm around the theme of "Innovation driven Business 4.0"
- At the 13th edition of **TATA Innovista 2018** the TCS team won **five** distinct awards across multiple award categories
- TCS Research won the **first place** for **Best modeling results predicting the microstructure within an as-built 15-5 bridge structure** at the AM-Bench 2018 Benchmark Challenge conducted by the National Institute of Standards and Technology (NIST), USA.

As of June 30, 2018, the company has applied for **3978** patents, including **62** applied during the quarter, and has been granted **715** patents

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Human Resources:

Total employee strength at the end of Q1 crossed the 400k mark and stood at **400,875** on a consolidated basis. The percentage of women in the workforce rose further to **35.6%**, while the total number of nationalities represented grew to **143**.

The company's strategy of organic talent development resulted in a cumulative **11 million** learning hours, and training of over **264k** employees in digital technologies, and over **242k** employees in Agile methods. The IT Services attrition rate (LTM) fell further by **0.1%** in Q1 to **10.9%**, while the total attrition rate (including BPS) fell to **11.7%**.

"We continue with our investments in upgrading the technology skills of our people, while leveraging their contextual knowledge and domain experience. This has resulted in not only a very nurturing and dynamic work environment, but also a strong digital solutioning capability that delivers differentiated outcomes for our customers," said **Ajoy Mukherjee**, Executive Vice President and Global Head, Human Resources.

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Awards and Recognition:

Business Leadership: - Ranked among the Top 100 US Brands for the fourth consecutive year by Brand Finance®, the world's leading brand valuation firm - Recognized as one of India's top innovative organizations at the 2018 India Innovation Conference and Awards - ignio™ won an award for First Use of Machine Learning within the Workload Automation (WLA) Analytics Industry from Enterprise Management Association (EMA) - TCS BaNCS recognized as the number 2 top selling Universal Banking system in Global Sales League Table - Won the 2017 GRC 20/20 Innovation and User Experience Awards for innovative digital solutions that transform the Governance, Risk and Compliance function - TCS' Executive Briefing Centre (EBC) got the 'World Class Briefing Award Center' award by the Association of Briefing Program Managers (ABPM) - Won Six Stevies® at the 2018 American Business Awards®: a Gold Stevie® for Mobile Marketing Campaign of the Year, a Silver Stevie® for Corporate Social Responsibility Program of the Year, and 4 Bronze Stevies® for Company of the Year, New Product or Service of the Year for Human Capital Management, Human Resources Department of the Year, and Human Resources Team of the Year for Talent Engagement - TCS Belgium won the Datanews Award of Excellence as "ICT Company of the Year 2018" for the 8th consecutive year	Partner: - Won IBM Cloud Partner of the Year for Denmark - HPE Global Hybrid IT Solutions Partner of the Year - Adobe System Integrator Partner of the Year 2018 for India region 2018 Pega Partner Excellence Award 'Valued Partner' award from ASML Sustainability: - Won the Social Responsibility Award at the North American Employee Engagement Awards for the third year in a row - Named America's Most Community-Minded Information Technology Company in the 2018 Civic 50 by Points of Light Leadership: Topped the sector in Institutional Investor's 2018 All Asia Executive Team rankings. Individual rankings were: - Rajesh Gopinathan, CEO and Managing Director, ranked Best CEO (First Place) - V Ramakrishnan, CFO, ranked Best CFO (Second Place) - Kedar Shirali, Global Head – Investor Relations ranked Best IR Professional (First Place).
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Unaudited Condensed Consolidated Statements of Comprehensive Income
For the three-month periods ended June 30, 2017, March 31, 2018 and June 30, 2018
(In millions of ₹, except per share data)

	Three-month period end June 30, 2017	Three-month period ended March 31, 2018	Three-month period ended June 30, 2018
Revenue	295,840	320,750	342,610
Cost of revenue	172,910	185,240	200,830
Gross margin	122,930	135,510	141,780
SG & A expenses	53,790	54,040	56,000
Operating income	69,140	81,470	85,780
Other income (expense), net	9,320	9,820	12,080
Income before income taxes	78,460	91,290	97,860
Income taxes	18,960	22,040	24,240
Income after income taxes	59,500	69,250	73,620
Minority interest	50	210	220
Net income	59,450	69,040	73,400
Earnings per share in ₹	15.20	18.04	19.17

Unaudited Condensed Consolidated Statements of Financial Position
As of March 31, 2018 and June 30, 2018
(In millions of ₹)

	As of March 31, 2018	As of June 30, 2018
Assets		
Property and equipment	116,000	115,350
Intangible assets and Goodwill	38,960	38,850
Accounts Receivable	250,370	273,970
Unbilled Revenues	69,130	78,430
Investments	360,080	322,690
Cash and Cash equivalents	48,830	46,130
Other current assets	90,050	141,440
Other non-current assets	110,670	99,680
Total Assets	1,084,090	1,116,540
Liabilities and Equity		
Shareholders' Funds	872,410	878,040
Long term borrowings	540	490
Short term borrowings	1,930	160
Other current liabilities	176,350	207,290
Other non-current liabilities	28,840	26,730
Minority Interest	4,020	3,830
Total Liabilities	1,084,090	1,116,540

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Ind AS Financial Statements

Consolidated Statement of Profit and Loss
For the Quarter ended June 30, 2017, March 31, 2018 and June 30, 2018
(In crores of ₹, except per share data)

	Quarter ended June 30, 2017	Quarter ended March 31, 2018	Quarter ended June 30, 2018
INCOME	29,584	32,075	34,261
EXPENDITURE			
a) Employee costs	16,183	17,183	18,548
b) Cost of equipment and software licences	725	533	613
c) Other operating expenses	5,263	5,707	6,029
d) Depreciation	499	505	493
Total Expenditure	22,670	23,928	25,683
Profit Before Taxes & Other Income	6,914	8,147	8,578
Other income (expense), net	932	982	1,208
Profit Before Taxes	7,846	9,129	9,786
Provision For Taxes	1,896	2,204	2,424
Profit After Taxes & Before Minority Interest	5,950	6,925	7,362
Minority Interest	5	21	22
Net Profit	5,945	6,904	7,340
Earnings per share in ₹	15.20	18.04	19.17

Consolidated Balance Sheet
As at March 31, 2018 and June 30, 2018
(In crores of ₹)

	As at March 31, 2018	As at June 30, 2018
ASSETS		
Property, plant and equipment	11,506	11,453
Investments	36,008	32,269
Deferred Tax Assets (net)	3,449	3,014
Goodwill (on consolidation)	1,745	1,724
Cash and Bank Balance	7,161	6,558
Current Assets, Loans and Advances	38,356	46,864
Non-current Assets, Loans and Advances	8,071	7,662
Total Assets	106,296	109,544
EQUITY AND LIABILITIES		
Shareholders' Funds	85,128	85,694
Minority Interest	402	383
Short term and long term borrowings	235	49
Deferred Tax Liabilities (net)	1,170	1,215
Current liabilities and provisions	17,647	20,745
Non-current liabilities and provisions	1,714	1,458
Total Liabilities	106,296	109,544

For immediate use **PRESS RELEASE****Ind-AS & IFRS ₹****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 IT, Business & Technology Services, and engineering. 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 400,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US \$19.09 billion for year ended March 31, 2018 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](#).

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TCS/BM/83/SE/2018-19

July 10, 2018

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai
Kind Attn: Manager, Listing Department

BSE Limited
P. J. Towers, Dalal Street,
Mumbai
Kind Attn: General Manager
Department of Corporate Services
Scrip Code No. 532540 (BSE)

Dear Sirs,

Sub: Financial Results for the quarter ended June 30, 2018

The audited financial results of the Company and the audited consolidated financial results of the Company and its subsidiaries under Ind AS for the quarter ended June 30, 2018, have been approved and taken on record at a meeting of the Board of Directors of the Company held today at 11:00 a.m. and concluded at 4:45 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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Registered Office 9th Floor Nirmal Building Nariman Point Mumbai 400 021

Corporate Identification No. (CIN): L22210MH1995PLC084781