TCS/BM/22/SE/2017-18

April 21, 2017

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 year ended March 31, 2017

The audited standalone and consolidated financial results for the year ended March 31, 2017 of the Company under Ind AS ('Statement'), which were approved and taken on record at a meeting of the Board of Directors of the Company held on Tuesday, April 18, 2017, were submitted to the stock exchanges thereafter.

We enclose herewith the revised Statement for following changes in the format –

a) The 'Other income' is now shown below 'Income from operations (net)', which was earlier shown below 'Profit from operations before other income, finance costs and tax'. Consequently, the row 'Profit from operations before other income, finance costs and tax' has been deleted.
b) A row for showing 'Total income' has been added after 'Income from operations (net)' and 'Other income'.
c) Under 'Tax Expense', the 'Current tax' and 'Deferred tax' have been bifurcated and shown as individual lines as against single line for 'Tax expense' earlier.

The figures as reported earlier remain unchanged.

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

Thanking you,

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

Authorized Signatory

Encl: As above

TATA CONSULTANCY SERVICES
Tata Consultancy Services Limited
Maker Towers 'E' Block 11th Floor Cuffe Parade Colaba Mumbai 400 005 India
Tel 91 22 6778 9191 Fax 91 22 6639 1836 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

TATA CONSULTANCY SERVICES LIMITED

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

PART I : Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2017

(₹ in crores)

		Quarter ended			Year ended	
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
1	Income from operations (net)	29,642	29,735	28,449	117,966	108,646
2	Other Income (net)	997	1,192	915	4,221	3,084
3	**TOTAL INCOME (1+2)**	**30,639**	**30,927**	**29,364**	**122,187**	**111,730**
4	**EXPENSES**					
	a) Employee costs	15,692	15,275	14,423	61,621	55,348
	b) Fees to external consultants	2,068	2,242	2,301	8,854	8,412
	c) Depreciation and amortisation expense	505	496	495	1,987	1,888
	d) Other operating expenses	3,750	3,989	3,818	15,180	14,209
	Total expenses	**22,015**	**22,002**	**21,037**	**87,642**	**79,857**
5	**PROFIT BEFORE FINANCE COSTS AND TAX (3-4)**	**8,624**	**8,925**	**8,327**	**34,545**	**31,873**
6	FINANCE COSTS	8	7	10	32	33
7	**PROFIT BEFORE TAX (5-6)**	**8,616**	**8,918**	**8,317**	**34,513**	**31,840**
8	**TAX EXPENSE**					
	a) Current tax	2,029	2,249	1,955	8,235	7,508
	b) Deferred tax	(35)	(145)	15	(79)	(6)
	Total Tax expense	**1,994**	**2,104**	**1,970**	**8,156**	**7,502**
9	**NET PROFIT FOR THE PERIOD (7-8)**	**6,622**	**6,814**	**6,347**	**26,357**	**24,338**
	Attributable to:					
	Shareholders of the Company	6,608	6,778	6,340	26,289	24,270
	Non Controlling interest	14	36	7	68	68
10	**OTHER COMPREHENSIVE INCOME**	(612)	31	145	(177)	269
11	**TOTAL COMPREHENSIVE INCOME (9+10)**	**6,010**	**6,845**	**6,492**	**26,180**	**24,607**
	Attributable to:					
	Shareholders of the Company	5,998	6,841	6,476	26,117	24,498
	Non Controlling interest	12	4	16	63	109
12	Paid up equity share capital (Face Value : ₹ 1 per share)	197.04	197.04	197.04	197.04	197.04
13	**Total Reserves**				**86,383**	**71,230**
14	Basic and diluted earnings per share (in ₹)	33.52	34.40	32.18	133.41	123.18
15	**Dividend per share (par value ₹ 1 each)**					
	Interim dividend on equity shares (in ₹)	-	6.50	-	19.50	16.50
	Final dividend on equity shares (in ₹)	27.50	-	27.00	27.50	27.00
	Total dividend on equity shares (in ₹)	27.50	6.50	27.00	47.00	43.50
	Total equity dividend percentage	2750	650	2700	4700	4350

TATA CONSULTANCY SERVICES LIMITED

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

PART II : Consolidated Segment Information

(₹ in crores)

	Quarter ended			Year ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
REVENUE BY INDUSTRY PRACTICE					
Banking, Financial Services and Insurance	11,828	12,021	11,644	47,505	44,163
Manufacturing	3,148	3,155	2,951	12,486	10,909
Retail and Consumer Business	4,993	5,143	5,066	20,459	19,204
Communication, Media and Technology	5,001	4,751	4,670	19,521	18,040
Others	4,672	4,665	4,118	17,995	16,330
REVENUE FROM OPERATIONS	**29,642**	**29,735**	**28,449**	**117,966**	**108,646**
SEGMENT RESULTS					
Banking, Financial Services and Insurance	3,270	3,309	3,170	13,098	12,851
Manufacturing	901	963	784	3,574	2,924
Retail and Consumer Business	1,387	1,468	1,436	5,740	5,330
Communication, Media and Technology	1,441	1,315	1,409	5,552	5,190
Others	1,116	1,157	1,087	4,271	4,294
Total	**8,115**	**8,212**	**7,886**	**32,235**	**30,589**
Unallocable expenses	496	486	484	1,943	1,833
Operating income	**7,619**	**7,726**	**7,402**	**30,292**	**28,756**
Other income (net)	997	1,192	915	4,221	3,084
PROFIT BEFORE TAX	**8,616**	**8,918**	**8,317**	**34,513**	**31,840**

	As at March 31, 2017	As at December 31, 2016	As at March 31, 2016
SEGMENT ASSETS			
Banking, Financial Services and Insurance	10,341	10,457	11,525
Manufacturing	3,223	3,274	2,825
Retail and Consumer Business	5,232	5,492	4,917
Communication, Media and Technology	5,104	5,092	5,076
Others	6,267	6,742	6,233
	30,167	**31,057**	**30,576**
Unallocable Assets	73,085	67,438	58,520
TOTAL ASSETS	**103,252**	**98,495**	**89,096**
SEGMENT LIABILITIES			
Banking, Financial Services and Insurance	1,706	1,464	1,844
Manufacturing	123	183	149
Retail and Consumer Business	382	373	276
Communication, Media and Technology	433	409	437
Others	698	620	702
	3,342	**3,049**	**3,408**
Unallocable Liabilities	13,330	13,350	14,261
TOTAL LIABILITIES	**16,672**	**16,399**	**17,669**

The Group has reclassified hi-tech operating segment to communication, media and technology (previously reported as telecom, media and entertainment) and travel, transportation and hospitality operating segment to retail and consumer business (previously reported as retail and consumer packaged goods) reportable segments. These changes have been made retrospectively to the segment information of prior periods presented.

TATA CONSULTANCY SERVICES LIMITED

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

Part III: Audited Consolidated Balance sheet as at March 31, 2017

(₹ in crores)

		As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
I.	**ASSETS**			
	Non - current assets			
(a)	Property, plant and equipment	10,057	9,971	8,641
(b)	Capital work-in-progress	1,541	1,670	2,762
(c)	Intangible assets	47	134	220
(d)	Goodwill	1,597	1,669	1,572
(e)	Financial assets			
	(i) Investments	344	343	253
	(ii) Loans	9	2,472	1,581
	(iii) Other financial assets	825	1,325	1,234
(f)	Income tax asset (net)	4,789	4,465	4,094
(g)	Deferred tax assets (net)	2,828	2,908	2,633
(h)	Other assets	689	926	1,075
	Total non-currrent assets	**22,726**	**25,883**	**24,065**
	Current assets			
(a)	Inventories	21	16	15
(b)	Financial assets			
	(i) Investments	41,636	22,479	1,501
	(ii) Trade receivables	22,684	24,073	20,440
	(iii) Unbilled revenue	5,351	3,992	3,827
	(iv) Cash and cash equivalents	3,597	6,295	1,862
	(v) Other balances with banks	552	493	16,696
	(vi) Loans	2,909	2,743	1,493
	(vii) Other financial assets	1,474	916	909
(c)	Income tax asset (net)	26	32	75
(d)	Other assets	2,276	2,174	2,083
	Total current assets	**80,526**	**63,213**	**48,901**
	TOTAL ASSETS	**103,252**	**89,096**	**72,966**
II.	**EQUITY AND LIABILITIES**			
	Equity			
(a)	Share capital	197	197	197
(b)	Other equity	86,017	70,875	55,856
	Equity attributable to shareholders of the Company	**86,214**	**71,072**	**56,053**
	Non-controlling interests	366	355	223
	Total equity	**86,580**	**71,427**	**56,276**
	Liabilities			
	Non-current liabilities			
(a)	Financial liabilities			
	(i) Long-term borrowings	71	83	115
	(ii) Other financial liabilities	454	493	662
(b)	Employee benefit obligation	245	237	203
(c)	Provisions	39	40	94
(d)	Deferred tax liabilities (net)	919	805	540
(e)	Other liabilities	432	442	404
	Total non-current liabilities	**2,160**	**2,100**	**2,018**
	Current liabilities			
(a)	Financial liabilities			
	(i) Short-term borrowings	200	113	186
	(ii) Trade and other payables	6,279	7,541	8,832
	(iii) Other financial liabilities	1,550	2,364	1,245
(b)	Income received in advance	1,398	1,359	1,062
(c)	Current income tax liabilities (net)	1,412	805	546
(d)	Employee benefit obligation	1,862	1,635	1,356
(e)	Provisions	66	115	103
(f)	Other liabilities	1,745	1,637	1,342
	Total current liabilities	**14,512**	**15,569**	**14,672**
	TOTAL EQUITY AND LIABILITIES	**103,252**	**89,096**	**72,966**

TATA CONSULTANCY SERVICES LIMITED

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

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2017

(₹ in crores)

		Quarter ended			Year ended	
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
1	Income from operations (net)	23,406	23,184	22,258	92,693	85,864
2	Other Income (net)	1,054	1,360	940	4,568	3,757
3	**TOTAL INCOME (1+2)**	**24,460**	**24,544**	**23,198**	**97,261**	**89,621**
4	**EXPENSES**					
	a) Employee costs	12,347	11,941	11,189	48,116	42,420
	b) Fees to external consultants	1,502	1,681	1,637	6,566	5,978
	c) Depreciation and amortisation expense	399	394	384	1,575	1,459
	d) Other operating expenses	2,842	2,814	2,734	10,922	10,412
	Total expenses	**17,090**	**16,830**	**15,944**	**67,179**	**60,269**
5	**PROFIT BEFORE FINANCE COSTS AND TAX (3-4)**	**7,370**	**7,714**	**7,254**	**30,082**	**29,352**
6	FINANCE COSTS	4	3	4	16	13
7	**PROFIT BEFORE TAX (5-6)**	**7,366**	**7,711**	**7,250**	**30,066**	**29,339**
8	**TAX EXPENSE**					
	a) Current tax	1,526	1,820	1,594	6,643	6,376
	b) Deferred tax	7	(193)	(72)	(230)	(112)
	Total Tax expense	**1,533**	**1,627**	**1,522**	**6,413**	**6,264**
9	**NET PROFIT FOR THE PERIOD (7-8)**	**5,833**	**6,084**	**5,728**	**23,653**	**23,075**
10	**OTHER COMPREHENSIVE INCOME**	(336)	193	(32)	303	(132)
11	**TOTAL COMPREHENSIVE INCOME (9+10)**	5,497	6,277	5,696	23,956	22,943
12	Paid up equity share capital (Face Value : ₹ 1 per share)	197.04	197.04	197.04	197.04	197.04
13	**Total Reserves**				**77,825**	**64,816**
14	Basic and diluted earnings per share (in ₹)	29.61	30.88	29.07	120.04	117.11

TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021
Audited Standalone Balance sheet as at March 31, 2017

(₹ in crores)

		As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
I.	**ASSETS**			
	Non - current assets			
(a)	Property, plant and equipment	9,214	9,056	7,629
(b)	Capital work-in-progress	1,477	1,640	2,741
(c)	Intangible assets	17	24	31
(d)	Financial assets			
	(i) Investments	2,201	2,229	2,283
	(ii) Loans	6	2,432	1,587
	(iii) Other financial assets	638	1,179	1,080
(e)	Income tax asset (net)	4,560	4,230	3,956
(f)	Deferred tax assets (net)	2,447	2,530	2,321
(g)	Other assets	579	720	843
	Total non-currrent assets	**21,139**	**24,040**	**22,471**
	Current assets			
(a)	Inventories	21	9	15
(b)	Financial assets			
	(i) Investments	40,729	21,930	971
	(ii) Trade receivables	16,649	19,058	17,392
	(iii) Unbilled revenue	4,235	2,712	2,631
	(iv) Cash and cash equivalents	790	4,383	461
	(v) Other balances with banks	526	423	16,074
	(vi) Loans	2,704	2,523	1,337
	(vii) Other financial assets	1,418	866	884
(c)	Other assets	1,547	1,473	1,503
	Total current assets	**68,619**	**53,377**	**41,268**
	TOTAL ASSETS	**89,758**	**77,417**	**63,739**
II.	**EQUITY AND LIABILITIES**			
	Equity			
(a)	Share capital	197	197	197
(b)	Other equity	77,825	64,816	51,352
	Total equity	**78,022**	**65,013**	**51,549**
	Liabilities			
	Non-current liabilities			
(a)	Financial liabilities			
	(i) Long-term borrowings	44	50	65
	(ii) Other financial liabilities	245	293	411
(b)	Employee benefit obligation	63	48	56
(c)	Provisions	39	40	94
(d)	Deferred tax liabilities (net)	314	366	272
(e)	Other liabilities	330	298	281
	Total non-current liabilities	**1,035**	**1,095**	**1,179**
	Current liabilities			
(a)	Financial liabilities			
	(i) Short-term borrowings	200	113	186
	(ii) Trade and other payables	4,874	5,370	6,855
	(iii) Other financial liabilities	1,262	2,083	1,001
(b)	Income received in advance	1,126	1,068	870
(c)	Current income tax liabilities (net)	1,046	536	350
(d)	Employee benefit obligation	1,376	1,164	982
(e)	Provisions	66	115	103
(f)	Other liabilities	751	860	664
	Total current liabilities	**10,701**	**11,309**	**11,011**
	TOTAL EQUITY AND LIABILITIES	**89,758**	**77,417**	**63,739**

Select explanatory notes to the Statement of Audited Financial Results for the Quarter and Year ended March 31, 2017.

1. Particulars of entities consolidated as on March 31, 2017

   a) Entities held directly
   APTOnline Limited, C-Edge Technologies Limited, CMC Americas Inc., Diligenta Limited, MahaOnline Limited, MP Online Limited, Tata America International Corporation, Tata Consultancy Services Canada Inc., Tata Consultancy Services (Africa) (PTY) Ltd., Tata Consultancy Services Asia Pacific Pte Ltd., Tata Consultancy Services Belgium S.A., Tata Consultancy Services Deutschland GmbH, Tata Consultancy Services Netherlands BV, Tata Consultancy Services Qatar S.S.C., Tata Consultancy Services Sverige AB, Tata Sons & Consultancy Services Employees' Welfare Trust, TCS e-Serve International Limited, TCS FNS Pty Limited, TCS Foundation, TCS Iberoamerica SA, TCS e-Serve Limited – Employees' Welfare Trust.

   b) Entities held indirectly
   Alti HR S.A.S., Alti Infrastructures Systemes & Reseaux S.A.S., Alti NV, Alti S.A., Alti Switzerland S.A., CMC eBiz Inc., Diligenta 2 Limited, MGDC S.C., MS CJV Investments Corporation, Planaxis Technologies Inc., PT Financial Network Services, PT Tata Consultancy Services Indonesia, Tata Consultancy Services (China) Co., Ltd., Tata Consultancy Services (Philippines) Inc., Tata Consultancy Services (South Africa) (PTY) Ltd., Tata Consultancy Services (Thailand) Limited, Tata Consultancy Services Argentina S.A., Tata Consultancy Services Chile S.A., Tata Consultancy Services Danmark ApS, Tata Consultancy Services De Espana S.A., Tata Consultancy Services De Mexico S.A., De C.V., Tata Consultancy Services Do Brasil Ltda, Tata Consultancy Services France S.A.S., Tata Consultancy Services Japan, Ltd., Tata Consultancy Services Luxembourg S.A., Tata Consultancy Services Malaysia Sdn Bhd, Tata Consultancy Services Osterreich GmbH, Tata Consultancy Services Portugal Unipessoal Limitada, Tata Consultancy Services Saudi Arabia , Tata Consultancy Services Switzerland Ltd., TCS Solution Center S.A., TCS e-Serve America, Inc., TCS Financial Solutions Beijing Co., Ltd., TCS Financial Solutions Australia Holdings Pty Limited, TCS Financial Solutions Australia Pty Limited, TCS Inversiones Chile Limitada, TCS Italia SRL, TATASOLUTION CENTER S.A., TCS Uruguay S.A., Teamlink, TECHNOLOGY OUTSOURCING S.A.C., TCS e-Serve International Limited - Employees' Welfare Benefit Trust, Tescom (France) Software Systems Testing S.A.R.L.

2. The audited consolidated financial results and the audited standalone financial results of the Company for the year ended March 31, 2017 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on April 18, 2017.

3. The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles stated there in, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS.

4. The Board of Directors of the Company, at its meeting held on February 20, 2017 has approved a proposal to buyback up to 5,61,40,351 Equity Shares (Five crore sixty one lakh forty thousand three hundred and fifty one only) of the Company for an aggregate amount not exceeding Rs 16,000 crore, being 2.85% of the total paid up equity share capital, at Rs. 2,850 per Equity Share. The shareholders of the Company have approved the scheme of the buyback of shares through postal ballot on April 17,2017.

5. Reconciliations between consolidated and unconsolidated equity and financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for quarters/year presented are as under:

EQUITY RECONCILIATION

(₹ in crores)

	Consolidated		Unconsolidated	
	As at March 31, 2016	As at April 1, 2015	As at March 31, 2016	As at April 1, 2015
Equity under Previous GAAP attributable to:				
Tata Consultancy Services Limited	65,361	50,635	58,867	45,416
Amalgamation of CMC/adjusted effect of CMC merger	-	(296)	-	810
Non-controlling interests	502	1,128	-	-
Equity under Previous GAAP	**65,863**	**51,467**	**58,867**	**46,226**
Dividend and tax on dividend	6,406	5,649	6,403	5,724
Effect of Consolidation of Employee welfare trusts	184	168	-	-
Depreciation and amortisation	(483)	(537)	(440)	(537)
Obligation to acquire non-controlling interests	(189)	(240)	-	-
Reorganisation of entities under common control	(167)	(167)	-	-
Fair valuation of investments	86	10	83	9
Tax adjustments including deferred tax on undistributed earnings	(243)	(25)	101	133
Impact of retrospective application of Ind AS 103 to past business combinations	(29)	(47)	-	-
Others	(1)	(2)	(1)	(6)
Equity under Ind AS	**71,427**	**56,276**	**65,013**	**51,549**
Attributable to:				
Tata Consultancy Services Limited	71,072	56,053	65,013	51,549
Non-controlling interests	355	223	-	-

TOTAL COMPREHENSIVE INCOME RECONCILIATION

(₹ in crores)

	Consolidated		Unconsolidated	
	For the quarter ended March 31, 2016	For the year ended March 31, 2016	For the quarter ended March 31, 2016	For the year ended March 31, 2016
Net Profit under Previous GAAP	**6,423**	**24,375**	5,653	**22,883**
Actuarial (gain)/loss on employee defined benefit funds recognised in Other Comprehensive Income	38	114	77	122
Effect of change in depreciation method recognised as change in estimate	12	57	23	97
Obligation to acquire non-controlling interest in a subsidiary	(5)	(15)	-	-
Effect of measuring investments at fair value through profit and loss	(21)	(2)	(14)	(3)
Deferred taxes including taxes on undistributed earnings of subsidiaries	(102)	(202)	(10)	(28)
Others	2	11	(1)	4
Net Profit for the period under Ind AS	**6,347**	**24,338**	**5,728**	**23,075**
Other Comprehensive Income	145	269	(32)	(132)
Total Comprehensive Income under Ind AS	**6,492**	**24,607**	**5,696**	**22,943**

6. The Board of Directors at its meeting held on April 18, 2017, has declared a final dividend of ₹ 27.50 per equity share.

For and on behalf of the Board of Directors

Rajesh Gopinathan
CEO & Managing Director

Mumbai
April 18, 2017