



TCS/BM-3/SE/2015-16

April 16, 2015

National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex
Mumbai
Fax. No. 2659 8237 / 38
Kind Attn.: Manager, Listing Department

BSE Limited
P. J. Towers
Dalal Street
Mumbai
Fax. No. 2272 2037 / 2272 3121
Kind Attn.: General Manager,
Department of Corporate Services
Scrip Code No. 532540 (BSE)

Dear Sirs,

Sub: Financial Results for the Year ended March 31, 2015 and Recommendation of a Final Dividend

We enclose the audited financial results of our Company for the year ended March 31, 2015, which have been approved and taken on record at a meeting of the Board of Directors of our Company held today.

We would like to inform you that at the Board Meeting held today, the Directors have recommended a Final Dividend of ₹ 24 per Equity Share of ₹ 1 each of the Company which shall be paid on the seventh day from the conclusion of the Annual General Meeting subject to approval of the shareholders of the Company.

We request you to note the above and acknowledge receipt of this letter.

Thanking you,

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

Suprakash Mukhopadhyay
Vice President and Company Secretary

cc.

National Securities Depository Limited
Trade World, 4th Floor,
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai 400 013
Fax No. : 5660 8035 / 2497 6351

Central Depository Services (India) Limited
P.J. Towers, Dalal Street,
Mumbai 400 001
Fax No. : 2272 3199 / 2072

TSR DARASHAW Limited
Fax No. : 6656 8494

TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

11th Floor Air India Building Nariman Point Mumbai 400 021 India

Tel 91 22 6778 9393 Fax 91 22 6778 9344 e-mail corporate.office@tcs.com website www.tcs.com

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

Corporate Identification No. (CIN): L22210MH1995PLC084781

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
TATA CONSULTANCY SERVICES LIMITED**

Tel: +91 (022) 6185 4000
Fax: +91 (022) 6185 4501/4601

1. We have audited the accompanying Statement of the Consolidated Financial Results of TATA CONSULTANCY SERVICES LIMITED (the "Company") and its subsidiaries (the Company and its subsidiaries constitute the "Group") and the Standalone Financial Results of the Company for the year ended March 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement has been prepared by the Company on the basis of the related annual consolidated financial statements of the Group and the standalone financial statements of the Company for the year ended March 31, 2015, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the said consolidated and standalone financial statements, which have been prepared in accordance with the Accounting Standards notified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement 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 Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. The consolidated financial results includes the financial statements of 9 direct subsidiaries, whose financial statements reflect total revenue of Rs. 1440485 lakhs for the year ended March 31, 2015 and total profit after tax of Rs. 62558 lakhs for the year ended March 31, 2015 as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the 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 the reports of the other auditors.
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consolidation of the reports of the other auditors referred to in paragraph 3 above, the Statement:
 - a. in the case of the consolidated financial results of the Group, includes the results for the year ended March 31, 2015 of the entities listed in Note 1 to the Statement.
 - b. is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - c. gives a true and fair view in conformity with the accounting principles generally accepted in India;
 - i. in the case of the consolidated financial results of the Group, of the net profit and other financial information of the Group for the year ended March 31, 2015.
 - ii. in case of the standalone financial results of the Company, of the net profit and other financial information of the Company for the year ended March 31, 2015.

Deloitte
Haskins & Sells LLP

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter and year ended March 31, 2015 of the Statement, from the details furnished by the Company's Registrars.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm Registration No. 117366W/W-100018)



P. R. Ramesh
Partner
(Membership No. 70928)

MUMBAI, April 16, 2015

TATA CONSULTANCY SERVICES LIMITED

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

PART I : Statement of Audited Consolidated Financial Results for the Year ended March 31, 2015

(₹ in Lakhs)

		Quarter ended			Year ended	
		March 31,	December 31,	March 31,	March 31,	March 31,
		2015	2014	2014	2015	2014
1	INCOME FROM OPERATIONS					
	a) Information technology and consultancy services	2361370	2393551	2114237	9270170	8013984
	b) Sale of equipment and software licenses (Net of excise)	60606	56563	40872	194671	166952
	Total income from operations (net)	2421976	2450114	2155109	9464841	8180936
2	EXPENSES					
	a) Employee benefits expense	1177694	933598	758148	3870115	2986001
	b) Overseas business expense	334021	334450	318592	1336391	1163642
	c) Services rendered by business associates and others	157016	168490	129534	622025	493837
	d) Depreciation and amortisation expense	47013	46186	37486	179869	134915
	e) Other expenses	325170	308775	279939	1188139	1022177
	Total expenses	2040914	1791499	1523699	7196539	5800572
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS, EXCEPTIONAL ITEM AND TAX (1-2)	381062	658615	631410	2268302	2380364
4	OTHER INCOME (NET)	113622	64391	72089	322991	163674
5	PROFIT BEFORE FINANCE COSTS, EXCEPTIONAL ITEM AND TAX (3+4)	494684	723006	703499	2591293	2544038
6	FINANCE COSTS	1105	1798	1205	10419	3852
7	PROFIT BEFORE EXCEPTIONAL ITEM AND TAX (5-6)	493579	721208	702294	2580874	2540186
8	EXCEPTIONAL ITEM (Refer Note 3)	-	-	-	48975	-
9	PROFIT BEFORE TAX (7+8)	493579	721208	702294	2629849	2540186
10	TAX EXPENSE	118134	182374	161329	623879	606999
11	PROFIT AFTER TAX BUT BEFORE MINORITY INTEREST (9-10)	375445	538834	540965	2005970	1933187
12	MINORITY INTEREST	4178	6079	5204	20752	16800
13	NET PROFIT FOR THE PERIOD (11-12)	371267	532755	535761	1985218	1916387
14	Paid up equity share capital (Face Value : ₹ 1 per share)	19587	19587	19587	19587	19587
15	Reserves excluding Revaluation Reserves				5043889	4899889
16	Basic and diluted earnings per share (in ₹)	18.95	27.20	27.27	101.35	97.67
17	Dividend per share (par value ₹ 1 each)					
	Interim dividend on equity shares (in ₹)	-	5.00	-	55.00	12.00
	Final dividend on equity shares (in ₹)	24.00	-	20.00	24.00	20.00
	Total dividend on equity shares (in ₹)	24.00	5.00	20.00	79.00	32.00
	Total equity dividend percentage	2400.00	500.00	2000.00	7900.00	3200.00
	Dividend on redeemable preference shares (in ₹)			0.29		0.29
	Preference dividend percentage			29.00		29.00

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PART II: Selected Information for the quarter and year ended March 31, 2015

(A) PARTICULARS OF SHAREHOLDING

	Particulars	Quarter ended			Year ended	
		March 31,	December 31,	March 31,	March 31,	March 31,
		2015	2014	2014	2015	2014
1	Total Public Shareholding					
	- Number of shares	511306869	511306869	511306869	511306869	511306869
	- Percentage of shareholding	26.10	26.10	26.10	26.10	26.10
2	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	28590000	28590000	26073232	28590000	26073232
	- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	1.98	1.98	1.80	1.98	1.80
	- Percentage of shares (as a % of the total equity share capital of the company)	1.46	1.46	1.33	1.46	1.33
	b) Non-Encumbered					
	- Number of shares	1418831110	1418831110	1421347878	1418831110	1421347878
	- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	98.02	98.02	98.20	98.02	98.20
	- Percentage of shares (as a % of the total equity share capital of the company)	72.44	72.44	72.57	72.44	72.57

(B) Information on investors' complaints for the 3 months ended March 31, 2015

Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
1	15	13	3

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(C) Consolidated Segment Information

(₹ In Lakhs)

	Quarter ended			Year ended	
	March 31,	December 31,	March 31,	March 31,	March 31,
	2015	2014	2014	2015	2014
REVENUE BY INDUSTRY PRACTICE					
Banking, Financial Services and Insurance	982484	991149	924911	3856566	3511241
Manufacturing	248034	246429	184892	924245	698936
Retail and Consumer Packaged Goods	329059	327494	291401	1282901	1130906
Telecom, Media and Entertainment	262522	285315	255567	1093355	961374
Others	599877	599727	498338	2307774	1878479
REVENUE FROM OPERATIONS	2421976	2450114	2155109	9464841	8180936
SEGMENT RESULTS					
Banking, Financial Services and Insurance	193691	305158	315750	1059447	1152277
Manufacturing	45422	63426	57661	222300	205115
Retail and Consumer Packaged Goods	52883	92565	95279	325449	367375
Telecom, Media and Entertainment	41938	86167	75399	277078	274856
Others	90056	153495	121431	548011	502896
Total	423990	700811	665520	2432285	2502519
Unallocable expenses (net)	44033	43994	35315	174402	126007
Operating income	379957	656817	630205	2257883	2376512
Other income (net)	113622	64391	72089	322991	163674
PROFIT BEFORE EXCEPTIONAL ITEM AND TAX	493579	721208	702294	2580874	2540186
Exceptional Item	-	-	-	48975	-
PROFIT BEFORE TAX	493579	721208	702294	2629849	2540186
			As at	As at	As at
			March 31,	December 31,	March 31,
			2015	2014	2014
SEGMENT CAPITAL EMPLOYED					
Banking, Financial Services and Insurance			705735	820475	834364
Manufacturing			214834	244025	199443
Retail and Consumer Packaged Goods			276750	320246	292446
Telecom, Media and Entertainment			269721	327875	297664
Others			712142	791357	700860
			2179182	2503978	2324777
Unallocable Assets (net)			2997070	2890009	2665498
Total Capital Employed (net)			5176252	5393987	4990275

The Group has identified business (industry practice) as its primary segment and geography as its secondary segment.

Business segments comprise (1) banking, financial services and insurance, (2) manufacturing, (3) retail and consumer packaged goods, (4) telecommunication, media and entertainment and (5) others such as energy, resources and utilities, Hi-Tech, life science and healthcare, s-Governance, travel, transportation and hospitality, products, etc.

TATA CONSULTANCY SERVICES LIMITED

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

(D) Audited Consolidated Statement of Assets and Liabilities as at March 31, 2015

(₹ in Lakhs)

		As at March 31, 2015	As at March 31, 2014
(A)	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	19587	19587
	b) Reserves and surplus	5043889	4899889
	Shareholders' funds	5063476	4919476
2	Minority interest	112776	70799
3	Non- current liabilities		
	a) Long-term borrowings	11427	12726
	b) Deferred tax liabilities (net)	34296	30880
	c) Other long-term liabilities	82502	74307
	d) Long-term provisions	29787	38559
	Non- current liabilities	158012	156472
4	Current liabilities		
	a) Short- term borrowings	18556	12709
	b) Trade payables	883093	553602
	c) Other current liabilities	364659	362124
	d) Short- term provisions	765516	638596
	Current liabilities	2031824	1567031
	TOTAL - EQUITY AND LIABILITIES	7366088	6713778
(B)	ASSETS		
1	Non- current assets		
	a) Fixed assets	1231132	1044403
	b) Goodwill on consolidation	209322	226878
	c) Non- current investments	16918	227527
	d) Deferred tax assets (net)	59394	42006
	e) Long-term loans and advances	915492	728662
	f) Other non-current assets	52530	154533
	Non- current assets	2484788	2424009
2	Current assets		
	a) Current investments	149260	115847
	b) Inventories	1607	1521
	c) Unbilled revenue	382708	400561
	d) Trade receivables	2043794	1823040
	e) Cash and bank balances	1855604	1444184
	f) Short-term loans and advances	414645	431080
	g) Other current assets	33682	73536
	Current assets	4881300	4289769
	TOTAL- ASSETS	7366088	6713778

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TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Narlman Point, Mumbai 400021
Statement of Audited Financial Results for the Year ended March 31, 2015

(₹ In Lakhs)

		Quarter ended			Year ended	
		March 31,	December 31,	March 31,	March 31,	March 31,
		2015	2014	2014	2015	2014
1	INCOME FROM OPERATIONS					
	a) Information technology and consultancy services	1840734	1851240	1660372	7216074	6333283
	b) Sale of equipment and software licenses (Net of excise)	39089	42395	29019	141732	134010
	Total income from operations (net)	1879823	1893635	1689391	7357806	6467293
2	EXPENSES					
	a) Employee benefits expense	864243	644038	535404	2736832	2146656
	b) Overseas business expense	296387	295416	279478	1181763	1014937
	c) Services rendered by business associates and others	126502	131412	114897	504661	439842
	d) Depreciation and amortisation expense	36729	35051	29721	139377	108055
	e) Other expenses	242952	208647	203108	831730	712486
	Total expenses	1566813	1314564	1162608	5394363	4421976
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS, EXCEPTIONAL ITEM AND TAX (1-2)	313010	579071	526783	1963443	2045317
4	OTHER INCOME (NET)	129944	150316	68589	446673	311471
5	PROFIT BEFORE FINANCE COSTS, EXCEPTIONAL ITEM AND TAX (3+4)	442954	729387	595372	2410116	2356788
6	FINANCE COSTS	516	1254	455	7957	2341
7	PROFIT BEFORE EXCEPTIONAL ITEM AND TAX (5-6)	442438	728133	594917	2402159	2354447
8	EXCEPTIONAL ITEM	62	-	-	52838	-
9	PROFIT BEFORE TAX (7+8)	442500	728133	594917	2454997	2354447
10	TAX EXPENSE	96774	157018	132065	529301	506955
11	NET PROFIT FOR THE PERIOD (9-10)	345726	571115	462852	1925696	1847492
12	Reserves excluding Revaluation Reserves				4522057	4385601
13	Basic and diluted earnings per share (in ₹)	17.65	29.16	23.54	98.31	94.15

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TATA CONSULTANCY SERVICES LIMITED

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

Audited Statement of Assets and Liabilities as at March 31, 2015

(₹ in Lakhs)

		As at March 31,	As at March 31,
		2015	2014
(A)	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	19587	19587
	b) Reserves and Surplus	4522057	4385601
	Shareholders' funds	4541644	4405188
2	Non- current Liabilities		
	a) Long-term borrowings	6471	8969
	b) Deferred tax liabilities (net)	27146	22687
	c) Other long-term liabilities	72215	69044
	d) Long-term provisions	12691	27961
	Non- current liabilities	118523	128661
3	Current Liabilities		
	a) Short- term borrowings	18556	-
	b) Trade payables	676725	397755
	c) Other current liabilities	249147	246032
	d) Short- term provisions	701935	582783
	Current liabilities	1646363	1226570
	TOTAL - EQUITY AND LIABILITIES	6306530	5760419
(B)	ASSETS		
1	Non- current assets		
	a) Fixed Assets	1070323	897672
	b) Non- current investments	265123	509855
	c) Deferred tax assets (net)	30347	27358
	d) Long-term loans and advances	845255	687554
	e) Other non-current assets	52468	154499
	Non- current assets	2263516	2276938
2	Current assets		
	a) Current investments	74747	73387
	b) Inventories	1234	857
	c) Unbilled revenue	243936	262608
	d) Trade receivables	1703676	1447189
	e) Cash and bank balances	1650250	1256626
	f) Short-term loans and advances	335218	368812
	g) Other current assets	33953	74002
	Current assets	4043014	3483481
	TOTAL- ASSETS	6306530	5760419

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Select explanatory notes to the statement of Audited Financial Results for the Quarter and Year ended March 31, 2015.

1. Particulars of subsidiaries as on March 31, 2015

a) Subsidiaries (held directly)

CMC Limited, Tata Consultancy Services Sverige AB, Tata Consultancy Services Asia Pacific Pte Ltd., TCS Iberoamerica SA, Tata Consultancy Services Netherlands BV, TCS FNS Pty Limited, APOnline Limited, Tata America International Corporation, Tata Consultancy Services Belgium SA, Tata Consultancy Services Deutschland GmbH, Tata Consultancy Services Canada Inc., Diligenta Limited, C-Edge Technologies Limited, MP Online Limited, Tata Consultancy Services (Africa) (PTY) Ltd, MahaOnline Limited, Tata Consultancy Services Qatar S.S.C., TCS e-Serve International Limited, TCS Foundation. (w.e.f March 13, 2015)

b) Subsidiaries (held indirectly)

CMC Americas Inc, CMC eBiz Inc, Tata Consultancy Services Japan, Ltd., Tata Consultancy Services Malaysia Sdn Bhd., Tata Consultancy Services (China) Co., Ltd., PT Tata Consultancy Services Indonesia, Tata Consultancy Services (Thailand) Limited, Tata Consultancy Services (Philippines) Inc., TCS Solution Center S.A., Tata Consultancy Services Argentina S.A., Tata Consultancy Services De Mexico S.A., De C.V., TCS Inversiones Chile Limitada, Tata Consultancy Services Do Brasil Ltda, Tata Consultancy Services Chile S.A., Tata Solution Centre S.A., TCS Uruguay S.A., MGDC S.C., Tata Consultancy Services Luxembourg S.A., Tata Consultancy Services Switzerland Ltd., Tata Consultancy Services France SAS, TCS Italia SRL, Tata Consultancy Services De Espana S.A., Tata Consultancy Services Portugal Unipessoal Limitada, Tata Consultancy Services Osterreich GmbH, Tata Consultancy Services Danmark ApS, TCS Financial Solutions Australia Holdings Pty Limited, TCS Financial Solutions Australia Pty Limited, PT Financial Network Services, TCS Financial Solutions (Beijing) Co., Ltd., MS CJV Investments Corporation, Diligenta 2 Limited, Tata Consultancy Services (South Africa) (PTY) Ltd., TCS e-Serve America, Inc, Altı S.A., Planaxis Technologies Inc, Altı HR, Altı Infrastructures Systemes & Reseaux, Altı NV, Tescom (France) Software Systems Testing, Altı Switzerland, Teamlink.

2. The audited consolidated financial results and the audited financial results of the Company for the year ended March 31, 2015 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on April 16, 2015.
3. The Group has revised its policy of providing depreciation on fixed assets effective April 1, 2014. Depreciation is now provided on a straight line basis for all assets as against the policy of providing on written down value basis for some assets and straight line basis for others. Further the remaining useful life has also been revised wherever appropriate based on an evaluation. The carrying amount as on April 1, 2014 is depreciated over the revised remaining useful life. As a result of these changes, the depreciation charge for the quarter and year ended March 31, 2015 is higher by ₹ 2410 lakhs and ₹ 15570 lakhs respectively and the effect relating to the period prior to April 1, 2014 is net credit of ₹ 48975 lakhs (excluding deferred tax of ₹ 11890 lakhs) which has been shown as an 'Exceptional Item' in the statement of profit and loss.
4. Other Income (consolidated) for the quarter and year ended March 31, 2015 includes foreign exchange gain of ₹ 66290 lakhs and a gain of ₹ 130847 lakhs respectively. (Previous period: gain of ₹ 20448 lakhs and gain of ₹ 1762 lakhs respectively).
5. On February 18, 2015, Computational Research Laboratories Inc., a wholly owned subsidiary, has been voluntarily liquidated.
6. On March 25, 2015, the Company subscribed to 100 percent share capital of TCS Foundation, a not-for-profit initiative registered under Section 8 of the Companies Act, 2013 with a paid-up capital of ₹ 1 crore. This company aims at promoting projects and/or programmes relating to Corporate Social Responsibility.
7. On March 23, 2015, TCS Management Pty Ltd., a wholly owned subsidiary of TCS FNS Pty Limited, has been voluntarily liquidated.
8. WTI Advanced Technology Limited, a wholly owned subsidiary, amalgamated with the Company in accordance with the terms of the scheme of amalgamation sanctioned by the High Court of Judicature at Bombay vide their Order dated March 27, 2015. The Scheme of amalgamation is effective April 01, 2014.
9. During the quarter, an amount of ₹ 262791 lakhs has been recognized in the statement of profit or loss on account of one-time bonus to eligible employees.



10. The Board of Directors at its meeting held on April 16, 2015, has declared a final dividend of ₹ 24/- per equity share.

11. Previous period/year's figures have been regrouped, wherever necessary.

For and on behalf of the Board of Directors



N. Chandrasekaran
CEO & Managing Director

Mumbai
April 16, 2015

