TCS/PR/SE-31/2014-15

September 8, 2014

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Mumbai
Fax No. 26598237 / 38
Kind Attn: Manager, Listing Department

BSE Limited
P.J. Towers, Dalal Street
Mumbai
Fax No. 22722037/22723121
Kind Attn: General Manager,
Department of Corporate Services
Scrip Code No. 532540 (BSE)

Dear Sirs,

Re: Investor / Analyst meet

We are forwarding herewith for your information a copy of the presentation being made by the Company at the conference call scheduled today, **i.e. Monday, September 8, 2014.**

Thanking you,

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

Suprakash Mukhopadhyay
Vice President and Company Secretary

Encl: As above

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Business Update for Q2 FY15

September 8, 2014

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Disclaimer

Certain statements in this release concerning our future prospects are forward-looking statements. Forward-looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations. These risks and uncertainties include, but are not limited to our ability to manage growth, intense competition among Indian and overseas IT services companies, various factors which may affect our cost advantage, such as wage increases or an appreciating Rupee, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which TCS has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. TCS may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements.

Management Commentary

- No change to revenue outlook for FY2015
- Growth convergence across verticals
- Major markets continue to grow in-line, APAC and India expected to grow faster
- Inorganic revenues of $100M in 2Q on account of consolidation impact of Japan merger
- Currency impact due to Rupee movement; +10 bps CC to INR revenue; -80 bps CC to USD revenues ; no impact on EBIT Margin
- Target EBIT Margin band unchanged; Japan consolidation impact offsets previous quarter depreciation impact
- Dividend distribution ~ ₹ 15,000 crore in 2Q impacts Other Income by ~ ₹ 300 crore

Currency impact based on exchange rates QTD. These estimates could change depending on USDINR movement in September

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Thank You

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