



TCS/BM - 13/SE/2013-14

October 15, 2013

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 / 3121
Kind Attn: General Manager
Department of Corporate Services
Scrip Code No. 532540 (BSE)

Dear Sirs,

Sub: Financial Results for the Quarter and Six Months ended September 30, 2013 and Declaration of a Second Interim Dividend

We enclose the audited financial results of our Company for the quarter and six months ended September 30, 2013, 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 declared a Second Interim Dividend of ₹ 4 per Equity Share of ₹ 1 each of the Company and that the same will 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 as beneficial owners of the shares as on Monday, October 28, 2013 which is the Record Date fixed for the purpose.

We would like to inform you that the Second Interim Dividend will be paid to the equity shareholders of the Company on Friday, November 8, 2013.

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 Private Limited
Fax No. : 6656 8494

TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

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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

TATA CONSULTANCY SERVICES LIMITED

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

PART I : Statement of Consolidated Audited Financial Results for the Quarter and Six months ended September 30, 2013

(₹ in Lakhs)

		Quarter ended				Six months ended		Year ended
		September 30,	June 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2013	@ 2013	(As Reported) 2013 *	2012	2013	2012	2013
1	INCOME FROM OPERATIONS							
	a) Information technology and consultancy services	2053323	1755178	1755178	1518805	3808501	2970942	6122300
	b) Sale of equipment and software licenses (Net of excise)	44401	43529	43529	43270	87930	78004	176648
	Total income from operations (net)	2097724	1798707	1798707	1562075	3896431	3048946	6298948
2	EXPENSES							
	a) Employee benefits expense	760956	696525	696525	594659	1457481	1165320	2403996
	b) Overseas business expense	291318	249822	249822	218262	541140	424557	870194
	c) Services rendered by business associates and others	130118	106226	106226	94063	236344	176812	376374
	d) Depreciation and amortisation expense	32787	29715	29715	26558	62502	51262	107992
	e) Other expenses	252037	231722	231722	211280	483759	406057	844393
	Total expenses	1467216	1314010	1314010	1144822	2781226	2224008	4602949
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)	630508	484697	484697	417253	1115205	824938	1695999
4	OTHER INCOME (NET)	(2571)	25849	25849	32833	23278	51459	117823
5	PROFIT BEFORE FINANCE COSTS AND TAXES (3+4)	627937	510546	510546	450086	1138483	876397	1813822
6	FINANCE COSTS	1267	675	675	1511	1942	2166	4849
7	PROFIT BEFORE TAXES (5-6)	626670	509871	509871	448575	1136541	874231	1808973
8	TAX EXPENSE	159465	122585	122585	101607	282050	191496	401404
9	PROFIT AFTER TAXES BUT BEFORE MINORITY INTEREST (7-8)	467205	387286	387286	346968	854491	682735	1407569
10	MINORITY INTEREST	3872	3336	4222	3531	7208	7530	15838
11	NET PROFIT FOR THE PERIOD (9-10)	463333	383950	383064	343437	847283	675205	1391731
12	Paid up equity share capital (Face Value : ₹ 1 per share)	19587	19587	19572	19572	19587	19572	19572
13	Reserves excluding Revaluation Reserves							3835001
14	Basic and diluted earnings per share (in ₹)	23.63	19.57	19.54	17.51	43.20	34.43	70.99
15	Dividend per share (par value ₹ 1 each)							
	Interim dividend on equity shares (in ₹)	4.00	4.00	4.00	3.00	8.00	6.00	9.00
	Final dividend on equity shares (in ₹)	-	-	-	-	-	-	13.00
	Total dividend on equity shares (in ₹)	4.00	4.00	4.00	3.00	8.00	6.00	22.00
	Total equity dividend percentage	400.00	400.00	400.00	300.00	800.00	600.00	2200.00
	Dividend on redeemable preference shares (in ₹)	-	-	-	-	-	-	0.19
	Preference dividend percentage	-	-	-	-	-	-	19.00

*Excluding of the effect of merger vide Note no. 3

@ Adjusted for the effect of merger vide Note No. 3

PART II: Selected Information for the quarter and six months ended September 30, 2013

(A) PARTICULARS OF SHAREHOLDING

	Particulars	Quarter ended			Six months ended		Year ended
		September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2013	2013	2012	2013	2012	2013
1	Total Public Shareholding *						
	- Number of shares	509697786	509671286	509655086	509697786	509655086	509671286
	- Percentage of shareholding	26.04	26.04	26.04	26.04	26.04	26.04
2	Promoters and promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	35233232	45033232	77500000	35233232	77500000	69253232
	- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	2.43	3.11	5.35	2.43	5.35	4.78
	- Percentage of shares (as a % of the total equity share capital of the company)	1.80	2.30	3.96	1.80	3.96	3.54
	b) Non-Encumbered						
	- Number of shares	1412289978	1402516478	1370065910	1412289978	1370065910	1378296478
	- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	97.57	96.89	94.65	97.57	94.65	95.22
	- Percentage of shares (as a % of the total equity share capital of the company)	72.16	71.66	70.00	72.16	70.00	70.42

* Total Public Shareholding excludes 15,06,983 equity shares pending allotment to the shareholders of erstwhile TCS e-Serve Limited.

(B) Information on investors' complaints for the 3 months ended September 30, 2013

Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
0	39	39	0

(C) Consolidated Segment Information

(₹ in Lakhs)

	Quarter ended				Six months ended		Year ended
	September 30,	June 30,	June 30,	September 30,	September 30,	September 30,	March 31,
	2013	@ 2013	(As Reported) 2013 *	2012	2013	2012	2013
REVENUES BY INDUSTRY PRACTICE							
Banking, Financial Services and Insurance	904410	772798	772798	668658	1677208	1307582	2714625
Manufacturing	175647	151984	151984	128657	327631	246126	521552
Retail and Consumer Packaged Goods	292533	253419	253419	209159	545952	404545	840122
Telecom, Media and Entertainment	241632	210243	210243	194612	451875	379903	753971
Others	483502	410263	410263	360989	893765	710790	1468678
REVENUES FROM OPERATIONS	2097724	1798707	1798707	1562075	3896431	3048946	6298948
SEGMENT RESULTS							
Banking, Financial Services and Insurance	300298	234982	234260	195528	535280	380877	801429
Manufacturing	50291	43201	43201	33834	93492	63477	136265
Retail and Consumer Packaged Goods	101834	72570	72570	65137	174404	126004	258064
Telecom, Media and Entertainment	69886	52041	52041	47807	121927	98770	194881
Others	137827	108703	108703	97842	246530	200015	399173
Total	660136	511497	510775	440148	1171633	869143	1789812
Unallocable expenses (net)	30895	27475	26753	24406	58370	46371	98662
Operating income	629241	484022	484022	415742	1113263	822772	1691150
Other income (net)	(2571)	25849	25849	32833	23278	51459	117823
PROFIT BEFORE TAXES	626670	509871	509871	448575	1136541	874231	1808973
			As at September 30,	As at June 30,	As at June 30,	As at September 30,	As at March 31,
			2013	@ 2013	(As Reported) 2013 *	2012	2013
SEGMENT CAPITAL EMPLOYED							
Banking, Financial Services and Insurance			846600	787472	1121737	960414	1004512
Manufacturing			185449	169366	169363	125596	149282
Retail and Consumer Packaged Goods			257490	257679	257671	182054	205059
Telecom, Media and Entertainment			291275	261778	261751	235312	233633
Others			731200	702454	702261	588598	602691
			2312014	2178749	2512783	2091974	2195177
Unallocable Assets (net)			2160019	1864433	1741315	1487296	1738927
Total Capital Employed (net)			4472033	4043182	4254098	3579270	3934104

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.

* Excluding of the effect of merger vide Note no. 3

@Adjusted for the effect of merger vide Note no. 3

(D) Audited Consolidated Statement of Assets and Liabilities as at September 30, 2013

(₹ in Lakhs)

		As at September 30, 2013	As at March 31, 2013
(A) EQUITY AND LIABILITIES			
1 Shareholder's funds			
a) Share Capital	29587	29572	
b) Reserves and Surplus	4379450	3835001	
Shareholder's funds	4409037	3864573	
2 Minority Interest	62996	69531	
3 Non-current Liabilities			
a) Long-term borrowings	12904	13098	
b) Deferred tax liabilities (net)	25184	23548	
c) Other long-term liabilities	69797	44674	
d) Long-term provisions	27097	34892	
Non- current liabilities	134982	116212	
4 Current Liabilities			
a) Short- term borrowings	5733	8002	
b) Trade payables	498501	426971	
c) Other current liabilities	383904	308152	
d) Short- term provisions	282965	423346	
Current liabilities	1171103	1166471	
TOTAL - EQUITY AND LIABILITIES	5778118	5216787	
(B) ASSETS			
1 Non-current assets			
a) Fixed Assets	922186	814187	
b) Non- current investments	288572	96830	
c) Deferred tax assets (net)	40523	31022	
d) Long-term loans and advances	598905	531288	
e) Other non-current assets	240496	245464	
f) Goodwill on consolidation	233437	358150	
Non- current assets	2324119	2076941	
2 Current assets			
a) Current investments	97927	92904	
b) Inventories	2570	2115	
c) Unbilled revenue	439913	314103	
d) Trade receivables	1724200	1409558	
e) Cash and bank balances	535285	676916	
f) Short-term loans and advances	568411	564326	
g) Other current assets	85693	79924	
Current assets	3453999	3139846	
TOTAL- ASSETS	5778118	5216787	

TATA CONSULTANCY SERVICES LIMITED

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

Statement of Audited Standalone Financial Results for the Quarter and Six months ended September 30, 2013

(₹ in Lakhs)

		Quarter ended				Six months ended		Year ended
		September 30,	June 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2013	2013 [@]	(As Reported) 2013 *	2012	2013	2012	2013
1	INCOME FROM OPERATIONS							
	a) Information technology and consultancy services	1621459	1408782	1355325	1157574	3030241	2270405	4687472
	b) Sale of equipment and software licenses (Net of excise)	39313	39083	39083	37299	78396	68138	155142
	Total Income from operations (net)	1660772	1447865	1394408	1194873	3108637	2338543	4842614
2	EXPENSES							
	a) Employee benefits expense	542879	525280	500731	421068	1068159	824889	1708172
	b) Overseas business expense	254483	215758	215672	188434	470241	365667	748755
	c) Services rendered by business associates and others	115977	97310	102659	83679	213287	171624	365310
	d) Depreciation and amortisation expense	26174	24124	22643	19828	50298	38141	80286
	e) Other expenses	172588	165413	158363	142844	338001	270779	589750
	Total expenses	1112101	1027885	1000068	855853	2139986	1671100	3492273
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS AND TAXES (1-2)	548671	419980	394340	339020	968651	667443	1350341
4	OTHER INCOME (NET)	151363	26206	27508	114902	177569	131990	223039
5	PROFIT BEFORE FINANCE COSTS AND TAXES (3+4)	700034	446186	421848	453922	1146220	799433	1573380
6	FINANCE COSTS	983	503	502	1329	1486	1755	3062
7	PROFIT BEFORE TAXES (5-6)	699051	445683	421346	452593	1144734	797678	1570318
8	TAX EXPENSE	138276	99494	91571	79235	237770	143151	291684
9	NET PROFIT FOR THE PERIOD (7-8)	560775	346189	329775	373358	906964	654527	1278634
10	Reserves excluding Revaluation Reserves							3226653
11	Basic and diluted earnings per share (in ₹)	28.60	17.65	16.82	19.04	46.25	33.37	65.22

* Excluding of the effect of merger vide Note no. 3

@Adjusted for the effect of merger vide Note no. 3

Audited Standalone Statement of Assets and Liabilities as at September 30, 2013

(₹ in Lakhs)

		As at September 30,	As at March 31,
		2013	2013
(A)	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	a) Share Capital	29587	29572
	b) Reserves and Surplus	3968717	3226653
	Shareholder's funds	3998304	3256225
2	Non-current Liabilities		
	a) Long-term borrowings	8033	8310
	b) Deferred tax liabilities (net)	17501	16849
	c) Other long-term liabilities	61534	25187
	d) Long-term provisions	16970	26952
	Non- current liabilities	104038	77298
3	Current Liabilities		
	a) Short- term borrowings	1023	8002
	b) Trade payables	371243	334994
	c) Other current liabilities	286293	217271
	d) Short- term provisions	241639	389614
	Current liabilities	900198	949881
	TOTAL - EQUITY AND LIABILITIES	5002540	4283404
(B)	ASSETS		
1	Non-current assets		
	a) Fixed Assets	781978	686813
	b) Non- current investments	571277	597573
	c) Deferred tax assets (net)	24464	14823
	d) Long-term loans and advances	559703	463021
	e) Other non-current assets	228072	188120
	Non- current assets	2165494	1950350
2	Current assets		
	a) Current investments	56048	34865
	b) Inventories	1390	634
	c) Unbilled revenue	316369	230335
	d) Trade receivables	1369357	1120232
	e) Cash and bank balances	334688	405416
	f) Short-term loans and advances	519239	473338
	g) Other current assets	239955	68234
	Current assets	2837046	2333054
	TOTAL- ASSETS	5002540	4283404

Select explanatory notes to the statement of Audited Financial Results for the Quarter and Six months ended September 2013.

1. Particulars of subsidiaries as on September 30, 2013

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, WTI Advanced Technology Limited, Tata Consultancy Services Canada Inc., Diligenta Limited, C-Edge Technologies Limited, MP Online Limited, Tata Consultancy Services Morocco SARL AU, Tata Consultancy Services (Africa) (PTY) Ltd, MahaOnline Limited, Tata Consultancy Services Qatar S.S.C., Computational Research Laboratories Inc., TCS e-Serve International Limited

b) Subsidiaries (held indirectly)

CMC Americas Inc, CMC eBiz Inc, Tata Information Technology (Shanghai) Company Limited, 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., Nippon TCS Solution Center Limited, 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., TATASOLUTION CENTER 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 Management Pty Ltd., TCS Financial Solution (Beijing) Co., Ltd., MS CJV Investments Corporation, Diligenta 2 Limited, Tata Consultancy Services (South Africa) (PTY) Ltd., TCS e-Serve America, Inc, AltI S.A. (w.e.f. June 28, 2013), PLANAXIS TECHNOLOGIES INC (w.e.f. June 28, 2013), ALTI HR (w.e.f. June 28, 2013), ALTI INFRASTRUCTURES SYSTEMES & RESEAUX (w.e.f. June 28, 2013), ALTI NV (w.e.f. June 28, 2013), TESCO (France) Software Systems Testing (w.e.f. June 28, 2013), ALTI Switzerland (w.e.f. June 28, 2013), TEAMLINK (w.e.f. June 28, 2013)

2. Income from Operations of subsidiaries of ₹ 392542 lakhs and ₹ 702415 lakhs for the quarter and six months ended September 30, 2013 respectively and assets (net) of those subsidiaries aggregating to ₹ 948032 lakhs as at September 30, 2013 have not been audited.

3. (A) Consequent to the order of the Hon'ble High Court of the Judicature at Bombay dated September 6, 2013, approving the composite Scheme of Arrangement, TCS e-Serve Limited and the SEZ undertaking of TCS e-Serve International Limited ("Transferred Businesses") have been amalgamated with the Company retrospectively with effect from April 1, 2013.

(B) Since the standalone results for the six months ended September 30, 2013 include the results of the "Transferred Businesses" for the period, these results are not comparable with the standalone results for the six months ended September 30, 2012. Further, the figures for the quarter ended June 30, 2013 in the standalone results have been restated to include the results of the "Transferred Businesses" for the quarter ended June 30, 2013 and have been shown in a separate column to facilitate comparison with the standalone results for the quarter ended September 30, 2013.

4. The audited consolidated financial results and the audited financial results of the Company for the quarter and six months ended September 30, 2013 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on October 15, 2013.
5. Other Income (consolidated) for the quarter and six months ended September 30, 2013 include foreign exchange loss (net) of ₹ 37734 lakhs and a loss (net) of ₹ 48175 lakhs respectively (Previous period: gain (net) of ₹ 9215 lakhs and loss (net) ₹ 160 lakhs respectively).
6. "Other Income" in the standalone financial results includes dividend aggregating ₹ 157832 lakhs from Tata America International Corporation and Tata Consultancy Services Canada Inc., both wholly owned subsidiaries of the Company.
7. The Board of Directors at its meeting held on October 15, 2013, has declared an interim dividend of ₹ 4 per equity share.
8. Previous periods figures have been regrouped, wherever necessary.

For and on behalf of the Board of Directors



Mumbai
October 15, 2013

N. Chandrasekaran
CEO & Managing Director

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

1. We have audited the accompanying Statement (the "Statement") comprising 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 Quarter and Six months ended September 30, 2013, being submitted by the Company pursuant to 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 condensed consolidated interim financial statements of the Group and the condensed standalone interim financial statements of the Company for the quarter and six months ended September 30, 2013, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim consolidated and standalone financial statements, which have been prepared in accordance with the requirements of the Accounting Standard (AS) 25 "Interim Financial Reporting" notified under the Companies Act, 1956, (which continues to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) 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 unaudited interim condensed financial statements of 18 direct subsidiaries, whose interim financial statements reflect total assets (net) of Rs.948032 lakhs as at September 30, 2013, total revenue of Rs. 392542 lakhs and Rs. 702415 for the Quarter and Six Months ended September 30, 2013, respectively, and total profit after tax of Rs. 31371 lakhs and Rs. 45150 lakhs for the Quarter and Six Months ended September 30, 2013, respectively, as considered in the consolidated financial results. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited interim financial statements.
4. In our opinion and to the best of our information and according to the explanations given to us, and except for the effects of the matter described in paragraph 3 above, the Statement:
 - a. In the case of consolidated financial results of the Group, includes the results for the Quarter and Six months period ended September 30, 2013 of the entities listed in Note 1 to the Statement.

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Deloitte Haskins & Sells

- 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 Quarter and Six Months ended September 30, 2013.
 - ii. in case of the standalone financial results of the Company, of the net profit and other financial information of the Company for the Quarter and Six Months ended September 30, 2013.
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 as furnished by the Company 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 Six Months Ended September 30, 2013 of the Statement, from the details furnished by the Company's Registrars.

For DELOITTE HASKINS & SELLS

Chartered Accountants

(Firm Registration No. 117366W)



P. R. Ramesh

Partner

(Membership No. 70928)

Mumbai, October 15, 2013