



TCS/BM/61/SE/2017-18

July 13, 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 quarter ended June 30, 2017 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, 2017 of the Company 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 ₹ 7 per Equity Share of ₹ 1 each of the Company and that the same 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 as beneficial owners of the shares as on Tuesday, July 25, 2017 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 Tuesday, August 1, 2017.

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

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

B S R & 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
Fax +91 (22) 4345 5399

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

**To the Board of Directors of
Tata Consultancy Services Limited**

We have audited the statement of consolidated financial results ('the Statement') 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 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These consolidated financial results have been prepared from the condensed consolidated interim financial statements, which are the responsibility of the Company's management.

Our responsibility is to express an opinion on these consolidated financial results based on our audit of such condensed consolidated interim 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), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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. 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 condensed consolidated financial information of 19 subsidiaries and 37 step down subsidiaries whose financial information reflect total revenues before consolidation adjustments of Rs 7,664 and total revenues after consolidation adjustments of Rs 6,086 crores and total profit before tax before consolidation adjustment of Rs 313 crores considered in the consolidated financial results. These financial information are unaudited and have been furnished to us by 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 such unaudited financial information.

Our opinion on the consolidated quarterly financial results, is not modified in respect of the above matters with respect to our reliance on the financial information certified by the Management.



Corresponding figures for the quarter ended 30 June 2016 and the year ended 31 March 2017 were audited by another auditor who expressed a modified opinion dated 14 July 2016 on the financial results for the quarter ended 30 June 2016 in relation to audit coverage of certain subsidiaries and an unqualified opinion on the annual financial results for the year ended 31 March 2017 dated 18 April 2017.

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 consolidated quarterly financial results:

- (i) include the quarterly financial results of the entities listed in Annexure 1;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (iii) give a true and fair view of the consolidated net profit (consolidated financial performance including other comprehensive income) and other consolidated financial information for the quarter ended 30 June 2017.

For B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022



Yezdi Nagporewalla

Partner

Membership number: 049265

Mumbai

13 July 2017

Tata Consultancy Services Limited**Annexure I: List of entities consolidated as at 30 June 2017**

1	APTOnline Limited (formerly APOne Limited)	30	Planaxis Technologies Inc.
2	C-Edge Technologies Limited	31	Tescom (France) Software Systems Testing S.A.R.L.
3	CMC Americas Inc	32	Teamlink
4	Diligenta Limited	33	CMC eBiz Inc.
5	MahaOnline Limited	34	Tata Consultancy Services (South Africa) (PTY) Ltd.
6	MP Online Limited	35	Tata Consultancy Services Chile S.A.
7	Tata America International Corporation	36	TATASOLUTION CENTER S.A.
8	Tata Consultancy Services (Africa) (PTY) Ltd.	37	TECHNOLOGY OUTSOURCING S.A.C
9	Tata Consultancy Services Asia Pacific Pte Ltd.	38	TCS e-Serve America, Inc.
10	Tata Consultancy Services Belgium S.A.	39	Tata Consultancy Services Portugal Unipessoal Limitada
11	Tata Consultancy Services Canada Inc.	40	TCS Financial Solutions Australia Pty Limited
12	Tata Consultancy Services Deutschland GmbH	41	TCS Financial Solutions Beijing Co., Ltd.
13	Tata Consultancy Services Netherlands BV	42	TCS Financial Solutions Australia Holdings Pty Limited
14	Tata Consultancy Services Qatar S.S.C.	43	MGDC S.C.
15	Tata Consultancy Services Sverige AB	44	Tata Consultancy Services Argentina S.A.
16	TCS e-Serve International Limited	45	Tata Consultancy Services De Mexico S.A., De C.V.
17	TCS FNS Pty Limited	46	Tata Consultancy Services Do Brasil Ltda
18	TCS Foundation	47	TCS Inversiones Chile Limitada
19	TCS Iberoamerica SA	48	TCS Solution Center S.A.
20	PT Tata Consultancy Services Indonesia	49	TCS Uruguay S.A.
21	Tata Consultancy Services (China) Co., Ltd.	50	Alti S.A.
22	Tata Consultancy Services (Philippines) Inc.	51	Tata Consultancy Services Danmark ApS
23	Tata Consultancy Services (Thailand) Limited	52	Tata Consultancy Services De Espana S.A.
24	Tata Consultancy Services Japan, Ltd.	53	Tata Consultancy Services Luxembourg S.A.
25	Tata Consultancy Services Malaysia Sdn Bhd	54	Tata Consultancy Services Osterreich GmbH
26	Alti HR S.A.S.	55	Tata Consultancy Services Saudi Arabia
27	Alti Infrastructures Systemes & Reseaux S.A.S.	56	Tata Consultancy Services Switzerland Ltd.
28	Alti NV	57	TCS Italia SRL
29	Alti Switzerland S.A.	58	Tata Consultancy Services France S.A.S

B S R & Co. LLP

Chartered Accountants

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Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
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India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Auditor's Report on Quarterly Standalone Financial Results of Tata Consultancy Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the 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 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly standalone financial results have been prepared on the basis of condensed standalone interim 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 financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India.

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. 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.

Corresponding figures for the quarter ended 30 June 2016 and year ended 31 March 2017 were audited by another auditor who expressed an unqualified opinion on the quarterly standalone financial results for the quarter ended 30 June 2016 dated 14 July 2016 and the annual standalone financial results for the year ended 31 March 2017 dated 18 April 2017.

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and



- (ii) give a true and fair view of the standalone net profit (financial performance including other comprehensive income) and other financial information for the quarter ended 30 June 2017.

For B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022



Yezdi Nagporewalla

Partner

Membership number: 049265

Mumbai

13 July 2017

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, 2017

(₹ in crores)

		Quarter ended			Year ended
		June 30,	March 31,	June 30,	March 31,
		2017	2017	2016	2017
1	Income from operations (net)	29,584	29,642	29,305	117,966
2	Other income (net)	959	997	975	4,221
3	TOTAL INCOME (1+2)	30,543	30,639	30,280	122,187
4	EXPENSES				
	a) Employee benefit expenses	16,183	15,692	15,374	61,621
	b) Fees to external consultants	2,112	2,068	2,295	8,854
	c) Depreciation and amortisation expense	499	505	490	1,987
	d) Other operating expenses	3,876	3,750	3,799	15,180
	Total expenses	22,670	22,015	21,958	87,642
5	PROFIT BEFORE FINANCE COSTS AND TAX (3-4)	7,873	8,624	8,322	34,545
6	FINANCE COSTS	27	8	12	32
7	PROFIT BEFORE TAX (5-6)	7,846	8,616	8,310	34,513
8	TAX EXPENSE				
	a) Current tax	2,075	2,029	1,924	8,235
	b) Deferred tax	(179)	(35)	68	(79)
	Total Tax expense	1,896	1,994	1,992	8,156
9	NET PROFIT FOR THE PERIOD (7-8)	5,950	6,622	6,318	26,357
	Attributable to:				
	Shareholders of the Company	5,945	6,608	6,317	26,289
	Non Controlling interest	5	14	1	68
10	OTHER COMPREHENSIVE INCOME	158	(612)	195	(177)
11	TOTAL COMPREHENSIVE INCOME (9+10)	6,108	6,010	6,513	26,180
	Attributable to:				
	Shareholders of the Company	6,098	5,998	6,497	26,117
	Non Controlling interest	10	12	16	63
12	Paid up equity share capital (Face Value : ₹ 1 per share)	191	197	197	197
13	Total Reserves				86,383
14	Basic and diluted earnings per share (in ₹)	30.40	33.52	32.06	133.41
15	Dividend per share (par value ₹ 1 each)				
	Interim dividend on equity shares (in ₹)	7.00	-	6.50	19.50
	Final dividend on equity shares (in ₹)	-	27.50	-	27.50
	Total dividend on equity shares (in ₹)	7.00	27.50	6.50	47.00
	Total equity dividend percentage	700	2750	650	4700

B.



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
	June 30,	March 31,	June 30,	March 31,
	2017	2017	2016	2017
REVENUE BY INDUSTRY PRACTICE				
Banking, Financial Services and Insurance	11,789	11,828	11,835	47,505
Manufacturing	3,182	3,148	3,050	12,486
Retail and Consumer Business	4,996	4,993	5,243	20,459
Communication, Media and Technology	5,041	5,001	4,876	19,521
Others	4,576	4,672	4,301	17,995
REVENUE FROM OPERATIONS	29,584	29,642	29,305	117,966
SEGMENT RESULTS				
Banking, Financial Services and Insurance	3,072	3,270	3,169	13,098
Manufacturing	823	901	845	3,574
Retail and Consumer Business	1,273	1,387	1,397	5,740
Communication, Media and Technology	1,272	1,441	1,356	5,552
Others	956	1,116	1,047	4,271
Total	7,396	8,115	7,814	32,235
Unallocable expenses	509	496	479	1,943
Operating income	6,887	7,619	7,335	30,292
Other income (net)	959	997	975	4,221
PROFIT BEFORE TAX	7,846	8,616	8,310	34,513
SEGMENT ASSETS	As at	As at	As at	
	June 30,	March 31,	June 30,	
	2017	2017	2016	
Banking, Financial Services and Insurance	10,748	10,341	11,707	
Manufacturing	3,201	3,223	2,967	
Retail and Consumer Business	5,370	5,232	5,105	
Communication, Media and Technology	5,104	5,104	5,149	
Others	6,625	6,267	5,993	
	31,048	30,167	30,921	
Unallocable Assets	56,783	73,085	58,756	
TOTAL ASSETS	87,831	103,252	89,677	
SEGMENT LIABILITIES				
Banking, Financial Services and Insurance	1,278	1,706	1,676	
Manufacturing	138	123	132	
Retail and Consumer Business	176	382	294	
Communication, Media and Technology	210	433	346	
Others	566	698	513	
	2,368	3,342	2,961	
Unallocable Liabilities	14,895	13,330	15,200	
TOTAL LIABILITIES	17,263	16,672	18,161	

B.-



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, 2017

(₹ in crores)

		Quarter ended			Year ended
		June 30,	March 31,	June 30,	March 31,
		2017	2017	2016	2017
1	Income from operations (net)	23,476	23,406	23,087	92,693
2	Other income (net)	2,414	1,054	979	4,568
3	TOTAL INCOME (1+2)	25,890	24,460	24,066	97,261
4	EXPENSES				
	a) Employee benefit expenses	12,740	12,347	11,891	48,116
	b) Fees to external consultants	1,540	1,502	1,719	6,566
	c) Depreciation and amortisation expense	396	399	386	1,575
	d) Other operating expenses	2,910	2,842	2,670	10,922
	Total expenses	17,586	17,090	16,666	67,179
5	PROFIT BEFORE FINANCE COSTS AND TAX (3-4)	8,304	7,370	7,400	30,082
6	FINANCE COSTS	21	4	6	16
7	PROFIT BEFORE TAX (5-6)	8,283	7,366	7,394	30,066
8	TAX EXPENSE				
	a) Current tax	1,705	1,526	1,639	6,643
	b) Deferred tax	(92)	7	(23)	(230)
	Total Tax expense	1,613	1,533	1,616	6,413
9	NET PROFIT FOR THE PERIOD (7-8)	6,670	5,833	5,778	23,653
10	OTHER COMPREHENSIVE INCOME	2	(336)	106	303
11	TOTAL COMPREHENSIVE INCOME (9+10)	6,672	5,497	5,884	23,956
12	Paid up equity share capital (Face Value : ₹ 1 per share)	191	197	197	197
13	Total Reserves				77,825
14	Basic and diluted earnings per share (in ₹)	34.11	29.61	29.32	120.04

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Select explanatory notes to the Statement of Audited Interim Financial Results for the Quarter ended June 30, 2017

1. The audited consolidated interim financial results and the audited unconsolidated interim financial results of the Company for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 13, 2017. The statutory auditors have expressed an unqualified audit opinion.
2. The above interim financial results have been prepared from the respective condensed interim financial statements, which are prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
3. Pursuant to the Regulation 29(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015, the Board of Directors considered and approved the proposal for buy-back of upto 5,61,40,351 equity shares of the Company for an aggregate amount not exceeding ₹ 16,000 crores being 2.85% of the total paid up equity share capital at ₹ 2,850 per equity share, which was approved by the shareholders by means of a special resolution through a postal ballot. A Letter of Offer was made to all eligible shareholders. The Company bought back 5,61,40,350 equity shares out of the shares that were tendered by eligible shareholders and extinguished the equity shares bought on 7th June 2017. Capital Redemption Reserve was created to the extent of Share Capital extinguished (₹ 6 Crore). An amount of ₹ 5,003 crores from Retained earnings was used to offset the excess of buy-back cost of ₹ 16,046 crores (including ₹ 46 crores towards transaction costs of buy-back) over par value of shares after adjusting the balances lying in Securities Premium (₹ 1,919 crore) and General Reserve (₹ 9,118 crore).
4. The Board of Directors at its meeting held on July 13, 2017, has declared an interim dividend of ₹ 7.00 per equity share.
5. The results for the quarter ended June 30, 2017 are available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), the National Stock Exchange website (URL: www.nseindia.com/corporates) and on the Company's website (URL: www.tcs.com/investors).

Mumbai
July 13, 2017

R.

For and on behalf of the Board of Directors


Rajesh Gopinathan
CEO & Managing Director





TCS/BM/63/SE/2017-18

July 13, 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: Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements), Regulation 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

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

For immediate use **PRESS RELEASE****Ind-AS & IFRS ₹****Demand from major markets drives 3.1% growth in \$ terms****Strong deal closures during Q1 signal annual momentum****Digital revenue at 18.9% up 7.6% Q-o-Q; 26% Y-o-Y**

- **Volume growth at 3.5%**
- **CC growth at 2%**

MUMBAI, July 13, 2017: Tata Consultancy Services (BSE: 532540, NSE: TCS), the leading IT services, consulting and business solutions firm reported its consolidated financial results according to IFRS and Ind AS as on June 30, 2017.

Financial Highlights for Quarter Ended June 30, 2017

- Revenue at ₹ 29,584 crore + 1.0 % Y-o-Y; (0.2) % Q-o-Q
 - Net Income at ₹ 5,945 crore (5.9%) Y-o-Y & (10.0%) Q-o-Q
 - Net cash from operations at 104% of Net Profit
 - Operating Margin at 23.4 %
 - Earnings Per Share at ₹ 30.40; Dividend per share of ₹ 7.00
- Proposed record date 25/07/17; Payment date 01/08/17*

Business Highlights for Quarter Ended June 30, 2017

- IT Attrition rate at 11.6% LTM
- Total employees: 385,809; Gross addition: 11,202 employees
- 8 clients added in \$1M+ band; 12 clients added in \$10M+ band
- 1 new client in \$50M+ & \$100M+ bands

Commenting on the Q1 performance, CEO and MD, Rajesh Gopinathan said: "We have seen steady growth across industries in Q1. Robust volumes from major markets driven by good client additions across revenue bands and accelerating Digital adoption among customers have given us the right start to the year. We have had excellent wins across all markets and have a good deal pipeline across industries that positions us well for growth in FY18."

Mr Gopinathan added: "As we go through the early stages of Business 4.0, enterprises are reimagining themselves as leaner, responsive data-centric organisations by embracing Agile, Cloud, Analytics and Automation. We have retooled our organization structures and go-to-market teams to remain relevant to customers and have introduced new service lines like Cognitive Business Operations and Digital Transformation services to capture these new opportunities."

N. Ganapathy Subramaniam, Chief Operating Officer & Executive Director, said: "Holistic growth across all industry segments in Q1, a strong order pipeline, as well as the closure of large platform-based transformation opportunities gives us the confidence that overall growth momentum will increase in the coming quarters"

V. Ramakrishnan, Chief Financial Officer, said: "During the quarter high currency volatility including sharp rupee appreciation against the dollar resulted in Rs 650 crore loss in reported revenues. We remain disciplined in our financial management, stay focused on generating strong cash flows and invest in our digital business. Despite the impact of wage hikes in Q1, we continue to drive profitability to our targeted range."

For immediate use **PRESS RELEASE****Ind-AS & IFRS ₹****Q1 Segment Highlights****Note to Editors: Changes in Industry Data Reporting Format**

Over 82% of TCS' revenues come from major markets like Americas, UK, Europe and Australia, where our business has a fair share of annuity-based revenues and therefore less volatile. Our revenues from rest of the world or businesses tend to be more volatile on account of their project-centric nature. To provide investors and analysts with a clearer picture of our core performance in industry verticals, the volatile markets have been clubbed into a single group called 'Regional Markets and Others' in our quarterly investor factsheet. This segmentation is to assist in a more accurate discussion of our business performance. The official definition of our business segments in our financial statements remains unchanged and is available as part of the Statement of Accounts.

Industries: Strong revenue growth was visible across verticals in the June quarter. All industry verticals except Retail and BFSI exhibited strong growth at over 3.5% sequentially.

Markets: All major markets grew in CC terms with Europe leading the way (5.9% Q-o-Q), followed by North America and UK. Among growth markets, Latin America led the pack at (2.8% Q-o-Q) followed by India, APAC and MEA.

Services: During Q1, TCS reorganized its service lines, adding new lines like Cognitive Business Operations and Digital Transformation Services. All the new service lines are seeing good market traction, have a robust pipeline and witnessing secular growth.

- **Cognitive Business Operations** saw over 5% Q-o-Q growth, led by transformation offerings for the back-office, cloud adoption, regulatory compliance and TCS Platform based services
- **IoT-based** services saw high client traction with 20+ initial engagements in the areas of Connected Home, Mobility, Energy Management and Remote Monitoring
- **Cybersecurity** services saw double digit Q-o-Q growth with strong demand in compliance requirements, privileged access management & cybersecurity
- **Digital Interactive** services saw multi-million dollar wins with two insurance clients and an energy client

India's Goods & Services Tax (GST)

A key event in the India market was the launch of GST on July 1, 2017. TCS played a pivotal role in the country's largest tax reform initiative on multiple fronts:

- **Central Board of Excise and Customs (CBEC):** TCS provided the Systems Integration and Infrastructure Management Services for GST process and launch
- **State Governments:** We have delivered solution adapters for integrating with GSTN and important Tax analytics for efficient financial management
- **Large Corporates:** Our corporate customers in India are engaging with TCS on GSP (GST Suvidha Provider) solution that provides comprehensive capabilities for Tax Determination, Filing of Tax Returns and Tax Analytics
- **SMEs:** In addition to our GST ready ERP for SMEs on the iON™ Platform, TCS has rolled out a GST Shiksha Hub that drives awareness and knowledge on GST.

Select Key Wins in Q1

- Selected as a strategic partner by large global Audit and Advisory firm to transform and manage their enterprise IT across five business groups using Agile and DevOps methodology

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

- Chosen by a large UK life insurance company to transform its customer service and policy administration by leveraging TCS BaNCS Insurance platform
- Engaged by a European global paints company to transform their applications landscape to drive optimization through automation and continuous improvement
- Selected by a leading natural gas and utility company in North America to transform into a digital utility with focus on speed to market and enhancing customer experience
- Engaged to simplify the non-core business applications, transform customer experience through digital technologies and use analytics to predict customer behavior for a North American mortgage institution
- Chosen by a large life insurance firm in Asia Pacific to transform its core systems for policy administration, claims and reinsurance business functions using TCS BaNCS insurance platform and delivered in a 'Software as a Service' model
- Selected as strategic partner by North America-based global biopharma company to provide IT, networks and security services
- Chosen by a global leader in innovative workforce solutions as their strategic partner to provide technology managed services for their global IT and infrastructure
- Engaged by a North American metals major to completely transform its IT environment to cloud and hosted services model
- Selected by an European based producer of environment-friendly fertilizers to transform their end-user computing architecture and service delivery model and support their digitalization agenda
- Chosen as a strategic partner to Implement TCS BaNCS as a multi-asset class clearing and settlement solution for a Market Infrastructure provider in North America

Key Wins in Digital Services and Solutions in Q1:

- Chosen by a European global engineering company to develop an IoT platform for predictive maintenance and monitoring of remote machinery across geographies
- Selected by a North American retail firm to ensure customer centric shopping experience on its channels using Enterprise Cloud technologies
- Engaged by a global finance services organization to consult on cloud strategy and roadmap
- Selected by a North American consumer products conglomerate to drive their data center transformation program using TCS proprietary IoT solutions
- Selected by a European food and health retail major to empower customers by using real-time spend analytics solution using Big Data technologies
- Engaged by a European financial services corporation to consult and create a blue print for a futuristic analytics platform using TCS proprietary Big Data methodology
- Chosen as a strategic partner by a North American manufacturing firm to build an Industry 4.0 IoT platform to help predict and deliver personalized offerings for their end customers
- Engaged by a European multinational clothing retail company as a strategic partner for their digital marketing program
- Selected by a UK based global insurance company to transform customer on-boarding using digital interactive services

Innovation and Intellectual Property:

As of June 30, 2017, the company has applied for **3402** patents, including 43 applied during the quarter. Till date the company has been granted 541 patents.

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

The total employee strength at the end of Q1 was 385,809 on consolidated basis with gross addition of 11,202 and net addition of (1,414 employees) during the quarter. The total attrition rate (LTM) was at 12.4% including BPS, with IT attrition at only 11.6%. The percentage of women in TCS rose to an all-time high of 34.8% while the number of nationalities increased to 134.

"We continue to hire talent across markets and help TCSers gain new digital skills so they can participate successfully in the Digital economy. Over 215,000 TCSers have been trained as 'Digital Champions' and the accumulated contextual knowledge of the customer's business together with our unparalleled execution capabilities positions us well in today's competitive context," said **Ajoy Mukherjee, Executive vice president and Global Head, Human Resources.**

Awards and Recognition:**Business Leadership:**

- Ranked as Leader in 22 technology analyst surveys during the past quarter.
- Ranked as a Top Employer of US Talent in the IT Services Sector by The Cambridge Group.
- Named as One of America's Civic 50
- Named as Achievers 50 Most Engaged Workplaces in the US and Canada
- Retained #1 position in Europe for customer satisfaction for fourth consecutive year
- Bagged multiple awards at the Asian Banker Technology Innovation Awards 2017
- Editor's choice Award for Best Learning Execution in 2017 LearningElite Awards:
- Retained Maturity Level 5 in the CMMI®-SVC Enterprise-wide Appraisal
- Multiple awards at the Annual ATD Conference 2017

Partner:

- Best Supplier Award from Ericsson:
- Oracle Integrated Cloud Partner of the Year Award in UK & Ireland
- Adobe System Integrator Partner of the Year Award for India
- Pega 2017 Partner Excellence Award

Sustainability:

- Won the prestigious 'ISC-FICCI Sanitation Award 2017 - Best Corporate Initiative in Sanitation'

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

Unaudited Condensed Consolidated Statements of Comprehensive Income
For the three-month periods ended June 30, 2016, March 31, 2017 and June 30, 2017
(In millions of ₹, except per share data)

	Three-month period end June 30, 2016	Three-month period ended March 31, 2017	Three-month period ended June 30, 2017
Revenue	293,050	296,420	295,840
Cost of revenue	168,020	166,730	172,910
Gross margin	125,030	129,690	122,930
SG & A expenses	51,560	53,420	53,790
Operating income	73,470	76,270	69,140
Other income (expense), net	9,630	9,890	9,320
Income before income taxes	83,100	86,160	78,460
Income taxes	19,920	19,940	18,960
Income after income taxes	63,180	66,220	59,500
Minority interest	10	140	50
Net income	63,170	66,080	59,450
Earnings per share in ₹	32.06	33.52	30.40

Unaudited Condensed Consolidated Statements of Financial Position
As of March 31, 2017 and June 30, 2017
(In millions of ₹)

	As of March 31, 2017	As of June 30, 2017
Assets		
Property and equipment	117,410	120,110
Intangible assets and Goodwill	37,680	38,000
Accounts Receivable	226,840	226,950
Unbilled Revenues	53,510	60,950
Investments	419,800	278,630
Cash and Cash equivalents	35,970	39,540
Other current assets	72,580	46,210
Other non-current assets	89,740	88,960
Total Assets	1,053,530	899,350
Liabilities and Equity		
Shareholders' Funds	883,150	723,280
Long term borrowings	710	620
Short term borrowings	2,180	210
Other current liabilities	142,940	151,120
Other non-current liabilities	20,890	20,680
Minority Interest	3,660	3,440
Total Liabilities	1,053,530	899,350

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Ind-AS & IFRS ₹

Ind AS Financial Statements

Consolidated Statement of Profit and Loss
For the Quarter ended June 30, 2016, March 31, 2017 and June 30, 2017
(In crores of ₹, except per share data)

	Quarter ended June 30, 2016	Quarter ended March 31, 2017	Quarter ended June 30, 2017
INCOME	29,305	29,642	29,584
EXPENDITURE			
a) Employee costs	15,374	15,692	16,183
b) Other operating expenses	6,094	5,818	5,988
c) Depreciation	490	505	499
Total Expenditure	21,958	22,015	22,670
Profit Before Taxes & Other Income	7,347	7,627	6,914
Other income (expense), net	963	989	932
Profit Before Taxes	8,310	8,616	7,846
Provision For Taxes	1,992	1,994	1,896
Profit After Taxes & Before Minority Interest	6,318	6,622	5,950
Minority Interest	1	14	5
Net Profit	6,317	6,608	5,945
Earnings per share in ₹	32.06	33.52	30.40

Consolidated Balance Sheet
As at March 31, 2017 and June 30, 2017
(In crores of ₹)

	As at March 31, 2017	As at June 30, 2017
ASSETS		
Property, plant and equipment	11,645	11,901
Investments	41,980	27,863
Deferred Tax Assets (net)	2,828	2,939
Goodwill (on consolidation)	1,597	1,642
Cash and Bank Balance	4,149	4,525
Current Assets, Loans and Advances	34,741	32,840
Non-current Assets, Loans and Advances	6,312	6,121
Total Assets	103,252	87,831
EQUITY AND LIABILITIES		
Shareholders' Funds	86,214	70,224
Minority Interest	366	344
Short term and long term borrowings	271	62
Deferred Tax Liabilities (net)	919	900
Current liabilities and provisions	14,312	15,133
Non-current liabilities and provisions	1,170	1,168
Total Liabilities	103,252	87,831

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Ind-AS & IFRS ₹

About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT, BPS, infrastructure, engineering and assurance services. This is delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software development. A part of the Tata group, India's largest industrial conglomerate, TCS has over 385,000 of the world's best-trained consultants in 45 countries. The company generated consolidated revenues of US \$ 17.6 billion for year ended March 31, 2017 and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. For more information, visit us at www.tcs.com

Follow TCS on Twitter at [@TCS_News](https://twitter.com/TCS_News).

For more information please contact:

Media: +91 22 6778 9999	Investor Relations: 91 22 6778 9999
Pradipta.bagchi@tcs.com / h.ramachandra@tcs.com shamala.p@tcs.com	Kedar.shirali@tcs.com



TCS/BM/64/SE/2017-18

July 13, 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 quarter ended June 30, 2017

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, 2017, 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 4.15 p.m.

Thanking you,

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

Rajendra Moholkar
Company Secretary

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