TCS/BM-13/SE/2015-16

October 13, 2015

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

We are enclosing herewith a copy of a Press Release which will be disseminated shortly. The Press Release is self-explanatory.

Thanking you,

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

Suprakash

Suprakash Mukhopadhyay
Vice President and Company Secretary

Encl: As above

TATA CONSULTANCY SERVICES
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Corporate Identification No. (CIN): L22210MH1995PLC084781

For immediate use **PRESS** RELEASE

IGAAP ₹

Volumes, Digital drive broad-based growth in Q2

- Revenue of ₹ 27,165 crore; up 5.8% Q-o-Q and 14.1% Y-o-Y
- Revenue growth in Constant Currency: 3.9% Q-o-Q
- Robust Volume growth of 4.9%
- Net Profit at ₹ 6,085 crore up 6.5 % Q-o-Q; up 16% Y-o-Y

MUMBAI, October 13, 2015: Tata Consultancy Services (BSE: 532540, NSE: TCS), the leading IT services, consulting and business solutions firm reported its consolidated financial results according to Indian GAAP for the quarter ended September 30, 2015.

Financial Highlights for Quarter Ended September 30, 2015

- Operating Profit at ₹ 7,307 crore; Growth of 8.7% Q-o-Q; up 15.1% Y-o-Y
- Operating Margin at 26.9 %
- Dividend per share of ₹ 5.50
- Earnings Per Share at ₹ 30.88

Business Highlights for Quarter Ended September30, 2015

- Gross employee addition: **25,186**
- Total headcount: **335,620**
- Utilization: **86 %** (excluding trainees) & **82.3% (**including trainees)
- $100M+ Customers up by 3; $10M+ customers up by 6

Commenting on the Q2 performance, Chief Executive Officer and Managing Director, N Chandrasekaran said: "We have delivered accelerated growth in constant currency terms for Q2. Driven by great execution on the ground, our broad-based performance has been led by strong sequential growth in BFS, Retail and Life Sciences verticals with UK and North America leading the markets."

Mr Chandrasekaran added: "We remain focused on partnering with clients in multiple business dimensions to help them strategize and execute their Digital roadmaps. Given the growing market adoption of Digital, we continue to take new IP-led products and platforms to market successfully as well as invest in training our talent. Over 30,000 TCSers have already successfully trained in new technologies this year using our experiential Digital Learning Platform."

Rajesh Gopinathan, Chief Financial Officer, said: "In a dynamic external environment, we continue to manage our operations with discipline and agility to ensure that we can support business growth. Our focus on profitability have increased our margins sequentially and generated strong cash flows while investing for future growth."

Growth was broad-based in Q2 with all industries growing on a sequential basis led by BFS, Retail, Life Sciences and Travel & Hospitality. Core markets like UK, North America and Europe grew smartly along with emerging markets like Latin America, India and MEA. There was balanced growth across service lines led by Asset Leveraged Solutions.

Select Key Wins

- Selected as Strategic Partner by a large mutual life-insurance company to manage IT Application Portfolio for driving efficiency, simplification and automation leveraging TCS Integrated Service Delivery Model and GNDM
- Expanded relationship with a leading retailer in North America through a multi-year managed services deal covering enterprise wide Application Management, Infrastructure Support and Assurance services
- Selected by a large universal bank in UK as a strategic partner for providing services across Application Development, Production Support and Service Delivery for a major transformation program.
- Selected by leading integrated Utility in North America as their strategic partner to manage and transform their IT Infrastructure operations
- Chosen by North American Telco service provider as strategic partner to transform its Quality Assurance and Testing organization
- Selected by global Life Sciences Diagnostics company for next phase of its SAP transformation program
- Selected as strategic partner by European Industrial Manufacturing company for Infrastructure services
- Selected as a strategic partner by a leading global manufacturer of protective and specialty packaging to manage and transform its Finance, HR and Procurement functions
- Selected by a leading technology company to provide end to end lab management services for all of their global product labs
- Selected by a leading Aircraft manufacturer for implementing a Data Lake for consolidation of all financial data across disparate IT systems & P&Ls for analytics and business insights
- Selected by a leading Aircraft manufacturer to develop IOT applications in the area of Contractual Services agreements
- TCS' TAP, the Accounts Payable Platform, was selected by a leading global media research firm to transform their Finance and Accounting Function to become leaner and more agile by improving efficiency of their Invoice to Payment Cycle
- Selected by a leading APAC publisher to complete transformation of its finance operations using TCS' TAP platform

Key Wins in Digital Services and Solutions

- Chosen by a global bank to create its strategy and technology roadmap for its advanced analytic needs using big data technologies
- Selected by an APAC bank to provide consulting services to develop architecture and roadmap for a Hadoop based Data Lake.
- Selected by an European retail conglomerate to implement its product information management program using big data technologies
- Selected by a European utilities company for analytics and insights
- Engaged by a leading Middle East bank for a consulting engagement to develop social media roadmap for its customer experience program
- Chosen by a leading North American bank to implement a social collaboration platform
- Engaged by a UK utilities company to provide consulting services to develop cloud based enterprise data integration platform
- Selected by a leading UK based insurance company as a strategic partner for digital transformation
- Chosen by a European bank as a strategic partner to develop a digital banking platform for its next generation customer experience program
- Chosen by a European bank to envisage and enhance its customer facing online channel

Ignio™
Ignio™ is TCS' neural automation platform that helps enterprises reimagine their technology and business operations. With its unique value proposition, Ignio™ is receiving very good traction across the customer base:

- A financial institution in UK is leveraging Ignio™ to model and predict the impact of business or technology changes and for proactive planning
- A leading market research firm in North America chose Ignio™ to deliver intelligent automation across the enterprise technology operations in order to improve agility, efficiency and transform their Infrastructure operations
- A financial institution in North America is deploying Ignio™ for performing health checks and diagnostics of their business-critical and customer-facing web applications
- A manufacturing firm in North America has successfully piloted Ignio™ for performing compliance checks on its IT infrastructure and platforms

TCS BaNCS™

- Selected by a leading APAC bank for implementing a Payment Hub across 13 countries in Asia
- Selected by a leading MEA bank for harmonized Payments Operations
- Selected by a leading UK mutual financial institution for transforming their core banking operations
- Selected by two leading APAC financial institutions for transforming their core banking operations
- Selected by leading MEA mutual financial institution to extend Insurance and Wealth platform for enterprise-wide usage across the emerging markets

Digital Learning Platform
TCS has built and deployed a new Learning Platform to enable Digital training for 100,000 employees in this financial year. Thirty thousand employees have already undertaken courses on the platform where immersive content has been created covering the entire gamut of Digital offerings. The new Digital Learning platform and allied infrastructure enables 'anytime-anywhere' learning in a cloud environment

Innovation and Intellectual Property:

- As of September 30, 2015, the company has applied for **2432** patents, including **59** applied during the quarter. Till date the company has been granted **277** patents.

Human Resources:
The company continued to hire to support business growth. There was a total gross addition of 25,186 people (net addition of 10,685 employees) taking the total employee strength of 335,620 employees on a consolidated basis. The utilization rate (excluding trainees) was at 86 % and that including trainees was 82.3%. The attrition rate (LTM) was at 16.2% per cent including BPS.

"On a quarterly basis, our retention levels have improved this quarter with a net addition of over 10,000 employees in Q2. Our hiring continues to be strong with all time-high of over 25,000 employees joining us this quarter," said Ajoy Mukherjee, Executive VP and Global Head, Human Resources.

Awards and Recognition:

Business Leadership:

- Ranked on the Forbes list of World's Most Innovative Companies
- Ranked No. 1 in Dataquest's Top 20 list of Indian IT companies – 2015
- Winner 'Make In India Awards for Excellence' 2015
- Recognised for the 'Best In House IP Team of the year - IT & Technology' at Global IPR 2015 Conclave
- Winner 3 Gold awards at the TATA Institute of Social Sciences (TISS) -Leapvault CLO Awards India :
    - Global L&D Team of the year
    - Best Risk/Safety/Policy Compliance Training Program
    - Best Virtual Learning Program
- Ranked Number One on the 2015 IDC Financial Insights FinTech Rankings Top 100
- Winner 'Best Practice in Developing Future Leaders' Award at the Best Leadership Development Practices of Asia Awards
- TCS Uruguay winner of Crear Award 2015 Anniversary Special Edition for "Innovation and Best Practices in Human Capital"

Partner:

- Won 'Fastest Growing SI Partner of the Year' award at Expericon 2015
- Won the Business Transformation Award from the Pegasystems Partner Excellence Awards

Leadership:

N Chandrasekaran:

- Ranked 'Best CEO' in the Technology/IT Services & Software sector in ***Institutional Investor's*** 2015 All-Asia Executive Team rankings

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Consolidated Statement of Profit and Loss
For the Quarter ended September 30, 2014, June 30, 2015 and September 30, 2015
(In crores of ₹, except per share data)

	Quarter ended September 30, 2014	Quarter ended June 30, 2015	Quarter ended September 30, 2015
INCOME	**23,816**	**25,668**	**27,165**
EXPENDITURE			
a) Salaries & Wages	9,056	9,976	10,284
b) Overseas business expenditure	3,396	3,579	3,688
c) Other operating expenses	4,564	4,918	5,401
Total Expenditure	**17,016**	**18,473**	**19,373**
Profit Before Interest, Depreciation, Taxes & Other Income	**6,800**	**7,195**	**7,792**
Interest	67	4	4
Depreciation	449	471	485
Profit Before Taxes & Other Income	**6,284**	**6,720**	**7,303**
Other income (expense), net	663	740	702
Profit Before Taxes	**6,947**	**7,460**	**8,005**
Provision For Taxes	1,635	1,719	1,897
Profit After Taxes & Before Minority Interest	**5,312**	**5,741**	**6,108**
Minority Interest	68	30	23
Net Profit	**5,244**	**5,711**	**6,085**
Earnings per share in ₹	26.78	28.98	30.88

Consolidated Balance Sheet
As at March 31, 2015 and September 30, 2015
(In crores of ₹)

	As at March 31, 2015	As at September 30, 2015
EQUITY AND LIABILITIES		
Shareholders' Funds	50,634	60,307
Minority Interest	1,128	456
Short term and long term borrowings	300	92
Deferred Tax Liabilities (net)	343	387
Current liabilities and provisions	20,133	14,551
Non-current liabilities and provisions	1,123	1,125
Total Liabilities	**73,661**	**76,918**
ASSETS		
Fixed Assets (net)	12,311	12,358
Investments	1,662	4,074
Deferred Tax Assets (net)	594	707
Goodwill (on consolidation)	2,093	1,844
Cash and Bank Balance	18,556	17,414
Current Assets, Loans and Advances	28,765	32,289
Non-current Assets, Loans and Advances	9,680	8,232
Total Assets	**73,661**	**76,918**

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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 335,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US $15.5 billion for year ended March 31, 2015 and is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, visit us at www.tcs.com.

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