TCS/PR/SE-10/2014-15

June 13, 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. Friday, June 13, 2014.**

Thanking you,

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

Suprakash Mukhopadhyay
Vice President and Company Secretary

Encl: As above

Corporate Identification Number (CIN): L22210MH1995PLC084781

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TATA

Business Update - Q1 FY15

June 13, 2014

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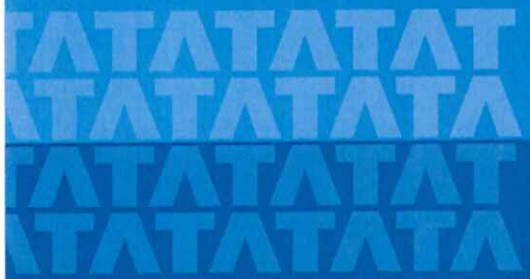
Certain statements in this release concerning our future prospects are forward-looking statements. Forward-looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations. These risks and uncertainties include, 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 compared to 4Q Earnings call
  - Larger verticals at or around company average
  - Smaller verticals like Media, LHSC and TTH growing better than company average
  - Europe continues to drive growth, India flat
- Currency impact due to Rupee appreciation; -300 bps difference between cc revenue and INR revenue; +50 bps difference between cc revenue and USD revenues ; EBIT Margin impact ~100 bps
- Annual salary increments to impact 1Q margins; inline and proportionate to impacts in prior years
- Target EBIT Margin band unchanged
- Other income in-line
- Depreciation policy being amended to reflect current regulations, being simplified and rationalized
  - One time impact in IRFS: additional charge of ~2% of Fixed Assets
  - One time impact in Indian GAAP: write back of 4-5% of Fixed Assets

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

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Thank You

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