TCS/BM - 4/SE/2014-15

April 16, 2014

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: Press Release

We are sending 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 Mukhopadhyay
Vice President and Company Secretary

Corporate Identification Number (CIN): L22210MH1995PLC084781

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Indian GAAP

TCS strengthens global market position in FY14; growth momentum continues

Annual Revenues up 29.9% at ₹81,809 crore

FY14 Net Profit at ₹19,164 cr; up 37.7% Y-o-Y

- **Q4 Revenues at ₹ 21,551 cr up 31.2% Y-on-Y & 1.2 % Q-on-Q**
- **Q4 Net Profit at ₹ 5,358 cr up 48.2% Y-on-Y & 0.5 % Q-on-Q**

Annual Highlights for 2013-14	Highlights for 4th Quarter 2013-14
• PBIT (before Other Income) at ₹ 23,803 cr	• PBIT (before Other Income) at ₹ 6,314 cr
• Volume growth at 17.39%	• Volume Growth: 2.59% Q-on-Q
• Gross addition: 61,200 employees	• Gross addition: 18,564 professionals
• Net addition: 24,268 employees	• Net addition: 9,751 employees
• Total employee strength: 300,464	• Attrition rate: 11.3 % LTM
• EPS at ₹ 97.67	• Utilisation Rate (excl trainees): 83.8 %
• Total Dividend at ₹ 32 per share including proposed ₹ 20 as Final Dividend	• Utilisation Rate (incl trainees): 77.9 % • EPS at ₹ 27.27 in Q4 from ₹ 27.20 in Q3

MUMBAI, April 16, 2014: Tata Consultancy Services (TCS), (BSE: 532540, NSE: TCS), a leading IT services, consulting and business solutions firm reported its consolidated financial results according to Indian GAAP for the quarter and financial year ended March 31, 2014.

Commenting on the 2013-14 performance, **N. Chandrasekaran, CEO and MD said:** "We have delivered strong growth and strengthened our competitive positioning in the market. We have maintained our momentum, improved our quality of growth, deepened our relationship with customers and expanded our presence in newer markets like Europe during the past 12 months. Our strategic investments including those in Digital Technologies are providing a compelling value proposition as well as helping us anticipate and shape new market trends successfully."

Looking forward to financial year 2014-15, **Mr Chandrasekaran added**: "We are upbeat that the next 12 months will bring many more opportunities for growth across multiple industries and markets. As an organization, we remain focused on disciplined execution of our strategy as well as on energizing 300,000 TCSers to ensure they make a difference to their customers, their colleagues and the community."

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Rajesh Gopinathan, Chief Financial Officer, said: "Our focus has been to stay disciplined in operations while supporting business growth across multiple markets, industries and technologies. We enhanced our profitability to industry leading levels despite macro and currency volatility through the year. We are continuously investing to stay ahead of the curve."

There was holistic growth across markets and industries during the financial year. Europe led growth in major markets, while UK and North America continue to grow in line with the company average. All major industry verticals grew in double digits led by Retail, Manufacturing, Life Sciences & Healthcare and BFSI during FY14.

TCS' full services capabilities continue to be leveraged by customers with new service lines growing at a fast pace led by Infrastructure Services, Assurance Services, Global Consulting and Enterprise Solutions.

Among the new initiatives taken in the last 12 months by TCS were:
- Launch of a unique all-female Business Process Service center in Kingdom of Saudi Arabia
- Inauguration of new 10,000 seat campus in Gandhinagar, Gujarat
- Launch of a new 10,000-seat Corporate Learning Center in Trivandrum
- Title sponsorship of the TCS New York City Marathon for 8 years starting November 2014

Key Digital Wins in Q4

- Engaged by large Australian retailer for multi-channel enablement of merchandising systems using master data management
- Selected by a major European Bank for a consulting engagement to define strategic roadmap leveraging Big Data for its credit risk transformation program
- Chosen by a leading merchandiser to rollout a field sales mobile application in Asia Pacific
- Chosen by European supplier of photolithography systems to strategize and execute all its mobility projects
- Engaged by North American insurance firm to enhance property casualty management using Big Data
- Selected by a leading US telecom service provider to create a real time ecosystem for data-driven decision making
- Implementing a customer decision platform to enhance guided behavior for a North America based leading Telecom provider
- Engaged by a global aerospace product manufacturer to develop creative user experience designs
- Engaged by a global Hi-Tech Company to transform their sales and operations Business Intelligence systems using Big Data technologies
- Engaged by a British pharmaceutical and healthcare company to transform its supply chain analytics using Big Data
- Define and execute strategy for Master Data Management programs for North American aircraft engine manufacturer
- Consult on transforming order-to-cash business processes using Big Data for European telecom manufacturer
- Create integrated marketing and technology platform for large global media and information services firm
- Redefining customer interfaces for leading North American Insurance provider for all online platforms
- Develop field force solution for a direct broadcast satellite television provider in India
- Engaged by leading UK Bank for developing a suite of consumer facing mobile applications
- Engaged by European telecom manufacturer to perform consumer analytics using the Big Data platform
- Develop patient survey mobile application for one of the largest US based pharmaceutical companies
- Engaged by a middle-east petrochemical company for mobile application development and testing

Key Wins in Q4

- Engaged by leading European Utility to operate and transform customer service processes with an aim to making them a leader in customer satisfaction within the industry.
- Selected by a North American Fortune-500 multi-specialty pharmaceutical company for a multi-year, multi-million dollar deal in the area of core infrastructure operations
- Awarded multi-year engagement by North American global leader in process manufacturing to transform and manage its global infrastructure
- Selected by large European insurer to enhance customer experience by modernizing its IT footprint
- Selected by Middle East based global shipping company to establish a Shared Service Center covering Shipping Documentation and Finance & Accounting processes
- Awarded a contract by a leading retail bank in Middle East to transform & run mission critical systems & operations, leveraging TCS BaNCS and full spectrum of managed services.
- Selected by leading Publisher to consolidate and transform technology infrastructure to accelerate digital transformation
- Selected by a leading European apparel and general merchandize retailer to manage their end-to-end application and infrastructure operations

Human Resources:
"We trained and integrated 61,200 professionals who joined TCS during 2013-14. With business demand continuing to be robust, we have made almost 25,000 fresh offers on engineering campuses for trainees who will join us from the second quarter of the new fiscal year." **said Ajoy Mukherjee, Executive Vice President, Head, Global Human Resources.** "We continue to build a next-gen organization that is social, engaged and collaborative and these efforts are having a positive impact with retention rates rising in the last financial year as employees see TCS as an organization that offers them a progressive career path.

The total employee strength of the company stood at 300,464 professionals. In Q4, the gross employee additions were 18,564 and net employee additions were 9,751 professionals. Of these 7,572 Trainees and 7,401 Laterals recruited in India, while 3,591 employees were hired in international locations.

High utilization rates have been maintained in the fourth quarter with utilization excluding trainees at 83.8 per cent, while utilization including trainees was at 77.9 per cent. The overall attrition rate was at 11.3 per cent with IT attrition at a low of 10.40 per cent and BPS attrition below 15 per cent threshold to 14.90 per cent on a LTM basis.

The average age of a TCS employee is 29 years while 32.7 per cent of the workforce comprised of women with 118 nationalities represented in the workforce.

Innovation and Intellectual Property:
As of March 31, 2014, the company has applied for **1746** patents including **211** applied during the quarter. Till date, the company has been granted **114** patents.

Awards and Recognition

Business Leadership:

- Recognised as world's Fastest Growing Global IT Services brand by Brand Finance, the world's leading brand valuation firm
- Recognized as one of the 'Achievers 50 Most Engaged Workplaces' in United States for second year in a row
- TCS won RASBIC awards for sixth year in a row at the World HRD Congress:
    - Best Overall Recruiting & Staffing Organization of the Year

  - Recruiting & Staffing Industry Leader of the Year
  - Best Use of Technology for Recruiting
  - Innovation in Recruitment
  - Best Social Networking Recruitment Effort
  - Best Employee Referral Program

- TCS BPS grabbed four awards at the 'BPO Excellence Awards 2014:
  - BPO Organisation of the Year
  - Operational Excellence & Quality
  - Best Employer Brand of the Year
  - 'Social Change' Agent

- Won Indian MAKE Award for 2013 for a second consecutive year
- TCS UK wins Gold Award for 'Innovation in Learning'
- TCS China won two awards at the 2014- 22nd Global HR Excellence and Benny Awards
  - Compensation Benefits Insurance Program
  - Talent Management

- 4 awards at World HRD Congress 2014
  - Talent Management
  - Innovation in Recruitment
  - Contribution to cause of education
  - Fun at Work Initiatives

- Winner of ServiceNow's most significant Education and Enablement Partner Award 2013
- TCS China recognised in 'Deloitte Technology Fast 500 Asia Pacific 2013' ranking
- Ranked as the No. 1 Employer in Europe by Top Employers Institute
  - Certified as leading employer in eight European countries - Belgium, Denmark, France, Germany, Netherlands, Sweden, Switzerland and the United Kingdom
- Recognised for distinction in Assurance and Software Test Automation at Fifth Annual ATI Automation Honors
- LegalEra Awards 2014
  - Best Global In-House Legal Team of the Year
  - Best General Counsel of the Year
- FinanceAsia
  - Best Managed Company
  - Best Investor Relations
  - Most Committed to a Strong Dividend Policy

Sustainability:

- TCS wins Global CSR Excellence and Leadership Awards:
- TCS' Research Scholar Programme and Adult Literacy Programme were each awarded prizes in the category of Education & Training - Social Enterprise

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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™, recognised as the benchmark of excellence in software development. A part of the Tata group, India's largest industrial conglomerate, TCS has over 300,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US $13.4 billion for year ended March 31, 2014 and is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, visit us at www.tcs.com.

Follow TCS on Twitter.

Subscribe to an RSS Feed of TCS Press Releases.

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Consolidated Statement of Profit and Loss
For the years ended March 31, 2013 and 2014
(In crores of ₹, except per share data)

	Year ended March 31, 2013	Year ended March 31, 2014
INCOME		
a) IT & Consultancy Services	61,223	80,140
b) Manufacturing, Sale of equipment and Licences	1,766	1,669
Total Income	**62,989**	**81,809**
EXPENDITURE		
a) Salaries & Wages	24,040	29,860
b) Overseas business expenditure	8,702	11,636
c) Other operating expenses	12,207	15,160
Total Expenditure	**44,949**	**56,656**
Profit Before Interest, Depreciation, Taxes & Other Income	**18,040**	**25,153**
Interest	48	39
Depreciation	1,080	1,349
Profit Before Taxes & Other Income	**16,912**	**23,765**
Other income (expense), net	1,178	1,637
Profit Before Taxes	**18,090**	**25,402**
Provision For Taxes	4,014	6,070
Profit After Taxes & Before Minority Interest	**14,076**	**19,332**
Minority Interest	159	168
Net Profit	**13,917**	**19,164**
Earnings per share in ₹	70.99	97.67

Consolidated Statement of Profit and Loss
For the quarter ended March 31, 2013, December 31, 2013 and March 31, 2014
(In crores of ₹, except per share data)

	Quarter ended March 31, 2013	Quarter ended December 31, 2013	Quarter ended March 31, 2014
INCOME			
a) IT & Consultancy Services	15,851	20,912	21,142
b) Manufacturing, Sale of equipment and Licences	579	382	409
Total Income	**16,430**	**21,294**	**21,551**
EXPENDITURE			
a) Salaries & Wages	6,245	7,704	7,581
b) Overseas business expenditure	2,262	3,039	3,186
c) Other operating expenses	3,306	3,864	4,095
Total Expenditure	**11,813**	**14,607**	**14,862**
Profit Before Interest, Depreciation, Taxes & Other Income	**4,617**	**6,687**	**6,689**
Interest	19	7	12
Depreciation	290	350	375
Profit Before Taxes & Other Income	**4,308**	**6,330**	**6,302**
Other income (expense), net	443	683	721
Profit Before Taxes	**4,751**	**7,013**	**7,023**
Provision For Taxes	1,093	1,636	1,613
Profit After Taxes & Before Minority Interest	**3,658**	**5,377**	**5,410**
Minority Interest	42	44	52
Net Profit	**3,616**	**5,333**	**5,358**
Earnings per share in ₹	18.46	27.20	27.27

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Consolidated Balance Sheet
As at March 31, 2013 and and March 31, 2014
(In crores of ₹)

	As at March 31, 2013	As at March 31, 2014
Source of Funds		
Shareholders' Funds	38,646	49,195
Minority Interest	695	708
Loan Funds	211	254
Deferred Tax Liability	235	309
Non Current Liabilities	796	1,129
Total Liabilities	**40,583**	**51,595**
Application of Funds		
Fixed Assets (net)	8,142	10,444
Goodwill	3,582	2,269
Deferred Tax Asset	310	420
Investments	1,897	3,434
Cash and Bank Balance	*6,769*	*14,442*
Current Assets, Loans and Advances	*23,700*	*27,297*
Current Liabilities and Provisions	*11,585*	*15,543*
Net Current Assets	18,884	26,196
Non Current Assets	7,768	8,832
Total Assets	**40,583**	**51,595**