



July 15, 2010

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai
Fax No. 2659 8237 / 38
Kind Attn : Manager Listing Department

Dept. of Corporate Services
Bombay Stock Exchange Limited
Mumbai
Fax No. 2272 2037/2272 3121
Kind Attn : Mr. Bhushan Mokashi,
General Manager

Scrip Code No. 532540 (BSE)

Dear Sirs,

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

A handwritten signature in dark ink, appearing to read 'Suprakash'.

Suprakash Mukhopadhyay
Vice President and Company Secretary

TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

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PRESS RELEASE

Revenues at Rs 8,217 crore up 6.2% sequentially; up 14% Y-o-Y

- Superior execution results in strong margin performance
- Broad based growth across markets and industries

MUMBAI, July 15, 2010: Tata Consultancy Services (BSE: 532540, NSE: TCS), the leading IT services, business solutions and outsourcing firm reported its consolidated financial results according to Indian GAAP for the quarter and financial year ended June 30, 2010.

Financial Highlights for Quarter Ended June 30, 2010

- Operating Profits at Rs 2,245 crore; Growth of 24.6% Y-o-Y and 3.7% Q-o-Q
- Profit After Tax at Rs 1,906 crore; Growth of 24.3% Y-o-Y and (4.7) % Q-o-Q
- Dividend per share of Rs 2
- Earnings Per Share at Rs 9.71

Business Highlights for Quarter Ended June 30, 2010

- Gross Addition of 10,849 Employees (Net Addition of 3,271 employees)
- 36 New Clients added

Chief Executive Officer and Managing Director, N Chandrasekaran said: "This has been a quarter of complete outperformance. Our balanced growth was driven by disciplined execution and strong demand across markets and industry sectors. Our holistic growth across service lines highlights the growing traction among corporations for TCS' full services strategy." **He added:** "While we remain alert about changing macro dynamics in many markets, our customer-centric business model is very relevant and helps us participate in the ongoing recovery."

S. Mahalingam, Chief Financial Officer and Executive Director, said: The structural strength of our business model has been highlighted during this quarter. Our ability to execute in an optimal fashion through continuing off-shore shift and disciplined pricing have mitigated the impact caused by wage and currency headwinds and helped us post a strong margin performance. Our investments in building an extensive front office presence in new markets is helping support and sustain higher growth.

All industry sectors made good contribution to the company's growth. In terms of service lines, there was balanced growth across IT and other new service lines like BPO, Infrastructure Services and Assurance. In terms of markets, North America and Asia led the momentum for growth, and all other markets grew in constant currency terms.

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Business Solutions
Outsourcing

INDIAN GAAP

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Key Wins

- Development project in the area of Supply Chain and Merchandizing from a large Food Retailer in UK
- Multi-year global deployment and support engagement of an enterprise solution package for a large US based manufacturing and services firm
- Strategic Partner to a large media company to help transform IT operations in a deal worth over \$100M. TCS will be providing integrated Infrastructure and Applications Services to help the customer transform its IT operations into a centralized shared services delivery organization
- Implementation of a transformation program for a state utility in India in an engagement valued over Rs 250 crore
- Multi- year contract with a Europe-based global mobile service provider to provide solutions that increase agility and responsiveness to customers
- Strategic partner for a leading global medical devices company in a multi- year, multi-million dollar deal for IT Applications and end-to-end infrastructure outsourcing.
- Strategic engineering services partner for a leading storage company in a multi-million dollar, multi-year contract for providing product quality assurance and infrastructure management services

Key Deliveries

- Transformation initiative to help a European insurance firm introduce new and creative products faster while providing better facilities to their producers and policyholders through the internet and other communication channels
- Transforming systems to comply with Basel II for a pan European bank and establish a business process framework that fully integrates both finance & risk processes for calculations of economic and regulatory capital and reconciliation of data for regulatory authorities
- Successfully implemented first phase of a new property tax management system for one of the largest districts in California, USA
- Improved business yields for a European shipping major by developing tools for more accurate real-time price and customer information that leads to revenue maximization.

Innovation and Intellectual Property:

During the quarter April to June, the company filed 26 patent applications and was granted one in the area of object oriented models. Till date, the company has applied for 323 patents and has been granted 61 patents.

Global Network Delivery Model™

The company continued to scale up its Global Network Delivery Model™. Offshore revenues were at 51.2 % up 20 basis points from Q4, while revenues from non-Indian GNDM centers were at 5.2 %.

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The company's portfolio of financial products under the umbrella brand of TCS BANCS continued to gain traction in the global financial services industry. The company won 13 engagements in core banking, capital markets and insurance segments across markets in China, India, US, UK and Europe. In addition eight TCS BANCS installations went live during the quarter.

Human Resources

Utilization in Q1 FY11 was 82.6 % (excluding trainees) & 74.8 % (including trainees). The attrition rate in Q1 for IT Services was 12.3 % (LTM), BPO: 20.0% (LTM) while overall attrition was at 13.1%. At the end of Q1, the total employee strength of the company was 163,700. Foreign nationals formed 7.2% of the total employee base and 31% were women.

"We have decided to increase the hiring target for FY2011 to 40,000, an increase of 10,000 from the previous estimate given the strong deal momentum and continuing ramp ups. We continue to focus on retention and providing an enriching employee experience," said **Ajoy Mukherjee, Vice President, Head, Global Human Resources.**

Awards and Recognition

TCS was ranked at number five in Bloomberg Businessweek Tech 100, a ranking of the world's best performing tech companies, and topped the list for IT services. The company won the SAP® Pinnacle Award in the "Global Partner Service Innovator" category for enhancing the customer experience, addressing critical issues such as accelerating co-innovation and improving return on investment. The FE - EVI Green Business Survey and Leadership Awards 2009 - 10 recognised Tata Consultancy Services as one of the top Green Business Leaders in the IT/ITeS sector.

Along with its customer Hua Xia Bank of China, TCS have won The Asian Banker's prestigious Best Core Banking IT Implementation Award. Globally, the company was ranked at number one IT services firm in the Nordic region in EquiTerra's Nordics Service Provider Performance Study 2010 and recognised as one of the top three consulting companies in Belgium by Data News. The company was awarded the Top Employers ICT Netherlands certification from CRF Institute, an independent, internationally operating institute, in recognition of its high quality Human resources practices.

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About Tata Consultancy Services (TCS)

Tata Consultancy Services is an IT services, business solutions and outsourcing organization that delivers real results to global businesses, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT and IT-enabled services 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 160,000 of the world's best trained IT consultants in 42 countries. The company generated consolidated revenues of US \$6.3 billion for fiscal year ended 31 March 2010 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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