



TCS/BM/48/SE/2020-21

July 9, 2020

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai-400051
Symbol: TCS

BSE Limited
P. J. Towers, Dalal Street,
Mumbai-400001
Scrip Code No. 532540

Dear Sirs,

Sub: Financial Results for the quarter ended June 30, 2020 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, 2020 under Ind AS, which have been approved and taken on record at a meeting of the Board of Directors of the Company held today.

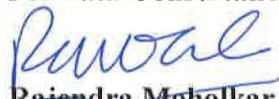
We would like to inform you that at the Board Meeting held today, the Directors have declared an Interim Dividend of ₹5 per Equity Share of ₹1 each of the Company.

The Interim Dividend shall be paid on Friday, July 31, 2020 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 Friday, July 17, 2020 which is the Record Date fixed for the purpose.

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 Consultants Private Limited

TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

TCS House Raveline Street Mumbai 400 001 India

Tel 91 22 6778 9999 Fax 91 22 6778 9000 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

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Independent Auditors' Report

To the Board of Directors of Tata Consultancy Services Limited

Report on the Audit of the Consolidated Interim Financial Results

Opinion

We have audited the accompanying statement of consolidated interim financial results of Tata Consultancy Services Limited (hereinafter referred to as the "Holding Company") and its subsidiaries listed in Annexure I (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 30 June 2020 ("the Statement" or "consolidated interim financial results"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the consolidated interim financial results:

- includes the interim financial results of the entities listed in Annexure I;
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended 30 June 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Interim Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the condensed consolidated interim financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated interim financial results.

Page 1 of 5

B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India

Independent Auditors' Report (Continued)

Tata Consultancy Services Limited

Management's and Board of Directors' Responsibilities for the Consolidated Interim Financial Results

These consolidated interim financial results have been prepared on the basis of the consolidated interim financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated interim financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated interim financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated interim financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated interim financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Interim Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated interim financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated interim financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated interim financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditors' Report (Continued)

Tata Consultancy Services Limited

Auditor's Responsibilities for the Audit of the Consolidated Interim Financial Results (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated interim financial results made by the Management and Board of Directors of the Holding Company.
- Conclude on the appropriateness of the Management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated interim financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group (Holding company and subsidiaries) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated interim financial results, including the disclosures, and whether the consolidated interim financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated interim financial results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the consolidated interim financial results. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated interim financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

BSR & Co. LLP

Independent Auditors' Report (Continued)

Tata Consultancy Services Limited

Other Matter

The consolidated interim financial results include the results for the quarter ended 31 March 2020 being the balancing figures between the audited figures in respect of the full previous financial year and the published audited year to date figures up to the third quarter of the previous financial year.

For **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

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NAGPORE
WALLA

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by YEZDI
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Date: 2020.07.09
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Yezdi Nagporewalla

Partner

Membership No: 049265

UDIN: 20049265AAAAAS8269

Mumbai
9 July 2020

Tata Consultancy Services Limited

Annexure I: List of entities consolidated

1	APTOnline Limited	32	Tata Consultancy Services (Portugal) Unipessoal, Limitada
2	C-Edge Technologies Limited	33	TCS Financial Solutions Australia Pty Limited
3	CMC Americas, Inc.	34	TCS Financial Solutions Beijing Co., Ltd.
4	Diligenta Limited	35	MGDC S.C.
5	MahaOnline Limited	36	Tata Consultancy Services Argentina S.A.
6	MP Online Limited	37	Tata Consultancy Services De Mexico S.A., De C.V.
7	Tata America International Corporation	38	Tata Consultancy Services Do Brasil Ltda
8	Tata Consultancy Services (Africa) (PTY) Ltd.	39	TCS Inversiones Chile Limitada
9	Tata Consultancy Services Asia Pacific Pte Ltd.	40	Tata Consultancy Services France SA
10	Tata Consultancy Services Belgium	41	TCS Uruguay S.A.
11	Tata Consultancy Services Canada Inc.	42	TCS Solution Center S.A.
12	Tata Consultancy Services Deutschland GmbH	43	Tata Consultancy Services Danmark ApS
13	Tata Consultancy Services Netherlands BV	44	Tata Consultancy Services De Espana S.A.
14	Tata Consultancy Services Qatar S.S.C.	45	Tata Consultancy Services Luxembourg S.A.
15	Tata Consultancy Services Sverige AB	46	Tata Consultancy Services Osterreich GmbH
16	TCS e-Serve International Limited	47	Tata Consultancy Services Saudi Arabia
17	TCS FNS Pty Limited	48	Tata Consultancy Services Switzerland Ltd.
18	TCS Foundation	49	W12 Studios Limited
19	TCS Iberoamerica SA	50	TCS Business Services GmbH
20	PT Tata Consultancy Services Indonesia	51	Tata Sons & Consultancy Services Employees' Welfare Trust
21	Tata Consultancy Services (China) Co., Ltd.	52	TCS e-Serve Limited – Employees' Welfare Trust
22	Tata Consultancy Services (Philippines) Inc.	53	TCS e-Serve International Limited – Employees' Welfare Benefit Trust
23	Tata Consultancy Services (Thailand) Limited		
24	Tata Consultancy Services Japan, Ltd.		
25	Tata Consultancy Services Malaysia Sdn Bhd		
26	TCS Italia s.r.l.		
27	Tata Consultancy Services (South Africa) (PTY) Ltd.		
28	TCS e-Serve America, Inc.		
29	Tata Consultancy Services Chile S.A.		
30	TATASOLUTION CENTER S.A.		
31	Technology Outsourcing S.A.C.		

TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021
PART I : Audited Consolidated Interim Statement of Financial Results

(₹ crore)

	Quarter ended			Year ended
	June 30,	March 31,	June 30,	March 31,
	2020	2020	2019	2020
Revenue	38,322	39,946	38,172	156,949
Other income	598	738	1,675	4,592
TOTAL INCOME	38,920	40,684	39,847	161,541
EXPENSES				
Employee benefit expenses	22,093	22,051	20,809	85,952
Fees to external consultants	3,063	3,196	3,194	12,937
Cost of equipment and software licences	346	469	511	1,905
Depreciation and amortisation expense	976	951	817	3,529
Other operating expenses	2,796	3,254	3,621	14,046
TOTAL EXPENSES	29,274	29,921	28,952	118,369
PROFIT BEFORE FINANCE COSTS AND TAX	9,646	10,763	10,895	43,172
Finance costs	142	251	257	924
PROFIT BEFORE TAX	9,504	10,512	10,638	42,248
TAX EXPENSE				
Current tax	2,665	2,676	3,034	10,378
Deferred tax	(210)	(257)	(549)	(577)
TOTAL TAX EXPENSE	2,455	2,419	2,485	9,801
PROFIT FOR THE PERIOD	7,049	8,093	8,153	32,447
Profit for the period attributable to:				
Shareholders of the Company	7,008	8,049	8,131	32,340
Non-controlling interests	41	44	22	107
OTHER COMPREHENSIVE INCOME (OCI)				
Items that will not be reclassified subsequently to profit or loss	136	(82)	(18)	(449)
Income tax on items that will not be reclassified subsequently to profit or loss	(29)	17	-	90
Items that will be reclassified subsequently to profit or loss	895	578	327	1,138
Income tax on items that will be reclassified subsequently to profit or loss	(226)	(178)	(117)	(315)
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	776	335	192	464
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	7,825	8,428	8,345	32,911
Total comprehensive income for the period attributable to:				
Shareholders of the Company	7,781	8,359	8,319	32,764
Non-controlling interests	44	69	26	147
Paid up equity share capital (Face Value : ₹1 per share)	375	375	375	375
Total Reserves (including Non-controlling interests)				84,374
Earnings per equity share:- Basic and diluted (₹)	18.68	21.45	21.67	86.19
Dividend per share (par value ₹1 each)				
Interim dividend on equity shares (₹)	5.00	12.00	5.00	67.00
Final dividend on equity shares (₹)	-	6.00	-	6.00
Total dividend on equity shares (₹)	5.00	18.00	5.00	73.00
Total equity dividend percentage	500	1,800	500	7,300

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TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021
PART II : Consolidated Segment Information

	Quarter ended			(₹ crore)
	June 30,	March 31,	June 30,	Year ended
	2020	2020	2019	March 31, 2020
REVENUE BY INDUSTRY PRACTICE				
Banking, Financial Services and Insurance	15,282	15,207	14,978	61,095
Manufacturing	3,884	4,217	4,041	16,468
Retail and Consumer Business	5,912	6,682	6,422	26,280
Communication, Media and Technology	6,495	6,751	6,236	25,978
Others	6,749	7,089	6,495	27,128
REVENUE FROM OPERATIONS	38,322	39,946	38,172	156,949
SEGMENT RESULTS				
Banking, Financial Services and Insurance	4,115	4,176	4,095	16,950
Manufacturing	986	1,190	1,070	4,445
Retail and Consumer Business	1,302	1,760	1,683	6,870
Communication, Media and Technology	1,886	2,099	1,828	7,703
Others	1,735	1,755	1,359	6,141
Total	10,024	10,980	10,035	42,109
Unallocable expenses	1,118	1,206	1,072	4,453
Operating income	8,906	9,774	8,963	37,656
Other income	598	738	1,675	4,592
PROFIT BEFORE TAX	9,504	10,512	10,638	42,248

Note: The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.


JS

Select explanatory notes to the Statement of Audited Consolidated Interim Financial Results for the Quarter ended June 30, 2020

1. These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 9, 2020. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The Board of Directors at its meeting held on July 9, 2020, has declared an interim dividend of ₹5 per equity share.
3. In October 2014, Epic Systems Corporation (referred to as Epic) filed a legal claim against the Company in the Court of Western District Madison, Wisconsin for alleged infringement of Epic's proprietary information. In April 2016, the Company received an unfavourable jury verdict awarding damages totalling ₹7,098 crore (US \$940 million) to Epic. In September 2017, the Company received a Court order reducing the damages from ₹7,098 crore (US \$940 million) to ₹3,171 crore (US \$420 million) to Epic. Pursuant to US Court procedures, a Letter of Credit has been made available to Epic for ₹3,322 crore (US \$440 million) as financial security in order to stay execution of the judgment pending post-judgment proceedings and appeal. Pursuant to reaffirmation of the Court order in March 2019, the Company has filed a notice of appeal in the superior Court to fully set aside the Order. Epic has also filed a cross appeal challenging the reduction by the trial judge of ₹755 crore (US \$100 million) award and ₹1,510 crore (US \$200 million) in punitive damages. The Company has received legal advice to the effect that the order and the reduced damages awarded are not supported by evidence presented during the trial. Accordingly, this matter is disclosed as contingent liability.
4. The Group has taken into account the possible impacts of COVID-19 in preparation of the condensed consolidated interim financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets in respect of fixed price contracts, impact on leases and impact on effectiveness of its hedging relationships. The Group has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the condensed consolidated interim financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the condensed consolidated interim financial statements may differ from that estimated as at the date of approval of the condensed consolidated interim financial statements.
5. The results for the quarter ended June 30, 2020 are available on the BSE Limited website (URL: www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates) and on the Company's website (URL: www.tcs.com/investors).

For and on behalf of the Board of Directors

Mumbai
July 9, 2020


Rajesh Gopinathan
CEO and Managing Director



B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
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Independent Auditors' Report

To the Board of Directors of Tata Consultancy Services Limited

Report on the audit of the Standalone Interim Financial Results

Opinion

We have audited the accompanying standalone interim financial results of Tata Consultancy Services Limited (hereinafter referred to as the "Company") for the quarter ended 30 June 2020 ('standalone interim financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone interim financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 30 June 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Interim Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the condensed standalone interim financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone interim financial results.

B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

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Mumbai - 400 011, India

Independent Auditors' Report (Continued)

Tata Consultancy Services Limited

Management's and Board of Directors' Responsibilities for the Standalone Interim Financial Results

These standalone interim financial results have been prepared on the basis of the condensed standalone interim financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone interim financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone interim financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone interim financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Interim Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone interim financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone interim financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone interim financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditors' Report (Continued)

Tata Consultancy Services Limited

Auditor's Responsibilities for the Audit of the Standalone Interim Financial Results (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone interim financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone interim financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone interim financial results, including the disclosures, and whether the standalone interim financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone interim financial results include the results for the quarter ended 31 March 2020 being the balancing figures between the audited figures in respect of the full previous financial year and the published audited year to date figures up to the third quarter of the previous financial year.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

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Yezdi Nagporewalla

Partner

Membership No: 049265

UDIN: 20049265AAAAAR8523

Mumbai
9 July 2020

TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021
Audited Unconsolidated Interim Statement of Financial Results

(₹ crore)

	Quarter ended			Year ended
	June 30,	March 31,	June 30,	March 31,
	2020	2020	2019	2020
Revenue	31,624	33,222	32,657	131,306
Other income	706	2,033	2,205	8,082
TOTAL INCOME	32,330	35,255	34,862	139,388
EXPENSES				
Employee benefit expenses	16,637	16,643	15,723	64,906
Fees to external consultants	3,387	3,512	3,405	13,916
Cost of equipment and software licences	284	363	475	1,596
Depreciation and amortisation expense	739	724	636	2,701
Other operating expenses	2,722	3,451	3,393	13,535
TOTAL EXPENSES	23,769	24,693	23,632	96,654
PROFIT BEFORE FINANCE COSTS AND TAX	8,561	10,562	11,230	42,734
Finance costs	118	211	233	743
PROFIT BEFORE TAX	8,443	10,351	10,997	41,991
TAX EXPENSE				
Current tax	2,323	2,247	2,672	9,012
Deferred tax	24	(123)	(389)	(281)
TOTAL TAX EXPENSE	2,347	2,124	2,283	8,731
PROFIT FOR THE PERIOD	6,096	8,227	8,714	33,260
OTHER COMPREHENSIVE INCOME (OCI)				
Items that will not be reclassified subsequently to profit or loss	136	(133)	1	(409)
Income tax on items that will not be reclassified subsequently to profit or loss	(29)	28	-	86
Items that will be reclassified subsequently to profit or loss	644	600	275	812
Income tax on items that will be reclassified subsequently to profit or loss	(226)	(178)	(117)	(315)
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)	525	317	159	174
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	6,621	8,544	8,873	33,434
Paid up equity share capital (Face Value : ₹1 per share)	375	375	375	375
Total Reserves				73,993
Earnings per equity share:- Basic and diluted (₹)	16.25	21.92	23.22	88.64
Dividend per share (par value ₹1 each)				
Interim dividend on equity shares (₹)	5.00	12.00	5.00	67.00
Final dividend on equity shares (₹)	-	6.00	-	6.00
Total dividend on equity shares (₹)	5.00	18.00	5.00	73.00
Total equity dividend percentage	500	1,800	500	7,300

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Select explanatory notes to the Statement of Audited Unconsolidated Interim Financial Results for the Quarter ended June 30, 2020

1. These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 9, 2020. The statutory auditors have expressed an unmodified audit opinion on these results.
2. The Board of Directors at its meeting held on July 9, 2020, has declared an interim dividend of ₹5 per equity share.
3. In October 2014, Epic Systems Corporation (referred to as Epic) filed a legal claim against the Company in the Court of Western District Madison, Wisconsin for alleged infringement of Epic's proprietary information. In April 2016, the Company received an unfavourable jury verdict awarding damages totalling ₹7,098 crore (US \$940 million) to Epic. In September 2017, the Company received a Court order reducing the damages from ₹7,098 crore (US \$940 million) to ₹3,171 crore (US \$420 million) to Epic. Pursuant to US Court procedures, a Letter of Credit has been made available to Epic for ₹3,322 crore (US \$440 million) as financial security in order to stay execution of the judgment pending post-judgment proceedings and appeal. Pursuant to reaffirmation of the Court order in March 2019, the Company has filed a notice of appeal in the superior Court to fully set aside the Order. Epic has also filed a cross appeal challenging the reduction by the trial judge of ₹755 crore (US \$100 million) award and ₹1,510 crore (US \$200 million) in punitive damages. The Company has received legal advice to the effect that the order and the reduced damages awarded are not supported by evidence presented during the trial. Accordingly, this matter is disclosed as contingent liability.
4. The Company has taken into account the possible impacts of COVID-19 in preparation of the condensed standalone interim financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets in respect of fixed price contracts, impact on leases and impact on effectiveness of its hedging relationships. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the condensed standalone interim financial statements and expects to recover the carrying amount of its assets. The impact of COVID-19 on the condensed standalone interim financial statements may differ from that estimated as at the date of approval of the condensed standalone interim financial statements.
5. The results for the quarter ended June 30, 2020 are available on the BSE Limited website (URL: www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates) and on the Company's website (URL: www.tcs.com/investors).

Mumbai
July 9, 2020

For and on behalf of the Board of Directors


Rajesh Gopinathan
CEO and Managing Director





TCS/BM/49/SE/2020-21

July 9, 2020

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai-400051
Symbol: TCS

BSE Limited
P. J. Towers, Dalal Street,
Mumbai-400001
Scrip Code No. 532540

Dear Sirs,


Sub: Press Release

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

TCS House Raveline Street Mumbai 400 001 India

Tel 91 22 6778 9999 Fax 91 22 6778 9000 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

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Ind-AS & IFRS ₹

TCS Demonstrates Operational Resilience While Positioning for Growth Recovery

- Q1 CC Revenue Degrows **6.3% YoY**
- Life Sciences (**+13.8% YoY**) Shines Amid Widespread Declines
- Industry-leading Operating Margin: **23.6%**
- Q1 Total Contract Value: **\$6.9 Bn**

MUMBAI, July 9, 2020: Tata Consultancy Services (BSE: 532540, NSE: TCS), the leading global IT services, consulting and business solutions organization, reported its consolidated financial results according to Ind AS and IFRS, for the quarter ending June 30, 2020.

Highlights of the Quarter Ended June 30, 2020

- Revenue at **₹38,322** crore, **+0.4% YoY**
- Constant Currency revenue growth: **-6.3% YoY**
- Net Income at **₹7,008** crore, **-13.8% YoY**
- Operating Margin at **23.6%**; Net Margin at **18.3%**
- Net Cash from Operations at **₹9,290** crore ie **132.6%** of Net Income
- Consolidated headcount: **443,676** | Women in the workforce: **36.2%**
- **353K+** employees trained in new technologies
- Industry-leading talent retention: IT Services attrition rate at **11.1% LTM**
- Dividend per share: ₹ 5.00

Record date 17/07/2020; Payment date 31/07/2020

Commenting on the Q1 performance, **Rajesh Gopinathan, Chief Executive Officer and Managing Director**, said: *"The revenue impact of the pandemic played out broadly along the lines we had anticipated at the start of the quarter. It affected all verticals, with the exception of Life Sciences and Healthcare, with varying levels of impact. We believe it has bottomed out, and we should now start tracing our path to growth."*

He added: *"After an initial period of disruption, customers have now stabilized their operations and are now embarking on new beginnings to adapt and thrive in a post-pandemic world. We are seeing many customers focus on front-end transformation, resulting in significant traction for our products and services. The other big investment themes are around driving operational resilience, adaptability and optimization. We signed several large core transformation programs encompassing operations, applications, cloud and cybersecurity. Our Machine First™ approach, delivered using the Secure Borderless Workspaces™ model is helping us win such opportunities. Very encouragingly, we saw*

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Ind-AS & IFRS ₹

customers launch new business transformation programs or restart deferred programs during the quarter. This is indicative of business confidence returning in pockets."

N Ganapathy Subramaniam, Chief Operating Officer & Executive Director, said: "The location-independent way of working is gaining traction. Our customers are quite comfortable integrating the remote workforce, using new collaborative technologies to get work done. Our Secure Borderless Workspaces™ model has been institutionalized. We have been able to seamlessly adapt and extend it to prospect for new business, sell, contract and execute programs."

He added: "The resilience and adaptability that we have shown in supporting all our customers over the last three months bodes well for our relative competitiveness going forward. Despite the continued uncertainty and weakness in all major economies, we have had very healthy deal closures and a strong pipeline. We will stay focused on helping our customers overcome the current challenges and prepare for the growth ahead."

V Ramakrishnan, Chief Financial Officer, said: "We have taken a supportive approach to employees and vendors, and used other efficiency levers to limit the impact of the sharp revenue decline during the quarter, and still delivered an industry-leading operating margin. Disciplined execution resulted in superior cash conversion and a strong cash balance that positions us very well to weather the downturn."

Q1 Segment Highlights

Industries: Life Sciences & Healthcare continued to grow strongly at 13.8% YoY. Other than that, all other industry verticals showed declines of varying degrees: BFSI (-4.9%), Retail & CPG (-12.9%), Communications & Media (-3.6%), Manufacturing (-7.1%) and Technology & Services (-4%).

Markets: Demand contraction was broad-based by geography. Other than Europe (+2.7%) and Latin America (+0.2%), growth declined in all other markets: North America (-6.1%), UK (-8.5%), India (-27.6%), Asia Pacific (-3.2%), and MEA (-11.7%).

Services:

- **Consulting & Services Integration:** Strong traction continued in M&A and Location Independent Agile services. Finance and shared services transformation, as well as digital strategy and integration services saw strong traction.
- **Cognitive Business Operations:** Provided uninterrupted services to customers by switching over to the SBWS™ model. Won several large deals linked to adoption of new operating models that enhance enterprise resilience, accelerate cloud adoption, improve customer experience in a virtual world and improve enterprise agility.
- **Digital Transformation Services:** Saw strong demand for cloud and cyber security services during the quarter. TCS positioned multiple focused offerings to help customers navigate the crisis, around the themes of business continuity and certainty, digital workplaces and remote working, customer experience and support services, agile supply chain, ecosystem modernization, M&A, enterprise analytics, digital learning, and employee onboarding and wellness.

Key Highlights

- Selected by the **Reserve Bank of India** for a program of national importance, to develop, implement and support the Public Credit Registry (PCR), a digital registry to capture and store the credit information of individual and corporate borrowers in India, to enable faster and transparent credit provisioning to a larger set of borrowers. PCR will be highly secure, resilient and scalable platform built using the latest technologies, supporting easy integration and interoperability for institutions like CERSAI, MCA, GSTN, SEBI etc, and accessible online to the various stakeholders of the credit ecosystem through a strong data privacy and consent management framework.
- Aegon UK** has selected TCS as the strategic partner to provide end-to-end digital solutions by leveraging new-age technologies and newer ways of working for an extended duration of 3 years.
- Selected by a global conglomerate focused on electrification and automation to deliver a strategic business and IT transformation initiative designed to ensure digital ready processes on a global scale. TCS will enable continuous improvements and transformation that will create a future-oriented enterprise architecture, enabling globally integrated business processes to improve time to market and operational efficiencies.
- Partnering with a Swiss Financial Services Institution to build a next generation, cloud-enabled Enterprise Records Management Platform to meet regulatory and compliance requirements. TCS will use its Machine First™ approach to data discovery and lineage, combined with statistical evaluation and intelligent information extraction, to identify and map large volumes of data from across decades, before migrating all the data to the new strategic platform. This initiative delivers added value and innovation to the customer's organization addressing the business needs of the General Counsel and the Compliance and Regulatory Affairs departments.
- Won a multi-year deal to manage global infrastructure operations supporting business platforms, content and product platforms for **John Wiley & Sons, Inc.**, a global leader in research and education. The scope also includes enabling transformation to cloud to cater to growth in digital subscriptions, support the future business models, and new acquisitions.
- Engaged by a US-based bank which is one of the largest residential mortgage servicers, to transform its mortgage operations business. Leveraging a leading CRM cloud platform,

"At Aegon UK, we are working hard to help people achieve a lifetime of financial security and TCS has been a long-standing strategic and transformation partner during this journey. Through the recent multi-year partnership engagement with TCS, we are aiming to expand our digital transformation capabilities powered by new-age technologies and newer ways of working to better enable our customers and stakeholders to do business with us in the future."

*Lio Lopez-Welsch
Chief Information Officer, Digital Solutions,
Aegon UK.*

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customer management and engagement will be transformed with omni-channel engagement, accelerated time to market for new offerings, and increased employee productivity.

- Selected by a leading global management consulting firm, to transform its employee experience across multiple countries. TCS will enable HR transformation leading to enhanced engagement with globally diverse employees, increased employee satisfaction, and better talent retention.
- Selected by a large global consumer products company, to enhance the employee experience and enable collaboration and remote working by leveraging a leading workplace, mobility and chatbot solution.
- Engaged by an internet and communications services company in the Middle East, to initiate and drive its digital transformation journey. TCS will migrate its legacy CRM solution to an industry leading solution driving the growth and transformation agenda for the organization.
- Chosen by a leading retailer in Australia with a chain of supermarkets and grocery stores, to implement an application integration platform on a hyperscale public cloud, to aid faster separation of a business unit as per their divestiture plan.
- Engaged by a large Fortune 500 utility in the US, for strategic transformation of their IT operating model and services with the Machine First approach, leveraging ignio™. Also selected as the partner for their digital journey for accelerated adoption of automation, mobility and cloud leveraging the Business 4.0 framework.
- A leading European airline has scaled up its association with TCS for RPA and AI initiatives in application management and operations. As part of the MFDM™ roadmap, TCS has proposed the implementation of Augmented AI capabilities to drive cognitive automation across business value chains for higher efficiencies and enhanced customer satisfaction.
- Chosen by a Swiss-Swedish multinational corporation, as the strategic partner to transform its operations harnessing the power of digital technologies. TCS will leverage MFDM™ framework, ignio and its cloud exponents platform for rapid cloud migration delivering faster time to market
- Selected by **Tata Steel** in Europe, one of the largest steelmakers in Europe, as its strategic partner to transform its IT infrastructure leveraging TCS cognitive operations platform powered by MFDM™ for substantially increased efficiency and customer experience.
- Engaged by **Tryg Forsikring**, a large Nordic non-life insurance company to transform the existing infrastructure platform to a modern hybrid cloud platform powered by TCS Enterprise Cloud Platform and a leading hyperscale cloud platform. This transformation will enable the customer to

"Customer satisfaction is of paramount importance for Tryg and we continually strive to deepen our customer relations through various innovative products and services. To achieve these business objectives, we chose TCS to help us build a scalable, resilient and secure IT infrastructure. TCS has been our long-standing partner and has delivered many strategic projects in the past and the new agreement reaffirms our confidence in the partnership. We have been on track to fulfill our three-year strategy to ensure future-readiness for Tryg and TCS has been a valuable partner in this journey."

Anne Nørklit Lønborg
CIO, Tryg

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accelerate its cloud first strategy and reduce their time to market significantly, with an automation based digital foundation.

- Engaged by **Visionworks of America**, a leading provider of eye care services in the US, for revamping their point of sale estate by unlocking the power of cloud and using Agile methods to provide a seamless experience for their employees and end customers.
- Chosen by a leading global financial services company, to conceptualize, design and implement its infrastructure security leveraging a Machine First approach, for reduced risk, greater efficiency and compliance to global information security program policy.
- Engaged by a global semiconductor design & manufacturing company, to transform its supply and sales processes by leveraging a leading cloud platform and a microservices based architecture for greater efficiency and visibility across the business ecosystem.
- Engaged by a Europe-based multinational consumer credit reporting company, to unlock the power of its data ecosystem to create growth opportunities. TCS will modernize its existing credit services platform, thereby enabling the customer to stay agile, innovate to create new services & products and scale easily.
- Chosen by a leading Australian bank, to transform its business operations in consumer mortgages and origination processes. TCS Analytics services & assets will help the customer to enhance their data-based decision-making capabilities to drive superior business outcomes.
- Chosen by a Swedish multinational networking and telecommunications giant, as their strategic blockchain partner for ideation and platform selection, operating model definition and coming up with a plan for scaling blockchain implementations across the organization.

"On top of the usual challenges involved with a project of this scale, the COVID-19 pandemic put pressure on us all to find flexible ways to work to keep the port opening on schedule. The successful implementation of this brand-new system was only made possible by TCS' ability to deliver at short notice and with agility. The team had an intimate understanding of the detail of our requirements and were able to produce efficient and user-friendly solutions that are fit for purpose; in this regard the TCS team is in a class of its own. The expertise and knowledge of the TCS team was combined with that of our own MIS staff and that of third-party suppliers to collaboratively deliver the solution on time."

*Stuart Wallace
Chief Operating Officer
Forth Ports*

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- Selected by a leading Europe-based telecommunications company, as its partner to drive business insights at scale with speed & reliability, and improve its customer base. TCS will enable the client to future-proof its business intelligence and reporting catalogue function and eliminate data redundancies, in order to achieve a single source of truth.
- Selected by a leading global investment bank and financial services company, to tap the potential of its data and take data-driven business decisions for improving customer engagement, staying ahead of the curve, and enhancing business ROI by modernizing its integrated data warehouse across the wealth management and investment domains.
- Chosen by a leading UK building society, as a transformation partner for digitalized mortgage distribution. TCS will enable faster time to market, tailored decisioning and better customer experience by leveraging TCS CX and Smart QE assurance platforms.
- Selected by an American financial services company, for agile testing of their enterprise portfolio. TCS will leverage its Smart QE platform & assessment approach for faster test cycles and higher efficiency.

"At Rabobank, we are dedicated to offer convenient and innovative products that benefit our customers, society, and the world around us with the vision towards 'growing a better world together'. Our secure and robust infrastructure coupled with TCS's SBWS™ model has enabled us to continue serving our customers even in these uncertain times. We look forward to continue our transformation & innovation agenda to deliver our growth strategy and our partnership with TCS to help us expedite the pace of change."

Sebastiaan Goossen
EVP & IT Domain Manager Risk & Finance,
Rabobank

Research and Innovation

- The TCS Innovation Forum, which brings together customers, prospects, start-ups and academic partners every year, was reimagined into a series of 10 webinars. The first three editions, which have already taken place, drew over 1300 customers from all over the world. These digital events will continue all summer, deliberating on topics of current relevance such as the re-opening of workplaces, making supply chains resilient and future business models for industries like banking, retail, life sciences and media.
- As on June 30, 2020, the company has applied for **5,324** patents, including **108** applied during the quarter, and has been granted **1,471** patents.

Human Resources

Consolidated headcount stood at **443,676** as of June 30, 2020. The workforce continues to be very diverse, comprising **146** nationalities and with women constituting **36.2%** of the base.

TCS' continued investments in organic talent development and focus on upskilling have resulted in industry-leading outcomes. TCSers logged in **7.9m** learning hours in Q1, a **28%** increase over the prior

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quarter. Over **353,000** employees have been trained on multiple new technologies, and over **417,000** have been trained on Agile methods.

TCS continues to be the global industry benchmark in talent retention, with the IT Services attrition rate (LTM) at **11.1%**.

"Our primary concern has been for our employees' health and wellbeing. We have implemented several initiatives to intensify employee engagement and provide them the support and resources they need to tide over this difficult time. I am very pleased with how TCSers have risen to the challenge and adapted very well to the changed circumstances, leveraging our Secure Borderless Workspaces™ model to very effectively collaborate with each other and with customer teams to execute activities that until now, entailed travel, co-location and extensive in-person interactions. Another area of immense satisfaction is how TCSers used the opportunity to upskill themselves. Learning activity surged, registering a 24% increase over the prior quarter, despite the absence of fresher onboarding in Q1. Our sustained focus on organic talent development helped us fulfill over 4,500 open positions this quarter with internal candidates," said Milind Lakkad, Global Head, Human Resources.

He added: "Many of our employees have been waiting eagerly to return to their workplaces, but we have taken a conservative approach and are enabling it in a calibrated way, in line with our Vision 25 x 25, ensuring that all precautions are taken to create a safe workplace. Around 1% of our workforce is currently working from our facilities and we are looking to increase this steadily during this quarter."

Awards and Recognition

Business Leadership:

- Ranked **#1 in Customer Satisfaction in the UK** by customers responding to Europe's largest independent survey of IT service providers, carried out by Whitelane Research. Customers gave TCS an overall satisfaction score of 81 percent, compared to the industry average of 68 percent.
- Ranked among the **Top 100 US brands**, across all industries, by Brand Finance for the sixth year in a row. TCS was ranked **#59**, up two places from last year.
- Given the **Best of Best award** by the Association of Talent Development for the second time in a row, for sustained excellence in learning integration and effectiveness, strategic value of learning and individual & company performance.
- Named as one of **America's Most Community-Minded Information Technology Companies** for the fourth consecutive year, and as **Technology Sector Leader for the third year**, in the Civic 50 by Points of Light, the world's largest organization dedicated to volunteer service.
- Won **2 Stevies** at the 2020 American Business Awards®, for the 2019 TCS New York City Marathon app. TCS received a Gold Stevie® in the category **Mobile Marketing Campaign of the Year** and a Silver Stevie in the category **Best User Experience**.

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Partner:

- Won the 2020 SAP® Pinnacle Award in the category **Integrated Delivery Partner of the Year**, in recognition of its outstanding contributions as an SAP partner, dedication to teamwork, innovative approach and capacity to challenge what is possible, in helping customers achieve their goals.
- Named the **Global System Integrator of the Year 2020** by HPE in recognition of its outstanding performance, commitment to customer excellence, focus on growth, innovation, and professional achievements.
- Won 2020 Pega Partner Award for **Excellence in Growth and Delivery** for leveraging Pega technologies to drive successful digital transformation programs for joint clients in the insurance, manufacturing and telecommunications industries.

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IFRS Financial Statements

Consolidated Statements of Comprehensive Income
For the three-month periods ended June 30, 2019, and June 30, 2020
(In millions of ₹, except per share data)

	Three-month period ended Jun 30, 2019	Three-month period ended Jun 30, 2020
Revenue	381,720	383,220
Cost of revenue	227,210	232,140
Gross margin	154,510	151,080
SG & A expenses	62,310	60,600
Operating income	92,200	90,480
Other income (expense), net	14,180	4,560
Income before income taxes	106,380	95,040
Income taxes	24,850	24,550
Income after income taxes	81,530	70,490
Minority interest	220	410
Net income	81,310	70,080
Earnings per share in ₹	21.67	18.68

Consolidated Statements of Financial Position
As of March 31, 2020, and June 30, 2020
(In millions of ₹)

	As of March 31, 2020	As of June 30, 2020
Assets		
Property and equipment	119,380	118,950
Right-of-use Assets	79,940	80,100
Intangible assets and Goodwill	41,330	42,040
Accounts Receivable	306,060	303,820
Unbilled Revenues	105,440	95,050
Investments	263,560	297,200
Cash and Cash equivalents	86,460	97,450
Other current assets	148,950	178,540
Other non-current assets	79,010	74,600
Total Assets	1,230,130	1,287,750
Shareholders' Funds	862,400	917,700
Other current liabilities	270,600	273,570
Other non-current liabilities	90,900	90,150
Minority Interest	6,230	6,330
Total Liabilities	1,230,130	1,287,750

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Ind AS Financial Statements

Consolidated Statement of Profit and Loss
For the Quarter ended June 30, 2019 and June 30, 2020
(In ₹ crore, except per share data)

	Quarter ended Jun 30, 2019	Quarter ended Jun 30, 2020
INCOME	38,172	38,322
EXPENDITURE		
a) Employee costs	20,809	22,093
b) Cost of equipment & Software Licenses	511	346
c) Other operating expenses	6,815	5,859
d) Depreciation	817	976
Total Expenditure	28,952	29,274
Profit Before Taxes & Other Income	9,220	9,048
Other income (expense), net	1,418	456
Profit Before Taxes	10,638	9,504
Provision For Taxes	2,485	2,455
Profit After Taxes & Before Minority Interest	8,153	7,049
Minority Interest	22	41
Net Profit	8,131	7,008
Earnings per share in ₹	21.67	18.68

Consolidated Balance Sheet
As at March 31, 2020 and June 30, 2020
(In crores of ₹)

	As of Mar 31, 2020	As of Jun 30, 2020
ASSETS		
Property, plant and equipment	12,130	12,126
Right-of-use assets	7,994	8,010
Investments	26,356	29,720
Deferred tax assets (net)	2,828	2,654
Goodwill (on consolidation)	1,710	1,752
Cash and Bank Balance	9,666	9,988
Current Assets, Loans and Advances	54,431	56,902
Non-current assets, Loans and advances	5,784	5,509
Total Assets	120,899	126,661
EQUITY AND LIABILITIES		
Shareholders' Funds	84,126	89,656
Minority Interest	623	633
Deferred Tax Liabilities (net)	779	623
Current Liabilities and Provisions	27,060	27,357
Non-current liabilities and provisions	8,311	8,392
Total Liabilities	120,899	126,661

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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 has been partnering with many of the world's largest businesses in their transformation journeys for over 50 years. TCS offers a consulting-led, cognitive powered, integrated portfolio of business, technology and engineering services and solutions. This is delivered through its unique Location Independent Agile™ delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 443,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US \$22 billion in the fiscal year ended March 31, 2020 and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. TCS' proactive stance on climate change and award-winning work with communities across the world have earned it a place in leading sustainability indices such as the Dow Jones Sustainability Index (DJSI), MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit us at www.tcs.com.

To stay up-to-date on TCS global news, follow @TCS_News.

For more information please contact:

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arushie.sinha@tcs.com	Kedar.shirali@tcs.com

###



TCS/BM/50/SE/2020-21

July 9, 2020

**National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai-400051
Symbol: TCS**

**BSE Limited
P. J. Towers, Dalal Street,
Mumbai-400001
Scrip Code No. 532540**

Dear Sirs,

Sub: Financial Results for the quarter ended June 30, 2020

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, 2020 have been approved and taken on record at a meeting of the Board of Directors of the Company held today at 3.15 p.m. and concluded at 5.20 p.m.

Thanking you,

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


Rajendra Moholkar
Company Secretary

TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

TCS House Raveline Street Mumbai 400 001 India

Tel 91 22 6778 9999 Fax 91 22 6778 9000 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