

## INDEX TO EXTRACTS FROM UNAUDITED CONDENSED CONSOLIDATED FINANCIAL REPORT

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**Tata Consultancy Services Limited**  
**Unaudited Condensed Consolidated Statements of Financial Position**  
**As of September 30, 2013 and March 31, 2013**

	As of September 30, 2013	As of March 31, 2013
	(In ₹ crores)	
<b>ASSETS:</b>		
<b>Current assets:</b>		
Cash and cash equivalents	1,746.27	1,843.16
Bank deposits	3,654.41	4,973.20
Trade receivables	17,242.00	14,095.58
Investments	1,115.54	1,087.11
Other current financial assets	4,639.02	4,889.47
Unbilled revenue	4,399.13	3,141.03
Current income tax assets	5.57	4.90
Other current assets	1,813.05	1,467.71
<b>Total current assets</b>	<b>34,614.99</b>	<b>31,502.16</b>
<b>Non-current assets:</b>		
Bank deposits	2,289.22	2,423.38
Investments	2,900.56	953.11
Other non-current financial assets	1,020.64	637.42
Non-current income tax assets	2,230.16	1,934.55
Deferred income tax assets	2,407.21	2,142.21
Property, plant and equipment	9,192.82	8,194.37
Intangible assets	151.79	142.70
Goodwill	4,108.00	3,363.56
Other non-current assets	644.33	661.02
<b>Total non-current assets</b>	<b>24,944.73</b>	<b>20,452.32</b>
<b>TOTAL ASSETS</b>	<b>59,559.72</b>	<b>51,954.48</b>
<b>LIABILITIES AND EQUITY:</b>		
<b>Liabilities:</b>		
<b>Current liabilities:</b>		
Trade and other payables	4,985.45	4,270.57
Borrowings	91.51	101.30
Mandatorily redeemable preference shares	100.00	100.00
Other current financial liabilities	1,525.77	1,102.73
Unearned and deferred revenue	996.47	966.26
Employee benefit obligations	1,007.42	804.21
Current income tax liabilities	1,035.98	407.29
Other current liabilities	1,299.46	1,020.52
<b>Total current liabilities</b>	<b>11,042.06</b>	<b>8,772.88</b>
<b>Non-current liabilities:</b>		
Borrowings	129.02	130.98
Other non-current financial liabilities	413.35	345.94
Employee benefit obligations	270.97	348.92
Deferred income tax liabilities	447.26	487.99
Other non-current liabilities	284.71	263.60
<b>Total non-current liabilities</b>	<b>1,545.31</b>	<b>1,577.43</b>
<b>TOTAL LIABILITIES</b>	<b>12,587.37</b>	<b>10,350.31</b>
<b>Equity:</b>		
Share capital	195.87	195.72
Share premium	1,920.29	1,919.89
Retained earnings	42,663.66	37,931.75
Accumulated other comprehensive income	1,580.41	900.76
<b>Equity attributable to TCS Limited</b>	<b>46,360.23</b>	<b>40,948.12</b>
Non-controlling interests	612.12	656.05
<b>TOTAL EQUITY</b>	<b>46,972.35</b>	<b>41,604.17</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>59,559.72</b>	<b>51,954.48</b>

**Tata Consultancy Services Limited**  
**Unaudited Condensed Consolidated Statements of Comprehensive Income**  
**For the three and six month periods ended September 30, 2013 and 2012**

	Three-month period ended September 30, 2013	Three-month period ended September 30, 2012	Six-month period ended September 30, 2013	Six-month period ended September 30, 2012
(In ₹ crores, except shares and per share data)				
<b>Revenue:</b>				
Information technology and consultancy services	20,533.23	15,188.05	38,085.01	29,709.42
Sale of equipment and software licenses	444.01	432.71	879.30	780.05
<b>Total revenue</b>	<b>20,977.24</b>	<b>15,620.76</b>	<b>38,964.31</b>	<b>30,489.47</b>
<b>Cost of revenue:</b>				
Cost of information technology and consultancy services	10,515.79	8,163.56	19,783.05	15,874.64
Cost of equipment and software licenses	389.08	374.11	791.76	664.22
<b>Total cost of revenue</b>	<b>10,904.87</b>	<b>8,537.67</b>	<b>20,574.81</b>	<b>16,538.86</b>
<b>Gross profit</b>	<b>10,072.37</b>	<b>7,083.09</b>	<b>18,389.50</b>	<b>13,950.61</b>
<b>Operating expenses:</b>				
Selling, general and administrative expenses	3,742.86	2,904.16	7,197.26	5,681.99
<b>Operating income</b>	<b>6,329.51</b>	<b>4,178.93</b>	<b>11,192.24</b>	<b>8,268.62</b>
<b>Other (losses) / income:</b>				
Finance and other income	309.43	226.37	644.92	496.18
Finance costs	(19.69)	(21.00)	(33.46)	(33.36)
Other (losses) / gains	(332.47)	104.88	(402.47)	22.80
<b>Other (losses) / income, (net)</b>	<b>(42.73)</b>	<b>310.25</b>	<b>208.99</b>	<b>485.62</b>
<b>Income before income taxes</b>	<b>6,286.78</b>	<b>4,489.18</b>	<b>11,401.23</b>	<b>8,754.24</b>
Income tax expense	1,556.33	944.33	2,787.53	1,890.00
<b>Net income</b>	<b>4,730.45</b>	<b>3,544.85</b>	<b>8,613.70</b>	<b>6,864.24</b>
<b>Other comprehensive income / (losses), net of taxes:</b>				
<b>Items that may be reclassified subsequently to net income</b>				
Exchange differences on translation of foreign operations	428.49	(173.28)	856.35	127.55
Net (losses) / gains on available-for-sale financial assets	(1.86)	0.61	(1.19)	(0.09)
Net (losses) / gains on cash flow hedges	(28.81)	169.62	(162.17)	69.16
<b>Items that will not be reclassified subsequently to net income</b>				
Actuarial losses on employee benefit plans	(3.88)	(2.25)	(12.74)	(10.75)
<b>Total other comprehensive income / (losses), net of taxes</b>	<b>393.94</b>	<b>(5.30)</b>	<b>680.25</b>	<b>185.87</b>
<b>Total comprehensive income for the period, net of taxes</b>	<b>5,124.39</b>	<b>3,539.55</b>	<b>9,293.95</b>	<b>7,050.11</b>
<b>Net income attributable to:</b>				
TCS Limited	4,701.76	3,512.25	8,497.92	6,792.81
Non-controlling interests	28.69	32.60	115.78	71.43
	<b>4,730.45</b>	<b>3,544.85</b>	<b>8,613.70</b>	<b>6,864.24</b>
<b>Total comprehensive income attributable to:</b>				
TCS Limited	5,089.10	3,509.11	9,164.07	6,975.11
Non-controlling interests	35.29	30.44	129.88	75.00
	<b>5,124.39</b>	<b>3,539.55</b>	<b>9,293.95</b>	<b>7,050.11</b>
Weighted average number of shares used in computing basic and diluted earnings per share	1,958,727,979	1,957,220,996	1,958,727,979	1,957,220,996
Basic and diluted earnings per share	₹24.00	₹17.95	₹43.38	₹34.71

**Tata Consultancy Services Limited**  
**Unaudited Condensed Consolidated Statements of Changes in Equity**  
**For the six month periods ended September 30, 2012 and 2013**

(In ₹ crores, except shares data)

	Number of shares	Share capital	Share premium	Retained earnings	Foreign currency translation reserve	Cash flow hedging reserve	Investment revaluation reserve	Equity attributable to TCS Limited	Non- controlling interests	Total equity
<b>Balance as of April 1, 2012</b>	<b>1,957,220,996</b>	<b>195.72</b>	<b>1,919.89</b>	<b>29,865.87</b>	<b>663.97</b>	<b>(103.81)</b>	<b>3.07</b>	<b>32,544.71</b>	<b>527.53</b>	<b>33,072.24</b>
Net income		-	-	6,792.81	-	-	-	6,792.81	71.43	6,864.24
Other comprehensive income		-	-	(11.10)	125.25	68.13	0.02	182.30	3.57	185.87
<b>Total comprehensive income</b>		-	-	<b>6,781.71</b>	<b>125.25</b>	<b>68.13</b>	<b>0.02</b>	<b>6,975.11</b>	<b>75.00</b>	<b>7,050.11</b>
Dividend (including tax on dividend ₹597.58 crores)		-	-	(4,313.04)	-	-	-	(4,313.04)	(24.52)	(4,337.56)
Excess of consideration transferred over net assets received from entity under common control		-	-	(156.69)	-	-	-	(156.69)	-	(156.69)
<b>Balance as of September 30, 2012</b>	<b>1,957,220,996</b>	<b>195.72</b>	<b>1,919.89</b>	<b>32,177.85</b>	<b>789.22</b>	<b>(35.68)</b>	<b>3.09</b>	<b>35,050.09</b>	<b>578.01</b>	<b>35,628.10</b>
<b>Balance as of April 1, 2013</b>	<b>1,957,220,996</b>	<b>195.72</b>	<b>1,919.89</b>	<b>37,931.75</b>	<b>857.28</b>	<b>41.10</b>	<b>2.38</b>	<b>40,948.12</b>	<b>656.05</b>	<b>41,604.17</b>
Net income		-	-	8,497.92	-	-	-	8,497.92	115.78	8,613.70
Other comprehensive income		-	-	(13.50)	842.66	(162.43)	(0.58)	666.15	14.10	680.25
<b>Total comprehensive income</b>		-	-	<b>8,484.42</b>	<b>842.66</b>	<b>(162.43)</b>	<b>(0.58)</b>	<b>9,164.07</b>	<b>129.88</b>	<b>9,293.95</b>
Dividend (including tax on dividend ₹565.68 crores)		-	-	(3,888.14)	-	-	-	(3,888.14)	(37.63)	(3,925.77)
Adjustment of equity of merged entity		-	0.40	(0.40)	-	-	-	-	-	-
Issue of shares and adjustment to non - controlling interest on merger	1,506,983	0.15	-	136.03	-	-	-	136.18	(136.18)	-
<b>Balance as of September 30, 2013</b>	<b>1,958,727,979</b>	<b>195.87</b>	<b>1,920.29</b>	<b>42,663.66</b>	<b>1,699.94</b>	<b>(121.33)</b>	<b>1.80</b>	<b>46,360.23</b>	<b>612.12</b>	<b>46,972.35</b>

**Tata Consultancy Services Limited**  
**Unaudited Condensed Consolidated Statements of Cash Flows**  
**For the six month periods ended September 30, 2012 and 2013**

	Six-month period ended September 30, 2013	Six-month period ended September 30, 2012
	(In ₹ crores)	
<b>Cash flows from operating activities :</b>		
Net income	8,613.70	6,864.24
<b>Adjustments to reconcile net income to net cash provided by operating activities :</b>		
Depreciation and amortisation	599.99	504.57
(Gain) / Loss on disposal of property, plant and equipment	(2.18)	0.40
Income tax expense	2,787.53	1,890.00
Gain on disposal of available-for-sale investments	(29.49)	(17.43)
Interest accrued on investments	(11.68)	(26.90)
Bad debts, provision for trade receivables and advances (net)	50.78	32.08
Exchange difference on foreign currency cash and cash equivalents	(44.16)	(13.47)
<b>Net change in:</b>		
Trade receivables	(1,274.08)	(1,007.65)
Unbilled revenue	(868.64)	(860.56)
Other financial assets	(2.74)	(509.03)
Inventories	(4.50)	(4.91)
Other assets	(165.36)	(36.26)
Trade and other payables	(948.66)	539.31
Unearned and deferred revenue	(115.10)	(105.34)
Other financial liabilities	147.86	114.03
Other liabilities	57.31	308.73
<b>Cash generated from operations</b>	<b>8,790.58</b>	<b>7,671.81</b>
Taxes paid	(2,735.04)	(2,289.73)
<b>Net cash provided by operating activities</b>	<b>6,055.54</b>	<b>5,382.08</b>

**Tata Consultancy Services Limited**  
**Unaudited Condensed Consolidated Statements of Cash Flows**  
**For the six month periods ended September 30, 2012 and 2013**

	<b>Six-month period ended September 30, 2013</b>	<b>Six-month period ended September 30, 2012</b>
	<b>(In ₹ crores)</b>	
<b>Cash flows from investing activities:</b>		
Bank deposits placed	(3,019.22)	(1,345.72)
Inter-corporate deposits placed	(275.51)	(1,540.62)
Purchase of investments	(29,839.17)	(12,267.73)
Purchase of property, plant and equipment	(1,461.96)	(1,071.26)
Purchase of intangible assets	(7.15)	(5.89)
Purchase of subsidiaries and business, net of cash acquired (including additional consideration and purchase price adjustment)	(450.22)	(162.62)
Proceeds from bank deposits	4,540.90	2,799.97
Proceeds from inter-corporate deposits	293.40	498.75
Proceeds from disposal of investments	27,832.01	11,854.36
Proceeds from disposal of property, plant and equipment	9.33	4.93
Proceeds from disposal of intangible assets	-	0.03
<b>Net cash used in investing activities</b>	<b>(2,377.59)</b>	<b>(1,235.80)</b>
<b>Cash flows from financing activities:</b>		
Short-term borrowings (net)	(62.99)	169.35
Repayment of long-term borrowings	(0.47)	(0.47)
Proceeds from other borrowings	117.67	-
Dividend paid to non-controlling interests	(37.90)	(24.52)
Dividend paid including dividend tax	(3,888.14)	(4,313.04)
Repayment of inter corporate deposits	-	(18.00)
Repayment of other borrowings	(140.02)	-
Repayment of finance lease obligations	(7.04)	(7.31)
<b>Net cash used in financing activities</b>	<b>(4,018.89)</b>	<b>(4,193.99)</b>
Net change in cash and cash equivalents	(340.94)	(47.71)
Effect of foreign exchange on cash and cash equivalents	244.05	61.10
Cash and cash equivalents, beginning of the period	1,843.16	1,993.64
<b>Cash and cash equivalents, end of the period</b>	<b>1,746.27</b>	<b>2,007.03</b>