

**TATA CONSULTANCY SERVICES LIMITED**

Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021

**PART I : Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2017**

(₹ in crores)

		Quarter ended			Year ended	
		March 31,	December 31,	March 31,	March 31,	March 31,
		2017	2016	2016	2017	2016
1	Income from operations (net)	29,642	29,735	28,449	117,966	108,646
2	Other Income (net)	997	1,192	915	4,221	3,084
3	<b>TOTAL INCOME (1+2)</b>	<b>30,639</b>	<b>30,927</b>	<b>29,364</b>	<b>122,187</b>	<b>111,730</b>
4	<b>EXPENSES</b>					
	a) Employee costs	15,692	15,275	14,423	61,621	55,348
	b) Fees to external consultants	2,068	2,242	2,301	8,854	8,412
	c) Depreciation and amortisation expense	505	496	495	1,987	1,888
	d) Other operating expenses	3,750	3,989	3,818	15,180	14,209
	<b>Total expenses</b>	<b>22,015</b>	<b>22,002</b>	<b>21,037</b>	<b>87,642</b>	<b>79,857</b>
5	<b>PROFIT BEFORE FINANCE COSTS AND TAX (3-4)</b>	<b>8,624</b>	<b>8,925</b>	<b>8,327</b>	<b>34,545</b>	<b>31,873</b>
6	FINANCE COSTS	8	7	10	32	33
7	<b>PROFIT BEFORE TAX (5-6)</b>	<b>8,616</b>	<b>8,918</b>	<b>8,317</b>	<b>34,513</b>	<b>31,840</b>
8	<b>TAX EXPENSE</b>					
	a) Current tax	2,029	2,249	1,955	8,235	7,508
	b) Deferred tax	(35)	(145)	15	(79)	(6)
	<b>Total Tax expense</b>	<b>1,994</b>	<b>2,104</b>	<b>1,970</b>	<b>8,156</b>	<b>7,502</b>
9	<b>NET PROFIT FOR THE PERIOD (7-8)</b>	<b>6,622</b>	<b>6,814</b>	<b>6,347</b>	<b>26,357</b>	<b>24,338</b>
	<b>Attributable to:</b>					
	Shareholders of the Company	6,608	6,778	6,340	26,289	24,270
	Non Controlling interest	14	36	7	68	68
10	<b>OTHER COMPREHENSIVE INCOME</b>	(612)	31	145	(177)	269
11	<b>TOTAL COMPREHENSIVE INCOME (9+10)</b>	<b>6,010</b>	<b>6,845</b>	<b>6,492</b>	<b>26,180</b>	<b>24,607</b>
	<b>Attributable to:</b>					
	Shareholders of the Company	5,998	6,841	6,476	26,117	24,498
	Non Controlling interest	12	4	16	63	109
12	Paid up equity share capital (Face Value : ₹ 1 per share)	197.04	197.04	197.04	197.04	197.04
13	<b>Total Reserves</b>				<b>86,383</b>	<b>71,230</b>
14	Basic and diluted earnings per share (in ₹)	33.52	34.40	32.18	133.41	123.18
15	<b>Dividend per share (par value ₹ 1 each)</b>					
	Interim dividend on equity shares ( in ₹)	-	6.50	-	19.50	16.50
	Final dividend on equity shares (in ₹)	27.50	-	27.00	27.50	27.00
	Total dividend on equity shares (in ₹)	27.50	6.50	27.00	47.00	43.50
	Total equity dividend percentage	2750	650	2700	4700	4350

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

( ₹ in crores)

	Quarter ended			Year ended	
	March 31,	December 31,	March 31,	March 31,	March 31,
	2017	2016	2016	2017	2016
<b>REVENUE BY INDUSTRY PRACTICE</b>					
Banking, Financial Services and Insurance	11,828	12,021	11,644	47,505	44,163
Manufacturing	3,148	3,155	2,951	12,486	10,909
Retail and Consumer Business	4,993	5,143	5,066	20,459	19,204
Communication, Media and Technology	5,001	4,751	4,670	19,521	18,040
Others	4,672	4,665	4,118	17,995	16,330
<b>REVENUE FROM OPERATIONS</b>	<b>29,642</b>	<b>29,735</b>	<b>28,449</b>	<b>117,966</b>	<b>108,646</b>
<b>SEGMENT RESULTS</b>					
Banking, Financial Services and Insurance	3,270	3,309	3,170	13,098	12,851
Manufacturing	901	963	784	3,574	2,924
Retail and Consumer Business	1,387	1,468	1,436	5,740	5,330
Communication, Media and Technology	1,441	1,315	1,409	5,552	5,190
Others	1,116	1,157	1,087	4,271	4,294
<b>Total</b>	<b>8,115</b>	<b>8,212</b>	<b>7,886</b>	<b>32,235</b>	<b>30,589</b>
Unallocable expenses	496	486	484	1,943	1,833
<b>Operating income</b>	<b>7,619</b>	<b>7,726</b>	<b>7,402</b>	<b>30,292</b>	<b>28,756</b>
Other income (net)	997	1,192	915	4,221	3,084
<b>PROFIT BEFORE TAX</b>	<b>8,616</b>	<b>8,918</b>	<b>8,317</b>	<b>34,513</b>	<b>31,840</b>
			<b>As at</b>	<b>As at</b>	<b>As at</b>
			<b>March 31,</b>	<b>December 31,</b>	<b>March 31,</b>
			<b>2017</b>	<b>2016</b>	<b>2016</b>
<b>SEGMENT ASSETS</b>					
Banking, Financial Services and Insurance			10,341	10,457	11,525
Manufacturing			3,223	3,274	2,825
Retail and Consumer Business			5,232	5,492	4,917
Communication, Media and Technology			5,104	5,092	5,076
Others			6,267	6,742	6,233
			<b>30,167</b>	<b>31,057</b>	<b>30,576</b>
Unallocable Assets			73,085	67,438	58,520
<b>TOTAL ASSETS</b>			<b>103,252</b>	<b>98,495</b>	<b>89,096</b>
<b>SEGMENT LIABILITIES</b>					
Banking, Financial Services and Insurance			1,706	1,464	1,844
Manufacturing			123	183	149
Retail and Consumer Business			382	373	276
Communication, Media and Technology			433	409	437
Others			698	620	702
			<b>3,342</b>	<b>3,049</b>	<b>3,408</b>
Unallocable Liabilities			13,330	13,350	14,261
<b>TOTAL LIABILITIES</b>			<b>16,672</b>	<b>16,399</b>	<b>17,669</b>

The Group has reclassified hi-tech operating segment to communication, media and technology (previously reported as telecom, media and entertainment) and travel, transportation and hospitality operating segment to retail and consumer business (previously reported as retail and consumer packaged goods) reportable segments. These changes have been made retrospectively to the segment information of prior periods presented.

**TATA CONSULTANCY SERVICES LIMITED**  
**Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021**  
**Part III: Audited Consolidated Balance sheet as at March 31, 2017**

(₹ in crores)

		As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
<b>I. ASSETS</b>				
<b>Non - current assets</b>				
(a) Property, plant and equipment		10,057	9,971	8,641
(b) Capital work-in-progress		1,541	1,670	2,762
(c) Intangible assets		47	134	220
(d) Goodwill		1,597	1,669	1,572
(e) Financial assets				
(i) Investments		344	343	253
(ii) Loans		9	2,472	1,581
(iii) Other financial assets		825	1,325	1,234
(f) Income tax asset (net)		4,789	4,465	4,094
(g) Deferred tax assets (net)		2,828	2,908	2,633
(h) Other assets		689	926	1,075
<b>Total non-current assets</b>		<b>22,726</b>	<b>25,883</b>	<b>24,065</b>
<b>Current assets</b>				
(a) Inventories		21	16	15
(b) Financial assets				
(i) Investments		41,636	22,479	1,501
(ii) Trade receivables		22,684	24,073	20,440
(iii) Unbilled revenue		5,351	3,992	3,827
(iv) Cash and cash equivalents		3,597	6,295	1,862
(v) Other balances with banks		552	493	16,696
(vi) Loans		2,909	2,743	1,493
(vii) Other financial assets		1,474	916	909
(c) Income tax asset (net)		26	32	75
(d) Other assets		2,276	2,174	2,083
<b>Total current assets</b>		<b>80,526</b>	<b>63,213</b>	<b>48,901</b>
<b>TOTAL ASSETS</b>		<b>103,252</b>	<b>89,096</b>	<b>72,966</b>
<b>II. EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Share capital		197	197	197
(b) Other equity		86,017	70,875	55,856
<b>Equity attributable to shareholders of the Company</b>		<b>86,214</b>	<b>71,072</b>	<b>56,053</b>
Non-controlling interests		366	355	223
<b>Total equity</b>		<b>86,580</b>	<b>71,427</b>	<b>56,276</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
(a) Financial liabilities				
(i) Long-term borrowings		71	83	115
(ii) Other financial liabilities		454	493	662
(b) Employee benefit obligation		245	237	203
(c) Provisions		39	40	94
(d) Deferred tax liabilities (net)		919	805	540
(e) Other liabilities		432	442	404
<b>Total non-current liabilities</b>		<b>2,160</b>	<b>2,100</b>	<b>2,018</b>
<b>Current liabilities</b>				
(a) Financial liabilities				
(i) Short-term borrowings		200	113	186
(ii) Trade and other payables		6,279	7,541	8,832
(iii) Other financial liabilities		1,550	2,364	1,245
(b) Income received in advance		1,398	1,359	1,062
(c) Current income tax liabilities (net)		1,412	805	546
(d) Employee benefit obligation		1,862	1,635	1,356
(e) Provisions		66	115	103
(f) Other liabilities		1,745	1,637	1,342
<b>Total current liabilities</b>		<b>14,512</b>	<b>15,569</b>	<b>14,672</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>103,252</b>	<b>89,096</b>	<b>72,966</b>

**TATA CONSULTANCY SERVICES LIMITED**

Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2017

(₹ in crores)

		Quarter ended			Year ended	
		March 31,	December 31,	March 31,	March 31,	March 31,
		2017	2016	2016	2017	2016
1	Income from operations (net)	23,406	23,184	22,258	92,693	85,864
2	Other Income (net)	1,054	1,360	940	4,568	3,757
3	<b>TOTAL INCOME (1+2)</b>	<b>24,460</b>	<b>24,544</b>	<b>23,198</b>	<b>97,261</b>	<b>89,621</b>
4	<b>EXPENSES</b>					
	a) Employee costs	12,347	11,941	11,189	48,116	42,420
	b) Fees to external consultants	1,502	1,681	1,637	6,566	5,978
	c) Depreciation and amortisation expense	399	394	384	1,575	1,459
	d) Other operating expenses	2,842	2,814	2,734	10,922	10,412
	<b>Total expenses</b>	<b>17,090</b>	<b>16,830</b>	<b>15,944</b>	<b>67,179</b>	<b>60,269</b>
5	<b>PROFIT BEFORE FINANCE COSTS AND TAX (3-4)</b>	<b>7,370</b>	<b>7,714</b>	<b>7,254</b>	<b>30,082</b>	<b>29,352</b>
6	FINANCE COSTS	4	3	4	16	13
7	<b>PROFIT BEFORE TAX (5-6)</b>	<b>7,366</b>	<b>7,711</b>	<b>7,250</b>	<b>30,066</b>	<b>29,339</b>
8	<b>TAX EXPENSE</b>					
	a) Current tax	1,526	1,820	1,594	6,643	6,376
	b) Deferred tax	7	(193)	(72)	(230)	(112)
	<b>Total Tax expense</b>	<b>1,533</b>	<b>1,627</b>	<b>1,522</b>	<b>6,413</b>	<b>6,264</b>
9	<b>NET PROFIT FOR THE PERIOD (7-8)</b>	<b>5,833</b>	<b>6,084</b>	<b>5,728</b>	<b>23,653</b>	<b>23,075</b>
10	<b>OTHER COMPREHENSIVE INCOME</b>	(336)	193	(32)	303	(132)
11	<b>TOTAL COMPREHENSIVE INCOME (9+10)</b>	<b>5,497</b>	<b>6,277</b>	<b>5,696</b>	<b>23,956</b>	<b>22,943</b>
12	Paid up equity share capital (Face Value : ₹ 1 per share)	197.04	197.04	197.04	197.04	197.04
13	<b>Total Reserves</b>				<b>77,825</b>	<b>64,816</b>
14	Basic and diluted earnings per share (in ₹)	29.61	30.88	29.07	120.04	117.11

**Select explanatory notes to the Statement of Audited Financial Results for the Quarter and Year ended March 31, 2017**

1. The audited consolidated financial results and the audited standalone financial results of the Company for the year ended March 31, 2017 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on April 18, 2017.
2. The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles stated there in, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS.
3. The Board of Directors of the Company, at its meeting held on February 20, 2017 has approved a proposal to buyback up to 5,61,40,351 Equity Shares (Five crore sixty one lakh forty thousand three hundred and fifty one only) of the Company for an aggregate amount not exceeding Rs 16,000 crore, being 2.85% of the total paid up equity share capital, at Rs. 2,850 per Equity Share. The shareholders of the Company have approved the scheme of the buyback of shares through postal ballot on April 17, 2017.
4. Reconciliations between consolidated and unconsolidated equity and financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for quarters/year presented are as under:

**EQUITY RECONCILIATION****(₹ in crores)**

	<b>Consolidated</b>		<b>Unconsolidated</b>	
	<b>As at March 31, 2016</b>	<b>As at April 1, 2015</b>	<b>As at March 31, 2016</b>	<b>As at April 1, 2015</b>
<b>Equity under Previous GAAP attributable to:</b>				
Tata Consultancy Services Limited	65,361	50,635	58,867	45,416
Amalgamation of CMC/adjusted effect of CMC merger	-	(296)	-	810
Non-controlling interests	502	1,128	-	-
	<b>65,863</b>	<b>51,467</b>	<b>58,867</b>	<b>46,226</b>
<b>Equity under Previous GAAP</b>				
Dividend and tax on dividend	6,406	5,649	6,403	5,724
Effect of Consolidation of Employee welfare trusts	184	168	-	-
Depreciation and amortisation	(483)	(537)	(440)	(537)
Obligation to acquire non-controlling interests	(189)	(240)	-	-
Reorganisation of entities under common control	(167)	(167)	-	-
Fair valuation of investments	86	10	83	9
Tax adjustments including deferred tax on undistributed earnings	(243)	(25)	101	133
Impact of retrospective application of Ind AS 103 to past business combinations	(29)	(47)	-	-
Others	(1)	(2)	(1)	(6)
	<b>71,427</b>	<b>56,276</b>	<b>65,013</b>	<b>51,549</b>
<b>Equity under Ind AS</b>				
<b>Attributable to:</b>				
Tata Consultancy Services Limited	71,072	56,053	65,013	51,549
Non-controlling interests	355	223	-	-

**TOTAL COMPREHENSIVE INCOME RECONCILIATION**

(₹ in crores)

	Consolidated		Unconsolidated	
	For the quarter ended March 31, 2016	For the year ended March 31, 2016	For the quarter ended March 31, 2016	For the year ended March 31, 2016
<b>Net Profit under Previous GAAP</b>	<b>6,423</b>	<b>24,375</b>	<b>5,653</b>	<b>22,883</b>
Actuarial (gain)/loss on employee defined benefit funds recognised in Other Comprehensive Income	38	114	77	122
Effect of change in depreciation method recognised as change in estimate	12	57	23	97
Obligation to acquire non-controlling interest in a subsidiary	(5)	(15)	-	-
Effect of measuring investments at fair value through profit and loss	(21)	(2)	(14)	(3)
Deferred taxes including taxes on undistributed earnings of subsidiaries	(102)	(202)	(10)	(28)
Others	2	11	(1)	4
<b>Net Profit for the period under Ind AS</b>	<b>6,347</b>	<b>24,338</b>	<b>5,728</b>	<b>23,075</b>
Other Comprehensive Income	145	269	(32)	(132)
<b>Total Comprehensive Income under Ind AS</b>	<b>6,492</b>	<b>24,607</b>	<b>5,696</b>	<b>22,943</b>

5. The Board of Directors at its meeting held on April 18, 2017, has declared a final dividend of ₹ 27.50 per equity share.
6. The results for the year ended March 31, 2017 are available on the Bombay Stock Exchange website (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)), the National Stock Exchange website (URL: [www.nseindia.com/corporates](http://www.nseindia.com/corporates)) and on the Company's website (URL: [www.tcs.com/investors](http://www.tcs.com/investors)).

For and on behalf of the Board of Directors

Mumbai  
April 18, 2017

**Rajesh Gopinathan**  
CEO & Managing Director