



TCS/BM/98/SE/2017-18

October 12, 2017

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai
Kind Attn: Manager, Listing Department

BSE Limited
P. J. Towers, Dalal Street,
Mumbai
Kind Attn: General Manager
Department of Corporate Services
Scrip Code No. 532540 (BSE)

Dear Sirs,

Sub: Financial Results for the quarter and six months ended September 30, 2017 and declaration of a Second 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 and six months ended September 30, 2017 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 a Second Interim Dividend of ₹7 per Equity Share of ₹1 each of the Company and that the same shall be paid 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 Thursday, October 26, 2017 which is the Record Date fixed for the purpose.

We would like to inform you that the Second Interim Dividend will be paid to the equity shareholders of the Company on Wednesday, November 1, 2017.

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 Limited

TATA CONSULTANCY SERVICES

Tata Consultancy Services Limited

TCS House Raveline Street 21 D S Marg Fort 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

TATA CONSULTANCY SERVICES LIMITED

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

PART I : Statement of Audited Consolidated Interim Financial Results for the Quarter and Six months ended September 30, 2017

(₹ in crores)

		Quarter ended			Six months ended		Year ended
		September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2017	2017	2016	2017	2016	2017
1	Income from operations (net)	30,541	29,584	29,284	60,125	58,589	117,966
2	Other income	819	959	1,057	1,778	2,032	4,221
3	TOTAL INCOME (1+2)	31,360	30,543	30,341	61,903	60,621	122,187
4	EXPENSES						
	a) Employee benefit expenses	16,572	16,183	15,280	32,755	30,654	61,621
	b) Fees to external consultants	2,240	2,112	2,249	4,352	4,544	8,854
	c) Depreciation and amortisation expense	504	499	496	1,003	986	1,987
	d) Other operating expenses	3,565	3,876	3,642	7,441	7,441	15,180
	Total expenses	22,881	22,670	21,667	45,551	43,625	87,642
5	PROFIT BEFORE FINANCE COSTS AND TAX (3-4)	8,479	7,873	8,674	16,352	16,996	34,545
6	FINANCE COSTS	7	27	5	34	17	32
7	PROFIT BEFORE TAX (5-6)	8,472	7,846	8,669	16,318	16,979	34,513
8	TAX EXPENSE						
	a) Current tax	2,146	2,075	2,033	4,221	3,957	8,235
	b) Deferred tax	(134)	(179)	33	(313)	101	(79)
	Total Tax expense	2,012	1,896	2,066	3,908	4,058	8,156
9	NET PROFIT FOR THE PERIOD (7-8)	6,460	5,950	6,603	12,410	12,921	26,357
	Attributable to:						
	Shareholders of the Company	6,446	5,945	6,586	12,391	12,903	26,289
	Non Controlling interest	14	5	17	19	18	68
10	OTHER COMPREHENSIVE INCOME/(LOSSES)	(2)	158	209	156	404	(177)
11	TOTAL COMPREHENSIVE INCOME (9+10)	6,458	6,108	6,812	12,566	13,325	26,180
	Attributable to:						
	Shareholders of the Company	6,442	6,098	6,781	12,540	13,278	26,117
	Non Controlling interest	16	10	31	26	47	63
12	Paid up equity share capital (Face Value : ₹ 1 per share)	191	191	197	191	197	197
13	Total Reserves						86,383
14	Basic and diluted earnings per share (in ₹)	33.67	30.40	33.43	64.04	65.49	133.41
15	Dividend per share (par value ₹ 1 each)						
	Interim dividend on equity shares (in ₹)	7.00	7.00	6.50	14.00	13.00	19.50
	Final dividend on equity shares (in ₹)	-	-	-	-	-	27.50
	Total dividend on equity shares (in ₹)	7.00	7.00	6.50	14.00	13.00	47.00
	Total equity dividend percentage	700	700	650	1,400	1,300	4,700



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

(₹ in crores)

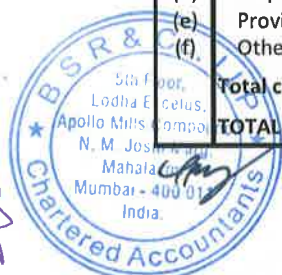
	Quarter ended			Six month ended		Year ended
	September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
	2017	2017	2016	2017	2016	2017
REVENUE BY INDUSTRY PRACTICE						
Banking, Financial Services and Insurance	12,229	11,789	11,821	24,018	23,656	47,505
Manufacturing	3,288	3,182	3,133	6,470	6,183	12,486
Retail and Consumer Business	5,109	4,996	5,080	10,105	10,323	20,459
Communication, Media and Technology	5,269	5,041	4,893	10,310	9,769	19,521
Others	4,646	4,576	4,357	9,222	8,658	17,995
REVENUE FROM OPERATIONS	30,541	29,584	29,284	60,125	58,589	117,966
SEGMENT RESULTS						
Banking, Financial Services and Insurance	3,362	3,072	3,350	6,434	6,519	13,098
Manufacturing	897	823	865	1,720	1,710	3,574
Retail and Consumer Business	1,344	1,273	1,488	2,617	2,885	5,740
Communication, Media and Technology	1,449	1,272	1,440	2,721	2,796	5,552
Others	1,097	956	951	2,053	1,998	4,271
Total	8,149	7,396	8,094	15,545	15,908	32,235
Unallocable expenses	496	509	482	1,005	961	1,943
Operating Income	7,653	6,887	7,612	14,540	14,947	30,292
Other income	819	959	1,057	1,778	2,032	4,221
PROFIT BEFORE TAX	8,472	7,846	8,669	16,318	16,979	34,513
			As at	As at	As at	As at
			September 30,	June 30,	September 30,	March 31,
			2017	2017	2016	2017
SEGMENT ASSETS						
Banking, Financial Services and Insurance			11,739	10,748	11,064	10,341
Manufacturing			3,356	3,201	3,267	3,223
Retail and Consumer Business			5,816	5,370	5,354	5,232
Communication, Media and Technology			5,751	5,104	5,431	5,104
Others			7,321	6,625	6,901	6,267
			33,983	31,048	32,017	30,167
Unallocable Assets			59,978	56,783	61,219	73,085
TOTAL ASSETS			93,961	87,831	93,236	103,252
SEGMENT LIABILITIES						
Banking, Financial Services and Insurance			1,577	1,278	1,551	1,706
Manufacturing			174	138	159	123
Retail and Consumer Business			311	176	422	382
Communication, Media and Technology			278	210	423	433
Others			657	566	602	698
			2,997	2,368	3,157	3,342
Unallocable Liabilities			15,552	14,895	13,336	13,330
TOTAL LIABILITIES			18,549	17,263	16,493	16,672



TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021
Part III: Audited Consolidated Balance sheet as at September 30, 2017

(₹ in crores)

	As at September 30, 2017	As at March 31, 2017
I. ASSETS		
Non - current assets		
(a) Property, plant and equipment	10,348	10,057
(b) Capital work-in-progress	1,334	1,541
(c) Intangible assets	24	47
(d) Goodwill	1,704	1,597
(e) Financial assets		
(i) Investments	268	344
(ii) Loans	4	9
(iii) Other financial assets	700	825
(f) Income tax asset (net)	4,567	4,789
(g) Deferred tax assets (net)	3,279	2,828
(h) Other assets	919	689
Total non-current assets	23,147	22,726
Current assets		
(a) Inventories	29	21
(b) Financial assets		
(i) Investments	29,237	41,636
(ii) Trade receivables	24,743	22,684
(iii) Unbilled revenue	6,863	5,351
(iv) Cash and cash equivalents	4,276	3,597
(v) Other balances with banks	109	552
(vi) Loans	2,547	2,909
(vii) Other financial assets	871	1,474
(c) Income tax asset (net)	25	26
(d) Other assets	2,114	2,276
Total current assets	70,814	80,526
TOTAL ASSETS	93,961	103,252
II. EQUITY AND LIABILITIES		
Equity		
(a) Share capital	191	197
(b) Other equity	74,863	86,017
Equity attributable to shareholders of the Company	75,054	86,214
Non-controlling interests	358	366
Total equity	75,412	86,580
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Long-term borrowings	59	71
(ii) Other financial liabilities	488	454
(b) Employee benefit obligation	266	245
(c) Provisions	39	39
(d) Deferred tax liabilities (net)	992	919
(e) Other liabilities	382	432
Total non-current liabilities	2,226	2,160
Current liabilities		
(a) Financial liabilities		
(i) Short-term borrowings	-	200
(ii) Trade payables	5,421	4,905
(iii) Other financial liabilities	3,176	2,924
(b) Unearned and deferred revenue	1,444	1,398
(c) Current income tax liabilities (net)	1,587	1,412
(d) Employee benefit obligation	2,069	1,862
(e) Provisions	220	66
(f) Other liabilities	2,406	1,745
Total current liabilities	16,323	14,512
TOTAL EQUITY AND LIABILITIES	93,961	103,252



Select explanatory notes to the Statement of Audited Interim Consolidated Financial Results for the Quarter and Six months ended September 30, 2017

1. The audited consolidated interim financial results of the Company for the quarter and six months ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 12, 2017. The statutory auditors have expressed an unqualified audit opinion.
2. The above consolidated interim financial results have been prepared from the respective condensed interim financial statements, which are prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
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 ₹ 6,145 crores (US \$ 940 million) to Epic. In September 2017, the Company received a Court order reducing the damages from ₹ 6,145 crores (US \$ 940 million) to ₹ 2,745 crores (US \$ 420 million) to Epic. 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 and a strong appeal can be made to superior court to fully set aside the order. Accordingly an amount of ₹ 2,745 crores (US \$ 420 million) is considered as Contingent Liability.
4. The Board of Directors at its meeting held on October 12, 2017, has declared an interim dividend of ₹ 7.00 per equity share.
5. The results for the quarter and six months ended September 30, 2017 are available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), the National Stock Exchange website (URL: www.nseindia.com/corporates) and on the Company's website (URL: www.tcs.com/investors).

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Mumbai
October 12, 2017



For and on behalf of the Board of Directors


Rajesh Gopinathan
CEO & Managing Director

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TATA CONSULTANCY SERVICES LIMITED

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

Statement of Audited Unconsolidated Interim Financial Results for the Quarter and Six months ended September 30, 2017

(₹ in crores)

		Quarter ended			Six months ended		Year ended
		September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2017	2017	2016	2017	2016	2017
1	Income from operations (net)	24,032	23,476	23,016	47,508	46,103	92,693
2	Other income	807	2,414	1,175	3,221	2,154	4,568
3	TOTAL INCOME (1+2)	24,839	25,890	24,191	50,729	48,257	97,261
4	EXPENSES						
	a) Employee benefit expenses	12,896	12,740	11,937	25,636	23,828	48,116
	b) Fees to external consultants	1,561	1,540	1,664	3,101	3,383	6,566
	c) Depreciation and amortisation expense	412	396	396	808	782	1,575
	d) Other operating expenses	2,662	2,910	2,596	5,572	5,266	10,922
	Total expenses	17,531	17,586	16,593	35,117	33,259	67,179
5	PROFIT BEFORE FINANCE COSTS AND TAX (3-4)	7,308	8,304	7,598	15,612	14,998	30,082
6	FINANCE COSTS	4	21	3	25	9	16
7	PROFIT BEFORE TAX (5-6)	7,304	8,283	7,595	15,587	14,989	30,066
8	TAX EXPENSE						
	a) Current tax	1,746	1,705	1,658	3,451	3,297	6,643
	b) Deferred tax	(188)	(92)	(21)	(280)	(44)	(230)
	Total Tax expense	1,558	1,613	1,637	3,171	3,253	6,413
9	NET PROFIT FOR THE PERIOD (7-8)	5,746	6,670	5,958	12,416	11,736	23,653
10	OTHER COMPREHENSIVE INCOME/(LOSSES)	(245)	2	340	(243)	446	303
11	TOTAL COMPREHENSIVE INCOME (9+10)	5,501	6,672	6,298	12,173	12,182	23,956
12	Paid up equity share capital (Face Value : ₹ 1 per share)	191	191	197	191	197	197
13	Total Reserves						77,825
14	Basic and diluted earnings per share (in ₹)	30.02	34.11	30.24	64.17	59.56	120.04
15	Dividend per share (par value ₹ 1 each)						
	Interim dividend on equity shares (in ₹)	7.00	7.00	6.50	14.00	13.00	19.50
	Final dividend on equity shares (in ₹)	-	-	-	-	-	27.50
	Total dividend on equity shares (in ₹)	7.00	7.00	6.50	14.00	13.00	47.00
	Total equity dividend percentage	700	700	650	1,400	1,300	4,700



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TATA CONSULTANCY SERVICES LIMITED
Registered Office : 9th Floor, Nirmal Building, Nariman Point, Mumbai 400021
Audited Unconsolidated Balance sheet as at September 30, 2017

(₹ in crores)

	As at September 30, 2017	As at March 31, 2017
I. ASSETS		
Non - current assets		
(a) Property, plant and equipment	9,500	9,214
(b) Capital work-in-progress	1,288	1,477
(c) Intangible assets	14	17
(d) Financial assets		
(i) Investments	2,203	2,201
(ii) Loans	4	6
(iii) Other financial assets	510	638
(e) Income tax asset (net)	4,252	4,560
(f) Deferred tax assets (net)	2,873	2,447
(g) Other assets	817	579
Total non-current assets	21,461	21,139
Current assets		
(a) Inventories	28	21
(b) Financial assets		
(i) Investments	28,336	40,729
(ii) Trade receivables	19,258	16,649
(iii) Unbilled revenue	5,404	4,235
(iv) Cash and cash equivalents	1,037	790
(v) Other balances with banks	79	526
(vi) Loans	2,293	2,704
(vii) Other financial assets	812	1,418
(c) Other assets	1,255	1,547
Total current assets	58,502	68,619
TOTAL ASSETS	79,963	89,758
II. EQUITY AND LIABILITIES		
Equity		
(a) Share capital	191	197
(b) Other equity	66,304	77,825
Total equity	66,495	78,022
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Long-term borrowings	42	44
(ii) Other financial liabilities	241	245
(b) Employee benefit obligation	63	63
(c) Provisions	39	39
(d) Deferred tax liabilities (net)	396	314
(e) Other liabilities	325	330
Total non-current liabilities	1,106	1,035
Current liabilities		
(a) Financial liabilities		
(i) Short-term borrowings	-	200
(ii) Trade payables	4,655	4,190
(iii) Other financial liabilities	2,326	1,946
(b) Unearned and deferred revenue	1,180	1,126
(c) Current income tax liabilities (net)	1,189	1,046
(d) Employee benefit obligation	1,534	1,376
(e) Provisions	148	66
(f) Other liabilities	1,330	751
Total current liabilities	12,362	10,701
TOTAL EQUITY AND LIABILITIES	79,963	89,758



Select explanatory notes to the Statement of Audited Interim Unconsolidated Financial Results for the Quarter and Six months ended September 30, 2017

1. The audited unconsolidated interim financial results of the Company for the quarter and six months ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 12, 2017. The statutory auditors have expressed an unqualified audit opinion.
2. The above unconsolidated interim financial results have been prepared from the respective condensed interim financial statements, which are prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
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 ₹ 6,145 crores (US \$ 940 million) to Epic. In September 2017, the Company received a Court order reducing the damages from ₹ 6,145 crores (US \$ 940 million) to ₹ 2,745 crores (US \$ 420 million) to Epic. 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 and a strong appeal can be made to superior court to fully set aside the order. Accordingly an amount of ₹ 2,745 crores (US \$ 420 million) is considered as Contingent Liability.
4. The Board of Directors at its meeting held on October 12, 2017, has declared an interim dividend of ₹ 7.00 per equity share.
5. The results for the quarter and six months ended September 30, 2017 are available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), the National Stock Exchange website (URL: www.nseindia.com/corporates) and on the Company's website (URL: www.tcs.com/investors).

Mumbai
October 12, 2017



For and on behalf of the Board of Directors


Rajesh Gopinathan
CEO & Managing Director

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B S R & Co. LLP

Chartered Accountants

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N. M. Joshi Marg, Mahalaxmi
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Auditor's Report on Quarterly Consolidated Financial Results and Year to date Consolidated Financial Results of Tata Consultancy Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Tata Consultancy Services Limited**

We have audited the statement of consolidated financial results ('the Statement') of Tata Consultancy Services Limited ('the Company') and its subsidiaries listed in Annexure I (collectively referred to as 'the Group') for the quarter ended 30 September 2017 and the consolidated year to date results for the period from 1 April 2017 to 30 September 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from the condensed consolidated interim financial statements, which are the responsibility of the Company's management.

Our responsibility is to express an opinion on these consolidated financial results based on our audit of such condensed consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') for Interim Financial Reporting ('Ind AS 34'), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable, and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the condensed financial information of 18 subsidiaries and 41 step down subsidiaries, included in the consolidated quarterly financial results and consolidated year to date results, whose interim financial information reflect total assets before consolidation adjustments of Rs 19,365 crores as at 30 September 2017; as well as total revenue before consolidation adjustments of Rs 7,454 crores and Rs 15,118 crores for the quarter ended 30 September 2017 and for the period 1 April 2017 to 30 September 2017 respectively, total revenue after consolidation adjustments of Rs 8,249 crores and Rs 14,335 crores for the quarter ended 30 September 2017 and for the period 1 April 2017 to 30 September 2017 respectively and total profit after tax before consolidation adjustments of Rs 480 crores and Rs 1,214 crores for the quarter ended 30 September 2017 and for the period 1 April 2017 to 30 September 2017 respectively. These financial information are unaudited and have been furnished



to us by Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial information. Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Management.

Corresponding figures for the quarter ended 30 September 2016, for the period 1 April 2016 to 30 September 2016 and for the year ended 31 March 2017 were audited by another auditor who expressed a modified opinion on the consolidated financial results for the quarter ended 30 September 2016 and year to date consolidated financial results for the period 1 April 2016 to 30 September 2016 dated 13 October 2016 in relation to audit coverage of certain subsidiaries and an unmodified opinion on the annual consolidated financial statements for the year ended 31 March 2017 dated 18 April 2017.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly and year to date financial results of the entities listed in Annexure 1;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (iii) give a true and fair view of the consolidated net profit (consolidated financial performance including other comprehensive income) and other consolidated financial information for the quarter ended 30 September 2017 as well as the consolidated year to date financial results for the period from 1 April 2017 to 30 September 2017.

For B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022



Yezdi Nagporewalla

Partner

Membership number: 049265

Mumbai

October 12, 2017

Tata Consultancy Services Limited**Annexure I: List of entities consolidated as at 30 September 2017**

1	APT Online Limited (formerly APOne Limited)	32	TCS Italia SRL
2	C-Edge Technologies Limited	33	Tescom (France) Software Systems Testing S.A.R.L.
3	CMC Americas Inc.	34	Teamlink
4	Diligenta Limited	35	CMC eBiz Inc.
5	MahaOnline Limited	36	Tata Consultancy Services (South Africa) (PTY) Ltd.
6	MP Online Limited	37	Tata Consultancy Services Chile S.A.
7	Tata America International Corporation	38	TATASOLUTION CENTER S.A.
8	Tata Consultancy Services (Africa) (PTY) Ltd.	39	TECHNOLOGY OUTSOURCING S.A.C
9	Tata Consultancy Services Asia Pacific Pte Ltd.	40	TCS e-Serve America, Inc.
10	Tata Consultancy Services Belgium S.A.	41	Tata Consultancy Services Portugal Unipessoal Limitada
11	Tata Consultancy Services Canada Inc.	42	TCS Financial Solutions Australia Pty Limited
12	Tata Consultancy Services Deutschland GmbH	43	TCS Financial Solutions Beijing Co., Ltd.
13	Tata Consultancy Services Netherlands BV	44	TCS Financial Solutions Australia Holdings Pty Limited AUD
14	Tata Consultancy Services Qatar S.S.C.	45	MGDC S.C.
15	Tata Consultancy Services Sverige AB	46	Tata Consultancy Services Argentina S.A.
16	TCS e-Serve International Limited	47	Tata Consultancy Services De Mexico S.A., De C.V. MXN
17	TCS FNS Pty Limited	48	Tata Consultancy Services Do Brasil Ltda
18	TCS Foundation	49	TCS Inversiones Chile Limitada
19	TCS Iberoamerica SA	50	TCS Solution Center S.A.
20	PT Tata Consultancy Services Indonesia	51	TCS Uruguay S.A.
21	Tata Consultancy Services (China) Co., Ltd.	52	Alti S.A.
22	Tata Consultancy Services (Philippines) Inc.	53	Tata Consultancy Services Danmark ApS
23	Tata Consultancy Services (Thailand) Limited	54	Tata Consultancy Services De Espana S.A.
24	Tata Consultancy Services Japan, Ltd.	55	Tata Consultancy Services Luxembourg S.A.
25	Tata Consultancy Services Malaysia Sdn Bhd	56	Tata Consultancy Services Osterreich GmbH
26	Alti HR S.A.S.	57	Tata Consultancy Services Saudi Arabia
27	Alti Infrastructures Systemes & Reseaux S.A.S.	58	Tata Consultancy Services Switzerland Ltd.
28	Alti NV Belgium	59	Tata Sons & Consultancy Services Employees Welfare Trust
29	Alti Switzerland S.A.	60	TCS e-Serve Limited - Employees Welfare Trust
30	Tata Consultancy Services France SAS	61	TCS e-Serve International Limited - Employees Welfare Benefit Trust
31	Tata Consultancy Services Switzerland Ltd.		



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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Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of Tata Consultancy Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To The Board of Directors of
Tata Consultancy Services Limited**

We have audited the quarterly standalone financial results of Tata Consultancy Services Limited ('the Company') for the quarter ended 30 September 2017 and the year to date results for the period from 1 April 2017 to 30 September 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the condensed standalone interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such condensed standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') for Interim Financial Reporting ('Ind AS 34'), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Corresponding figures for the quarter ended 30 September 2016, the year to date standalone financial results for the period from 1 April 2016 to 30 September 2016 and the year ended 31 March 2017 were audited by another auditor who expressed an unqualified opinion on the quarterly standalone financial results for the quarter ended 30 September 2016 and year to date standalone financial results for the period from 1 April 2016 to 30 September 2016 dated 13 October 2016 and the annual standalone financial results for the year ended 31 March 2017 dated 18 April 2017.



In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI circular dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the standalone net profit (financial performance including other comprehensive income) and other financial information for the quarter ended 30 September 2017 as well as the year to date standalone financial results for the period from 1 April 2017 to 30 September 2017.

For **B S R & Co. LLP**

Chartered Accountants

Firm's registration number: 101248W/W-100022



Yezdi Nagporewalla

Partner

Membership number: 049265

Mumbai

12 October 2017



TCS/BM/99/SE/2017-18

October 12, 2017

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai
Kind Attn: Manager, Listing Department

BSE Limited
P. J. Towers, Dalal Street,
Mumbai
Kind Attn: General Manager
Department of Corporate Services
Scrip Code No. 532540 (BSE)

Dear Sirs,

Sub: Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations & 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 21 D S Marg Fort 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 ₹

Robust Volumes drive Strong Performance in Q2

Digital revenue at 19.7% up 5.9% Q-o-Q; 31% Y-o-Y (CC)

- **Revenue and Volume growth of 3.2% Q-o-Q**
- **Operating Margin at 25.1%; a 1.7% expansion Q-o-Q**
- **EPS growth of 10.8% Q-o-Q**

MUMBAI, October 12, 2017: Tata Consultancy Services (BSE: 532540, NSE: TCS), the leading IT services, consulting and business solutions firm reported its consolidated financial results according to IFRS and Ind AS for the period ending September 30, 2017.

Financial Highlights for Quarter Ended September 30, 2017

- Revenue at ₹ 30,541 crore +4.3 % Y-o-Y; +3.2% Q-o-Q
 - Net Income at ₹ 6,446 crore (2.1%) Y-o-Y; +8.4% Q-o-Q
 - Operating Margin at 25.1%, an expansion of 1.7% Q-o-Q
 - Net Cash from Operations at ₹ 5,809 crore ie 90.1% of Net Income
 - Earnings Per Share at ₹ 33.67, +10.8% Q-o-Q
 - Dividend per share of ₹ 7.00
- Proposed record date 26/10/17; Payment date 01/11/17*

Business Highlights for Quarter Ended September 30, 2017

- Digital revenue at 19.7%, +31% Y-o-Y; +5.9% Q-o-Q (CC)
- 1 new client in \$100M+ band; 6 clients each added in \$50M+, \$20M+ and \$10M+ bands
- 28 clients added in \$1M+ band
- IT Attrition rate (LTM) down further by 0.3% Q-o-Q to 11.3%
- Total employees: 389,213; Gross addition: 15,868 employees

Commenting on the Q2 performance, Rajesh Gopinathan, CEO and MD, said: *"We experienced robust volume growth in Q2, driven by good demand across multiple industry verticals. Strong, broadbased client metrics this quarter demonstrates our increasing success with newer customers. Large deal wins this quarter, a good pipeline, and bottoming out of the Retail sector softness positions us well."*

Mr Gopinathan added: *"We continue to gain share in the fast growing Digital spend of our customers, evident in our industry-leading Digital growth in Q2. By sharpening our focus on individual components of the Digital service stack, we have been able to bring to bear the full power of our contextual knowledge, research and innovation, and investments in location-independent agile, automation and cloud on our customers' transformational imperatives and become a trusted partner in their Business 4.0 journeys."*

N. Ganapathy Subramaniam, Chief Operating Officer & Executive Director, said: *"It has been a very satisfying performance this quarter, striking a good balance between pursuing revenue growth,*

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particularly in Digital opportunities, while tightening our execution to deliver greater efficiency. Our client-centricity and business depth are resulting in industry-leading customer satisfaction levels and strong client metrics. With the sectoral headwinds slowly abating, we expect steadier and stronger growth ahead."

V. Ramakrishnan, Chief Financial Officer, said: "Rigor and discipline in our operations helped accomplish an impressive margin performance and progress along the profitability path we had outlined earlier. Our investment program remains geared for growth. Continued investments in digital design and transformational capabilities are paying off, and it shows in the strong growth in our Digital business."

Q2 Segment Highlights¹

Industries: Strong revenue growth was visible across verticals in the September quarter. With the exception of Retail and CMI, all industry verticals grew above the company average, led by Travel & Hospitality (up 8% Q-o-Q), Energy & Utilities (up 7.2% Q-o-Q) and Life Sciences & Healthcare (up 3.6% Q-o-Q). On a year on year basis, all industry verticals – with the exception of BFSI and Retail – grew above 9.5%.

Markets: Growth was led by Europe (up 5.3% Q-o-Q), Latin America (up 5.7% Q-o-Q), APAC (up 3% Q-o-Q) and UK (up 2.5% Q-o-Q). North America grew by 1.4% Q-o-Q with continued softness in Banking and Retail.

Services: The reorganized service lines successfully completed their transition in Q2, and are experiencing strong demand in their respective domains. Key highlights:

- **Consulting & Service Integration:** Newly launched strategic offerings which combine consulting and multiple service lines saw more than **10** major wins in Q2 across Enterprise Agility, M&A, Global Shared Services, Supply Chain and Front Office Customer Experience Transformations.
- **Cognitive Business Operations:** The value proposition around leveraging cognitive technologies to simplify and streamline business operations is gaining strong traction. **2** large deals powered sales momentum in Q2
- **IoT:** The practice saw double digit quarterly growth as the mainstreaming of IoT deployments gathered steam, with several wins in this quarter including a Digital Twin and AI-based remote monitoring and optimization solution for a Japanese heavy industrial equipment manufacturer.
- **Enterprise Application Services:** Experienced robust growth in Q2, driven by transformational wins around newer Cloud Platforms from SAP, Oracle, Salesforce, Microsoft & others. We also expanded our partner footprint in specialized areas.

Select Key Wins in Q2

- Engaged by a large UK based global insurer to provide policy administration services to their four million heritage customers using TCS BaNCS' digitally-enabled, end-to-end policy administration platform for Life, Pensions and Investment products
- Selected as a strategic partner by a large North America based global insurer for application services across multiple geographies and lines of business.

¹ Growth rates mentioned are in constant currency

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- Chosen by one of the world's largest quick service restaurants for global implementation of 'point of sale' software across 58 countries, including country specific localization and hosting services on the cloud.
- Engaged as the single strategic partner for a leading North America based pet specialty retailer to transform and optimize all of its IT, Infrastructure and Business Process Services.
- Partnered with a large APAC based airline to provide technology managed services for IT applications and Infrastructure, enabled by increased automation.
- Chosen by a North America based cable TV provider as a partner for its network and video engineering services.
- Selected by a European headquartered global automotive OEM as its strategic engineering partner to support the design and development of a new range of vehicles.
- Engaged by a Japanese pharmaceutical company to simplify and standardize their IT services delivery.
- Chosen by a large APAC based banking group for a multi-year transformation and maintenance of their Information Management, Social, Mobile, and Digital applications.
- Selected by a North America based global publisher to provide Infrastructure Services and technology transformation to support their growing digital portfolio.
- Chosen by a European communications services provider to implement a business-centric operating model for their applications and shared services.

Key Wins in Digital Services and Solutions in Q2:

Consulting & Service Integration ▪ Selected by a leading North America based global information services firm for a consulting engagement to create an omni-channel experience for its customers through the development of an end-to-end digital customer experience platform. ▪ Chosen as the strategic partner for the largest UK based banking firm to lead their DevOps transformation program using Agile methodologies. ▪ Partnered with a North America based leading technology company to provide consulting services to reduce costs by making systems smarter through analytics and automation technologies. ▪ Selected by a North America based global hotel brand to lead digital transformation initiatives across all available platforms and systems to enhance the customer experience. Digital Interactive ▪ Strategic partner for a North America based multinational semiconductor manufacturer to revamp the digital design for all handheld devices controlling autonomous vehicles.	Analytics & Insights ▪ Engaged by an APAC based leading Telecom provider to migrate their existing systems to a Hadoop environment and build an analytics framework using big data technologies. ▪ Selected by a leading North America based power generation company to improve their accounts receivables by predicting invoice outcomes through advanced analytics and machine learning techniques. Enterprise Application Services ▪ Chosen by a Europe based multinational auto manufacturer for Salesforce service cloud implementation, leading to an enhanced global customer experience. Cloud Application Services ▪ Engaged by a British airline to facilitate API-fication and enhanced interactions with partner systems using cloud technologies. ▪ Strategic partner for a leading UK based financial services provider to create secure and innovative payment systems driven by API-fication transformation programs. Cyber Security Services
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- Engaged by a European logistics service provider to revamp their multi-channel digital communications program using digital Interactive technologies. Internet of Things - Partnered with a leading Japanese power systems company to develop a Boiler Digital Twin, leveraging AI control and industrial analytics to enable far more efficient operations.	Chosen by a North America based multinational conglomerate for their Applications Vulnerability Management and Remediation.
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Research and Innovation:

TCS' Research and Innovation teams continued to work on various research themes and finding innovative technological solutions to real world problems. Some key highlights:

- The TCS-IIT Kanpur team competed against 16 teams from 10 countries in the Amazon Robotics Challenge held in Nagoya, Japan, and stood third in the 'pick' category and fourth overall, ahead of MIT-Princeton and three other teams.
- TCS won the Physionet Challenge 2017, in the ECG analytics area at the 'Computing in Cardiology' conference in Rennes, France, ahead of teams from ETH Zurich, EPFL, MIT, Oxford University and Georgia Tech
- TCS won the challenge problem posed by KEPCO, Japan, on anomaly detection in power plants against stiff competition from 9 other competitors

As of September 30, 2017, the company has applied for **3517** patents, including **82** applied during the quarter. Till date the company has been granted **594** patents.

Human Resources:

Total employee strength at the end of Q2 stood at 389,213 on a consolidated basis, with gross addition of 15,868 employees and net addition of 3,404 employees during the quarter. Overseas recruitment continues apace, with 3,725 employees recruited outside India, bringing the total to 6,979 in the first half of the fiscal year.

The company continues to enjoy best in class employee retention rates. The IT attrition rate (LTM) fell by 0.3% in Q2 to **11.3%**, while the total attrition rate (including BPS) fell to **12.1%**. The percentage of women in TCS continues to rise, hitting **35%** in Q2. The total number of nationalities represented in the workforce stood at 133.

"Our progressive policies and investments in upgrading employee capabilities are driving our industry-leading retention rate. Employees see immense value in the learning opportunities afforded by our Digital Learning program, and view it as a critical avenue to realize their potential," said Ajoy Mukherjee, Executive Vice President and Global Head, Human Resources.

Awards and Recognition:

Business Leadership: Recognised as a prominent 'Technology Partner'	Partner: Cloudera Global Partner of the Year Award
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at the Manufacturing Leadership 100 Awards for the fourth time - Ranked among the Most Honored Companies in Asia, and rated the Best Investor Relations Professional, Best Investor Relations and Best IR website in the region In Institutional Investor's 2017 Annual All Asia Executive Team rankings - Won Gold and Two Silver Stevies® at the 2017 Great Employers AwardsSM - o Gold Stevie® for Achievement in Employee Engagement in the Americas, - o Two Silver Stevies® for Achievement in Recruitment and Employer of the Year - TCS' Singapore Marathon App Wins Best Mobile App for Media, Entertainment & Social Media at GSMA's Asia Mobile Award 2017. - TCS New York City Marathon App wins Gold at Best in Biz Awards 2017 International.	- Veritas AMS Global Strategic Partner of the Year Award - Dell Boomi European, Middle East and Africa Region Implementation Partner - Won multiple awards at the Oracle Excellence Awards 2017 - o Oracle Global Partner of the Year Award for PaaS/IaaS Cloud Specialty - o Oracle Customer Advocacy Award for EMEA - o Oracle 2017 Specialized Partner of the Year - INDIA Regional Partner of the Year
Sustainability: - Ranked #30 in Fortune's annual list of the Top 50 Companies that are changing the world, for mKrishi, an innovative digital solution that is helping make a positive impact on marginalized communities - Listed in the Dow Jones Sustainability Index (DJSI) 2017, and in the FTSE4Good Emerging Index - Won the Social Responsibility Project of the Year award at the North American Employee Engagement Awards - TCS BridgelT won the Project of the Year – Contribution to the community at the PMI India Awards 2017 - TCS Awarded the Gold rating certificate for leading CSR practices by EcoVadis, a world-leading independent CSR Advisory firm for the fourth year in a row	

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IFRS Financial Statements

Unaudited Condensed Consolidated Statements of Comprehensive Income
For the three-month periods ended September 30, 2016, June 30, 2017 and September 30, 2017
(In millions of ₹, except per share data)

	Three-month period end September 30, 2016	Three-month period ended June 30, 2017	Three-month period ended September 30, 2017
Revenue	292,840	295,840	305,410
Cost of revenue	165,340	172,910	176,110
Gross margin	127,500	122,930	129,300
SG & A expenses	51,330	53,790	52,700
Operating income	76,170	69,140	76,600
Other income (expense), net	10,520	9,320	8,120
Income before income taxes	86,690	78,460	84,720
Income taxes	20,660	18,960	20,120
Income after income taxes	66,030	59,500	64,600
Minority interest	170	50	140
Net income	65,860	59,450	64,460
Earnings per share in ₹	33.43	30.40	33.67

Unaudited Condensed Consolidated Statements of Financial Position
As of March 31, 2017 and September 30, 2017
(In millions of ₹)

	As of March 31, 2017	As of September 30, 2017
Assets		
Property and equipment	117,410	118,240
Intangible assets and Goodwill	37,680	38,610
Accounts Receivable	226,840	247,430
Unbilled Revenues	53,510	68,630
Investments	419,800	295,050
Cash and Cash equivalents	35,970	42,760
Other current assets	72,580	56,950
Other non-current assets	89,740	93,020
Total Assets	1,053,530	960,690
Liabilities and Shareholders' Equity		
Shareholders' Funds	883,150	771,620
Long term borrowings	710	590
Short term borrowings	2,180	200
Other current liabilities	142,940	163,030
Other non-current liabilities	20,890	21,670
Minority Interest	3,660	3,580
Total Liabilities	1,053,530	960,690

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Ind AS Financial Statements

Consolidated Statement of Profit and Loss

For the Quarter ended September 30, 2016, June 30, 2017 and September 30, 2017

(In crores of ₹, except per share data)

	Quarter ended September 30, 2016	Quarter ended June 30, 2017	Quarter ended September 30, 2017
INCOME	29,284	29,584	30,541
EXPENDITURE			
a) Employee costs	15,280	16,183	16,572
b) Other operating expenses	5,891	5,988	5,805
c) Depreciation	496	499	504
Total Expenditure	21,667	22,670	22,881
Profit Before Taxes & Other Income	7,617	6,914	7,660
Other income (expense), net	1,052	932	812
Profit Before Taxes	8,669	7,846	8,472
Provision For Taxes	2,066	1,896	2,012
Profit After Taxes & Before Minority Interest	6,603	5,950	6,460
Minority Interest	17	5	14
Net Profit	6,586	5,945	6,446
Earnings per share in ₹	33.43	30.40	33.67

Consolidated Balance Sheet

As at March 31, 2017 and September 30, 2017

(In crores of ₹)

	As at March 31, 2017	As at September 30, 2017
ASSETS		
Property, plant and equipment	11,645	11,706
Investments	41,980	29,505
Deferred Tax Assets (net)	2,828	3,279
Goodwill (on consolidation)	1,597	1,704
Cash and Bank Balance	4,149	4,385
Current Assets, Loans and Advances	34,741	37,192
Non-current Assets, Loans and Advances	6,312	6,190
Total Assets	103,252	93,961
EQUITY AND LIABILITIES		
Shareholders' Funds	86,214	75,054
Minority Interest	366	358
Short term and long term borrowings	271	59
Deferred Tax Liabilities (net)	919	992
Current liabilities and provisions	14,312	16,323
Non-current liabilities and provisions	1,170	1,175
Total Liabilities	103,252	93,961

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About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT, BPS, infrastructure, engineering and assurance services. This is delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software development. A part of the Tata group, India's largest industrial conglomerate, TCS has over 385,000 of the world's best-trained consultants in 45 countries. The company generated consolidated revenues of US \$ 17.6 billion for year ended March 31, 2017 and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. For more information, visit us at www.tcs.com

Follow TCS on Twitter at [@TCS_News](https://twitter.com/TCS_News).

For more information please contact:

Media: +91 22 6778 9999	Investor Relations: 91 22 6778 9999
shamala.p@tcs.com	Kedar.shirali@tcs.com

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TCS/BM/100/SE/2017-18

October 12, 2017

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai
Kind Attn: Manager, Listing Department

BSE Limited
P. J. Towers, Dalal Street,
Mumbai
Kind Attn: General Manager
Department of Corporate Services
Scrip Code No. 532540 (BSE)

Dear Sirs,

Sub: Financial Results for the quarter and six months ended September 30, 2017

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 and six months ended September 30, 2017, have been approved and taken on record at a meeting of the Board of Directors of the Company held today at 10:00 a.m. and concluded at 4.30 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 21 D S Marg Fort 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