TCS/BM/204/SE/2018-19

January 10, 2019

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 and nine months ended December 31, 2018 and declaration of a Third 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 nine months ended December 31, 2018 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 Third Interim Dividend of ₹**4** per Equity Share of ₹1 each of the Company.

The Third Interim Dividend shall be paid on Thursday, January 24, 2019 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, January 18, 2019 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 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

B S R & Co. LLP
Chartered Accountants

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

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Independent Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year-To-Date results of Tata Consultancy Services Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Tata Consultancy Services Limited

We have audited the quarterly consolidated financial results of Tata Consultancy Services Limited ('the Company'), its subsidiaries listed in Annexure I (collectively referred to as 'the Group') for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 2018 (together 'consolidated 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 ('Listing Regulations').

These consolidated financial results have been prepared on the basis of 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 Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations.

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(s). 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 financial information of 19 subsidiaries and 32 step down subsidiaries whose financial information reflects total revenue before consolidation adjustments of Rs 10,132 crores and Rs 29,233 crores for the quarter ended 31 December 2018 and period from 1 April 2018 to 31 December 2018 respectively, total revenue after consolidation adjustments of Rs 8,587 crores and Rs 24,947 crores for the quarter ended 31 December 2018 and period from 1 April 2018 to 31 December 2018 respectively and total profit after tax before consolidation adjustments of Rs 765 crores and Rs 2,468 crores for the quarter ended 31 December 2018 and period from 1 April 2018 and 31 December 2018, respectively as considered in these consolidated 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

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

Auditor's Report on Quarterly Consolidated Financial Results of Tata Consultancy Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 *(Continued)*

Tata Consultancy Services Limited

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 certified by the management. Our opinion is not modified in respect of this matter.

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 financial results;

(i) include the quarterly financial results and year-to-date financial results of the entities listed in Annexure-I

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the quarter ended 31 December 2018 as well as the consolidated year-to-date results for the period from 1 April 2018 to 31 December 2018.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

Yezdi Nagporewalla
Partner
Membership No: 049265

Mumbai
10 January 2019

Tata Consultancy Services Limited

Annexure I: List of entities consolidated as at 31 December 2018

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	TCS Financial Solutions Australia Holdings Pty Limited
5	MahaOnline Limited	36	MGDC S.C.
6	MP Online Limited	37	Tata Consultancy Services Argentina S.A.
7	Tata America International Corporation	38	Tata Consultancy Services De Mexico S.A., De C.V.
8	Tata Consultancy Services (Africa) (PTY) Ltd.	39	Tata Consultancy Services Do Brasil Ltda
9	Tata Consultancy Services Asia Pacific Pte Ltd.	40	TCS Inversiones Chile Limitada
10	Tata Consultancy Services Belgium (Formerly Tata Consultancy Services Belgium S.A.)	41	Tata Consultancy Services France SA (Formerly known as Alti SA)
11	Tata Consultancy Services Canada Inc.	42	TCS Uruguay S.A.
12	Tata Consultancy Services Deutschland GmbH	43	TCS Solution Center S.A.
13	Tata Consultancy Services Netherlands BV	44	Tata Consultancy Services Danmark ApS
14	Tata Consultancy Services Qatar S.S.C.	45	Tata Consultancy Services De Espana S.A.
15	Tata Consultancy Services Sverige AB	46	Tata Consultancy Services Luxembourg S.A.
16	TCS e-Serve International Limited	47	Tata Consultancy Services Osterreich GmbH
17	TCS FNS Pty Limited	48	Tata Consultancy Services Saudi Arabia
18	TCS Foundation	49	Tata Consultancy Services Switzerland Ltd.
19	TCS Iberoamerica SA	50	Tata Sons & Consultancy Services Employees' Welfare Trust
20	PT Tata Consultancy Services Indonesia	51	TCS e-Serve Limited – Employees' Welfare Trust
21	Tata Consultancy Services (China) Co., Ltd.	52	TCS e-Serve International Limited – Employees' Welfare Benefit Trust
22	Tata Consultancy Services (Philippines) Inc.	53	W12 Studios Limited
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 : Statement of Audited Consolidated Interim Financial Results for the Quarter and Nine months ended December 31, 2018

(₹ crores)

		Quarter ended			Nine months ended		Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
1	Income from operations (net)	37,338	36,854	30,904	108,453	91,029	123,104
2	Other income	1,163	730	870	3,118	2,648	3,642
3	**TOTAL INCOME (1+2)**	**38,501**	**37,584**	**31,774**	**111,571**	**93,677**	**126,746**
4	**EXPENSES**						
	a) Employee benefit expenses	19,994	19,525	16,458	58,067	49,213	66,396
	b) Fees to external consultants	2,962	2,767	2,233	2,962	6,585	8,992
	c) Cost of equipment and software licenses	540	522	749	1,675	2,167	2,700
	d) Depreciation and amortisation expense	519	507	506	1,519	1,509	2,014
	e) Other operating expenses	3,759	3,762	3,177	16,317	9,200	12,500
	TOTAL EXPENSES	**27,774**	**27,083**	**23,123**	**80,540**	**68,674**	**92,602**
5	**PROFIT BEFORE FINANCE COSTS AND TAX (3-4)**	**10,727**	**10,501**	**8,651**	**31,031**	**25,003**	**34,144**
6	Finance costs	16	137	6	170	40	52
7	**PROFIT BEFORE TAX (5-6)**	**10,711**	**10,364**	**8,645**	**30,861**	**24,963**	**34,092**
8	**TAX EXPENSE**						
	a) Current tax	2,443	2,118	1,989	6,274	6,210	8,265
	b) Deferred tax	147	319	111	1,177	(202)	(53)
	TOTAL TAX EXPENSE	**2,590**	**2,437**	**2,100**	**7,451**	**6,008**	**8,212**
9	**NET PROFIT FOR THE PERIOD (7-8)**	**8,121**	**7,927**	**6,545**	**23,410**	**18,955**	**25,880**
	Attributable to:						
	Shareholders of the Company	8,105	7,901	6,531	23,346	18,922	25,826
	Non Controlling interest	16	26	14	64	33	54
10	**OTHER COMPREHENSIVE INCOME / (LOSSES)**	561	448	(505)	661	(349)	(128)
11	**TOTAL COMPREHENSIVE INCOME (9+10)**	**8,682**	**8,375**	**6,040**	**24,071**	**18,606**	**25,752**
	Attributable to:						
	Shareholders of the Company	8,672	8,337	6,032	23,994	18,572	25,682
	Non Controlling interest	10	38	8	77	34	70
12	Paid up equity share capital (Face Value : ₹ 1 per share)	375	375	191	375	191	191
13	**Total Reserves**						**85,339**
14	Basic and diluted earnings per share (in ₹) (Refer note 4)	21.60	20.66	17.06	61.41	49.07	67.10
15	**Dividend per share (par value ₹ 1 each) [Refer note 4]**						
	Interim dividend on equity shares (in ₹)	4.00	4.00	3.50	12.00	10.50	10.50
	Final dividend on equity shares (in ₹)	-	-	-	-	-	14.50
	Total dividend on equity shares (in ₹)	4.00	4.00	3.50	12.00	10.50	25.00
	Total equity dividend percentage	400	400	350	1,200	1,050	2,500

B S R & Co. LLP
5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai-400011. India
Chartered Accountants

TATA CONSULTANCY SERVICES LIMITED

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

PART II : Consolidated Segment Information

(₹ crores)

	Quarter ended			Nine month ended		Year ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
REVENUE BY INDUSTRY PRACTICE						
Banking, Financial Services and Insurance	14,722	14,648	11,970	42,834	35,988	48,418
Manufacturing	3,958	3,919	3,315	11,623	9,785	13,361
Retail and Consumer Business	6,449	6,348	5,383	18,703	15,488	21,055
Communication, Media and Technology	6,090	6,009	5,370	17,829	15,680	21,131
Others	6,119	5,930	4,866	17,464	14,088	19,139
REVENUE FROM OPERATIONS	**37,338**	**36,854**	**30,904**	**108,453**	**91,029**	**123,104**
SEGMENT RESULTS						
Banking, Financial Services and Insurance	4,021	4,206	3,240	11,805	9,674	13,045
Manufacturing	1,162	1,090	936	3,306	2,656	3,698
Retail and Consumer Business	1,726	1,797	1,454	5,084	4,071	5,580
Communication, Media and Technology	1,665	1,707	1,486	4,941	4,207	5,797
Others	1,497	1,471	1,158	4,271	3,211	4,339
Total	**10,071**	**10,271**	**8,274**	**29,407**	**23,819**	**32,459**
Unallocable expenses	523	637	499	1,664	1,504	2,009
Operating income	**9,548**	**9,634**	**7,775**	**27,743**	**22,315**	**30,450**
Other income	1,163	730	870	3,118	2,648	3,642
PROFIT BEFORE TAX	**10,711**	**10,364**	**8,645**	**30,861**	**24,963**	**34,092**

	As at December 31, 2018	As at September 30, 2018	As at December 31, 2017
SEGMENT ASSETS			
Banking, Financial Services and Insurance	12,324	13,607	10,870
Manufacturing	4,217	4,630	3,540
Retail and Consumer Business	7,153	7,170	5,645
Communication, Media and Technology	6,327	6,460	6,073
Others	8,218	8,238	6,950
	38,239	**40,105**	**33,078**
Unallocable Assets	69,380	61,855	65,186
TOTAL ASSETS	**107,619**	**101,960**	**98,264**
SEGMENT LIABILITIES			
Banking, Financial Services and Insurance	2,987	3,080	1,677
Manufacturing	261	261	258
Retail and Consumer Business	653	589	430
Communication, Media and Technology	569	483	348
Others	1,166	952	698
	5,636	**5,365**	**3,411**
Unallocable Liabilities	18,341	20,026	15,009
TOTAL LIABILITIES	**23,977**	**25,391**	**18,420**

B S R & Co. LLP
5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai-400011. India
Chartered Accountants

Select explanatory notes to the Statement of Audited Consolidated Interim Financial Results for the Quarter and Nine months ended December 31, 2018

1. These results have been prepared in accordance with the Indian Accounting Standards (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 January 10, 2019. The statutory auditors have expressed an unmodified audit opinion on these results.

2. The Board of Directors at its meeting held on January 10, 2019, has declared an interim dividend of ₹ 4.00 per equity share.

3. TCS Limited acquired W12 Studios Limited, an award-winning digital design studio based in London. The Company paid ₹ 66 crores (GBP 7 million) to acquire 100% equity shares of W12 Studios Limited.

4. The Company allotted 191,42,87,591 equity shares as fully paid up bonus shares by capitalisation of profits transferred from retained earnings amounting to ₹ 86 crores and capital redemption reserve amounting to ₹ 106 crores, pursuant to an ordinary resolution passed after taking the consent of shareholders through postal ballot. Earnings per share and dividend per share of previous periods have been adjusted for bonus shares issued in current period.

5. The Company bought back 7,61,90,476 equity shares for an aggregate amount of ₹ 16,000 crores being 1.99% of the total paid up equity share capital at ₹ 2,100 per equity share. The equity shares bought back were extinguished on September 26, 2018.

6. Effective April 1, 2018, the Company has adopted Ind AS 115 using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the condensed consolidated interim statement of profit and loss. The adoption of the standard did not have any significant impact to the financial statements of the Company.

7. The results for the quarter and nine months ended December 31, 2018 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
January 10, 2019

Rajesh Gopinathan
CEO and Managing Director

B S R & Co. LLP
5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai-400011. India
Chartered Accountants

B S R & Co. LLP
Chartered Accountants

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

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Independent Auditor's Report on Quarterly and Year-to-Date Standalone Financial Results of Tata Consultancy Services Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To 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 31 December 2018 and the year-to-date standalone financial results for the period from 1 April 2018 to 31 December 2018 ('standalone financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

These 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 the Indian Accounting Standard ('Ind AS') for Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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(s). 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.

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 standalone financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the quarter ended 31 December 2018 as well as the year-to-date standalone financial results for the period from 1 April 2018 to 31 December 2018.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

Yezdi Nagporewalla
Partner
Membership No: 049265

Mumbai
10 January 2019

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

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 Nine months ended December 31, 2018

(₹ crores)

		Quarter ended			Nine months ended		Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
1	Income from operations (net)	30,964	30,792	24,278	91,124	71,786	97,356
2	Other income	1,873	1,725	1,043	5,979	4,264	5,803
3	**TOTAL INCOME (1+2)**	**32,837**	**32,517**	**25,321**	**97,103**	**76,050**	**103,159**
4	**EXPENSES**						
	a) Employee benefit expenses	15,175	14,812	12,669	44,113	38,305	51,499
	b) Fees to external consultants	3,143	2,981	1,582	8,937	4,683	6,415
	c) Cost of equipment and software licenses	477	464	541	1,506	1,544	2,006
	d) Depreciation and amortisation expense	430	424	419	1,269	1,227	1,647
	e) Other operating expenses	3,617	3,553	2,369	10,646	6,938	9,631
	TOTAL EXPENSES	**22,842**	**22,234**	**17,580**	**66,471**	**52,697**	**71,198**
5	**PROFIT BEFORE FINANCE COSTS AND TAX (3-4)**	**9,995**	**10,283**	**7,741**	**30,632**	**23,353**	**31,961**
6	Finance costs	8	130	2	150	27	30
7	**PROFIT BEFORE TAX (5-6)**	**9,987**	**10,153**	**7,739**	**30,482**	**23,326**	**31,931**
8	**TAX EXPENSE**						
	a) Current tax	2,285	2,195	1,622	6,953	5,073	6,878
	b) Deferred tax	216	338	48	1,287	(232)	(188)
	TOTAL TAX EXPENSE	**2,501**	**2,533**	**1,670**	**8,240**	**4,841**	**6,690**
9	**NET PROFIT FOR THE PERIOD (7-8)**	**7,486**	**7,620**	**6,069**	**22,242**	**18,485**	**25,241**
10	**OTHER COMPREHENSIVE INCOME / (LOSSES)**	1,229	(189)	(276)	604	(519)	(629)
11	**TOTAL COMPREHENSIVE INCOME (9+10)**	**8,715**	**7,431**	**5,793**	**22,846**	**17,966**	**24,612**
12	Paid up equity share capital (Face Value : ₹ 1 per share)	375	375	191	375	191	191
13	**Total Reserves**						**75,675**
14	Basic and diluted earnings per share (in ₹) (Refer note 4)	19.95	19.92	15.85	58.50	47.94	65.57
15	**Dividend per share (par value ₹ 1 each) [Refer note 4]**						
	Interim dividend on equity shares (in ₹)	4.00	4.00	3.50	12.00	10.50	10.50
	Final dividend on equity shares (in ₹)	-	-	-	-	-	14.50
	Total dividend on equity shares (in ₹)	4.00	4.00	3.50	12.00	10.50	25.00
	Total equity dividend percentage	400	400	350	1,200	1,050	2,500

B S R & Co. LLP
5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai-400011. India
Chartered Accountants

Select explanatory notes to the **Statement of Audited Unconsolidated Interim Financial Results for the Quarter and Nine months ended December 31, 2018**

1. These results have been prepared in accordance with the Indian Accounting Standards (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 January 10, 2019. The statutory auditors have expressed an unmodified audit opinion on these results.

2. The Board of Directors at its meeting held on January 10, 2019, has declared an interim dividend of ₹ 4.00 per equity share.

3. TCS Limited acquired W12 Studios Limited, an award-winning digital design studio based in London. The Company paid ₹ 66 crores (GBP 7 million) to acquire 100% equity shares of W12 Studios Limited.

4. The Company allotted 191,42,87,591 equity shares as fully paid up bonus shares by capitalisation of profits transferred from retained earnings amounting to ₹ 86 crores and capital redemption reserve amounting to ₹ 106 crores, pursuant to an ordinary resolution passed after taking the consent of shareholders through postal ballot. Earnings per share and dividend per share of previous periods have been adjusted for bonus shares issued in current period.

5. The Company bought back 7,61,90,476 equity shares for an aggregate amount of ₹ 16,000 crores being 1.99% of the total paid up equity share capital at ₹ 2,100 per equity share. The equity shares bought back were extinguished on September 26, 2018.

6. Effective April 1, 2018, the Company has adopted Ind AS 115 using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the condensed interim statement of profit and loss. The adoption of the standard did not have any significant impact to the financial statements of the Company.

7. The results for the quarter and nine months ended December 31, 2018 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

Rajesh Gopinathan
CEO and Managing Director

Mumbai
January 10, 2019

B S R & Co. LLP
5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai-400011. India
Chartered Accountants

TCS/BM/205/SE/2018-19

January 10, 2019

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

For immediate use **PRESS RELEASE**
Ind-AS & IFRS ₹

TCS' Double Digit Growth Further Accelerates in Q3

- **₹ Revenue grows +20.8% YoY[1]; Constant currency: +1.8% QoQ and +12.1% YoY**
- **Stellar growth in UK & Europe: +25.1% and +17.6% YoY**
- **Industry-leading Digital Growth: +52.7% YoY**
- **Net Profit up 24.1% YoY**

MUMBAI, January 10, 2019: Tata Consultancy Services (BSE: 532540, NSE: TCS), the leading IT services, consulting and business solutions firm reported its consolidated financial results according to Ind AS and IFRS for the period ending December 31, 2018.

Financial Highlights for Quarter Ended December 31, 2018

- Revenue at ₹37,338 crore, +20.8 % YoY
- Constant Currency revenue growth: +1.8% QoQ and +12.1% YoY
- Net Income at ₹8,105 crore, +24.1% YoY
- Operating Margin at 25.6%, an expansion of 0.4% YoY
- Earnings Per Share at ₹21.60, +26.6% YoY
- Net Cash from Operations at ₹8,682 crore i.e. 107% of Net Income
- Dividend per share of ₹ 4.00
  Record date 18/01/19; Payment date 24/01/19

Business Highlights for Quarter Ended December 31, 2018

- BFSI growth continues to accelerate: +8.6% YoY (+6.1% YoY in Q2)
- Digital revenue: 30.1% of total, +52.7% YoY
- UK and Europe lead growth: +25.1% YoY and +17.6% YoY respectively
- Continued investment in organic talent development: 292K+ employees trained in digital technologies; 318K+ employees in Agile methods
- Industry-leading talent retention: IT Services attrition rate at 11.2% LTM

Commenting on the Q3 performance, Rajesh Gopinathan, Chief Executive Officer and Managing Director, said: "*We are wrapping up 2018 with a strong revenue growth of 12.1% in the December quarter, which is the highest in 14 quarters, with continued growth acceleration in key verticals and across all geographies. The strong client metrics, industry leading growth in digital services, a very strong order book and deal pipeline are all validations that customers recognize our differentiated capabilities and are picking us for their growth and transformation programs.*"

He added: "*On a secular basis, as large segments of the economy go through churn driven by digital disruption, enterprises are responding with technology-powered strategies – as in algorithmic retailing or connected cars – creating a huge opportunity for services providers like us. Our investments in*

[1] *YoY: Year on Year; QoQ: Quarter on Quarter. All segment growth rates are YoY, and in constant currency unless specified otherwise*

research and innovation, our deep domain and contextual knowledge, intellectual property and our collaborative approach to co-innovation, have been key to our participation in this opportunity. This quarter, we launched a new brand, TCS Pace™ embodying these capabilities and offering our customers a line of sight to success in a Business 4.0 world."

N Ganapathy Subramaniam, Chief Operating Officer & Executive Director, said: *"This has been a very satisfactory quarter in terms of revenue growth as well as operating metrics. The investments that we have been making in building newer capabilities and frameworks are starting to bear fruit. Our location independent Agile methodology and Machine First™ approach have been key in helping us advance CEO-level enterprise transformation agendas."*

V Ramakrishnan, Chief Financial Officer, said: *"Despite headwinds from the Rupee volatility against various currencies, and the higher cost of doing business in some major markets, our operating margins have been resilient. We remain focused on driving rigor in our operations, generating strong cash flows and steering profitability back to our preferred range, while continuing to invest strongly for future growth."*

Q3 Segment Highlights

Industries: Revenue growth continued to accelerate in BFSI (+8.6% vs +6.1% in Q2). Growth was led by Energy Utilities (+18.1%), Life Sciences & Healthcare (+15.7%), Communications & Media (+10.8%) and Retail & CPG (+10.5%)

Markets: Revenue growth accelerated in all the geographies compared to Q2. Growth was led by UK (+25.1%), Europe (+17.6%), and Asia Pacific (+12.6%). North America grew 8.2%, India grew 9.7% and Latin America grew 7.6%.

Services:

- **Consulting & Services Integration:** Experienced strong demand in areas like M&A, Global Shared Services and Enterprise Agility. TCS' location independent Agile methodology is resulting in large Agile wins with marquee clients.
- **Digital Transformation Services:** IoT, TCS Interactive and Cyber Security had an exceptionally strong quarter.
    - IoT saw strong growth and deal wins around our digital twin, fleet management and energy management solutions. TCS launched the Intelligent Power Plant solution this quarter.
    - TCS Interactive saw significant offtake for digital content, digital channels and digital commerce services, led by opportunities around simplification and automation of MarTech stacks, seamless integration across the marketing ecosystem, and marketing analytics. Acquisition of W12 Studios and winning the Red Dot design award were the other key highlights.
    - Cyber Security services saw strong growth around managed security services, identity and access management and governance risk and compliance.
    - Cloud services grew well in Q3, benefiting from enterprise scale cloud adoption and its linkages to innovation. TCS' cloud migration factory and estate modernization offerings saw significant traction. TCS Enterprise Cloud enhanced its global footprint by launching centers in Australia and Canada.

- **Cognitive Business Operations:** Saw strong growth powered by MFDM™ and cognitive services. TCS saw strong demand across M&A, digital infrastructure, cognitive business command center, enterprise business processes and intelligent process automation.

Key Highlights

- Chosen by a large German investment bank and financial services company to conceptualize and implement the digital transformation plan for ensuring service continuity and identifying new revenue channels in compliance with regulatory directives, leveraging cloud, micro-services, analytics and cyber security capabilities.
- Engaged by a leading Malaysian oil and gas company as a consulting partner to design and deliver an enterprise visualization platform that provides visibility and greater business insights across the entire value chain. TCS will also offer digital learning-as-a-Service for managing organizational change and employee alignment to the transformation initiative.

"We had to divest the businesses fast and completely, but had to deal with complexity and uncertainties in scope and timing due to enhanced demands from the regulatory authorities. It was a project unprecedented in its approach and its global scale and scope for Bayer and the market. TCS brought in the required industry thought leadership, full services capability and a 'can do' approach to ensure that we delivered a modern, optimal and fully functional administrative backbone on time. The integrated team of Bayer and TCS made this project a real success. And it allows Bayer to fully focus on our own priorities, first and foremost the integration of Monsanto."

Daniel Hartert
Head of Business Services and CIO
Bayer Group

- Selected by a large Brazilian bank as the primary vendor for digital transformation and innovation leveraging TCS expertise in digital channels, user experience and design capabilities.
- An Australian public electricity and gas company, entered into a new 3-year contract with TCS to support its shift to a fully Agile model across operations, whilst delivering on a contemporary set of capabilities such as automation.
- Awarded a multi-year, multi-million dollar contract by a global hospitality chain to be the IT transformation partner.
- Chosen by a leading Canadian insurer for its platform consolidation and digital transformation for 500,000 policies of closed book business, delivering transformational value, powered by the TCS BaNCS™ platform ecosystem.

"At Newcrest, we are committed to being leaders in technology and innovation. We are always seeking out new ways to improve our operations. We want to enhance and accelerate the way we use automation and artificial intelligence across our business to improve our returns to shareholders. I welcome our new partnership with TCS. It presents an exciting opportunity to leverage TCS' and Newcrest's strong track record of innovation. TCS will help us to fast track our transformation towards our 2020 aspirations."

Sandeep Biswas
Managing Director and Chief Executive Officer
Newcrest Mining

- Selected by a global leader in pool equipment and solutions for creating IoT-enabled pool equipment services that will enhance customer satisfaction and enable new revenue streams.
- Selected by a leading North American telecom services provider to expand the capabilities of their IoT platform with new state of art features for managing connectivity across IoT devices by implementing a ThingSpace Connectivity Management Solution.

"Our vision is to become Europe's Leading Life Consolidator. Our partnership with Diligenta, the FCA regulated subsidiary of TCS, is an essential part of fulfilling this vision, enabling us to take advantage of TCS' increased scale and the latest advancements in digital technology and as a result, improve customer outcomes. We look forward to continuing our work together and growing our partnership."

Tony Kassimiotis,
Group COO, Phoenix Group

- Selected by a travel commerce platform as a strategic partner to enable end-customers to acquire and trade their travel assets such as hotel rooms and airline seats across multiple travel service providers through a inter-operable blockchain platform.
- Engaged by a global multi-food products group, to consolidate their disparate business processes and create a scalable solution for their business across geographies by leveraging the latest digital ERP and analytics technologies.
- **NMBS/SNCB (Belgian Rail)** selected TCS as a long-term, strategic partner for its SPRITE (Strategic Partner for Rail IT Engagement) program, a key rail transformation journey encompassing innovative digital technologies and state of the art technological services to enhance customer experience.
- Awarded a multi-year, multi-million dollar contract by a large German insurance major to be its IT transformation partner.
- **Thomson Reuters**, a leading source of intelligent information for the world's businesses and professionals has partnered with TCS in product engineering and sustenance services for a suite of commercial software products that serves decision makers in the legal, tax and accounting businesses
- Selected by a global Aluminum manufacturing firm to optimize its procurement spend with an enterprise-wide spend analytics platform across its operations and also drive a strong cloud enablement program.
- Engaged by a British retail and commercial bank to simplify and transform its services across retail and commercial banking process functions with enhanced experience leveraging automation and Agile practices.

"We made several acquisitions in a short time frame, and worked under Transition Services Agreements (TSA) for each of the three deals, making timely system integration work imperative. Thanks to TCS, the migration of our newly acquired assets into the Extreme Networks ecosystem was seamless and on schedule, with orders being booked, billed, and shipped on the first day of each cutover from the TSAs. Today, we are tracking and operating in one instance of our ERP, CRM and procurement systems."

Dan Adam
Chief Information Officer
Extreme Networks

- Chosen by a leading North American Insurance Firm, as a strategic partner to run the Data office Program and lead their Business transformation initiative by empowering the core decision making process with a data driven approach leveraging strong contextual knowledge.
- Selected by a North American healthcare major to implement ignio™ to drive a Machine First™ transformation to provide a seamless experience to business users and improve business metrics across the entire healthcare value chain.
- **Elisa**, a market-leading Nordics-based telecommunications, ICT and digital services provider, extended its strategic partnership with TCS to transform and grow its services by going agile in a machine first digital world.
- Chosen by an Australian broadband service provider as its partner in the areas of network planning, design and operations, and to drive a Machine First™ transformation.
- Selected by an industry-leading American technology company as a strategic partner to improve the time-to-market across its products leveraging TCS Quality Engineering Transformation platforms.

Research and Innovation

- Won the **IT Innovation award** for **TCS' Digital Twin Solution** at the **Express IT Awards**
- **TCS Optumera™** received the **Best Machine Learning/Artificial Intelligence Implementation Award** at **Cypher 2018**
- TCS Tool **VeriAbs** (Verification by Abstraction and Test Generation) emerged winner in the **International Competition on Software Verification 2019** held at TACAS in Prague, Czech Republic.
- TCS' R&I team won the **'Most Innovative Project of the Year'** award along with the client at **The European Software Testing Awards 2018**
- TCS Researchers won **best paper awards** at the **4th Joint International Conference on Serious Games** at Darmstadt, Germany

As on December 31, 2018, the company has applied for **4,354** patents, including **169** applied during the quarter and has been granted **855** patents.

Human Resources

TCS continued to attract very diverse talent in its ranks. Net addition in Q3 was **6,827** employees, bringing the total employee strength at the end of Q3 to **417,929** on a consolidated basis. The percentage of women in the workforce rose further to **35.8%**, while the total number of nationalities represented grew to **151**.

The company continued to invest heavily in organic talent development. These initiatives resulted in employees logging a cumulative **14.2 million** learning hours. Over **292K** employees have now been trained in digital technologies, and over **318K** employees in Agile methods, making this the world's largest Agile-ready workforce. TCS continued to have the best retention rate in the industry, with IT Services attrition rate (LTM) at **11.2%**.

"TCS has navigated technology change in the digital era by investing in equipping employees with skills on newer technologies while valuing them for their contextual knowledge. This along with our progressive policies and employee engagement programs have resulted in a vibrant, nurturing workplace that draws talent and keeps individuals highly motivated," said **Ajoy Mukherjee, Executive Vice President and Global Head, Human Resources.**

Awards and Recognition

Business Leadership:

- Won the **2018 Canadian National HR** award for **Best Recruitment Campaign**, for the fourth straight year
- Won **11 Stevies®** -- 5 Gold Stevies, 2 Silver Stevies and 4 Bronze Stevies – at the **2018 Great Employers Awards** for achievements in **Talent Acquisition and Development, Leadership Training**, and **Creative Use of Technology**
- Awarded the **2018 BEST Award** by the Association for Talent Development
- Ranked **#1** in the **Top Employer in Asia Pacific 2019** rankings, including **#1 Top Employer** in Australia, Hong Kong, India, Malaysia, and Singapore, and a **Top Employer** in the Philippines and China
- Won the **Best Patents Portfolio Award (2013-2018)** in the Large (Engineering) Industries category at the CII Industrial Intellectual Property (IP) Awards 2018.
- Ranked **#1 for Customer Satisfaction** in the **2018 Swiss IT Outsourcing Study** by Whitelane Research
- Ranked **#1** in the **DQ Top 20 2018**
- Won the **Businessworld HR Excellence award** for **Excellence in Diversity and Inclusion**

Partner:

- Named an **Azure Expert Managed Service Provider** by Microsoft

Sustainability

- Won **Company of the Year Award** from the Canada-India Business Council for achievements in business growth and impressive corporate social responsibility initiatives
- Won the Hr NETWORK Scotland National Award 2018 for the **IT Futures program** in UK
- Won **Gold** in the **EcoVadis CSR Assessment** for the fifth year in a row
- Recognized among **Sustainability Leaders** in the **Dow Jones Sustainability World Index**

IFRS Financial Statements

Unaudited Condensed Consolidated Statements of Comprehensive Income
For the three-month periods ended December 31, 2017, and December 31, 2018
(In millions of ₹, except per share data)

	Three-month period ended December 31, 2017	Three-month period ended December 31, 2018
Revenue	**309,040**	**373,380**
Cost of revenue	178,620	217,350
Gross margin	**130,420**	**156,030**
SG & A expenses	52,610	60,390
Operating income	**77,810**	**95,640**
Other income (expense), net	8,640	11,470
Income before income taxes	**86,450**	**107,110**
Income taxes	21,000	25,900
Income after income taxes	**65,450**	**81,210**
Minority interest	140	160
Net income	**65,310**	**81,050**
Earnings per share in ₹	17.06	21.60

Unaudited Condensed Consolidated Statements of Financial Position
As of March 31, 2018, and December 31, 2018
(In millions of ₹)

	As of March 31, 2018	As of December 31, 2018
Assets		
Property and equipment	116,000	114,560
Intangible assets and Goodwill	38,960	39,760
Accounts Receivable	250,370	273,490
Unbilled Revenues	69,130	83,890
Investments	360,080	298,040
Cash and Cash equivalents	48,830	52,460
Other current assets	90,050	151,850
Other non-current assets	110,670	83,240
Total Assets	**1,084,090**	**1,097,290**
Shareholders' Funds	872,410	853,210
Long term borrowings	540	460
Short term borrowings	1,930	170
Other current liabilities	176,350	211,350
Other non-current liabilities	28,840	27,790
Minority Interest	4,020	4,310
Total Liabilities	**1,084,090**	**1,097,290**

Ind AS Financial Statements

Consolidated Statement of Profit and Loss
For the Quarter ended December 31, 2017, and December 31, 2018
(In crores of ₹, except per share data)

	Quarter ended December 31, 2017	Quarter ended December 31, 2018
INCOME	**30,904**	**37,338**
EXPENDITURE		
a) Employee costs	16,458	19,994
b) Cost of equipment and software licences	749	540
c) Other operating expenses	5,410	6,721
d) Depreciation	506	519
Total Expenditure	**23,123**	**27,774**
Profit Before Taxes & Other Income	**7,781**	**9,564**
Other income (expense), net	864	1,147
Profit Before Taxes	**8,645**	**10,711**
Provision for Taxes	2,100	2,590
Profit After Taxes & Before Minority Interest	**6,545**	**8,121**
Minority Interest	14	16
Net Profit	**6,531**	**8,105**
Earnings per share in ₹	17.06	21.60

Consolidated Balance Sheet
As at March 31, 2018 and December 31, 2018
(In crores of ₹)

	As of March 31, 2018	As of December 31, 2018
ASSETS		
Property, plant and equipment	11,506	11,467
Investments	36,008	29,804
Deferred Tax Assets (net)	3,449	2,207
Goodwill (on consolidation)	1,745	1,726
Cash and Bank Balance	7,161	6,718
Current Assets, Loans and Advances	38,356	48,860
Non-current Assets, Loans and Advances	8,071	6,837
Total Assets	**106,296**	**107,619**
EQUITY AND LIABILITIES		
Shareholders' Funds	85,128	83,211
Minority Interest	402	431
Short term and long-term borrowings	235	46
Deferred Tax Liabilities (net)	1,170	1,288
Current liabilities and provisions	17,647	21,152
Non-current liabilities and provisions	1,714	1,491
Total Liabilities	**106,296**	**107,619**

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 the last fifty 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 417,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US $19.09 billion in the fiscal year ended March 31, 2018, 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.

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TCS/BM/206/SE/2018-19

January 10, 2019

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 and nine months ended December 31, 2018

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 nine months ended December 31, 2018, have been approved and taken on record at a meeting of the Board of Directors of the Company held today at 11:15 a.m. and concluded at 4.40 p.m.

Thanking you,

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

Rajendra Moholkar
Company Secretary