

Business Update for Q3 FY15

December 12, 2014



Disclaimer

Certain statements in this release concerning our future prospects are forward-looking statements. Forward-looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations. These risks and uncertainties include, but are not limited to our ability to manage growth, intense competition among Indian and overseas IT services companies, various factors which may affect our cost advantage, such as wage increases or an appreciating Rupee, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which TCS has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. TCS may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements.



Management Commentary

- Q3 2015 revenue expected to be in-line with seasonal trends
- Retail, Manufacturing and Hi-Tech likely to see impact of holidays and furloughs
- BFSI continues to be impacted by weakness in Insurance & products
- Telecom and smaller verticals expected to grow better than Company average.
- North America demand environment in-line adjusted for seasonal weakness
- Europe to grow better than average while UK remains weak due to seasonality and impact of Insurance
- Strength in ITIS continues
- Currency impact; -20 bps CC to INR revenue; -220 bps CC to USD revenues ; marginal benefit on EBIT
- Target EBIT Margin band unchanged



Currency impact based on exchange rates QTD. These estimates could change depending on USDINR movement in December

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