



TCS/BM/9/SE/2018-19

April 19, 2018

**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 year ended March 31, 2018 and Recommendation of a Final Dividend**

We enclose the audited financial results of the Company and audited consolidated financial results of the Company and its subsidiaries for the year ended March 31, 2018 under Ind AS ("the Statement"), 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 state that B S R & Co. LLP, statutory auditors of the Company, have issued audit reports with unmodified opinion on the Statement.

Further, we would like to inform you that at the Board Meeting held today, the Directors have recommended a Final Dividend of ₹29 per Equity Share of ₹1 each of the Company which shall be paid/dispatched on the fifth day from the conclusion of the Annual General Meeting subject to approval of the shareholders of the Company.

The above information is also available on the website of the Company: [www.tcs.com](http://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, Nariman Point, Mumbai 400021

PART I : Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2018

(₹ In crores)

	Quarter ended			Year ended		
	March 31,	December 31,	March 31,	March 31,	March 31,	
	2018	2017	2017	2018	2017	
1	Income from operations (net)	32,075	30,904	29,642	123,104	117,966
2	Other income	994	870	997	3,642	4,221
3	<b>TOTAL INCOME (1+2)</b>	<b>33,069</b>	<b>31,774</b>	<b>30,639</b>	<b>126,746</b>	<b>122,187</b>
4	<b>EXPENSES</b>					
	a) Employee benefit expenses	17,183	16,458	15,692	66,396	61,621
	b) Fees to external consultants	2,407	2,233	2,068	8,992	8,854
	c) Cost of equipment and software licenses	533	749	705	2,700	2,808
	d) Depreciation and amortisation expense	505	506	505	2,014	1,987
	e) Other operating expenses	3,300	3,177	3,045	12,500	12,372
	<b>TOTAL EXPENSES</b>	<b>23,928</b>	<b>23,123</b>	<b>22,015</b>	<b>92,602</b>	<b>87,642</b>
5	<b>PROFIT BEFORE FINANCE COSTS AND TAX (3-4)</b>	<b>9,141</b>	<b>8,651</b>	<b>8,624</b>	<b>34,144</b>	<b>34,545</b>
6	FINANCE COSTS	12	6	8	52	32
7	<b>PROFIT BEFORE TAX (5-6)</b>	<b>9,129</b>	<b>8,645</b>	<b>8,616</b>	<b>34,092</b>	<b>34,513</b>
8	<b>TAX EXPENSE</b>					
	a) Current tax	2,055	1,989	2,029	8,265	8,235
	b) Deferred tax	149	111	(35)	(53)	(79)
	<b>TOTAL TAX EXPENSE</b>	<b>2,204</b>	<b>2,100</b>	<b>1,994</b>	<b>8,212</b>	<b>8,156</b>
9	<b>NET PROFIT FOR THE PERIOD (7-8)</b>	<b>6,925</b>	<b>6,545</b>	<b>6,622</b>	<b>25,880</b>	<b>26,357</b>
	<b>Attributable to:</b>					
	Shareholders of the Company	6,904	6,531	6,608	25,826	26,289
	Non Controlling Interest	21	14	14	54	68
10	<b>OTHER COMPREHENSIVE INCOME / (LOSSES)</b>	<b>221</b>	<b>(505)</b>	<b>(612)</b>	<b>(128)</b>	<b>(177)</b>
11	<b>TOTAL COMPREHENSIVE INCOME (9+10)</b>	<b>7,146</b>	<b>6,040</b>	<b>6,010</b>	<b>25,752</b>	<b>26,180</b>
	<b>Attributable to:</b>					
	Shareholders of the Company	7,110	6,032	5,998	25,682	26,117
	Non Controlling Interest	36	8	12	70	63
12	Paid up equity share capital (Face Value : ₹ 1 per share)	191	191	197	191	197
13	<b>Total Reserves</b>				<b>85,339</b>	<b>86,383</b>
14	<b>Basic and diluted earnings per share (in ₹)</b>	<b>36.07</b>	<b>34.12</b>	<b>33.52</b>	<b>134.19</b>	<b>133.41</b>
15	<b>Dividend per share (par value ₹ 1 each)</b>					
	Interim dividend on equity shares (in ₹)	-	7.00	-	21.00	19.50
	Final dividend on equity shares (in ₹)	29.00	-	27.50	29.00	27.50
	Total dividend on equity shares (in ₹)	29.00	7.00	27.50	50.00	47.00
	Total equity dividend percentage	2,900	700	2,750	5,000	4,700



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TATA CONSULTANCY SERVICES LIMITED

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

PART II : Consolidated Segment Information

(₹ In crores)

	Quarter ended			Year ended	
	March 31,	December 31,	March 31,	March 31,	March 31,
	2018	2017	2017	2018	2017
<b>REVENUE BY INDUSTRY PRACTICE</b>					
Banking, Financial Services and Insurance	12,430	11,970	11,828	48,418	47,505
Manufacturing	3,576	3,315	3,148	13,361	12,486
Retail and Consumer Business	5,567	5,383	4,993	21,055	20,459
Communication, Media and Technology	5,451	5,370	5,001	21,131	19,521
Others	5,051	4,866	4,672	19,139	17,995
<b>REVENUE FROM OPERATIONS</b>	<b>32,075</b>	<b>30,904</b>	<b>29,642</b>	<b>123,104</b>	<b>117,966</b>
<b>SEGMENT RESULTS</b>					
Banking, Financial Services and Insurance	3,371	3,240	3,270	13,045	13,098
Manufacturing	1,042	936	901	3,698	3,574
Retail and Consumer Business	1,509	1,454	1,387	5,580	5,740
Communication, Media and Technology	1,590	1,486	1,441	5,797	5,552
Others	1,128	1,158	1,116	4,339	4,271
<b>Total</b>	<b>8,640</b>	<b>8,274</b>	<b>8,116</b>	<b>32,459</b>	<b>32,235</b>
Unallocable expenses	505	499	496	2,009	1,943
<b>Operating Income</b>	<b>8,135</b>	<b>7,775</b>	<b>7,619</b>	<b>30,450</b>	<b>30,292</b>
Other income	994	870	997	3,642	4,221
<b>PROFIT BEFORE TAX</b>	<b>9,129</b>	<b>8,645</b>	<b>8,616</b>	<b>34,092</b>	<b>34,513</b>
				<b>As at</b>	<b>As at</b>
				<b>March 31,</b>	<b>March 31,</b>
				<b>2018</b>	<b>2017</b>
<b>SEGMENT ASSETS</b>					
Banking, Financial Services and Insurance				11,700	10,341
Manufacturing				3,559	3,223
Retail and Consumer Business				6,024	5,232
Communication, Media and Technology				6,033	5,104
Others				7,003	6,267
				<b>34,319</b>	<b>30,167</b>
Unallocable Assets				71,977	73,085
<b>TOTAL ASSETS</b>				<b>106,296</b>	<b>103,252</b>
<b>SEGMENT LIABILITIES</b>					
Banking, Financial Services and Insurance				2,661	1,706
Manufacturing				178	123
Retail and Consumer Business				478	382
Communication, Media and Technology				428	433
Others				780	698
				<b>4,525</b>	<b>3,342</b>
Unallocable Liabilities				16,241	13,330
<b>TOTAL LIABILITIES</b>				<b>20,766</b>	<b>16,672</b>



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**TATA CONSULTANCY SERVICES LIMITED**  
Registered Office : 9th Floor, Nirmla Building, Narlman Point, Mumbai 400021  
Part III: Audited Consolidated Balance sheet as at March 31, 2018

(₹ In crores)

	As at March 31, 2018	As at March 31, 2017
<b>I. ASSETS</b>		
<b>Non - current assets</b>		
(a) Property, plant and equipment	10,216	10,057
(b) Capital work-in-progress	1,278	1,541
(c) Intangible assets	12	47
(d) Goodwill	1,745	1,597
(e) Financial assets		
(i) Investments	301	344
(ii) Trade receivables	94	67
(iii) Unbilled revenue	227	143
(iv) Loans	1,975	9
(v) Other financial assets	691	825
(f) Income tax asset (net)	4,131	4,789
(g) Deferred tax assets (net)	3,449	2,828
(h) Other assets	953	689
<b>Total non-current assets</b>	<b>25,072</b>	<b>22,936</b>
<b>Current assets</b>		
(a) Inventories	26	21
(b) Financial assets		
(i) Investments	35,707	41,636
(ii) Trade receivables	24,943	22,617
(iii) Unbilled revenue	6,686	5,208
(iv) Cash and cash equivalents	4,883	3,597
(v) Other balances with banks	2,278	552
(vi) Loans	3,205	2,909
(vii) Other financial assets	875	1,474
(c) Income tax asset (net)	37	26
(d) Other assets	2,584	2,276
<b>Total current assets</b>	<b>81,224</b>	<b>80,316</b>
<b>TOTAL ASSETS</b>	<b>106,296</b>	<b>103,252</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Share capital	191	197
(b) Other equity	84,937	86,017
<b>Equity attributable to shareholders of the Company</b>	<b>85,128</b>	<b>86,214</b>
Non-controlling interests	402	366
<b>Total equity</b>	<b>85,530</b>	<b>86,580</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	54	71
(ii) Other financial liabilities	503	454
(b) Unearned and deferred revenue	503	-
(c) Employee benefit obligations	290	245
(d) Provisions	26	39
(e) Deferred tax liabilities (net)	1,170	919
(f) Other liabilities	392	432
<b>Total non-current liabilities</b>	<b>2,938</b>	<b>2,160</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	181	200
(ii) Trade payables	5,094	4,905
(iii) Other financial liabilities	3,913	2,924
(b) Unearned and deferred revenue	2,032	1,398
(c) Income tax liabilities (net)	1,421	1,412
(d) Employee benefit obligations	2,018	1,862
(e) Provisions	240	66
(f) Other liabilities	2,929	1,745
<b>Total current liabilities</b>	<b>17,828</b>	<b>14,512</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>106,296</b>	<b>103,252</b>





**Select explanatory notes to the Statement of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2018**

1. These results have been prepared on the basis of the consolidated audited financial statements for the year ended March 31, 2018 and the consolidated audited condensed interim financial results upto the end of the third quarter, which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 19, 2018. The statutory auditors have expressed an unmodified audit opinion on these results.
2. 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 unfavorable jury verdict awarding damages totaling ₹ 6,114 crores (US \$ 940 million) to Epic. In September 2017, the Company received a Court order reducing the damages from ₹ 6,114 crores (US \$ 940 million) to ₹ 2,732 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. Pursuant to US Court procedures, a Letter of Credit has been made available to Epic for ₹ 2,862 crores (US \$ 440 million) as financial security in order to stay execution of the judgment pending post-judgment proceedings and appeal. Accordingly, an amount of ₹ 2,862 crores (US \$ 440 million) is disclosed as contingent liability.
3. The Board of Directors at its meeting held on April 19, 2018, has declared a final dividend of ₹ 29.00 per equity share.
4. The Board of Directors at its meeting held on April 19, 2018, approved a bonus issue of equity shares, subject to the approval of the shareholders, in the ratio of one equity share of ₹ 1 each for every one equity share of the Company held by the shareholders as on a record date.
5. The results for the year ended March 31, 2018 are available on the BSE Limited website (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)), the National Stock Exchange of India Limited website (URL: [www.nseindia.com/corporates](http://www.nseindia.com/corporates)) and on the Company's website (URL: [www.tcs.com/investors](http://www.tcs.com/investors)).

Mumbai  
April 19, 2018



For and on behalf of the Board of Directors

  
Rajesh Gopinathan  
CEO & Managing Director

**TATA CONSULTANCY SERVICES LIMITED**

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

Statement of Audited Unconsolidated Financial Results for the Quarter and Year ended March 31, 2018

(₹ In crores)

		Quarter ended			Year ended	
		March 31,	December 31,	March 31,	March 31,	March 31,
		2018	2017	2017	2018	2017
1	Income from operations (net)	25,570	24,278	23,406	97,356	92,693
2	Other income	1,539	1,043	1,054	5,803	4,568
3	<b>TOTAL INCOME (1+2)</b>	<b>27,109</b>	<b>25,321</b>	<b>24,460</b>	<b>103,159</b>	<b>97,261</b>
4	<b>EXPENSES</b>					
	a) Employee benefit expenses	13,194	12,669	12,347	51,499	48,116
	b) Fees to external consultants	1,732	1,582	1,502	6,415	6,566
	c) Cost of equipment and software licenses	462	541	598	2,006	1,758
	d) Depreciation and amortisation expense	420	419	399	1,647	1,575
	e) Other operating expenses	2,693	2,369	2,244	9,631	9,164
	<b>TOTAL EXPENSES</b>	<b>18,501</b>	<b>17,580</b>	<b>17,090</b>	<b>71,198</b>	<b>67,179</b>
5	<b>PROFIT BEFORE FINANCE COSTS AND TAX (3-4)</b>	<b>8,608</b>	<b>7,741</b>	<b>7,370</b>	<b>31,961</b>	<b>30,082</b>
6	FINANCE COSTS	3	2	4	30	16
7	<b>PROFIT BEFORE TAX (5-6)</b>	<b>8,605</b>	<b>7,739</b>	<b>7,366</b>	<b>31,931</b>	<b>30,066</b>
8	<b>TAX EXPENSE</b>					
	a) Current tax	1,805	1,622	1,526	6,878	6,643
	b) Deferred tax	44	48	7	(188)	(230)
	<b>TOTAL TAX EXPENSE</b>	<b>1,849</b>	<b>1,670</b>	<b>1,533</b>	<b>6,690</b>	<b>6,413</b>
9	<b>NET PROFIT FOR THE PERIOD (7-8)</b>	<b>6,756</b>	<b>6,069</b>	<b>5,833</b>	<b>25,241</b>	<b>23,653</b>
10	<b>OTHER COMPREHENSIVE (LOSSES) / INCOME</b>	(110)	(276)	(336)	(629)	303
11	<b>TOTAL COMPREHENSIVE INCOME (9+10)</b>	<b>6,646</b>	<b>5,793</b>	<b>5,497</b>	<b>24,612</b>	<b>23,956</b>
12	Paid up equity share capital (Face Value : ₹ 1 per share)	191	191	197	191	197
13	<b>Total Reserves</b>				<b>75,675</b>	<b>77,825</b>
14	Basic and diluted earnings per share (in ₹)	35.29	31.70	29.61	131.15	120.04
15	<b>Dividend per share (par value ₹ 1 each)</b>					
	Interim dividend on equity shares (in ₹)	-	7.00	-	21.00	19.50
	Final dividend on equity shares (in ₹)	29.00	-	27.50	29.00	27.50
	Total dividend on equity shares (in ₹)	29.00	7.00	27.50	50.00	47.00
	Total equity dividend percentage	2,900	700	2,750	5,000	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 March 31, 2018

(₹ in crores)

		As at March 31, 2018	As at March 31, 2017
<b>I.</b>	<b>ASSETS</b>		
	<b>Non - current assets</b>		
(a)	Property, plant and equipment	9,430	9,214
(b)	Capital work-in-progress	1,238	1,477
(c)	Intangible assets	10	17
(d)	Financial assets		
	(i) Investments	2,186	2,201
	(ii) Trade receivables	94	67
	(iii) Unbilled revenue	179	110
	(iv) Loans	1,503	6
	(v) Other financial assets	504	638
(e)	Income tax asset (net)	3,824	4,560
(f)	Deferred tax assets (net)	3,051	2,447
(g)	Other assets	815	579
	<b>Total non-current assets</b>	<b>22,834</b>	<b>21,316</b>
	<b>Current assets</b>		
(a)	Inventories	25	21
(b)	Financial assets		
	(i) Investments	35,073	40,729
	(ii) Trade receivables	18,882	16,582
	(iii) Unbilled revenue	5,330	4,125
	(iv) Cash and cash equivalents	1,278	790
	(v) Other balances with banks	2,209	526
	(vi) Loans	2,793	2,704
	(vii) Other financial assets	807	1,418
(c)	Other assets	1,825	1,547
	<b>Total current assets</b>	<b>68,222</b>	<b>68,442</b>
	<b>TOTAL ASSETS</b>	<b>91,056</b>	<b>89,758</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Share capital	191	197
(b)	Other equity	75,675	77,825
	<b>Total equity</b>	<b>75,866</b>	<b>78,022</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
(a)	Financial liabilities		
	(i) Borrowings	39	44
	(ii) Other financial liabilities	246	245
(b)	Employee benefit obligations	62	63
(c)	Provisions	26	39
(d)	Deferred tax liabilities (net)	424	314
(e)	Other liabilities	335	330
	<b>Total non-current liabilities</b>	<b>1,132</b>	<b>1,035</b>
	<b>Current liabilities</b>		
(a)	Financial liabilities		
	(i) Borrowings	181	200
	(ii) Trade payables	4,775	4,190
	(iii) Other financial liabilities	2,739	1,946
(b)	Unearned and deferred revenue	1,711	1,126
(c)	Income tax liabilities (net)	1,144	1,046
(d)	Employee benefit obligations	1,478	1,376
(e)	Provisions	171	66
(f)	Other liabilities	1,859	751
	<b>Total current liabilities</b>	<b>14,058</b>	<b>10,701</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>91,056</b>	<b>89,758</b>



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**Select explanatory notes to the Statement of Audited Unconsolidated Financial Results for the Quarter and Year ended March 31, 2018**

1. These results have been prepared on the basis of the unconsolidated audited financial statements for the year ended March 31, 2018 and the unconsolidated audited condensed interim financial results upto the end of the third quarter, which are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 19, 2018. The statutory auditors have expressed an unmodified audit opinion on these results.
2. 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 unfavorable jury verdict awarding damages totaling ₹ 6,114 crores (US \$ 940 million) to Epic. In September 2017, the Company received a Court order reducing the damages from ₹ 6,114 crores (US \$ 940 million) to ₹ 2,732 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. Pursuant to US Court procedures, a Letter of Credit has been made available to Epic for ₹ 2,862 crores (US \$ 440 million) as financial security in order to stay execution of the judgment pending post-judgment proceedings and appeal. Accordingly, an amount of ₹ 2,862 crores (US \$ 440 million) is disclosed as contingent liability.
3. The Board of Directors at its meeting held on April 19, 2018, has declared a final dividend of ₹ 29.00 per equity share.
4. The Board of Directors at its meeting held on April 19, 2018, approved a bonus issue of equity shares, subject to the approval of the shareholders, in the ratio of one equity share of ₹ 1 each for every one equity share of the Company held by the shareholders as on a record date.
5. The results for the quarter and year ended March 31, 2018 are available on the BSE Limited website (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)), the National Stock Exchange of India Limited website (URL: [www.nseindia.com/corporates](http://www.nseindia.com/corporates)) and on the Company's website (URL: [www.tcs.com/investors](http://www.tcs.com/investors)).

Mumbai  
April 19, 2018



For and on behalf of the Board of Directors

  
Rajesh Gopinathan  
CEO & Managing Director

8



**Auditor's Report on 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 accompanying Statement of consolidated financial results of Tata Consultancy Services Limited ('the Company') and its subsidiaries listed in Annexure I (collectively referred to as 'the Group') for the year ended 31 March 2018 ('consolidated financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between audited figures in respect of full financial year and the audited year to date figures up to the end of the third quarter of the relevant financial year.

These consolidated financial results have been prepared on the basis of the annual consolidated Ind AS financial statements and audited quarterly consolidated financial results upto the end of the third quarter, 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 annual consolidated Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS'), 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 comply with ethical requirements and 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 period/year ended 31 March 2017 included in the consolidated financial results were audited by another auditor who expressed an unmodified opinion dated 18 April 2017.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:

- (i) includes the results of entities listed in Annexure I;
- (ii) 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



**Auditor's Report on 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**

**Opinion (Continued)**

- (iii) give a true and fair view of the consolidated net profit (financial performance including other comprehensive income) and other financial information of the Group for the year ended 31 March 2018.

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



**Yezdi Nagporewalla**  
*Partner*  
Membership No: 049265

Mumbai  
19 April 2018

# Tata Consultancy Services Limited

## Annexure I: List of entities consolidated as at 31 March 2018

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

# 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

## **Auditor's Report on 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 accompanying Statement of standalone financial results of Tata Consultancy Services Limited ('the Company') for the year ended 31 March 2018 ('standalone financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of full financial year and the audited year to date figures up to the end of the third quarter of the relevant financial year.

These standalone financial results have been prepared on the basis of the annual standalone Ind AS financial statements and audited quarterly standalone financial results upto the end of the third quarter, 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 annual standalone Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS'), 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 comply with ethical requirements and 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 period/year ended 31 March 2017 included in the standalone financial results were audited by another auditor who expressed an unmodified opinion dated 18 April 2017.

#### **Opinion**

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI circular dated 5 July 2016 in this regard; and





**Auditor's Report on Standalone 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**

**Opinion (Continued)**

- (ii) give a true and fair view of the standalone net profit (financial performance including other comprehensive income) and other financial information for the year ended 31 March 2018.

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



**Yezdi Nagporewalla**  
*Partner*  
Membership No: 049265

Mumbai  
19 April 2018



TCS/BM/10/SE/2018-19

April 19, 2018

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

**BSE Limited  
P. J. Towers, Dalal Street,  
Mumbai  
Kind Attn: General Manager  
Department of Corporate**

**Scrip Code No. 532540 (BSE)**

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](http://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](mailto:corporate.office@tcs.com) website [www.tcs.com](http://www.tcs.com)

Registered Office 9th Floor Nirmal Building Nariman Point Mumbai 400 021

Corporate Identification No. (CIN): L22210MH1995PLC084781

## Business 4.0 powers a strong finish to FY18

- FY18 Q4 Revenue at ₹32,075 Cr, up 3.8% Q-on-Q and 8.2% Y-on-Y
- Digital Revenue at 23.8%, up 42.8% Y-on-Y
- FY18 Annual revenue at ₹123,104 Cr; up 4.4%
- Board of Directors recommend 1:1 bonus share issue
- Industry-defining transformational deals drive growth momentum
- Attrition continues to trend down; at 11%, lowest in the industry
- TCS Brand Value crosses \$10Bn; fastest growing brand in the industry globally

**MUMBAI, April 19, 2018:** 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 quarter and the financial year ended as on March 31, 2018.

FY 2018 Highlights	Q4 FY 2018 Highlights
<ul style="list-style-type: none"> <li>• Operating Income at ₹30,502 Cr</li> <li>• Operating Margin at 24.8 %</li> <li>• Healthy Client Revenue Metrics:  <ul style="list-style-type: none"> <li>Clients in \$100M+ band increased by 3</li> <li>Clients in \$50M+ band increased by 13</li> <li>Clients in \$20M+ band increased by 17</li> <li>Clients in \$10M+ band increased by 40</li> </ul> </li> <li>• Employee headcount: 394,998</li> <li>• Attrition rate: 11% in IT services</li> <li>• Over ₹26,800 Cr of cash returned to shareholders in dividends and buyback</li> <li>• FY18 EPS at ₹134.19</li> </ul>	<ul style="list-style-type: none"> <li>• 23.8% of revenue from digital; up 42.8% Y-o-Y</li> <li>• Operating Income at ₹8,147 Cr</li> <li>• Operating Margin at 25.4%</li> <li>• Highest ever cash conversion: Operating Cash Flow 121.7% of Net Profit</li> <li>• EPS at ₹36.07</li> <li>• Total Dividend for FY18 at Rs 50 per share including Rs 29 per share Final Dividend (proposed).</li> </ul>

**Commenting on the Q4 performance, Rajesh Gopinathan, CEO and MD, said:** “Strong demand in digital across all industry verticals and large transformational deal wins have made this one of our best fourth quarters in recent years. The strong exit allows us to start the new fiscal on a confident note.”

**Mr Gopinathan added:** “As customers move forward in their Business 4.0 journeys, TCS is helping them leverage digital technologies to drive their growth and transformation agendas. The multiple mega-deals that we won this year are evidence that TCS is their preferred partner

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**Ind-AS & IFRS INR ₹**

*in such strategically important initiatives. By pioneering methodologies like the Machine First Delivery Model (MFDM™) and Location Independent Agile, we are upholding the spirit of innovation and leading change that has been a hallmark of TCS' fifty year history."*

**N. Ganapathy Subramaniam, Chief Operating Officer & Executive Director, said:** "We are executing on our Business 4.0 strategy and that is paying off very well. Our participation in our customers' digital spending is expanding ahead of the industry. Six of our industry verticals grew above the company average in FY 18, four of them growing double digits. Strong deal wins and a good pipeline positions us very well in the new fiscal."

**V. Ramakrishnan, Chief Financial Officer, said:** "Disciplined execution delivered an all-time high cash conversion in Q4. We stayed geared for higher growth, and continued to invest in our people and in the business. With revenue growth improving, and our digital business scaling up, we expect our margins to remain in a stable range."

## Q4 Segment Highlights<sup>1</sup>

**Industries:** All industry verticals – with the exception of BFSI – grew above company average, with three verticals growing in double digits Y-o-Y. Growth was led by the Energy & Utilities vertical (+33.7%), Travel & Hospitality (+25.4%) and Life Sciences & Healthcare (+12.6%).

**Markets:** On a Y-o-Y basis, Continental Europe (+19.1%), UK (+10.7%) and Asia Pacific (+8.6%) led the growth. North America grew 4.9% YoY.

**Services:** Greater adoption of digital technologies by customers resulted in several large, multi-practice integrated deal wins. Digital engagements contributed **23.8%** of revenue in Q4, a growth of **42.8%** Y-o-Y.

- **Consulting & Services Integration:** Saw strong growth, winning large multi-practice deals of strategic significance for customers, as it continues to secure our position as a trusted advisor to our clients.
- **Digital Transformation Services:** All the underlying service practices saw good demand in Q4, particularly in cloud migration, application modernization and enterprise application services. TCS' Machine First Delivery Model (MFDM™) saw strong adoption in IT Ops and Process Automation powered by Ignio™ and third party solutions, with over 20 wins. Industry-specific advanced analytics offerings, backed by our assets and contextual knowledge, continued to deliver high impact business outcomes for our customers. Cyber Security Services saw strong double digit growth led by Identity & Access Management, IoT Security, and Managed Security Services. Customer priorities of user experience and product and service innovation powered strong growth in Interactive Services.
- **Cognitive Business Operations:** This quarter saw high interest for our Integrated offerings leveraging cognitive technologies, based on an 'Insights-as-a-Service' model.

<sup>1</sup> Growth rates mentioned are in constant currency



## Key Highlights in Q4

### Consulting & Services Integration

- Selected by a global biopharmaceutical company to use artificial intelligence to scan through unstructured information to provide an improved understanding of stakeholder sentiment and fully automate their tolling process to eliminate discrepancies between physical material flow and financial flow of funds.
- Chosen by an American confectionary and food products major for a consulting engagement to rationalize their application portfolio and streamline processes impacting Business resilience and Disaster Recovery.
- Engaged by a European telecom company to lead their Digital Transformation program re-imagining the customer engagement model and to provide advanced analytics and seamless unified user experience across web and mobile applications.

### Analytics, Intelligent Automation

- Selected by a global Financial Services organization, to perform data discovery and formulate a global data strategy to overhaul the existing data landscape enabling it to cater to the increasing risk and regulatory needs.
- Selected by a Canadian life insurance firm to provide the strategy blueprint and roadmap for Intelligent Automation.

### Cloud Services & Cyber Security

- Engaged with Mesosphere, a leading US software firm, as a Co-Development partner to drive efficiency and accelerate innovation for end customers managing modern data-intensive enterprise applications.
- Engaged by a leading global pharma company to divest the vegetable seeds business as part of the strategic divestiture factory capability with a hybrid cloud solution stack.
- Engaged by a workforce solutions and services firm for GDPR compliance consulting engagement to outline, blueprint and implement consistent GDPR policies and principles across all its Group operations.
- Signed an extended multi-year partnership with Sainsbury's, a leading UK grocery retailer, to enable their strategy of differentiation and efficiency through digital transformation, focusing on excellence in systems support, agile first solution delivery and innovation.

### Internet of Things

- Chosen by a leading Japanese automobile major to design an IoT-based supply chain solution to provide more visibility for its component movements across global suppliers.
- Engaged by a North American agricultural products & services company to enhance security and safety of its plant operations by providing an IoT based remote monitoring solution.

### TCS Interactive

- Selected by a Finnish Insurance firm as a strategic partner to envision, strategize and provide digital customer experience based solutions using Interactive technologies.
- Selected by a large retail bookseller company to enhance the in-store employee experience using interactive technologies.

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#### Cognitive Business Operations

- Chosen by Bonnier AB, a leading Swedish multichannel media conglomerate, to digitally transform their pan-Nordics infrastructure landscape through extensive adoption of cloud, re-designing the operating model guided by TCS' machine-first delivery model MFDM™ and instituting cognitive intelligence based automation powered by ignio™.
- Signed a multi-year deal with a global pharmaceutical company to manage their core functions across Research, Development and Commercial areas by leveraging TCS services in Digital, Analytics & Insights, and Cognitive Business Operations.

#### Research and Innovation:

- TCS CodeVita, one of the largest programming contests in the world for college students, continued to grow, and the latest edition had more than 100,000 participants from 63 countries, battling for the Top 3 individual prizes. The winners came from India, the US and the Czech Republic
- TCS' entry – a software component of the embedded code analyzer that improves precision by reducing the number of false warnings without compromising on performance - won the silver medal at the Seventh International Competition on Software Verification (SV-COMP) held at TACAS 2018 in Thessaloniki, Greece

As of March 31, 2018, the company has applied for **3916** patents, including **299** applied during the quarter. Till date the company has been granted **654** patents.

#### Human Resources:

Total employee strength at the end of Q4 stood at **394,998** on a consolidated basis.

TCS has focused on internal talent development at scale, making large investments in a digital learning platform that empowers employees to acquire new skills and stay relevant at a time of immense technology change. At an overall level, the focus on training resulted in over **5.6** million learning days in FY 18, over **247,000** employees getting trained on digital technologies, and **208,000** employees trained on Agile methodologies.

These investments in training, in collaborative workplaces and progressive HR policies have resulted in best in class employee retention rates. The IT Services attrition rate (LTM) fell by 0.1% in Q4 to **11%**, while the total attrition rate (including BPS) fell to **11.8%**.

The percentage of women in TCS rose further to **35.3%** in Q4. The total number of nationalities represented in the workforce stood at **131**.

*"Our core values, progressive policies, people-centric culture and continued investment in competency development empowers individuals and helps them realize their potential. This is at the heart of the can-do attitude and entrepreneurial agility that has distinguished TCS throughout the last fifty years, and which continues to give us an edge in the industry,"* said **Ajoy Mukherjee**, Executive Vice President and Global Head, Human Resources.



## Awards and Recognition:

### Business Leadership:

- Named among the Top 3 brands in the IT Services sector globally by Brand Finance. Additionally, TCS' brand value crossed the \$10 Bn mark in 2017, and was the fastest growing brand by value, up 14.4% year on year, in contrast to the largely stagnant valuation of the sector as a whole.
- Recognized as Global Top Employer for the third consecutive year by the Top Employer Institute. In addition, TCS was named the Top employer in 27 countries, across North America, Europe, Asia Pacific, Latin America and the Middle East.
- Ranked #1 in Europe for customer satisfaction for the fifth consecutive year by Whitelane Research, based on a survey of 1,600 CXOs across 13 countries. In the country rankings, TCS topped the list in Germany, Belux, Netherlands, Switzerland, and the Nordics.
- Received Eight Brandon Hall Group Awards for its Human Resources, Business Process Services (BPS) and SMB Programs; Gold award for Excellence in Learning, two silver awards for Excellence in Leadership Development and a Silver award for the Excellence in Talent Acquisition
- Recognized as a digital and communications thought leader at the Corporate Content Awards by Communicate Magazine; Won two gold, five silver and one bronze award for industry-leading thought leadership campaigns
- Recognized as 'Best-in-Class' provider by the Consumer Goods Technology Readers' Choice survey 2018
- Recognized as Most Admired Knowledge Enterprise at the KM India Summit organized by CII
- Named the Best Company for Diversity and Inclusion at the 2018 Women in Technology and Data Awards, hosted by Waters Technology

### Partner:

- Won Cisco's Global IT Service Provider Award for Cloud Excellence
- Won the 2018 IBM Beacon Award and Asia Pacific Excellence Award

### Sustainability:

- Awarded Gold for its BridgeIT Program at India Digital Awards 2017 under 'Best Use of Internet for Social and Economic Development' by Internet & Mobile Association of India (IAMAI)
- Passport Seva wins two CSI Nihilent e-Governance Awards 2017 at the 52nd CSI annual convention

## IFRS Financial Statements

**Consolidated Statements of Comprehensive Income**  
For the year ended March 31, 2017 and March 31, 2018  
(In millions of ₹, except per share data)

	Year ended March 31 , 2017	Year ended March 31 , 2018
Revenue	1,179,660	1,231,040
Cost of revenue	668,870	712,880
Gross margin	510,790	518,160
SG & A expenses	207,550	213,140
Operating income	303,240	305,020
Other income (expense), net	41,890	35,900
Income before income taxes	345,130	340,920
Income taxes	81,560	82,120
Income after income taxes	263,570	258,800
Minority interest	680	540
Net income	262,890	258,260
Earnings per share in ₹	133.41	134.19

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

	Three-month period ended March 31 , 2017	Three-month period ended December 31, 2017	Three-month period ended March 31 , 2018
Revenue	296,420	309,040	320,750
Cost of revenue	166,730	178,620	185,240
Gross margin	129,690	130,420	135,510
SG & A expenses	53,420	52,610	54,040
Operating income	76,270	77,810	81,470
Other income (expense), net	9,890	8,640	9,820
Income before income taxes	86,160	86,450	91,290
Income taxes	19,940	21,000	22,040
Income after income taxes	66,220	65,450	69,250
Minority interest	140	140	210
Net income	66,080	65,310	69,040
Earnings per share in ₹	33.52	34.12	36.07



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**Consolidated Statements of Financial Position**  
**As of March 31, 2017 and March 31, 2018**  
(In millions of ₹)

	As of March 31, 2017	As of March 31, 2018
<b>Assets</b>		
Property and equipment	117,410	116,000
Intangible assets and Goodwill	37,680	38,960
Accounts Receivable	226,840	250,370
Unbilled Revenues	53,510	69,130
Investments	419,800	360,080
Cash and Cash equivalents	35,970	48,830
Other current assets	72,580	90,050
Other non-current assets	89,740	110,670
<b>Total Assets</b>	<b>1,053,530</b>	<b>1,084,090</b>
Shareholders' Funds	883,150	872,410
Long term borrowings	710	540
Short term borrowings	2,180	1,930
Other current liabilities	142,940	176,350
Other non-current liabilities	20,890	28,840
Minority Interest	3,660	4,020
<b>Total Liabilities</b>	<b>1,053,530</b>	<b>1,084,090</b>

## Ind AS Financial Statements

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

	Year ended March 31, 2017	Year ended March 31, 2018
<b>INCOME</b>	<b>117,966</b>	<b>123,104</b>
<b>EXPENDITURE</b>		
a) Employee costs	61,621	66,396
b) Cost of Equipment & software licences	2,808	2,700
c) Other operating expenses	21,226	21,492
d) Depreciation	1,987	2,014
<b>Total Expenditure</b>	<b>87,642</b>	<b>92,602</b>
<b>Profit Before Taxes &amp; Other Income</b>	<b>30,324</b>	<b>30,502</b>
Other income (expense), net	4,189	3,590
<b>Profit Before Taxes</b>	<b>34,513</b>	<b>34,092</b>
Provision For Taxes	8,156	8,212
<b>Profit After Taxes &amp; Before Minority Interest</b>	<b>26,357</b>	<b>25,880</b>
Minority Interest	68	54
<b>Net Profit</b>	<b>26,289</b>	<b>25,826</b>
<b>Earnings per share in ₹</b>	<b>133.41</b>	<b>134.19</b>

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

	Quarter ended March 31, 2017	Quarter ended December 31, 2017	Quarter ended March 31, 2018
<b>INCOME</b>	<b>29,642</b>	<b>30,904</b>	<b>32,075</b>
<b>EXPENDITURE</b>			
a) Employee costs	15,692	16,458	17,183
b) Cost of Equipment & software licences	705	749	533
c) Other operating expenses	5,113	5,410	5,707
d) Depreciation	505	506	505
<b>Total Expenditure</b>	<b>22,015</b>	<b>23,123</b>	<b>23,928</b>
<b>Profit Before Taxes &amp; Other Income</b>	<b>7,627</b>	<b>7,781</b>	<b>8,147</b>
Other income (expense), net	989	864	982
<b>Profit Before Taxes</b>	<b>8,616</b>	<b>8,645</b>	<b>9,129</b>
Provision For Taxes	1,994	2,100	2,204
<b>Profit After Taxes &amp; Before Minority Interest</b>	<b>6,622</b>	<b>6,545</b>	<b>6,925</b>
Minority Interest	14	14	21
<b>Net Profit</b>	<b>6,608</b>	<b>6,531</b>	<b>6,904</b>
<b>Earnings per share in ₹</b>	<b>33.52</b>	<b>34.12</b>	<b>36.07</b>

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Ind-AS &amp; IFRS INR ₹

**Consolidated Balance Sheet**  
As at March 31, 2017 and March 31, 2018  
(In crores of ₹)

	As at March 31, 2017	As at March 31, 2018
<b>ASSETS</b>		
Property, plant and equipment	11,645	11,506
Investments	41,980	36,008
Deferred Tax Assets (net)	2,828	3,449
Goodwill (on consolidation)	1,597	1,745
Cash and Bank Balance	4,149	7,161
Current Assets, Loans and Advances	34,531	38,356
Non-current Assets, Loans and Advances	6,522	8,071
<b>Total Assets</b>	<b>103,252</b>	<b>106,296</b>
<b>EQUITY AND LIABILITIES</b>		
Shareholders' Funds	86,214	85,128
Minority Interest	366	402
Short term and long term borrowings	271	235
Deferred Tax Liabilities (net)	919	1,170
Current liabilities and provisions	14,312	17,647
Non-current liabilities and provisions	1,170	1,714
<b>Total Liabilities</b>	<b>103,252</b>	<b>106,296</b>

**About Tata Consultancy Services Ltd (TCS)**

Tata Consultancy Services is an [IT services](#), [consulting](#) and business solutions organization that partners with many of the world's largest businesses in their transformation journeys. TCS offers a consulting-led, Cognitive powered, integrated portfolio of [IT](#), Business & Technology Services, and [engineering](#). 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 394,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US \$ 19.09 billion for year ended March 31, 2018 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](http://www.tcs.com).

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

For more information please contact:

<b>Media:</b> +91 22 6778 9999 <a href="mailto:arushie.sinha@tcs.com">arushie.sinha@tcs.com</a> / <a href="mailto:shamala.p@tcs.com">shamala.p@tcs.com</a>	<b>Investor Relations:</b> 91 22 6778 9999 <a href="mailto:Kedar.shirali@tcs.com">Kedar.shirali@tcs.com</a>
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TCS/BM/11/SE/2018-19

April 19, 2018

**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 year ended March 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 year ended March 31, 2018, have been approved and taken on record at a meeting of the Board of Directors of the Company held today at 2.30 p.m. and concluded at 5.45 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

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