



Results for Quarter I FY 2011 - 12

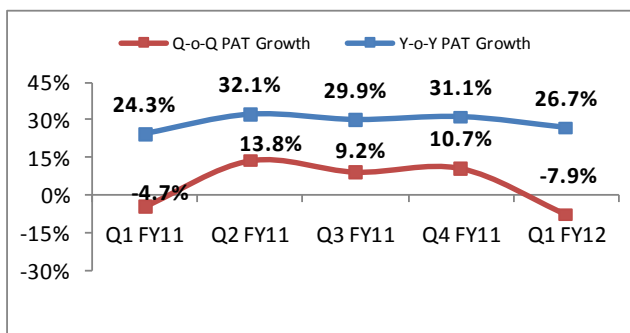
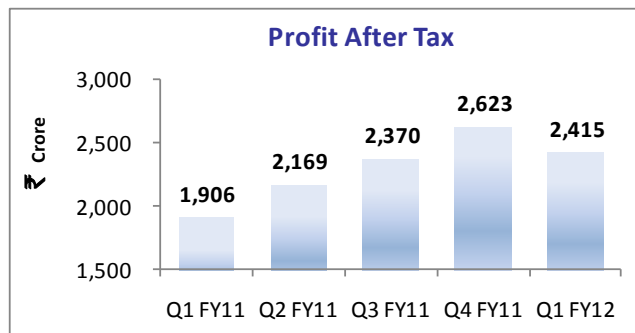
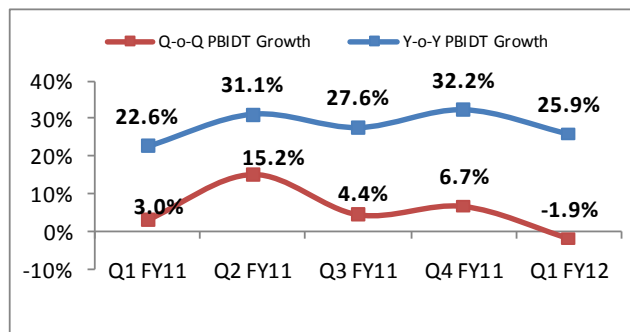
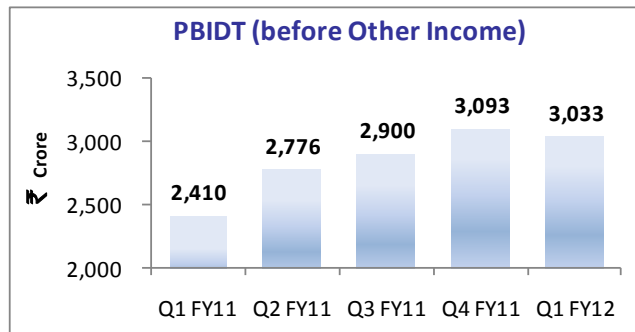
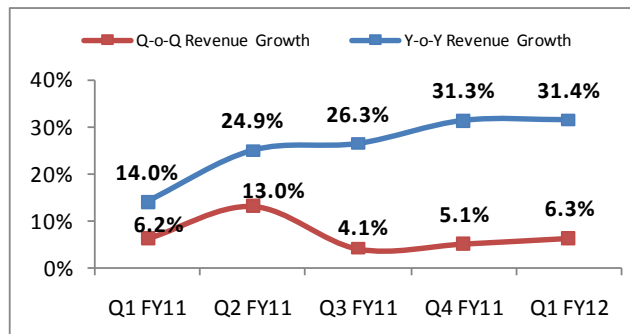
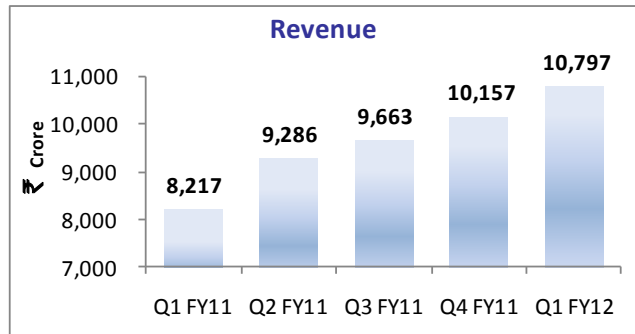
14th July 2011

Disclaimer

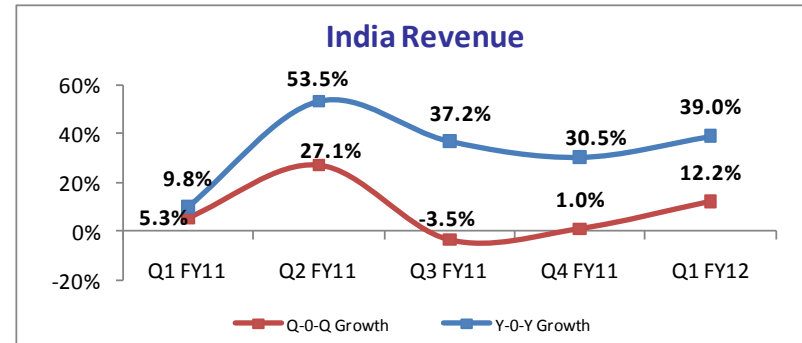
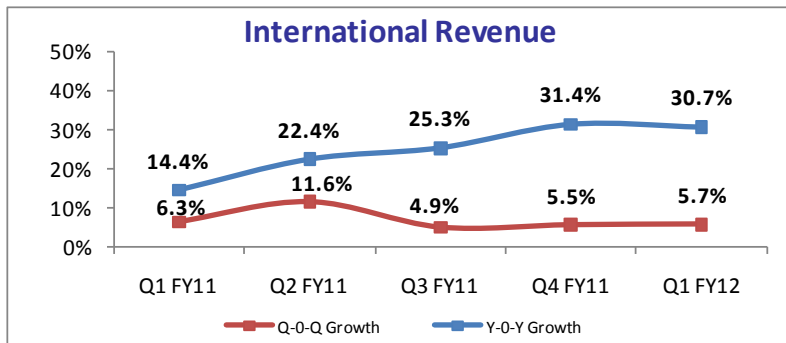
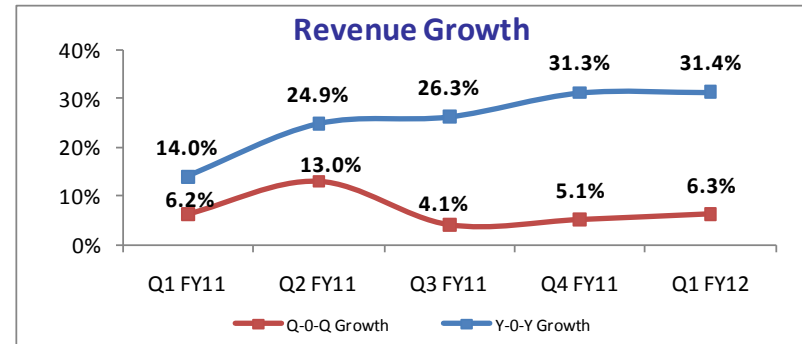
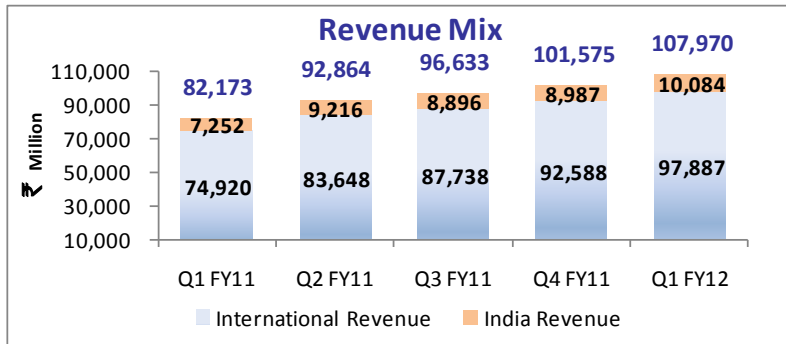
Certain statements in this release concerning our future prospects are forward-looking statements. Forward-looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations. These risks and uncertainties include, 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.

Highlights

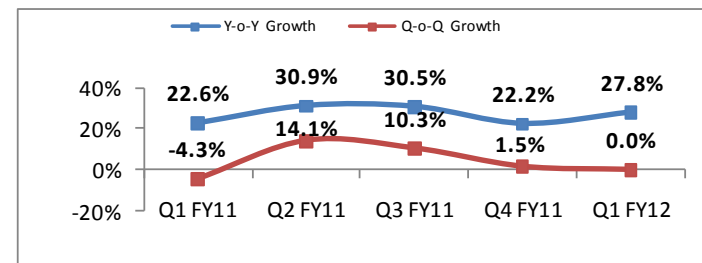
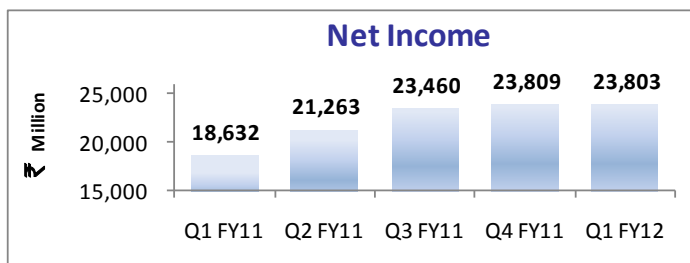
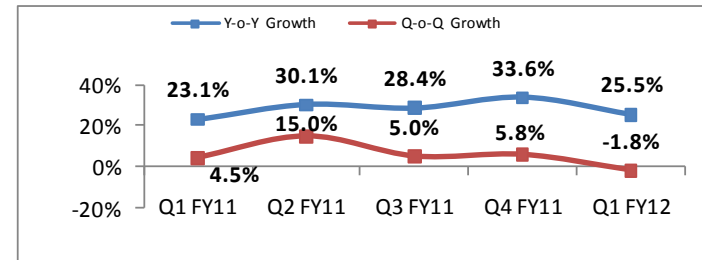
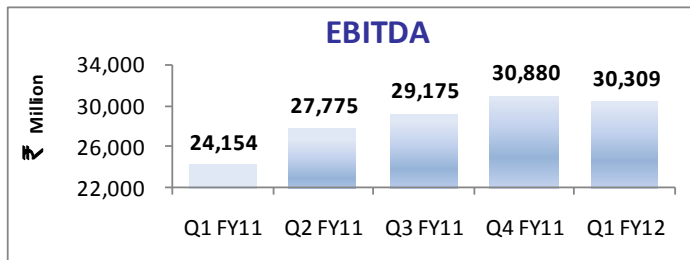
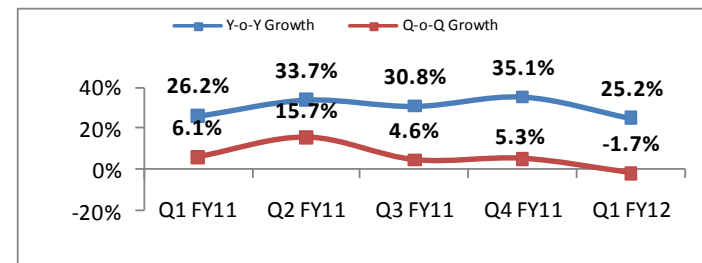
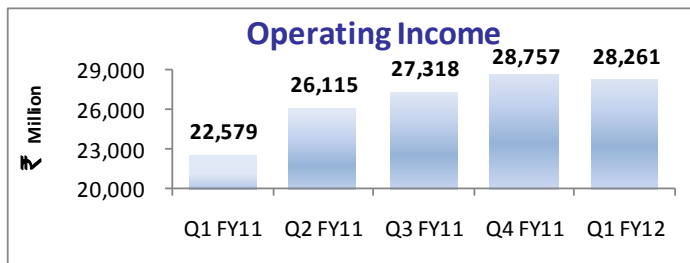
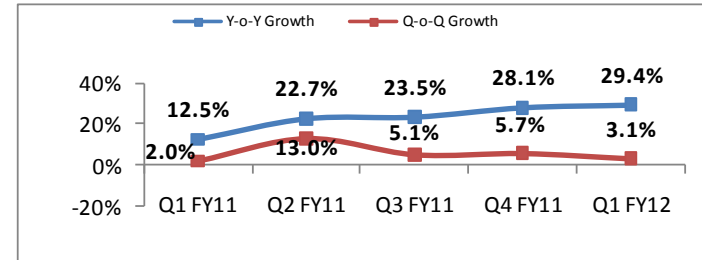
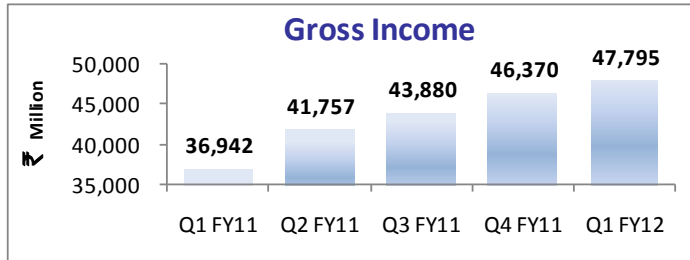
Indian GAAP Growth Summary



IFRS Revenue Growth



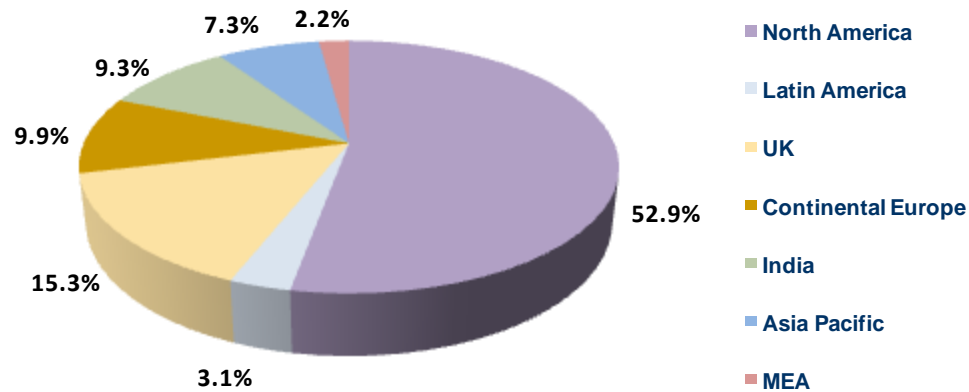
IFRS Growth Summary





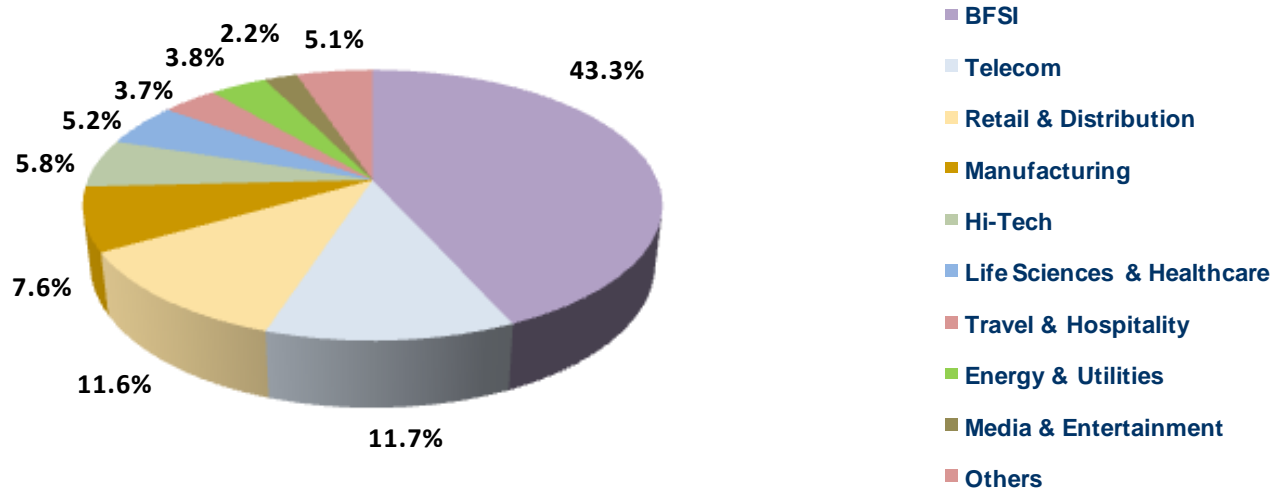
Operational Performance

Growth by Market



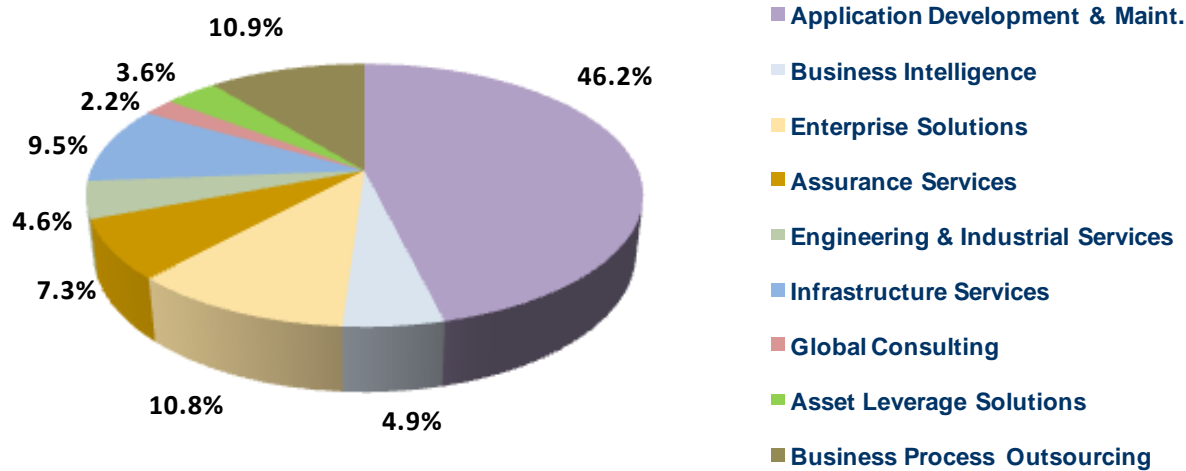
Geography (%)	Q1 FY12	Q4 FY11
Americas		
North America	52.9	53.4
Latin America	3.1	3.2
Europe		
UK	15.3	15.5
Continental Europe	9.9	9.9
India	9.3	8.8
Asia Pacific	7.3	7.2
MEA	2.2	2.0
Total	100.0	100.0

Growth by Domain



IP Revenue (%)	Q1 FY12	Q4 FY11
BFSI	43.3	44.0
Telecom	11.7	11.0
Retail & Distribution	11.6	11.2
Manufacturing	7.6	7.5
Hi-Tech	5.8	5.4
Life Sciences & Healthcare	5.2	5.3
Travel & Hospitality	3.7	3.9
Energy & Utilities	3.8	4.6
Media & Entertainment	2.2	2.3
Others	5.1	4.8
Total	100.0	100.0

Growth by Service Line



SP Revenue (%)	Q1 FY12	Q4 FY11
IT Solutions and Services		
Application Development & Maint.	46.2	46.1
Business Intelligence	4.9	4.9
Enterprise Solutions	10.8	10.8
Assurance Services	7.3	7.0
Engineering & Industrial Services		
Engineering & Industrial Services	4.6	4.8
Infrastructure Services		
Infrastructure Services	9.5	9.1
Global Consulting		
Global Consulting	2.2	2.1
Asset Leverage Solutions		
Asset Leverage Solutions	3.6	3.6
Business Process Outsourcing		
Business Process Outsourcing	10.9	11.6
Total	100.0	100.0

Client Parameters

	Q1 FY12	Q4 FY11
Clients Contribution *		
Revenue %		
Top 1	7.1	7.4
Top 5	20.7	21.4
Top 10	28.9	29.6
US\$ 1 mln Clients	473	458
US\$ 5 mln Clients	219	208
US\$ 10 mln Clients	148	143
US\$ 20 mln Clients	91	81
US\$ 50 mln Clients	33	27
US\$ 100 mln Clients	10	8

* Last Twelve Months

Operational Parameters

Revenue %	Q1 FY12	Q4 FY11
Delivery Location*		
Onsite	44.8	44.7
GDC/RDC	4.6	5.0
Offshore	50.6	50.3
Contract Type		
Time & Material	50.3	50.5
Fixed Price & Time	49.7	49.5

* Excluding Domestic Clients

Client Acquisition and Expansion

Particulars	Q1 FY12	Q4 FY11
Active Clients	959	969
New Clients	24	39
Revenue %from Repeat Business	99.8	97.1
Revenue %from New Business *	0.2	2.9

* Reset at the beginning of Financial Year

Key Wins

- A large US Insurance company has selected TCS as a strategic partner in their initiative to transform their entire personal lines.
- A leading North American bank has selected TCS as their strategic partner for providing end to end solutions for their wealth management portfolio.
- One of North Americas large banks has chosen TCS as its business operations partner for providing BPO services for its mortgages and lending operations.
- TCS has been selected by a Middle East government organization to develop their application system and support their BPO operations.
- One of the largest Japanese banking group has selected TCS Bancs Corporate Actions for its US operations.

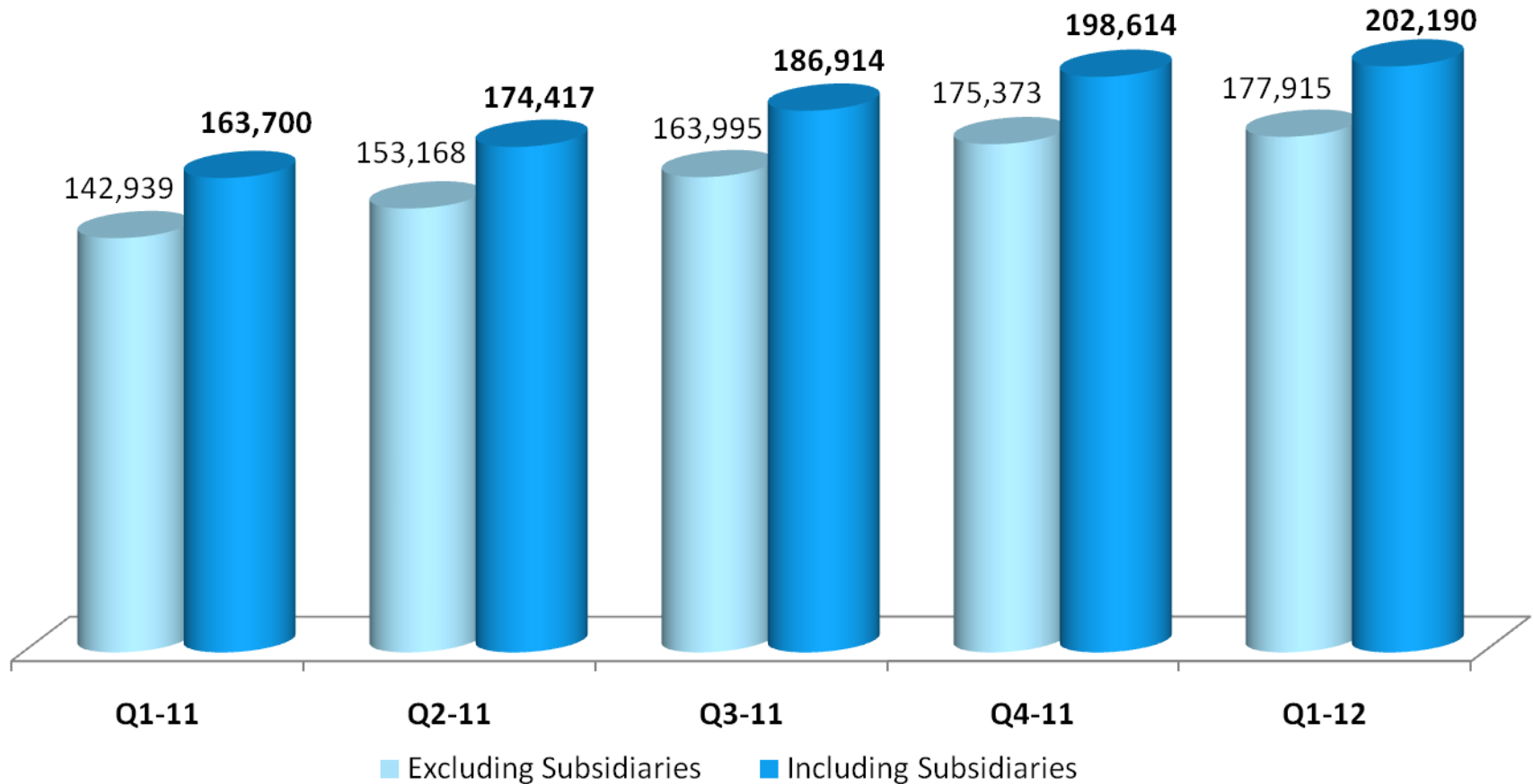
Key Wins (cont..)

- One of the world' leading pharmaceutical company has selected TCS for quality assurance & process compliance services.
- A leader in the energy products and services market in North America has selected TCS as a strategic partner for its application management and development services.
- A leading US healthcare organization has entered into a multi-year multi-million dollar outsourcing deal with TCS to provide IT & Assurance services for its care delivery and regional business applications portfolio.
- A leading European apparel retailer has selected TCS as a strategic partner for application development and testing services.
- TCS has been selected as the implementation partner for a region under the Restructured Accelerated Power Development and Reform Program being run by Ministry of Power.

Human Resources

Total Employee Base

- TCS Employees : 202,190 (consolidated)
- Subsidiaries* : 24,275

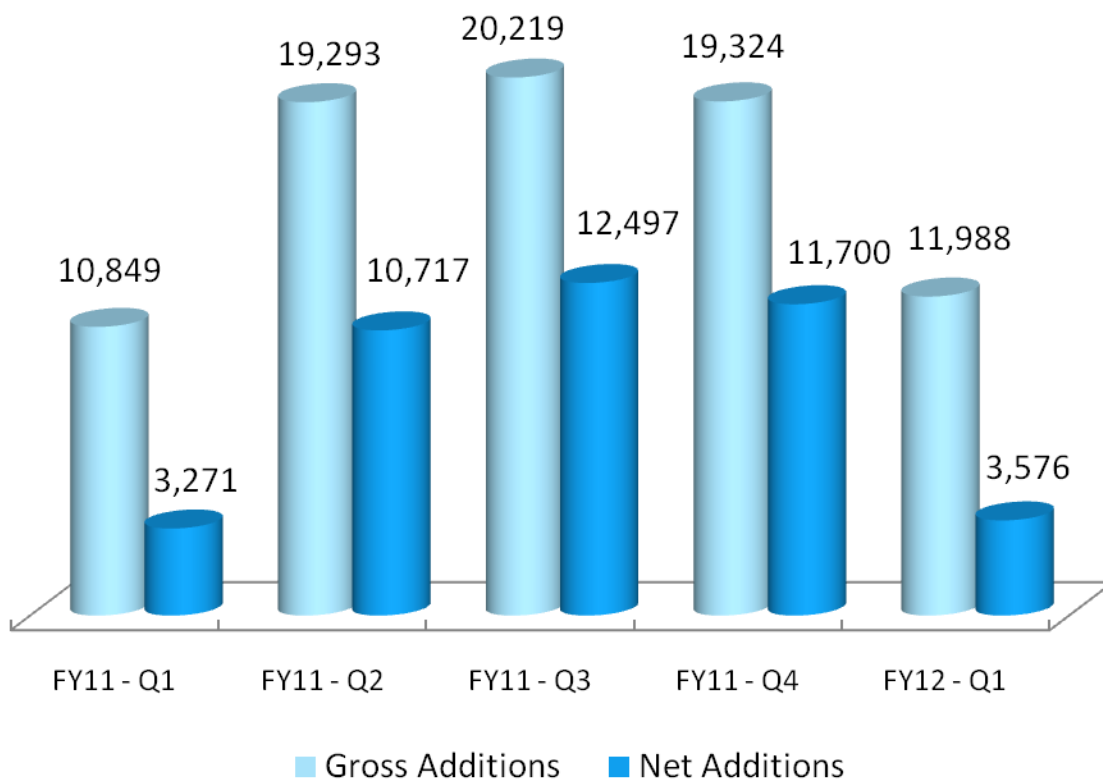


* CMC, e-Serve & Diligenta

Q1 Consolidated - Gross Additions 11,988 & Net Additions 3,576

Gross Additions:

- 2,411 Trainees & 7,752 Laterals in India
- 1,825 employees overseas



Attrition*:

- 14.8% (LTM), including BPO
- IT Services: 13.56% (LTM)
- BPO: 25.49% (LTM)

Utilization Rate*:

- 83.2% (excluding Trainees)
- 76.2% (including Trainees)

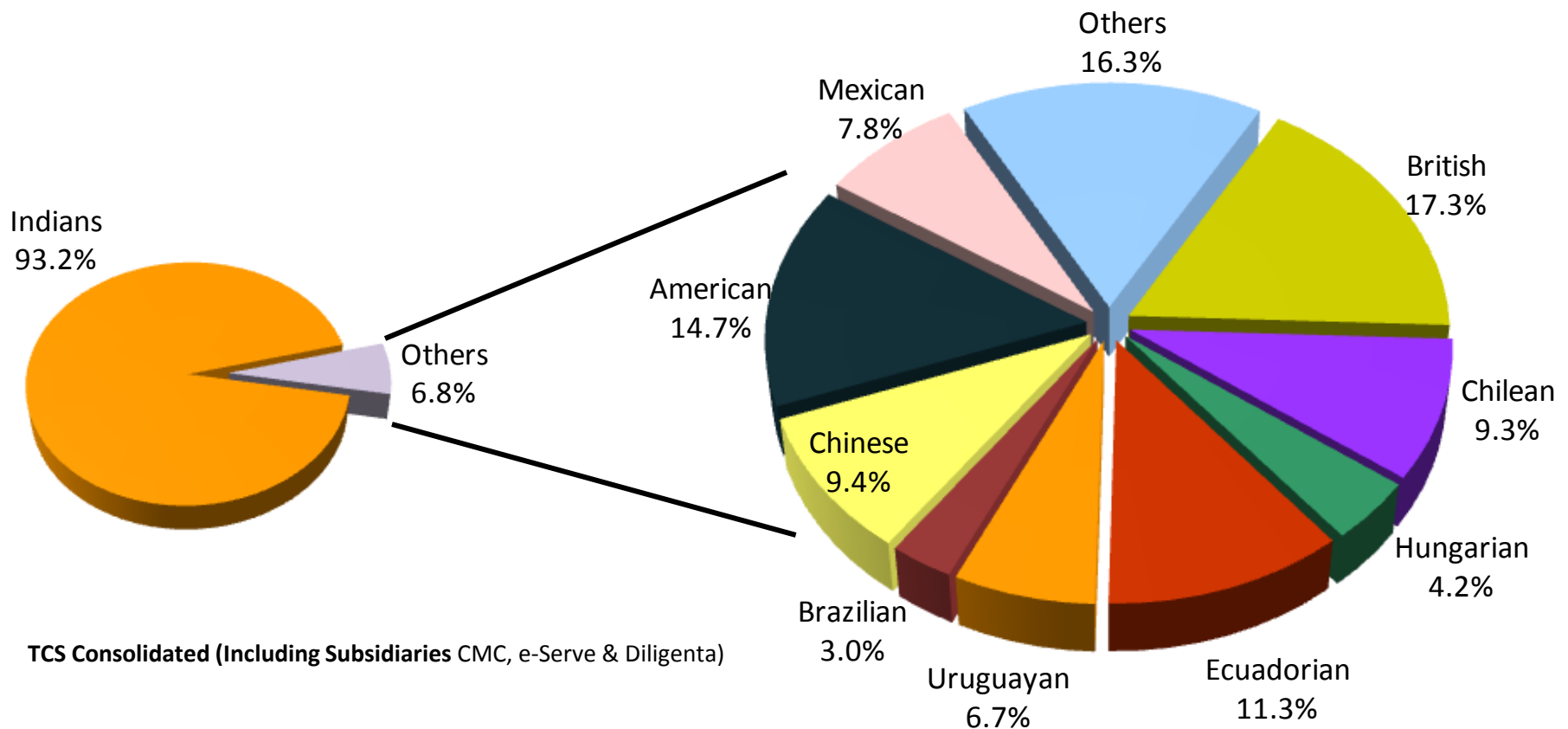
* Excluding Subsidiaries: CMC, e-Serve & Diligenta

Q1 Excluding Subsidiaries - Gross Additions 9,817 & Net Additions 2,542

Diversity

- 30.1% of our workforce are women
- 59.7% of our associates have more than 3 years of work experience
- Associates from 100 nationalities

Composition of International Workforce (Consolidated)



TCS Consolidated (Including Subsidiaries CMC, e-Serve & Diligenta)

Annexure

Indian GAAP Income Statement - Consolidated

Consolidated Indian GAAP	₹ Crore			% of Total Income		
	Q1 FY12	Q4 FY11	Q1 FY11	Q1 FY12	Q4 FY11	Q1 FY11
INCOME						
a) IT & Consultancy Services	10,444	9,847	7,967	96.73	96.95	96.95
b) Manufacturing, Sale of equipment and Licences	353	310	250	3.27	3.05	3.05
Total Income	10,797	10,157	8,217	100.00	100.00	100.00
EXPENDITURE						
a) Salaries & Wages	4,206	3,724	3,039	38.95	36.66	36.98
b) Overseas business expenditure	1,547	1,479	1,253	14.33	14.56	15.25
c) Other operating expenses	2,011	1,861	1,515	18.63	18.33	18.44
Total Expenditure	7,764	7,064	5,807	71.91	69.55	70.67
Profit Before Interest, Depreciation, Taxes & Other Income	3,033	3,093	2,410	28.09	30.45	29.33
Interest	5	3	3	0.04	0.03	0.03
Depreciation	208	213	162	1.93	2.10	1.97
Profit Before Taxes & Other Income	2,820	2,877	2,245	26.12	28.32	27.33
Other income (expense), net	294	243	95	2.72	2.40	1.16
Profit Before Taxes	3,114	3,120	2,340	28.84	30.72	28.49
Provision For Taxes	673	464	402	6.24	4.57	4.90
Profit After Taxes From Operations	2,441	2,656	1,938	22.60	26.15	23.59
Minority Interest	(26)	(33)	(32)	(0.24)	(0.33)	(0.38)
Net Profit	2,415	2,623	1,906	22.36	25.82	23.21

Indian GAAP Balance Sheet - Consolidated

Consolidated Indian GAAP	₹ Crore		%	
	30-Jun-11	31-Mar-11	30-Jun-11	31-Mar-11
Source of Funds				
Shareholders' Funds	26,300	24,505	96.39	96.23
Minority Interest	485	458	1.78	1.80
Loan Funds	39	69	0.14	0.27
Deferred Tax Liability	136	109	0.50	0.43
Non Current Liabilities	325	322	1.19	1.27
Total Liabilities	27,285	25,464	100.00	100.00
Application of Funds				
Fixed Assets (net)	5,653	5,441	20.72	21.37
Goodwill	3,248	3,232	11.90	12.69
Deferred Tax Asset	195	160	0.72	0.63
Investments	1,955	1,763	7.17	6.92
<i>Cash and Bank Balance</i>	<i>7,339</i>	<i>7,378</i>	<i>26.90</i>	<i>28.97</i>
<i>Current Assets, Loans and Advances</i>	<i>13,977</i>	<i>11,692</i>	<i>51.22</i>	<i>45.92</i>
<i>Current Liabilities and Provisions</i>	<i>8,301</i>	<i>7,188</i>	<i>30.42</i>	<i>28.23</i>
Net Current Assets	13,015	11,882	47.70	46.66
Non Current Assets	3,219	2,986	11.79	11.73
Total Assets	27,285	25,464	100.00	100.00

IFRS Income Statement

Consolidated IFRS	₹ Million			% of Revenue		
	Q1 FY12	Q4 FY11	Q1 FY11	Q1 FY12	Q4 FY11	Q1 FY11
Revenue	107,970	101,575	82,173	100.00	100.00	100.00
Cost of revenue	60,175	55,205	45,230	55.73	54.35	55.04
Gross margin	47,795	46,370	36,943	44.27	45.65	44.96
SG & A expenses	19,534	17,613	14,363	18.10	17.34	17.48
Operating income	28,261	28,757	22,580	26.17	28.31	27.48
Other income (expense), net	2,886	2,239	820	2.67	2.20	1.00
Income before income taxes	31,147	30,996	23,400	28.84	30.51	28.48
Income taxes	7,063	6,772	4,475	6.54	6.67	5.45
Income after income taxes	24,084	24,224	18,925	22.30	23.84	23.03
Minority interest	281	415	292	0.26	0.41	0.35
Net income	23,803	23,809	18,633	22.04	23.43	22.68
	INR	INR	INR			
Earnings per share in INR	12.16	12.16	9.52			

COR – SG&A Details

COR	₹ Million			% of Revenue		
	Q1 FY12	Q4 FY11	Q1 FY11	Q1 FY12	Q4 FY11	Q1 FY11
Employee cost	42,996	39,467	32,615	39.82	38.86	39.69
Fees to external consultants	4,331	4,006	2,811	4.01	3.94	3.42
Equipment & software	3,079	2,729	1,813	2.85	2.69	2.21
Depreciation	1,384	1,420	1,101	1.28	1.40	1.34
Travel	1,668	1,464	1,193	1.55	1.44	1.45
Communication	1,139	1,077	955	1.06	1.06	1.16
Facility expenses	2,874	2,724	2,175	2.66	2.68	2.65
Other expenses	2,704	2,318	2,567	2.50	2.28	3.12
Cost of Revenue	60,175	55,205	45,230	55.73	54.35	55.04

S G & A	₹ Million			% of Revenue		
	Q1 FY12	Q4 FY11	Q1 FY11	Q1 FY12	Q4 FY11	Q1 FY11
Employee cost	12,667	11,650	9,549	11.73	11.47	11.62
Fees to external consultants	562	502	379	0.52	0.49	0.46
Bad Debts	78	(75)	(101)	0.07	(0.07)	(0.12)
Depreciation	665	704	474	0.62	0.69	0.57
Facility expenses	1,685	1,623	1,386	1.56	1.60	1.69
Travel	1,087	1,094	732	1.01	1.08	0.89
Communication	465	396	320	0.43	0.39	0.39
Education, Recruitment and training	568	656	464	0.53	0.65	0.57
Marketing and Sales promotion	524	400	381	0.49	0.39	0.46
Other expenses	1,233	663	779	1.14	0.65	0.95
S G & A expenses	19,534	17,613	14,363	18.10	17.34	17.48

IFRS Balance Sheet

Consolidated IFRS	30-Jun-11		31-Mar-11	
	₹ Million	%	₹ Million	%
Assets				
Cash and cash equivalents	14,913	4.20	15,539	4.74
Accounts receivable	90,932	25.57	82,007	25.01
Unbilled revenues	16,373	4.61	13,490	4.11
Other current financial assets	56,254	15.83	39,335	12.00
Other non current financial assets	27,969	7.87	33,096	10.09
Property and equipment	54,168	15.24	51,996	15.86
Intangible assets and Goodwill	33,845	9.52	33,791	10.31
Investments	20,472	5.76	18,390	5.61
Other current assets	15,560	4.38	14,485	4.42
Other non current assets	24,969	7.02	25,754	7.85
Total assets	355,455	100.00	327,883	100.00
Liabilities and Shareholders' Equity				
Current liabilities	60,949	17.15	58,335	17.79
Short term borrowings	17	0.00	328	0.10
Redeemable preference shares	1,000	0.28	1,000	0.30
Long term borrowings	40	0.01	56	0.02
Other non-current liabilities	11,644	3.28	10,973	3.35
Minority interest	3,274	0.92	3,147	0.96
Shareholders' Funds	278,531	78.36	254,044	77.48
Total Liabilities	355,455	100.00	327,883	100.00

IFRS Income Statement – In USD

Consolidated IFRS	\$ Million			% of Revenue		
	Q1 FY12	Q4 FY11	Q1 FY11	Q1 FY12	Q4 FY11	Q1 FY11
Revenue	2,412	2,244	1,794	100.00	100.00	100.00
Cost of revenue	1,344	1,219	987	55.73	54.33	55.04
Gross margin	1,068	1,025	807	44.27	45.67	44.96
SG & A expenses	437	389	314	18.10	17.34	17.48
Operating income	631	636	493	26.17	28.33	27.48
Other income (expense), net	65	49	18	2.67	2.20	1.00
Income before income taxes	696	685	511	28.84	30.53	28.48
Income taxes	158	149	97	6.54	6.66	5.42
Income after income taxes	538	536	414	22.30	23.87	23.06
Minority Interest	6	9	7	0.26	0.41	0.37
Net Income	532	526	407	22.04	23.46	22.69
	USD	USD	USD			
Earnings Per Share in USD	0.27	0.27	0.21			

COR – SG&A Details – In USD

COR	\$ Million			% of Revenue		
	Q1 FY12	Q4 FY11	Q1 FY11	Q1 FY12	Q4 FY11	Q1 FY11
Employee cost	960	872	712	39.82	38.86	39.69
Fees to external consultants	97	89	61	4.01	3.94	3.42
Equipment & software	69	60	40	2.85	2.68	2.20
Depreciation	31	31	24	1.28	1.40	1.34
Travel	38	32	26	1.56	1.44	1.46
Communication	25	24	21	1.05	1.06	1.16
Facility expenses	64	60	47	2.66	2.67	2.65
Other expenses	60	51	56	2.50	2.28	3.12
Cost of Revenue	1,344	1,219	987	55.73	54.33	55.04

S G & A	\$ Million			% of Revenue		
	Q1 FY12	Q4 FY11	Q1 FY11	Q1 FY12	Q4 FY11	Q1 FY11
Employee cost	283	257	208	11.73	11.47	11.61
Fees to external consultants	13	11	8	0.53	0.49	0.46
Bad Debts	2	(2)	(2)	0.07	(0.07)	(0.12)
Depreciation	15	16	11	0.62	0.69	0.58
Facility expenses	38	36	30	1.56	1.60	1.69
Travel	24	24	16	1.01	1.08	0.89
Communication	10	9	7	0.43	0.39	0.39
Education, Recruitment and training	12	15	10	0.52	0.65	0.56
Marketing and Sales promotion	12	9	9	0.49	0.39	0.47
Other expenses	28	14	17	1.14	0.65	0.95
S G & A expenses	437	389	314	18.10	17.34	17.48

IFRS Balance Sheet in USD

Consolidated IFRS	30-Jun-11		31-Mar-11	
	\$ Million	%	\$ Million	%
Assets				
Cash and Cash equivalents	334	4.20	349	4.74
Accounts Receivable	2,036	25.58	1,839	25.01
Unbilled Revenues	367	4.61	303	4.11
Other current financial assets	1,259	15.83	881	11.98
Other non current financial assets	626	7.87	731	9.94
Property and equipment	1,213	15.24	1,166	15.86
Intangible assets and Goodwill	758	9.52	758	10.31
Investments	458	5.76	412	5.61
Other current assets	348	4.38	337	4.59
Other non current assets	558	7.01	577	7.85
Total assets	7,957	100.00	7,353	100.00
Liabilities and Shareholders' Equity				
Current liabilities	1,365	17.15	1,309	17.79
Short term borrowings	0	0.00	7	0.10
Redeemable Preference Shares	22	0.28	22	0.31
Long term borrowings	1	0.01	1	0.01
Other non-current liabilities	261	3.28	246	3.35
Minority Interest	73	0.92	71	0.96
Shareholders' Funds	6,235	78.36	5,697	77.48
Total Liabilities	7,957	100.00	7,353	100.00



Thank You