

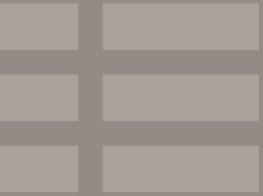


Results for Quarter I FY 2012 - 13

12th July 2012

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

Q1 FY13 Performance Highlights

➤ Revenue:

- INR Revenue of **₹148,687 Mn**, growth of **12.1% QoQ** and **37.7% YoY**
- USD Revenue of **\$2,728 Mn**, growth of **3.0% QoQ** and **13.1% YoY**
- Constant currency revenue growth of **4.0%**, volume growth of **5.3% QoQ**

➤ Profit:

- Operating Income at **₹ 40,897 Mn**, Operating Margin of **27.5%**
- Net Income at **₹ 32,805 Mn**, Net Margin of **22.1%**

➤ Demand:

- **29** new clients added during the quarter; Active clients: **1032**
- Continued upward movement across major revenue bands

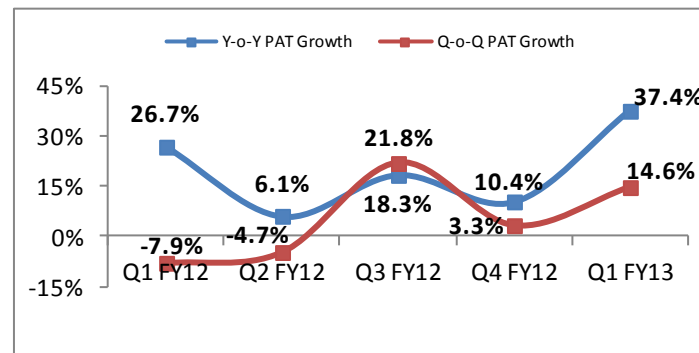
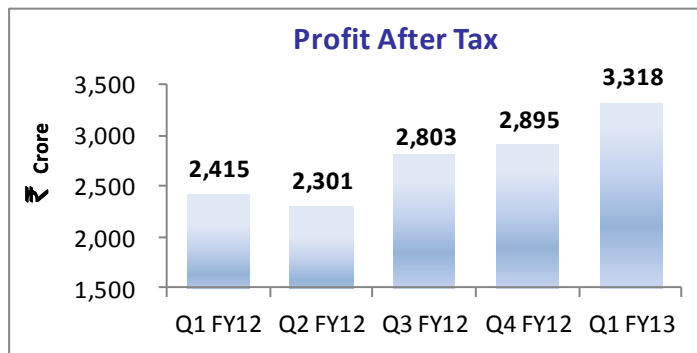
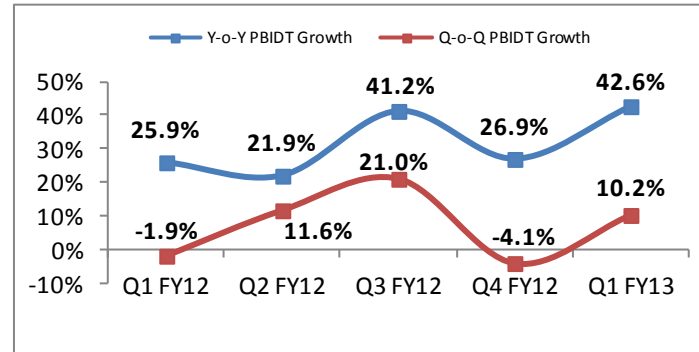
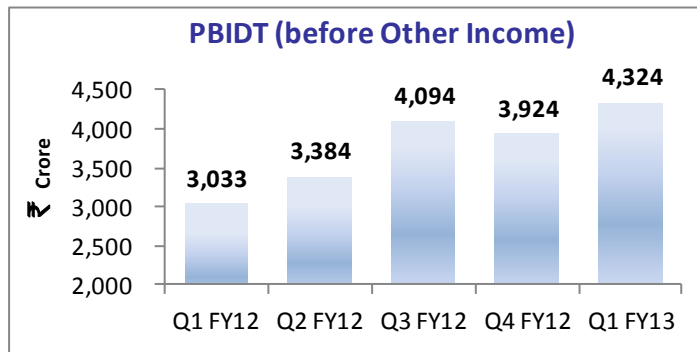
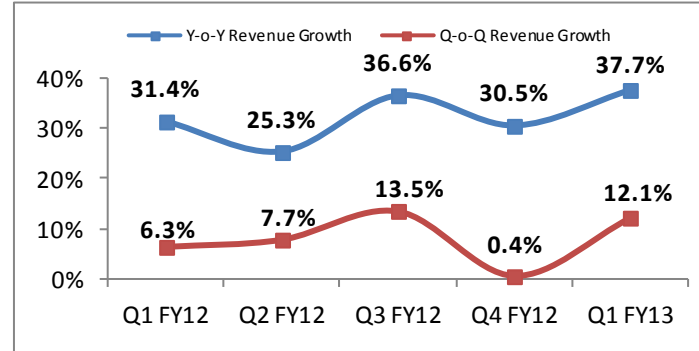
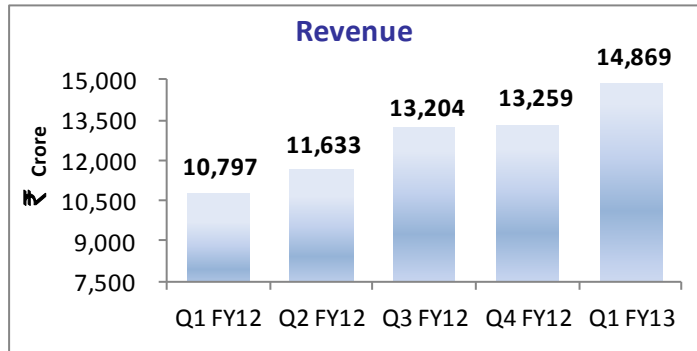
➤ People:

- Gross addition of **13,831** associates, closing headcount: **243,545**
- Utilization at **81.3%** (ex-trainees) and **72.3%** (including trainees)
- Employee retention continues to be best in industry; LTM Attrition (IT Services) at **10.9%**



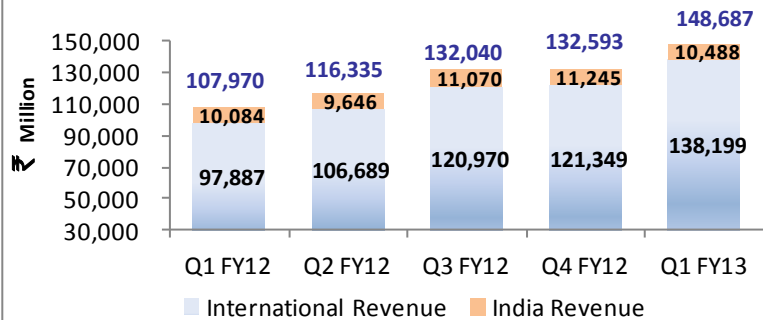
Financial Performance

Indian GAAP Growth Summary

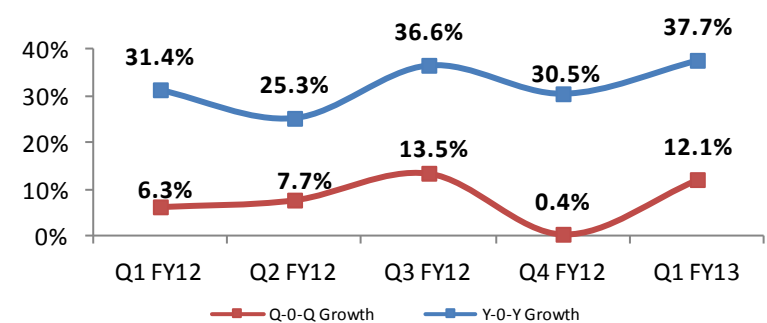


IFRS Revenue Growth

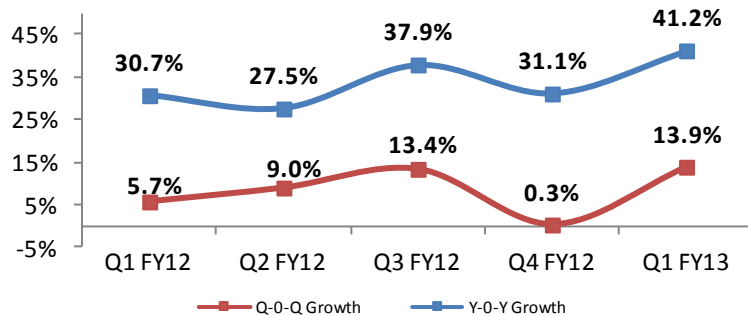
Revenue Mix



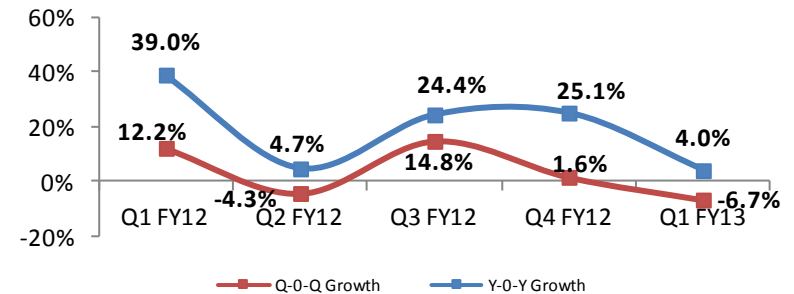
Revenue Growth



International Revenue

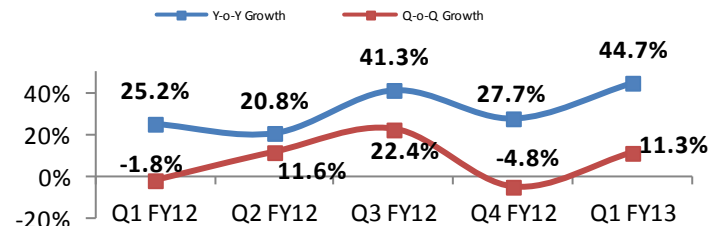
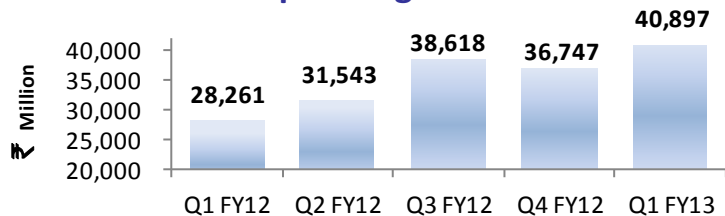


India Revenue

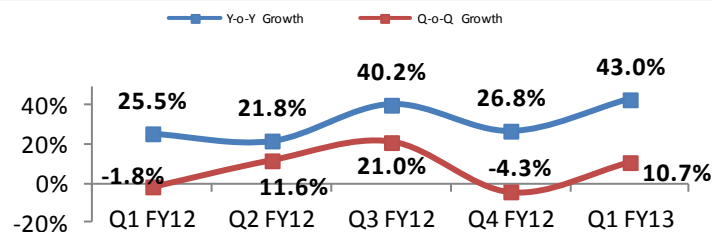
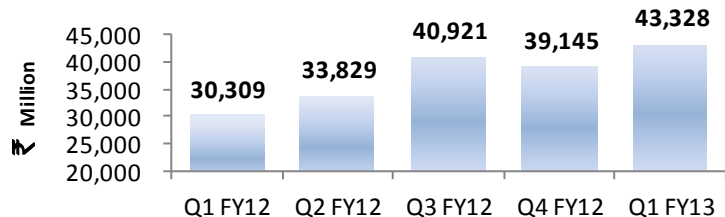


IFRS Growth Summary (INR)

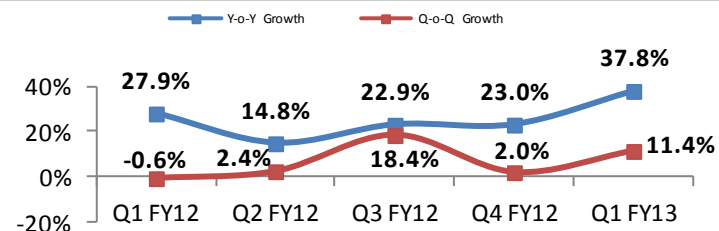
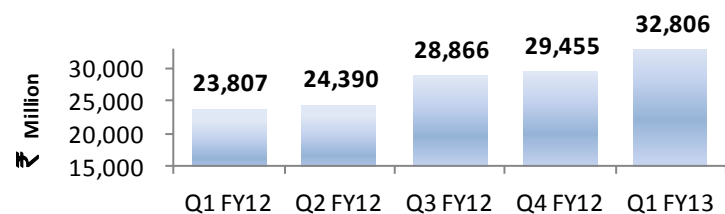
Operating Income



EBITDA

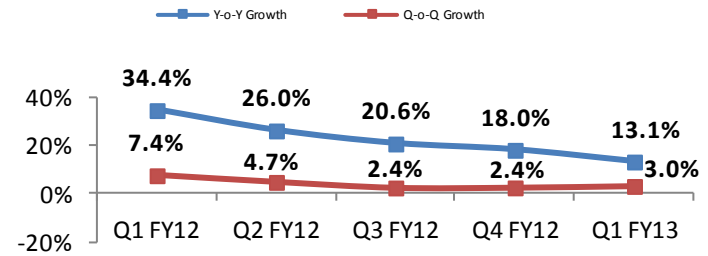
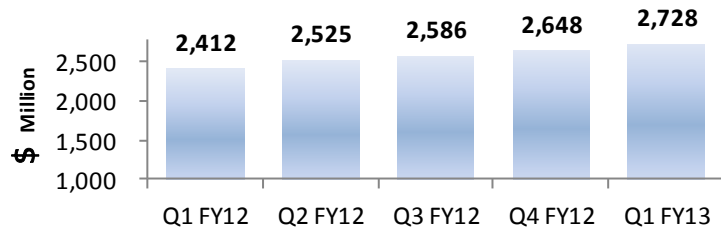


Net Income

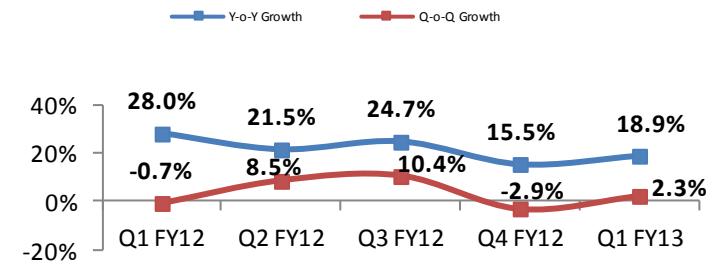
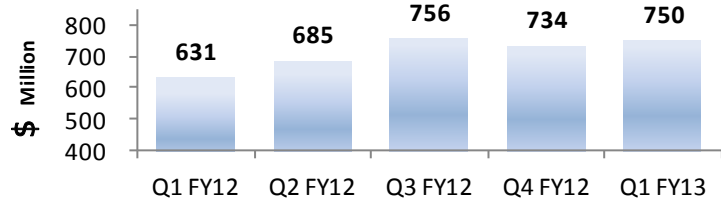


IFRS Growth Summary (USD)

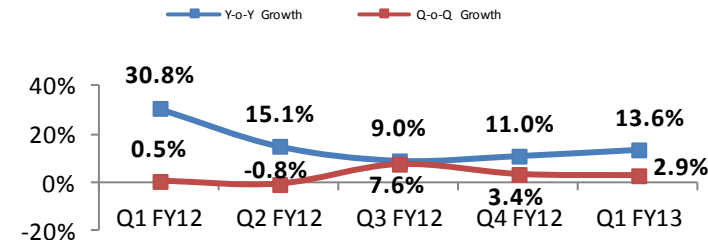
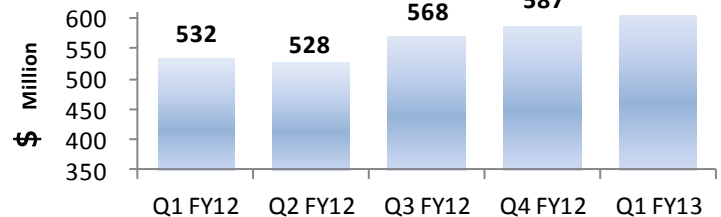
Revenue



Operating Income



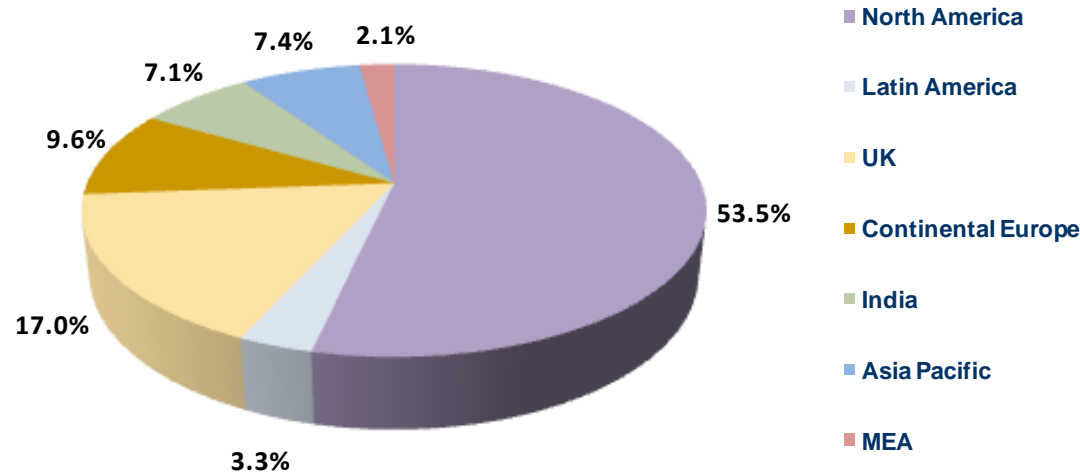
Net Income



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Operational Performance

Growth by Market

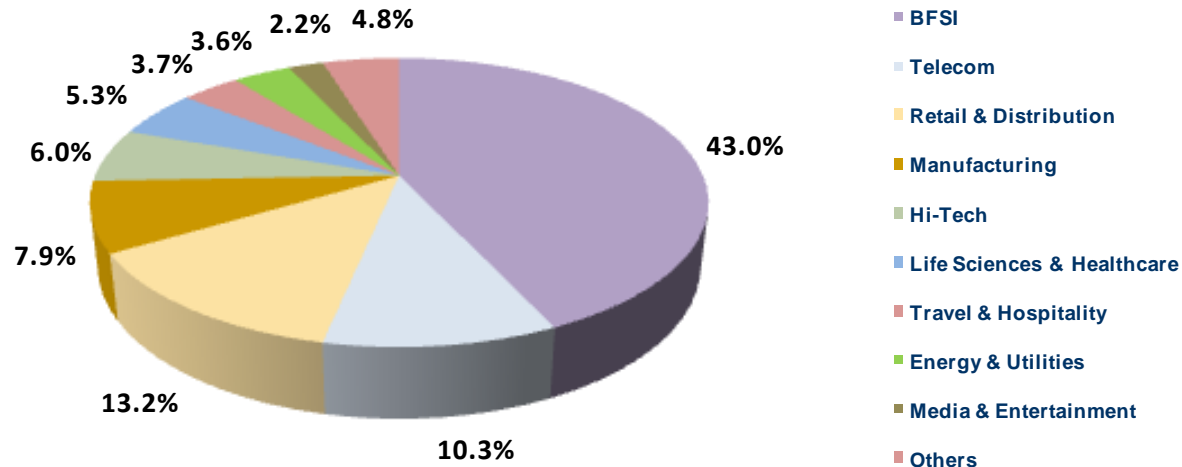


Geography (%)	Q1 FY13	Q4 FY12	Q-o-Q Growth	Q1 FY12	Y-o-Y Growth
Americas					
North America	53.5	53.6	12.0	52.9	39.4
Latin America	3.3	3.1	18.6	3.1	43.5
Europe					
UK	17.0	15.2	25.4	15.2	53.8
Continental Europe	9.6	9.8	9.7	9.9	32.9
India	7.1	8.5	-6.7	9.3	4.0
Asia Pacific	7.4	7.7	7.7	7.4	39.2
MEA	2.1	2.1	13.2	2.2	37.7
Total	100.0	100.0	12.1	100.0	37.7

Growth in INR terms

Note: The growth rates reported here are based on actual revenues in INR. Calculating growth using the % Rev figures might result in some variance due to rounding error.

Growth by Domain

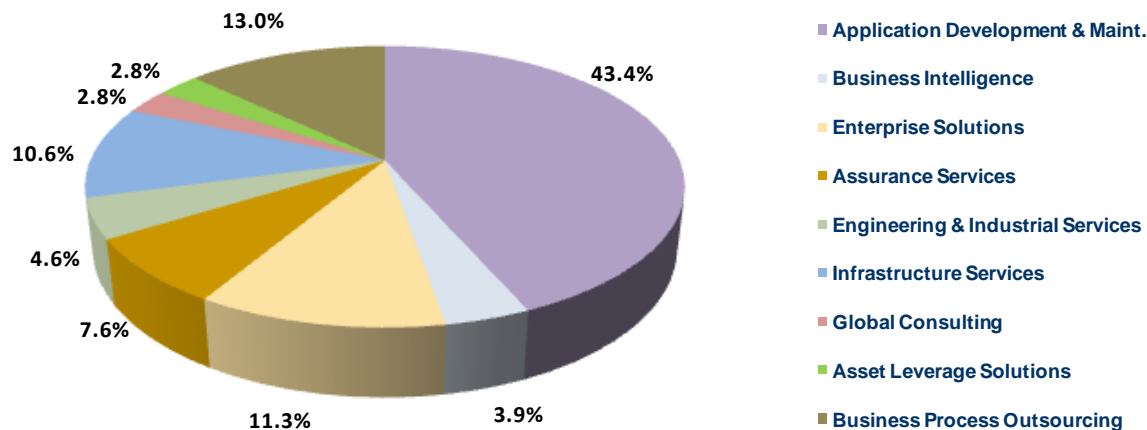


IP Revenue (%)	Q1 FY13	Q4 FY12	Q-o-Q Growth	Q1 FY12	Y-o-Y Growth
BFSI	43.0	42.2	14.1	43.3	36.6
Telecom	10.3	10.0	15.3	11.7	20.9
Retail & Distribution	13.2	12.5	17.5	11.6	55.5
Manufacturing	7.9	7.9	12.1	7.6	43.5
Hi-Tech	6.0	6.0	13.3	5.8	43.3
Life Sciences & Healthcare	5.3	5.3	12.6	5.2	41.5
Travel & Hospitality	3.7	3.7	10.1	3.7	35.9
Energy & Utilities	3.6	3.8	7.8	3.8	31.4
Media & Entertainment	2.2	2.2	14.7	2.2	38.1
Others	4.8	6.4	-15.2	5.1	32.0
Total	100.0	100.0	12.1	100.0	37.7

Growth in INR terms

Note: The growth rates reported here are based on actual revenues in INR. Calculating growth using the % Rev figures might result in some variance due to rounding error.

Growth by Service Line



SP Revenue (%)	Q1 FY13	Q4 FY12	Q-o-Q Growth	Q1 FY12	Y-o-Y Growth
IT Solutions and Services					
Application Development & Maint.	43.4	44.4	9.5	46.2	29.4
Business Intelligence	3.9	4.2	3.5	4.9	10.1
Enterprise Solutions	11.3	11.0	14.8	10.8	43.7
Assurance Services	7.6	7.3	15.6	7.3	43.0
Engineering & Industrial Services	4.6	4.6	12.7	4.6	38.0
Infrastructure Services	10.6	10.4	15.6	9.5	54.0
Global Consulting	2.8	2.7	16.7	2.2	75.9
Asset Leverage Solutions	2.8	3.9	-18.6	3.6	7.7
Business Process Outsourcing	13.0	11.5	26.9	10.9	63.9
Total	100.0	100.0	12.1	100.0	37.7

Growth in INR terms

Note: The growth rates reported here are based on actual revenues in INR. Calculating growth using the % Rev figures might result in some variance due to rounding error.

Client Parameters

	Q1 FY13	Q4 FY12
Clients Contribution *		
Revenue %		
Top 1	6.7	6.8
Top 5	18.8	19.2
Top 10	26.5	27.1
US\$ 1 mIn Clients	527	522
US\$ 5 mIn Clients	259	245
US\$ 10 mIn Clients	175	170
US\$ 20 mIn Clients	105	99
US\$ 50 mIn Clients	46	43
US\$ 100 mIn Clients	14	14

* Last Twelve Months

Operational Parameters

Revenue %	Q1 FY13	Q4 FY12
Delivery Location*		
Onsite	44.7	45.2
GDC/RDC	4.8	4.5
Offshore	50.5	50.3
Contract Type		
Time & Material	53.2	53.0
Fixed Price & Time	46.8	47.0

* Excluding Domestic Clients

Client Acquisition and Expansion

Particulars	Q1 FY13	Q4 FY12
Active Clients	1,032	1,037
New Clients	29	42
Revenue %from Repeat Business	99.7	96.5
Revenue %from New Business *	0.3	3.5

* Reset at the beginning of Financial Year

Key Wins

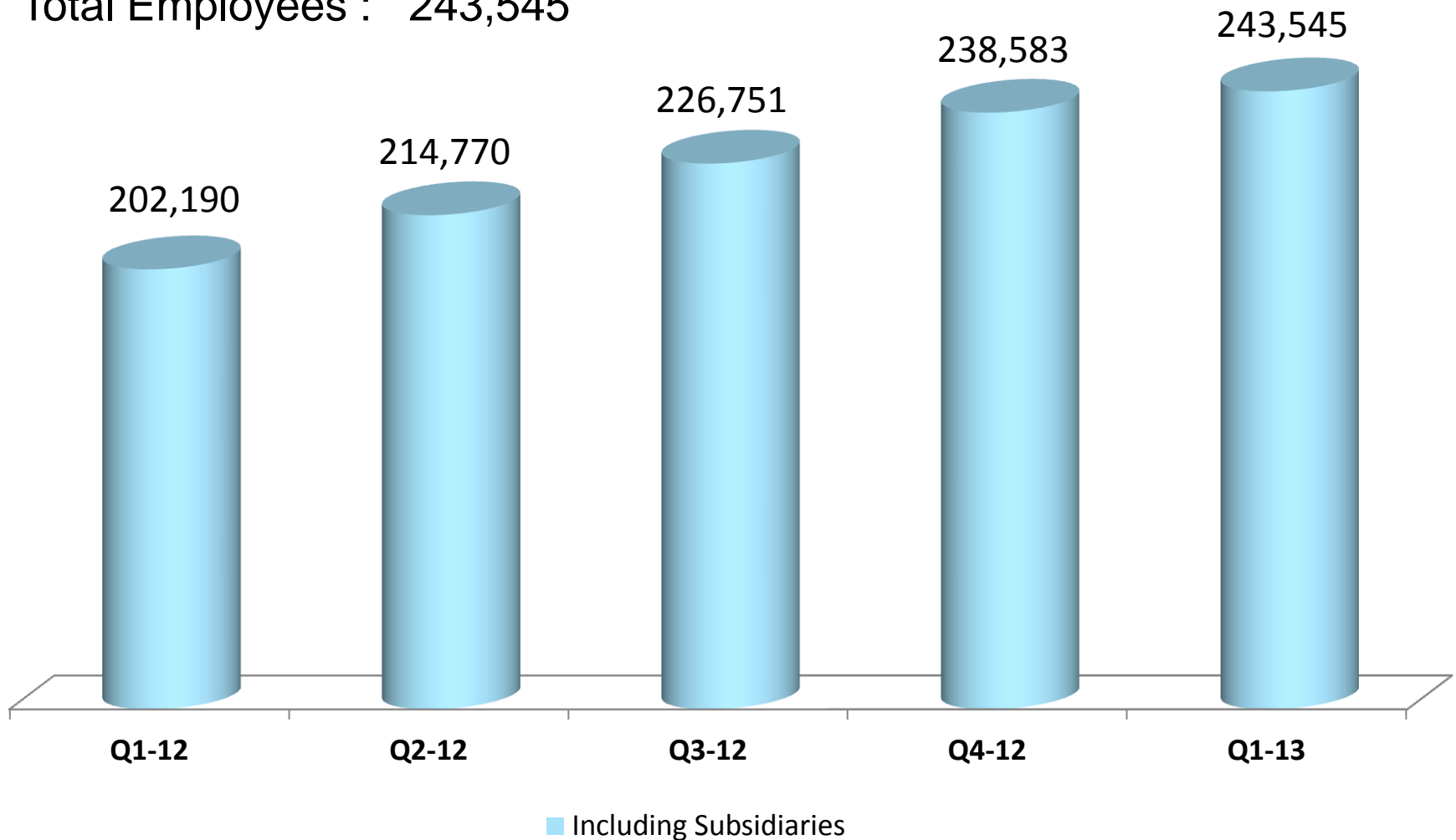
- TCS signed a \$100 M+ contract with a leading North American retailer as its transformation partner.
- A leading communications solutions provider from North America awarded a multi-million dollar managed services deal to provide application support and maintenance services for their core business processes
- A large financial institution in Australia has awarded TCS a multi-year contract to deliver services for information systems, including data warehouse and business intelligence.
- A major European clearinghouse has awarded a 3 year multi-million deal to provide services in the area of Infrastructure and Application Support.
- One of the world's top bio-technology firms selected TCS for a multi-million, multi-year Drug Safety, Record Management and Regulatory program
- A leading bank in Turkey has chosen TCS BaNCS core Banking solution for their international banking operations .
- TCS has won a multi-million, multi-year application management deal on a managed services model for a leading specialty retailer based in North America.

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Human Resources

Total Employee Base

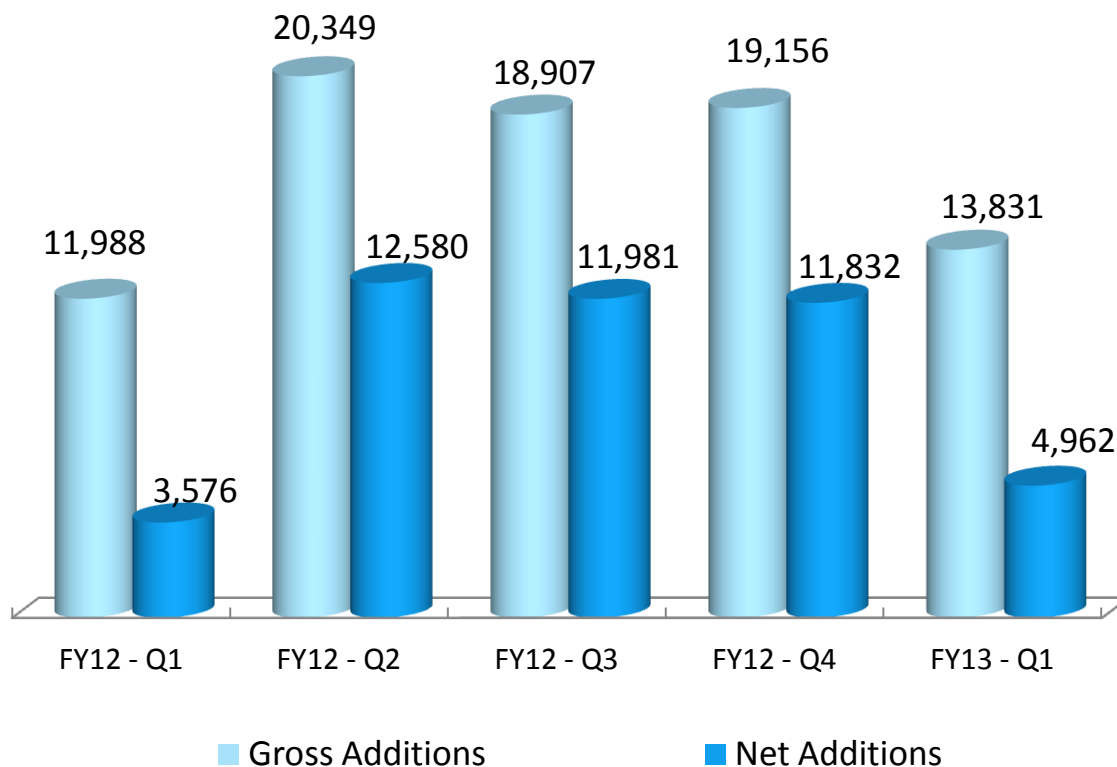
Total Employees : 243,545



Q1 Consolidated - Gross Additions 13,831 & Net Additions 4,962

Gross Additions:

- 4,313 Trainees & 7,041 Laterals in India
- 2,477 employees overseas



Attrition*:

- IT Services: 10.9% (LTM)
- BPO: 20.7% (LTM)

Utilization Rate*:

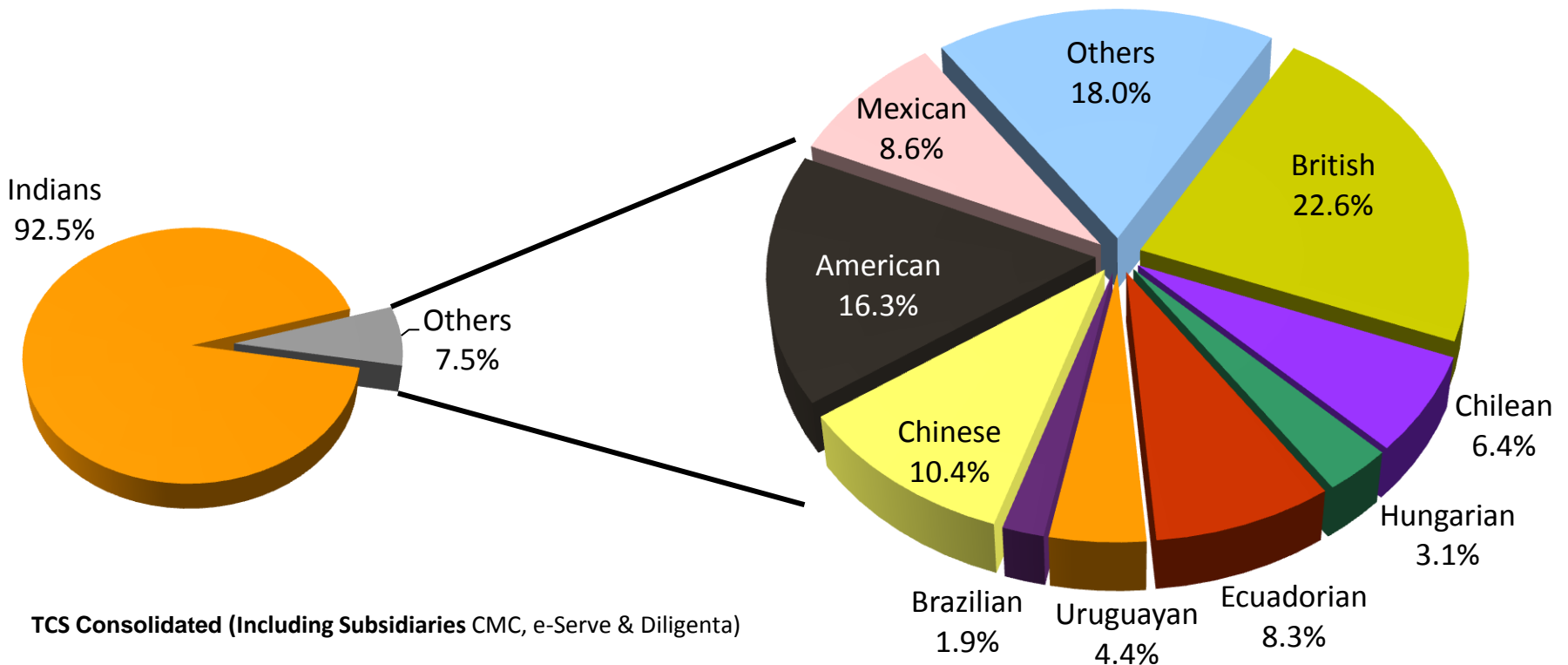
- 81.3% (excluding Trainees)
- 72.3% (including Trainees)

* Excluding Subsidiaries: CMC, e-Serve & Diligenta

Diversity

- 31.7% of our workforce are women
- 62% of our associates have more than 3 years of work experience
- Associates from 113 nationalities

Composition of International Workforce (Consolidated)



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

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Annexure

Indian GAAP Income Statement - Consolidated

Consolidated Indian GAAP	₹ Crore			% of Revenue		
	Q1 FY13	Q4 FY12	Q1 FY12	Q1 FY13	Q4 FY12	Q1 FY12
INCOME						
a) IT & Consultancy Services	14,521	12,899	10,444	97.66	97.28	96.73
b) Manufacturing, Sale of equipment and Licences	348	360	353	2.34	2.72	3.27
Total Income	14,869	13,259	10,797	100.00	100.00	100.00
EXPENDITURE						
a) Salaries & Wages	5,707	4,983	4,221	38.38	37.58	39.09
b) Overseas business expenditure	2,063	1,797	1,523	13.87	13.55	14.11
c) Other operating expenses	2,775	2,555	2,020	18.67	19.27	18.71
Total Expenditure	10,545	9,335	7,764	70.92	70.40	71.91
Profit Before Interest, Depreciation, Taxes & Other Income	4,324	3,924	3,033	29.08	29.60	28.09
Interest	6	3	5	0.04	0.02	0.04
Depreciation	247	243	208	1.66	1.84	1.93
Profit Before Taxes & Other Income	4,071	3,678	2,820	27.38	27.74	26.12
Other income (expense), net	186	99	294	1.25	0.74	2.72
Profit Before Taxes	4,257	3,777	3,114	28.63	28.48	28.84
Provision For Taxes	899	858	674	6.05	6.46	6.24
Profit After Taxes & Before Minority Interest	3,358	2,919	2,440	22.58	22.02	22.60
Minority Interest	40	24	25	0.26	0.19	0.23
Net Profit	3,318	2,895	2,415	22.32	21.83	22.37

Indian GAAP Balance Sheet - Consolidated

Consolidated Indian GAAP	₹ Crore		%	
	30-Jun-12	31-Mar-12	30-Jun-12	31-Mar-12
Source of Funds				
Shareholders' Funds	32,385	29,579	95.30	95.59
Minority Interest	585	559	1.72	1.81
Loan Funds	197	116	0.58	0.38
Deferred Tax Liability	210	173	0.62	0.56
Non Current Liabilities	604	515	1.78	1.66
Total Liabilities	33,981	30,942	100.00	100.00
Application of Funds				
Fixed Assets (net)	6,863	6,565	20.20	21.21
Goodwill	3,572	3,543	10.51	11.45
Deferred Tax Asset	273	256	0.80	0.83
Investments	2,546	1,350	7.49	4.36
<i>Cash and Bank Balance</i>	7,765	5,813	22.85	18.79
<i>Current Assets, Loans and Advances</i>	18,926	16,473	55.70	53.24
<i>Current Liabilities and Provisions</i>	12,464	10,452	36.68	33.78
Net Current Assets	14,227	11,834	41.87	38.25
Non Current Assets	6,500	7,394	19.13	23.90
Total Assets	33,981	30,942	100.00	100.00

IFRS Income Statement

Consolidated IFRS	₹ Million			% of Revenue		
	Q1 FY13	Q4 FY12	Q1 FY12	Q1 FY13	Q4 FY12	Q1 FY12
Revenue	148,687	132,593	107,970	100.00	100.00	100.00
Cost of revenue	80,012	70,705	60,175	53.81	53.33	55.73
Gross margin	68,675	61,888	47,795	46.19	46.67	44.27
SG & A expenses	27,778	25,141	19,534	18.68	18.96	18.10
Operating income	40,897	36,747	28,261	27.51	27.71	26.17
Other income (expense), net	1,754	1,077	2,890	1.17	0.82	2.68
Income before income taxes	42,651	37,824	31,151	28.68	28.53	28.85
Income taxes	9,457	8,071	7,063	6.36	6.09	6.54
Income after income taxes	33,194	29,753	24,088	22.32	22.44	22.31
Minority interest	388	298	281	0.26	0.23	0.26
Net income	32,806	29,455	23,807	22.06	22.21	22.05
Earnings per share in ₹	16.76	15.05	12.16			

COR – SG&A Details

COR	₹ Million			% of Revenue		
	Q1 FY13	Q4 FY12	Q1 FY12	Q1 FY13	Q4 FY12	Q1 FY12
Employee cost	57,014	49,501	43,310	38.34	37.33	40.11
Fees to external consultants	7,778	6,826	4,365	5.23	5.15	4.04
Equipment & software	2,901	3,293	3,016	1.95	2.48	2.79
Depreciation	1,524	1,488	1,384	1.02	1.12	1.28
Travel	2,216	1,784	1,690	1.49	1.35	1.57
Communication	1,287	1,146	1,139	0.87	0.86	1.05
Facility expenses	3,398	3,053	2,916	2.29	2.30	2.70
Other expenses	3,894	3,614	2,355	2.62	2.74	2.19
Cost of Revenue	80,012	70,705	60,175	53.81	53.33	55.73

SGA	₹ Million			% of Revenue		
	Q1 FY13	Q4 FY12	Q1 FY12	Q1 FY13	Q4 FY12	Q1 FY12
Employee cost	18,583	16,839	12,571	12.50	12.70	11.64
Fees to external consultants	809	662	564	0.54	0.50	0.52
Provision for Doubtful Debts	203	116	78	0.14	0.09	0.07
Depreciation	907	910	665	0.61	0.69	0.62
Facility expenses	2,164	2,116	1,707	1.45	1.60	1.58
Travel	1,738	1,505	1,122	1.17	1.13	1.04
Communication	583	451	465	0.39	0.34	0.43
Education, Recruitment and training	620	505	568	0.42	0.38	0.53
Marketing and Sales promotion	613	453	524	0.41	0.34	0.49
Other expenses	1,558	1,584	1,270	1.05	1.19	1.18
S G & A expenses	27,778	25,141	19,534	18.68	18.96	18.10

IFRS Balance Sheet

Consolidated IFRS	30-Jun-12		31-Mar-12	
	₹ Million	%	₹ Million	%
Assets				
Property and equipment	68,274	14.77	64,549	15.67
Intangible assets and Goodwill	35,373	7.65	34,973	8.49
Accounts Receivable	128,899	27.89	115,023	27.91
Unbilled Revenues	26,984	5.84	22,478	5.46
Investments	26,884	5.82	14,783	3.59
Cash and Cash equivalents	29,856	6.46	19,936	4.84
Other current assets	80,947	17.51	65,280	15.84
Other non current assets	64,972	14.06	75,027	18.20
Total assets	462,189	100.00	412,049	100.00
Liabilities and Shareholders' Equity				
Shareholders' Funds	323,711	70.04	325,447	78.98
Redeemable Preference Shares	1,000	0.22	1,000	0.24
Long term borrowings	1,151	0.25	1,154	0.28
Short term borrowings	951	0.21	112	0.03
Other current liabilities	117,073	25.33	67,956	16.49
Other non-current liabilities	12,796	2.76	11,105	2.70
Minority Interest	5,507	1.19	5,275	1.28
Total Liabilities	462,189	100.00	412,049	100.00

IFRS Income Statement – In USD

Consolidated IFRS	\$ Million			% of Revenue		
	Q1 FY13	Q4 FY12	Q1 FY12	Q1 FY13	Q4 FY12	Q1 FY12
Revenue	2,728	2,648	2,412	100.00	100.00	100.00
Cost of revenue	1,468	1,412	1,344	53.81	53.33	55.73
Gross margin	1,260	1,236	1,068	46.19	46.67	44.27
SG & A expenses	510	502	437	18.68	18.96	18.10
Operating income	750	734	631	27.51	27.71	26.17
Other income (expense), net	33	21	65	1.19	0.81	2.67
Income before income taxes	783	755	696	28.70	28.52	28.84
Income taxes	172	162	158	6.30	6.13	6.54
Income after income taxes	611	593	538	22.40	22.39	22.30
Minority interest	7	6	6	0.26	0.21	0.26
Net income	604	587	532	22.14	22.18	22.04
Earnings per share in \$	0.31	0.30	0.27			

COR – SG&A Details – In USD

COR	\$ Million			% of Revenue		
	Q1 FY13	Q4 FY12	Q1 FY12	Q1 FY13	Q4 FY12	Q1 FY12
Employee cost	1,046	988	967	38.34	37.33	40.11
Fees to external consultants	143	136	98	5.23	5.15	4.04
Equipment & software	53	66	67	1.95	2.49	2.79
Depreciation	28	30	31	1.02	1.12	1.28
Travel	41	36	38	1.49	1.35	1.57
Communication	24	23	25	0.87	0.86	1.05
Facility expenses	62	61	65	2.29	2.30	2.70
Other expenses	71	72	53	2.62	2.73	2.19
Cost of Revenue	1,468	1,412	1,344	53.81	53.33	55.73

SGA	\$ Million			% of Revenue		
	Q1 FY13	Q4 FY12	Q1 FY12	Q1 FY13	Q4 FY12	Q1 FY12
Employee cost	341	336	281	12.50	12.70	11.64
Fees to external consultants	15	13	13	0.54	0.50	0.52
Provision for Doubtful Debts	4	3	2	0.14	0.10	0.07
Depreciation	17	18	15	0.61	0.69	0.62
Facility expenses	40	42	38	1.46	1.60	1.58
Travel	32	30	25	1.17	1.13	1.04
Communication	11	9	10	0.39	0.34	0.43
Education, Recruitment and training	11	10	13	0.42	0.38	0.53
Marketing and Sales promotion	11	9	12	0.41	0.34	0.49
Other expenses	28	32	28	1.04	1.18	1.18
S G & A expenses	510	502	437	18.68	18.96	18.10

IFRS Balance Sheet in USD

Consolidated IFRS	30-Jun-12		31-Mar-12	
	\$ Million	%	\$ Million	%
Assets				
Property and equipment	1,221	14.77	1,267	15.67
Intangible assets and Goodwill	633	7.65	687	8.49
Accounts Receivable	2,306	27.89	2,258	27.92
Unbilled Revenues	482	5.84	441	5.46
Investments	481	5.82	290	3.59
Cash and Cash equivalents	534	6.46	391	4.84
Other current assets	1,448	17.51	1,282	15.83
Other non current assets	1,162	14.06	1,473	18.20
Total assets	8,267	100.00	8,089	100.00
Liabilities and Shareholders' Equity				
Shareholders' Funds	5,790	70.04	6,389	78.98
Redeemable Preference Shares	17	0.21	20	0.24
Long term borrowings	21	0.25	23	0.28
Short term borrowings	17	0.21	2	0.03
Other current liabilities	2,094	25.33	1,334	16.49
Other non-current liabilities	229	2.77	218	2.70
Minority Interest	99	1.19	103	1.28
Total Liabilities	8,267	100.00	8,089	100.00

Currency mix and average realized rates in INR

Currency	Average rates		% of Revenue	
	Q1 FY13	Q4 FY12	Q1 FY13	Q4 FY12
USD	54.50	50.07	59.36%	59.49%
GBP	85.89	79.25	14.65%	12.80%
EUR	69.92	66.17	6.96%	7.41%
Others			19.03%	20.30%
			100.00%	100.00%



Thank You

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