



TCS Financial Results

Quarter IV & Year Ended 2013 - 14

16th Apr 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.

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Highlights

FY14 Performance Highlights

➤ Revenue:

- INR Revenue of **₹818,094 Mn**, growth of **29.9%**, CC terms **17.3%**
- USD Revenue of **\$13,442 Mn**, growth of **16.2%**

➤ Profit:

- Operating Income at **₹ 238,080 Mn**, Operating Margin of **29.1%**
- Net Income at **₹ 191,168 Mn**, Net Margin of **23.4%**

➤ Demand:

- Clients in \$100M+ revenue band increased by 7 and in \$20M+ revenue band increased by 15
- Strong growth in Life Science, Media, Energy & Utilities, Retail and Manufacturing

➤ People:

- Gross addition of **61,200** associates, Net addition of **24,268**
- Closing headcount : **300,464**

Q4 FY14 Performance Highlights

➤ Revenue:

- INR Revenue of **₹215,511 Mn**, growth of **1.2% QoQ** and **31.2% YoY**
- USD Revenue of **\$3,503 Mn**, growth of **1.9% QoQ** and **15.2% YoY**

➤ Profit:

- Operating Income at **₹ 62,810 Mn**, Operating Margin of **29.1%**
- Net Income at **₹ 52,967 Mn**, Net Margin of **24.6%**

➤ Demand:

- Clients in \$100M+ revenue band increased by 2 and in \$20M+ revenue band increased by 7
- Strong growth in Media, Life Science and Energy & Utilities.

➤ People:

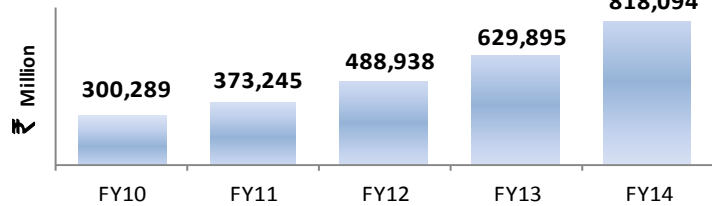
- Gross addition of **18,564** associates, closing headcount: **300,464**
- Utilization at **83.8%** (ex-trainees) and **77.9%** (including trainees)

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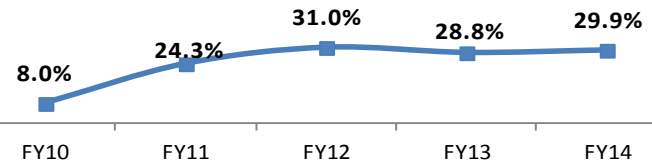
Annual Performance

Growth Summary (INR)

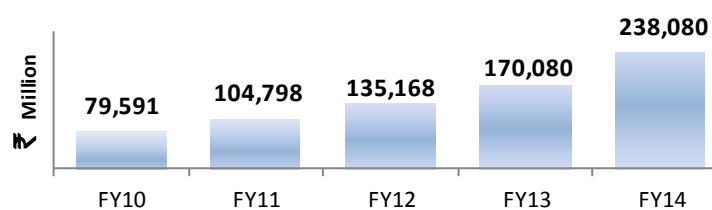
Revenue



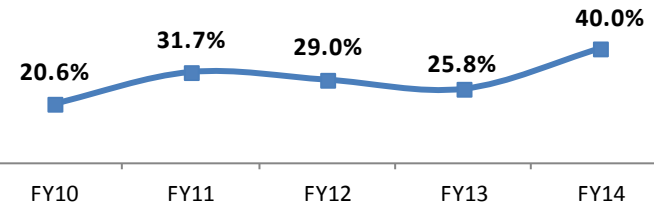
Y-o-Y Growth



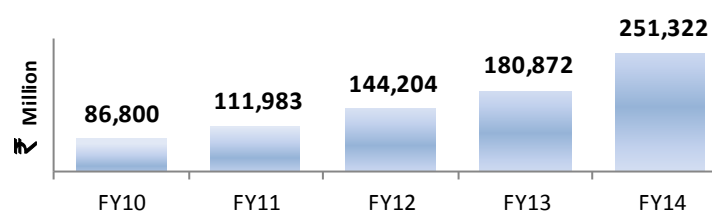
Operating Income



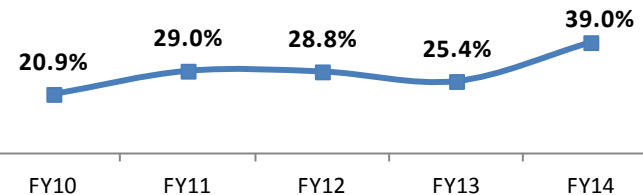
Y-o-Y Growth



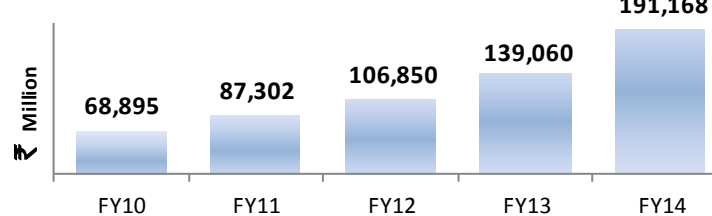
EBITDA



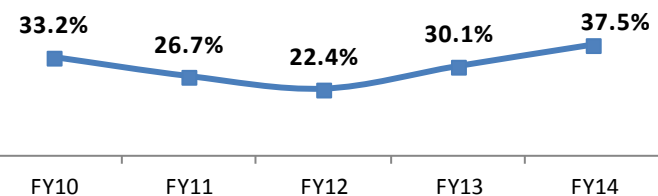
Y-o-Y Growth



Net Income



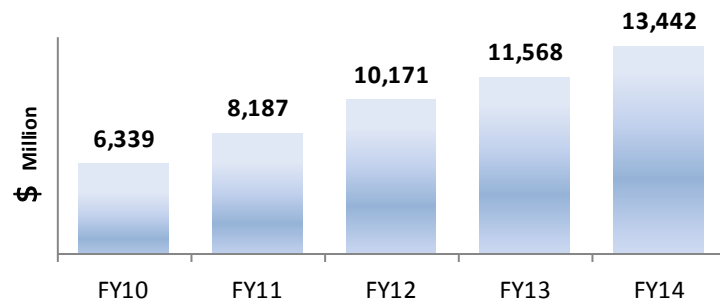
Y-o-Y Growth



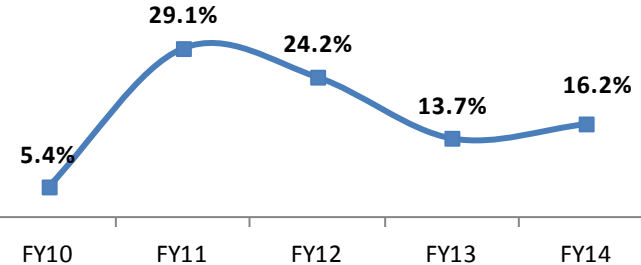
Numbers Prior to FY11 are based on US GAAP Financial

Growth Summary (USD)

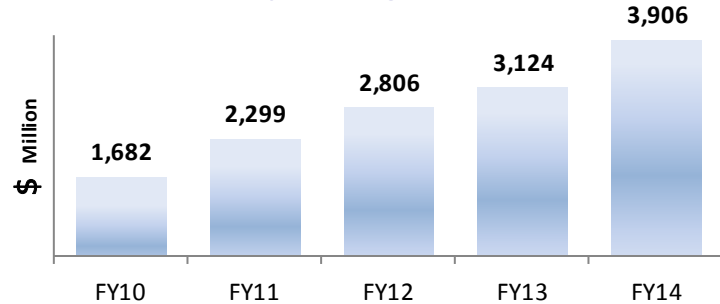
Revenue



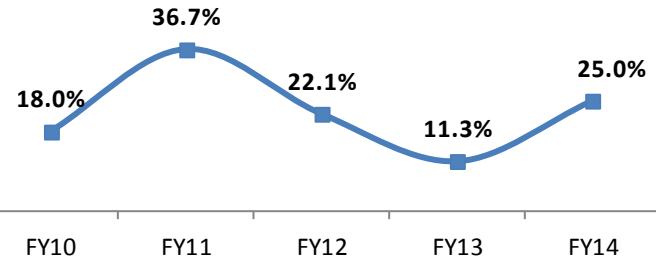
Y-o-Y Growth



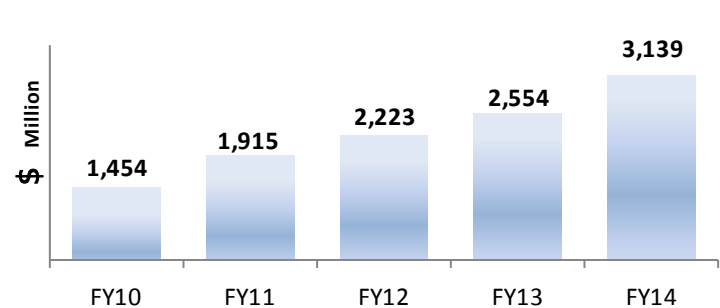
Operating Income



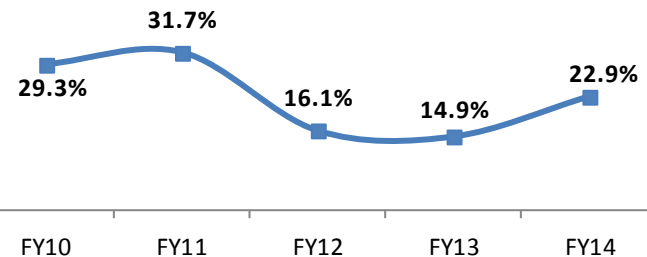
Y-o-Y Growth



Net Income



Y-o-Y Growth



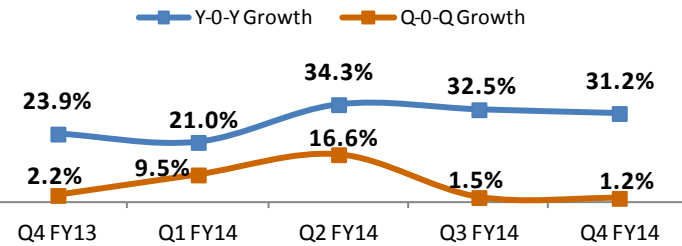
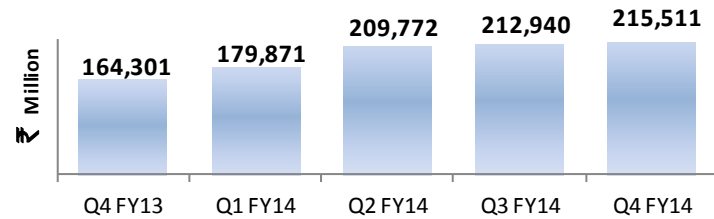
Numbers Prior to FY11 are based on US GAAP Financial

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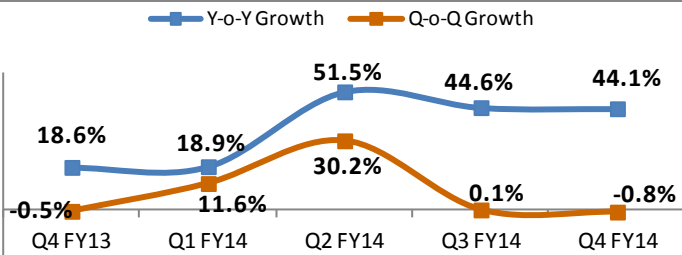
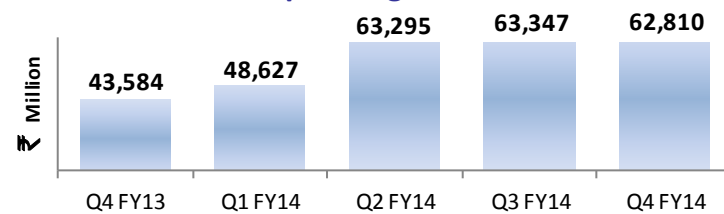
Quarterly Performance

Growth Summary (INR)

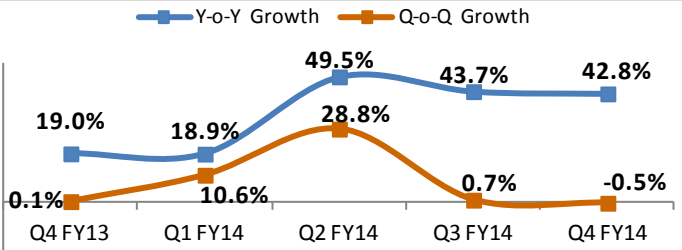
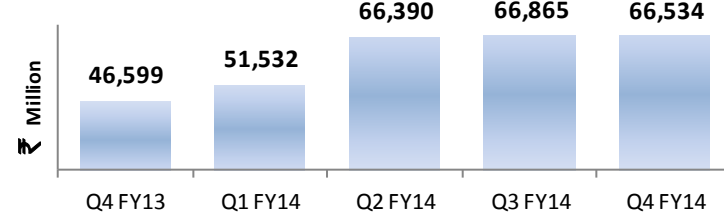
Revenue



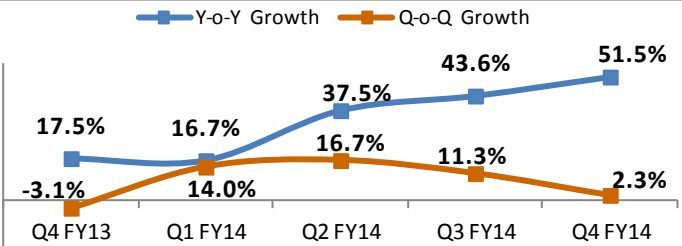
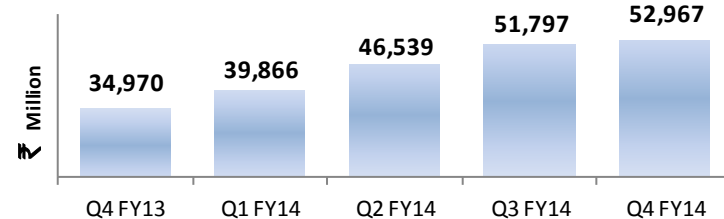
Operating Income



EBITDA

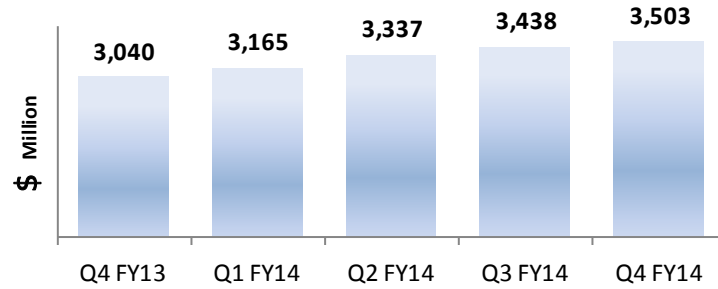


Net Income

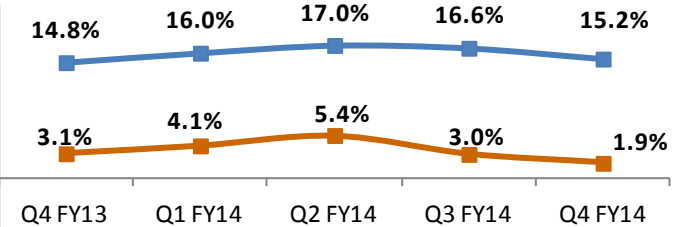


Growth Summary (USD)

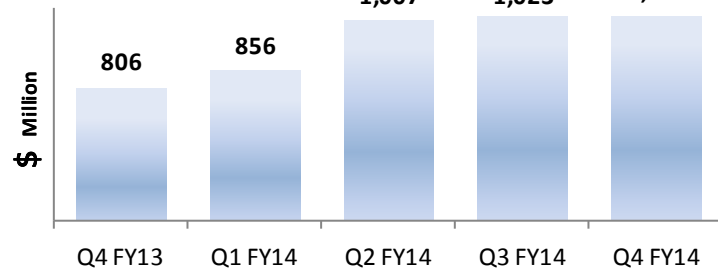
Revenue



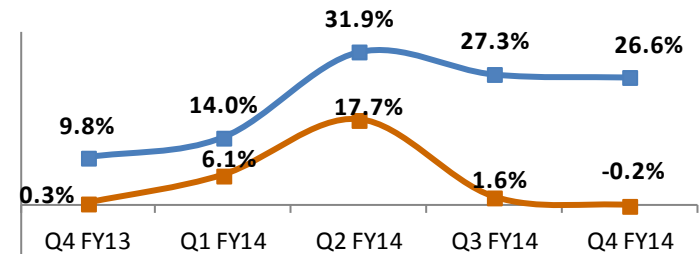
Y-o-Y Growth Q-o-Q Growth



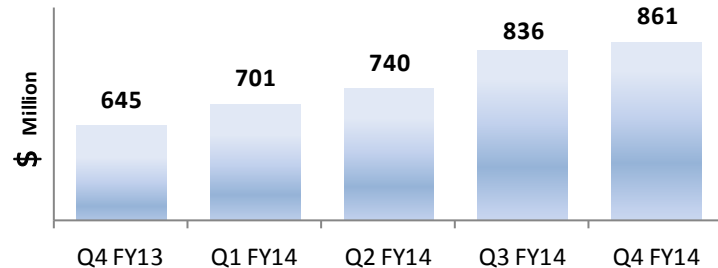
Operating Income



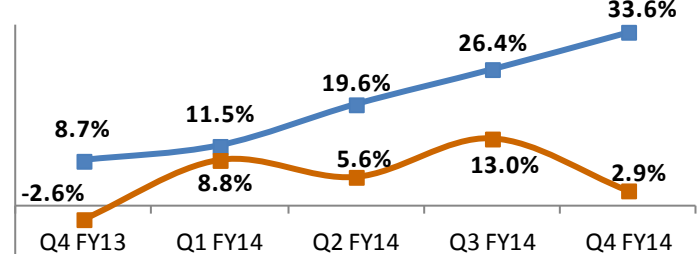
Y-o-Y Growth Q-o-Q Growth



Net Income



Y-o-Y Growth Q-o-Q Growth

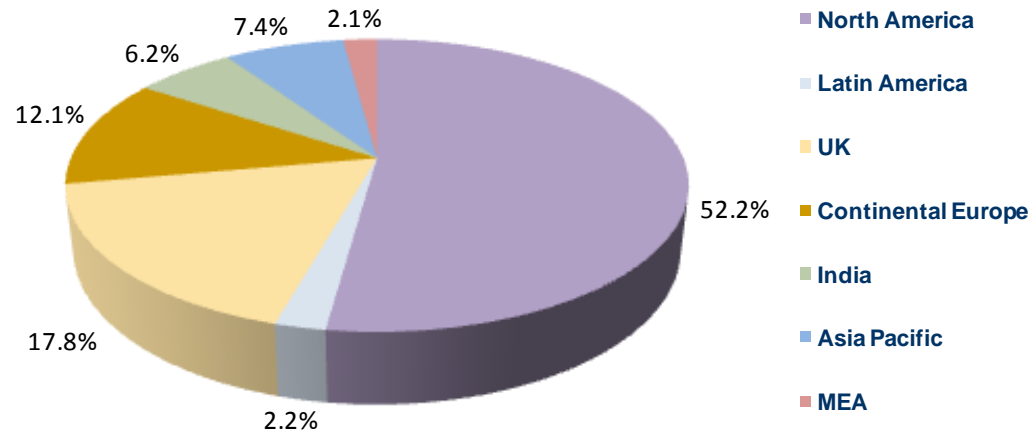


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Operational Performance

Growth by Market

Q4 FY14 Mix



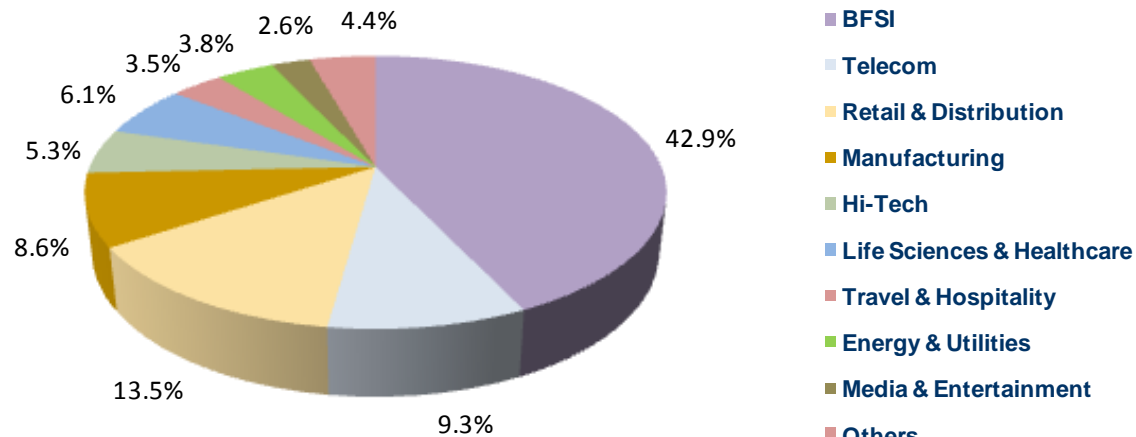
Geography (%)	Q3 FY14	Q4 FY14	Q-o-Q Growth	FY13	FY14	Y-o-Y Growth
Americas						
North America	52.7	52.2	0.2	53.7	53.0	28.2
Latin America	2.3	2.2	-2.3	2.2	2.3	34.5
Europe						
UK	17.5	17.8	2.6	17.1	17.5	32.4
Continental Europe	11.6	12.1	5.0	9.6	11.2	51.7
India	6.3	6.2	0.3	7.8	6.7	12.2
Asia Pacific	7.4	7.4	2.4	7.5	7.2	25.7
MEA	2.2	2.1	-2.8	2.1	2.1	28.4
Total	100.0	100.0	1.2	100.0	100.0	29.9

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

Q4 FY14 Mix



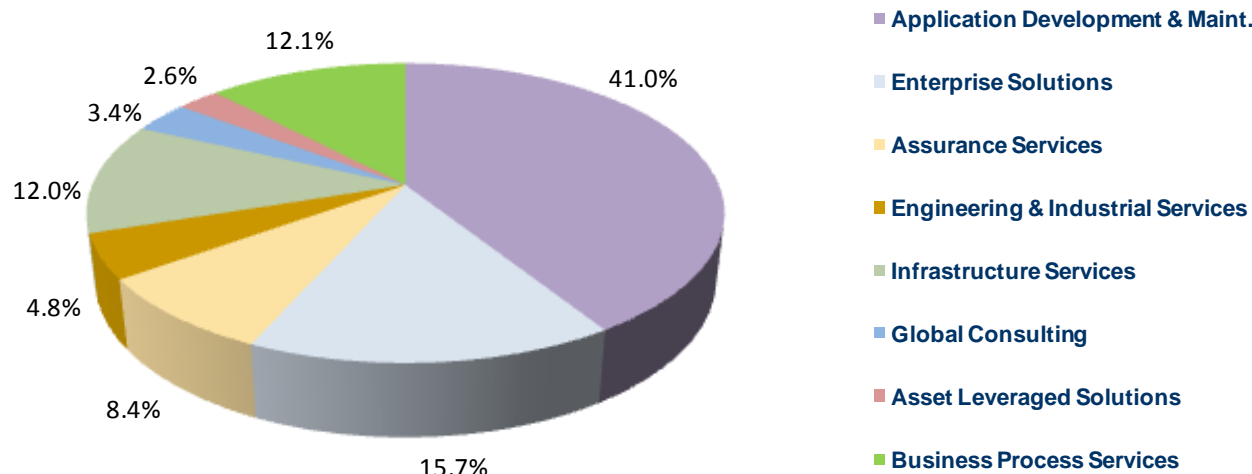
IP Revenue (%)	Q3 FY14	Q4 FY14	Q-o-Q Growth	FY13	FY14	Y-o-Y Growth
BFSI	42.7	42.9	1.7	43.1	42.9	29.3
Telecom	9.6	9.3	-2.4	9.8	9.5	25.0
Retail & Distribution	13.8	13.5	-0.7	13.3	13.8	34.6
Manufacturing	8.8	8.6	-0.8	8.3	8.5	34.0
Hi-Tech	5.3	5.3	1.6	5.8	5.4	19.5
Life Sciences & Healthcare	5.9	6.1	3.9	5.2	5.8	45.0
Travel & Hospitality	3.5	3.5	1.7	3.5	3.4	25.7
Energy & Utilities	3.8	3.8	3.0	3.7	3.8	32.5
Media & Entertainment	2.3	2.6	13.0	2.2	2.3	38.5
Others	4.3	4.4	1.6	5.1	4.6	18.1
Total	100.0	100.0	1.2	100.0	100.0	29.9

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

Q4 FY14 Mix



SP Revenue (%)	Q3 FY14	Q4 FY14	Q-o-Q Growth	FY13	FY14	Y-o-Y Growth
IT Solutions and Services						
Application Development & Maint.	41.4	41.0	0.2	42.8	41.6	26.2
Enterprise Solutions	15.7	15.7	1.2	15.2	15.5	32.3
Assurance Services	8.5	8.4	-0.6	7.7	8.4	41.3
Engineering & Industrial Services						
Engineering & Industrial Services	4.6	4.8	4.5	4.6	4.7	32.5
Infrastructure Services						
Infrastructure Services	12.0	12.0	1.5	11.5	11.9	35.1
Global Consulting						
Global Consulting	3.4	3.4	1.5	3.0	3.4	43.8
Asset Leveraged Solutions						
Asset Leveraged Solutions	2.3	2.6	16.4	2.7	2.5	21.3
Business Process Services						
Business Process Services	12.1	12.1	1.3	12.5	12.0	25.3
Total	100.0	100.0	1.2	100.0	100.0	29.9

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

Clients Contribution *	Q3 FY14	Q4 FY14	FY13	FY14
US\$ 1m+ Clients	711	714	638	714
US\$ 5m+ Clients	333	354	290	354
US\$ 10m+ Clients	224	231	211	231
US\$ 20m+ Clients	129	136	121	136
US\$ 50m+ Clients	55	53	52	53
US\$ 100m+ Clients	22	24	17	24

*Last Twelve Months' services revenues

Operational Parameters

Revenue %	Q3 FY14	Q4 FY14	FY13	FY14
<i>Delivery Location</i>				
Local Delivery	46.8	47.0	46.7	46.7
Remote Delivery	53.2	53.0	53.3	53.3
<i>Global DC</i>	5.4	5.6	4.8	5.4
<i>India DC</i>	47.8	47.4	48.5	47.9
<i>Contract Type</i>				
Time & Material	48.3	47.6	48.9	48.0
Fixed Price & Time	51.7	52.4	51.1	52.0

Key Wins

- Engaged by leading European utility to operate and transform customer service processes with an aim to making them a leader in customer satisfaction within the industry.
- Selected by a North American Fortune-500 multi-specialty pharmaceutical company for a multi-year, multi-million dollar deal in the area of core infrastructure operations
- Awarded multi-year engagement by North American global leader in process manufacturing to transform and manage its global infrastructure
- Selected by large European insurer to enhance customer experience by modernizing its IT footprint
- Selected by a global shipping company to establish a shared service center covering shipping documentation and finance & accounting processes
- Awarded a contract by a leading Mediterranean retail bank to transform & run mission critical systems & operations, leveraging TCS BaNCS and full spectrum of managed services.
- Selected by a leading publisher to consolidate and transform technology infrastructure to accelerate digital transformation
- Selected by a leading European apparel and general merchandize retailer to manage their end-to-end application and infrastructure operations
- Selected by one of the market leaders in the Semiconductor Industry as the Strategic Partner for providing solutions in the Product Engineering services leveraging global delivery

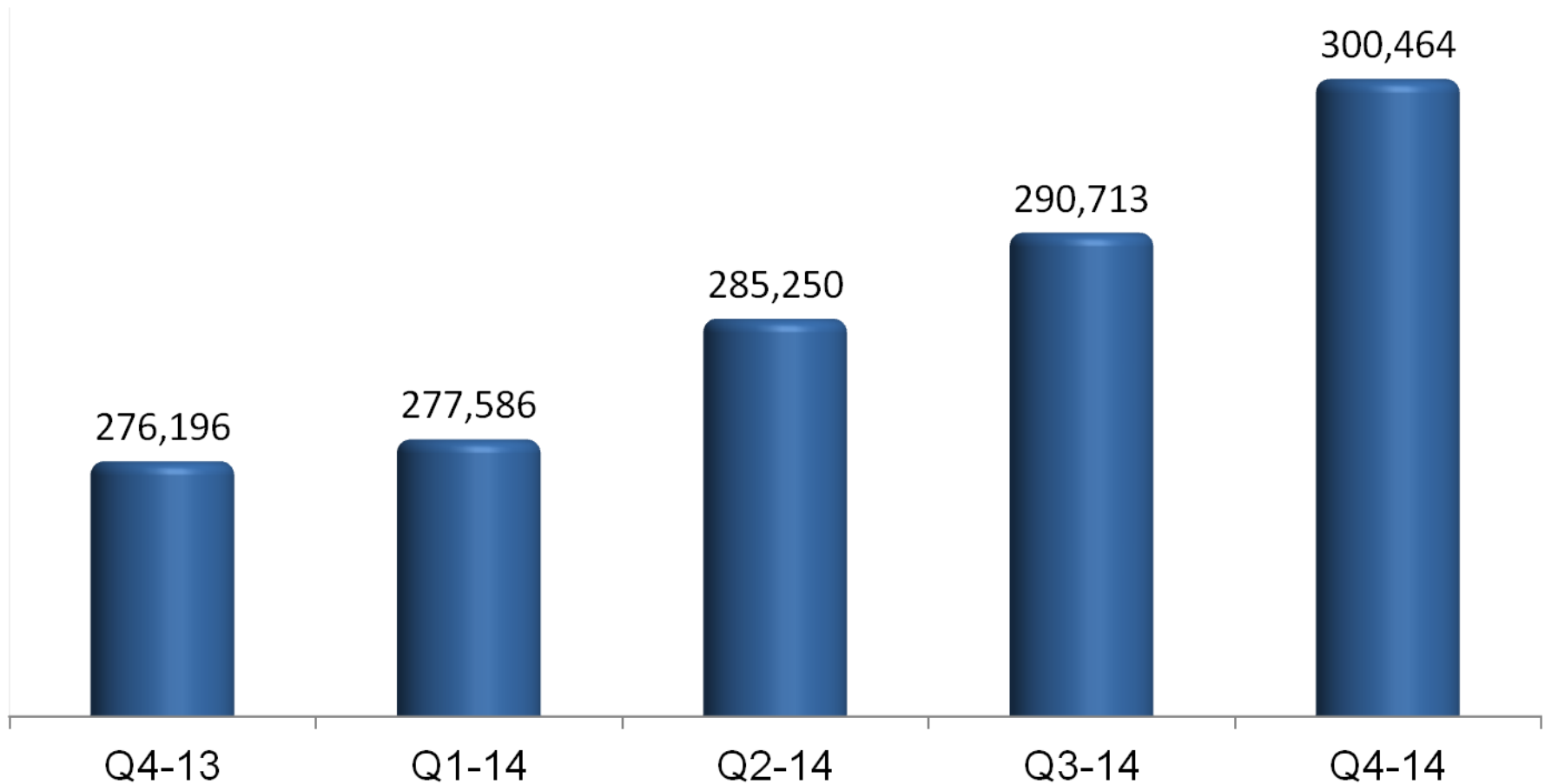
Key Wins

- A leading Australian retailer engaged TCS for a multi-channel enablement of their merchandising systems
- A leading European Bank has engaged TCS to define the strategic roadmap leveraging Big Data for its credit risk transformation program
- Chosen by a leading merchandiser to rollout a field sales mobile application in numerous Asia Pacific countries
- Engaged by a global Hi-Tech Company to transform their sales and operations Business Intelligence systems using Big Data technologies
- A global pharmaceutical and healthcare company engaged TCS to transform its supply chain analytics using Big Data
- Chosen by a US based financial company to build a mobile collaboration platform
- A leading US consumer electronics manufacturer engaged TCS to migrate its consumer data systems to the Big Data platform

Human Resources

Total Employee Base

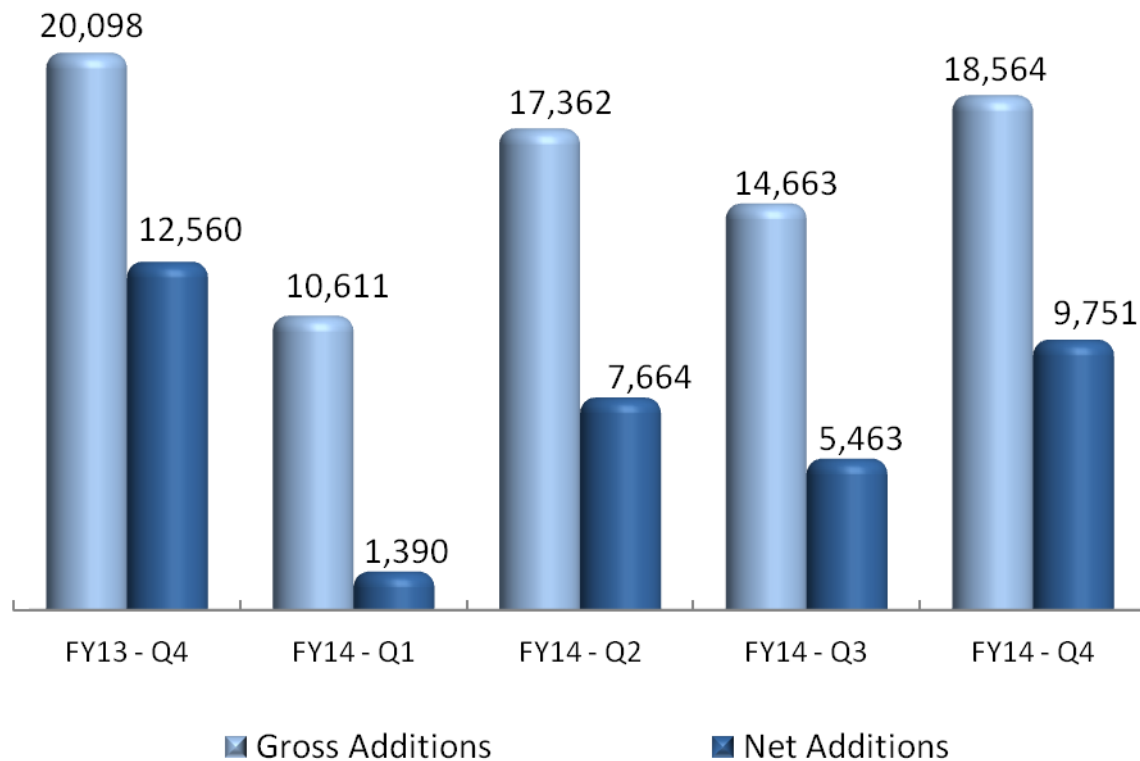
Total Employees : 300,464



Q4 Consolidated - Gross Additions 18,564 & Net Additions 9,751

Gross Additions:

- 7,572 Trainees & 7,401 Laterals in India
- 3,591 employees overseas



Attrition*:

- 11.3% (LTM), including BPS
- IT Services: 10.4% (LTM)
- BPS: 14.9% (LTM)

Utilization Rate*:

- 83.8% (excluding Trainees)
- 77.9% (including Trainees)

* Excluding CMC & Diligenta

Diversity:

- Women employees: 32.7%
- Nationalities: 118

Annexure

IFRS Income Statement

Consolidated IFRS	₹ Million		% of Revenue	
	FY13	FY14	FY13	FY14
Revenue	629,895	818,094	100.00	100.00
Cost of revenue	339,188	430,645	53.85	52.64
Gross margin	290,707	387,449	46.15	47.36
SG & A expenses	120,627	149,369	19.15	18.26
Operating income	170,080	238,080	27.00	29.10
Other income (expense), net	10,819	15,891	1.72	1.94
Income before income taxes	180,899	253,971	28.72	31.04
Income taxes	40,346	60,713	6.40	7.42
Income after income taxes	140,553	193,258	22.32	23.62
Minority interest	1,493	2,090	0.24	0.25
Net income	139,060	191,168	22.08	23.37
Earnings per share in ₹	71.05	97.60		

COR – SG&A Details

COR	₹ Million		% of Revenue	
	FY13	FY14	FY13	FY14
Employee cost	238,361	303,182	37.84	37.06
Fees to external consultants	34,720	49,970	5.51	6.11
Equipment & software	15,267	14,701	2.43	1.80
Depreciation	6,688	8,581	1.06	1.05
Travel	8,868	10,642	1.41	1.30
Communication	5,340	5,925	0.85	0.72
Facility expenses	13,431	16,518	2.13	2.02
Other expenses	16,513	21,126	2.62	2.58
Cost of Revenue	339,188	430,645	53.85	52.64

SGA	₹ Million		% of Revenue	
	FY13	FY14	FY13	FY14
Employee cost	80,353	101,909	12.76	12.46
Fees to external consultants	3,161	3,827	0.50	0.47
Provision for Doubtful Debts	559	953	0.09	0.12
Depreciation	4,104	4,662	0.65	0.57
Facility expenses	9,795	11,234	1.55	1.37
Travel	7,351	9,771	1.17	1.20
Communication	2,329	2,815	0.37	0.34
Education, Recruitment and training	2,433	2,972	0.39	0.36
Marketing and Sales promotion	2,516	3,611	0.40	0.44
Other expenses	8,026	7,615	1.27	0.93
S G & A expenses	120,627	149,369	19.15	18.26

IFRS Income Statement

Consolidated IFRS	₹ Million			% of Revenue		
	Q4 FY13	Q3 FY14	Q4 FY14	Q4 FY13	Q3 FY14	Q4 FY14
Revenue	164,301	212,940	215,511	100.00	100.00	100.00
Cost of revenue	87,592	110,257	114,640	53.31	51.78	53.19
Gross margin	76,709	102,683	100,871	46.69	48.22	46.81
SG & A expenses	33,125	39,336	38,061	20.16	18.47	17.66
Operating income	43,584	63,347	62,810	26.53	29.75	29.15
Other income (expense), net	3,186	5,386	6,990	1.94	2.53	3.24
Income before income taxes	46,770	68,733	69,800	28.47	32.28	32.39
Income taxes	11,420	16,524	16,313	6.95	7.76	7.57
Income after income taxes	35,350	52,209	53,487	21.52	24.52	24.82
Minority interest	380	412	520	0.24	0.19	0.24
Net income	34,970	51,797	52,967	21.28	24.33	24.58
Earnings per share in ₹	17.87	26.44	27.04			

COR – SG&A Details

COR	₹ Million			% of Revenue		
	Q4 FY13	Q3 FY14	Q4 FY14	Q4 FY13	Q3 FY14	Q4 FY14
Employee cost	60,799	78,287	79,555	37.00	36.77	36.91
Fees to external consultants	9,601	13,427	12,377	5.85	6.31	5.74
Equipment & software	4,914	3,224	3,559	2.99	1.51	1.65
Depreciation	1,862	2,264	2,469	1.13	1.06	1.15
Travel	2,238	2,706	2,885	1.36	1.27	1.34
Communication	1,332	1,377	1,570	0.81	0.65	0.73
Facility expenses	3,313	4,189	4,534	2.02	1.97	2.10
Other expenses	3,533	4,783	7,691	2.15	2.24	3.57
Cost of Revenue	87,592	110,257	114,640	53.31	51.78	53.19

SGA	₹ Million			% of Revenue		
	Q4 FY13	Q3 FY14	Q4 FY14	Q4 FY13	Q3 FY14	Q4 FY14
Employee cost	21,646	26,446	25,794	13.18	12.42	11.97
Fees to external consultants	673	434	1,718	0.41	0.20	0.80
Provision for Doubtful Debts	136	255	190	0.08	0.12	0.09
Depreciation	1,153	1,255	1,255	0.70	0.59	0.58
Facility expenses	2,718	2,958	2,818	1.65	1.39	1.31
Travel	1,953	2,771	2,569	1.19	1.30	1.19
Communication	560	744	720	0.34	0.35	0.33
Education, Recruitment and training	552	832	756	0.34	0.39	0.35
Marketing and Sales promotion	475	1,123	914	0.29	0.53	0.42
Other expenses	3,259	2,518	1,327	1.98	1.18	0.62
S G & A expenses	33,125	39,336	38,061	20.16	18.47	17.66

IFRS Balance Sheet

Consolidated IFRS	31-Mar-13		31-Mar-14	
	₹ Million	%	₹ Million	%
Assets				
Property and equipment	81,944	15.77	103,644	15.04
Intangible assets and Goodwill	35,063	6.75	41,569	6.03
Accounts Receivable	140,956	27.13	182,304	26.45
Unbilled Revenues	31,410	6.05	40,056	5.81
Investments	20,402	3.93	34,489	5.01
Cash and Cash equivalents	18,432	3.55	14,688	2.13
Other current assets	113,352	21.81	181,066	26.28
Other non current assets	77,986	15.01	91,309	13.25
Total assets	519,545	100.00	689,125	100.00
Liabilities and Shareholders' Equity				
Shareholders' Funds	409,481	78.82	553,352	80.30
Redeemable Preference Shares	1,000	0.19	-	-
Long term borrowings	1,310	0.25	1,273	0.18
Short term borrowings	1,013	0.19	1,696	0.25
Other current liabilities	85,715	16.50	109,055	15.83
Other non-current liabilities	14,465	2.79	16,844	2.44
Minority Interest	6,561	1.26	6,905	1.00
Total Liabilities	519,545	100.00	689,125	100.00

IFRS Income Statement – In USD

Consolidated IFRS	\$ Million		% of Revenue	
	FY13	FY14	FY13	FY14
Revenue	11,568	13,442	100.00	100.00
Cost of revenue	6,229	7,079	53.85	52.66
Gross margin	5,339	6,363	46.15	47.34
SG & A expenses	2,215	2,457	19.15	18.28
Operating income	3,124	3,906	27.00	29.06
Other income (expense), net	199	264	1.72	1.96
Income before income taxes	3,323	4,170	28.72	31.02
Income taxes	741	996	6.40	7.41
Income after income taxes	2,582	3,174	22.32	23.61
Minority interest	28	35	0.24	0.26
Net income	2,554	3,139	22.08	23.35
Earnings per share in \$	1.31	1.60		

COR – SG&A Details – In USD

COR	\$ Million		% of Revenue	
	FY13	FY14	FY13	FY14
Employee cost	4,377	4,984	37.84	37.08
Fees to external consultants	638	820	5.51	6.10
Equipment & software	280	243	2.43	1.80
Depreciation	123	141	1.06	1.05
Travel	163	175	1.41	1.30
Communication	98	98	0.85	0.73
Facility expenses	247	272	2.13	2.02
Other expenses	303	346	2.62	2.58
Cost of Revenue	6,229	7,079	53.85	52.66

SGA	\$ Million		% of Revenue	
	FY13	FY14	FY13	FY14
Employee cost	1,476	1,677	12.76	12.47
Fees to external consultants	58	63	0.50	0.47
Provision for Doubtful Debts	10	16	0.09	0.12
Depreciation	75	77	0.65	0.57
Facility expenses	180	185	1.55	1.38
Travel	135	160	1.17	1.19
Communication	43	46	0.37	0.34
Education, Recruitment and training	45	49	0.39	0.37
Marketing and Sales promotion	46	59	0.40	0.44
Other expenses	147	125	1.27	0.93
S G & A expenses	2,215	2,457	19.15	18.28

IFRS Income Statement – In USD

Consolidated IFRS	\$ Million			% of Revenue		
	Q4 FY13	Q3 FY14	Q4 FY14	Q4 FY13	Q3 FY14	Q4 FY14
Revenue	3,040	3,438	3,503	100.00	100.00	100.00
Cost of revenue	1,621	1,780	1,863	53.31	51.78	53.19
Gross margin	1,419	1,658	1,640	46.69	48.22	46.81
SG & A expenses	613	635	619	20.16	18.47	17.66
Operating income	806	1,023	1,021	26.53	29.75	29.15
Other income (expense), net	59	87	114	1.94	2.53	3.24
Income before income taxes	865	1,110	1,135	28.47	32.28	32.39
Income taxes	214	267	265	7.06	7.76	7.57
Income after income taxes	651	843	870	21.41	24.52	24.82
Minority interest	6	7	9	0.20	0.19	0.24
Net income	645	836	861	21.21	24.33	24.58
Earnings per share in \$	0.33	0.43	0.44			

COR – SG&A Details – In USD

COR	\$ Million			% of Revenue		
	Q4 FY13	Q3 FY14	Q4 FY14	Q4 FY13	Q3 FY14	Q4 FY14
Employee cost	1,125	1,264	1,293	37.00	36.77	36.91
Fees to external consultants	178	217	201	5.85	6.31	5.73
Equipment & software	91	52	58	2.99	1.51	1.65
Depreciation	35	36	40	1.13	1.06	1.15
Travel	41	44	47	1.36	1.27	1.34
Communication	25	22	25	0.81	0.65	0.73
Facility expenses	61	68	74	2.02	1.97	2.10
Other expenses	65	77	125	2.15	2.24	3.58
Cost of Revenue	1,621	1,780	1,863	53.31	51.78	53.19

SGA	\$ Million			% of Revenue		
	Q4 FY13	Q3 FY14	Q4 FY14	Q4 FY13	Q3 FY14	Q4 FY14
Employee cost	401	427	419	13.18	12.42	11.97
Fees to external consultants	13	7	28	0.41	0.20	0.80
Provision for Doubtful Debts	3	4	3	0.08	0.12	0.09
Depreciation	21	20	20	0.70	0.59	0.58
Facility expenses	50	48	46	1.65	1.39	1.31
Travel	36	45	42	1.19	1.30	1.19
Communication	10	12	12	0.34	0.35	0.33
Education, Recruitment and training	10	13	12	0.34	0.39	0.35
Marketing and Sales promotion	9	18	15	0.29	0.53	0.42
Other expenses	60	41	22	1.98	1.18	0.62
S G & A expenses	613	635	619	20.16	18.47	17.66

IFRS Balance Sheet in USD

Consolidated IFRS	31-Mar-13		31-Mar-14	
	\$ Million	%	\$ Million	%
Assets				
Property and equipment	1,508	15.77	1,726	15.04
Intangible assets and Goodwill	645	6.75	693	6.04
Accounts Receivable	2,594	27.13	3,035	26.46
Unbilled Revenues	578	6.05	667	5.81
Investments	376	3.93	574	5.00
Cash and Cash equivalents	339	3.55	244	2.13
Other current assets	2,087	21.82	3,015	26.28
Other non current assets	1,436	15.00	1,519	13.24
Total assets	9,563	100.00	11,473	100.00
Liabilities and Shareholders' Equity				
Shareholders' Funds	7,537	78.81	9,213	80.30
Redeemable Preference Shares	18	0.19	-	-
Long term borrowings	24	0.25	21	0.18
Short term borrowings	19	0.20	28	0.25
Other current liabilities	1,578	16.50	1,816	15.83
Other non-current liabilities	266	2.79	280	2.44
Minority Interest	121	1.26	115	1.00
Total Liabilities	9,563	100.00	11,473	100.00

Indian GAAP Income Statement - Consolidated

Consolidated Indian GAAP	₹ Crore		% of Total Income	
	FY13	FY14	FY13	FY14
INCOME				
a) IT & Consultancy Services	61,223	80,140	97.20	97.96
b) Manufacturing, Sale of equipment and Licences	1,766	1,669	2.80	2.04
Total Income	62,989	81,809	100.00	100.00
EXPENDITURE				
a) Salaries & Wages	24,040	29,860	38.17	36.50
b) Overseas business expenditure	8,702	11,636	13.81	14.22
c) Other operating expenses	12,207	15,160	19.38	18.53
Total Expenditure	44,949	56,656	71.36	69.25
Profit Before Interest, Depreciation, Taxes & Other Income	18,040	25,153	28.64	30.75
Interest	48	39	0.08	0.05
Depreciation	1,080	1,349	1.71	1.65
Profit Before Taxes & Other Income	16,912	23,765	26.85	29.05
Other income (expense), net	1,178	1,637	1.87	2.00
Profit Before Taxes	18,090	25,402	28.72	31.05
Provision For Taxes	4,014	6,070	6.37	7.42
Profit After Taxes & Before Minority Interest	14,076	19,332	22.35	23.63
Minority Interest	159	168	0.26	0.21
Net Profit	13,917	19,164	22.09	23.42

Indian GAAP Income Statement - Consolidated

Consolidated Indian GAAP	₹ Crore			% of Total Income		
	Q4 FY13	Q3 FY14	Q4 FY14	Q4 FY13	Q3 FY14	Q4 FY14
INCOME						
a) IT & Consultancy Services	15,851	20,912	21,142	96.47	98.21	98.10
b) Manufacturing, Sale of equipment and Licences	579	382	409	3.53	1.79	1.90
Total Income	16,430	21,294	21,551	100.00	100.00	100.00
EXPENDITURE						
a) Salaries & Wages	6,245	7,704	7,581	38.01	36.18	35.18
b) Overseas business expenditure	2,262	3,039	3,186	13.77	14.27	14.78
c) Other operating expenses	3,306	3,864	4,095	20.12	18.15	19.00
Total Expenditure	11,813	14,607	14,862	71.90	68.60	68.96
Profit Before Interest, Depreciation, Taxes & Other Income	4,617	6,687	6,689	28.10	31.40	31.04
Interest	19	7	12	0.12	0.03	0.06
Depreciation	290	350	375	1.76	1.64	1.74
Profit Before Taxes & Other Income	4,308	6,330	6,302	26.22	29.73	29.24
Other income (expense), net	443	683	721	2.70	3.21	3.35
Profit Before Taxes	4,751	7,013	7,023	28.92	32.94	32.59
Provision For Taxes	1,093	1,636	1,613	6.65	7.68	7.49
Profit After Taxes & Before Minority Interest	3,658	5,377	5,410	22.27	25.26	25.10
Minority Interest	42	44	52	0.26	0.21	0.24
Net Profit	3,616	5,333	5,358	22.01	25.05	24.86

Indian GAAP Balance Sheet - Consolidated

Consolidated Indian GAAP	₹ Crore		%	
	31-Mar-13	31-Mar-14	31-Mar-13	31-Mar-14
Source of Funds				
Shareholders' Funds	38,646	49,195	95.23	95.35
Minority Interest	695	708	1.71	1.37
Loan Funds	211	254	0.52	0.49
Deferred Tax Liability	235	309	0.58	0.60
Non Current Liabilities	796	1,129	1.96	2.19
Total Liabilities	40,583	51,595	100.00	100.00
Application of Funds				
Fixed Assets (net)	8,142	10,444	20.06	20.24
Goodwill	3,582	2,269	8.83	4.40
Deferred Tax Asset	310	420	0.76	0.81
Investments	1,897	3,434	4.68	6.66
Cash and Bank Balance	6,769	14,442	16.68	28.00
Current Assets, Loans and Advances	23,700	27,297	58.40	52.90
Current Liabilities and Provisions	11,585	15,543	28.55	30.13
Net Current Assets	18,884	26,196	46.53	50.77
Non Current Assets	7,768	8,832	19.14	17.12
Total Assets	40,583	51,595	100.00	100.00

Currency mix and average realized rates in INR

Currency	Average rates		% of Revenue	
	Q3 FY14	Q4 FY14	Q3 FY14	Q4 FY14
USD	61.94	61.53	56.75%	56.03%
GBP	100.86	101.84	15.43%	15.82%
EUR	84.78	84.32	9.07%	9.34%
Others			18.75%	18.80%
Total			100.00%	100.00%



Thank You