TCS/BM/25/SE/2015-16

January 12, 2016

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: Fact Sheet – Presentation on Financial Results

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the presentation to analysts/investors on financial results of the Company for the quarter and nine months ended December 31, 2015

The above information is also available on the website of the Company: www.tcs.com

Thanking you,

Yours faithfully,
For **Tata Consultancy Services Limited**

Suprakash Mukhopadhyay
Vice President and Company Secretary

Encl: As above

TATA CONSULTANCY SERVICES

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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

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TCS Financial Results

Quarter III FY 2015 - 16

Jan 12, 2016

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.

Q3 FY16 Performance Highlights

- **Revenue:**
  - INR Revenue of ₹ **273,640 Mn, 0.7% QoQ** and **11.7% YoY**
  - USD Revenue of **$ 4,145 Mn, (0.3)% QoQ** and **5.5% YoY**
  - Constant currency revenue growth of **0.5% QoQ** and **9.9% YoY**;

- **Profit:**
  - Operating Income at ₹ **72,762 Mn,** Operating Margin of **26.6%**
  - Net Income at ₹ **61,095 Mn**, Net Margin of **22.3%**

- **Demand:**
  - **9** Key Wins: 3 in North America, 3 in Europe, 2 in Latin America and 1 in UK
  - Clients in $100M+ revenue band increased by **1** and in $20M+ revenue band by **2**
  - Digital Business grew **4% QoQ** in CC terms; now **13.7%** of Revenue

- **People:**
  - Gross addition of **22,118** associates, closing headcount: **344,691**
  - Utilization at **84.9%** (ex-trainees) and **80.9%** (including trainees)
  - LTM Attrition down **30 bps QoQ** to **15.9%,** Quarterly Annualized Attrition down to **15.1%**

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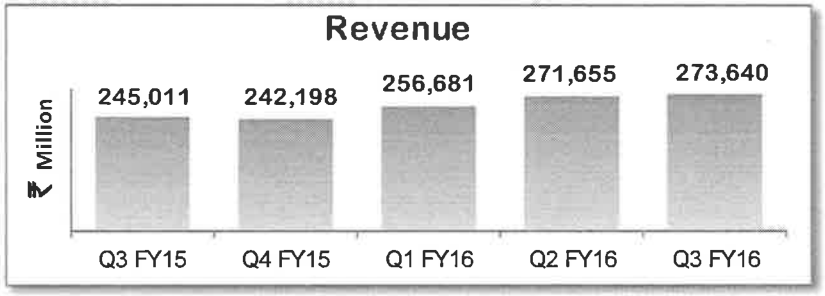
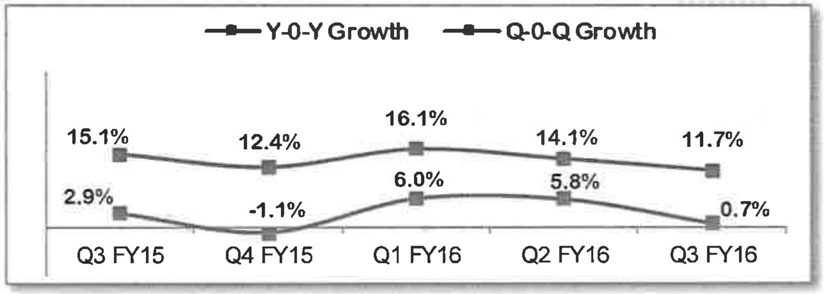
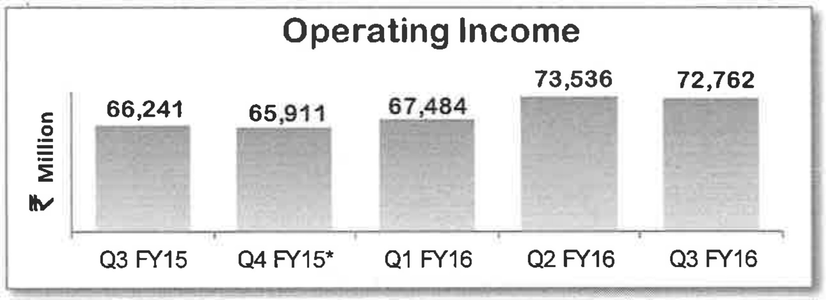
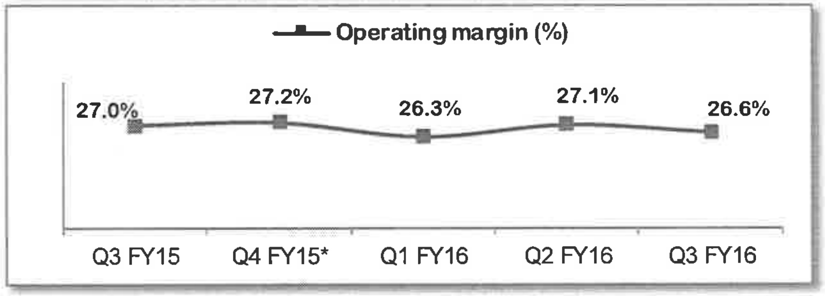
Financial Performance

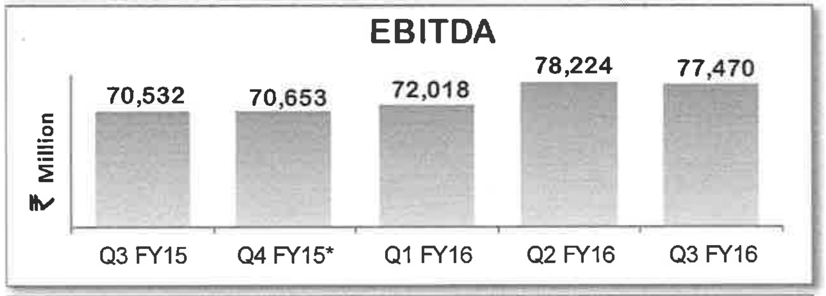
Growth Summary (INR)

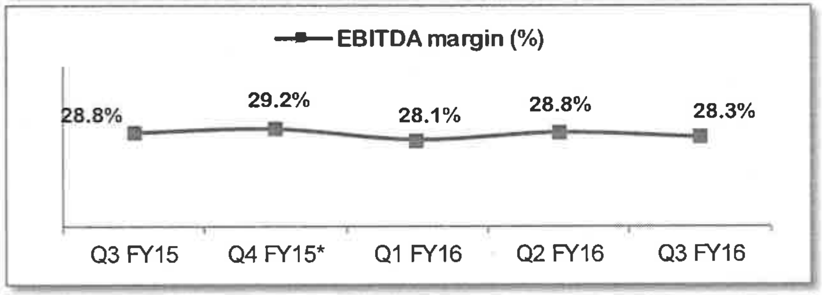


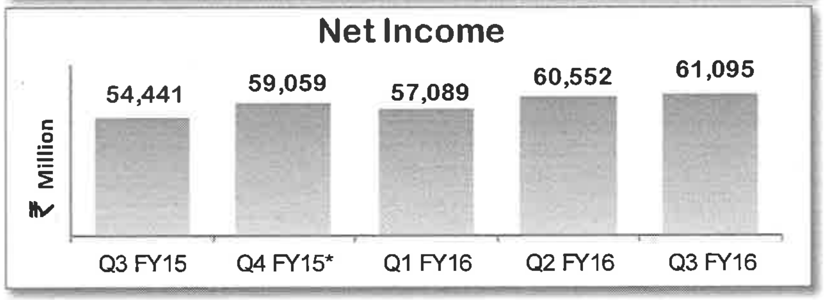


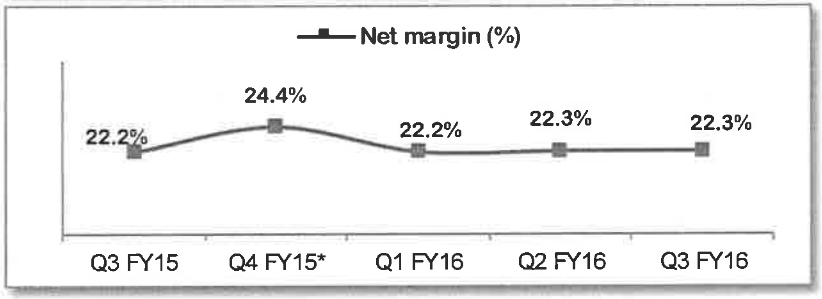






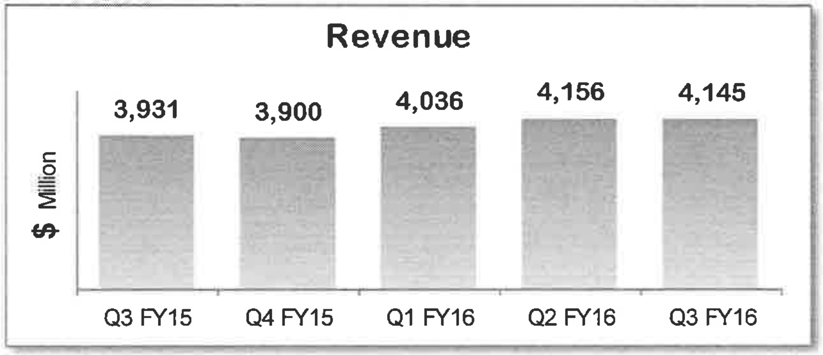


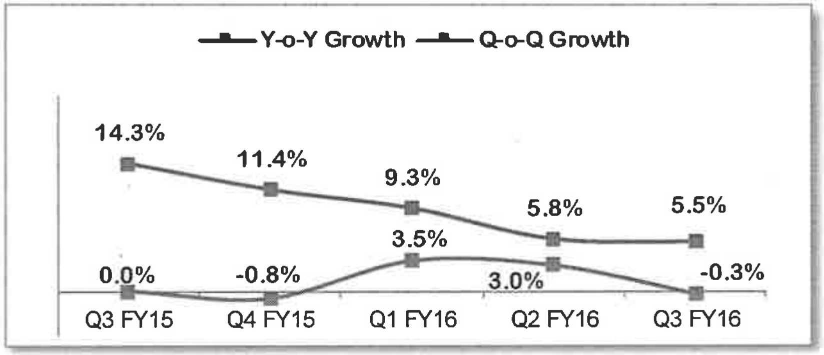


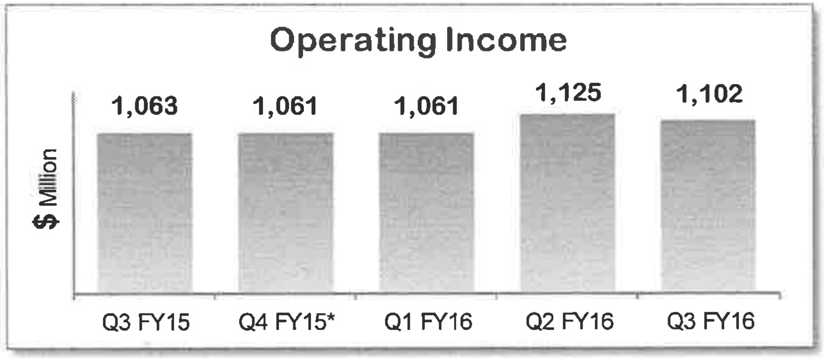


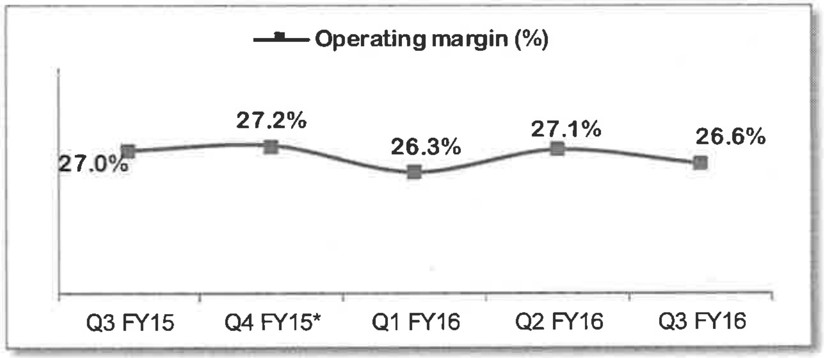
Excludes Employee Rewards; Impact on Operating Income & EBITDA: ₹ 26,279 Mn, Net Income: ₹ 20,477 Mn in Q4 FY15

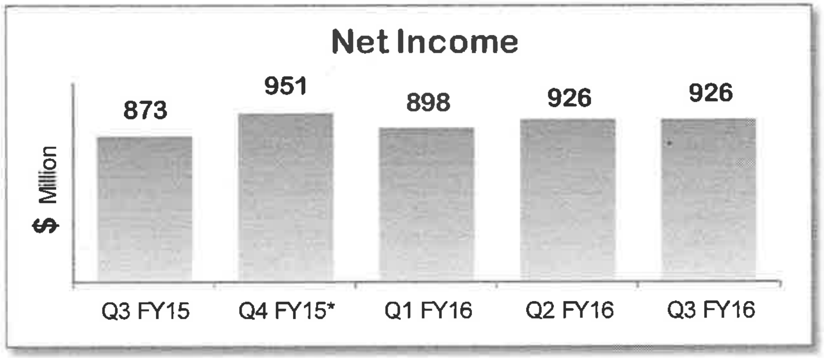
Growth Summary (USD)

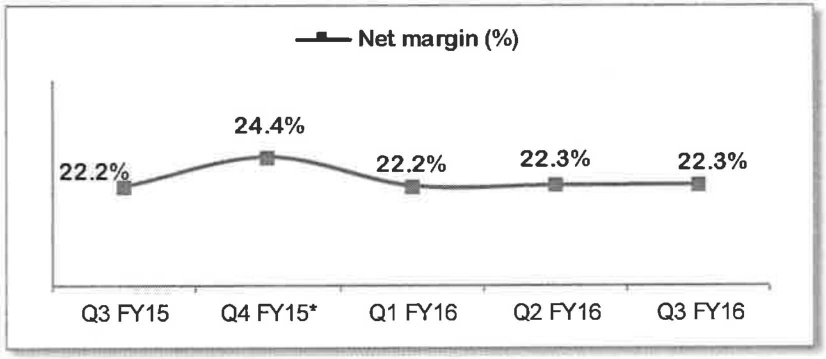












Excludes Employee Rewards; Impact on Operating Income: $423 Mn, Net Income: $330 Mn in Q4 FY15

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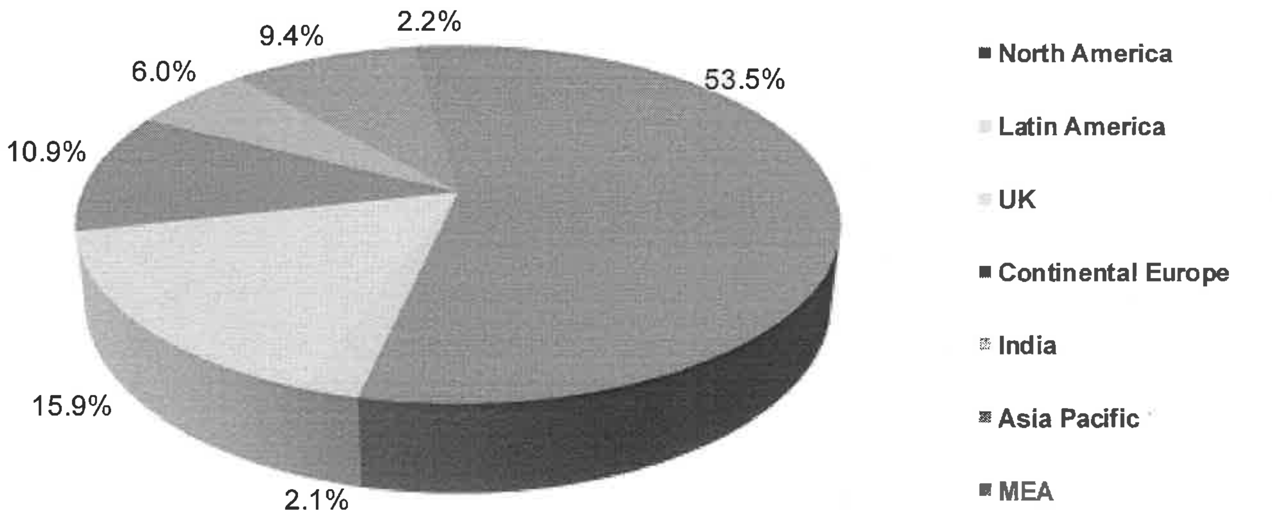
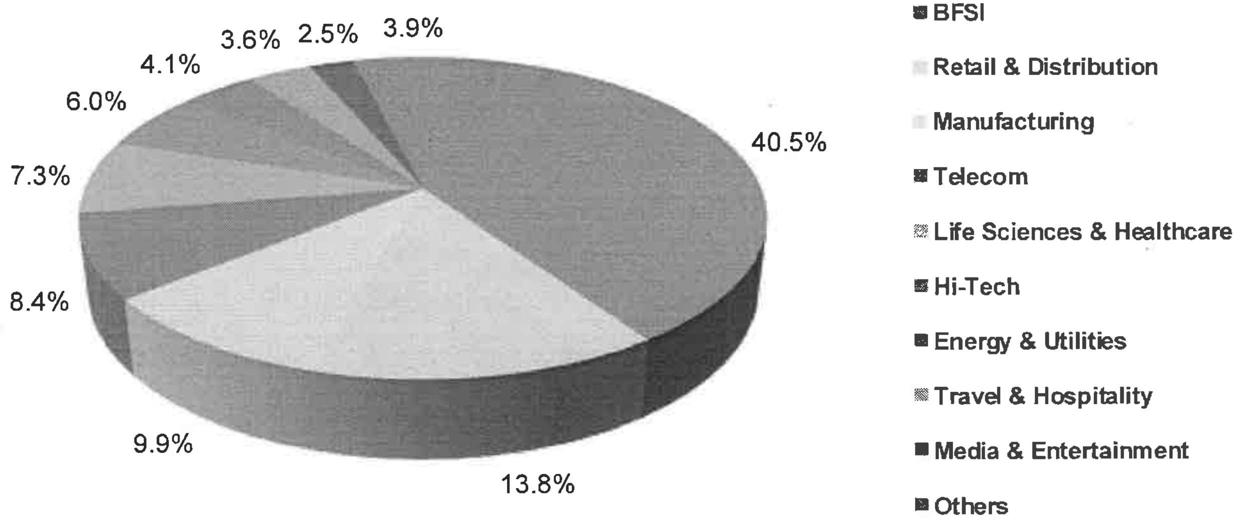
Operational Parameters

Growth by Market



Geography (%)	Q3 FY15	Q2 FY16	**Q3 FY16**	**Q-o-Q CC Growth**	**Y-o-Y CC Growth**
Americas					
North America	51.9	52.7	**53.5**	**1.4**	**9.7**
Latin America	2.1	1.8	**2.1**	**13.3**	**20.4**
Europe					
UK	16.1	16.4	**15.9**	**-0.7**	**9.3**
Continental Europe	11.7	10.8	**10.9**	**2.3**	**9.2**
India	6.5	6.5	**6.0**	**-6.7**	**3.4**
Asia Pacific	9.7	9.4	**9.4**	**0.4**	**12.0**
MEA	2.0	2.4	**2.2**	**-5.8**	**21.8**
Total	100.0	100.0	**100.0**	**0.5**	**9.9**

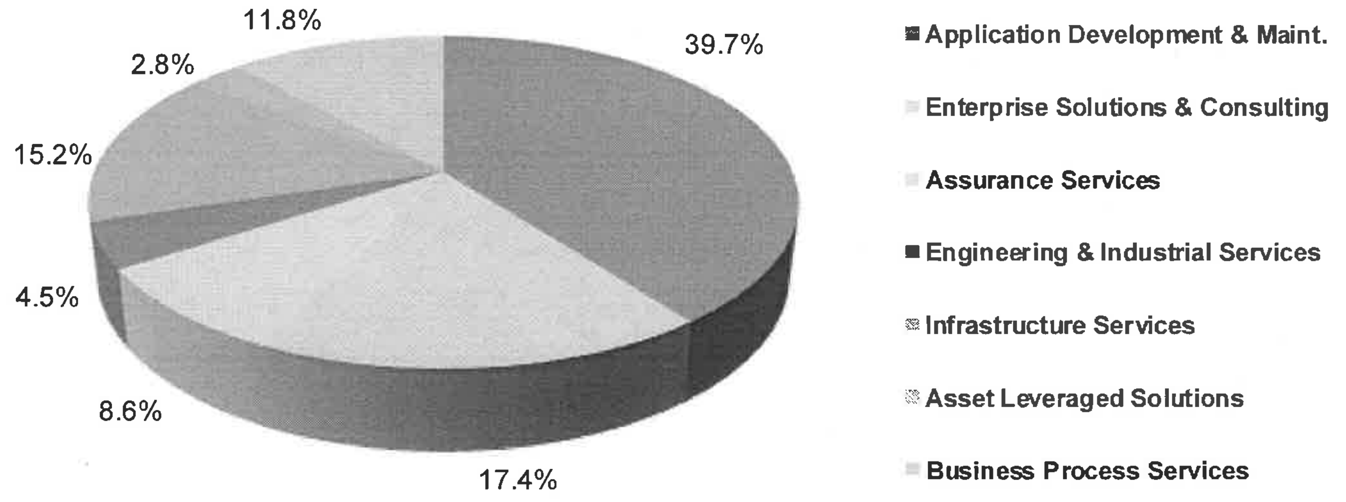
Growth by Domain



IP Revenue (%)	Q3 FY15	Q2 FY16	Q3 FY16	Q-o-Q CC Growth	Y-o-Y CC Growth
BFSI	40.5	40.5	**40.5**	**0.7**	**10.3**
Retail & Distribution	13.4	13.8	**13.8**	**0.3**	**12.4**
Manufacturing	10.1	9.8	**9.9**	**2.3**	**8.1**
Telecom	8.9	8.4	**8.4**	**0.3**	**5.6**
Life Sciences & Healthcare	6.4	7.0	**7.3**	**4.1**	**21.1**
Hi-Tech	5.9	5.9	**6.0**	**2.0**	**10.4**
Energy & Utilities	4.2	4.0	**4.1**	**1.6**	**7.3**
Travel & Hospitality	3.5	3.6	**3.6**	**2.9**	**15.4**
Media & Entertainment	2.7	2.4	**2.5**	**2.5**	**-1.8**
Others*	4.4	4.6	**3.9**	**-14.3**	**-1.5**
Total	100.0	100.0	**100.0**	**0.5**	**9.9**

* Includes revenue from erstwhile CMC Ltd. Starting Q4 FY16 that will be broken up and reported under the respective industry verticals.

Growth by Service Line



SP Revenue (%)	Q3 FY15	Q2 FY16	Q3 FY16	Q-o-Q CC Growth	Y-o-Y CC Growth
IT Solutions and Services					
Application Development & Maint.	39.5	40.0	**39.7**	**-0.2**	**10.2**
Enterprise Solutions & Consulting	19.1	17.5	**17.4**	**-0.1**	**0.7**
Assurance Services	8.5	8.7	**8.6**	**0.1**	**10.9**
Engineering & Industrial Services	4.5	4.5	**4.5**	**1.5**	**8.4**
Infrastructure Services	14.3	14.7	**15.2**	**3.7**	**16.5**
Asset Leveraged Solutions	2.4	3.2	**2.8**	**-11.6**	**29.7**
Business Process Services	11.7	11.4	**11.8**	**3.5**	**11.2**
Total	100.0	100.0	**100.0**	**0.5**	**9.9**

Client Parameters

Clients Contribution*	Q3 FY15	Q2 FY16	Q3 FY16
US$ 1m+ Clients	764	819	**838**
US$ 5m+ Clients	387	404	**413**
US$ 10m+ Clients	249	274	**281**
US$ 20m+ Clients	159	171	**173**
US$ 50m+ Clients	65	65	**65**
US$ 100m+ Clients	25	33	**34**

*Last Twelve Months' services revenues

Key Wins

- Selected by a large Global Bank for a multi-year Application Management and Service Delivery transformation to optimize operations
- Chosen as a strategic partner by a leading European manufacturer for Application Support across Sales, HR, Finance & Operations applications in North America and Latin America
- Selected by a leading UK based Grocery Retailer to transform Quality Assurance and Environment Management services
- Selected by a large European Airline as their Infrastructure transformation partner to standardize and improve End User Services and Operations across multiple lines of business
- Selected by a North America's leading digital media and advertising company as their strategic partner to accelerate growth in online ad operations, search campaign management and customer on-boarding
- Awarded by One of Europe's largest Utilities a multi-year engagement for delivering enterprise BI & analytics services leveraging Big data and mobility
- Entered into a strategic partnership with a large North American mutual life insurance company to provide end to end Application Management Services
- Awarded a large end-to-end full services deal by a leading Latin American Bank to transform their IT and Business operations
- Chosen by a leading Latin American Bank to completely transform their Data Center footprint to enable standardization of operations and align their business growth strategy in the region

Key Wins in Digital Services and Solutions

- Engaged by an automobile manufacturer for their digital journey to transform customer experience in its connected cars
- Selected by a leading insurance company to transform the customer and agent experience by creating a compelling multi-channel solution
- Engaged by a leading European Life sciences company to transform its product safety monitoring operations by leveraging data driven analytical insights from social channels
- TCS has been selected by a major automobile manufacturer to deliver a unique engagement in robotics for its line of hybrid vehicles to enhance customer comfort
- TCS has been engaged by a global media and information company to provide design services for social gamification of its customer experience to drive adoption of its products
- Three global customers have selected TCS to deploy its TCS Active Archive™ product to enable fast on-demand access to archived enterprise data
- Engaged by a large Indian bank to reimagine the user experience journey for digital banking

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Human Resources

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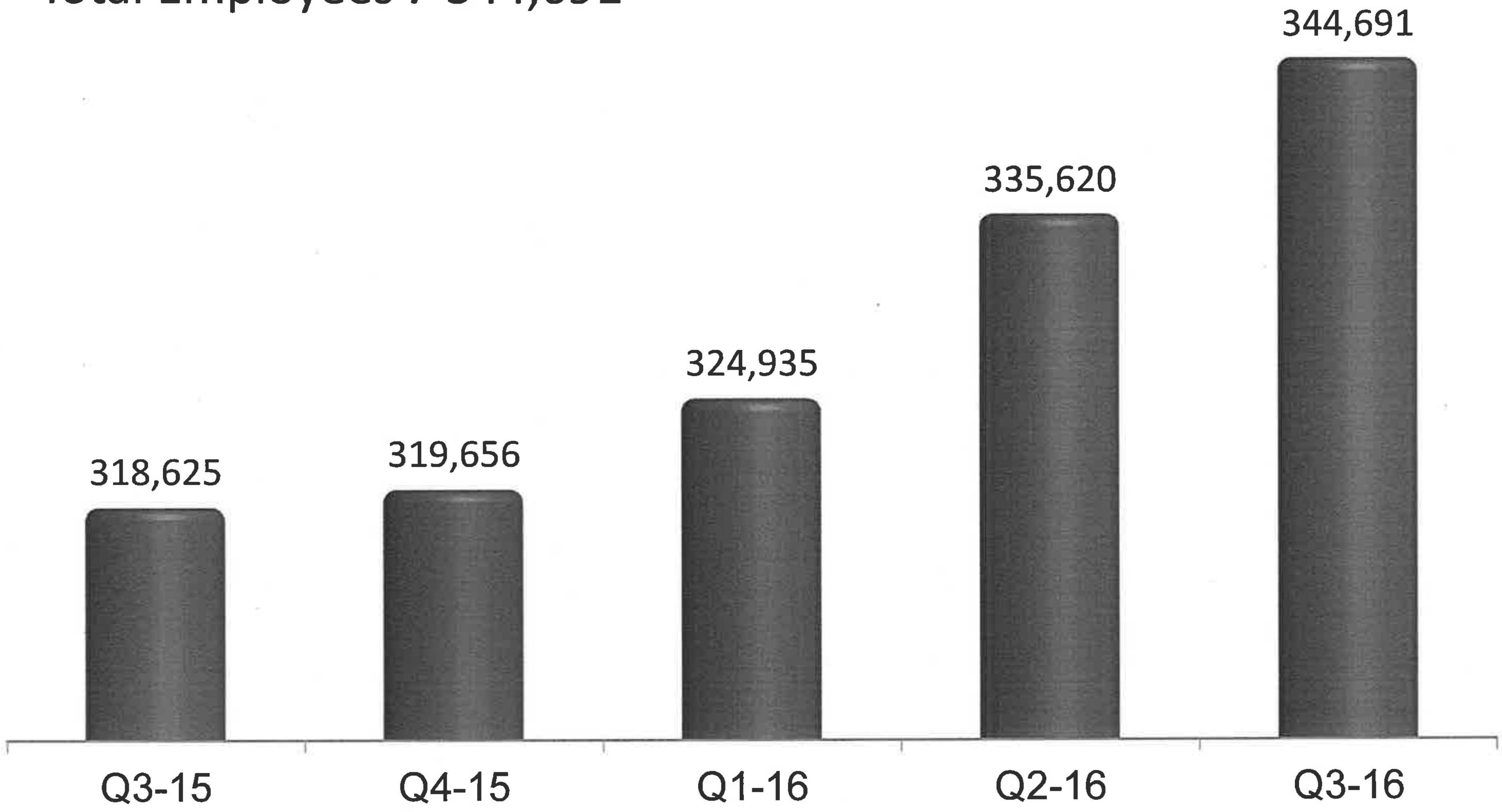
Total Employee Base

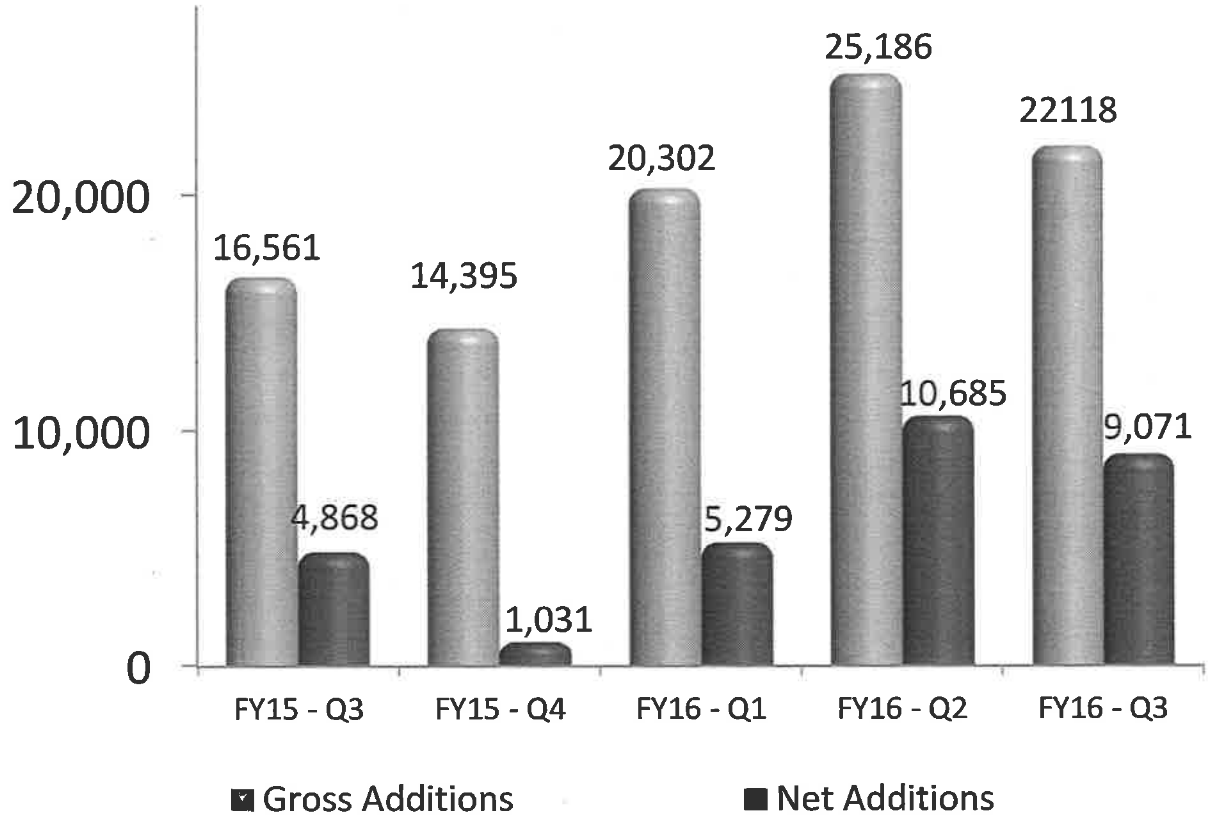
Total Employees : 344,691



Q3 Consolidated - Gross Additions 22,118 & Net Additions 9,071

Gross Additions:

- 7,593 Trainees & 10,451 Laterals in India
- 4,074 employees overseas



Attrition*:

- 15.3% (LTM), IT Services
- 15.9% (LTM), including BPS

Utilization Rate*:

- 84.9.% (excluding Trainees)
- 80.9% (including Trainees)

Diversity:

- Women employees: 33.7%
- Nationalities: 125

* Excluding Diligenta

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Annexure

IFRS Income Statement

Consolidated IFRS	₹ Million			% of Revenue		
	Q3 FY15	Q2 FY16	Q3 FY16	Q3 FY15	Q2 FY16	Q3 FY16
Revenue	**245,011**	**271,655**	**273,640**	**100.00**	**100.00**	**100.00**
Cost of revenue	135,159	151,501	152,194	55.16	55.77	55.62
Gross margin	**109,852**	**120,154**	**121,446**	**44.84**	**44.23**	**44.38**
SG & A expenses	43,611	46,618	48,684	17.80	17.16	17.79
Operating income	**66,241**	**73,536**	**72,762**	**27.04**	**27.07**	**26.59**
Other income (expense), net	6,295	6,750	6,991	2.57	2.48	2.55
Income before income taxes	**72,536**	**80,286**	**79,753**	**29.61**	**29.55**	**29.14**
Income taxes	17,453	19,356	18,501	7.13	7.12	6.76
Income after income taxes	**55,083**	**60,930**	**61,252**	**22.48**	**22.43**	**22.38**
Minority interest	642	378	157	0.26	0.14	0.05
Net income	**54,441**	**60,552**	**61,095**	**22.22**	**22.29**	**22.33**
Earnings per share in ₹	27.79	30.82	31.01			

COR – SG&A Details

COR	₹ Million			% of Revenue		
	Q3 FY15	Q2 FY16	Q3 FY16	Q3 FY15	Q2 FY16	Q3 FY16
Employee cost	93,242	103,964	104,907	38.06	38.27	38.34
Fees to external consultants	16,473	20,114	19,877	6.72	7.41	7.27
Equipment & software	5,440	5,606	5,594	2.22	2.07	2.05
Depreciation	2,998	3,344	3,366	1.22	1.23	1.23
Travel	3,320	4,184	3,787	1.35	1.54	1.38
Communication	1,955	1,884	2,198	0.80	0.69	0.80
Facility expenses	5,633	5,498	5,449	2.30	2.02	1.99
Other expenses	6,098	6,907	7,016	2.49	2.54	2.56
Cost of Revenue	**135,159**	**151,501**	**152,194**	**55.16**	**55.77**	**55.62**

SGA	₹ Million			% of Revenue		
	Q3 FY15	Q2 FY16	Q3 FY16	Q3 FY15	Q2 FY16	Q3 FY16
Employee cost	31,140	32,271	35,207	12.71	11.88	12.87
Fees to external consultants	1,290	1,466	1,213	0.53	0.54	0.44
Provision for Doubtful Debts	390	359	241	0.16	0.13	0.09
Depreciation	1,292	1,344	1,341	0.53	0.49	0.49
Facility expenses	2,738	3,035	3,128	1.12	1.12	1.14
Travel	2,437	2,591	2,641	0.99	0.95	0.96
Communication	754	770	741	0.31	0.28	0.27
Education, Recruitment & training	670	535	480	0.27	0.20	0.18
Marketing and Sales promotion	1,260	1,488	1,412	0.51	0.55	0.52
Other expenses	1,640	2,759	2,280	0.67	1.02	0.83
S G & A expenses	**43,611**	**46,618**	**48,684**	**17.80**	**17.16**	**17.79**

IFRS Statement of Financial Position

Consolidated IFRS	31-Mar-15		31-Dec-15	
	₹ Million	%	₹ Million	%
Assets				
Property and equipment	115,716	15.41	116,813	13.88
Intangible assets and Goodwill	39,308	5.23	39,154	4.65
Accounts Receivable	204,399	27.22	228,654	27.17
Unbilled Revenues	38,271	5.10	40,664	4.83
Investments	17,543	2.34	84,234	10.01
Cash and Cash equivalents	18,622	2.48	23,506	2.79
Other current assets	212,709	28.33	213,866	25.41
Other non current assets	104,300	13.89	94,760	11.26
Total assets	**750,868**	**100.00**	**841,651**	**100.00**
Liabilities and Shareholders' Equity				
Shareholders' Funds	574,767	76.55	679,276	80.71
Long term borrowings	1,143	0.15	874	0.10
Short term borrowings	2,434	0.32	907	0.11
Other current liabilities	144,281	19.22	137,426	16.33
Other non-current liabilities	19,107	2.54	20,335	2.41
Minority Interest	9,136	1.22	2,833	0.34
Total Liabilities	**750,868**	**100.00**	**841,651**	**100.00**

IFRS Income Statement – In USD

Consolidated IFRS	$ Million			% of Revenue		
	Q3 FY15	Q2 FY16	Q3 FY16	Q3 FY15	Q2 FY16	Q3 FY16
Revenue	**3,931**	**4,156**	**4,145**	**100.00**	**100.00**	**100.00**
Cost of revenue	2,168	2,318	2,305	55.16	55.77	55.62
Gross margin	**1,763**	**1,838**	**1,840**	**44.84**	**44.23**	**44.38**
SG & A expenses	700	713	738	17.80	17.16	17.79
Operating income	**1,063**	**1,125**	**1,102**	**27.04**	**27.07**	**26.59**
Other income (expense), net	101	103	106	2.57	2.48	2.55
Income before income taxes	**1,164**	**1,228**	**1,208**	**29.61**	**29.55**	**29.14**
Income taxes	280	296	280	7.13	7.12	6.76
Income after income taxes	**884**	**932**	**928**	**22.48**	**22.43**	**22.38**
Minority interest	11	6	2	0.26	0.14	0.05
Net income	**873**	**926**	**926**	**22.22**	**22.29**	**22.33**
Earnings per share in $	0.45	0.47	0.47			

COR – SG&A Details – In USD

COR	$ Million			% of Revenue		
	Q3 FY15	Q2 FY16	Q3 FY16	Q3 FY15	Q2 FY16	Q3 FY16
Employee cost	1,496	1,591	1,589	38.06	38.27	38.34
Fees to external consultants	264	308	301	6.72	7.41	7.27
Equipment & software	87	86	85	2.22	2.07	2.05
Depreciation	48	51	51	1.22	1.23	1.23
Travel	53	64	57	1.35	1.54	1.38
Communication	32	29	33	0.80	0.69	0.80
Facility expenses	90	84	83	2.30	2.02	1.99
Other expenses	98	105	106	2.49	2.54	2.56
Cost of Revenue	**2,168**	**2,318**	**2,305**	**55.16**	**55.77**	**55.62**

SGA	$ Million			% of Revenue		
	Q3 FY15	Q2 FY16	Q3 FY16	Q3 FY15	Q2 FY16	Q3 FY16
Employee cost	500	494	533	12.71	11.88	12.87
Fees to external consultants	21	22	18	0.53	0.54	0.44
Provision for Doubtful Debts	6	5	4	0.16	0.13	0.09
Depreciation	21	21	20	0.53	0.49	0.49
Facility expenses	44	46	48	1.12	1.12	1.14
Travel	39	40	40	0.99	0.95	0.96
Communication	12	12	11	0.31	0.28	0.27
Education, Recruitment & training	11	8	7	0.27	0.20	0.18
Marketing and Sales promotion	20	23	22	0.51	0.55	0.52
Other expenses	26	42	35	0.67	1.02	0.83
SG&A expenses	**700**	**713**	**738**	**17.80**	**17.16**	**17.79**

IFRS Statement of Financial Position in USD

Consolidated IFRS	31-Mar-15		31-Dec-15	
	$ Million	%	$ Million	%
Assets				
Property and equipment	1,849	15.41	1,765	13.88
Intangible assets and Goodwill	628	5.23	592	4.65
Accounts Receivable	3,266	27.22	3,455	27.17
Unbilled Revenues	612	5.10	615	4.83
Investments	280	2.34	1,273	10.01
Cash and Cash equivalents	298	2.48	355	2.79
Other current assets	3,399	28.33	3,232	25.41
Other non current assets	1,667	13.89	1,432	11.26
Total assets	**11,999**	**100.00**	**12,719**	**100.00**
Liabilities and Shareholders' Equity				
Shareholders' Funds	9,185	76.55	10,265	80.71
Long term borrowings	18	0.15	13	0.10
Short term borrowings	39	0.32	14	0.11
Other current liabilities	2,306	19.22	2,077	16.33
Other non-current liabilities	305	2.54	307	2.41
Minority Interest	146	1.22	43	0.34
Total Liabilities	**11,999**	**100.00**	**12,719**	**100.00**

Indian GAAP Income Statement - Consolidated

Consolidated Indian GAAP	₹ Crore			% of Revenue		
	Q3 FY15	Q2 FY16	Q3 FY16	Q3 FY15	Q2 FY16	Q3 FY16
Income	**24,501**	**27,165**	**27,364**	**100.00**	**100.00**	**100.00**
Expenditure						
a) Salaries & Wages	9,336	10,284	10,599	38.10	37.86	38.73
b) Overseas business expenditure	3,344	3,688	3,695	13.65	13.57	13.50
c) Other operating expenses	4,773	5,401	5,355	19.48	19.88	19.57
Total Expenditure	**17,453**	**19,373**	**19,649**	**71.23**	**71.31**	**71.80**
Profit Before Interest, Depreciation, Taxes & Other Income	**7,048**	**7,792**	**7,715**	**28.77**	**28.69**	**28.20**
Interest	18	4	5	0.07	0.02	0.02
Depreciation	462	485	485	1.89	1.79	1.78
Profit Before Taxes & Other Income	**6,568**	**7,303**	**7,225**	**26.81**	**26.88**	**26.40**
Other income (expense), net	644	702	694	2.63	2.59	2.54
Profit Before Taxes	**7,212**	**8,005**	**7,919**	**29.44**	**29.47**	**28.94**
Provision For Taxes	1,824	1,897	1,816	7.45	6.98	6.64
Profit After Taxes & Before Minority Interest	**5,388**	**6,108**	**6,103**	**21.99**	**22.49**	**22.30**
Minority Interest	60	23	20	0.25	0.09	0.07
Net Profit	**5,328**	**6,085**	**6,083**	**21.74**	**22.40**	**22.23**

Indian GAAP Balance Sheet - Consolidated

Consolidated Indian GAAP	₹ Crore		%	
	31-Mar-15	31-Dec-15	31-Mar-15	31-Dec-15
EQUITY AND LIABILITIES				
Shareholders' Funds	50,634	65,233	68.74	79.18
Minority Interest	1,128	472	1.53	0.57
Short term and long term borrowings	300	124	0.41	0.15
Deferred tax liabilities (net)	343	400	0.47	0.48
Current liabilities and provisions	20,133	15,007	27.33	18.22
Non-current liabilities and provisions	1,123	1,150	1.52	1.40
Total Liabilities	**73,661**	**82,386**	**100.00**	**100.00**
ASSETS				
Fixed Assets (net)	12,311	12,314	16.71	14.95
Investments	1,662	8,251	2.26	10.01
Deferred tax assets (net)	594	741	0.81	0.90
Goodwill (on consolidation)	2,093	1,838	2.84	2.23
Cash and Bank Balance	18,556	17,413	25.19	21.14
Current Assets, Loans and Advances	28,765	33,229	39.05	40.33
Non-current assets, Loans and advances	9,680	8,600	13.14	10.44
Total Assets	**73,661**	**82,386**	**100.00**	**100.00**

Currency mix and average realized rates in INR

Currency	Average rates		% of Revenue	
	Q2 FY16	Q3 FY16	Q2 FY16	Q3 FY16
USD	65.36	66.01	56.55%	57.13%
GBP	100.91	99.62	14.51%	14.15%
EUR	73.18	71.78	7.56%	7.53%
Others			21.38%	21.19%
Total			**100.00%**	**100.00%**

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