



TCS Financial Results

Quarter IV & Year Ended 2012 - 13

17th Apr 2013

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.

A decorative graphic consisting of six light gray rectangles arranged in a 2x3 grid.

Highlights

FY13 Performance Highlights

➤ Revenue:

- INR Revenue of **₹ 629,895 Mn** , growth of **28.8%**
- USD Revenue of **\$11,568 Mn** , growth of **13.7%**
- Constant currency revenue growth of **16.2%**, Volume Growth of **16.8%**

➤ Profit:

- Operating margin of **27.0 %**, down **64bps**
- Net Income at **₹ 139,414 Mn**, NPM of **22.1%**, up **35bps**

➤ Demand:

- **153** new clients added during the year; Active clients: **1156**
- **\$20 M** Clients increase by 16 to **115** in FY13

➤ People:

- Gross addition of **69,728** associates, Net addition of **37,613**
- Closing headcount: **2,76,196**

Q4 FY13 Performance Highlights

➤ Revenue:

- INR Revenue of **₹164,301 Mn**, growth of **2.2% QoQ** and **23.9% YoY**
- USD Revenue of **\$3,040 Mn**, growth of **3.1% QoQ** and **14.8% YoY**
- Constant currency revenue growth of **4.0%**, volume growth of **4.4% QoQ**

➤ Profit:

- Operating Income at **₹ 43,584 Mn**, Operating Margin of **26.5%**
- Net Income at **₹ 35,969 Mn**, Net Margin of **21.9%**

➤ Demand:

- **52** new clients added during the quarter; Active clients: **1,065**
- **11** large deals signed across verticals

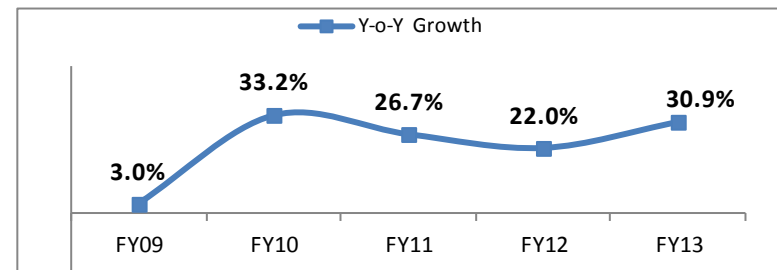
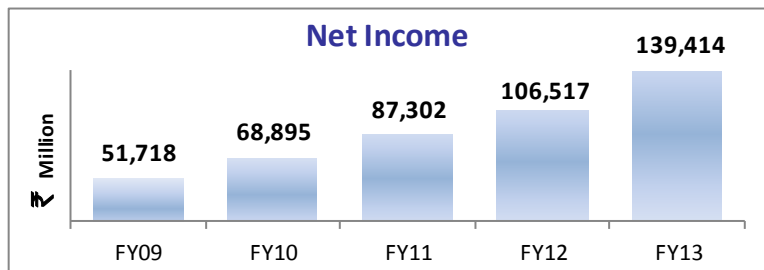
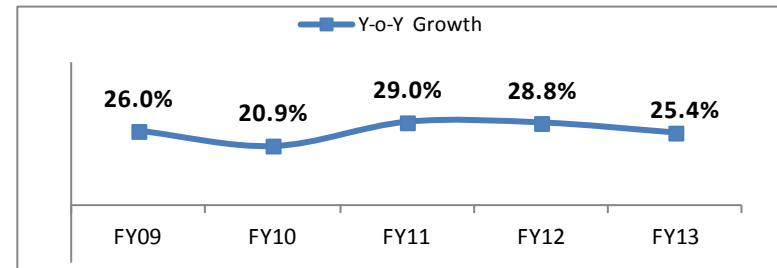
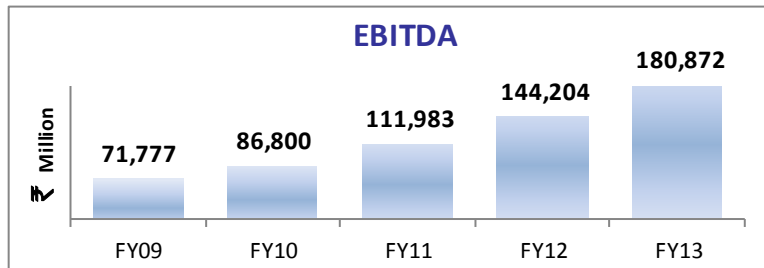
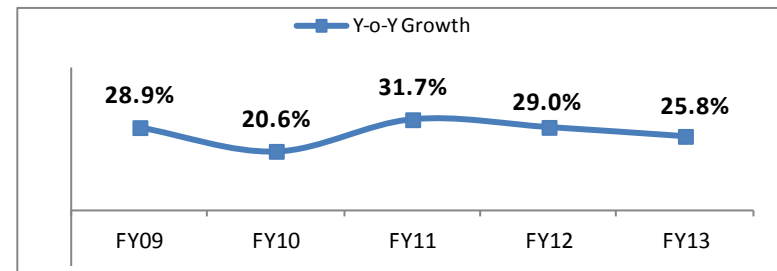
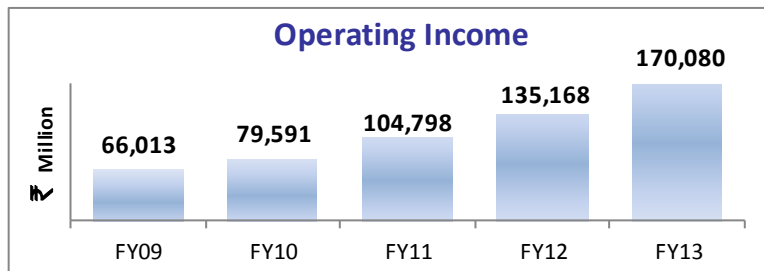
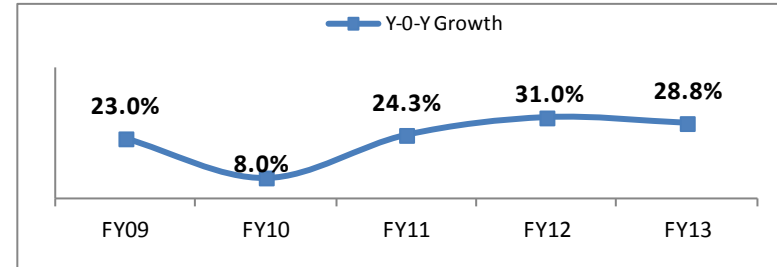
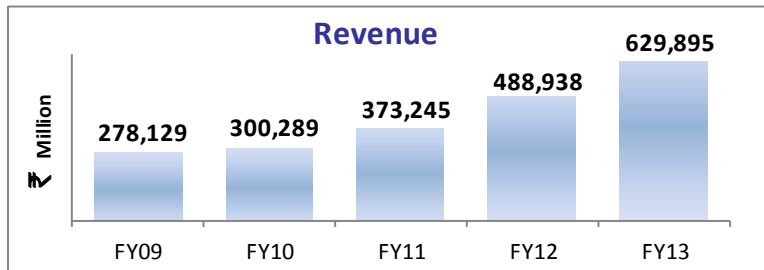
➤ People:

- Gross addition of **20,098** associates, closing headcount: **2,76,196**
- Utilization at **82.0%** (ex-trainees) and **72.2%** (including trainees)
- Employee retention continues to be best in industry; LTM Attrition (IT Services) at **9.4%**



Annual Performance

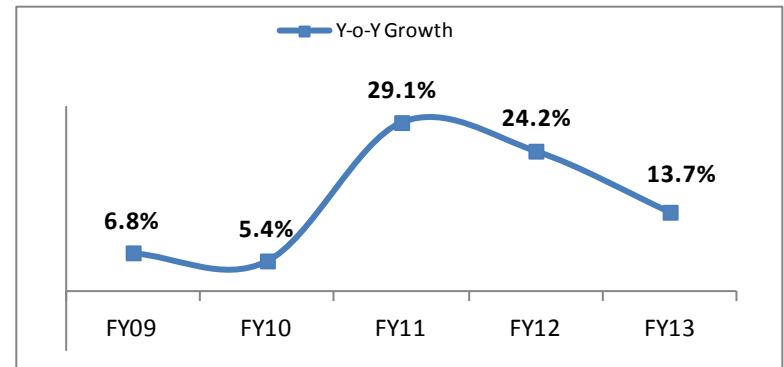
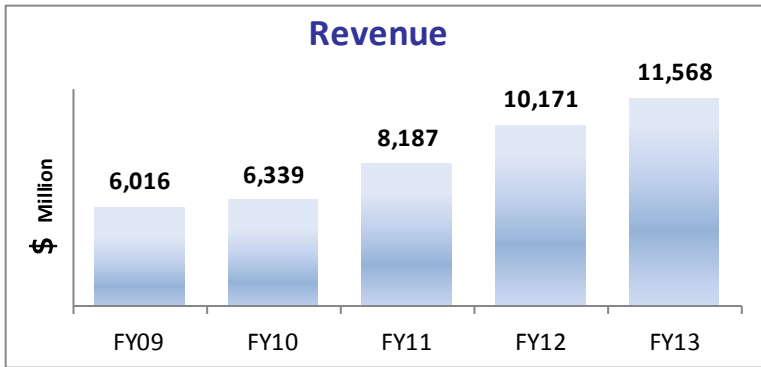
IFRS Summary (INR)



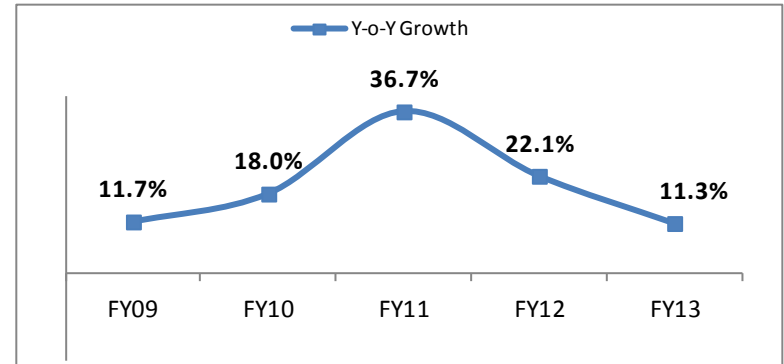
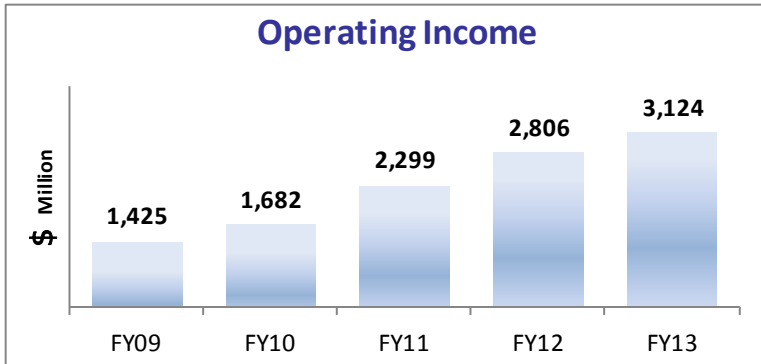
Numbers Prior to FY11 are based on US GAAP Financials

IFRS Summary (USD)

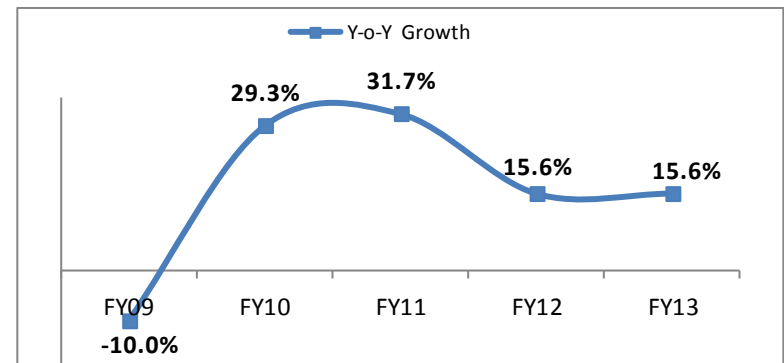
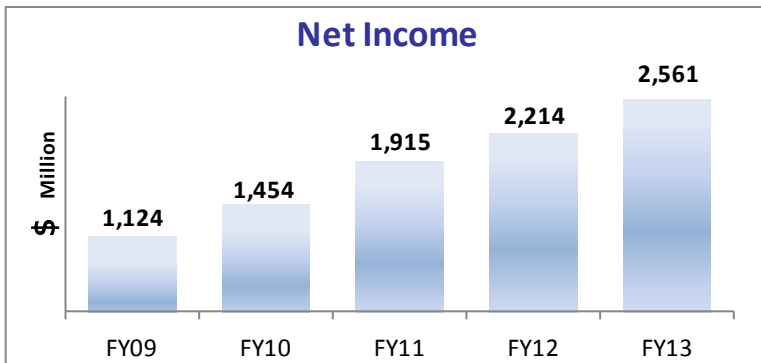
Revenue



Operating Income



Net Income

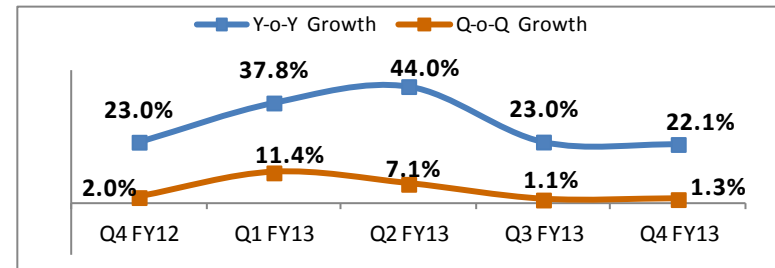
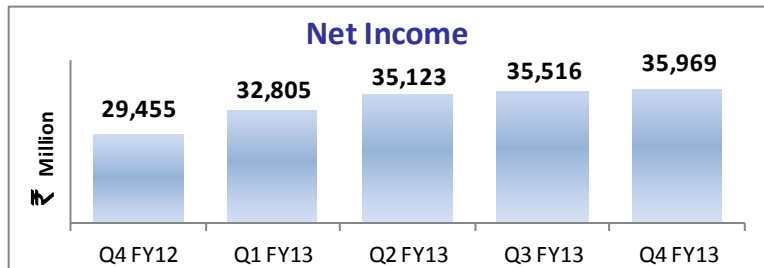
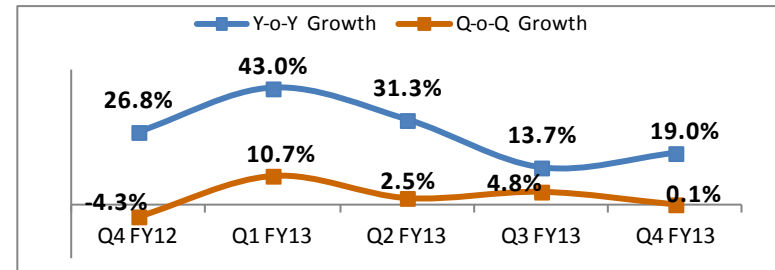
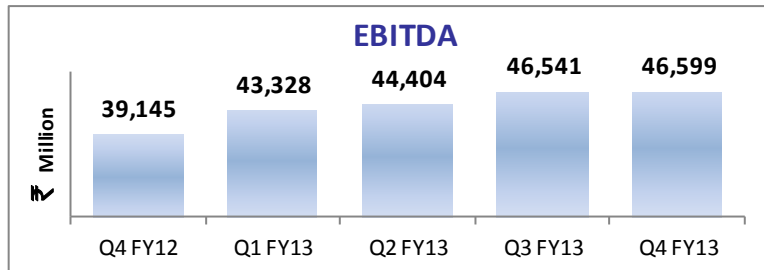
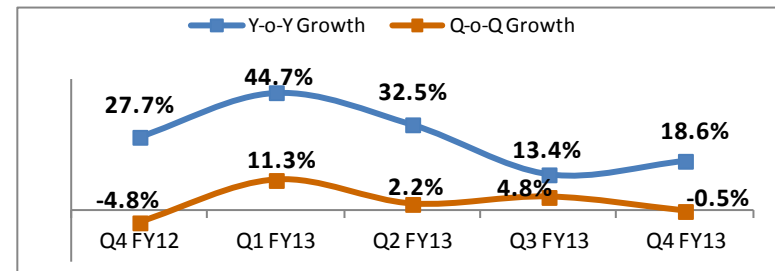
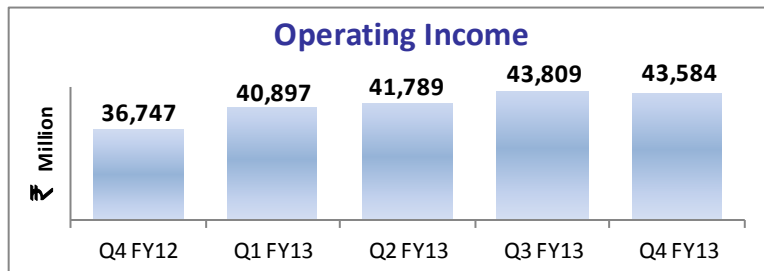
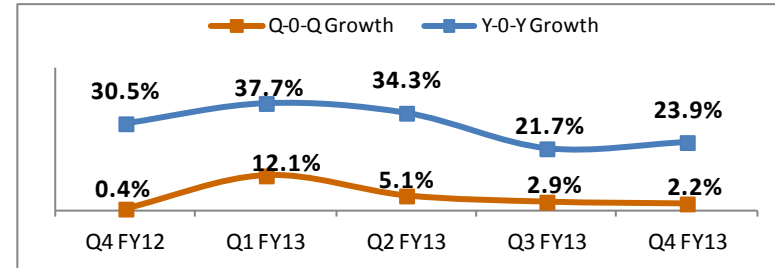
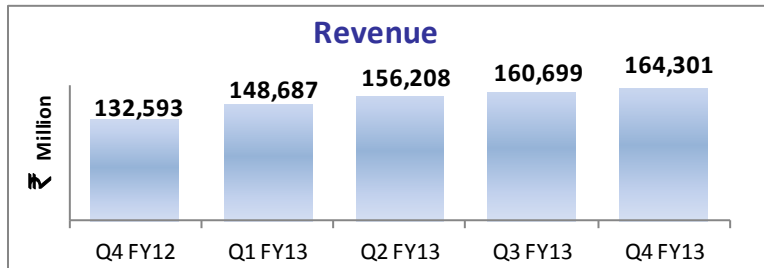


Numbers Prior to FY11 are based on US GAAP Financial

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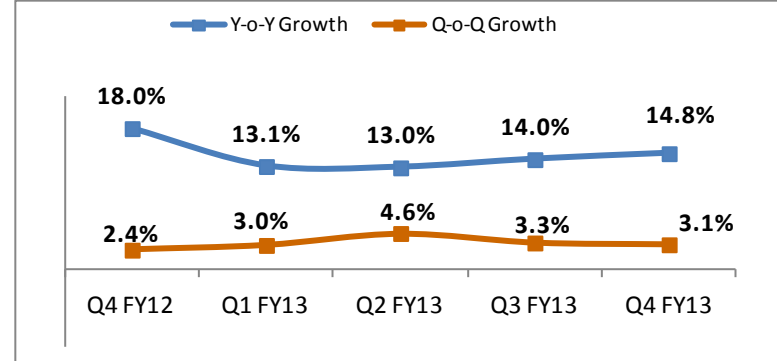
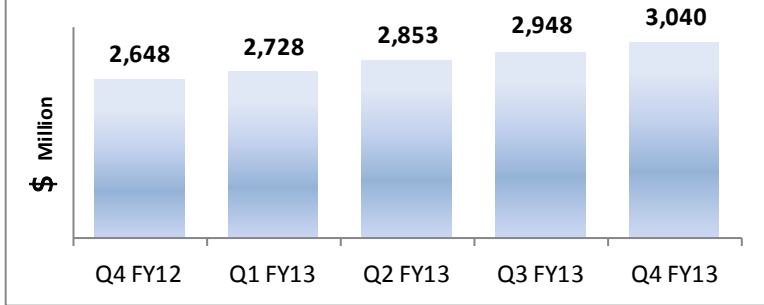
Quarterly Performance

IFRS Summary (INR)

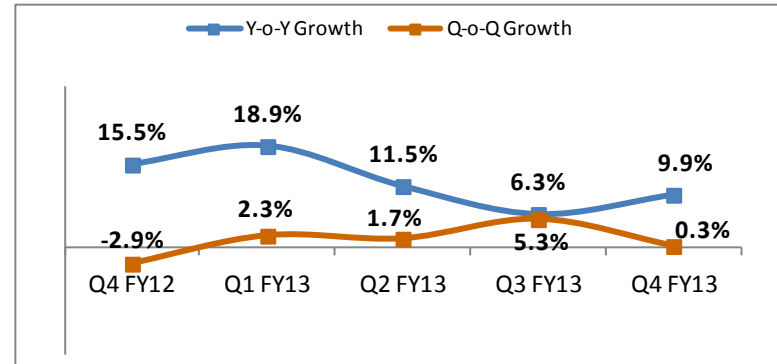
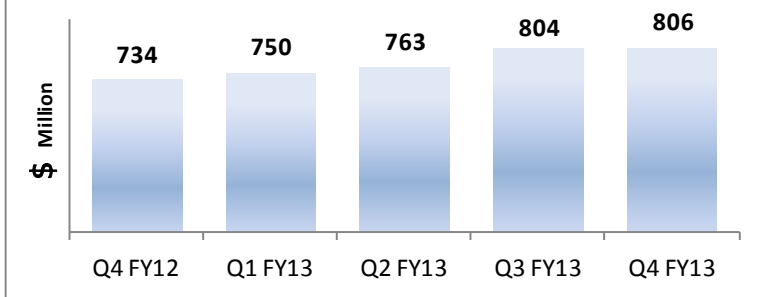


IFRS Summary (USD)

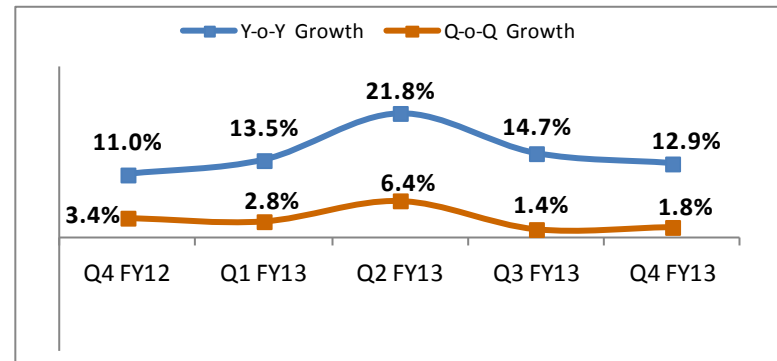
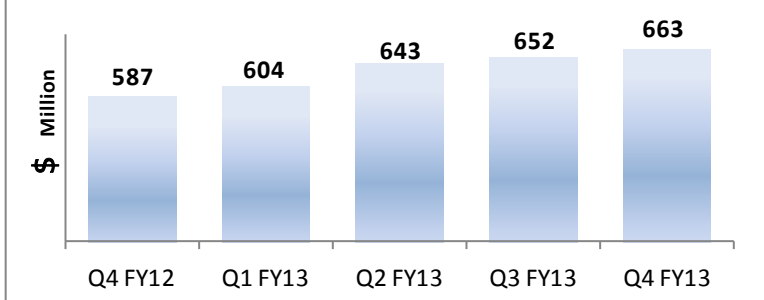
Revenue



Operating Income



Net Income

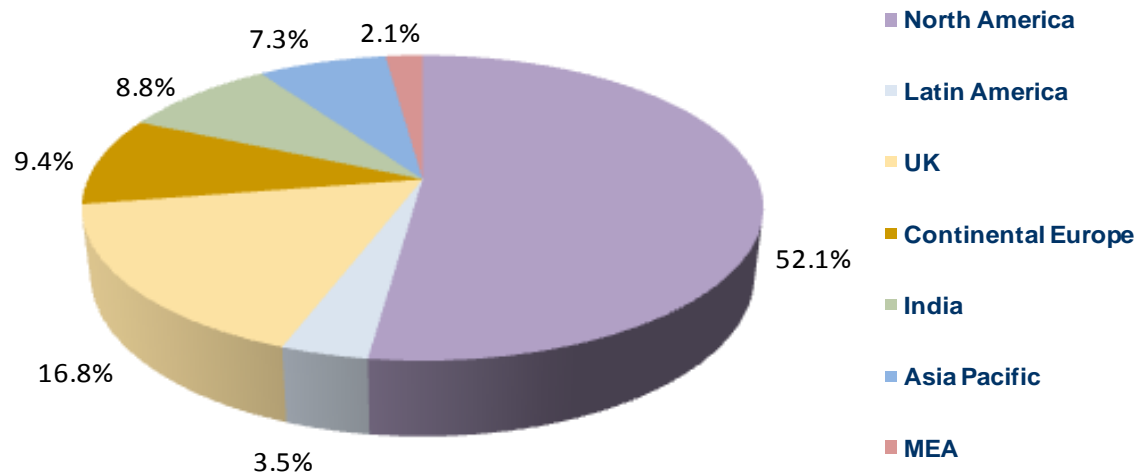


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Financial Performance

Growth by Market

Distribution by Geography – Q413



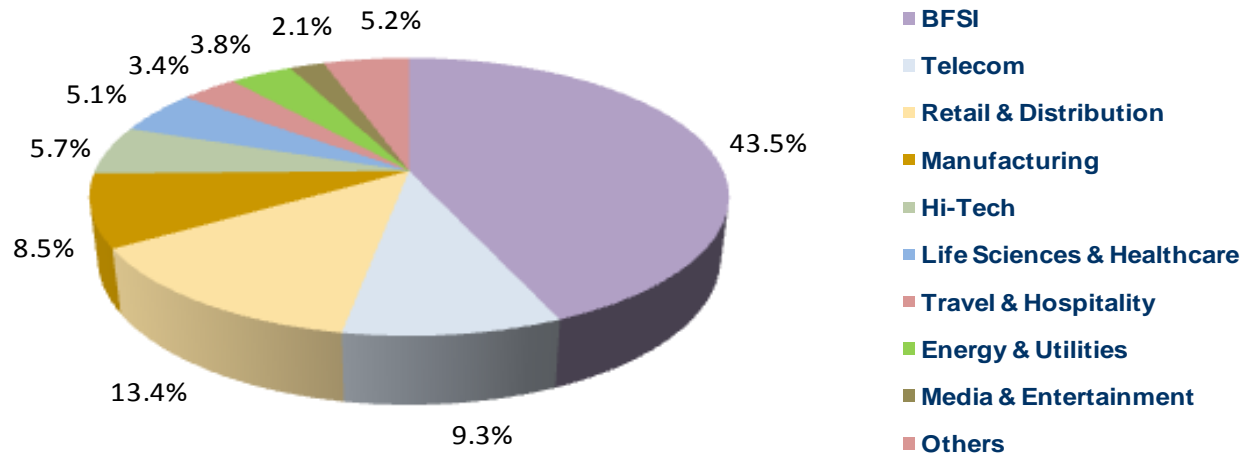
Geography (%)	Q4 FY13	Q3 FY13	Q-o-Q Growth	FY13	FY12	Y-o-Y Growth
Americas						
North America	52.1	52.6	1.4	52.7	53.3	27.4
Latin America	3.5	3.3	9.1	3.3	3.1	40.1
Europe						
UK	16.8	17.5	-1.9	17.1	15.2	44.4
Continental Europe	9.4	9.4	2.5	9.5	10.1	21.4
India	8.8	7.6	17.2	7.8	8.6	16.2
Asia Pacific	7.3	7.5	-0.4	7.5	7.6	27.1
MEA	2.1	2.1	2.2	2.1	2.1	28.4
Total	100.0	100.0	2.2	100.0	100.0	28.8

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

Distribution by Domain – Q413



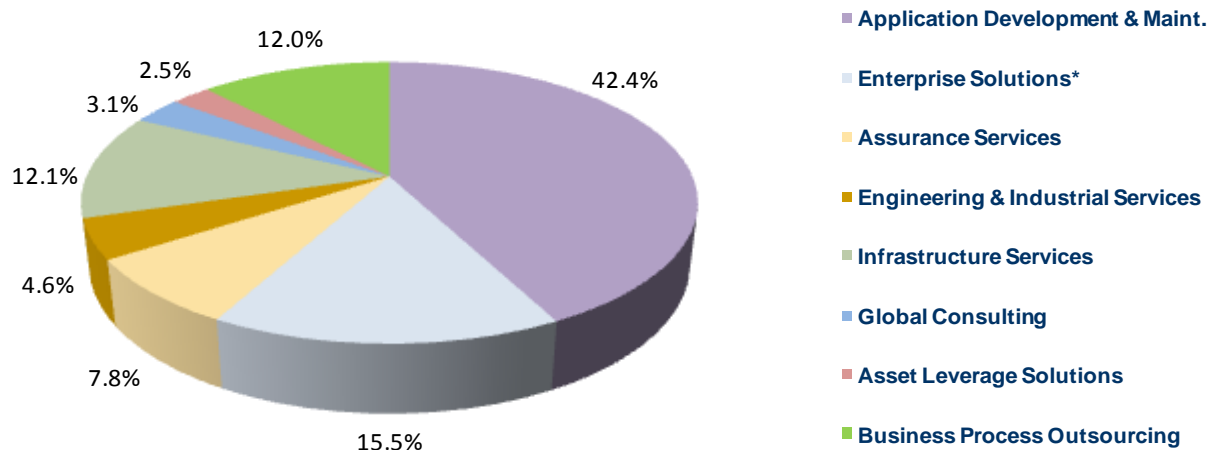
IP Revenue (%)	Q4 FY13	Q3 FY13	Q-o-Q Growth	FY13	FY12	Y-o-Y Growth
BFSI	43.5	43.0	3.4	43.1	43.1	28.9
Telecom	9.3	9.5	-0.2	9.8	10.5	20.5
Retail & Distribution	13.4	13.4	2.6	13.3	12.2	41.1
Manufacturing	8.5	8.5	2.3	8.3	7.8	37.2
Hi-Tech	5.7	5.8	0.6	5.8	5.9	27.8
Life Sciences & Healthcare	5.1	5.2	0.3	5.2	5.3	27.2
Travel & Hospitality	3.4	3.6	-3.3	3.5	3.8	21.5
Energy & Utilities	3.8	3.8	3.2	3.7	4.0	19.6
Media & Entertainment	2.1	2.1	1.8	2.2	2.2	26.2
Others	5.2	5.1	3.1	5.1	5.2	20.4
Total	100.0	100.0	2.2	100.0	100.0	28.8

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

Distribution by Service Line – Q413



SP Revenue (%)	Q4 FY13	Q3 FY13	Q-o-Q Growth	FY13	FY12	Y-o-Y Growth
IT Solutions and Services						
Application Development & Maint.	42.4	42.4	2.4	42.8	44.7	23.2
Enterprise Solutions*	15.5	15.1	4.5	15.2	15.6	25.1
Assurance Services	7.8	7.7	3.2	7.7	7.5	33.3
Engineering & Industrial Services	4.6	4.7	1.4	4.6	4.6	28.6
Infrastructure Services	12.1	11.7	6.3	11.5	10.1	47.0
Global Consulting	3.1	3.2	-3.9	3.0	2.6	51.5
Asset Leverage Solutions	2.5	2.8	-8.1	2.7	3.9	-9.7
Business Process Outsourcing	12.0	12.4	-1.2	12.5	11.0	45.6
Total	100.0	100.0	2.2	100.0	100.0	28.8

* Includes Business Intelligence
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

	Q4 FY13	Q3 FY13	FY13	FY12
Clients Contribution *				
Revenue %				
Top 1	6.1	6.3	6.1	6.8
Top 5	17.8	18.0	17.8	19.2
Top 10	25.2	25.2	25.2	27.1
US\$ 1 mIn Clients	556	551	556	522
US\$ 5 mIn Clients	277	273	277	245
US\$ 10 mIn Clients	196	185	196	170
US\$ 20 mIn Clients	115	114	115	99
US\$ 50 mIn Clients	48	47	48	43
US\$ 100 mIn Clients	16	16	16	14

* Last Twelve Months

Operational Parameters

Revenue %	Q4 FY13	Q3 FY13	FY13	FY12
Delivery Location*				
Onsite	45.5	45.6	45.4	45.0
GDC/RDC	5.6	5.0	5.2	4.4
Offshore	48.9	49.4	49.4	50.6
Contract Type				
Time & Material	52.3	52.7	52.8	52.6
Fixed Price & Time	47.7	47.3	47.2	47.4

* Excluding Domestic Clients

Client Acquisition and Expansion

Particulars	Q4 FY13	Q3 FY13	FY13	FY12
Active Clients	1,065	1,051	1156	1076
New Clients	52	31	153	141
Revenue %from Repeat Business	97.4	98.4	98.6	98.4
Revenue %from New Business *	2.6	1.6	1.4	1.6

* Reset at the beginning of Financial Year

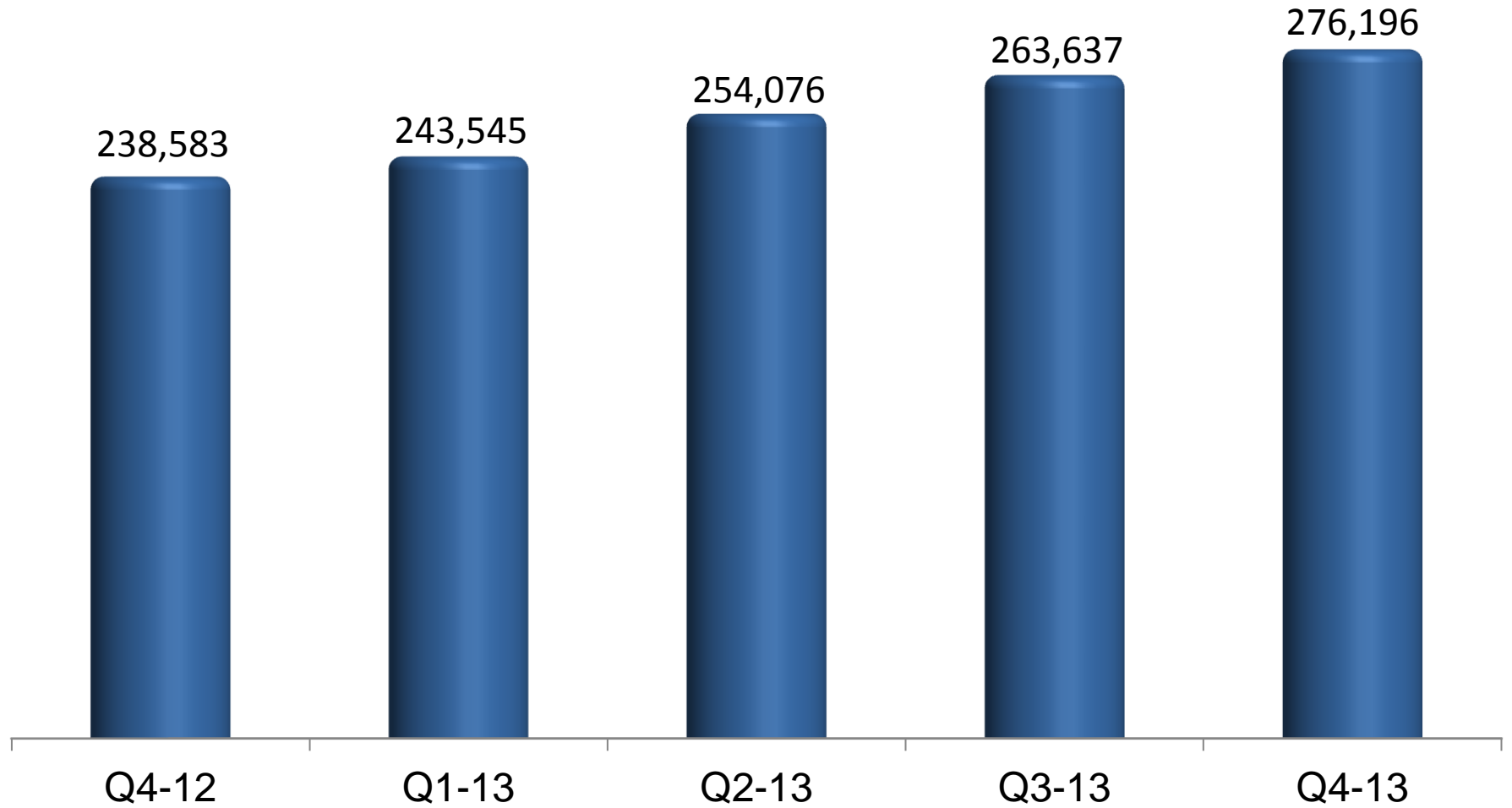
Key Wins

- A leading European telecom handset manufacturer has awarded TCS a large transformational outsourcing deal to drive innovation, operational efficiency and building of new business capabilities.
- A North American retailer has selected TCS as a strategic partner for their application development & maintenance and infrastructure support.
- A leading European Post & Parcels company has selected TCS as a strategic partner in its multi-million dollar enterprise IT transformation program that is aimed to bring in accelerated new technology adoption while increasing operational efficiency.
- TCS has been engaged by a large global bank to provide application development and maintenance services across multiple domains for their international business.
- TCS has been selected to provide operations support services to one of USA's leading mortgage servicers and lenders.
- TCS BaNCS Core Banking was selected by a well known North American Bank including its subsidiaries.
- A Europe based global semiconductor company awarded TCS a multi-year, multi-million SAP application maintenance & support and infrastructure services contract.
- A market leader in diagnostic insights and innovation has awarded TCS a multi million dollar contract in its strategic initiative to improve efficiency and effectiveness of its global IT operations.
- TCS was selected by an European world-wide provider of molecular sample and assay technologies as a strategic partner for their full IT outsourcing program.
- TCS has entered into an agreement with one of the states in North America to customize, implement and support unemployment Insurance that will allow the state to modernize and streamline its processes and business.
- A British multinational insurance company has selected TCS to provide application development , maintenance and assurance services across multiple lines of business.



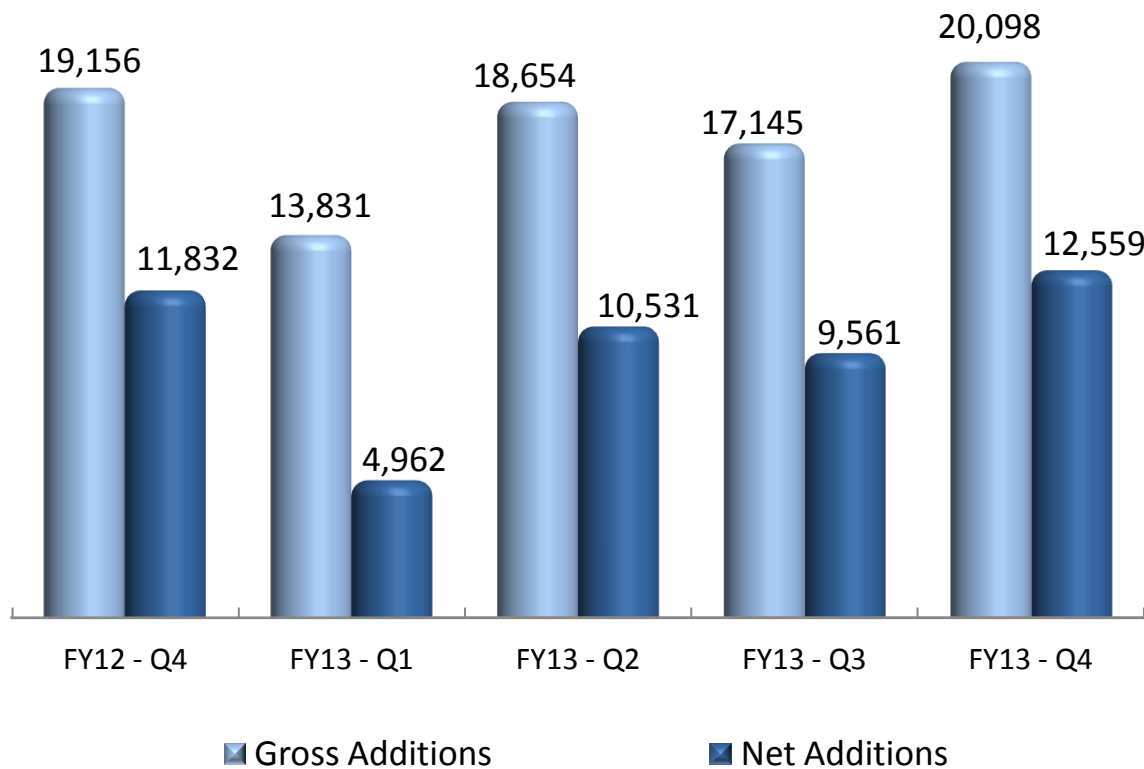
Human Resources

Total Employee Base



Gross Additions:

- 11,420 Trainees & 5,630 Laterals in India
- 3,048 employees overseas



Attrition*:

- 10.57% (LTM), including BPO
- IT Services: 9.40% (LTM)
- BPO: 19.52% (LTM)

Utilization Rate*:

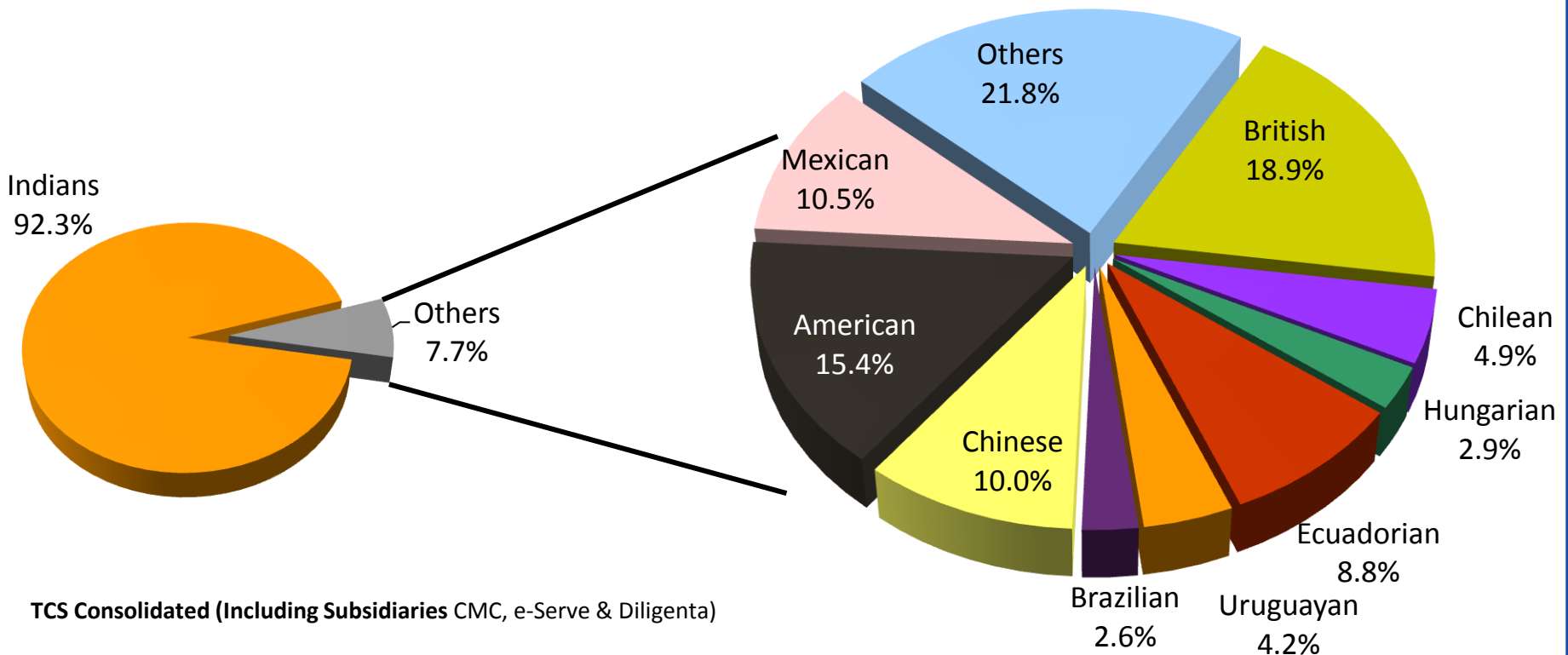
- 82.02% (excluding Trainees)
- 72.15% (including Trainees)

* Excluding Subsidiaries: CMC, e-Serve & Diligenta

Diversity

- 32.4% of our workforce are women
- 60.8% of our associates have more than 3 years of work experience
- Associates from 118 nationalities

Composition of International Workforce (Consolidated)



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

A decorative graphic consisting of six light gray rectangles arranged in a 2x3 grid.

Annexure

Indian GAAP Income Statement - Consolidated

Consolidated Indian GAAP	₹ Crore		% of Revenue	
	FY13	FY12	FY13	FY12
INCOME				
a) IT & Consultancy Services	61,223	47,362	97.20	96.87
b) Manufacturing, Sale of equipment and Licences	1,766	1,532	2.80	3.13
Total Income	62,989	48,894	100.00	100.00
EXPENDITURE				
a) Salaries & Wages	24,040	18,551	38.17	37.94
b) Overseas business expenditure	8,702	6,753	13.81	13.81
c) Other operating expenses	12,207	9,155	19.38	18.73
Total Expenditure	44,949	34,459	71.36	70.48
Profit Before Interest, Depreciation, Taxes & Other Income	18,040	14,435	28.64	29.52
Interest	48	22	0.08	0.04
Depreciation	1,080	918	1.71	1.88
Profit Before Taxes & Other Income	16,912	13,495	26.85	27.60
Other income (expense), net	1,178	428	1.87	0.88
Profit Before Taxes	18,090	13,923	28.72	28.48
Provision For Taxes	4,014	3,400	6.37	6.96
Profit After Taxes & Before Minority Interest	14,076	10,523	22.35	21.52
Minority Interest	159	110	0.26	0.22
Net Profit	13,917	10,413	22.09	21.30

Indian GAAP Income Statement - Consolidated

Consolidated Indian GAAP	₹ Crore			% of Revenue		
	Q4 FY13	Q3 FY13	Q4 FY12	Q4 FY13	Q3 FY13	Q4 FY12
INCOME						
a) IT & Consultancy Services	15,851	15,663	12,899	96.47	97.47	97.28
b) Manufacturing, Sale of equipment and Licences	579	407	360	3.53	2.53	2.72
Total Income	16,430	16,070	13,259	100.00	100.00	100.00
EXPENDITURE						
a) Salaries & Wages	6,245	6,142	4,983	38.01	38.22	37.58
b) Overseas business expenditure	2,262	2,194	1,797	13.77	13.66	13.55
c) Other operating expenses	3,306	3,074	2,555	20.12	19.12	19.27
Total Expenditure	11,813	11,410	9,335	71.90	71.00	70.40
Profit Before Interest, Depreciation, Taxes & Other Income	4,617	4,660	3,924	28.10	29.00	29.60
Interest	19	8	3	0.12	0.05	0.02
Depreciation	290	277	243	1.76	1.72	1.84
Profit Before Taxes & Other Income	4,308	4,375	3,678	26.22	27.23	27.74
Other income (expense), net	443	221	99	2.70	1.37	0.74
Profit Before Taxes	4,751	4,596	3,777	28.92	28.60	28.48
Provision For Taxes	1,093	1,005	858	6.65	6.26	6.47
Profit After Taxes & Before Minority Interest	3,658	3,591	2,919	22.27	22.34	22.01
Minority Interest	42	41	24	0.26	0.25	0.18
Net Profit	3,616	3,550	2,895	22.01	22.09	21.83

Indian GAAP Balance Sheet - Consolidated

Consolidated Indian GAAP	₹ Crore		%	
	31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12
Source of Funds				
Shareholders' Funds	38,646	29,579	95.41	95.59
Minority Interest	695	559	1.72	1.81
Loan Funds	211	116	0.52	0.38
Deferred Tax Liability	235	173	0.58	0.56
Non Current Liabilities	717	515	1.77	1.66
Total Liabilities	40,504	30,942	100.00	100.00
Application of Funds				
Fixed Assets (net)	8,142	6,565	20.10	21.22
Goodwill	3,582	3,543	8.84	11.45
Deferred Tax Asset	310	256	0.77	0.83
Investments	1,897	1,350	4.69	4.36
<i>Cash and Bank Balance</i>	<i>6,769</i>	<i>5,813</i>	<i>16.71</i>	<i>18.78</i>
<i>Current Assets, Loans and Advances</i>	<i>23,878</i>	<i>16,473</i>	<i>58.95</i>	<i>53.24</i>
<i>Current Liabilities and Provisions</i>	<i>11,763</i>	<i>10,388</i>	<i>29.04</i>	<i>33.57</i>
Net Current Assets	18,884	11,898	46.62	38.45
Non Current Assets	7,689	7,330	18.98	23.69
Total Assets	40,504	30,942	100.00	100.00

IFRS Income Statement

Consolidated IFRS	₹ Million		% of Revenue	
	FY13	FY12	FY13	FY12
Revenue	629,895	488,938	100.00	100.00
Cost of revenue	339,245	264,561	53.86	54.11
Gross margin	290,650	224,377	46.14	45.89
SG & A expenses	120,570	89,209	19.14	18.24
Operating income	170,080	135,168	27.00	27.65
Other income (expense), net	11,172	4,045	1.78	0.82
Income before income taxes	181,252	139,213	28.78	28.47
Income taxes	40,345	31,585	6.41	6.46
Income after income taxes	140,907	107,628	22.37	22.01
Minority interest	1,493	1,111	0.24	0.22
Net income	139,414	106,517	22.13	21.79
Earnings per share in ₹	71.23	54.42		

COR – SG&A Details

COR	₹ Million		% of Revenue	
	FY13	FY12	FY13	FY12
Employee cost	238,438	187,986	37.85	38.45
Fees to external consultants	33,998	22,094	5.40	4.52
Equipment & software	15,267	13,403	2.42	2.74
Depreciation	6,701	5,806	1.07	1.19
Travel	8,868	6,984	1.41	1.43
Communication	5,341	4,666	0.85	0.95
Facility expenses	13,432	11,832	2.13	2.42
Other expenses	17,200	11,790	2.73	2.41
Cost of Revenue	339,245	264,561	53.86	54.11
SGA	₹ Million		% of Revenue	
	FY13	FY12	FY13	FY12
Employee cost	80,276	58,972	12.74	12.06
Fees to external consultants	3,184	2,537	0.50	0.52
Provision for Doubtful Debts	559	259	0.09	0.05
Depreciation	4,091	3,229	0.65	0.66
Facility expenses	9,794	7,721	1.55	1.58
Travel	7,350	5,180	1.17	1.06
Communication	2,328	1,835	0.37	0.37
Education, Recruitment and training	2,433	2,209	0.39	0.45
Marketing and Sales promotion	2,516	2,251	0.40	0.46
Other expenses	8,039	5,016	1.28	1.03
S G & A expenses	120,570	89,209	19.14	18.24

IFRS Income Statement

Consolidated IFRS	₹ Million			% of Revenue		
	Q4 FY13	Q3 FY13	Q4 FY12	Q4 FY13	Q3 FY13	Q4 FY12
Revenue	164,301	160,699	132,593	100.00	100.00	100.00
Cost of revenue	87,648	86,208	70,705	53.35	53.65	53.33
Gross margin	76,653	74,491	61,888	46.65	46.35	46.67
SG & A expenses	33,069	30,682	25,141	20.12	19.09	18.96
Operating income	43,584	43,809	36,747	26.53	27.26	27.71
Other income (expense), net	4,185	2,131	1,077	2.55	1.33	0.82
Income before income taxes	47,769	45,940	37,824	29.08	28.59	28.53
Income taxes	11,419	10,025	8,071	6.96	6.24	6.09
Income after income taxes	36,350	35,915	29,753	22.12	22.35	22.44
Minority interest	381	399	298	0.23	0.25	0.23
Net income	35,969	35,516	29,455	21.89	22.10	22.21
Earnings per share in ₹	18.38	18.15	15.05			

COR – SG&A Details

COR	₹ Million			% of Revenue		
	Q4 FY13	Q3 FY13	Q4 FY12	Q4 FY13	Q3 FY13	Q4 FY12
Employee cost	60,875	60,541	49,501	37.05	37.67	37.33
Fees to external consultants	8,879	9,020	6,826	5.40	5.61	5.15
Equipment & software	4,914	3,711	3,293	2.99	2.31	2.48
Depreciation	1,875	1,680	1,488	1.14	1.05	1.12
Travel	2,238	2,177	1,784	1.37	1.36	1.35
Communication	1,333	1,243	1,146	0.81	0.78	0.87
Facility expenses	3,314	3,344	3,052	2.02	2.08	2.30
Other expenses	4,220	4,492	3,615	2.57	2.79	2.73
Cost of Revenue	87,648	86,208	70,705	53.35	53.65	53.33

SGA	₹ Million			% of Revenue		
	Q4 FY13	Q3 FY13	Q4 FY12	Q4 FY13	Q3 FY13	Q4 FY12
Employee cost	21,569	20,912	16,839	13.13	13.01	12.70
Fees to external consultants	696	764	662	0.42	0.48	0.50
Provision for Doubtful Debts	136	108	116	0.08	0.07	0.09
Depreciation	1,140	1,051	910	0.69	0.65	0.69
Facility expenses	2,717	2,534	2,116	1.65	1.58	1.60
Travel	1,953	1,835	1,505	1.19	1.14	1.13
Communication	559	615	451	0.34	0.38	0.34
Education, Recruitment and training	552	585	505	0.34	0.36	0.38
Marketing and Sales promotion	475	721	453	0.29	0.45	0.34
Other expenses	3,272	1,557	1,584	1.99	0.97	1.19
S G & A expenses	33,069	30,682	25,141	20.12	19.09	18.96

IFRS Balance Sheet

Consolidated IFRS	31-Mar-13		31-Mar-12	
	₹ Million	%	₹ Million	%
Assets				
Property and equipment	81,944	15.74	64,548	15.67
Intangible assets and Goodwill	35,063	6.73	34,973	8.49
Accounts Receivable	140,766	27.03	115,023	27.91
Unbilled Revenues	31,600	6.07	22,478	5.45
Investments	20,403	3.92	14,783	3.59
Cash and Cash equivalents	18,432	3.54	19,936	4.84
Other current assets	114,569	22.00	65,443	15.88
Other non current assets	77,958	14.97	74,865	18.17
Total assets	520,735	100.00	412,049	100.00
Liabilities and Shareholders' Equity				
Shareholders' Funds	409,560	78.65	325,447	78.98
Redeemable Preference Shares	1,000	0.19	1,000	0.24
Long term borrowings	1,310	0.25	1,154	0.28
Short term borrowings	1,013	0.19	112	0.03
Other current liabilities	87,513	16.81	67,956	16.49
Other non-current liabilities	13,778	2.65	11,105	2.70
Minority Interest	6,561	1.26	5,275	1.28
Total Liabilities	520,735	100.00	412,049	100.00

IFRS Income Statement – In USD

Consolidated IFRS	\$ Million		% of Revenue	
	FY13	FY12	FY13	FY12
Revenue	11,568	10,171	100.00	100.00
Cost of revenue	6,230	5,510	53.86	54.17
Gross margin	5,338	4,661	46.14	45.83
SG & A expenses	2,214	1,855	19.14	18.24
Operating income	3,124	2,806	27.00	27.59
Other income (expense), net	205	90	1.78	0.88
Income before income taxes	3,329	2,896	28.78	28.47
Income taxes	741	657	6.41	6.46
Income after income taxes	2,588	2,239	22.37	22.01
Minority interest	27	25	0.24	0.24
Net income	2,561	2,214	22.13	21.77
Earnings per share in \$	1.31	1.13		

COR – SG&A Details – In USD

COR	\$ Million		% of Revenue	
	FY13	FY12	FY13	FY12
Employee cost	4,379	3,917	37.85	38.51
Fees to external consultants	624	458	5.40	4.51
Equipment & software	280	278	2.43	2.73
Depreciation	123	122	1.06	1.19
Travel	163	146	1.41	1.44
Communication	98	98	0.85	0.96
Facility expenses	247	247	2.13	2.43
Other expenses	316	244	2.73	2.40
Cost of Revenue	6,230	5,510	53.86	54.17

SGA	\$ Million		% of Revenue	
	FY13	FY12	FY13	FY12
Employee cost	1,474	1,226	12.74	12.06
Fees to external consultants	58	53	0.50	0.52
Provision for Doubtful Debts	10	6	0.09	0.05
Depreciation	75	67	0.65	0.66
Facility expenses	180	160	1.55	1.58
Travel	135	108	1.17	1.06
Communication	43	38	0.37	0.38
Education, Recruitment and training	45	46	0.39	0.45
Marketing and Sales promotion	46	47	0.40	0.46
Other expenses	148	104	1.28	1.02
S G & A expenses	2,214	1,855	19.14	18.24

IFRS Income Statement – In USD

Consolidated IFRS	\$ Million			% of Revenue		
	Q4 FY13	Q3 FY13	Q4 FY12	Q4 FY13	Q3 FY13	Q4 FY12
Revenue	3,040	2,948	2,648	100.00	100.00	100.00
Cost of revenue	1,622	1,581	1,412	53.35	53.65	53.33
Gross margin	1,418	1,367	1,236	46.65	46.35	46.67
SG & A expenses	612	563	502	20.12	19.09	18.96
Operating income	806	804	734	26.53	27.26	27.71
Other income (expense), net	78	39	22	2.55	1.33	0.82
Income before income taxes	884	843	756	29.08	28.59	28.53
Income taxes	215	184	163	7.06	6.24	6.14
Income after income taxes	669	659	593	22.02	22.35	22.39
Minority interest	6	7	6	0.20	0.25	0.21
Net income	663	652	587	21.82	22.10	22.18
Earnings per share in \$	0.34	0.33	0.30			

COR – SG&A Details – In USD

COR	\$ Million			% of Revenue		
	Q4 FY13	Q3 FY13	Q4 FY12	Q4 FY13	Q3 FY13	Q4 FY12
Employee cost	1,126	1,111	988	37.05	37.67	37.33
Fees to external consultants	164	165	136	5.40	5.61	5.15
Equipment & software	91	68	66	2.99	2.31	2.48
Depreciation	35	31	30	1.14	1.05	1.12
Travel	42	40	36	1.37	1.36	1.35
Communication	25	23	23	0.81	0.78	0.87
Facility expenses	61	61	61	2.02	2.08	2.30
Other expenses	78	82	72	2.57	2.79	2.73
Cost of Revenue	1,622	1,581	1,412	53.35	53.65	53.33

SGA	\$ Million			% of Revenue		
	Q4 FY13	Q3 FY13	Q4 FY12	Q4 FY13	Q3 FY13	Q4 FY12
Employee cost	399	384	336	13.13	13.01	12.70
Fees to external consultants	13	14	13	0.42	0.48	0.50
Provision for Doubtful Debts	3	2	3	0.08	0.07	0.09
Depreciation	21	19	18	0.69	0.65	0.69
Facility expenses	50	46	42	1.65	1.58	1.60
Travel	36	34	30	1.19	1.14	1.13
Communication	10	11	9	0.34	0.38	0.34
Education, Recruitment and training	10	11	10	0.34	0.36	0.38
Marketing and Sales promotion	9	13	9	0.29	0.45	0.34
Other expenses	61	29	32	1.99	0.97	1.19
S G & A expenses	612	563	502	20.12	19.09	18.96

IFRS Balance Sheet in USD

Consolidated IFRS	31-Mar-13		31-Mar-12	
	\$ Million	%	\$ Million	%
Assets				
Property and equipment	1,508	15.74	1,267	15.67
Intangible assets and Goodwill	645	6.73	687	8.49
Accounts Receivable	2,591	27.03	2,258	27.92
Unbilled Revenues	582	6.07	441	5.46
Investments	376	3.92	290	3.59
Cash and Cash equivalents	339	3.54	391	4.84
Other current assets	2,109	22.00	1,285	15.87
Other non current assets	1,435	14.97	1,470	18.16
Total assets	9,585	100.00	8,089	100.00
Liabilities and Shareholders' Equity				
Shareholders' Funds	7,538	78.65	6,389	78.98
Redeemable Preference Shares	18	0.19	20	0.24
Long term borrowings	24	0.25	23	0.28
Short term borrowings	19	0.19	2	0.03
Other current liabilities	1,611	16.81	1,334	16.49
Other non-current liabilities	254	2.65	218	2.70
Minority Interest	121	1.26	103	1.28
Total Liabilities	9,585	100.00	8,089	100.00

Currency mix and average realized rates in INR

Currency	Average rates		% of Revenue	
	Q4 FY13	Q3 FY13	Q4 FY13	Q3 FY13
USD	54.06	54.51	57.70%	58.10%
GBP	83.33	87.43	14.53%	15.26%
EUR	70.90	71.16	7.00%	6.62%
Others			20.78%	20.02%
			100.00%	100.00%



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