

TCS Financial Results

Quarter IV & Year Ended FY 2015 - 16



April 18, 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.



Highlights



FY16 Performance Highlights

➤ Revenue:

- INR Revenue of ₹ **1.086 Tn**, growth of **14.8% YoY**
- USD Revenue of \$ **16,545 Mn**, growth of **7.1% YoY**
- Constant currency revenue growth of **11.9%**

➤ Profit:

- Operating Income at ₹ **287,901 Mn**, Operating Margin of **26.5%**
- Net Income at ₹ **242,149 Mn**, Net Margin of **22.3%**

➤ Demand:

- Clients in \$100M+ revenue band increased by **8** in \$20M+ revenue band by **11** and in \$10M+ revenue band by **37**
- Steady growth across all key industry segments

➤ People:

- Gross addition of **90,182** associates, Net addition of **34,187**
- Closing headcount: **353,843**

Q4 FY16 Performance Highlights

➤ Revenue:

- INR Revenue of ₹ **284,486 Mn**, **4% QoQ** and **17.5% YoY**
- USD Revenue of \$ **4,207 Mn**, **1.5% QoQ** and **7.9% YoY**
- Constant currency revenue growth of **2.1%**, Volume growth of **3.2% QoQ**

➤ Profit:

- Operating Income at ₹ **74,119 Mn**, Operating Margin of **26.1%**
- Net Income at ₹ **63,412 Mn**, Net Margin of **22.3%**

➤ Demand:

- Clients in \$100M+ revenue band increased by **3**, in \$50M+ revenue band by **8** and in \$10M+ revenue band by **17**
- Strong growth in BFSI, North America & Europe

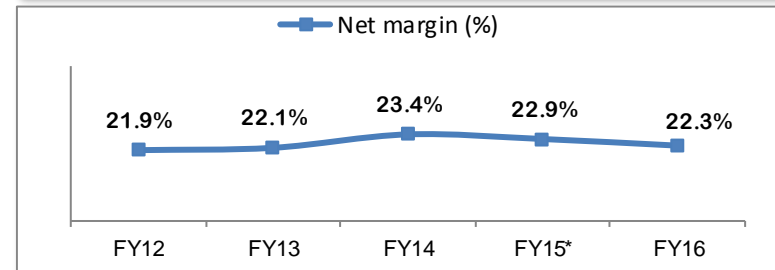
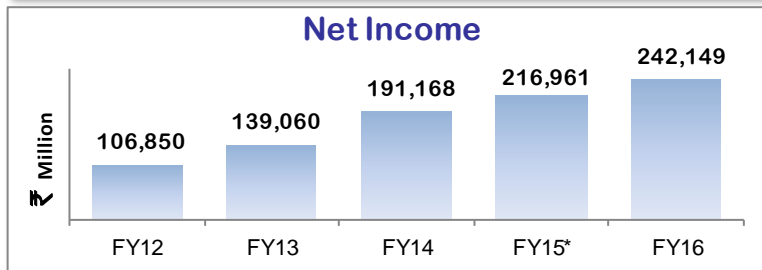
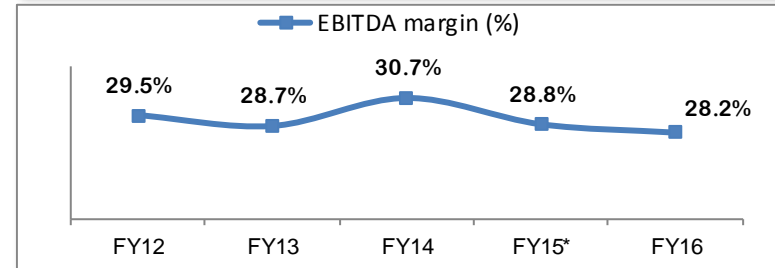
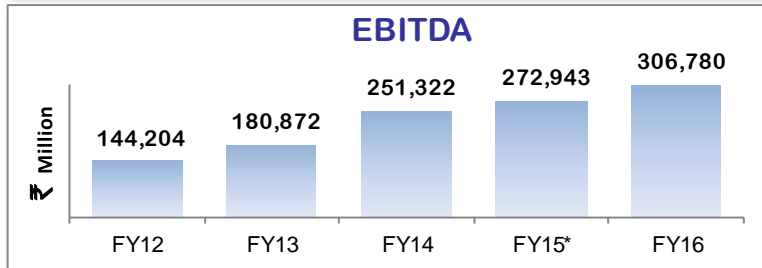
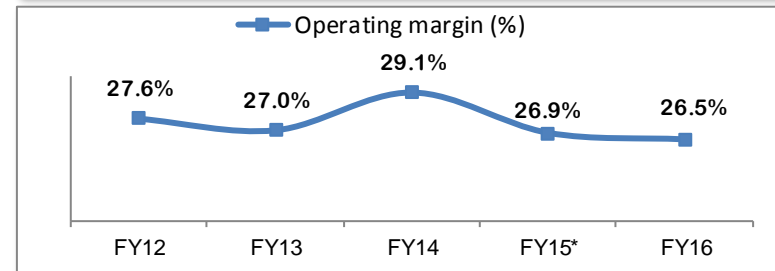
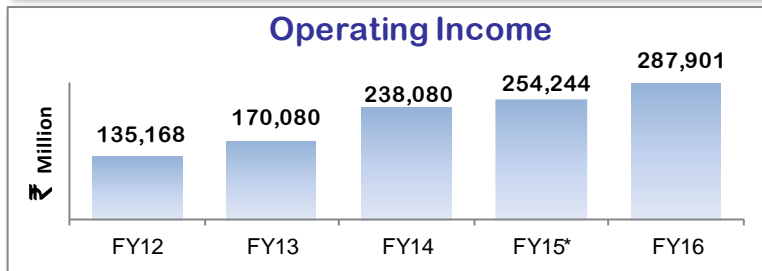
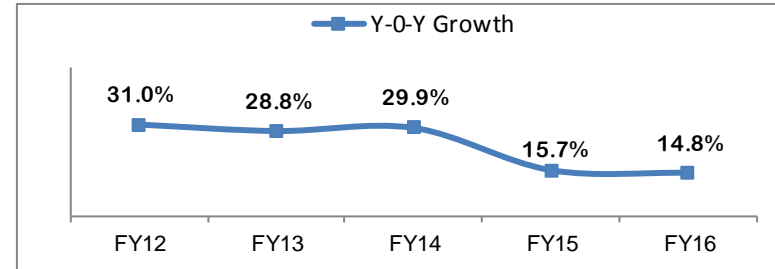
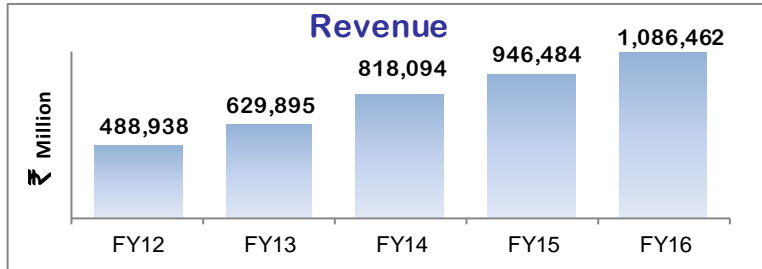
➤ People:

- Net addition of **9,152** associates, closing headcount: **353,843**
- LTM attrition down further QoQ to **14.7%** in IT Services

Annual Financial Performance



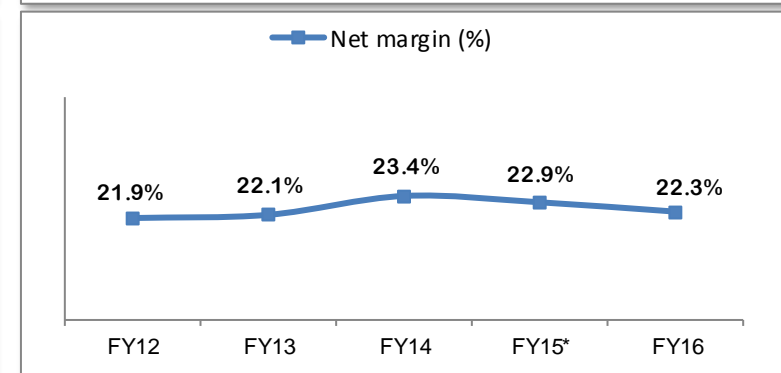
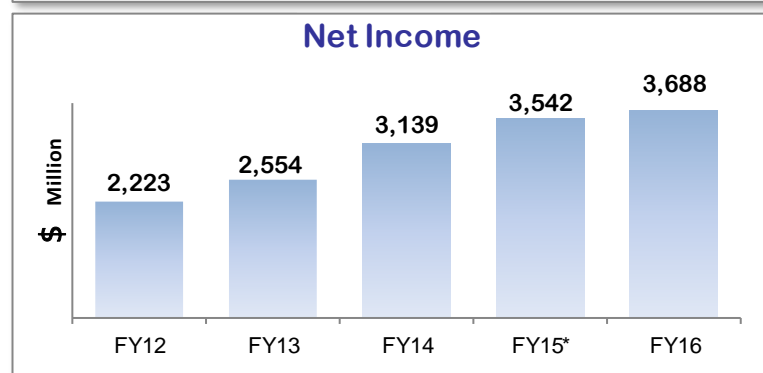
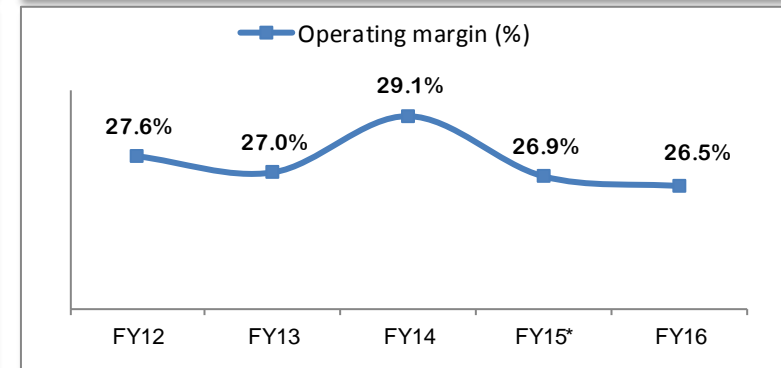
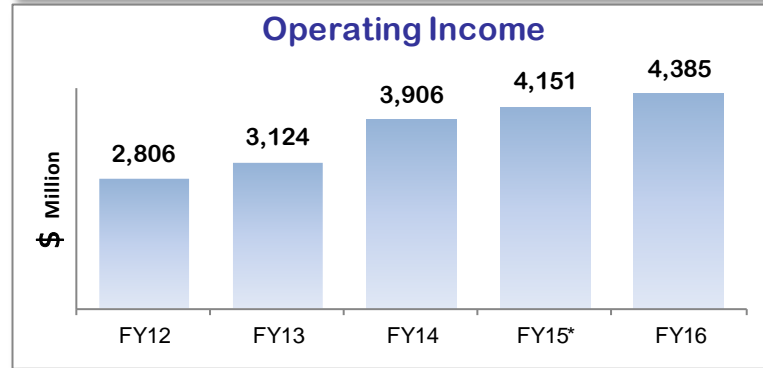
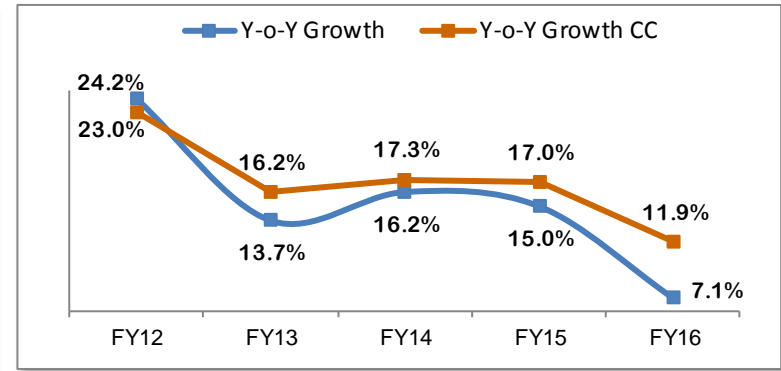
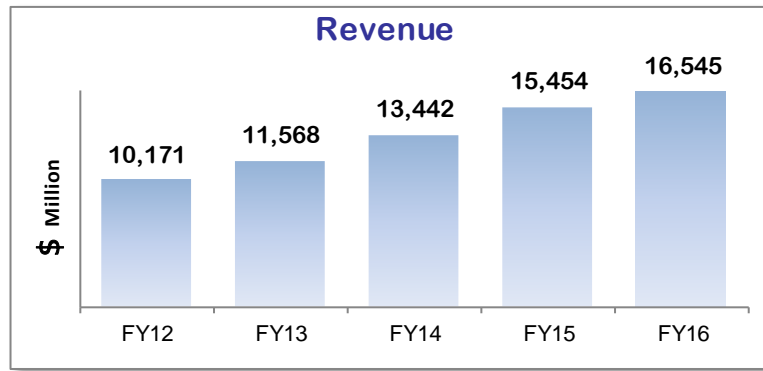
Growth Summary (INR)



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



Growth Summary (USD)



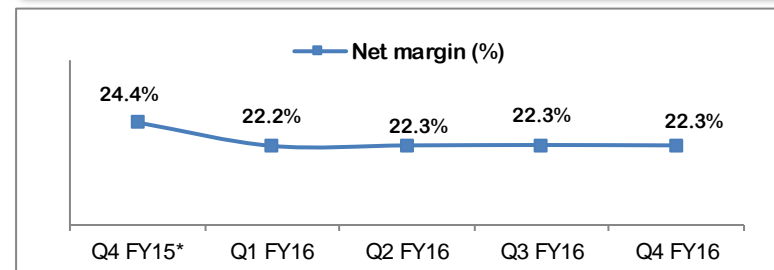
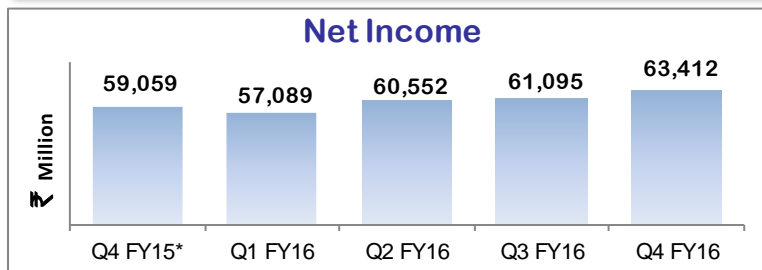
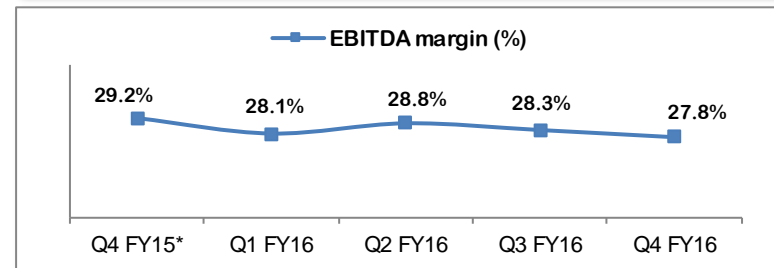
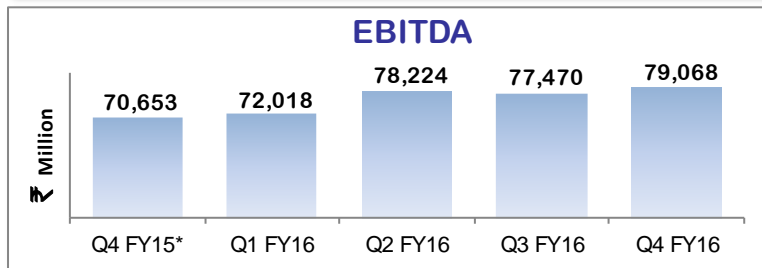
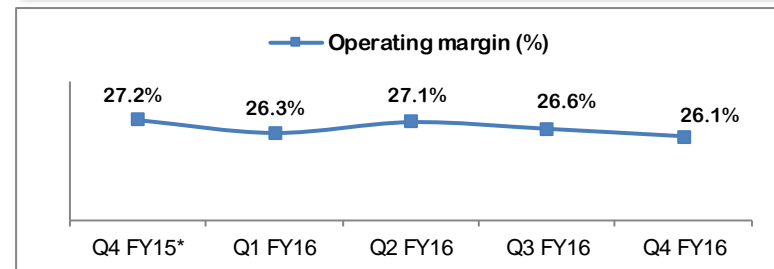
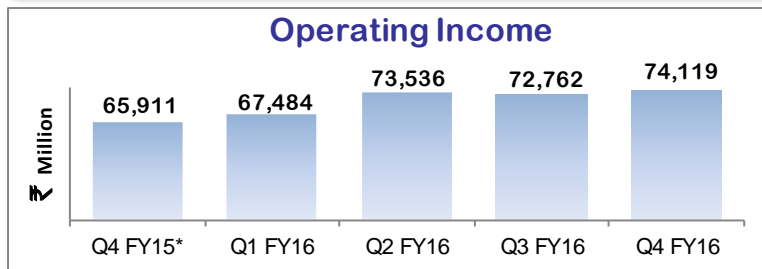
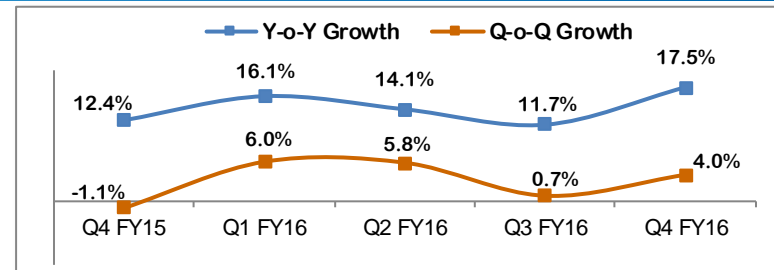
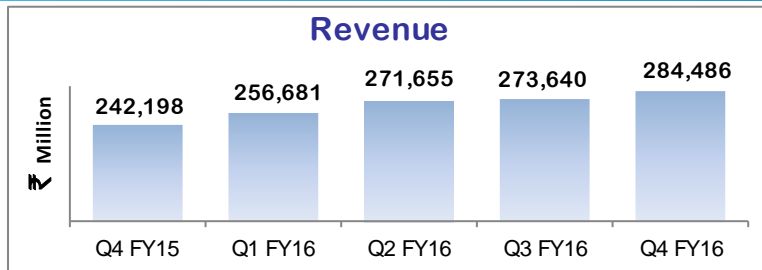
Excludes Employee Rewards; Impact on Operating Income: \$423 Mn, Net Income: \$330 Mn in FY15



Quarterly Financial Performance



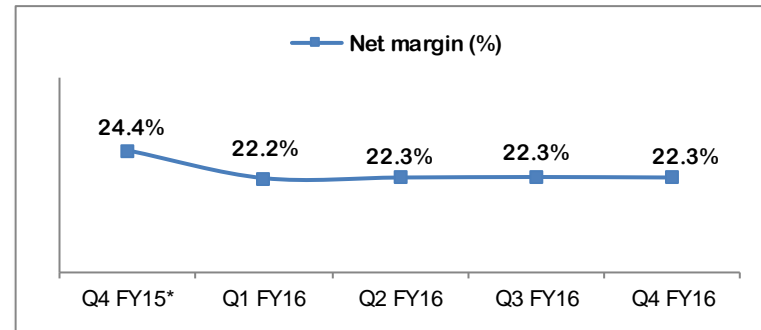
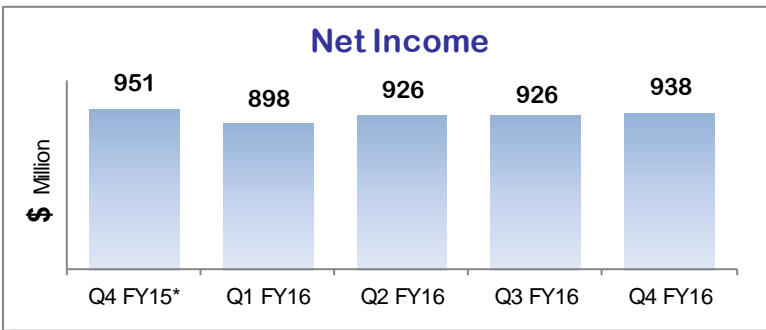
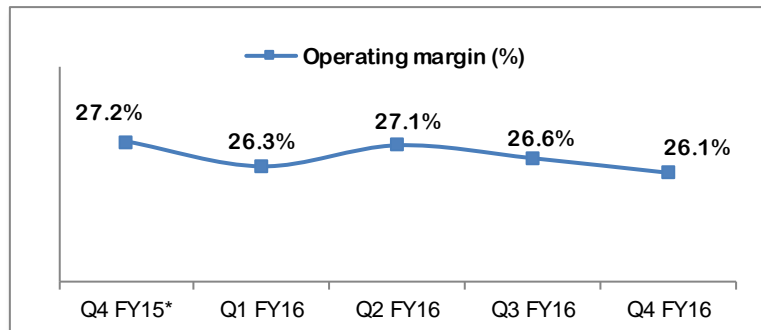
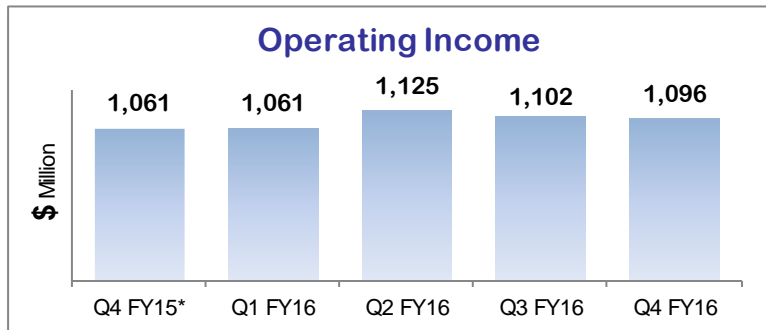
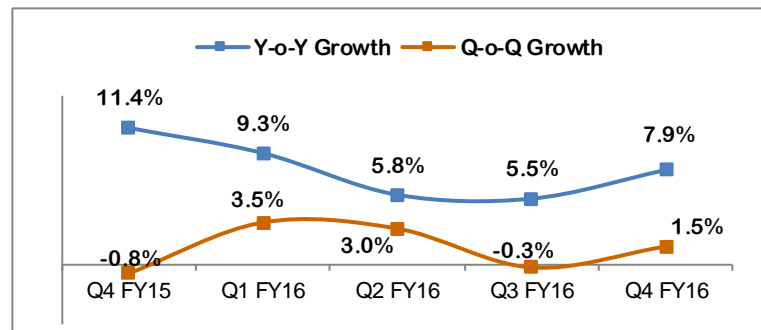
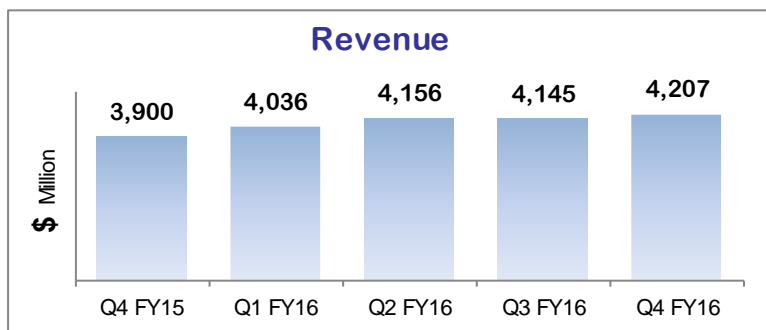
Growth Summary (INR)



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



Growth Summary (USD)



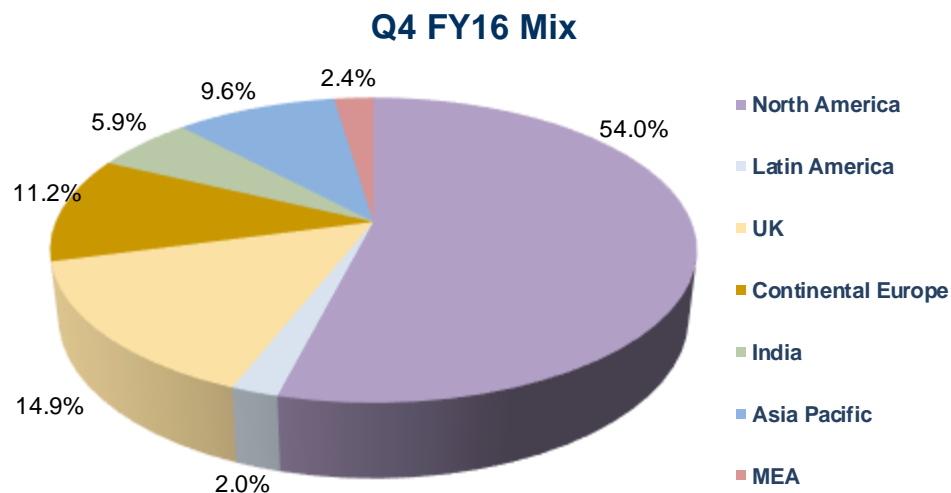
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Operational Parameters



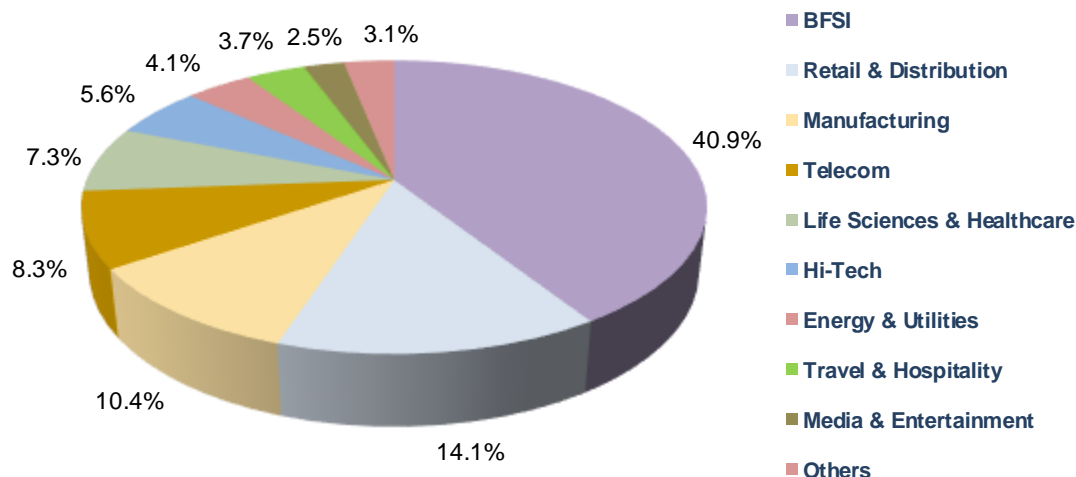
Growth by Market



Geography (%)	Q3 FY16	Q4 FY16	Q-o-Q CC Growth	Y-o-Y CC Growth	FY15	FY16	YoY CC Growth
Americas							
North America	53.5	54.0	2.4	11.7	51.9	53.3	10.8
Latin America	2.1	2.0	1.8	17.5	2.1	1.9	16.1
Europe							
UK	15.9	14.9	-0.4	6.4	16.7	15.8	8.3
Continental Europe	10.9	11.2	3.6	10.3	11.6	11.0	12.9
India	6.0	5.9	2.2	5.6	6.4	6.2	9.8
Asia Pacific	9.4	9.6	1.1	8.6	9.3	9.5	19.8
MEA	2.2	2.4	9.5	25.2	2.0	2.3	27.3
Total	100.0	100.0	2.1	10.4	100.0	100.0	11.9

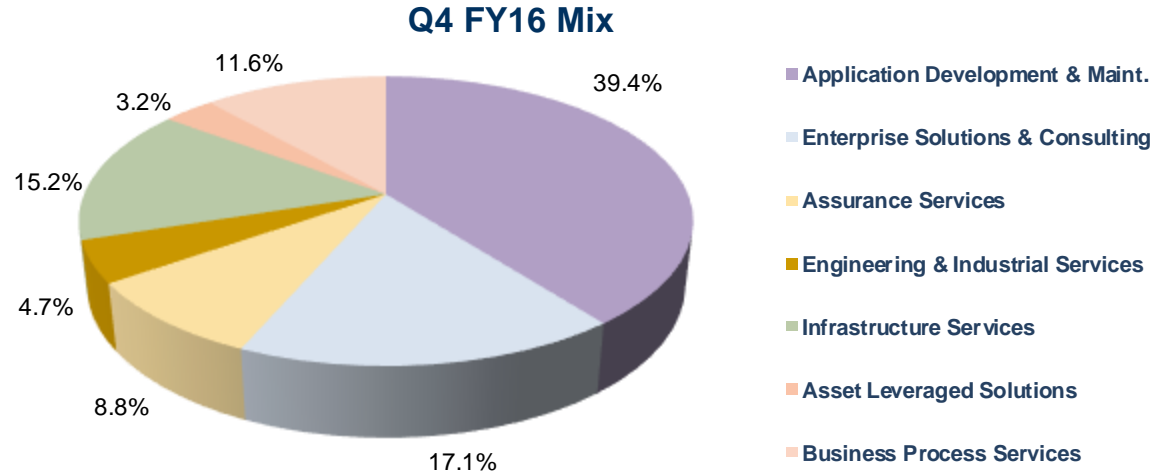
Growth by Domain

Q4 FY16 Mix



IP Revenue (%)	Q3 FY16	Q4 FY16	Q-o-Q CC Growth	Y-o-Y CC Growth	FY15	FY16	YoY CC Growth
BFSI	40.6	40.9	3.2	11.8	40.7	40.6	11.7
Retail & Distribution	14.1	14.1	2.1	13.8	13.6	14.1	14.4
Manufacturing	10.1	10.4	3.9	10.7	9.8	10.0	15.0
Telecom	8.4	8.3	1.3	15.3	8.8	8.4	9.6
Life Sciences & Healthcare	7.3	7.3	1.2	19.0	6.4	7.1	20.6
Hi-Tech	5.8	5.6	-1.5	2.0	5.8	5.7	9.4
Energy & Utilities	4.1	4.1	3.0	16.8	4.1	4.1	13.5
Travel & Hospitality	3.7	3.7	0.8	18.2	3.5	3.6	17.0
Media & Entertainment	2.5	2.5	1.9	-0.6	2.7	2.5	-1.2
Others	3.4	3.1	-5.4	-26.4	4.6	3.9	-4.2
Total	100.0	100.0	2.1	10.4	100.0	100.0	11.9

Growth by Service Line



SP Revenue (%)	Q3 FY16	Q4 FY16	Q-o-Q CC Growth	Y-o-Y CC Growth	FY15	FY16	YoY CC Growth
IT Solutions and Services							
Application Development & Maint.	39.7	39.4	1.2	8.3	40.2	39.8	10.6
Enterprise Solutions & Consulting	17.4	17.1	0.0	1.2	18.9	17.5	3.8
Assurance Services	8.6	8.8	4.5	15.5	8.5	8.6	13.5
Engineering & Industrial Services	4.5	4.7	5.8	13.5	4.5	4.5	10.4
Infrastructure Services	15.2	15.2	2.2	15.2	13.8	15.0	20.9
Asset Leveraged Solutions	2.8	3.2	18.5	64.3	2.4	3.0	43.8
Business Process Services	11.8	11.6	1.1	11.1	11.7	11.6	11.5
Total	100.0	100.0	2.1	10.4	100.0	100.0	11.9



Client Parameters

Clients Contribution*	Q4 FY15	Q3 FY16	Q4 FY16	FY15	FY16
US\$ 1m+ Clients	791	838	829	791	829
US\$ 5m+ Clients	389	413	429	389	429
US\$ 10m+ Clients	261	281	298	261	298
US\$ 20m+ Clients	162	173	173	162	173
US\$ 50m+ Clients	68	65	73	68	73
US\$ 100m+ Clients	29	34	37	29	37

*Last Twelve Months' services revenues



Key Wins

- Selected by large UK bank as their strategic IT partner for Information Management including Big Data and Analytics
- Selected by major Commercial Insurer for infrastructure transformation and support.
- Selected by large Personal Lines Insurer to modernize Policy Administration through third party product implementation and integration
- Selected by large North American Healthcare firm as a strategic partner to provide ADM and Assurance
- Selected by Global Professional Services firm for its digital transformation journey to implement an Enterprise Cloud Marketplace through a Public-Cloud-first model.
- Selected by leading process manufacturing major as a strategic partner for application and infrastructure support for all global business operations
- Selected as strategic partner by a leading newspaper conglomerate in North America to manage end to end IT operations and drive transformation to support the changing business environment
- Sweden's leader in digital banking selected TCS BaNCS platform to power long term business growth and offer next-generation digital banking services

Key Wins in Digital Services and Solutions

- Chosen by global logistics provider to enable real time monitoring of port equipment using an IoT Platform incorporating the TCS Sensor Data Analytics framework
- Chosen by UK Utilities Company as a strategic consultant to create the roadmap, operating model and mobile technology architecture to transform its field operations
- Selected by a leading Indian bank to help enable its customers to transact using social media
- Engaged by International consortium as a design consultant to revamp user experience across a suite of web applications to provide superior customer experience
- Chosen by leading global auto manufacturer as a strategic partner for developing its next generation telematics solution by combining mobility, cloud, security and API capabilities
- Engaged by leading Indian Insurance firm to reimagine its workplace experience by building a next generation enterprise social networking platform using the TCS Knome platform
- Selected by leading African banking & insurance firm for its Digital channel transformation program
- Chosen by African airport operator as its preferred partner to digitally transform guest experience
- Engaged by North American conglomerate to design and develop an IoT enabled secure, scalable and mobile-first technology platform to enable the creation of new service lines
- Chosen by leading European bank to reimagine its customer experience by conceptualizing its next generation digital program using wearable technology
- Engaged by global insurance firm for a consulting engagement to provide cloud readiness assessment using TCS proprietary methodology for its IT portfolio rationalization program

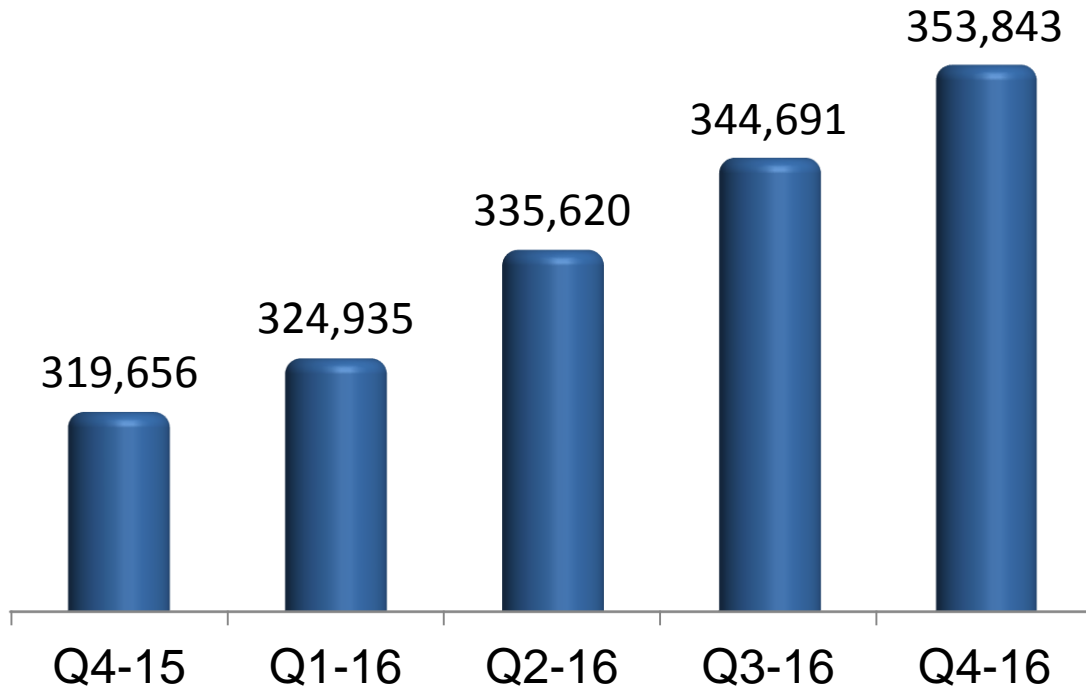


Human Resources



Total Employee Base

Total Employees : 353,843



Attrition*:

- 14.7% (LTM), IT Services
- 15.5% (LTM), including BPS

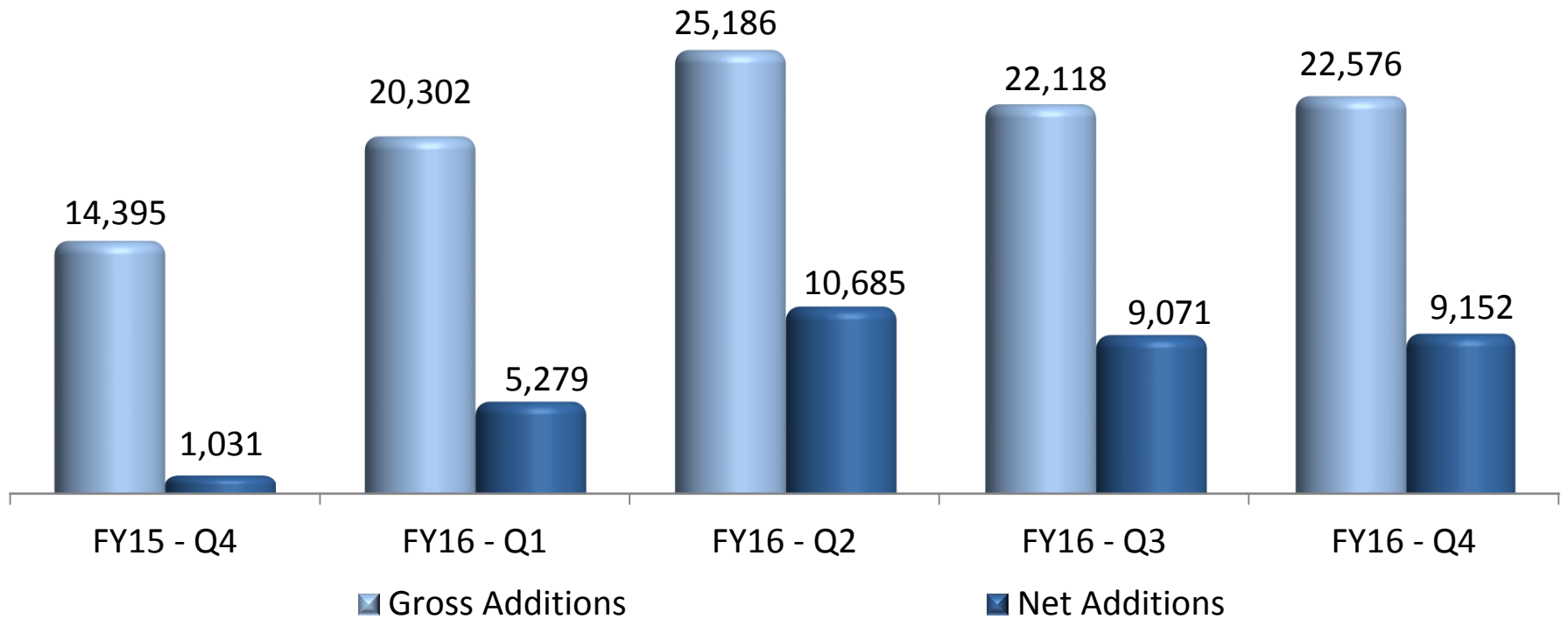
Diversity:

- Women employees: 33.8%
- Nationalities: 129

* Excluding Diligenta

Employee Addition

Q4 FY 2016	FY 2016
<ul style="list-style-type: none"> Gross additions: 22,576 employees India: <ul style="list-style-type: none"> 8,623 Trainees 10,659 Laterals 3,294 employees overseas 	<ul style="list-style-type: none"> Gross additions: 90,182 employees India: <ul style="list-style-type: none"> 32,584 Trainees 41,425 Laterals 16,173 employees overseas
Net additions: 9,152 employees	Net additions: 34,187 employees



Annexure



IFRS Income Statement

Consolidated IFRS	₹ Million			% of Revenue		
	FY15		FY16	FY15		FY16
	Reported	Ex Adj		Reported	Ex Adj	
Revenue	946,484	946,484	1,086,462	100.00	100.00	100.00
Cost of revenue	544,992	525,283	608,997	57.58	55.50	56.05
Gross margin	401,492	421,201	477,465	42.42	44.50	43.95
SG & A expenses	173,527	166,957	189,564	18.33	17.64	17.45
Operating income	227,965	254,244	287,901	24.09	26.86	26.50
Other income (expense), net	31,397	31,397	30,502	3.32	3.32	2.81
Income before income taxes	259,362	285,641	318,403	27.41	30.18	29.31
Income taxes	60,830	66,566	75,027	6.43	7.03	6.91
Income after income taxes	198,532	219,075	243,376	20.98	23.15	22.40
Minority interest	2,048	2,114	1,227	0.22	0.23	0.11
Net income	196,484	216,961	242,149	20.76	22.92	22.29
Earnings per share in ₹	100.31	110.77	123.17			

Ex Adj excludes Employee Rewards of ₹ 26,279 Mn in FY15



COR – SG&A Details

COR	₹ Million			% of Revenue		
	FY15		FY16	FY15		FY16
	Reported	Ex Adj		Reported	Ex Adj	
Employee cost	382,553	362,844	418,829	40.42	38.34	38.55
Fees to external consultants	61,165	61,165	78,228	6.46	6.46	7.20
Equipment & software	18,601	18,601	25,711	1.97	1.97	2.37
Depreciation	12,719	12,719	13,507	1.34	1.34	1.24
Travel	14,567	14,567	15,999	1.54	1.54	1.47
Communication	7,515	7,515	8,173	0.79	0.79	0.75
Facility expenses	21,662	21,662	21,658	2.29	2.29	1.99
Other expenses	26,210	26,210	26,892	2.77	2.77	2.48
Cost of Revenue	544,992	525,283	608,997	57.58	55.50	56.05

SGA	₹ Million			% of Revenue		
	FY15		FY16	FY15		FY16
	Reported	Ex Adj		Reported	Ex Adj	
Employee cost	124,734	118,164	134,666	13.18	12.49	12.39
Fees to external consultants	5,280	5,280	5,899	0.56	0.56	0.55
Provision for Doubtful Debts	1,777	1,777	1,347	0.19	0.19	0.12
Depreciation	5,980	5,980	5,372	0.63	0.63	0.49
Facility expenses	10,175	10,175	12,404	1.08	1.08	1.14
Travel	9,452	9,452	10,630	1.00	1.00	0.98
Communication	3,045	3,045	2,900	0.32	0.32	0.27
Education, Recruitment & training	2,301	2,301	2,035	0.24	0.24	0.19
Marketing and Sales promotion	4,205	4,205	4,885	0.44	0.44	0.45
Other expenses	6,578	6,578	9,426	0.69	0.69	0.87
S G & A expenses	173,527	166,957	189,564	18.33	17.64	17.45

Ex Adj excludes Employee Rewards of ₹ 26,279 Mn in FY15

IFRS Income Statement

Consolidated IFRS	₹ Million				% of Revenue			
	Q4 FY15		Q3 FY16	Q4 FY16	Q4 FY15		Q3 FY16	Q4 FY16
	Reported	Ex Adj			Reported	Ex Adj		
Revenue	242,198	242,198	273,640	284,486	100.00	100.00	100.00	100.00
Cost of revenue	154,996	135,287	152,194	160,622	64.00	55.86	55.62	56.46
Gross margin	87,202	106,911	121,446	123,864	36.00	44.14	44.38	43.54
SG & A expenses	47,570	41,000	48,684	49,745	19.64	16.93	17.79	17.49
Operating income	39,632	65,911	72,762	74,119	16.36	27.21	26.59	26.05
Other income (expense), net	11,291	11,291	6,991	9,051	4.66	4.66	2.55	3.18
Income before income taxes	50,923	77,202	79,753	83,170	21.02	31.87	29.14	29.23
Income taxes	12,018	17,754	18,501	19,702	4.96	7.33	6.76	6.93
Income after income taxes	38,905	59,448	61,252	63,468	16.06	24.54	22.38	22.30
Minority interest	323	389	157	56	0.13	0.16	0.05	0.01
Net income	38,582	59,059	61,095	63,412	15.93	24.38	22.33	22.29
Earnings per share in ₹	19.70	30.15	31.01	32.18				

Ex Adj excludes Employee Rewards of ₹ 26,279 Mn in Q4 FY15



COR – SG&A Details

COR	₹ Million				% of Revenue			
	Q4 FY15		Q3 FY16	Q4 FY16	Q4 FY15		Q3 FY16	Q4 FY16
	Reported	Ex Adj			Reported	Ex Adj		
Employee cost	111,294	91,585	104,907	109,282	45.95	37.81	38.34	38.41
Fees to external consultants	15,335	15,335	19,877	20,999	6.33	6.33	7.27	7.38
Equipment & software	6,103	6,103	5,594	7,926	2.52	2.52	2.05	2.79
Depreciation	3,236	3,236	3,366	3,548	1.34	1.34	1.23	1.25
Travel	3,534	3,534	3,787	4,514	1.46	1.46	1.38	1.59
Communication	2,006	2,006	2,198	1,997	0.83	0.83	0.80	0.70
Facility expenses	5,864	5,864	5,449	5,512	2.42	2.42	1.99	1.94
Other expenses	7,624	7,624	7,016	6,844	3.15	3.15	2.56	2.40
Cost of Revenue	154,996	135,287	152,194	160,622	64.00	55.86	55.62	56.46

SGA	₹ Million				% of Revenue			
	Q4 FY15		Q3 FY16	Q4 FY16	Q4 FY15		Q3 FY16	Q4 FY16
	Reported	Ex Adj			Reported	Ex Adj		
Employee cost	35,527	28,957	35,207	34,946	14.67	11.96	12.87	12.28
Fees to external consultants	1,502	1,502	1,213	2,015	0.62	0.62	0.44	0.71
Provision for Doubtful Debts	526	526	241	352	0.22	0.22	0.09	0.13
Depreciation	1,506	1,506	1,341	1,401	0.62	0.62	0.49	0.49
Facility expenses	2,345	2,345	3,128	3,312	0.97	0.97	1.14	1.16
Travel	2,234	2,234	2,641	2,887	0.92	0.92	0.96	1.02
Communication	728	728	741	675	0.30	0.30	0.27	0.24
Education, Recruitment & training	508	508	480	559	0.21	0.21	0.18	0.20
Marketing and Sales promotion	814	814	1,412	1,037	0.33	0.33	0.52	0.36
Other expenses	1,880	1,880	2,280	2,561	0.78	0.78	0.83	0.90
S G & A expenses	47,570	41,000	48,684	49,745	19.64	16.93	17.79	17.49

Ex Adj excludes Employee Rewards of ₹ 26,279 Mn in Q4 FY15

IFRS Statement of Financial Position

Consolidated IFRS	31-Mar-15		31-Mar-16	
	₹ Million	%	₹ Million	%
Assets				
Property and equipment	115,716	15.41	117,900	12.93
Intangible assets and Goodwill	39,308	5.23	39,463	4.32
Accounts Receivable	204,399	27.22	240,728	26.39
Unbilled Revenues	38,271	5.10	39,917	4.38
Investments	17,543	2.34	228,221	25.02
Cash and Cash equivalents	18,622	2.48	66,954	7.34
Other current assets	212,709	28.33	59,751	6.55
Other non current assets	104,300	13.89	119,194	13.07
Total assets	750,868	100.00	912,128	100.00
Liabilities and Shareholders' Equity				
Shareholders' Funds	574,767	76.55	731,899	80.24
Long term borrowings	1,143	0.15	825	0.09
Short term borrowings	2,434	0.32	1,623	0.18
Other current liabilities	144,281	19.22	154,069	16.89
Other non-current liabilities	19,107	2.54	20,170	2.21
Minority Interest	9,136	1.22	3,542	0.39
Total Liabilities	750,868	100.00	912,128	100.00

IFRS Income Statement – In USD

Consolidated IFRS	\$ Million			%of Revenue		
	FY15		FY16	FY15		FY16
	Reported	Ex Adj		Reported	Ex Adj	
Revenue	15,454	15,454	16,545	100.00	100.00	100.00
Cost of revenue	8,894	8,577	9,274	57.55	55.50	56.05
Gross margin	6,560	6,877	7,271	42.45	44.50	43.95
SG & A expenses	2,833	2,726	2,886	18.33	17.64	17.45
Operating income	3,727	4,151	4,385	24.12	26.86	26.50
Other income (expense), net	512	512	464	3.31	3.31	2.81
Income before income taxes	4,239	4,663	4,849	27.43	30.17	29.31
Income taxes	994	1,086	1,142	6.43	7.03	6.91
Income after income taxes	3,245	3,577	3,707	21.00	23.14	22.40
Minority interest	33	35	19	0.22	0.22	0.11
Net income	3,212	3,542	3,688	20.78	22.92	22.29
Earnings per share in \$	1.64	1.81	1.88			

Ex Adj excludes Employee Rewards of \$423 Mn in FY15



COR – SG&A Details – In USD

COR	\$ Million			% of Revenue		
	FY15		FY16	FY15		FY16
	Reported	Ex Adj		Reported	Ex Adj	
Employee cost	6,243	5,926	6,379	40.40	38.35	38.56
Fees to external consultants	998	998	1,191	6.46	6.46	7.20
Equipment & software	303	303	391	1.96	1.96	2.37
Depreciation	208	208	206	1.34	1.34	1.24
Travel	238	238	243	1.54	1.54	1.47
Communication	123	123	125	0.79	0.79	0.75
Facility expenses	353	353	330	2.29	2.29	1.99
Other expenses	428	428	409	2.77	2.77	2.47
Cost of Revenue	8,894	8,577	9,274	57.55	55.50	56.05

SGA	\$ Million			% of Revenue		
	FY15		FY16	FY15		FY16
	Reported	Ex Adj		Reported	Ex Adj	
Employee cost	2,036	1,929	2,051	13.17	12.48	12.40
Fees to external consultants	86	86	90	0.56	0.56	0.54
Provision for Doubtful Debts	29	29	20	0.19	0.19	0.12
Depreciation	98	98	82	0.63	0.63	0.49
Facility expenses	166	166	189	1.08	1.08	1.14
Travel	154	154	162	1.00	1.00	0.98
Communication	50	50	44	0.32	0.32	0.27
Education, Recruitment & training	38	38	31	0.24	0.24	0.19
Marketing and Sales promotion	69	69	74	0.45	0.45	0.45
Other expenses	107	107	143	0.69	0.69	0.87
SG&A expenses	2,833	2,726	2,886	18.33	17.64	17.45

Ex Adj excludes Employee Rewards of \$423 Mn in FY15



IFRS Income Statement – In USD

Consolidated IFRS	\$ Million				% of Revenue			
	Q4 FY15		Q3 FY16	Q4 FY16	Q4 FY15		Q3 FY16	Q4 FY16
	Reported	Ex Adj			Reported	Ex Adj		
Revenue	3,900	3,900	4,145	4,207	100.00	100.00	100.00	100.00
Cost of revenue	2,496	2,179	2,305	2,375	64.00	55.86	55.62	56.46
Gross margin	1,404	1,721	1,840	1,832	36.00	44.14	44.38	43.54
SG & A expenses	766	660	738	736	19.64	16.93	17.79	17.49
Operating income	638	1,061	1,102	1,096	16.36	27.21	26.59	26.05
Other income (expense), net	182	182	106	134	4.66	4.66	2.55	3.18
Income before income taxes	820	1,243	1,208	1,230	21.02	31.87	29.14	29.23
Income taxes	194	286	280	291	4.96	7.33	6.76	6.93
Income after income taxes	626	957	928	939	16.06	24.54	22.38	22.30
Minority interest	5	6	2	1	0.13	0.16	0.05	0.01
Net income	621	951	926	938	15.93	24.38	22.33	22.29
Earnings per share in \$	0.32	0.49	0.47	0.48				

Ex Adj excludes Employee Rewards of \$423 Mn in Q4 FY15



COR – SG&A Details – In USD

COR	\$ Million				% of Revenue			
	Q4 FY15		Q3 FY16	Q4 FY16	Q4 FY15		Q3 FY16	Q4 FY16
	Reported	Ex Adj			Reported	Ex Adj		
Employee cost	1,792	1,475	1,589	1,616	45.95	37.81	38.34	38.41
Fees to external consultants	247	247	301	311	6.33	6.33	7.27	7.38
Equipment & software	98	98	85	117	2.52	2.52	2.05	2.79
Depreciation	52	52	51	52	1.34	1.34	1.23	1.25
Travel	57	57	57	67	1.46	1.46	1.38	1.59
Communication	32	32	33	30	0.83	0.83	0.80	0.70
Facility expenses	95	95	83	81	2.42	2.42	1.99	1.94
Other expenses	123	123	106	101	3.15	3.15	2.56	2.40
Cost of Revenue	2,496	2,179	2,305	2,375	64.00	55.86	55.62	56.46

SGA	\$ Million				% of Revenue			
	Q4 FY15		Q3 FY16	Q4 FY16	Q4 FY15		Q3 FY16	Q4 FY16
	Reported	Ex Adj			Reported	Ex Adj		
Employee cost	572	466	533	517	14.67	11.96	12.87	12.28
Fees to external consultants	24	24	18	30	0.62	0.62	0.44	0.71
Provision for Doubtful Debts	9	9	4	5	0.22	0.22	0.09	0.13
Depreciation	24	24	20	21	0.62	0.62	0.49	0.49
Facility expenses	38	38	48	49	0.97	0.97	1.14	1.16
Travel	36	36	40	43	0.92	0.92	0.96	1.02
Communication	12	12	11	10	0.30	0.30	0.27	0.24
Education, Recruitment & training	8	8	7	8	0.21	0.21	0.18	0.20
Marketing and Sales promotion	13	13	22	15	0.34	0.34	0.52	0.36
Other expenses	30	30	35	38	0.77	0.77	0.83	0.90
SG&A expenses	766	660	738	736	19.64	16.93	17.79	17.49

Ex Adj excludes Employee Rewards of \$423 Mn in Q4 FY15



IFRS Statement of Financial Position in USD

Consolidated IFRS	31-Mar-15		31-Mar-16	
	\$ Million	%	\$ Million	%
Assets				
Property and equipment	1,849	15.41	1,780	12.93
Intangible assets and Goodwill	628	5.23	595	4.32
Accounts Receivable	3,266	27.22	3,634	26.39
Unbilled Revenues	612	5.10	603	4.38
Investments	280	2.34	3,445	25.02
Cash and Cash equivalents	298	2.48	1,011	7.34
Other current assets	3,399	28.33	902	6.55
Other non current assets	1,667	13.89	1,799	13.07
Total assets	11,999	100.00	13,769	100.00
Liabilities and Shareholders' Equity				
Shareholders' Funds	9,185	76.55	11,048	80.24
Long term borrowings	18	0.15	12	0.09
Short term borrowings	39	0.32	25	0.18
Other current liabilities	2,305	19.22	2,326	16.89
Other non-current liabilities	306	2.55	304	2.21
Minority Interest	146	1.22	54	0.39
Total Liabilities	11,999	100.00	13,769	100.00



Indian GAAP Income Statement - Consolidated

Consolidated Indian GAAP	₹ Crore			% of Revenue		
	FY15		FY16	FY15		FY16
	Reported	Ex Adj		Reported	Ex Adj	
Income	94,648	94,648	108,646	100.00	100.00	100.00
Expenditure						
a) Salaries & Wages	38,701	36,073	41,769	40.89	38.12	38.44
b) Overseas business expenditure	13,364	13,364	14,840	14.12	14.12	13.66
c) Other operating expenses	18,101	18,101	21,447	19.12	19.12	19.74
Total Expenditure	70,166	67,538	78,056	74.13	71.36	71.84
Profit Before Interest, Depreciation, Taxes & Other Income	24,482	27,110	30,590	25.87	28.64	28.16
Interest	104	104	20	0.11	0.11	0.02
Depreciation	1,799	1,799	1,948	1.90	1.90	1.79
Profit Before Taxes & Other Income	22,579	25,207	28,622	23.86	26.63	26.35
Other income (expense), net	3,230	3,230	3,054	3.41	3.41	2.81
Profit Before Taxes & Exceptional Items	25,809	28,437	31,676	27.27	30.04	29.16
Exceptional items	490	490	-	0.52	0.52	-
Profit Before Taxes	26,299	28,927	31,676	27.79	30.56	29.16
Provision For Taxes	6,239	6,800	7,301	6.60	7.18	6.72
Profit After Taxes & Before Minority Interest	20,060	22,127	24,375	21.19	23.38	22.44
Minority Interest	208	215	83	0.22	0.23	0.08
Net Profit	19,852	21,912	24,292	20.97	23.15	22.36

Ex Adj excludes Employee Rewards of ₹ 2,628 Cr. in FY15



Indian GAAP Income Statement - Consolidated

Consolidated Indian GAAP	₹ Crore				% of Revenue			
	Q4 FY15		Q3 FY16	Q4 FY16	Q4 FY15		Q3 FY16	Q4 FY16
	Reported	Ex Adj			Reported	Ex Adj		
Income	24,220	24,220	27,364	28,449	100.00	100.00	100.00	100.00
Expenditure								
a) Salaries & Wages	11,777	9,149	10,599	10,910	48.63	37.78	38.73	38.35
b) Overseas business expenditure	3,340	3,340	3,695	3,877	13.79	13.79	13.50	13.63
c) Other operating expenses	4,822	4,822	5,355	5,775	19.91	19.91	19.57	20.30
Total Expenditure	19,939	17,311	19,649	20,562	82.33	71.48	71.80	72.28
Profit Before Interest, Depreciation, Taxes & Other Income	4,281	6,909	7,715	7,887	17.67	28.52	28.20	27.72
Interest	11	11	5	6	0.04	0.04	0.02	0.02
Depreciation	470	470	485	507	1.94	1.94	1.78	1.78
Profit Before Taxes & Other Income	3,800	6,428	7,225	7,374	15.69	26.54	26.40	25.92
Other income (expense), net	1,136	1,136	694	917	4.69	4.69	2.54	3.22
Profit Before Taxes	4,936	7,564	7,919	8,291	20.38	31.23	28.94	29.14
Provision For Taxes	1,181	1,742	1,816	1,868	4.88	7.19	6.64	6.56
Profit After Taxes & Before Minority Interest	3,755	5,822	6,103	6,423	15.50	24.04	22.30	22.58
Minority Interest	42	49	20	10	0.17	0.20	0.07	0.04
Net Profit	3,713	5,773	6,083	6,413	15.33	23.84	22.23	22.54

Ex Adj excludes Employee Rewards of ₹ 2,628 Cr. in Q4 FY15



Indian GAAP Balance Sheet - Consolidated

Consolidated Indian GAAP	₹ Crore		%	
	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-16
<i>EQUITY AND LIABILITIES</i>				
Shareholders' Funds	50,634	65,361	68.74	73.12
Minority Interest	1,128	502	1.53	0.56
Short term and long term borrowings	300	195	0.41	0.22
Deferred tax liabilities (net)	343	441	0.47	0.49
Current liabilities and provisions	20,133	21,863	27.33	24.46
Non-current liabilities and provisions	1,123	1,022	1.52	1.15
Total Liabilities	73,661	89,384	100.00	100.00
<i>ASSETS</i>				
Fixed Assets (net)	12,311	12,397	16.71	13.87
Investments	1,662	22,586	2.26	25.27
Deferred tax assets (net)	594	823	0.81	0.92
Goodwill (on consolidation)	2,093	1,900	2.84	2.13
Cash and Bank Balance	18,556	6,785	25.19	7.59
Current Assets, Loans and Advances	28,765	33,923	39.05	37.95
Non-current assets, Loans and advances	9,680	10,970	13.14	12.27
Total Assets	73,661	89,384	100.00	100.00

Currency mix and average realized rates in INR

Currency	Average rates		% of Revenue	
	Q3 FY16	Q4 FY16	Q3 FY16	Q4 FY16
USD	66.01	67.63	57.13%	57.35%
GBP	99.62	96.00	14.15%	13.16%
EUR	71.78	74.78	7.53%	7.87%
Others			21.19%	21.62%
Total			100.00%	100.00%

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