TATA CONSULTANCY SERVICES

TATA

Leadership in Enterprise AI

Infrastructure to Intelligence



Integrated Annual Report

2025-26

Our Founder



Jamsetji Nusserwanji Tata

03 March 1839 - 19 May 1904

In a free enterprise, the community is not just another stakeholder in business, but is in fact the very purpose of its existence

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Scan above QR code to know more about us.

TCS Siruseri, Chennai



About the Report

TCS' Integrated Annual Report for FY 2025-26 (FY 2026) covers the financial and non-financial performance during the year, and provides information about its strategy, business outlook, governance practices, material issues, risks, and opportunities.

Reporting Period

This report covers the financial year April 1, 2025 to March 31, 2026. Unless stated otherwise, all data, performance metrics, and strategic disclosures relate to this period.

Reporting Entity

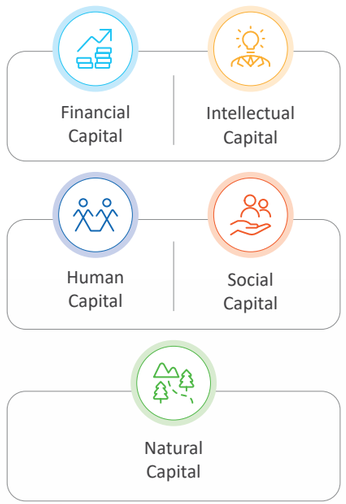
This Report covers information on the Indian and international operations of TCS Limited (Parent Company) and its subsidiaries which are collectively referred to as the 'Company'.

Integrated Reporting

This Report goes beyond financial reporting to cover TCS's non-financial performance, opportunities, risks and outcomes attributable to or associated with key stakeholders, which have a significant influence on the Company's ability to create value.

Integrated Business Model

TCS's ability to create long-term value is interrelated and fundamentally dependent on various forms of capitals available (inputs), their usage (value-accretive activities), the Company's impact on each of the capitals and the value delivered, and impact managed (outputs and outcomes).



REPORTING FRAMEWORKS

- **<IR> Framework** Prescribed by the IFRS Foundation
- **Companies Act, 2013** and the rules made thereunder
- **Secretarial Standards** issued by the Institute of Company Secretaries of India
- **SEBI LODR, 2015** Listing Obligations & Disclosure Requirements
- **Ind AS** Indian Accounting Standards (MCA notified)
- **BRSR** Business Responsibility & Sustainability Report
- **GRI Standards** Global Reporting Initiative
- **United Nations Sustainable Development Goals** (UN-SDGs)
- **United Nations Global Compact Principles** (UNGC)
- **National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of business**

Materiality

This Report focuses on information that is material to the Company's business. It provides a concise overview of the Company's performance, prospects, and ability to provide sustainable value for all its stakeholders. The legitimate interests of all stakeholders have been considered and all material information has been included in this Report.

Boundary

This report includes the sustainability performance across TCS' global owned and operated locations. Disclosures extending to the value chain or select regions are specified where applicable. The financial boundary follows the consolidated Group reporting framework.

Audit and Assurance

TCS' financial statements have been audited by B S R & Co. LLP, Chartered Accountants. Select non-financial data within the BRSR has been subject to reasonable and limited assurance by KPMG, an independent third-party assurance provider. The scope and conclusions of these engagements are set out in the respective assurance statements.

Exclusions

All financial figures and metrics presented in this report are stated after excluding exceptional items. In FY 2026, the Company incurred certain non-recurring items, comprising of restructuring charges, provision towards a legal claim, and the impact of the new Labour Code in India. These have been treated as exceptional items and have been excluded from financial information and related explanations in management commentary and other non-statutory sections to provide a clearer view of underlying business performance, unless otherwise indicated in those sections. The Consolidated and Standalone Financial Statements continue to be reported in accordance with applicable Indian Accounting Standards.

Feedback

Please share your feedback on this report at: investor.relations@tcs.com

About TCS

Tata Consultancy Services (TCS) is the technology partner of choice for industry-leading organisations worldwide. Since its inception in 1968, TCS has upheld the highest standards of innovation, engineering excellence and customer centricity.

Rooted in the heritage of the Tata Group, TCS is focused on creating long term value for its clients, its investors, its employees, and the community at large. With a highly skilled workforce of over 580,000 consultants spread across 56 countries and 194 service delivery centers across the world, the company has been recognised as a top employer in six continents. With the ability to rapidly apply and scale new technologies, the Company has built long term partnerships with its clients. Many of these relationships have endured into decades and navigated every technology cycle, from mainframes in the 1970s to Artificial Intelligence today.

TCS sponsors 14 of the world's most prestigious marathons and endurance events, including TCS New York City Marathon, TCS London Marathon, Tata Mumbai Marathon, and TCS Sydney Marathon, with a focus on promoting health, sustainability, and community empowerment.

TCS generated consolidated revenues of US $30 billion in the fiscal year ended March 31, 2026.

For more information, visit:

www.tcs.com



A historic moment at the 2026 TCS London Marathon, as Sebastian Sawe became the first athlete to run a sub-two-hour marathon, in a world-record time of 1:59:30.

Leadership in Enterprise AI - From Infrastructure to Intelligence

The TCS' FY 2026 Integrated Annual Report reflects its aspiration and investments across the full AI stack from AI Data centre to delivering Agentic AI-led transformation. The stack is structured across five integrated layers, infrastructure, tools, data, models, and applications, providing the essential building blocks required to design, deploy and operationalise AI securely and at scale. By bringing together resilient digital infrastructure, standardised AI and engineering tools, trusted data foundations, a mix of foundational and domain-specific models, and AI-embedded business applications, the AI Stack allows intelligence to be seamlessly integrated into core enterprise processes. This approach enables enterprises to move from technology readiness to insight-driven transformation, embedding AI responsibly into decision-making, operations, and value creation.

The Company has set an aspiration to become the **world's largest AI-led technology services company** and is enabling its clients to transform themselves across the full AI stack, from infrastructure to intelligence.

Key Highlights for FY 2026

Revenue
$30 billion

Annualised AI Revenue
(based on latest quarterly revenue)
$2.3 billion

Operating Income
$7.5 billion
Operating Margin Highest in last 4 years
25%

Net income
$5.9 billion
Net Margin Highest in last 4 years
19.8%

Total Contract Value (TCV)
$40.7 billion

Brand value
$21.2 billion
Source: Brand Finance

TCS achieves **AAA Brand Strength** rating for the first time in 2026

Rated as **#1 most valuable IT Services Brand in Asia**

Newsweek
#1 in IT services
on America's Most Reliable Companies List, 2026

Fortune Magazine
One of the
World's Most Admired Companies™, 2026

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Top Employers Institute
Global
Top Employer
2026

Enterprise Wide
Top Employer
Certification, 2026

Board of Directors[1]



N Chandrasekaran
Chairman



Dr Pradeep Kumar Khosla



Hanne Sorensen



Keki M Mistry



Al-Noor Ramji



Sanjay V Bhandarkar



K Krithivasan
CEO & MD



Aarthi Subramanian
ED-President & COO

	N Chandrasekaran	Dr Pradeep Kumar Khosla	Hanne Sorensen	Keki M Mistry	Al-Noor Ramji	Sanjay V Bhandarkar	K Krithivasan	Aarthi Subramanian
Category	Non-Independent, Non-Executive Director	Independent, Non-Executive Director	Independent, Non-Executive Director	Independent, Non-Executive Director	Independent, Non-Executive Director	Independent, Non-Executive Director	Non-Independent, Executive Director	Non-Independent, Executive Director
Age	62 years	69 years	60 years	71 years	71 years	58 years	61 years	58 years
Nationality	Indian	American	Danish	Indian	British	Indian	Indian	Indian
Date of Appointment	September 6, 2007	January 11, 2018	December 18, 2018	December 18, 2018	October 12, 2023	March 4, 2025	June 1, 2023	March 12, 2015
Expertise in specific functional areas includes	Rich experience in various areas of business, technology, operations, societal and governance matters	Wide experience in academia, information technology & AI, and governance	Wide experience in transportation, supply chain, governance and various industrial sectors	Wide experience in banking & financial services sector, risk, governance and compliance	Wide experience in financial services sector, information technology & AI, strategy, operations and governance	Wide experience in corporate finance, advisory, investment banking, strategy and governance	Wide experience in information technology, business, strategy and risk management	Rich experience in various areas of technology, operations, compliance and governance
TCS Equity Shares held	177,056	NIL	NIL	4,150	NIL	NIL	11,232	5,600
Committee Position held	M C C	M C	M M	C C M C	M M	M M M	M M M M	NIL

Board Committees

- C Chairman
- M Member
- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Risk Management Committee*
- Corporate Social Responsibility
- Executive Committee

*Samir Seksaria, Chief Financial Officer, is also a member of the Risk Management Committee

The detailed profile of the Directors can be accessed here

Average Age of Directors (Years)

64

58 – 71

Average Tenure on the Board (Years)

7

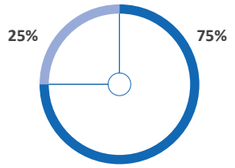
1 – 19

Average Tenure of Independent Directors (Years)

5

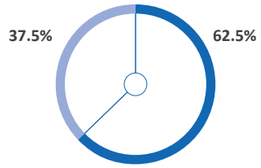
1 – 8

Gender Diversity



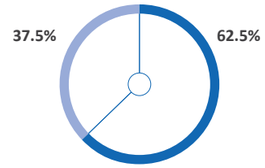
- Male 6
- Female 2

Board Independence



- Independent Directors 5
- Non-Independent Directors 3

Board Nationality



- Indian 5
- Foreign Nationals 3

[1] GRI 405-1(a)

Management Team

CORPORATE

K Krithivasan
Chief Executive Officer and Managing Director

Aarthi Subramanian
Executive Director- President and Chief Operating Officer

Samir Seksaria
Chief Financial Officer

Sudeep Kunnumal
Chief Human Resources Officer

Mangesh Sathe
Chief Strategy Officer

Dr. Harrick Vin
Chief Technology Officer

Abhinav Kumar
Chief Marketing Officer

Sridhar Venkataraman
Global Head of Delivery Centers and Shared Services

Madhav Uppuluri
General Counsel

Yashaswin Sheth
Company Secretary

BUSINESS HEADS

Industries

Akhilesh Tiwari
Communication, Media and Information Services

Anupam Singhal
Manufacturing

Debashis Ghosh
Life Sciences, Healthcare, Energy, Resources and Utilities

Krishnan Ramanujam
Consumer Business Group

Rajanna V
Technology, Software and Services

Shankar Narayanan
Banking Financial Services and Insurance

Susheel Vasudevan
Banking Financial Services and Insurance

Market

Amit Bajaj
North America

Girish Ramachandran
Growth Markets

Sapthagiri Chapalapalli
Europe

Vinay Singhvi
UK and Ireland

Services

Amit Kapur
AI and Service Transformation

Ashok Pai
Enterprise Cognitive Business Operations

Ganesa Subramanian Vaikuntam
Cyber Security

Kamal Bhadada
TCS Interactive

Krishna Mohan
Cloud

Sreenivasa Chakravarti
Industrial Autonomy and Engineering

Vikram Karakoti
Enterprise Solutions

Strategic Initiatives

Akhilesh Tripathi
Digitate

Deepesh Nanda
HyperVault AI Data Center Ltd.

Ramaswamy Venguswamy
TCS iON

Venkateshwaran Srinivasan
Financial Solutions

Vivekanand R
BFSI Products & Platform

Letter from the Chairman

“AI is now becoming the infrastructure of intelligence. It will influence how enterprises invest, organize supply chains, manage risk, and serve stakeholders. GenAI and agentic AI are entering a new phase of growth. AI will not just be a layer but will be the operating foundation.”



Dear Shareholders,

It is my privilege to present to you the Integrated Annual Report 2025-26 of Tata Consultancy Services for the financial year ended March 31, 2026.

The year 2026 began with expectations of steady global growth, soft inflation and easier financial conditions. The year witnessed positive developments including the signing of the landmark India-EU trade agreement and the interim India-US trade deal. However, by early March, the start of the West Asia crisis brought rising concerns about stagflation—falling output coupled with rising inflation.

We are in the midst of intensifying geopolitical tensions, shifts in trade and supply chains, and uneven economic growth. Across markets, corporates are prioritising resilience, productivity and trust based decisions.

In this backdrop, your company delivered a strong performance with the fiscal 2026 consolidated revenue of ₹ 267,021 crore, delivering a growth of 4.6% over the previous year. The Operating Income was ₹ 66,838 crore with an Operating Margin of 25.0%. The Net Income was ₹ 52,820 crore, a growth of 8.8% over the previous year, with the Net Margin of 19.8%. Both the Operating Margin and Net Margin were the highest over the past four years. The cash flows from operations were 105.9% of the net profit.

Fiscal 2026 performance saw strong client metrics with healthy additions across every revenue band, validating the critical role of the company in clients’ transformation journey. Clients generating over US$ 100 million revenue annually rose by 2 to 66, and the US$ 50 million revenue band increased by 9 to 139 clients. Your company signed several large deals including 5 mega deals in the year resulting in a strong demand. The total contract value exceeded US$ 40 bn.

The Board has recommended a final dividend of ₹ 31/- per share, subject to your approval. The total dividend is ₹110/- per share for Fiscal 2026.

AI is a foundational technology that cuts across all industries. The advancements in AI are creating industry wide shifts towards automation and transformation.

Your company has created a comprehensive AI strategy to provide full stack AI solutions to customers across industries. TCS is repositioning itself as an AI & Digital transformation partner. In fiscal 2026, TCS scaled up execution of the ‘Human+AI’ operating model and industry specific agent marketplace. Your company generated annualised revenues of US$ 2.3 billion in AI Services and US$ 11.5 billion in new-age services including Cloud, Data, Enterprise Solutions and Cyber Security.

During the year, we launched HyperVault a secure by design AI infrastructure platform, in partnership with TPG and supported by a deep partner ecosystem. As global constraints on power, compute, and geography intensify, India is emerging as a strategic ‘+1’ destination for AI infrastructure. HyperVault positions us at the centre of this shift.

TCS is also focusing on acquiring and scaling next-gen capabilities through inorganic initiatives. This year your Company completed acquisition of two companies with deep expertise in AI, cloud, and SaaS. TCS announced the acquisition of Coastal Cloud, for US$ 700 million in December 2025, and ListEngage in October 2025. These will boost TCS’ Salesforce practice and agentic AI capabilities.

AI is now becoming the infrastructure of intelligence. It will influence how enterprises invest, organize supply chains, manage risk, and serve stakeholders. GenAI and agentic AI are entering a new phase of growth. AI will not just be a layer but will be the operating foundation. Customers will move from pilots to scale, embedding AI into core functions.

Your company is working closely with customers across industries in their AI led transformation. For a European airline, we modernised a mission critical crew management system using GenAI, rebuilding decades of legacy logic. For a leading U.S. utility, AI driven dispatch optimisation improved field efficiency by 30%. For an electronics manufacturer, Physical AI is now improving safety and productivity.

As AI scales, key aspects of trust, security, and data sovereignty will be non-negotiable. Enterprises will need an AI Operating System. This Operating System will be a foundation of infrastructure, data, models, context, agents, and governance. Building it demands deep industry expertise, partnerships, and a clear understanding of enterprise context.

Looking ahead, your Company will prioritize efforts across four focus areas:

- Build AI Operating System for industries, to accelerate deployment of agentic AI solutions
- Construct India’s first AI focused data centre, with rack density greater than 160 KW
- Strengthen our Infrastructure to Intelligence offering with 360^0 partnerships with hyperscalers, frontier AI firms and industrial OEMs
- Establish secure, resilient and sovereign AI infrastructure

As we build a future ready TCS, we will lead with purpose, innovate responsibly, and uphold stakeholder’s trust in everything we do. This is anchored in the Tata value system—integrity, responsibility, inclusion, and respect for every individual.

Guided by Project Aalingana, the Tata Group’s vision for a greener, cleaner and more equitable future, sustainability remains integral to your company. In Fiscal 2026, nearly 79% of our global energy consumption was sourced from renewables, re-affirming our commitment to sustainable operations.

During the year, your company helped over 18.13 million people worldwide through our programmes in education, skills, healthcare, and the environment. Women, youth, and marginalised groups gained new opportunities. The TCS Literacy and Women Empowerment Programmes supported rural India helping the youth find jobs and learning digital skills. Your company’s employees volunteered 9.42 million hours, impacting 12.96 million lives.

I thank our customers, partners, and shareholders for their trust. I thank our associates for their commitment and ingenuity.

As technology reshapes the world, our responsibility is clear - innovate with integrity, scale with trust, and grow with humanity.

Warm regards,

N Chandrasekaran
Chairman

Letter from the CEO[1]



> **Our unique advantage combines a deep understanding of enterprise context, a proven track record in industry-leading execution, ability to reskill our workforce rapidly and at scale, strong ecosystem partnerships, and leadership in AI-driven services.**

Dear Shareholders,

Over the years your company has put exceptional focus on client-centricity. We have earned the trust of over 670 global clients who worked with us for more than ten years, including over 250 clients with relationships spanning over twenty years. Our unique advantage combines a deep understanding of enterprise context, a proven track record in industry-leading execution, the ability to reskill our workforce rapidly and at scale, strong ecosystem partnerships, and leadership in AI-driven services.

In FY 2026, global enterprises continued to navigate an increasingly complex macro-economic and geo-political environment. The rapid evolution of AI and the need to accelerate its enterprise adoption, further influenced leadership decision making. In this context, the role of trusted system integrators became even more vital, with clients increasingly choosing partners who bring strong enterprise and industry context and are willing to take end-to-end accountability for business outcomes and ROI.

I am pleased to share with you that our clients further deepened their partnership with TCS to help them achieve their business outcomes. Global clients partnered with us to improve business resilience, optimize costs, transform operating models for agility, reduce technology debt through modernization and scale AI across the enterprise.

This translated into broad-based client additions across revenue bands, strong order book, and continued momentum in large deals. Clients showed greater willingness to commit to long-term, multi-year, multi-million-dollar partnerships—reflecting the trust they place in TCS to deliver certainty and value at scale over extended transformation journeys. 130 of our top 139 clients generating over US$ 50 million in annual revenues, have chosen your company as the AI services partner.

We delivered complex, large-scale programs across geographies, including nation-scale outcomes in India. We scaled the Government e-Marketplace (GeM) into the world's largest government e-commerce marketplace, with procurement exceeding ₹ 5 lakh crore. For instance, we upgraded State Bank of India's YONO 2.0 to serve 20 crore users in 10 languages. We also modernised citizen services such as ePassports (over 1 crore issued) and built the RBI's new data management system, designed to handle 250 TB for sharper economic analysis.

Our execution has been recognised globally. Newsweek ranked TCS #1 among Technology Services enterprises in America's Most Reliable Companies, and Fortune listed us among the World's Most Admired Companies in 2026.

FY 2026 marked an inflection point for enterprise AI. For the first time since GenAI emerged in 2023, customers moved decisively from pilots to scaled deployments. AI became central to every conversation and every solution, accelerating adoption across industries.

This year has been pivotal for TCS. To realise the opportunities offered by AI, we set out a bold aspiration **to become the world's largest AI-led technology services company**. Our strategy to realize this aspiration, is to be a full-stack AI services player **from Infrastructure to Intelligence**. We have identified five transformation pillars that will underpin this strategy. I am pleased to share that we made strong progress across all five pillars:

1) tcs^{AI}: We democratised AI access for all associates, ran the world's largest hackathon with over 281,000 participants, and institutionalised 'AI Friday hackathons' to build a continuous culture of learning and innovation. We also transformed internal operations through a customer-zero approach.

2) Redefining Services: We established a dedicated Services Transformation unit and launched a services re-design framework based on a Human + AI service autonomy model. We are taking AI-led, re-designed services proactively to existing clients and new prospects, enabling consistent deployment at enterprise scale.

3) Building a Future-Ready Talent Model: As AI reshapes roles and ways of working, we are acting ahead of the curve. In FY 2026, we invested 69 million learning hours and enabled 5.2 million competencies to be acquired. Over 270,000 employees now have advanced AI skills-3x last year. We continue to hire globally for next-gen roles (cybersecurity, cloud, AI, data), with over 50% of experienced hires bringing advanced skills. Our Initial Learning Programme now integrates GenAI, giving every trainee access to leading platforms and hands-on learning.

4) Making AI Real for our clients: True value of AI can be realised by enterprises only when they are able to reimagine their business value chains leveraging AI to innovate their products, services and customer experiences. This requires them to modernise their core applications and data estate. We have created an AI acceleration playbook: ***Innovate with AI, Build with AI, Scale with AI,*** and deployed it across a significant number of customers to solve high-value problems in rapid 12–16 week cycles.

5) AI ecosystem play: To strengthen our differentiation and competitive edge, we must be deeply embedded in the AI ecosystem and operate with both speed and scale. To do this, we are following a **Build-Partner-Acquire** approach. Alongside continued organic investment in our capabilities, we will deepen partnerships with leading AI ecosystem players, acquire world-class organizations, and launch new ventures. In FY 2026 we,

- Expanded strategic collaborations with AMD, OpenAI, ABB, Honeywell, ServiceNow, Cisco, GitLab, Zscaler, Google Cloud, and others, accelerating innovation and staying ahead of evolving client needs.
- Acquired ListEngage and Coastal Cloud to deepen Salesforce and AI consulting, positioning us among the top five global Salesforce consultants.
- Launched HyperVault, our AI Infrastructure business with TPG, with an initial plan to build 1GW of data centre capacity in India. Since launch, we have secured customer commitments, finalised land parcels, and progressed partnering agreements. We are engaging hyperscalers, semiconductor companies, and model providers, while we serve as the integration partner across infrastructure, engineering, and AI-led services.

Looking ahead, as customers scale AI, they are looking for partners who can build and manage a unified control plane across the full AI stack – Infrastructure to Intelligence. This control plane - an **AI Operating System** - makes AI repeatable and governable through orchestration in an enterprise's context and embeds trust mechanisms such as security, monitoring, evaluation, and auditability. Many enterprises have tools and models, but not the standardised control and context needed to run agentic systems safely in day-to-day operations today.

This is where TCS is positioning itself as an **Enterprise Intelligence Integrator**, modernising software stacks, embedding AI agents into operations, and governing data and security at scale to deliver measurable outcomes.

As outlined by our Chairman, we will focus on four distinct progressions: Build industry-specific AI systems, construct India's first high-density AI data centre, strengthen our Infrastructure to Intelligence offering with 360^0 partnerships and establish secure, resilient, sovereign AI infrastructure.

I thank our customers for their trust, our associates for their dedication and delivery excellence, and you—our shareholders—for your unwavering support. With our execution strength, deep context, and a clear AI-led strategy, we are well positioned to navigate uncertainty and compound value. We will stay focused on resilient growth, strong governance, and consistent returns.

Best regards,

K Krithivasan
Chief Executive Officer and
Managing Director

[1] GRI 2-22

The Enterprise AI Opportunity

The advent of generative AI marks a pivotal moment in technological history, creating a new frontier for enterprise innovation and value creation.

Enterprises are moving from being digital-driven to becoming AI-driven. The leap from a digital enterprise to an AI enterprise is about harnessing the full potential of AI- not just as a tool, but as a strategic partner that empowers people, transforms processes, and redefines what is possible.

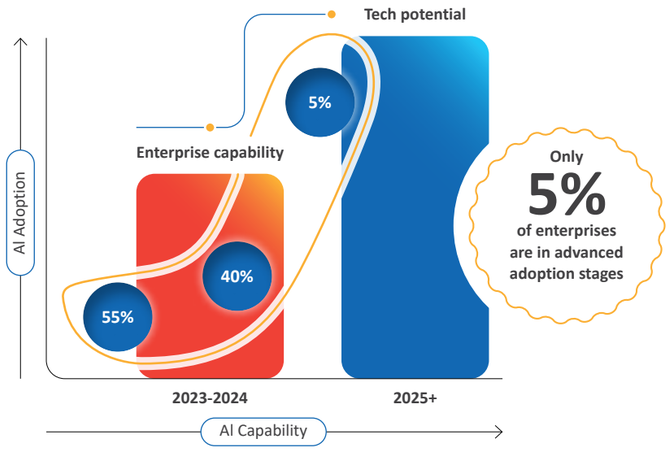
An AI Enterprise,

- Uses data and context to guide every decision.
- Applies advanced analytics and reasoning to generate deeper insights and better decisions.
- Automates processes increasingly, enabling AI systems to act independently.
- Runs on intelligent software that can adapt and learn.
- Treats AI as a co-architect of choice, helping shape strategy and outcomes.

Enterprise AI represents a once-in-a-generation opportunity to reshape how work gets done, driving step-change productivity, accelerating cost optimisation and enabling end-to-end business reimagination across industries.

While awareness is high, AI adoption remains at an early stage, with 95% of enterprises still in the initial phases of their AI journey. This leaves significant room for growth, scale and transformation across industries.

95% enterprises are in early AI adoption phase

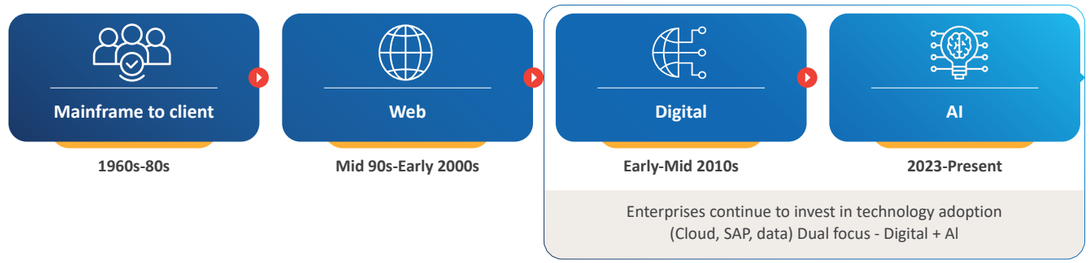


AI is not just another technology wave; it is reshaping how enterprises create, consume, and scale intelligence.

Successful AI adoption requires addressing technology debt, ensuring data readiness, and simplifying operating models.

As clients move from experiments to scaled adoption, they increasingly seek partners with deep enterprise and industry expertise who can take end-to-end accountability for business outcomes and ROI. As a result, trusted System Integrators play an even more critical role.

Each technology wave has expanded role of System Integrators to help customers infuse new technology and derive maximum value

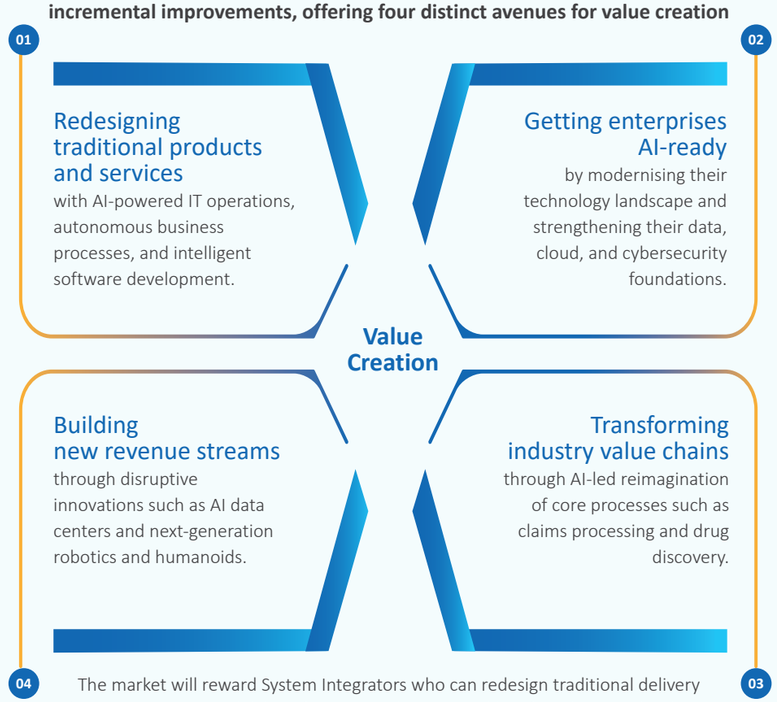


System Integrators have made the most of technology shifts by evolving

CAPABILITIES | PROPOSITIONS | OPERATING MODEL

System Integrators need to reimagine how they deliver value to address enterprise challenges in the AI era

The AI-led market opportunity is vast and multifaceted, extending beyond incremental improvements, offering four distinct avenues for value creation



The market will reward System Integrators who can redesign traditional delivery into a Human+AI model, lead foundational programs (data foundations, cloud and tech modernisation), and then industrialise transformation across value chains.

This creates a compelling runway for full-stack AI services and for new revenue streams spanning platforms and emerging capabilities. System Integrators that move early, build trusted ecosystems, and invest in talent and operating-model transformation will be best positioned to emerge as winners, as enterprises consolidate vendors and prioritise outcomes at scale.

Taking this into consideration, TCS has set out a bold aspiration to become the world's largest AI-led technology services company. TCS has built a strategy to become a full-stack AI services player- from Infrastructure to Intelligence. That strategy is anchored in five transformation pillars.

With this clearly outlined strategy and investments, TCS has a comprehensive approach to turn the promise of AI into reality for its clients.

Full Stack AI Services: Infrastructure to Intelligence

Enterprise adoption of AI is rapidly moving from experimentation to scaled deployment. This shift requires seamless integration across multiple layers—spanning infrastructure, data, models, platforms, applications, and real-world execution. Increasingly, clients are seeking a single, accountable partner who can orchestrate this entire stack with scale, security, and deep industry context.

For TCS, this end-to-end capability is a strategic differentiator. It enables TCS to move beyond isolated AI interventions to owning transformation outcomes—embedding intelligence into core operations and delivering sustained business value.

TCS' Full Stack AI Services strategy is built across five integrated layers:

Infrastructure to Intelligence

Intelligence in Action	Physical	**TCS AMR, Quadruped** Robotics & Smart devices
	Digital	**Third party integration services** Conversational & Visual interfaces
Applications & Agents		**TCS BaNCS™, TCS ADD™, TCS Optumera™, TCS TwinX, purpose-built Agents etc.** Smart applications & Autonomous agents
Frameworks & Tools		**ignio™, CodePlus, CAP.AI, TCS AI WisdomNext™** AI platforms
Models & Data	Specialized	**Claims, Fraud, Agriculture etc.** Domain-tuned models
	Foundation	**Third party integration services** Generative model (LLMs, SLMs)
Infrastructure & Hardware		**TCS Sovereign Cloud™, TCS Cloud, Semiconductor Solutions** Chips, servers, devices & Platform
		HyperVault AI Data Centers

Infrastructure & Hardware: Powering AI at Scale

The foundational layer provides the compute and infrastructure backbone required for AI, including high-performance GPUs, specialised chips, scalable data centres, edge devices and cloud platforms.

Client investments

Clients are making significant investments in:

- AI-grade data centers with high compute density
- Hybrid and sovereign cloud environments to ensure data residency and compliance
- Semiconductor and hardware acceleration capabilities for specialised workloads
- Edge infrastructure to enable real-time AI in physical environments

These investments reflect a broader structural shift, where AI is increasingly emerging as the *'infrastructure of intelligence'*, reshaping how enterprises design systems, manage risk and serve customers.

TCS play

TCS is investing in and enabling this layer through:

- **HyperVault:** Next-generation AI data center infrastructure
- **TCS SovereignCloud™:** Secure environments for regulated industries
- Hybrid cloud transformation programs with hyperscalers
- Semiconductor and hardware engineering solutions

These capabilities position TCS to design and build resilient, compliant, and future-ready AI infrastructure for global enterprises.

Models & Data

a) Models: From Foundation Models to Domain Intelligence

Large foundation models (LLMs, SLMs), Domain-specific, fine-tuned models, Industry-trained intelligence frameworks, These models transform enterprise data into actionable intelligence.

Client investments

- Adopting foundation models for enterprise-wide use cases
- Fine-tuning models with proprietary data for differentiation
- Building domain-aware AI systems for industry-specific challenges

The shift is from generic AI capabilities to context-aware, industry-trained intelligence.

TCS play

- Integration of leading third-party foundation models
- Development of domain-specific models for industries such as BFSI, insurance, and agriculture
- Ensuring responsible AI—addressing bias, security, and compliance

By combining global AI advancements with deep industry context, TCS enables clients to deploy AI that is both powerful and relevant.

b) Data Layer: Unlocking Enterprise Intelligence

The data layer comprises enterprise data ecosystems, including structured and unstructured data, pipelines, governance frameworks, and real-time data access systems.

Client investments

Enterprises are investing heavily in:

- Data modernisation and cloud-native data platforms
- Data governance, lineage, and regulatory compliance
- AI-ready data pipelines and real-time analytics
- Unified enterprise data architectures (Customer 360, Risk, Finance, among others)

The focus is shifting to AI-ready data foundations, as data quality and accessibility directly determine AI outcomes.

TCS play

TCS enables clients to unlock value from data through:

- Autonomous data engineering and DataOps frameworks
- Cognitive Knowledge Fabric—connecting enterprise data for real-time insights
- Data governance and master data management solutions
- Partnerships with leading platforms such as Databricks and Snowflake

TCS integrated approach ensures that data becomes a strategic asset, driving decision intelligence and enterprise agility.

Frameworks & Tools: Operationalising AI

This layer provides the platforms and tooling required to build, deploy, orchestrate, and govern AI solutions at scale.

Client investments

- AI development platforms and MLOps pipelines
- Agentic AI orchestration systems
- Automation frameworks for IT and business operations
- Responsible AI governance and lifecycle management

The focus is on **industrialising AI deployment**, enabling enterprises to move from experimentation towards repeatable, scalable systems.

TCS play

TCS brings a differentiated platform ecosystem including:

- **ignio™** for AI-driven IT operations
- Cognitive Automation Platform (CAP.AI) for enterprise orchestration
- AI development platforms such as TCS AI WisdomNext™ and CodePlus
- End-to-end MLOps and governance solutions

These capabilities accelerate time-to-value while ensuring scalability, reliability, and compliance.

Applications & Agents: Embedding AI into Business Processes

This layer includes intelligent enterprise applications, industry-specific AI solutions, and autonomous agents and virtual workers. Together, these solutions embed AI directly into core business workflows.

Client investments

Enterprises are investing in:

- AI-powered modernisation of legacy systems
- Industry-specific AI applications (e.g., claims automation, credit decisioning)
- Agentic AI enabling automation of complex workflows
- Human+AI operating models

The emphasis is increasingly shifting towards reimagining business processes through AI, rather than simply augmenting existing operations.

TCS play

TCS delivers:

- AI-enabled enterprise platforms such as BaNCS and industry solutions
- Autonomous agents for functions such as customer service, claims processing, and operations
- Large-scale modernisation programs using GenAI

This enables clients to drive efficiency, enhance customer experience, and unlock new value streams.

Intelligence in Action: Bridging Digital and Physical

The final layer connects AI systems to real-world outcomes through physical AI systems such as robotics and edge AI, conversational and visual interfaces, and decision intelligence embedded within operations.

Client investments

Clients are investing in:

- Real-time AI-enabled operations
- Human-AI collaboration models
- Physical AI for safety, productivity, and automation
- Enterprise-wide AI integration across functions

This marks the transition from isolated AI pilots towards enterprise-scale impact and integrated AI-driven operations.

TCS play

TCS enables ‘intelligence in action’ through:

- End-to-end deployment across digital and physical environments
- Integration of AI into mission-critical systems
- Use cases delivering measurable outcomes (e.g., operational efficiency, safety improvements)

As AI scales, trust, security, and sovereignty remain core to all deployments—areas where TCS brings robust capabilities and proven experience.

Delivering End-to-End Value

By orchestrating these layers into a cohesive stack, TCS enables clients to move from fragmented AI initiatives to fully integrated, enterprise-wide transformation.

TCS’ Full Stack AI Services approach ensures:

- Accountability for outcomes, not just technology deployment
- Deep industry contextualisation across every layer
- Scalable and secure AI adoption, aligned with enterprise needs

In a world where AI is becoming the operating foundation of enterprises, TCS is uniquely positioned as a trusted partner to help clients design, build, and scale intelligence across their entire value chain.

AI-led transformation at TCS

Five pillars of transformation

TCS' aspiration to be the world's largest AI-led technology services company is anchored in its strategy to lead across the full AI value chain, from foundational infrastructure to advanced intelligence. TCS' full stack AI strategy brings together compute, cloud, data, platforms, models, and applications into an integrated framework that enables enterprises to scale AI with speed and confidence. Delivering on this ambition, however, requires coordinated transformation across every dimension of the Company's organisation. The five pillars of transformation provide this structural backbone driving an AI first culture with a customer zero mindset, reimagining services through a Human+AI delivery model, building a future ready talent base, and positioning TCS as a central orchestrator within the AI ecosystem. Together, these pillars ensure that its full stack capabilities are effectively translated into enterprise impact by consistently delivering sustained, measurable outcomes at scale.

Our Aspiration

We will be the world's largest AI-led Technology Services company



01 TCS internal transformation

tcs^{AI} represents TCS' enterprise-wide internal transformation that combines a deliberate shift to an AI-first culture with large-scale deployment of AI solutions. Today, TCS has built a robust and secure AI infrastructure that is accessible to its global workforce, with curated access to multiple foundation models, enterprise-grade copilots, coding assistants, and hyperscaler AI platforms. This enables all the Company associates to integrate AI into their day-to-day workflows, from software engineering and testing to delivery management and business operations.

As a result, TCS is driving measurable gains in productivity, cycle times, and quality, while accelerating skill development at scale. By embedding AI into the fabric of its own operations, TCS is not only enhancing individual and organizational performance, but also building deep, execution-level credibility that demonstrates to clients how AI can be adopted safely, scaled rapidly, and translated into tangible business outcomes.

TCS conducted the world's largest AI Hackathon involving **281,000+ employees** participating from **55+ countries**.

TCS employees generated new ideas and built solutions with AI. The initiative was distinguished by the diversity of participation, bringing together employees across all seniority levels and spanning both functional and technical domains.

Internally, for the Company's own IT and Business, TCS is deploying AI-first solutions to drive productivity, efficiency and better experience.

Automated procure-to-pay process, is achieving over 83% accuracy and straight-through processing.

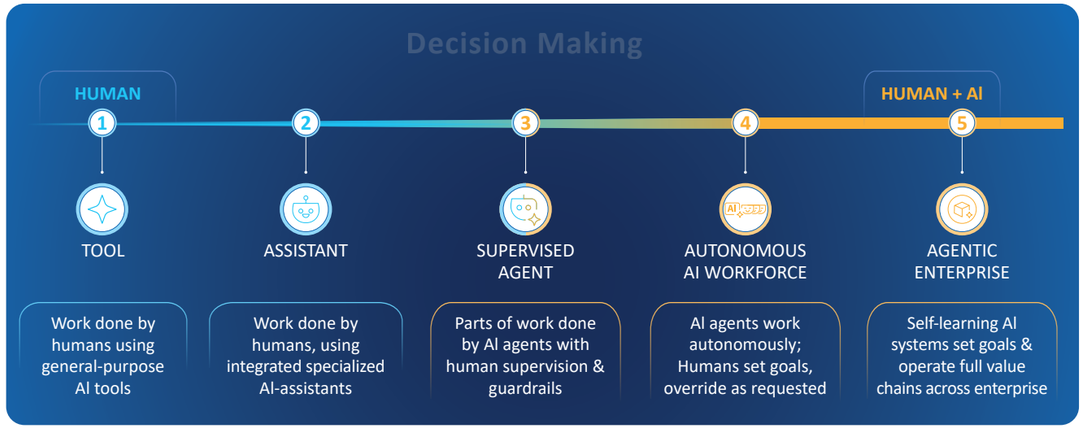
Hiring rates for select technology roles have almost doubled, increasing from about 25% to 46%. The time taken to contact candidates has dropped by more than 85%.

02 Redefining all services

In an AI-led era, there is a clear imperative for TCS to redefine how it delivers services to clients. Through its Human+AI service autonomy model, TCS is embedding AI across its services portfolio, spanning applications and infrastructure operations, application development and modernization, cloud migration, service desk, cybersecurity, and business process operations. This autonomy model enables TCS to consistently engage with clients to deliver higher levels of autonomy powered by AI.

The Human + AI Service autonomy model defines a clear five-stage journey, progressing from AI-assisted human work to a fully agentic enterprise, where self-learning AI systems orchestrate entire value chains under human governance. The service autonomy model combined with rapidly advancing AI foundation model capabilities, provides TCS' clients a predictable path to achieving higher level of autonomy.

'Human + AI' Service Autonomy Model



AI agents now drive significant parts of the software development lifecycle, improving time-to-market, productivity and quality. Enterprises increasingly recognise that maximising value from AI tool investments requires a contextual and structured AI-led engineering approach. In line with this, TCS deployed its AI engineering framework for a European client, integrating AI agents across the software lifecycle from translating unstructured requirements into structured specifications as well as executing spec-driven coding, testing, and deployment. TCS' Human + AI approach has accelerated software delivery, reducing the deployment cycle time by up to 40%.

In application operations, agentic workflows enable predictive monitoring and self-healing systems, ensuring resilience and efficiency. A global enterprise partnered with TCS to transform application operations into AI-led AMS. TCS delivered zero disruption during peak periods consistently, 78% outage reduction, and over 95% business-flow visibility. 2,000+ self-heal automations ran daily, with AI improving major incident effectiveness and observability.

03 Future-ready talent model

As AI reshapes the way work is performed, the workforce of the future must continuously learn, adapt and lead with an AI-first mindset. Building a future-ready talent model therefore remains a key pillar of TCS' AI-led transformation, anchored around three core elements — skills, roles and talent.

Future ready Skills
AI-native talent

Building future-ready skills begins with AI fluency at scale. TCS has invested extensively to enable its workforce to work alongside AI. Over 270,000 associates now possess advanced proficiencies in AI and machine learning. This transformation is further strengthened by AI-native graduates, whose intuitive use of AI complements experienced professionals and reinforces an AI-first culture.

AI-powered learning innovations, including the Personalised Learning Coach, accelerate application-led skilling.

As of March 31, 2026, more than 270,000 associates possess higher -order AI/ML skills, supported by 69 million learning hours and 186,000 external certifications.

Future ready Roles
Redefining roles

Every role across the organisation from sales and advisory to solutioning and delivery is becoming AI-centric. Redefined AI and data career streams has provided clear role definitions and pathways for deep specialisation, enabling associates in any role to evolve as AI practitioners and champions. This transformation is reinforced through enterprise-wide initiatives such as AI Fridays, which institutionalise continuous learning and experimentation. These initiatives encourage teams to explore AI use cases, share innovations and accelerate AI adoption in real time.

Programmes such as AI Dojo equip teams to lead AI-driven customer conversations, while new roles, including rapid-build engineers and leads, reflect evolving delivery models.

Future ready Talent
Securing top talent

TCS has strengthened advisory and consulting capabilities across key growth areas such as cybersecurity, cloud, and enterprise platforms. Today, over 50% of experienced hires bring next-generation skills, positioning TCS to lead confidently into its AI-driven future.

This talent strategy is further supported by AI-enabled hiring, curated talent marketplaces and partnerships with 181 academic institutions, helping TCS attract world-class talent. These efforts are complemented by flagship initiatives such as CodeVita™ and HackQuest.

TCS Recognized as a Leader in Talent Readiness

TCS has been named a **Leader in Everest Group's Talent Readiness for Next-Generation Application Services** PEAK Matrix® 2025. This accolade validates TCS' strategic commitment to building a future-ready, skill-based workforce, highlighting the Company's robust learning infrastructure and pioneering efforts in fostering Human+ AI collaboration.

04 Making AI Real

With rapid technological advancements, enterprises face challenges in keeping up with AI and digital adoption in their context. Introducing a new technology in enterprises requires deep understanding of business and technology landscape, and making the new technology work in this context. To implement AI in enterprise context, there is a need to integrate AI and Agents into workflows, reimagine processes and integrate AI with enterprise data and systems.

Enterprises are prioritising technology investments across four key transformation areas, creating a compelling opportunity for TCS to make AI real for its clients.

Digital foundation
Getting AI-ready

Enterprises recognise that scaling AI requires a strong digital foundation. TCS helps clients prepare their enterprise core for AI by modernising cloud and infrastructure, strengthening cybersecurity, upgrading enterprise systems, and building resilient AI-ready data platforms. This technology foundation is critical to deploy AI securely, reliably, and at scale.

AI-Led modernisation
Eliminating Technology debt

AI presents a unique opportunity to address long-standing technology debt that enterprises have often deferred due to cost, complexity and long duration of such initiatives. Through its AI-powered modernisation workbench, Code Plus, TCS is helping clients modernise their enterprise technology stacks with greater speed and certainty. Supported by reusable patterns and an integrated agent marketplace, Code Plus is accelerating modernisation initiatives and enabling enterprises to transform legacy environments more efficiently.

AI-led reimagination
Accelerating Enterprise adoption

AI presents a significant opportunity for enterprises to drive superior business outcomes by reimagining end-to-end industry value chains. This requires deep understanding of industry and enterprise context, modern technology stack, full stack integration capabilities, ecosystem partnerships and a robust domain specific transformation approach. Clients are increasingly seeking partners capable of bringing these capabilities together to deliver integrated and scalable transformation outcomes.

To help clients accelerate their transformation journeys, TCS has created an AI Acceleration playbook 'Innovate–Build–Scale with AI' to help clients move from isolated to enterprise-wide scaled AI deployments.

Innovate with AI – AI Immersion sessions bring together business and technology teams together to gain AI-fluency and identify high-impact business problems best suited for AI-led solutions, with a clear proof-to-value approach.

Build with AI – Accelerated delivery of outcomes with Rapid Build squads (Forward-Deployment Engineers) who solve high impact business problems with AI-first mindset and deliver production-ready solutions within 12–16 weeks.

Scale with AI – Scaling AI within an enterprise requires a platform approach with strong focus on safety and security. TCS is working with its clients to deploy AI platforms and AI labs for scaled AI adoption. Supported by strong AI governance capabilities, TCS also helps clients implement the necessary guardrails to ensure responsible and secure AI adoption.

Agentic GBS
Re-architecting business operations

As organisations pursue higher levels of operational efficiency and agility, business operations are emerging as a key area for AI-led disruption. Traditional point automation and fragmented 'shadow IT' approaches are increasingly being replaced by agentic operating models powered by Agentic AI. TCS is helping its clients transform traditional business operations to Autonomous GBS (Global Business Services) by deploying Human + AI model across operations. For a leading steel company, TCS deployed AI agents in procurement bid management process, resulting in order to invoice cycle being reduced from 28 days to less than 10 days; OTIF (on-time-in-full orders) improved from 70% to 90%.

05 AI ecosystem play

Partner ecosystem
Build-Partner-Acquire

To strengthen the Company's differentiation and competitive edge, TCS must be deeply embedded in the AI ecosystem and operate with both speed and scale. To do this, TCS is following a Build-Partner-Acquire approach.

Alongside continued organic investment in its capabilities, TCS will deepen partnerships with leading AI ecosystem players, acquire world-class organisations, and launch new ventures.

In FY 2026 the Company,

- Expanded strategic collaborations with AMD, OpenAI, ABB, Honeywell, ServiceNow, Cisco, GitLab, Zscaler, Google Cloud, and others, accelerating innovation and staying ahead of evolving client needs.
- Acquired ListEngage and Coastal Cloud to deepen Salesforce and AI consulting, positioning TCS among the top five global Salesforce consultants.
- Launched HyperVault, TCS' AI Infrastructure business with TPG, with an initial plan to build 1GW of data centre capacity in India. Since launch, the Company has secured customer commitments, finalised land parcels, and progressed partnering agreements. TCS is engaging hyperscalers, semiconductor companies, and model providers while it also serves as the integration partner across infrastructure, engineering, and AI-led services.

Leadership in AI

Revenue
- US$2.3 billion annualised AI revenue

Employees
- 100% Sales and Presales Personnel trained in AI
- 270K Employees with higher order skills
- TCS AI Hackathon: 281K Participants

Clients
- > 5,000 projects
- 65/66 Clients > US$100Mn
- 94.8% CSAT

Market Recognition
- 21 AI Awards
- 18 Leadership Rating in Analyst Reports
- 212 Platform Deployments

AI with Purpose
India AI Impact Summit 2026

Beyond enterprise transformation, TCS remained committed to societal progress.

At the India AI Impact Summit 2026, TCS showcased its unique capability to scale AI responsibly, from foundational infrastructure to real-world, societal impact. Through live programs, hands-on immersions, and large-scale participation, TCS demonstrated its commitment to making AI accessible, human-centered, and inclusive at a population scale. This effort reflects TCS' belief that AI leadership is defined not just by technological depth, but by who it empowers and how effectively it transforms lives.

Tata AI सखी Immersion Program

At the India AI Impact Summit 2026, the Tata AI Sakhi Immersion Programme brought the Tata Group's vision of making AI a force for inclusion to life. The programme's impact was immediate and measurable: in just 2.5 hours, 1,553 women successfully completed 4,727 AI-powered tasks.

The programme followed an immersive, hands-on format. Participants, or 'Sakhis', from rural India were organised into structured cohorts based on their digital proficiency and supported by a high-touch mentorship framework, with one mentor assigned for every five women. Using their own mobile phones and in their local languages, the Sakhis explored practical, real-world AI applications—from design ideation and marketing content creation to accessing government schemes and drafting business communications. The results were significant, with advanced cohorts achieved a 98% task completion rate, demonstrating high engagement and rapid development of capability and confidence.

What truly set the programme apart was its focus on experiential learning, empowering women from rural India to confidently use AI as a practical tool for economic independence and self-reliance. The initiative successfully transformed AI from an abstract concept to a tangible tool, enabling women to integrate it meaningfully into their daily lives and livelihoods.

Building on this strong foundation, the Tata AI Sakhi initiative is set to scale through broader regional outreach, expanded mentorship networks, and deeper ecosystem partnerships, with the goal of empowering thousands of women as AI-enabled entrepreneurs and agents of change across India.



"When technology speaks the language of people and addresses their real needs, it becomes a tool of dignity and empowerment rather than exclusion."

Smriti Irani
Chairperson, Alliance for Global Good, Gender Equity & Equality, CII

Tata भारत YUVAi Hackathon

At the India AI Impact Summit 2026, TCS conducted one of India's largest single-session AI training initiatives, upskilling over 2,000 students. The Tata Bharat YUVAi Hackathon was conceived with a clear vision: to democratise access to artificial intelligence and enable students from non engineering backgrounds to identify real problems in their own fields and build working digital solutions using AI tools in their own mother tongue without any prior coding experience. The initiative proved that domain expertise, curiosity, and access to AI in native languages are sufficient to create meaningful AI-led solutions.

The programme operated through a distributed format, with satellite hackathons conducted over six weeks across 22 colleges in 10 states, engaging more than 10,000 students ahead of the India AI Impact Summit 2026. Participants used voice-first, multilingual AI tools available in nine Indian languages, progressing from problem identification to working prototypes within 90–120 minutes.

What set YUVAi apart was its strong focus on inclusivity. By removing barriers related to coding knowledge, English proficiency and prior technical exposure, the initiative enabled broad-based participation while delivering consistent outcomes at national scale. The programme created thousands of first-time AI builders, validated a multilingual operating framework and established a growing ecosystem of mentors.

The success at the summit laid the foundation for scaling YUVAi into a sustained, pan India talent development platform.



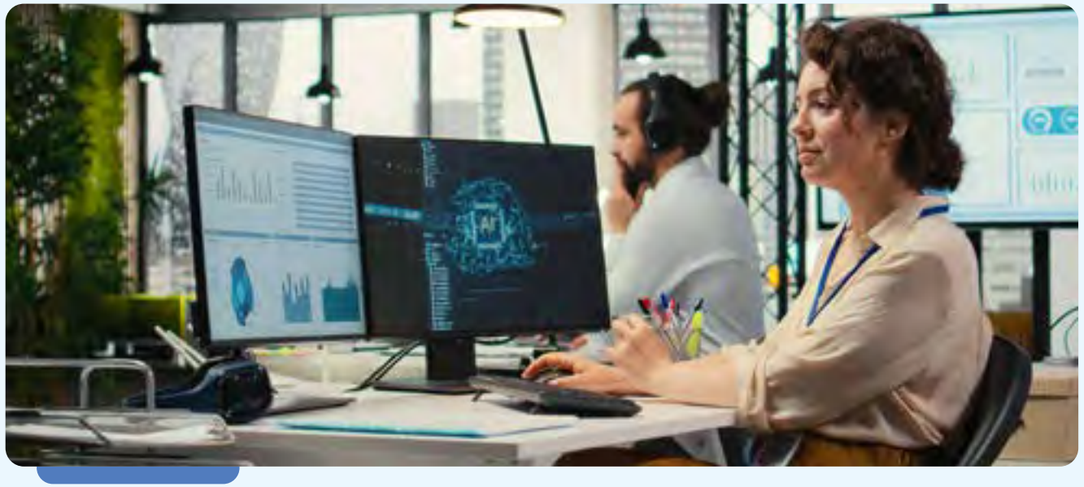


"I have come here today to feel the energy that you all have brought with you. The way you all are using technology to create new solutions, that's phenomenal. What this proves is that AI can be used by everyone for solving your day-to-day problems, for creating solutions that you need, and you understand."

Ashwini Vaishnaw
Honourable Minister of Railways, Information and Broadcasting, and Electronics and Information Technology



Customer Stories



Lloyds Banking Group - Re-imagining Banking with AI

Lloyds Banking Group, one of the UK's largest financial services institutions, is on a mission to reimagine banking by embedding AI across every aspect of the enterprise. With a strong focus on delivering personalised, efficient, and secure banking experiences, the Group is scaling AI to transform customer engagement, product innovation, engineering productivity, colleague support, and core operations.

To accelerate this journey and move from experimentation to enterprise-wide impact, Lloyds Banking Group partnered with TCS.

As Generative AI emerged as a transformative technology, Lloyds Banking Group recognised the opportunity to unlock significant value—but also the complexity of scaling it across a large, regulated organisation.

The bank needed to move beyond siloed AI initiatives to enterprise-wide adoption, enable self service innovation, establish robust guardrails, accelerate the journey from concept to production for AI powered solutions, and ensure GenAI adoption delivered measurable business value in terms of efficiency, innovation, and growth.

With its extensive AI & Data expertise and its deep contextual knowledge of customer landscape, Lloyds Banking Group partnered with TCS in establishing a GenAI office to drive enterprise-wide AI adoption, following a thorough assessment of bank's business & technology stack to define the architecture & roadmap for GenAI implementation.

This provides an environment for colleagues to self-serve GenAI products and models, enabling development from concept to production, supported by frameworks, and guardrails to ensure scalable, safe and cost-efficient development of GenAI products. This has significantly helped the bank in not only scaling GenAI adoption, but also in decentralisation & democratisation of AI across the enterprise.

With the GenAI Office in place, Lloyds Banking Group is well positioned to realise enterprise-wide value from AI:

- Enhanced customer experiences
- Increased engineering efficiency
- Stronger colleague enablement
- Operational efficiencies
- Revenue growth opportunities

Most importantly, the bank now has a future-ready AI foundation that enables continuous innovation as GenAI technologies and business needs evolve.

> **The selection of TCS as one of our GenAI partners was a strategic decision driven by their commitment to innovation. TCS demonstrated a strong willingness to drive progress and align with our vision for GenAI at scale. Their existing knowledge of LBG's ways of working and GCP estate made them an ideal partner to hit the ground running. Our collaboration with TCS has been instrumental in the successful launch of the GenAI workbench.**
>
> **Ranil Boteju**
> Chief Data & Analytics Officer
> Lloyds Banking Group



Air France-KLM's Journey from Infrastructure to Intelligence

TCS as a strategic partner of **Air France KLM** has helped modernise customer and employee journeys across mobile, web, social, and airport touchpoints. This resulted in reduced passenger wait times, improved disruption handling, boosting direct digital sales, and enhanced end-to-end service experience.

TCS partnered with Air France-KLM in their transformation journey to modernise its airline digital foundation on cloud. TCS completed a large scale, zero disruption exit from legacy infrastructure, safely relocating more than 1,200 mission critical systems to modern & future ready hybrid infrastructure.

This complex transition ensured uninterrupted airline operations while improving resilience, reducing energy consumption, and delivering long-term cost efficiencies.

Building on this foundation, TCS is modernizing its data landscape on Google cloud platform. This modernization programme is already providing early benefits of more than 20% performance improvement in business intelligence & insights through the usage of cloud native & AI-powered services.

Today, this foundation enables AI first service delivery and intelligent business solutions. With AI, Air France-KLM is bringing a positive impact on the day in a life of individuals: inspiration & self-service for customers; assistance to business users like crew, ground handlers, MRO engineers; and acceleration in digital product development to architects, developers, testers & analysts.

> **We need talented people; we need people in the world of digital transformation and AI. That is why we choose TCS.**
>
> **Marjan Rintel**
> CEO, KLM



Reimagining the Aerospace Value Chain with AI

TCS's Future-Ready Skies vision is focused on reimagining the aerospace value chain - from accelerating product innovation to optimising digitally driven production, and enabling insight-led decisions through AI across manufacturing, flight operations and ground systems.

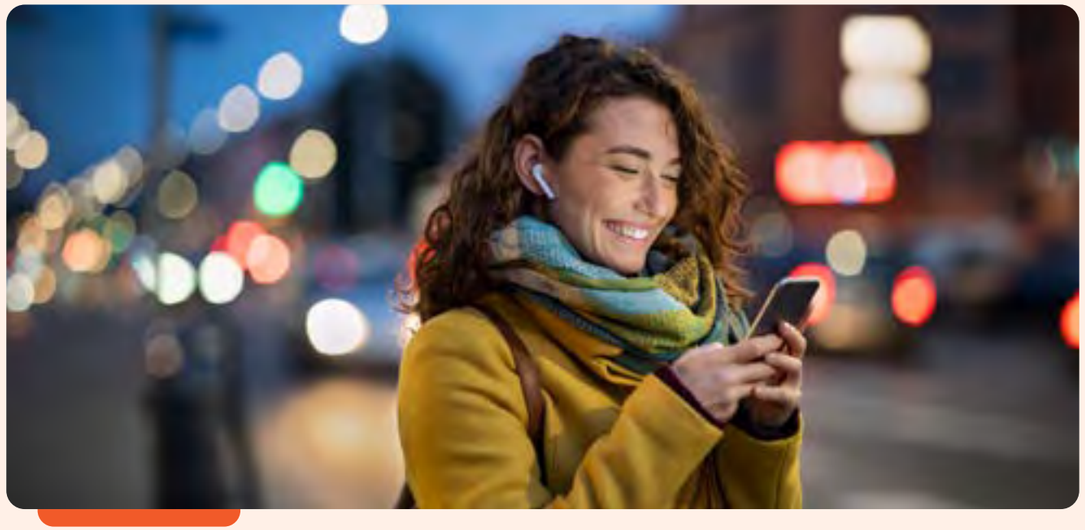
TCS helps enterprises leverage AI to deliver safer, more seamless, and personalised passenger experiences at scale. TCS platforms power predictive maintenance and resilient fleet operations, driving reliability, efficiency, and sustainability.

TCS is supporting breakthrough innovations such as hydrogen propulsion and accelerating the transition to next-generation low-emission aviation.

TCS is supporting leading global aerospace companies in their digital and AI-led transformation journeys

Airbus and TCS have forged a multi-year strategic partnership, for establishing a joint AI Innovation Lab in India. TCS is working on the scope of AI model development, initially focusing on areas such as Computer Vision (e.g. Quality Control, EHS and Damage Assessment) with plans to expand into other areas.

TCS has signed a multi-year strategic partnership deal with **GE Aerospace** to optimise operational costs and enable future growth and scale. Through this strategic partnership, TCS will manage the majority of GE Aerospace enterprise application development, maintenance, rationalization, and standardization. TCS will leverage advanced software engineering practices, combined with AI and Generative AI, to drive faster time-to-value realisation, operational resilience, and productivity.



Telefónica Germany drives OSS transformation with a data driven autonomous network

Telefónica Germany is a leading telecommunications company in Germany. It is a major driver of the country's digitalisation efforts, with a strong focus on network expansion, superior customer experience, and continuous digital transformation to enable future growth. The company's network transported 6.4 billion GB of mobile data in 2025, surpassing competitors in the market. It is widely recognized for delivering an excellent customer experience powered by data driven decision-making and advanced digital capabilities.

The organisation was faced with the increasing challenge of managing rapidly growing data volumes across a heterogeneous and historically evolved data platform in operations landscape. Multiple tools and systems had been developed over time to address specific requirements, leading to higher complexity in data management, governance, and end-to-end transparency. At the same time, strengthening automation, analytics, and AI capabilities became a strategic priority to further improve operational efficiency, scalability, and resilience, while laying the foundation for more predictive and proactive operations. The company aimed to modernise parts of its application landscape. This included addressing legacy architectures, improving observability across next-generation operations, and enabling faster implementation of new data-driven use cases in a highly dynamic market environment.

TCS implemented a unified, cloud native data platform enabling self service data products based on a common data model, strong governance, and configurable data quality. The solution integrated data catalogs, automated data quality rules, and ticketing to create trusted data foundations. TCS also deployed a next generation AI/ML and automation platform delivering AI driven analytics, actionable insights, and enhanced observability across IT and network operations, enabling predictive intelligence, anomaly detection, and closed loop automation. In parallel, legacy applications were modernised through consolidation, decommissioning, open source adoption, and migration to modern architectures.

The key business impacts include:

- **~30% cost reduction in application operations; 7 data platforms consolidated in unified data platform and governance**
- **3 AI-driven critical network and data use cases live, including enabling 7% energy cost reduction.**
- **Automatization platform enables 2X faster use case implementation; 29 Operations & 10 Autonomous network-related use cases live.**

Reimagining Public Services at Scale

Transforming Healthcare Services in India

TCS has played a pivotal technology role in advancing **Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (PM-JAY 2.0) and the National Health Claims Exchange (NHCX)**, driving large-scale digital transformation across India's healthcare ecosystem.

TCS has modernized key PM-JAY 2.0 systems, including hospital empanelment, transaction management, and claims processing, creating a scalable, interoperable platform that enables integration with multiple government health schemes.

With the rollout of NHCX, TCS-supported systems are shifting health claims processing from siloed workflows to an interoperable, standards-based ecosystem. As the national backbone for health claims exchange, NHCX enables real-time, transparent, and efficient data sharing between providers and payers across India. TCS has helped build and operationalize these integrations, allowing hospital systems (HMIS), payer platforms, and national digital health infrastructure to work together without requiring fundamental changes to existing provider systems.

Today, TCS-enabled PMJAY 2.0 and NHCX platforms are operating at scale across India, serving millions of beneficiaries and thousands of healthcare providers. These systems are accelerating claim settlements, improving transparency, reducing fraud, and enhancing the citizen experience—advancing India toward a digitally integrated, AI-ready, and citizen-centric health insurance ecosystem.

Prime Minister Jan Arogya Yojana

Eligible beneficiaries

55 crores

Enrolled

43.93 crores

Vayo Vandana (for 70+years Indian citizens)

Eligible beneficiaries

6 crores

Enrolled

1.23 crores

Beneficiaries treated so far

10.67 crores

Reimagining Citizen Services in India

The **Passport Seva Programme** is a global benchmark in e-governance delivered through a public-private partnership. In 2025-26, TCS successfully rolled out the **PSP 2.0** application across 37 Regional Passport Offices and 200 missions. It is a future-ready, resilient, automated, and intelligent system refresh with improved reliability that enables the issuance of e-Passports to Indian citizens worldwide. Each e-Passport contains an embedded RFID chip and antenna storing the holder's demographic and biometric data. The chip is powered by the reader's electromagnetic field and does not require a battery. The e-passport rollout is expected to deter identity theft, forgery, and enhance connectivity for a streamlined immigration process.



Passport Seva Kendras

93

Post Office PSKs

450+

Daily service volume through PSP2.0 application

65,000+ Citizens

e-Passports issued since rollout

1.5 crore+

Serviced by Software: An AI-led operating model for BFSI platforms

TCS BFSI Products & Platforms is a leading solutions provider for the financial services industry.

In the UK, TCS supports more than 35 million life and pension policyholders, including through Diligenta, TCS's wholly owned, FCA-regulated subsidiary. Together, TCS and Diligenta deliver BPaaS for leading life and pension providers including **Standard Life, Aviva, Lloyds Banking Group, M&G, Nest, and NOW: Pensions.**

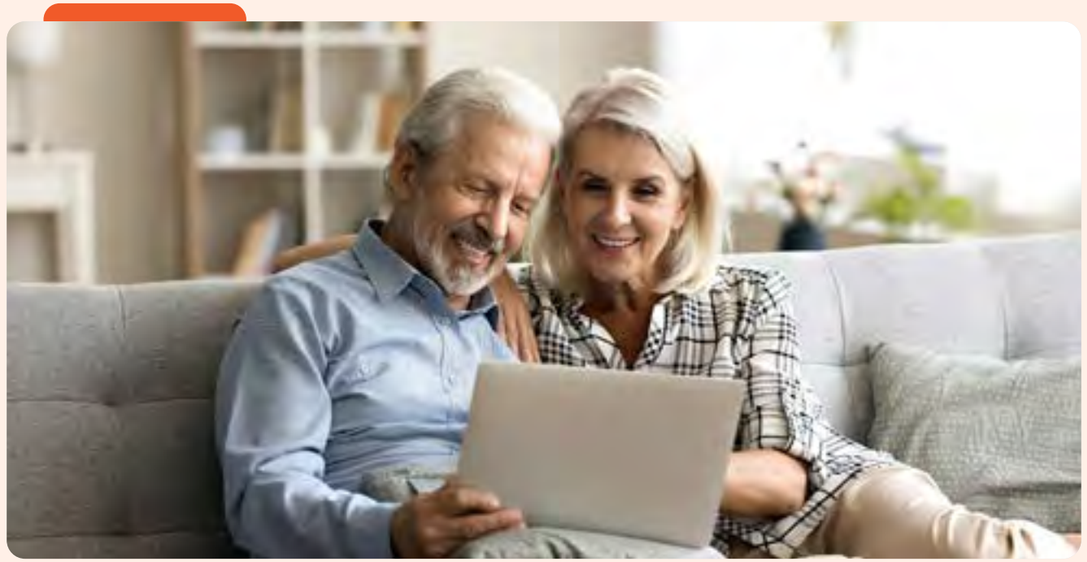
TCS' end-to-end servicing platform combines **TCS BaNCS for Insurance, Intelligent Experience (IEX), and Quartz** to deliver policy administration, customer service, and digital transformation.

TCS designs, builds, operates, and continuously modernises these services to meet changing customer expectations and rapid technology shifts.

Over the past 18 months, TCS has embedded AI across the service value chain to create a next-generation 'serviced by software' model— now supporting more than 25 million customers. The platform uses over 100 AI agents across contact centres, back-office operations, customer communications, and complaints management, enabling capabilities such as speech recognition, call summarisation, complaint prediction, resolution-letter drafting, intelligent email and secure-message handling, and personalised customer journeys.

This model has delivered sustained, measurable impact. The AI-led contact centre has reduced after-call work by 40% and cut call quality assessment and audit effort by 80%, while improving data integrity and removing human bias from call analysis and scoring. Early-warning and complaints-propensity models have driven proactive intervention, contributing to a 10% reduction in complaints and lower rework. AI-assisted complaint response generation has also reduced turnaround times from hours to minutes.

Collectively, these capabilities have increased service speed for policyholders and intermediaries while creating a more scalable, cost-effective operating model.



The Year Gone By

Quarter 4

Chairman of the Tata Group **N Chandrasekaran** has been presented the insignia of the **Knight Commander of the Most Excellent Order of the British Empire (KBE)** in recognition of his services to strengthen UK-India business relations.



Partnered with **OpenAI** to drive AI-powered innovation across enterprise, consumer, and social sectors. This partnership spans multiple high-impact areas, including powering AI-led innovation across Tata Group companies, jointly accelerating AI transformation across industries globally, and establishing AI infrastructure with an initial 100 MW capacity, with an option to scale to 1 GW. This infrastructure will power next-generation AI workloads and position India as a global AI hub.

Renewed a multi-year strategic partnership with **Marks & Spencer** to transform the Company to become an omnichannel, data-driven retailer supported by globally best-in-class modern technologies. TCS will utilise AI in its transformation approach, supported by its extensive domain expertise and one of the world's largest AI talent pools. This will support future-readiness, provide the right base for long-term growth, and create superior customer experience.

Signed a multi-year partnership with **ServiceNow** for developing trusted, AI powdered solutions on the ServiceNow platform to reimagine back office functions such as HR, finance, supply chain, procurement, and employee services.

Formed a strategic partnership with **Honeywell** to advance building operations from traditional automation to enterprise autonomy by combining their expertise in IT, cloud, operational technology, and AI analytics for greater efficiency.

Collaborated with **AMD** to help enterprises scale AI adoption from pilots to production, modernise legacy environments, and build secure, high performance digital workplaces.

Launched **Rapid Outcome AI Platform,** built on **NVIDIA**, helping enterprises accelerate their journey from AI experimentation to scalable, real-world business outcomes.

Inaugurated **Gemini Experience Center** (GEC) at TCS' Innovation Hub in Troy, Michigan, enabling manufacturers to co-innovate and scale cutting-edge Physical AI solutions for smarter, resilient operations. The centre forms part of the global expansion of TCS' GEC network, which now includes centres in Bangalore, New York, Chennai, Riyadh, Singapore and São Paulo.

TCS strengthened its strategic collaboration with **ABB** across IT, AI and engineering services. The Company also extended its 18-year partnership to implement AI-driven IT operations globally for ABB, headquartered in Switzerland.

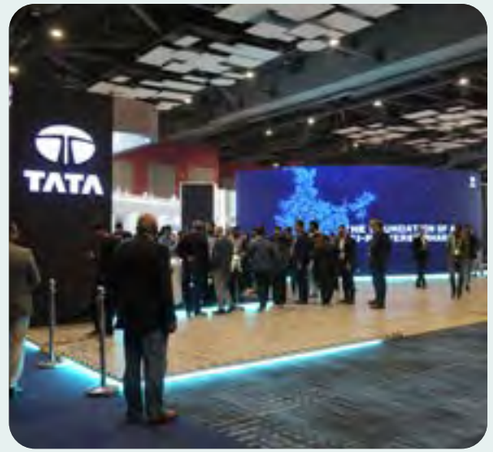


TCS and **Cisco** launched a **Center of Excellence** in Hyderabad for Autonomous Enterprise Operations. The initiative is designed to help enterprises transition from rule-based automation to intelligent, self-governing operations capable of understanding real-time context and taking autonomous actions.

Established a collaboration with **GitLab Inc.,** the intelligent orchestration platform for DevSecOps, to combine TCS' expertise in AI-led enterprise transformation capabilities with GitLab's pre-built AI agents and intelligent orchestration for software development.

Expanded strategic collaboration with **Zscaler** to deliver secure, AI-driven digital workplace experiences for the modern enterprise.

At the **India AI Impact Summit**, TCS and the Tata Group showcased a full-stack AI story- from 'Infrastructure to Intelligence'- anchored by a large-scale AI Pavilion that engaged a wide audience both on-ground and digitally. Together, they also advanced AI adoption and inclusion through practical AI masterclasses across four tracks, including robotics, financial services, and public services.





As a longstanding strategic partner to the **World Economic Forum**, TCS had a significant presence at their annual meeting in Davos, Switzerland. This included the flagship TCS reception attended by world leaders, CXO roundtables in partnership with academia partners **MIT and CMU** on advancing the strategic deployment of AI in enterprises, a **'Future Leaders'** session in partnership with **Pearson** and a roundtable for CEOs of the Semiconductor and AI ecosystem. TCS demonstrated a Generative AI showcase at its Tata Tea stall at the event, with an AI Avatar flavorist who helped people determine which type of tea was best suited for them. During the event, the Chairman of the Tata Group and the Chief Minister of Maharashtra also jointly announced a new 'Innovation City' in Mumbai and a strategic partnership to develop and implement a circular economy plan for making the city more sustainable, driven by an AI-first approach.

Quarter 3

Secured $1 billion investment from **TPG**, a leading global alternative asset management firm to accelerate the growth of its AI Data Center business, **HyperVault**. This investment will support HyperVault's GW-scale AI-ready infrastructure build and aligns with TCS' plan to create AI-ready data centers with capacity in excess of a GW over the next few years.



Signed a definitive agreement in December 2025 to acquire 100% stake in **Coastal Cloud**, a leading Salesforce Summit partner that specialises in Salesforce advisory and business consulting capabilities across verticals globally. Earlier, in October 2025, TCS strengthened its Salesforce practice with its **ListEngage** acquisition, a Summit Partner recognised for expertise in Agentforce, Marketing Cloud and Commerce Cloud. With the acquisitions of ListEngage and Coastal Cloud, TCS will be among top 5 Salesforce advisory and consulting firm, globally.

Developed **AI-Powered AWS Innovations** to accelerate enterprise modernisation and transformation, showcasing these capabilities at various AWS Summits in 2025. The portfolio included TCS Adaptive AI Cloud Suite on AWS; TCS Agentic Claims Processing Solution on AWS; TCS Manufacturing AI for Agentic Futures; TCS AI VX Studio on AWS; TCS Automotive Cockpit Solution Suite.

Expanded 20-year partnership with SAP, with a five-year deal to support the **"SAP runs SAP"** philosophy and this collaboration shall leverage transformative potential of AI and cloud to unlock new revenue streams, accelerate business growth, and deliver differentiated experiences for enterprise and their customers globally. The engagement will be anchored by four strategic Centers of Excellence for Generative AI, Business Technology Platform, Business Data Cloud, and Customer Experience.

Announced the launch of an **AI Experience Zone and Design Studio in London**, reaffirming its continued strategic investment across the UK. Further, with its continued investment in creating employment and supporting talent development, TCS will create **5,000 new jobs** across the UK over the next three years.



TCS successfully conducted the first edition of the **tcs^{AI} Hackathon 2025**, which became the world's largest and most inclusive AI hackathon with participation from over 281,000 employees across 58 countries. The initiative reinforced TCS' commitment to building an AI-first culture and enabling employees to develop innovative solutions through collaborative, hands-on experiences.



TCS CodeVita set a new milestone with 146,922 participants, surpassing its 2021 **Guinness World Record's** title to remain the world's largest coding championship, promoting coding as a competitive discipline and nurturing problem-solving talent.



Expanded partnership with **Google Cloud** by adopting its next generation agentic AI platform, Gemini Enterprise. This partnership will empower TCS' workforce to build agentic AI solutions to redefine Human + AI workflows.

"AI is fundamentally redefining the value that professional services firms offer, and Gemini Enterprise provides TCS with a single, integrated platform that unifies enterprise knowledge and empowers every employee to become a force multiplier for the business. Together, we are helping our joints global customers integrate this best-in-class technology to accelerate their ability to build differentiated industry solutions and realize business value faster."

Thomas Kurian
Chief Executive Officer, Google Cloud

Quarter 2

Signed a strategic partnership with **Tryg**, a leading Scandinavian non-life insurance company that operates in Denmark, Sweden, and Norway, for a seven-year €550M agreement. TCS will propel Tryg's **'United Towards 27'** vision of simplifying its IT operations and building the capacity to develop new digital solutions. The expanded partnership will create an opportunity for TCS to streamline a historically complex IT landscape, simplify operating models across geographies, and embed automation and AI to enhance efficiency in every element of the IT operations value chain.



Collaborated with **MIT Sloan Management Review** to launch a research series on the next phase of human–AI collaboration in enterprises. As enterprises worldwide invest in AI-led transformation, this study examines emerging paradigms shaping AI adoption. It highlights the rise of **Intelligent Choice Architectures** - AI-driven systems that combine generative and predictive capabilities to create and refine decision options, enabling enterprises to deliver better, more informed outcomes through redesigned decision environments.



Launched **Chiplet-based System Engineering Services**, to help semiconductor companies push the boundaries of traditional chip design. By using chiplets, TCS is enabling chipmakers to deliver faster, efficient, and more powerful processors amid growing global demand for advanced semiconductors.

Partnered with **Qualcomm** to set up the **'TCS Innovation Lab'**, a space for co-innovation in Bengaluru. TCS and Qualcomm will co-create smart, scalable, and sustainable Edge AI capabilities. Leveraging Qualcomm® platforms, the collaboration will help industries transition towards software-driven systems that are more efficient and resilient.

Opened flagship **TCS Interactive Design Studio** in New York City. Located in midtown Manhattan, the multidisciplinary center has been established to help clients create iconic products, services, and experiences that are seamless and unified across digital ecosystems.

Milind Lakkad concluded an exceptional 38-year journey with TCS on 30 September. Having joined the Company as a trainee in 1987, he went on to lead the manufacturing business group before serving as CHRO, leaving behind a distinguished legacy of leadership, talent development and organisational transformation.



Quarter 1

TCS and IBM collaborated with the **Government of Andhra Pradesh** to install India's largest quantum computer and further develop India's quantum industry as part of the new, first of a kind, **Quantum Valley Tech Park**, currently being built in the capital city of Amaravati.



At a special ceremony in New Delhi during the **TCS Accelerating India event**, the Company launched three India-focused offerings that are sovereign by design, secure by default, and sustainable for the future. Designed to accelerate India's AI-led transformation, TCS has launched **TCS SovereignSecure™ Cloud, TCS DigiBOLT™,** and **TCS Cyber Defense Suite.**



Expanded SDV capabilities with **two new Automotive Delivery Centers in Germany – located in Munich and Villingen-Schwenningen as well as an engineering center in Romania.** These new hubs mark a strategic move to help TCS' global automotive clients accelerate their transition to next-gen mobility solutions.

Announced a strategic partnership with **Vianai Systems,** enabling TCS customers to access Vianai's **hila Platform**, a next-gen tool for real-time data insights. TCS will customise the platform for financial institutions and other industries, leveraging its conversational capabilities to enhance core business functions such as CRM, sales and supply chain management across sectors.

Awards and Accolades

CORPORATE

Fortune Magazine

One of the
World's Most Admired Companies™, 2026

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Stevie International Business Awards

Excellence
in Brand Experience, Sustainability, Products & Services, and Technology

Newsweek

#1 in IT services
on America's Most Reliable Companies List

Whitelane Research

#1 IT Services
Provider for Customer Satisfaction, Europe



Global Sourcing Association, UK

UK Service Provider
for the Year 2025

Utilities Programme
of the Year

Strategic Sourcing Team
of the Year

Business Service Programme
of the Year

The Civic 50 list by Points of Light

One of the Top 50
most community-minded companies in the US

FTF News Technology Innovation

Best Global Settlement Solution
for TCS BaNCS™ Global Securities Platform

Martech Breakthrough Award

Marketing Leadership –

Best Retail Technology Solution award
for Customer Intelligence and Insights™ for Retail

EMPLOYEE

Top Employers Institute

Global Top Employer
2026

Enterprise Wide

Top Employer
Certification

Where You Work Matters 2026

Overall

Gold Employer

Gold
for Early Career and Growth Employer excellence, US

Forbes

America's Best
Employers for Engineers 2026

Guinness World Record

TCS CodeVita™
recognized for the world's largest programming competition

Linkedin

Top 10 Companies
in Tech in India, UK, US and Sweden, 2025

Brandon Hall Awards

Multiple awards
recognizing implementing learning strategies, talent management, mentoring, talent development initiatives, diversity, compliance and several HR programs

PARTNER

Microsoft

Global Partner
of the Year - Build and Modernise AI Apps award

Security **Excellence**
Award, 2026 for AI powered Zero Trust and Identity First Security Solutions

Amazon Web Services

Launch Partner
for the Agentic AI Specialization programme

Amazon

#1
for Agentic AI healthcare demo at the Amazon Nova Partner Demo competition.

Google Cloud

2025 Partner of the Year Award
for Excellence in Financial Services, Insurance, Application Development in Industry Solutions & Artificial Intelligence, Data & Analytics, and Talent Development, APAC

Databricks

2025 Delivery Excellence Partner
of the Year

Oracle

Received **multiple recognitions**
at the Oracle Excellence Awards 2025 for programs executed by TCS across Customer Experience, MultiCloud Excellence and Employee Experience categories

BRAND

Brand Finance

TCS achieves AAA Brand Strength rating for the first time in 2026
Rated as #1 most valuable IT Services Brand in Asia

Kantar BrandZ

Among Top 50 brands
in Most Valuable Global Brands

Integrated Business Model

Inputs

Financial Capital

Equity
₹107,240 crore

Invested Funds
₹50,020 crore

Human Capital

Employees - **584,519**

Employee benefits and expense - **₹154,994 crore**

Average Learning Hours per employee - **120+ hours**

Intellectual Capital

R&I Spend
₹2,900 crore

No. of researchers and innovators- **6,000+**

Number of Pace Ports and Studios- **14**

No. of academic partners
54

No. of research and innovation centres- **45+**

Social Capital

Customer Summits, Co-innovation days, Partner Summits
Deepened collaboration across all major geographies

Immersion sessions
100+

Marathon Brand Sponsorship
14

Global CSR Spend
₹ 1,153 Crore

No. of volunteers
173,000+

Volunteering hours spent on CSR - **9.4 million+**

Natural Capital

Renewable energy as % of total energy consumed
79%

Rooftop solar generation capacity across TCS campuses
13.1 MWp

% total office space (for India) as per Indian Green Building Council standards - **79.4%**

Value Creation Model

Talent Acquisition, Engagement & Development

Research and Innovation Ecosystem, Platforms, IP & Industry Solutions, COIN™

Contextual Knowledge

Physical & Digital Infrastructure

Delivery & Execution Excellence

Value Delivered

Embedded Client and Domain Knowledge

Customer Goodwill/Brand Value/CSR

Stakeholder Payout, Reserves

Outputs and Outcomes

Financial Capital

Revenue Growth
4.6%

Industry-leading Operating Margin **25.0%**

EPS Growth
8.8%

Return on Equity
51.4%

Cash Conversion
105.9%

Shareholder Payout
80.9%

Human Capital

Employment →

Fresher Hiring
44,000+

Specialized Advisory and Consultants - **750+**

Higher Order AI/ML/ GenAI skills acquired by employees - **270,000+**

Sales and Pre-Sales employees trained in AI - **100%**

Intellectual Capital

Total Patents Granted / Filed (Cumulative)
5,500 / 9,596

Patents Granted / Filed for AI-led Inventions (Cumulative) **573 / 1,833**

Products and Platforms - **17**

IP-based Solution Offerings - **98**

Top Tier Publications - **270+**

Social Capital

Increase in large client metrics →

US$100 Mn+ Clients
66 (+2 Y-o-Y)

US$50 Mn+ Clients
139 (+9 Y-o-Y)

Number of Mega Deals - **5**

Total Contract Value
$40.7 billion

Brand Valuation
$21.2 billion
Upgrade to AAA brand strength

Leadership Rating
165

Acceleration in Annualised AI Revenue - **$2.3 billion**

No. of beneficiaries of Global CSR initiatives
18.1 million+

Natural Capital

Reduction in Scope 1+2 emissions compared to FY 2016 base year - **84%**

Reduction in Scope 3 emissions compared to FY 2020 base year
26%

Weighted Average Power Usage Effectiveness (PUE) at TCS data centers - **1.58**

% of treated water reused in own campus - **99%**

Campus achieving Zero Waste to Landfill (ZWL) Certification - **9**

Financial

Capital[1]

Financial capital remains a key enabler of TCS' strategy, providing resilience and flexibility to fund innovation, invest ahead of demand, and support stakeholders through cycles. Strong profitability, disciplined allocation, and prudent cash management underpin the Company's ability to scale capabilities and create long-term value.



Key outcomes

Operational excellence resulting in industry leading margins and return ratios

Prudent working capital management leading to consistently high cash conversion

Sustained investments in AI-led engineering, a highly skilled and scalable talent base, differentiated solutions, and a strong partner ecosystem

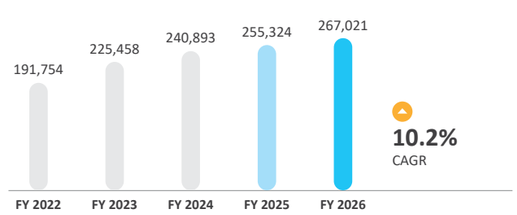
Broad based client additions across revenue bands

Strong TCV and continued momentum in large deals, with clients increasingly committing to long term, multi-year, multi-million dollar partnerships that reflect the trust they place in TCS to deliver certainty and value at scale over extended transformation journeys.

[1] GRI 201-1

TCS Value Creation and Distribution (FY 2022 to FY 2026)

Revenue Trend (₹ crore)

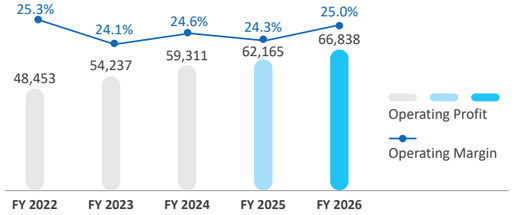


In FY 2026, TCS achieved a year-over year revenue growth of 4.6%, led by focused and effective execution.

On a constant currency basis, revenue declined by 2.4%. The decline was largely a result of one of the Company's large transformation programmes in India coming to an end this year.

Over the past five financial years, the company recorded a compound annual growth rate (CAGR) of 10.2%, highlighting the resilience and scalability of its business model.

Operating Profit Trend (₹ crore)

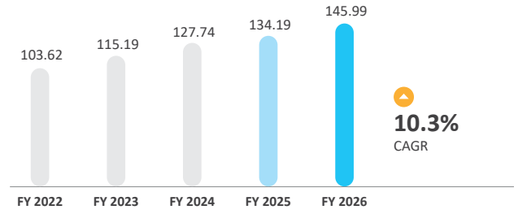


In FY 2026, TCS reported an operating margin of 25.0%, an improvement of 70 basis points compared to FY 2025, and was at a 4-year high.

Improvement of business mix, productivity and realisation, rebalancing of pyramid along with favourable currency movements helped the expansion of margins.

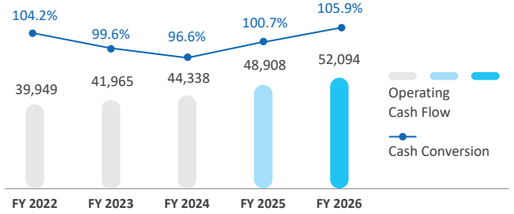
These were offset by investments in talent and capability building, and other investments for strengthening ecosystem partnerships and increasing Go-to-Market pipeline.

Earnings per share (Amount in ₹)



Over the past five fiscal years, TCS has steadily increased its Earnings Per Share (EPS), recording a compound annual growth rate of 10.3%. This consistent upward trend demonstrates not only the company's strengthening profits but also its dedication to providing sustained value for shareholders.

Operating Cash Flow and Cash Conversion (₹ crore)

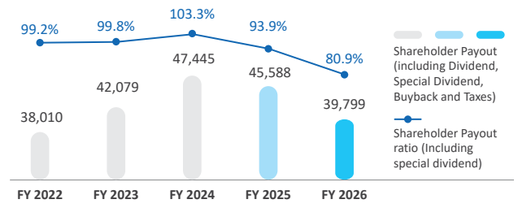


TCS has demonstrated a strong cash conversion ratio, which reflects its solid financial position and effective generation of operational cash.

A robust cash balance allows TCS to invest and broaden TCS play across building capabilities, partnering with ecosystem players and acquiring capabilities; at speed and scale.

TCS will continue its investments to maximise growth.

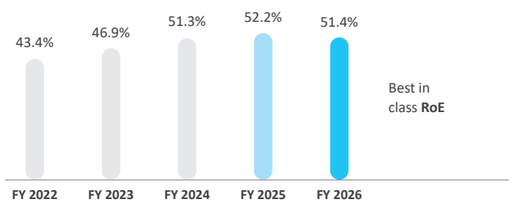
Shareholder Payouts (₹ crore)



TCS remains firmly committed to shareholders through a consistent and shareholder friendly dividend policy, while prudently expanding investments under the 'Build-Partner-Acquire' framework to strengthen long-term growth.

Based on the company's performance, the Board of Directors have declared three interim dividends of ₹11 each, a special dividend of ₹46, and recommended a final dividend of ₹31 (pending shareholders' approval at this AGM), for a total of ₹110 per share for FY 2026. TCS has consistently declared dividend every quarter since its listing, complemented by three bonus issues and five buyback offers.

Return on Equity (%)



TCS's consistent, industry-leading Return on Equity demonstrates its strong profitability and efficient resource management. This performance underscores the company's financial discipline, operational excellence, and prudent allocation of shareholder capital. Moving forward, TCS remains committed to making strategic investments while sustaining its leading return ratios.

Human Capital[1]



Best in Class Talent Management

Employees
584,519

Nationalities
149

Voluntary LTM Attrition in IT services
13.7%

Talent Acquisition

Fresher hiring
44,000+

Strategic Leadership Programme
200+
(Since inception of program)
Focused hiring from top B-schools

Specialised Hiring
750+
employees with deep advisory and consulting expertise

Gamified Hiring (TCS CodeVita™)

Registrations
670,000+

Participation from
109 countries

Academic Alliances

Students engaged
161,000+

Academicians engaged
12,200+

Engagement with Purpose

Build my Career
19,700+
certified mentors

Know My TCS
443,000+
employees who participated in Leader Connect Events

Living My Values
400,000+
Employee participation in Value sessions and Value Integrated Events

Life long learning
69 Million
learning hours

Health and Wellbeing

70 Million km
distance clocked by
230,000
associates as part of Fit4Life Program

341,000+
hours clocked by
199,000
employees practicing Yoga

20,000+
employees benefited from TCS Cares sessions

[1] GRI 401-1

Talent Development

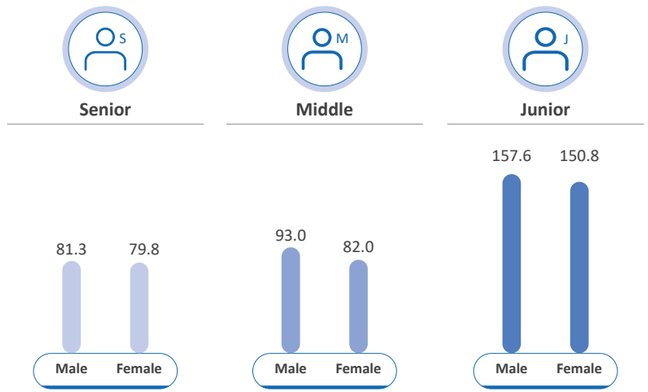
Talent Development at TCS continues to be the core, driving TCS' vision of building a future-ready workforce. TCS believes that every employee should have access to market relevant learning opportunities. In FY 2026, the focus was on building enterprise-wide capabilities in high-demand next-gen skills such as Generative AI, Security, Data & Analytics, Cloud, and Industrial Autonomy.

Competencies acquired
5.2 Million+

External certifications acquired
186,000+

Average learning hours per employee
120+

Average Learning Hours[2]



FY 2026 Key Highlights:

Scaling AI Fluency Through Continuous Learning

Over 270,000 Higher Order AI/ML/ GenAI skills acquired

100% sales and pre-sales employees trained in AI

tcs[AI] Hackathon

World's largest hackathon with over **281,000** participants

Employees submitted over **500,000** solutions, including more than **170,000** builds

AI Democratization

Nearly **50%** of internal allocations occur through **Talent Marketplace**, using AI driven recommendations to match demand and supply

GenAI-powered **Learning Coach** platform has helped TCS employees with over **80,000** interactions to improve proficiency through targeted, role-specific learning

GenAI enabled **Interviewer** accelerates hiring with technical assessments, while AI recruitment platform enhances post-offer engagement to answer very specific queries

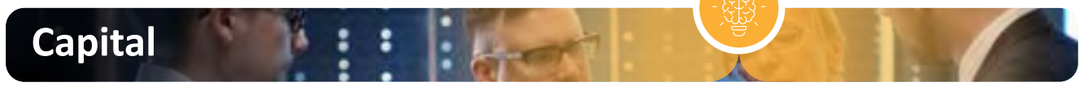
AI assistant provides instant multilingual, contextual HR policy support, improving employee experience

About **260 Playgrounds** for hands-on learning including 20 new playgrounds catering GenAI and Cybersecurity learning

Democratised the access of foundational models like Copilot, Claude, Gemini across the organisation

[2] GRI 404-1

Intellectual Capital



45 YEARS

OF RESEARCH AND INNOVATION

Tata Research Development and Design Centre (TRDDC), the nation's first software research centre, established in Pune, India, in 1981

INNOVATE. AT SPEED AND AT SCALE.

Patents granted / filed (Cumulative)

5,500/9,596

- Patents granted / filed for AI-led Inventions (Cumulative): **573/1,833 patents**
- FY 2026 Patents granted / filed **680/780**

Academic Partners

54

- TCS has partnered with several top-tier global universities (including MIT, CMU, Yale, London School of Economics, University of Tokyo, among others), as well as Indian universities (e.g., IIT Madras, IIT Delhi, IIT Kharagpur, IIT Bombay, IIT Kanpur, IISc Bengaluru and IIIT Hyderabad among others).

Top Tier Publications

270+

- In FY 2026, TCS and IIT Kanpur signed strategic partnership to pioneer AI-powered Urban Planning to address one of India's most pressing challenges: Sustainable Urbanization.

R&I Spend

₹ 2,900 crore

(% of Revenue: 1.1%)

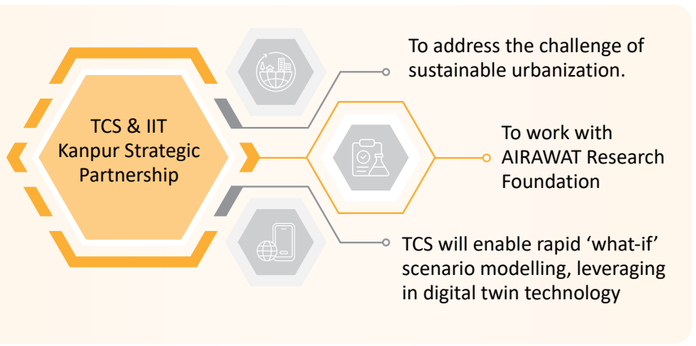
Researchers and Innovators

6,000+

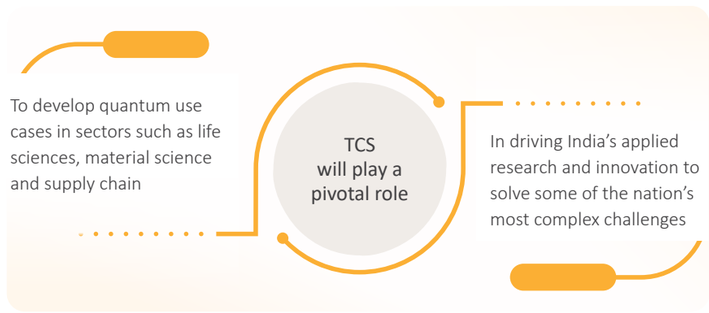
Research and Innovation Centers

45+

AI-Powered Urban Planning for Sustainable Cities



India's Largest Quantum Computer to be set up in the country's First Quantum Valley Tech Park



TCS also partnered with IBM, the Government of Andhra Pradesh and the National Quantum Mission to establish Amaravati Quantum Valley (AQV), bringing IBM Quantum System Two, a 133-qubit Heron quantum processor, the largest quantum computer in India. AQV will be the hub of innovation and capability building in the emerging area of Quantum Computing in India.

Pace Ports

9

(New York, Amsterdam, Toronto, Pittsburgh, Tokyo, London, Paris, Singapore, São Paulo)

Pace Studios

5

(Riyadh, Letterkenny, Sydney, Stockholm, Manila)

Flagship programme

TCS COIN™

(TCS Co-Innovation Network connecting startups, academic researchers, and venture capitalists with global enterprises to accelerate digital transformation)

Creating a Culture of Innovation

The Company continues to focus on building a culture of innovation across its talent value chain, through Program like:

- **TCS TechVantage Programme:** Launched for fostering engineering talent within the Company. The Program recognizes technology talent within the Company by encouraging them to submit technical papers that are adjudged and awarded by a jury of peers. Through this Program, over **22,000** technologists were engaged across the Company.
- The 13th season of **TCS CodeVita™**, a global programming contest saw huge global participation. TCS CodeVita™ 2025. This year's edition marked a new benchmark, with **146,922** participants, earning TCS a new **Guinness World Records title for the world's largest computer programming competition**, surpassing its previous record in year 2021.

Products and Platforms

Building on continuous innovations at TCS, the Company has created IP-led businesses to drive growth, including **17** Products and Platforms and **98** IP-based Solution Offerings. Flagship offerings such as TCS BaNCS™, ignio™, TCS Mastercraft™, TCS iON™, TCS ADD™, and TCS AI WisdomNext™ provide differentiated capabilities across industries.

- TCS ADD™
- TCS AI WisdomNext™
- TCS BaNCS™
- TCS Chroma™
- TCS Customer Intelligence & Insights™
- TCS DigiBOLT™
- TCS HOBS™
- ignio™
- TCS iON™
- TCS Intelligent Urban Exchange™
- jile™
- TCS MasterCraft™
- TCS OmniStore™
- TCS Optumera™
- QUARTZ
- TCS Tap™
- TCS Twinx™

Social

Capital



Building Trust across Stakeholders

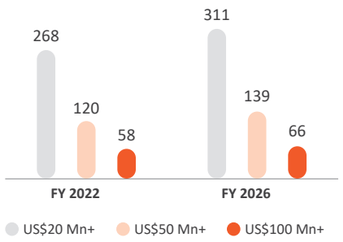
TCS aims to build enduring trust across its stakeholder ecosystem through long-term value creation and sustained collaboration with customers, suppliers, investors, analysts, ecosystem partners, and communities.

Customers

Customer centricity is foundational to TCS' business strategy and underpins the Company's approach to creating long term value. TCS continues to be regarded as a trusted partner, combining deep contextual understanding, domain expertise, and advanced technology capabilities to help customers navigate complex challenges. This customer focused approach is reflected in consistently high levels of customer satisfaction, with TCS recording a 94.4% customer satisfaction score in FY 2026, along with strong deal momentum supported by US$ 40.7 billion of TCV in FY 2026, including five mega deal wins.

TCS was ranked #1 in Europe for customer satisfaction by Whitelane Research for the 13th consecutive year.

Large Client Metrics



Relationship spanning decades

Clients with more than 10 years of relationship

670+

Clients with more than 20 years of relationship

250+

AI services partner for

130/139

clients with US$50 Mn annual turnover

> **TCS being the top large IT service provider in Europe for customer satisfaction in 2025/2026 is outstanding. The company has built on twelve prior years of ranking first for customer satisfaction in Europe and clearly showcases a client-centric approach and commitment to excellence. Our survey highlights their consistent delivery of value across vital domains for companies navigating complex digital transformations. It also demonstrates TCS' ability to be a trusted partner, helping European enterprises navigate the changing digital environment with confidence and achieve tangible business outcomes.**
>
> **Jef Loos**
> Head of Research, Europe at Whitelane Research



TCS engages with customers globally through summits, trade shows, and vendor partner events.



TCS' Pace Ports and Studios enable experience-led engagements by embedding Rapid AI Builds into customer interactions, helping identify high impact challenges and contextual AI solutions.

Suppliers

TCS emphasises responsible sourcing through transparency, sustainability, and ethical business practices. All suppliers must adhere to TCS' Supplier Code of Conduct (SCoC), Health, Safety and Environment (HSE) requirements, and relevant policies, which guide the Company's procurement practices. The responsible sourcing programme continues to cover 100% of TCS' suppliers.

Ecosystem Partners and Alliances

TCS strengthened its partner ecosystem across hyperscalers, enterprise platforms, deep tech companies, and industry collaborators to support customer transformation and long-term value creation. In FY 2026, the Company advanced collaborations with OpenAI to support enterprise AI adoption, co-develop industry specific AI solutions, and enable AI infrastructure development in India, alongside partnerships with semiconductor players such as AMD.

During the same period, TCS deepened strategic collaborations with Microsoft, Google Cloud, NVIDIA, and ServiceNow, while expanding partnerships with Salesforce through targeted acquisitions to enhance advisory, implementation, and managed services capabilities. In addition, long standing industry partnerships with ABB and Jaguar Land Rover continued to strengthen capabilities across digital engineering, industrial AI, and infrastructure modernisation.

[1]includes multiple investors in group meetings

Analysts

TCS' Analyst Relations programme focuses on building mature and productive relationships with the analyst community, strengthening brand reputation, market influence, and strategic insight.

As a testament to its market leadership, **TCS was rated a Leader in 165 competitive positioning assessments** conducted by leading analyst firms, evaluating strategy, vision, and delivery capabilities. These independent recognitions reflect TCS' strong leadership across key services, industries, and products and platforms, with analyst commentary highlighting its AI-led transformation, contextual depth, and strengths in advisory and innovation.

Investors

TCS continues to excel in investor outreach by fostering transparent engagement and providing comprehensive disclosures, effectively communicating strategy, risks, and opportunities to investors, ensuring fair stock valuation.

During the year, TCS hosted an **'Analyst Day'** to engage with equity analysts, outlining its AI-led aspiration supported by five pillar transformation to lead in the AI era. The event featured leadership presentations, AI rapid build immersion sessions and showcased customer case studies across the Infrastructure to Intelligence stack, reinforcing TCS as a full stack AI services partner for enterprises.

Meetings[1]

750+

Hours

300+



Community[2]

TCS' Corporate Social Responsibility initiatives towards Education, Livelihood, Employment and Entrepreneurship have driven social transformation by championing the inclusion of marginalised talent.

Global CSR Spend
₹ 1,153 Crore

Total Number of beneficiaries
18.1 million+

Volunteer Hours
9.4 million+

Volunteers
173,000+

Education



Ignite My Future: Empowering Communities with Computational Thinking

TCS Ignite My Future (IMF) is a transdisciplinary education programme that ignites the spark of curiosity and problem solving through Computational Thinking (CT), a foundational 21st century skill for successful careers in every sector.

Since its inception in 2017, IMF has enhanced the lives of over **2.7 million** teachers and students across **17** countries.

In FY 2026, IMF reached **1,978** educators and **83,807** students.

> CT is not just a subject, it is a way of thinking, a way of contributing. Our students didn't just learn how to solve problems; they learned what it means to be responsible citizens. Supported by the TCS IMF team, this programme showed how education rooted in real-world relevance can empower students to become innovative problem solvers in their communities.

Vamsikrishna J
CT Teacher



TCS goIT students New York

TCS go Innovate Together (goIT) is a no-cost digital innovation and career readiness programme designed to equip students from diverse backgrounds with future-ready skills. It encourages them to become innovators and address real-world societal challenges.

Since its launch in 2009, goIT has positively impacted **396,342** students in its growing presence across **67** countries.

In FY 2026, goIT empowered **49,070** students and educators around the world.

> The programme is very engaging to students immediately and, once they try it, goIT wins over even the teachers who start out concerned about adding something else to their already long 'to do' lists. Ultimately, engaged teachers love the programme's short-term impact on students; over time, they come to really appreciate goIT as a long-term investment they can make in the future.

Peter Singh
Executive Officer of IT Services and Chief Technology Officer for the Toronto District School Board

[2]GRI 413-1

Employment



Youth Employment Programme Loreto College Kolkata National Youth Day

TCS Youth Employment Programme (YEP) addresses youth unemployment by upskilling students from marginalised communities, equipping them with industry relevant skills, and facilitating placement opportunities. It bridges the gap between the academic and professional world while enabling socio economic mobility.

Since its inception in 2010, the programme has enhanced the socio-economic status of **186,241** youth and families, provided youth access to opportunities in **36** states and union territories, empowered **108,249** young women and **50,885** people from underserved communities, and placed **44,002** students.

In FY 2026, YEP trained **1,098** youths and facilitated gainful employment of **164** students in information technology and other domains.

> This journey has not only helped me gain some exposure to a professional work environment, it has also allowed me to build skills that are really important for my career growth.
>
> The best thing about this programme is that it covers all the aspects that a fresher needs to crack an interview or to succeed in the corporate world. From business communication to digital skills, aptitude to insightful master sessions, they have covered everything in it well.
>
> This programme has really prepared me for the real world. Additionally, the guidance that has been provided throughout this journey has boosted my confidence and given clarity to my career, thank you!

Divyanshi Tiwari
Nagpur, Maharashtra, YEP beneficiary

Entrepreneurship

TCS Women Empowerment Programme (WEP) focuses on providing access to essential services in the hardest-to-reach rural locations in India by creating digital entrepreneurs within marginalised communities.

Since its inception in 2014, WEP has created **1,866** entrepreneurs of which **1,533** are active, comprising **87%** women and **52%** from marginalised communities, serving **8,371 villages** across **42 districts** by offering essential services like document generation, government scheme enrolment, online form filling, and banking transactions, among others.

In FY 2026, **1,533** active digital entrepreneurs (of which 1,329 are women) offered services to **1,260,780** beneficiaries.



Women Empowerment Programme Entrepreneurs being trained

> Earlier, the people in my village had to travel 8–10 km and stand in long queues for hours just to get basic banking services. After joining TCS WEP, I am able to provide several services right here in the village, and everyone is very happy. My personal situation has improved greatly because of you. Thank you so much.

Heena Praween
Madhuniya, Bokaro, WEP entrepreneur

Health and Wellness

TCS' digital transformation initiatives at the **Tata Medical Center**, Kolkata and **Cancer Institute**, Chennai facilitated **75,541** new patient consultations in FY 2026.



Literacy



Creating access to literacy for the marginalised on a path to livelihood with TCS Literacy Programme

TCS Literacy Programme drives social inclusion by empowering non-literate adults, especially among women and marginalised communities, helping them integrate into mainstream society and participate in India's digital financial economy.

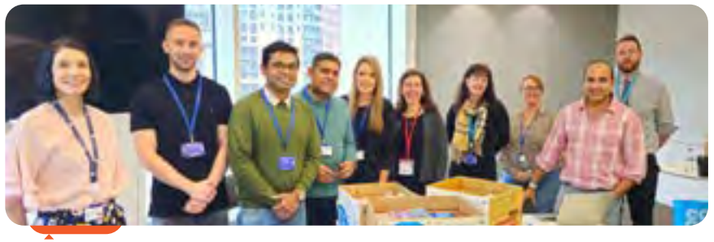
TCS Literacy Programme also consists of the **'Each One Empowers One'** initiative that gives TCS and Tata group employees the opportunity to volunteer and empower non-literates in their community. In FY 2026, this digital platform has over **3,725** volunteers with **12,415** beneficiaries.

Since its inception in 2000, TCS Literacy Programme has empowered over **5.1 million** beneficiaries and **493,928** facilitators. In FY 2026, TCS Literacy Programme empowered **2.7 million** learners.

> As a Mission for Elimination of Poverty in Municipal Areas (MEPMA) Resource Person, I saw that of the 350 Women SHG members that participated actively, many didn't fully understand group processes. Wanting to do more, I volunteered with Akshara Andhra and began literacy sessions for 10 women using the ULLAS primer and TCS videos. Over time, they started checking records themselves, speaking up, and making confident decisions—strengthening trust, transparency, and ownership within their SHG.

Durga Bellani
MEPMA, RP

Business with Purpose (BwP)



Forming purpose-led business partnerships with TCS Business with Purpose (BwP).

468 customer leaders, including **186** senior executives, joined hands with TCS CSR initiatives worldwide to serve deserving communities around them.

Hours of Purpose by Employees (HOPE)



TCS HOPE volunteers of Arizona at St Mary's Food Bank

Building capacity and capability for non-profits to create greater social impact with TCS **Tech4HOPE.**

TCS Tech4HOPE is a skill-based employee volunteering initiative that delivers pro bono technology and advisory support to non-profits, enabling sustainable community impact.

Since inception, Tech4HOPE has created **US $21.1 million** in 'social value.'

In FY 2026, Tech4HOPE delivered pro bono digital services to **81** non-profits, completing **51** projects and advancing 30 projects in progress. Through **24,912** hours of skill-based volunteering, the initiative generated an estimated social value of US **$5.5** million.

TCS Hours of Purpose by Employees (HOPE) is the company's global employee volunteering movement committed to meaningful community engagement, aligned with the UN Sustainable Development Goals (SDGs), enabling skill and interest based volunteering to deliver sustained social impact.

Since inception, **398,954** volunteers have contributed **27.43** million volunteer hours, touching **31.8** million lives.

In FY 2026, HOPE witnessed **173,820** volunteers contributing over **9.4 million** volunteer hours, achieving **16.2** PCVH and enriching **12.96 million** lives.

> On days when there seems to be too much negativity in this world, my interactions as a volunteer bring me hope, remind me of humans' resilience and fill me with positive energy. I plan to continue volunteering so I add my own small threads to TCS' renowned 'giving back' fabric.

Raman Venkataramanan
Business Development Lead

> Thanks to TCS, the front-end of our Open Data Index tool will be dramatically enhanced, making visual storytelling and data interpretation more intuitive and impactful. In a world overflowing with data, clear and concise insights are essential for driving place-based philanthropy. We're excited that TCS helped us take this tool to the next level, empowering stakeholders to make informed decisions that support students and communities.

Dr. Nicholas Minar
Director of Research & Reporting at NAF

Conservation and restoration of traditional water systems across India



Rajon ki Baoli, built in 1506 during the Lodi era, is a four-level stepwell situated within the Mehrauli Archaeological Park. Once a vital water source, its revival called for more than conservation- it demanded systemic restoration.

To prevent groundwater contamination, TCS Foundation collaborated for restoration and rejuvenation of Rajon ki Baoli. Overflow from the local Sewage Treatment Plant (STP) was redirected, stormwater networks were repaired, and nearby settlements were connected to the sewerage grid.

The front plaza was regraded and paved with grass-jointed stone over a sand bed; a simple, sustainable intervention to reduce sedimentation into the baoli.

A three-pronged approach was adopted to improve water quality:

Biological
Reintroduction of aquatic life

Chemical
Use of alums for water clarification

Electromechanical
Aerator jets and submersible pumps to oxygenate and maintain water levels

Turning scars into strength

Every year, millions of Indians suffer burn injuries, most of them preventable. Behind these numbers are families who lose not only health but also livelihoods, education, and identity.

According to the World Health Organisation, India records nearly 70 lakh burn injuries annually, with over 1.4 lakh deaths each year [1]. That is one life lost every four minutes. What makes it worse is that four out of every five burn victims are women or children[2], and most cases occur in low-income or rural households.

A 2023 Indian Council of Medical Research (ICMR) multi-centre study found that 11% of rural households reported burn injury patients compared to 5% in urban areas[3], showing how access to immediate medical care remains uneven.

The TCS Foundation supported an organisation, founded by a burn survivor. This organisation offers holistic rehabilitation, which includes reconstructive surgeries, awareness and counselling to help survivors regain confidence and reintegrate into society. TCS Foundation provided financial assistance for free surgeries and post-surgery rehabilitation of burn survivors.

In total,

44
surgeries were assisted in FY 2026 and
119 till date.



1: https://on.tcs.com/4fiaesL
2: https://on.tcs.com/4dl5CRz
3: https://on.tcs.com/4uMOQAu

Supporting people with sustainable solutions

To support the growing foot traffic at a very densely visited place, the TCS Foundation is enabling the redesign of its ageing underground drainage system across 120 acres. The project includes a new sewage treatment plant to address chronic overflow and irregular connections, ensuring hygienic, future-ready infrastructure that can adapt to evolving needs while preserving the sanctity and sustainability of this centuries-old place.



Establishing support for skilling and innovation needs

TCS Foundation supported a project to launch a Centre of Excellence (CoE) in Gorakhpur, Uttar Pradesh. The CoE aims to nurture and empower talent from Eastern Uttar Pradesh (Purvanchal) in emerging technologies such as artificial intelligence (AI), drone technology, 3D printing (additive manufacturing), space technology, and cybersecurity, and medical technology (MedTech).

Established with the support of the TCS Foundation and operationally managed by the institute, the Centre of Excellence is envisioned as a future-ready hub for advanced learning, applied research, and innovation. Bringing together emerging technologies such as artificial intelligence, drone technology, and more, the Centre focuses on hands-on learning through modular laboratories, real-world projects, and applied problem-solving. The CoE aims to incubate 100 startups.

The CoE has been set up to support the skilling and innovation needs of Eastern UP, where access to advanced technological infrastructure and sustained industry-academia collaboration is still emerging. By creating a centralised platform focused on selected high-impact technology areas, the CoE aims to strengthen regional research and innovation efforts, support entrepreneurship, and enhance employability, while contributing to broader regional priorities and national development objectives.

Creating a network of schools and after-school centres

The aim is to create a network of schools, teachers, and after-school centres by creating a learning infrastructure and build a network of teacher training university and online certification programmes. The programme is a blended teacher training course that prepares educators to equip students for the 21st century by using incubated schools as practical training environments. The programme was built to supply the system with a teaching and coaching workforce that is better prepared to reinvent education. The programme runs two tracks- one for teachers and one for coaches- tailored to strengthen instructional practice and coaching leadership.



Story 1 A first-year teacher, part of the teacher track in this programme who through the programmes' Virtual Elective session, her first experience with online learning, participated in electives on Whole Child Development and Building Vocabulary in the foundational years. She found the format flexible and practical, enabling immediate classroom application, and gained a holistic approach to lesson planning by integrating cognitive, language, physical, and social-emotional development, an experience she described as rich and impactful.



Story 2 It takes a village to raise a child, a phrase that is often heard. The founders of a community-based school translated this idea into everyday practice. Their community board is one of the most deeply involved- not just in decision-making, but in the lives of each child. They actively discuss every student's circumstances, often visiting homes and stepping in with support wherever it is needed.

With just four local teachers, a single school campus in the entire village, and a committed community, this school is redefining what community-based learning can look like- especially in one of the most conflict-affected regions of the country.

Natural Capital

TCS recognises environmental protection as essential to long-term value creation, reflecting the Tata Group's commitment to environmental stewardship, embodied in Project Aalingana. TCS focuses on minimising environmental impacts by embracing Aalingana's interlinked pillars: driving the decarbonisation of its businesses and value chain; applying a systemic, circular economy approach to reduce resource use and waste; and preserving and restoring the natural environment. TCS' Natural Capital approach emphasises efficient use of resources, protection of ecosystems, and integration of environmental considerations into operational decision-making.

Aalingana Goals	TCS targets	Status in FY 2026
01 Driving net zero Driving the decarbonisation of its operations	**SBTi Near-Term Targets:** TCS commits to reduce absolute scope 1 and 2 GHG emissions **90%** by FY 2030 from a FY 2016 base year; TCS also commits to reduce absolute scope 3 emissions **35%** by FY 2034 from a FY 2020 base year.	**84%** reduction in Scope 1+2 compared to base year **26%** reduction in Scope 3 compared to base year
02 Pioneering circular economies Applying a systemic, circular economy approach to reduce resource use and waste	**100%** recycling of treated water in TCS' owned campuses. To achieve **Zero Waste to Landfill** (ZWL) for all TCS campuses by 2030 with the objective of maximizing recovery and reducing the waste going to landfill.	**99%** of treated water reused in owned campus **9** TCS campuses have achieved ZWL Certification **97%** food waste treated in biodigesters and organic waste converters in owned campuses.
03 Preserving nature and biodiversity Preserving and restoring the natural environment	**Conservation and enhancement** initiatives within TCS campuses.	Released **TCS Nature and Biodiversity Policy** Preservation and Conservation of : **590+** species of flora **180+** species of fauna

Energy Management and GHG Emissions Reduction

TCS's decarbonization journey is supported by green buildings, operational energy efficiency, green IT, renewable energy transition, and carbon mitigation instruments.

% total office space (for India) as per Indian Green Building Council standards
79.4%

Weighted average PUE at TCS data centers
1.58

Renewable energy as % of total energy consumed
79%

Rooftop solar generation capacity across TCS campuses
13.1 MWp

7 AFFORDABLE AND CLEAN ENERGY | 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | 11 SUSTAINABLE CITIES AND COMMUNITIES | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION | 13 CLIMATE ACTION

Initiatives for reduction of Scope 1 and Scope 2 emissions:

Energy Efficiency and Optimisation
- New campuses designed as per green building standard and innovative technology used.
- Optimize operational energy efficiency with real-time monitoring and controls.
- Upgrade legacy equipment/utilities.

Green IT
- Procurement of energy efficient IT equipment.
- Data center and distributed IT power management.
- Data center cooling strategy.
- Investment in Sustain POD and Hyper Converge Infrastructure (HCI).

Greater use of Renewable Energy
- Maximize roof top solar capacities and RE procurement.

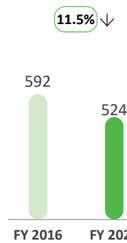
Initiatives for reduction of Scope 3 emissions:

Employee Commute
- Transition to transport fleet of EV cabs.
- Employee engagement for use of public transport.

Business Travel
- Reduce business travel through use of collaborative tools and technology.

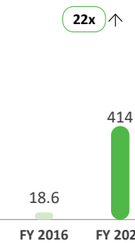
Supplier engagement
- Use of supplier specific emission factors for category 1 and 2 where available and supplier engagement for supply chain decarbonisation.

Reduced Energy consumption and .....



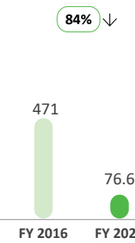
Total Energy Consumed in GWh

....Increased use of Renewable energy

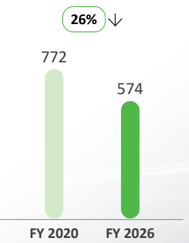


Renewable Energy in GWh

....reduced TCS' Carbon footprint.



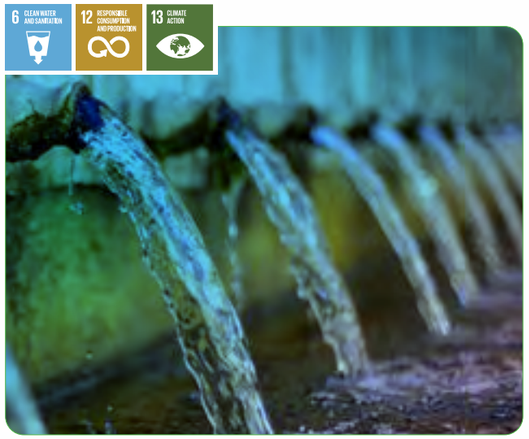
Total Scope 1+2 '000 tCO2e



Scope 3 Value Chain Emissions '000 tCO2e

Water Management

TCS focuses on reducing freshwater withdrawal through recycle and reuse initiatives, sewage treatment, enhancing water-use efficiency, and rainwater harvesting. Special emphasis is placed on managing water risks in water-stressed locations, supported by governance mechanisms, monitoring and employee engagement. Green building design promotes sustainable water practices including water recharge across few of the Company campuses. All new campuses have been designed for higher water efficiency, rainwater harvesting and treatment and recycling of sewage.



Initiatives

- Maintenance of rainwater harvesting structures, groundwater recharging structures and recharge pits
- Installation of water efficient fixtures (water efficient faucets, sensor based taps etc.)
- Maintenance of sewage treatment plant and water recycling infrastructure
- Installation of digital water metres and its calibration
- Water quality monitoring
- Water treatment plants

% of water from rainwater harvesting

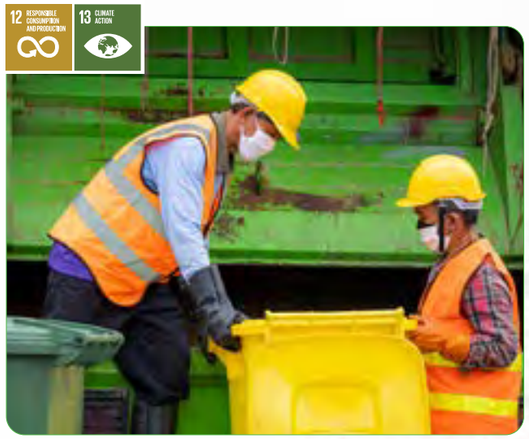
2%

Effluent discharge incidents reported

No incidents

Waste Management

TCS focuses on waste reduction at source, segregation, recycling, and safe disposal across its operations. TCS is committed to the circular economy principles, including minimisation of waste disposed to landfill, responsible management of e-waste, battery waste and hazardous waste by engagement with authorised recyclers and resellers for appropriate recovery/reuse. TCS is also committed to advancing zero waste to landfill practices across its operations. **9** TCS locations are already certified for '**Zero Waste to Landfill**' with 99*% of waste diverted away from landfill and more locations are planned.



Initiatives

- Installation of recycled plastic benches in recreational areas
- Installation of Organic Waste Converters
- Disposal of non-recyclable/ unsegregated waste through waste to energy plant at few campuses.

% of waste generated that is recovered through recycling and reuse

76.4%

% compliance to management practices for regulated wastes like hazardous waste, e-waste etc.

100%

*does not include garden waste and C&D waste

Biodiversity

Tata Group's Project Aalingana emphasises the need to manage company's impacts and dependencies on biodiversity and enhance their performance on biodiversity conservation. TCS Nature and Biodiversity policy outlines TCS' commitment and plan of action to conserve, preserve and enhance nature and biodiversity.



During the year, the Company has conducted biodiversity assessment of campuses and raised employee awareness through sessions, webinars and nature walks/ trails. TCS' flora and fauna conservation initiatives at campus level include:

Flora

- Protection of native plant species and transplantation of trees during construction phase
- Provision of Green House/ Nursery/ Indoor plants
- Creation/ Restoration/ Protection of habitats
- Greening the office programme/ Plantation drive
- Protection/Plantation Native Flowering/Fruit Trees
- Establishment of medicinal garden

Fauna

- Protection of Rare, Endangered & Threatened (RET) species
- Conservation of Bat Colony
- Creation of Butterfly Zone
- Bird habitat improvement programme
- Care for Nature programme
- Wildlife rescue and release

Shareholder Connect

The Company remains committed to delivering shareholder-centric solutions that address specific requirements through the adoption of technology-driven initiatives, strengthening shareholder engagement and enhancing awareness. A dedicated investor services team promptly addresses shareholder queries and facilitates constructive engagement, promoting transparency, trust, and long-term relationships. These efforts reinforce the Company's commitment to ensuring that shareholders remain well-informed, valued, and integral to its sustained growth and success. Key initiatives and other relevant information are outlined below:

Initiatives

Technology-driven



- The Company has developed eTDS Portal for shareholders, providing a secure self-service view of their consolidated dividend and tax information. The Portal offers financial year wise and quarter-wise details of dividend income, including particulars of Tax Deducted at Source (TDS), shareholding in TCS across all demat accounts and/or physical folios and facility for downloading TDS certificates. Link to access the portal: https://on.tcs.com/eTDS-portal.
- Web-based query resolution systems:
  - Swayam is an application to view records, download documents, raise queries etc. Link to access the application: https://swayam.in.mpms.mufg.com.
  - iDIA is a chatbot which provides quick guidance on queries raised or directs shareholders to appropriate channel to resolve their queries. Link to the chatbot: https://in.mpms.mufg.com.

Unclaimed Dividends



- Voluntary reminder letters and SMS alerts are sent to claim unclaimed dividends before its statutory transfer to the Investor Education and Protection Fund (IEPF) Authority. Details of unclaimed dividends are available at https://on.tcs.com/TCS-IEPF.
- A special cycle of remittance was conducted twice during the year to remit unclaimed dividends directly into the updated bank account of shareholders before transfer of such dividends to IEPF.
- KYC letters are sent to encourage shareholders to update their KYC details and dematerialize their shares held in physical form.

Creating Awareness and Enhancing Shareholder Engagement



- Personalised TDS calculations on dividend are provided in the e-credit intimations sent to shareholders.
- Quarterly financial results are sent to shareholders at their registered email address.
- Periodic updates through earnings calls, press conferences, press releases and other investor communications are provided under the 'Investors' section of the Company's website.
- Investor FAQs covering aspects such as unclaimed dividend, IEPF, KYC updation, taxation of dividend distribution, opening of a special window for lodgement of share transfer requests and DigiLocker facility etc., are made available at https://on.tcs.com/Investor-FAQs.

Key Actions for Shareholders

1 Mandatory KYC Updation

Shareholders are requested to update KYC details in order to receive timely payment of dividend(s) and avoid any withholding of dividend(s). For detailed procedure refer note no. 11 of the AGM Notice.

2 Dematerialisation of shares

As per SEBI mandate, requests for transfer, transmission and transposition of securities, are processed only in dematerialised form. Accordingly, Shareholders are encouraged to dematerialize their shares held in physical form to ensure faster, safer and more efficient services. Shareholders may contact the Company/RTA for dematerialisation of such shares.

3 Claiming of Unclaimed dividend(s)

Shareholders are advised to claim their unclaimed dividend(s) in a timely manner to avoid transfer of such dividend(s) to IEPF. Due dates for transfer of unclaimed dividend to IEPF during FY 2027 are provided in the table.

Dividend declaration date	Last date to claim
June 13, 2019	July 13, 2026
July 9, 2019	August 8, 2026
October 10, 2019	November 9, 2026
January 17, 2020	February 16, 2027

4 Claiming dividend(s)/share(s) transferred to IEPF

Shareholder whose dividend(s) and/or share(s) are transferred to IEPF are requested to initiate the claim process as mentioned below:

Step 1 Submit self-attested copy of required documents to the Company/RTA to obtain Entitlement Letter

Step 2 Click on https://www.mca.gov.in to submit web form IEPF 5 on MCA portal. Send self-attested copy of web form IEPF 5 along with attachments to the Company/RTA

Step 3 The Company to submit e-verification report to IEPF Authority

Step 4 IEPF Authority may approve the claim or seek clarifications

Key contact details

Company

Registered Office:
Tata Consultancy Services Limited,
9th Floor, Nirmal Building, Nariman Point,
Mumbai 400 021, India
investor.relations@tcs.com
+91 22 6778 9595

Registrar and Share Transfer Agent

Registered Office:
MUFG Intime India Private Limited,
(formerly Link Intime India Private Limited),
C-101, Embassy 247, L.B.S. Marg, Vikhroli (West),
Mumbai 400 083, India
investor.helpdesk@in.mpms.mufg.com
+91 810 811 8484

Information at a glance

S/N	Particulars	Details
1	**Date and Time of AGM**	Tuesday, June 9, 2026, at 10:30 a.m. (IST)
2	**Mode of conduct**	Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")
3	**Link to participate in the AGM through VC/OAVM**	https://www.evoting.nsdl.com *[Please refer e-voting procedure in note no. 19 of the AGM Notice]*
4	**Live webcast of AGM**	https://www.evoting.nsdl.com
5	**Contact details of NSDL for assistance before or during the AGM**	Email: evoting@nsdl.com Contact No.: +91 22 4886 7000 Members may connect with: Amit Vishal (Deputy Vice President, NSDL) at evoting@nsdl.com or Sanjeev Yadav (Assistant Manager, NSDL) at sanjeevy@nsdl.com
6	**Cut-off date to determine entitlement for e-voting**	Tuesday, June 2, 2026
7	**E-voting start date and time**	Friday, June 5, 2026 from 9:00 a.m. (IST)
8	**E-voting end date and time**	Monday, June 8, 2026 till 5:00 p.m. (IST)
9	**E-voting event number (EVEN)**	139268
10	**Chart with a detailed procedure and video link for e-voting and participation in the Virtual AGM**	Chart link: https://on.tcs.com/E-voting-joining-AGM Video link: https://youtu.be/X_9SgP0HsfQ
11	**Registration of email for receiving Notice of the AGM and Integrated Annual Report for FY 2026**	Last date to register: Tuesday, June 2, 2026 on or before 5:00 p.m. (IST) Link: https://web.in.mpms.mufg.com/EmailReg/Email_Register.html
12	**Record date for Final Dividend**	Monday, May 25, 2026
13	**Payment date for Final Dividend**	Friday, June 12, 2026
14	**Submission of TDS exemption forms**	Last date to submit: Thursday, May 21, 2026, by 11:59 p.m. (IST) Submit exemption forms through Depositories (CDSL or NSDL) without requiring a separate submission to the Company/RTA. or Email to: TCSexemptforms2627@in.mpms.mufg.com, or Upload at: https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html
15	**Link to eTDS Portal for obtaining TDS certificate**	https://on.tcs.com/eTDS-portal
16	**Registration as speaker shareholder**	Commences from Tuesday, June 2, 2026 from 9:00 a.m. (IST) to Thursday, June 4, 2026 till 5:00 p.m. (IST). Send email to tcsagm.speakers@tcs.com *[Please send the request from your registered email along with your name, DP ID and Client ID/Folio No., PAN, Mobile No.]*

Board's Report



To the Members,

The Directors present this Integrated Annual Report of Tata Consultancy Services Limited ("the Company" or "TCS") along with the audited financial statements for the financial year ("FY") ended March 31, 2026.

The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

1. Financial results

(₹ crore)

Particulars	Standalone		Consolidated	
	Financial Year 2025-26 (FY 2026)	Financial Year 2024-25 (FY 2025)	Financial Year 2025-26 (FY 2026)	Financial Year 2024-25 (FY 2025)
Revenue from operations	2,20,938	2,14,853	2,67,021	2,55,324
Other income	10,036	9,642	4,402	3,962
Total income	**2,30,974**	**2,24,495**	**2,71,423**	**2,59,286**
Expenses				
Operating expenditure	1,58,689	1,56,924	1,94,623	1,87,917
Depreciation and amortisation expense	4,288	4,220	5,560	5,242
Total expenses	**1,62,977**	**1,61,144**	**2,00,183**	**1,93,159**
Profit before finance costs, exceptional items and tax	67,997	63,351	71,240	66,127
Finance costs	1,124	703	1,227	796
Profit before exceptional items and tax	**66,873**	**62,648**	**70,013**	**65,331**
Exceptional items				
Re-structuring expenses	929	-	1,388	-
Statutory impact of new Labour Codes	2,128	-	2,128	-
Provision towards legal claim	1,010	-	1,010	-
Profit before tax	**62,806**	**62,648**	**65,487**	**65,331**
Tax expense	13,710	14,591	16,033	16,534
Profit for the year	**49,096**	**48,057**	**49,454**	**48,797**
Attributable to:				
Shareholders of the Company				
- Excluding exceptional items	52,391	48,057	52,820	48,553
- Reported	49,096	48,057	49,210	48,553
Non-controlling interests	NA	NA	244	244
Opening balance of retained earnings	**73,380**	**55,173**	**88,777**	**70,033**
Closing balance of retained earnings	**84,329**	**73,380**	**99,883**	**88,777**

Note: The above figures are extracted from the audited standalone and consolidated financial statements of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS").

2. Return of surplus funds to Shareholders

In line with the practice of returning substantial free cash flow to shareholders and based on the Company's performance, the Company declared/recommended dividends as under:

S/N	Particulars	FY 2026		FY 2025	
		Rate of Dividend per equity share (face value of ₹1 each)	Dividend amount* (₹ in crore)	Rate of Dividend per equity share (face value of ₹1 each)	Dividend amount* (₹ in crore)
1.	1st Interim Dividend	11	3,979.9	10	3,618.1
2.	2nd Interim Dividend	11	3,979.9	10	3,618.1
3.	3rd Interim Dividend	11	3,979.9	10	3,618.1
	Special Dividend	46	16,643.2	66	23,879.4
4.	Final Dividend (recommended for FY 2026)	31	11,216.1	30	10,854.3
	Total	**110**	**39,799.0**	**126**	**45,588.0**

*The dividend amount provided is the gross amount before deduction of tax at source by the Company

The total Dividend on equity shares for FY 2026 is 11,000% of the paid-up value of each share.

The Dividend Distribution Policy, in terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), is available on the Company's website at https://on.tcs.com/Dividend.

3. Transfer to reserves

The closing balance of the retained earnings of the Company for FY 2026 after all appropriation and adjustments was ₹84,329 crore.

4. Company's performance and state of affairs

On a consolidated basis, the revenue from operations for FY 2026 was ₹2,67,021 crore, higher by 4.6% over the previous year's revenue from operations of ₹2,55,324 crore. The profit for the year attributable to shareholders (excluding exceptional items) for FY 2026 was ₹52,820 crore, registering a growth of 8.8% over the profit for the year attributable to shareholders of ₹48,553 crore in FY 2025.

On a standalone basis, the revenue from operations for FY 2026 was ₹2,20,938 crore, higher by 2.8% over the previous year's revenue from operations of ₹2,14,853 crore. The profit for the year attributable to shareholders (excluding exceptional items) in FY 2026 was ₹52,391 crore, registering a growth of 9.0% over the profit for the year attributable to shareholders of ₹48,057 crore in FY 2025.

The Company did not undergo any change in the nature of its business during FY 2026.

There have been no material changes and commitments, affecting the financial position of the Company, that have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

5. Subsidiary companies

As on March 31, 2026, the Company had 65 subsidiaries with 24 direct subsidiaries and 41 step-down subsidiaries. During the year under review, the Company has acquired, incorporated or merged the following subsidiaries:

Acquired:

- ListEngage Midco, LLC (USA)
- ListEngage, LLC (USA)
- Coastal Cloud Holdings, LLC (USA)
- Coastal Cloud NA LLC (USA) [formerly known as SCP V-B Blocker III LLC]
- Coastal Cloud, LLC (USA)
- CC StructureCo, LLC (USA)
- Coastal Cloud Intermediate, LLC (USA)
- Coastal Cloud Canada Corp. (Canada)

Incorporated:

- HyperVault AI Data Center Limited (India)
- 3-101-951221 S.A. (Costa Rica)
- Tata Consultancy Services BT Private Limited (Bhutan)
- Tata Consultancy Services Regional Headquarters (Saudi Arabia)
- Tata Consultancy Services Maroc SARL AU (Morocco)
- TCS North America Corporation (USA)
- Trident LE LLC (USA)

Merged:

- Trident LE LLC merged into Coastal Cloud Holdings, LLC (USA)
- TCS Solution Center S.A. merged with TCS Uruguay S.A. (Uruguay)

Further, the Company does not have any material subsidiary. There has been no material change in the nature of business of the subsidiaries. There are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("the Act").

Key developments during the year under review:

ListEngage Midco, LLC & ListEngage, LLC

On October 10, 2025, an Equity Purchase Agreement was executed between the Company, ListEngage Midco, LLC and ListEngage Holdings, LLC for acquisition of 100% ownership interest in ListEngage Midco, LLC, incorporated in the State of Delaware, USA, along with its subsidiary ListEngage, LLC, for a consideration of US$69 million (₹612 crore). This acquisition positions the Company to capitalize on ListEngage's strong Salesforce ecosystem presence, including advisory board participation across Marketing Cloud, Data Cloud and Agentforce, as well as its close alignment with Salesforce's sales teams. ListEngage leverages the Company's expansive customer base to accelerate growth.

Coastal Cloud

On December 10, 2025, the Company executed Securities Purchase Agreement and Plan of Merger ("Agreement") for acquisition of 100% ownership interest in Coastal Cloud Holdings, LLC ("Coastal Cloud") in the USA with its subsidiaries, through ListEngage Midco, LLC ("ListEngage Midco"), a wholly owned subsidiary of the Company.

Subsequently, on December 15, 2025, ListEngage Midco incorporated two wholly owned subsidiaries in the USA viz. TCS North America Corporation and Trident LE LLC, to consummate the aforesaid acquisition.

On January 14, 2026, ListEngage Midco acquired 86% ownership interest in Coastal Cloud through merger of Trident LE LLC with Coastal Cloud and remaining 14% through acquisition of SCP V-B Blocker III LLC ("SCP Blocker") via TCS North America Corporation, for a consideration of US$707 million (₹6,386 crore). The name of SCP Blocker was changed to Coastal Cloud NA LLC in February 2026.

The acquisition of ListEngage and Coastal Cloud would significantly strengthen the Company's global salesforce aspirations by bringing together comprehensive, multi-cloud Salesforce expertise across industries globally with enhanced talent and complementary delivery capabilities. The Company is now better equipped to deliver stronger client outcomes and accelerate growth across all key global markets.

HyperVault AI Data Center Limited

HyperVault AI Data Center Limited ("HyperVault") was incorporated as a wholly owned subsidiary on October 29, 2025 in India. Subsequently, on November 20, 2025, the Company entered into a Securities Subscription Agreement and a Shareholders' Agreement ("Transaction Documents") with TPG Terabyte Bidco Pte. Ltd. ("TPG") and HyperVault for an investment by the Company and TPG in HyperVault up to ₹18,000 crore over the next few years, in the ratio of 51:49 respectively.

Upon satisfaction of all conditions precedent under the Transaction Documents (as amended), TPG subscribed to 49% of the total paid-up share capital amounting to ₹199.4 crore on a diluted basis, of HyperVault on March 9, 2026. Consequently, HyperVault ceased to be a wholly owned subsidiary of the Company.

Through this partnership, the Company seeks to support HyperVault's Gigawatt-scale AI-ready infrastructure build with a plan to create AI-ready data centres, having capacity in excess of a Gigawatt over the next few years. HyperVault aims to facilitate AI-led innovation while aligning its operations with the principles of sustainability, governance and long-term value creation. This aligns with the Company's aspiration of becoming world's largest AI-led technology services company.

Other updates

- TCS Solution Center S.A., a step-down wholly owned subsidiary of the Company was merged with TCS Uruguay S.A., w.e.f. October 1, 2025, to simplify the structure and operations.
- TCS Iberoamerica S.A., a wholly owned subsidiary of the Company, incorporated 3-101-951221 S.A. in Costa Rica on December 15, 2025, to establish an operational presence in Costa Rica and expand the Company's footprint in a jurisdiction recognised for hosting captive centres of multinational corporations and for its strong talent pool, particularly in relation to servicing North American clients.

- Tata Consultancy Services Asia Pacific Pte. Ltd., a wholly owned subsidiary of the Company, incorporated Tata Consultancy Services BT Private Limited as a wholly owned subsidiary in Bhutan on December 16, 2025, to expand the Company's business presence in South-east Asia and to support the demand for digital transformation in Bhutan and to undertake activities relating to the provision of information technology solutions, including initiatives for employment generation and training to support local talent development.
- Tata Consultancy Services Netherlands B.V., a wholly owned subsidiary of the Company, incorporated:
    - Tata Consultancy Services Regional Headquarters in the Kingdom of Saudi Arabia ("KSA") as a wholly owned subsidiary on January 18, 2026, in pursuance to KSA's Regional Headquarters ("RHQ") Programme which requires multinational companies to maintain a licensed RHQ in Riyadh, Saudi Arabia.
    - Tata Consultancy Services Maroc SARL AU in Morocco as a wholly owned subsidiary on January 23, 2026, to establish a nearshore delivery capability to serve French speaking regions across Europe and global customers covering service offerings including application development and maintenance, data and AI transformation, infrastructure and engineering services, enterprise applications and cloud based digital transformation.

Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiaries in Form No. AOC-1 is attached to the financial statements of the Company.

Further, pursuant to the provisions of Section 136 of the Act read with Regulation 46 of the SEBI Listing Regulations, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the Company's website and can be accessed by clicking here.

6. Directors' Responsibility Statement

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by the management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2026. Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;

ii. They have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. They have prepared the annual accounts on a going concern basis;

v. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

7. Directors and Key Managerial Personnel

The Board of Directors comprises distinguished professionals of proven integrity and competence, who provide strategic direction, guidance and leadership to the Company.

As on March 31, 2026, the Board of Directors of the Company comprised of eight Directors with an optimum balance of Executive and Non-Executive Directors, including two Women Directors. Of these, six Directors were Non-Executive Directors, five of whom were Independent Directors.

During the year under review, the Members approved the appointment of Sanjay V Bhandarkar (DIN 01260274) as Non-Executive, Independent Director of the Company for a term of five years commencing from March 4, 2025 to March 3, 2030, through Postal Ballot for which the results were declared on April 24, 2025.

Further, the Members approved the appointment of Aarthi Subramanian (DIN 07121802) as Whole-time Director designated as Executive Director - President and Chief Operating Officer ("ED-President & COO") of the Company for a term of five years commencing from May 1, 2025 to April 30, 2030, at the previous Annual General Meeting ("AGM") held on June 19, 2025.

N Chandrasekaran (DIN 00121863) retires by rotation and being eligible, offers himself for re-appointment. A resolution seeking Members' approval for his re-appointment along with other required details forms part of the Notice of this AGM.

Pursuant to the provisions of Section 149(7) of the Act, the Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. The Board has taken on record the said declarations submitted by the Independent Directors after undertaking due assessment of the veracity of the same. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses, if any.

Pursuant to the provisions of Section 203 of the Act, K Krithivasan, Chief Executive Officer and Managing Director ("CEO & MD"), Aarthi Subramanian, ED-President & COO, Samir Seksaria, Chief Financial Officer and Yashaswin Sheth, Company Secretary and Compliance Officer are the Key Managerial Personnels ("KMPs") of the Company as on March 31, 2026.

8. Meetings of the Board and its Committees

Eight meetings of the Board were held during the year under review. The necessary quorum was present for all the meetings. The maximum interval between any two Board meetings did not exceed 120 days. For details of meetings and composition of the Board and Committees of the Board, please refer to the Corporate Governance Report, which forms part of this Report.

9. Familiarization Program for Independent Directors

Pursuant to the provisions of Regulation 25(7) of the SEBI Listing Regulations read with Schedule IV of the Act, the Company has in place a Familiarization Program for its Independent Directors to acquaint them with the Company, their roles and responsibilities, the business model, operational aspects and governance framework of the Company. Through this program, the Independent Directors are provided with relevant information and insights to enable them to gain a comprehensive understanding of the Company's business and to contribute effectively to the Board and its Committees.

The familiarization sessions are conducted through presentations, briefings and interactions with senior management, as and when required. Details of the Familiarization Program for Independent Directors are also disclosed on the Company's website and can be accessed by clicking here.

10. Board evaluation[1]

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations. The criteria is broadly based on the Guidance Note on Board Evaluation issued by the SEBI.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee Members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of Executive and Non-Executive Directors.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of individual directors on the basis of criteria such as contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

At the Board meeting that followed the meeting of the Independent Directors and meeting of NRC, the performance of the Board, its Committees and individual directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board.

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The overall outcome of the Board evaluation process was positive and the Directors expressed satisfaction with the performance and effectiveness of the Board, its Committees and Individual Directors. For further details, please refer to the Corporate Governance Report, which forms part of this Report.

11. Policy on Directors' appointment and remuneration

The Company has adopted the following policies:

i. Policy on Appointment of Directors and Board Diversity including the criteria for determining qualifications, positive attributes, independence of a director and other matters which is available on the Company's website at https://on.tcs.com/ApptDirectors.

ii. The policy on remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the Corporate Governance Report, which forms part of this Report and is also available on the Company's website at https://on.tcs.com/remuneration-policy.

12. Corporate Social Responsibility ("CSR")

The Company's CSR initiatives and activities are aligned to the requirements of Section 135 of the Act.

The Annual Report on CSR activities for the year under review is set out in **Annexure I** of this Report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR Policy is available on the Company's website at https://on.tcs.com/Global-CSR-Policy.

For other details regarding the CSR Committee, please refer to the Corporate Governance Report, which forms part of this Report.

13. Audit Committee

The Audit Committee performs the roles and functions as mandated under the Act, the SEBI Listing Regulations and such other matters as prescribed by the Board from time to time.

All the Members of the Audit Committee are Independent Directors and possess strong accounting and financial management expertise.

The composition of the Audit Committee is given below:

Name and Category	Position
Keki M Mistry (ID)	Chairman
Dr Pradeep Kumar Khosla (ID)	Member
Hanne Sorensen (ID)	Member
Al-Noor Ramji (ID)	Member
Sanjay V Bhandarkar (ID)	Member

(ID) Independent, Non-Executive Director

The extract of terms of reference of the Audit Committee, attendance at its meetings and other details are provided in the Corporate Governance Report, which forms part of this Report.

During the year under review, all the recommendations made by the Audit Committee were accepted by the Board.

14. Auditors

Statutory Auditors

At the twenty-seventh AGM held on June 9, 2022, the Members approved the re-appointment of B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W- 100022) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the thirty-second AGM to be held in the year 2027.

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on February 28, 2026 has recommended the appointment of Walker Chandiok & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N/N500013), as the Statutory Auditors of the Company, for a term of five consecutive years, from the conclusion of the thirty-second AGM of the Company to be held in the year 2027 till the conclusion of the thirty-seventh AGM to be held in the year 2032. The proposed appointment will be placed before the Members for their approval at the thirty-second AGM to be held in the year 2027.

Secretarial Auditors

During the year under review, the Members approved the appointment of Parikh & Associates, Practising Company Secretaries (Firm Registration No. P1988MH009800) as the Secretarial Auditors of the Company, to hold office for a term of five consecutive years up to FY 2030.

Cost Records and Cost Auditors

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act are not applicable for the business activities carried out by the Company.

15. Statutory Auditor's report and Secretarial Audit report

The Statutory Auditor's report and the Secretarial Audit report do not contain any qualifications, reservations, adverse remarks or disclaimer. Secretarial Audit report, i.e., Form No. MR-3 is attached to this Report as **Annexure II**.

During the year under review, the Statutory Auditors and Secretarial Auditors of the Company have not reported any fraud to the Audit Committee committed by its officers or employees as specified under Section 143(12) of the Act.

16. Internal financial control systems and its adequacy

The Company's internal control systems are commensurate with the nature of its business, the size and complexity of its operations and such internal financial controls with reference to the financial statements are adequate.

The details in respect of internal financial controls and its adequacy are included in the Management Discussion and Analysis, which forms part of this Report.

17. Risk management

The Board of Directors of the Company has a Risk Management Committee to frame, implement and monitor the risk management plan for the Company.

The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this Report.

18. Particulars of loans, guarantees and investments

Loans, guarantees and investments covered under Section 186 of the Act have been disclosed in the financial statements, which forms part of this Integrated Annual Report.

19. Valuation for one time settlement

There was no instance of one time settlement with any bank or financial institution.

20. Transactions with related parties

None of the transactions with related parties fall under the scope of Section 188(1) of the Act. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to the Company for FY 2026 and hence, does not form part of this Report.

The Policy on Related Party Transactions is available on the website of the Company at https://on.tcs.com/tcs-related-party-transactions.

21. Deposits from public

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet. Accordingly, disclosing the details of deposits which are not in compliance with the requirements of Chapter V of the Act is not applicable.

22. Annual Return

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2026 is available on the Company's website at https://on.tcs.com/annual-return-25-26.

23. Disclosure requirements

As per SEBI Listing Regulations, the Management Discussion and Analysis, the Corporate Governance Report with the Auditors' Certificate thereon and the Business Responsibility and Sustainability Report ("BRSR") forms part of this Board's Report.

The BRSR indicates the Company's performance against the principles of the 'National Guidelines on Responsible Business Conduct'. This would enable the Members to have an insight into Environmental, Social and Governance initiatives of the Company.

24. Integrated Report

The Company has voluntarily provided Integrated Report, which encompasses both financial and non-financial information to enable the Members to take well-informed decisions and have a better understanding of the Company's long-term perspective. The Report also touches upon aspects such as organisation's strategy, governance framework,

performance and prospects of value creation based on the five forms of capital viz. financial capital, human capital, intellectual capital, social capital and natural capital.

25. Vigil Mechanism

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for Employees, Directors and Stakeholders in conformation with the provisions of Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, to report genuine concerns about unethical behaviour and to ensure strict compliance with ethical and legal standards across the Company.

This Policy is available on the Company's website and can be accessed by clicking here.

26. Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ["POSH Act"]

The Company follows a zero-tolerance approach towards sexual harassment and remains firmly committed to ensuring the safety, dignity and well-being of all employees. It strives to foster a safe, inclusive and respectful workplace across all its global operations.

The Company has implemented a Global Policy on the Prevention of Sexual Harassment, aligned with the POSH Act and other applicable laws across the jurisdiction in which it operates. Internal Committees ("ICs") have been constituted in accordance with the requirements of the POSH Act. Multiple reporting channels are available for reporting concerns, including the Company intranet for TCS employees and a dedicated email address (ic.posh@tcs.com) for others.

All complaints are addressed with due sensitivity, fairness and confidentiality, with appropriate safeguards to protect the privacy and reputation of all individuals involved. Based on the findings of the inquiry, suitable corrective & disciplinary actions including warning, apology, reassignment, separation or other remedial measures are taken as warranted.

The Company continues to strengthen awareness and prevention through regular training of IC members, structured awareness programmes, induction sessions for new employees and ongoing e-learning modules for employees, trainees and associates. Approximately 97% of employees were covered through these initiatives in FY 2026. Regular communications, including emails and workplace collaterals are also used to reinforce the expected standards of professional conduct.

The details of complaints received, disposed and pending, during FY 2026 are as follows:

Particulars	No. of complaints*
Number of complaints of sexual harassment received	103
Number of complaints disposed	86
Number of complaints pending as on March 31, 2026	17
Number of cases pending for more than 90 days	NIL

*Includes complaints specific to the Company and its Indian subsidiaries, by the employees in India, as per the POSH Act

27. Compliance with Maternity Benefit Act, 1961

The Company is compliant with the applicable provisions of the Maternity Benefit Act, 1961 and has policies, systems and processes in place to ensure ongoing compliance.

28. Secretarial Standards

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

29. Significant and material orders

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

30. Proceedings under the Insolvency and Bankruptcy Code, 2016

No proceedings are initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016.

31. Particulars of employees

The information under Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided below:

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company and percentage increase in remuneration of each Director and KMPs in the financial year:

Name	Ratio to median remuneration	% increase in remuneration in the financial year
Non-Executive Directors:		
N Chandrasekaran@	-	-
Dr Pradeep Kumar Khosla	32.6	0.5
Hanne Sorensen	32.6	0.5
Keki M Mistry	36.4	0.5
Al-Noor Ramji	32.7	0.5
Sanjay V Bhandarkar (Appointed w.e.f. March 4, 2025)	32.8	^
Executive Directors:		
K Krithivasan	332.8	6.3
Aarthi Subramanian (Appointed w.e.f. May 1, 2025)	$	$
Chief Financial Officer:		
Samir Seksaria	90.6	5.4
Company Secretary:		
Yashaswin Sheth (Appointed w.e.f. November 1, 2024)	23.4	^

Note: The ratio of remuneration to median remuneration relates to the employees of the Company excluding its subsidiaries.

@ As a policy, N Chandrasekaran, Chairman, has abstained from receiving commission from the Company and hence not stated.

^ Remuneration received in FY 2026 is not comparable with remuneration received in FY 2025 which was for part of the year and hence not stated.

$ Remuneration received in FY 2026 is for part of the year and hence not stated.

b. The percentage increase in the median remuneration of employees in the financial year is 5.1%.

c. The number of permanent employees on the rolls of Company are 5,84,519.

d. The average annual increase for junior and mid-level employees was in the range of 4.5 - 7.0%, with top performers receiving double digit increment in India. However, during the course of the year, the total increase is in the range of 5.0 - 8.0%, after accounting for promotions and other event based compensation revisions. Junior and mid-level employees outside India received a wage increase varying from 1.5 - 6.0%.

The increase in remuneration is in line with the market trends in the respective countries. In order to ensure that remuneration reflects the Company's performance, the variable pay is also linked to organisation performance and individual utilisation in addition to individual performance.

Increase in managerial remuneration for CEO & MD for the year was 6.3%. Remuneration for ED-President & COO is for part of the year and hence not considered.

e. The Company affirms that the remuneration is as per the remuneration policy of the Company.

f. The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this Report.

Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection and any Member interested in obtaining a copy of the same may write to the Company Secretary at investor.relations@tcs.com.

32. Conservation of energy, technology absorption, foreign exchange earnings and outgo

Conservation of energy

The Company is committed to reducing the impact on the environment from its operations by proactively taking targets and driving initiatives at strategic as well as operational levels. The Company has identified resource use optimisation, carbon footprint reduction and waste management as key priority areas. The Environmental Sustainability Policy can be accessed by clicking here.

Energy and Climate Action

The strategic initiatives over the last few years have helped the Company to reduce the carbon footprint (across Scope 1 and Scope 2) by 84% over the base year of FY 2016. The Company has envisioned a detailed plan of action by leveraging the key carbon mitigation drivers that include green building office infrastructure focusing on energy and resource efficiency, operational energy efficiency, green IT and transitioning to renewable energy through procurement and onsite generation.

Green infrastructure and energy efficiency

All new campuses owned by the Company are designed according to green building standards for energy and resource efficiency and have roof-top solar photovoltaic installations to reduce the carbon footprint. The percentage of green building certified area in India has increased significantly over the years through conscious efforts and in FY 2026, the green certified area in India is 79.4% of the total built-up area compared to 71% in FY 2025. This accounts for 52 TCS offices and campuses with over 32.58 Million sq.ft. of area under certified green building by Indian Green Building Council ("IGBC"). This has been instrumental in decoupling the Company's carbon footprint from the growth in infrastructure footprint.

The Company has undertaken several operational energy efficiency measures in the building infrastructure such as upgradation of the Heating, Ventilation and Air Conditioning ("HVAC") systems by installing latest technology Variable Refrigerant Flow ("VRF") systems, use of high efficiency VRF based chillers, modular Uninterruptible Power Supply ("UPS"), life cycle-based replacement of HVAC equipment like chillers, pumps and cooling towers, installation of LEDs to improve energy efficiency in lighting systems, energy optimisation through iOT based solutions, remote monitoring, analytics and automated feedback mechanisms (TCS Clever Energy™). The Company's Resource Optimisation Center ("ROC") continues to help monitor the energy use on a real-time basis to optimise it better by leveraging AI & ML. As a commitment to energy conservation and management, the Company continues to implement initiatives, monitor and measure energy performance across all its locations. During the year under review, the Company's Energy Management Systems were certified to ISO 50001:2018 across 21 campuses in India, as against 22 campuses in FY 2025. The reduction is due to closure of one previously certified campus in FY 2026.

Green IT:

The Company has undertaken several initiatives on green IT which include data centre and IT infrastructure consolidation and optimisation. Initiatives in green IT focused on data centre improvement through pre-engineered, self-contained data centre solutions such as Sustain POD, fueled with Hyper Converge Infrastructure ("HCI") and IT device consolidation to reduce the IT carbon footprint. These initiatives have helped reduce the weighted average Power Usage Effectiveness ("PUE") of the Company's centres to 1.58 in FY 2026 when compared to 1.59 in FY 2025.

TCS' IoT-based Real-time Energy Management System (TCS Clever Energy™) initiative involves real-time monitoring to optimise the operational energy efficiency across all offices. The smart, scalable, analytics driven IoT solution uses TCS Connected Universe Platform ("TCUP") IoT platform, enabling visualisation of data and real-time control. Other energy optimisation initiatives include IT equipment optimisation such as rack consolidation, server consolidation, use of energy efficient devices, UPS optimisation, use of modular UPS, cooling optimisation and leakage reduction. The data centres of the Company operated on 100% renewable energy during the year under review. The Company also ensures that green attributes are considered in every IT asset procurement that helps reduce the operational energy requirements.

Renewable energy:

The Company has onsite solar photovoltaic installations of 13.1 MWp capacity at its campuses, contributing to about 2.6% of the Company's electricity use during the year under review. The plan of the Company is to optimise the solar power generation at its campuses, where feasible. The Company has continued its procurement of renewable energy through Power Purchase Agreements ("PPAs"), availing green tariffs in India for few locations, and procurement of Energy Attribute Certificates ("EACs") in both India and overseas geographies. The onsite solar generation and renewable energy procurement have resulted in total renewable energy use of 79% during the year.

The energy efficiency in building and IT infrastructure has resulted in energy savings of 8,093 MWh, equivalent to reduction of 5,759 tCO_2e emissions. There would be further avoidance of energy consumption by about 2,656 MWh annually at new sites on account of enhanced design and use of energy efficient equipment. The overall

capital investment in the above energy conservation measures including that in building infrastructure and IT infrastructure was about ₹34.5 crore.

The Company has achieved 84% reduction in absolute emissions (Scope 1 and Scope 2) when compared to the base year of FY 2016. The electricity consumption across the Company's operations decreased by 3% during the year under review compared to the previous year.

Continued focus on the above initiatives will enable the Company's aspiration to achieve its SBTi-approved near term targets.

Technology absorption, adoption and innovation:

Research & Development ("R&D"): Specific areas in which R&D was carried out by the Company

TCS Research and Innovation ("R&I") continues to develop novel methods, technologies and platforms that can transform the art of becoming perpetually adaptable into systematic engineering.

During the year under review, the Company undertook several R&I projects, which include:

- A platform to expedite the modernisation of enterprises' cryptographic systems to quantum-safe cryptography protocols.
- An intelligent hybrid workspace platform to design, build and orchestrate the integration of robots (physical AI) and human workers in areas such as warehouse operations and logistics.
- A platform to accelerate time to discover drug molecules for novel disease targets.
- A platform for personalized treatment of cancer patients, significantly improving treatment effectiveness.
- An intelligent platform to facilitate the discovery and exchange of energy assets among energy prosumers across administrative boundaries, thereby accelerating energy transition.
- An AI-first platform for the investigation and intelligence value streams in law enforcement, transforming public safety.
- A platform to create AI-powered, participatory and immersive digital experiences to transform customer engagement in art galleries and museums.

Strengthening IP Base

As of March 31, 2026, the Company has filed 9,596 patents cumulatively, of which 5,500 have been granted. This includes 1,833 patents filed for AI-led inventions, of which 573 patents have been granted.

Co-innovation with customers and partners

The Company's flagship co-innovation programme, TCS Innovation Ecosystem continues to serve as the go-to platform for co-innovation and business transformation. The Company expanded the Pace footprint by launching three innovation hubs this year – two Pace Ports in Singapore and Sao Paulo, Brazil and a Pace Studio in Stockholm (Sweden). The Company's ecosystem development programme, TCS COIN™ (co-innovation network), expanded its global footprint this year. The Company today boasts partnerships with more than 3,000 startups and 50+ academic institutes. The Company partnered with several top-tier global universities (including MIT, CMU, Yale, London School of Economics, University of Tokyo, among others), as well as Indian universities (e.g., IIT Madras, IIT Delhi, IIT Kharagpur, IIT Bombay, IIT Kanpur, IISc Bengaluru, IIIT Hyderabad, among others). The Company and IIT Kanpur signed MOU of partnership to pioneer AI-powered Urban Planning for sustainable cities.

The Company also partnered with IBM, the Government of Andhra Pradesh and the National Quantum Mission ("NQM") to establish Amaravati Quantum Valley ("AQV"), bringing IBM Quantum System Two, a 133 qbit Quantum Computer to India. AQV will be the hub of innovation and capability building in the emerging area of Quantum Computing in India.

Creating a culture of innovation

The Company continues to focus on building a culture of innovation across its talent value chain, through programs like:

- **TCS TechVantage Program:** Launched for fostering engineering talent within the Company. The program recognizes technology talent within the Company by encouraging them to submit technical papers that are adjudged and awarded by a jury of peers. Through this programme, over 22,000 technologists were engaged across the Company. The Company has filed for over 700 patents this year and published over 300 papers in top-tier international conferences and journals.

- The 13th season of **TCS CodeVita™**, a global programming contest saw huge global participation. TCS CodeVita™ 2025 was recognized with the Guiness Book of World Record as the largest programming contest. The Company broke its own record that was established a few years ago.

Future course of action

The Company will continue to invest in the areas of AI (Gen AI and Physical AI), quantum computing, engineering, products & platforms and sovereign, thereby staying ahead of the curve in technologies of relevance to its customers.

Technology absorption

The Company has not imported any technology during the year under review. Accordingly, the disclosures relating to technology absorption are not applicable.

Expenditure on R&D

The Company's R&I centres are in India and other parts of the world. The research centres in India function from Pune, Chennai, Bengaluru, Delhi-NCR, Hyderabad, Kolkata and Mumbai. The Company's Pace Port and Pace Studio innovation hubs operate in Amsterdam, Toronto, Pittsburgh, Tokyo, New York, London, Paris, Singapore, Sao Paulo, Riyadh, Letterkenny, Sydney, Stockholm and Manila.

Expenditure incurred in the R&D centres and innovation centres of the Company during FY 2026 and FY 2025 is given below:

(₹ crore)

	Expenditure on R&D and innovation	Standalone		Consolidated	
		FY 2026	FY 2025	FY 2026	FY 2025
a.	Capital	12	4	12	4
b.	Recurring	406	411	409	416
c.	**Total R&D expenditure (a+b)**	**418**	**415**	**421**	**420**
d.	Innovation centre expenditure	2,396	2,131	2,479	2,210
e.	**Total R&D and innovation expenditure (c+d)**	**2,814**	**2,546**	**2,900**	**2,630**
f.	R&D and innovation expenditure as a percentage of total turnover	1.3%	1.2%	1.1%	1.0%

Foreign exchange earnings and outgo

Export revenue constituted 93.2% of the total standalone revenue in FY 2026 (90.0% in FY 2025).

(₹ crore)

	Foreign exchange earnings and outgo	FY 2026	FY 2025
a.	Foreign exchange earnings	2,14,844	2,00,801
b.	CIF Value of imports	101	117
c.	Expenditure in foreign currency	87,204	79,991

33. Acknowledgements

The Directors thank the Company's employees, customers, vendors, investors and academic partners for their continuous support. The Directors also thank the Government of India, Governments of various states in India, Governments of various countries and concerned Government departments and agencies for their co-operation.

The Directors appreciate and value the contribution made by every member of the TCS family.

On behalf of the Board of Directors

N Chandrasekaran
Chairman
DIN: 00121863

Mumbai, April 9, 2026

Annexure I

Annual Report on CSR Activities

1. Brief outline on CSR Policy of the Company

The Company's Corporate Social Responsibility (CSR) Policy is anchored in its vision to empower communities by connecting people to opportunities in the digital economy, with a focus on creating equitable, sustainable and inclusive pathways, particularly for women, youth and marginalized communities. The Company's CSR strategy recognizes that communities face diverse and complex challenges and therefore adopts contextual, scalable and partnership-driven interventions.

Under the TCS Empowers framework, the Company implements its flagship CSR programmes to address priority social needs across the continuum of education, literacy to livelihood, employability through skilling, digital inclusion and entrepreneurship, healthcare, water stewardship, climate action and sustainability. These programmes are primarily implemented in underserved and remote geographies where access to resources and opportunities is limited.

The Company leverages its intellectual, technological, human and financial capital, including employee volunteering and long-term impact investments, to design and scale multi-year initiatives. Strategic partnerships, research-led insights and pro bono technology consulting are used to strengthen grassroots implementation capacity and ensure sustainable outcomes.

All CSR initiatives are aligned with the United Nations Sustainable Development Goals ("UN SDGs") and are implemented in consonance with Government of India priorities and the Tata Group's Affirmative Action framework, reinforcing the Company's commitment to inclusive and responsible growth.

2. Composition of the CSR Committee:

S/N	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	N Chandrasekaran	Chairman, Non-Independent Non-Executive Director	5	5
2.	K Krithivasan	Member, Non-Independent Executive Director	5	3
3.	Sanjay V Bhandarkar	Member, Independent Non-Executive Director	5	5

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company

Particulars	Web-link
Composition of the CSR Committee	https://on.tcs.com/Corporate-Governance
CSR Policy	https://on.tcs.com/Global-CSR-Policy
CSR Projects	https://on.tcs.com/CSR

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of Rule 8, if applicable

Pursuant to the requirements under sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has undertaken independent impact assessment for one of its strategic CSR projects. The assessment pertains to Women Empowerment Programme ('BridgeIT'), implemented through Humana People to People India referred to as 32 cohort in Lohardaga and Latehar districts of Jharkhand, covering the project period from January 2020 to March 2024.

The project focused on bridging the rural digital divide and promoting women's economic empowerment through women-led digital service enterprises, supported by digital and entrepreneurship training, asset provision and stipend support.

The impact assessment indicates that the project achieved its intended objectives, resulting in improved income levels, enhanced household decision-making roles and increased community access to digital and government services. The findings demonstrate sustainable socio-economic outcomes and reinforce the Company's commitment to inclusive development through technology-led CSR interventions. The impact assessment report is available on the Company's website at https://on.tcs.com/WEP-Impact-Assessment.

5. (a) Average net profit of the Company as per sub-section (5) of Section 135: ₹50,657 crore

(b) Two percent of average net profit of the Company as per sub-section (5) of section 135: ₹1,013 crore

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years : NIL

(d) Amount required to be set off for the financial year, if any : NIL

(e) Total CSR obligation for the financial year[5(b)+5(c)-5(d)]: ₹1,013 crore

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹1,009 crore

(b) Amount spent in Administrative Overheads: ₹8 crore

(c) Amount spent on Impact Assessment, if applicable: ₹0.05 crore

(d) Total amount spent for the financial year [6(a)+6(b)+6(c)]: ₹1,017 crore

(e) CSR amount spent or unspent for the financial year:

(₹ crore)

Total Amount Spent for the Financial Year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per Section 135(6) of the Act		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) of the Act		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
1,017	NIL	-	-	NIL	-

(f) Excess amount for set off, if any:

(₹ crore)

S/N	Particular	Amount
(i)	Two percent of average net profit of the Company as per Section 135(5)	1,013
(ii)	Total amount spent for the Financial Year	1,017
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	4
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	4

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

(₹ crore)

S/N	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under Section 135(6)	Balance Amount in Unspent CSR Account under Section 135(6)	Amount spent in the reporting Financial Year	Amount transferred to a Fund as specified under Schedule VII as per second proviso to Section 135(5), if any		Amount remaining to be spent in succeeding Financial Years	Deficiency, if any
					Amount	Date of transfer		
NIL								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

○ Yes ✓ No

If Yes, enter the number of Capital assets created/acquired : Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

(₹ crore)

S/N	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/Beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
NIL							

9. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per section 135(5) -

Not Applicable

K Krithivasan
Chief Executive Officer and Managing Director
DIN: 10106739

N Chandrasekaran
Chairman, Corporate Social Responsibility Committee
DIN: 00121863

Mumbai, April 9, 2026

Annexure II

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Tata Consultancy Services Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Tata Consultancy Services Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2026 according to the applicable provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

  (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the audit period)

  (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)

  (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)

  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)

  (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period) and

  (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

(vi) Other laws applicable specifically to the Company namely:-

  a) Special Economic Zones Act, 2005 and the rules made thereunder;

  b) Software Technology Parks of India rules and regulations

  c) The Indian Copyright Act, 1957

  d) Information Technology Act, 2000 and the rules made thereunder

e) The Trade Marks Act, 1999

f) The Patents Act, 1970

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

(ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, decisions at the Board Meetings were taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, guidelines, etc.

We further report that during the audit period the following events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- HyperVault AI Data Center Limited ("HyperVault") was incorporated as a wholly owned subsidiary on October 29, 2025, in India. On November 20, 2025, the Company entered into a Securities Subscription Agreement and a Shareholders' Agreement with TPG Terabyte Bidco Pte. Ltd. ("TPG") and HyperVault for an investment by the Company and TPG in HyperVault up to ₹18,000 crore over the next few years, in the proportion of 51:49 respectively. On March 9, 2026, HyperVault ceased to be wholly owned subsidiary upon TPG subscribing to 49% of paid up share capital amounting to ₹199.36 crore, on diluted basis.
- On October 10, 2025, the Company acquired 100% equity interest in ListEngage Midco, LLC, along with its wholly owned subsidiary, ListEngage, LLC.
- On January 14, 2026, the Company, through ListEngage MidCo, LLC, acquired 100% equity interest in Coastal Cloud Holdings, LLC, and its subsidiaries.

For **Parikh & Associates**
Company Secretaries

P. N. Parikh
Partner
FCS No: 327 CP No: 1228
UDIN: F000327H000052115
PR No.: 7327/2025

Place: Mumbai
Date: 09.04.2026

This Report is to be read with our letter of even date which is annexed as **Annexure A** and Forms an integral part of this report.

'Annexure A'

To,
The Members,
Tata Consultancy Services Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events, etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Parikh & Associates**
Company Secretaries

P. N. Parikh
Partner
FCS No: 327 CP No: 1228
UDIN: F000327H000052115
PR No.: 7327/2025

Place: Mumbai
Date: 09.04.2026

Management Discussion and Analysis



Market and Industry Context

The past year commenced with elevated global uncertainty, shaped by evolving trade policies, geopolitical tensions and uneven economic growth across regions. The world GDP grew at a rate of 3.4% in 2025. While moderating inflation and continued digital investments provided pockets of resilience, global GDP growth remained subdued, with enterprises exercising greater caution in discretionary spending. Technology spending faced sharper scrutiny, with decisions tied to clear business outcomes, productivity gains, and cost optimisation.

In recent months, new geopolitical tensions have emerged as a significant source of uncertainty for the global economy, particularly through disruptions to energy markets and global trade flows. The conflict has led to volatility in oil and gas prices due to supply risks and logistical constraints in critical transit routes, which has translated into higher input costs across industries and contributed to renewed inflationary pressures in several economies. Elevated energy prices have weighed on consumer purchasing power and corporate margins, while heightened geopolitical risk has increased financial market volatility, tightened financial conditions, and dampened investment sentiment globally. The broader global economy has experienced slower growth momentum and increased downside risks to the medium-term outlook, prompting IMF to lower its 2026 global growth projection by 0.2% to 3.1%[1].

Despite persistent macroeconomic headwinds, customers continued to demonstrate strong conviction in sustained technology investments, reinforcing confidence in the medium-term outlook. Demand was primarily driven by technology-led transformation initiatives, with investments focused on scaling AI adoption, modernising core systems and data infrastructure, enhancing operational efficiency and resilience as well as ensuring regulatory compliance. Despite a challenging macro environment, enterprises continued to prioritise technology as a strategic lever for competitiveness and long-term transformation.

FY 2026 marked a pivotal year for enterprise AI adoption across industries, as organisations increasingly transitioned from experimentation to scaled deployment for the first time since the emergence of generative AI in late 2022. AI increasingly became integral to customer engagements and solution design,

[1] World Economic Outlook (Forecast based on information available as of April, 2026)

shaping demand conversations during the year. At the same time, organisations sought to fund AI programmes through savings generated from cost optimisation and vendor consolidation initiatives, placing greater emphasis on delivering measurable returns on investment.

Services, including application & infrastructure implementation, managed services and Infrastructure as a Service, is forecast[2] to see the largest overall spending in IT, growing by 6.8%[3] to surpass US$ 1.87 trillion in 2026.

TCS' Business

Overview

TCS is an IT services, consulting and business solutions organisation partnering with many of the world's largest businesses in their transformational journeys for the last 58 years. With a global presence and deep domain expertise across multiple industry verticals, TCS offers a comprehensive portfolio of services and offerings spanning application development and management, digital transformation, AI, data and cloud services, engineering services, cognitive business operations, cyber security, and products & platforms – targeting every C-suite stakeholder.

The Company leverages all these capabilities and deep contextual knowledge of its customers' businesses to create bespoke, high quality, and impactful solutions designed to achieve differentiated business outcomes. These solutions are delivered through its AI-enabled operating model which integrates global talent, platforms and intelligent automation to support distributed delivery at scale.

TCS has an extensive geographic footprint spanning North America, Latin America, the United Kingdom, Continental Europe, Asia Pacific, India and Middle East Africa.

TCS considers industry verticals as its primary go-to-market business segments. The five key vertical clusters are: Banking, Financial Services and Insurance (BFSI), Communication, Media and Technology (CMT), Consumer Business, Life Sciences and Healthcare, Manufacturing and Others such as Energy, Resources and Utilities, Public Services and Products.

Strategy for Sustainable Growth[4]

TCS has successfully navigated through multiple technology cycles over the last five decades, pivoting and adapting each time to build relevant new capabilities and helping clients realise the benefits from emerging technologies. TCS' responsiveness, resilience, and adaptability have enabled it to manage these transitions effectively while sustaining long-term growth.

Customer-centricity is at the core of TCS' strategy, organization structure, and investment decisions. The Company has consistently focused on expanding and deepening customer engagements by identifying new areas across the customer's value chain, supported by proactive investments in new-age capabilities. This approach has driven sustained expansion of customer relationships, reflected in higher service intensity, revenue growth and increased share of wallet, supported by strong execution, high customer satisfaction and long-standing relationships.

TCS's strategy for sustainable growth is guided by a clear aspiration **to become the world's largest AI-led technology services company**. This aspiration builds naturally on the Company's long-standing customer-centric approach, as trusted client relationships and deep contextual understanding provide the foundation for embedding AI meaningfully into enterprises. Recognising AI as a foundational capability shaping the future of enterprise transformation, and TCS is embedding AI across its service offerings, operating model, and investments to help customers drive growth, productivity, and differentiation.

This aspiration is anchored in the Company's strategy to lead across the full AI stack, from foundational infrastructure to advanced intelligence. This strategy integrates compute, cloud, data, platforms, models, and applications into an integrated framework that enables enterprises to scale AI with speed and confidence. Delivering on this ambition, however, requires coordinated transformation across every dimension of the organisation.

To support this journey, TCS has structured its transformation agenda around five strategic pillars: driving internal transformation, redefining services, building a future-ready talent model, enabling AI adoption for clients and strengthening its AI ecosystem play. These pillars are discussed in greater detail in the thematic section of this report.

[2] Gartner
[3] In constant currency
[4] GRI 2-22

Enabling Investments

TCS' approach to long-term investments is centred on balancing speed of innovation with scalable and profitable growth. The Company's overarching strategy revolves around three growth engines: **Build, Acquire and Partner**. These investments are aimed at building a scalable, future ready TCS that spans across the entire full AI stack from Infrastructure to Intelligence.

1. Build

'Build' investments focus on internal innovation through continuous investment in talent development, intellectual property, infrastructure and organic capability enhancement across the organisation.

Talent Management

TCS continues its focused investments in building a future ready talent model ensuring workforce readiness.

(i) Talent Acquisition

TCS follows an analytics-driven, agile hiring ecosystem which enables global scaling, while maintaining local nuances in building a heterogeneous workforce. The Company remains one of the largest job creators within the IT services sector across several markets and continues to strengthen its future-ready organisation through the strategic recruitment of both fresh graduates and experienced professionals.

In FY 2026, the Company hired over **44,000 freshers**. For experienced hires, recruitment efforts have been focused on expertise in AI, Data, Enterprise Solutions, Cloud, Cybersecurity, and Digital engineering. TCS also hired over **750 employees** with deep advisory and consulting expertise.

(ii) Talent Development

Talent Development (TD) at TCS continues to be the core, driving force to build a future ready workforce. TCS believes that every employee should acquire market relevant skills. Under the OneTD framework, learning opportunities span across five pillars i.e., Technology, Leadership, Domain, Functional, and Process to inculcate a culture of **#LifeLongLearning** and ensuring deep skill development and career progression.

In FY 2026, TCS' associates completed a total of 69 million learning hours, and acquired 5.2 million competencies. Over 270,000 associates now possess advanced proficiencies in AI and machine learning. The learning intensity increased by 25% Y-o-Y to 120 hours per associate per year.

(iii) Talent Retention

TCS continues to foster a high-performance culture by recognising and rewarding talent through objective, fair, transparent and multidimensional evaluation processes. Compensation levels are merit-based, determined by qualification, experience levels, special skills (if any) and individual performance.

TCS' values-driven culture and investment in people have helped create a strong sense of belonging. By nurturing leaders from within, the Company has developed a robust management pipeline that supports seamless succession into senior leadership roles. All these efforts have helped the Company to maintain a high talent retention rate, with voluntary IT services' attrition at **13.7%** for FY 2026. At TCS, three months' notice is required from either side for termination[5].

To enable the Company's transformation to a future-ready organization, the Company has undertaken reskilling and restructuring program during the year to ensure greater alignment with organizational aspirations and ensuring future readiness.

(iv) Equal Opportunity and Inclusion

TCS is dedicated to promoting an inclusive culture within its workforce. As an Equal Opportunity Employer, TCS actively supports the Social Sustainability Pillar of the ESG framework through various initiatives aimed at cultivating a culture of inclusion. This inclusive environment is crucial for driving innovation, fostering creativity, and shaping business strategies. The Company also maintains a zero-tolerance approach towards workplace harassment and discrimination.

[5] GRI 402-1

Research and Innovation

For more than four decades, TCS Research has systematically invested in research on computing and its intersection with physical, biological, mathematical, and behavioural science. TCS' researchers apply scientific rigour and a collaborative mindset to solve pressing problems faced by industry and society.

During FY 2026, R&I spend was **₹ 2,900 crore**, which was **1.1%** of revenue. More details on TCS R&I investments during the year are available in the 'Intellectual Capital' section.

Infrastructure

During the year, TCS continued to invest in infrastructure expansion and capability enhancement through several strategic initiatives, including:

- Expansion of pan-India footprint further in both Tier-1 and Tier-2 cities to the tune of about **50,000** seats in the next 2 to 3 years
- Establishment of Pace Ports in Singapore and São Paulo, strengthening the Company's global AI research and innovation footprint and enabling clients to accelerate innovation through faster access to advanced capabilities and TCS expertise
- A new AI-driven operations centre in Mexico City
- Opened new office in Romania to strengthen TCS' local capabilities as a digital engineering services hub and power up **TCS' European Delivery Network**
- Expanded software-defined vehicle innovation capabilities with three new hubs in Europe
- Launch of the flagship TCS Interactive Design Studio in New York City to help clients design seamless and unified products, services, and digital experiences across ecosystems

Brand Building

Throughout the year, TCS demonstrated exceptional brand strength, achieving premier rankings and reinforcing its position as a trusted, future-ready partner. The brand's valuation and rankings remained consistently high. **Brand Finance** ranked TCS as the world's second-most valuable IT services brand for the 5th consecutive year, with a valuation of **US$ 21.2 billion,** accompanied by a prestigious **upgrade to an AAA brand strength rating for the first time.** Further testament to its brand equity, Kantar BrandZ recognised TCS with two distinct valuations reflecting different geographic scopes, at both global and India level: US$ 57.3 billion valuation as the 45th Most Valuable Global Brand worldwide across all sectors, and US$ 44 billion valuation as India's 2nd most valuable brand. TCS was further acknowledged as the #1 most valuable Asian brand in IT Services, in the inaugural listing of this award.

Strategic partnerships and purpose-led initiatives were central to the brand's narrative. TCS' global marathon brand sponsorship portfolio, which expanded to 14 properties with the new technology partnership of the Paris Marathon this financial year and inclusion of the TCS Sydney Marathon as a 'Major' race (one of the world's top 7 races), served as a powerful platform for engagement, with over 6,000 clients participating in these forums. The Marathons 50 report evaluated that the TCS had seen the largest brand uplift among sponsors of marathons with a 40% increase in brand consideration among marathon runners, a third of whom are senior business executives. The London Marathon 2025 edition set a Guinness World Record for the most marathon finishers, a milestone later surpassed by the New York City Marathon. Meanwhile, participation in the TCS World 10K Bengaluru more than doubled compared with the previous year.

A report published by United Nations Global Compact, titled The CMO Blueprint for Sustainable Growth, also recognised TCS' Rescore digital application as a best practice example for improving sustainability in sporting events.

Notably, TCS was named one of **Fortune's World's Most Admired Companies™ for the 4th consecutive year** and the Company ranked **first among IT Services firms globally in Newsweek's list of the Most Reliable Companies in America.**

New Ventures

During the year, TCS made selective investments aimed at strengthening its position across the AI value chain, spanning 'Infrastructure to Intelligence'.

In November 2025, TCS announced a strategic partnership with **TPG** for the establishment of a dedicated entity, HyperVault AI Data Center Limited (HyperVault), to develop a 1 GW AI data center aimed at addressing anticipated demand for AI-grade compute and sovereign infrastructure while strengthening engagement with Hyperscalers, Deep-tech companies, and public sector clients. The first phase of 100 MW will be built for OpenAI as the anchor customer, with an option to scale to 1 GW.

HyperVault will be funded through a combination of equity contributions from TCS and TPG, alongside debt financing. Together, the partners plan to invest up to **₹ 18,000 crore** over

the next few years, in the proportion of 51:49 respectively. The partnership with TPG is expected to support stronger shareholder returns, optimise capital allocation and create long-term value for the data centre platform.

2. Acquire

'Acquire' focuses on enhancing existing capabilities through inorganic route to fill capability gaps and drive synergies.

During FY 2026, TCS acquired **ListEngage** and **Coastal Cloud**, two premier US-based Salesforce consulting firms. These acquisitions position TCS as a top 5, end-to-end AI driven Salesforce transformation partner globally.

Coastal Cloud brings deep AI-led advisory and business consulting expertise across Sales, Service, Marketing, Revenue, CPQ, Commerce, and Salesforce Data Cloud solutions. Complementing TCS's Salesforce capabilities, this acquisition will enable TCS to deliver more comprehensive, platform-led transformations at enterprise scale across industries. ListEngage further enhances these capabilities through its specialised expertise in Marketing Cloud, Agentforce and Data Cloud, reinforcing TCS' offerings in intelligent digital engagement, hyper-personalisation and automation.

Collectively, the two firms add more than **500** experienced Salesforce professionals with deep platform and process expertise, supported by over **3,400** multi-cloud Salesforce certifications. Both organisations are also recognised as Salesforce Summit partners and hold multiple positions on Salesforce Partner Advisory Boards.

TCS is working closely to unlock meaningful revenue synergies through joint go-to-market initiatives, cross-selling, and access to TCS's global client network, while retaining and expanding top talent. Early results have shown strong momentum in joint enterprise wins and cross-sell opportunities, positioning the Company to deliver stronger client outcomes and accelerate growth across key markets.

TCS plans to pursue acquisitions to accelerate AI capabilities across technology and advisory domains, build deep domain expertise in high-growth areas such as Cyber security, Cloud, Digital engineering and Enterprise solutions, and enhance market access.

3. Partner

'Partner' specific investments include accelerated integration of partner solutions in client environments, building deep capabilities, and access to shared investment models. Most notably, partnerships provide early access to innovative solutions and support the development of industry-specific solutions.

During FY 2026, TCS continued to deepen relationships with hyperscalers, enterprise software providers, semiconductor and hardware companies as well as emerging AI-native firms. These partnerships are structured as strategic collaborations, extending beyond traditional implementation roles. By participating across multiple layers of the AI stack, TCS aims to act as an integrator and orchestrator.

Some of the partnerships TCS has announced over the past financial year are:

- TCS announced a multi-dimensional strategic partnership with **OpenAI** that spans multiple high-impact areas, including powering AI-led innovation across Tata Group companies, jointly driving AI transformation initiatives across industries globally, developing AI infrastructure, and supporting social impact initiatives.

  TCS' HyperVault and OpenAI have agreed to a multi-year partnership to develop AI infrastructure in India, with 100 MW capacity in the initial phase, and an option to scale to 1 GW. This infrastructure will power next-generation AI workloads and position India as a global AI hub.

- TCS launched its seventh **Gemini Experience Center (GEC)** at TCS Innovation Hub in Troy, Michigan, in partnership with **Google Cloud**, to enable global manufacturers to co-innovate and scale cutting edge Physical AI solutions for smarter, resilient operations. The facility forms part of the Company's broader global expansion of GECs, with additional centres already established in Bangalore, New York, Chennai, Riyadh, Singapore and São Paulo.

- TCS entered a strategic partnership with **AMD**, a leader in high-performance and AI computing, on the co-development of industry-specific AI and GenAI solutions by combining TCS' deep domain expertise, systems integration capabilities and global innovation ecosystem with AMD's high-performance computing and AI product portfolio. Through this collaboration, the Companies aim to help enterprises modernise hybrid cloud and edge environments, deploy AI-powered workplace solutions, and accelerate innovation across cloud-to-edge workloads.

  Expanding the collaboration, **TCS HyperVault and AMD will co-develop a rack-scale AI infrastructure design based on the AMD 'Helios' platform.** The partnership will also offer an AI-ready data center blueprint supporting capacities of up to 200 MW, while working with hyperscalers and AI companies to accelerate sovereign AI-focused data centre development in India.

- TCS introduced **Rapid Outcome AI platform built on NVIDIA** to help organisations accelerate their journey from AI experimentation to scalable, real-world business outcomes.

By leveraging predictive analytics, generative AI, computer vision, and agentic and Physical AI blueprints tailored for industry-specific processes, TCS and NVIDIA will help enterprises achieve higher levels of autonomy across their enterprise workflows.

- TCS signed a multi-year partnership with **ServiceNow** for developing trusted, AI-powered solutions on the ServiceNow platform to reimagine back-office functions such as HR, finance, supply chain, procurement, and employee services. These solutions will enhance workflow efficiency, governance and insight-driven decision-making, and will be delivered through TCS' AI-led global business solutions portfolio.
- TCS established a collaboration with **GitLab Inc.**, the intelligent orchestration platform for DevSecOps, to combine TCS' expertise in AI-led enterprise transformation capabilities with GitLab's pre-built AI agents and intelligent orchestration for software development. Together, TCS and GitLab will enable customers to accelerate software delivery, enhance security, and orchestrate AI agents across the entire software development lifecycle (SDLC) within their organization's full context, standards, and guardrails.

In summary, all these accelerated investments across 'Infrastructure to Intelligence,' strengthen TCS's execution of its AI-led strategy and enhance its ability to deliver differentiated value at scale.

Financial Performance Overview

The discussions in this section relate to the consolidated, Rupee-denominated financial results pertaining to the year that ended March 31, 2026. The financial statements of Tata Consultancy Services Limited and its subsidiaries (collectively referred to as 'TCS' or 'the Company') are prepared in accordance with the Indian Accounting Standards (referred to as `Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, as amended from time to time. Significant accounting policies used in the preparation of the financial statements are disclosed in the notes to the consolidated financial statements.

The following table gives an overview of the consolidated financial results of the Company:

(₹ crore)

	FY 2026			FY 2025	
	Amount	% of Revenue	% Growth	Amount	% of Revenue
Revenue from operations	267,021	100.0	4.6	255,324	100.0
Earnings before interest and tax (EBIT) (Before other income)	66,838	25.0	7.5	62,165	24.3
Profit after tax attributable to shareholders of the Company	52,820	19.8	8.8	48,553	19.0
Earnings per share (in ₹)	145.99		8.8	134.19	

Analysis of revenue growth and margin performance

On a reported basis, TCS' revenue grew 4.6% in FY 2026, compared to 6.0% in the prior year. Movements in currency exchange rates during the year resulted in a positive impact of 7.0% on the reported revenue. The constant currency revenue growth for the year, which is the reported revenue growth stripped of the currency impact, was a decline of 2.4%.

Growth was impacted by completion of a large domestic deal, heightened macroeconomic uncertainty and geopolitical tensions continuing during the year. Against this backdrop, clients remained focused on initiatives centred around cost optimisation, vendor consolidation and technology modernisation, including legacy and mainframe transformation. Cloud and data modernisation was another major theme as clients focused on the prerequisites for deploying AI at scale. However, TCS closed the year with a strong and resilient order book of US$ 40.7 billion.

EBIT margins reached 25.0% in FY 2026, up from 24.3% the previous year, marking the highest operating margin in four years.

Through its investments in 'Build-Acquire-Partner', TCS reinvested most of the operating gains back in business to strengthen capabilities and support growth.

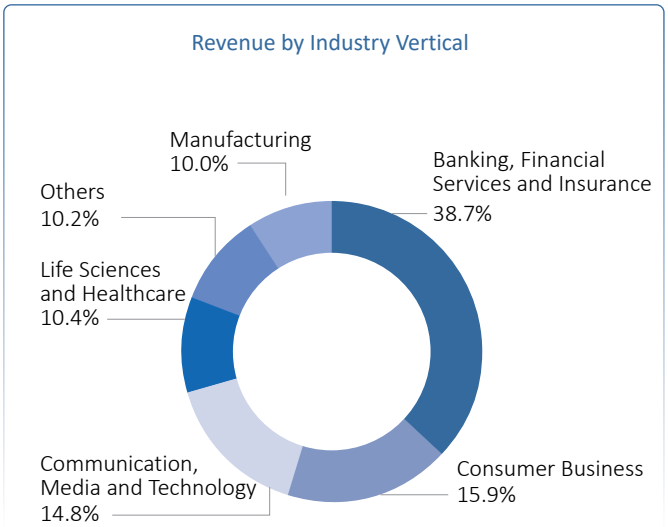
Margins saw support from greater productivity and realisation, pyramid restructuring, and favorable currency trends, which enabled investments in talent, learning and development, research and innovation, infrastructure, capability building, and business growth. Despite these investments, operating margins expanded by 70 basis points. The following exceptional items have been considered as one-offs and excluded from reported numbers:

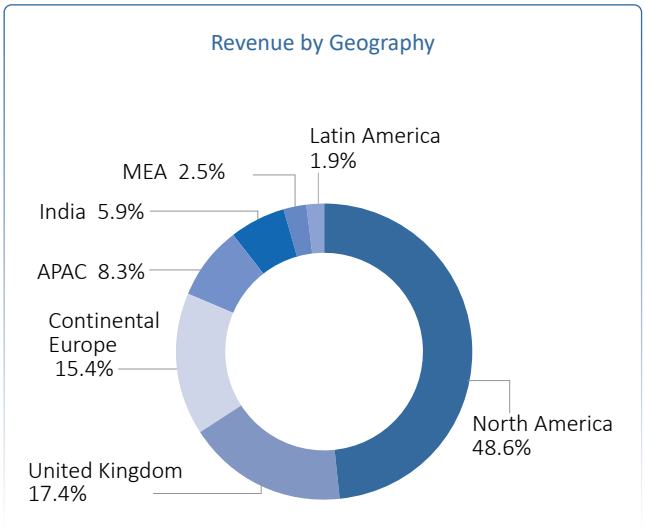
- Pursuant to the Government of India notifying the four Labour Codes (consolidating 29 existing labour laws), the Company has assessed and disclosed the incremental impact of these changes amounting to ₹ 2,128 crore consisting of gratuity of ₹ 1,816 crore and long-term compensated absences of ₹ 312 crore, primarily arising due to change in definition of wages that is applied while computing the respective components in respect of past service periods.

- Pursuant to a lawsuit filed by Computer Sciences Corporation (CSC) alleging the Company of misappropriation of trade secrets, the appeals court confirmed the verdict of trial court and ordered the Company to pay US$ 56 million in compensatory damages and US$ 112 million in exemplary damages. On the basis of facts and legal precedence, the Company has provided US$ 112 million towards this claim.
- Pursuant to the reskilling and redeployment initiatives undertaken by the Company to make it future-ready, some associates were released from the organisation whose deployment may not be feasible. Termination benefits amounting to ₹ 1,388 crore have been provided as per policy devised for this purpose.

Segmental Performance

TCS has identified business segments ('Industry vertical') as reportable segments. The revenue break-up by Industry Vertical and Geography is provided below:





Industry Vertical	Segment Revenue (₹ crore)		YoY Revenue Growth %	Segment Margin (%)	
	FY 2026	FY 2025		FY 2026	FY 2025
Banking, Financial Services and Insurance	103,363	94,597	9.3	26.1	26.6
Consumer Business	42,432	40,197	5.6	28.5	27.9
Communication, Media and Technology	39,474	45,893	(14.0)	29.1	20.9
Life Sciences and Healthcare	27,745	26,456	4.9	27.0	28.2
Manufacturing	26,614	25,170	5.7	30.3	32.7
Others	27,393	23,011	19.0	22.9	25.2
Total	**267,021**	**255,324**	**4.6**	**25.0**	**24.3**

Overview of Funds Invested

TCS' investment strategy focuses on selecting a balanced mix of long-term and short-term instruments to seize market opportunities and achieve higher yields. By optimising working capital, TCS enhances efficiency, resulting in improved overall returns.

(₹ crore)

	FY 2026	FY 2025
Investments in mutual funds, Government securities and others	34,887	30,956
Deposits with banks	10,433	12,831
Inter-corporate deposits	1,500	-
Cash and bank balances	3,200	3,435
Total	**50,020**	**47,222**

Business Outlook

Global GDP growth is projected to be 3.1% in 2026 and 3.2% in 2027[6], slower than its recent pace of 3.4% in 2025[6]. The global economy continues to face heightened uncertainty from both geopolitical tensions and shifting policies. These pressures are expected to be partly offset by supportive tailwinds, including continued strength in technology-led investment, particularly in AI, more pronounced in North America and Asia than in other regions. Continued fiscal and monetary support, broadly accommodative financial conditions and the demonstrated resilience of the private sector are also expected to support economic activity. The outlook remains subject to downside risks, including potential volatility linked to AI-related investment expectations, renewed trade, or geopolitical tensions and fiscal pressures affecting financial conditions. At the same time, continued AI adoption, easing trade frictions, and timely policy actions focused on stability, fiscal resilience, and structural reforms could support more long-term growth.

In recent months, the global technology landscape experienced a structural shift with the rapid emergence of deep-tech AI companies offering platform-led, product-centric solutions. These players, leveraging advances in foundation models, agentic workflows and developer tools, have demonstrated meaningful efficiency gains in selected activities, raising expectations around faster delivery cycles and incremental deflation in parts of the value chain. While this expanded the overall AI opportunity, it also introduced new competitive dynamics for traditional technology services models.

However, a gap often exists between performance demonstrated in controlled environments and outcomes realized at scale within large enterprises. Most organisations typically operate in a complex and deeply embedded technology environment, characterised by legacy systems, fragmented data landscapes and rigorous safety and regulatory requirements. As a result, scaling AI adoption requires substantial upfront investments in process digitisation, application rationalisation, cyber security enhancement and the creation of robust AI-ready data foundation. These transformation initiatives are generally multi-year in nature and require deep domain expertise, disciplined execution and the ability to deliver consistently across geographies and complex technology estates. Customers continue to trust service providers with strong domain knowledge, proven execution capabilities and the capacity to deliver integrated, enterprise-wide transformation outcomes.

AI-driven productivity gains may continue to influence pricing structures and engagement models in the near term, however, they are also expected to accelerate transformation programmes and expand the scope of technology-led change across enterprises. Over the medium term, the industry is expected to witness increased adoption of outcome-based engagements, deeper strategic partnerships and an expanding addressable market.

In summary, the current environment is marked by rapid AI adoption, geopolitical volatility, and macroeconomic uncertainty. Customers continue to extend decision-making cycles while applying heightened scrutiny to discretionary spending. Service providers need to closely track evolving customer priorities to understand both immediate and second-order impacts. Sustained resilience will depend on continuous transformation, anticipatory market sensing, agile execution, and the ability to convert disruption into long-term strategic growth.

Key demand drivers expected to power the Company's growth in the medium to long term include:

- **Technology Modernisation and Transformation:** Modernisation demand will be driven by the need to build AI-ready, resilient and efficient digital foundations. Enterprises are likely to continue investing in cloud and hybrid cloud transformation, data estate modernisation and legacy system simplification to enhance agility and improve cost efficiency. Scaling intelligent operations through AI, data platforms, automation, IoT, computer vision, and robotics will gain momentum, alongside modernization of core platforms such as ERP, core banking, telecom, and manufacturing systems. Establishing robust data, cybersecurity, AI governance, and sovereign cloud foundations will remain critical to enable secure and scalable enterprise-wide AI adoption.
- **Business Transformation:** Business-led demand will increasingly focus on AI-enabled growth, experience differentiation, and decision intelligence. Enterprises will invest in customer experience transformation through AI-driven commerce, hyper-personalisation, omnichannel engagement, and intelligent marketing. At the same time, supply chain modernisation, pricing intelligence and real-time analytics are expected to support margin protection and operational resilience. Data-driven insights, embedded AI across business workflows and trusted AI frameworks will enable faster innovation, improved monetisation and differentiated outcomes across industry verticals.
- **Operating Model Transformation:** Demand will be shaped by the continued shift toward leaner, more resilient operating models. Organisations are expected to prioritise cost optimisation, vendor consolidation and AI and GenAI-led transformation of IT and business operations to reduce cost-to-serve and improve productivity. Managed services, platform-led delivery models, and Human + AI operating constructs will expand, supported by greater automation, real-time operational visibility, and autonomous or

[6] World Economic Outlook (Forecast based on information available as of April, 2026)

semi-autonomous operations. In addition, risk, compliance, cybersecurity, and regulatory-driven transformation initiatives will further reinforce operating model redesign across industries.

Quality Initiatives

TCS has established a comprehensive quality and governance framework to ensure the highest levels of quality, superior customer experience, best in class service management, robust information security and privacy practices, and mature business continuity management. Quality management is an integral component of the Company's governance architecture and supports long term value creation for customers and other stakeholders.

The TCS Integrated Quality Management System (iQMS™) provides a structured, enterprise wide framework for planning, execution, monitoring, and continual improvement of delivery processes. The framework is periodically reviewed and enhanced to remain aligned with evolving regulatory requirements, market expectations, and emerging technologies, including AI. The Company continues to maintain robust quality and information security certifications aligned to globally recognised standards.

In response to the industry's AI-first paradigm, TCS has embedded AI-enabled controls within its quality management processes. AI-infused iQMS assets strengthen lifecycle engineering, project management and service delivery by enabling the development of AI-based solutions and facilitating the systematic integration of AI across the Software Development Life Cycle (SDLC). Standardised and reusable AI artefacts further support the adoption of generative AI across requirements, design, build, testing, deployment and operations, enhancing speed, consistency, and quality outcomes.

Delivery governance processes, including project initiation, project reviews, audits and final inspections, have been strengthened with AI-specific controls. The metrics catalogue has been expanded to include AI-focused performance indicators across application development, operations, infrastructure services and AI-led business solutions. In addition, human-in-the-loop mechanisms, lifecycle traceability, auditability and ethical AI guardrails have been embedded within quality gates to support reliable, accountable and responsible AI adoption at scale.

The Company continues to assess and enhance its process framework to address evolving AI-related regulatory requirements across jurisdictions. This includes initiatives covering AI literacy, risk classification and management, contractual controls across the value chain, strengthened security and data protection frameworks, and the integration of Responsible AI principles across internal initiatives, products and platforms, and customer engagements. TCS's sustained focus on customer centricity, operational rigor, quality governance and AI-led transformation has contributed to consistently high customer satisfaction levels, as reflected in internal assessments and independent third-party recognitions.

Enterprise Risk Management

The TCS Enterprise Risk Management (ERM) framework is a robust and continuously evolving system aligned with globally recognised practices under the COSO 2017 and ISO 31000:2018 frameworks, enabling the Company to effectively navigate an increasingly complex risk environment. Guided by the Risk Management Policy approved by the Board, the ERM framework encompasses risk identification, assessment, response planning, monitoring and governance to support the achievement of strategic objectives. Risk reviews, assessments, and scenario planning are carried out regularly to anticipate potential challenges and develop mitigation plans. Key risk indicators and control indicators are used to assess risks, provide early warnings, and evaluate effectiveness of the mitigation actions, respectively. The Company also promotes a risk-aware culture that encourages leaders to take informed risks and pursue opportunities that maximise long-term value creation. Transparent and collaborative engagement with stakeholders — including customers, employees, suppliers, partners and regulatory authorities, ensures transparent and collaborative risk management.

TCS adopts a holistic view of its enterprise risk profile, covering strategic, operational, compliance, financial and catastrophic risks, thus enabling informed decision-making and right investments. Risks are assessed and managed at various levels with a top-down and bottom-up approach across the enterprise, business units, geographies, corporate functions, customer relationships and individual projects.

The Board of Directors, through its Risk Management Committee (RMC), oversees the framing, implementation, and periodic review of the Risk Management Policy and ERM framework. It meets regularly to review the Company's risk profile, risk mitigation plans, and discuss emerging threats and opportunities.

By proactively managing risks and identifying opportunities arising from uncertainty, the Company aims to support its long-term sustainability and growth. Robust risk management initiatives, coupled with TCS' commitment to innovation and excellence, will enable the Company to navigate evolving industry dynamics and capitalise on future opportunities.

While the Company tracks various risks to the enterprise, listed below are some of the key risks (R) and opportunities (O), anticipated impact on the Company[7] and mitigation strategies[8].

[7] GRI 201-2
[8] GRI 3-3

Volatile global, political and economic environment (R)

Impact On: 

Financial implications of R/O: –

Risk

The volatility of geo-political events and macroeconomic changes, such as wars, adverse trade policies and continuing high inflation in major economies can impact client spending and squeeze liquidity. Such developments could weaken the business outlook for TCS' customers, leading to demand uncertainty for the Company's services and a higher cost of doing business. In addition, risks relating to service delivery, business continuity, cybersecurity, sanctions compliance and human rights in geo-politically sensitive zones may increase costs and impact revenue growth.

Mitigation

Broad-based business mix with diversified focus across geographies and industry verticals and targeting CxO business in addition to CIOs aid in balancing the risk impact. Active monitoring of the changing geo-political landscape, ensuring business continuity plans and strengthening internal controls against secondary risks continue.

Disruptive Technologies (R & O)

Impact On: 

Financial implications of R/O: +/–

Risk

Technology disruption is happening at an unprecedented pace. Inadequate guardrails and governance to address inherent risks of use of emerging technology can cause significant quality, security, IP and ethical concerns. GenAI technologies could disrupt existing software development methods, causing unrealistic market expectations in the short term, impacting TCS' value proposition, resulting in competitive disadvantage and impact on the Company's growth prospects.

Mitigation

Investments in large-scale re-skilling of TCS associates on AI and other new technologies are progressing well. The Company has developed a future-ready workforce by providing all associates with foundational AI and GenAI awareness training, while a significant proportion of employees have also acquired advanced AI capabilities.

In parallel, TCS continues to invest in innovation across frameworks, methods, guardrails to address risks, investments in the required infrastructure and safe environments are being made. This is complemented by strategic partnerships and continued investment in research and innovation to ensure secure and scalable adoption. Across every service line, the Company is working on service transformation using AI. There is an increasing focus on building, partnering or acquiring capabilities required to adapt to customer requirements.

Opportunity

TCS is uniquely positioned to help customers navigate increasing complexity across technology, operating models and business transformation. Through its five-pillar transformation framework, combined with sustained investments spanning 'Infrastructure to Intelligence', the Company continues to strengthen its AI-led engineering capabilities, scalable and highly skilled talent base, differentiated solutions portfolio and robust partner ecosystem. These capabilities enable TCS to help customers reimagine customer experiences, improve productivity and drive meaningful transformation across their organisations.

 Financial Capital

 Human Capital

 Intellectual Capital

 Social Capital

 Natural Capital

Ability to attract and retain top talent; short supply of emerging technical skills (R)	Impact On:   Financial implications of R/O: 
Risk	**Mitigation**
For the IT services industry, sustained organisational growth depends on the ability to attract, develop, motivate and retain skilled talent. TCS' strategic transition towards becoming an AI-first enterprise is fundamentally dependent on building a globally scalable and future-ready workforce enhanced by AI capabilities. Intensifying global competition for specialised AI talent may increase attrition levels, creating challenges in retaining critical expertise required to drive transformation initiatives.	Huge investments in talent engagement, development with the focus of re-skilling to adapt to new and emerging technologies have been made and continue at a rapid pace. This includes massive investments in structured, role-based learning pathways to equip every employee with AI skills. Talent retention is further supported through reward and recognition programmes, career development opportunities and continuous learning initiatives. TCS has expanded business delivery centres to tier-2/tier-3 cities in India to enable leveraging local talent supply and diversification also aids in addressing the talent risk. Investments are also made in branding, STEM/GoIT programmes and campus engagements in global markets, to improve local hiring and retention.

Business model changes (R & O)	Impact On:   Financial implications of R/O: 
Risk	**Mitigation**
Advancements in foundational models by deep tech AI companies and their capabilities could fundamentally transform business models and pricing models. Emerging foundational models are likely to further replace or augment traditional offerings in the future. As a result, clients may increasingly delay or reconsider investments under current contracts and engagements as they assess the potential impact and value of these rapidly advancing technologies. Such delays in spending and contract commitments can adversely affect the Company's operational results, particularly if TCS is unable to rapidly adapt its pricing, commercial models, and value propositions to align with the benefits and efficiencies delivered by new foundational technologies. In addition, if spending growth associated with these technologies does not sufficiently offset potential declines in traditional service revenues, the Company could face revenue pressures.	TCS closely monitors advancements in foundational AI models and proactively adapts service offerings, delivery models, and commercial structures. Investments in building patterns and frameworks, fine tuned SLM models to build contextualised solutions for customers. In parallel, TCS engages customers through immersion sessions and rapid-build demonstrations to showcase practical AI use cases, accelerate decision-making and support scaled enterprise adoption.
	Opportunity
	Growing capabilities of foundational AI models increases demand for service providers who can contextualize, integrate, and fine tune generic models for enterprise grade adoption at scale. This creates opportunities for TCS to expand into higher-value services spanning AI consulting, transformation, platform integration and managed AI operations. The evolving technology landscape also presents opportunities to deepen long-term customer relationships and participate in new technology-led investment cycles as AI adoption matures across industries.

 Financial Capital

 Human Capital

 Intellectual Capital

 Social Capital

 Natural Capital

Restrictions on global mobility, location strategies (R)	Impact On:  Financial implications of R/O: 
Risk	**Mitigation**
The Company's global delivery model depends on the cross-border mobility of skilled professionals. Consequently, regulatory restrictions in key markets may limit access to specialised talent, constrain capability expansion, increase the cost of doing business and potentially delay client project execution.	Diversified sourcing and local hiring strategies, supported by strong employer branding and multi-channel access to active and passive talent pools. Increased hiring of local talent and promoting local talent building in STEM areas help to materially reduce dependency on work visas.

Cyber Attacks (R & O)	Impact On:  Financial implications of R/O: 
Risk	**Mitigation**
Cyber security threats continue to evolve rapidly, with the frequency and sophistication of cyber-attacks increasing significantly. Such threats may arise from geopolitical developments, pandemic-themed cyber campaigns and other emerging vulnerabilities. Security breaches can result in reputational damage, operational disruption, regulatory penalties, and legal and financial liabilities for TCS.	To strengthen cyber resilience, TCS continues to invest in state-of-the-art security operations centres supported by automated response playbooks. The Company maintains stringent security policies, procedures and controls aligned with ISO 27001 standards, complemented by enterprise-wide awareness and training programmes as well as regular internal and external audits. Use of advanced AI/ML based tools to detect and prevent incursions with advanced quarantine capabilities, including perimeter security controls with enhanced internal vulnerability detection, data leak prevention tools, incident management and recovery process, red / purple teaming, 'breach-and-attack' simulations in compliance with industry best practices are implemented. Close collaboration with Computer Emergency Response Team (CERT) and other private cyber intelligence agencies help to stay ahead of the curve. In addition, cyber insurance coverage is maintained to address residual risk exposure.
	Opportunity
	It is imperative for all enterprises to create robust and proactive cyber resilience strategies to address increasing threats. This presents opportunities for TCS to modernise security operations, strengthening cyber defence and cyber offence capabilities, expanding GenAI and cloud-based security offerings, and preparing for future risks associated with quantum computing-driven attacks.

Non-compliance to complex and changing global regulations (R & O)

Impact On:

Financial implications of R/O: +/–

Risk

TCS' global nature of operations requires it to comply with ever-evolving, complex regulatory requirements across multiple jurisdictions and compliance areas. Failure to comply can result in penalties, reputational damage, and criminal prosecution.

Mitigation

The Company has established a centralised programme for horizon scanning and monitoring regulatory developments globally. This is supported by an enterprise-wide compliance framework that integrates regulatory requirements into policies, processes and internal controls. Continued focus on fostering an ethical and compliance culture, with governance at Board, executive and management levels through quarterly declarations, risk assessments and audits enable the Company to stay compliant in an ever-changing environment. Where feasible, automated preventive controls — such as real-time sanctions screening — are implemented to minimise the risk of non-compliance.

Opportunity

As regulatory frameworks continue to evolve across industries and geographies, enterprises are increasingly required to strengthen their compliance programmes and governance structures. TCS provides Governance, Risk and Compliance (GRC) services and offerings to enterprises in various industry compliance domains, especially regulated industries.

Intellectual Property (IP) infringement and leakage (R)

Impact On:

Financial implications of R/O: –

Risk

Risk of infringement of IP of customers, suppliers, partners and alliance organisations by TCS associates may lead to potential liabilities, increased litigation and reputation impact.

Using AI without the right guardrails additionally presents risks, including the potential for copyright infringement and confidential data input into public models. Also, inadequate protection of TCS' IP may lead to potential loss of ownership rights, revenue and value.

Mitigation

To address these risks, TCS has implemented a comprehensive IP policy and an industry-leading IP management framework encompassing the creation, protection, assetisation, commercialisation, usage and governance of intellectual property. These measures are further supported through extensive IP awareness and training initiatives across the organisation.

Only 'IP Safe' certified TCS intellectual property assets are positioned and marketed to customers. In addition, process- and system-based controls ensure appropriate access to and usage of TCS, customer and third-party IP across internal operations and customer delivery engagements, including AI-based systems.

Employee IP and confidentiality agreements, organisational structures designed to prevent IP contamination and infringement, and quarterly IP compliance declarations by product teams further strengthen the Company's IP governance framework and minimise associated risks.

TCS continues to foster and reward a strong culture of innovation across the organisation, reflected in the growing number of patents granted to the Company. This continued focus on innovation strengthens its intellectual property portfolio and supports the development of differentiated solutions and long-term value creation.

Financial Capital | Human Capital | Intellectual Capital | Social Capital | Natural Capital

Data protection & privacy compliance (R & O)	Impact On:  Financial implications of R/O: +/–
Risk	**Mitigation**
The global nature of TCS' operations requires compliance with a wide range of data privacy regulations across jurisdictions, many of which carry significant penalties for violations and data breaches. Privacy-related risks have further intensified with the widespread democratisation of AI adoption and the rapid proliferation of advanced AI tools. Any breach of privacy regulations or compromise of sensitive data could adversely affect the Company's operations, reputation and financial position through material liabilities and regulatory actions.	TCS' global privacy policy is implemented through the PriVACE framework and a robust organisational structure comprising the Global Privacy Office, Geography level DPOs, and Business Privacy Leaders. The Company continuously monitors the evolving regulatory landscape to track emerging privacy-related requirements, including developments such as India's Digital Personal Data Protection Act (DPDPA). Training and awareness is key, with data privacy training mandated for all associates. Data protection controls are implemented and assessed through internal and third-party external audits across all the areas of operations.
	Opportunity
	As enterprises continue to increase investments in strengthening data privacy and governance frameworks, significant growth opportunities are emerging for TCS in the area of data privacy services and solutions. This opportunity is expected to expand further in markets such as India following the introduction of new privacy regulations.

Sustainability Risks – Climate change & Environmental aspects (R & O)	Impact On:  Financial implications of R/O: +/–
Risk	**Mitigation**
With globally distributed operations, TCS is vulnerable to physical risks arising from climate change, such as disruptions to operations due to climate catastrophes, water scarcity across water stressed locations, resource constraints, among others. TCS also faces transition risks considering a global shift towards a low carbon economy due to evolving policies, regulations, market demand, technology and stakeholder expectations. Physical climate-related risks may adversely affect the health and safety of local communities, disrupt business continuity and impact supply chain operations. In parallel, transition risks associated with the shift towards a low-carbon economy could influence TCS' growth prospects, profitability and reputation.	TCS has conducted a climate risk assessment through climate scenarios to assess the physical and transition risks over short, medium and long term. The Company ensures implementation of mitigating controls by means of timely engagement with internal and external stakeholders, continuous alignment with evolving national and international regulations, and integration of management system requirements into business operations. The Company has reinforced initiatives across energy efficiency, carbon management, water management, waste management, preserving biodiversity in campuses, and supply chain sustainability to ensure ongoing relevance, effective implementation and sustained compliance across the organisation.

 Financial Capital

 Human Capital

 Intellectual Capital

 Social Capital

 Natural Capital

Sustainability Risks – Climate change & Environmental aspects (R & O)	Impact On:  Financial implications of R/O: +/–
	Opportunity
	Across major global markets, sustainability has decisively moved beyond compliance and purpose-led initiatives to become a core business strategy. Enterprises are now viewing sustainability through the lens of resilience, efficiency, and value creation. Against this backdrop, TCS's targeted investments in products, services, and strategic partnerships are enabling new, scalable growth streams for clients and the enterprise. For more information on TCS Climate risks and opportunities, refer to TCS IFRS S2 report here.

Litigation risks (R)	Impact On:  Financial implications of R/O: –
Risk:	**Mitigation:**
Litigation risks may arise from commercial disputes, alleged intellectual property rights (IPR) violations, personal data or information breach incidents, and employment-related matters. In addition, the increasing scale and market profile of TCS may make the Company more susceptible to opportunistic or meritless legal claims. Such matters may lead to reputation risk, legal expenses and adverse rulings which can result in substantive damages.	To mitigate these risks, TCS has established robust processes, controls and governance mechanisms focused on compliance with contractual obligations, information security standards, IP protection policies and immigration regulations. The Company has also strengthened its network of in-house legal counsel across major geographies, supported by reputed global law firms in regions where it operates. In addition, arbitration mechanisms have increasingly been incorporated into contractual arrangements as an alternative to court proceedings, along with waivers of jury trials, particularly within the US market.

Currency volatility (R)	Impact On:  Financial implications of R/O: +/–
Risk:	**Mitigation:**
Volatility in INR, which serves as the functional currency for TCS, against major global currencies may result in fluctuations in reported revenue, profitability and operating margins. Such currency movements may also influence stakeholder perceptions regarding the underlying momentum and profitability of the business.	To limit impact of short-term exchange volatility, the currency hedging policy aligned with best practices is in place. Hedging strategies are guided and monitored by the Risk Management Committee of the Board. Management commentary is based on constant currency for better stakeholder understanding of business performance.

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Internal Financial Control Systems and their Adequacy

TCS has aligned its systems of internal financial control in line with the globally accepted risk-based framework issued by the Committee of Sponsoring Organizations (COSO) of the Treadway Commission. This framework of internal financial controls meets the requirement of the Companies Act, 2013. The Internal Control – Integrated Framework (the 2013 framework) is intended to increase transparency and accountability in an organisation's process of designing and implementing a system of internal control. The framework requires a company to identify and analyze risks and manage appropriate responses. The Company has successfully laid down the framework and ensured its effectiveness.

TCS' internal controls are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorised use, executing transactions with proper authorisation and ensuring compliance with corporate policies. TCS has a well-defined delegation of power with authority limits commensurate with the responsibilities for approving engagements with all stakeholders that commit organizational resources and results in creation of assets and liabilities, income and expenditure. TCS employs an advanced enterprise resource planning (ERP) system that connects all parts of the organisation, to record data for accounting, consolidation and management information purposes. It has continued its efforts to align all its processes and controls with global best practices.

TCS management assessed the effectiveness of the Company's internal control over financial reporting (as defined in Regulation 17 of Securities and Exchange Board of India (SEBI) LODR Regulations 2015) as of March 31, 2026.

B S R & Co. LLP, the Statutory auditors of TCS, have audited the financial statements included in this annual report and have issued an attestation report on the Company's internal control over financial reporting (as defined in section 143 of Companies Act, 2013).

TCS has appointed PricewaterhouseCoopers Services LLP to oversee and carry out an internal audit of its activities. Design and operating effectiveness of process controls on financial transactions is also audited by an independent in-house internal audit team. The audit is based on an internal audit plan, which is reviewed each year in consultation with the Statutory auditors and approved by the Audit Committee. In line with international practice, the conduct of internal audit is oriented towards the review of internal controls and risks in the Company's operations such as software delivery, accounting and finance, procurement, employee engagement, human resource management, regulatory compliances, travel, insurance, IT processes, including the subsidiaries and foreign branches.

TCS also undergoes periodic audit by specialized third party consultants and professionals for business specific compliances such as quality management, service management, information security, etc. The Audit Committee reviews reports submitted by the Management and audit reports submitted by internal auditors and statutory auditors. Suggestions for improvement are considered, and the audit committee follows corrective action. The Audit Committee also meets TCS' statutory auditors to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the Board of Directors informed of its major observations periodically.

Based on its evaluation (as defined in Section 177 of Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations 2015), TCS' Audit Committee concluded that, as of March 31, 2026, the Company's internal financial controls were adequate and operating effectively.

Performance Trend – 10 years

(₹ crore)

	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017
Revenue from operations	267,021	255,324	240,893	225,458	191,754	164,177	156,949	146,463	123,104	117,966
Revenue by geographic segments										
Americas	134,998	127,870	127,939	124,336	100,072	84,278	82,000	77,562	66,145	66,091
United Kingdom	46,444	42,977	39,852	33,861	30,399	25,659	24,899	22,862	17,625	16,404
Continental Europe	41,023	36,510	35,772	33,575	30,743	26,687	23,138	20,594	16,530	13,634
India	15,775	22,060	13,562	11,271	9,805	8,449	8,964	8,393	7,921	7,415
Others	28,781	25,907	23,768	22,415	20,735	19,104	17,948	17,052	14,883	14,422
Cost*										
Employee cost	154,994	145,788	140,131	127,522	107,554	91,814	85,952	78,246	66,396	61,621
Other operating cost	45,189	47,371	41,451	43,699	35,747	29,882	32,417	30,767	26,206	26,021
Total operating cost	200,183	193,159	181,582	171,221	143,301	121,696	118,369	109,013	92,602	87,642
Profitability*										
EBIT	66,838	62,165	59,311	54,237	48,453	42,481	38,580	37,450	30,502	30,324
Profit before tax	70,355	65,331	63,038	56,907	51,687	44,978	42,248	41,563	34,092	34,513
Profit after tax	52,820	48,553	46,585	42,147	38,327	33,388	32,340	31,472	25,826	26,289
Financial Position										
PPE- Owned and leased (net)	13,441	12,407	10,805	11,336	11,797	11,874	11,667	11,374	11,494	11,598
Intangible and Goodwill	9,284	2,800	2,342	2,725	2,888	2,278	1,993	1,879	1,757	1,644
Invested Funds	50,020	47,222	46,963	49,824	56,053	50,430	44,311	49,649	47,686	48,434
Business assets (net)	34,495	32,327	30,379	26,539	18,401	21,851	26,155	26,544	24,191	24,538
Net worth	107,240	94,756	90,489	90,424	89,139	86,433	84,126	89,446	85,128	86,214
Earnings per share in ₹*										
EPS- as reported	145.99	134.19	127.74	115.19	103.62	89.27	86.19	83.05	134.19	133.41
EPS- adjusted for Bonus Issue	145.99	134.19	127.74	115.19	103.62	89.27	86.19	83.05	67.10	66.71
Headcount	584,519	607,979	601,546	614,795	592,195	488,649	448,464	424,285	394,998	387,223

*Excludes provision (FY 2021), settlement (FY 2024) of legal claim and exceptional line items (FY 2026) comprising of provision towards legal claim, re-structuring expenses and statutory impact of new Labour codes.

Ratio Analysis – 10 years

	Units	FY 2026	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017
Ratios - Financial Performance*											
Employee Cost / Total Revenue	%	58.1	57.1	58.2	56.6	56.1	55.9	54.8	53.4	53.9	52.2
Other Operating Cost / Total Revenue	%	16.9	18.6	17.2	19.4	18.6	18.2	20.7	21.0	21.3	22.1
Total operating cost / Total Revenue	%	75.0	75.7	75.4	75.9	74.7	74.1	75.4	74.4	75.2	74.3
EBIT / Total Revenue	%	25.0	24.3	24.6	24.1	25.3	25.9	24.6	25.6	24.8	25.7
Profit Before Tax / Total Revenue	%	26.3	25.6	26.2	25.2	27.0	27.4	26.9	28.4	27.7	29.3
Effective Tax Rate- Tax / PBT	%	24.6	25.3	25.8	25.7	25.6	25.5	23.2	24.1	24.1	23.6
Profit After Tax / Total Revenue	%	19.8	19.0	19.3	18.7	20.0	20.3	20.6	21.5	21.0	22.3
Ratios - Growth											
Total Revenue	%	4.6	6.0	6.8	17.6	16.8	4.6	7.2	19.0	4.4	8.6
EBIT*	%	7.5	4.8	9.4	11.9	14.1	10.1	3.0	22.8	0.6	5.3
Profit After Tax*	%	8.8	4.2	10.5	10.0	14.8	3.2	2.8	21.9	(1.8)	8.3
Ratios - Balance Sheet											
Days Sales Outstanding (DSO) in US$ terms	Days	74	71	67	65	64	68	67	69	74	73
Invested Funds / Capital Employed	%	41.8	44.9	47.3	50.4	57.4	53.1	47.7	55.2	55.6	55.8
Capital Expenditure / Total Revenue	%	1.8	1.9	1.1	1.4	1.5	1.9	2.0	1.5	1.5	1.7
Operating Cash Flows / Profit after tax attributable to shareholders of the Company	%	105.9%	100.7%	96.6%	99.6%	104.2%	119.6%	100.1%	90.9%	97.1%	95.9%
Ratios - Per Share											
EPS- adjusted for Bonus*	₹	145.99	134.19	127.74	115.19	103.62	89.27	86.19	83.05	67.10	66.71
Price Earnings Ratio, end of year*	Times	16.2	26.9	30.3	27.8	36.1	35.6	21.2	24.1	21.2	18.2
Dividend Per Share	₹	110.00	126.00	73.00	115.00	43.00	38.00	73.00	30.00	50.00	47.00
Dividend Per Share- adjusted for Bonus	₹	110.00	126.00	73.00	115.00	43.00	38.00	73.00	30.00	25.00	23.50
Market Capitalisation / Total Revenue	Times	3.2	5.1	5.8	5.2	7.1	7.2	4.4	5.1	4.4	4.1

* Excludes provision (FY 2021), settlement (FY 2024) of legal claim and exceptional line items (FY 2026) comprising of provision towards legal claim, re-structuring expenses and statutory impact of new Labour codes.



Corporate Governance Report

At TCS, our values guide our decisions, shape our culture, and inspire us to achieve our shared vision. The TCS Values are integral to the TCS Way.

I. Company's Philosophy on Corporate Governance

Effective corporate governance practices constitute the cornerstone of enduring and successful businesses. The Company's commitment to corporate governance guides its business decisions while ensuring financial responsibility, ethical conduct, and fairness to all stakeholders including employees, customers, investors, regulators, suppliers and the society at large.

Strong leadership and effective corporate governance practices have been integral to the Company, aligned with the Tata culture and ethos. The Company adheres to the Tata group philosophy of building sustainable, community-focused businesses that demonstrate deep respect for the environment. As part of the Tata group, known for its commitment to sustainability, the Company has inherited a strong tradition of ethical and transparent governance, in accordance with the Tata Code of Conduct ("TCoC").

The Company has adopted the TCoC for its employees including the Chief Executive Officer & Managing Director and the Executive Director. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors which includes Code of Conduct for Independent Directors which aligns with the responsibilities outlined in the Companies Act, 2013 ("the Act").

The Company's corporate governance framework is further supported by the Tata Business Excellence Model, the TCS Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices ("Insider Trading Code"). Further, an Information Security Policy is also in place to ensure responsible use of IT resources.

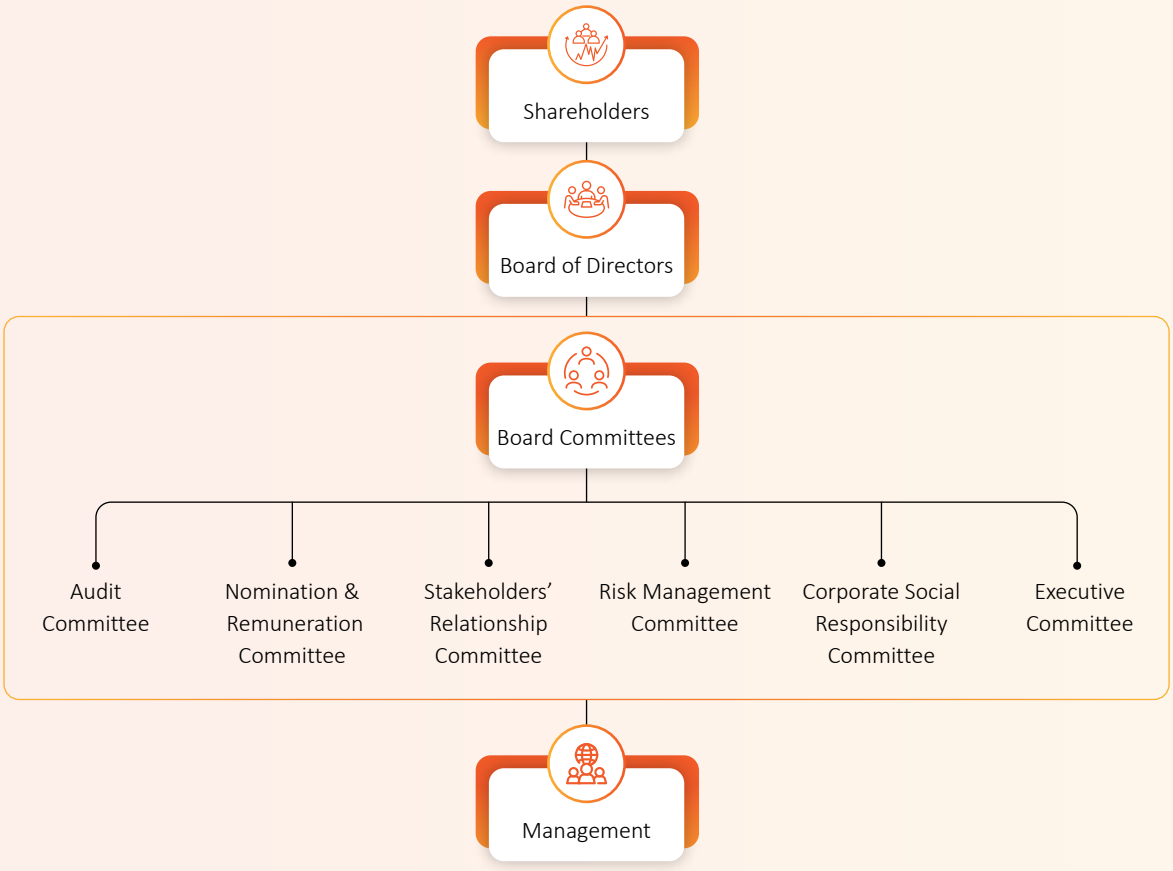
The Company fully complies with the corporate governance requirements stipulated under Regulations 17 to 27 read with Schedule V and Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable. Further, in compliance with Regulation 46(2) of the SEBI Listing Regulations, the Company maintains a separate section on the website of the Company for necessary disclosures under the aforesaid regulations which can be accessed here.

The Board structure and the various committees that constitute the governance structure[1] of the organisation are covered in detail in this report.

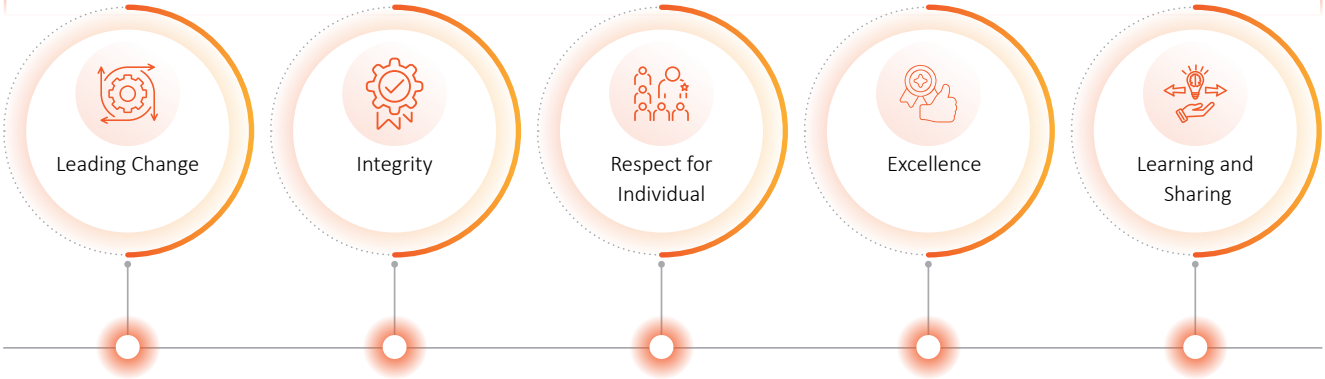
[1] GRI 2-9

The Company's corporate governance structure and core values, which guides business conduct and promote financial responsibility, ethical conduct and fairness to all stakeholders are set out below:

Corporate Governance Structure



Company's Core Values



The details of the core values can be accessed here.

II. Material aspects of corporate governance

The various material aspects of corporate governance and approach of Tata Consultancy Services Limited ("Company"/ "TCS") to them are discussed in the table below:

Material Topic	TCS' Approach
Board effectiveness, independence and protection of minority shareholders' interests	Board effectiveness is enhanced by setting a high bar in selecting the right mix of individuals to serve on the Board, with the right qualifications, expertise and experience, who can collectively serve the best interests of all stakeholders, maintain Board and management accountability and drive corporate ethics, values and sustainability. Profile of the Board of Directors can be accessed here. For greater diversity of opinions and perspectives within the Board, the Nomination and Remuneration Committee[2] has fostered diversity in terms of backgrounds, areas of expertise and: • Gender: Two out of the eight Directors (25%) are women; • Nationality: Four nationalities represented – Indian, American, Danish and British; • Industry: Technology, Banking, Energy, Transportation, Academia and Investment Banking. TCS' policy on Appointment of Directors and Board Diversity can be accessed here. Board independence is ensured by having an independent majority, with 5 Independent Directors out of 8 i.e., 62.5%. None of the Independent Directors is related to each other, or to the Non-Independent Directors. Average tenure of Independent Directors is 5 years. Board effectiveness is further enhanced by ensuring that (i) none of the Directors hold directorships in more than seven listed entities and (ii) the Chief Executive Officer & Managing Director ("CEO & MD") and the Executive Director- President & Chief Operating Officer ("ED-President & COO") do not serve as an Independent Director in any listed company. In line with the TCoC[3], TCS is committed to protecting and enhancing long term shareholder value through fair treatment, transparency and timely disclosure. The Code emphasises honest communication with financial stakeholders and strict adherence to disclosure standards applicable to listed entities. The Board acts as a steward of shareholder interests, ensuring that decisions on capital allocation, disclosures, related party transactions and governance practices are undertaken with fairness and integrity. Minority shareholders are provided equitable access to information and structured channels for engagement with the Company. Further, a qualified, diverse and independent Board ensures that minority shareholders' interests are protected. Shareholders can communicate concerns and grievances to the Company Secretary's office through a well-publicized channel, where complaints are tracked till closure. The Stakeholders' Relationship Committee oversees the redressal of these complaints.
Avoidance of conflict of interest[4]	Chairmanship[5] of the Board is a non-executive position, and separate from that of the CEO & MD. Code of Conduct for Non-Executive Directors and for Independent Directors[6] carries explicit clauses covering avoidance of conflict of interest. Likewise, TCoC explicitly prohibits any employee, including the executive directors, from accepting any position of responsibility, with or without remuneration, with any other organisation without Company's prior approval. For the Managing Director and Executive Director, should any actual or potential conflicts of interest arise, the same must be disclosed to the Board of Directors of the Company for review and approvals.

[2] GRI 2-10
[3] TCoC
[4] GRI 2-15
[5] GRI 2-11
[6] TCS Code of Conduct for Non-Executive Directors and Independent Directors

Material Topic	TCS' Approach
Values, ethics and compliance[7]	Over the last five decades, the Company has consistently demonstrated very principled conduct and has earned its reputation for trust and integrity while building a highly successful global business. The Company's core values are: Leading change; Integrity; Respect for Individual; Excellence; Learning and Sharing. The TCoC serves as a moral guide and a governing framework for responsible corporate citizenship. It sets out guidelines on various topics including respect for human rights, prohibition of bribery and corruption, recognition of employees' freedom of association and avoidance of conflicts of interest. Every employee of the Company including business associates, are required to sign the TCoC at the time of joining. Web-based refresher courses are mandated to ensure continued awareness of the Code. Further, frequent communications from the leadership reiterate the importance of the Company values and the TCoC. The Company's suppliers are expected to abide by the Code in their interactions with, and on behalf of TCS, which is communicated to them through contractual clauses and through the Supplier Code of Conduct[8]. Customers are made aware of the TCoC principles in contract discussions and through inclusion of specific clauses in proposals and contracts. Employees, including business associates, also undergo web-based mandatory trainings on Anti-Bribery & Anti-Corruption, Gifts & Hospitality and Business Ethics including Whistle Blower policy. They can raise ethics concerns on Ultimatix – the intranet portal of the Company, which are investigated and tracked to closure by the HR department. Employees and other stakeholders can also report any non-compliance to the TCoC or to the laws of the land by senior executives directly to the Chairman of the Audit Committee under the Whistle Blower Policy without fear of retaliation. Measures to deter non-compliance and minimise exposure to unethical conduct include established comprehensive ethics policies and guidelines, anchored by defined Code of Conduct, along with mandatory training and periodic refresher programmes. These measures are further strengthened by robust Whistle Blower Policy and formal reporting channels, supported by appropriate disciplinary actions. The Ethics function is subject to independent review by the Company's auditors, covering Whistle Blower policy, reporting mechanisms, governance structure, and the processes followed for review & closure of ethics concerns. In addition, the function is periodically evaluated under the Tata Business Excellence Model (TBEM). The Annual Compliance Report submitted to Group Ethics Office summarizes organisation's compliance status. Compliance to laws of the countries in which the Company operates, as well as global legislation such as Foreign Corrupt Practices Act, Bribery Act, 2010, etc. are monitored through formal compliance procedures led by the Corporate compliance office. Changes to legislation are closely monitored, risks are evaluated and effectively managed across the business operations. Governance, Risk and Compliance are overseen by the Compliance Officer, Chief Risk Officer and the Chief Human Resources Officer. The Audit Committee chaired by an Independent Director, also oversees compliance to the TCoC, Anti-Bribery and Anti-Corruption Policy, Gift & Hospitality Policy and to the external regulations.
Tax Strategy[9]	The Company is committed to complying with statutory tax obligations in all jurisdictions in which it operates in a responsible manner, and believes in reporting to the respective tax authorities, the relevant information that is complete and accurate, in a timely manner. The Company does not engage in aggressive and contrived tax planning or tax structuring for the purpose of gaining tax advantages. TCS' tax policy is to optimise the tax cost, avail tax incentives where available, while achieving 100% compliance with the letter as well as the spirit of the tax laws and regulations in all countries in which it operates. Compliance is achieved through a robust compliance reporting and monitoring process, with a strong governance on minimizing the tax risk. The Company has zero tolerance towards tax evasion, or the facilitation of tax evasion, by itself or by its employees or vendors. TCS maintains open and collaborative relationships with governments and tax authorities worldwide. Where appropriate, TCS seeks advance clearance from tax authorities on the proposed tax treatment of transactions, helping pre-empt future disputes.

[7] GRI 2-12
[8] TCS Supplier Code of Conduct
[9] GRI 207-1, GRI 207-2, GRI 207-3. TCS Tax Strategy link: https://on.tcs.com/TCS-Tax-Strategy

Material Topic	TCS' Approach
Building sustainable and responsible supply chain[10]	The Company requires its suppliers to sign the TCoC upon empanelment, that includes principles on protecting and safeguarding human rights, treating all persons with respect and dignity while safeguarding their rights, the abolition of forced and compulsory labour, child labour in the supply chain and strong corporate governance practices including anti-corruption and bribery and promoting fair business practices across the supply chain. TCoC also requires its suppliers to protect the environment and make conscious use of scarce natural resources in their business processes and at the same time highlighting the importance of health and safety in its workplace and expects the supplier to comply with sustainable business practices in letter and spirit in turn for its employees. The Company supports the principles contained in the Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the United Nations Guiding Principles on Business and Human Rights. The Company works with its suppliers to ensure that they too are fully aligned with these principles.
Succession planning	TCS' philosophy of empowering employees, its industry-leading talent retention, and a decentralized organisation structure that devolves executive decision-making across all business units ensures that the organisation gains a significant and deep leadership talent pool that enables robust succession planning with continuity and consistency in strategy. Succession planning for the top two leadership positions in each business unit is periodically reviewed by senior management. Additionally, heads of business units review the succession talent pool for key functions within their units. Succession planning at senior management levels is reviewed by the Board. Business or unit heads are invited to present on specific topics at Board meetings from time to time, offering an opportunity to the Directors to assess their knowledge, capability and alignment to core values.
Board oversight of sustainability matters[11]	The Company's approach to sustainable growth is built on the belief that it can expand its business by creating longer term value for all its stakeholders, including employees, customers, suppliers and local communities, while also valuing the environment. The various sustainability topics material to the Company are overseen by the relevant Board Committees, as outlined below:

Board Committee	Material Sustainability Topics
Audit Committee	Financial reporting, robustness of internal controls and risk management systems, auditor remuneration, compliance to policies around insider trading, whistle blower, ethics and TCoC.
Risk Management Committee	Risk management policy and plan, management of foreign exchange risks, cyber security risks, data privacy risks and intellectual property infringement risks.
Nomination and Remuneration Committee	Recommend composition of the Board and its Committees, appointment/ re-appointment of Directors and Key Managerial Personnel ("KMP"), design executive directors' remuneration, recommend remuneration policy for directors, executive team and KMP, evaluation of the performance of the Board, Committees and Directors.
Stakeholders' Relationship Committee	Health and safety at the workplace, shareholder grievances and other sustainability initiatives.
Corporate Social Responsibility Committee	Community initiatives and Corporate Social Responsibility, including its compliances.

[10] Sustainable Supply Chain Policy ; Statement on Modern Slavery and Transparency in Supply Chain

[11] GRI 2-12, GRI 2-14, GRI 2-18, GRI 2-20

III. Board of Directors

i. The Company endeavours to follow global best practices in Board governance to ensure effective oversight and decision making. It believes that a diverse and well-balanced Board, with a blend of experience, expertise and perspectives is critical to driving long-term stakeholder value, safeguarding stakeholder interests and upholding high standards of corporate governance. The Board comprises distinguished professionals of proven integrity and competence, who provide strategic direction, guidance and leadership to the Company.

ii. As on March 31, 2026, the Company has eight Directors (including two Women Directors), of which six (i.e. 75%) are Non-Executive Directors. The Company has five (i.e. 62.5%) Independent Directors (including one Woman Independent Director).

The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Sections 149 and 152 of the Act.

Size and Composition of the Board



iii. None of the Directors on the Board:

- holds directorships in more than ten public companies; and
- serves as Director or as Independent Director in more than seven listed entities.

The CEO & MD and ED-President & COO do not serve as an Independent Director in any listed entity.

Further, none of the Directors is a member of more than ten committees or chairperson of more than five committees across all the public limited companies.

Necessary disclosures regarding Committee positions in other public companies as on March 31, 2026 have been made by the Directors. None of the Directors are related to other Directors and the KMP of the Company.

iv. Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Further, none of the Independent Directors serve as Non-Independent Director of any company on the Board of which any of the Non-Independent Director is an Independent Director.

v. Eight meetings of the Board were held during the year under review. The maximum interval between any two Board meetings did not exceed 120 days. The necessary quorum was present for all the meetings. Further, video-conferencing facilities were also provided to facilitate Directors travelling/ residing abroad or at other locations to participate in the meetings.

Meetings and Attendance







Name and Category	10-Apr-25	19-Jun-25	10-Jul-25	9-Oct-25	19-Nov-25	10-Dec-25	12-Jan-26	28-Feb-26	Attended	Percentage %
N Chandrasekaran (C) (NED)									7/8	88
K Krithivasan (ED)									8/8	100
Aarthi Subramanian[i] (ED)									7/8	88
Dr Pradeep Kumar Khosla (ID)									8/8	100
Hanne Sorensen (ID)									8/8	100
Keki M Mistry (ID)									8/8	100
Al-Noor Ramji (ID)									8/8	100
Sanjay V Bhandarkar (ID)									8/8	100

Attended in Person | *Attended through video conference* | *Leave of absence*

(C) Chairman, (NED) Non-Independent, Non-Executive Director, (ED) Non-Independent, Executive Director, (ID) Independent, Non-Executive Director

[i]Aarthi Subramanian attended the meeting held on April 10, 2025 as Non-Executive Director and was appointed as Whole-time Director designated as ED–President & COO w.e.f. May 1, 2025

Details of the Board of Directors, Directorships and Committee Chairpersonships/Memberships in other companies as on March 31, 2026 are given below:

Name of the Directors and DIN	Category	No. of Directorships in other Public Companies[i]		No. of Committee positions held in other Public Companies[ii]		Directorships in other listed entity (Category of Directorship)
		Chairperson	Member	Chairperson	Member	
N Chandrasekaran (C) DIN 00121863	NED	7	-	-	-	• Tata Steel Limited (C) (NED) • Tata Motors Passenger Vehicles Limited (formerly Tata Motors Limited) (C) (NED) • Tata Consumer Products Limited (C) (NED) • The Tata Power Company Limited (C) (NED) • The Indian Hotels Company Limited (C) (NED) • Tata Motors Limited (formerly TML Commercial Vehicles Limited) (C) (NED)
K Krithivasan (CEO & MD) DIN 10106739	ED	-	-	-	-	-
Aarthi Subramanian[iii] (ED-President & COO) DIN 07121802	ED	1	-	-	-	-
Dr Pradeep Kumar Khosla DIN 03611983	ID	-	-	-	-	-
Hanne Sorensen DIN 08035439	ID	-	-	-	-	-
Keki M Mistry DIN 00008886	ID	3	2	3	4	• HDFC Life Insurance Company Limited (C) (NED) • HDFC Bank Limited (C)[iv](NED) • HDFC ERGO General Insurance Company Limited[v](C)(NED) • The Great Eastern Shipping Company Limited (ID)
Al-Noor Ramji DIN 00230865	ID	-	2	-	2	• Tata Motors Passenger Vehicles Limited (formerly Tata Motors Limited) (ID) • Tata Motors Limited (formerly TML Commercial Vehicles Limited) (ID)
Sanjay V Bhandarkar DIN 01260274	ID	-	5	4	6	• The Tata Power Company Limited (ID) • HDFC Asset Management Company Limited (ID) • Chemplast Sanmar Limited (ID) • Tata Projects Limited[v] (ID)

(C) Chairperson, (NED) Non-Independent, Non-Executive Director, (ED) Non-Independent, Executive Director, (ID) Independent, Non-Executive Director

[i] Directorships in private limited companies, foreign companies and Section 8 companies are not considered

[ii] Chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee have been considered as per Regulation 26(1)(b) of the SEBI Listing Regulations

[iii] At the Board Meeting held on April 10, 2025, Aarthi Subramanian was appointed as the Whole-time Director designated as ED-President & COO w.e.f. May 1, 2025

[iv] Designated as Interim Part-time Chairman

[v] Debt listed entity

vi. The last Annual General Meeting ("AGM") held on June 19, 2025 was attended by Keki M Mistry, K Krithivasan, Aarthi Subramanian, Dr Pradeep Kumar Khosla, Hanne Sorensen, Al-Noor Ramji and Sanjay V Bhandarkar. The Statutory Auditors and Secretarial Auditors were also present.

vii. During Financial Year ("FY") 2026, information as mentioned in Part A of Schedule II to the SEBI Listing Regulations has been placed before the Board for its consideration.

viii. During the year under review, all recommendations of the Committees were accepted by the Board.

ix. The Board periodically reviews the compliance reports of all laws applicable to the Company.

x. During FY 2026, two meetings of the Independent Directors ("IDs") were held on October 9, 2025 and February 28, 2026, chaired by Keki M Mistry. In the above meetings, the IDs, *inter alia*, reviewed the overall performance of the Company including the strategic and operational aspects. They also evaluated the performance of the Board and Chairman of the Company, taking into account the views of Executive and Non-Executive Directors.

Independent Directors' Meetings and Attendance



Name of Independent Directors	09-Oct-25	28-Feb-26	Attended	Percentage %
Keki M Mistry			2/2	100
Dr Pradeep Kumar Khosla			2/2	100
Hanne Sorensen			2/2	100
Al-Noor Ramji			2/2	100
Sanjay V Bhandarkar			2/2	100

Attended in Person | *Attended through video conference*

xi. Details of equity shares of the Company held by the Directors as on March 31, 2026 are given below:

Name of Directors	Category	Number of equity shares
N Chandrasekaran	NED	1,77,056
K Krithivasan	ED	11,232
Aarthi Subramanian	ED	5,600
Keki M Mistry[(i)]	ID	4,150

[(i)]includes shares held jointly with relative

The Company has not issued any convertible instruments.

xii. The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board:

Global Business	Understanding of global business dynamics across various geographical markets, industry verticals and regulatory jurisdictions.
Strategy and Planning	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.
Governance	Experience in developing governance practices, serving the best interests of all stakeholders, maintaining Board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values.

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board as above and whether the person is a proven leader in running a business that is relevant to the Company's business or is a proven academician in the field relevant to the Company's business. Being an IT service provider, the Company's business runs across different industry verticals, geographical markets and is global in nature. The Directors so appointed are drawn from diverse backgrounds and possess special skills with regard to the industries/fields from where they come.

IV. Committees of the Board

There are six Board Committees as on March 31, 2026, details of which are as follows:

A. Audit Committee

The Audit Committee of the Company is constituted in accordance with Regulation 18 of the SEBI Listing Regulations and Section 177 of the Act.

Composition, Meetings and Attendance



Name and Category	10-Apr-25	10-Jul-25	9-Oct-25	19-Nov-25	12-Jan-26	30-Jan-26	Attended	Percentage %
Keki M Mistry (C) (ID)							6/6	100
Dr Pradeep Kumar Khosla (ID)							5/6	83
Hanne Sorensen (ID)							6/6	100
Al-Noor Ramji (ID)							6/6	100
Sanjay V Bhandarkar (ID)							6/6	100

Attended in Person | *Attended through video conference* | *Leave of absence*

(C) Chairman, (ID) Independent, Non-Executive Director

Aarthi Subramanian attended the meeting held on April 10, 2025 as a NED and consequent to her appointment as Whole-time Director designated as ED-President & COO w.e.f. May 1, 2025, she ceased to be a member of the Audit Committee.

The necessary quorum was present for the aforesaid meetings.

The maximum interval between any two Audit Committee meetings did not exceed 120 days.

Extract of terms of reference:

The terms of reference of the Committee, *inter alia*, include:

- Oversight of financial reporting process.
- Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Evaluation of internal financial controls and risk management systems.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same.
- To consider matters with respect to the TCoC, Anti-Bribery and Anti-Corruption Policy and Gift and Hospitality Policy.

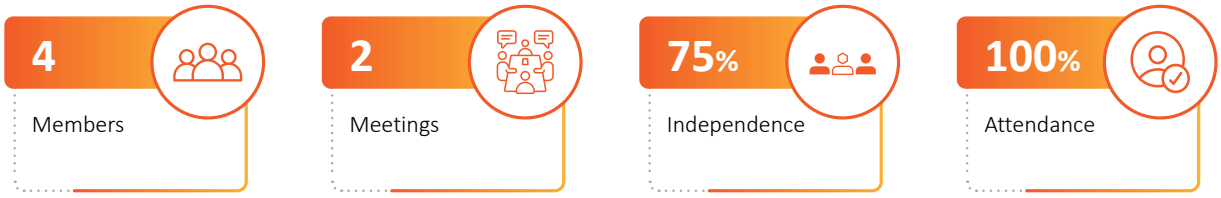
Other Details:

- The Chairman of the Audit Committee provides detailed updates to the Board on the matters deliberated/recommended by the Committee.
- The Committee invites executives, as it considers appropriate, representatives of the statutory auditors and the internal auditors to participate in its meetings.
- As part of its oversight responsibilities, the Audit Committee meets the Statutory Auditors twice in a year without the presence of management to receive independent insights on key audit matters and the adequacy of internal control systems and processes.
- In accordance with the circular dated January 7, 2026 issued by the National Financial Reporting Authority and upon recommendation of the Audit Committee in consultation with the Statutory Auditors, the Board adopted a framework to ensure effective two-way communication between 'Those Charged with Governance' ("TCWG") and the Statutory Auditors.
- The Company Secretary acts as the Secretary to the Audit Committee.
- The Company Secretary is the Compliance Officer to ensure compliance and effective implementation of the Insider Trading Code.
- The previous AGM of the Company was attended by Chairman of the Audit Committee.

B. Nomination and Remuneration Committee[12]

The Nomination and Remuneration Committee ("NRC") is constituted in accordance with Regulation 19 of the SEBI Listing Regulations and Section 178 of the Act.

Composition, Meetings and Attendance



[12] GRI 2-20

Name and Category	10-Apr-25	28-Feb-26	Attended	Percentage %
Keki M Mistry (C) (ID)			2/2	100
N Chandrasekaran (NED)			2/2	100
Hanne Sorensen (ID)			2/2	100
Sanjay V Bhandarkar (ID)			2/2	100

Attended in Person

(C) Chairman, (NED) Non-Independent, Non-Executive Director, (ID) Independent, Non-Executive Director

The necessary quorum was present for the aforesaid meetings.

Extract of terms of reference:

The terms of reference of the Committee, *inter alia*, include:

- Recommend to the Board, the setup and composition of the Board and its Committees.
- Recommend to the Board, the appointment/ re-appointment of Directors and KMP.
- Support the Board and Independent Directors in evaluation of the performance of the Board, its Committees and individual Directors.
- Recommend to the Board, the Remuneration Policy for Directors, executive team or KMP as well as the rest of employees.
- Oversee familiarization programmes for Directors.

Other Details:

- The Company does not have any employee stock option scheme.
- The previous AGM of the Company was attended by Chairman of the NRC.

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for Independent Directors is determined by the NRC. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality, and independence of behaviour and judgement.

The annual Board evaluation process provided constructive feedback and highlighted continued improvement in effectiveness, engagement and quality of interaction with the management. Amongst other key areas identified includes further strengthening leadership depth, organisation capabilities to leverage future opportunities effectively and technology-led transformation. The Board remains committed to acting on evaluation outcomes, strengthening governance standards and oversight processes. These efforts are aimed at supporting sustained long-term value creation for the Company.

Remuneration Policy[13]:

Remuneration policy of the Company is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The business model promotes customer centricity and requires employee mobility to address project needs.

The remuneration policy supports such mobility through pay models that are compliant to local regulations. In each country where the Company operates, the remuneration structure is tailored to the regulations, practices and benchmarks prevalent in the IT industry.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its Managing Director and the Executive Directors. Annual increments are recommended by the NRC within the salary scale approved by the Board and Members and are effective April 1, each year.

[13] GRI 2-19, GRI 2-20

The Board of Directors, on the recommendation of the NRC, decides the commission payable to the Managing Director and the Executive Directors out of the profits for the financial year and within the ceilings prescribed under the Act, based on the Board evaluation process considering the criteria such as the performance of the Company as well as that of the Managing Director and each Executive Director.

The Company pays sitting fees of ₹30,000 per meeting to its Non-Executive Directors for attending meetings of the Board and meetings of committees of the Board. The Company also pays commission to the Non-Executive Directors within the ceiling of 1% of the net profits of the Company as computed under the applicable provisions of the Act, with the approval of the Members. The said commission is decided each year by the Board of Directors, on the recommendation of the NRC and distributed amongst the Non-Executive Directors based on the Board evaluation process, considering criteria such as their attendance and contribution at the Board and Committee meetings, as well as the time spent on operational matters other than at meetings. The Company also reimburses the out-of-pocket expenses incurred by the Directors for attending the meetings. The Remuneration Policy can be accessed here.

Details of the Remuneration for the year ended March 31, 2026

a) Non-Executive Directors

(₹ lakh)

Name of Directors	Commission	Sitting Fees
N Chandrasekaran, Chairman[(i)]	-	4.2
Aarthi Subramanian[(ii)]	-	0.6
Dr Pradeep Kumar Khosla	270.0	5.1
Hanne Sorensen	270.0	5.4
Keki M Mistry	300.0	7.2
Al-Noor Ramji	270.0	6.0
Sanjay V Bhandarkar	270.0	7.2
Total	**1,380.0**	**35.7**

[(i)] As a policy, N Chandrasekaran, Chairman, has abstained from receiving commission from the Company

[(ii)] Aarthi Subramanian was paid sitting fees for attending two meetings on April 10, 2025, as a Non-Executive Director

b) Managing Director and Executive Directors

(₹ lakh)

Name of Directors	Salary	Benefits, Perquisites and Allowances	Commission	Employee Stock Purchase Scheme
K Krithivasan (CEO & MD)	167.6	143.7	2,500.0	-
Aarthi Subramanian (ED-President & COO)[(i)]	150.9	183.3	1,500.0	-

[(i)] Appointed as Whole-time Director designated as ED–President & COO w.e.f. May 1, 2025

Services of the Executive Directors may be terminated by either party, giving the other party six months' notice or the Company paying six months' remuneration in lieu thereof. There is no separate provision for payment of severance pay.

Particulars of Senior Management Personnel ("SMP")

The details of SMP as per SEBI Listing Regulations, including changes therein, since the close of the previous financial year are as under:

Name of SMP	Designation
Samir Seksaria	Chief Financial Officer
Yashaswin Sheth	Company Secretary and Compliance Officer
Sudeep Kunnumal	Chief Human Resources Officer (w.e.f. October 1, 2025)
Mangesh Sathe	Chief Strategy Officer (w.e.f. May 1, 2025)
Madhav Uppuluri	General Counsel (w.e.f. April 1, 2026)
Dr Harrick Vin	Chief Technology Officer
Shankar Narayanan	Business Head - Banking Financial Services and Insurance ("BFSI")
Krishnan Ramanujam	Business Head - Consumer Business Group
V Rajanna	Business Head - Technology, Software and Services
Girish Ramachandran	Business Head - Growth Markets
R Vivekanand	Head - BFSI Products and Platforms
Venkateshwaran Srinivasan	Head - TCS Financial Solutions
Venguswamy Ramaswamy	Head - TCS iON and Education Business

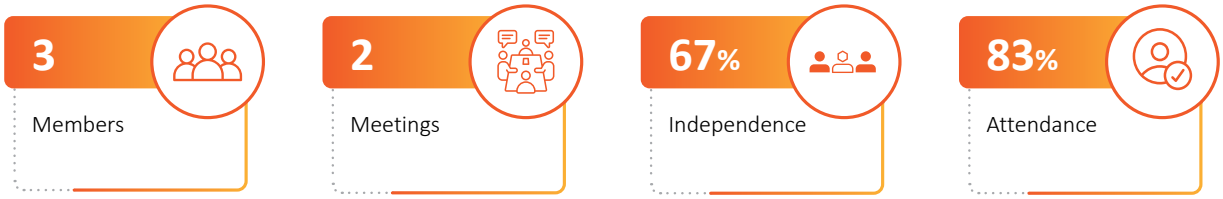
Milind Lakkad ceased to be Chief Human Resources Officer on September 30, 2025 upon superannuation.

Madhav Anchan ceased to be General Counsel on March 31, 2026 upon superannuation.

C. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee ("SRC") is constituted in accordance with Regulation 20 of the SEBI Listing Regulations and Section 178 of the Act.

Composition, Meetings and Attendance



Name and Category	23-Jul-25	27-Jan-26	Attended	Percentage %
Dr Pradeep Kumar Khosla (C) (ID)			2/2	100
K Krithivasan (ED)			1/2	50
Keki M Mistry (ID)			2/2	100

Attended in Person | *Attended through video conference* | *Leave of absence*

(C) Chairman, (ED) Non-Independent, Executive Director, (ID) Independent, Non-Executive Director

The required quorum was present for the aforesaid meetings.

Extract of terms of reference:

The terms of reference of the Committee, *inter alia*, include:

- Consider and resolve the grievances of security holders.
- Consider and approve issue of share certificates, transfer and transmission of securities, etc.
- Review activities with regard to the Health Safety and Sustainability initiatives of the Company.

Other Details:

- As part of Health Safety and Sustainability review, the Committee also oversees:

  a. Setting of targets and monitoring progress of corporate environmental sustainability (energy, GHG emissions, water, waste and biodiversity) and occupational health and safety (work related incidents and corrective actions) aspects and;

  b. The initiatives for environmental management covering the following:

     i. Energy conservation, energy optimisation, renewable energy transition with the objective of decarbonisation;

     ii. GHG emission reduction strategies covering scope 1, 2 and 3 emissions;

     iii. Sustainable water and waste management through recycling, reuse and recovery methods;

     iv. Preserving nature and biodiversity in our owned campuses;

     v. Resource conservation (water, energy, others).

- The previous AGM of the Company was attended by Chairman of the SRC.
- **Name, designation and address of Compliance Officer:**

  Yashaswin Sheth
  Company Secretary and Compliance Officer
  Tata Consultancy Services Limited,
  9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021, India
  +91 22 6778 9595

- **Details of investor complaints received and redressed during FY 2026 are as follows:**

Opening as on April 1, 2025	Received during the year	Resolved during the year	Closing as on March 31, 2026[(i)]
8	86	89	5

[(i)] For outstanding complaints, the Company submitted Action Taken Reports to the Regulatory Authority. As on the date of this Report, 2 complaints have been resolved

- **Investor Grievance Redressal Mechanism – Escalation Matrix**

The Company believes that a transparent framework for addressing investor grievances is essential, enabling investors to register and escalate their concerns to the appropriate officials. The procedure to raise investor grievances is given below:

Initial point of contact – Registrar and Share Transfer Agent ("RTA")

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, India
+91 8108118484
Email: investor.helpdesk@in.mpms.mufg.com
Website: https://in.mpms.mufg.com/
For raising service request, visit: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html
To know the outstanding dividend(s), visit: https://swayam.in.mpms.mufg.com/

Escalations

In case Shareholder(s) is/are not satisfied with the response/resolution provided by the RTA, then they may approach the following designated officials:

1st Escalation – Investor Services Department of the Company
Tata Consultancy Services Limited,
9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021, India
+91 22 6778 9595
Email: investor.relations@tcs.com
Website: www.tcs.com

2nd Escalation – Company Secretary and Compliance Officer
Yashaswin Sheth
Email: yn.sheth@tcs.com

Lodging of complaint through various designated portals/forums

If the concern remains unresolved, then Shareholder(s) may lodge complaint with:

i. Any of the Stock Exchange(s):
(a) BSE Limited (BSE)
(b) National Stock Exchange of India Limited (NSE); or

ii. SEBI Complaints Redress System (SCORES) Website: https://scores.sebi.gov.in/

Online Dispute Resolution (SMART ODR)

After exhausting all the available options for resolution of the grievance, if the Shareholder(s) is/are still not satisfied with the resolution, they may initiate dispute resolution through the SMART ODR Portal at https://smartodr.in/login

D. Risk Management Committee

The Risk Management Committee ("RMC") is constituted in accordance with Regulation 21 of the SEBI Listing Regulations.

Composition, Meetings and Attendance



Name and Category	22-Apr-25	23-Jul-25	16-Oct-25	27-Jan-26	Attended	Percentage %
Keki M Mistry (C) (ID)					4/4	100
K Krithivasan (ED)					3/4	75
Al-Noor Ramji (ID)					4/4	100
Samir Seksaria (CFO)					4/4	100

Attended in Person | *Attended through video conference* | *Leave of absence*

(C) Chairman, (ED) Non-Independent, Executive Director, (ID) Independent, Non-Executive Director, (CFO) Chief Financial Officer

The necessary quorum was present for the aforesaid meetings.

The maximum interval between any two RMC meetings did not exceed 210 days.

Extract of terms of reference:

The terms of reference of the Committee, *inter alia*, include:

- Formulate, monitor and review risk management policy and plan, *inter alia,* covering investment of surplus funds, management of foreign exchange risks, cyber security risks, data privacy risks and intellectual property infringement risks.
- Approve addition/deletion of banks from time to time for carrying out Treasury transactions and delegate the said power to such person as may deem fit.

E. Corporate Social Responsibility

The Corporate Social Responsibility ("CSR") Committee is constituted in accordance with Section 135 of the Act.

Composition, Meetings and Attendance



Name and Category	26-May-25	25-Jul-25	15-Sep-25	1-Dec-25	28-Jan-26	Attended	Percentage %
N Chandrasekaran (C) (NED)						5/5	100
K Krithivasan (ED)						3/5	60
Sanjay V Bhandarkar (ID)						5/5	100

Attended in Person | *Attended through video conference* | *Leave of absence*

(C) Chairman, (NED) Non-Independent, Non-Executive Director, (ED) Non-Independent, Executive Director, (ID) Independent, Non-Executive Director

The necessary quorum was present for the aforesaid meetings.

Extract of terms of reference:

The terms of reference of the Committee, *inter alia*, include:

- Formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred on the activities mentioned in the CSR Policy.
- Monitor the CSR Policy.
- Institute a transparent monitoring mechanism for implementation of the CSR projects or programmes or activities.

Other Details:

Five Board meetings of TCS Foundation, a Section 8 company which was incorporated with the sole objective of carrying on CSR activities of the Company were held during the year.

F. Executive Committee[14]

The Committee comprises N Chandrasekaran (Chairman and Non-Executive Director) and K Krithivasan (Executive Director).

Extract of terms of reference:

The terms of reference of the Committee, *inter alia*, include:

- Business and strategy review;
- Long-term financial projections and cash flows;
- Capital and revenue budgets and capital expenditure programmes;
- Acquisitions, divestments and business restructuring proposals;
- Senior management succession planning;
- Any other item as may be decided by the Board.

The above matters were discussed in various Board meetings held during the year under review in the presence of the Executive Committee members with the intent to avail guidance and expertise of all Board members.

The terms of reference of all the above committees are available on the website which can be accessed here.

V. General Body Meetings

i. General Meetings

a. Annual General Meeting:

Financial Year	Date	Time	Venue
2025	June 19, 2025	3:00 p.m.	Meeting conducted through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") pursuant to the Ministry of Corporate Affairs ("MCA") Circular with the Registered Office as the deemed venue.
2024	May 31, 2024		
2023	June 29, 2023	3:30 p.m.	

[14] GRI 2-13

b. Extraordinary General Meeting:

No extraordinary general meeting of the Members was held during FY 2026.

c. Special Resolution:

No special resolution was passed in the AGMs held in 2023, 2024 and 2025.

ii. Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise, details of the voting pattern and procedure of postal ballot:

The Board of Directors appointed Sanjay V Bhandarkar (DIN 01260274) as an Additional Director of the Company with effect from March 4, 2025. Further, in terms of the provisions of Section 149 read with Schedule IV to the Act and the applicable SEBI Listing Regulations, Sanjay V Bhandarkar was appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from March 4, 2025 to March 3, 2030, based on the recommendation of the NRC.

The Company sought the approval of the shareholders by way of a Special Resolution through postal ballot notice dated March 3, 2025, for his appointment as a Non-Executive, Independent Director for a term of five years.

P. N. Parikh (Membership No. FCS 327) of Parikh and Associates, Practising Company Secretaries, was appointed as the Scrutinizer to scrutinize the postal ballot process by voting through electronic means only (remote e-voting) in a fair and transparent manner. The remote e-voting period commenced on March 26, 2025 and ended on April 24, 2025. The aforesaid resolution was duly passed and the results of which were announced on April 24, 2025.

Details of voting pattern for appointment of Sanjay V Bhandarkar as an Independent Director are provided below:

Votes in favour of the resolution			Votes against the resolution			Invalid votes	
Number of members voted	Number of valid Votes cast (Shares)	Percentage of total number of valid votes cast	Number of members voted	Number of valid votes cast (Shares)	Percentage of total number of valid votes cast	Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
8,527	3,30,37,53,435	98.54	627	4,89,79,850	1.46	-	-

Procedure for postal ballot:

The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the rules framed thereunder and read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 issued by the MCA and Regulation 44 of the SEBI Listing Regulations. The voting rights of the members have been reckoned in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off date. The detailed procedure on voting through remote e-voting was provided in the notice of postal ballot.

iii. Details of special resolution proposed to be conducted through postal ballot:

As on the date of this Report, no special resolution is proposed to be conducted through postal ballot.

VI. A certificate under Regulation 17(8) of the SEBI Listing Regulations for FY 2026 signed by K Krithivasan, CEO & MD and Samir Seksaria, CFO, was placed before the Board at its meeting held on April 9, 2026 and forms part of this Report.

VII. A certificate has been received from Parikh and Associates, Practising Company Secretaries, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

VIII. B S R and Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W-100022) has been appointed as the Statutory Auditors of the Company. The particulars of payment of Statutory Auditors' fees, on consolidated basis for FY 2026, are given below:

(₹ lakh)

Particulars	Amount
Services as statutory auditors (including quarterly audits)	1,241.3
Tax audit	70.0
Services for tax matters	3.9
Other matters	496.4
Reimbursement of out-of-pocket expenses	95.0
Total	**1,906.6**

IX. Other Disclosures

Particulars	Statutes	Details	Website link for details/policy
Whistle Blower Policy and Vigil Mechanism	Regulation 22 of the SEBI Listing Regulations	The Company has this policy and has established the necessary vigil mechanism for employees, Directors and stakeholders to report concerns about unethical behaviour. The policy allows anonymous reporting and full protection to whistle blowers. No person has been denied access to the Chairman of the Audit Committee.	https://on.tcs.com/WhistleBP
Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	Section 134 of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014 and Schedule V(C) (10)(l) of the SEBI Listing Regulations	The details have been disclosed in the Board's Report which forms part of this Integrated Annual Report. In line with TCoC, the Company upholds a culture of dignity and respect for all employees and enforces a zero-tolerance approach toward any form of harassment.	https://on.tcs.com/Code-Of-Conduct
Code of Conduct	Regulation 17 of the SEBI Listing Regulations	The members of the Board and SMP have affirmed compliance with the Code of Conduct applicable to them during the year ended March 31, 2026. A certificate by the CEO & MD, on the compliance declarations received from the members of the Board and Senior Management forms part of this Report.	https://on.tcs.com/Code-Of-Conduct
Dividend Distribution Policy	Regulation 43A of the SEBI Listing Regulations	Dividend distribution generally consists of three interim dividends after each of the first three quarters of the fiscal year, topped up with a final dividend after the fourth quarter. In addition, the accumulated surplus cash has been returned to shareholders through a special dividend.	https://on.tcs.com/Dividend
Related Party Transactions ("RPTs")	Regulation 23 of the SEBI Listing Regulations and applicable provisions under the Act	During the year under review, all RPTs entered by the Company were in the ordinary course of business and in respect of transactions with related parties under Section 2(76) of the Act, are at arm's length basis and were approved by the members of the Audit Committee including Independent Directors. The Company had sought the approval of shareholders at the 30th AGM held on June 19, 2025 for material RPTs as per Regulation 23 of the SEBI Listing Regulations.	https://on.tcs.com/tcs-related-party-transactions

Particulars	Statutes	Details	Website link for details/policy
Terms of Appointment of Independent Directors	Regulation 46 of the SEBI Listing Regulations and Section 149 read with Schedule IV to the Act	Terms and conditions of appointment/re-appointment of Independent Directors are available on the Company's website.	https://on.tcs.com/ApptDirectors
Familiarization Programme	Regulations 25(7) and 46 of the SEBI Listing Regulations	Details of familiarization programme imparted to Independent Directors are available on the Company's website.	https://on.tcs.com/tcs-familiarization-programme-independent-directors
Subsidiaries	Regulation 24 of the SEBI Listing Regulations	The Audit Committee reviews the consolidated financial statements of the Company and the investments made by its unlisted subsidiaries. The minutes of the Board meetings along with a report on significant developments of the unlisted subsidiaries are periodically placed before the Board of Directors of the Company. The Company does not have any material subsidiary. The Company has a policy for determining 'material subsidiaries' which is disclosed on its website.	https://on.tcs.com/tcs-material-subsidiaries
Policy on Determination of Materiality for Disclosures	Regulation 30 of the SEBI Listing Regulations	The Company has adopted this policy.	https://on.tcs.com/tcs-materiality-policy
Policy on Archival and Preservation of Documents	Regulations 30 and 9 of the SEBI Listing Regulations	The Company has adopted this policy.	https://on.tcs.com/policy-on-archival-of-documents
Reconciliation of Share Capital Audit Report	Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 and SEBI Circular No. D&CC/FITTC/Cir-16/2002 dated December 31, 2002	A Practising Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.	https://on.tcs.com/Reports-Policies

Particulars	Statutes	Details	Website link for details/policy
Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchange(s), or Securities and Exchange Board of India or any statutory authority on any matter related to capital markets during the last three financial years	Schedule V(C) 10(b) to the SEBI Listing Regulations	NIL	-
Discretionary requirements	Schedule II Part E of the SEBI Listing Regulations	**Shareholder Rights:** The Company ensures that disclosure of all the information is made available to all the shareholders on a non-discretionary basis. For the benefit of the shareholders, after the approval of the financial results by the Board of Directors, the Company on quarterly basis sends the financial results along with press release through email to those shareholders whose email address is registered with the Company/Depositories.	https://www.tcs.com
		Audit Report: The auditor's report on financial statements of the Company is unmodified.	https://on.tcs.com/Financials
		Separate posts of Chairman and CEO & MD: Separate individuals hold the positions of Chairman and the CEO & MD. The Company's Chairman is a Non-Executive, Non-Independent Director and not related to the CEO & MD.	-
		Reporting of Internal Auditor: The Internal Auditor of the Company directly reports to the Audit Committee.	-
		Independent Directors: During FY 2026, the Independent Directors met twice on October 9, 2025 and February 28, 2026, without the presence of Non-Independent Directors and Management.	-

X. Means of Communication

1. Quarterly, half-yearly and annual financial results are published in leading national and regional newspapers such as The Hindu Business Line, The Indian Express, Financial Express, Business Standard, Hindustan Times, Loksatta and Sandesh.
2. The Company also issues press releases from time to time communicating various updates.
3. Financial Results, Statutory Notices, Press Releases, Transcripts and Presentations made, if any, to the institutional investors/analysts after the declaration of the quarterly, half-yearly and annual results are submitted to the Stock Exchanges.
4. The Management Discussion and Analysis, which forms part of this Integrated Annual Report, is circulated to all the Members.
5. Reminder Letters are sent to the Shareholders to register their PAN, KYC and Nomination details, Dematerialisation of shares, updating the Bank details and for claiming the unclaimed dividends and/or shares.
6. The aforesaid documents along with information on businesses, governance, important policies and Frequently Asked Questions ("FAQs") are available on the Company's website which can be accessed here.
7. The Company voluntarily sends financial results along with press releases through email to those Shareholders whose email address is registered with the Company/Depositories on quarterly basis.
8. At the AGM, Shareholders are provided with an opportunity to present questions to the Board and Management, which are duly addressed.

XI. General shareholder information

i. Annual General Meeting for FY 2026

Date and Time	:	Tuesday, June 9, 2026 at 10:30 a.m. (IST)
Venue	:	Meeting is being conducted through VC/OAVM pursuant to the relevant MCA General Circulars. The Registered Office of the Company shall be deemed to be the venue for the AGM.

ii. Financial Calendar

Financial Year	:	**April 1 to March 31**
Financial Results	:	**For the Quarter ending** : **Tentatively**
		June 30, 2026 : July 9, 2026
		September 30, 2026 : October 8, 2026
		December 31, 2026 : January 12, 2027
		March 31, 2027 : On or before April 15, 2027

iii. Dividend Payment

: The final dividend, if declared, shall be paid/credited on Friday, June 12, 2026.

TDS Certificate(s) can be downloaded from the Company's eTDS Portal.

iv. Record Date

: Monday, May 25, 2026

v. Listing on Stock Exchanges	:	National Stock Exchange of India Limited (NSE) Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 BSE Limited (BSE) P. J. Towers, Dalal Street, Mumbai 400 001 Listing fees as applicable have been paid.
vi. Corporate Identity Number ("CIN")	:	L22210MH1995PLC084781
vii. Registrar and Share Transfer Agent ("RTA")		
Name	:	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)
Registered Address	:	C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083 +91 8108118484 Email : investor.helpdesk@in.mpms.mufg.com Website: https://in.mpms.mufg.com/

For the convenience of Shareholders, documents will be accepted from 10.00 a.m. to 5.00 p.m. (IST), Monday to Friday (except Bank holidays) at the registered address and the following collection centres of RTA:

MUFG Intime India Private Limited - Collection Centres

Mumbai
Building 17/19,
Office No. 415 Rex Chambers,
Ballard Estate, Walchand
Hirachand Marg, Fort,
Mumbai - 400 001
+91 7304874606

Ahmedabad
5th Floor, 506 to 508,
Amarnath Business Centre-1 (ABC-1)
Beside Gala Business Centre,
Nr. St. Xavier's College Corner
Off. C.G. Road, Ellisbridge,
Ahmedabad - 380 006
+91 79 26465179

Kolkata
5th Floor,
20 Rasoi court,
RN Mukerjee Road,
Kolkata - 700 001.
+91 33 69066200

New Delhi
Noble Heights, 1st Floor,
Plot No. NH-2, C-1 Block,
LSC, Near Savitri Market,
Janakpuri, New Delhi - 110 058
+91 11 41410592/93/94

Bengaluru
C/o. Mr. D. Nagendra Rao,
"Vaghdevi" 543/A, 7th Main
3rd Cross, Hanumanthnagar,
SL Bhyrappa RD,
Bengaluru - 560 019
+91 80 26509004

Jamshedpur
Qtr. No. L-4/5,
Main Road, Bistupur,
(Beside Chappan-
Bhog Sweet Shop),
Jamshedpur - 831 001
+91 657 2426937

viii. Share Transfer System

- In terms of Regulation 40(1) of the SEBI Listing Regulations, as amended from time to time, transfer (including transfer of shares under special window of lodgement open upto February 4, 2027), transmission and transposition of securities shall be effected only in dematerialized form. SEBI w.e.f. April 2, 2026, has dispensed with the requirement of Letter of Confirmation (LOC) and enabled direct credit of verified securities to investors' demat accounts.

Apart from the necessary mandated documents, the following additional documents are to be submitted by the Shareholders/Claimants:

a. Form ISR-4

b. Demat Conversion Request Form ("DCRF") - NSDL or Demat Request Form ("DRF")- CDSL, as provided by the Depositories.

c. Latest Client Master List ("CML") of the demat account in the same order of names, not older than two months and duly attested by the Depository Participant ("DP") where the demat account is held.

d. Signature of Beneficiary owner(s) of the demat account required to be attested by the DP on DCRF/DRF as applicable and CML.

- The Company has aligned its processes with these regulatory changes to ensure faster and more efficient handling of Shareholder requests.

The Directors and certain Company officials (including Chief Financial Officer and Company Secretary) are authorized by the Board severally to approve transactions, which are noted at subsequent Board Meetings.

Special Window for lodgment of share transfer request:

Pursuant to the SEBI Circular dated January 30, 2026, the Company has enabled a special window to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible Shareholders are encouraged to submit the requisite documents to the Company/RTA before February 4, 2027. Securities transferred through this mechanism shall be credited only in demat form and will remain under a one year lock in, during which they cannot be transferred, lien marked or pledged. A newspaper advertisement has been published in this regard which can be accessed here. The FAQs are available on the Company's website.

ix. Shareholding as on March 31, 2026

a) Distribution of equity shareholding

Number of shares	Holding	Percentage to capital	Number of accounts	Percentage to total accounts
1-100	4,49,82,902	1.24	22,66,533	88.38
101-500	5,12,16,453	1.42	2,50,996	9.79
501-1000	1,86,45,808	0.52	26,194	1.02
1001-5000	3,25,58,580	0.90	16,948	0.66
5001-10000	1,02,45,046	0.28	1,454	0.05
10001-20000	1,02,63,339	0.28	733	0.03
20001-30000	69,83,358	0.19	283	0.01
30001-40000	52,81,664	0.15	152	0.01
40001- 50000	51,87,452	0.14	116	0.01
50001-100000	2,34,63,238	0.65	332	0.01
100001-above	3,40,92,59,678	94.23	725	0.03
Total	**3,61,80,87,518**	**100.00**	**25,64,466**	**100.00**

b) Categories of equity shareholding

Category	Number of equity shares held	Percentage of holding
Promoters and Promoter Group	2,59,65,58,628	71.77
Foreign Portfolio Investors	34,95,56,932	9.66
Insurance Companies	24,21,27,371	6.69
Mutual Funds	20,89,24,644	5.77
Resident Individuals	16,36,16,039	4.52
Others	5,73,03,904	1.59
Total	**3,61,80,87,518**	**100.00**

c) Top ten equity shareholders of the Company

S/N	Name of the shareholders[i]	Number of equity shares held	Percentage of holding
1	Tata Sons Private Limited	2,59,54,99,419	71.74
2	Life Insurance Corporation of India	19,95,53,451	5.52
3	SBI Mutual Fund	4,52,39,395	1.25
4	ICICI Prudential Mutual Fund	3,81,72,688	1.06
5	National Pension Scheme (NPS) Trust Account	2,85,25,843	0.79
6	Nippon Life India Trustee Ltd Mutual Fund	1,79,24,007	0.50
7	UTI Mutual Fund	1,75,73,906	0.49
8	HDFC Mutual Fund	1,66,86,284	0.46
9	Vanguard Total International Stock Index Fund	1,48,92,949	0.41
10	Vanguard Emerging Markets Stock Index Fund	1,41,39,580	0.39

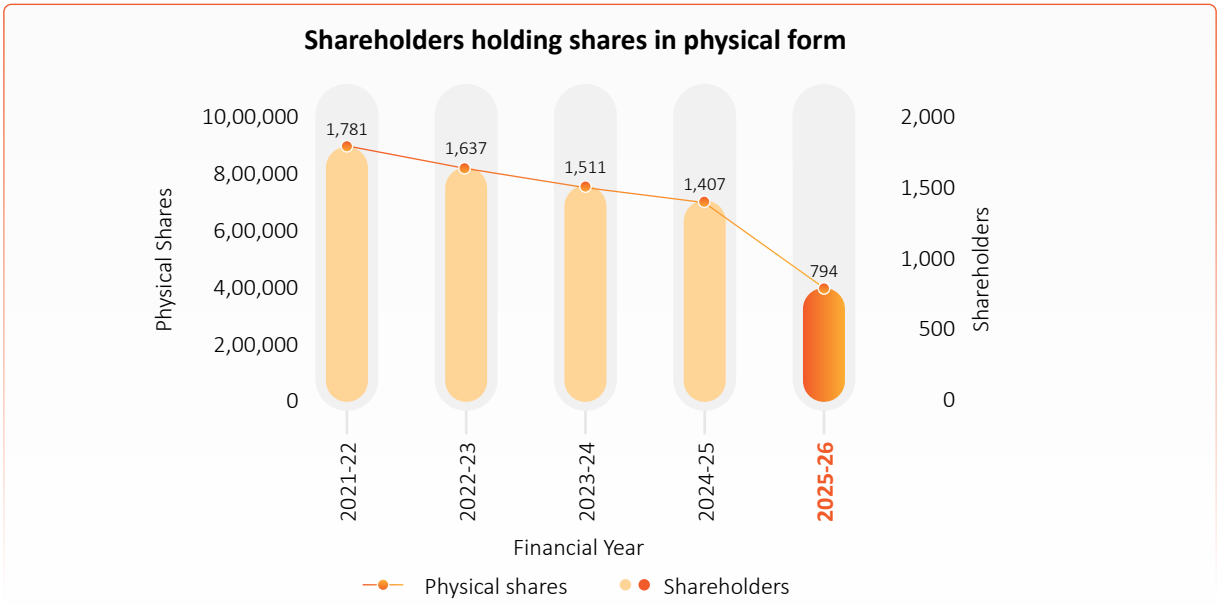
[i] *Shareholding is consolidated based on Permanent Account Number of the Shareholders*

x. Dematerialization of shares and liquidity

The Company's shares are compulsorily traded in dematerialized form on NSE and BSE. Equity shares of the Company representing 99.99 percent of the Company's equity share capital are dematerialized as on March 31, 2026.

Shareholders holding shares in physical form

During the year, the Company sent communications to shareholders holding shares in physical form highlighting the process and benefits of dematerialisation. The number of shareholders holding shares in physical form are set out below:



Under the Depository System, the International Securities Identification Number ("ISIN") allotted to the Company's shares is INE467B01029.

xi. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2026, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

xii. Commodity price risk or foreign exchange risk and hedging activities

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Master Circular updated on January 30, 2026 (erstwhile SEBI Master Circular dated November 11, 2024) is not applicable.

For details on foreign exchange risk and hedging activities, please refer to Management Discussion and Analysis, which forms part of this Integrated Annual Report.

xiii. Loans and advances

The Company has not given any loans and advances to firms/companies in which directors are interested.

xiv. Equity shares in the suspense account

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, details of equity shares in the suspense account are as follows:

Particulars	Number of shareholders	Number of equity shares
Aggregate number of Shareholders and the outstanding shares in the suspense account lying as on April 1, 2025	26	820
Shareholders who approached the Company for transfer of shares from suspense account during the year	-	-
Shareholders to whom shares were transferred from the suspense account during the year	-	-
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act	26	820
Aggregate number of Shareholders and the outstanding shares in the suspense account lying as on March 31, 2026	-	-

xv. Transfer of unclaimed/unpaid amounts to the Investor Education and Protection Fund ("IEPF")

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to IEPF.

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

In the interest of the Members, the Company sends periodical reminders to claim their dividends in order to avoid transfer of dividends/shares to IEPF Authority. Notices in this regard are also published in the newspapers and the details of unclaimed dividends and shares liable to be transferred to the IEPF Authority, are uploaded on the Company's website which can be accessed here.

The details of unclaimed dividends and shares transferred to IEPF during FY 2026 are as follows:

Financial Year	Amount of unclaimed dividend transferred[i]	Number of shares transferred[i]
2017-18		
Final Dividend	2,36,24,386	8,767
2018-19		
1st Interim Dividend	66,50,628	1,53,986
2nd Interim Dividend	63,13,692	6,579
3rd Interim Dividend	64,51,304	1,94,658
Total	**4,30,40,010**	**3,63,990**

[i] No claims shall lie against the Company in respect of the dividends and/or shares transferred to IEPF

Any Members who have claim on the above dividend and/or shares, can claim the same by following procedure available on the website of the Company by clicking here.

For further queries, if any, please visit RTA's website https://web.in.mpms.mufg.com/faq.html.

The details of the dates of declaration of various dividends and the corresponding last dates for claiming outstanding unclaimed dividends are set out below:

Financial Year	Date of declaration	Last date for claiming unclaimed dividend[i]
2018-19	June 13, 2019	July 13, 2026
2019-20	July 9, 2019	August 8, 2026
	October 10, 2019	November 9, 2026
	January 17, 2020	February 16, 2027
	March 10, 2020	April 9, 2027
	June 11, 2020	July 11, 2027
2020-21	July 9, 2020	August 8, 2027
	October 7, 2020	November 6, 2027
	January 8, 2021	February 7, 2028
	June 10, 2021	July 10, 2028
2021-22	July 8, 2021	August 7, 2028
	October 8, 2021	November 7, 2028
	January 12, 2022	February 11, 2029
	June 9, 2022	July 9, 2029
2022-23	July 8, 2022	August 7, 2029
	October 10, 2022	November 9, 2029
	January 9, 2023	February 8, 2030
	June 29, 2023	July 29, 2030
2023-24	July 12, 2023	August 11, 2030
	October 11, 2023	November 10, 2030
	January 11, 2024	February 10, 2031
	May 31, 2024	June 30, 2031
2024-25	July 11, 2024	August 10, 2031
	October 10, 2024	November 9, 2031
	January 9, 2025	February 8, 2032
	June 19, 2025	July 19, 2032
2025-26	July 10, 2025	August 9, 2032
	October 9, 2025	November 8, 2032
	January 12, 2026	February 11, 2033

[i]Members are requested to submit the requisite documents at least 15 days prior to the last date of claim to facilitate timely processing of outstanding dividend claims

To claim the above outstanding dividend(s), please submit the below documents to RTA:

For Shares held in Demat mode

- Copy of the updated Demat Account Statement (Client Master List) showing registered name, address, demat and bank account details (Bank name, branch, account number, IFSC code and MICR)

For Shares held in Physical mode

- Original cancelled cheque leaf bearing the name of the first shareholder
- Investor Service Request Forms (ISR-1, ISR-2)

xvi. Shareholders outreach initiatives

Initiatives taken for reduction of Unclaimed Dividends

1. **Voluntary Reminder Letters and SMS for Unclaimed Dividends:**

   As part of proactive shareholder engagement initiatives, the Company issued reminder letters to Shareholders whose dividends remained unclaimed. In addition, SMS alerts were sent where valid mobile numbers were available. These communications were aimed at enabling shareholders to take timely action before the statutory transfer of unclaimed dividends and/or shares to the IEPF Authority.

2. **Special Remittance:**

   During the year, the Company undertook special remittance exercise to credit unclaimed dividends directly to the updated bank accounts of Shareholders. This proactive initiative facilitated the timely receipt of dividends by Shareholders and helped reduce the amount of unclaimed dividends.

Other Initiatives taken by the Company for the benefit of the Shareholders

1. **eTDS Portal:**

   The Company has developed the eTDS Portal for Shareholders, providing a secure self-service view of their consolidated dividend and tax information.

   The Portal offers financial year-wise and quarter-wise details of dividend income, including TDS particulars, facility for downloading TDS certificates, net dividend amounts and TCS shareholding across all demat and/or physical accounts, which can be accessed here.

2. **Personalised Tax Calculation and Tax Exemption Communication:**

   The Company published quarterly advertisements outlining timelines for submission of tax exemption forms. The relevant tax exemption forms and FAQs can be accessed here. During the year, e-credit intimations were also sent to Shareholders, incorporating personalised tax calculations for dividends paid.

3. **Communication to update Bank and KYC details:**

   In line with regulatory requirements mandating payment of dividends through electronic mode and to prevent withholding of dividends, the Company sent communications to Shareholders requesting updation of bank account details and completion of KYC formalities.

Initiatives taken by IEPF Authority

The IEPF Authority launched a 100 day campaign, Saksham Niveshak in July 2025 to enhance investor awareness and expedite resolution of pending matters relating to unclaimed dividends, shares transferred to IEPF and updating of KYC & nomination details. In support of this initiative, the Company published newspaper advertisements urging Shareholders to update their KYC and claim their unclaimed dividend(s). The Company's RTA also conducted a special drive to process unclaimed dividends, enabling payment of multiple outstanding dividend(s) to Shareholders who updated their bank details.

The IEPF Authority has additionally introduced an integrated digital platform to streamline claim processes and improve grievance redressal, accessible here. Shareholder/claimant may also contact the Authority through the 24×7 Interactive Voice Response System ("IVRS") by dialing five-digit short code 14453. The IVRS support shall be available round the clock, while call centre can be reached from 9:30 a.m. to 5:30 p.m. (IST) Monday to Friday.

The Contact details of IEPF officers are available at IEPF Contacts tab.

Nodal Officer and Deputy Nodal Officers

Details of Nodal Officer and Deputy Nodal Officers of the Company appointed in accordance with the provisions of IEPF Rules are given below:

Nodal Officer:	Deputy Nodal Officers:	
Yashaswin Sheth, Company Secretary	Vidya M	Veena Nair
Email: yn.sheth@tcs.com	Email: vidya1.m@tcs.com	Email: veena.nair3@tcs.com
Registered Office: Tata Consultancy Services Limited, 9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021, India +91 22 6778 9595		

xvii. Plant location

In view of the nature of the Company's business viz. Information Technology (IT) Services and IT Enabled Services, the Company operates from various offices in India and abroad. The Company has a manufacturing facility at 17-B, Tivim Industrial Estate, Industrial Internal Road, Karaswada, Mapusa, North Goa, Goa-403526.

xviii. Address for correspondence

Tata Consultancy Services Limited

9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021, India

+91 22 6778 9595

Designated e-mail address for Investor Services: investor.relations@tcs.com

Website: www.tcs.com

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees, including Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has, in respect of the year ended March 31, 2026, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

K Krithivasan
Chief Executive Officer and
Managing Director
DIN: 10106739

Mumbai, April 9, 2026

CERTIFICATION BY CEO AND CFO

(Pursuant to Regulation 17(8) read with Part B of Schedule II and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

April 8, 2026

The Board of Directors
Tata Consultancy Services Limited
Mumbai

We, K Krithivasan, Chief Executive Officer and Managing Director and Samir Seksaria, Chief Financial Officer, hereby certify that in respect of the year ended on March 31, 2026:

(a) have reviewed the financial statements and the cash flow statement for the year and to the best of our knowledge and belief:

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) confirm that there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2026 which are fraudulent, illegal or violate the Company's code of conduct.

(c) accept responsibility for establishing and maintaining internal controls for financial reporting; and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting; and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) have indicated to the Auditors and the Audit Committee:

i. significant changes, if any, in internal control over financial reporting during the year;

ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

K Krithivasan
Chief Executive Officer and
Managing Director
DIN: 10106739

Samir Seksaria
Chief Financial Officer

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
Tata Consultancy Services Limited

We have examined the compliance of the conditions of Corporate Governance by Tata Consultancy Services Limited ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Parikh and Associates
Practising Company Secretaries

P. N. Parikh
FCS: 327 CP: 1228
UDIN: F000327H000052291
PR No.: 7327/2025

Mumbai,
Date: 09.04.2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Tata Consultancy Services Limited
9th Floor, Nirmal Building,
Nariman Point, Mumbai 400 021

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Tata Consultancy Services Limited** having CIN **L22210MH1995PLC084781** and having registered office at 9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company*
1.	N Chandrasekaran	00121863	September 6, 2007
2.	K Krithivasan	10106739	June 1, 2023
3.	Aarthi Subramanian	07121802	March 12, 2015
4.	Dr Pradeep Kumar Khosla	03611983	January 11, 2018
5.	Hanne Sorensen	08035439	December 18, 2018
6.	Keki Mistry	00008886	December 18, 2018
7.	Al-Noor Ramji	00230865	October 12, 2023
8.	Sanjay V. Bhandarkar	01260274	March 4, 2025

**the date of appointment is as per the MCA Portal.*

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Parikh and Associates
Practising Company Secretaries

P. N. Parikh
Partner
FCS: 327 CP: 1228
UDIN: F000327H000052456
PR No.: 7327/ 2025

Mumbai, 09.04.2026



Business Responsibility and Sustainability Report

The Company integrates purpose driven leadership with digital expertise and innovation to address its material environmental, social and economic impacts, while supporting sustainable value creation for customers, business partners and stakeholders across the value chain. The Company's environmental stewardship is guided by four core pillars-carbon emission mitigation, water conservation & recycling, waste reduction & recycling and biodiversity preservation. The Business Responsibility and Sustainability Report (BRSR), aligned with the National Guidelines for Responsible Business Conduct (NGRBC), presents transparent disclosures on the Company's policies, processes and ESG performance. The Report consists of three sections:

page- 136-139

Provides a broad overview of the business, its offerings, business and operations footprint, employees, related parties, Corporate Social Responsibility (CSR) and transparency.

Section B

page- 140-142

Covers management and process disclosures related to the businesses aimed at demonstrating the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Section C

page- 143-182

Provides indicator-wise disclosures mapped to the nine principles of NGRBC which are listed at the start of Section B.

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity[1]

1.	**Corporate Identity Number (CIN) of the Listed Entity[1.1]**	:	L22210MH1995PLC084781
2.	**Name of the Listed Entity[1.2]**	:	Tata Consultancy Services Limited ("the Company" or "TCS")
3.	**Year of incorporation**	:	1995
4.	**Registered office address[1.3]**	:	9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021, Maharashtra, India
5.	**Corporate address[1.3]**	:	TCS House, Raveline Street, Fort, Mumbai 400 001, Maharashtra, India
6.	**Email**	:	investor.relations@tcs.com
7.	**Telephone**	:	+91 22 6778 9595
8.	**Website**	:	www.tcs.com
9.	**Financial year for which reporting is being done[1.4]**	:	2025-26
10.	**Name of the Stock Exchange(s) where shares are listed**	:	National Stock Exchange of India Limited and BSE Limited
11.	**Paid-up Capital**	:	₹361.8 crore
12.	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report[1.5]**	:	Sudeep Kunnumal, Chief Human Resources Officer (CHRO) Telephone: +91 22 6778 9999 Email ID: corporate.sustainability@tcs.com
13.	**Reporting boundary[2]**	:	This BRSR is prepared on April 9, 2026 on a consolidated basis. The information/data measurement techniques used and the basis of calculations and estimates have been mentioned in the relevant sections of this report. There is a restatement due to change in approach and methodology. The effect and reason have been included under the respective Principle of this report. This restatement would enable consistency and comparability of information for the current year and previous year.
14.	**Name of assurance provider**	:	KPMG Assurance and Consulting Services LLP (KPMG)
15.	**Type of assurance obtained[3]**	:	BRSR Core Indicators-Reasonable assurance; Select BRSR Indicators-Limited assurance

II. Products/services[4]

16. Details of business activities (accounting for 90% of the Turnover):

TCS provides IT services, consulting and business solutions to many of the world's largest businesses in their transformational journeys. Segment revenues, year on year growth, a brief commentary and segment margins are provided in the Financial Performance Overview section of Management Discussion and Analysis, which forms part of this Integrated Annual Report.

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Application Development and Maintenance, Consulting and Service Integration, Digital Transformation Services, AI, Data and Cloud services, Cognitive Business Operations & Products and Platforms.

Some of the services broadly map to the National Industrial Classification (NIC) codes 6201, 6202, 6209 and 6311.

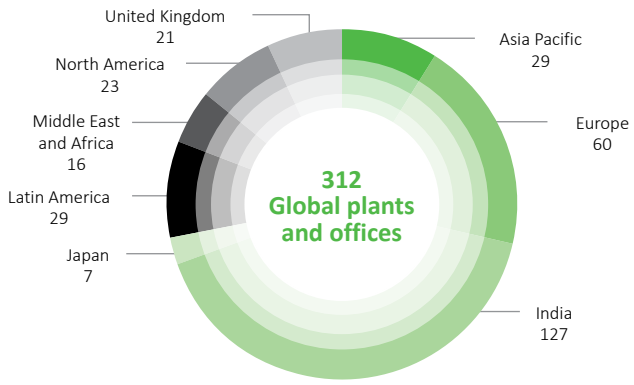
1 GRI 2-1, GRI 2-3
1.1 GRI 2-1(b)
1.2 GRI 2-1(a)
1.3 GRI 2-1(c)
1.4 GRI 2-3(a), GRI 2-3(b)
1.5 GRI 2-3(d)
2 GRI 2-2, GRI 2-4, GRI 2-3(c)
3 GRI 2-5
4 GRI 2-6

III. Operations[5]

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices*	Total
National	1	126	127
International	Not Applicable (NA)	185	185

*Includes Delivery centres

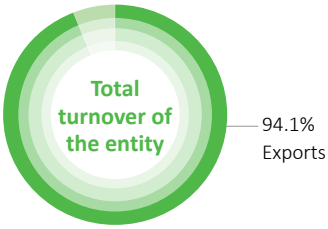


19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	28 States and 8 Union Territories
International (No. of Countries)	55

b. What is the contribution of exports as a percentage of the total turnover of the entity?



c. A brief on types of customers

The Company works with leading corporations across the world - typically Fortune 1000, Global 2000 corporations and the public sector. In India, it works with departments of the Government of India and various State Governments, systemically important entities and the private sector.

5 GRI 2-6, GRI 2-1(d)

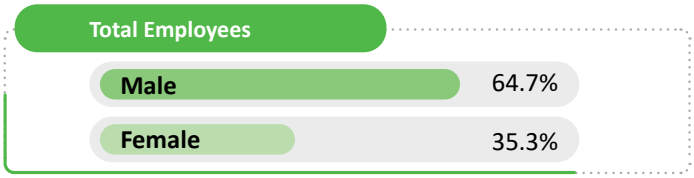
IV. Employees

20. Details as at the end of Financial Year:

a. Employees (including differently abled)[6]:

S/N	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
1	Permanent (D)	5,84,519	3,78,969	64.8	2,05,550	35.2
2	Other than Permanent (E)	32,918	20,590	62.5	12,328	37.5
3	**Total employees (D + E)**	**6,17,437**	**3,99,559**	**64.7**	**2,17,878**	**35.3**

- Pursuant to the applicability of the Labour Codes effective November 21, 2025, a subset of the workforce may qualify as 'workers', and corresponding financial provisions have been recognized in the financial statements. However, systems to identify such categories and ensure compliance with the Labour Codes are currently being implemented. Accordingly, for the current reporting year, TCS has classified its entire workforce under the category of 'Employees', with no personnel disclosed under the category of 'Workers'.
- 'Other than the Permanent category' includes individuals on direct TCS contracts or through third party.



b. Differently abled Employees:

S/N	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
1	Permanent (D)	1,069	784	73.3	285	26.7
2	Other than Permanent (E)	13	12	92.3	1	7.7
3	**Total differently abled employees (D + E)**	**1,082**	**796**	**73.6**	**286**	**26.4**

- The numbers mentioned above are based on voluntary disclosures by employees.
- Differently abled includes hearing, visual, locomotor, orthopedic and others.

21. Participation/Inclusion/Representation of women[7]

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	8	2	25
Key Management Personnel	4	1	25

- Key Management Personnel (KMP) are Chief Executive Officer & Managing Director (CEO & MD), Executive Director – President & Chief Operating Officer (ED- President & COO), Chief Financial Officer (CFO) and Company Secretary (CS).

22. Turnover rate for permanent employees[8]

	FY 2026			FY 2025			FY 2024		
	Male %	Female %	Total %	Male %	Female %	Total %	Male %	Female %	Total %
Permanent Employees	13.8	13.4	**13.7**	13.2	13.6	**13.3**	12.5	12.5	**12.5**

- For FY 2026 the turnover rate is for last twelve months' voluntary IT services.
- For FY 2025 and FY 2024 turnover rates are for the last twelve months IT services.

6 GRI 2-7, GRI 2-8, GRI 405-1(a)
7 GRI 405-1(a)
8 GRI 401-1

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. Names of holding/subsidiary[9]

Tata Sons Private Limited is a holding company.

Refer Form AOC-1 provided in this Integrated Annual Report for the list of subsidiaries. All subsidiaries participate in the Business Responsibility initiatives of the Company.

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover (in ₹) : 2,67,021 crore

(iii) Net worth (in ₹) : 1,07,240 crore

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)[10]	FY 2026			FY 2025		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	-	0	0	-
Investors (other than shareholders)	Yes#	0	0	-	0	0	-
Shareholders	Yes#	86	5	As on the date of this Report i.e., April 9, 2026, 2 complaints have been resolved	92	8	All addressed and closed
Employees	Yes#	1,664	42	-	1,329	43	All addressed and closed
Customers	Yes#	22	2	Pending cases are under review	31	4	All addressed and closed
Value Chain Partners	Yes#	0	0	-	0	0	-

#https://on.tcs.com/WhistleBP

26. Overview of the entity's material responsible business conduct issues[11]

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S/N	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate[12]	Financial implications of the risk or opportunity (Indicate positive or negative implications)[13]
Kindly refer the "Enterprise Risk Management section" in Management Discussion and Analysis, which forms part of this Integrated Annual Report.					

9 GRI 2-2
10 GRI 2-16, GRI 2-25, GRI 2-26
11 GRI 3-2
12 GRI 3-3
13 GRI 201-2

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section describes the structures, policies and processes aligned to nine principles of business responsibility. These briefly are as follows:



Principle 1

Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

Page - 143



Principle 2

Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

Page - 145



Principle 3

Businesses should promote the well-being of all employees

Page - 147



Principle 4

Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

Page - 154



Principle 5

Businesses should respect and promote human rights

Page - 159



Principle 6

Businesses should respect, protect, and make efforts to restore the environment

Page - 162



Principle 7

Businesses, when engaged in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Page - 176



Principle 8

Businesses should support inclusive growth and equitable development

Page - 178



Principle 9

Businesses should engage with and provide value to their customers and consumers in a responsible manner

Page - 181

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)[14]	✓	✓	✓	✓	✓	✓	✓	✓	✓
b. Has the policy been approved by the Board? (Yes/No)	✓	✓	✓	✓	✓	✓	✓	✓	✓
c. Web Link of the Policies, if available	P1 to P9: Tata Code of Conduct[15](TCoC) P1: Whistleblower Policy[16] P2: Green Procurement Policy, Sustainable Supply chain Policy[17] P3 and P5: Occupational Health & Safety Policy[17], Employees related Policies[18] P4 and P8: CSR Policy[19] P6: Environmental Sustainability Policy[20] , Nature and Biodiversity Policy[17]								
2. Whether the entity has translated the policy into procedures. (Yes/No)[21]	✓	✓	✓	✓	✓	✓	✓	✓	✓
3. Do the enlisted policies extend to your value chain partners? (Yes/No)[22]	✓	✓	✓	✓	✓	✓	✓	✓	✓
4. Name of the national and international codes/ certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	✓[23]	✓[24]	✓[25]	NA	✓[26]	✓[27]	NA	NA	NA
5. Specific commitments, goals and targets set by the entity with defined timelines, if any[28].	N	N	✓[29]	N	N	✓[30]	N	N	N
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	NA	NA	✓[29]	NA	NA	✓[31]	NA	NA	NA

14 GRI 2-23
15 https://on.tcs.com/Tata-Code-Of-Conduct
16 https://on.tcs.com/WhistleBP
17 https://www.tcs.com/investor-relations/corporate-sustainability-investor-relations
18 HR policies available to employees on Ultimatix, TCS Intranet
19 https://on.tcs.com/Global-CSR-Policy
20 https://on.tcs.com/Environmental-Sustainability-Policy
21 GRI 2-24
22 GRI 2-23
23 Tata Code of Conduct
24 iQMS™, i.e. TCS' Integrated Quality Management System, comprehensively integrates the requirements and best practices of the latest industry models, frameworks and standards such as ISO 9001:2015, ISO 20000:2018, ISO 27001:2013, ISO 22301:2019, ISO 27701:2019, ISO 20017:2015, ISO 27018:2019, CMMI® DEV v2.0 and CMMI® SVC v2.0; Health Safety and Environment Standards ISO 14001:2015, ISO 45001:2018; as well as industry domain specific standards such as AS9100 (Aerospace), TL9000 (Telecom) and ISO 13485 (Medical Devices)
25 ISO 45001:2018
26 The Company is aligned with international laws, principles and norms, including those contained in the Universal Declaration of Human Rights, ILO Declaration on Fundamental Principles and Rights at Work, United Nations Guiding Principles on Business and Human Rights and is a signatory to the UN Global Compact (UNGC) since 2006
27 Certified to ISO 14001:2015 at 130 locations globally, representing 83% of TCS office footprint and 88% of people footprint, ISO 50001:2018 at 21 campuses and large offices in India
28 GRI 3-3
29 The Company's Occupational Health Safety (OHS) targets and performance are detailed in Section 10(a) of Principle 3
30 Science Based Targets initiative (SBTi) Near-term target: to reduce absolute Scope 1 and 2 GHG emissions 90% by FY 2030 from FY 2016 base year and reduce absolute Scope 3 emissions 35% by FY 2034 from FY 2020 base year
31 84% reduction from FY 2016 for Scope 1 and 2 emissions, 26% reduction from FY 2020 for Scope 3 emissions and renewable energy use at 79% in FY 2026

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements[32]

> "TCS has long embedded ESG principles into its core business strategy, thereby future proofing its operations. We are committed to responsible environmental stewardship through focused efforts on managing climate impacts, enabling efficient resource use, and advancing decarbonization and circularity across all our operations.
>
> We continue to create meaningful social value through impactful initiatives in education, literacy, entrepreneurship, employment, health and wellness, and skill development while fostering an employee-centric culture grounded in well-being, continuous learning, and responsible employment practices.
>
> Our commitment to high standards of ethical conduct, transparency, and strong corporate governance remains steadfast, guiding our ongoing ESG journey to deliver lasting, positive outcomes for society and the environment."
>
> K Krithivasan
> Chief Executive Officer and Managing Director (CEO & MD)

To read more about TCS' ESG Principles, Material Topics and Initiatives, kindly refer to the Sustainability Disclosures section, which forms part of this Integrated Annual Report.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies)[33].

   Sudeep Kunnumal, Chief Human Resources Officer

9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details[34].

   The Stakeholders' Relationship Committee (SRC) and Corporate Social Responsibility (CSR) Committee of the Board is responsible for decision making on sustainability related issues. Refer to Corporate Governance Report which forms part of this Integrated Annual Report for additional information on SRC and CSR Committee.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate for the review undertaken									Frequency								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	C	C	B	C	B	C	C	C	B	Q	H	Q	H	Q	H	Q	Q	Q
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Statutory Compliance Certificate on applicable laws is provided by the CEO & MD to the Board of Directors.									Quarterly								

C **Committee of the Board** B **Board of Directors** Q **Quarterly** H **Half yearly**

11.

Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.[35]	P1	P2	P3	P4	P5	P6	P7	P8	P9	Frequency
	N	✓	✓[36]	N	N	✓[37]	N	N	N	Annual where applicable

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated: NA

32 GRI 2-22
33 GRI 2-13
34 GRI 2-9
35 GRI 2-5
36 TUV India Pvt Ltd. conducted the ISO 45001:2018 certification audit
37 TUV India Pvt Ltd. conducted the ISO 14001:2015 and ISO 50001:2018 certification audits

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year[38]:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% age of persons in respective categories covered by the awareness programmes
Board of Directors (BoD)	34	All	100
Key Managerial Personnel (KMP)	40	All	100
Employees other than BoD and KMPs	29,740	All	98

- All nine principles laid down in BRSR are covered by TCS mandatory trainings and TCoC, which are adhered to by all employees.
- Awareness programmes covering the applicable principles were held and attended by the BoD and KMPs.
- The count is based on the total number of relevant offerings of virtual/instructor led training programmes in the learning management system conducted in FY 2026, covering any of the nine principles tailor-made based on roles.
- In addition to virtual/instructor led training programmes, online self-training modules are available for anytime anywhere learning.

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website)[39]:

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (₹ crore)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	3,5	General Organization for Social Insurance, Saudi Arabia	0.11	Penalty levied in connection with Social Insurance contribution registration	No

The United States Court of Appeals for the Fifth Circuit, Northern District of Texas upheld an award of US$56 million in compensatory damages and US$112 million in exemplary damages apart from prejudgment interest of US$26 million, in favour of Computer Sciences Corporation (CSC)/ DXC Technology Company (DXC) against the Company, in connection with alleged misappropriation of its trade secrets. The Company has filed a writ of certiorari in the Supreme Court of the United States and intends to vigorously defend its position.

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed: NA

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.[40]

Yes. The TCoC contains guidelines on anti-bribery and anti-corruption. The Company is committed to upholding the highest moral and ethical standards and does not tolerate bribery or corruption in any form. The policy is available on the Company's website at https://on.tcs.com/Tata-Code-Of-Conduct

Additionally, there is an Anti-Bribery and Anti-Corruption Policy, governing TCS' global operations available to employees on the Company's local intranet. Web based trainings are mandated to all employees of the Company to ensure continued awareness of the TCoC and Anti-Bribery and Anti-Corruption Policy.

38 GRI 2-17
39 GRI 2-27
40 GRI 2-23, GRI 205-2

5. Number of Directors/KMPs/employees against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption[41]:

	FY 2026	FY 2025
Directors	NIL	NIL
KMPs		
Employees*		

*Cases which are not directly connected to the conduct of the Company's business or if connected, are not charged or convicted yet, are excluded.

6. Details of complaints with regard to conflict of interest:

	FY 2026		FY 2025	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	NA	NIL	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

NA

8. Number of days of accounts payables [(Accounts payable *365)/Cost of goods/services procured] in the following format:

	FY 2026	FY 2025
Number of days of accounts payables	74	69

- Number of days of accounts payables as stated above does not take into consideration the accrued expenses of ₹7,110 crore and ₹6,252 crore for FY 2026 and FY 2025, respectively.

9. Openness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2026 (%)	FY 2025 (%)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NIL	NIL
	b. Number of trading houses where purchases are made from	NIL	NIL
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NIL	NIL
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	NIL	NIL
	b. Number of dealers/distributors to whom sales are made	NIL	NIL
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	NIL	NIL
Share of RPTs in	a. Purchases (Purchases with related parties/Total Purchases)	4.2	19.5
	b. Sales (Sales to related parties/Total Sales)	2.9	2.9
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	55.7	56.1
	d. Investments (Investments in related parties/Total Investments made)	1.5	1.6

41 GRI 205-3

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics/Principles covered under the training	% age of value chain programmes partners covered (by value of business done with such partners) under the awareness programmes
3,184	Principle 3: Awareness on safe work at height, use of personal protective equipment, first-aid and medical emergency, incident reporting, housekeeping awareness, slip, trip, falls, health awareness, electrical safety, ergonomics and manual material handling, chemical safety, food safety, noise and indoor air quality monitoring, Health, Safety and Environment (HSE) legal requirement, lock-out and tag-out, permit to work, road safety, etc. Principle 6: Environmental Awareness - Overview - noise pollution, energy conservation, waste disposal and air pollution.	All value chain partners (suppliers) working within the Company's premises were provided with training on various Occupational Health and Safety (OHS) & Environmental topics based on the nature of their work.

2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes. Kindly refer to the section titled "Material aspects of Corporate Governance and TCS' approach to them" in the Corporate Governance Report, which forms part of this Integrated Annual Report.

PRINCIPLE 2 : Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2026 (₹ crore)	FY 2025 (₹ crore)	Details of improvements in environmental and social impacts
Total R&D Expenditure	2,900 (1.1% of turnover)	2,630 (1.0% of turnover)	Research and Innovation at the Company drives environmental and social impact through targeted investments in clean energy, eco designed materials, smart cities, precision health, accessibility AI and digital agriculture. Innovations in digital twins, green hydrogen, carbon reduction, healthcare AI and inclusive platforms accelerate energy transition, reduce waste and emissions, strengthen ecosystem resilience and improve health, well-being & livelihoods at population scale.
Total Capex	4,885 (1.8% of turnover)	4,977 (1.9% of turnover)	Capital investments in infrastructure, including energy efficiency and other environmental initiatives.

2. a. Does the entity have procedures in place for sustainable sourcing[42] (Yes/No)?

Yes. The Company's Global Policy on Responsible Sourcing combines the essence of the policies on a) TCS Green Procurement and b) TCS Sustainable Supply Chain Policy. This policy details the topics under Labour, Human rights, Ethics, Environment and Sustainable Procurement. Additionally, this policy aligns with various ESG frameworks and regulatory requirements.

42 GRI 308-1

b. If yes, what percentage of inputs were sourced sustainably?[43]

All suppliers having a contract agreement with TCS are required to abide by the TCS' Supplier Code of Conduct (SCoC), HSE requirements for contractors and the applicable policies. 100% of the contracted suppliers have been covered under the TCS SCoC. In addition to this about 21.6% of suppliers have been assessed in FY 2026 on sustainability pillars including Labour, Human rights, Ethics, Environment and Sustainable Procurement through a Sustainable Supply Chain Assessment Platform.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste[44].

This is not relevant to TCS global operations as the Company is primarily an IT services organisation providing software services.

As the Company provides software services through its office-based operations, it procures off-the-shelf items or products, which after their end of life are disposed of as per sustainable waste management practices. This is in line with the concept of circularity through waste minimisation, segregation, reuse, recycling and eco-friendly disposal according to regulatory requirements and industry best practices.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

No. This is not applicable to the Company as it primarily provides software services.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

No. The Company is primarily an IT services organisation and products, if any, are typically software products. Hence, the applicability of life-cycle approach to its core operations is rather limited. Application of a life cycle approach is hence restricted to the services and products procured by the Company for its own operations. Most of the product categories procured are off-the-shelf items. Hence, the life cycle philosophy as extended to these include green procurement considerations as a part of the technical specifications for purchase and end-of-life management to maximise recycling.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/ services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

The Company is a provider of IT consulting services and business solutions. No social or environmental concerns are associated with the use of its offerings. Details of the environmental footprint of the Company's operations and mitigation steps are provided as part of disclosures under Principle 6.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).[44]

Indicate Input material	Recycled or re-used input material to total material	
	FY 2026 (%)	FY 2025 (%)
Materials* used in brownfield projects	20-25	20-25
Materials** used in greenfield projects	30-35	30-35

*Brownfield projects - Gypsum, Ceiling Tiles, Glass, Kota Flooring, Vitrified Tiles, Carpet, MS Railing, Workstations, Marine Plywood, Common Plywood, Chairs, Laminate, MDF, Doors

**Greenfield Projects - Cement, Steel, RCC, Structural Steel, Paver blocks, AAC Block, Solid Blocks, Gypsum, Ceiling Tiles, Glass, Kota Flooring, Vitrified Tiles, Carpet, MS Railing, Workstations, Marine Plywood, Common Plywood, Chairs, Laminate, MDF, Doors

At TCS, 79% of its energy requirements are sourced from renewable energy. 99% of treated water is recycled for reuse at its owned campuses. Also, 76.4% of Company's waste generated is recovered through recycling and reuse.

43 GRI 308-1
44 GRI 306-2

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

NA, as the Company primarily provides IT consulting and software solutions.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

NA, as the Company primarily provides IT consulting and software solutions.

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees[45]:

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity benefits		Paternity benefits		Day care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Employees											
Male	3,78,969	3,72,694	98.3	3,77,818	99.7	0	0	89,052	23.5	-	NA
Female	2,05,550	2,00,841	97.7	2,05,041	99.8	2,05,550	100	0	0.0	-	NA
Total	**5,84,519**	**5,73,535**	**98.1**	**5,82,859**	**99.7**	**2,05,550**	**35.2**	**89,052**	**15.2**	**-**	**NA**
Other than Permanent Employees											
Male	All the value chain partners adhere to the required statutory compliance in the countries in which TCS operates. TCS monitors and tracks the compliance of value chain partners, as per applicable local laws.										
Female											
Total											

- Each geography complies with the social security measures prescribed by the respective countries in which TCS operates.
- In India, Paternity Leave benefit is applicable only to employees of the erstwhile TCS e-Serve Limited.
- In Overseas geographies, for certain countries, employees irrespective of gender can avail either Maternal or Paternal benefits and thus have the option to be covered under both maternal and paternal benefits.
- In Overseas geographies, employees have an option to voluntarily opt out of insurance benefits, as per the country in which TCS operates.
- TCS has location-wise tie-ups with third-party run day care centres, which employees based in India can avail.



Family Day Celebration across various TCS campuses

45 GRI 401-2

b. Spending on measures towards well-being of employees (including permanent and other than permanent) in the following format –

	FY 2026 (%)	FY 2025 (%)
Cost incurred on well-being measures as a % of total revenue of the company	1.7	1.7

- Employee salaries/wages during parental benefits are included as part of well-being cost.
- All expenditures related to staff welfare includes Employee Insurance, Benefits, Rewards, Reimbursement and other staff related expenditures excluding salary/wages.

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year.[46]

Benefits	FY 2026		FY 2025	
	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)
India Retirement Benefits				
Provident Fund (PF)	100	Y	100	Y
Gratuity	100	Y	100	Y
Employee State Insurance (ESI)	5	Y	6	Y
Superannuation (SA)	5	Y	6	Y
National Pension Scheme (NPS)	4	Y	3	Y
Overseas Retirement Benefits	100	Y	100	Y

- Each geography has its own retiral benefits/social security measures extended to the employees in compliance with the local governing laws in which TCS operates.

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. All TCS-owned premises have accessibility provided as per the Rights of Persons with Disabilities Act, 2016 (RPwD Act 2016)

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy.

Yes. TCS has a Disability Inclusion (Equal Opportunity) policy as per the RPwD Act 2016. This adds on to the impact of TCS Global Diversity, Equity & Inclusion policy and the Tata Code of Conduct, which can be accessed at https://www.tcs.com/tata-code-of-conduct.

5. Return to work and Retention rates of permanent employees that took parental leave.[47]

Gender	Permanent employees	
	Return to work rate %	Retention rate %
Male	99.9	93.1
Female	99.8	90.5
Total	**99.9**	**90.8**

- Return to work: Rate of employees who joined back from their parental leave in FY 2026.
- Retention Rate: Of the employees "Returned to Work", % of employees those who are employed with TCS at the end of FY 2026.
- Parental leave includes maternity, paternity and adoption leave.

46 GRI 201-3
47 GRI 401-3

6. Is there a mechanism available to receive and redress grievances[48] for the following categories of employees? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Employees	Yes, multiple channels (Employee Concerns application in TCS Internal portal, dedicated email addresses, physical PO Box address) are available to log grievances which are promptly addressed by the respective stakeholders within the stipulated timelines.
Other than Permanent Employees	

7. Membership of employees in association(s) or Unions recognized by the listed entity[49]:

Category	FY 2026			FY 2025		
	Total employees in respective category (A)	No. of employees in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees in respective category (C)	No. of employees in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	**5,84,519**	**10,009**	**1.7**	**6,07,979**	**6,783**	**1.1**
Male	3,78,969	6,561	1.7	3,93,940	4,414	1.1
Female	2,05,550	3,448	1.7	2,14,039	2,369	1.1

- The numbers mentioned above are based on voluntary disclosures by employees.

8. Details of training given to employees[50]:

Category	FY 2026					FY 2025				
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (D)	On Health and Safety Measures		On Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	3,78,969	3,69,512	97.5	3,55,998	93.9	3,93,940	3,79,877	96.4	3,63,134	92.2
Female	2,05,550	1,99,982	97.3	1,89,322	92.1	2,14,039	2,02,791	94.7	1,92,395	89.9
Total	**5,84,519**	**5,69,494**	**97.4**	**5,45,320**	**93.3**	**6,07,979**	**5,82,668**	**95.8**	**5,55,529**	**91.4**

9. Details of performance and career development reviews of employees[51]:

Category	FY 2026			FY 2025		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	3,29,660	3,24,745	98.5	3,38,005	3,31,413	98.0
Female	1,80,475	1,73,061	95.9	1,84,397	1,75,186	95.0
Total	**5,10,135**	**4,97,806**	**97.6**	**5,22,402**	**5,06,599**	**97.0**

- For respective financial years, Total (column A and C) represents employees eligible for the annual performance review.

48 GRI 2-16, GRI 2-25, GRI 2-26
49 GRI 2-30
50 GRI 403-5, GRI 404-1
51 GRI 404-3

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage of such system?[52]

Yes. The Company is certified to ISO 45001:2018 OHS Management System standard across 130 of its facilities worldwide in FY 2026. These certified locations constitute 83% of office footprint and 88% of people footprint operating from these locations*.

The Company has a well-defined OHS policy and supporting processes to ensure the safety and well-being of its employees. Safety lead and lag indicators are measured across the organisation and reported (refer table below for targets and performance). The Stakeholders' Relationship Committee reviews the Company's health and safety performance on a half yearly basis. Over 88% of the workforce is represented in joint management-employee health and safety committees that monitor, advise and drive occupational, health and safety initiatives.

OHS targets and performance:

Objectives	Goals	Indicator	Target to be achieved by March 31, 2026	Performance in FY 2026 (Target achieved Yes/No)
Incident reporting and implementation of remedial measures	Reporting of workplace safety observations and near miss cases	Number of cases	5% increase in number of reporting during the year	Yes. 43% increase in reporting in FY 2026, compared to FY 2025
Building a safety culture and inculcating safe work practices among associates and facility management contractors	Providing training for associates and contractors	Hours of training for associates	1 hour per associate during the year	Yes. 1 hour per associate during the year (mandatory OHS Web Based Training (WBT) and other awareness programmes) achieved
		Hours of training for contract staff	2 hours per contract staff during the year	Yes. 3.5 hours of training per contract staff achieved in the year
	Creating general OHS awareness	Number of awareness communication	1 awareness communication per quarter during the year	Yes. 1 awareness communication per quarter on OHS awareness campaigns
		Number of awareness campaigns	1 awareness campaign per quarter during the year	Yes. 1 awareness campaign per quarter (fire safety, incident reporting, office ergonomics and road safety)
Providing safe workplaces	H&S inspections for all the sites	Number of inspections	1 annual inspection per site during the year	Yes, 1 annual inspection per site achieved

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?[53]

As a part of its ISO 45001:2018 compliant OHS Management System, the Company has a documented procedure to carry out assessment of work-related hazards and risks for all routine and non-routine activities carried out at any location. Hazard and risk identification is carried out by the process owners in consultation with the safety experts. All TCS locations are covered under health & safety programmes including identification of work-related hazards and risk assessments. During FY 2026, 83% of TCS facilities (constituting 88% of people footprint) have received ISO 45001 certification which involved conducting a detailed health and safety risk assessment. The process owners are responsible for ensuring that adequate controls are identified and implemented to control the identified OHS risks. Mitigation plans and controls are provided to manage the identified hazards and risks based on hierarchy of controls which includes elimination, substitution, engineering controls, training and personal protective equipment.

52 GRI 403-1

53 GRI 403-2

*Only delivery centres are included in these certifications as per the following criteria: >200 seats from India and >50 seats from overseas. The percentage of certified centres would vary Year on Year (YoY) due to addition/closure of facilities depending on business requirements.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)[53]

Yes, the Company has an online safety incident reporting tool to ensure that all work related incidents (which include accidents, near-misses, unsafe conditions and unsafe acts) are reported, investigated and closed after taking necessary corrective actions. The awareness to employees on incident reporting is created through induction sessions, web-based trainings, incident reporting awareness month, etc. TCSers can also report their Health and Safety (H&S) related issues or concerns through an internal Admin Helpdesk. They can also email their concerns to the dedicated email ID and communicate with local health and safety teams.

d. Do the employees of the entity have access to non-occupational medical and healthcare services? (Yes/No)[54]

Yes. Occupational Health Centers (OHCs) are provided at the Company's offices which are managed by reputed health care service providers facilitating primary medical care and manage medical emergencies at the workplace. These OHCs are equipped with 24*7 paramedics along with Doctor's assistance at PAN India TCS locations. These OHCs enable associates across India to pre-book virtual appointments with specialists, such as physiotherapists, gynecologists, nutritionists and gastroenterologists etc. Beyond OHCs, the Company provides comprehensive medical and healthcare services to employees through the Company-funded medical insurance to employees and their dependents. In overseas geographies, non-occupational medical and healthcare services are provided as per country regulations.

The Company ensures holistic physical and mental well-being of its employees through Preventive Health Screening, TCS Yoga, Fit4life, Safety first and TCS Cares. For more information, kindly refer to the Human Capital section which forms part of this Integrated Annual Report.

11. Details of safety related incidents[55], in the following format:

Typical to any service sector company operating out of office-based premises, most common injuries occur due to slips, trips and falls or being struck by stationary objects, road accidents in Company provided transport. The Company ensures capturing all types of incidents including accidents, near-misses and safety observations and ensuring 100% closure of the reported incidents with appropriate corrective and preventive actions.

The safety incident statistics is given below –

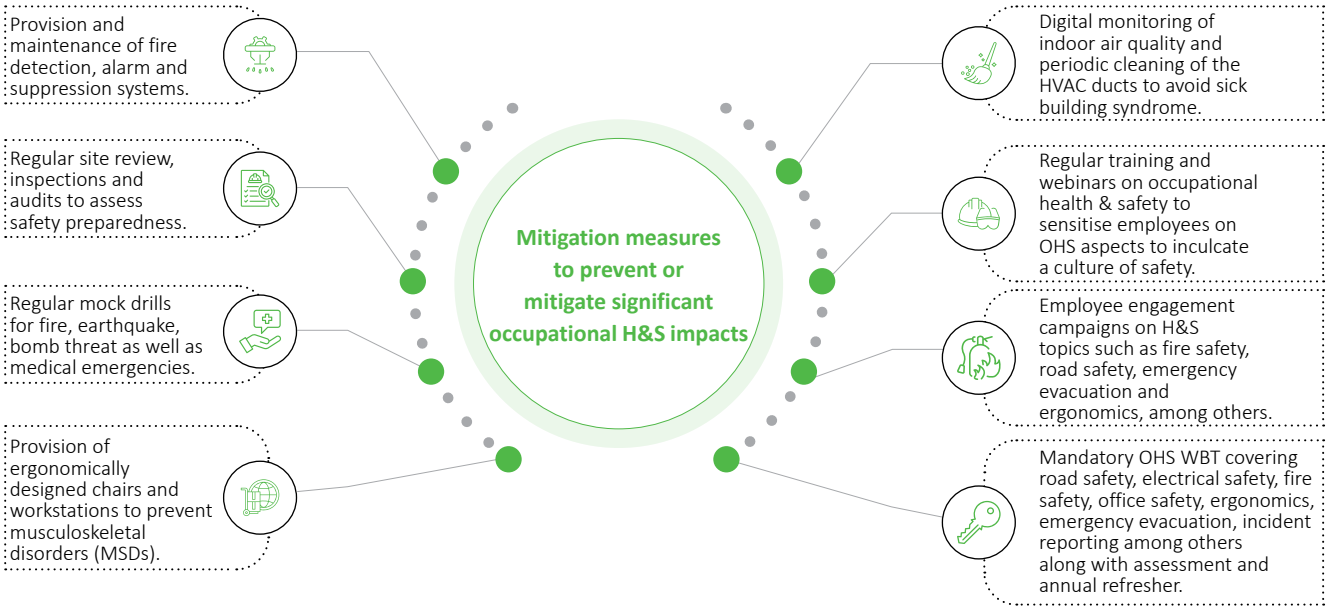
Safety Incident/Number	Category	FY 2026	FY 2025
Lost Time Injury Frequency Rate (LTIFR) (per one Million-person hours worked)	Employees	0.028	0.025
Total recordable work-related injuries (Fatalities, Lost Time Injuries, Medical Treatment Injuries)	Employees	89	53
No. of fatalities	Employees	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy work place.[56]

The Company recognizes that OHS and overall physical and mental well-being of its employees is integral to its success and growth aspirations as spelled out in its OHS Policy. It is committed to providing safe workplaces focusing on preventing injuries, illnesses and continuously strives to eliminate hazards and reduce OHS risks.

There are no major H&S risks associated with the Company's operations as software solutions and IT services provider which operates from offices. Key workplace safety risks include fire safety in buildings, office safety risks such as slips/trips/falls and electrical safety (e.g. electric shock) from use of office equipment and road safety risks during commutes in Company-provided vehicles. Key occupational health related risks are associated with workplace ergonomics, indoor air quality and workplace illumination. Hazard identification and risk assessment processes are conducted to identify each such risks and ensure that proper mitigation measures are put in place to create a healthy and safe work environment.

53 GRI 403-2
54 GRI 403-6
55 GRI 403-9, GRI 403-10
56 GRI 403-6, GRI 403-2, GRI 3-3, GRI 403-9, GRI 403-10



13. Number of Complaints on the following made by employees[57]:

Category	FY 2026			FY 2025		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions Health & Safety	1,077	0	-	672	0	-

14. Assessments for the year[58]:

Health and safety practices/Working Conditions

% of your plants and offices that were assessed (by entity or statutory authorities or third parties)

130 locations

of the Company are certified to ISO 45001:2018, OHS Management Systems Standards.

100% Offices Audited

during FY 2026 by qualified internal auditors.

36%

of ISO 45001:2018 certified TCS locations underwent external/ third party audits. This 36% constitutes 47 offices that underwent external audits.

65 statutory audits/ inspections

were conducted on H&S (lift, fire, electrical, food safety and municipal corporation).

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health & safety practices and working conditions.[59]

The road transport, slip, trip and fall, cut injury related incidents have been investigated and closed with necessary corrective actions. The corrective actions included training on defensive driving, behaviour-based safety practices, etc.

57 GRI 2-16, GRI 2-25, GRI 2-26
58 GRI 3-3
59 GRI 403-10

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of Employees (Y/N)

Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

TCS monitors and tracks the compliance of value chain partners locally and centrally. The Company ensures that statutory dues are remitted to respective PF/ESI/Labour Welfare Fund (LWF), etc. authority by the contractors and proof of the same is produced on a periodic basis.

3. Provide the number of employees having suffered high consequence work - related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment[60]:

NIL

4. Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No. However, TCS provides counselling sessions for retiring employees, briefing on the benefits available, post-retirement. In specific instances, TCS also provides outplacement assistance.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices Working conditions	TCS' supply chain sustainability requirements are integrated with the online procurement platform through the 'Sourcing Module' and 'Risk Module'. TCS' HSE policies, procedures, guidelines and the Supplier Code of Conduct (SCoC) are included in the sourcing module within the Request For Proposal (RFP) template for digital acceptance by all suppliers/vendors considered for evaluation. Certain critical suppliers—such as regulated waste disposal service providers (e-waste, hazardous waste, battery waste), bottled water suppliers, food suppliers for cafeterias, and similar vendors-undergo legal compliance due diligence and site inspection before initiating the negotiation process. The procurement team ensures that SCoC acceptance is done by vendors and all compliances are in place for which a tracking system is maintained. The Company also conducts periodic audits/review of processes/documents of on-boarded vendors who have contractual agreements. During FY 2026, 21.6% of suppliers have been assessed on sustainability pillars, including health and safety, through a Sustainable Supply Chain Assessment Platform.

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

The Company conducts regular H&S audits for high-risk vendors such as cafeteria/canteen vendors, transport vendors, bottled water vendors and regulated waste vendors. Any findings during these audits are tracked to closure. Also, TCS' Supplier Sustainability Assessment Platform helps to identify H&S improvements and corrective actions during the assessment and engage with the suppliers on timely actions and close-out.

60 GRI 403-9

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.[61]

The Company engages with a broad spectrum of internal and external stakeholders, to deepen its insights into their needs and expectations, and to develop sustainable strategies for the short, medium and long term. Stakeholder engagement also helps to manage risks and opportunities in business operations. The key stakeholders identified in consultation with the Company's management are customers, employees, shareholders, academic institutions, staffing firms, other suppliers, technology partners and collaborators, industry bodies, governments, NGOs, local communities, regulators and society at large.

Some other stakeholders that the Company closely engages with such as industry analysts, equity analysts and the news media which are proxies for other named stakeholders i.e., customers, shareholders and society at large, respectively.

Stakeholder interactions might be structured (e.g. surveys, account statements) or unstructured (town halls, 1x1 or group meetings). Based on mutual convenience and need, the engagement may be scheduled as needed or pre-scheduled on a periodic basis, or ongoing (e.g. website, social media). The responses for all stakeholders is collated to determine the material topics most important to each stakeholder group.

Customer Engagement



TCS to help FCTG to transform its Enterprise Technology Services

Analyst Engagement



TCS Analyst Day 2025

Employee Engagement



Wholesome associate well-being engagement

Vendor Partner Engagement



TCS at Microsoft Ignite 2025

61 GRI 2-29, GRI 3-1(a), GRI 3-1(b)

Industry Body Engagement



TCS' engagement at NASSCOM 2025 underscores the commitment to building AI-native enterprises and driving purposeful innovation

Media Engagement



A journalist from The Times of India interacting with employees of Blind Bake Café

Local Community Engagement



Global launch of the Generative AI (GenAI) tech pathway as part of the goIT Live offering in 2025

Government



Strengthening India's Sovereign Cloud Infrastructure

International Forum Partners



TCS at Future Travel Experience Asia 2025

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.[62]

Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of Communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of Engagement (Annually/Half yearly/Quarterly/ others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers			
No	**As needed:** Project-related calls and meetings; project management reviews; relationship meetings and reviews; executive meetings and briefings; customer visits; responses to Request for Information (RFIs) and RFPs; sponsored events; mailers; newsletters; brochures	• **Continuous:** TCS website; social media • **Half yearly:** Customer satisfaction surveys • **Annual:** Customer summits; Innovation days; Executive customer surveys; Sponsored Community events	• Understanding client, industry and business challenges • Identifying opportunities to improve the Company's service and products for cross-selling • Deciding on investments and capabilities required to fulfill demand • Understanding client's data privacy and security requirements
Investors and Shareholders			
No	**As needed:** Press releases and press conferences; email advisories; in-person meetings; investor conferences; non-deal roadshows; conference calls, Analyst Day	• **Quarterly:** Financial statements in IndAS and IFRS; earnings call; exchange notifications; press conferences • **Continuous:** Investors page on the TCS website • **Annual:** Annual General Meeting; Annual Report	• Educating the investor community about the Company's integrated value creation model and business strategy for the long term • Helping investors voice their concerns regarding company policies, reporting, strategy, etc. • Understanding shareholder expectations
Employees			
No	**As needed:** Town halls; roadshows; project or operations reviews; video conferences; audio conference calls; one-on-one counselling	• **Monthly:** @TCS (in-house magazine) • **Continuous:** TCS website; communication via TCS intranet, dipstick surveys; grievance redressal system, OneTCS Newsroom • **Annual:** PULSE (employee feedback survey); long-service awards; sales meets; Blitz (business planning meet)	• Career management and growth prospects • Learning opportunities • Compensation structure • Building a safety culture and inculcating safe work practices among employees • Improving equal opportunity and inclusion

62 GRI 2-29, GRI 3-1(a), GRI 3-1(b)

Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of Communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of Engagement (Annually/Half yearly/Quarterly/ others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Partners and Collaborators			
No	**As needed:** Meetings/calls; Co-Innovation Network (COIN™) meetings; visits; partner events	• **Monthly:** Conference calls • **Quarterly:** Business reviews • **Annual:** Partner events	• Stronger partnerships • Demand sustainability • Credit worthiness • Ethical behaviour • Fair business practices • Governance
Academic Institutions			
No	**As needed:** Academic Interface Programme; COIN™ meetings	• **Continuous:** TCS website; academic portal • **Annual:** Sangam (high-level academic conference); campus recruitment	• Knowledge-exchange collaboration • Advancing the academic's research programme/curriculum enhancement • Job creation • Internship opportunities • Faculty development
Recruiters, staffing firms, other suppliers			
No	**One-time:** RFIs/RFPs; empanelment process	• **As needed:** Transactional meetings; periodic reviews; surveys • **Continuous:** Tata Code of Conduct; Supplier evaluations	• Equal opportunity hiring initiatives and what are the biggest challenges • Engage with suppliers to strengthen awareness through training • Adaptation of procurement processes to environmental, economic and ethical requirements
Industry bodies, Regulators			
No	**As needed** (need basis/usually 1-2 meetings in 3 months' basis): • Conferences and seminars, • working committee meetings, • surveys, other meetings	**Annual:** Conferences; summits	• Ensure 100% compliance to all local laws • Cross-industry sustainability initiatives and knowledge transfer to promote sustainability

Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of Communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of Engagement (Annually/Half yearly/Quarterly/ others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Media, industry analysts, society at large			
No	**As needed:** Governance RFIs/RFPs; presentations; project meetings; reviews; calls and meetings; surveys; consultative sessions; field visits; due diligence; calls and meetings; conferences and seminars; press releases; press conferences; media interviews and quotes; sponsored events, Analyst days	**Continuous:** Annual General Meeting; Quarterly reports and Annual report; Earnings conference call; Media interaction; Press releases, TCS website	• Understand areas for sustainable development • Communicate the Company's performance and strategy • Manage the Company's brand and reputation • Share and contribute to thought leadership and insight into public and business concerns • Discuss the Company's response to responsible business issues • Work in partnership to develop solutions to global challenges
NGOs, local communities, women, youth and other marginalized groups			
Yes	**As needed:** Project meetings; reviews; calls and meetings; surveys; consultative sessions; field visits; due diligence; conferences and seminars	**Continuous:** Quarterly Reports and Annual Report; TCS website	• Understand community needs • Plan and implement CSR projects • Share and contribute to thought leadership • Work in partnership to serve underserved communities

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   TCS is an IT services, consulting and business solutions organisation with a presence across multiple geographies, industries, services and products. It consults stakeholders on material topics and also conducts periodic materiality assessments to update the list on an ongoing basis. Stakeholder interactions result in the identification of a broad funnel of issues important to each of the constituencies. The Company uses discussions with internal and external stakeholders, as well as its own judgement, to prioritise and arrive at a list of material topics with significant economic, environmental, or social impacts on its business, reputation and operations. The management shares feedback with the Board on these issues.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   Yes, the Company's ESG strategy on material topics uses inputs gathered during stakeholder consultations. Material topics are shortlisted and prioritised based on their impact on its stakeholders & business and are included in the section titled 'Sustainability Disclosures', which forms part of this Integrated Annual Report.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.**

   The Company's Corporate Social Responsibility (CSR) is committed to build equitable and inclusive pathways for women, youth, and marginalized groups on a meaningful scale and with breakthrough innovations. The organisation serves stakeholders in remote parts of the world, in areas where the need is high, and resources are the least. This is realised through programmes that address the needs of stakeholders in the areas of K-12 education, literacy to livelihood, employment through skilling, digital inclusion and entrepreneurship.

   For more details refer: https://www.tcs.com/corporate-social-responsibility

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

1. **Employees who have been provided training on human rights issues and policy(ies) of the entity, in the following format[63]:**

Category	FY 2026			FY 2025		
	Total (A)	No. of employees covered (B)	% (B/A)	Total (C)	No. of employees covered (D)	% (D/C)
Permanent	5,84,519	5,73,642	98.1	6,07,979	5,87,667	96.7
Other than permanent	32,918	28,459	86.5	28,854	25,548	88.5
Total Employees	**6,17,437**	**6,02,101**	**97.5**	**6,36,833**	**6,13,215**	**96.3**

63 GRI 2-24, GRI 412-2

2. Details of minimum wages paid to employees, in the following format[64]:

Category	FY 2026					FY 2025				
	Total Employees (A)	Equal to Minimum Wage		More than Minimum Wage		Total Employees (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent										
Male	3,78,969	759	0.2	3,78,210	99.8	3,93,940	409	0.1	3,93,531	99.9
Female	2,05,550	748	0.4	2,04,802	99.6	2,14,039	471	0.2	2,13,568	99.8
Other than Permanent										
Male	All the value chain partners adhere to the required statutory compliance in the countries in which TCS operates. TCS monitors and tracks the compliance of the value chain partners, as per applicable local laws.									
Female										

3. a) Details of remuneration/salary/wages, in the following format[65]:

Gender	Male		Female	
	Number	Median remuneration/ salary/wages of respective category (₹ Lakh per annum)	Number	Median remuneration/ salary/wages of respective category (₹ Lakh per annum)
Board of Directors (BoD)	6	276.6	2	1,055.1
Key Managerial Personnel (KMP)	3	765.2	1	1,834.2
Employees other than BoD and KMP	3,78,966	18.3	2,05,549	11.9

- Remuneration is same for men and women working full-time, in the same grade, in the same role, and at the same location, and with the same level of experience.[66] The Company internally monitor and review the global gender pay gap and where relevant, publishes the raw mean and median pay differences between genders (not normalized for part-timers or grade and role differences) on its own website as well as on public sites. Gaps in median salary between genders is due to different proportion of men and women across experience levels and grades. The Company remains committed to equal-opportunity employment practices, and is a performance driven organisation, does not engage in any gender-based discrimination during hiring or compensation decisions, ensuring equal pay across the organisation.
- Key Management Personnel (KMP) are Chief Executive Officer & Managing Director (CEO & MD), Executive Director – President & Chief Operating Officer (ED- President & COO), Chief Financial Officer (CFO) and Company Secretary (CS).

b) Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2026 (%)	FY 2025 (%)
Gross wages paid to female as % of total wages	24.9	24.8

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? [67] (Yes/No)

Yes

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.[68]

Reporting avenues have been provided to employees, customers, suppliers, and other stakeholders to raise concerns or make disclosures when they become aware of any actual or potential violation of the Company Code, policies or law including human rights violations. Non-permanent employees can raise the grievances via email to the stakeholders concerned. Additionally, anybody can make protected disclosures under the Company's Whistle Blower Policy. Representations made on the reporting avenues are reviewed and appropriate action is taken on substantiated violations.

64 GRI 405-2
65 GRI 2-19, GRI 2-21
66 GRI 405-2
67 GRI 2-13
68 GRI 2-16, GRI 2-25, GRI 2-26

6. Number of Complaints on the following made by employees[69]:

	FY 2026			FY 2025		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	125	21	-	125	23	All pending cases closed
Discrimination at workplace	4	2	-	3	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2026	FY 2025
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	103	108
Complaints on POSH as a % of female employees/workers	0.06	0.06
Complaints on POSH upheld	49	64

- The POSH Act, 2013 is applicable in India and the reported cases are only specific to India geography. During the previous reporting period (FY 2025) the Company has reported global numbers, however in current reporting year FY 2025 numbers have been restated for India geography only.
- The Company has established formal governance mechanisms to address matters relating to sexual harassment through Internal Committees constituted in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Comprehensive policies, multiple reporting, and escalation channels, mandatory sensitisation programmes and trained committee members are in place across locations. The details provided in the table above are based on the complaints received by the Company through its official reporting channels.

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.[70]

Concerns on discrimination and harassment are dealt with confidentially. The Company does not tolerate any form of retaliation against anyone reporting good faith concerns. Anyone involved in targeting such a person raising such complaints will be subject to disciplinary action.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)[71] Yes

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	The Company internally monitors compliance with all relevant laws and policies pertaining to these issues at 100% of its offices. There have been no observations by local statutory authority/third parties in India in FY 2026.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others	

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above. NA

69 GRI 406-1
70 GRI 2-16, GRI 2-25, GRI 2-26
71 GRI 2-23, GRI 2-24

Leadership Indicators

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

Human rights are protected and upheld in TCS' core value of 'Respect for the individual' and enshrined in the TCoC that guides how the Company conducts itself in every community that it operates in. TCS has relevant in-house policies and procedures to reinforce human rights, resulting in a good track record regarding human rights grievances or complaints. TCS continually gathers feedback and keeps track of developments in the regulatory area to further strengthen existing processes.

2. Details of the scope and coverage of any human rights due diligence conducted.

TCS adopts a zero-tolerance approach to issues related to human rights. It follows all government regulations and regulatory policies in the countries where it operates and complies with all applicable global and local laws including agreeing collectively through its policies and standards. TCS executes the TCoC which takes care of human rights aspects. In vendor management, TCS ensures due diligence for human rights under the ESG framework.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes. All TCS-owned premises are accessible to differently abled visitors, as per the RPwD Act, 2016.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	All value chain partners are expected to adhere to the applicable laws, TCoC and Supplier Code of Conduct which does not tolerate any form of harassment, whether sexual, physical, verbal or psychological. However, the Company does not conduct any formal assessment for the same.
Discrimination at workplace	21.6% of value chain partners were assessed.
Child Labour	
Forced Labour/Involuntary Labour	
Wages	

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.

There were no significant risks/concerns arising from the assessments.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Environmental Sustainability at TCS:

The Company has embraced the precautionary principle and recognized carbon footprint mitigation and environmental protection along with resource optimisation as a key priority area. It is driven by the belief that sustainability-driven decisions are essential to business success. TCS' Environmental Sustainability Policy articulates this vision and mission. The Stakeholder Relationship Committee (SRC) oversees the carbon and environmental strategy and performance, demonstrating strong commitment at senior-most levels of the Company.

The Company is certified to ISO 14001:2015 Environmental Management System (EMS) standard across 130 of its facilities worldwide in FY 2026. These certified locations constitute 83% of office footprint and 88% of people footprint operating from these locations#. All these certified facilities or locations have been assessed for environmental risks for aspects related to energy, carbon emissions, water, waste, etc., and suitable mitigation measures have been implemented to reduce the impacts. In FY 2026, 36% of ISO 14001 certified TCS locations underwent external/third party audits and 100% certified locations were covered in internal audits. The Company has induction training for all new employees on Environmental Sustainability. In addition to this, an Environmental Sustainability WBT programme is mandatory for all employees which includes topics such as Sustainability Development Goals (SDGs), energy and climate change, water conservation, waste management, biodiversity, responsible consumerism, design thinking for sustainability and TCS's initiatives in the field of environmental sustainability. This training is followed by bi-annual refresher training and assessment. In FY 2026, 97.6% of employees were compliant with the mandatory training requirement.

#Only delivery centres are included in these certifications as per the following criteria: >200 seats from India and >50 seats from overseas. The % of certified centres would vary YoY due to addition/closure of facilities depending on business requirements.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format[72]:

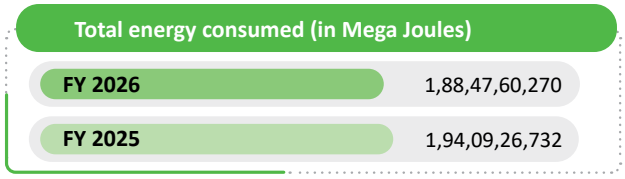
Electricity from the grid is the most significant form of energy for the Company. Over the years, the Company has increased the share of Renewable Electricity (RE) through, onsite rooftop solar generation, procurement from third party producers in India, "Green-Tariff"schemes offered by the state electricity providers and procurement of Energy Attribute Certificates (EAC). The renewable energy consumption as a percentage of total energy consumption has remained at 79% in FY 2026. The renewable electricity attributed to 84.5% of total electricity consumption during the year (refer to table below). Electricity consumption across TCS operations decreased by 3% YoY. Other sources of energy include natural gas (mainly used for space heating/cooling, district heating and cooling, mostly in overseas geographies), fuel used in company owned vehicles, cooking gas used in cafeteria and diesel used in diesel generators (mainly used as a back-up source during power shortages).

Details of total energy consumption [in Mega Joules (MJ)] and energy intensity are provided below:

Parameter	FY 2026	FY 2025
From renewable sources		
Total electricity consumption (A)	1,48,94,46,670	1,53,74,95,415
Total fuel consumption (B)	NIL	NIL
Energy consumption through other sources (C)	1,86,383	1,42,333
Total energy consumed from renewable sources (A+B+C)	**1,48,96,33,053**	**1,53,76,37,748**
From non-renewable sources		
Total electricity consumption (D)	27,40,30,722	27,75,27,478
Total fuel consumption (E)[72]	12,10,96,495	12,57,61,506
Energy consumption through other sources (F)	NIL	NIL
Total energy consumed from non-renewable sources (D+E+F)	**39,51,27,217**	**40,32,88,984**
Total energy consumed (A+B+C+D+E+F)	**1,88,47,60,270**	**1,94,09,26,732**
Energy intensity per rupee of turnover (Total energy consumed (MJ)/Revenue from operations)	0.000710	0.000760
Energy intensity per rupee turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed (MJ)/Revenue from operations adjusted for PPP)*	0.014357	0.015705
Energy intensity in terms of physical output [(MJ)/Full Time Employee (FTE)**]	3,052.6	3,047.8

*The PPP factor has been sourced from IMF database for 2026.

**The year end headcount data (as on March 31, 2026) has been used for the intensity calculations.



Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Independent assurance has been carried out by KPMG.

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any:

NA

3. Provide details of the following disclosures related to water[73], in the following format:

The sources of freshwater at the Company include third party water (91%), groundwater (7%) and rainwater harvested (2%). The Company optimises water consumption through conservation, sewage treatment and reuse, and utilisation of harvested rainwater.

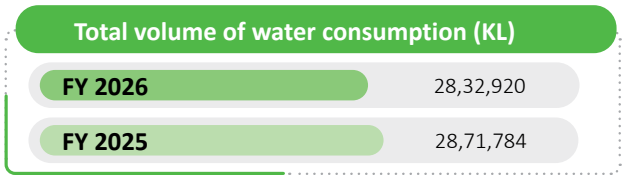
72 GRI 302-1, GRI 302-3

73 GRI 303-3, GRI 303-5

All newer campuses have been designed for higher water efficiencies, treatment and recycling of sewage, and rainwater harvesting. The detailed break up is given below:

Parameter	FY 2026	FY 2025
Water withdrawal by source [in kilolitres (KL)]		
(i) Surface water	NIL	NIL
(ii) Groundwater	2,42,876	2,79,629
(iii) Third party water	31,21,101	31,17,394
(iv) Seawater/desalinated water	NIL	NIL
(v) Others – Rainwater utilized, condensate water, etc.	83,446	91,246
Total volume of water withdrawal (i + ii + iii + iv + v (in KL))	**34,47,423**	**34,88,269**
Total volume of water consumption (in KL)	**28,32,920**	**28,71,784**
Water intensity Per Rupee of turnover (Total water consumption (KL)/Revenue from operations)	0.000001	0.000001
Water intensity Per Rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption (KL)/Revenue from operations adjusted for PPP)*	0.000022	0.000023
Water intensity in terms of physical output (Water Consumed in KL/FTE)**	4.6	4.5

* The PPP factor has been sourced from IMF database for 2026.
**The year end headcount data (as on March 31, 2026) has been used for the intensity calculations.



Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Independent assurance has been carried out by KPMG.

4. Provide the following details related to water discharged[74]:

Parameter	FY 2026	FY 2025
Water discharge by destination and level of treatment [in kilolitres (KL)]		
(i) To Surface Water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third parties	-	-
- No treatment*	3,54,834	4,12,036
- With treatment – Please specify level of treatment Note- tertiary treatment	2,59,669	2,04,449
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (KL)	**6,14,503**	**6,16,485**

*The Company's leased office premises send water to third parties for treatment.
No incidents reported for effluent discharge.

74 GRI 303-1, GRI 303-2, GRI 303-4

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Independent assurance has been carried out by KPMG.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation[75].

Yes. The Company has implemented state of the art infrastructure for treatment of wastewater and recycling the treated water. All TCS campuses are zero liquid discharge facilities and have installed secondary and tertiary treatment systems for achieving optimal quality of treated water to be reused within the campus. Its efforts on water conservation, rainwater harvesting, recycling and reusing treated water has helped to manage its water resources optimally.

6. Please provide details of air emissions (other than GHG emissions) by the entity:

Parameter	Please specify unit	FY 2026	FY 2025
NOx	NA	-	-
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – please specify			

There are no continuous sources of air emissions in the Company's operations. The DG sets are operated only during power outages and hence the air emissions of pollutants (other than GHGs) are not material.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The DG stack emissions are sampled and analysed by government approved laboratories and the reports are reviewed by the internal team to ensure compliance with the Consent to Operate (CTO) conditions. These stack emission reports are submitted to government authorities (State Pollution Control Boards) as per consent conditions. These reports are also verified during internal and external audits to verify compliance.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format[76]:

The Scope 1 emissions are from direct GHG sources like fuel used in Company owned vehicles, diesel generators and cafeteria, fugitive emissions of refrigerants and fuel used for space heating. Scope 1 accounts for about 30% of the Scope 1 + Scope 2 carbon footprint in FY 2026. The balance of 70% is Scope 2 emissions. The breakup is provided as required in the table below:

Parameter	Unit	FY 2026	FY 2025
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	22,631.0	20,494.8
- CO_2	tCO_2e	7,809.0	8,072.0
- CH_4	tCO_2e	6.2	5.6
- N_2O	tCO_2e	46.8	52.2
- HFC	tCO_2e	14,769.0	12,365.0

75 GRI 303-1, GRI 303-2

76 GRI 305-1; GRI 305-2, GRI 305-4. Scope 1 emissions have been calculated using the emissions factors published by the DEFRA GHG conversion factors 2025. For Scope 2 emissions – for India, the source of the emission factor is the CO2 Baseline Database for the Indian Power Sector, User Guide, Version 21.0, November 2025, published by the Central Electricity Authority of India. As TCS, India procures electricity from the India grid, (which is a mix of conventional and renewable energy), the emission factor which has been considered is 0.7117 tCO_2/MWh, as per CEA. For Australia, Canada, North America, and UK, emission factors specific to the region published by local authorities are used. For other countries IEA v8- IEA 2025 (11/2025) and GHG Protocol v21 (05/2025)- eGRID 2023 have been used as appropriate to the source of electricity procured.

Parameter	Unit	FY 2026	FY 2025
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	53,971.0	55,599.0
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions (tCO_2e)/Revenue from operations)	tCO_2e/rupee turnover	0.000000029	0.00000003
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total Scope 1 and Scope 2 GHG emissions (tCO_2e)/Revenue from operations adjusted for PPP)	tCO_2e/rupee turnover adjusted for PPP	0.00000058	0.00000062
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO_2e/FTE**	0.12	0.12

* The PPP factor has been sourced from IMF database for 2026.

**The year end headcount data (as on March 31, 2026) has been used for the intensity calculations.

Total Scope 1 emissions (Metric tonnes of CO_2 equivalent)

FY 2026	22,631.0
FY 2025	20,494.8

Total Scope 2 emissions (Metric tonnes of CO_2 equivalent)

FY 2026	53,971.0
FY 2025	55,599.0

For FY 2026, the total Scope 2 emission (location based) is 3,18,184 tCO_2e.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Independent assurance has been carried out by KPMG.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details[77].

Yes. The Company is executing projects related to reducing GHG emissions to meet the carbon targets.

Commitment to Science Based Targets initiative (SBTi)

The Company has committed to SBTi and the Near-Term Targets are given below. SBTi has classified scope 1 and 2 target, in line with a 1.5°C trajectory.

The Company commits to reduce absolute scope 1 and 2 GHG emissions 90% by FY 2030 from a FY 2016 base year.

The Company also commits to reduce absolute scope 3 emissions 35% by FY 2034 from a FY 2020 base year.

To achieve these targets, the green-house gas management approach has four key levers – green infrastructure, green IT, IT-enabled operational efficiencies and renewable energy.

77 GRI 305-5

Green Infrastructure and IT enabled operational efficiency:

All new campuses owned by the Company are designed according to green building standards for energy and resource efficiency. They have roof-top solar photovoltaic installations to reduce the carbon footprint. The total built-up area occupied by the Company has increased YoY from 40.6 Million sq.ft. in FY 2025 to 41.02 Million sq.ft. in FY 2026. With the increasing footprint, the Company is committed to expand consciously its green footprint, to align with its sustainability goals. The green certified area in India is 79.4% of the total built-up area. This accounts for 52 TCS offices and campuses with over 32.58 Million sq.ft. of area under certified green building by Indian Green Building Council.



TCS Kalinga Park, Bhubaneswar

During the year, several initiatives were aligned to achieve the carbon targets which included those in building and IT infrastructure. Initiatives in building infrastructure included energy efficiencies in HVAC systems, Uninterrupted Power Supply (UPS) and chillers.

The specific energy efficiency/ conservation initiatives are as below:

- HVAC system upgradation by installation of latest technology VRF systems which works on inverter technology.
- Replacement of R-22 based and fixed compressor-based HVAC equipment with inverter technology-based equipment.
- Life cycle-based replacement of HVAC equipment like chillers, pumps and cooling towers has helped reduce the Company's energy consumption.
- Energy optimisation in the Company's operations through iOT based solutions, remote monitoring, analytics and automated feedback mechanism.
- Use of High Efficiency VFD based chillers.
- Modular UPS which can modulate its capacity based on load and helps provide 90-95% efficiency, even at lower loads.
- Installation of LEDs to improve energy efficiency in lighting systems
- As a commitment to energy conservation and management, the Company has continued to implement initiatives, monitor and measure energy performance at 21* of TCS' ISO 50001:2018 certified campuses in India, conducted internal audits at 100% of the certified campuses and have undertaken external audits by TUV Nord for continuing the Company's certification to Energy Management Systems (EnMS).

*One of the locations certified to EnMS has closed in FY 2026 and therefore a decrease in certified locations from 22 to 21.

Green IT:

Initiatives in Green Information Technology (Green IT) focused on data centre and IT device consolidation and optimisation to reduce the carbon footprint. The areas covered under green IT initiatives include IT energy optimisation in data centres and equipment rooms. TCS' data centres have a weighted average PUE of 1.58 (FY 2026) compared to PUE of 1.59 (FY 2025). Apart from the two main data centres, the Company also has 54 equipment rooms for business as usual (BAU) activities, wherein the weighted average PUE was 1.82 in FY 2026. These data centres use 100% RE. The total power consumed by these data centres was 7.3 GWh during the reporting year FY 2026. In addition to the above, green attributes are considered in every IT asset procurement.

The Company's IoT-based Real-time Energy Management System (TCS Clever Energy™) initiative involves real time monitoring to optimise the operational energy efficiency across all offices. The smart, scalable, analytics driven IoT solution uses TCS Connected Universe Platform (TCUP) IoT platform, which forms the backbone, enabling visualisation of data acquired from various locations and facilities' energy meters and sensors.

Energy optimisation initiatives in IT infrastructure includes:

IT Equipment Optimization

- Rack consolidation
- Server consolidation
- Deployment of T.C 9.9 class of servers in IT infra design

UPS Optimization

- Right sizing of UPS as per IT load
- Replacement of old technology UPS with new technology modular UPS

Cooling Optimization

- Switching of excess capacity cooling units
- Maintaining return set temperature at 24 +/- 1
- Replacement of old technology cooling units with new technology cooling units

Leakage reduction

- Proper alignment/placement of racks and perforated tiles.
- Providing Partition to reduce overall cooling area.
- Providing Cold Aisle containment, blanking panels, active tiles & soft partition

Renewable Energy:

The roof top solar photovoltaic installations this year remained at 13.1 MWp contributing to 2.6% of total electricity use in FY 2026. The Company continued its procurement of renewable energy through Power Purchase Agreements (PPAs), green tariffs and procurement of EACs. The onsite solar generation and renewable energy procurement have resulted in an increase in renewable energy use to 79% of total energy use.

9. Provide details related to waste management by the entity, in the following format[78]:

The Company is primarily an IT services and consulting organisation, and therefore does not use any hazardous or toxic chemicals in its core processes. The Company has office or facility operations, and the waste is generated from the auxiliary processes used to run these facilities. Based on the nature of its services, TCS' facilities mostly generate electronic, electrical, and municipal solid waste. Potentially hazardous and regulated wastes such as lead-acid batteries and waste lube oil are generated in relatively smaller proportions which are disposed through government-approved recyclers as per regulations. E-waste is disposed to government approved e-waste recyclers.



The Company is committed to sustain the best practices that have already been institutionalized like segregation of all recyclable wastes, 100% compliance to management practices for regulated wastes like hazardous and e-waste and maximizing recycling of office papers, packaging paper and plastics.

The Company focuses on elimination of single-use plastics to ensure that the impact on environment and ecosystems is minimal. E-waste is one of key wastes generated from Company's facilities and the Company has a process to manage and handle e-wastes. It follows a stringent process for conducting due diligence prior to finalizing an authorized e-waste disposal/recycling vendor. The Company facilities ensure safe disposal of the e-waste to the authorized recycler as per regulatory requirement in respective geographies.

All TCS campuses, owned offices and leased offices that have available space are provided with on-site food waste management facilities such as biodigesters and Organic Waste Converters (OWCs) and garden waste is treated by vermicomposting at the Company's campuses where feasible. The Company targets to achieve Zero Waste to Landfill (ZWL) for all TCS' campuses by 2030 and plans to maximise the recycling and reuse of all waste categories to divert waste away from landfill. It is committed to advancing zero waste to landfill practices across its operations. 9 TCS locations are already certified for ZWL with 99%* of waste diverted away from landfill and more locations are planned in the next 3-4 years to achieve ZWL target.

78 GRI 306-3, GRI 306-4, GRI 306-5

* does not include garden waste and C&D waste

The Company has Operational Control Procedures (OCPs) for waste management and handling of different categories of wastes and has set procedures for waste segregation, handling, storage and disposal of different waste categories.

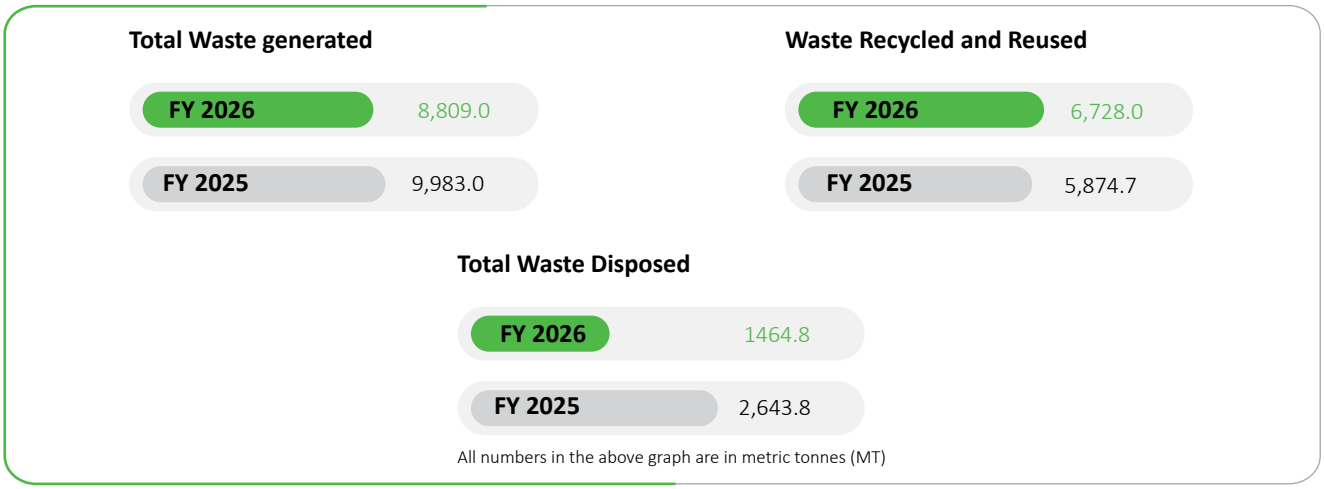
Parameter	FY 2026	FY 2025
Total Waste generated [in metric tonnes (MT)]		
Plastic waste (A)	195.0	262.0
E-waste (B)	505.0	740.9
Bio-medical waste (C)	0.3	0.3
Construction and demolition waste (D)	900.0	1,589.6
Battery waste (E)	246.0	343.0
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G) (Used oil in DG sets, oil soaked cotton waste and oil filters)	39.1	48.1
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	6,923.0	6,999.1
Quantity of office paper waste	234.0	225.1
Quantity of packaging paper waste (cardboards etc.)	199.0	180.0
Quantity of other paper waste generated (tissue paper rolls, food packaging)	570.9	446.2
Quantity of other packaging material (thermocol etc.)	12.4	12.9
Quantity of Miscellaneous waste (floor waste, toilet rolls, C-fold, cafeteria dry waste etc.)	1,718.0	2,176.4
Quantity of other office scrap waste generated	379.0	376.5
Quantity of garden waste generated	1,276.0	1,244.4
Quantity of food waste	2,437.0	2,230.9
Quantity of sanitary waste	34.0	62.0
Quantity of coolant	0.2	1.3
Quantity of other dry waste generated	62.0	43.4
Total (A+B + C + D + E + F + G + H)	**8,809.0**	**9,983.0**
Waste intensity per rupee of turnover (Total waste generated (MT)/Revenue from operations)	0.0000000033	0.0000000039
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total waste generated (MT)/Revenue from operations adjusted for PPP)	0.0000000671	0.0000000808
Waste intensity in terms of physical output (waste in tonnes/FTE)**	0.014	0.016
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled***		
- Battery	246.0	346.9
- E-waste	490.0	705.0
- Hazardous waste	32.9	24.1
- Non-Hazardous waste	4,613.0	3,703.2
- Plastic Waste	101.1	179.2
- Construction & Demolition waste	545.0	450.3

* The PPP factor has been sourced from IMF database for 2026

**The year end headcount data (as on March 31, 2026) has been used for the intensity calculations.

***100% of the regulated waste (e-waste, battery waste) is disposed through recycling. The generated quantities, if remaining at the end of the financial year for disposal, are stored at the facilities and recycled through approved/authorized vendors.

Parameter	FY 2026	FY 2025
(ii) Re-used		
- Construction & Demolition waste	1.0	-
- Non-Hazardous waste	700.0	466.0
(iii) Other recovery operations	-	-
Total	**6,729.0**	**5,874.7**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration		
- Biomedical waste	0.3	0.3
- Non-hazardous waste	234.0	158.7
- Hazardous waste	6.5	2.7
(ii) Landfilling		
- Non-hazardous waste	1,080.0	1,397.7
- Construction & demolition waste	144.0	1,084.4
(iii) Other disposal operations	-	-
Total	**1464.8**	**2,643.8**



Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Independent assurance has been carried out by KPMG.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.[79]

Please refer to question no. 9 for the sustainable waste management practices of the Company. TCS being an IT consulting and software solutions company, hazardous or toxic chemicals are not used in operations.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/ clearances are required, please specify details in the following format:

TCS has its campus- Kalinga Park, Bhubaneswar, Odisha which is located near Chandaka Wildlife Sanctuary. This is located in the Special Economic Zone (SEZ) developed by the Odisha Industrial Infrastructure Development Corporation (IDCO). All necessary environmental clearances have been obtained for the campus.



Location of operations/ offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
TCS Kalinga Park, Chandaka Industrial Estate, Bhubanewar, Odisha	Software Consultancy Services	Yes, the conditions of Environmental Clearance have been complied with.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year[80]:

There were no Environmental Impact Assessments (EIAs) conducted in the FY 2026.

13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format.[81]

Yes. The Company has complied with applicable environmental law/regulations/guidelines applicable in India. No fine/penalty/ action was initiated against the entity under any of the applicable environmental laws/regulation/guidelines.

79 GRI 306-2; GRI 3-3
80 GRI 413-1, GRI 303-1
81 GRI 2-27

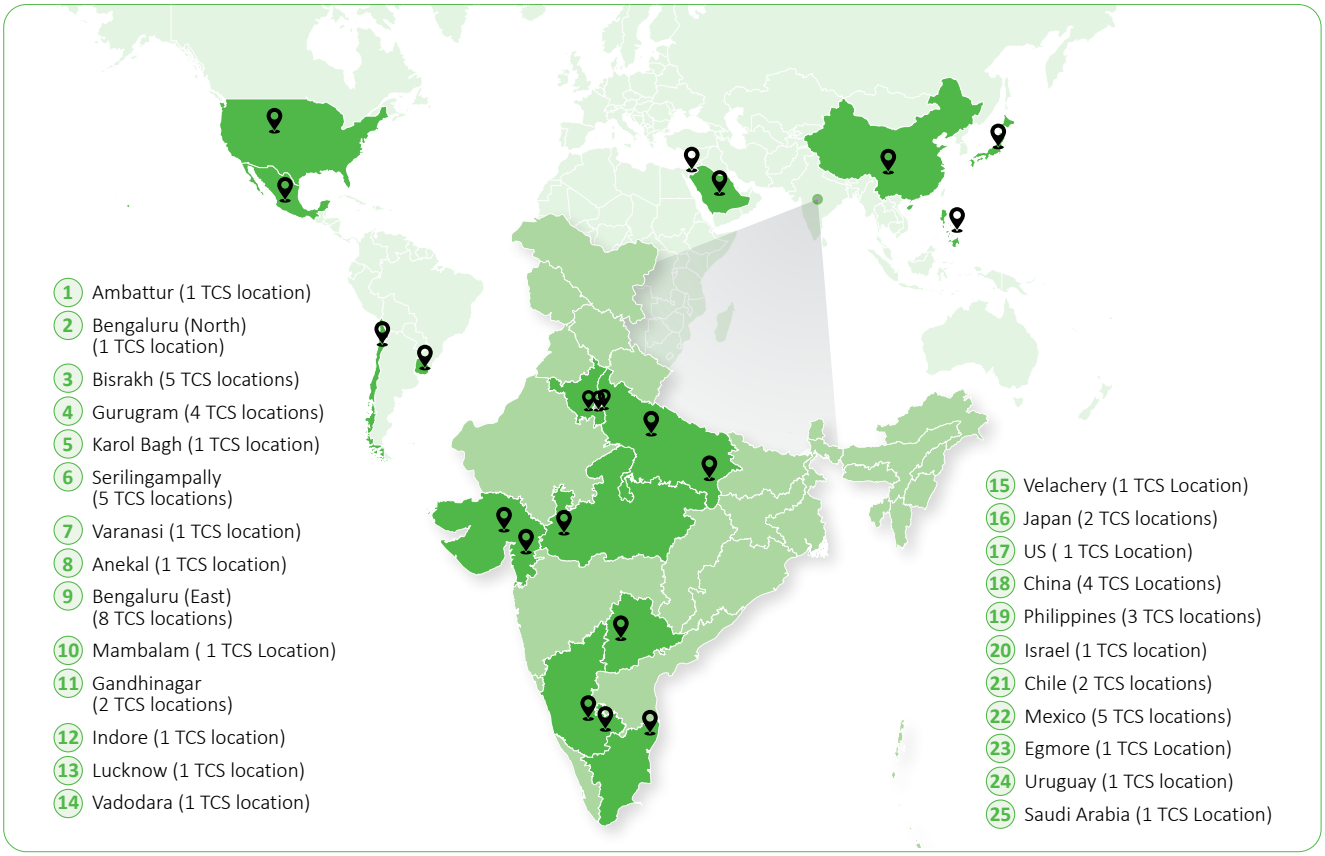
Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kiloliters)[82]:

For each facility/plant located in areas of water stress, provide the following information:

(i) Name of the area:

In FY 2026, there are 25 stress zones* identified as per the classification by the Central Ground Water Board for India locations and the World Resources Institute (WRI) Aqueduct Tool for non-India geographies. 55 TCS offices are located under water stressed zones. List of the 25 stress zones is as below:



*The data for water stressed locations across TCS global (including top 20 non-India locations which attributes to 50% of overseas water consumption) has been included in FY 2026. For TCS India operations the Central Ground Water Authority (CGWA), India and for other geographies the WRI Aqueduct have been used to identify water stressed locations respectively.

(ii) Nature of operations: Software and IT operations

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2026	FY 2025
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	88,327	74,465
(iii) Third party water	10,01,960	11,26,779
(iv) Seawater/desalinated water	-	-
(v) Others (rainwater utilized)	777	585
Total volume of water withdrawal (in kilolitres)	**10,91,064**	**12,01,829**

82 GRI 303-3, GRI 303-4, GRI 303-1, GRI 303-2, GRI 303-5

Parameter	FY 2026	FY 2025
Total volume of water consumption (in kilolitres)	**8,43,393**	**8,78,270**
Water intensity per rupee of turnover (Water consumed in KL/turnover in ₹)	0.0000003	0.00000034
Water discharge by destination and level of treatment (in kiloliters)		
(i) Into Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment Note: Wastewater sent to municipal treatment & common sewage treatment plant (STP)	1,29,056	1,79,866
- With treatment – please specify level of treatment Note: Tertiary treatment	1,18,615	1,43,693
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	**2,47,672**	**3,23,559**

Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Independent assurance has been carried out by KPMG.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format[83]:

Parameter	Unit	FY 2026	FY 2025
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 Equivalent	5,73,872	5,23,810
Category 1 – Purchased goods & services	tCO_2e	72,060	76,719
Category 2 – Capital goods	tCO_2e	23,147	36,796
Category 3 – Fuel and energy related activities (not included in Scope 1 or 2)	tCO_2e	84,974	30,056
Category 4 – Upstream transportation and distribution	tCO_2e	9,092	4,276
Category 5 – Waste generated in operations	tCO_2e	1,096	1,303
Category 6 – Business travel	tCO_2e	80,541	1,10,405
Category 7 – Employee commuting	tCO_2e	3,02,962	2,64,255
Total Scope 3 emissions per rupee of turnover	**tCO_2e/rupee turnover**	**0.00000021**	**0.00000021**
Total Scope 3 emission intensity (Optional) – the relevant metric may be selected by the entity	(tCO_2e/FTE)*	0.93	0.82

*The year end headcount data (as on March 31, 2026) has been used for the intensity calculations.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Independent assurance has been carried out by KPMG.

83 GRI 305-3, GRI 305-4; TCS has incorporated the emission accounting methodology as proposed by SBTi during the process of near-term target validation in FY 2025. This approach follows the GHG minimum boundary requirements. SBTi's guidance has been considered while calculating emissions for both FY 2025 and FY 2026.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

S/N	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Chandaka Wildlife sanctuary authority has developed the trench followed by 5 feet wall with fencing along the border of the sanctuary so that the possibility of elephants crossing the trench is eliminated hence, any impact of the Company's operations on wildlife is not expected. However, the Company has undertaken following initiatives: • Minimizing light pollution around the wildlife sanctuary • Internal initiatives within its campus towards biodiversity conservation and enhancement • Internal initiatives towards water and waste management	• Installation of inward facing low intensity peripheral lights • Plantation of native/ indigenous plants, medicinal and spice garden, butterfly garden • Provision of organic waste technologies- Vermicomposting and organic waste converter • Provision of rainwater harvesting structure and sewage treatment plant (STP)	• Inward direction peripheral lights of low intensity to avoid any impact on wildlife movement. • High mast lights in the Company's parking area are switched off after 11 pm. This helps avoid discomfort which may cause due to light pollution for the nocturnal wildlife. • Protection of native/medicinal, plant species and providing feeding and egg laying areas for butterfly species. • Garden and food waste vermicomposting and organic waste composting technology has been installed to generate organic manure and it is reused for landscaping. • Better waste management reduces wildlife encounters. • 100% treatment and recycling of wastewater inside the premises. • Groundwater recharging pits for enriching the water table.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)		Outcome of the initiative
HVAC energy efficiency projects	• Energy efficient AHU's	• VRF systems for 24X7/ systems on variable load	**0.21 Mn kWh** energy savings
UPS based energy efficiency projects	• UPS consolidation and Modular UPS		**0.57 Mn kWh** energy savings
Lighting	• Installation of LED lights		**0.01 Mn kWh** energy savings
Energy efficiency due to green buildings	• Roof Underdeck Insulation • CTI Certified Cooling Towers	• Roof tiling to increase Solar Reflective Index (SRI) • Renewable Energy use • LED luminaires Note : the above list is indicative only	**2.65 Mn kWh** avoided energy consumption
Energy Monitoring and Analytics (Clever Energy + Resource Optimization Center)	• Set Point Revision • Operational Optimization • VFD frequency Alteration	• Schedule Change • Alert based Monitoring • LED luminaires	**2.41 Mn kWh** energy savings

Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
Cold A Containments/DC partition	Data centre cooling strategy designed to improve energy efficiency and maintain optimal temperatures for IT equipment	**0.5 Mn kWh** energy savings
Data Center optimisation and PUE Improvement	This project focuses on enhancing the operational efficiency and sustainability of data centres by reducing energy consumption and improving PUE.	**3.9 Mn kWh** energy savings
Sustain POD	A pre-engineered, self-contained data centre solution for improving PUE and reducing carbon emissions	**0.5 Mn kWh** energy savings

Water management initiatives:

- Maintenance of rainwater harvesting structures, ground water recharging structures and recharge pits
- Installation of water efficient fixtures (water efficient faucets, sensor based taps etc.,)
- Maintenance of sewage treatment plant & water recycling infrastructure
- Installation of digital water meters & its calibration
- Water quality monitoring
- Water treatment plants



TCS Siruseri, Chennai

Waste management initiatives:

- Installation of recycled plastic benches in recreational areas
- Installation of Organic Waste Converters
- Disposal of non-recyclable/ unsegregated waste through waste to energy plant for few campuses

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

The Business Continuity and Disaster Management (BCM) functions safeguards organisational interests and supports strategic objectives by proactively enhancing resilience against internal and external threats. It ensures uninterrupted delivery of critical business operations during disruptions through a comprehensive, end-to-end framework comprising defined policies, procedures, guidelines, and in-house tools for capturing entire BCM framework and Crisis communication. The framework is fully compliant with ISO 22301:2019, CMMI-SVC standards and seamlessly integrated with the Company's Integrated Quality Management System for consistent deployment across the organisation. This robust approach strengthens preparedness and response capabilities, enabling business continuity and operational excellence.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

No significant adverse impact reported from the Company's value chain.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.[84]

The Company had initiated supplier sustainability assessment through a third party platform during FY 2023. During FY 2026, 21.6% of value chain partners (by spend) were successfully assessed for sustainability criteria. Through this platform, the Company will continue to engage its suppliers on sustainability assessments, training and awareness to help them improve their sustainability performance.

8. How many Green Credits have been generated or procured by the listed entity:

Nil

PRINCIPLE 7 : Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.[85]

TCS is associated with over 10 leading national and international trade bodies, industry chambers, and associations. It engages with these organisations through bilateral and multilateral forums on a wide range of technology, trade, and workforce-related matters. Many national trade bodies have a pan-India presence and work in close collaboration with central and state governments.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated.[85]

S/N	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	National Association of Software and Service Companies (NASSCOM)	National
2	Confederation of Indian Industry (CII)	
3	Federation of Indian Chambers of Commerce & Industry (FICCI)	
4	Associated Chambers of Commerce & Industry of India (ASSOCHAM)	
5	Public Affairs Forum of India (PAFI)	
6	Information Technology Industry Council	International
7	Business Council of Australia	
8	BITKOM and Business Europe	
9	Chamber of Uruguayan IT Companies (CUTI)	
10	British Chambers of Commerce	

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
NA		

84 GRI 308-1
85 GRI 2-28

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S/N	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/Others – please specify)	Web Link, if available
1	**Trade:** Engaged on core services trade aspects critical to TCS across key geographies, strengthening Indian IT services industry. Key Pillars: • FTA / BTA discussions (India–UK CETA) • WTO Moratorium (MC14) • Workforce Mobility • Bilateral understanding on Labour matters like Social Security arrangement & Totalization agreement	Engagement with industry associations through meetings, seminars, and conferences to provide thought leadership and contribute to discussions on trade related matters. Participation in B2B and B2G dialogues within formal business forums and government committees to support informed policy deliberations. Trade body led submissions and advocacy initiatives on services trade, undertaken in coordination with global stakeholders.	Yes	As and when required	https://www.tcs.com/investor-relations/public-policy-positions-details
2	**Technology**: Advanced policy and regulatory thought leadership across emerging technologies, aligned with TCS's ambition to be the world's leading AI services company, focusing on trust, scale, and global applicability. Key Pillars: • AI Governance & Responsible AI • Democratisation of AI & DPI • Privacy & Data Governance (DPDP) • Cybersecurity & Digital Trust	Engagement with industry associations through meetings, seminars, and conferences to provide thought leadership and contribute to discussions on technology related matters. Participation in B2B and B2G dialogues within formal business forums and government committees to support informed policy deliberations. Policy submissions and advocacy initiatives on technology and emerging digital regulations, undertaken in coordination with industry, government, and global stakeholders	Yes	As and when required	

S/N	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/Others – please specify)	Web Link, if available
3	**Workforce:** Contributed to workforce policy discussions aimed at simplifying compliance, enhancing employee experience across domestic and international talent. Key Pillars: • EPFO & Social Security • Labour Codes & Gratuity	Trade body led submissions and advocacy initiatives on workforce and employment policy, undertaken in coordination with industry and government stakeholders Engagement with industry associations through meetings, seminars, and conferences to provide thought leadership and contribute to discussions on workforce related matters. Participation in B2B and B2G dialogues within formal business forums and government committees to support informed policy deliberations.	Yes	As and when required	https://www.tcs.com/investor-relations/public-policy-positions-details

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.[86]

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant web link
Women Empowerment Programme ('BridgeIT'), implemented through Humana People to People India which benefitted 32 cohort/beneficiaries in Lohardaga and Latehar districts of Jharkhand, covering the project period from January 2020 to March 2024. The project focused on bridging the rural digital divide and promoting women's economic empowerment.	NA	NA	Yes	Yes	https://on.tcs.com/WEP-Impact-Assessment

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S/N	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
NA						

86 GRI 413-1

3. Describe the mechanisms to receive and redress grievances of the community.[87]

The Company has established structured mechanisms to enable communities to raise concerns and seek redressal through formal grievance clauses embedded in all stakeholder agreements. Regional Leaders maintain ground level engagement, ensuring timely identification and resolution of issues. Post implementation surveys and consultations capture community feedback, which is reviewed and integrated into programme improvements. Grievances can also be addressed through the Company's governance anchored system detailed in the Global CSR Policy (https://on.tcs.com/Global-CSR-Policy). As per disclosures, no community grievances were recorded or pending during the reporting period.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers[88]:

	FY 2026 (%)	FY 2025 (%)
Directly sourced from MSMEs/small producers	5.9	7.8
Sourced directly from within India	29.7	46.6

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employee or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2026 (%)	FY 2025 (%)
Rural	0.0	0.0
Semi-Urban	0.0	0.0
Urban	4.9	4.9
Metropolitan	95.1	95.1

Places are categorized as per RBI Classification System- rural / semi-urban / urban / metropolitan

- Numbers mentioned above are specific to India geography.
- Classification is based on the RBI Guidelines and Census 2011. As per the latest census, all urban would be classified as Metropolitan based on the population index.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action plan
NA	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S/N	Programme	State	Aspirational District	Amount spent (in ₹ crore)
1	Women Empowerment Programme (WEP)	Bihar, Haryana, Jharkhand, Karnataka, Madhya Pradesh, Mizoram, Odisha, Rajasthan, Uttar Pradesh, West Bengal	Baran, Bokaro, Chhatarpur, Dholpur, Gajapati, Gaya, Hazaribagh, Khunti, Latehar, Lohardaga, Muzaffarpur, Nawada, Raichur, Ramgarh, Ranchi, Rayagada, West Singhbhum, Yadgir	2.6
2	Youth Employment Programme (YEP)	Andhra Pradesh, Bihar, Chhattisgarh, Delhi, Gujarat, Haryana, Jammu And Kashmir, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Odisha, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh, West Bengal	Begusarai, Chandauli, Chhatarpur, East Singhbhum, Fatehpur, Garhwa, Giridih, Khandwa, Muzaffarpur, Palamu, Raichur, Sirohi, Sonbhadra, Vizianagaram, Yadgir	3.8
3	TCS Literacy Programme (TLP)	Andhra Pradesh, Madhya Pradesh, Maharashtra, Odisha, West Bengal	Visakhapatnam, Vizianagaram, Y.S.R	1.2

87 GRI 2-16, GRI 2-25, GRI 2-26, GRI 413-1

88 GRI 204-1

S/N	Programme	State	Aspirational District	Amount spent (in ₹ crore)
4	Go Innovate Together (goIT)	Uttar Pradesh, Andhra Pradesh, Gujarat, Tamil Nadu, Bihar	Bahraich, Balrampur, Chandauli, Chitrakoot, Fatehpur, Siddharth Nagar, Sonbhadra, Visakhapatnam, Vizianagaram, Y.S.R.	2.2
5	Ignite My Future (IMF)	Uttar Pradesh, Andhra Pradesh, Gujarat, West Bengal, Telangana, Goa, Maharashtra, Haryana	Bahraich, Balrampur, Chandauli, Chitrakoot, Fatehpur, Shravasti, Siddharth Nagar, Sonbhadra, Visakhapatnam, Vizianagaram, Y.S.R	2.2

- The amount mentioned above is for the entire programme across all districts (not only the aspirational ones).

3. a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)

While procuring goods/services from MSME vendors, the Company treats MSME vendors at par with non MSME vendors. However, the Company follows preferential payment norms for MSME vendors.

b) From which marginalized/vulnerable groups do you procure?

Vendors qualified as MSME by Government agency.

c) What percentage of total procurement (by value) does it constitute?

Please refer to answer for Q.4 in Principle 8, Essential indicators.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S/N	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating Benefit share
NA				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

NA. No adverse orders related to intellectual property disputes involving the usage of traditional knowledge were issued during the reporting period. Accordingly, no corrective actions were required or undertaken.

6. Details of beneficiaries of CSR Projects:

S/N	CSR Project	No. of persons benefited from CSR projects	% of beneficiaries from vulnerable and marginalized groups
1	WEP	12,62,313	87.0
2	YEP	1,098	59.0
3	TLP	27,79,632	84.0
4	goIT	49,070	64.0
5	IMF	85,785	79.0



Women Empowerment Programme



Ignite My Future

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.[89]

The Company's customers are large enterprises, typically Fortune 1000 or Global 2000 corporations. They are provided with multiple mechanisms to report complaints or feedback.

Each customer concern is addressed with utmost care at all levels. The Company acknowledges, analyses the incidents and develops an action plan to resolve it. The concerned team engages with the customer to validate the action plan and regularly updates customers about the progress of actions taken.

The Company has a structured approach to receive feedback from customers periodically. Such feedback is analysed for improvements and action plans are implemented to ensure utmost customer satisfaction.

For privacy specific complaints or grievances, customers can reach out to TCS' Data Protection or Privacy Officers. The contact details of the data protection and privacy officers are published on TCS website (https://www.tcs.com/who-we-are/legal/tcs-privacy-notice) or as otherwise notified to the customers from time to time.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	NA
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer* complaints in respect of the following:

	FY 2026			FY 2025		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy**	18	3	-	34	0	-
Cyber-security	0	0	-	1	0	-
Advertising	NIL			NIL		
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices						

*TCS treats customers as consumers

**These complaints pertain to accidental data sharing with unintended recipients

4. Details of instances of product recalls on account of safety issues:

NA

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.[90]

Yes. TCS has Information Security policy covering cybersecurity. Policy is available at TCS website- https://www.tcs.com/who-we-are/legal/security-policy.

TCS has deployed cybersecurity framework which is aligned with NIST Cybersecurity Framework.

89 GRI 2-16, GRI 2-25, GRI 2-26

90 GRI 2-23

The Company's commitment to privacy is espoused in TCS Global Privacy Policy (https://www.tcs.com/who-we-are/legal/privacy-policy-commitment) that is applicable to all its subsidiaries, branches, lines of businesses and functions.

The Global Privacy Policy covers all stakeholders across the value chain including – employees and business associates, job applicants, customers, partners, vendors/suppliers and any other stakeholder whose personal data is processed. All third parties (vendors/suppliers) are engaged/contracted with adequate due diligence and commitment towards privacy obligations.

With the increasing adoption of AI across business, the privacy framework has been enhanced to assess risks, design and deploy appropriate multi-layered controls across the lifecycle of an AI system.

The Company collects and processes personal data only for the specified purposes and this is highlighted in the relevant privacy notices (Controller/Fiduciary). Processing of personal data in Processor capacity is as per the contractual obligations agreed with the customers.

Customer data is not used for secondary purposes. Additionally, we have not received any request for customer data from any Government and/or law enforcement agencies in FY 2026.

The Company has implemented biennial mandatory data privacy training for all its employees and business associates (where required). In FY 2026, 98% of the employees have completed the mandatory training.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.**

   NA

7. **Provide the following information relating to data breaches:**

   a. **Number of instances of data breaches:** NIL

   b. **Percentage of data breaches involving personally identifiable information of customers:** NIL

   c. **Impact, if any, of the data breaches:** NA

Leadership Indicators

1. **Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).**

   www.tcs.com

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   NA

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   Each customer relationship in the Company has a business continuity mechanism to handle any disruption of services/products and a suitable communication plan.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/ Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

   The Company has a structured approach to receive formal feedback on the services provided to customers. The customer feedback is collected periodically, analysed for improvements and action plans are implemented.

Independent Practitioners' Reasonable Assurance Report

To the Board of Directors of Tata Consultancy Services Limited

Assurance report on the Business Responsibility and Sustainability Reporting (BRSR) Core disclosures

Assurance report on the Business Responsibility and Sustainability Reporting (BRSR) Core disclosures[1] [called 'Identified Sustainability Information' (ISI) of Tata Consultancy Services Limited (the 'Company')]. The ISI is included in the Business Responsibility and Sustainability Report section in the Company's Integrated Annual Report for the period from 1 April 2025 to 31 March 2026.

Opinion

We have performed a reasonable assurance engagement on whether the Company's sustainability disclosures in the BRSR Core Format (refer Appendix- I of this report) for the period from 1 April 2025 to 31 March 2026 have been prepared in accordance with the reporting criteria (refer table below).

Identified Sustainability Information (ISI) subject to assurance	Period subject to assurance	Reference Section in the Integrated Annual Report	Reporting criteria

BRSR Core (refer Appendix – I)	From 1 April 2025 to 31 March 2026	Business Responsibility and Sustainability Report section of Integrated Annual Report	- Regulation 34(2)(f) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (SEBI LODR)
			- Master Circular for compliance with the provisions of the SEBI LODR by listed entities, dated January 30, 2026 (Master Circular) prescribing
			  - Format of the BRSR
			  - Guidance notes for BRSR format issued by SEB
			- World Resource Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standards)

This engagement was conducted by a multidisciplinary team including assurance practitioners, engineers and environmental and social professionals.

In our opinion, the Company's Identified Sustainability Information is in the Business Responsibility and Sustainability Report (BRSR) section of its Integrated Annual Report for the period 1 April 2025 to 31 March 2026, is prepared, in all material respects, in accordance with the Regulation 34(2)(f) of SEBI LODR, Master Circular of SEBI LODR, the Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standard) (Revised) developed by World Resources Institute (WRI) / World Business Council for Sustainable Development (WBCSD) and as per the Reporting Boundary as set out in BRSR- Section A: General Disclosures

Basis for opinion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

1 As per SEBI Master circular number **SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026**

KPMG Assurance and Consulting Services LLP (the Firm) applies International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Company's management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Integrated Annual Report (but does not include the BRSR Core and assurance report thereon).

Our reasonable assurance on the BRSR Core does not cover the other information and we are not expressing any form of assurance conclusion thereon.

Additionally, we have performed a limited assurance engagement on select BRSR and GRI indicators and issued an independent assurance report on 15 May 2026. Our report thereon is included with the other information.

In connection with our assurance report of the BRSR Core attributes, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the BRSR Core, our knowledge obtained in the assurance, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Intended use or purpose

The ISI and our reasonable assurance report are intended for users who have reasonable knowledge of the BRSR Core attributes, the reporting criteria and ISI and who have read the information in the ISI with reasonable diligence and understand that the ISI is prepared and assured at appropriate levels of materiality.

Our opinion is not modified in respect of this matter.

Management's responsibilities for the identified Sustainability Information (ISI)

The management of the Company acknowledge and understand their responsibility for:

- designing, implementing and maintaining internal controls relevant to the preparation of the ISI that is free from material misstatement, whether due to fraud or error;
- selecting or establishing suitable criteria for preparing the ISI, taking into account applicable laws and regulations, if any, related to reporting on the ISI, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the ISI in accordance with the reporting criteria; disclosure of the applicable criteria used for preparation of the ISI in the Integrated Annual report;
- preparing, fairly stating and properly calculating the ISI in accordance with the reporting criteria;
- ensuring the reporting criteria is available for the intended users with relevant explanations;
- establishing targets, goals and other performance measures, and implementing actions to achieve such targets, goals and performance measures;
- providing the details of the management personnel who takes ownership of the ISI disclosed in the Integrated Annual Report;
- ensuring compliance with law, regulation or applicable contracts;
- making judgements and estimates that are reasonable in the circumstances;
- identifying and describing any inherent limitations in the measurement or evaluation of ISI covered by assurance in accordance with the reporting criteria;
- preventing and detecting fraud;
- selecting the content of the ISI, including identifying and engaging with intended users to understand their information needs;
- informing us of other information that will be included with the ISI;
- supervision of other staff involved in the preparation of the ISI.

Those charged with governance are responsible for overseeing the reporting process for the Company's ISI.

Inherent limitations

The preparation of the Company's BRSR information requires the management to establish or interpret the criteria, make determinations about the relevancy of information to be included, and make estimates and assumptions that affect the reported information.

Measurement of certain amounts and BRSR Core metrics, some of which are estimates, is subject to substantial inherent measurement uncertainty, for example, GHG Emissions, Water Footprint, Energy Footprint. Obtaining sufficient appropriate evidence to support our opinion does not reduce the uncertainty in the amounts and metrics.

Our responsibilities

We are responsible for:

- Planning and performing the engagement to obtain reasonable assurance on the BRSR Core disclosures are free from material misstatement, whether due to fraud or error, in accordance with the Reporting Criteria in line with the section above;
- Forming an independent opinion, based on the procedures we have performed and the evidence we have obtained; and
- Reporting our reasonable assurance opinion to the Board of Directors of the Company

Summary of the work we performed as the basis for our opinion

We exercised professional judgement and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence that is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

The nature, timing, and extent of the procedures selected depended on our judgement, including an assessment of the risks of material misstatement of the ISI covered by reasonable assurance, whether due to fraud or error. We identified and assessed the risks of material misstatement through understanding the ISI covered by reasonable assurance and the engagement circumstances. We also obtained an understanding of the internal control relevant to the ISI covered by reasonable assurance in order to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls. In carrying out our engagement, we:

- assessed the suitability of the criteria used by the Company in preparing the ISI covered by reasonable assurance;
- evaluated the appropriateness of reporting policies, quantification methods and models used in the preparation of the ISI covered by reasonable assurance and the reasonableness of estimates made by the Company; and
- evaluated the overall presentation of the ISI covered by reasonable assurance.

Exclusions

Our assurance scope excludes the following and therefore we will not express an opinion on the same:

- Any form of review of the commercial merits, technical feasibility, accuracy of claims, compliance with applicable legislations. We have not verified any of the judgements in relation to commercial risks associated with the business activities.
- Operations of the Company other than those under the Reporting Boundary set out in the section A of BRSR section of the Integrated Annual Report (Scope of Assurance).
- The Company's statements that describe the strategy, progress on goals (other than those listed under the scope of assurance as mentioned above), expression of opinion, claims, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Aspects of the BRSR and the data or information (qualitative or quantitative) other than the ISI.
- Data and information outside the defined reporting period i.e., from 1 April 2025 to 31 March 2026.

For KPMG Assurance and Consulting Services LLP

Shivananda Shetty
Partner

Date: 15 May 2026
Place: Gurugram

Appendix – I

BRSR Core attributes

Principle	Attribute/Area	Parameter/Metric	Type of Assurance
Principle 1- E8	Fairness in Engaging with Customers and Suppliers	Number of days of accounts payable	Reasonable
Principle 1- E9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	Reasonable
Principle 3- E1 c	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers	Reasonable
Principle 3- E11		Details of safety related incidents (LTIFR, Recordable Injuries, Fatalities, High Consequence Injuries)	Reasonable
Principle 5- E3 b	Enabling Gender Diversity in Business	Gross wages paid to females as % of total wages paid by the entity	Reasonable
Principle 5- E7		Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	Reasonable
Principle 6- E1	Energy Footprint	Total energy consumption	Reasonable
		Energy intensity (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)	Reasonable
Principle 6- E3	Water Footprint	Provide details of water withdrawal by source	Reasonable
		Total water consumption	Reasonable
		Water consumption intensity (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)	Reasonable
Principle 6- E4	Water Footprint	Water Discharge by destination and levels of Treatment	Reasonable
Principle 6- E7	GHG Footprint	Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Reasonable
		Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Reasonable
		GHG Emission Intensity (Scope 1+2) (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)	Reasonable
Principle 6- E9	Embracing circularity - waste details	Provide details related to waste generated by category of waste	Reasonable
		Waste intensity (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)	Reasonable
		Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations	Reasonable
		For each category of waste generated, total waste disposed by nature of disposal method	Reasonable
Principle 8- E4	Enabling Inclusive Development	Percentage of input material (inputs to total inputs by value) sourced from suppliers (MSMEs/small suppliers and directly within India)	Reasonable
Principle 8- E5		Job creation in smaller towns Wages paid to persons employed in smaller towns as % of total wage cost	Reasonable
Principle 9- E7	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	Reasonable



Consolidated Financial Statements

Independent Auditor's Report

To the Members of
Tata Consultancy Services Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Tata Consultancy Services Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated balance sheet as at 31 March 2026, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2026, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue recognition-Fixed price contracts where revenue is recognised using percentage of completion method	
See Note 5 (a) and 12 to the consolidated financial statements	
The key audit matter	**How the matter was addressed in our audit**
The Group inter alia engages in Fixed-price contracts, wherein, revenue is recognised using the percentage of completion computed as per the input method based on Group's estimate of contract costs. We identified revenue recognition of fixed price contracts where the percentage of completion is used as a key audit matter since – • there is an inherent risk and presumed fraud risk around the accuracy and existence of revenues recognised considering the customised and complex nature of these contracts and significant inputs of IT systems; • application of revenue recognition using percentage of completion under accounting standard (Ind AS 115, Revenue from Contracts with customers) is complex and involves estimating the future cost-to-completion of these contracts, which is used to measure the stage of completion of the relevant performance obligations; • these contracts may involve onerous obligations which requires critical assessment of foreseeable losses to be made by the Group; and • at year-end, significant amount of contract assets, unearned and deferred revenue balances related to these contracts are recognised on the balance sheet.	Our audit procedures included the following: • Obtained an understanding of the systems, processes and controls implemented by the Group for recording and computing revenue and the associated contract assets, unearned and deferred revenue balances. • Involved our Information technology ('IT') specialists, as required and assessed the IT environment in which the business systems operate. • Evaluated the design and implementation and tested operating effectiveness of the Group's key manual and automated internal financial controls over. ➢ Computation of revenue; ➢ Cost and revenue reports generated by the system; ➢ Allocation of resources and budgeting systems which prevent the unauthorised recording/changes to costs incurred; and ➢ Estimation of contract costs required to complete the respective projects. • On specific and statistically selected samples of contracts, we tested that the revenue recognised is in accordance with the revenue recognition accounting standard. This includes testing the Group's computation of the estimation of contract costs and onerous obligations, if any, where we: ➢ assessed that the estimates of costs to complete were reviewed and approved by appropriate designated management personnel; ➢ performed a retrospective analysis of costs incurred with estimated costs to identify significant variations and challenged whether those variations are required to be considered in estimating the remaining costs to complete the contract; ➢ assessed the appropriateness of contract assets, unearned and deferred revenue on balance sheet date by evaluating the progress of underlying contracts and milestones achieved to identify possible changes in estimated costs to complete the remaining performance obligations; and ➢ inspected underlying documents and performed substantive procedures over cost budget changes to determine reasonableness of contract costs. • Tested details of a sample of journal entries related to revenue recognised from percentage of completion method throughout the reporting period, using risk-based criteria, with the relevant underlying documentation. • Assessed the appropriateness of the related disclosures in the consolidated financial statements.

Other Information

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the financial statements and auditor's report thereon. The Holding Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Holding Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Directors'/Trustees' Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and Board of Directors /Trustees of the companies/entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company/entity and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors /Trustees of the companies/ entities are responsible for assessing the ability of each company/ entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/ Trustees either intends to liquidate the company/entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors /Trustees of the companies/ entities are responsible for overseeing the financial reporting process of each company/entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. A. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

   c. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

   e. On the basis of the written representations received from the directors of the Holding Company as on 1 April 2026 to 9 April 2026 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India, as on 1 April 2026 to 9 April 2026, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

   B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2026 on the consolidated financial position of the Group. Refer income tax liabilities disclosed in the balance sheet along with Note 10(g) and Note 20 to the consolidated financial statements.

b. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2026.

c. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company during the year ended 31 March 2026. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the subsidiary companies incorporated in India during the year ended 31 March 2026.

d. (i) The management of the Holding Company represented that, to the best of their knowledge and belief, other than as disclosed in the Note 23 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of its subsidiary companies incorporated in India to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of its subsidiary companies incorporated in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management of the Holding Company represented that, to the best of their knowledge and belief, as disclosed in the Note 23 to the consolidated financial statements, no funds have been received by the Holding Company or any of its subsidiary companies incorporated in India from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of its subsidiary companies incorporated in India shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

e. The interim dividend declared and paid by the Holding Company during the year and until the date of this audit report is in compliance accordance with Section 123 of the Act.

The final dividend paid by the Holding Company and its subsidiary companies incorporated in India during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

As stated in Note 27 to the consolidated financial statements, the Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

f. Based on our examination which included test checks, the Holding Company and its subsidiary companies incorporated in India have used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares.

Further, we did not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled and operated in the previous

years, the audit trail has been preserved by the Holding Company and its subsidiary companies incorporated in India as per the statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid during the current year by the Holding Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company is not in excess of the limit laid down under Section 197 of the Act. The subsidiary companies incorporated in India have not paid any remuneration to its directors during the year. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Aniruddha Godbole
Partner
Membership No.: 105149
ICAI UDIN:26105149RNIAAT4363

Place: Mumbai
Date: 09 April 2026

Annexure A to the Independent Auditor's Report on the Consolidated Financial Statements of Tata Consultancy Services Limited for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) In our opinion and according to the information and explanations given to us, the Companies (Auditor's Report) Order, 2020 of the Holding Company did not include any unfavourable answers or qualifications or adverse remarks. In respect of the following entities the CARO report relating to them has not been issued by its auditor till the date of principal auditor's report:

Name of the Subsidiaries	CIN
MP Online Limited	U72400MP2006PLC018777
APTOnline Limited	U75142TG2002PLC039671
C-Edge Technologies Limited	U72900MH2006PLC159038
MahaOnline Limited	U72900MH2010PLC206026
TCS e-Serve International Limited	U72300MH2007PLC240002
TRIL Bengaluru Real Estate Five Limited	U68200KA2023PLC175417
TRIL Bengaluru Real Estate Six Limited	U68200KA2023PLC175510
HyperVault AI Data Center Limited	U63119MH2025PLC459925

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Aniruddha Godbole
Partner
Membership No.: 105149
ICAI UDIN:26105149RNIAAT4363

Place: Mumbai
Date: 09 April 2026

TATA CONSULTANCY SERVICES

Annexure B to the Independent Auditor's Report on the consolidated financial statements of Tata Consultancy Services Limited for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

In conjunction with our audit of the consolidated financial statements of Tata Consultancy Services Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013, which are its subsidiary companies, as of that date.

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The respective Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Aniruddha Godbole
Partner
Membership No.: 105149
ICAI UDIN:26105149RNIAAT4363

Place: Mumbai
Date: 09 April 2026

Consolidated Balance Sheet

(₹ crore)

	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	10(a)	11,032	10,978
Capital work-in-progress	10(a)	2,665	1,546
Right-of-use assets	9	11,027	9,275
Goodwill	10(b)	9,108	1,860
Other intangible assets	10(c)	176	940
Financial assets			
Investments	8(a)	218	275
Trade receivables			
Billed	8(b)	99	91
Unbilled		114	38
Loans	8(e)	775	25
Other financial assets	8(f)	2,944	2,731
Deferred tax assets (net)	17	4,465	3,578
Income tax assets (net)		1,439	1,569
Other assets	10(d)	2,605	3,712
Total non-current assets		**46,667**	**36,618**
Current assets			
Inventories	10(e)	29	21
Financial assets			
Investments	8(a)	33,770	30,689
Trade receivables			
Billed	8(b)	57,630	50,142
Unbilled		10,084	8,904
Cash and cash equivalents	8(c)	6,417	8,342
Other balances with banks	8(d)	6,491	7,121
Loans	8(e)	1,659	9
Other financial assets	8(f)	1,833	2,742
Income tax assets (net)		1,259	257
Other assets	10(d)	16,533	14,784
Total current assets		**1,35,705**	**1,23,011**
TOTAL ASSETS		**1,82,372**	**1,59,629**
EQUITY AND LIABILITIES			
Equity			
Share capital	8(m)	362	362
Other equity		1,06,878	94,394
Equity attributable to shareholders of the Company		**1,07,240**	**94,756**
Non-controlling interests		1,238	1,015
Total equity		**1,08,478**	**95,771**
Liabilities			
Non-current liabilities			
Financial liabilities			
Class B compulsorily convertible preference shares	8(n)	126	-
Lease liabilities		9 453	7,838
Other financial liabilities	8(h)	588	680
Employee benefit obligations	13	961	841
Deferred tax liabilities (net)	17	1,205	980
Unearned and deferred revenue		647	518
Total non-current liabilities		**12,980**	**10,857**
Current liabilities			
Financial liabilities			
Lease liabilities		1,830	1,554
Trade payables	8(g)	14,808	13,909
Other financial liabilities	8(h)	11,194	8,542
Unearned and deferred revenue		4,487	4,028
Other liabilities	10(f)	6,866	7,188
Provisions	10(g)	1,378	180
Employee benefit obligations	14	5,600	4,885
Income tax liabilities (net)		14,751	12,715
Total current liabilities		**60,914**	**53,001**
TOTAL EQUITY AND LIABILITIES		**1,82,372**	**1,59,629**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's registration no: 101248W/W-100022

Aniruddha Godbole
Partner
Membership No: 105149

Mumbai, April 9, 2026

For and on behalf of the Board

K Krithivasan
CEO and Managing Director
DIN: 10106739

Samir Seksaria
CFO

Mumbai, April 9, 2026

Aarthi Subramanian
Executive Director – President and COO
DIN: 07121802

Yashaswin Sheth
Company Secretary

Consolidated Statement of Profit and Loss

(₹ crores)

	Note	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations	12	2,67,021	2,55,324
Other income	13	4,402	3,962
TOTAL INCOME		**2,71,423**	**2,59,286**
Expenses			
Employee benefit expenses	14	1,54,994	1,45,788
Cost of equipment and software licences	15(a)	4,399	11,648
Finance costs	16	1,227	796
Depreciation and amortisation expense		5,560	5,242
Other expenses	15(b)	35,230	30,481
TOTAL EXPENSES		**2,01,410**	**1,93,955**
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		**70,013**	**65,331**
Exceptional items			
Re-structuring expenses	25	1,388	-
Statutory impact of new Labour Codes	26	2,128	-
Provision towards legal claim	20	1,010	-
PROFIT BEFORE TAX		**65,487**	**65,331**
Tax expense			
Current tax	17	16,388	16,910
Deferred tax	17	(355)	(376)
TOTAL TAX EXPENSE		**16,033**	**16,534**
PROFIT FOR THE YEAR		**49,454**	**48,797**
OTHER COMPREHENSIVE INCOME (OCI)			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of defined employee benefit plans		482	(106)
Net change in fair values of investments in equity shares carried at fair value through OCI		35	(24)
Income tax on items that will not be reclassified subsequently to profit or loss		(114)	18
Items that will be reclassified subsequently to profit or loss			
Net change in fair values of investments other than equity shares carried at fair value through OCI		(1,066)	593
Net change in intrinsic value of derivatives designated as cash flow hedges		(9)	1
Net change in time value of derivatives designated as cash flow hedges		-	(9)
Exchange differences on translation of financial statements of foreign operations		3,149	262
Income tax on items that will be reclassified subsequently to profit or loss		273	(146)
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)		**2,750**	**589**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**52,204**	**49,386**
Profit for the year attributable to:			
Shareholders of the Company		49,210	48,553
Non-controlling interests		244	244
		49,454	**48,797**
Other comprehensive income for the year attributable to:			
Shareholders of the Company		2,711	571
Non-controlling interests		39	18
		2,750	**589**
Total comprehensive income for the year attributable to:			
Shareholders of the Company		51,921	49,124
Non-controlling interests		283	262
		52,204	**49,386**
Earnings per equity share:- Basic and diluted (₹)	18	136.01	134.19
Weighted average number of equity shares		361,80,87,518	361,80,87,518

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's registration no: 101248W/W-100022

Aniruddha Godbole
Partner
Membership No: 105149

Mumbai, April 9, 2026

For and on behalf of the Board

K Krithivasan
CEO and Managing Director
DIN: 10106739

Samir Seksaria
CFO

Mumbai, April 9, 2026

Aarthi Subramanian
Executive Director – President and COO
DIN: 07121802

Yashaswin Sheth
Company Secretary

Consolidated Statement of Changes in Equity

A. EQUITY SHARE CAPITAL

(₹ crore)

Balance as at April 1, 2025	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2025	Changes in equity share capital during the year	Balance as at March 31, 2026
362	-	362	-	362

(₹ crore)

Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
362	-	362	-	362

B. OTHER EQUITY

(₹ crore)

	Reserves and surplus					Items of other comprehensive income				Equity attributable to shareholders of the Company	Non-controlling interests	Total equity
	Capital reserve	Capital redemption reserve	Special Economic Zone re-investment reserve	Retained earnings	Statutory reserve	Investment revaluation reserve	Cash flow hedging reserve		Foreign currency translation reserve			
							Intrinsic value	Time value				
Balance as at April 1, 2025	**75**	**444**	**1,085**	**88,777**	**173**	**655**	**9**	**(24)**	**3,200**	**94,394**	**1,015**	**95,409**
Changes in accounting policy / prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance as at April 1, 2025	**75**	**444**	**1 085**	**88 777**	**173**	**655**	**9**	**(24)**	**3 200**	**94 394**	**1,015**	**95 409**
Profit for the year	-	-	-	49,210	-	-	-	-	-	49,210	244	49,454
Other comprehensive income / (losses)	-	-	-	368	-	(762)	(7)	-	3,112	2,711	39	2,750
Total comprehensive income	**-**	**-**	**-**	**49,578**	**-**	**(762)**	**(7)**	**-**	**3,112**	**51,921**	**283**	**52,204**
Dividend	-	-	-	(39,437)	-	-	-	-	-	(39,437)	(134)	(39,571)
Transfer from Special Economic Zone re-investment reserve	-	-	(1,085)	1,085	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	(88)	88	-	-	-	-	-	-	-
Realised loss on equity shares carried at fair value through OCI	-	-	-	(32)	-	32	-	-	-	-	-	-
Issue of equity shares to non-controlling interests	-	-	-	-	-	-	-	-	-	-	3	3
Issue of Class A compulsorily convertible preference shares to non-controlling interests	-	-	-	-	-	-	-	-	-	-	71	71
Balance as at March 31, 2026	**75**	**444**	**-**	**99,883**	**261**	**(75)**	**2**	**(24)**	**6,312**	**1,06,878**	**1,238**	**1,08,116**

Consolidated Statement of Changes in Equity

(₹ crore)

	Reserves and surplus					Items of other comprehensive income				Equity attributable to shareholders of the Company	Non-controlling interests	Total equity
	Capital reserve	Capital redemption reserve	Special Economic Zone re-investment reserve	Retained earnings	Statutory reserve	Investment revaluation reserve	Cash flow hedging reserve		Foreign currency translation reserve			
							Intrinsic value	Time value				
Balance as at April 1, 2024	**75**	**444**	**16,234**	**70,033**	**160**	**235**	**9**	**(18)**	**2,955**	**90,127**	**830**	**90,957**
Changes in accounting policy / prior period errors	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance as at April 1, 2024	**75**	**444**	**16 234**	**70 033**	**160**	**235**	**9**	**(18)**	**2 955**	**90 127**	**830**	**90 957**
Profit for the year	-	-	-	48,553	-	-	-	-	-	48,553	244	48,797
Other comprehensive income / (losses)	-	-	-	(88)	-	420	-	(6)	245	571	18	589
Total comprehensive income	**-**	**-**	**-**	**48,465**	**-**	**420**	**-**	**(6)**	**245**	**49,124**	**262**	**49,386**
Dividend	-	-	-	(44,864)	-	-	-	-	-	(44,864)	(98)	(44,962)
Transfer from Special Economic Zone re-investment reserve	-	-	(15,149)	15,149	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	(13)	13	-	-	-	-	-	-	-
Sale of shares to non-controlling interests	-	-	-	7	-	-	-	-	-	7	21	28
Balance as at March 31, 2025	**75**	**444**	**1,085**	**88,777**	**173**	**655**	**9**	**(24)**	**3,200**	**94,394**	**1,015**	**95,409**

Gain of ₹368 crore and loss of ₹88 crore on remeasurement of defined employee benefit plans (net of tax) is recognised as a part of retained earnings for the years ended March 31, 2026 and 2025, respectively.

Total equity (primarily retained earnings) includes ₹1,432 crore and ₹1,570 crore as at March 31, 2026 and 2025, respectively, pertaining to trusts and TCS Foundation held for specified purposes.

Nature and purpose of reserves

(a) Capital reserve

The Group recognises profit and loss on purchase, sale, issue or cancellation of the Group's own equity instruments to capital reserve.

(b) Capital redemption reserve

As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of section 69 of the Companies Act, 2013.

(c) Special Economic Zone re-investment reserve

The Special Economic Zone (SEZ) re-investment reserve is created out of the profit of eligible SEZ units in terms of the provisions of section 10AA(1)(ii) of the Income-tax Act, 1961. The reserve will be utilised by the Group for acquiring new assets for the purpose of its business as per the terms of section 10AA(2) of Income-tax Act, 1961.

(d) Retained earnings

This reserve represents undistributed accumulated earnings of the Group as on the balance sheet date.

(e) Statutory reserve

Statutory reserves are created to adhere to requirements of applicable laws and will be utilised in accordance with the said laws.

(f) Investment revaluation reserve

This reserve represents the cumulative gains and losses arising on the revaluation of equity and debt instruments on the balance sheet date measured at fair value through other comprehensive income. The reserves accumulated will be reclassified to retained earnings and statement of profit and loss respectively, when such instruments are disposed.

(g) Cash flow hedging reserve

The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. Such gains or losses will be reclassified to statement of profit and loss in the period in which the underlying hedged transaction occurs.

(h) Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian Rupee is recognised in other comprehensive income and is presented within equity in the foreign currency translation reserve.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's registration no: 101248W/W-100022

Aniruddha Godbole
Partner
Membership No: 105149

Mumbai, April 9, 2026

For and on behalf of the Board

K Krithivasan
CEO and Managing Director
DIN: 10106739

Samir Seksaria
CFO

Mumbai, April 9, 2026

Aarthi Subramanian
Executive Director – President and COO
DIN: 07121802

Yashaswin Sheth
Company Secretary

Consolidated Statement of Cash Flows

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	49,454	48,797
Adjustments for:		
Depreciation and amortisation expense	5,560	5,242
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	184	128
Provision towards legal claim (Refer note 20)	1,010	-
Provision towards Re-structuring expenses (Refer note 25)	120	-
Tax expense	16,033	16,534
Net gain on lease modification	(110)	(15)
Net gain on sub-lease	(8)	-
Unrealised foreign exchange gain	(176)	(1)
Net gain on disposal of property, plant and equipment	(17)	(20)
Net gain on disposal / fair valuation of investments	(701)	(269)
Net gain on fair valuation of call option	(17)	-
Transaction cost on incorporation of subsidiary	18	-
Interest income	(3,854)	(3,296)
Dividend income	(35)	(43)
Finance costs	1,227	796
Operating profit before working capital changes	**68,688**	**67,853**
Net change in		
Inventories	(8)	7
Trade receivables		
Billed	(4,778)	(5,519)
Unbilled	(470)	291
Loans and other financial assets	197	(738)
Other assets	837	(2,552)
Trade payables	(1,105)	3,718
Unearned and deferred revenue	320	395
Other financial liabilities	2,814	(119)
Other liabilities and provisions	(17)	1,158
Cash flows generated from operations	**66,478**	**64,494**
Taxes paid (net of refunds)	(14,384)	(15,586)
Net cash flows generated from operating activities	**52,094**	**48,908**
CASH FLOWS FROM INVESTING ACTIVITIES		
Bank deposits placed	(8,506)	(10,496)
Inter-corporate deposits placed	(1,500)	-
Purchase of investments (including reverse repo(net))#	(1,51,864)	(1,45,962)
Payment for purchase of property, plant and equipment	(3,670)	(2,917)
Payment including advances for acquiring right-of-use assets	(109)	(76)
Payment for purchase of intangible assets	(367)	(944)
Earmarked deposits placed with banks	(530)	-
Acquisition of assets (Refer note 21)	(554)	(1,063)
Acquisition of subsidiaries (net of cash of ₹130 crore) (Refer note 7)	(6,750)	-
Advance towards acquisition of investment	(250)	-
Proceeds from bank deposits	9,259	8,177
Proceeds from inter-corporate deposits	-	170
Proceeds from disposal / redemption of investments#	1,48,023	1,47,695
Proceeds from sub-lease receivable	9	5
Proceeds from disposal of property, plant and equipment	65	23

Consolidated Statement of Cash Flows

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Proceeds from Earmarked deposits	825	-
Interest received	3,008	3,056
Dividend received	84	40
Loan given	-	(29)
Loan recovered	-	3
Transaction cost on incorporation of subsidiary	(18)	-
Net cash flows used in investing activities	**(12,845)**	**(2,318)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities[1]	(1,861)	(1,664)
Interest paid	(901)	(840)
Dividend paid	(39,437)	(44,864)
Dividend paid to non-controlling interests	(134)	(98)
Sale of shares to non-controlling interests	-	28
Issue of equity shares to non-controlling interests	3	-
Issue of Class A compulsorily convertible preference shares to non-controlling interests	71	-
Issue of Class B compulsorily convertible preference shares	126	-
Net cash flows used in financing activities	**(42,133)**	**(47,438)**
Net change in cash and cash equivalents	**(2,884)**	**(848)**
Cash and cash equivalents at the beginning of the year	8,342	9,016
Exchange difference on translation of foreign currency cash and cash equivalents	959	174
Cash and cash equivalents at the end of the year	**6,417**	**8,342**
Components of cash and cash equivalents		
Balances with banks		
In current accounts	3,193	3,421
In deposit accounts	3,217	4,907
Cheques on hand	-*	-*
Cash on hand	-*	-*
Remittances in transit	7	14
	6,417	**8,342**

*Represents values less than ₹0.50 crore.

#Purchase of investments include ₹470 crore and ₹175 crore for the years ended March 31, 2026 and 2025, respectively, and proceeds from disposal / redemption of investments include ₹258 crore and ₹169 crore for the years ended March 31, 2026 and 2025, respectively, held by trusts and TCS Foundation held for specified purposes.

[1]Changes in lease liabilities including both changes arising from cash flows and non-cash changes are given in note 9.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's registration no: 101248W/W-100022

Aniruddha Godbole
Partner
Membership No: 105149

Mumbai, April 9, 2026

For and on behalf of the Board

K Krithivasan
CEO and Managing Director
DIN: 10106739

Samir Seksaria
CFO

Mumbai, April 9, 2026

Aarthi Subramanian
Executive Director – President and COO
DIN: 07121802

Yashaswin Sheth
Company Secretary

Notes forming part of Consolidated Financial Statements

1) Corporate information

Tata Consultancy Services Limited ("the Company") and its subsidiaries (collectively together with employee welfare trusts referred to as "the Group") provide IT services, consulting and business solutions and have been partnering with many of the world's largest businesses in their transformation journeys. The Group offers a consulting-led, cognitive powered, integrated portfolio of IT, business and engineering services and solutions. This is delivered through its unique Location-Independent Agile delivery model recognised as a benchmark of excellence in software development.

The Company is a public limited company incorporated and domiciled in India. The address of its corporate office is TCS House, Raveline Street, Fort, Mumbai- 400001. As at March 31, 2026, Tata Sons Private Limited, the holding company owned 71.74% of the Company's equity share capital.

The Board of Directors approved the consolidated financial statements for the year ended March 31, 2026 and authorised for issue on April 9, 2026.

2) Statement of compliance

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

3) Basis of preparation

These consolidated financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Group's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Group has considered an operating cycle of 12 months.

The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated. The Group considers all highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value to be cash equivalents.

The functional currency of the Company and its Indian subsidiaries is the Indian Rupee (₹). The functional currency of foreign subsidiaries is the currency of the primary economic environment in which the entity operates. Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are retranslated at the exchange rate prevailing on the balance sheet dates and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

The material accounting policy information related to preparation of the consolidated financial statements have been discussed in the respective notes.

4) Basis of consolidation

The Company consolidates all entities which are controlled by it.

The Company establishes control when; it has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect the entity's returns by using its power over relevant activities of the entity.

Entities controlled by the Company are consolidated from the date control commences until the date control ceases.

The results of subsidiaries acquired, or sold, during the year are consolidated from the effective date of acquisition and up to the effective date of disposal, as appropriate.

The financial statements of the Group companies are consolidated on a line-by-line basis and all inter-company transactions, balances, income and expenses are eliminated in full on consolidation.

Notes forming part of Consolidated Financial Statements

Changes in the Company's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Company's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to shareholders of the Company.

Assets and liabilities of entities with functional currency other than the functional currency of the Company have been translated using exchange rates prevailing on the balance sheet date. Statement of profit and loss of such entities has been translated using weighted average exchange rates. Translation adjustments have been reported as foreign currency translation reserve in the statement of changes in equity. When a foreign operation is disposed off in its entirety or partially such that control, significant influence or joint control is lost, the cumulative amount of exchange differences related to that foreign operation recognised in OCI is reclassified to statement of profit and loss as part of the gain or loss on disposal.

5) Use of estimates and judgements

The preparation of consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Group to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of consolidated financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The Group uses the following critical accounting judgements, estimates and assumptions in preparation of its consolidated financial statements:

(a) Revenue recognition

Revenue for fixed-price contracts is recognised using percentage-of-completion method. The Group estimates the future cost-to-completion of the contracts which is used to determine degree of completion of the performance obligation.

The Group exercises judgement for identification of performance obligations, determination of transaction price, ascribing the transaction price to each distinct performance obligation and in determining whether the performance obligation is satisfied at a point in time or over a period of time. These judgements have been explained in detail under the revenue recognition note (Refer note 12).

(b) Useful lives of property, plant and equipment

The Group reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods (Refer note 10(a)).

(c) Impairment of goodwill

The Group estimates the value-in-use of the cash generating units (CGUs) based on the future cash flows after considering current economic conditions and trends, estimated future operating results and growth rate and anticipated future economic and regulatory conditions. The estimated cash flows are developed using internal forecasts. The discount rates used for the CGUs represent the weighted average cost of capital based on the historical market returns of comparable companies (Refer note 10(b)).

(d) Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(e) Impairment of financial assets (other than at fair value)

Measurement of impairment of financial assets require use of estimates, which have been explained in the note on financial assets, financial liabilities and equity instruments, under impairment of financial assets (other than at fair value) (Refer note 8)).

Notes forming part of Consolidated Financial Statements

(f) Deferred tax assets

A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Group exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

(g) Provisions and contingent liabilities

The Group estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Group uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the consolidated financial statements.

(h) Employee benefits

The accounting of employee benefit plans in the nature of defined benefit requires the Group to use assumptions. These assumptions have been explained under employee benefits note (Refer note 14).

(i) Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

(j) Business combinations and intangible assets

Business combinations are accounted for using Ind AS 103, Business Combinations. Ind AS 103 requires to fair value identifiable intangible assets and contingent consideration to ascertain the net fair value of identifiable assets, liabilities and contingent liabilities of the acquiree. Estimates are required to be made in determining the value of contingent consideration and intangible assets. These measurements are based on information available at the acquisition date and are based on expectations and assumptions that have been deemed reasonable by the Management.

6) Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21- The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f April 1, 2025- The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should

Notes forming part of Consolidated Financial Statements

exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group has no impact of these amendments in its classification criteria of current and non-current liabilities.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments- Disclosures, applicable w.e.f April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

3. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately- The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively (Refer note 17).

7) Business combinations

The Group accounts for its business combinations under acquisition method of accounting. Acquisition related costs are recognised in the consolidated statement of profit and loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognised at their fair values at the acquisition date.

Purchase consideration paid in excess of the fair value of net assets acquired is recognised as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognised as capital reserve.

The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries.

Business combinations arising from transfers of interests in entities that are under common control are accounted at historical cost. The difference between any consideration given and the aggregate historical carrying amounts of assets and liabilities of the acquired entity is recorded in shareholders' equity.

Acquisition that does not meet the definition of 'business' in accordance with Ind AS 103- Business Combinations is treated as acquisition of assets.

(a) Acquisition of ListEngage Midco, LLC

On October 10, 2025, the Company acquired 100% ownership interest of ListEngage Midco, LLC along with its subsidiary ListEngage LLC, limited liability companies in Delaware and leading Salesforce summit partner, for a consideration of $69 million (₹612 crore). ListEngage is a full stack Salesforce partner that specialises in Marketing Cloud, CRM, Data Cloud, Agentforce, and AI advisory services for enterprises. This strategic acquisition strengthens TCS' Salesforce capabilities, adding specialisations across the full range of Salesforce marketing tools. The consideration includes $4 million (₹40 crore), the payment of which is contingent upon achievement of certain key performance indicators as set out in the agreement to be achieved over a period of two years and the fair value of which is $4 million (₹38 crore) on initial recognition. The excess of purchase consideration over net assets has been provisionally recognised as goodwill amounting to $57 million (₹514 crore). The resultant goodwill is non-tax deductible.

Purchase consideration paid for this acquisition has been allocated as follows:

(₹ crore)

Net assets acquired, at fair value	
Cash and cash equivalents	16
Net assets other than cash and cash equivalents	6
Fair value of net assets as on date of acquisition	**22**
Intangible assets	96
Deferred tax liabilities on intangible assets	(20)
Goodwill	514
Purchase consideration	**612**

The Group is in the process of making a final determination of purchase price allocation, including fair value of assets and liabilities which may result into adjustments in the value of certain assets and liabilities.

In addition to the purchase consideration, $11 million (₹100 crore) is payable to certain employees over a period of two years. Payment of this amount is contingent upon these employees continuing to be the employees of the Group and achievement of certain key performance indicators. This consideration is being accounted for as post acquisition employee benefits expense.

Revenues and net profit of the acquiree included in the consolidated financial statements and proforma revenue and net profit information since April 1, 2025 have not been presented because the amounts are immaterial.

(b) Acquisition of Coastal Cloud Holdings, LLC

On January 14, 2026, ListEngage Midco, LLC, a wholly owned subsidiary of the Company, acquired 100% of the ownership interest of Coastal Cloud Holdings, LLC along with its subsidiaries ("Coastal Cloud") for a consideration of $707 million (₹6,386 crore) in the following manner:

* Trident LE, LLC, a wholly owned subsidiary of ListEngage Midco, LLC merged with and into Coastal Cloud Holdings, LLC with Coastal Cloud Holdings, LLC continuing as the surviving company; this represented the acquisition of 86% of the ownership interest in Coastal Cloud.

* TCS North America Corporation, a wholly owned subsidiary of ListEngage Midco, LLC, acquired the remaining 14% of the ownership interest in Coastal Cloud through acquisition of 100% of the ownership interest in SCP V-B Blocker III LLC.

Coastal Cloud is a leading multi-cloud Salesforce consulting firm, specializing in enterprise-scale transformations. They bring AI-led advisory and business consulting capabilities to help customers reimagine Sales, Service, Marketing, Revenue, CPQ, Commerce and Salesforce Data Cloud. As a Salesforce Summit Partner, Coastal Cloud excels in building deep customer relationships and partnerships.

The consideration includes $9 million (₹84 crore), the payment of which is deferred over a period of two years and the fair value of which is $9 million (₹80 crore) on initial recognition. The excess of purchase consideration over net assets has been recognised as goodwill amounting to $682 million (₹6,161 crore). The resultant goodwill is non-tax deductible.

Purchase consideration paid for this acquisition has been allocated as follows:

(₹ crore)

Net assets acquired, at fair value	
Trade receivables	132
Cash and cash equivalents	114
Net assets acquired other than cash and cash equivalents and trade receivables	(21)
Fair value of net assets acquired as on date of acquisition	**225**
Goodwill	6,161
Purchase consideration	**6,386**

The Group is in the process of making a final determination of purchase price allocation through independent valuer, including fair value of intangible assets (customer relationship intangibles, brand, etc.), other assets (other than cash and cash equivalents) and liabilities. The amounts recognised are based on information currently available and may result in changes to the fair values of assets and liabilities.

In addition to the purchase consideration, $23 million (₹208 crore) is payable to certain employees over a period of two years. Payment of this amount is contingent upon these employees continuing to be the employees of the Group and achievement of certain key performance indicators. This consideration is being accounted for as post acquisition employee benefits expense.

Proforma results for Coastal Cloud acquisition

The following proforma financial information presents the combined results of operations of Coastal Cloud as if the acquisition had occurred as of the beginning of the current reporting period. The proforma results for current reporting period presented include eliminations of inter-company transactions.

Notes forming part of Consolidated Financial Statements

The proforma result is as follows for the fiscal year ended March 31, 2026:

(₹ crore)

	Year ended March 31, 2026
Revenue	1.266
Net profit for the year	48

The proforma financial information is presented for informational purposes and is not indicative of the results of operations that may have been achieved if the acquisition had taken place at the beginning of the period presented.

Current year contribution by Coastal Cloud acquisition

The total revenue of the Group include ₹270 crore and net profit of the Group include net loss of ₹13 crore respectively as a contribution by the acquired entity.

8) Financial assets, financial liabilities and equity instruments

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired.

Cash and cash equivalents

The Group considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value to be cash equivalents. Cash and cash equivalents consist of balances with banks and which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Group has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in other comprehensive income.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method except for deferred contingent consideration recognised in a business combination and Class B compulsorily convertible preference shares which are subsequently measured at fair value through profit and loss.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received net of direct issue cost.

Derivative accounting

- **Instruments in hedging relationship**

  The Group designates certain foreign exchange forward, currency options and futures contracts as hedge instruments in respect of foreign exchange risks. These hedges are accounted for as cash flow hedges.

Notes forming part of Consolidated Financial Statements

The Group uses hedging instruments that are governed by the financial risk management policy as approved by the Risk Management Committee. The policy provides principles on the use of such financial derivatives consistent with the risk management strategy of the company and its subsidiaries. While determining the appropriate hedge ratio, the Group takes into consideration the prevailing macro-economic conditions, the availability and liquidity of the hedging instruments, tolerance levels for hedge ineffectiveness and the costs of hedging. The hedging activities are reviewed by the Risk Management Committee every quarter and future course of action is determined.

The hedge instruments are designated and documented as hedges at the inception of the contract. The Group determines the existence of an economic relationship between the hedging instrument and hedged item based on the currency, amount and timing of their respective cash flows. The effectiveness of hedge instruments to reduce the risk associated with the exposure being hedged is assessed and measured at inception and on an ongoing basis. If the hedged future cash flows are no longer expected to occur, then the amounts that have been accumulated in other equity are immediately reclassified in net foreign exchange gains in the statement of profit and loss.

The effective portion of change in the fair value of the designated hedging instrument is recognised in the other comprehensive income and accumulated under the heading cash flow hedging reserve.

The Group separates the intrinsic value and time value of an option and designates as hedging instruments only the change in intrinsic value of the option. The change in fair value of the intrinsic value and time value of an option is recognised in the other comprehensive income and accounted as a separate component of equity. Such amounts are reclassified into the statement of profit and loss when the related hedged items affect profit and loss.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated or no longer qualifies for hedge accounting. Any gain or loss recognised in other comprehensive income and accumulated in equity till that time remains and is recognised in statement of profit and loss when the forecasted transaction ultimately affects profit and loss. Any gain or loss is recognised immediately in the statement of profit and loss when the hedge becomes ineffective.

- **Instruments not in hedging relationship**

  The Group enters into contracts that are effective as hedges from an economic perspective, but they do not qualify for hedge accounting. The change in the fair value of such instrument is recognised in the statement of profit and loss.

Impairment of financial assets (other than at fair value)

The Group assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Group recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. In determining the allowance for expected credit losses, the Group has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix. For all other financial assets, expected credit losses are measured at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

Notes forming part of Consolidated Financial Statements

(a) Investments

Investments consist of the following:

Investments – Non-current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Investments designated at fair value through OCI		
Fully paid equity shares		
Mozido LLC (unquoted)	-	-
FCM LLC (unquoted)*	-	-
Taj Air Limited (unquoted)	-	-
Philippine Dealing System Holdings Corporation (unquoted)*	-	8
LATAM Airlines Group S.A. (quoted)	-	-
Investments carried at amortised cost		
Government bonds and securities (quoted)	132	186
Corporate bonds (quoted)	86	81
	218	**275**

* Sold during the year ended March 31, 2026.

Investments – Non-current includes ₹218 crore and ₹267 crore as at March 31, 2026 and 2025, respectively, pertaining to trusts held for specified purposes.

The Group has adjusted the impairment on investments carried out at fair value through OCI against the cost of such investments to disclose their respective fair values.

Investments – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Investments carried at fair value through profit or loss		
Mutual fund units (quoted)	4,692	2,903
Investments carried at fair value through OCI		
Government bonds and securities (quoted)	21,451	23,845
Corporate bonds and debentures (quoted)	4,709	3,929
Investments carried at amortised cost		
Corporate bonds (quoted)	64	12
Certificate of deposits (quoted)	1,790	-
Commercial papers (quoted)	1,064	-
	33,770	**30,689**

Investments – Current includes ₹279 crore and ₹79 crore as at March 31, 2026 and 2025, respectively, pertaining to trusts and TCS Foundation held for specified purposes.

Government bonds and securities includes bonds pledged with bank for credit facility amounting to ₹2,700 crore and ₹2,700 as at March 31, 2026 and 2025, respectively.

Notes forming part of Consolidated Financial Statements

Aggregate value of quoted and unquoted investments is as follows:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Aggregate value of quoted investments	33,988	30,957
Aggregate value of unquoted investments (net of impairment)	-	7
Aggregate market value of quoted investments	33,988	30,957

Market value of quoted investments carried at amortised cost is as follows:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Government bonds and securities	132	186
Corporate bonds	150	93
Certificate of deposits	1,790	-
Commercial papers	1,064	-

Equity instruments designated at fair value through OCI are as follows:

(₹ crore)

In numbers	Currency	Face value per share	Equity instruments designated at fair value through OCI	As at March 31, 2026	As at March 31, 2025
			Fully paid equity shares		
1,00,00,000	USD	1	Mozido LLC (unquoted)	-	-
15	USD	5,00,000	FCM LLC (unquoted)*	-	-
1,90,00,000	INR	10	Taj Air Limited (unquoted)	-	-
5,00,000	PHP	100	Philippine Dealing System Holdings Corporation (unquoted)*	-	8
66,05,679	CLP	1	LATAM Airlines Group S.A. (quoted)	-	-
				-	**8**

* Sold during the year ended March 31, 2026.

The movement in fair value of investments carried / designated at fair value through OCI is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**655**	**235**
Net gain / (loss) arising on revaluation of investments in equities designated at fair value through other comprehensive income	35	(24)
Net cumulative loss reclassified to retained earnings on sale of financial assets carried at fair value	32	-
Net (loss) / gain arising on revaluation of investments other than equities carried at fair value through other comprehensive income	(870)	603
Deferred tax relating to net (loss) / gain arising on revaluation of investments other than equities carried at fair value through other comprehensive income	220	(152)
Net cumulative gain reclassified to statement of profit and loss on sale of investments other than equities carried at fair value through other comprehensive income	(196)	(10)
Deferred tax relating to net cumulative gain reclassified to statement of profit and loss on sale of investments other than equities carried at fair value through other comprehensive income	49	3
Balance at the end of the year	**(75)**	**655**

Notes forming part of Consolidated Financial Statements

(b) Trade receivables – Billed

Trade receivables- Billed (unsecured) consist of the following:

Trade receivables - Billed – Non-current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Trade receivables- Billed	747	790
Less: Allowance for expected credit losses	(648)	(699)
Considered good	**99**	**91**

Ageing for trade receivables – non-current outstanding as at March 31, 2026 is as follows:

(₹ crore)

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Trade receivables - Billed							
Undisputed trade receivables – considered good	-	-	-	-	162	549	711
Disputed trade receivables – considered good	-	-	-	2	3	31	36
	-	**-**	**-**	**2**	**165**	**580**	**747**
Less: Allowance for expected credit losses - Billed							**(648)**
							99
Trade receivables - Unbilled							**114**
							213

Ageing for trade receivables – non-current outstanding as at March 31, 2025 is as follows:

(₹ crore)

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Trade receivables - Billed							
Undisputed trade receivables – considered good	-	-	-	3	145	612	760
Disputed trade receivables – considered good	-	-	-	1	2	27	30
	-	**-**	**-**	**4**	**147**	**639**	**790**
Less: Allowance for expected credit losses							**(699)**
							91
Trade receivables - Unbilled							**38**
							129

Trade receivables - Billed – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Trade receivables- Billed	57,874	50,383
Less: Allowance for expected credit losses	(391)	(344)
Considered good	**57,483**	**50,039**
Trade receivables- Billed	393	364
Less: Allowance for expected credit losses	(246)	(261)
Credit impaired	**147**	**103**
	57,630	**50,142**

Notes forming part of Consolidated Financial Statements

Ageing for trade receivables – current outstanding as at March 31, 2026 is as follows:

(₹ crore)

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Trade receivables - Billed							
Undisputed trade receivables – considered good	46,316	5,688	1,228	4,301	205	85	57,823
Undisputed trade receivables – credit impaired	15	38	12	53	65	210	393
Disputed trade receivables – considered good	-	-	-	48	2	1	51
	46,331	**5,726**	**1,240**	**4,402**	**272**	**296**	**58,267**
Less: Allowance for expected credit losses							(637)
							57,630
Trade receivables - Unbilled							10,084
							67,714

Ageing for trade receivables – current outstanding as at March 31, 2025 is as follows:

(₹ crore)

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Trade receivables - Billed							
Undisputed trade receivables – considered good	39,659	6,932	2,779	714	12	198	50,294
Undisputed trade receivables – credit impaired	-	7	37	66	74	180	364
Disputed trade receivables – considered good	13	42	16	-	18	-	89
	39,672	**6,981**	**2,832**	**780**	**104**	**378**	**50,747**
Less: Allowance for expected credit losses							(605)
							50,142
Trade receivables - Unbilled							8,904
							59,046

Above balances of trade receivables – billed include balances with related parties (Refer note 22).

(c) Cash and cash equivalents

Cash and cash equivalents consist of the following:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Balances with banks		
In current accounts	3,193	3,421
In deposit accounts	3,217	4,907
Cheques on hand	-*	-*
Cash on hand	-*	-*
Remittances in transit	7	14
	6,417	**8,342**

*Represents value less than ₹0.50 crore.

Balances with banks in current accounts include ₹12 crore and ₹11 crore as at March 31, 2026 and 2025, respectively, pertaining to trusts held for specified purposes.

Notes forming part of Consolidated Financial Statements

(d) Other balances with banks

Other balances with banks consist of the following:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Earmarked balances with banks	609	906
Short-term bank deposits	5,882	6,215
	6,491	**7,121**

Earmarked balances with banks primarily relate to margin money for purchase of investments, unclaimed dividends and liquidity backstop as a part of regulatory requirements.

Short-term bank deposits include ₹2,289 crore and ₹1,595 crore as at March 31, 2026 and 2025, respectively, pertaining to TCS Foundation held for specified purposes.

(e) Loans

Loans (unsecured) consist of the following:

Loans – Non-current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Considered good		
Inter-corporate deposits	750	-
Loans to employees	2	2
Other loans	23	23
	775	**25**

Inter-corporate deposits yield fixed interest rate and are placed with financial institutions (related parties), who are authorised to accept and use such inter-corporate deposits as per regulations applicable to them.

Loans – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Considered good		
Inter-corporate deposits	750	-
Loans to employees	5	6
Other loans	904	3
	1,659	**9**

Inter-corporate deposit yield fixed interest rate and is placed with financial institutions (related party), who is authorised to accept and use such inter-corporate deposits as per regulations applicable to them.

Other loans include reverse repo of ₹900 crore and NIL as at March 31, 2026 and 2025 respectively. Reverse repo are secured against Central Government securities and Treasury Bills, bearing an average interest rate of 6.65% per annum, with an overnight tenure, with a calendar maturity of 3 days. They are excluded from disclosures under Section 186 of Companies Act, 2013.

Notes forming part of Consolidated Financial Statements

Disclosures pursuant to Regulation 34(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186 of the Companies Act, 2013.

(₹ crore)

Particular of Loans given, Investment made or Guarantee given	Name of entity	Purpose for which the loan or guarantee is proposed to be utilised by the recipient	As at March 31, 2026	As at March 31, 2025
Inter-corporate deposits	Tata Capital Limited	For managing working capital requirements	1,000	-
	Tata Capital Housing Finance Limited	For managing working capital requirements	500	-

(f) Other financial assets

Other financial assets consist of the following:

Other financial assets – Non-current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Security deposits	1,002	770
Earmarked balances with banks	297	250
Long-term bank deposits	1,334	1,709
Interest receivable	44	2
Advance towards acquisition of investment	250	-
Fair value of call option	17	-
	2,944	**2,731**

Other financial assets – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Security deposits	207	343
Fair value of foreign exchange derivative assets	292	438
Interest receivable	772	888
Advances to employees	319	333
Less: Allowance for advances to employees	(62)	(53)
Others	305	793
	1,833	**2,742**

Long-term bank deposits include ₹730 crore and ₹1,130 crore as at March 31, 2026 and 2025, respectively, pertaining to TCS Foundation held for specified purposes.

Interest receivable includes ₹148 crore and ₹185 crore as at March 31, 2026 and 2025, respectively, pertaining to trusts and TCS Foundation held for specified purposes.

Notes forming part of Consolidated Financial Statements

(g) Trade payables

Ageing for trade payables outstanding as at March 31, 2026 is as follows:

(₹ crore)

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Trade payables						
MSME*	136	-	-	-	-	136
Others	1,932	1,311	3,859	388	42	7,532
Disputed dues- Others	-	-	-	-	30	30
	2,068	**1,311**	**3,859**	**388**	**72**	**7,698**
Accrued expenses						**7,110**
						14,808

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

Ageing for trade payables outstanding as at March 31, 2025 is as follows:

(₹ crore)

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Trade payables						
MSME*	157	-	-	-	-	157
Others	1,404	5,597	423	8	36	7,468
Disputed dues- Others	2	-	-	-	30	32
	1,563	**5,597**	**423**	**8**	**66**	**7,657**
Accrued expenses						**6,252**
						13,909

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

(h) Other financial liabilities

Other financial liabilities consist of the following:

Other financial liabilities – Non-current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Capital creditors	-	60
Liabilities towards customer contracts	202	316
Deferred consideration on acquisition of subsidiaries (Refer note 7)	56	-
Others	330	304
	588	**680**

Others include advance taxes paid of ₹226 crore and ₹226 crore as at March 31, 2026 and 2025, respectively, by the seller of TCS e-Serve Limited (merged with the Company) which, on refund by tax authorities, is payable to the seller.

Notes forming part of Consolidated Financial Statements

Other financial liabilities – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Accrued payroll	7,532	5,456
Unclaimed dividends	63	60
Fair value of foreign exchange derivative liabilities	555	157
Capital creditors	536	721
Liabilities towards customer contracts	1,301	1,314
Liabilities towards acquisition of assets (Refer note 21)	3	557
Deferred consideration on acquisition of subsidiaries (Refer note 7)	62	-
Others	1,142	277
	11,194	**8,542**

Others include liabilities for forward contract settlements of ₹670 crore and ₹30 crore as at March 31, 2026 and 2025, respectively.

(i) Financial instruments by category

The carrying value of financial instruments by categories as at March 31, 2026 is as follows:

(₹ crore)

	Fair value through profit or loss	Fair value through other comprehensive income	Derivative instruments in hedging relationship	Derivative instruments not in hedging relationship	Amortised cost	Total carrying value
Financial assets						
Cash and cash equivalents	-	-	-	-	6,417	6,417
Bank deposits	-	-	-	-	7,216	7,216
Earmarked balances with banks	-	-	-	-	906	906
Investments	4,692	26,160	-	-	3,136	33,988
Trade receivables						
Billed	-	-	-	-	57,729	57,729
Unbilled	-	-	-	-	10,198	10,198
Loans	-	-	-	-	2,434	2,434
Other financial assets	17	-	39	253	2,837	3,146
	4,709	**26,160**	**39**	**253**	**90,873**	**1,22,034**
Financial liabilities						
Trade payables	-	-	-	-	14,808	14,808
Lease liabilities	-	-	-	-	11,283	11,283
Other financial liabilities	38	-	-	555	11,189	11,782
Class B compulsorily convertible preference shares	126	-	-	-	-	126
	164	**-**	**-**	**555**	**37,280**	**37,999**

Loans include inter-corporate deposits of ₹1,500 crore with original maturity of maximum 24 months and reverse repo of ₹900 crore with an overnight tenure, with a calendar maturity of 3 days.

Notes forming part of Consolidated Financial Statements

The carrying value of financial instruments by categories as at March 31, 2025 is as follows:

(₹ crore)

	Fair value through profit or loss	Fair value through other comprehensive income	Derivative instruments in hedging relationship	Derivative instruments not in hedging relationship	Amortised cost	Total carrying value
Financial assets						
Cash and cash equivalents	-	-	-	-	8,342	8,342
Bank deposits	-	-	-	-	7,924	7,924
Earmarked balances with banks	-	-	-	-	1,156	1,156
Investments	2,903	27,782	-	-	279	30,964
Trade receivables						
Billed	-	-	-	-	50,233	50,233
Unbilled	-	-	-	-	8,942	8,942
Loans	-	-	-	-	34	34
Other financial assets	-	-	33	405	3,076	3,514
	2,903	**27,782**	**33**	**405**	**79,986**	**1,11,109**
Financial liabilities						
Trade payables	-	-	-	-	13,909	13,909
Lease liabilities	-	-	-	-	9,392	9,392
Other financial liabilities	-	-	-	157	9,065	9,222
	-	**-**	**-**	**157**	**32,366**	**32,523**

Carrying amounts of cash and cash equivalents, trade receivables, loans and trade payables as at March 31, 2026 and 2025, approximate the fair value due to their nature. Carrying amounts of bank deposits, earmarked balances with banks, other financial assets and other financial liabilities which are subsequently measured at amortised cost also approximate the fair value due to their nature in each of the periods presented. Fair value measurement of lease liabilities is not required. Fair value of investments carried at amortised cost is ₹3,129 crore and ₹279 crore as at March 31, 2026 and 2025, respectively.

(j) Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

- Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 — Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value because there is a wide range of possible fair value measurements and the cost represents estimate of fair value within that range.

Notes forming part of Consolidated Financial Statements

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosures are required):

(₹ crore)

As at March 31, 2026	Level 1	Level 2	Level 3	Total
Financial assets				
Mutual fund units	4,692	-	-	4,692
Government bonds and securities	21,578	-	-	21,578
Corporate bonds and debentures	4,859	-	-	4,859
Certificate of deposits	1,790	-	-	1,790
Commercial papers	1,064	-	-	1,064
Fair value of foreign exchange derivative assets	-	292	-	292
Fair value of call option	-	-	17	17
	33,983	**292**	**17**	**34,292**
Financial liabilities				
Fair value of foreign exchange derivative liabilities	-	555	-	555
Class B compulsorily convertible preference shares			126	126
Deferred consideration on acquisition of subsidiaries (Refer note 7)	-	-	38	38
	-	**555**	**164**	**681**

(₹ crore)

As at March 31, 2025	Level 1	Level 2	Level 3	Total
Financial assets				
Mutual fund units	2,903	-	-	2,903
Equity shares	1	-	7	8
Government bonds and securities	24,031	-	-	24,031
Corporate bonds and debentures	4,022	-	-	4,022
Fair value of foreign exchange derivative assets	-	438	-	438
	30,957	**438**	**7**	**31,402**
Financial liabilities				
Fair value of foreign exchange derivative liabilities	-	157	-	157
	-	**157**	**-**	**157**

Reconciliation of Level 3 fair value measurement of financial assets is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**7**	**31**
Additions during the year	17	-
Change in fair value of investments	40	-
Impairment in value of investments	-	(24)
Disposal during the year	(47)	-
Balance at the end of the year	**17**	**7**

If the volatility increases / decreases by 1%, the fair value of call option would increase / (decrease) as follows:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Increase of 1%	3	-
Decrease of 1%	(3)	-

Notes forming part of Consolidated Financial Statements

If the risk free interest rate increases / decreases by 0.50%, the fair value of call option would increase / (decrease) as follows:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Increase of 0.50%	1	-
Decrease of 0.50%	(1)	-

Following table describes the valuation techniques used and key inputs thereto for the level 3 financial assets:

Financial assets	Valuation technique	Significant unobservable input	Significant unobservable input range		Inter-relationship between significant unobservable input and fair value measurement
			As at March 31, 2026	As at March 31, 2025	
Call option	Black-Scholes Option Pricing Model	Volatility of the property price	20.00%	-	The estimated fair value of call option will Increase / (decrease) if the volatility of the property price is higher / (lower)
		Risk free interest rate	5.87%	-	The estimated fair value of call option will Increase / (decrease) if the risk free interest rate is higher / (lower)

Reconciliation of Level 3 fair value measurement of financial liabilities is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**-**	**-**
Additions during the year	164	-
Balance at the end of the year	**164**	**-**

The fair valuation is determined based on present value of deferred consideration and risk free discount rates using net present value method. There were no significant inter-relationship between unobservable inputs that materially affects fair value. If the risk free discount rate increases or decreases by 1%, the impact on the net present value will not be material.

(k) Derivative financial instruments and hedging activity

The Group's revenue is denominated in various foreign currencies. Given the nature of the business, a large portion of the costs are denominated in Indian Rupee. This exposes the Group to currency fluctuations.

The Board of Directors has constituted a Risk Management Committee (RMC) to frame, implement and monitor the risk management plan of the Group which inter-alia covers risks arising out of exposure to foreign currency fluctuations. Under the guidance and framework provided by the RMC, the Group uses various derivative instruments such as foreign exchange forward, currency options and futures contracts in which the counter party is generally a bank.

Notes forming part of Consolidated Financial Statements

The following are outstanding currency options contracts, which have been designated as cash flow hedges:

Foreign currency	As at March 31, 2026			As at March 31, 2025		
	No. of contracts	Notional amount of contracts (In million)	Fair value (₹ crore)	No. of contracts	Notional amount of contracts (In million)	Fair value (₹ crore)
US Dollar	12	300	2	-	-	-
Great Britain Pound	22	215	22	23	220	18
Euro	22	215	15	25	235	15

The movement in cash flow hedging reserve for derivatives designated as cash flow hedges is as follows:

(₹ crore)

	Year ended March 31, 2026		Year ended March 31, 2025	
	Intrinsic value	Time value	Intrinsic value	Time value
Balance at the beginning of the year	**9**	**(24)**	**9**	**(18)**
(Gain) / loss transferred to profit and loss on occurrence of forecasted hedge transactions	(15)	299	(193)	234
Deferred tax on (gain) / loss transferred to profit and loss on occurrence of forecasted hedge transactions	4	(75)	48	(60)
Change in the fair value of effective portion of cash flow hedges	6	(299)	194	(243)
Deferred tax on change in the fair value of effective portion of cash flow hedges	(2)	75	(49)	63
Balance at the end of the year	**2**	**(24)**	**9**	**(24)**

The Group has entered into derivative instruments not in hedging relationship by way of foreign exchange forward, currency options and futures contracts. As at March 31, 2026 and 2025, the notional amount of outstanding contracts aggregated to ₹66,475 crore and ₹65,004 crore, respectively, and the respective fair value of these contracts have a net loss of ₹302 crore and gain of ₹248 crore.

Exchange loss of ₹2,771 crore and ₹488 crore on foreign exchange forward, currency options and futures contracts that do not qualify for hedge accounting have been recognised in the consolidated statement of profit and loss for the years ended March 31, 2026 and 2025, respectively.

Net foreign exchange gain / (loss) includes loss of ₹284 crore and ₹41 crore transferred from cash flow hedging reserve to the consolidated statement of profit and loss on occurrence of forecasted hedge transactions for the years ended March 31, 2026 and 2025, respectively.

Net loss on derivative instruments of ₹21 crore recognised in cash flow hedging reserve as at March 31, 2026, is expected to be transferred to the statement of profit and loss by March 31, 2027. The maximum period over which the exposure to cash flow variability has been hedged is through calendar year 2026.

Following table summarises approximate gain / (loss) on Group's other comprehensive income on account of appreciation / depreciation of the underlying foreign currencies:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
10% appreciation of the underlying foreign currencies	2	-
10% depreciation of the underlying foreign currencies	665	437

Notes forming part of Consolidated Financial Statements

(I) Financial risk management

The Group is exposed primarily to fluctuations in foreign currency exchange rates, credit, liquidity and interest rate risks, which may adversely impact the fair value of its financial instruments. The Group has a risk management policy which covers risks associated with the financial assets and liabilities. The risk management policy is approved by the Board of Directors. The focus of the risk management committee is to assess the unpredictability of the financial environment and to mitigate potential adverse effects on the financial performance of the Group.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Group's exposure to market risk is primarily on account of foreign currency exchange rate risk.

- **Foreign currency exchange rate risk**

The fluctuation in foreign currency exchange rates may have potential impact on the consolidated statement of profit and loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities. Considering the countries and economic environment in which the Group operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries.

The Group, as per its risk management policy, uses derivative instruments primarily to hedge foreign exchange. Further, any movement in the functional currencies of the various operations of the Group against major foreign currencies may impact the Group's revenue in international business.

The Group evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. It hedges a part of these risks by using derivative financial instruments in line with its risk management policies.

The foreign exchange rate sensitivity is calculated by aggregation of the net foreign exchange rate exposure and a simultaneous parallel foreign exchange rates shift of all the currencies by 10% against the respective functional currencies of Tata Consultancy Services Limited and its subsidiaries.

The following analysis has been worked out based on the net exposures for each of the subsidiaries and Tata Consultancy Services Limited as of the date of balance sheet which could affect the statement of profit and loss and other comprehensive income and equity. Further the exposure as indicated below is mitigated by some of the derivative contracts entered into by the Group as disclosed in note 8(k).

The following table sets forth information relating to unhedged foreign currency exposure as at March 31, 2026:

(₹ crore)

	USD	EUR	GBP	Others
Net financial assets	2,305	674	256	2,554
Net financial liabilities	(11,472)	(132)	(726)	(588)

10% appreciation / depreciation of the respective functional currency of Tata Consultancy Services Limited and its subsidiaries with respect to various foreign currencies would result in increase / decrease in the Group's profit before taxes by approximately ₹713 crore for the year ended March 31, 2026.

The following table sets forth information relating to unhedged foreign currency exposure as at March 31, 2025:

(₹ crore)

	USD	EUR	GBP	Others
Net financial assets	2,572	429	115	1,963
Net financial liabilities	(3,557)	(8)	(337)	(347)

Notes forming part of Consolidated Financial Statements

10% appreciation / depreciation of the respective functional currency of Tata Consultancy Services Limited and its subsidiaries with respect to various foreign currencies would result in increase / decrease in the Group's profit before taxes by approximately ₹83 crore for the year ended March 31, 2025.

- **Interest rate risk**

  The Group's investments are primarily in fixed rate interest bearing investments. Hence, the Group is not significantly exposed to interest rate risk.

Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Refer note 5 for methods, assumptions and information used to measure expected credit losses.

Financial instruments that are subject to credit risk consist of trade receivables, loans, investments, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. Loans include inter-corporate deposits of ₹1,500 crore placed with financial institutions having a high credit-rating assigned by credit-rating agencies as at March 31, 2026 and NIL as at March 31, 2025, respectively. Loans also include reverse repo of ₹900 crore and NIL as at March 31, 2026 and 2025, respectively. Bank deposits include an amount of ₹7,193 crore held with three banks and ₹7,884 crore held with three banks, having high credit rating which are individually in excess of 10% or more of the Group total bank deposits as at March 31, 2026 and 2025, respectively. None of the other financial instruments of the Group result in material concentration of credit risk.

- **Exposure to credit risk**

  The carrying amount of financial assets and contract assets represents the maximum credit exposure. The maximum exposure to credit risk was ₹1,29,980 crore and ₹1,17,629 crore as at March 31, 2026 and 2025, respectively, being the total of the carrying amount of balances with banks, bank deposits, investments, trade receivables, loans, contract assets and other financial assets.

  The Group's exposure to customers is diversified and no single customer contributes to more than 10% of outstanding trade receivables and contract assets as at March 31, 2026 and 2025.

- **Geographic concentration of credit risk**

  Geographic concentration of trade receivables (gross and net of allowances) and contract assets is as follows:

	As at March 31, 2026		As at March 31, 2025	
	Gross%	Net%	Gross%	Net%
United States of America	34.47	34.81	35.40	35.87
India	20.58	19.54	22.51	21.38
United Kingdom	14.54	14.75	14.72	14.97
Europe	14.72	14.96	13.27	13.52

Geographical concentration of trade receivables (gross and net of allowances) and contract assets is allocated based on the location of the customers.

Notes forming part of Consolidated Financial Statements

The allowance for lifetime expected credit losses on trade receivables for the year ended March 31, 2026 and 2025 was ₹163 crore and ₹112 crore respectively. The reconciliation of allowance for expected credit losses is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**1,304**	**1,190**
Change during the year	163	112
Bad debts written off	(211)	(2)
Translation exchange difference	29	4
Balance at the end of the year	**1,285**	**1,304**

Liquidity risk

Liquidity risk refers to the risk that the Group cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Group consistently generated sufficient cash flows from operations to meet its financial obligations including lease liabilities as and when they fall due.

The tables below provide details regarding the contractual maturities of significant financial liabilities as at:

(₹ crore)

March 31, 2026	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Due after 5th year	Total
Non-derivative financial liabilities					
Trade payables	14,808	-	-	-	14,808
Lease liabilities	2,074	1,862	4,316	4,966	13,218
Class B compulsorily convertible preference shares	-	-	-	126	126
Other financial liabilities	10,639	203	355	30	11,227
	27,521	**2,065**	**4,671**	**5,122**	**39,379**
Derivative financial liabilities	555	-	-	-	555
	28,076	**2,065**	**4,671**	**5,122**	**39,934**

(₹ crore)

March 31, 2025	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Due after 5th year	Total
Non-derivative financial liabilities					
Trade payables	13,909	-	-	-	13,909
Lease liabilities	2,077	1,830	3,782	4,359	12,048
Other financial liabilities	8,385	231	447	1	9,064
	24,371	**2,061**	**4,229**	**4,360**	**35,021**
Derivative financial liabilities	157	-	-	-	157
	24,528	**2,061**	**4,229**	**4,360**	**35,178**

Notes forming part of Consolidated Financial Statements

(m) Equity instruments

The authorised, issued, subscribed and fully paid up share capital consist of the following:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Authorised		
460,05,00,000 equity shares of ₹1 each	460	460
(March 31, 2025: 460,05,00,000 equity shares of ₹1 each)		
105,02,50,000 preference shares of ₹1 each	105	105
(March 31, 2025: 105,02,50,000 preference shares of ₹1 each)		
	565	**565**
Issued, Subscribed and Fully paid up		
361,80,87,518 equity shares of ₹1 each	362	362
(March 31, 2025: 361,80,87,518 equity shares of ₹1 each)		
	362	**362**

The Company's objective for capital management is to maximise shareholder value, safeguard business continuity and support the growth of the Company. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are primarily met through equity and operating cash flows generated. The Company is not subject to any externally imposed capital requirements.

I. Reconciliation of number of shares

	Year ended March 31, 2026		Year ended March 31, 2025	
	Number of shares	Amount (₹ crore)	Number of shares	Amount (₹ crore)
Equity shares				
Opening balance	**361,80,87,518**	**362**	**361,80,87,518**	**362**
Change during the year	-	-	-	-
Closing balance	**361,80,87,518**	**362**	**361,80,87,518**	**362**

II. Rights, preferences and restrictions attached to shares

The Company has one class of equity shares having a par value of ₹1 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

III. Shares held by Holding company, its Subsidiaries and Associates

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Equity shares		
Holding company		
259,54,99,419 equity shares (March 31, 2025: 259,54,99,419 equity shares) are held by Tata Sons Private Limited	260	260
Subsidiaries and Associates of Holding company		
7,220 equity shares (March 31, 2025: 7,220 equity shares) are held by Tata Industries Limited*	-	-

Notes forming part of Consolidated Financial Statements

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
10,04,425 equity shares (March 31, 2025: 10,04,425 equity shares) are held by Tata Investment Corporation Limited*	-	-
46,798 equity shares (March 31, 2025: 46,798 equity shares) are held by Tata Steel Limited*	-	-
766 equity shares (March 31, 2025: 766 equity shares) are held by The Tata Power Company Limited*	-	-
	260	**260**

*Equity shares having value less than ₹0.50 crore

IV. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2026	As at March 31, 2025
Equity shares		
Tata Sons Private Limited, the holding company	259,54,99,419	259,54,99,419
% of shareholding	71.74%	71.74%

V. Equity shares movement during five years preceding March 31, 2026

The Company bought back 4,09,63,855 equity shares for an aggregate amount of ₹17,000 crore being 1.12% of the total paid up equity share capital at ₹4,150 per equity share. The equity shares bought back were extinguished on December 13, 2023.

The Company bought back 4,00,00,000 equity shares for an aggregate amount of ₹18,000 crore being 1.08% of the total paid up equity share capital at ₹4,500 per equity share. The equity shares bought back were extinguished on March 29, 2022.

The Company bought back 5,33,33,333 equity shares for an aggregate amount of ₹16,000 crore being 1.42% of the total paid up equity share capital at ₹3,000 per equity share. The equity shares bought back were extinguished on January 6, 2021.

VI. Disclosure of shareholding of promoters

Disclosure of shareholding promoters as of March 31, 2026 is as follows:

Promoter name	Shares held by promoters				% Change during the year
	As at March 31, 2026		As at March 31, 2025		
	No. of shares	% of total shares	No. of shares	% of total shares	
Tata Sons Private Limited	2,59,54,99,419	71.74%	2,59,54,99,419	71.74%	-
Total	**2,59,54,99,419**	**71.74%**	**2,59,54,99,419**	**71.74%**	**-**

Notes forming part of Consolidated Financial Statements

Disclosure of shareholding promoters as of March 31, 2025 is as follows:

Promoter name	Shares held by promoters				% Change during the year
	As at March 31, 2025		As at March 31, 2024		
	No. of shares	% of total shares	No. of shares	% of total shares	
Tata Sons Private Limited	2,59,54,99,419	71.74%	2,59,54,99,419	71.74%	-
Total	**2,59,54,99,419**	**71.74%**	**2,59,54,99,419**	**71.74%**	**-**

(n) Terms of conversion / redemption of issue of Class B compulsorily convertible preference shares

(i) March 31, 2026: 1,26,12,745 (March 31, 2025:NIL) Class B compulsorily convertible preference shares (Class B CCPS) are issued on private placement basis bearing a face value of ₹100 each. The term of the Class B CCPS shall be the period commencing from the date of allotment and ending on earlier of the date of conversion of Class B as specified in Shareholders' agreement or 20 years from the date of issuance of the Class B CCPS. The rate of dividend shall be 0.00001% p.a. on the face value of Class B CCPS and it shall be a fixed non-cumulative dividend.

(ii) Voting Rights: Class B CCPS shall not carry any voting rights until conversion into equity shares.

(iii) Conversion terms: The conversion ratio of the Class B CCPS for their conversion shall be determined in accordance with the provision specified in Shareholders' agreement and shall be crystallised and frozen upon the earlier of (a) provisions specified in Shareholders' agreement and (b) the expiry of 20 years from the date of issuance of the Class B CCPS.

9) Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components.

The Group recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate. For leases with reasonably similar characteristics, the Group, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Group is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently

Notes forming part of Consolidated Financial Statements

remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Group recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the re-measurement in statement of profit and loss.

The Group has elected not to apply the requirements of Ind AS 116- Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

Group as a lessor

At the inception of the lease the Group classifies each of its leases as either an operating lease or a finance lease. The Group recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Group is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Group applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Group applies Ind AS 115- Revenue from contracts with customers to allocate the consideration in the contract.

The details of the right-of-use assets held by the Group are as follows:

(₹ crore)

	Additions for the year ended March 31, 2026	Net carrying amount as at March 31, 2026
Leasehold land	8	914
Buildings	3,902	9,828
Leasehold improvements	21	61
Computer equipment	114	174
Software licences	-	2
Vehicles	19	41
Office equipment	1	5
Furniture and fixtures	1	2
	4,066	**11,027**

(₹ crore)

	Additions for the year ended March 31, 2025	Net carrying amount as at March 31, 2025
Leasehold land	-	918
Buildings	3,238	8,087
Leasehold improvements	41	52
Computer equipment	-	144
Software licences	-	31
Vehicles	19	35
Office equipment	6	6
Furniture and fixtures	-	2
	3,304	**9,275**

Notes forming part of Consolidated Financial Statements

Depreciation on right-of-use assets is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Leasehold land	12	12
Buildings#	1,709	1,687
Leasehold improvements	16	11
Computer equipment	79	60
Software licences	28	29
Vehicles	20	18
Office equipment	2	3
Furniture and fixtures	-*	-*
	1,866	**1,820**

*Represents value less than ₹0.50 crore.

#Out of this, directly attributable costs of ₹113 crore and NIL towards leasehold improvements have been transferred to capital work-in-progress for the year ended March 31, 2026 and 2025 respectively.

Changes in lease liabilities are as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**9,392**	**8,021**
Additions during the year	3,844	3,026
Repayment of lease liabilities during the year	(1,861)	(1,664)
Other non-cash movement	(323)	8
Translation Exchange difference	231	1
Balance at the end of the year	**11,283**	**9,392**

Interest on lease liabilities is ₹778 crore and ₹631 crore for the years ended March 31, 2026 and 2025, respectively.

The Group incurred ₹427 crore and ₹343 crore for the years ended March 31, 2026 and 2025, respectively, towards expenses relating to short-term leases and leases of low-value assets.

The total cash outflow for leases is ₹3,175 crore and ₹2,715 crore for the years ended March 31, 2026 and 2025, respectively, including cash outflow for short term leases and leases of low-value assets

The Group has lease term extension options that are not reflected in the measurement of lease liabilities. The present value of future cash outflows for such extension periods is ₹1,041 crore and ₹943 crore as at March 31, 2026 and 2025, respectively.

Lease contracts entered by the Group majorly pertain for buildings taken on lease to conduct its business in the ordinary course.

The Group does not have any lease restrictions and commitment towards variable rent as per the contract.

Notes forming part of Consolidated Financial Statements

10) Non-financial assets and non-financial liabilities

(a) Property, plant and equipment

The Group recognises the cost of an item of property, plant and equipment as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can measured reliably.

Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and impairment loss, if any.

Depreciation is provided for property, plant and equipment on a straight-line basis so as to expense the cost less residual value over their estimated useful lives as prescribed in Schedule II of the Companies Act, 2013 except in respect of certain categories of assets, where the useful life of the assets has been assessed based on a technical evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

The estimated useful lives are as mentioned below:

Type of asset	Useful lives
Buildings	20 years*
Leasehold improvements	Lease term
Plant and equipment	10 years*
Computer equipment	4 years*
Vehicles	4 years*
Office equipment	2-5 years*
Electrical installations	4-10 years*
Furniture and fixtures	5 years*

*The Group believes that the technically evaluated useful lives, different from Schedule II of the Companies Act, 2013, best represent the period over which these assets are expected to be used.

Capital work-in-progress are stated at cost less impairment loss, if any. Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

Property, plant and equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

The carrying amount of an item of property, plant and equipment shall be derecognized on disposal or when no future economic benefits are expected from its use or disposal.

Notes forming part of Consolidated Financial Statements

Property, plant and equipment consist of the following:

(₹ crore)

	Freehold land	Buildings	Leasehold improvements	Plant and equipment	Computer equipment	Vehicles	Office equipment	Electrical installations	Furniture and fixtures	Total
Cost as at April 1, 2025	**1,955**	**8,752**	**2,790**	**993**	**14,948**	**53**	**3,160**	**2,329**	**2,297**	**37,277**
Additions	-	63	307	50	1,709	10	281	77	110	2,607
Acquisition through a business combination	-	-	-	-	1	-	-	-	-	1
Disposals	-	(7)	(91)	(7)	(1,171)	(4)	(109)	(33)	(37)	(1,459)
Translation exchange difference	4	13	118	3	496	-	53	33	62	782
Cost as at March 31, 2026	**1,959**	**8,821**	**3,124**	**1,039**	**15,983**	**59**	**3,385**	**2,406**	**2,432**	**39,208**
Accumulated depreciation as at April 1, 2025	**-**	**(4,572)**	**(2,139)**	**(628)**	**(12,380)**	**(39)**	**(2,743)**	**(1,857)**	**(1,941)**	**(26,299)**
Depreciation	-	(426)	(176)	(81)	(1,513)	(8)	(206)	(115)	(116)	(2,641)
Disposals	-	7	83	6	1,136	4	108	31	36	1,411
Translation exchange difference	-	(9)	(102)	(2)	(411)	-	(45)	(26)	(52)	(647)
Accumulated depreciation as at March 31, 2026	**-**	**(5,000)**	**(2,334)**	**(705)**	**(13,168)**	**(43)**	**(2,886)**	**(1,967)**	**(2,073)**	**(28,176)**
Net carrying amount as at March 31, 2026	**1,959**	**3,821**	**790**	**334**	**2,815**	**16**	**499**	**439**	**359**	**11,032**
Capital work-in-progress										2,665
Total										**13,697**

(₹ crore)

	Freehold land	Buildings	Leasehold improvements	Plant and equipment	Computer equipment	Vehicles	Office equipment	Electrical installations	Furniture and fixtures	Total
Cost as at April 1, 2024	**354**	**8,280**	**2,777**	**878**	**14,199**	**45**	**2,976**	**2,202**	**2,142**	**33,853**
Additions[#]	1,600	470	80	118	1,443	11	260	152	172	4,306
Disposals	-	(1)	(50)	(2)	(703)	(3)	(70)	(18)	(22)	(869)
Translation exchange difference	1	3	(17)	(1)	9	-	(6)	(7)	5	(13)
Cost as at March 31, 2025	**1,955**	**8,752**	**2,790**	**993**	**14,948**	**53**	**3,160**	**2,329**	**2,297**	**37,277**
Accumulated depreciation as at April 1, 2024	**-**	**(4,154)**	**(2,036)**	**(539)**	**(11,483)**	**(37)**	**(2,629)**	**(1,748)**	**(1,851)**	**(24,477)**
Depreciation	-	(417)	(171)	(91)	(1,585)	(5)	(188)	(131)	(107)	(2,695)
Disposals	-	1	50	2	700	3	70	18	22	866
Translation exchange difference	-	(2)	18	-	(12)	-	4	4	(5)	7
Accumulated depreciation as at March 31, 2025	**-**	**(4,572)**	**(2,139)**	**(628)**	**(12,380)**	**(39)**	**(2,743)**	**(1,857)**	**(1,941)**	**(26,299)**
Net carrying amount as at March 31, 2025	**1,955**	**4,180**	**651**	**365**	**2,568**	**14**	**417**	**472**	**356**	**10,978**
Capital work-in-progress[#]										1,546
Total										**12,524**

[#]Including additions on account of acquisition of assets (Refer note 21).

Notes forming part of Consolidated Financial Statements

- **Changes in Capital work-in-progress are as follows:**

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**1,546**	**1,564**
Addition during the year*	3,713	2,688
Capitalised during the year	(2,607)	(2,706)
Translation exchange difference	13	-
Balance at the end of the year	**2,665**	**1,546**

* Including additions due to acquisition of assets during the year ended March 31, 2025 (Refer Note 21).

- **Capital work-in-progress ageing**

Ageing for capital work-in-progress as at March 31, 2026 is as follows:

(₹ crore)

Capital work-in-progress	Amount in Capital work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1,669	631	176	189	2,665
	1,669	**631**	**176**	**189**	**2,665**

Ageing for capital work-in-progress as at March 31, 2025 is as follows:

(₹ crore)

Capital work-in-progress	Amount in Capital work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1,075	248	72	151	1,546
	1,075	**248**	**72**	**151**	**1,546**

Project execution plans are modulated basis capacity requirement assessment on an annual basis and all the projects are executed as per rolling plan.

(b) Goodwill

Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than its carrying amount.

CGUs to which goodwill has been allocated are tested for impairment annually, or more frequently when there is indication for impairment. The financial projections basis which the future cash flows have been estimated consider economic uncertainties, reassessment of the discount rates, revisiting the growth rates factored while arriving at terminal value and subjecting these variables to sensitivity analysis. If the recoverable amount of a CGU is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

Notes forming part of Consolidated Financial Statements

Goodwill consists of the following:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	**1,860**	**1,832**
Additional amount recognised from business combinations (Refer note 7)	6,675	-
Translation exchange difference	573	28
Balance at the end of the year	**9,108**	**1,860**

Goodwill of ₹6,161 crore and NIL as at March 31, 2026 and 2025, respectively on account of acquisition of Coastal Cloud Holdings, LLC and goodwill of ₹514 crore and NIL as at March 31, 2026 and 2025, respectively on account of acquisition of ListEngage Midco, LLC have been allocated to the business from Salesforce offerings (CGU). The estimated value-in-use of this CGU, as at March 31, 2026 is based on the future cash flows using a 2.50% annual growth rate for periods subsequent to the forecast period of 10 years and discount rate of 10.00%. An analysis of the sensitivity of the computation to a change in key parameters (operating margin, discount rates and long term average growth rate), based on reasonable assumptions, did not identify any probable scenario in which the recoverable amount of the CGU would decrease below its carrying amount.

Goodwill of ₹671 crore and ₹706 crore as at March 31, 2026 and 2025, respectively, has been allocated to the TCS business in France. The estimated value-in-use of this CGU as at March 31, 2026 is based on the future cash flows using a 1.50% annual growth rate for periods subsequent to the forecast period of 5 years and discount rate of 9.36%. An analysis of the sensitivity of the computation to a change in key parameters (operating margin, discount rates and long term average growth rate), based on reasonable assumptions, did not identify any probable scenario in which the recoverable amount of the CGU would decrease below its carrying amount.

The remaining amount of goodwill of ₹1,761 crore and ₹1,154 crore as at March 31, 2026 and 2025, respectively, (relating to different CGUs individually immaterial) has been evaluated based on the cash flow forecasts of the related CGUs and the recoverable amounts of these CGUs exceeded their carrying amounts.

(c) Other intangible assets

Intangible assets purchased including acquired in business combination, are measured at cost as at the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets consist of rights under licensing agreement and software licences and customer-related intangibles.

Following table summarises the nature of intangibles and their estimated useful lives:

Type of asset	Useful lives
Rights under licensing agreement and software licences	Lower of licence period and 1-5 years
Customer-related intangibles	3-7 years
Brand	5 years

Intangible assets are amortised on a straight-line basis over the period of its economic useful life.

Intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

Notes forming part of Consolidated Financial Statements

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

Intangible assets consist of the following:

(₹ crore)

	Rights under licensing agreement and software licences	Customer-related intangibles	Brand	Total
Cost as at April 1, 2025	**3,005**	**129**	**-**	**3,134**
Additions	79	-	-	79
Acquisition through a business combination	-*	84	12	96
Disposals / Derecognised	(1,940)	-	-	(1,940)
Translation exchange difference	20	15	-	35
Cost as at March 31, 2026	**1,164**	**228**	**12**	**1,404**
Accumulated amortisation as at April 1, 2025	**(2,065)**	**(129)**	**-**	**(2,194)**
Amortisation	(941)	-	-	(941)
Disposals / Derecognised	1,940	-	-	1,940
Translation exchange difference	(19)	(14)	-	(33)
Accumulated depreciation as at March 31, 2026	**(1,085)**	**(143)**	**-**	**(1,228)**
Net carrying amount as at March 31, 2026	**79**	**85**	**12**	**176**

*Represents value less than ₹0.50 crore.

(₹ crore)

	Rights under licensing agreement and software licences	Customer-related intangibles	Brand	Total
Cost as at April 1, 2024	**2,004**	**127**	**-**	**2,131**
Additions	1,156	-	-	1,156
Disposals / Derecognised	(159)	-	-	(159)
Translation exchange difference	4	2	-	6
Cost as at March 31, 2025	**3,005**	**129**	**-**	**3,134**
Accumulated amortisation as at April 1, 2024	**(1,494)**	**(127)**	**-**	**(1,621)**
Amortisation	(727)	-	-	(727)
Disposals / Derecognised	159	-	-	159
Translation exchange difference	(3)	(2)	-	(5)
Accumulated amortisation as at March 31, 2025	**(2,065)**	**(129)**	**-**	**(2,194)**
Net carrying amount as at March 31, 2025	**940**	**-**	**-**	**940**

The estimated amortisation for the years subsequent to March 31, 2026 is as follows:

(₹ crore)

Year ending March 31,	Amortisation expense
2027	70
2028	47
2029	27
2030	13
2031	7
Thereafter	12
	176

Notes forming part of Consolidated Financial Statements

(d) Other assets

Other assets consist of the following:

Other assets – Non-current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Considered good		
Capital advances	378	180
Advances to related parties	105	226
Contract assets	572	295
Prepaid expenses	1,103	2,456
Contract fulfillment costs	193	297
Others	254	258
	2,605	**3,712**
Advances to related parties, considered good, comprise:		
Tata Realty and Infrastructure Limited	-	-*
Tata Projects Limited	101	224
Titan Engineering and Automation Limited	2	2
Universal MEP Projects & Engineering Services Limited	2	-*

*Represents value less than ₹0.50 crore.

Other assets – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Considered good		
Advance to suppliers	224	224
Advance to related parties	1,355	1,462
Contract assets	7,374	6,233
Prepaid expenses	2,432	2,383
Contract fulfillment costs	2,550	2,317
Indirect taxes recoverable	2,051	1,811
Others	547	354
Considered doubtful		
Advance to suppliers	2	2
Other advances	3	3
Less: Allowance for doubtful assets	(5)	(5)
	16,533	**14,784**
Advance to related parties, considered good comprise:		
Tata AIG General Insurance Company Limited	12	1
Titan Company Limited	8	1
Tejas Networks Limited	1,335	1,460

Non-current – Others includes advance of ₹177 crore and ₹177 crore towards acquiring right-of-use of leasehold land as at March 31, 2026 and 2025, respectively.

Contract fulfillment costs of ₹1,240 crore and ₹1,086 crore for the years ended March 31, 2026 and 2025, respectively, have been amortised in the consolidated statement of profit and loss. Refer note 12 for changes in contract assets.

Notes forming part of Consolidated Financial Statements

(e) Inventories

Inventories consists of a) Raw materials, sub-assemblies and components, b) Work-in-progress, c) Stores and spare parts and d) Finished goods. Inventories are carried at lower of cost and net realisable value. The cost of raw materials, sub-assemblies and components is determined on a weighted average basis. Cost of finished goods produced or purchased by the Group includes direct material and labour cost and a proportion of manufacturing overheads.

Inventories consist of the following:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Raw materials, sub-assemblies and components	26	20
Finished goods and work-in-progress	3	1
	29	**21**

(f) Other liabilities

Other liabilities consist of the following:

Other liabilities – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Advance received from customers	694	1,896
Indirect taxes payable and other statutory liabilities	5,515	4,817
Others	657	475
	6,866	**7,188**

(g) Provisions

Provisions consist of the following:

Provisions – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Provision towards legal claim (Refer note 20)	1,062	-
Provision towards Re-structuring expenses (Refer note 25)	120	-
Provision for foreseeable loss	116	118
Other provisions	80	62
	1,378	**180**

Notes forming part of Consolidated Financial Statements

11) Other Equity

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Capital reserve	**75**	**75**
Capital redemption reserve	**444**	**444**
Special Economic Zone re-investment reserve		
Opening balance	**1,085**	**16,234**
Transfer to retained earnings	(1,085)	(15,149)
	-	**1,085**
Retained earnings		
Opening balance	**88,777**	**70,033**
Profit for the year	49,210	48,553
Remeasurement of defined employee benefit plans	368	(88)
Realised loss on equity shares carried at fair value through OCI	(32)	-
Transfer from Special Economic Zone re-investment reserve	1,085	15,149
Sale of shares of non-controlling interests	-	7
	1,39,408	**1,33,654**
Less: Appropriations		
Dividend on equity shares	39,437	44,864
Transfer from statutory reserve	88	13
	99,883	**88,777**
Statutory reserve		
Opening balance	**173**	**160**
Transfer to retained earnings	88	13
	261	**173**
Investment revaluation reserve		
Opening balance	**655**	**235**
Realised loss on equity shares carried at fair value through OCI	32	-
Change during the year (net)	(762)	420
	(75)	**655**
Cash flow hedging reserve (Refer note 8(k))		
Opening balance	**(15)**	**(9)**
Change during the year (net)	(7)	(6)
	(22)	**(15)**
Foreign currency translation reserve		
Opening balance	**3,200**	**2,955**
Change during the year (net)	3,112	245
	6,312	**3,200**
	1,06,878	**94,394**

Notes forming part of Consolidated Financial Statements

12) Revenue recognition

The Group earns revenue primarily from providing IT services, consulting and business solutions. The Group offers a consulting-led, cognitive powered, integrated portfolio of IT, business and engineering services and solutions.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services.

- Revenue from time and material and job contracts is recognised on output basis measured by units delivered, efforts expended, number of transactions processed, etc.
- Revenue related to fixed price maintenance and support services contracts where the Group is standing ready to provide services is recognised based on time elapsed mode and revenue is straight-lined over the period of performance.
- In respect of other fixed-price contracts, revenue is recognised using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation. The contract costs used in computing the revenues include cost of fulfilling warranty obligations.
- Revenue from the sale of distinct internally developed software and manufactured systems and third party software is recognised upfront at the point in time when the system / software is delivered to the customer. In cases where implementation and / or customisation services rendered significantly modifies or customises the software, these services and software are accounted for as a single performance obligation and revenue is recognised over time on a POC method.
- Revenue from the sale of distinct third party hardware is recognised at the point in time when control is transferred to the customer.
- The solutions offered by the Group may include supply of third-party equipment or software. In such cases, revenue for supply of such third party products are recorded at gross or net basis depending on whether the Group is acting as the principal or as an agent of the customer. The Group recognises revenue in the gross amount of consideration when it is acting as a principal and at net amount of consideration when it is acting as an agent.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

The Group's contracts with customers could include promises to transfer multiple products and services to a customer. The Group assesses the products / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Judgement is also required to determine the transaction price for the contract and to ascribe the transaction price to each distinct performance obligation. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer.

The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Group allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Group exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Group considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

Contract fulfilment costs are generally expensed as incurred except for certain software licence costs which meet the criteria for capitalisation. Such costs are amortised over the contractual period or useful life of licence, whichever is less. The assessment of this criteria requires the application of judgement, in particular when considering if costs generate or enhance resources to be used to satisfy future performance obligations and whether costs are expected to be recovered.

Notes forming part of Consolidated Financial Statements

Contract assets are recognised when there are excess of revenues earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Unearned and deferred revenue ("contract liability") is recognised when there are billings in excess of revenues.

The billing schedules agreed with customers include periodic performance based payments and / or milestone based progress payments. Invoices are payable within contractually agreed credit period.

In accordance with Ind AS 37, the Group recognises an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

Contracts are subject to modification to account for changes in contract specification and requirements. The Group reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for.

The Group disaggregates revenue from contracts with customers by nature of services, industry verticals and geography.

Revenue disaggregation by nature of services is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Consultancy services	2,62,688	2,52,045
Sale of equipment and software licences	4,333	3,279
	2,67,021	**2,55,324**

Revenue disaggregation by industry vertical and geography has been included in segment information (Refer note 19).

While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, along with the broad time band for the expected time to recognise those revenues, the Group has applied the practical expedient in Ind AS 115. Accordingly, the Group has not disclosed the aggregate transaction price allocated to unsatisfied (or partially satisfied) performance obligations which pertain to contracts where revenue recognised corresponds to the value transferred to customer typically involving time and material, outcome based and event based contracts.

Unsatisfied (or partially satisfied) performance obligations are subject to variability due to several factors such as terminations, changes in scope of contracts, periodic revalidations of the estimates, economic factors (changes in currency rates, tax laws etc). The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is ₹223,632 crore out of which 43.53% is expected to be recognised as revenue in the next year and the balance thereafter. No consideration from contracts with customers is excluded from the amount mentioned above.

Changes in contract assets are as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**6,528**	**6,141**
Invoices raised that were included in the contract assets balance at the beginning of the year	(5,004)	(4,593)
Increase due to revenue recognised during the year, excluding amounts billed during the year	5,774	4,843
Translation exchange difference	648	137
Balance at the end of the year	**7,946**	**6,528**

Notes forming part of Consolidated Financial Statements

Changes in unearned and deferred revenue are as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**4,546**	**4,122**
Revenue recognised that was included in the unearned and deferred revenue balance at the beginning of the year	(4,162)	(3,714)
Increase due to invoicing during the year, excluding amounts recognised as revenue during the year	4,663	4,140
Translation exchange difference	87	(2)
Balance at the end of the year	**5,134**	**4,546**

Reconciliation of revenue recognised with the contracted price is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Contracted price	2,71,825	2,59,076
Reductions towards variable consideration components	(4,803)	(3,752)
Revenue recognised	**2,67,022**	**2,55,324**

The reduction towards variable consideration comprises of volume discounts, service level credits, etc.

13) Other income

Dividend income is recorded when the right to receive payment is established. Interest income is recognised using the effective interest method.

Other income consist of the following:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Interest income	3,854	3,296
Dividend from mutual fund units and other investments	35	43
Net gain on disposal / fair valuation of investments carried at fair value through profit or loss	368	258
Net gain on sale of investments carried at fair value through OCI	333	11
Net gain on disposal of property, plant and equipment	17	20
Net gain on lease modification	110	15
Net gain on sub-lease	8	-
Net foreign exchange (loss) / gain	(611)	260
Rent income	11	3
Awards from litigation	191	-
Net gain on fair valuation of call option	17	-
Other income	69	56
	4,402	**3,962**
Interest income comprise:		
Interest on bank balances and bank deposits	726	888
Interest on financial assets carried at amortised cost	217	224
Interest on financial assets carried at fair value through OCI	2,059	2,114
Other interest (including interest on tax refunds)	852	70

Notes forming part of Consolidated Financial Statements

14) Employee benefits

Defined benefit plans

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Past service cost, both vested and unvested, is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

The Group provides benefits such as gratuity, pension and provident fund (Company managed fund) to its employees which are treated as defined benefit plans.

Defined contribution plans

Contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

The Group provides benefits such as superannuation, provident fund (other than Company managed fund) and foreign defined contribution plans to its employees which are treated as defined contribution plans.

Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Compensated absences

Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligations at the balance sheet date using the Projected Unit Credit Method.

Termination benefits

Termination benefits are expensed at the earlier of when the Group is obligated to pay those benefits and when the Group recognises costs for a restructuring.

Notes forming part of Consolidated Financial Statements

Employee benefit expenses consist of the following:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, incentives and allowances	1,37,832	1,30,035
Contributions to provident and other funds	12,790	11,753
Staff welfare expenses	4,372	4,000
	1,54,994	**1,45,788**

Employee benefit obligations consist of the following:

Employee benefit obligations – Non-current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Gratuity liability	15	17
Foreign defined benefit plans	655	548
Other employee benefit obligations	291	276
	961	**841**

Employee benefit obligations – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Compensated absences	5,544	4,839
Other employee benefit obligations	56	46
	5,600	**4,885**

Notes forming part of Consolidated Financial Statements

Employee benefit plans consist of the following:

Gratuity and pension

In accordance with Indian law, Tata Consultancy Services Limited and its subsidiaries in India operate a scheme of gratuity which is a defined benefit plan. The gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment in accordance with the provisions under the Code on Social Security, 2020 or as per the Company Scheme, as applicable. Vesting occurs upon completion of contractual period of continuous years of service as defined in the Code on Social Security,2020. The Company manages the plan through a trust. Trustees administer contributions made to the trust. Certain overseas subsidiaries and branches of the Company also provide for retirement benefit pension plans in accordance with the local laws.

The following table sets out the details of the defined benefit retirement plans and the amounts recognised in the financial statements:

(₹ crore)

	Year ended March 31, 2026					Year ended March 31, 2025				
	Domestic plans Funded	Domestic plans Unfunded	Foreign plans Funded	Foreign plans Unfunded	Total	Domestic plans Funded	Domestic plans Unfunded	Foreign plans Funded	Foreign plans Unfunded	Total
Change in benefit obligations										
Benefit obligations, beginning of the year	**6,190**	**4**	**2,062**	**435**	**8,691**	**5,300**	**3**	**1,898**	**392**	**7,593**
Translation exchange difference	-	-	408	50	458	-	-	70	(21)	49
Plan participants' contribution	-	-	23	-	23	-	-	21	-	21
Service cost	637	2	40	85	764	540	-	32	64	636
Interest cost	440	-	70	28	538	395	-	61	18	474
Remeasurement of the defined benefit obligations	(470)	-	(134)	(25)	(629)	319	1	48	17	385
Past service cost	1,715	7	-	(3)	1,719	-	-	-	-	-
Benefits paid	(648)	-	(109)	(42)	(799)	(364)	-	(68)	(35)	(467)
Benefit obligations, end of the year	**7,864**	**13**	**2,360**	**528**	**10,765**	**6,190**	**4**	**2,062**	**435**	**8,691**

(₹ crore)

	Year ended March 31, 2026					Year ended March 31, 2025				
	Domestic plans Funded	Domestic plans Unfunded	Foreign plans Funded	Foreign plans Unfunded	Total	Domestic plans Funded	Domestic plans Unfunded	Foreign plans Funded	Foreign plans Unfunded	Total
Change in plan assets										
Fair value of plan assets, beginning of the year	**7,906**	**-**	**2,368**	**-**	**10,274**	**7,234**	**-**	**2,078**	**-**	**9,312**
Translation exchange difference	-	-	442	-	442	-	-	73	-	73
Interest income	520	-	83	-	603	529	-	70	-	599
Employers' contributions	488	-	35	-	523	367	-	56	-	423
Plan participants' contribution	-	-	23	-	23	-	-	21	-	21
Benefits paid	(648)	-	(109)	-	(757)	(364)	-	(68)	-	(432)
Remeasurement- return on plan assets excluding amount included in interest income	(187)	-	40	-	(147)	140	-	138	-	278
Fair value of plan assets, end of the year	**8,079**	**-**	**2,882**	**-**	**10,961**	**7,906**	**-**	**2,368**	**-**	**10,274**

(₹ crore)

	As at March 31, 2026					As at March 31, 2025				
	Domestic plans Funded	Domestic plans Unfunded	Foreign plans Funded	Foreign plans Unfunded	Total	Domestic plans Funded	Domestic plans Unfunded	Foreign plans Funded	Foreign plans Unfunded	Total
Funded status										
Deficit of plan assets over obligations	(2)	(13)	(127)	(528)	(670)	(13)	(4)	(113)	(435)	(565)
Surplus of plan assets over obligations	217	-	649	-	866	1,729	-	419	-	2,148
	215	**(13)**	**522**	**(528)**	**196**	**1,716**	**(4)**	**306**	**(435)**	**1,583**

(₹ crore)

	As at March 31, 2026					As at March 31, 2025				
	Domestic plans Funded	Domestic plans Unfunded	Foreign plans Funded	Foreign plans Unfunded	Total	Domestic plans Funded	Domestic plans Unfunded	Foreign plans Funded	Foreign plans Unfunded	Total
Category of assets										
Corporate bonds	2,159	-	221	-	2,380	2,023	-	77	-	2,100
Equity instruments	335	-	226	-	561	267	-	-	-	267
Government bonds and securities	3,372	-	-	-	3,372	3,559	-	-	-	3,559
Insurer managed funds	2,054	-	1,939	-	3,993	1,892	-	2,116	-	4,008
Bank balances	11	-	5	-	16	5	-	3	-	8
Others	148	-	491	-	639	160	-	172	-	332
	8,079	**-**	**2,882**	**-**	**10,961**	**7,906**	**-**	**2,368**	**-**	**10,274**

Net periodic gratuity / pension cost, included in employee cost consists of the following components:

(₹ crore)

	Year ended March 31, 2026					Year ended March 31, 2025				
	Domestic plans Funded	Domestic plans Unfunded	Foreign plans Funded	Foreign plans Unfunded	Total	Domestic plans Funded	Domestic plans Unfunded	Foreign plans Funded	Foreign plans Unfunded	Total
Service cost	637	2	40	85	764	540	-	32	64	636
Net interest on defined benefit (assets) / obligations	(80)	-	(13)	28	(65)	(134)	-	(9)	18	(125)
Past service cost	1,715	7	-	(3)	1,719	-	-	-	-	-
Net periodic gratuity / pension cost	**2,272**	**9**	**27**	**110**	**2,418**	**406**	**-**	**23**	**82**	**511**
Actual return on plan assets	**333**	**-**	**123**	**-**	**456**	**669**	**-**	**208**	**-**	**877**

Notes forming part of Consolidated Financial Statements

Remeasurement of the defined benefit (assets) / obligations:

(₹ crore)

	Year ended March 31, 2026				
	Domestic plans Funded	Domestic plans Unfunded	Foreign plans Funded	Foreign plans Unfunded	Total
Actuarial (gains) / losses arising from changes in demographic assumptions	(30)	-	-	(9)	(39)
Actuarial (gains) / losses arising from changes in financial assumptions	(369)	-	(127)	(4)	(500)
Actuarial (gains) / losses arising from changes in experience adjustments	(71)	-	(7)	(12)	(90)
Remeasurement of the defined benefit obligations	**(470)**	**-**	**(134)**	**(25)**	**(629)**
Remeasurement- return on plan assets excluding amount included in interest income	187	-	(40)	-	147
	(283)	**-**	**(174)**	**(25)**	**(482)**

(₹ crore)

	Year ended March 31, 2025				
	Domestic plans Funded	Domestic plans Unfunded	Foreign plans Funded	Foreign plans Unfunded	Total
Actuarial (gains) / losses arising from changes in demographic assumptions	12	-	1	1	14
Actuarial (gains) / losses arising from changes in financial assumptions	222	1	68	15	306
Actuarial (gains) / losses arising from changes in experience adjustments	85	-	(21)	1	65
Remeasurement of the defined benefit obligations	**319**	**1**	**48**	**17**	**385**
Remeasurement- return on plan assets excluding amount included in interest income	(140)	-	(138)	-	(278)
	179	**1**	**(90)**	**17**	**107**

The significant assumptions used in accounting for the defined benefit plan are set out below:

(₹ crore)

	As at March 31, 2026		As at March 31, 2025	
	Domestic plans	Foreign plans	Domestic plans	Foreign plans
Discount rate	6.75%- 7.25%	1.03%- 9.30%	6.50%- 6.75%	1.10%- 9.40%
Rate of increase in compensation levels of covered employees	6.00%- 8.00%	1.00%- 7.00%	6.00%- 10.00%	1.25%- 7.00%
Rate of return on plan assets	6.75%- 7.25%	1.03%- 9.30%	6.50%- 6.75%	1.10%- 9.40%
Weighted average duration of defined benefit obligations	6-12 Years	3-25 Years	6-12 Years	3-27 Years

Future mortality assumptions are taken based on the published statistics by the Insurance Regulatory and Development Authority of India.

The expected benefits are based on the same assumptions as are used to measure Group's defined benefit plan obligations as at March 31, 2026. The Group is expected to contribute ₹53 crore to defined benefit plan obligations funds for the year ending March 31, 2027 comprising domestic component of ₹1 crore and foreign component of ₹52 crore.

Notes forming part of Consolidated Financial Statements

The significant actuarial assumptions for the determination of the defined benefit obligations are discount rate and expected salary increase. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

If the discount rate increases / decreases by 0.50%, the defined benefit obligations would increase / (decrease) as follows:

	As at March 31, 2026	As at March 31, 2025
Increase of 0.50%	(382)	(318)
Decrease of 0.50%	419	350

If the expected salary growth increases / decreases by 0.50%, the defined benefit obligations would increase / (decrease) as follows:

	As at March 31, 2026	As at March 31, 2025
Increase of 0.50%	240	198
Decrease of 0.50%	(230)	(190)

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligations has been calculated using the Projected Unit Credit Method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligations recognised in the balance sheet.

Each year an Asset-Liability matching study is performed in which the consequences of the strategic investment policies are analysed in terms of risk and return profiles. Investment and contribution policies are integrated within this study.

The defined benefit obligations shall mature after the year ended March 31, 2026 as follows:

(₹ crore)

Year ending March 31,	Defined benefit obligations
2027	1,270
2028	1,082
2029	1,060
2030	1,006
2031	968
2032-2036	4,312

Provident fund

In accordance with Indian law, all eligible employees of Tata Consultancy Services Limited in India are entitled to receive benefits under the provident fund plan in which both the employee and employer (at a determined rate) contribute monthly to a trust set up by the Company to manage the investments and distribute the amounts entitled to employees. This plan is a defined benefit plan as the Company is obligated to provide its members a rate of return which should, at the minimum, meet the interest rate declared by Government administered provident fund. A part of the Company's contribution is transferred to the Government administered pension fund. The contributions made by the Company and the shortfall of interest, if any, are recognised as an expense in profit and loss under employee benefit expenses. In accordance with an actuarial valuation of provident fund liabilities on the basis of guidance issued by Actuarial Society of India and based on the assumptions as mentioned below, there is no deficiency in the interest cost as the present value of the expected future earnings of the fund is greater than the expected amount to be credited to the individual members based on the expected guaranteed rate of interest of Government administered provident fund.

Notes forming part of Consolidated Financial Statements

All eligible employees of Indian subsidiaries of the Company are entitled to receive benefits under the provident fund plan in which both the employee and employer (at a determined rate) contribute monthly to the Government administered provident fund plan. A part of the Company's contribution is transferred to the Government administered pension fund. This plan is a defined contribution plan as the obligation of the employer is limited to the monthly contributions made to the fund. The contributions made to the fund are recognised as an expense in profit and loss under employee benefit expenses.

The following table sets out the details of the defined benefit provident fund plan and the amounts recognised in the financial statements:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Change in benefit obligations		
Benefit obligations, beginning of the year	**32,977**	**29,170**
Employee contribution	2,556	2,614
Service cost	941	967
Interest cost	2,677	2,387
Obligations transferred in	696	653
Benefits paid	(4,393)	(2,814)
Benefit obligations, end of the year	**35,454**	**32,977**

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Change in plan assets		
Plan assets, beginning of the year	**33,017**	**29,326**
Interest income	2,677	2,387
Contributions	3,497	3,581
Assets transferred in	696	653
Benefits paid	(4,393)	(2,814)
Remeasurement- return on plan assets excluding amount included in interest income	(1)	(116)
Plan assets, end of the year	**35,493**	**33,017**

Net periodic provident fund cost, included in the employee cost consists of the following components:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Service cost	941	967
Net periodic provident fund cost	**941**	**967**

The plan asset investment is as per pattern specified by Employee's Provident Fund Organisation with more than 90% of the assets invested in Government bonds and debts instruments.

The assumptions used in determining the present value obligation of interest guarantee under the deterministic approach are as follows:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Discount rate	7.25%	6.50%
Average remaining tenure of investment portfolio	6 Years	6 Years
Guaranteed rate of return	8.25%	8.25%

The Group expensed ₹1,691 crore and ₹1,693 crore for the years ended March 31, 2026 and 2025, respectively, towards provident fund.

Notes forming part of Consolidated Financial Statements

Superannuation

All eligible employees on Indian payroll are entitled to benefits under Superannuation, a defined contribution plan. The Group makes monthly contributions until retirement or resignation of the employee. The Group recognises such contributions as an expense when incurred. The Group has no further obligation beyond its monthly contribution.

The Group expensed ₹491 crore and ₹498 crore for the years ended March 31, 2026 and 2025, respectively, towards Employees' Superannuation Fund.

Foreign defined contribution plans

The Group expensed ₹3,069 crore and ₹2,768 crore for the years ended March 31, 2026 and 2025, respectively, towards foreign defined contribution plans.

15) Cost recognition

Costs and expenses are recognised when incurred and have been classified according to their nature.

The costs of the Group are broadly categorised in employee benefit expenses, cost of equipment and software licences, depreciation and amortisation expense and other expenses. Other expenses mainly include fees to external consultants, facility expenses, travel expenses, communication expenses, bad debts and advances written off, allowance for expected credit losses and doubtful advances (net) and other expenses. Other expenses are aggregation of costs which are individually not material such as commission and brokerage, recruitment and training, entertainment, etc.

(a) Cost of equipment and software licences

Cost of equipment and software licences consist of the following:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Raw materials, sub-assemblies and components consumed	43	49
Equipment and software licences purchased	4,358	11,600
	4,401	**11,649**
Finished goods and work-in-progress		
Opening stock	1	-*
Less: Closing stock	3	1
	(2)	(1)
	4,399	**11,648**

*Represents value less than ₹0.50 crore.

(b) Other expenses

Other expenses consist of the following:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Fees to external consultants	14,699	11,695
Facility expenses	3,687	3,456
Travel expenses	3,310	3,213
Communication expenses	2,738	2,365
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	184	128
Other expenses	10,612	9,624
	35,230	**30,481**

Other expenses include ₹4,802 crore and ₹4,337 crore for the years ended March 31, 2026 and 2025, respectively, towards project expenses.

The Company made a contribution to an electoral trust of NIL and ₹218 crore for the years ended March 31, 2026 and 2025, respectively, which is included in other expenses.

Notes forming part of Consolidated Financial Statements

16) Finance costs

Finance costs consist of the following:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Interest on lease liabilities	778	632
Interest on tax matters	9	-
Other interest costs	440	164
	1,227	**796**

17) Income taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current income taxes

The current income tax expense includes income taxes payable by the Company and its subsidiaries in India and overseas.

The Holding Company and its Indian subsidiaries have recognised income tax expenses applying the provisions under section 115BAA of the Income-tax Act, 1961.

Current income tax payable by overseas branches of the Company is computed in accordance with the tax laws applicable in the jurisdiction in which the respective branch operates. The taxes paid are generally available for set off against the Indian income tax liability of the Company's worldwide income.

The current income tax expense for overseas subsidiaries has been computed based on the tax laws applicable to each subsidiary in the respective jurisdiction in which it operates.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying unit intends to settle the asset and liability on a net basis.

The Organisation for Economic Co-operation and Development (OECD) has published the model rules for global minimum tax (Pillar Two model rules). As per the provisions of Pillar Two legislation, the Group's Ultimate parent entity (UPE) has consolidated revenues exceeding the threshold prescribed under the OECD framework. Pillar Two legislation has been enacted, or substantively enacted, in certain jurisdictions where the Group operates. Based on the current assessment, the Group does not expect a material financial impact from the application of the Pillar Two rules on its consolidated financial statements. The evaluation of the potential exposure is based on the most recent country-by-country reporting, and financial statements for the constituent entities in the Group.

In accordance with Amendments to Ind AS 12, the Group has applied temporary mandatory relief from accounting for deferred tax that arises from implementing Pillar Two legislation.

Deferred income taxes

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination, affects neither accounting nor taxable profit or loss at the time of the transaction.

Notes forming part of Consolidated Financial Statements

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred income tax liabilities are recognised for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

The income tax expense consists of the following:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Current tax		
Current tax expense for current year	18,273	18,113
Current tax benefit pertaining to prior years	(1,885)	(1,203)
	16,388	**16,910**
Deferred tax		
Deferred tax benefit for current year	(362)	(366)
Deferred tax expense / (benefit) pertaining to prior years	7	(10)
	(355)	**(376)**
	16,033	**16,534**

The reconciliation of estimated income tax expense at Indian statutory income tax rate to income tax expense reported in consolidated statement of profit and loss is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Profit before tax	65,487	65,331
Indian statutory income tax rate	25.17%	25.17%
Expected income tax expense	16,481	16,442
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense		
Income exempt from tax	(614)	(549)
Undistributed earnings in branches and subsidiaries	154	(60)
Tax on income at different rates	1,323	1,556
Tax pertaining to prior years	(1,878)	(1,213)
Others (net)	567	358
Total income tax expense	**16,033**	**16,534**

Notes forming part of Consolidated Financial Statements

Significant components of net deferred tax assets and liabilities for year ended March 31, 2026 are as follows:

(₹ crore)

	Opening balance	Recognised in profit and loss	Recognised in / reclassified from other comprehensive income	Acquisitions through Business Combination	Exchange difference	Closing balance
Deferred tax assets / (liabilities) in relation to						
Property, plant and equipment and intangible assets	**1,052**	231	-	(20)	6	**1,269**
Provision for employee benefits	**1,177**	173	(45)	-	19	**1,324**
Cash flow hedges	**6**	-	2	-	(1)	**7**
Receivables, financial assets at amortised cost	**453**	41	-	-	4	**498**
Branch profit tax	**(166)**	(67)	-	-	-	**(233)**
Undistributed earnings of subsidiaries	**(554)**	(86)	-	-	(1)	**(641)**
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	**(275)**	1	269	-	3	**(2)**
Lease liabilities and right-of-use assets	**241**	(340)	-	-	4	**(95)**
Others	**664**	402	-	-	67	**1,133**
	2,598	**355**	**226**	**(20)**	**101**	**3,260**

Gross deferred tax assets and liabilities are as follows:

(₹ crore)

As at March 31, 2026	Assets	Liabilities	Net
Deferred tax assets / (liabilities) in relation to			
Property, plant and equipment and intangible assets	1,423	154	1,269
Provision for employee benefits	1,341	17	1,324
Cash flow hedges	7	-	7
Receivables, financial assets at amortised cost	498	-	498
Branch profit tax	-	233	(233)
Undistributed earnings of subsidiaries	-	641	(641)
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	1	3	(2)
Lease liabilities	2,163	-	2,163
Right-of-use-assets	(2,258)	-	(2,258)
Others	1,290	157	1,133
	4,465	**1,205**	**3,260**

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2025 are as follows:

(₹ crore)

	Opening balance	Recognised in profit and loss	Recognised in / reclassified from other comprehensive income	Acquisitions through Business Combination	Exchange difference	Closing balance
Deferred tax assets / (liabilities) in relation to						
Property, plant and equipment and intangible assets	**739**	320	-	-	(7)	**1,052**
Provision for employee benefits	**1,108**	91	(27)	-	5	**1,177**
Cash flow hedges	**3**	-	3	-	-	**6**
Receivables, financial assets at amortised cost	**422**	32	-	-	(1)	**453**
Branch profit tax	**(100)**	(66)	-	-	-	**(166)**
Undistributed earnings of subsidiaries	**(680)**	126	-	-	-	**(554)**

Notes forming part of Consolidated Financial Statements

(₹ crore)

	Opening balance	Recognised in profit and loss	Recognised in / reclassified from other comprehensive income	Acquisitions through Business Combination	Exchange difference	Closing balance
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	**(126)**	-	(149)	-	-	**(275)**
Lease liabilities and right-of-use assets	**270**	(27)	-	-	(2)	**241**
Others	**790**	(100)	-	-	(26)	**664**
	2,426	**376**	**(173)**	**-**	**(31)**	**2,598**

Gross deferred tax assets and liabilities are as follows:

(₹ crore)

As at March 31, 2025	Assets	Liabilities	Net
Deferred tax assets / (liabilities) in relation to			
Property, plant and equipment and intangible assets	1,175	123	1,052
Provision for employee benefits	1,180	3	1,177
Cash flow hedges	6	-	6
Receivables, financial assets at amortised cost	454	1	453
Branch profit tax	-	166	(166)
Undistributed earnings of subsidiaries	-	554	(554)
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	(272)	3	(275)
Lease liabilities	1,680	-	1,680
Right-of-use-assets	(1,439)	-	(1,439)
Others	794	130	664
	3,578	**980**	**2,598**

Under the Income-tax Act, 1961, unabsorbed business losses expire 8 years after the year in which they originate. In respect of certain foreign subsidiaries, business losses can be carried forward indefinitely unless there is a substantial change in the ownership.

Unrecognised deferred tax assets relate primarily to business losses and tax credit entitlements which do not qualify for recognition as per the applicable accounting standards. These unabsorbed business losses will expire based on the year of origination as follows:

(₹ crore)

March 31,	Unabsorbed business losses
2030	-
Thereafter	44
	44

Deferred tax liability on temporary differences of ₹10,783 crore as at March 31, 2026 associated with investments in subsidiaries, has not been recognised, as it is the intention of Tata Consultancy Services Limited to reinvest the earnings of these subsidiaries for the foreseeable future.

Direct tax contingencies

The Company and its subsidiaries have ongoing disputes with income tax authorities in India and in some of the other jurisdictions where they operate. The disputes relate to tax treatment of certain expenses claimed as deduction, computation or eligibility of tax incentives and allowances and characterisation of fees for services received. Contingent liability in respect of tax demands

Notes forming part of Consolidated Financial Statements

received from direct tax authorities in India and other jurisdictions is ₹583 crore and ₹1,073 crore as at March 31, 2026 and 2025, respectively. These demand orders are being contested by the Company and its subsidiaries based on the management evaluation and advise of tax consultants. In respect of tax contingencies of ₹318 crore and ₹318 crore as at March 31, 2026 and 2025, respectively, not included above, the Company is entitled to an indemnification from the seller of TCS e-Serve Limited.

The Group periodically receives notices and inquiries from income tax authorities related to the Group's operations in the jurisdictions it operates in. The Group has evaluated these notices and inquiries and has concluded that any consequent income tax claims or demands by the income tax authorities will not succeed on ultimate resolution.

The number of years that are subject to tax assessments varies depending on tax jurisdiction. The major tax jurisdictions of Tata Consultancy Services Limited include India, United States of America and United Kingdom. In India, tax filings from fiscal 2023 are generally subject to examination by the tax authorities. In United States of America, the federal statute of limitation applies to fiscals 2021 and earlier and applicable state statutes of limitation vary by state. In United Kingdom, the statute of limitation generally applies to fiscal 2020 and earlier.

18) Earnings per share

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The Company did not have any potentially dilutive securities in any of the periods presented.

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Profit for the year attributable to shareholders of the Company (₹ crore)	49,210	48,553
Weighted average number of equity shares	361,80,87,518	361,80,87,518
Basic and diluted earnings per share (₹)	136.01	134.19
Face value per equity share (₹)	1	1

Class B compulsorily convertible preference shares, issued by HyperVault AI Data Center Limited, a subsidiary of the Company, could potentially dilute basic earnings per share in the future, but have not been included in the calculation of diluted earnings per share as they are antidilutive for the year ended March 31, 2026.

19) Segment information

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the Chief Executive Officer and Managing Director.

The Group has identified business segments ('industry vertical') as reportable segments. The business segments comprise: 1) Banking, Financial Services and Insurance, 2) Manufacturing, 3) Consumer Business, 4) Communication, Media and Technology, 5) Life Sciences and Healthcare and 6) Others such as Energy, Resources and Utilities, s-Governance and Products.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reporting segment have been allocated on the basis of associated revenue of the segment. All other expenses which are not attributable or allocable to segments or are non-recurring in nature have been disclosed as unallocable expenses.

The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence assets and liabilities have not been identified to any of the reportable segments.

Notes forming part of Consolidated Financial Statements

Summarised segment information for the years ended March 31, 2026 and 2025, is as follows:

(₹ crore)

	Banking, Financial Services and Insurance	Manufacturing	Consumer Business	Communication, Media and Technology	Life Sciences and Healthcare	Others	Total
Revenue from operations	**1,03,363**	**26,614**	**42,432**	**39,474**	**27,745**	**27,393**	**2,67,021**
Segment result	**27,011**	**8,051**	**12,090**	**11,473**	**7,504**	**6,269**	**72,398**
Total unallocable expenses*							11,313
Operating income							**61,085**
Other income							4,402
Profit before tax							**65,487**
Tax expense							16,033
Profit for the year							**49,454**
Depreciation and amortisation expense (unallocable)							**5,560**
Significant non-cash items (allocable)	(2)	3	40	78	1	64	**184**

*Includes Statutory impact of new Labour Codes ₹2,128 crore, Provision towards legal claim ₹1,010 crore (Refer note 20) and re-structuring expenses of ₹1,388 crore (Refer note 25) for year ended March 31, 2026.

(₹ crore)

	Banking, Financial Services and Insurance	Manufacturing	Consumer Business	Communication, Media and Technology	Life Sciences and Healthcare	Others	Total
Revenue from operations	**94,597**	**25,170**	**40,197**	**45,893**	**26,456**	**23,011**	**2,55,324**
Segment result	**25,135**	**8,225**	**11,222**	**9,582**	**7,448**	**5,795**	**67,407**
Total unallocable expenses							6,038
Operating income							**61,369**
Other income							3,962
Profit before tax							**65,331**
Tax expense							16,534
Profit for the year							**48,797**
Depreciation and amortisation expense (unallocable)							**5,242**
Significant non-cash items (allocable)	7	(2)	7	37	(11)	91	**128**

Information regarding geographical revenue is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Americas (1)	1,34,998	1,27,870
Europe (2)	87,467	79,487
India	15,775	22,060
Others	28,781	25 907
Total	**2,67,021**	**2,55,324**

Geographical non-current assets (property, plant and equipment, right-of-use assets, goodwill, other intangible assets, income tax assets and other non-current assets) are allocated based on the location of the assets.

Notes forming part of Consolidated Financial Statements

Information regarding geographical non-current assets is as follows:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Americas (3)	2,604	2,520
Europe (4)	5,058	4,059
India	29,228	22,186
Others	1,162	1,122
Total	**38,052**	**29,886**

(1) includes revenue in the United States of America of ₹1,18,893 crore and ₹1,13,559 crore for the years ended March 31, 2026 and 2025, respectively.

(2) includes revenue in the United Kingdom of ₹46,444 crore and ₹42,977 crore for the years ended March 31, 2026 and 2025, respectively.

(3) is substantially related to operations in the United States of America.

(4) includes non-current assets in the United Kingdom of ₹2,188 crore and ₹1,524 crore as at March 31, 2026 and 2025, respectively.

Information about major customers

No single customer represents 10% or more of the Group's total revenue for the years ended March 31, 2026 and 2025, respectively.

20) Commitments and contingencies

Capital commitments

The Group has contractually committed (net of advances) ₹2,733 crore and ₹2,574 crore as at March 31, 2026 and 2025, respectively, for purchase of property, plant and equipment.

Contingencies

- **Direct tax matters**

  Refer note 17

- **Indirect tax matters**

  The Company and its subsidiaries have ongoing disputes with tax authorities mainly relating to treatment of characterisation and classification of certain items. The Company and its subsidiaries have demands amounting to ₹1,446 crore and ₹1,190 crore as at March 31, 2026 and 2025, respectively, from various indirect tax authorities which are being contested by the Company and its subsidiaries based on the management evaluation and advice of tax consultants.

- **Other claims**

  - Claims aggregating ₹301 crore and ₹248 crore as at March 31, 2026 and 2025, respectively, against the Group have not been acknowledged as debts.
  - In April 2019, Computer Sciences Corporation (referred to as CSC) filed a legal claim against the Company in the Court of Northern District of Texas and Dallas Division (trial court) alleging misappropriation of trade secrets and other CSC's confidential information and sought preliminary and permanent injunctive relief, and unspecified monetary damages and disgorgement of profits.

Notes forming part of Consolidated Financial Statements

A trial before an advisory jury was held and on November 17, 2023, the jury returned an advisory verdict in favour of CSC, finding that the Company misappropriated CSC's trade secrets and recommended compensation of US $70 million (equivalent to ₹662 crore) and a further punitive damage of US $140 million (equivalent to ₹1,324 crore) to be paid by the Company to CSC. Subsequently, the parties filed their respective written submissions in the matter. On June 13, 2024, the trial court passed a judgement as follows:

1. The Court ordered that the Company is liable to CSC for US $56 million (equivalent to ₹531 crore) in compensatory damages and US $112 million (equivalent to ₹1,062 crore) in exemplary damages.

2. The Court also assessed that the Company is liable for US $26 million (equivalent to ₹244 crore) in prejudgment interest through June 13, 2024.

3. The Court also passed certain injunction and other reliefs against the Company.

Pursuant to US Court procedures, a Letter of Credit has been made available to CSC for US $250 million (equivalent to ₹2,365 crore) as financial security in order to stay execution of the judgement pending appeal proceedings and conclusion.

On November 21, 2025, the Fifth Circuit issued a decision affirming the District Court's rulings on liability but vacating the previously granted Injunction and remanding to the district court to re-enter a narrower injunction. The Company filed a petition for rehearing en banc and a petition for panel rehearing in the appellate court on December 5, 2025, which was denied on December 19, 2025.

On March 19, 2026, a petition for a writ of certiorari from the US Supreme Court was filed, seeking a review of the case and the Supreme Court's decision is awaited.

The Company, based on consultation with the external lawyers and legal assessment, believes that it has a strong case and would defend its position vigorously and pursue legal remedies to overturn the decision of the Fifth Circuit.

Considering all the facts and various legal precedence, on a conservative and prudent basis, the Company provided US $112 million (₹1,010 crore) towards this legal claim in the consolidated statement of profit and loss for year ended March 31, 2026 as "Provision towards legal claim" under "Exceptional items". In addition, the Company has also provided US $38 million (₹342 crore) towards pre and post judgement interest until expected date of settlement of this liability and disclosed it under "Other interest costs".

- **Letter of comfort**

  The Company has given letter of comfort to banks for credit facilities availed by its subsidiaries. As per the terms of letter of comfort, the Company undertakes not to divest its ownership interest directly or indirectly in the subsidiary and provide such managerial, technical and financial assistance to ensure continued successful operations of the subsidiary.

The amounts assessed as contingent liability do not include interest that could be claimed by counter parties.

Notes forming part of Consolidated Financial Statements

21) Statement of net assets, profit and loss and other comprehensive income attributable to owners and non-controlling interests

Name of the entity	Country of incorporation	% of voting power as at March 31, 2026	% of voting power as at March 31, 2025	Net assets, i.e. total assets minus total liabilities		Share in Profit or loss		Share in other comprehensive income		Share in total comprehensive income	
				As % of consolidated net assets	Amount (₹ crore)	As % of consolidated profit or loss	Amount (₹ crore)	As % of consolidated other comprehensive income	Amount (₹ crore)	As % of total comprehensive income	Amount (₹ crore)
Tata Consultancy Services Limited	India	-	-	68.73	84,676	85.48	49,096	150.38	(600)	85.03	48,496
Subsidiaries											
Indian											
APTOnline Limited	India	89.00	89.00	0.12	152	0.05	30	-	-	0.05	30
C-Edge Technologies Limited	India	51.00	51.00	0.49	603	0.28	163	-	-	0.29	163
MP Online Limited	India	89.00	89.00	0.13	158	0.04	24	0.25	(1)	0.04	23
TCS e-Serve International Limited	India	100.00	100.00	0.36	438	0.35	199	(0.50)	2	0.35	201
MahaOnline Limited	India	74.00	74.00	0.07	87	0.01	4	-	-	0.01	4
TRIL Bengaluru Real Estate Five Limited	India	100.00	100.00	0.14	167	-	-	-	-	-	-
TRIL Bengaluru Real Estate Six Limited	India	100.00	100.00	0.72	883	-	(2)	-	-	-	(2)
HyperVault AI Data Center Limited	India	85.00	-	0.22	277	(0.01)	(4)	-	-	(0.01)	(4)
TCS Foundation	India	100.00	100.00	1.35	1,668	0.38	220	-	-	0.39	220
Foreign											
Tata America International Corporation	U.S.A.	100.00	100.00	0.94	1,160	2.54	1,465	0.75	(3)	2.56	1,462
ListEngage, LLC	U.S.A.	100.00	-	-	-	(0.04)	(22)	-	-	(0.04)	(22)
ListEngage Midco, LLC	U.S.A.	100.00	-	5.39	6,649	(0.01)	(4)	-	-	(0.01)	(4)
TCS North America Corporation	U.S.A.	100.00	-	0.71	875	-	-	-	-	-	-
Trident LE LLC	U.S.A.	-	-	-	-	-	-	-	-	-	-
CC StructureCo, LLC	U.S.A.	100.00	-	-	-	-	-	-	-	-	-
Coastal Cloud Canada Corp.	Canada	100.00	-	-	-	-	-	-	-	-	-
Coastal Cloud Holdings, LLC	U.S.A.	100.00	-	-	-	-	-	-	-	-	-

Notes forming part of Consolidated Financial Statements

Name of the entity	Country of incorporation	% of voting power as at March 31, 2026	% of voting power as at March 31, 2025	Net assets, i.e. total assets minus total liabilities		Share in Profit or loss		Share in other comprehensive income		Share in total comprehensive income	
				As % of consolidated net assets	Amount (₹ crore)	As % of consolidated profit or loss	Amount (₹ crore)	As % of consolidated other comprehensive income	Amount (₹ crore)	As % of total comprehensive income	Amount (₹ crore)
Coastal Cloud Intermediate, LLC	U.S.A.	100.00	-	-	-	-	-	-	-	-	-
Coastal Cloud NA LLC	U.S.A.	100.00	-	-	-	-	-	-	-	-	-
Coastal Cloud, LLC	U.S.A.	100.00	-	0.18	222	(0.02)	(13)	-	-	(0.02)	(13)
Tata Consultancy Services Canada Inc.	Canada	100.00	100.00	1.77	2,181	2.13	1,229	-	-	2.15	1,229
Tata Consultancy Services Argentina S.A.	Argentina	100.00	100.00	0.02	20	0.01	7	-	-	0.01	7
Tata Consultancy Services Chile S.A.	Chile	100.00	100.00	0.38	469	0.16	91	-	-	0.16	91
Tata Consultancy Services De Mexico, S.A. De C.V.	Mexico	100.00	100.00	0.62	766	0.36	205	(8.02)	32	0.42	237
Tata Consultancy Services Do Brasil Ltda.	Brazil	100.00	100.00	0.53	652	0.27	157	-	-	0.28	157
TCS Iberoamerica S.A.	Uruguay	100.00	100.00	1.66	2,054	1.17	671	-	-	1.17	671
TCS Inversiones Chile Limitada	Chile	100.00	100.00	0.27	338	0.13	76	-	-	0.13	76
TCS Solution Center S.A.	Uruguay	-	100.00	-	-	0.11	66	(4.76)	19	0.15	85
Tatasolution Center S.A.	Ecuador	100.00	100.00	0.10	128	0.08	47	0.75	(3)	0.08	44
MGDC S.C.	Mexico	100.00	100.00	0.03	34	-	1	-	-	-	1
TCS Uruguay S.A.	Uruguay	100.00	100.00	0.49	606	0.39	223	4.26	(17)	0.36	206
Tata Consultancy Services Guatemala, S.A.	Guatemala	100.00	100.00	0.03	41	0.01	3	-	-	0.01	3
3-101-951221 S.A.	Costa Rica	100.00	-	-	4	-	(1)	-	-	-	(1)
Tata Consultancy Services Belgium	Belgium	100.00	100.00	0.41	505	0.08	45	-	-	0.08	45
Tata Consultancy Services De Espana S.A.	Spain	100.00	100.00	0.18	223	0.06	33	-	-	0.06	33
Tata Consultancy Services Deutschland GmbH	Germany	100.00	100.00	0.83	1,021	0.24	137	(1.50)	6	0.25	143

Notes forming part of Consolidated Financial Statements

Name of the entity	Country of incorporation	% of voting power as at March 31, 2026	% of voting power as at March 31, 2025	Net assets, i.e. total assets minus total liabilities		Share in Profit or loss		Share in other comprehensive income		Share in total comprehensive income	
				As % of consolidated net assets	Amount (₹ crore)	As % of consolidated profit or loss	Amount (₹ crore)	As % of consolidated other comprehensive income	Amount (₹ crore)	As % of total comprehensive income	Amount (₹ crore)
Tata Consultancy Services Italia S.R.L.	Italy	100.00	100.00	0.14	167	0.06	32	-	-	0.06	32
Tata Consultancy Services Netherlands B.V.	Netherlands	100.00	100.00	2.93	3,609	1.02	586	-	-	1.03	586
Tata Consultancy Services Sverige Aktiebolag	Sweden	100.00	100.00	0.99	1,216	0.67	385	-	-	0.68	385
Tata Consultancy Services (Portugal), Unipessoal Lda	Portugal	100.00	100.00	0.09	115	0.05	26	-	-	0.05	26
Diligenta Limited	U.K.	100.00	100.00	1.98	2,443	0.76	436	-	-	0.75	436
Tata Consultancy Services Luxembourg S.A.	Capellen (G.D. de Luxembourg)	100.00	100.00	0.15	183	0.06	33	-	-	0.06	33
Tata Consultancy Services Switzerland Ltd	Switzerland	100.00	100.00	0.87	1,095	0.32	184	(1.51)	6	0.33	190
Tata Consultancy Services France	France	100.00	100.00	(0.17)	(209)	0.11	61	(0.50)	2	0.11	63
Tata Consultancy Services Saudi Arabia	Saudi Arabia	100.00	100.00	0.54	664	0.51	291	2.01	(8)	0.50	283
Tata Consultancy Services UK Limited	U.K.	100.00	100.00	0.05	58	0.02	9	-	-	0.02	9
TCS Business Services GmbH	Germany	100.00	100.00	0.13	158	-	(1)	(9.02)	36	0.06	35
Tata Consultancy Services Bulgaria EOOD	Bulgaria	100.00	100.00	0.06	70	0.01	4	-	-	0.01	4
Tata Consultancy Services Ireland Limited	Ireland	100.00	100.00	0.29	355	0.10	60	-	-	0.11	60
TCS Technology Solutions GmbH	Germany	100.00	100.00	0.60	736	(0.64)	(370)	(21.05)	84	(0.50)	(286)
Tata Consultancy Services Osterreich GmbH	Austria	100.00	100.00	0.02	29	0.01	8	-	-	0.01	8

Notes forming part of Consolidated Financial Statements

Name of the entity	Country of incorporation	% of voting power as at March 31, 2026	% of voting power as at March 31, 2025	Net assets, i.e. total assets minus total liabilities		Share in Profit or loss		Share in other comprehensive income		Share in total comprehensive income	
				As % of consolidated net assets	Amount (₹ crore)	As % of consolidated profit or loss	Amount (₹ crore)	As % of consolidated other comprehensive income	Amount (₹ crore)	As % of total comprehensive income	Amount (₹ crore)
Diligenta (Europe) B.V.	Netherlands	100.00	100.00	-	-	-	-	-	-	-	-
Tata Consultancy Services Regional Headquarters	Saudi Arabia	100.00	-	-	-	-	-	-	-	-	-
Tata Consultancy Services Maroc SARL AU	Morocco	100.00	-	-	3	-	-	-	-	-	-
Tata Consultancy Services Asia Pacific Pte. Ltd.	Singapore	100.00	100.00	1.03	1,289	0.85	491	(9.28)	37	0.93	528
Tata Consultancy Services Malaysia Sdn. Bhd.	Malaysia	100.00	100.00	0.14	174	0.12	70	-	-	0.12	70
TCS FNS Pty Limited	Australia	100.00	100.00	0.14	169	0.16	90	-	-	0.15	90
TCS Financial Solutions Australia Pty Ltd	Australia	100.00	100.00	0.10	46	0.07	38	-	-	0.07	38
Tata Consultancy Services Indonesia, PT	Indonesia	100.00	100.00	0.03	41	0.01	7	-	-	0.01	7
Tata Consultancy Services (China) Co., Ltd.	China	100.00	100.00	0.39	483	0.18	103	-	-	0.18	103
Tata Consultancy Services (Thailand) Limited	Thailand	100.00	100.00	0.06	77	0.03	17	-	-	0.03	17
Tata Consultancy Services (Philippines) Inc.	Philippines	100.00	100.00	0.24	291	0.38	217	(2.26)	9	0.40	226
Tata Consultancy Services Japan, Ltd.	Japan	66.00	66.00	1.91	2,353	0.75	428	-	-	0.74	428
Tata Consultancy Services BT Private Limited	Bhutan	100.00	-	-	-	-	-	-	-	-	-
Tata Consultancy Services (Africa) (Proprietary) Limited	South Africa	100.00	100.00	0.03	41	0.03	18	-	-	0.03	18
Tata Consultancy Services (South Africa) (Proprietary) Limited	South Africa	70.00	100.00	0.09	116	0.09	54	-	-	0.09	54
Tata Consultancy Services Qatar	Qatar	100.00	100.00	0.05	65	0.02	9	-	-	0.02	9

Notes forming part of Consolidated Financial Statements

Name of the entity	Country of incorporation	% of voting power as at March 31, 2026	% of voting power as at March 31, 2025	Net assets, i.e. total assets minus total liabilities		Share in Profit or loss		Share in other comprehensive income		Share in total comprehensive income	
				As % of consolidated net assets	Amount (₹ crore)	As % of consolidated profit or loss	Amount (₹ crore)	As % of consolidated other comprehensive income	Amount (₹ crore)	As % of total comprehensive income	Amount (₹ crore)
Trusts	India	-	-	0.25	313	-	1	-	-	-	1
TOTAL				100.00	1,23,207	100.00	57,433	100.00	(399)	100.00	57,034
a) Adjustments arising out of consolidation					(14,729)		(7,979)		3,149		(4,830)
b) Non-controlling interests											
Indian subsidiaries											
APTOnline Limited					(17)		(3)		-		(3)
C-Edge Technologies Limited					(295)		(80)		-		(80)
MP Online Limited					(17)		(3)		-		(3)
MahaOnline Limited					(23)		(1)		-		(1)
HyperVault AI Data Center Limited					(72)		1		-		1
Foreign subsidiaries											
Tata Consultancy Services Japan, Ltd.					(777)		(142)		(33)		(175)
Tata Consultancy Services (South Africa) (PTY) Ltd.					(37)		(16)		(6)		(22)
					(1,238)		(244)		(39)		(283)
TOTAL					1,07,240		49,210		2,711		51,921

Notes:

1. On January 29, 2025, the Share Purchase and Securities Purchase Agreement (SSPA) was executed between Tata Consultancy Services Limited (Company), Tata Realty and Infrastructure Limited (TRIL), TRIL Bengaluru Real Estate Five Limited (TBRF) and TRIL Bengaluru Real Estate Six Limited (TBRS) for acquisition of 100% equity shares and optionally redeemable convertible debentures of TBRF and TBRS held by TRIL, in two tranches at a consideration of ₹1,593 crore.

   On April 30, 2025, the Company paid ₹554 crore towards consideration for remaining 35% stake in equity shares and optionally redeemable convertible debentures in TBRF and TBRS.

2. TCS Solution Center S.A. merged with TCS Uruguay S.A. w.e.f. October 1, 2025.

Notes forming part of Consolidated Financial Statements

3. On October 10, 2025, the Company acquired 100% ownership interest of ListEngage Midco, LLC along with its subsidiary ListEngage, LLC, limited liability companies in Delaware and leading Salesforce summit partner, for a consideration of $69 million (equivalent to ₹612 crore).
4. The Company incorporated a subsidiary, HyperVault AI Data Center Limited on October 29, 2025.
5. The Company signed an agreement to acquire 100% stake in Coastal Cloud Holdings, LLC along with its subsidiaries ("Coastal Cloud"), a leading Salesforce Summit partner that specializes in Salesforce Consulting for an all cash consideration of $700 million (equivalent to ₹6,294 crore). The Company, through ListEngage Midco, LLC, a wholly owned subsidiary of the Company in U.S.A. acquired Coastal Cloud.
6. ListEngage Midco, LLC incorporated a subsidiary, TCS North America Corporation in U.S.A. on December 15, 2025.
7. ListEngage Midco, LLC incorporated a subsidiary, Trident LE LLC in U.S.A. on December 15, 2025.
8. TCS Iberoamerica S.A. incorporated a subsidiary, 3-101-951221 S.A. in Costa Rica on December 15, 2025.
9. Tata Consultancy Services Asia Pacific Pte. Ltd. incorporated a subsidiary, Tata Consultancy Services BT Private Limited in Bhutan on December 16, 2025.
10. Trident LE LLC merged with Coastal Cloud Holdings, LLC w.e.f. January 14, 2026.
11. Tata Consultancy Services Netherlands B.V. incorporated a subsidiary, Tata Consultancy Services Regional Headquarters in the Kingdom of Saudi Arabia on January 18, 2026.
12. Tata Consultancy Services Netherlands B.V. incorporated a subsidiary, Tata Consultancy Services Maroc SARL AU in Morocco on January 23, 2026.
13. SCP V-B Blocker III LLC renamed to Coastal Cloud NA LLC w.e.f. February 10, 2026.

22) Related party transactions

The Company's principal related parties consist of its holding company Tata Sons Private Limited and its subsidiaries, its own subsidiaries, affiliates and key managerial personnel. The Group's material related party transactions and outstanding balances are with related parties with whom the Group routinely enter into transactions in the ordinary course of business.

Transactions and balances with its own subsidiaries are eliminated on consolidation.

Transactions with related parties are as follows:

(₹ crore)

	Year ended March 31, 2026				
	Tata Sons Private Limited	Subsidiaries of Tata Sons Private Limited	Associates / joint ventures of Tata Sons Private Limited and their subsidiaries	Other related parties	Total
Revenue from operations	78	1,370	5,623	-	7,071
Interest income	-	80	-	-	80
Rent income	-	7	-	-	7
Purchases of goods and services (including reimbursements)	2	1,002	240	-	1,244
Brand equity contribution	368	-	-	-	368
Facility expenses	1	33	72	-	106
Lease rental	-	52	61	-	113
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	-	-	2	-	2
Contribution and advance to post employment benefit plans	-	-	-	2,954	2,954
Procurement towards Property, plant and equipment	-	434	30	-	464
Loans and advances given	-	21	13	-	34
Loans and advances recovered	-	260	3	-	263
Dividend paid	28,291	11	3	-	28,305
Guarantees given	-	-	1	-	1
Inter-corporate deposits placed	-	1,500	-	-	1,500

Notes forming part of Consolidated Financial Statements

(₹ crore)

	Year ended March 31, 2025				
	Tata Sons Private Limited	Subsidiaries of Tata Sons Private Limited	Associates / joint ventures of Tata Sons Private Limited and their subsidiaries	Other related parties	Total
Revenue from operations	69	1,201	5,549	-	6,819
Rent income	-	3	-	-	3
Interest income	-	20	-	-	20
Purchases of goods and services (including reimbursements)	1	8,178	212	-	8,391
Brand equity contribution	348	-	-	-	348
Facility expenses	1	13	75	-	89
Lease rental	-	49	60	-	109
Bad debts and advances written off, allowance for doubtful trade receivables and advances (net)	-	8	2	-	10
Contribution and advance to post employment benefit plans	-	-	-	4,173	4,173
Procurement towards Property, plant and equipment	-	501	19	-	520
Loans and advances given	-	577	31	-	608
Loans and advances recovered	-	50	5	-	55
Dividend paid	32,184	12	4	-	32,200
Guarantees given	-	-	2	-	2
Purchase of investments	-	498	-	-	498
Acquisition of assets (Refer note 21)	-	1,620	-	-	1,620

(₹ crore)

	As at March 31, 2026				
	Tata Sons Private Limited	Subsidiaries of Tata Sons Private Limited	Associates / joint ventures of Tata Sons Private Limited and their subsidiaries	Other related parties	Total
Trade receivables and contract assets	8	264	1,540	-	1,812
Investments, loans, other financial assets and other assets	2	3,641	44	-	3,687
	10	**3,905**	**1,584**	**-**	**5,499**

(₹ crore)

	As at March 31, 2025				
	Tata Sons Private Limited	Subsidiaries of Tata Sons Private Limited	Associates / joint ventures of Tata Sons Private Limited and their subsidiaries	Other related parties	Total
Trade receivables and contract assets	17	250	1,710	-	1,977
Investments, loans, other financial assets and other assets	2	2,263	35	-	2,300
	19	**2,513**	**1,745**	**-**	**4,277**

Notes forming part of Consolidated Financial Statements

(₹ crore)

	As at March 31, 2026				
	Tata Sons Private Limited	Subsidiaries of Tata Sons Private Limited	Associates / joint ventures of Tata Sons Private Limited and their subsidiaries	Other related parties	Total
Trade payables, unearned and deferred revenue, other financial liabilities and other liabilities	363	4,312	298	115	5,088
Commitments	-	776	45	-	821

(₹ crore)

	As at March 31, 2025				
	Tata Sons Private Limited	Subsidiaries of Tata Sons Private Limited	Associates / joint ventures of Tata Sons Private Limited and their subsidiaries	Other related parties	Total
Trade payables, unearned and deferred revenue, other financial liabilities and other liabilities	333	5,268	306	-	5,907
Commitments	-	1,012	52	-	1,064

Material related party transactions are as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations		
Jaguar Land Rover Limited	3,566	3,661
Tata Steel IJmuiden BV	686	429
Purchases of goods and services (including reimbursements)		
Tejas Networks Limited	26	7,508
Contribution and advance to post employment benefit plans		
Tata Consultancy Services Employees' Provident Fund	2,673	3,870
Inter-corporate deposits placed		
Tata Capital Limited	1,000	
Acquisition of assets		
Tata Realty and Infrastructure Limited	-	1,620

Notes forming part of Consolidated Financial Statements

Material related party balances are as follows:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Trade receivables and contract assets		
Jaguar Land Rover Limited	991	1,028
Investments, loans, other financial assets and other assets		
Tejas Networks Limited	1,335	1,460
Tata Capital Limited	1,534	498
Tata Capital Housing Finance Limited	527	-
Trade payables, unearned and deferred revenue, other financial liabilities and other liabilities		
Tejas Networks Limited	3,959	4,317
Tata Realty and Infrastructure Limited	3	557
Commitments		
Tata Projects Limited	700	946

Transactions with key management personnel are as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Short-term benefits	68	45
Dividend paid during the period	-	1
Post-employment benefits	-*	1
	68	**47**

*Represents value less than ₹0.50 crore.

The remuneration of directors and key executives is determined by the nomination and remuneration committee having regard to the performance of individuals and market trends.

23) No funds have been advanced / loaned / invested (from borrowed funds or from share premium or from any other sources / kind of funds) by the Group to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries except as mentioned below:

Funds Advanced / Loaned / Invested by the Company in Intermediaries

Sr. No.	Funding Party 1	Intermediary 1	Relationship with TCS	Date of Transaction	Nature of Transaction	Amount
1	Tata Consultancy Services Limited	ListEngage Midco, LLC	Wholly owned direct subsidiary	January 13, 2026	Funding for onward investment	$703 million (equivalent to ₹6,344 crore)

Funds further routed by Intermediaries

Sr. No.	Funding Party 2/ Intermediary 1	Intermediary 2	Relationship with TCS	Date of Transaction	Nature of Transaction	Amount (₹)
1	ListEngage Midco, LLC	TCS North America Corporation	Indirect subsidiary	January 13, 2026	Acquisition of ownership interest	$93 million (equivalent to ₹835 crore)

Notes forming part of Consolidated Financial Statements

Sr. No.	Funding Party 3/ Intermediary 2	Ultimate Beneficiary	Relationship with TCS	Date of Transaction	Nature of Transaction	Amount (₹)
1	TCS North America Corporation	Erstwhile shareholders of Coastal Cloud Holdings, LLC	None	January 13, 2026	Acquisition of ownership interest	$93 million (equivalent to ₹835 crore)
2	ListEngage Midco, LLC	Erstwhile shareholders of Coastal Cloud Holdings, LLC	None	January 13, 2026	Acquisition of ownership interest	$606 million (equivalent to ₹5,467 crore)

Minor amount remaining from funds transferred by TCS held by ListEngage Midco, LLC for future use.

The Company has provided corporate guarantee of $25 million (equivalent to ₹226 crore) on behalf of ListEngage Midco, LLC (wholly owned subsidiary) in connection with acquisition of Coastal Cloud Holdings LLC along with its subsidiaries on December 10, 2025.

The transactions mentioned above are not in violation of Prevention of Money-Laundering Act, 2002 and are in compliance of the provisions of Foreign Exchange Management Act, 1999 and Companies Act, 2013.

No funds have been received by the Group from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding (whether recorded in writing or otherwise) that the Group shall (i) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

24) The sitting fees and commission paid to non-executive directors is ₹15 crore and ₹12 crore as at March 31, 2026 and 2025, respectively.

25) In July 2025, the Group announced re-structuring initiatives. As a part of this initiative, the Group released / will release certain associates from the organisation whose deployment may not be feasible. Termination benefits have been provided as per policy devised for this purpose. Such termination benefits, due to their size, nature or occurrence are disclosed as “Re-structuring expenses” under “Exceptional items” in the consolidated financial statements. Out of the total re-structuring expenses of ₹1,388 crore provided during the year ended March 31, 2026, ₹1,268 crore is utilized during the year.

26) On November 21, 2025, the Government of India notified the four Labour Codes- the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering the materiality and regulatory driven, non recurring nature of this impact, the Group has presented such incremental impact as “Statutory impact of new Labour Codes” under “Exceptional Items” in the consolidated statement of profit and loss for the year ended March 31, 2026. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Notes forming part of Consolidated Financial Statements

27) Dividends

Dividends paid during the year ended March 31, 2026 include an amount of ₹30.00 per equity share towards final dividend for the year ended March 31, 2025 and an amount of ₹79.00 per equity share towards interim dividends (including special dividend) for the year ended March 31, 2026. Dividends paid during the year ended March 31, 2025 include an amount of ₹28.00 per equity share towards final dividend for the year ended March 31, 2024 and an amount of ₹96.00 per equity share towards interim dividends (including special dividend) for the year ended March 31, 2025.

Dividends declared by the Company are based on profits available for distribution. On April 9, 2026, the Board of Directors of the Company have proposed a final dividend of ₹31.00 per equity share in respect of the year ended March 31, 2026 subject to the approval of shareholders at the Annual General Meeting, and if approved, would result in cash outflow of approximately ₹11,216 crore.

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's registration no: 101248W/W-100022

Aniruddha Godbole
Partner
Membership No: 105149

Mumbai, April 9, 2026

For and on behalf of the Board

K Krithivasan
CEO and Managing Director
DIN: 10106739

Aarthi Subramanian
Executive Director – President and COO
DIN: 07121802

Samir Seksaria
CFO

Yashaswin Sheth
Company Secretary

Mumbai, April 9, 2026



Standalone Financial Statements

Independent Auditor's Report

To the Members of
Tata Consultancy Services Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Tata Consultancy Services Limited (the "Company") which comprise the standalone balance sheet as at 31 March 2026, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and the standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue recognition-Fixed price contracts where revenue is recognised using percentage of completion method	
See Note 4(a) and 10 to the standalone financial statements	
The key audit matter	**How the matter was addressed in our audit**
The Company inter alia engages in Fixed-price contracts, wherein, revenue is recognised using percentage of completion computed as per the input method based on the Company's estimate of contract costs. We identified revenue recognition of fixed price contracts where the percentage of completion is used as a key audit matter since – • there is an inherent risk and presumed fraud risk around the accuracy and existence of revenues recognised considering the customised and complex nature of these contracts and significant inputs of IT systems; • application of revenue recognition using percentage of completion under accounting standard (Ind AS 115, Revenue from Contracts with customers) is complex and involves estimating the future cost-to-completion of these contracts, which is used to measure the stage of completion of the relevant performance obligations; • these contracts may involve onerous obligations which requires critical assessment of foreseeable losses to be made by the Company; and • at year-end, significant amount of contract assets, unearned and deferred revenue balances related to these contracts are recognised on the balance sheet.	Our audit procedures included the following: • Obtained an understanding of the systems, processes and controls implemented by the Company for recording and computing revenue and the associated contract assets, unearned and deferred revenue balances. • Involved our Information technology ('IT') specialists, as required and assessed the IT environment in which the business systems operate. • Evaluated the design and implementation and tested operating effectiveness of the Company's key manual and automated internal financial controls over: ➢ Computation of revenue; ➢ Cost and revenue reports generated by the system; ➢ Allocation of resources and budgeting systems which prevent the unauthorised recording/changes to costs incurred; and ➢ Estimation of contract costs required to complete the respective projects. • On specific and statistically selected samples of contracts, we tested that the revenue recognised is in accordance with the revenue recognition accounting standard. This includes testing the Company's computation of the estimation of contract costs and onerous obligations, if any, where we: ➢ assessed that the estimates of costs to complete were reviewed and approved by appropriate designated management personnel; ➢ performed a retrospective analysis of costs incurred with estimated costs to identify significant variations and challenged whether those variations are required to be considered in estimating the remaining costs to complete the contract; ➢ assessed the appropriateness of contract assets, unearned and deferred revenue on balance sheet date by evaluating the progress of underlying contracts and milestones achieved to identify possible changes in estimated costs to complete the remaining performance obligations; and ➢ inspected underlying documents and performed substantive procedures over cost budget changes to determine reasonableness of contract costs. • Tested details of a sample of journal entries related to revenue recognised from percentage of completion method throughout the reporting period, using risk-based criteria, with the relevant underlying documentation. • Assessed the appropriateness of the related disclosures in the standalone financial statements.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a

material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. A. As required by Section 143(3) of the Act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c. The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.

   d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

   e. On the basis of the written representations received from the directors as on 1 April 2026 to 9 April 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   a. The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its standalone financial statements- Refer income tax liabilities disclosed in the balance sheet, Note 8(f) and Note 19 to the standalone financial statements.

   b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

   d. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the Note 23 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or

share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 23 to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

e. The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with Section 123 of the Act.

The final dividend paid by the Company during the year, in respect of the same declared for the previous year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

As stated in Note 26 to the standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

f. Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares.

Further, we did not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled and operated in the previous years, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Aniruddha Godbole
Partner
Membership No.: 105149
ICAI UDIN:26105149WFOLZK5894

Place: Mumbai
Date: 09 April 2026

Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of Tata Consultancy Services Limited for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company. The Company has not been sanctioned any working capital limit from financial institutions.

(iii) According to the information and explanations given to us and on the basis of our examination of the records, the Company has made investments in companies and other parties, granted secured loans to other parties (Reverse Repo), granted unsecured loans to companies and other parties (employees) and granted unsecured advances in the nature of loans to other parties (employees) during the year, in respect of which the requisite information is as below. The Company has not made any investments or granted any unsecured loans to firms or limited liability partnerships during the year. The Company has not granted any secured loans to companies, firms or limited liability partnerships during the year. The Company has not provided any guarantee or security or secured advances in the nature of loans to companies, firms or limited liability partnerships or any other parties during the year. The Company has not granted any unsecured advances in the nature of loans to companies, firms or limited liability partnerships during the year.

(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has provided unsecured loans to subsidiaries as listed below. The Company has not given any advances in the nature of loans or stood guarantee or provided security to subsidiaries. Further, the Company does not hold any investment in any joint ventures or associates.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has given secured loans (Reverse Repo), unsecured loans and unsecured advances in the nature of loans to parties other than subsidiaries as listed below. The Company has not stood guarantee or provided security to parties other than subsidiaries.

(₹ crore)

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount during the year				
Subsidiaries*	-	-	50	-
Joint ventures*	-	-	-	-
Associates*	-	-	-	-
Others- Reverse Repo	-	-	52,348	-
Others- Employees	-	-	6	556
Others- Other parties	-	-	1,500	-
Balance outstanding as at balance sheet date				
Subsidiaries*	-	-	50	-
Joint ventures*	-	-	-	-
Associates*	-	-	-	-
Others- Reverse Repo	-	-	900	-
Others- Employees	-	-	6	52
Others- Other parties	-	-	1,500	-

*As per the Companies Act, 2013

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made during the year and the terms and conditions of the grant of secured loans (Reverse Repo), unsecured loans and unsecured advances in the nature of loans provided during the year are not prejudicial to the interest of the Company. Further, the Company has not provided any guarantee or security during the year.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of interest free unsecured loans and unsecured advances in the nature of loans given, the repayment of principal has been stipulated and the repayments or receipts have been regular. In case of interest bearing secured loans (Reverse Repo) and unsecured loans given, the schedule of repayment of principal and payment of interest has been stipulated, and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given and advances in the nature of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion following instances of loans falling due during year were renewed by fresh loans. There are no instances of loans granted falling due during year, which has been extended or settled by fresh loans. Further, there are no instances of advance in the nature of loan granted falling due during the year, which have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.

Name of the parties	Aggregate amount of loans or advances in the nature of loans granted during the year * (₹ in crores)	Aggregate overdue amount renewed by fresh loans granted to same parties (₹ in crores)	Percentage of the aggregate to the total loans or advances in the nature of loans granted during the year
TRIL Bengaluru Real Estate Five Limited	1	5	83%
TRIL Bengaluru Real Estate Six Limited	10	34	77%

* excluding renewal by fresh loans during the year.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect to loans given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("Act") have been complied with. In respect of the investments made by the Company, in our opinion the provisions of Section 186 of the Act have been complied with. The Company has not provided any guarantee or security as specified under Section 185 and 186 of the Act.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited on account of any dispute except for following:

Name of the statute	Nature of the dues	Amount (₹ in crores)**	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
The Income Tax Act, 1961	Income Tax (including interest and penalty)	1,516*	Assessment years 2017-18	Deputy Commissioner of Income Tax	
		3	Assessment years 2011-12, 2016-17 and 2022-23	Commissioner of Income tax	
		-	Assessment years 2005-06, 2008-09 and 2009-10	Income Tax Appellate Tribunal	
The Goods and Services Tax Act, 2017	Goods and Services Tax (including interest and penalty)	72	Financial years 2017-18, 2018-19, 2019-20, 2020-21, 2021-22, and 2022-23	Commissioner Appeals	
		9	Financial years 2017-18, 2018-19, 2019-20, 2020-21, 2021-22 and 2022-23	Goods and Services Tax Appellate Tribunal	

Name of the statute	Nature of the dues	Amount (₹ in crores)**	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
The Central Sales Tax Act, 1956 and Value Added Tax Act	Sales Tax (including interest and penalty)	2	Financial years 1995-96, 1997-98, 2004-05, 2011-12, 2016-17 and 2017-18	Assistant Commissioner	
		2	Financial years 2010-11, 2012-13, 2015-16 and 2016-17	Deputy Commissioner	
		233	Financial years 1994-95, 2004-05, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17 and 2017-18	High Court	
		10	Financial years 2005-06, 2013-14, 2014-15, 2015-16, 2016-17 and 2017-18	Joint Commissioner	
		17	Financial years 1990-91, 2002-03. 2003-04, 2004-05, 2005-06. 2006-07, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16 and 2016-17	Sales Tax Tribunal of various states	
The Finance Act, 1994	Service tax (including interest and penalty)	0.2	Financial years 2002-03, 2003-04 and 2004-05	Commissioner Appeals	
		270	Financial years 2006-07, 2007-08, 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17, and 2017-18	Customs, Excise and Service Tax Appellate Tribunal	
Customs Act, 1962	Customs (including interest and penalty)	1	Financial years-2019-20, 2020-21, 2021-22 and 2022-23	Customs, Excise and Service Tax Appellate Tribunal	

*In respect of AY 2017-18 related to demand order passed by AO without considering CIT(A) Order dated 20 February 2026.

** Net of amounts paid/ adjusted under protest of ₹ 32 crores. Pertaining to Income Tax Act 1961- ₹ 1 crores, The Goods and Services Tax Act, 2017- ₹ 5 crores, The Central Sales Tax Act, 1956 and Value Added Tax Act- ₹ 14 crores, The Finance Act, 1994- ₹ 12 crores.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Act. The Company does not hold any investment in any associate or joint venture (as defined under the Act) during the year ended 31 March 2026.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act). The Company does not hold any investment in any associate or joint venture (as defined under the Act) during the year ended 31 March 2026.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the year.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) has more than one CIC as part of the Group. The Group has five CICs which are registered with the Reserve Bank of India and one CIC which is not required to be registered with the Reserve Bank of India.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in Company's annual report is expected to be made available to us after the date of this auditor's report.

(xx) (a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.

(b) In our opinion and according to the information and explanations given to us and based on an independent legal opinion obtained by the Company, upon irrevocable transfer of funds by the Company to implementing agencies for designated multiyear projects undertaken through them, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to ongoing projects. Accordingly, clause 3(xx)(b) of the Order is not applicable.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Aniruddha Godbole
Partner
Membership No.: 105149
ICAI UDIN:26105149WFOLZK5894

Place: Mumbai
Date: 09 April 2026

Annexure B to the Independent Auditor's Report on the standalone financial statements of Tata Consultancy Services Limited for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Tata Consultancy Services Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance

of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Aniruddha Godbole
Partner
Membership No.: 105149
ICAI UDIN:26105149WFOLZK5894

Place: Mumbai
Date: 09 April 2026

Standalone Balance Sheet

(₹ crore)

	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	8(a)	8,259	8,346
Capital work-in-progress	8(a)	2,402	1,318
Right-of-use assets	7	9,245	7,601
Intangible assets	8(b)	206	878
Financial assets			
Investments	6(a)	11,181	3,999
Trade receivables			
Billed	6(b)	99	91
Unbilled		102	44
Loans	6(e)	752	2
Other financial assets	6(f)	1,160	657
Deferred tax assets (net)	15	3,452	2,658
Income tax assets (net)		714	1,131
Other assets	8(c)	1,426	2,900
Total non-current assets		**38,998**	**29,625**
Current assets			
Inventories	8(d)	29	20
Financial assets			
Investments	6(a)	29,909	28,803
Trade receivables			
Billed	6(b)	48,892	44,392
Unbilled		8,084	7,375
Cash and cash equivalents	6(c)	1,833	2,610
Other balances with banks	6(d)	2,953	4,542
Loans	6(e)	1,704	42
Other financial assets	6(f)	1,650	2,455
Income tax assets (net)		1,224	226
Other assets	8(c)	13,992	12,698
Total current assets		**1,10,270**	**1,03,163**
TOTAL ASSETS		**1,49,268**	**1,32,788**
EQUITY AND LIABILITIES			
Equity			
Share capital	6(n)	362	362
Other equity	9	84,314	75,255
Total equity		**84,676**	**75,617**
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities		8,077	6,486
Other financial liabilities	6(i)	489	626
Employee benefit obligations	12	200	186
Deferred tax liabilities (net)	15	258	202
Unearned and deferred revenue		608	489
Total non-current liabilities		**9,632**	**7,989**
Current liabilities			
Financial liabilities			
Lease liabilities		1,277	1,091
Trade payables			
Dues of small enterprises and micro enterprises	6(h)	137	156
Dues of creditors other than small enterprises and micro enterprises	6(h)	17,962	17,327
Other financial liabilities	6(i)	8,452	6,551
Unearned and deferred revenue		3,660	3,377
Other liabilities	8(e)	4,454	5,110
Provisions	8(f)	1,146	92
Employee benefit obligations	12	4,144	3,621
Income tax liabilities (net)		13,728	11,857
Total current liabilities		**54,960**	**49,182**
TOTAL EQUITY AND LIABILITIES		**1,49,268**	**1,32,788**

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's registration no: 101248W/W-100022

Aniruddha Godbole
Partner
Membership No: 105149

Mumbai, April 9, 2026

For and on behalf of the Board

K Krithivasan
CEO and Managing Director
DIN: 10106739

Aarthi Subramanian
Executive Director - President and COO
DIN: 07121802

Samir Seksaria
CFO

Yashaswin Sheth
Company Secretary

Mumbai, April 9, 2026

Standalone Statement of Profit and Loss

(₹ crore)

	Note	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations	10	2,20,938	2,14,853
Other income	11	10,036	9,642
TOTAL INCOME		**2,30,974**	**2,24,495**
Expenses			
Employee benefit expenses	12	1,12,142	1,07,300
Cost of equipment and software licences	13(a)	3,476	11,372
Finance costs	14	1,124	703
Depreciation and amortisation expense		4,288	4,220
Other expenses	13(b)	43,071	38,252
TOTAL EXPENSES		**1,64,101**	**1,61,847**
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		**66,873**	**62,648**
Exceptional items			
Re-structuring expenses	21	929	-
Statutory impact of new Labour Codes	22	2,128	-
Provision towards legal claim	19	1,010	-
PROFIT BEFORE TAX		**62,806**	**62,648**
Tax expense			
Current tax	15	14,178	14,823
Deferred tax	15	(468)	(232)
TOTAL TAX EXPENSE		**13,710**	**14,591**
PROFIT FOR THE YEAR		**49,096**	**48,057**
OTHER COMPREHENSIVE INCOME (OCI)			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of defined employee benefit plans		274	(180)
Income tax on items that will not be reclassified subsequently to profit or loss		(69)	45
Items that will be reclassified subsequently to profit or loss			
Net change in fair values of investments other than equity shares carried at fair value through OCI		(1,066)	593
Net change in intrinsic value of derivatives designated as cash flow hedges		(9)	1
Net change in time value of derivatives designated as cash flow hedges		-	(9)
Income tax on items that will be reclassified subsequently to profit or loss		270	(146)
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)		**(600)**	**304**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**48,496**	**48,361**
Earnings per equity share:- Basic and diluted (₹)	16	135.70	132.83
Weighted average number of equity shares		361,80,87,518	361,80,87,518

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's registration no: 101248W/W-100022

Aniruddha Godbole
Partner
Membership No: 105149

Mumbai, April 9, 2026

For and on behalf of the Board

K Krithivasan
CEO and Managing Director
DIN: 10106739

Aarthi Subramanian
Executive Director - President and COO
DIN: 07121802

Samir Seksaria
CFO

Yashaswin Sheth
Company Secretary

Mumbai, April 9, 2026

Standalone Statement of Changes in Equity

A. EQUITY SHARE CAPITAL

(₹ crore)

Balance as at April 1, 2025	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2025	Changes in equity share capital during the year	Balance as at March 31, 2026
362	-	362	-	362

(₹ crore)

Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
362	-	362	-	362

B. OTHER EQUITY

(₹ crore)

	Reserves and surplus				Items of other comprehensive income			Total equity
	Capital reserve*	Capital redemption reserve	Special Economic Zone re-invest-ment reserve	Retained earnings	Investment revaluation reserve	Cash flow hedging reserve		
						Intrinsic value	Time value	
Balance as at April 1, 2025	**-**	**21**	**1,085**	**73,380**	**784**	**9**	**(24)**	**75,255**
Changes in accounting policy / prior period errors	-	-	-	-	-	-	-	-
Restated balance as at April 1, 2025	**-**	**21**	**1,085**	**73,380**	**784**	**9**	**(24)**	**75,255**
Profit for the year	-	-	-	49,096	-	-	-	49,096
Other comprehensive income / (losses)	-	-	-	205	(798)	(7)	-	(600)
Total comprehensive income	**-**	**-**	**-**	**49,301**	**(798)**	**(7)**	**-**	**48,496**
Dividend	-	-	-	(39,437)	-	-	-	(39,437)
Transfer from Special Economic Zone re-investment reserve	-	-	(1,085)	1,085	-	-	-	-
Balance as at March 31, 2026	**-**	**21**	**-**	**84,329**	**(14)**	**2**	**(24)**	**84,314**
Balance as at April 1, 2024	**-**	**21**	**16,234**	**55,173**	**339**	**9**	**(18)**	**71,758**
Changes in accounting policy / prior period errors	-	-	-	-	-	-	-	-
Restated balance as at April 1, 2024	**-**	**21**	**16,234**	**55,173**	**339**	**9**	**(18)**	**71,758**
Profit for the year	-	-	-	48,057	-	-	-	48,057
Other comprehensive income / (losses)	-	-	-	(135)	445	-	(6)	304
Total comprehensive income	**-**	**-**	**-**	**47,922**	**445**	**-**	**(6)**	**48,361**
Dividend	-	-	-	(44,864)	-	-	-	(44,864)
Transfer from Special Economic Zone re-investment reserve	-	-	(15,149)	15,149	-	-	-	-
Balance as at March 31, 2025	**-**	**21**	**1,085**	**73,380**	**784**	**9**	**(24)**	**75,255**

*Represents value less than ₹0.50 crore.

Gain of ₹205 crore and loss of ₹135 crore on remeasurement of defined employee benefit plans (net of tax) is recognised as a part of retained earnings for the years ended March 31, 2026 and 2025, respectively.

Nature and purpose of reserves

(a) Capital reserve

The Company recognises profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.

(b) Capital redemption reserve

As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of section 69 of the Companies Act, 2013.

(c) Special Economic Zone re-investment reserve

The Special Economic Zone (SEZ) re-investment reserve is created out of the profit of eligible SEZ units in terms of the provisions of section 10AA(1)(ii) of the Income-tax Act, 1961. The reserve will be utilised by the Company for acquiring new assets for the purpose of its business as per the terms of section 10AA(2) of Income-tax Act, 1961.

(d) Retained earnings

This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.

(e) Investment revaluation reserve

This reserve represents the cumulative gains and losses arising on the revaluation of equity and debt instruments on the balance sheet date measured at fair value through other comprehensive income. The reserves accumulated will be reclassified to retained earnings and statement of profit and loss respectively, when such instruments are disposed.

(f) Cash flow hedging reserve

The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. Such gains or losses will be reclassified to statement of profit and loss in the period in which the underlying hedged transaction occurs.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's registration no: 101248W/W-100022

Aniruddha Godbole
Partner
Membership No: 105149

Mumbai, April 9, 2026

For and on behalf of the Board

K Krithivasan
CEO and Managing Director
DIN: 10106739

Aarthi Subramanian
Executive Director - President and COO
DIN: 07121802

Samir Seksaria
CFO

Yashaswin Sheth
Company Secretary

Mumbai, April 9, 2026

Standalone Statement of Cash Flows

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	49,096	48,057
Adjustments for:		
Depreciation and amortisation expense	4,288	4,220
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	179	78
Provision towards legal claim (Refer note 19)	1,010	-
Tax expense	13,710	14,591
Net gain on lease modification	(97)	(10)
Net gain on sub-lease	(3)	-
Unrealised foreign exchange gain	(164)	(18)
Net gain on disposal of property, plant and equipment	(27)	(20)
Net gain on disposal / fair valuation of investments	(459)	(225)
Net gain on fair valuation of call option	(17)	-
Interest income	(3,446)	(2,865)
Dividend income (including exchange impact)	(6,222)	(6,133)
Finance costs	1,124	703
Operating profit before working capital changes	**58,972**	**58,378**
Net change in		
Inventories	(9)	7
Trade receivables		
Billed	(4,668)	(5,828)
Unbilled	(767)	123
Loans and other financial assets	549	(732)
Other assets	523	(2,238)
Trade payables	616	2,884
Unearned and deferred revenue	402	829
Other financial liabilities	2,176	(17)
Other liabilities and provisions	(75)	1,002
Cash flows generated from operations	**57,719**	**54,408**
Taxes paid (net of refunds)	(12,122)	(13,592)
Net cash flows generated from operating activities	**45,597**	**40,816**
CASH FLOWS FROM INVESTING ACTIVITIES		
Bank deposits placed	(5,768)	(8,842)
Inter-corporate deposits placed	(1,511)	(36)
Purchase of investments (including reverse repo (net))	(1,14,465)	(1,32,458)
Payment for purchase of property, plant and equipment	(3,081)	(2,388)
Payment including advances for acquiring right-of-use assets	(105)	(94)
Payment for purchase of intangible assets	(348)	(902)
Acquisition of subsidiaries (Refer note 6(a))	(1,128)	(1,036)
Advance towards acquisition of investment	(250)	-
Investment in subsidiaries (Refer note 6(a))	(6,570)	-
Proceeds from bank deposits	7,360	7,262
Proceeds from disposal / redemption of investments	1,11,888	1,34,383
Proceeds from sub-lease receivable	10	10
Proceeds from disposal of property, plant and equipment	60	23
Interest received	2,559	2,770
Dividend received from subsidiaries	6,222	6,133
Net cash flows generated from / (used in) investing activities	**(5,127)**	**4,825**

Standalone Statement of Cash Flows

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities[1]	(1,292)	(1,112)
Interest paid	(798)	(748)
Dividend paid	(39,437)	(44,864)
Net cash flows used in financing activities	**(41,527)**	**(46,724)**
Net change in cash and cash equivalents	**(1,057)**	**(1,083)**
Cash and cash equivalents at the beginning of the year	2,610	3,644
Exchange difference on translation of foreign currency cash and cash equivalents	280	49
Cash and cash equivalents at the end of the year	**1,833**	**2,610**
Components of cash and cash equivalents		
Balances with banks		
In current accounts	1,713	1,890
In deposit accounts	118	712
Cheques on hand	-*	-*
Cash on hand	-*	-*
Remittances in transit	2	8
	1,833	**2,610**

*Represents value less than ₹0.50 crore.

[1] Changes in lease liabilities including both changes arising from cash flows and non-cash changes are given in note 7.

Refer note 13(c) for amount spent during the years ended March 31, 2026 and 2025 on construction / acquisition of any asset and other purposes relating to CSR activities.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's registration no: 101248W/W-100022

Aniruddha Godbole
Partner
Membership No: 105149

Mumbai, April 9, 2026

For and on behalf of the Board

K Krithivasan
CEO and Managing Director
DIN: 10106739

Aarthi Subramanian
Executive Director - President and COO
DIN: 07121802

Samir Seksaria
CFO

Yashaswin Sheth
Company Secretary

Mumbai, April 9, 2026

Notes forming part of Standalone Financial Statements

1) Corporate information

Tata Consultancy Services Limited (referred to as "TCS Limited" or "the Company") provides IT services, consulting and business solutions and has been partnering with many of the world's largest businesses in their transformation journeys. The Company offers a consulting-led, cognitive powered, integrated portfolio of IT, business and engineering services and solutions. This is delivered through its unique Location-Independent Agile delivery model recognised as a benchmark of excellence in software development.

The Company is a public limited company incorporated and domiciled in India. The address of its corporate office is TCS House, Raveline Street, Fort, Mumbai- 400001. As at March 31, 2026, Tata Sons Private Limited, the holding company owned 71.74% of the Company's equity share capital.

The Board of Directors approved the standalone financial statements for the year ended March 31, 2026 and authorised for issue on April 9, 2026.

2) Statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

3) Basis of preparation

These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value to be cash equivalents.

These standalone financial statements have been prepared in Indian Rupee (₹) which is the functional currency of the Company. Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are retranslated at the exchange rate prevailing on the balance sheet dates and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

The material accounting policy information related to preparation of the standalone financial statements have been discussed in the respective notes.

4) Use of estimates and judgements

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Notes forming part of Standalone Financial Statements

The Company uses the following critical accounting judgements, estimates and assumptions in preparation of its standalone financial statements:

(a) Revenue recognition

Revenue for fixed-price contracts is recognised using percentage-of-completion method. The Company estimates the future cost-to-completion of the contracts which is used to determine degree of completion of the performance obligation.

The Company exercises judgement for identification of performance obligations, determination of transaction price, ascribing the transaction price to each distinct performance obligation and in determining whether the performance obligation is satisfied at a point in time or over a period of time. These judgements have been explained in detail under the revenue recognition note (Refer note 10).

(b) Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods (Refer note 8(a)).

(c) Impairment of investments in subsidiaries

The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

(d) Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(e) Impairment of financial assets (other than at fair value)

Measurement of impairment of financial assets require use of estimates, which have been explained in the note on financial assets, financial liabilities and equity instruments, under impairment of financial assets (other than at fair value) (Refer note 6).

(f) Deferred tax assets

A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

(g) Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

(h) Employee benefits

The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note (Refer note 12 and 22).

(i) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement.

Notes forming part of Standalone Financial Statements

The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

5) Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21- The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

3. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately- The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively (Refer note 15).

6) Financial assets, financial liabilities and equity instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

Notes forming part of Standalone Financial Statements

Cash and cash equivalents

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks and which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in other comprehensive income.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in statement of profit and loss.

Investment in subsidiaries

Investment in subsidiaries are measured at cost less impairment loss, if any.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method except for deferred consideration recognised in a business combination which is subsequently measured at fair value through profit and loss.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received net of direct issue cost.

Derivative accounting

- **Instruments in hedging relationship**

  The Company designates certain foreign exchange forward, currency options and futures contracts as hedge instruments in respect of foreign exchange risks. These hedges are accounted for as cash flow hedges.

  The Company uses hedging instruments that are governed by the financial risk management policy as approved by the Risk Management Committee. The policy provides principles on the use of such financial derivatives consistent with the risk management strategy of the Company. While determining the appropriate hedge ratio, the Company takes into consideration the prevailing macro-economic conditions, the availability and liquidity of the hedging instruments, tolerance levels for hedge ineffectiveness and the costs of hedging. The hedging activities are reviewed by the Risk Management Committee every quarter and future course of action is determined.

  The hedge instruments are designated and documented as hedges at the inception of the contract. The Company determines the existence of an economic relationship between the hedging instrument and hedged item based on the currency, amount and timing of their respective cash flows. The effectiveness of hedge instruments to reduce the risk associated with the exposure being hedged is assessed and measured at inception and on an ongoing basis. If the hedged future cash flows are no longer expected to occur, then the amounts that have been accumulated in other equity are immediately reclassified in net foreign exchange gains in the statement of profit and loss.

  The effective portion of change in the fair value of the designated hedging instrument is recognised in the other comprehensive income and accumulated under the heading cash flow hedging reserve.

  The Company separates the intrinsic value and time value of an option and designates as hedging instruments only the change in intrinsic value of the

Notes forming part of Standalone Financial Statements

option. The change in fair value of the intrinsic value and time value of an option is recognised in the other comprehensive income and accounted as a separate component of equity. Such amounts are reclassified into the statement of profit and loss when the related hedged items affect profit and loss.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated or no longer qualifies for hedge accounting. Any gain or loss recognised in other comprehensive income and accumulated in equity till that time remains and is recognised in the statement of profit and loss when the forecasted transaction ultimately affects profit and loss. Any gain or loss is recognised immediately in the statement of profit and loss when the hedge becomes ineffective.

- **Instruments not in hedging relationship**

  The Company enters into contracts that are effective as hedges from an economic perspective, but they do not qualify for hedge accounting. The change in the fair value of such instrument is recognised in the statement of profit and loss.

Impairment of financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. In determining the allowance for expected credit losses, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix. For all other financial assets, expected credit losses are measured at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

(a) Investments

Investments consist of the following:

Investments – Non-current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Investment in subsidiaries		
Fully paid equity shares (unquoted)	9,394	2,423
Optionally redeemable convertible debentures (unquoted)	1,576	1,576
Compulsorily convertible preference shares (unquoted)	211	-
Investments designated at fair value through OCI		
Fully paid equity shares (unquoted)		
Taj Air Limited	-	-
	11,181	**3,999**

The Company has adjusted the impairment on investments carried out at fair value through OCI against the cost of such investments to disclose their respective fair values.

Investments – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Investments carried at fair value through profit or loss		
Mutual fund units (quoted)	1,104	1,030
Investments carried at fair value through OCI		
Government bonds and securities (quoted)	21,450	23,844
Corporate bonds and debentures (quoted)	4,708	3,929
Investments carried at amortised cost		
Certificate of deposits (quoted)	1,583	-
Commercial papers (quoted)	1,064	-
	29,909	**28,803**

Notes forming part of Standalone Financial Statements

Government bonds and securities includes bonds pledged with bank for credit facility amounting to ₹2,700 crore and ₹2,700 crore as at March 31, 2026 and 2025, respectively.

Aggregate value of quoted and unquoted investments is as follows:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Aggregate value of quoted investments	29,909	28,803
Aggregate value of unquoted investments (net of impairment)	11,181	3,999
Aggregate market value of quoted investments	29,909	28,803

Market value of quoted investments carried at amortised cost is as follows:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Certificate of deposits	1,583	-
Commercial papers	1,064	-

Carrying value of investment in equity instruments is as follows:

(₹ crore)

In numbers	Currency	Face value per share	Investment in subsidiaries	As at March 31, 2026	As at March 31, 2025
			Fully paid equity shares (unquoted)		
212,27,83,424	UYU	1	TCS Iberoamerica S.A.	461	461
15,75,300	INR	10	APTOnline Limited	-	-
1,300	EUR	-	Tata Consultancy Services Belgium	1	1
66,000	EUR	1,000	Tata Consultancy Services Netherlands B.V.	403	403
1,000	SEK	100	Tata Consultancy Services Sverige Aktiebolag	19	19
1	EUR	-	Tata Consultancy Services Deutschland GmbH	2	2
20,000	USD	10	Tata America International Corporation	453	453
75,82,820	SGD	1	Tata Consultancy Services Asia Pacific Pte. Ltd.	19	19
3,72,58,815	AUD	1	TCS FNS Pty Limited	212	212
10,00,001	GBP	1	Diligenta Limited	429	429
1,000	USD	-	Tata Consultancy Services Canada Inc.	-*	-*
100	CAD	70,653.61	Tata Consultancy Services Canada Inc.	31	31
51,00,000	INR	10	C-Edge Technologies Limited	5	5
8,90,000	INR	10	MP Online Limited	1	1
1,40,00,000	ZAR	1	Tata Consultancy Services (Africa) (Proprietary) Limited	66	66
18,89,005	INR	10	MahaOnline Limited	2	2
-	QAR	-	Tata Consultancy Services Qatar	2	2
10,00,000	INR	100	TCS e-Serve International Limited	10	10
1,00,500	GBP	0.00001	Tata Consultancy Services UK Limited	66	66
2,50,00,000	EUR	1	Tata Consultancy Services Ireland Limited	224	224
10,00,000	INR	10	TCS Foundation	-	-
17,56,500	INR	10	TRIL Bengaluru Real Estate Five Limited[1]	3	3
93,34,600	INR	10	TRIL Bengaluru Real Estate Six Limited[1]	14	14
-	USD	-	ListEngage Midco, LLC[2]	6,956	-
15,30,000	INR	100	HyperVault AI Data Center Limited[3]	15	-

Notes forming part of Standalone Financial Statements

(₹ crore)

In numbers	Currency	Face value per share	Investment in subsidiaries	As at March 31, 2026	As at March 31, 2025
			Optionally redeemable convertible debentures (unquoted)		
16,48,90,800	INR	10	TRIL Bengaluru Real Estate Five Limited[1]	249	249
87,67,24,500	INR	10	TRIL Bengaluru Real Estate Six Limited[1]	1,327	1,327
			Compulsorily convertible preference shares (unquoted)		
1,92,20,000	INR	100	HyperVault AI Data Center Limited[3]	211	-
				11,181	**3,999**

Equity instruments designated at fair value through OCI are as follows:

(₹ crore)

In numbers	Currency	Face value per share	Equity instruments designated at fair value through OCI	As at March 31, 2026	As at March 31, 2025
			Fully paid equity shares (unquoted)		
1,90,00,000	INR	10	Taj Air Limited	-	-

*Represents value less than ₹0.50 crore.

Notes:

1. On January 29, 2025, the Share Purchase and Securities Purchase Agreement (SSPA) was executed between Tata Consultancy Services Limited (Company), Tata Realty and Infrastructure Limited (TRIL), TRIL Bengaluru Real Estate Five Limited (TBRF) and TRIL Bengaluru Real Estate Six Limited (TBRS) for acquisition of 100% equity shares and optionally redeemable convertible debentures of TBRF and TBRS held by TRIL, in two tranches at a consideration of ₹1,593 crore.

   Out of the above, the Company paid ₹554 crore towards consideration for remaining 35% stake on April 30, 2025 aggregating to:

   - 6,14,775 equity shares and 5,77,11,780 optionally redeemable convertible debentures in TBRF
   - 32,67,110 equity shares and 30,68,53,575 optionally redeemable convertible debentures in TBRS

2. On October 10, 2025, the Company acquired 100% ownership interest of ListEngage Midco, LLC along with its subsidiary ListEngage LLC, limited liability companies in Delaware and leading Salesforce summit partner, for a consideration of $69 million (₹612 crore). The consideration includes $4 million (₹40 crore), the payment of which is contingent upon achievement of certain key performance indicators as set out in the agreement to be achieved over a period of two years and the fair value of which is $4 million (₹38 crore) on initial recognition. On January 14, 2026, the Company made additional investment in ListEngage Midco, LLC of $703 million (₹6,344 crore) to acquire Coastal Cloud Holding, LLC (Refer note 23).

3. The Company incorporated a subsidiary, HyperVault AI Data Center Limited (HADL) on October 29, 2025. On November 20, 2025, the Securities Subscription Agreement (SSA) and Shareholders' Agreement (SHA) have been executed between the Company, TPG Terabyte Bidco Pte. Ltd. (TPG) and HADL to support the growth of Company's AI data center business. HADL will be funded through a mix of equity from the Company and TPG, and debt. The Company and TPG have committed to collectively invest up to ₹18,000 crore over the next few years. Out of the total commitment of up to ₹18,000 crore, the Company will invest up to ₹9,180 crores and TPG will invest up to ₹8,820 crore. As at March 31, 2026, the Company has invested in equity shares and Class A compulsorily convertible preference shares of HADL amounting to ₹208 crore.

   75,00,000 equity shares of face value per share of ₹10 have been consolidated into 7,50,000 equity shares of face value per share of ₹100 each. 7,80,000 Class A Compulsorily convertible preference shares of face value per share of ₹100 each have been converted to 7,80,000 equity shares of face value per share of ₹100 each.

Notes forming part of Standalone Financial Statements

The movement in fair value of investments carried / designated at fair value through OCI is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**784**	**339**
Net gain / (loss) arising on revaluation of investments other than equities carried at fair value through other comprehensive income	(869)	603
Deferred tax relating to net gain / (loss) arising on revaluation of investments other than equities carried at fair value through other comprehensive income	219	(152)
Net cumulative gain reclassified to statement of profit and loss on sale of investments other than equities carried at fair value through other comprehensive income	(197)	(10)
Deferred tax relating to net cumulative gain reclassified to statement of profit and loss on sale of investments other than equities carried at fair value through other comprehensive income	49	4
Balance at the end of the year	**(14)**	**784**

(b) Trade receivables - Billed

Trade receivables- Billed (unsecured) consist of the following:

Trade receivables - Billed – Non-current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Trade receivables - Billed	742	784
Less: Allowance for expected credit losses	(643)	(693)
Considered good	**99**	**91**

Ageing for trade receivables – non-current outstanding as at March 31, 2026 is as follows:

(₹ crore)

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1 - 2 years	2-3 years	More than 3 years	
Trade receivables - Billed							
Undisputed trade receivables – considered good	-	-	-	-	156	549	705
Disputed trade receivables – considered good	-	-	-	2	3	32	37
	-	**-**	**-**	**2**	**159**	**581**	**742**
Less: Allowance for expected credit losses							**(643)**
							99
Trade receivables - Unbilled							**102**
							201

Notes forming part of Standalone Financial Statements

Ageing for trade receivables – non-current outstanding as at March 31, 2025 is as follows:

(₹ crore)

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1 - 2 years	2-3 years	More than 3 years	
Trade receivables - Billed							
Undisputed trade receivables – considered good	-	-	-	3	145	606	754
Disputed trade receivables – considered good	-	-	-	1	2	27	30
	-	**-**	**-**	**4**	**147**	**633**	**784**
Less: Allowance for expected credit losses							**(693)**
							91
Trade receivables - Unbilled							**44**
							135

Trade receivables - Billed – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Trade receivables - Billed	49,132	44,591
Less: Allowance for expected credit losses	(350)	(279)
Considered good	**48,782**	**44,312**
Trade receivables - Billed	319	259
Less: Allowance for expected credit losses	(209)	(179)
Credit impaired	**110**	**80**
	48,892	**44,392**

Ageing for trade receivables- billed – current outstanding as at March 31, 2026 is as follows:

(₹ crore)

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1 - 2 years	2-3 years	More than 3 years	
Trade receivables - Billed							
Undisputed trade receivables – considered good	36,549	7,056	1,131	4,214	68	63	49,081
Undisputed trade receivables – credit impaired	1	33	11	50	63	161	319
Disputed trade receivables – considered good	-	-	-	48	2	1	51
	36,550	**7,089**	**1,142**	**4,312**	**133**	**225**	**49,451**
Less: Allowance for expected credit losses							**(559)**
							48,892
Trade receivables - Unbilled							**8,084**
							56,976

Notes forming part of Standalone Financial Statements

Ageing for trade receivables- billed – current outstanding as at March 31, 2025 is as follows:

(₹ crore)

Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1 - 2 years	2-3 years	More than 3 years	
Trade receivables - Billed							
Undisputed trade receivables – considered good	31,886	9,944	2,483	181	25	1	44,520
Undisputed trade receivables – credit impaired	-	7	20	51	63	118	259
Disputed trade receivables – considered good	13	42	16	-	-	-	71
	31,899	**9,993**	**2,519**	**232**	**88**	**119**	**44,850**
Less: Allowance for expected credit losses							**(458)**
							44,392
Trade receivables - Unbilled							**7,375**
							51,767

Above balances of trade receivables – billed include balances with related parties (Refer note 20).

(c) Cash and cash equivalents

Cash and cash equivalents consist of the following:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Balances with banks		
In current accounts	1,713	1,890
In deposit accounts	118	712
Cheques on hand	-*	-*
Cash on hand	-*	-*
Remittances in transit	2	8
	1,833	**2,610**

*Represents value less than ₹0.50 crore.

The quarterly returns / statements filed by the Company with banks from whom the Company has been sanctioned working capital limits, are in agreement with the books of account of the Company.

(d) Other balances with banks

Other balances with banks consist of the following:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Earmarked balances with banks	565	862
Short-term bank deposits	2,388	3,680
	2,953	**4,542**

Earmarked balances with banks primarily relate to margin money for purchase of investments and unclaimed dividends.

Notes forming part of Standalone Financial Statements

(e) Loans

Loans (unsecured) consist of the following:

Loans – Non-current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Considered good		
Inter-corporate deposits	750	-
Loans to employees	2	2
	752	**2**

Inter-corporate deposits yield fixed interest rate and are placed with financial institutions (related parties), who are authorised to accept and use such inter-corporate deposits as per regulations applicable to them.

Loans – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Considered good		
Inter-corporate deposits	800	36
Loans to employees	4	6
Reverse Repo	900	-
	1,704	**42**

Inter-corporate deposits yield fixed interest rate. Inter-corporate deposit of ₹750 crore and NIL as at March 31, 2026 and 2025, respectively is placed with financial institution (related party), who is authorised to accept and use such inter-corporate deposit as per regulations applicable to them. Also, inter-corporate deposits of ₹50 crore and ₹36 crore are placed with subsidiaries as at March 31, 2026 and 2025, respectively.

Reverse repo are secured against Central Government securities and Treasury Bills, bearing an average interest rate of 6.65% per annum, with an overnight tenure, with a calendar maturity of 3 days. They are excluded from disclosures under Section 186 of Companies Act, 2013.

Notes forming part of Standalone Financial Statements

Disclosures pursuant to Regulation 34(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186 of the Companies Act, 2013

Type of borrower	Purpose	As at March 31, 2026			Maximum amount outstanding during the year ended March 31, 2026 (₹ crore)	As at March 31, 2025			Maximum amount outstanding during the year ended March 31, 2025 (₹ crore)
		Interest rate	Amount out-standing (₹ crore)	% of Total		Interest rate	Amount out-standing (₹ crore)	% of Total	
Related Parties									
- Loans repayable on demand									
TRIL Bengaluru Real Estate Five Limited	For managing working capital requirements	-	-	-	-	8.50%	5	11.36	5
TRIL Bengaluru Real Estate Six Limited	For managing working capital requirements	-	-	-	-	8.50%	31	70.45	31
Total			**-**	**-**			**36**	**81.81**	

(₹ crore)

Particular of Loans given, Investment made or Guarantee given	Name of entity	Purpose for which the loan or guarantee is proposed to be utilised by the recipient	As at March 31, 2026	As at March 31, 2025
Inter-corporate deposits	TRIL Bengaluru Real Estate Five Limited	For managing working capital requirements	6	5
	TRIL Bengaluru Real Estate Six Limited	For managing working capital requirements	44	31
	Tata Capital Limited	For managing working capital requirements	1,000	-
	Tata Capital Housing Finance Limited	For managing working capital requirements	500	-

Details of investment made is provided in "carrying value of investment in equity instruments" table (Refer note 6(a)).

(f) Other financial assets

Other financial assets consist of the following:

Other financial assets – Non-current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Security deposits	803	617
Long-term bank deposits	12	12
Interest receivable	43	1
Advance towards acquisition of investment	250	-
Fair value of call option	17	-
Others	35	27
	1,160	**657**

Notes forming part of Standalone Financial Statements

Other financial assets – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Security deposits	197	323
Fair value of foreign exchange derivative assets	278	390
Interest receivable	583	652
Advances to employees	226	240
Less: Allowance for advances to employees	(59)	(50)
Others	425	900
	1,650	**2,455**

(g) Dues of small enterprises and micro enterprises

The disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) for dues to micro enterprises and small enterprises as at March 31, 2026 and 2025 is as under:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Dues remaining unpaid to any supplier		
Principal	147	160
Interest on the above	-	-
Amount of interest paid in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	24	18
Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
Amount of interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006	-	-

(h) Trade payables

Ageing for trade payables outstanding as at March 31, 2026 is as follows:

(₹ crore)

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Trade payables						
MSME*	137	-	-	-	-	137
Others	4,027	4,267	3,860	393	68	12,615
Disputed dues - Others	-	-	-	-	29	29
	4,164	**4,267**	**3,860**	**393**	**97**	**12,781**
Accrued expenses						**5,318**
						18,099

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Notes forming part of Standalone Financial Statements

Ageing for trade payables outstanding as at March 31, 2025 is as follows:

(₹ crore)

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Trade payables						
MSME*	156	-	-	-	-	156
Others	3,394	8,401	430	12	58	12,295
Disputed dues - Others	-	-	-	-	29	29
	3,550	**8,401**	**430**	**12**	**87**	**12,480**
Accrued expenses						**5,003**
						17,483

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

(i) Other financial liabilities

Other financial liabilities consist of the following:

Other financial liabilities – Non-current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Capital creditors	-	60
Liabilities towards customer contracts	202	316
Deferred consideration on acquisition of subsidiary (Refer note 6(a))	18	-
Others	269	250
	489	**626**

Others include advance taxes paid of ₹226 crore and ₹226 crore as at March 31, 2026 and 2025, respectively, by the seller of TCS e-Serve Limited (merged with the Company) which, on refund by tax authorities is payable to the seller.

Other financial liabilities – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Accrued payroll	5,167	3,728
Unclaimed dividends	63	60
Fair value of foreign exchange derivative liabilities	471	146
Capital creditors	484	660
Liabilities towards customer contracts	1,211	1,231
Liabilities towards acquisition of subsidiaries	3	557
Deferred consideration on acquisition of subsidiary (Refer note 6(a))	20	-
Others	1,033	169
	8,452	**6,551**

Others include liabilities for forward contract settlements of ₹670 crore and ₹30 crore as at March 31, 2026 and 2025, respectively.

Notes forming part of Standalone Financial Statements

(j) Financial instruments by category

The carrying value of financial instruments by categories as at March 31, 2026 is as follows:

(₹ crore)

	Fair value through profit or loss	Fair value through other comprehensive income	Derivative instruments in hedging relationship	Derivative instruments not in hedging relationship	Amortised cost	Total carrying value
Financial assets						
Cash and cash equivalents	-	-	-	-	1,833	1,833
Bank deposits	-	-	-	-	2,400	2,400
Earmarked balances with banks	-	-	-	-	565	565
Investments (other than in subsidiary)	1,104	26,158	-	-	2,647	29,909
Trade receivables						
Billed	-	-	-	-	48,991	48,991
Unbilled	-	-	-	-	8,186	8,186
Loans	-	-	-	-	2,456	2,456
Other financial assets	17	-	39	239	2,503	2,798
	1,121	**26,158**	**39**	**239**	**69,581**	**97,138**
Financial liabilities						
Trade payables	-	-	-	-	18,099	18,099
Lease liabilities	-	-	-	-	9,354	9,354
Other financial liabilities	38	-	-	471	8,432	8,941
	38	**-**	**-**	**471**	**35,885**	**36,394**

Loans include inter-corporate deposits of ₹1,550 crore with original maturity of maximum 24 months and reverse repo of ₹900 crore with an overnight tenure, with a calendar maturity of 3 days.

The carrying value of financial instruments by categories as at March 31, 2025 is as follows:

(₹ crore)

	Fair value through profit or loss	Fair value through other comprehensive income	Derivative instruments in hedging relationship	Derivative instruments not in hedging relationship	Amortised cost	Total carrying value
Financial assets						
Cash and cash equivalents	-	-	-	-	2,610	2,610
Bank deposits	-	-	-	-	3,692	3,692
Earmarked balances with banks	-	-	-	-	862	862
Investments (other than in subsidiary)	1,030	27,773	-	-	-	28,803
Trade receivables						
Billed	-	-	-	-	44,483	44,483
Unbilled	-	-	-	-	7,419	7,419
Loans	-	-	-	-	44	44
Other financial assets	-	-	33	357	2,710	3,100
	1,030	**27,773**	**33**	**357**	**61,820**	**91,013**
Financial liabilities						
Trade payables	-	-	-	-	17,483	17,483
Lease liabilities	-	-	-	-	7,577	7,577
Other financial liabilities	-	-	-	146	7,031	7,177
	-	**-**	**-**	**146**	**32,091**	**32,237**

Notes forming part of Standalone Financial Statements

Loans include inter-corporate deposits of ₹36 crore with original maturity of maximum 12 months.

Carrying amounts of cash and cash equivalents, trade receivables, loans and trade payables as at March 31, 2026 and 2025, approximate the fair value due to their nature. Carrying amounts of bank deposits, earmarked balances with banks, other financial assets and other financial liabilities which are subsequently measured at amortised cost also approximate the fair value due to their nature in each of the periods presented. Fair value measurement of lease liabilities is not required.

(k) Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

- Level 1 – Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 – Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 – Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value because there is a wide range of possible fair value measurements and the cost represents estimate of fair value within that range.

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosures are required):

(₹ crore)

As at March 31, 2026	Level 1	Level 2	Level 3	Total
Financial assets				
Mutual fund units	1,104	-	-	1,104
Equity shares	-	-	-	-
Government bonds and securities	21,450	-	-	21,450
Corporate bonds and debentures	4,708	-	-	4,708
Certificate of deposits	1,583	-	-	1,583
Commercial papers	1,064	-	-	1,064
Fair value of foreign exchange derivative assets	-	278	-	278
Fair value of call option	-	-	17	17
	29,909	**278**	**17**	**30,204**
Financial liabilities				
Fair value of foreign exchange derivative liabilities	-	471	-	471
Deferred consideration on acquisition of subsidiary (Refer note 6(a))	-	-	38	38
	-	**471**	**38**	**509**

Notes forming part of Standalone Financial Statements

(₹ crore)

As at March 31, 2025	Level 1	Level 2	Level 3	Total
Financial assets				
Mutual fund units	1,030	-	-	1,030
Equity shares	-	-	-	-
Government bonds and securities	23,844	-	-	23,844
Corporate bonds and debentures	3,929	-	-	3,929
Fair value of foreign exchange derivative assets	-	390	-	390
	28,803	**390**	**-**	**29,193**
Financial liabilities				
Fair value of foreign exchange derivative liabilities	-	146	-	146
	-	**146**	**-**	**146**

Reconciliation of Level 3 fair value measurement of financial assets is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**-**	**-**
Additions during the year	17	-
Balance at the end of the year	**17**	**-**

If the volatility increases / decreases by 1%, the fair value of call option would increase / (decrease) as follows:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Increase of 1%	3	-
Decrease of 1%	(3)	-

If the risk free interest rate increases / decreases by 0.50%, the fair value of call option would increase / (decrease) as follows:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Increase of 0.50%	1	-
Decrease of 0.50%	(1)	-

Following table describes the valuation techniques used and key inputs thereto for the level 3 financial assets:

Financial assets	Valuation technique	Significant unobservable input	Significant unobservable input range		Inter-relationship between significant unobservable input and fair value measurement
			As at March 31, 2026	As at March 31, 2025	
Call option	Black-Scholes Option Pricing Model	Volatility of the property price	20.00%	-	The estimated fair value of call option will Increase /(decrease) if the volatility of the property price is higher / (lower)
		Risk free interest rate	5.87%	-	The estimated fair value of call option will increase/(decrease) if the risk free interest rate is higher /(lower)

Notes forming part of Standalone Financial Statements

Reconciliation of Level 3 fair value measurement of financial liabilities is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**-**	**-**
Additions during the year	38	-
Balance at the end of the year	**38**	**-**

The fair valuation is determined based on present value of deferred consideration and risk free discount rates using net present value method. There were no significant inter-relationship between unobservable inputs that materially affects fair value. If the risk free discount rate increases or decreases by 1%, the impact on the net present value will not be material.

(I) Derivative financial instruments and hedging activity

The Company's revenue is denominated in various foreign currencies. Given the nature of the business, a large portion of the costs are denominated in Indian Rupee. This exposes the Company to currency fluctuations.

The Board of Directors has constituted a Risk Management Committee (RMC) to frame, implement and monitor the risk management plan of the Company which inter-alia covers risks arising out of exposure to foreign currency fluctuations. Under the guidance and framework provided by the RMC, the Company uses various derivative instruments such as foreign exchange forward, currency options and futures contracts in which the counter party is generally a bank.

The following are outstanding currency options contracts, which have been designated as cash flow hedges:

Foreign currency	As at March 31, 2026			As at March 31, 2025		
	No. of contracts	Notional amount of contracts (In million)	Fair value (₹ crore)	No. of contracts	Notional amount of contracts (In million)	Fair value (₹ crore)
US Dollar	12	300	2	-	-	-
Great Britain Pound	22	215	22	23	220	18
Euro	22	215	15	25	235	15

The movement in cash flow hedging reserve for derivatives designated as cash flow hedges is as follows:

(₹ crore)

	Year ended March 31, 2026		Year ended March 31, 2025	
	Intrinsic value	Time value	Intrinsic value	Time value
Balance at the beginning of the year	**9**	**(24)**	**9**	**(18)**
(Gain) / loss transferred to profit and loss on occurrence of forecasted hedge transactions	(15)	299	(193)	234
Deferred tax on (gain) / loss transferred to profit and loss on occurrence of forecasted hedge transactions	4	(75)	48	(60)
Change in the fair value of effective portion of cash flow hedges	6	(299)	194	(243)
Deferred tax on change in the fair value of effective portion of cash flow hedges	(2)	75	(49)	63
Balance at the end of the year	**2**	**(24)**	**9**	**(24)**

Notes forming part of Standalone Financial Statements

The Company has entered into derivative instruments not in hedging relationship by way of foreign exchange forward, currency options and futures contracts. As at March 31, 2026 and 2025, the notional amount of outstanding contracts aggregated to ₹61,536 crore and ₹51,859 crore, respectively, and the respective fair value of these contracts have a net loss of ₹232 crore and net gain of ₹211 crore.

Exchange loss of ₹2,903 crore and ₹316 crore on foreign exchange forward, currency options and futures contracts that do not qualify for hedge accounting have been recognised in the standalone statement of profit and loss for the years ended March 31, 2026 and 2025, respectively.

Net foreign exchange gain / (loss) include loss of ₹284 crore and ₹41 crore transferred from cash flow hedging reserve to the standalone statement of profit and loss on occurrence of forecasted hedge transactions for the years ended March 31, 2026 and 2025, respectively.

Net loss on derivative instruments of ₹22 crore recognised in cash flow hedging reserve as at March 31, 2026, is expected to be transferred to the statement of profit and loss by March 31, 2027. The maximum period over which the exposure to cash flow variability has been hedged is through calendar year 2026.

Following table summarises approximate gain / (loss) on the Company's other comprehensive income on account of appreciation / depreciation of the underlying foreign currencies:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
10% appreciation of the underlying foreign currencies	2	-
10% depreciation of the underlying foreign currencies	665	437

(m) Financial risk management

The Company is exposed primarily to fluctuations in foreign currency exchange rates, credit, liquidity and interest rate risks, which may adversely impact the fair value of its financial instruments. The Company has a risk management policy which covers risks associated with the financial assets and liabilities. The risk management policy is approved by the Board of Directors. The focus of the risk management committee is to assess the unpredictability of the financial environment and to mitigate potential adverse effects on the financial performance of the Company.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

- **Foreign currency exchange rate risk**

  The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit and loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the Company. Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries.

  The Company, as per its risk management policy, uses derivative instruments primarily to hedge foreign exchange. Further, any movement in the functional currency of the various operations of the Company against major foreign currencies may impact the Company's revenue in international business.

Notes forming part of Standalone Financial Statements

The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. It hedges a part of these risks by using derivative financial instruments in line with its risk management policies.

The foreign exchange rate sensitivity is calculated by aggregation of the net foreign exchange rate exposure and a simultaneous parallel foreign exchange rates shift of all the currencies by 10% against the functional currency of the Company.

The following analysis has been worked out based on the net exposures of the Company as of the date of balance sheet which could affect the statement of profit and loss and other comprehensive income and equity. Further the exposure as indicated below is mitigated by some of the derivative contracts entered into by the Company as disclosed in note 6(I).

The following table sets forth information relating to unhedged foreign currency exposure as at March 31, 2026:

(₹ crore)

	USD	EUR	GBP	Others
Net financial assets	1,043	625	1,209	2,342
Net financial liabilities	(12,210)	(756)	(1,755)	(872)

10% appreciation / depreciation of the functional currency of the Company with respect to various foreign currencies would result in increase / decrease in the Company's profit before taxes by approximately ₹1,037 crore for the year ended March 31, 2026.

The following table sets forth information relating to unhedged foreign currency exposure as at March 31, 2025:

(₹ crore)

	USD	EUR	GBP	Others
Net financial assets	7,508	533	526	2,327
Net financial liabilities	(10,726)	(350)	(376)	(862)

10% appreciation / depreciation of the functional currency of the Company with respect to various foreign currencies would result in increase / decrease in the Company's profit before taxes by approximately ₹142 crore for the year ended March 31, 2025.

- **Interest rate risk**

The Company's investments are primarily in fixed rate interest bearing investments. Hence, the Company is not significantly exposed to interest rate risk.

Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Refer note 4 for methods, assumptions and information used to measure expected credit losses.

Financial instruments that are subject to credit risk consist of trade receivables, loans, investments, derivative financial instruments, cash and cash equivalents, bank deposits and other financial assets. Loans include Inter-corporate deposits of ₹1,550 crore placed with subsidiaries and financial institutions as at March 31, 2026 and ₹36 crore placed with subsidiaries as at March 31, 2025. Loans also include reverse repo of ₹900 crore and NIL as at March 31, 2026 and 2025, respectively. Bank deposits include an amount of ₹2,400 crore held with two banks and ₹3,692 crore held with two banks, having high credit rating which are individually in excess of 10% or more of the Company's total bank deposits as at March 31, 2026 and 2025, respectively. None of the other financial instruments of the Company result in material concentration of credit risk.

Notes forming part of Standalone Financial Statements

- **Exposure to credit risk**

The carrying amount of financial assets and contract assets represents the maximum credit exposure. The maximum exposure to credit risk was ₹1,03,699 crore and ₹96,535 crore as at March 31, 2026 and 2025, respectively, being the total of the carrying amount of balances with banks, bank deposits, investments excluding equity and preference investments, trade receivables, loans, contract assets and other financial assets.

The Company's exposure to customers is diversified. As at March 31, 2026, no customer held more than 10% of the outstanding of trade receivables and contract assets. As at March 31, 2025, a single customer held more than 10% of the outstanding of trade receivables and contract assets at 10.28%.

- **Geographic concentration of credit risk**

Geographic concentration of trade receivables (gross and net of allowances) and contract assets is as follows:

	As at March 31, 2026		As at March 31, 2025	
	Gross%	Net%	Gross%	Net%
United States of America	46.50	47.15	45.08	45.80
India	19.31	18.08	21.98	20.68
United Kingdom	15.19	15.44	15.62	15.88
Europe	8.53	8.69	7.40	7.55

Geographic concentration of trade receivables (gross and net of allowances) and contract assets is allocated based on the location of the customers.

The allowance for lifetime expected credit losses on trade receivables for the years ended March 31, 2026 and 2025 was ₹160 crore and ₹62 crore, respectively. The reconciliation of allowance for expected credit losses is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**1,151**	**1,088**
Change during the year	160	62
Bad debts written off	(126)	-
Translation exchange difference	17	1
Balance at the end of the year	**1,202**	**1,151**

Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company consistently generated sufficient cash flows from operations to meet its financial obligations including lease liabilities as and when they fall due.

Notes forming part of Standalone Financial Statements

The tables below provide details regarding the contractual maturities of significant financial liabilities as at:

(₹ crore)

March 31, 2026	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Due after 5th year	Total
Non-derivative financial liabilities					
Trade payables	18,099	-	-	-	18,099
Lease liabilities	1,877	1,664	4,166	4,871	12,578
Other financial liabilities	7,982	165	296	28	8,471
	27,958	**1,829**	**4,462**	**4,899**	**39,148**
Derivative financial liabilities	471	-	-	-	471
	28,429	**1,829**	**4,462**	**4,899**	**39,619**

(₹ crore)

March 31, 2025	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Due after 5th year	Total
Non-derivative financial liabilities					
Trade payables	17,483	-	-	-	17,483
Lease liabilities	1,602	1,401	3,255	4,019	10,277
Other financial liabilities	6,418	217	409	-	7,044
	25,503	**1,618**	**3,664**	**4,019**	**34,804**
Derivative financial liabilities	146	-	-	-	146
	25,649	**1,618**	**3,664**	**4,019**	**34,950**

(n) Equity instruments

The authorised, issued, subscribed and fully paid up share capital consist of the following:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Authorised		
460,05,00,000 equity shares of ₹1 each	460	460
(March 31, 2025: 460,05,00,000 equity shares of ₹1 each)		
105,02,50,000 preference shares of ₹1 each	105	105
(March 31, 2025: 105,02,50,000 preference shares of ₹1 each)		
	565	**565**
Issued, Subscribed and Fully paid up		
361,80,87,518 equity shares of ₹1 each	362	362
(March 31, 2025: 361,80,87,518 equity shares of ₹1 each)		
	362	**362**

The Company's objective for capital management is to maximise shareholder value, safeguard business continuity and support the growth of the Company. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are met through equity and operating cash flows generated. The Company is not subject to any externally imposed capital requirements.

Notes forming part of Standalone Financial Statements

I. Reconciliation of number of shares

	Year ended March 31, 2026		Year ended March 31, 2025	
	Number of shares	Amount (₹ crore)	Number of shares	Amount (₹ crore)
Equity shares				
Opening balance	**361,80,87,518**	**362**	**361,80,87,518**	**362**
Change during the year	-	-	-	-
Closing balance	**361,80,87,518**	**362**	**361,80,87,518**	**362**

II. Rights, preferences and restrictions attached to shares

The Company has one class of equity shares having a par value of ₹1 each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

III. Shares held by Holding Company, its Subsidiaries and Associates

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Equity shares		
Holding company		
259,54,99,419 equity shares (March 31, 2025: 259,54,99,419 equity shares) are held by Tata Sons Private Limited	260	260
Subsidiaries and Associates of Holding company		
7220 equity shares (March 31, 2025: 7,220 equity shares) are held by Tata Industries Limited*	-	-
10,04,425 equity shares (March 31, 2025: 10,04,425 equity shares) are held by Tata Investment Corporation Limited*	-	-
46,798 equity shares (March 31, 2025: 46,798 equity shares) are held by Tata Steel Limited*	-	-
766 equity shares (March 31, 2025: 766 equity shares) are held by The Tata Power Company Limited*	-	-
	260	**260**

*Equity shares having value less than ₹0.50 crore.

IV. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2026	As at March 31, 2025
Equity shares		
Tata Sons Private Limited, the holding company	259,54,99,419	259,54,99,419
% of shareholding	71.74%	71.74%

V. Equity shares movement during five years preceding March 31, 2026

The Company bought back 4,09,63,855 equity shares for an aggregate amount of ₹17,000 crore being 1.12% of the total paid up equity share capital at ₹4,150 per equity share. The equity shares bought back were extinguished on December 13, 2023.

The Company bought back 4,00,00,000 equity shares for an aggregate amount of ₹18,000 crore being 1.08% of the total paid up equity share capital at ₹4,500 per equity share. The equity shares bought back were extinguished on March 29, 2022.

Notes forming part of Standalone Financial Statements

The Company bought back 5,33,33,333 equity shares for an aggregate amount of ₹16,000 crore being 1.42% of the total paid up equity share capital at ₹3,000 per equity share. The equity shares bought back were extinguished on January 6, 2021.

VI. Disclosure of shareholding of promoters

Disclosure of shareholding of promoters as at March 31, 2026 is as follows:

Promoter name	Shares held by promoters				% Change during the year
	As at March 31, 2026		As at March 31, 2025		
	No. of shares	% of total shares	No. of shares	% of total shares	
Tata Sons Private Limited	259,54,99,419	71.74%	259,54,99,419	71.74%	-
Total	**259,54,99,419**	**71.74%**	**259,54,99,419**	**71.74%**	**-**

Disclosure of shareholding of promoters as at March 31, 2025 is as follows:

Promoter name	Shares held by promoters				% Change during the year
	As at March 31, 2025		As at March 31, 2024		
	No. of shares	% of total shares	No. of shares	% of total shares	
Tata Sons Private Limited	259,54,99,419	71.74%	259,54,99,419	71.74%	-
Total	**259,54,99,419**	**71.74%**	**259,54,99,419**	**71.74%**	**-**

7) Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use asset is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the

Notes forming part of Standalone Financial Statements

lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116- Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115- Revenue from contracts with customers to allocate the consideration in the contract.

The details of the right-of-use assets held by the Company is as follows:

(₹ crore)

	Additions for the year ended March 31, 2026	Net carrying amount as at March 31, 2026
Leasehold land	8	914
Buildings	3,381	8,117
Leasehold improvements	21	48
Computer equipment	104	160
Software licences	-	2
Vehicles	1	2
Furniture and fixtures	1	2
	3,516	**9,245**

(₹ crore)

	Additions for the year ended March 31, 2025	Net carrying amount as at March 31, 2025
Leasehold land	-	917
Buildings	2,736	6,494
Leasehold improvements	41	38
Computer equipment	-	117
Software licences	-	31
Vehicles	1	2
Furniture and fixtures	-	2
	2,778	**7,601**

Notes forming part of Standalone Financial Statements

Depreciation on right-of-use assets is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Leasehold land	11	11
Buildings#	1,418	1,201
Leasehold improvements	11	4
Computer equipment	53	35
Software licences	29	29
Vehicles	1	-*
Furniture and fixtures	1	-*
	1,524	**1,280**

#Out of this, directly attributable costs of ₹113 crore and NIL towards leasehold improvements have been transferred to capital work-in-progress for years ended March 31, 2026 and 2025, respectively.

*Represents value less than ₹0.50 crore.

Changes in lease liabilities are as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance as at beginning of the year	**7,577**	**6,145**
Additions during the year	3,303	2,548
Repayment of lease liabilities during the year	(1,292)	(1,112)
Other non-cash movements	(352)	(35)
Translation exchange difference	118	31
Balance as at end of the year	**9,354**	**7,577**

Interest on lease liabilities is ₹683 crore and ₹556 crore for the years ended March 31, 2026 and 2025, respectively.

The Company incurred ₹266 crore and ₹199 crore for the years ended March 31, 2026 and 2025, respectively, towards expenses relating to short-term leases and leases of low-value assets.

The total cash outflow for leases is ₹2,346 crore and ₹1,961 crore for the years ended March 31, 2026 and 2025, respectively, including cash outflow for short term leases and leases of low-value assets.

The Company has lease term extension options that are not reflected in the measurement of lease liabilities. The present value of future cash outflows for such extension periods is ₹1,041 crore and ₹943 crore as at March 31, 2026 and 2025, respectively.

Lease contracts entered by the Company majorly pertain for buildings taken on lease to conduct its business in the ordinary course.

The Company does not have any lease restrictions and commitment towards variable rent as per the contract.

8) Non-financial assets and non-financial liabilities

(a) Property, plant and equipment

The Company recognises the cost of an item of property, plant and equipment as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can measured reliably.

Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation (other than freehold land) and impairment loss, if any.

Notes forming part of Standalone Financial Statements

Depreciation is provided for property, plant and equipment on a straight-line basis so as to expense the cost less residual value over their estimated useful lives as prescribed in Schedule II of the Companies Act, 2013 except in respect of certain categories of assets, where the useful life of the assets has been assessed based on a technical evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

The estimated useful lives are as mentioned below:

Type of asset	Useful lives
Buildings	20 years*
Leasehold improvements	Lease term
Plant and equipment	10 years*
Computer equipment	4 years*
Vehicles	4 years*
Office equipment	2-5 years*
Electrical installations	4-10 years*
Furniture and fixtures	5 years*

*The Company believes that the technically evaluated useful lives, different from Schedule II of the Companies Act, 2013, best represent the period over which these assets are expected to be used.

Capital work-in-progress are stated at cost less impairment loss, if any. Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

Property, plant and equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

The carrying amount of an item of property, plant and equipment shall be derecognised on disposal or when no future economic benefits are expected from its use or disposal.

Notes forming part of Standalone Financial Statements

Property, plant and equipment consist of the following:

(₹ crore)

	Freehold land	Buildings	Leasehold improvements	Plant and equipment	Computer equipment	Vehicles	Office equipment	Electrical installations	Furniture and fixtures	Total
Cost as at April 1, 2025	**323**	**8,629**	**1,993**	**979**	**11,901**	**51**	**2,791**	**2,104**	**1,833**	**30,604**
Additions	-	63	236	50	1,336	9	231	75	88	2,088
Disposals	-	(7)	(59)	(5)	(1,046)	(4)	(95)	(28)	(30)	(1,274)
Cost as at March 31, 2026	**323**	**8,685**	**2,170**	**1,024**	**12,191**	**56**	**2,927**	**2,151**	**1,891**	**31,418**
Accumulated depreciation as at April 1, 2025	**-**	**(4,489)**	**(1,499)**	**(614)**	**(9,942)**	**(37)**	**(2,433)**	**(1,684)**	**(1,560)**	**(22,258)**
Depreciation	-	(418)	(118)	(78)	(1,156)	(8)	(162)	(105)	(97)	(2,142)
Disposals	-	7	59	4	1,016	4	95	26	30	1,241
Accumulated depreciation as at March 31, 2026	**-**	**(4,900)**	**(1,558)**	**(688)**	**(10,082)**	**(41)**	**(2,500)**	**(1,763)**	**(1,627)**	**(23,159)**
Net carrying amount as at March 31, 2026	**323**	**3,785**	**612**	**336**	**2,109**	**15**	**427**	**388**	**264**	**8,259**
Capital work-in-progress										2,402
Total										**10,661**

(₹ crore)

	Freehold land	Buildings	Leasehold improvements	Plant and equipment	Computer equipment	Vehicles	Office equipment	Electrical installations	Furniture and fixtures	Total
Cost as at April 1, 2024	**323**	**8,163**	**1,968**	**861**	**11,435**	**43**	**2,611**	**1,968**	**1,690**	**29,062**
Additions	-	467	46	118	1,085	11	225	149	153	2,254
Disposals	-	(1)	(21)	-	(619)	(3)	(45)	(13)	(10)	(712)
Cost as at March 31, 2025	**323**	**8,629**	**1,993**	**979**	**11,901**	**51**	**2,791**	**2,104**	**1,833**	**30,604**
Accumulated depreciation as at April 1, 2024	**-**	**(4,078)**	**(1,408)**	**(526)**	**(9,287)**	**(35)**	**(2,332)**	**(1,576)**	**(1,484)**	**(20,726)**
Depreciation	-	(412)	(112)	(88)	(1,271)	(5)	(146)	(121)	(86)	(2,241)
Disposals	-	1	21	-	616	3	45	13	10	709
Accumulated depreciation as at March 31, 2025	**-**	**(4,489)**	**(1,499)**	**(614)**	**(9,942)**	**(37)**	**(2,433)**	**(1,684)**	**(1,560)**	**(22,258)**
Net carrying amount as at March 31, 2025	**323**	**4,140**	**494**	**365**	**1,959**	**14**	**358**	**420**	**273**	**8,346**
Capital work-in-progress										1,318
Total										**9,664**

Notes forming part of Standalone Financial Statements

Capital work-in-progress

- **Changes in capital work-in-progress are as follows:**

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**1,318**	**1,450**
Additions during the year	3,172	2,122
Capitalised during the year	(2,088)	(2,254)
Balance at the end of the year	**2,402**	**1,318**

- **Capital work-in-progress ageing**

Ageing for capital work-in-progress as at March 31, 2026 is as follows:

(₹ crore)

Capital work-in-progress	Amount in capital work-in-progress for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	1,480	567	168	187	2,402
	1,480	**567**	**168**	**187**	**2,402**

Ageing for capital work-in-progress as at March 31, 2025 is as follows:

(₹ crore)

Capital work-in-progress	Amount in capital work-in-progress for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	878	222	70	148	1,318
	878	**222**	**70**	**148**	**1,318**

Project execution plans are modulated basis capacity requirement assessment on an annual basis and all the projects are executed as per rolling annual plan.

(b) Intangible assets

Intangible assets purchased are measured at cost as at the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets consist of rights under licensing agreement and software licences which are amortised over licence period which equates the economic useful life ranging between 1-5 years on a straight-line basis over the period of its economic useful life.

Intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

Notes forming part of Standalone Financial Statements

Intangible assets consist of the following:

(₹ crore)

	Rights under licensing agreement and software licences
Cost as at April 1, 2025	**2,774**
Additions	63
Disposals / Derecognised	(1,937)
Cost as at March 31, 2026	**900**
Accumulated amortisation as at April 1, 2025	**(1,896)**
Amortisation	(735)
Disposals / Derecognised	1,937
Accumulated amortisation as at March 31, 2026	**(694)**
Net carrying amount as at March 31, 2026	**206**

(₹ crore)

	Rights under licensing agreement and software licences
Cost as at April 1, 2024	**1,818**
Additions	1,114
Disposals / Derecognised	(158)
Cost as at March 31, 2025	**2,774**
Accumulated amortisation as at April 1, 2024	**(1,355)**
Amortisation	(699)
Disposals / Derecognised	158
Accumulated amortisation as at March 31, 2025	**(1,896)**
Net carrying amount as at March 31, 2025	**878**

The estimated amortisation for the years subsequent to March 31, 2026 is as follows:

(₹ crore)

Year ending March 31,	Amortisation expense
2027	104
2028	61
2029	30
2030	11
	206

Notes forming part of Standalone Financial Statements

(c) Other assets

Other assets consist of the following:

Other assets – Non-current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Considered good		
Capital advances	374	180
Advances to related parties	105	226
Contract assets	273	171
Prepaid expenses	425	2,013
Contract fulfillment costs	71	132
Others	178	178
	1,426	**2,900**
Advances to related parties, considered good, comprise:		
Tata Realty and Infrastructure Limited	-	-*
Tata Projects Limited	101	224
Titan Engineering and Automation Limited	2	2
Universal MEP Projects & Engineering Services Limited	2	-*

*Represents value less than ₹0.50 crore.

Other assets – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Considered good		
Advance to suppliers	174	152
Advance to related parties	1,515	1,560
Contract assets	6,288	5,351
Prepaid expenses	2,049	2,136
Contract fulfillment costs	1,720	1,557
Indirect taxes recoverable	1,849	1,700
Others	397	242
Considered doubtful		
Advance to suppliers	2	2
Other advances	2	2
Less: Allowance for doubtful assets	(4)	(4)
	13,992	**12,698**
Advance to related parties, considered good comprise:		
Tata AIG General Insurance Company Limited	12	1
Titan Company Limited	8	1
Tejas Networks Limited	1,335	1,460
Tata Consultancy Services Deutschland GmbH	27	18
Tata Consultancy Services De Mexico, S.A. De C.V.	9	5
Tata Consultancy Services (South Africa) (Proprietary) Limited	1	1
Tata Consultancy Services Do Brasil Ltda.	4	2
Tata Consultancy Services Italia S.R.L.	1	1
Tata Consultancy Services Japan, Ltd.	17	7
Tata America International Corporation	97	62
Tata Consultancy Services (China) Co., Ltd.	4	2

Notes forming part of Standalone Financial Statements

Non-current – Others includes advance of ₹177 crore and ₹177 crore towards acquiring right-of-use of leasehold land as at March 31, 2026 and 2025, respectively.

Contract fulfillment costs of ₹763 crore and ₹659 crore for the years ended March 31, 2026 and 2025, respectively, have been amortised in the standalone statement of profit and loss. Refer note 10 for the changes in contract assets.

(d) Inventories

Inventories consists of a) Raw materials, sub-assemblies and components, b) Work-in-progress, c) Stores and spare parts and d) Finished goods. Inventories are carried at lower of cost and net realisable value. The cost of raw materials, sub-assemblies and components is determined on a weighted average basis. Cost of finished goods produced or purchased by the Company includes direct material and labour cost and a proportion of manufacturing overheads.

Inventories consist of the following:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Raw materials, sub-assemblies and components	26	19
Finished goods and work-in-progress	3	1
	29	**20**

(e) Other liabilities

Other liabilities consist of the following:

Other liabilities – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Advance received from customers	616	1,815
Indirect taxes payable and other statutory liabilities	3,199	2,826
Others	639	469
	4,454	**5,110**

(f) Provisions

Provisions consist of the following:

Provisions – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Provision towards legal claim (Refer note 19)	1,062	-
Provision for foreseeable loss	84	91
Other provisions	-	1
	1,146	**92**

Notes forming part of Standalone Financial Statements

9) Other equity

Other equity consist of the following:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Capital reserve*	**-**	**-**
Capital redemption reserve		
Opening balance	**21**	**21**
Change during the year	-	-
	21	**21**
Special Economic Zone re-investment reserve		
Opening balance	**1,085**	**16,234**
Transfer to retained earnings	(1,085)	(15,149)
	-	**1,085**
Retained earnings		
Opening balance	**73,380**	**55,173**
Profit for the year	49,096	48,057
Remeasurement of defined employee benefit plans	205	(135)
Transfer from Special Economic Zone re-investment reserve	1,085	15,149
	1,23,766	**1,18,244**
Less: Appropriations		
Dividend on equity shares	39,437	44,864
	84,329	**73,380**
Investment revaluation reserve		
Opening balance	**784**	**339**
Change during the year (net)	(798)	445
	(14)	**784**
Cash flow hedging reserve (Refer note 6(I))		
Opening balance	**(15)**	**(9)**
Change during the year (net)	(7)	(6)
	(22)	**(15)**
	84,314	**75,255**

*Represents value less than ₹0.50 crore.

10) Revenue recognition

The Company earns revenue primarily from providing IT services, consulting and business solutions. The Company offers a consulting-led, cognitive powered, integrated portfolio of IT, business and engineering services and solutions.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

- Revenue from time and material and job contracts is recognised on output basis measured by units delivered, efforts expended, number of transactions processed, etc.
- Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognised based on time elapsed mode and revenue is straight-lined over the period of performance.
- In respect of other fixed-price contracts, revenue is recognised using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation. The contract costs used in computing the revenues include cost of fulfilling warranty obligations.

Notes forming part of Standalone Financial Statements

- Revenue from the sale of distinct internally developed software and manufactured systems and third party software is recognised upfront at the point in time when the system / software is delivered to the customer. In cases where implementation and / or customisation services rendered significantly modifies or customises the software, these services and software are accounted for as a single performance obligation and revenue is recognised over time on a POC method.
- Revenue from the sale of distinct third party hardware is recognised at the point in time when control is transferred to the customer.
- The solutions offered by the Company may include supply of third-party equipment or software. In such cases, revenue for supply of such third party products are recorded at gross or net basis depending on whether the Company is acting as the principal or as an agent of the customer. The Company recognises revenue in the gross amount of consideration when it is acting as a principal and at net amount of consideration when it is acting as an agent.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Judgement is also required to determine the transaction price for the contract and to ascribe the transaction price to each distinct performance obligation. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer.

The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

Revenue from subsidiaries is recognised based on transaction price which is at arm's length.

Contract fulfilment costs are generally expensed as incurred except for certain software licence costs which meet the criteria for capitalisation. Such costs are amortised over the contractual period or useful life of licence, whichever is less. The assessment of this criteria requires the application of judgement, in particular when considering if costs generate or enhance resources to be used to satisfy future performance obligations and whether costs are expected to be recovered.

Contract assets are recognised when there are excess of revenues earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Unearned and deferred revenue ("contract liability") is recognised when there are billings in excess of revenues.

Notes forming part of Standalone Financial Statements

The billing schedules agreed with customers include periodic performance based payments and / or milestone based progress payments. Invoices are payable within contractually agreed credit period.

In accordance with Ind AS 37, the Company recognises an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

Contracts are subject to modification to account for changes in contract specification and requirements. The Company reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for.

The Company disaggregates revenue from contracts with customers by nature of services, industry verticals and geography.

Revenue disaggregation by nature of services is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Consultancy services	2,17,476	2,12,130
Sale of equipment and software licences	3,462	2,723
	2,20,938	**2,14,853**

Revenue disaggregation by industry vertical is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Banking, Financial Services and Insurance	81,157	74,290
Manufacturing	20,873	20,077
Consumer Business	36,589	35,145
Communication, Media and Technology	34,484	41,641
Life Sciences and Healthcare	24,744	23,848
Others	23,091	19,852
	2,20,938	**2,14,853**

Revenue disaggregation by geography is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Americas (1)	1,21,267	1,15,880
Europe (2)	64,648	59,339
India	15,101	21,471
Others	19,922	18,163
	2,20,938	**2,14,853**

Geographical revenue is allocated based on the location of the customers.

(1) includes revenue in the United States of America of ₹1,16,393 crore and ₹1,11,607 crore for the years ended March 31, 2026 and 2025, respectively.

(2) includes revenue in the United Kingdom of ₹40,613 crore and ₹38,104 crore for the years ended March 31, 2026 and 2025, respectively.

Notes forming part of Standalone Financial Statements

Information about major customers

No single customer represents 10% or more of the Company's total revenue during the years ended March 31, 2026 and 2025.

While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, along with the broad time band for the expected time to recognise those revenues, the Company has applied the practical expedient in Ind AS 115. Accordingly, the Company has not disclosed the aggregate transaction price allocated to unsatisfied (or partially satisfied) performance obligations which pertain to contracts where revenue recognised corresponds to the value transferred to customer typically involving time and material, outcome based and event based contracts.

Unsatisfied (or partially satisfied) performance obligations are subject to variability due to several factors such as terminations, changes in scope of contracts, periodic revalidations of the estimates, economic factors (changes in currency rates, tax laws etc). The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is ₹1,87,739 crore out of which 44.08% is expected to be recognised as revenue in the next year and the balance thereafter. No consideration from contracts with customers is excluded from the amount mentioned above.

Changes in contract assets are as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**5,522**	**5,204**
Invoices raised that were included in the contract assets balance at the beginning of the year	(4,112)	(3,834)
Increase due to revenue recognised during the year, excluding amounts billed during the year	4,684	4,046
Translation exchange difference	467	106
Balance at the end of the year	**6,561**	**5,522**

Changes in unearned and deferred revenue are as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**3,866**	**3,037**
Revenue recognised that was included in the contract liability balance at the beginning of the year	(3,603)	(2,779)
Increase due to invoicing during the year, excluding amounts recognised as revenue during the year	3,848	3,593
Translation exchange difference	157	15
Balance at the end of the year	**4,268**	**3,866**

Reconciliation of revenue recognised with the contracted price is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Contracted price	2,25,162	2,18,138
Reductions towards variable consideration components	(4,224)	(3,285)
Revenue recognised	**2,20,938**	**2,14,853**

The reduction towards variable consideration comprises of volume discounts, service level credits, etc.

Notes forming part of Standalone Financial Statements

11) Other income

Dividend income is recorded when the right to receive payment is established. Interest income is recognised using the effective interest method.

Other income consist of the following:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Interest income	3,446	2,865
Dividend from subsidiaries	6,220	6,132
Net gain on disposal / fair valuation of investments carried at fair value through profit or loss	263	215
Net gain on sale of investments other than equity shares carried at fair value through OCI	196	10
Net gain on disposal of property, plant and equipment	27	20
Net gain on lease modification	97	10
Net gain on sub-lease	3	-
Net foreign exchange gain / (loss)	(522)	314
Rent income	33	23
Awards from litigation	191	-
Net gain on fair valuation of call option	17	-
Other income	65	53
	10,036	**9,642**
Interest income comprise:		
Interest on bank balances and bank deposits	350	496
Interest on financial assets carried at amortised cost	189	192
Interest on financial assets carried at fair value through OCI	2,058	2,114
Other interest (including interest on tax refunds)	849	63

12) Employee benefits

Defined benefit plans

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Past service cost, both vested and unvested, is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

The Company provides benefits such as gratuity, pension and provident fund (Company managed fund) to its employees which are treated as defined benefit plans.

Defined contribution plans

Contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

Notes forming part of Standalone Financial Statements

The Company provides benefits such as superannuation and foreign defined contribution plans to its employees which are treated as defined contribution plans.

Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Compensated absences

Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligations at the balance sheet date using the Projected Unit Credit Method.

Termination benefits

Termination benefits are expensed at the earlier of when the Company is obligated to pay those benefits and when the Company recognises costs for a restructuring.

Employee benefit expenses consist of the following:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, incentives and allowances	1,00,728	96,537
Contributions to provident and other funds	8,065	7,646
Staff welfare expenses	3,349	3,117
	1,12,142	**1,07,300**

Employee benefit obligations consist of the following:

Employee benefit obligations – Non-current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Foreign defined benefits plans	45	34
Other employee benefits obligations	155	152
	200	**186**

Employee benefit obligations – Current

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Compensated absences	4,098	3,581
Other employee benefits obligations	46	40
	4,144	**3,621**

Notes forming part of Standalone Financial Statements

Employee benefit plans consist of the following:

Gratuity and pension

In accordance with Indian law, the Company operate a scheme of gratuity which is a defined benefit plan. The gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment in accordance with the provisions under the Code on Social Security, 2020 or as per the Company Scheme, as applicable. Vesting occurs upon completion of contractual period of continuous years of service as defined in the Code on Social Security, 2020. The Company manages the plan through a trust. Trustees administer contributions made to the trust. Certain overseas branches of the Company also provide for retirement benefit pension plans in accordance with the local laws.

The following table sets out the details of the defined benefit retirement plans and the amounts recognised in the financial statements:

(₹ crore)

	Year ended March 31, 2026				Year ended March 31, 2025			
	Domestic plans funded	Foreign plans funded	Foreign plans unfunded	Total	Domestic plans funded	Foreign plans funded	Foreign plans unfunded	Total
Change in benefit obligations								
Benefit obligations, beginning of the year	**6,153**	**1**	**34**	**6,188**	**5,273**	**1**	**29**	**5,303**
Translation exchange difference	-	-	4	4	-	-	1	1
Changes due to inter-company transfers	3	-	-	3	-	-	-	-
Service cost	634	-	6	640	532	-	4	536
Interest cost	437	-	3	440	392	-	2	394
Remeasurement of the defined benefit obligations	(466)	-	6	(460)	318	-	3	321
Past service cost	1,707	-	-	1,707	-	-	-	-
Benefits paid	(645)	-	(8)	(653)	(362)	-	(5)	(367)
Benefit obligations, end of the year	**7,823**	**1**	**45**	**7,869**	**6,153**	**1**	**34**	**6,188**

(₹ crore)

	Year ended March 31, 2026				Year ended March 31, 2025			
	Domestic plans funded	Foreign plans funded	Foreign plans unfunded	Total	Domestic plans funded	Foreign plans funded	Foreign plans unfunded	Total
Change in plan assets								
Fair value of plan assets, beginning of the year	**7,881**	**1**	**-**	**7,882**	**7,214**	**1**	**-**	**7,215**
Changes due to inter-company transfers	3	-	-	3	-	-	-	-
Interest income	519	-	-	519	527	-	-	527
Employers' contributions	463	-	-	463	361	-	-	361
Benefits paid	(645)	-	-	(645)	(362)	-	-	(362)
Remeasurement- return on plan assets excluding amount included in interest income	(186)	-	-	(186)	141	-	-	141
Fair value of plan assets, end of the year	**8,035**	**1**	**-**	**8,036**	**7,881**	**1**	**-**	**7,882**

Notes forming part of Standalone Financial Statements

(₹ crore)

	As at March 31, 2026				As at March 31, 2025			
	Domestic plans funded	Foreign plans funded	Foreign plans unfunded	Total	Domestic plans funded	Foreign plans funded	Foreign plans unfunded	Total
Funded status								
Deficit of plan assets over obligations	-	-	(45)	(45)	-	-	(34)	(34)
Surplus of plan assets over obligations	212	-	-	212	1,728	-	-	1,728
	212	**-**	**(45)**	**167**	**1,728**	**-**	**(34)**	**1,694**

(₹ crore)

	As at March 31, 2026				As at March 31, 2025			
	Domestic plans funded	Foreign plans funded	Foreign plans unfunded	Total	Domestic plans funded	Foreign plans funded	Foreign plans unfunded	Total
Category of assets								
Corporate bonds	2,159	-	-	2,159	2,023	-	-	2,023
Equity instruments	335	-	-	335	267	-	-	267
Government bonds and securities	3,372	-	-	3,372	3,559	-	-	3,559
Insurer managed funds	2,015	1	-	2,016	1,871	1	-	1,872
Bank balances	10	-	-	10	4	-	-	4
Others	144	-	-	144	157	-	-	157
	8,035	**1**	**-**	**8,036**	**7,881**	**1**	**-**	**7,882**

Net periodic gratuity cost, included in employee cost consists of the following components:

(₹ crore)

	Year ended March 31, 2026				Year ended March 31, 2025			
	Domestic plans funded	Foreign plans funded	Foreign plans unfunded	Total	Domestic plans funded	Foreign plans funded	Foreign plans unfunded	Total
Service cost	634	-	6	640	532	-	4	536
Net interest on defined benefit (assets) / obligations	(82)	-	3	(79)	(135)	-	2	(133)
Past service cost	1,707	-	-	1,707	-	-	-	-
Net periodic gratuity cost	**2,259**	**-**	**9**	**2,268**	**397**	**-**	**6**	**403**
Actual return on plan assets	**333**	**-**	**-**	**333**	**668**	**-**	**-**	**668**

Remeasurement of the net defined benefit (assets) / obligations:

(₹ crore)

	Year ended March 31, 2026			
	Domestic plans funded	Foreign plans funded	Foreign plans unfunded	Total
Actuarial (gains) / losses arising from changes in demographic assumptions	(29)	-	-	(29)
Actuarial (gains) / losses arising from changes in financial assumptions	(367)	-	-	(367)
Actuarial (gains) / losses arising from changes in experience adjustments	(70)	-	6	(64)
Remeasurement of the defined benefit obligations	**(466)**	**-**	**6**	**(460)**
Remeasurement - return on plan assets excluding amount included in interest income	186	-	-	186
	(280)	**-**	**6**	**(274)**

Notes forming part of Standalone Financial Statements

(₹ crore)

	Year ended March 31, 2025			
	Domestic plans funded	Foreign plans funded	Foreign plans unfunded	Total
Actuarial (gains) / losses arising from changes in demographic assumptions	12	-	-	12
Actuarial (gains) / losses arising from changes in financial assumptions	221	-	-	221
Actuarial (gains) / losses arising from changes in experience adjustments	85	-	3	88
Remeasurement of the defined benefit obligations	**318**	**-**	**3**	**321**
Remeasurement - return on plan assets excluding amount included in interest income	(141)	-	-	(141)
	177	**-**	**3**	**180**

The significant assumptions used in accounting for the defined benefit plan are set out below:

	As at March 31, 2026		As at March 31, 2025	
	Domestic plans	Foreign plans	Domestic plans	Foreign plans
Discount rate	7.25%	3.85%-4.30%	6.50%	3.30%-4.50%
Rate of increase in compensation levels of covered employees	6.00%	2.60%-3.29%	6.00%	2.56%-3.87%
Rate of return on plan assets	7.25%	3.85%-4.30%	6.50%	3.30%-4.50%
Weighted average duration of defined benefit obligations	6 Years	3-5 Years	6 Years	3-6 Years

Future mortality assumptions are taken based on the published statistics by the Insurance Regulatory and Development Authority of India.

The expected benefits are based on the same assumptions as are used to measure the Company's defined benefit plan obligations as at March 31, 2026. The Company does not expect to contribute to defined benefit plan obligations funds for year ending March 31, 2027 in view of adequate surplus plan assets as at March 31, 2026.

The significant actuarial assumptions for the determination of the defined benefit obligations are discount rate and expected salary increase. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

If the discount rate increases / decreases by 0.50%, the defined benefit obligations would increase / (decrease) as follows:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Increase of 0.50%	(207)	(155)
Decrease of 0.50%	219	163

Notes forming part of Standalone Financial Statements

If the expected salary growth increases / decreases by 0.50%, the defined benefit obligations would increase / (decrease) as follows:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Increase of 0.50%	204	163
Decrease of 0.50%	(197)	(156)

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligations has been calculated using the Projected Unit Credit Method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligations recognised in the balance sheet.

Each year an Asset - Liability matching study is performed in which the consequences of the strategic investment policies are analysed in terms of risk and return profiles. Investment and contribution policies are integrated within this study.

The defined benefit obligations shall mature after the year ended March 31, 2026 as follows:

(₹ crore)

Year ending March 31,	Defined benefit obligations
2027	1,073
2028	957
2029	922
2030	874
2031	818
2032-2036	3,401

Provident fund

In accordance with Indian law, all eligible employees of the Company in India are entitled to receive benefits under the provident fund plan in which both the employee and employer (at a determined rate) contribute monthly to a trust set up by the Company to manage the investments and distribute the amounts entitled to employees. This plan is a defined benefit plan as the Company is obligated to provide its members a rate of return which should, at the minimum, meet the interest rate declared by Government administered provident fund. A part of the Company's contribution is transferred to the Government administered pension fund. The contributions made by the Company and the shortfall of interest, if any, are recognised as an expense in statement of profit and loss under employee benefit expenses. As per the latest actuarial valuation report of provident fund liabilities on the basis of guidance issued by Actuarial Society of India and based on the assumptions as mentioned below, there is no deficiency in the interest cost as the present value of the expected future earnings of the fund is greater than the expected amount to be credited to the individual members based on the expected guaranteed rate of interest of Government administered provident fund.

Notes forming part of Standalone Financial Statements

The following table sets out the details of the defined benefit provident fund plan and the amounts recognised in the financial statements:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Change in benefit obligations		
Benefit obligations, beginning of the year	**32,977**	**29,170**
Employee contribution	2,556	2,614
Service cost	941	967
Interest cost	2,677	2,387
Obligations transferred in	696	653
Benefits paid	(4,393)	(2,814)
Benefit obligations, end of the year	**35,454**	**32,977**

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Change in plan assets		
Plan assets, beginning of the year	**33,017**	**29,326**
Interest income	2,677	2,387
Contributions	3,497	3,581
Assets transferred in	696	653
Benefits paid	(4,393)	(2,814)
Remeasurement - return on plan assets excluding amount included in interest income	(1)	(116)
Plan assets, end of the year	**35,493**	**33,017**

Net periodic provident fund cost, included in the employee cost consists of the following components:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Service cost	941	967
Net periodic provident fund cost	**941**	**967**

The plan asset investment is as per pattern specified by Employee's Provident Fund Organisation with more than 90% of the assets invested in Government bonds and debt instruments.

The assumptions used in determining the present value obligations of interest guarantee under the deterministic approach are as follows:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Discount rate	7.25%	6.50%
Average remaining tenure of investment portfolio	6 Years	6 Years
Guaranteed rate of return	8.25%	8.25%

The Company expensed ₹1,674 crore and ₹1,676 crore for the years ended March 31, 2026 and 2025, respectively, towards provident fund.

Notes forming part of Standalone Financial Statements

Superannuation

All eligible employees on Indian payroll are entitled to benefits under Superannuation, a defined contribution plan. The Company makes monthly contributions until retirement or resignation of the employee. The Company recognises such contributions as an expense when incurred. The Company has no further obligation beyond its monthly contribution.

The Company expensed ₹270 crore and ₹291 crore for the years ended March 31, 2026 and 2025, respectively, towards Employees' Superannuation Fund.

Foreign defined contribution plan

The Company expensed ₹1,589 crore and ₹1,458 crore for the years ended March 31, 2026 and 2025, respectively, towards foreign defined contribution plans.

13) Cost recognition

Costs and expenses are recognised when incurred and have been classified according to their nature.

The costs of the Company are broadly categorised in employee benefit expenses, cost of equipment and software licences, depreciation and amortisation expense and other expenses. Other expenses mainly include fees to external consultants, facility expenses, travel expenses, communication expenses, bad debts and advances written off, allowance for expected credit losses and doubtful advances (net) and other expenses. Other expenses are aggregation of costs which are individually not material such as commission and brokerage, recruitment and training, entertainment, etc.

(a) Cost of equipment and software licences

Cost of equipment and software licences consist of the following:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Raw materials, sub-assemblies and components consumed	41	49
Equipment and software licences purchased	3,437	11,324
	3,478	**11,373**
Finished goods and work-in-progress		
Opening stock	1	-*
Less: Closing stock	3	1
	(2)	**(1)**
	3,476	**11,372**

*Represents value less than ₹0.50 crore.

(b) Other expenses

Other expenses consist of the following:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Fees to external consultants	22,306	19,617
Facility expenses	2,966	2,793
Travel expenses	2,581	2,581
Communication expenses	1,840	1,589
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	179	78
Other expenses	13,199	11,594
	43,071	**38,252**

Notes forming part of Standalone Financial Statements

Other expenses include ₹5,613 crore and ₹4,722 crore for the years ended March 31, 2026 and 2025, respectively, towards sales, marketing and advertisement expenses and ₹3,700 crore and ₹3,089 crore for the years ended March 31, 2026 and 2025, respectively, towards project expenses.

The Company made a contribution to an electoral trust of NIL and ₹218 crore for the years ended March 31, 2026 and 2025, respectively, which is included in other expenses.

(c) Corporate Social Responsibility (CSR) expenditure

(₹ crore)

		Year ended March 31, 2026	Year ended March 31, 2025
1	Amount required to be spent by the company during the year	1,013	954
2	Amount approved by the Board	1,037	962
3	Amount of expenditure incurred on:		
	(i) Construction/acquisition of any asset	-	-
	(ii) On purposes other than (i) above	1,017	960
4	Shortfall at the end of the year	-	-
5	Total of previous years shortfall	-	-
6	Reason for shortfall	Not Applicable	Not Applicable
7	Nature of CSR activities	Education, Research, Health care, Conservation and empowerment programs	
8	Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard:		
	Contribution to TCS Foundation in relation to CSR expenditure	550	650

14) Finance costs

Finance costs consist of the following:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Interest on lease liabilities	683	556
Interest on tax matters	6	-
Other interest costs	435	147
	1,124	**703**

15) Income taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current income taxes

The current income tax expense includes income taxes payable by the Company in India and in its branches in overseas where it operates.

The Company has recognised income tax expenses applying the provisions under section 115BAA of the Income-tax Act, 1961.

Notes forming part of Standalone Financial Statements

Current income tax payable by overseas branches of the Company is computed in accordance with the tax laws applicable in the jurisdiction in which the respective branch operates. The taxes paid are generally available for set off against the Indian income tax liability of the Company's worldwide income.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying unit intends to settle the asset and liability on a net basis.

The Organisation for Economic Co-operation and Development (OECD) has published the model rules for global minimum tax (Pillar Two model rules). As per the provisions of Pillar Two legislation, the Company's ultimate parent entity (UPE) has consolidated revenues exceeding the threshold prescribed under the OECD framework. Pillar Two legislation has been enacted, or substantively enacted, in certain jurisdictions where the Company operates. Based on the current assessment, the Company does not expect a material financial impact from the application of the Pillar Two rules. The evaluation of the potential exposure is based on the most recent country-by-country reporting, and financial statements for the constituent entities in the Company. In accordance with Amendments to Ind AS 12, the Company has applied temporary mandatory relief from accounting for deferred tax that arises from implementing Pillar Two legislation.

Deferred income taxes

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination, affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

The income tax expense consists of the following:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Current tax		
Current tax expense for current year	16,124	15,981
Current tax benefit pertaining to prior years	(1,946)	(1,158)
	14,178	**14,823**
Deferred tax		
Deferred tax benefit for current year	(468)	(232)
	(468)	**(232)**
	13,710	**14,591**

Notes forming part of Standalone Financial Statements

The reconciliation of estimated income tax expense at Indian statutory income tax rate to income tax expense reported in standalone statement of profit and loss is as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Profit before taxes	62,806	62,648
Indian statutory income tax rate	25.17%	25.17%
Expected income tax expense	15,807	15,767
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense		
Income exempt from tax	(1,566)	(1,543)
Undistributed earnings in branches	67	66
Tax on income at different rates	1,164	1,264
Tax pertaining to prior years	(1,946)	(1,158)
Others (net)	184	195
Total income tax expense	**13,710**	**14,591**

Significant components of net deferred tax assets and liabilities for year ended March 31, 2026 are as follows:

(₹ crore)

	Opening balance	Recognised in profit and loss	Recognised in / reclassified from other comprehensive income	Closing balance
Deferred tax assets / (liabilities) in relation to				
Property, plant and equipment and intangible assets	**989**	278	-	**1,267**
Provision for employee benefit obligations	**939**	153	-	**1,092**
Cash flow hedges	**6**	-	2	**8**
Receivables, financial assets at amortised cost	**419**	28	-	**447**
Branch profit tax	**(166)**	(67)	-	**(233)**
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	**(267)**	-	268	**1**
Lease liabilities and right-of-use assets	**210**	(4)	-	**206**
Others	**326**	80	-	**406**
	2,456	**468**	**270**	**3,194**

Gross deferred tax assets and liabilities are as follows:

(₹ crore)

As at March 31, 2026	Assets	Liabilities	Net
Deferred tax assets / (liabilities) in relation to			
Property, plant and equipment and Intangible assets	1,291	24	1,267
Provision for employee benefit obligations	1,092	-	1,092
Cash flow hedges	8	-	8
Receivables, financial assets at amortised cost	447	-	447
Branch profit tax	-	233	(233)
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	1	-	1
Lease liabilities	2,020	-	2,020
Right-of-use assets	(1,814)	-	(1,814)
Others	407	1	406
	3,452	**258**	**3,194**

Notes forming part of Standalone Financial Statements

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2025 are as follows:

(₹ crore)

	Opening balance	Recognised in profit and loss	Recognised in / reclassified from other comprehensive income	Closing balance
Deferred tax assets / (liabilities) in relation to				
Property, plant and equipment and intangible assets	**661**	328	-	**989**
Provision for employee benefit obligations	**872**	67	-	**939**
Cash flow hedges	**4**	-	2	**6**
Receivables, financial assets at amortised cost	**395**	24	-	**419**
Branch profit tax	**(100)**	(66)	-	**(166)**
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	**(119)**	-	(148)	**(267)**
Lease liabilities and right-of-use assets	**199**	11	-	**210**
Others	**458**	(132)	-	**326**
	2,370	**232**	**(146)**	**2,456**

Gross deferred tax assets and liabilities are as follows:

(₹ crore)

As at March 31, 2025	Assets	Liabilities	Net
Deferred tax assets / (liabilities) in relation to			
Property, plant and equipment and Intangible assets	1,025	36	989
Provision for employee benefit obligations	939	-	939
Cash flow hedges	6	-	6
Receivables, financial assets at amortised cost	419	-	419
Branch profit tax	-	166	(166)
Unrealised gain on securities carried at fair value through profit or loss / other comprehensive income	(267)	-	(267)
Lease liabilities	1,558	-	1,558
Right-of-use assets	(1,348)	-	(1,348)
Others	326	-	326
	2,658	**202**	**2,456**

Direct tax contingencies

The Company has ongoing disputes with income tax authorities in India and in some of the other jurisdictions where it operates. The disputes relate to tax treatment of certain expenses claimed as deduction, computation or eligibility of tax incentives and allowances and characterisation of fees for services received. Contingent liability in respect of tax demands received from direct tax authorities in India and other jurisdictions is ₹506 crore and ₹1,012 crore as at March 31, 2026 and 2025, respectively. These demand orders are being contested by the Company based on the management evaluation and advise of tax consultants. In respect of tax contingencies of ₹318 crore and ₹318 crore as at March 31, 2026 and 2025, respectively, not included above, the Company is entitled to an indemnification from the seller of TCS e-Serve Limited.

The Company periodically receives notices and inquiries from income tax authorities related to the Company's operations in the jurisdictions it operates in. The Company has evaluated these notices and inquiries and has concluded that any consequent income tax claims or demands by the income tax authorities will not succeed on ultimate resolution.

Notes forming part of Standalone Financial Statements

The number of years that are subject to tax assessments varies depending on tax jurisdiction. The major tax jurisdictions of Tata Consultancy Services Limited include India, United States of America and United Kingdom. In India, tax filings from fiscal 2023 are generally subject to examination by the tax authorities. In United States of America, the federal statute of limitation applies to fiscals 2021 and earlier and applicable state statutes of limitation vary by state. In United Kingdom, the statute of limitation generally applies to fiscal 2020 and earlier.

16) Earnings per share

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The Company did not have any potentially dilutive securities in any of the periods presented.

	Year ended March 31, 2026	Year ended March 31, 2025
Profit for the year (₹ crore)	49,096	48,057
Weighted average number of equity shares	361,80,87,518	361,80,87,518
Basic and diluted earnings per share (₹)	135.70	132.83
Face value per equity share (₹)	1	1

17) Auditor's remuneration

Auditor's remuneration consists of the following:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Auditor	12	12
For taxation matters	1	1
For other services	5	4
For reimbursement of expenses	1	1

18) Segment information

The Company publishes the standalone financial statements of the Company along with the consolidated financial statements. In accordance with Ind AS 108- Operating Segments, the Company has disclosed the segment information in the consolidated financial statements.

19) Commitments and contingencies

Capital commitments

The Company has contractually committed (net of advances) ₹2,532 crore and ₹2,438 crore as at March 31, 2026 and 2025, respectively, for purchase of property, plant and equipment.

Contingencies

- **Direct tax matters**

  Refer note 15.

- **Indirect tax matters**

  The Company has ongoing disputes with tax authorities mainly relating to treatment of characterisation and classification of certain items. The Company has demands amounting to ₹646 crore and ₹626 crore as at March 31, 2026 and 2025,

Notes forming part of Standalone Financial Statements

respectively, from various indirect tax authorities which are being contested by the Company based on the management evaluation and advice of tax consultants.

- **Other claims**

  - Claims aggregating ₹119 crore and ₹120 crore as at March 31, 2026 and 2025, respectively, against the Company have not been acknowledged as debts.

  - In April 2019, Computer Sciences Corporation (referred to as CSC) filed a legal claim against the Company in the Court of Northern District of Texas and Dallas Division (trial court) alleging misappropriation of trade secrets and other CSC's confidential information and sought preliminary and permanent injunctive relief, and unspecified monetary damages and disgorgement of profits.

    A trial before an advisory jury was held and on November 17, 2023, the jury returned an advisory verdict in favour of CSC, finding that the Company misappropriated CSC's trade secrets and recommended compensation of US $70 million (equivalent to ₹662 crore) and a further punitive damage of US $140 million (equivalent to ₹1,324 crore) to be paid by the Company to CSC. Subsequently, the parties filed their respective written submissions in the matter. On June 13, 2024, the trial court passed a judgement as follows:

    1. The Court ordered that the Company is liable to CSC for US $56 million (equivalent to ₹531 crore) in compensatory damages and US $112 million (equivalent to ₹1,062 crore) in exemplary damages.

    2. The Court also assessed that the Company is liable for US $26 million (equivalent to ₹244 crore) in prejudgment interest through June 13, 2024.

    3. The Court also passed certain injunction and other reliefs against the Company.

    Pursuant to US Court procedures, a Letter of Credit has been made available to CSC for US $250 million (equivalent to ₹2,365 crore) as financial security in order to stay execution of the judgement pending appeal proceedings and conclusion.

    On November 21, 2025, the Fifth Circuit issued a decision affirming the District Court's rulings on liability but vacating the previously granted injunction and remanding to the district court to re-enter a narrower injunction. The Company filed a petition for rehearing en banc and a petition for panel rehearing in the appellate court on December 5, 2025, which was denied on December 19, 2025.

    On March 19, 2026, a petition for a writ of certiorari from the US Supreme Court was filed, seeking a review of the case and the Supreme Court's decision is awaited.

    The Company, based on consultation with the external lawyers and legal assessment, believes that it has a strong case and would defend its position vigorously and pursue legal remedies to overturn the decision of the Fifth Circuit.

    Considering all the facts and various legal precedence, on a conservative and prudent basis, the Company provided US $112 million (₹1,010 crore) towards this legal claim in the standalone statement of profit and loss for the year ended March 31, 2026 as "Provision towards legal claim" under "Exceptional items". In addition, the Company has also provided US $38 million (₹342 crore) towards pre and post judgement interest until expected date of settlement of this liability and disclosed it under "Other interest costs".

- **Guarantees and letter of comfort**

The Company has given letter of comfort to banks for credit facilities availed by its subsidiaries. As per the terms of letter of comfort, the Company undertakes not to divest its ownership interest directly or indirectly in the subsidiary and provide such managerial, technical and financial assistance to ensure continued successful operations of the subsidiary.

Notes forming part of Standalone Financial Statements

The Company has provided guarantees to third parties on behalf of its subsidiaries. The Company does not expect any outflow of resources in respect of the above.

The amounts assessed as contingent liability do not include interest that could be claimed by counter parties.

20) Related party transactions

The Company's principal related parties consist of its holding company Tata Sons Private Limited and its subsidiaries, its own subsidiaries, affiliates and key managerial personnel. The Company's material related party transactions and outstanding balances are with related parties with whom the Company routinely enters into transactions in the ordinary course of business.

List of subsidiaries of the Company as at March 31, 2026 is as follows:

Indian

APTOnline Limited

C-Edge Technologies Limited

MP Online Limited

TCS e-Serve International Limited

MahaOnline Limited

TCS Foundation

TRIL Bengaluru Real Estate Five Limited

TRIL Bengaluru Real Estate Six Limited

HyperVault Al Data Center Limited

Foreign

Tata America International Corporation

Tata Consultancy Services Canada Inc.

ListEngage Midco, LLC

ListEngage, LLC

TCS North America Corporation

Coastal Cloud Holdings LLC

CC StructureCo, LLC

Coastal Cloud Intermediate, LLC

Coastal Cloud, LLC

Coastal Cloud Canada Corporation

Coastal Cloud NA LLC

Tata Consultancy Services Argentina S.A.

Tata Consultancy Services Chile S.A.

Tata Consultancy Services De Mexico, S.A. De C.V.

Tata Consultancy Services Do Brasil Ltda.

TCS Iberoamerica S.A.

TCS Inversiones Chile Limitada

Tatasolution Center S.A.

Notes forming part of Standalone Financial Statements

MGDC S.C.
TCS Uruguay S.A.
Tata Consultancy Services Guatemala, S.A.
3-101-951221 S.A.
Tata Consultancy Services Belgium
Tata Consultancy Services De Espana S.A.
Tata Consultancy Services Deutschland GmbH
Tata Consultancy Services Italia S.R.L.
Tata Consultancy Services Netherlands B.V.
Tata Consultancy Services Maroc SARL AU
Tata Consultancy Services Regional Headquarters
Tata Consultancy Services Sverige Aktiebolag
Tata Consultancy Services (Portugal), Unipessoal Lda
Diligenta Limited
Tata Consultancy Services Luxembourg S.A.
Tata Consultancy Services Switzerland Ltd
Tata Consultancy Services France
Tata Consultancy Services Saudi Arabia
Tata Consultancy Services UK Limited
TCS Business Services GmbH
Tata Consultancy Services Bulgaria EOOD
Tata Consultancy Services Ireland Limited
TCS Technology Solutions GmbH
Tata Consultancy Services Osterreich GmbH
Diligenta (Europe) B.V.
Tata Consultancy Services Asia Pacific Pte. Ltd.
Tata Consultancy Services Malaysia Sdn. Bhd.
TCS FNS Pty Limited
TCS Financial Solutions Australia Pty Ltd
Tata Consultancy Services Indonesia, PT
Tata Consultancy Services (China) Co., Ltd.
Tata Consultancy Services (Thailand) Limited
Tata Consultancy Services (Philippines) Inc.
Tata Consultancy Services Japan, Ltd.
Tata Consultancy Services BT Private Limited
Tata Consultancy Services (Africa) (Proprietary) Limited
Tata Consultancy Services (South Africa) (Proprietary) Limited
Tata Consultancy Services Qatar

Notes forming part of Standalone Financial Statements

Transactions with related parties are as follows:

(₹ crore)

	Year ended March 31, 2026					
	Tata Sons Private Limited	Subsidiaries of the Company	Subsidiaries of Tata Sons Private Limited	Associates / joint ventures of Tata Sons Private Limited and their subsidiaries	Other related parties	Total
Revenue from operations	78	31,189	1,354	4,887	-	37,508
Interest income	-	3	80	-	-	83
Dividend income	-	6,220	-	-	-	6,220
Rent income	-	40	-	-	-	40
Other income	-	38	-	-	-	38
Purchases of goods and services (including reimbursements)	2	19,654	831	231	-	20,718
Brand equity contribution	200	-	-	-	-	200
Facility expenses	1	69	31	72	-	173
Lease rental	-	-	52	61	-	113
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	-	-	-	2	-	2
Contribution and advance to post employment benefit plans	-	-	-	-	2,954	2,954
Procurement towards Property, plant and equipment	-	-	434	30	-	464
Loans and advances given	-	-	21	13	-	34
Loans and advances recovered	-	-	260	3	-	263
Advances taken	-	5	-	-	-	5
Dividend paid	28,291	-	11	3	-	28,305
Guarantees given	-	225	-	1	-	226
Inter-corporate deposits placed	-	11	1,500	-	-	1,511
Cost recovery	-	4,403	-	-	-	4,403
Sale of property, plant and equipment	-	1	-	-	-	1
Transfer out of employee benefit obligations	-	1	-	-	-	1
Transfer in of employee benefit obligations	-	5	-	-	-	5
Investment in subsidiaries (Refer note 6(a))	-	6,551	-	-	-	6,551
Inter-corporate deposits renewed	-	39	-	-	-	39

Notes forming part of Standalone Financial Statements

(₹ crore)

	Year ended March 31, 2025					
	Tata Sons Private Limited	Subsidiaries of the Company	Subsidiaries of Tata Sons Private Limited	Associates / joint ventures of Tata Sons Private Limited and their subsidiaries	Other related parties	Total
Revenue from operations	69	27,980	1,184	5,076	-	34,309
Interest income	-	-	19	-	-	19
Dividend income	-	6,132	-	-	-	6,132
Rent income	-	36	-	-	-	36
Other income	-	39	-	-	-	39
Purchases of goods and services (including reimbursements)	1	18,138	8,125	205	-	26,469
Brand equity contribution	200	-	-	-	-	200
Facility expenses	1	66	13	75	-	155
Lease rental	-	-	49	60	-	109
Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)	-	-	8	2	-	10
Contribution and advance to post employment benefit plans	-	-	-	-	4,173	4,173
Procurement towards Property, plant and equipment	-	-	501	19	-	520
Loans and advances given	-	-	577	31	-	608
Loans and advances recovered	-	-	50	5	-	55
Advances taken	-	47	-	-	-	47
Dividend paid	32,184	-	12	4	-	32,200
Guarantees given	-	-	-	2	-	2
Inter-corporate deposits placed	-	36	-	-	-	36
Purchase of investments	-	-	498	-	-	498
Cost recovery	-	4,204	-	-	-	4,204
Transfer out of employee benefit obligations	-	2	-	-	-	2
Transfer in of employee benefit obligations	-	2	-	-	-	2
Acquisition of subsidiaries (Refer note 6(a))	-	-	1,593	-	-	1,593

Balances receivable from related parties are as follows:

(₹ crore)

	As at March 31, 2026					
	Tata Sons Private Limited	Subsidiaries of the Company	Subsidiaries of Tata Sons Private Limited	Associates / joint ventures of Tata Sons Private Limited and their subsidiaries	Other related parties	Total
Trade receivables and contract assets	8	8,260	261	1,347	-	9,876
Investments, loans, other financial assets and other assets	2	392	3,639	44	-	4,077
	10	**8,652**	**3,900**	**1,391**	**-**	**13,953**

Notes forming part of Standalone Financial Statements

(₹ crore)

	As at March 31, 2025					
	Tata Sons Private Limited	Subsidiaries of the Company	Subsidiaries of Tata Sons Private Limited	Associates / joint ventures of Tata Sons Private Limited and their subsidiaries	Other related parties	Total
Trade receivables and contract assets	17	8,221	247	1,461	-	9,946
Investments, loans, other financial assets and other assets	2	287	2,226	35	-	2,550
	19	**8,508**	**2,473**	**1,496**	**-**	**12,496**

Balances payable to related parties are as follows:

(₹ crore)

	As at March 31, 2026					
	Tata Sons Private Limited	Subsidiaries of the Company	Subsidiaries of Tata Sons Private Limited	Associates / joint ventures of Tata Sons Private Limited and their subsidiaries	Other related parties	Total
Trade payables, unearned and deferred revenue, other financial liabilities and other liabilities	181	7,295	4,306	296	115	12,193
Commitments and guarantees	-	3,102	772	45	-	3,919

(₹ crore)

	As at March 31, 2025					
	Tata Sons Private Limited	Subsidiaries of the Company	Subsidiaries of Tata Sons Private Limited	Associates / joint ventures of Tata Sons Private Limited and their subsidiaries	Other related parties	Total
Trade payables, unearned and deferred revenue, other financial liabilities and other liabilities	184	6,851	5,257	286	-	12,578
Commitments and guarantees	-	3,026	1,012	52	-	4,090

Notes forming part of Standalone Financial Statements

Material related party transactions are as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations		
Tata Consultancy Services Deutschland GmbH	4,139	3,636
Tata Consultancy Services Netherlands B.V.	4,088	3,875
Tata Consultancy Services Canada Inc.	4,346	3,733
Jaguar Land Rover Limited	3,565	3,659
Purchases of goods and services (including reimbursements) and net of cost recovery		
Tata America International Corporation	4,446	3,850
Tata Consultancy Services De Mexico, S.A. De C.V.	3,719	3,541
Tata Consultancy Services Canada Inc.	2,431	2,240
Tejas Networks Limited	26	7,508
Dividend income		
Tata America International Corporation	1,339	1,805
TCS Iberoamerica S.A.	669	836
Tata Consultancy Services Canada Inc.	1,126	1,242
Tata Consultancy Services Netherlands B.V.	966	699
Contribution and advance to post employment benefit plans		
Tata Consultancy Services Employees' Provident Fund	2,673	3,870
Inter-corporate deposits placed		
Tata Capital Limited	1,000	-
Investment in a subsidiary		
ListEngage Midco, LLC	6,344	-
Acquisition of subsidiaries		
Tata Realty and Infrastructure Limited	-	1,593

Material related party balances are as follows:

(₹ crore)

	As at March 31, 2026	As at March 31, 2025
Trade receivables and contract assets		
Tata America International Corporation	1,523	1,459
Tata Consultancy Services France	1,097	946
Jaguar Land Rover Limited	991	1,028
Investments, loans, other financial assets and other assets		
Tejas Networks Limited	1,335	1,460
Tata Capital Limited	1,534	498
Tata Capital Housing Finance Limited	527	-
Trade payables, unearned and deferred revenue, other financial liabilities and other liabilities		
Tata America International Corporation	1,962	1,780
Tata Consultancy Services Canada Inc.	1,566	1,478
Tejas Networks Limited	3,959	4,317
Tata Realty and Infrastructure Limited	3	557
Commitments and guarantees		
Tata Projects Limited	700	946
Diligenta Limited	3,102	3,026

Notes forming part of Standalone Financial Statements

Transactions with key management personnel are as follows:

(₹ crore)

	Year ended March 31, 2026	Year ended March 31, 2025
Short-term benefits	68	45
Dividend paid during the year	-	1
Post-employment benefits	-*	1
	68	**47**

*Represents value less than ₹0.50 crore.

The remuneration of directors and key executives is determined by the nomination and remuneration committee having regard to the performance of individuals and market trends.

21) In July 2025, the Company announced re-structuring initiatives. As a part of this initiative, the Company released / will release certain associates from the organisation whose deployment may not be feasible. Termination benefits have been provided as per policy devised for this purpose. Such termination benefits, due to their size, nature or occurrence are disclosed as "Re-structuring expenses" under "Exceptional items" in the standalone financial statements.

22) On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the standalone statement of profit and loss for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

23) No funds have been advanced / loaned / invested (from borrowed funds or from share premium or from any other sources / kind of funds) by the Company to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries, except as mentioned below:

Funds Advanced / Loaned / Invested by the Company in Intermediaries

Sr. No.	Funding Party 1	Intermediary 1	Relationship with TCS	Date of Transaction	Nature of Transaction	Amount
1	Tata Consultancy Services Limited	ListEngage Midco, LLC	Wholly owned direct subsidiary	January 13, 2026	Funding for onward investment	$703 million (equivalent to ₹6,344 crore)

Funds further routed by Intermediaries

Sr. No.	Funding Party 2/ Intermediary 1	Intermediary 2	Relationship with TCS	Date of Transaction	Nature of Transaction	Amount
1	ListEngage Midco, LLC	TCS North America Corporation	Indirect subsidiary	January 13, 2026	Acquisition of ownership interest	$93 million (equivalent to ₹835 crore)

Notes forming part of Standalone Financial Statements

Sr. No.	Funding Party 3/ Intermediary 2	Ultimate beneficiary	Relationship with TCS	Date of Transaction	Nature of Transaction	Amount
1	TCS North America Corporation	Erstwhile shareholders of Coastal Cloud Holdings, LLC	None	January 13, 2026	Acquisition of ownership interest	$93 million (equivalent to ₹835 crore)
2	ListEngage Midco, LLC	Erstwhile shareholders of Coastal Cloud Holdings, LLC	None	January 13, 2026	Acquisition of ownership interest	$606 million (equivalent to ₹5,467 crore)

Minor amount remaining from funds transferred by TCS held by ListEngage Midco, LLC for future use.

The Company has provided corporate guarantee of $25 million (equivalent to ₹226 crore) on behalf of ListEngage Midco, LLC (wholly owned subsidiary) in connection with acquisition of Coastal Cloud Holdings, LLC along with its subsidiaries on December 10, 2025.

The transactions mentioned above are not in violation of Prevention of Money-Laundering Act, 2002 and are in compliance of the provisions of Foreign Exchange Management Act, 1999 and Companies Act, 2013.

No funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding (whether recorded in writing or otherwise) that the Company shall (i) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

24) The sitting fees and commission paid to non-executive directors is ₹15 crore and ₹12 crore as at March 31, 2026 and 2025, respectively.

25) Additional Regulatory Information

- **Ratios**

Ratio	Numerator	Denominator	Current year	Previous year
Current ratio (in times)	Total current assets	Total current liabilities	2.0	2.1
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	0.1	0.1
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	19.8	23.5
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	61.3%	65.1%
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	4.1	4.4
Trade payables turnover ratio (in times)	Cost of equipment and software licences + Other expenses	Average trade payables	2.6	3.1

Notes forming part of Standalone Financial Statements

Ratio	Numerator	Denominator	Current year	Previous year
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	4.0	4.1
Net profit ratio (in %)	Profit for the year	Revenue from operations	22.2%	22.4%
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	67.8%	76.0%
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	8.7%	8.5%

26) Dividends

Dividends paid during the year ended March 31, 2026 include an amount of ₹30.00 per equity share towards final dividend for the year ended March 31, 2025 and an amount of ₹79.00 per equity share towards interim dividends (including special dividend) for the year ended March 31, 2026. Dividends paid during the year ended March 31, 2025 include an amount of ₹28.00 per equity share towards final dividend for the year ended March 31, 2024 and an amount of ₹96.00 per equity share towards interim dividends (including special dividend) for the year ended March 31, 2025.

Dividends declared by the Company are based on the profit available for distribution. On April 9, 2026, the Board of Directors of the Company have proposed a final dividend of ₹31.00 per equity share in respect of the year ended March 31, 2026 subject to the approval of shareholders at the Annual General Meeting, and if approved, would result in cash outflow of approximately ₹11,216 crore.

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's registration no: 101248W/W-100022

Aniruddha Godbole
Partner
Membership No: 105149

Mumbai, April 9, 2026

For and on behalf of the Board

K Krithivasan
CEO and Managing Director
DIN: 10106739

Aarthi Subramanian
Executive Director - President and COO
DIN: 07121802

Samir Seksaria
CFO

Yashaswin Sheth
Company Secretary

Mumbai, April 9, 2026

Statement pursuant to first proviso to sub-section (3) of section 129 of the Companies Act 2013, read with rule 5 of Companies (Accounts) Rules, 2014 in the prescribed Form AOC-1 relating to subsidiary companies

Sr. No.	Name of the Subsidiary Company	Date of becoming subsidiary	Start date of accounting period of subsidiary	End date of accounting period of subsidiary	Reporting Currency	Parent Currency	Exchange Rate	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before Tax	Provision for Tax	Profit after Tax	Proposed Dividend	% of Shareholding	Country
								₹ crore											
1	Tata America International Corporation	August 9, 2004	April 1, 2025	March 31, 2026	USD	USD	94.606300	2	1,158	4,566	3,406	509	6,683	1,957	402	1,555	-	100%	U.S.A.
2	ListEngage, LLC	October 10, 2025	January 1, 2025	December 31, 2025	USD	USD	94.606300	-	-	80	80	-	117	(23)	-	(23)	-	100%	U.S.A.
3	ListEngage Midco, LLC	October 10, 2025	January 1, 2025	December 31, 2025	USD	USD	94.606300	6,653	(4)	6,733	84	6,692	-	(4)	-	(4)	-	100%	U.S.A.
4	TCS North America Corporation	December 15, 2025	January 1, 2025	December 31, 2025	USD	USD	94.606300	875	-	875	-	875	-	-	-	-	-	100%	U.S.A.
5	Trident LE LLC	December 15, 2025	January 1, 2025	December 31, 2025	USD	USD	94.606300	-	-	-	-	-	-	-	-	-	-	-	U.S.A.
6	CC StructureCo, LLC	January 14, 2026	January 1, 2025	December 31, 2025	USD	USD	94.606300	-	-	-	-	-	-	-	-	-	-	100%	U.S.A.
7	Coastal Cloud Canada Corp.	January 14, 2026	January 1, 2025	December 31, 2025	CAD	USD	68.057190	-	-	-	-	-	-	-	-	-	-	100%	Canada
8	Coastal Cloud Holdings, LLC	January 14, 2026	January 1, 2025	December 31, 2025	USD	USD	94.606300	-	-	-	-	-	-	-	-	-	-	100%	U.S.A.
9	Coastal Cloud Intermediate, LLC	January 14, 2026	January 1, 2025	December 31, 2025	USD	USD	94.606300	-	-	-	-	-	-	-	-	-	-	100%	U.S.A.
10	Coastal Cloud NA LLC	January 14, 2026	January 1, 2025	December 31, 2025	USD	USD	94.606300	-	-	-	-	-	-	-	-	-	-	100%	U.S.A.
11	Coastal Cloud, LLC	January 14, 2026	January 1, 2025	December 31, 2025	USD	USD	94.606300	-	222	293	71	-	276	(13)	1	(14)	-	100%	U.S.A.
12	Tata Consultancy Services Canada Inc.	October 1, 2009	April 1, 2025	March 31, 2026	CAD	CAD	68.057190	48	2,133	4,792	2,611	-	14,962	1,769	467	1,302	-	100%	Canada
13	Tata Consultancy Services Argentina S.A.	August 9, 2004	January 1, 2025	December 31, 2025	ARS	USD	0.068331	-	20	55	35	-	89	18	11	7	-	100%	Argentina

Sr. No.	Name of the Subsidiary Company	Date of becoming subsidiary	Start date of accounting period of subsidiary	End date of accounting period of subsidiary	Reporting Currency	Parent Currency	Exchange Rate	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before Tax	Provision for Tax	Profit after Tax	Proposed Dividend	% of Shareholding	Country
								₹ crore											
14	Tata Consultancy Services Chile S.A.	August 9, 2004	January 1, 2025	December 31, 2025	CLP	USD	0.102509	174	295	674	205	57	989	111	15	96	-	100%	Chile
15	Tata Consultancy Services De Mexico, S.A. De C.V.	August 9, 2004	January 1, 2025	December 31, 2025	MXN	USD	5.236299	1	765	2,359	1,593	-	5,828	375	144	231	-	100%	Mexico
16	Tata Consultancy Services Do Brasil Ltda.	August 9, 2004	January 1, 2025	December 31, 2025	BRL	USD	18.058084	317	335	1,231	579	-	2,714	260	83	177	-	100%	Brazil
17	TCS Iberoamerica S.A.	August 9, 2004	January 1, 2025	December 31, 2025	USD	USD	94.606300	931	1,123	2,064	10	2,060	-	743	25	718	-	100%	Uruguay
18	TCS Inversiones Chile Limitada	August 9, 2004	January 1, 2025	December 31, 2025	CLP	USD	0.102509	157	181	355	17	329	36	82	2	80	-	100%	Chile
19	TCS Solution Center S.A.	August 9, 2004	January 1, 2025	October 1, 2025	UYU	USD	2.333078	-	-	-	-	-	547	98	24	74	-	-	Uruguay
20	Tatasolution Center S.A.	December 28, 2006	January 1, 2025	December 31, 2025	USD	USD	94.606300	28	100	261	133	-	389	65	15	50	-	100%	Ecuador
21	MGDC S.C.	January 1, 2010	January 1, 2025	December 31, 2025	MXN	USD	5.236299	89	(55)	45	11	-	12	2	1	1	-	100%	Mexico
22	TCS Uruguay S.A.	January 1, 2010	January 1, 2025	December 31, 2025	UYU	USD	2.333078	84	522	1,038	432	82	1,625	261	32	229	-	100%	Uruguay
23	Tata Consultancy Services Guatemala, S.A.	September 1, 2021	January 1, 2025	December 31, 2025	GTQ	USD	12.361666	10	31	50	9	-	62	4	1	3	-	100%	Guatemala
24	3-101-951221 S.A.	December 15, 2025	January 1, 2025	December 31, 2025	CRC	USD	0.203840	5	(1)	4	-	-	-	(1)	-	(1)	-	100%	Costa Rica
25	Tata Consultancy Services Belgium	August 9, 2004	April 1, 2025	March 31, 2026	EUR	INR	108.816168	2	503	1,308	803	216	3,034	66	20	46	-	100%	Belgium
26	Tata Consultancy Services De Espana S.A.	August 9, 2004	April 1, 2025	March 31, 2026	EUR	EUR	108.816168	1	222	318	95	47	760	43	9	34	-	100%	Spain

Sr. No.	Name of the Subsidiary Company	Date of becoming subsidiary	Start date of accounting period of subsidiary	End date of accounting period of subsidiary	Reporting Currency	Parent Currency	Exchange Rate	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before Tax	Provision for Tax	Profit after Tax	Proposed Dividend	% of Shareholding	Country
								₹ crore											
27	Tata Consultancy Services Deutschland GmbH	August 9, 2004	April 1, 2025	March 31, 2026	EUR	INR	108.816168	2	1,019	2,907	1,886	241	8,421	211	67	144	-	100%	Germany
28	Tata Consultancy Services Italia S.R.L.	August 9, 2004	April 1, 2025	March 31, 2026	EUR	EUR	108.816168	24	143	383	216	57	604	55	22	33	-	100%	Italy
29	Tata Consultancy Services Netherlands B.V.	August 9, 2004	April 1, 2025	March 31, 2026	EUR	EUR	108.816168	718	2,891	5,563	1,954	2,377	9,640	765	133	632	-	100%	Netherlands
30	Tata Consultancy Services Sverige Aktiebolag	August 9, 2004	April 1, 2025	March 31, 2026	SEK	SEK	9.982095	-	1,216	2,364	1,148	97	5,519	508	107	401	-	100%	Sweden
31	Tata Consultancy Services (Portugal), Unipessoal Lda	July 4, 2005	April 1, 2025	March 31, 2026	EUR	EUR	108.816168	-	115	160	45	-	212	37	9	28	-	100%	Portugal
32	Diligenta Limited	August 23, 2005	January 1, 2025	December 31, 2025	GBP	GBP	125.353344	13	2,430	3,765	1,322	702	8,098	611	153	458	-	100%	U.K.
33	Tata Consultancy Services Luxembourg S.A.	October 28, 2005	April 1, 2025	March 31, 2026	EUR	EUR	108.816168	61	122	339	156	-	724	47	13	34	-	100%	Capellen (G.D. de Luxembourg)
34	Tata Consultancy Services Switzerland Ltd	October 31, 2006	April 1, 2025	March 31, 2026	CHF	EUR	118.302238	18	1,077	2,131	1,036	295	5,370	240	46	194	-	100%	Switzerland
35	Tata Consultancy Services France	June 28, 2013	April 1, 2025	March 31, 2026	EUR	EUR	108.816168	5	(214)	1,829	2,038	137	4,208	76	14	62	-	100%	France
36	Tata Consultancy Services Saudi Arabia	July 2, 2015	January 1, 2025	December 31, 2025	SAR	EUR	25.210195	9	655	1,708	1,044	-	2,861	385	75	310	-	100%	Saudi Arabia
37	Tata Consultancy Services UK Limited	October 31, 2018	January 1, 2025	December 31, 2025	GBP	GBP	125.353344	-	58	117	59	-	168	12	2	10	-	100%	U.K.
38	TCS Business Services GmbH	March 9, 2020	April 1, 2025	March 31, 2026	EUR	INR	108.816168	-	158	217	59	87	125	(2)	(1)	(1)	-	100%	Germany
39	Tata Consultancy Services Bulgaria EOOD	August 31, 2021	January 1, 2025	December 31, 2025	EUR	EUR	108.816168	-	70	91	21	-	81	5	-	5	-	100%	Bulgaria

Sr. No.	Name of the Subsidiary Company	Date of becoming subsidiary	Start date of accounting period of subsidiary	End date of accounting period of subsidiary	Reporting Currency	Parent Currency	Exchange Rate	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before Tax	Provision for Tax	Profit after Tax	Proposed Dividend	% of Shareholding	Country
								₹ crore											
40	Tata Consultancy Services Ireland Limited	December 2, 2020	January 1, 2025	December 31, 2025	EUR	EUR	108.816168	272	83	580	225	-	1,650	59	(1)	60	-	100%	Ireland
41	TCS Technology Solutions GmbH	January 1, 2021	January 1, 2025	December 31, 2025	EUR	EUR	108.816168	35	701	1,097	361	-	819	(369)	22	(391)	-	100%	Germany
42	Tata Consultancy Services Osterreich GmbH	March 9, 2012	April 1, 2025	March 31, 2026	EUR	EUR	108.816168	-	29	133	104	-	162	12	3	9	-	100%	Austria
43	Diligenta (Europe) B.V.	September 14, 2023	January 1, 2025	December 31, 2025	EUR	USD	108.816168	-	-	18	18	-	22	-	-	-	-	100%	Netherlands
44	Tata Consultancy Services Regional Headquarters	January 18, 2026	January 1, 2025	December 31, 2025	SAR	EUR	25.210195	-	-	-	-	-	-	-	-	-	-	100%	Saudi Arabia
45	Tata Consultancy Services Maroc SARL AU	January 23, 2026	April 1, 2025	March 31, 2026	MAD	EUR	10.113129	3	-	3	-	-	-	-	-	-	-	100%	Morocco
46	Tata Consultancy Services Asia Pacific Pte. Ltd.	August 9, 2004	April 1, 2025	March 31, 2026	USD	USD	94.606300	42	1,247	2,170	881	1,075	3,615	600	69	531	-	100%	Singapore
47	Tata Consultancy Services Malaysia Sdn. Bhd.	August 9, 2004	April 1, 2025	March 31, 2026	MYR	USD	23.502919	5	169	371	197	-	919	104	29	75	-	100%	Malaysia
48	TCS FNS Pty Limited	October 17, 2005	April 1, 2025	March 31, 2026	AUD	AUD	64.871540	242	(73)	169	-	2	-	101	-	101	-	100%	Australia
49	TCS Financial Solutions Australia Pty Ltd	October 19, 2005	April 1, 2025	March 31, 2026	AUD	AUD	64.871540	-	46	94	48	-	86	63	22	41	-	100%	Australia
50	Tata Consultancy Services Indonesia, PT	October 5, 2006	April 1, 2025	March 31, 2026	IDR	USD	0.005567	1	40	59	18	-	49	5	(2)	7	-	100%	Indonesia
51	Tata Consultancy Services (China) Co., Ltd.	November 16, 2006	January 1, 2025	December 31, 2025	CNY	USD	13.690027	276	207	635	152	-	1,371	152	38	114	-	100%	China
52	Tata Consultancy Services (Thailand) Limited	May 12, 2008	April 1, 2025	March 31, 2026	THB	USD	2.880474	31	46	191	114	-	448	23	5	18	-	100%	Thailand

Sr. No.	Name of the Subsidiary Company	Date of becoming subsidiary	Start date of accounting period of subsidiary	End date of accounting period of subsidiary	Reporting Currency	Parent Currency	Exchange Rate	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before Tax	Provision for Tax	Profit after Tax	Proposed Dividend	% of Shareholding	Country
								₹ crore											
53	Tata Consultancy Services (Philippines) Inc.	September 19, 2008	April 1, 2025	March 31, 2026	PHP	USD	1.555411	(43)	334	764	473	-	1,340	236	16	220	-	100%	Philippines
54	Tata Consultancy Services Japan, Ltd.	July 1, 2014	April 1, 2025	March 31, 2026	JPY	USD	0.592604	256	2,097	3,694	1,341	208	5,840	573	141	432	-	66%	Japan
55	Tata Consultancy Services BT Private Limited	December 16, 2025	January 1, 2025	December 31, 2025	BTN	USD	1.000000	-	-	-	-	-	-	-	-	-	-	100%	Bhutan
56	APTOnline Limited	August 9, 2004	April 1, 2025	March 31, 2026	INR	INR	1.000000	2	150	243	91	55	176	41	11	30	-	89%	India
57	C-Edge Technologies Limited	January 19, 2006	April 1, 2025	March 31, 2026	INR	INR	1.000000	10	593	777	174	-	693	221	58	163	-	51%	India
58	MP Online Limited	September 8, 2006	April 1, 2025	March 31, 2026	INR	INR	1.000000	1	157	208	50	19	91	31	7	24	-	89%	India
59	TCS e-Serve International Limited	December 31, 2008	April 1, 2025	March 31, 2026	INR	INR	1.000000	10	428	665	227	161	1,171	261	62	199	-	100%	India
60	MahaOnline Limited	September 23, 2010	April 1, 2025	March 31, 2026	INR	INR	1.000000	3	84	150	63	91	-	6	2	4	-	74%	India
61	TRIL Bengaluru Real Estate Five Limited	January 29, 2025	April 1, 2025	March 31, 2026	INR	INR	1.000000	167	-	178	11	-	-	-	-	-	-	100%	India
62	TRIL Bengaluru Real Estate Six Limited	January 29, 2025	April 1, 2025	March 31, 2026	INR	INR	1.000000	886	(3)	931	48	-	-	(2)	-	(2)	-	100%	India
63	HyperVault AI Data Center Limited	October 29, 2025	April 1, 2025	March 31, 2026	INR	INR	1.000000	281	(4)	412	135	410	-	(4)	-	(4)	-	73.91%	India
64	Tata Consultancy Services (Africa) (Proprietary) Limited	October 23, 2007	January 1, 2025	December 31, 2025	ZAR	ZAR	5.526101	8	33	41	-	7	-	20	1	19	-	100%	South Africa
65	Tata Consultancy Services (South Africa) (Proprietary) Limited	October 31, 2007	January 1, 2025	December 31, 2025	ZAR	ZAR	5.526101	10	106	542	426	-	1,125	81	22	59	-	70%	South Africa

Sr. No.	Name of the Subsidiary Company	Date of becoming subsidiary	Start date of accounting period of subsidiary	End date of accounting period of subsidiary	Reporting Currency	Parent Currency	Exchange Rate	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before Tax	Provision for Tax	Profit after Tax	Proposed Dividend	% of Shareholding	Country
								₹ crore											
66	Tata Consultancy Services Qatar	December 20, 2011	January 1, 2025	December 31, 2025	QAR	QAR	25.947259	5	60	169	104	-	103	11	1	10	-	100%	Qatar
67	TCS Foundation	March 25, 2015	April 1, 2025	March 31, 2026	INR	INR	1.000000	1	1,667	3,418	1,750	196	-	220	-	220	-	100%	India

Notes:

1. Indian rupee equivalents of the figures given in foreign currencies in the accounts of the subsidiary companies, are based on the exchange rates as on March 31, 2026.
2. TCS Solution Center S.A. merged with TCS Uruguay S.A. w.e.f. October 1, 2025.
3. The Company incorporated a subsidiary, HyperVault AI Data Center Limited on October 29, 2025.
4. The Company acquired ListEngage Midco, LLC along with its subsidiary ListEngage LLC on October 10, 2025.
5. ListEngage Midco, LLC incorporated a subsidiary, TCS North America Corporation in U.S.A. on December 15, 2025.
6. ListEngage Midco, LLC incorporated a subsidiary, Trident LE LLC in U.S.A. on December 15, 2025.
7. TCS Iberoamerica S.A. incorporated a subsidiary, 3-101-951221 S.A. in Costa Rica on December 15, 2025.
8. Tata Consultancy Services Asia Pacific Pte. Ltd. incorporated a subsidiary, Tata Consultancy Services BT Private Limited in Bhutan on December 16, 2025.
9. Trident LE LLC merged with Coastal Cloud Holdings, LLC w.e.f. January 14, 2026.
10. Tata Consultancy Services Netherlands B.V. incorporated a subsidiary, Tata Consultancy Services Regional Headquarters in the Kingdom of Saudi Arabia on January 18, 2026.
11. Tata Consultancy Services Netherlands B.V. incorporated a subsidiary, Tata Consultancy Services Maroc SARL AU in Morocco on January 23, 2026.
12. SCP V-B Blocker III LLC renamed to Coastal Cloud NA LLC w.e.f. February 10, 2026.

For and on behalf of the Board

K Krithivasan
CEO and Managing Director
DIN: 10106739

Aarthi Subramanian
Executive Director - President and COO
DIN: 07121802

Samir Seksaria
CFO

Yashaswin Sheth
Company Secretary

Mumbai, April 9, 2026

Notice



Notice is hereby given that the thirty-first Annual General Meeting ("AGM") of Tata Consultancy Services Limited ("the Company" or "TCS") will be held on Tuesday, June 9, 2026, at 10:30 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business

1. To receive, consider and adopt:

   a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon; and

   b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon.

2. To confirm the payment of Interim Dividends (including a special dividend) on Equity Shares and to declare a Final Dividend on Equity Shares for the financial year ended March 31, 2026.

3. To appoint a Director in place of N Chandrasekaran (DIN 00121863), who retires by rotation and being eligible, offers himself for re-appointment.

Notes:

1. Meeting through VC/OAVM:

The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. Accordingly, in compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. *[General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, collectively referred to as "MCA Circulars"]*

Members attending the AGM through VC/OAVM shall be counted for the purpose of determining the quorum. *[Section 103 of the Companies Act, 2013 ("Act")]*

In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on Tuesday, June 2, 2026 ("cut-off date") will be entitled to vote during the AGM.

Pursuant to the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this Notice.

2. The relevant details with respect to "Director seeking re-appointment at this AGM" are provided as **Annexure A**. *[Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India]*

3. Circulation of Notice of the AGM along with Integrated Annual Report electronically:

Notice of the AGM along with the Integrated Annual Report for financial year ("FY") 2026 is being sent by electronic mode to those Members whose email address is registered with the Company or MUFG Intime India Private Limited (formerly Link Intime India Private Limited), Registrar & Share Transfer Agent ("RTA") or National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL"), collectively ("Depositories"). Additionally, the Company will also send a letter to shareholders providing the web-link and QR code for accessing the Integrated Annual Report to those Members who have not registered their email address with the Company or RTA or Depositories. *[Regulation 36(1) of the SEBI Listing Regulations].*

The Notice of the AGM along with the Integrated Annual Report for FY 2026 is available on the following websites:

(a) Company- https://on.tcs.com/Annual-Report-2026
(b) BSE Limited- https://www.bseindia.com
(c) National Stock Exchange of India Limited - https://www.nseindia.com and
(d) NSDL- https://www.evoting.nsdl.com

4. Process for registration of email address:

A. Temporary registration to receive AGM Notice along with the Integrated Annual Report for FY 2026:

Members whose email address is not registered with the Company/RTA or Depository Participants ("DPs") may register the same on or before Tuesday, June 2, 2026, by 5.00 p.m. (IST), to receive Notice of the AGM along with the Integrated Annual Report for FY 2026:

a) Click here and select 'Tata Consultancy Services Limited' from the drop down.
b) Enter DP ID and Client ID (for shares held in electronic dematerialized form)/Folio No. and Certificate No. (for shares held in physical form), Shareholder name, PAN, Mobile No. and Email address. Then click on 'Continue' button.
c) Enter the system generated One Time Password ("OTP") received on Mobile No. and Email address, then click on "Submit" button. The request ID will be generated.

Email address registered through the above process is for limited purpose of sending Notice of the AGM along with Integrated Annual Report for FY 2026.

B. Permanent registration of email address with Company/RTA or DPs:

i. **For Shares held in dematerialized form:** Members are requested to register their email address with the concerned DPs.

ii. **For Shares held in physical form:** Members are requested to submit Form ISR-1, duly filled and signed by the holders, to the Company/RTA.

5. Attendance and voting by Authorized Representative:

Institutional shareholders/Corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board Resolution/ Power of Attorney/Authority Letter etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/ Authorisation shall be sent to the Scrutinizer by email from their registered email address to tcs.scrutinizer@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders/ Corporate shareholders can also upload their Board Resolution/ Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-voting" tab in their login.

6. Final Dividend for FY 2026:

The Board of Directors at its meeting held on April 9, 2026 has recommended a final dividend of ₹31 per equity share. The Company has fixed Monday, May 25, 2026, as the Record Date for determining entitlement of Members to final dividend for the financial year ended March 31, 2026.

If the final dividend is declared at the AGM, payment of such dividend subject to deduction of tax at source will be made on Friday, June 12, 2026, as under:

i. **For Shares held in dematerialized form:** To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the Depositories, as of close of business hours on Monday, May 25, 2026.

ii. **For Shares held in physical form:** To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Monday, May 25, 2026.

7. Mandatory Electronic Payment of Dividend:

With effect from November 18, 2025, dividends shall be processed only in electronic mode, and payment through dividend warrants or cheques has been discontinued.

Payment shall be made subject to:

- Folio being KYC compliant, i.e., PAN, contact details including Mobile No., bank account details and specimen signature are registered with the Company/ RTA (for shareholders holding shares in physical form)
- Updating of bank details with DPs (for shareholders holding shares in dematerialized form)

[SEBI Master Circular no. SEBI/HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026 read with SEBI Listing Regulations]

8. Tax Deducted at Source ("TDS") on Dividend:

For the prescribed TDS rates for various categories, please refer to the Income Tax Act, 2025 and the Finance Acts of the respective years. The shareholders are requested to update their PAN with the DPs (if shares held in dematerialized form) and the Company/RTA (if shares held in physical form).

To avail exemption of TDS for FY 2026, Member are requested to submit the tax exemption documents electronically on or before Thursday, May 21, 2026, by 11:59 p.m. (IST) through their Depositories (CDSL or NSDL) for all demat holdings linked to their PAN, without requiring a separate submission to the Company/RTA. The steps for electronic submission of tax exemption documents through Depository are available here.

Alternatively, Members may submit the tax exemption documents by uploading here or by email to TCSexemptforms2627@in.mpms.mufg.com.

Members may also refer the email sent to their registered email address for more details on submission of exemption documents.

Category of Shareholder	Document(s) to be submitted/ uploaded
Resident individual shareholders with PAN* and whose income does not exceed maximum amount not chargeable to tax or who is not liable to pay income tax	• Form 121 (erstwhile Form 15G or Form 15H)
Non-resident shareholders [including Foreign Portfolio Investors (FPIs)] who can avail beneficial rates under tax treaty between India and their country of tax residence	• No Permanent Establishment Declaration • Beneficial Ownership Declaration • Tax Residency Certificate • Copy of electronically filed Form 41 (erstwhile Form 10F) • Any other document which may be required

**If PAN is incorrect/invalid/inoperative/not linked to Aadhar then tax will be deducted at higher rates and credit of TDS may not be available. [Section 397 of the Income Tax Act, 2025]*

Members are requested to submit the latest Forms to avail exemption of TDS. The erstwhile Forms shall not be accepted for this purpose.

9. eTDS Portal:

Since FY 2025, the Company has made available eTDS Portal for Members to download their TDS certificates. Members may click here to avail this facility.

Members may also refer the Frequently Asked Questions ("FAQs") on Taxation of Dividend Distribution available here.

10. Unclaimed Dividends and Investor Education and Protection Fund ("IEPF"):

Dividends, if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the IEPF. Further, the shares in respect of which dividend has remained unclaimed for

7 consecutive years from the date of transfer to unpaid dividend account shall also be transferred to IEPF. Members are requested to claim their dividends from the Company within the stipulated timeline. Last date to claim unclaimed dividend pertaining to Final Dividend 2018-19 before transfer of such dividend to IEPF is Monday, July 13, 2026.

The Members whose unclaimed dividend(s) and/or share(s) have been transferred to IEPF, may contact the Company or RTA and submit the required documents for issuance of Entitlement Letter. The Members can attach the Entitlement Letter and other required documents and file web Form IEPF-5 available on www.mca.gov.in for claiming the dividend(s) and/or share(s). For further details, please refer to Corporate Governance Report which forms part of this Integrated Annual Report and click here to refer Investor FAQs available on Company's website. The procedure for claiming the Dividend(s) and/or Share(s) from IEPF Authority is available here.

11. Members to intimate change in their details:

Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz. name of the bank and branch details, bank account, MICR code, IFSC etc., in the following manner:

a. **For shares held in dematerialized form:** to their DPs.

b. **For shares held in physical form:** to the Company/RTA in prescribed Form ISR-1 and other forms. *[SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023 read with SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026]*

12. Nomination facility:

The facility for making nomination is available for the Members in respect of the shares held by them.

Members holding shares in physical form and who have not yet registered their nomination are requested to register the same by submitting Form SH-13 with the RTA. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, the Members may submit the same in Form ISR-3 or SH-14 as the case may be.

The said Forms can be downloaded from the website of the Company at Investor FAQs or website of the RTA at MUFG Intime .

Members holding shares in dematerialized form are requested to register their nomination details with their DPs.

13. Dematerialization of shares:

SEBI has mandated the listed companies to process service requests# for issue of securities in dematerialized form only, subject to folio being KYC compliant. Accordingly, Members are requested to submit duly filled and signed Form ISR-4. The Form is available on website of Company at Investor FAQs and RTA at MUFG Intime .

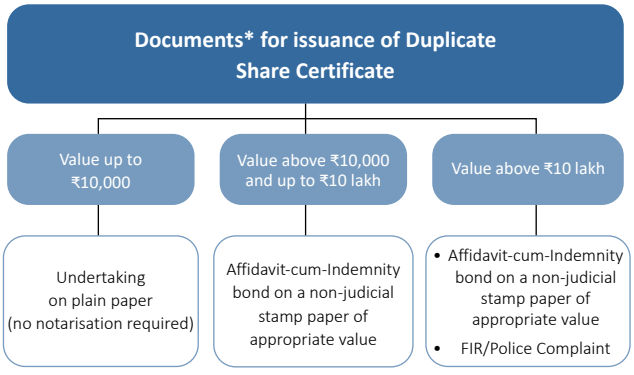
With effect from April 2, 2026, SEBI has dispensed with the requirement of issuance of a Letter of Confirmation (LOC) by the Company/RTA while processing service request#. Accordingly, securities will be credited directly to the shareholder's demat account upon submission of valid demat account details along with the latest Client Master List. *[SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026]*

#Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

Request for transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same, to eliminate all risks associated with physical shares and to avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company/RTA for assistance in this regard. *[Regulation 40(1) of the SEBI Listing Regulations]*

14. Simplification of procedure for Issuance of Duplicate Share Certificate:

SEBI has simplified the process and reduced the documentation requirements for issuance of duplicate share certificate. Duplicate Shares will be issued only in dematerialized form. *[SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026]*



*In addition to the aforesaid documents, please refer website of RTA at MUFG Intime for the requirement of other relevant documents

15. Special Window for lodgement of physical share transfer requests:

A special window, as per mandate of SEBI, is available till February 4, 2027, to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible shareholders are requested to submit the requisite documents before February 4, 2027 to Company/RTA. Securities transferred through this mechanism shall be credited only in dematerialized form and will remain under a one year lock-in, during which they cannot be transferred, lien-marked, or pledged. *[SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026]*

The Company has communicated the opening of this special window through newspaper advertisements which are available here. FAQs on special window can also be accessed here.

16. Consolidation of Share Certificates:

Members holding more than one physical folios in identical order of names are requested to submit Form ISR-4 along with requisite KYC documents and share certificates to the Company/RTA for consolidation of holdings in one folio. The consolidated shares will be issued in dematerialized form only.

17. Dispute Resolution:

SEBI has made available an online dispute resolution mechanism through the SMART ODR Portal for the investors to raise disputes arising in the Indian Securities Market. After exhausting the options to resolve their grievances directly with the Company/RTA and through the SCORES platform, investors can initiate dispute resolution through the SMART ODR Portal. Link to access SMART ODR Portal is available here. *[SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026]*

18. Additional Information

a. Members seeking any information with regard to the financial statements or any other matters to be placed at the AGM are requested to write to the Company, latest by Monday, June 8, 2026, on investor.relations@tcs.com, from their registered email address, mentioning their name, DP ID and Client ID/Folio No. The same will be replied by the Company suitably.

b. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in this Notice will be available electronically for inspection by the Members before as well as during the AGM. Members seeking inspection of such documents can send an email to investor.relations@tcs.com.

c. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

d. SEBI has introduced DigiLocker as a Digital Public Infrastructure to reduce unclaimed securities in the Indian Securities Market. DigiLocker is digital documents wallet of Government of India facilitating investors to securely store and access Issued Documents, demat holdings etc., along with a facility to appoint a nominee to their DigiLocker account. In the event of the investor's demise, such nominee(s) will be provided access to the digital information of the deceased investor to initiate the process of transmission of deceased investor's financial assets or to pass the information to surviving joint holder or to legal heirs. *[SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2025/32 dated March 19, 2025]*

For more information, please refer Investor FAQs available here.

19. Instructions for e-voting and joining the AGM are as follows:

(A) VOTING THROUGH ELECTRONIC MEANS

i. The Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. *[Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and SEBI Circular*

no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to "e-voting Facility Provided by Listed Entities"]

ii. The remote e-voting period commences on Friday, June 5, 2026 from 9.00 a.m. (IST) and ends on Monday, June 8, 2026 till 5.00 p.m. (IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Tuesday, June 2, 2026, i.e., cut-off date, may cast their vote electronically.

The e-voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility, either during the period commencing from Friday, June 5, 2026 to Monday, June 8, 2026 or during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.

iii. Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.

iv. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e., Tuesday, June 2, 2026.

v. The Board of Directors has appointed P N Parikh (Membership No. FCS 327) and failing him, Jigyasa Ved (Membership No. FCS 6488) of Parikh & Associates, Practising Company Secretaries as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a member of the Company after sending the Notice along with the Integrated Annual Report and holding shares as of the cut-off date, may obtain the User ID and Password by sending a request at evoting@nsdl.com. However, if member is already registered with NSDL for remote e-voting then the Members can use their existing User ID and Password for casting the vote.

In case of individual shareholders holding securities in dematerialized form and who acquires shares and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned under "Login method for remote e-voting and joining virtual meeting for individual shareholders holding securities in dematerialized form".

vii. The way to vote electronically on NSDL e-voting system consists of "Two Steps" as mentioned below:

Step 1: Login for e-voting system

Step 2: Casting of votes for Resolutions.

For ease of understanding, the Members may refer the chart for e-voting and joining the virtual AGM as provided in **Annexure B** which forms part of this Notice. The below QR code can also be scanned to view the chart along with detailed procedure:

Details on Step 1 are mentioned below:

I) Login method for remote e-voting for Individual shareholders holding securities in dematerialized mode

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual dematerialized account holders, by way of single login credential, through their dematerialized accounts/websites of Depositories/ DPs to increase the efficiency of the voting process. Individual dematerialized account holders would be able to cast their vote without having to register again with the e-voting service provider thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. **Shareholders are advised to update their mobile number and email address with their DPs to access e-voting facility**.

Login method for Individual shareholders holding securities in dematerialized mode is given below:

Login Method

Individual Shareholders holding securities in dematerialized mode with NSDL

A. OTP based login

1. For OTP based login click here.
2. Enter your 8-character DP ID, 8-digit Client ID, PAN, Verification code and generate OTP.
3. Enter the OTP received on your registered email address/mobile number and click on login.
4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.
5. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.

B. NSDL IDeAS facility

If you are already registered, follow the below steps:

1. Click here to visit the e-Services website of NSDL.
2. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section.
3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services.
4. Click on "Access to e-voting" appearing on the left-hand side under e-voting services and you will be able to see e-voting page.
5. Click on options available against Company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period.

If you are not registered, follow the below steps:

1. Click here to "Register Online for IDeAS" Portal.
2. Post registration follow the steps given in points 1-5.

C. E-voting website of NSDL

1. Click here to access e-voting website of NSDL.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will need to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against Company name or e-voting service provider- NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting.

Login Method
D. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in dematerialized mode with CDSL 1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi/Easiest are requested to click here and click on login icon and New System Myeasi Tab and then enter your existing Myeasi username and password. 2. After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting vote during the remote e-voting period or joining virtual meeting and voting during the meeting. Additionally, there are links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available here.Once the home page of e-voting system is launched click on login and Myeasi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting services providers.
Individual Shareholders (holding securities in dematerialized mode) login through their DPs 1. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility. 2. Once logged-in, you will be able to see the e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. 3. Click on options available against Company name or e-voting service provider- NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot User ID/ Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in dematerialized mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Type of shareholders	Helpdesk details
Securities held with NSDL	Please contact helpdesk by sending a request at evoting@nsdl.com or call at +91 22 4886 7000
Securities held with CDSL	Please contact helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

II) Login method for e-voting for shareholders other than Individual shareholders holding securities in dematerialized mode and shareholders holding securities in physical mode:

How to Log-in to NSDL e-voting website?

1. Click here to visit the e-voting website of NSDL.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, Password/OTP and a verification code as shown on the screen.
4. Alternatively, if you are registered for NSDL e-services i.e. IDeAS, click here to login with your existing IDeAS login. Once you login to NSDL eservices after using your login credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
5. **Your User ID details are given below:**

Manner of holding shares	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8-character DP ID followed by 8-Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******
b) For Members who hold shares in demat account with CDSL	16-Digit Beneficiary ID For example, if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical form	EVEN Number followed by Folio Number registered with the Company For example, if EVEN is 123456 and Folio Number is 001*** then user ID is 123456001***

6. **Password details for shareholders other than Individual shareholders are given below:**

   a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

   i. If your email address is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of Beneficiary ID for CDSL account or Folio Number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

   ii. If your email address is not registered, please follow the process given in Note no. 4 of this Notice.

7. **If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:**

   a) Click here to retrieve your initial password and click on **"Forgot User Details/Password?"**, if you are holding shares in demat mode.

   b) Click on **"Physical User Reset Password?"**, if you are holding shares in physical mode.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, PAN, name and registered address.

d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.

8. After entering your password, tick on Agree to **"Terms and Conditions"** by selecting on the check box.

9. Now, you will have to click on **"Login"** button.

10. After you click on the **"Login"** button, home page of e-voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies' "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select **"EVEN"** of Company, which is **139268** for which you wish to cast your vote during the remote e-voting period and casting your vote during the Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify or modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed and you will receive a confirmation by way of an SMS on your registered mobile number.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available here to reset the password.
2. In case of any queries related to e-voting, you may refer the FAQs for Shareholders and e-voting user manual for Shareholders available here at the download section. For any grievances connected with facility for e-voting, please contact Pallavi Mhatre, Assistant Vice President- NSDL at T301, 3rd Floor, Naman Chambers, G Block, Plot No.- C-32, Bandra-Kurla Complex, Bandra(East), Mumbai- 400051. Email: evoting@nsdl.com, contact at: +91 22 4886 7000.
3. Members may send a request to evoting@nsdl.com for procuring User ID and password for e-voting by providing DP ID and Cleint ID/Foilo no., client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained above.
4. The instructions for Members for e-voting on the day of the AGM are mentioned in point number 19(A).

(B) INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER

1. Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by NSDL at https://www.evoting.nsdl.com following the steps mentioned above for login to NSDL e-voting system. After successful login, you can see VC/OAVM link placed under Join meeting menu against the Company name. You are requested to click on VC/OAVM link placed under "Join Meeting" menu.

Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.

2. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM.

3. Members who need assistance before or during the meeting, can contact NSDL on evoting@nsdl.com or +91 22 4886 7000 or contact Amit Vishal, Deputy Vice President- NSDL at evoting@nsdl.com or Sanjeev Yadav, Assistant Manager- NSDL at sanjeevy@nsdl.com.

4. Registration as speaker shareholder:

Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at tcsagm.speakers@tcs.com from Tuesday, June 2, 2026 (9:00 a.m. IST) to Thursday, June 4, 2026 (5:00 p.m. IST). Only those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Other Instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing. The results will be announced within the time stipulated under the applicable laws.

2. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.tcs.com and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

By order of the Board of Directors

Yashaswin Sheth
Company Secretary
Membership No. ACS 15388

Mumbai, April 9, 2026

Registered Office:
9th Floor, Nirmal Building, Nariman Point,
Mumbai 400 021
CIN: L22210MH1995PLC084781
Tel: +91 22 6778 9595
Email: investor.relations@tcs.com
Website: www.tcs.com

Annexure A

Details of Director seeking re-appointment at this AGM

(Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings)

Name of the Director	N Chandrasekaran
Director Identification Number (DIN)	00121863
Designation and Category of Director	Chairman Non-Independent Non-Executive Director
Date of birth and age	June 2, 1963 (62 years)
Date of first appointment	Appointed as Member of the Board on September 6, 2007 Appointed as Chairman on February 21, 2017
Qualifications	Bachelor in Applied Sciences and Masters in Computer Applications
Brief profile and experience	N Chandrasekaran is the Chairman of Tata Sons, the holding company and promoter of all Tata group companies. He joined the Board of Tata Sons in October 2016 and was appointed Chairman in January 2017. He also chairs the Boards of several group operating companies, including Tata Steel, Tata Motors, Tata Motors Passenger Vehicles, Tata Power, Air India, Tata Consumer Products, Indian Hotels Company and TCS. Before becoming the Chairman, he was the Chief Executive Officer ("CEO") of TCS, a company in which he served 30 years, including eight, until 2017, as its CEO. Under his leadership, TCS became the country's most valuable company. At the Tata group, he has pursued the "One Tata" strategy, based on the themes of simplification, scale and synergy. Now he is driving transformation of the Tata group towards a sustainable future. He has steered the group into new businesses including semiconductors, electronics manufacturing, consumer internet platform, mobile technology and battery giga-factories. The Tata group has expanded its aviation presence with the acquisition of Air India and is building a large global airline. The group's turnover exceeded US$180 Billion with a market cap of US$328 Billion as on March 31, 2025. N Chandrasekaran is on the International Advisory Council of Singapore's Economic Development Board, Mitsubishi's International Advisory Committee and on the Board of Governors of New York Academy of Sciences. He is the Co-Chair of the India US CEO Forum. The numerous recognitions conferred on him include, the Padma Bhushan, one of India's highest civilian awards in 2022 and France' highest civilian award Légion d'Honneur, in 2023. In 2025, he was conferred Honorary Knight of the Most Excellent Order of the British Empire. He has been awarded several honorary doctorates by leading Universities in India and internationally, including an honorary Doctor of Letters from Macquarie University, Australia, Doctor Honoris Causa by Nyenrode University, The Netherlands, and Doctor of Letters from the Regional Engineering College, Trichy, Tamil Nadu. N Chandrasekaran is also the author of Bridgital Nation, a groundbreaking book on harnessing technological disruptions to bring Indians closer to their dreams. He is an avid photographer, and a passionate long-distance marathon runner. He is a Six Star Finisher of the World Marathon Majors and continues to champion fitness.
Expertise in specific functional areas	Rich experience in various areas of business, technology, operations, societal and governance matters
Terms and conditions of re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
Directorships held in other companies (excluding Foreign Companies)	• Tata Sons Private Limited • Tata Steel Limited • The Tata Power Company Limited

Name of the Director	N Chandrasekaran
	• Tata Consumer Products Limited • TCS Foundation • The Indian Hotels Company Limited • Tata Digital Private Limited • Air India Limited • Indian Foundation for Quality Management • Tata Electronics Private Limited • Agratas Energy Storage Solutions Private Limited • Tata Motors Passenger Vehicles Limited (formerly Tata Motors Limited) • Tata Motors Limited (formerly TML Commercial Vehicles Limited) • B20 Global Institute Private Limited • Ratan Tata Endowment Foundation
Listed Entities from which he has resigned as Director in past 3 years	Ceased to be Director and Chairman of Tata Chemicals Limited from May 29, 2025
Memberships/Chairmanships of committees of other companies (excluding Foreign Companies)	**Tata Sons Private Limited** • Nomination and Remuneration Committee • CSR & ESG Committee* • Risk Management Committee* **Tata Steel Limited** • Nomination and Remuneration Committee • Executive Committee of the Board* **Tata Motors Limited (formerly TML Commercial Vehicles Limited)** • Nomination and Remuneration Committee **Tata Motors Passenger Vehicles Limited (formerly Tata Motors Limited)** • Nomination and Remuneration Committee **The Indian Hotels Company Limited** • Nomination and Remuneration Committee **Tata Consumer Products Limited** • Nomination and Remuneration Committee **The Tata Power Company Limited** • Nomination and Remuneration Committee • Executive Committee of the Board* **Air India Limited** • Nomination and Remuneration Committee • Corporate Social Responsibility & Sustainability Committee*
Details of remuneration sought to be paid	Sitting fees
Number of Equity Shares held in the Company	1,77,056
Relationship with other Directors and KMP of the Company	None

*Chairman

For other details such as number of meetings of the Board attended during FY 2026, remuneration last drawn, please refer the Corporate Governance Report which forms part of this Integrated Annual Report.

Steps for e-voting and joining the AGM through VC/OAVM for individual shareholders holding securities in Dematerialized mode

Step 1: Login for e-voting system

NSDL

(A) One-Time Password ("OTP") based login

1. Click here to visit website
2. Enter 8-character DP ID, 8-digit Client ID, PAN and Verification code given on screen
3. Click on Generate OTP
4. Enter OTP and click on login
5. Click on "e-vote" in action tab

(B) Shareholders registered on "IDeAS" facility

1. Click here to visit website
2. Under "IDeAS" section click on "Beneficial Owner"
3. Enter existing User ID, Password and Verification code given on the screen or check "How to retrieve initial password?"
4. Post authentication, click on "Login"

(C) Shareholders not registered on "IDeAS" facility

1. Click here to visit website
2. Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code given on screen and click on submit
3. Enter last 4 digits of your bank account or generate 'OTP'. Complete the registeration process and follow the steps under (B)
4. Click on the Company name or e-voting service provider NSDL, it will redirect to NSDL e-voting website

(D) Voting through e-voting website

1. Click here to visit website
2. Click on "Login" under "Shareholder/ Member" section
3. Enter User ID (16 digit demat account no. held with NSDL), Password/ OTP and Verification code as given on the screen
4. Post login it will be redirected to the e-voting page of NSDL website

Quick links to access e-voting system of NSDL

A. https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
B. https://eservices.nsdl.com/
C. https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
D. https://www.evoting.nsdl.com/

CDSL

(A) Shareholders registered on Easi/Easiest facility

1. Click here to visit website Enter existing User name and Password, click on "Login"
2. Enter OTP received on registered Email address and Mobile no.
3. Click on e-voting option, it will be redirected to e-voting page

(B) Shareholders not registered on Easi/Easiest facility

1. Click here to visit website
2. Click on registration option "Easi/Easiest"
3. Post registration, follow the steps given in point 1 to 3 under (A)

(C) Access e-voting page without Login to Easi/ Easiest facility

1. Click here to visit website
2. Enter BO ID (i.e., Demat Account No.) and PAN
3. OTP will be received on registered Mobile No. and Email address
4. Post successful authentication e-voting option will be available

Quick links to access e-voting system of CDSL

A. https://web.cdslindia.com/myeasitoken/home/login
B. https://web.cdslindia.com/myeasitoken/home/login
C. https://evoting.cdslindia.com/Evoting/EvotingLogin

Login through Depository Participant ("DP")

1. Use login credentials of your Demat account through your DP registered with NSDL/ CDSL for e-voting facility
2. Click on e-voting option
3. It will be redirected to NSDL/CDSL (Depositories) website where e-voting option is available

Step 2: e-voting for Resolutions

Login through Depository participant ("DP")

1. Select e-voting event no. (EVEN) 139268 of TCS i.e., to cast your vote during remote e-voting period or during the AGM.
2. Cast your vote by selecting appropriate options i.e., "For" or "Against". Verify or modify the number of shares for which you wish to cast your vote.
3. Click on "Submit" and "Confirm" when prompted. Print option is available on the confirmation page.
4. The message "Vote cast successfully" will be displayed and SMS confirmation will be received on your registered mobile no.
5. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

To join the AGM virtually, click on "VC/ OAVM"link under"Join Meeting"

Download NSDL Mobile App "NSDL Speede" by scanning QR Code

App Store

Google Play

Steps for e-voting and joining the AGM through VC/OAVM for other than Individual Shareholders and Shareholders holding securities in physical mode

Step 1: Login for e-voting system

A) Voting through e-voting website of NSDL

1. Click here to visit e-voting website of NSDL
2. Click on "Login" under "Shareholder/ Member" section
3. Enter **User ID***
4. Enter Password/OTP and verification code.
   a. For registered user- Use existing password
   b. For first time user- Retrieve "initial password"
5. Then tick on "Agree to Terms and Conditions"
6. Click on "Login" and home page of e-voting will open. Click on "e-voting" then follow the process given under "**Steps to cast vote for Resolutions**"

B) Voting through NSDL IDeAS for registered user

1. Click here to visit e-services website of NSDL
2. Login with your existing NSDL IDeAS login credentials.

***User ID**

NSDL

Enter user ID- 8 character DP ID (eg. IN123456) and 8 digit Client ID (eg.12345678).

CDSL

Enter user ID- 8 digit DP ID (eg. 12345678) and 8 digit Client ID (eg. 12345678)

Shares held in physical form

Enter EVEN followed by folio no. (eg.: if EVEN is 12345 and folio no. is 001*** then User ID is 12345001***)

Steps to cast vote for Resolutions

Step 2: e-voting for Resolutions

1. Select e-voting event no. (EVEN) 139268 of TCS i.e., to cast your vote during remote e-voting period and during the AGM.
2. Cast your vote by selecting appropriate options i.e., 'For' or 'Against'. Verify or modify the number of shares for which you wish to cast your vote.
3. Click on "Submit" and "Confirm" when prompted. Print option is available on the confirmation page.
4. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
5. The message "Vote cast successfully" will be displayed and SMS confirmation will be received on your registered Mobile No.

To join the AGM virtually, click on "VC/OAVM" link under "Join Meeting"

General guidelines for Shareholders

1. Do not share your password with anyone. Keep it confidential.
2. Login to e-voting website will be disabled upon five unsuccessful attempts if incorrect password entered.
3. In such an event, reset the password by following option 2 under "How to retrieve initial password?"
4. To retrieve User ID /Password for e-voting send request to evoting@nsdl.com by providing demat account no./Folio no., client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card and Aadhaar Card.
5. For queries relating to e-voting:
   - Refer Frequently Asked Questions ("FAQs") on NSDL website or,
   - Refer e-voting user manual available on https://www.evoting.nsdl.com or,
   - Call on +91 22 4886 7000 or send the request to **Pallavi Mhatre (Assistant Vice President, NSDL),** at- T301, 3rd Floor, Naman Chambers, G Block, Plot No. C-32, Bandra-Kurla Complex, Bandra (East), Mumbai- 400051.

How to retrieve "initial password"? (for Individual Shareholders, other than Individual Shareholders and for shares held in physical form)

A- Email address registered with DP or Company –

(i) Search for the e-mail in your mail box from NSDL (evoting@nsdl.com)

(ii) Open the .pdf file which contains your 'User ID' and your 'initial password'.

(Password of .pdf file (a) for NSDL account- 8 digit client ID
(b) for CDSL account- last 8 digits of beneficiary ID
(c) shares held in physical mode- Folio no.)

B- Email ID not registered with DP/Company or unable to retrieve initial password-

(i) Visit link https://www.evoting.nsdl.com

(ii) Click on "Login" under "Shareholder/Member section"

(iii) Click on "Forgot User details/Password?" (for shares held in Demat account) or "Physical User Reset Password?"(for shares held in physical form)

C- If you are still unable to reset the password by aforesaid two options then send email to evoting@nsdl.com providing details of Demat account no./ folio number, PAN, Name and registered email ID

Instructions for members for attending the AGM through VC/OAVM

1. Members may attend the AGM through VC/OAVM or view the live webcast of AGM at https://www.evoting.nsdl.com following the **Step 1 - Login for e-voting system**' as mentioned above
2. After successful login, click on VC/OAVM link placed under **"Join Meeting"** against the Company name '**Tata Consultancy Services Limited**'.
3. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM.
4. For assistance before or during the meeting- contact NSDL on evoting@nsdl.com or +91 22 4886 7000 or connect with **Amit Vishal (Deputy Vice President, NSDL)** at evoting@nsdl.com or **Sanjeev Yadav (Assistant Manager, NSDL)** at **sanjeevy@nsdl.com**

Helpdesk

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Glossary

Abbreviations	
AIOps	Artificial Intelligence for IT Operations
AI TRiSM	AI Trust, Risk and Security Management
API	Application Programming Interface
AR	Augmented Reality
AUC	Assets Under Custody
Bp	Basis Point
CAGR	Compounded Annual Growth Rate
CBO	Cognitive Business Operations
CC	Constant Currency
CGWA	Central Ground Water Authority
CMMI-SVC	Capability Maturity Model® Integration for Services
CMT	Communication, Media and Technology
CTI	Cooling Technology Institute
COIN	Co-Innovation Network
EACs	Energy Attribute Certificates
EIA	Environmental Impact Assessment
FTE	Full Time Equivalent
GDPR	General Data Protection Regulation
GHGs	Greenhouse Gases
GOs	Guarantees of Origin

Abbreviations	
HVAC	Heating, Ventilation and Air Conditioning System
IGBC	Indian Green Building Council
ISO	International Organization for Standardization
ISSB	International Sustainability Standards Board
kWh	Kilowatt Hours
LLM	Large Language Model
MJ	Mega Joule
MVP	Minimum Viable Product
MWh	Megawatt Hours
OWC	Organic Waste Converter
PPP	Purchasing Power Parity
PUE	Power Usage Effectiveness
RECs	Renewable Energy Certificates
SBTi	Science Based Targets Initiative
SDGs	Sustainable Development Goals
SOC	Security Operations Centre
tCO_2e	Tonnes of Carbon Dioxide Equivalent
VRF	Variable Refrigerant Flow
WRI	World Resource Institute
ZWL	Zero Waste to Landfill

Explanation of Terms	
Adaptive AI	Adaptive AI is a type of artificial intelligence that continuously learns and updates its models in real-time, based on new data and user feedback, to adapt to changing environments without needing to be fully retrained.
Agentic AI	Agentic AI is an advanced form of artificial intelligence focused on autonomous decision-making and action. Unlike traditional AI, which primarily responds to commands or analyzes data, agentic AI can set goals, plan, and execute tasks with minimal human intervention.
Agentic Enterprise	An agentic enterprise is a business that uses autonomous AI agents to reason, make decisions, and execute multi-step workflows, shifting AI usage from passive chatbots to active partners. These agents are goal-driven, adaptable, and integrated, handling routine operations to allow human employees to focus on high-value, strategic work.
AI Agent	An AI agent is a software program that acts autonomously to achieve specific goals by perceiving its environment, reasoning, planning, and using tools.
AI Bias	Systematic and unfair discrimination in AI outputs arising from biased training data, flawed model architecture, or skewed feedback loops.
AI Data Centre	A data centre designed to host AI workloads and the required compute, cooling, power, storage, and networking capabilities.
AI Ecosystem	The broader network of talent, partnerships, platforms, infrastructure, and solutions required to develop and deploy AI at scale.
AI Ecosystem Orchestration Partner	An AI ecosystem orchestration partner is a strategic service provider that manages the complex integration of various AI technologies-including multiple models, infrastructure, data sources, and autonomous agents to create a unified and scalable business system to deliver end-to-end impact.
AI Engineering	AI engineering is foundational for enterprise delivery of AI solutions at scale. The discipline unifies DataOps, MLOps and DevOps pipelines to create coherent enterprise development, delivery (hybrid, multicloud, edge), and operational (streaming, batch) AI-based systems.
AI Factory	A structured environment that enables organizations to build, deploy, and scale AI solutions efficiently. It brings together data, computing infrastructure, AI models, tools, and governance to convert data into actionable intelligence at scale.
AI Governance	The policies, processes, standards, and oversight mechanisms organisations use to manage the lifecycle, risks, and ethical implications of AI systems.
AI Guardrails	AI guardrails are safety rules, filters, and mechanisms that ensure AI systems, particularly LLMs and chatbots, operate safely, ethically, and accurately. They function as protective boundaries, monitoring inputs and outputs to prevent harmful content, data breaches, hallucinations, and bias, thereby ensuring responsible and reliable AI performance.
AI Inference	The use of a trained AI model to generate outputs, predictions, or responses from new prompts or inputs.
AIOps	AIOps (Artificial Intelligence for IT Operations) combines big data and machine learning to automate IT operations processes, including event correlation, anomaly detection and causality determination.
AI Platform	An AI platform is a comprehensive software framework or unified environment that provides tools, infrastructure, and services to develop, train, deploy, and manage machine learning and AI applications.
AI Readiness Assessment	A structured evaluation of an organisation's data assets, infrastructure, talent, and governance maturity to determine its readiness for AI adoption.
AI-Ready Data Centre Blueprint	A reference design or deployment model for building data centre infrastructure suited to AI workloads.
AI-Ready Infrastructure	Infrastructure designed to support AI workloads with the required performance, resilience, connectivity, and efficiency.
AI Training	The process of developing and training an AI model using data to learn patterns and improve performance.
AI Workload	A computing workload related to AI model training, inferencing, fine-tuning, or running AI models and applications.

Explanation of Terms	
Algo Retail™	TCS' proprietary approach and suite of intellectual property that enables retailers to seamlessly integrate and orchestrate data flows across the retail value chain, harnessing the power of analytics, AI and machine learning in the areas of personalization, pricing optimization, marketing, online search and commerce to unlock exponential business value.
Autonomous AI Workforce	An autonomous AI workforce is composed of specialized AI agents that can independently plan, reason, and execute end-to-end business processes with minimal human intervention.
Basis Point	One hundredth of a percentage point, that is, 0.01 percent.
Capacity roadmap	A forward-looking plan for adding data centre capacity over time.
Carbon dioxide equivalent	It is a standard unit for accounting greenhouse gas (GHG) emissions from carbon dioxide or another greenhouse gases, such as SOX, NOX, methane, etc.
Central Ground Water Authority	Central Ground Water Authority is a statutory authority under the Ministry of Jal Shakti, which is responsible for groundwater management and conservation in India.
Central Processing Unit (CPU)	A general-purpose processor used to run core computing tasks and support broader system operations.
Cloud Computing	The delivery of easily provisionable computing resources – servers, storage, databases, networking, software, analytics and more – over the internet, consumed on a pay-as-you-go basis.
Cloud Native	A cloud native application consists of discrete, reusable components known as microservices that are designed to integrate into any cloud environment.
Cognitive Automation	The use of AI and machine learning to automate relatively more complex tasks that require reasoning capability and contextual awareness. TCS' ignio™ is a leading cognitive automation software product in the market today.
Cognitive Business Operations (CBO)	An integrated offering where TCS takes responsibility for the outcome of an entire slice of the customers' operations including the business processes and the underlying IT infrastructure and uses cognitive automation to transform that operational stack.
Colocation	A model in which organizations rent physical space and shared infrastructure—such as power, cooling, and network connectivity—in a third party data centre to house their own servers and hardware. The customer retains ownership and control of the equipment, while the data centre provider manages the facility and its core infrastructure.
Co-Innovation Network	This is an extended, global innovation ecosystem curated by TCS, to harness the innovation efforts of start-ups and academia, and incorporate them into transformational solutions built by TCS for its customers.
Connected Clinical Trials (CCT) Platform	Part of the TCS ADD suite, CCT is an innovative software-as-a-service platform that enables life sciences companies to significantly transform patient engagement in clinical trials and improve adherence to protocols, as well as the efficiency and accountability of clinical trials.
Constant Currency	The basis for restating the current period's metric at exchange rates applicable for the reference period and reporting growth over the reference period.
Context-Aware AI	Context-aware AI refers to systems, such as LLMs and intelligent agents, that interpret inputs based on surrounding, real-time data—like user intent, history, location, or environment—rather than processing isolated queries. It enables AI to provide to deliver personalized, relevant, and human-like responses informed by situational context.
Contextual Knowledge	This is tacit knowledge pertaining to, and specific to, the granular nuances of a customer's business and IT landscape, acquired on the job over a period of time. TCS teams use their contextual knowledge to design technology solutions that are uniquely tailored for that customer, and therefore, a potential source of competitive differentiation.
Conversational AI	Conversational artificial intelligence (AI) refers to technologies, like chatbots or virtual agents, which users can talk to. They use large volumes of data, machine learning, and natural language processing to help imitate human interactions, recognizing speech and text inputs and translating their meanings across various languages.
Core Transformation	Modernization initiatives that target one or more elements of the organization's operations stack consisting of business processes, software systems and underlying infrastructure, usually to enable greater agility, scalability, resilience and superior customer experience. These are typically large in scale and scope and entail the integrated delivery of multiple capabilities.

Explanation of Terms	
Data Centre	A data centre is the department in an enterprise that houses and maintains back-end IT systems and data stores — its mainframes, servers and databases. In the days of large, centralized IT operations, this department and all the systems resided in one physical place, hence the name data centre.
Data Centre as a Service (DCaaS)	A model where data centre facilities and infrastructure are delivered as an off site, managed service rather than being owned by the customer. It allows organizations to access scalable computing capacity without the need for large upfront investment or ongoing maintenance of their own data centres.
Data Centre Capacity	The power and infrastructure available, or planned, to host computing workloads, commonly expressed in MW or GW.
Data Foundation	A data foundation is the underlying infrastructure, processes, and governance that connect, manage, and secure an organization's data, ensuring it is reliable, high-quality, and accessible for AI, analytics, and decision-making.
Data Governance	Data governance is a collection of policies, procedures, roles, and standards that ensure an organization's data is accurate, secure, compliant, and usable throughout its lifecycle.
Data Lake	A data lake is a concept consisting of a collection of storage instances of various data assets. These assets are stored in a near-exact, or even exact, copy of the source format and are in addition to the originating data stores.
Data Mining	Data mining is the practice of obtaining valuable information from data sets. The data can be in any form, such as text, audio, or video data. Data mining aims to find actionable insights in the data that can improve business decisions or solve problems. For instance, data mining can discover customer buying patterns and target ads towards people who would likely purchase a product.
Deep Learning	Subset of machine learning that uses neural networks with many layers (deep neural networks) to analyze various factors and make decisions.
DevOps	Represents a new way of working to rapidly deploy new releases of software in production using high levels of automation and tooling. TCS recommends the adoption of DevOps, along with Agile for speed to market.
Digital Twin	A digital replica of a physical entity. For instance, a digital twin of a factory is a virtual model of the factory built using its data, process, people information. The impact of any change in a process in the real factory can be studied by simulating the change in the digital twin.
Domain-Specific LLM	A domain-specific LLM is a large language model (LLM) that has been trained or fine-tuned to specialize in a specific field or subject area, allowing it to perform domain-specific tasks more accurately and efficiently than a general-purpose LLM.
Downtime	A period when systems are unavailable due to failures or maintenance, impacting service continuity and potentially disrupting business operations and client access to critical data.
Edge Computing	Computing and storage that is located on servers on the edge of the network, in close proximity to the users, but not through an on-premises data centre; usually reserved for low latency use cases.
Energy Attribute Certificates	Energy Attribute Certificates are market-based instruments that can be used by the bearer to claim renewable energy consumption. Each EAC is equivalent to 1 MWh of electricity.
Environmental Impact Assessment	It is an environmental impact study which needs to be conducted as per Ministry of Environment and Forest (MoEF) requirements for new construction/ expansion projects.
Fine Tuning	Process of slightly adjusting or tweaking the parameters of an existing model, which has already been pre-trained on a large dataset, to perform a specific task.
Foundation Models	Foundation models are large-parameter models that are trained on a broad gamut of datasets in a self-supervised manner. They are mostly based on transformers or diffusion deep neural network architectures and will potentially be multimodal in the near future. They are called foundation models because of their critical importance and applicability to a wide variety of downstream use cases. This broad applicability is due to the pretraining and versatility of the models.
GDPR	General Data Protection Regulation, a European Union regulation for data protection and privacy.
Gigawatt (GW)	One billion watts; in a data centre context, commonly used to express power or IT load capacity at very large scale.

Explanation of Terms	
Graphics Processing Unit (GPU)	A processor designed to handle highly parallel computing tasks and widely used in AI workloads.
Greenhouse Gas	These are gases that trap heat in the atmosphere leading to global warming and climate change.
Green-Tariff	Green tariffs are specialized retail tariffs that electricity distribution companies (discoms) charge for the sale of Renewable Energy (RE) to their consumers. Businesses can sign up for these tariffs and claim RE consumption, while discoms procure electricity on their behalf from RE project developers.
Growth and Transformation	Initiatives launched to improve the enterprise's revenues, leveraging technology to adopt new business models, drive new revenue streams, enhance customer experience or target new customer segments. This contrasts with traditional outsourcing engagements where the focus is on improving efficiency and saving costs.
Hallucination	Tendency of large language models to make things up or provide output that seems plausible but is factually incorrect or unverifiable.
High Rack Density	A higher concentration of power and compute capacity within a rack, typically associated with advanced GPUs, chips, and demanding AI workloads.
Human + AI Service Model	A service delivery approach where humans and AI work together—humans provide goals, supervision and judgment, while AI tools/assistants/agents support or execute parts of the work—used to describe the shift from automation to autonomy in services.
Human-in-the-Loop (HITL)	An AI design approach in which human judgment is built into key decision points within automated AI systems. Humans review or approve AI outputs in critical or high stakes situations, helping ensure accuracy, accountability, and trust.
Hybrid Cloud	An enterprise IT infrastructure model that combines private clouds, public clouds and on-premise data centres, to meet the compute and storage needs of the business.
Hyperscale Data Centre	A hyperscale data centre is a large-scale facility built to run thousands of servers as a single distributed system, enabling on-demand computing, storage, and networking for businesses and cloud service providers (CSPs) like AWS, Microsoft Azure, and Google Cloud. Unlike traditional data centres, which typically scale up by upgrading individual hardware components, hyperscale centres scale out by adding large numbers of identical servers that work together, allowing rapid expansion and high efficiency.
IFRS S2	IFRS S2 is an international ESG reporting framework that requires an entity to disclose information about its climate-related risks and opportunities that is useful to users of general-purpose financial reports in making decisions relating to providing resources to the entity. Note: IFRS is an acronym of International Financial Reporting Standards
Kilo Litres	It is a unit used to measure and report water usage in TCS' offices.
Kilowatt Hours	It is used as a unit of measurement of electricity.
Large Language Models	This is a language model used to train generative AI and consists of a neural network with many parameters (typically billions of weights), trained on large volumes of unlabeled text. By tracking words in sequences, it learns both context and meaning in language, enabling it to generate text artifacts that look they were written by humans.
Legacy Modernization	Legacy modernization is the process of updating or replacing outdated software systems, architectures, and infrastructure to better align with current and future business objectives.
Liquid-Cooled Data Centre	A data centre that uses liquid-based cooling methods to manage heat from high-density workloads.
Machine Learning	A type of artificial intelligence that provides computers with the ability to learn behaviors without being explicitly programmed and relying on patterns and inference instead.
Mega Joule	Mega Joule is used as a unit of measurement of energy (electricity as well as fuel use).
Megawatt Hours	Megawatt hours is used as a unit of measurement of electricity. 1 MWh=1000kWh.
Metadata	Metadata is information that describes various facets of an information asset to improve its usability throughout its life cycle. It is metadata that turns information into an asset. The more valuable the information asset, the more critical it is to manage the metadata about it, because it is the metadata definition that provides the understanding that unlocks the value of data.

Explanation of Terms	
Metaverse	A virtual 3D environment that a user can experience explore on a computer or VR headset. Users can interact with each other in several ways, including social networking, gaming, and shopping.
Minimum Viable Product	The most basic version of a new product built in an agile development cycle, with the bare minimum functionality, made available to users at the earliest to get user feedback and validate product value with minimum investment. Once validated, its features and functionalities are continually augmented in subsequent iterative cycles.
Model Inference	Model inference is the process of applying a trained machine learning (ML) or artificial intelligence (AI) model to new, unseen input data to generate actionable outputs, such as predictions, classifications, or recommendations.
Multi-Modal AI	AI systems capable of processing and understanding information from multiple data types simultaneously, such as text, images, audio, and video. Multi-modal AI aims to mimic human perception, which integrates various sensory inputs.
Natural Language Processing	Branch of Artificial Intelligence that deals with the interaction between computers and humans through natural language, involving complex and challenging tasks such as speech recognition, natural language understanding, and natural language generation.
Network Interface Card (NIC)	Hardware that enables servers or systems to connect to a network.
Neural Network	A neural network is a type of data processing, inspired by biological neurons, that converts between complex objects (such as audio and video) and tokens suitable for conventional data processing.
Open Source	Open source describes software that comes with permission to use, copy and distribute, either as is or with modifications, and that may be offered either free or with a charge. The source code must be made available.
Orchestration Layer	A coordinating layer that manages how different systems, applications, or AI components work together. It ensures tasks are executed in the correct sequence and at the right time.
Organic Waste Converter	Organic Waste Converter is a machine that converts your organic waste into organic manure or fertilizer.
Personalization	Segmentation and responding to individual transactions, customized for a single customer in a single instance.
Phased Build-Out	The development of infrastructure in stages rather than all at once.
Physical AI	Physical AI refers to a branch of artificial intelligence that enables machines to perceive, understand, and interact with the physical world by directly processing data from a variety of sensors and actuators. Examples include autonomous vehicles, industrial robots, and smart devices.
Platform as a Service (PaaS)	A category of cloud computing that provides a platform and environment to allow developers to build applications and services over the internet. PaaS services are hosted in the cloud and accessed by users simply via their web browser.
Platforms	A group of technologies that are used as a base upon which other applications, processes or technologies are developed. Useful for optimizing costs and efforts and eliminating iterative tasks to drive strategic business initiatives.
Post-Quantum Cryptography (PQC)	Cryptographic algorithms designed to withstand attacks from quantum computers, which threaten to break widely deployed encryption standards such as RSA and ECC.
Power Usage Effectiveness	It is the ratio of the total amount of electricity used by a data centre facility to the electricity used by the computing equipment in the data centre.
Predictive Maintenance	Predictive maintenance is a strategy that combines IoT sensors, real-time data, and machine learning to anticipate equipment failures before they impact operations.
Prompt	A specific instruction, question, or input provided to an AI model to guide its generation of content.
Prompt Engineering	Prompt engineering is the process of writing, refining and optimizing inputs to encourage GenAI systems to create specific, high-quality outputs.
Purchasing Power Parity	Purchasing Power Parity exchange rate is the rate at which the currency of one country would have to be converted into that of another country to buy the same amount of goods and services in each country.

Explanation of Terms	
Quantum Computing	Quantum computing is a type of non-classical computing that operates on the quantum state of subatomic particles. The particles represent information as elements denoted as quantum bits (qubits). A qubit can represent all possible values simultaneously (superposition) until read. Qubits can be linked with other qubits, a property known as entanglement. Quantum algorithms manipulate linked qubits in their undetermined, entangled state, a process that can address problems with vast combinatorial complexity.
Rack-Scale AI Architecture	An AI computing architecture designed around an integrated rack of hardware, networking, and support systems rather than standalone servers.
Rapid Build	A short-cycle AI delivery approach used to design, build and deploy high-impact AI solutions—typically within 8–16 weeks—through focused squads, AI Labs and standardized build patterns, enabling faster experimentation, validation and scaling.
RECs/ GOs	Renewable Energy Certificates / Guarantees of Origin are EACs used in different markets.
Responsible AI	Responsible Artificial Intelligence is an approach to developing, assessing, and deploying AI systems in a safe, trustworthy, and ethical way.
Robotic Process Automation	The use of software tools to automate high-volume, repeatable tasks that previously required humans to perform. RPA is best suited for relatively simple and stable processes. Dynamic changes in the environment require ongoing upkeep of robots, diluting the economic benefit of the automation. Increasingly, customers are preferring cognitive automation over RPA.
SBTi	Science Based Targets Initiative (SBTi) is a global organization that helps companies and financial institutions set emissions reduction targets aligned with climate science. It enables companies and financial institutions worldwide to play their part in combating the climate crisis.
Scope 1, Scope 2, Scope 3 emissions	Greenhouse gas emission accounting categories as per the Greenhouse Gas Protocol.
Security Operations Centre	A Security Operations Centre is responsible for protecting an organization against cyber threats. SOC analysts perform round-the-clock monitoring of an organization's network and investigate any potential security incidents.
Simplification	The rationalization of IT architectures through consolidation of systems and elimination of redundant systems and layers. The primary purpose is to shrink the IT footprint and make operations leaner and more efficient.
Small Language Model (SLM)	A Small Language Model (SLM) is a type of artificial intelligence designed to process and generate natural language content using significantly fewer parameters. SLMs require less memory and computational power, making them ideal for resource-constrained environments such as edge devices and mobile apps.
Sovereign AI	AI capability and infrastructure developed or operated in alignment with a country's requirements on control, data localisation, resilience, and governance.
Sovereign Cloud	A sovereign cloud is a specialized cloud computing environment designed to ensure that all data, applications, and infrastructure remain under the exclusive legal jurisdiction of a specific country or region.
Supervised AI Agents	Supervised AI agents are intelligent systems that execute parts of a task with limited autonomy under defined human supervision and guardrails, allowing humans to review, guide, approve, or override actions before consequential execution.
Sustainable Development Goals	The Sustainable Development Goals (SDGs), also known as the Global Goals, were adopted by the United Nations in 2015 as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity.
Technical Debt	Technical debt refers to the future cost of rework caused by choosing an easy, quick solution now instead of a better, more comprehensive approach that would take longer to develop.
Tokens	A small unit of text, such as a word or part of a word, that an AI model processes. A token can be a word, a subword, a punctuation mark, or even a single character, depending on the model's tokenizer. AI systems read and generate content by analyzing large numbers of tokens.
Variable Frequency Drive	It is used to regulate the electrical frequency (Hz) of the power supplied to a chiller so that the compressor speed and condenser fan speed (air-cooled chillers only) can be controlled.

Explanation of Terms	
Variable Refrigerant Flow	Variable refrigerant flow is an air-conditioning system in which multiple indoor units and a single outdoor condensing unit are available. It is precisely the system's capability that helps to control the amount of refrigerant flowing to the indoor units.
Virtualization	The abstraction of IT resources – like a server, client, storage or network – that masks the physical nature and boundaries of those resources from the users of those resources.
Water Usage Effectiveness (WUE)	A metric that helps data centres measure the amount of water used for cooling and other facility needs, typically expressed in liters or gallons per unit of IT equipment power consumption (e.g., liters per kilowatt-hour or gallons per megawatt-hour). This measure is used to evaluate and manage the facility's water consumption efficiency and environmental impact.
World Resource Institute (WRI) Aqueduct	World Resource Institute (WRI) Aqueduct is a tool used to evaluate water risks around the world.
Zero Waste to Landfill	Zero Waste to Landfill- It is a specific goal that can be independently verified. The common interpretation means that at least 99 percent of generated waste is diverted away from landfill, i.e. all waste produced is either reused, recycled, composted, or sent to energy recovery.

Disclaimer: This glossary is intended to help understand commonly used terms and phrases in this report. The explanations are not intended to be technical definitions. If the explanations provided here are found to be different from what is described in the Company's periodic financial statements (not limited to Notes to Accounts), then the definition provided in the certified financial statements will prevail.

Sustainability Disclosures

Stakeholder Engagement and Identification of Material Topics

Sustainability is embedded at the core of our decision-making, guiding how we create long-term value for stakeholders. Through structured engagement and robust assessment, we continuously refine our focus on the most material ESG priorities.

TCS follows a structured and comprehensive approach to identify ESG issues that are most material to its business. This process is anchored in two key pillars: (i) continuous engagement with a diverse set of stakeholders, and (ii) a systematic evaluation of evolving industry trends and market dynamics. This enables TCS to align its business objectives with stakeholder expectations while supporting long-term sustainable growth.

To ensure relevance and accuracy, TCS conducts periodic materiality assessments using a well-defined and sequential methodology:

Engagement with stakeholders

Engagement across stakeholder groups provides insights into varied expectations and priorities. These inputs are gathered through both internal and external interactions and are carefully analyzed and prioritized to identify material topics that have significant economic, environmental, social, and governance impacts on TCS' operations and performance.

Sustainability context and value chain

TCS evaluates its role within the broader sustainability ecosystem by assessing both direct and indirect impacts of its operations, client engagements, and industry participation. This holistic perspective ensures that stakeholder concerns are addressed not only at an operational level but also within the larger value chain and business ecosystem.

Stakeholder Identification

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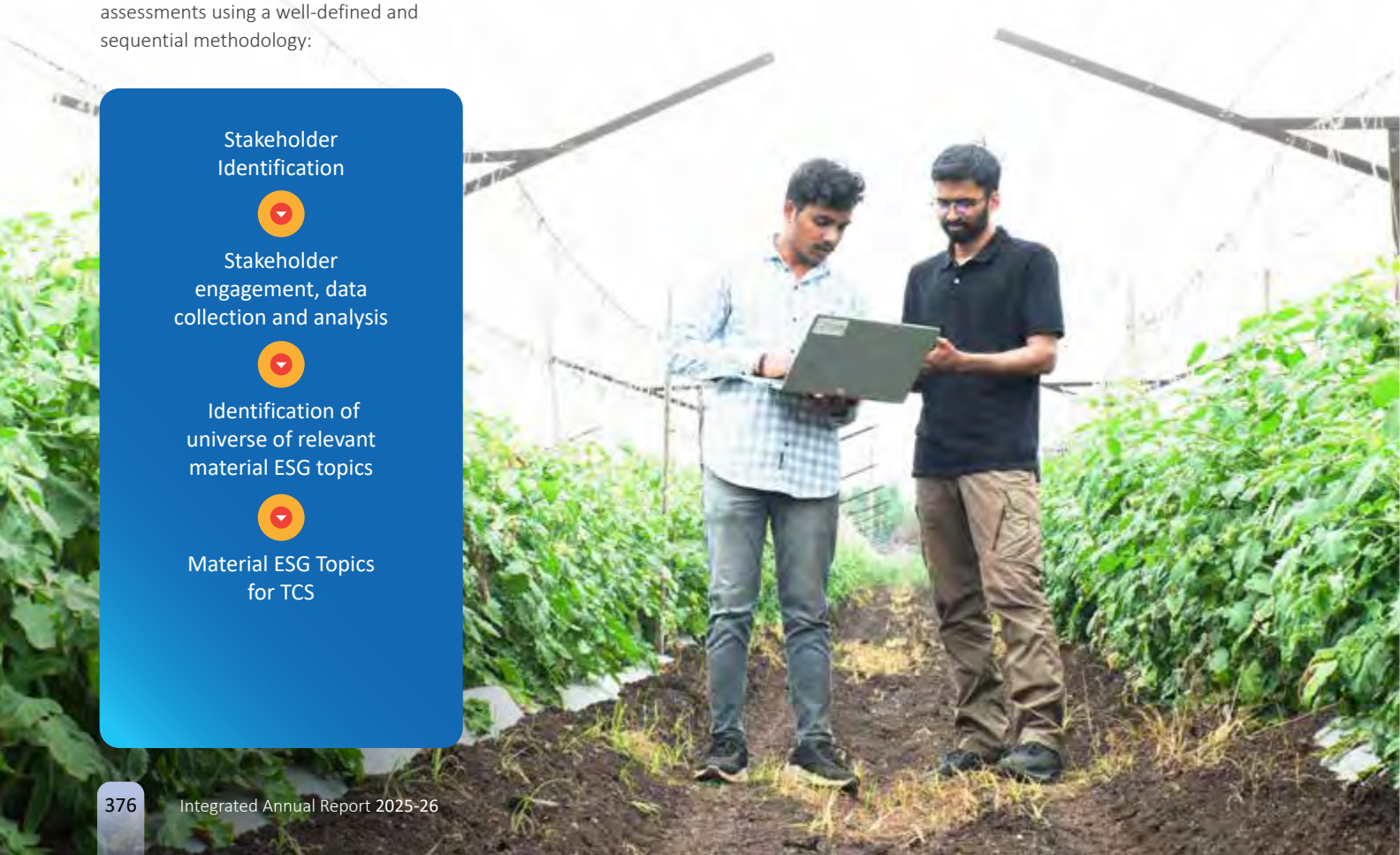
Stakeholder engagement, data collection and analysis

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Identification of universe of relevant material ESG topics

↓

Material ESG Topics for TCS



TCS ESG Principles, Material Topics and Initiatives[1]

ENVIRONMENT

Environmental Sustainability

(Internal)

Principle

TCS grounds its environmental responsibility in three commitments: carbon footprint mitigation, conserving and recycling water, and waste reduction and recycling.

Key Themes

- Climate change
  - Energy consumption
  - GHG emissions
- Water management
- Waste management

Targets

Near Term Targets:

Reduce absolute Scope 1 and Scope 2 greenhouse gas emissions **90%** by FY 2030 from a FY 2016 base year.

Reduce absolute Scope 3 emissions **35%** by FY 2034 from a FY 2020 base year.

Long-Term Targets:

100% recycling of treated water in TCS' owned campuses.

To achieve **Zero Waste to Landfill** (ZWL) for all TCS campuses by 2030.

Committed to Tata Group's Aalingana Goals on Driving Net Zero, Pioneering Circular Economies and Preserving Nature & Biodiversity.

Initiatives

Natural Capital - Pages 58 to 61
BRSR - Pages 162 to 176

SOCIAL

Local Communities

(Internal)

Principle

TCS envisions itself as a catalyst for community advancement, connecting individuals and groups to the skills, resources, and economic pathways that participation in the digital economy makes possible.

Key Themes

- Local communities
- Education and skill development
- Job creation
- Taxes payable in different regions
- Environmental stewardship
- Supplier Social and Environmental Assessment

Targets

Create inclusive, equitable, and sustainable opportunities for all, especially youth, women, and marginalized communities.

Comply with tax laws in all jurisdictions TCS operates in and pay a fair share of taxes in each country.

Initiatives

Social Capital - Pages 50 to 57
Natural Capital - Pages 58 to 61
CG – Tax Strategy - Page 104
BRSR - Pages 178 to 180
Financial Statements
Income Taxes - Pages 250 to 254
Country-wise income taxes - Pages 347 to 352

[1] GRI 3-2, GRI 3-3

Talent Management

(Internal)

Principle

TCS takes a long-term view of its relationship with its people, creating conditions in which employees can realize their career aspirations.

Key Themes

- Talent Acquisition and Retention
- Talent Development
- Employee Engagement
- Competitive Compensation

Targets

Attract, develop, motivate and retain diverse talent, that is critical for the Company's continued success.

Empower employees through a stimulating, inclusive, and rewarding work environment that enhances experience and drives business growth.

Initiatives

Human Capital - Pages 46, 47
MD&A - Page 85
BRSR- Pages 148 to 153, 160

Employee wellbeing and engagement

(Internal)

Principle

TCS holds an unwavering commitment to the physical wellbeing of every individual within its work ecosystem, regardless of role or location.

Key Themes

- Occupational Health and Safety (OH&S)

Targets

Implement processes to prevent work-related accidents, injuries, illnesses, and near misses.

Eliminate hazards and reduce OH&S risks.

Initiatives

Human Capital - Pages 46, 47
BRSR - Pages 147 to 153

Equal Opportunity

(Internal)

Principle

TCS fosters an equal opportunity culture where every voice is heard, respected, and valued.

Key Themes

- Equal Opportunity

Targets

Promote equal opportunity to build a workforce that positively impacts the communities TCS serves.

Global HR policy to prohibit workplace discrimination and emphasize merit, intelligence and excellence.

Initiatives

MD&A - Page 85
BRSR - Pages 159 to 162

GOVERNANCE

Corporate Governance

(Internal)

Principle

TCS' governance philosophy acts as the steward of business strategy in ensuring that fiscal accountability, principled corporate conduct, and equitable treatment of all stakeholders remain non-negotiable dimensions of how the Company operates.

Key Themes

- Governance structure and composition
- Independence of the Board and Minority Interest
- Avoidance of conflict of interest
- Board oversight
- Disclosure and Transparency
- Enterprise Risk Management
- Succession Planning
- Remuneration Policy

Targets

Strong governance at board, executive and management levels through compliance committees and compliance working groups.

Effective internal controls to ensure compliance, prevent fraud, and support audit assurance.

Empowering employees and creation of deep leadership bench for succession planning.

Design a compliant remuneration policy that drives high performance.

Initiatives

CG - Pages 103 to 105, 112, 120 to 122

MD&A –
Internal Financial Control Systems and their adequacy - Page 98
ERM - Pages 91-97

Ethics and Integrity

(Internal)

Principle

The foundation of TCS' corporate identity rests on five enduring values — Leading Change, Integrity, Respect for the Individual, Excellence, and Learning and Sharing — values that guide conduct at every level of the organization.

Key Themes

- Value, Ethics and Culture
- Compliance

Targets

Maintain board, management accountability and drive corporate ethics, values and sustainability.

Ensure compliance with local and global laws across all operational jurisdictions.

Initiatives

CG - Page 104

Data Privacy

(External)

Principle

TCS is committed to the rigorous protection of stakeholder data in every form. The organization's aspiration to remain dependable, resilient, and adaptive in the face of a continuously evolving landscape of technological change, disruption, and emerging risk.

Key Themes

- Data Privacy
- Cyber Security

Targets

Ensure controls and robust risk response mechanisms to protect personal data in the TCS ecosystem and in customer engagements.

Safeguard all TCS information and assets to ensure a secure, efficient, and safe environment for both TCS and its customers

Initiatives

BRSR - Pages 181, 182

*Boundary of Impact for Material Topics: Internal, External

MD&A: Management Discussion and Analysis | **CG:** Corporate Governance Report | **BRSR:** Business Responsibility and Sustainability Report

GRI Content Index[1]

Tata Consultancy Services Ltd. (TCS) has reported the information cited in this GRI content index for the period April 1, 2025 to March 31, 2026 with reference to the Global Reporting Initiative (GRI) Standards.

The TCS' Integrated Annual Report 2025-26 includes the Board and Management Commentary, Compliance Reports, Financial Statements, and the Business Responsibility and Sustainability Report, is with reference to the Global Reporting Initiative (GRI) Standard. The Report also conforms to the United Nations Global Compact (UNGC) principles and forms the basis of the company's Communication on Progress (CoP) with the UNGC.

The following table provides the mapping of disclosures for FY 2026 against the GRI standard requirements.

GRI Standard Disclosure and Description	Section *	Page No.
GRI 2: General Disclosures 2021		
1. The organization and its reporting practices		
2-1a Name of the organization	• BRSR	136
2-1b Ownership and Legal Form	• BRSR	136
2-1c Location of headquarters	• BRSR	136
2-1d Location of operations	• BRSR	137
2-2 Entities included in the organization's sustainability reporting	• BRSR	136, 139
2-3a Reporting period for financials	• BRSR	136
2-3b Reporting period for sustainability data	• BRSR	136
2-3c Publication date	• BRSR	136
2-3d Contact point for questions regarding the report	• BRSR	136
2-4 Restatements of information	• BRSR	136
2-5 External assurance	• BRSR	136, 142
2. Activities and workers		
2-6 Activities, value chain and other business relationships	• BRSR	136, 137
2-7 Employees	• BRSR	138
2-8 Workers who are not employees	• BRSR	138
3. Governance		
2-9 Governance structure and composition	• CG • BRSR	101 142
2-10 Nomination and selection of the highest governance body	• CG	103
2-11 Chair of the highest governance body	• CG	103
2-12 Role of the highest governance body in overseeing the management of impacts	• CG	104, 105
2-13 Delegation of responsibility for managing impacts	• CG • BRSR	118 142, 160
2-14 Role of the highest governance body in sustainability reporting	• CG	105
2-15 Conflicts of interest	• CG	103
2-16 Communication of critical concerns	• BRSR	139, 149, 152, 160,161, 179, 181
2-17 Collective knowledge of the highest governance body	• BRSR	143
2-18 Evaluation of the performance of the highest governance body	• Board's Report • CG	69 105
2-19 Remuneration policies	• CG • BRSR	112 160
2-20 Process to determine remuneration	• CG	105, 111, 112
2-21 Annual total compensation ratio	• BRSR	160

[1]Requirement 7: Publish a GRI Content Index

* MD&A: Management Discussion and Analysis, CG: Corporate Governance Report, BRSR: Business Responsibility and Sustainability Report

GRI Standard Disclosure and Description	Section *	Page No.
4. Strategy, policies and practices		
2-22 Statement on sustainable development strategy	• Letter from the CEO • MD&A • BRSR	14 84 142
2-23 Policy commitments	• BRSR	141, 143, 161, 181
2-24 Embedding policy commitments	• BRSR	141, 159, 161
2-25 Processes to remediate negative impacts	• BRSR	139, 149, 152, 160, 161, 179, 181,
2-26 Mechanisms for seeking advice and raising concerns	• BRSR	139, 149, 152, 160, 161, 179, 181
2-27 Compliance with laws and regulations	• BRSR	143, 171
2-28 Membership associations	• BRSR	176
5. Stakeholder engagement		
2-29 Approach to stakeholder engagement	• BRSR	154, 156
2-30 Collective bargaining agreements	• BRSR	149
GRI 3: Material Topics 2021		
3-1a Process for determining material topics	• BRSR	154, 156
3-1b Stakeholders whose views have impacted the process	• BRSR	154, 156
3-2 List of material topics	• BRSR • TCS ESG Principles, Material Topics and Initiatives	139 377
3-3 Management of material topics	• MD&A • BRSR • TCS ESG Principles, Material Topics and Initiatives	91 139, 141, 151, 152, 171 377
GRI 200: Economic Performance		
GRI 201: Economic Performance 2016		
201-1 Direct economic value generated and distributed	• Financial Capital	44
201-2 Financial implications and other risks and opportunities due to climate change	• MD&A • BRSR	91 139
201-3 Defined benefit plan obligations and other retirement plans	• BRSR	148
GRI 204: Procurement Practices 2016		
204-1 Proportion of spending on local suppliers	• BRSR	179
GRI 205: Anti-corruption 2016		
205-2 Communication and training about anti-corruption policies and procedures	• BRSR	143
205-3 Confirmed incidents of corruption and actions taken	• BRSR	144
GRI 207: Tax 2019		
207-1 Approach to tax	• CG	104
207-2 Tax governance, control, and risk management	• CG	104
207-3 Stakeholder engagement and management of concerns related to tax	• CG	104
GRI 300: Environmental Performance		
GRI 302: Energy 2016		
302-1 Energy consumption within the organization	• BRSR	163
302-3 Energy intensity	• BRSR	163
GRI 303: Water and Effluents 2018		
303-1 Interactions with water as a shared resource	• BRSR	164, 165, 171, 172
303-2 Management of water discharge-related impacts	• BRSR	164, 165, 172
303-3 Water withdrawal	• BRSR	163, 172
303-4 Water discharge	• BRSR	164, 172
303-5 Water consumption	• BRSR	163, 172

GRI Standard Disclosure and Description	Section *	Page No.
GRI 305: Emissions 2016		
305-1 Direct (Scope 1) GHG emissions	• BRSR	165
305-2 Energy indirect (Scope 2) GHG emissions	• BRSR	165
305-3 Other indirect (Scope 3) GHG emissions	• BRSR	173
305-4 GHG emissions intensity	• BRSR	165, 173
305-5 Reduction of GHG emissions	• BRSR	166
GRI 306: Waste 2020		
306-2 Management of significant waste-related impacts	• BRSR	146, 171
306-3 Waste generated	• BRSR	168
306-4 Waste diverted from disposal	• BRSR	168
306-5 Waste directed to disposal	• BRSR	168
GRI 308: Supplier Environmental Assessment 2016		
308-1 New suppliers that were screened using environmental criteria	• BRSR	145, 146, 176
GRI 400: Social Dimension		
GRI 401: Employment 2016		
401-1 New employee hires and employee turnover	• Human Capital • BRSR	46 138
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	• BRSR	147
401-3 Parental leave	• BRSR	148
GRI 402: Labor/Management Relations 2016		
402-1 Minimum notice periods regarding operational changes	• MD&A	85
GRI 403: Occupational Health and Safety 2018		
403-1 Occupational health and safety management system	• BRSR	150
403-2 Hazard identification, risk assessment, and incident investigation	• BRSR	150, 151
403-5 Worker training on occupational health and safety	• BRSR	149
403-6 Promotion of worker health	• BRSR	151
403-9 Work-related injuries	• BRSR	151, 153
403-10 Work-related ill health	• BRSR	151, 152
GRI 404: Training and Education 2016		
404-1 Average hours of training per year per employee	• Human Capital • BRSR	47 149
404-3 Details of performance and career development reviews of employees	• BRSR	149
GRI 405: Diversity and Equal Opportunity 2016		
405-1a Diversity of governance bodies and employees	• Board of Directors • BRSR	08 138
405-2 Ratio of basic salary and remuneration of women to men	• BRSR	160
GRI 406: Non-discrimination 2016		
406-1 Incidents of discrimination and corrective actions taken	• BRSR	161
GRI 412: Human Rights Assessment 2016		
412-2 Employee training on human rights policies or procedures	• BRSR	159
GRI 413: Local Communities 2016		
413-1 Operations with local community engagement, impact assessments, and development programs	• Social Capital • BRSR	52 171, 178, 179

Independent Practitioners' Limited Assurance Report

To the Board of Directors of Tata Consultancy Services Limited

Limited Assurance report on select sustainability disclosures in the Integrated Annual Report

Limited Assurance report on select sustainability disclosures in the Integrated Annual Report prepared in accordance with the Business Responsibility and Sustainability Reporting (BRSR) framework and with reference to the Global Reporting Initiative (GRI) Standards 2021 (together called 'Identified Sustainability Information' (ISI)) of Tata Consultancy Services Limited (the 'Company') for the period 1 April 2025 to 31 March 2026.

Conclusion

We have performed an assurance engagement on the Identified Sustainability Information (ISI) as detailed in the table below:

Identified Sustainability Information (ISI) subject to assurance	Period subject to assurance	Reference Section in the Integrated Annual Report	Reporting Criteria
Select BRSR attributes and GRI indicators (which are not part of BRSR Core) (Appendix – I)	1 April 2025 to 31 March 2026	Sustainability Disclosures and Business Responsibility and Sustainability Report Section of Integrated Annual Report	- GRI Standards 2021 - Regulation 34(2)(f) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (SEBI LODR) - Master Circular for compliance with the provisions of the SEBI LODR by listed entities, dated January 30, 2026 (Master Circular) prescribing o Format of the BRSR o Guidance notes for BRSR format - Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standard) (Revised) developed by World Resources Institute (WRI) / World Business Council for Sustainable Development (WBCSD) - Corporate Value Chain (Scope 3) Accounting & Reporting Standard

This engagement was conducted by a multidisciplinary team including assurance practitioners, engineers and environmental and social professionals.

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the Company's Identified Sustainability Information disclosed in Sustainability Disclosures and Business Responsibility and Sustainability Report Section of the Integrated Annual Report relating to select BRSR attributes and GRI Indicators (which are not part of BRSR Core) for the year ended 31 March 2026, is not prepared, in all material respects, in accordance with the World Resource Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standards), and the Corporate Value Chain (Scope 3) Accounting & Reporting Standard, Regulation 34(2)(f) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (SEBI LODR), Master Circular and with reference to the GRI Standards (2021) as per Reporting boundary set out in Section A of Business Responsibility and Sustainability Report section of the Integrated Annual Report.

Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information and ISAE 3410, Assurance Engagements on Greenhouse Gas Statements, issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

KPMG Assurance and Consulting Services LLP ('the firm') applies International Standard on Quality Management (ISQM) 1, Quality Management for Firm that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other information

Management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Integrated Annual Report (but does not include the select BRSR attributes and GRI Indicators and assurance report thereon).

Our limited assurance conclusion on the select BRSR attributes and GRI Indicators does not cover the other information, and we do not express any form of assurance conclusion thereon.

Additionally, we have performed a reasonable assurance engagement on BRSR Core attributes and issued an independent assurance report on 15 May 2026. Our report thereon is included with the other information

In connection with our assurance report of the select BRSR attributes and GRI Indicators, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the select BRSR attributes and GRI Indicators, or our knowledge obtained in the assurance or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Intended use or purpose

The ISI and our limited assurance report are intended for users who have reasonable knowledge of the BRSR attributes and GRI Indicators, the reporting criteria and ISI and who have read the information in the ISI with reasonable diligence and understand that the ISI is prepared and assured at appropriate levels of materiality.

Our conclusion is not modified in respect of this matter.

Management's responsibilities for Identified Sustainability Information (ISI)

The management of the Company are responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the Identified Sustainability Information that is free from material misstatement, whether due to fraud or error;
- selecting or establishing suitable criteria for preparing the ISI, taking into account applicable laws and regulations, if any, related to reporting on the ISI, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the ISI in accordance with the Reporting Criteria;
- disclosure of the applicable criteria used for preparation of the ISI in the Integrated Annual Report
- preparing, fairly stating and properly calculating the ISI in accordance with the reporting criteria.

- ensuring the reporting criteria is available for the intended users with relevant explanation;
- establishing targets, goals and other performance measures, and implementing actions to achieve such targets, goals and performance measures;
- providing the details of the management personnel who takes ownership of the ISI disclosed in the Integrated Annual Report;
- ensuring compliance with law, regulation or applicable contracts;
- making judgements and estimates that are reasonable in the circumstances;
- identifying and describing any inherent limitations in the measurement or evaluation of ISI covered by assurance in accordance with the reporting criteria;
- preventing and detecting fraud;
- selecting the content of the ISI, including identifying and engaging with intended users to understand their information needs;
- informing us of other information that will be included with the ISI;
- supervision of other staff involved in the preparation of the ISI

Those charged with governance are responsible for overseeing the reporting process for the Company's ISI.

Inherent limitations

The preparation of the Company's sustainability information requires the management to establish or interpret the criteria, make determinations about the relevancy of information to be included, and make estimates and assumptions that affect the reported information.

Measurement of certain amounts with respect to BRSR attributes and GRI Indicators, some of which are estimates, is subject to substantial inherent measurement uncertainty, for example GHG Emissions, water footprint, energy footprint. Obtaining sufficient appropriate evidence to support our conclusion does not reduce the uncertainty in the amounts and metrics.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain a limited assurance about whether the ISI is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Board of Directors of TCS.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgement and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence that is sufficient and appropriate to provide a basis for limited assurance conclusion.

Our selected procedures depended on our understanding of the ISI covered by limited assurance and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, we:

- assessed the suitability of the criteria used by the Company in preparing the ISI covered by limited assurance;
- interviewed senior management and relevant staff at corporate and selected locations concerning policies for, and the implementation of these across the business;
- through inquiries, obtained an understanding of TCS's control environment, processes and information systems relevant to the preparation of the ISI covered by limited assurance, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness;

- made inquiries of relevant staff at corporate and selected locations responsible for the preparation of the ISI covered by limited assurance;
- undertook twenty – two site visits including corporate, out of which twenty – one were physical site visits and one was virtual site visit; selected the sites based on representation, size, complexity and nature of operations at the location, and geographical presence;
- applied analytical procedures, as appropriate;
- recalculated the ISI covered by limited assurance based on the criteria; and
- evaluated the overall presentation of the ISI covered by limited assurance to determine whether it is consistent with the criteria and in line with our overall knowledge of, and experience with, the Company.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Exclusions:

Our assurance scope excludes the following and therefore we will not express a conclusion on the same:

- Any form of review of the commercial merits, technical feasibility, accuracy of claims, compliance with applicable legislations. We have not verified any of the judgements in relation to commercial risks associated with the business activities.
- Operations of the Company other than those under the Reporting Boundary set out in the section A of Business Responsibility and Sustainability Report section of the Integrated Annual Report (Scope of Assurance).
- The Company's statements that describe the strategy, progress on goals (other than those listed under the scope of assurance, as mentioned above), expression of opinion, claims, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Aspects of the selected BRSR attributes and GRI Indicators and the data/information (qualitative or quantitative) other than the ISI.
- Data and information outside the defined reporting period i.e., 1 April 2025 to 31 March 2026.

For KPMG Assurance and Consulting Services LLP

Shivananda Shetty
Partner
Date: 15 May 2026
Place: Gurugram

Appendix – I

BRSR Attribute	Type of Assurance
P6 L3 – Water withdrawal, consumption, and discharge in areas of water stress (in kiloliters)	Limited
P6 L2 – Provide details of total Scope 3 emissions	Limited
P6 L2 – Provide details of total Scope 3 emissions intensity	Limited
P6 E8 – Does the entity have any project related to reducing Green House Gas emission?	Limited
Section A 22 – Turnover rate for permanent employees and workers	Limited
P3 E2 – Details of retirement benefits, for Current Financial Year	Limited
P3 E5 – Return to work and Retention rates of permanent employees that took parental leave	Limited
P3 E10 – Health and safety management system	Limited
P3 E8 – Details of training given to employees and workers	Limited
P3 E12 – Describe the measures taken by the entity to ensure a safe and healthy workplace	Limited
P5 E1 – Employees and workers who have been provided training on human rights issues and policy(ies) of the entity	Limited
P3 E9 – Details of performance and career development reviews of employees	Limited
Section A 21 – Participation/Inclusion/Representation of women	Limited
P5 E3 – Details of remuneration/salary/wages	Limited
P8 E1 – Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year	Limited
P8 E3 – Describe the mechanisms to receive and redress grievances of the community	Limited
General Disclosures 20 a – Employees and workers (including differently abled)	Limited
P8 L1 – Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments	Limited
P4 L3 – Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.	Limited

GRI Topic	Indicator	Type of Assurance
2-7 Employees	2-7-(a), 2-7- (b-i & ii)	Limited
201-3 Defined benefit plan obligations and other retirement plans	201-3-b-(i-iii), 201-3-c, 201-3-d	Limited
205-2 Communication and training about anti-corruption policies and procedures	205-2-(e)	Limited
205-3 Confirmed incidents of corruption and actions taken	205-3-(a)	Limited
302-1 Energy consumption within the organization	302-1-(a), (b), (c)-i, (e)	Limited
302-3 Energy intensity	302-3 (a)	Limited
303-1 Interactions with water as a shared resource	303-1-(a) & (c)	Limited
303-2 Management of water discharge-related impacts	303-2 (a)	Limited
303-3 Water withdrawal	303-3-(a)- (i, ii, iii, iv), 303-3-(b)- (i, ii, iii, iv)	Limited
303-4 Water discharge	303-4-a- (i, ii, iii, iv)	Limited
303-5 Water consumption	303-5 (a), 303-3-b-(i-iv), 303-4-a-(i-ii)	Limited
305-1 Direct (Scope 1) GHG emissions	305-1 (a), (b), (c), (d), Direct (Scope 1)	Limited
305-2 Energy indirect (Scope 2) GHG emissions	305-2 (a), (b), (c)	Limited
305-3 Other indirect (Scope 3) GHG emissions	305-3, 305-3- (a, b)	Limited
305-4 GHG emissions intensity	305-4- (a), (b, (c), (d)	Limited
305-5 Reduction of GHG emissions	305-5-(a), (b), (c), (d)	Limited
306-2 Management of significant waste-related impacts	306-2- (a), (b), (c)	Limited
306-3 Waste generated	306-3-(a)	Limited
306-4 Waste diverted from disposal	306-4-(a), (b-i), (b-ii), (b-iii), (c-i), (c-ii), (c-iii)	Limited
306-5 Waste directed to disposal	306-5-(a), (b-i), (b-ii), (b-iii), (c-i), (c-ii), (c-iii), (c-iv)	Limited
308-1 New suppliers that were screened using environmental criteria	308 – 1 (a)	Limited
401-1 New employee hires and employee turnover	401-1 (b)	Limited

GRI Topic	Indicator	Type of Assurance
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	401-2 (a-i, ii, iv, v, vii)	Limited
401-3 Parental leave	401-3 (a), (b), (c), (d)	Limited
402-1 Minimum notice periods regarding operational changes	402-1 (a)	Limited
403-1 Occupational health and safety management system	403-1 (a), (b)	Limited
403-2 Hazard identification, risk assessment, and incident investigation	403-2 (a), (b), (c), 403-4 (a), 403-6 (a)	Limited
403-9 Work-related injuries	403-9-(a-i-v), (b-i-v), (c-iii), (d)	Limited
403-10 Work-related ill health	403-10-(a), 403-10-(b-ii), 403-10-(c-iii)	Limited
404-1 Average hours of training per year per employee	404-1, 404-1-(a-i)	Limited
404-3 Percentage of employees receiving regular performance and career development reviews	404-3 (a)	Limited
405-1 Diversity of governance bodies and employees	405-1-(a)	Limited
405-2 Ratio of basic salary and remuneration of women to men	405-2-(a)	Limited
406-1 Incidents of discrimination and corrective actions taken	406-1-(a)	Limited
413-1 Operations with local community engagement, impact assessments, and development programs	413-1-(a-i, ii, iii), 413-1-(a-viii), 413-1-(a-iv)	Limited

Sponsorship with Purpose

With you for the long run

TCS supports 14 global marathons and endurance running events, alongside Jaguar TCS Racing, an all-electric motorsport team. These partnerships strengthen the company's brand and reflect its commitment to being a true transformation partner – advancing wellness, sustainability, technology adoption, fundraising, and a positive economic impact.

Sponsorship Portfolio

14 marathons & endurance running events and Jaguar TCS Racing

Client Participation

5,000+

Economy Impact of TCS Sponsored Marathons

US$ 2.25 billion

Uplift in Brand Consideration

40%

Funds Raised for Charities at TCS Sponsored Marathons

US$ 279 million

TCS London Marathon

Guinness World Record for the largest number of finishers in Marathon

£87.3 million

Raised for charity, the world's largest annual one-day fundraising event



TCS Sydney Marathon presented by ASICS

Officially became the

7th Abbott World Marathon



TCS New York City Marathon

Positive economic impact for the city

US$ 692 million



Jaguar TCS Racing

Uses TCS' proprietary V3M technology to turn complex setup choices into data-backed decisions



TCS Amsterdam Marathon

The 50th edition also marked the 750th anniversary of Amsterdam's founding



TCS Toronto Waterfront Marathon

Achieved Evergreen status in sustainability from the Council for Responsible Sport, the highest level



TCS Safe Harbor Clause

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 global IT services companies, various factors which may affect our profitability, 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 cross-border movement of skilled personnel, 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, cyber attacks or security breaches, pandemics, natural disasters 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.

IT Services
Business Solutions
Consulting

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