

Name of the Committee	Extract of terms of reference	Category and composition		Other details
Corporate Social Responsibility (“CSR”) Committee	Committee is constituted in line with the provisions of Section 135 of the Act. The terms of reference, 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 to 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 programs or activities.	Name	Category	- Three meetings of the CSR Committee were held during the year under review. - Four Board meetings of TCS Foundation, a Section 8 company which was incorporated with sole objective of carrying on CSR activities of the Company were held during the year.
		N Chandrasekaran (Chairman)	Non-Independent, Non-Executive	
		O P Bhatt	Independent, Non-Executive	
		N G Subramaniam	Non-Independent, Executive	
Risk Management Committee (“RMC”)	Committee is constituted in line with the provisions of Regulation 21 of SEBI Listing Regulations. The terms of reference, 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 infringements 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.	Name	Category	- Four meetings of the RMC were held during the year under review. - Fortnightly reports on management of foreign exchange risks are made available to the members of the RMC.
		Keki Mistry (Chairman)	Independent, Non-Executive	
		K Krithivasan*	Non-Independent, Executive	
		N G Subramaniam	Non-Independent, Executive	
		Rajesh Gopinathan**	Non-Independent, Executive	
		Al-Noor Ramji^	Independent, Non-Executive	
		Don Callahan^^	Independent, Non-Executive	
		Samir Seksaria	Chief Financial Officer	
		*appointed as a member of the committee w.e.f. June 1, 2023. **ceased to be a member of the committee w.e.f. June 1, 2023. ^appointed as a member of the Committee w.e.f. January 11, 2024. ^^ceased to be a member of the Committee consequent to the completion of his term as Independent Director w.e.f. January 10, 2024.		

Name of the Committee	Extract of terms of reference	Category and composition		Other details
Executive Committee ¹⁰	Detailed review of the following matters which form part of terms of Executive Committee, were presented to the Board: • 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.	Name	Category	The said 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 expertise of all Board members.
		N Chandrasekaran (Chairman)	Non-Independent, Non-Executive	
		K Krithivasan*	Non-Independent, Non-Executive	
		Rajesh Gopinathan**	Non-Independent, Executive	
		*appointed as a member of the committee w.e.f. June 1, 2023. **ceased to be a member of the committee w.e.f. June 1, 2023.		

The terms of reference of these committees are available on the website (<https://on.tcs.com/Terms-Reference-Committees>)

ii. Stakeholders' Relationship Committee-other details

a. Name, designation and address of Compliance Officer:

Pradeep Manohar Gaitonde, Company Secretary
Tata Consultancy Services Limited, 9th Floor, Nirmal Building, Nariman Point,
Mumbai 400 021, India
Telephone: +91 22 6778 9595

b. Details of investor complaints received and redressed during FY 2024 are as follows:

Opening as on April 1, 2023	Received during the year	Resolved during the year	Closing as on March 31, 2024
4	128	128	4

iii. Nomination and Remuneration Committee-other details

Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. 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.

Remuneration Policy¹¹:

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 Nomination and Remuneration Committee within the salary scale approved by the Board and Members and are effective April 1, each year.

¹⁰ GRI 2-13

¹¹ GRI 2-19, GRI 2-20

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, 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 percent 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 Nomination and Remuneration Committee 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 is available on <https://on.tcs.com/remuneration-policy>.

iv. Details of the Remuneration for the year ended March 31, 2024

a) Non-Executive Directors

(₹ lakh)

Name	Commission	Sitting Fees
N Chandrasekaran, Chairman [@]	-	3.3
O P Bhatt	285.0	4.8
Aarthi Subramanian ^{@@}	-	2.7
Dr Pradeep Kumar Khosla	260.0	3.6
Hanne Sorensen	260.0	3.9
Keki Mistry	285.0	4.8
Al-Noor Ramji [*]	100.0	0.9
Don Callahan ^{**}	250.0	2.7
Total	1,440.0	26.7

[@] As a policy, N Chandrasekaran, Chairman, has abstained from receiving commission from the Company.

^{@@} In line with the internal guidelines of the Company, no payment is made towards commission to the Non- Executive Directors of the Company, who are in full time employment with any other Tata Company.

^{*}Appointed as Independent Director w.e.f. October 12, 2023

^{**}Ceased to be Director of the Company w.e.f. January 10, 2024 upon completion of his term as Independent Director.

b) Managing Director and Executive Director

(₹ lakh)

Name of Director	Salary	Benefits, Perquisites and Allowances	Commission	ESPS [*]
K Krithivasan ^{**} (CEO & MD) (appointed w.e.f. June 1, 2023)	127.5	308.4	2,100.0	-
N G Subramaniam (COO & ED)	172.5	345.7	2,100.0	-
Rajesh Gopinathan (Erstwhile CEO & MD) (ceased w.e.f. June 1, 2023)	33.6	76.8	-	-

^{*}Employee Stock Purchase Scheme

^{**}The remuneration includes compensation for the full year, i.e. as Global Head of Banking, Financial Services and Insurance (BFSI) for April 1, 2023 to May 31, 2023 and as CEO & MD from June 1, 2023 to March 31, 2024.

Services of the Executive Directors may be terminated by either party, giving the other party six months' notice or the Company paying six months' salary in lieu thereof. There is no separate provision for payment of severance pay.

v. Number of committee meetings held and attendance records

Name of the Committee	Audit Committee	Nomination and Remuneration Committee	Stakeholders' Relationship Committee	Corporate Social Responsibility Committee	Risk Management Committee
No. of meetings held →	4	3	2	3	4
Date of meetings →	April 12, 2023; July 12, 2023; October 11, 2023 and January 11, 2024	April 12, 2023; October 11, 2023; and March 11, 2024	July 20, 2023 and January 18, 2024	May 25, 2023; September 8, 2023; and January 12 2024@	April 18, 2023; July 18, 2023; October 16, 2023 and January 18, 2024
No. of meetings attended					
Name of Member					
N Chandrasekaran	-	3	-	3	-
K Krithivasan*	-	-	1	-	2
N G Subramaniam	-	-	-	3	4
Rajesh Gopinathan**	-	-	-	-	1
O P Bhatt	4	3	-	3	-
Aarthi Subramanian	4	-	-	-	-
Dr Pradeep Kumar Khosla	4	-	2	-	-
Hanne Sorensen	4	3	-	-	-
Keki Mistry	4	-	2	-	4
Al-Noor Ramji^	-	-	-	-	-
Don Callahan^^	3	-	-	-	3
Samir Seksaria	-	-	-	-	4
Whether quorum was present for all the meetings	The necessary quorum was present for all the above committee meetings				

@ TCS Foundation, a Section 8 company incorporated in 2015 with sole objective of carrying on CSR activities of the Company, has held four meetings during the FY 2024

*appointed as member of Stakeholders' Relationship Committee, Risk Management Committee and Executive Committee w.e.f. June 1, 2023

** ceased to member of Stakeholders' Relationship Committee, Risk Management Committee and Executive Committee w.e.f. June 1, 2023

^ appointed as member of Audit Committee and Risk Management Committee w.e.f. January 11, 2024

^^ ceased to member of Audit Committee and Risk Management Committee w.e.f. January 10, 2024 upon completion of his term as Independent Director.

vi. Particulars of senior management of Tata Consultancy Services Limited

Name of Senior Management Personnel	Category
Shankar Narayanan	Banking Financial Services and Insurance
Krishnan Ramanujam	Consumer Business Group
V Rajanna	Technology, Software and Services
Samir Seksaria	Chief Financial Officer
Milind Lakkad	Chief Human Resources Officer
Madhav Anchan	General Counsel Legal
Dr. Harrick Vin	Chief Technology Officer
Pradeep Manohar Gaitonde	Company Secretary

S Sukanya, was appointed as Chief Information Officer on October 11, 2023, and ceased on March 5, 2024.

IV. General Body Meetings

i. General Meeting

a. Annual General Meeting ("AGM"):

Financial Year	Date	Time	Venue
2021	June 10, 2021	3.30 p.m.	Meeting conducted through VC / OAVM pursuant to the MCA Circular
2022	June 9, 2022		
2023	June 29, 2023		

b. Extraordinary General Meeting:

No extraordinary general meeting of the members was held during FY 2024.

c. Special resolution:

Special resolution for change of place of keeping and inspection of the registers and Annual Returns of the Company was passed at the AGM held in 2022 and no special resolution was passed in the AGMs held in 2021 and 2023.

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 Company had sought the approval of the shareholders by way of a Special Resolution through notice of postal ballot dated October 11, 2023 for:

- buyback of its equity shares;
- appointment of Mr. Al-Noor Ramji (DIN 00230865) as a Non-executive Independent Director for a term of five years
- re-appointment of Ms. Hanne Birgite Breinbjerg Sorensen (DIN 08035439) as a Non-executive Independent Director for a second consecutive term of five years; and
- re-appointment of Mr. Keki Minoo Mistry (DIN 00008886) as a Non-executive Independent Director for a second consecutive term of five years

All the aforesaid resolutions were duly passed and the results of which were announced on November 15, 2023.

P. N. Parikh (Membership No. FCS 327) of Parikh & 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. Details of the voting pattern are provided below:

Resolution passed through postal ballot	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)
Buyback of its equity shares	16,150	319,61,27,268	99.78	642	70,10,926	0.22	-	-
Appointment of Mr. Al-Noor Ramji (DIN 00230865) as a Non-executive Independent Director for a term of five years	16,029	320,27,45,957	99.95	653	14,50,499	0.05	-	-
Re-appointment of Ms. Hanne Birgite Breinbjerg Sorensen (DIN 08035439) as a Non-executive Independent Director for a second consecutive term of five years	16,001	317,23,76,322	99.01	676	3,18,09,865	0.99	-	-

Resolution passed through postal ballot	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)
Re-appointment of Mr. Keki Minoo Mistry (DIN 00008886) as a Non-executive Independent Director for a second consecutive term of five years	16,089	318,61,63,326	99.44	604	1,80,30,571	0.56	-	-

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 9/2023 dated September 25, 2023, respectively issued by the Ministry of Corporate Affairs.

iii. Details of special resolution proposed to be conducted through postal ballot:

None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through postal ballot.

- V. A certificate has been received from Parikh & Associates, Practising Company Secretaries, that none of the Directors on the Board of the Company has 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.
- VI. B S R & Co. LLP, Chartered Accountants (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 2024 is given below:

Payment of Statutory Auditor's fees

(₹ lakh)

Particulars	Amount
Services as statutory auditors (including quarterly audits)	1,120.4
Tax audit	70.0
Services for tax matters	24.1
Other matters	403.0
Reimbursement of out-of-pocket expenses	89.6
Total	1,707.1

VII. Other Disclosures

Particulars	Statutes	Details	Website link for details/policy
Related party transactions ("RPT")	Regulation 23 of SEBI Listing Regulations and as defined under the Act	During the year 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 Audit Committee including Independent Directors. The Company had sought the approval of shareholders at the 28th AGM held on June 29, 2023 for material RPT as per Regulation 23 of SEBI Listing Regulations. Similarly, the Company intends seeking approval of its shareholders for the existing and material related party transactions for FY 2025 at its ensuing annual general meeting to be held on May 31, 2024. The Board's approved policy for related party transactions is uploaded on the website of the Company.	https://on.tcs.com/RPT

Particulars	Statutes	Details	Website link for details/policy
Details of non-compliance by the Company, penalty, strictures imposed on the Company by the stock exchange, 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	
Whistle Blower Policy and Vigil Mechanism	Regulation 22 of SEBI Listing Regulations	The Company has this Policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behaviour. No person has been denied access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the Company.	https://on.tcs.com/WhistleBP
Discretionary requirements	Schedule II Part E of the SEBI Listing Regulations	The auditors' report on financial statements of the Company are unmodified. Internal auditors of the Company make quarterly presentations to the Audit Committee on their reports.	
Subsidiary Companies	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 subsidiary companies. The minutes of the Board meetings along with a report on significant developments of the unlisted subsidiary companies are periodically placed before the Board of Directors of the Company. The Company does not have any material unlisted subsidiary company. The Company has a policy for determining 'material subsidiaries' which is disclosed on its website.	https://on.tcs.com/Subsidiary
Policy on Determination of Materiality for Disclosures	Regulation 30 of the SEBI Listing Regulations	Policy on Determination of Materiality for Disclosures	https://on.tcs.com/Material
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/Archival
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	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
Code of Conduct	Regulation 17 of the SEBI Listing Regulations	The members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them during the year ended March 31, 2024. A certificate by the CEO and MD, on the compliance declarations received from the members of the Board and Senior Management forms part of this report.	https://www.tcs.com/tata-code-of-conduct
Dividend Distribution Policy	Regulation 43A of the SEBI Listing Regulations	A regular annual dividend 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, every second or third year, the accumulated surplus cash has been returned to shareholders through a special dividend.	https://on.tcs.com/Dividend
Terms of Appointment of Independent Directors	Regulation 46 of 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/ApptID
Familiarization Program	Regulation 25(7) and 46 of SEBI Listing Regulations	Details of familiarization program imparted to Independent Directors are available on the Company's website.	https://on.tcs.com/familiarization-programme
Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2018	Section 134 of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014	The details have been disclosed in the Business Responsibility and Sustainability Report forming part of the Integrated Annual Report.	
Disclosure of certain type of agreements binding listed entities	Schedule III, Para A, Clause 5A of Listing Regulations	There are no agreement impacting management or control of the Company or imposing any restriction or create any liability upon the Company.	

VIII. Means of Communication

The quarterly, half-yearly and annual financial results of the Company are published in leading newspapers in India which include, The Indian Express, Financial Express, Loksatta, Business Standard, The Hindu Business Line, Hindustan Times and Sandesh. The results are also displayed on the Company's website www.tcs.com.

Statutory notices are published in The Free Press Journal, Business Standard, The Economic Times and Navshakti. The Company also issues press releases from time to time. Financial Results, Statutory Notices, Press Releases and Presentations made to the institutional investors/analysts after the declaration of the quarterly, half-yearly and annual results are submitted to the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") as well as uploaded on the Company's website. Frequently Asked Questions (FAQs) giving details about the Company and its shares is uploaded on the Company's website <https://www.tcs.com/investor-relations>. The Management Discussion and Analysis Report is a part of the Integrated Annual Report.

IX. General shareholder information

i. Annual General Meeting for FY 2024

Date : May 31, 2024

Time : 3:00 p.m. (IST)

Venue : Meeting is being conducted through VC/OAVM pursuant to the MCA General Circulars dated May 5, 2020, read with general circulars dated April 8, 2020, April 13, 2020, the latest being September 25, 2023. For details, please refer to the Notice of this AGM.

As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings, particulars of Director seeking re-appointment at this AGM are given in the Annexure to the Notice of this AGM.

ii. Financial Calendar

Year ending : March 31

AGM in : May

iii. Dividend Payment : The final dividend, if approved, shall be paid/credited on Tuesday, June 4, 2024

iv. Date of Book Closure/ Record Date : As mentioned in the Notice of this AGM

v. Listing on Stock Exchanges : National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

BSE Limited
P. J. Towers, Dalal Street, Mumbai 400 001

vi. Stock Codes/Symbol

NSE : TCS

BSE : 532540

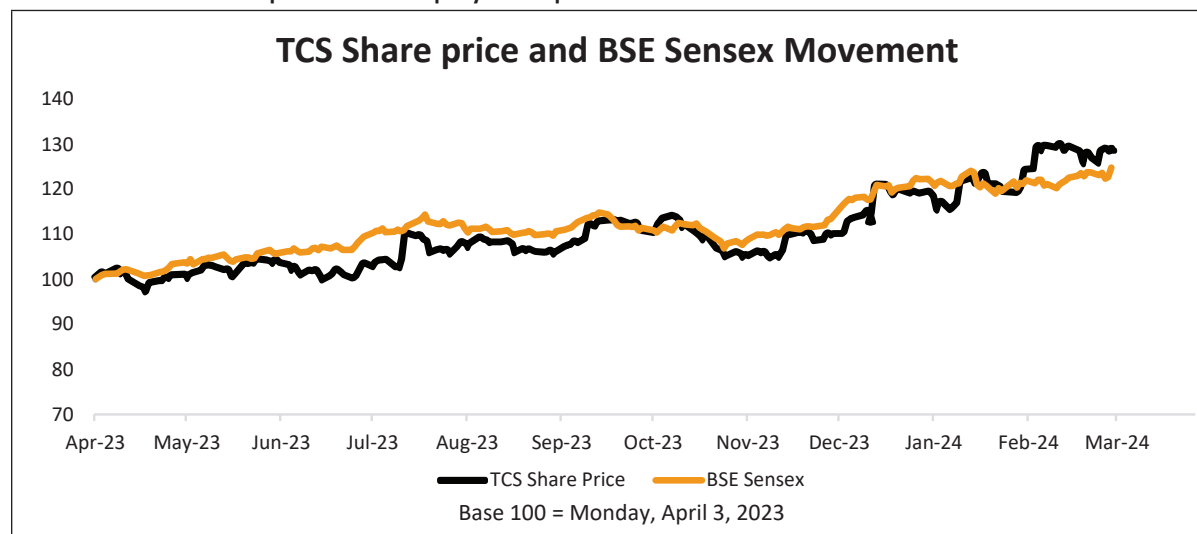
Listing Fees as applicable have been paid.

vii. Corporate Identity Number (CIN) of the Company : L22210MH1995PLC084781

viii. Market Price Data

High, Low (based on daily closing prices) and number of equity shares traded during each month in FY 2024 on NSE and BSE:

Month	NSE			BSE		
	High (₹)	Low (₹)	Total number of equity shares traded	High (₹)	Low (₹)	Total number of equity shares traded
Apr-2023	3,263.4	3,089.6	4,38,24,242	3,263.2	3,088.7	19,57,145
May-2023	3,328.9	3,179.9	3,66,16,015	3,329.0	3,180.3	8,71,528
Jun-2023	3,324.0	3,174.9	3,83,61,975	3,323.3	3,175.3	19,84,292
Jul-2023	3,514.7	3,259.9	4,76,58,115	3,512.0	3,260.2	17,30,994
Aug-2023	3,484.1	3,356.8	3,59,20,566	3,483.8	3,357.1	22,22,209
Sep-2023	3,606.2	3,379.2	3,84,42,941	3,606.6	3,379.2	16,32,903
Oct-2023	3,638.4	3,336.8	3,98,18,106	3,637.3	3,337.8	33,52,847
Nov-2023	3,530.2	3,330.7	3,63,81,184	3,529.9	3,331.7	22,09,366
Dec-2023	3,861.0	3,511.7	4,55,72,195	3,860.1	3,509.6	23,01,605
Jan-2024	3,943.1	3,666.8	4,82,46,534	3,942.3	3,667.0	50,68,946
Feb-2024	4,149.5	3,854.2	4,34,10,829	4,149.2	3,851.5	27,05,972
Mar-2024	4,219.3	3,840.9	5,75,14,817	4,217.5	3,837.5	2,75,18,584

ix. Performance of the share price of the Company in comparison to the BSE Sensex

x. Registrar and Transfer Agents

Name and Address : Link Intime India Private Limited* (Link Intime)
 C-101, Embassy 247,
 L.B.S. Marg, Vikhroli (West)
 Mumbai- 400 083
 Telephone: +91-8108118484
 E-mail: csg-unit@linkintime.co.in
 Website: www.linkintime.co.in

*Erstwhile TSR Consultants Private Limited, merged with Link Intime India Private Limited w.e.f. December 22, 2023.

Documents will be accepted at the above address between 10.00 a.m. and 5.00 p.m. (Monday to Friday except bank holidays).

xi. Places for acceptance of documents

For the convenience of the shareholders, documents will also be accepted at the following branches of Link Intime between 10.00 am and 5.00 p.m. (Monday to Friday except bank holidays).

Place	Name and Address	Phone/Email
Mumbai	Link Intime India Private Limited Building 17/19, Office No. 415, Rex Chambers, Ballard Estate, Walchand Hirachand Marg, Fort, Mumbai- 400 001	Email: csg-unit@linkintime.co.in
Bengaluru	Link Intime India Private Limited C/o. Mr. D. Nagendra Rao "Vaghdevi" 543/A, 7th Main 3rd Cross, Hanumanthnagar, Bengaluru- 560 019	Tel: +91 80 26509004 Email: csg-unit@linkintime.co.in
Kolkata	Link Intime India Private Limited Vaishno Chamber, 5th Floor, Flat Nos. 502 & 503, 6, Brabourne Road, Kolkata- 700 001	Tel: +91 33 40049728 / 33 40731698 Email: csg-unit@linkintime.co.in
New Delhi	Link Intime India Private Limited Noble Heights, 1st Floor, Plot No. NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi – 110 058	Tel: +91 11 41410592 / 93 / 94 Email: csg-unit@linkintime.co.in
Jamshedpur	Link Intime India Private Limited Qtr. No. L-4/5, Main Road, Bistupur (Beside Chappan- Bhog Sweet Shop) Jamshedpur- 831 001	Tel: +91 657 2426937 Email: csg-unit@linkintime.co.in
Ahmedabad	Link Intime India Private Limited 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	Tel: +91 79 26465179 Email: csg-unit@linkintime.co.in

xii. Share Transfer System

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form.

Pursuant to SEBI Circular dated January 25, 2022, the listed companies shall issue the securities in dematerialized form only, for processing any service requests from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition, etc. After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing those shares. If the shareholders fail to submit the dematerialisation request within 120 days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Shareholders can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation.

The Directors and certain Company officials (including Chief Financial Officer and Company Secretary) are authorized by the Board severally to approve transfers, which are noted at subsequent Board Meetings.

xiii. Shareholding as on March 31, 2024

a) Distribution of equity shareholding

Number of shares	Holding	Percentage to capital	Number of accounts	Percentage to total accounts
1-100	4,02,12,894	1.11	20,29,252	87.96
101-500	4,72,10,723	1.30	2,32,513	10.08
501-1000	1,75,66,487	0.49	24,665	1.07
1001-5000	3,16,70,314	0.88	16,427	0.71
5001-10000	1,06,38,162	0.29	1,505	0.07
10001-20000	1,07,13,577	0.30	757	0.03
20001-30000	80,78,996	0.22	328	0.01
30001-40000	63,89,912	0.18	183	0.01
40001- 50000	61,71,738	0.17	136	0.01
50001-100000	2,72,65,199	0.75	385	0.02
100001-above	3,41,21,69,516	94.31	846	0.03
TOTAL	3,61,80,87,518	100.00	23,06,997	100.00

b) Categories of equity shareholding

Category	Category wise equity Shareholding	Percentage of holding
Promoter	2,59,54,99,419	71.74
Other Entities of Promoter Group	10,59,209	0.03
Mutual Funds	14,65,91,425	4.05
Banks, Financial Institutions, State and Central Government	3,48,298	0.01
Insurance Companies	21,62,81,096	5.97
Foreign Institutional Investors	45,94,66,997	12.70
NRIs, OBCs, Foreign Nationals	78,38,559	0.22
Corporate Bodies, Trusts	2,89,88,390	0.80
Indian Public and Others	15,87,11,398	4.39
Alternate Investment Fund	26,53,126	0.07
IEPF Account	6,49,601	0.02
Total	3,61,80,87,518	100.00

c) Top ten equity shareholders of the Company

Sr. No.	Name of the shareholders*	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	17,59,75,338	4.86
3	SBI Mutual Fund	4,24,95,223	1.17
4	National Pension Scheme (NPS) Trust Account	1,80,51,876	0.50
5	Government of Singapore	1,77,21,561	0.49
6	Invesco Developing Markets Fund	1,58,78,926	0.44
7	Axis Mutual Fund Trustee Limited	1,55,40,306	0.43
8	Vanguard total International Stock Index Fund	1,41,77,875	0.39
9	ICICI Prudential Mutual Fund	1,41,05,437	0.39
10	UTI Mutual Fund	1,40,40,960	0.39

*Shareholding is consolidated based on Permanent Account Number (PAN) of the shareholder.

xiv. 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 99.98 percent of the Company's equity share capital are dematerialized as on March 31, 2024.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE467B01029.

xv. 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, 2024, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

xvi. 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 dated July 11, 2023 is not required to be given. For a detailed discussion on foreign exchange risk and hedging activities, please refer to Management Discussion and Analysis Report.

xvii. Loans and advances

The Company has not given any loans and advances to firms/Companies in which directors are interested.

xviii. 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, 2023	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	-	-
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2024	26	820

The voting rights on the shares outstanding in the suspense account as on March 31, 2024, shall remain frozen till the rightful owner of such shares claims the shares.

xix. Transfer of unclaimed/unpaid amounts to the Investor Education and Protection Fund

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"), dividend, 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 shareholders, the Company sends periodical reminders to the shareholders 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 shareholders whose shares are liable to be transferred to the IEPF Authority, are uploaded on the Company's website <https://iepfinvestorinfo.tcsapps.com/#/home>.

The details of unclaimed dividends and shares transferred to IEPF during FY 2024 are as follows:

Financial year	Amount of unclaimed dividend transferred	Number of shares transferred
2015-16	2,60,32,185	41,294
2016-17	2,16,37,364	15,191
TOTAL	4,76,69,549	56,485

The Members who have a claim on above dividends and/or shares are requested to follow the below process:

1. Submit self-attested copies of documents provided in IEPF 5 helpkit, which is available on IEPF website (www.iepf.gov.in) to the Company / Registrar and Transfer Agent (RTA).
2. After verification of the aforesaid documents submitted, Company will issue an entitlement letter.
3. File Form IEPF-5 on IEPF website and send self-attested copies of IEPF-5 form along with the acknowledgement (SRN), Indemnity bond and entitlement letter to Company.
4. On receipt of the physical documents mentioned above, Company will submit e-Verification report, for further processing by the IEPF Authority.

Members are requested to note that no claims shall lie against the Company in respect of the dividend/shares transferred to IEPF.

The following table give information relating to various outstanding dividends and the dates by which they can be claimed by the shareholders from the Company's RTA:

Financial Year	Date of declaration	Last date for claiming unpaid dividend
2016-17	June 16, 2017	July 16, 2024
2017-18	July 13, 2017	August 13, 2024
	October 12, 2017	November 12, 2024
	January 11, 2018	February 10, 2025
	June 15, 2018	July 15, 2025
2018-19	July 10, 2018	August 9, 2025
	October 11, 2018	November 10, 2025
	January 10, 2019	February 9, 2026
	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

xx. Plant locations

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, Karaswada, Mapusa- Bardez, Goa.

xxi. Address for correspondence

Tata Consultancy Services Limited

9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021, India

Telephone: +91 22 6778 9595

Designated e-mail address for Investor Services: investor.relations@tcs.com

For queries on IEPF related matters: iepf.assist@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 the 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, 2024, 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 12, 2024

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, 2024, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & 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, 2024.

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 & Associates

Practising Company Secretaries

P. N. Parikh

FCS: 327 CP: 1228

UDIN: F000327F000095235

PR No.: 1129/2021

Mumbai,

Date: 12.04.2024

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, 2024 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.	N Ganapathy Subramaniam	07006215	February 21, 2017
4.	O P Bhatt	00548091	April 2, 2012
5.	Aarthi Subramanian	07121802	March 12, 2015
6.	Dr. Pradeep Kumar Khosla	03611983	January 11, 2018
7.	Hanne Sorensen	08035439	December 18, 2018
8.	Keki Mistry	00008886	December 18, 2018
9.	Al-Noor Ramji	08326836	October 12, 2023

*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 & Associates

Practising Company Secretaries

P. N. Parikh

Partner

FCS No. 327 CP No. 1228
UDIN: F000327F000095246
PR No.: 1129/2021

Mumbai Date: 12.04.2024



Corporate Social Responsibility

Empowering Access to Opportunity

Overview

We live in interesting times with technologies like Artificial Intelligence dominating the global conversation, the human impact of natural disasters calling attention to the need for climate adaptation, and a worldwide call to action for inclusive growth as economies transition post the pandemic.

TCS recognizes the power of technology, innovation, and human ingenuity in building a more equitable world. TCS believes that everyone is born with equal potential, but not equal opportunity and it is the vision of TCS to empower people and communities to build self-reliance while promoting the core values of fairness, equity, and respect for human rights.

This past year TCS has made significant progress in its mission, **empowering over 7 million people through its CSR programs** including big bets aimed at people with highest need, in communities where resources are low, while using its core strengths to make a meaningful impact. This resulted in **upward socio-economic mobility for 797,749 people**, building equitable and inclusive pathways for **405,775 women, 455,692 youth and 547,311 from marginalized groups**.

This was achieved by **scaling TCS' high impact programs across India and 43 countries** around the world, against four strategic themes (and eight focus areas): provide a 21st century education for all (Education and Research, Literacy to Livelihood), help citizens equitably access good jobs of tomorrow (Employment through Skilling, Digital Entrepreneurship), enable delivery of world class front-line services in poorest districts (Healthcare, Digital Inclusion), and accelerate the just transition to a green economy (Water, Climate and Sustainability). No one organization can do this alone, and TCS through its purpose ecosystem engaged the key stakeholders to support the needs of the local communities.

TCS served **20,342 marginalized people through its Literacy as a Service program**, empowering them through functional, financial, and digital literacy. Gaining self-confidence, dignity, and access to key citizen entitlements, they traversed a path from a vicious cycle of poverty, bonded labor, and harsh work conditions to charting their own course of savings and livelihood.

The onus of building Responsible AI rests not with today's companies, workforce, and policy makers, but more so lies in the hands of the next generation of innovators.

Empowering **6,209 teachers to inculcate computational thinking**, Ignite my Future program of TCS prepared **312,966 students across five continents** with foundational skills for the age of AI, while the goIT digital innovation program inspired **118,016 students across 42 countries** apply 21st Century Skills and latest technologies like AI, IoT, and App Design to solve real-world problems in their community. The most gratifying aspect is 53% of these

students are girls and 76% from underrepresented minorities.

Gaining access to quality jobs in today's digital economy can often be a challenge, even for those educated from leading institutions. TCS imparted marketable skills, credentials, and valuable certifications to **23,297 rural youth from 24 states and union territories across India**, coaching and mentoring them for industry readiness through its Youth Employment Program. Nearly half of these are women, improving their income opportunities and participation in economic growth.

Across **1,735 villages in rural India**, digital entrepreneurs from the TCS program 'BridgeIT', are earning their livelihood while providing much needed last-mile services to **312,175 beneficiaries** such as access to citizen entitlements, banking, financial services, insurance, telehealth, telereal, logistics, ecommerce and more. Expanding the program to 44 districts, **a new cohort of 1,400 women entrepreneurs** from socially marginalized background are gearing up to be catalysts to strengthen the rural economy.

In a transformational year for community service, **HOPE (Hours of Purpose by Employees)**, a TCS program saw **volunteers contribute over 6.7 million hours** to support the poor with basic necessities, to create better health outcomes for those who need help, to preserve and protect the environment, to empower better education, employment, entrepreneurship, and livelihoods for the marginalized. TCSers also built capacity and capability for **over 50 social sector organizations** through skills-based volunteering, providing in-kind digital, advisory and technology consulting services.

TCS jointly served needy communities around the world through **138 purpose partnerships**, working alongside other Tata Group companies, its customers, and like-minded organizations through its Business with Purpose program. TCS harnessed the wisdom of over **1,800 cross-sector leaders** through 11 Digital Empowers thought leadership forums, using their collective wisdom to help advance advocacy and policy efforts globally.

Literacy as a Service (LaaS)



Beneficiaries: 19,761 | Preraks: 581
Vulnerable & marginalized: 99%

Inadequate adult literacy is a problem preventing India from achieving its full economic potential. Majority of the non-literate population comprises women, and from marginalized communities. TCS' Literacy as a Service (LaaS) program addresses non-literacy among adults and creates awareness of key citizen entitlements. It serves the dual purpose of improving the literacy rate in the country and promoting social inclusion and financial stability for marginalized communities. LaaS' innovative teaching method leverages technology, the theory of cognition, and the laws of perception. The program's creative means of delivery uses animated graphic patterns for easy visual and auditory learning.

LaaS' modules include functional literacy (50-55 hours), financial literacy (5-7 hours), and awareness of key citizen entitlements (3-4 hours). These are currently available in nine Indian, and three foreign languages.

Democratizing the literacy solution, TCS' Each one Empowers one portal provides TCS, Tata Group employees, and their families, the opportunity to empower non-literates such as security guards, domestic workers, and gardeners in their local community.

Since its inception, LaaS has successfully paved the way to self-reliance for over **2.43 million** learners and more than **201,600** facilitators through literacy. In FY 2024, LaaS empowered **20,342** learners (~99% women) with functional literacy, financial literacy, and awareness of key citizen entitlements.

The program's transformational impact offers beneficiaries a path to financial independence, raises their self-esteem, and provides them the opportunity to be role models for their children. In addition, the program has also given neo-literates better access to government benefit schemes, and financial systems.

Literacy as a Service (LaaS) Case Study Lighting up the Musahar Community with literacy

Tara Devi, from Bhaipurkhurd village, in Mirzapur, Uttar Pradesh, used to work at a brick kiln, for 14-16 hours every day, along with her husband and children. The owner of the brick kiln exploited them and paid them inadequately. Lacking basic education, Tara and her family were unable to accurately calculate their wages and were dependent on middlemen. TCS' Literacy as a Service (LaaS), in partnership with Manav Sansadhan Evam Mahila Vikas Sansthan (MSEMV), started a literacy program in Bhaipurkhurd. Tara Devi was rescued by MSEMV, and she joined the TCS' literacy center at Bhaipurkhurd.

Attending TCS' LaaS sessions every day, Tara Devi learned how to read basic Hindi and do simple arithmetic. MSEMV assisted Tara in setting up a small general shop. She is now able to operate her microenterprise independently and personally maintain her book of accounts. Realizing the transformative power of education, Tara Devi inspires her children to take their education seriously.



I had never thought that I would be able to leave the work at the brick kiln and open my own shop. Thanks to TCS' Literacy as a Service, I learned basic arithmetic, and today I can manage the accounts of my shop. Now I send my children to school every day.

Tara Devi
Bhaipurkhurd village, Mirzapur, Uttar Pradesh

Youth Employment Program (YEP)



Trained: 19,900 | Under Training: 3,397 | Placed: 2,845
Vulnerable & marginalized: 49%

The high unemployment rate among the youth, particularly from marginalized communities is a significant issue in modern India. Their employment prospects and their ability to participate in the digital economy are impacted by challenges such as limited opportunities, deficient communication skills, and a lack of technical expertise.

TCS' Youth Employment Program (YEP) empowers the youth with its "Teach, Coach, Mentor and Place" model. Industry leaders and subject matter experts collaborate to deliver comprehensive training on business communication, aptitude, computer programming, and domain-specific skills.

The program facilitates a seamless transition between the academic and professional worlds and elevates the beneficiaries' social and economic standing. By providing career guidance, mentoring, and offering access to market-relevant certifications and real-time projects, YEP equips the youth to navigate opportunities in the Indian job market.

Since its inception, the program has:

- Provided youth from marginalized groups across the country access to opportunities.
- Enhanced the socio-economic status of more than 1,76,000 youth and their families.
- Created specific career paths for the youth in Hospitality, Banking, Retail, and IT domains, to name a few.
- Facilitated anytime and anywhere learning through the one-stop YEP portal.
- Advanced the reputation of, and provided visibility to, YEP partner institutions.
- Enabled continuous availability of a highly skilled talent pool for the industry.

The program currently runs in **24** states and union territories of India. In FY 2024, **19,900** students were trained, of which 49% were women and from groups qualified for affirmative action programs. Over **2,845** students have gained employment in the IT/ITES and other domains.

Youth Employment Program (YEP) Case Study

Puja Bhairu Kamble, is from Solapur. After her graduation, she embarked on her dream to join the police force. However, she failed the examinations and was left disappointed, her dreams shattered.

Her father who was a security guard at Tata Consultancy Services, informed her about a program designed to assist recent graduates find employment. Puja was advised to send her resume to see if she qualified for the training. Soon after, she received an invitation to the "Youth Employment Programme" (YEP) orientation. There she met other enthusiastic young individuals who shared similar career dreams.

YEP helped enhance her analytical, numerical, and communication skills. Throughout the training, she also acquired fundamental skills such as time management, work-life balance, and corporate etiquette. She learned the significance of creating an outstanding resume and received guidance on conduct during interviews.

Upon completing the training, she appeared for the TCS recruitment drive and was selected for a position at TCS's Vikhroli office. Her feeling of joy was immeasurable. Puja dedicates her success to YEP and all the TCSers who helped her.

BridgeIT



Entrepreneurs: 348
Beneficiaries served by entrepreneurs: 312,175
Vulnerable & marginalized: 88%

Launched a decade ago, TCS' BridgeIT program addresses the socio-economic divide in India by creating rural digital entrepreneurs. These digipreneurs use information technology to help citizens in local communities avail government entitlements by providing financial and digital services in education, employment, and adult literacy, enabling social integration.

Operating in 29 districts across 10 states, the program focuses on addressing social inequities, particularly among women and marginalized communities. By creating entrepreneurs in rural India, BridgeIT solves for rural India, in rural India.

A major achievement of BridgeIT in FY 2024 was the agreement between TCS and Humana People to People India (HPPI), to empower 1,400 rural youth from socially and economically marginalized communities across 14 districts of Bihar, Jharkhand, and Rajasthan, by building their capacities to become digital entrepreneurs.

A TCS Entrepreneur Network (TEN) was created to encourage collaborative knowledge sharing and revenue generation ideas among existing and future entrepreneurs. The TCS team connects regularly with the entrepreneurs for this purpose. Training modules were created and conducted on topics such as Cyber Security, Cyber Crime, DTP, and Canva.

An in-house guidebook to learn and adopt new ways to generate income has also been developed. Additionally, Digital Entrepreneur Learning Intervention (DELI), the TCS in-house training curriculum, and content for future training programs has also been created.

In FY 2024, **348** active digital entrepreneurs (of which 41% comprise women and 77% hail from marginalized communities) served 1,735 villages, offering services to **312,175 beneficiaries** like document generation, government scheme enrollment, online form filling, and banking transactions, among others.

BridegIT Case Study Shashi Kujur - Digital Mukhiya

Shashi Kujur is today a beacon of empowerment in Kura. While Shashi like many women from her community married young, she was different. Driven by the ambition to achieve something significant in life, she delayed starting a family with her husband. In 2020, on hearing news of TCS's BridgeIT, Shashi decided to enroll in the program. Equipped with training, a laptop, and determination, she transformed a room in her home into a digital service hub.

Initially offering a few services, Shashi gradually expanded to offer 24 services to her community, including PAN cards and financial services. With time, Shashi gained recognition in her village. Her success propelled her to run for Mukhiya in Jharkhand, earning the moniker of "Digital Mukhiya."

Shashi's journey exemplifies the enabling and transformative potential of women's agency and entrepreneurship in shaping and uplifting their communities.



I started with apprehensions, but with determination, I became the 'Digital Mukhiya' of my village. Proud to empower women, bring change, and make an impact through entrepreneurship.

Shashi Kujur
Kura village, Latehar, Jharkhand

go Innovate Together (goIT)



Students: 118,016 | Educators: 3,632
Vulnerable & marginalized: 76%

Around the world, there are more jobs in STEM and the computer sciences than there are qualified candidates to fill them. There is also a lack of understanding of what goes into becoming a STEM or computer science professional. The National Science Foundation predicts that 80% of the jobs that will be created in the next decade will require skills in mathematics and science. TCS' flagship digital innovation and career readiness program, go Innovate Together (goIT), prepares students with the skills and capabilities required to pursue careers of the future.

Through engaging design workshops and custom mentorship experiences, goIT helps students by challenging stereotypes and inspiring these future leaders to pursue the careers of tomorrow. goIT helps students develop core skills in partnerships with school districts, using a four-pronged model which includes, in-person or virtual volunteer-driven engagements, round the year goIT online connects, monthly challenges centered around the UN SDGs and mentorship by industry professionals from TCS. The impact metrics from participating students reinforce the success of the program, with 89% aspiring to pursue STEM careers post-program, 96% believing they can -create positive community impact, and 99% learning new skills from TCS mentor volunteers. goIT's transformative journey helps shape the future of STEM education. Since its launch in 2009, goIT has benefitted **263,282** students with a growing presence across 42 countries. FY 2024 was the most impactful year for goIT, benefitting **121,648** students and educators around the world.

go Innovate Together (goIT) Case Study Record-breaking female participation in Honolulu

Statistics reveal that women represent fewer than 28% of the world's technology workforce, a fact echoed by even lower numbers in the U.S. That is why goIT's achievement in one middle school in Honolulu, Hawaii, sends such a strong message. goIT's first-ever classroom program in Hawaii, with a group that comprised 75% girls, featured the highest ratio of attending girls ever achieved in a goIT co-ed offering. TCS partnered with St. Andrews schools to bring goIT to 4th and 6th grade students, who spent three months working their way



through the goIT Artificial Intelligence curriculum. The engagement gave them hands-on experience with machine learning and classification modelling. It also helped them employ creativity and problem-solving skills to create potential sustainable solutions to problems in their community. Demonstrating how computer science topics are increasingly gaining appeal with girls gives TCS hope for the future of the industry.

Ignite My Future (IMF)



Students: 312,966 | Educators: 6,209
Vulnerable & marginalized: 64%

The world is evolving at a tremendous pace, and now more than ever, young people require 21st-century skills, such as computational thinking, to keep abreast with the changing times, create avenues for new jobs, and explore possibilities for economic equity. Emerging technologies like GenAI highlight how core school subjects alone will no longer be enough.

Computational thinking is a foundational skill that prepares students to think, solve, and create. TCS' Ignite My Future (IMF) is a pioneering endeavor to empower educators through a transdisciplinary approach that integrates computational thinking into core subjects like mathematics, science, art, and social studies. Offered for free, IMF enables educators to teach students equitably. The program highlights the importance of computational thinking as a critical skill in a changing world with complex problems that require thoughtful solutions. Through TCS volunteering and customer engagements with program partners, IMF brings career pathways to life by creating awareness for students on potential careers. IMF consistently engages with educators and students through the Learning Leaders network, family STEM nights, and special student projects.

This year, IMF introduced a new offering: Behind the Scenes, a virtual field trip model that empowers teachers with high-quality video and activity content to inspire students as they become today's problem solvers in tomorrow's world. The first-ever Behind the Scenes content is designed in partnership with a fellow Tata Group company, Jaguar Land Rover, through Jaguar TCS Racing partnership via the ABB FIA Formula E World Championship.

Since its inception in 2017, IMF has positively impacted over **2.32 million** teachers and students around the world. In FY 2024, IMF benefited **312,966** students and **6,209** educators across ANZ, APAC, India, LATAM, North America, and UK & Ireland.

Ignite My Future (IMF) Case Study - Igniting Futures at full speed: cross-sector efforts that inspire generations

Ignite My Future At Track is a novel program within the IMF universe of resources that offers teachers and students the opportunity to peep behind the scenes and discover how STEM careers can be fully compatible with someone's passion for something, like motor sports. Thanks to cross-sector efforts, TCS gave IMF alumni and IMF Learning Leaders the opportunity to witness firsthand how the Jaguar TCS Racing Team uses problem-solving strategies in computational thinking to ensure a successful race. Students interest in STEM careers grew by 40%. 75% felt more likely to use computational thinking strategies in real-life situations, and 100% of teachers in the immediate community showed newly acquired interest in the program. It is said that "it takes a village to raise a child" and Ignite My Future's efforts make sure no child is left behind.



Since I was introduced to Ignite My Future by my teacher in the classroom, I felt there was a difference in my day to day living. Computational Thinking was something I could use in my daily problems too. Then, when I realized I was going to be given the chance to be part of Ignite My Future At Track, I discovered how interesting the world of STEM is and how it's not just what you see in a book. Not only am I a big fan of race cars now, but I am also sure I am going to pursue a career in STEM now.

Tomás F

Middle School Student, IMF alumni, México

Employee Volunteering Program



Volunteering has a new home at TCS. Hours of Purpose by Employees (HOPE) is a transformational movement that allows TCS' growing, highly skilled, and diverse personnel to champion purpose projects and give back to society.

The program transformed volunteering from an occasional activity into a strategic force for positive change. Through HOPE, employees can choose activities in different localities, along with corporate-driven programs, primarily focused on the 17 UN SDGs. All HOPE projects are guided, monitored, and driven by 'Purpose Councils' comprising leaders from regions and business units who believe in the Tata Ethos of giving back to society. TCS believes that HOPE's strong, purpose-driven ecosystem is vital to create change that will stand the test of time and generate positive impact.

TCS: #1 company for volunteers

Through HOPE, TCS became the leading company for volunteers. For the first time, multiple volunteering events (over 250) were organized under one platform, allowing 182,000 volunteers to choose what they volunteer for, how they volunteer (DIY/virtual/in-person), and who they volunteer with (friends and family).

And miles to go...

In FY 2024, HOPE resulted in a collective impact of **6.72 million** volunteer hours, primarily addressing six SDGs. The platform reached **11.17 PCVH** (Per Capita Volunteering Hours) and positively impacted **5.41 million** lives. As more TCSers and their friends and family join hands with HOPE, striving to be purposeful stewards of their communities, this movement is set to continuously grow and touch more lives.

Hours of Purpose by Employees (HOPE) Volunteer Testimonial

Hours of Purpose by Employees (HOPE) is a wonderful initiative to celebrate the efforts of people who work selflessly to bring about positive change in society. Personally, participating and contributing hours to HOPE initiatives allowed me to be a part of the community and provided me with a sense of belonging. Going to NGOs and working with the team members helped unite my teams of young volunteers who want to build a better society and put a smile on the faces of beneficiaries. I get

a feeling of satisfaction every time I look back at the work I did, to serve my community and my family. I strongly encourage young people to volunteer and help others, because just as volunteering helps others, it also helps us discover skills we didn't know we had, such as communication, team building, and interpersonal skills.



MSR Murthy
TCS Hyderabad

“

Hours of Purpose by Employees (HOPE) Volunteering Story

Prachi Nawale has been actively volunteering for the SGNP Adivasi Child Education Program to support underprivileged children by providing educational sponsorship. Her mission is to take education to marginalized children from indigenous communities and help them make the transition to a brighter future. Prachi and her team at TCS collaborated with DoorStepSchool, an NGO, to identify children and provide academic tuition, sponsored by a TCS Purpose Partner, a global energy organization, to provide primary and secondary education to children from indigenous regions or Adivasi Padas at the Sanjay Gandhi National Park, Mumbai. The team also celebrates festivals and organizes various activities for these children like donation drives with clothes, stationery, and toys, as well as food distribution events. Prachi finds it heartening that in the 10 years of their association with this group, many of the children have completed their secondary and higher secondary education. She is particularly proud of one of the students, who is now pursuing her higher studies with support from Prachi and the team. A dedicated volunteer and a shining ray of HOPE, Prachi believes that sharing is caring.

“



Prachi Nawale,
TCS Mumbai

I believe in the philosophy of “sharing is caring.” Early in life, my parents cultivated in me the value of generosity. This encouraged me to work for societal well-being. I am blessed to have a wonderful family who always supports me and participates in HOPE activities along with me. Giving back to society gives me immense joy and fills me with a sense of fulfillment. I feel blessed and grateful for all that I have.

I used to be shy, now I can speak English”. These words were said by a young adult who attended FlyHigh, a soft skills development volunteering program for underprivileged students in a government school in Indore. TCS employees went to the school for 15 days to take classes and help the students gain confidence in speaking English. During the valedictory ceremony, students spoke about their experience of attending FlyHigh and shared how the program helped them overcome their shyness and fear of speaking in English.



“

I got the opportunity to volunteer for FlyHigh. Witnessing the enthusiasm and growth in these young minds was truly inspiring. The experience not only enriched their lives but also taught me the profound impact a small effort can have on shaping the future. I encourage others to join in, to create positive change through education and mentorship.

Ayush Shrivastava
CIU/Indore

Tech4HOPE



Through Tech4HOPE, TCS provides pro-bono advisory and technology consulting services to organizations and non-profits that seek to create socio-environmental impact.

Non-profits are enabled to use technology to enhance their reach and become sustainable.

Working closely with key stakeholders, TCS understands their needs and builds software tools to help them establish a digital presence, build operational transparency, raise funds easily, and improve efficiency. Tech4HOPE has generated millions of dollars of 'social value' since its inception.

In Australia, the Indigenous population is most affected by urbanization. According to the Closing the Gap report, Aboriginal and Torres Strait Islander people have on average shorter lifespan of 10-17 years, primarily due to lack of proper nutrition. Using environmentally sustainable technology, TCS developed a website for Food Ladder, an organization that provides communities access to fresh, nutrient-rich produce. The development of this new website enables Food Ladder to reach anyone, anywhere, and on any device.

TCS provided pro bono data governance consulting services to First Book, a non-profit based in Washington, D.C., that provides books and other resources to classrooms, libraries, and programs serving children in need. Through a deep-dive inquiry, TCS recommended quick-to-implement improvements and long-term strategic solutions to bring First Book's data governance efforts up to best-practice standards. It marked a beneficial step in helping First Book ensure stronger stakeholder relations and greater availability of funding and books for the children.

TCS has joined forces with the KidsRights Foundation in Amsterdam to introduce an innovative digital platform aimed at inspiring young changemakers and promoting awareness of children's rights. The platform, named State of Youth Kids, was launched globally in September 2023. The edutainment platform expands on the existing KidsRights' platform for youth between the ages of 12 to 24 years and now offers a dedicated space for children aged 6 to 12 years, who have the passion and courage to learn how to change the world for the better. The free learning portal provides age-tailored videos about the most pressing issues faced by the youth such as bullying, food waste, sexism, physical punishment, mental health, greenhouse gases, and more.

Leaders with Purpose (LwP)

Leaders with Purpose (LwP) is a nine-month immersive civic leadership learning and practice journey. It is designed to nurture the skills of TCS employees to lead societal change. The program equips participants with leadership, communication, and project management skills required for a sustained commitment to social impact. Through interactive classes and capstone projects, LwP cultivates a sense of social responsibility among participants. Upon graduating, participants are empowered to conduct their professional lives focusing on generating positive social change.

In FY 2024, 65 "LwP's" from Canada and the U.S. and 11 from U.K & Ireland graduated after intense in-classroom and online learning, followed by five months of hands-on work on real-world social impact projects.

Business with Purpose (BwP)

Business with Purpose (BwP) is an accelerator for social good and creates impact-driven 'Purpose Partnerships' through its unique framework. These partnerships address societal needs including education, skill development, and employment with TCS' customers, Tata Group companies, and other like-minded organizations. Business with Purpose helps partner organizations meet their purpose commitment and give back to society. This provides collaborating organizations social positive opportunities in sync with their community goals.

TCS leverages its expertise to develop contextual solutions for pressing societal issues and fosters partnerships with customer leaders to generate wide-reaching, long-term, and sustainable impact. Bringing the company's strategic programs, like go Innovate Together (goIT), Ignite My Future (IMF), and Youth Employment Program (YEP) to Purpose Partnerships helps TCS serve underserved communities further.

In FY 2024, more than 345 customer leaders, including 70 senior executives, participated in different Corporate Social Responsibility initiatives, globally.

Digital Empowers

The Power of Digital Transformation: Inspiring Collaboration and Empowering Change

Digital Empowers is a collaborative platform of impact that brings renowned industry experts, business leaders, government officials, non-profit organizations, and academia together from across the world. Being a thought leadership initiative, the ingenuity and resources of the private sector, the innovative capacity of technologists, and the collective assets of governments, non-profit organizations, and civil society are brought together to create social impact.

The platform fosters innovation, drives societal growth, and unlocks the potential of the digital age, allowing community leaders to co-create and co-innovate solutions for social impact.

Through the 11 dynamic convenings and forums, attended by around 1877 visionary leaders over the last year, TCS has driven impactful conversations and collaborations on pressing issues including, bridging the digital divide, informing national policies in India to promote education and entrepreneurship, and equipping adults and the youth with AI. A comprehensive report was released to highlight key digital empowerment insights and advancements from the past year.

In the autumn of 2023, Digital Empowers orchestrated a transformative webinar, “Seeds of Change: Cultivating Generational Shifts through Literacy.” The lineup featured distinguished speakers including, the Joint Secretary of the Department of School Education and Adult Literacy, the CEO of Pratham Education Foundation, and the Chief Social Responsibility Officer of TCS.



The virtual gathering brought an audience of more than 700 together. The participants included central and regional government representatives of India, Tata Group employees, members of NGOs, foundations, corporate entities, students, and more. In the webinar, along with showcasing the essence of its CSR initiatives, TCS underscored the profound impact of its cross-sector collaborations in positively transforming the lives of countless individuals.

Social Innovation

Social Innovation at TCS is based on the belief that social change and inclusion are critical to people everywhere. TCS utilizes its intellectual and technological capital to generate transformational impact globally by providing digital services to social organizations, pro bono. TCS leverages its vast contextual knowledge, as well as the collective knowledge from a diverse network of subject matter experts, to deliver innovative solutions for specific problems that are unique to the community in question.

In FY 2024, TCS in Australia completed two projects that digitally enabled the Indigenous communities. TCS is working with the Indigenous partnerships team and research teams at the Australian Institute of Marine Science (AIMS) at Bindal Country (Townsville), Larrakia Country (Darwin) and Whadjuk Noongar Country (Perth) to build a “Northern Australia Marine Monitoring Alliance (NAMMA)” digital platform. This platform will leverage AIMS’ research and operations in alliance with Aboriginal and Torres Strait Islander groups to provide training and build capacity in marine monitoring. It will enable Traditional Owners to understand changes to their sea country better and sustain their determination in preserving marine environments across Australia.

In FY 2024, the program has impacted **227,413** people from underprivileged communities and enabled them with better livelihoods.

Digital Impact Square (DISQ) - Zero Project Awardee 2024

DISQ, a TCS Initiative, is an incubation program for early-stage startups which focuses on community inclusion. Young innovators are provided skill-building, mentorship and seed funds for solutions including assistive technology for persons with disabilities. Since 2017, DISQ has nurtured and supported several Assistive Tech startups and impacted 100,000+ disabled and their caregivers. DISQ received the #zeroprojectaward - Innovative Solution 2024 at the #ZeroConference for removing barriers and improving accessibility for disabled people and participated in the #ZeroConference. The award ceremony was held at the United Nations Office in Vienna where TCS shared the stage with awardees from 43 countries globally. This recognition acknowledges the ground-breaking work done by TCS’ Assistive Tech Startups.

Health and Wellness

TCS inculcates a healthy lifestyle among its employees and communities by offering work-life balance and providing support for emotional wellness. When people feel psychologically safe, they build positive workplace relationships, realize their potential, proactively take on responsibilities, and make meaningful contributions to society.

Programs like HOPE, Fit4Life, SafetyFirst, and TCS Cares help create awareness about physical and emotional well-being. These programs also provide employees the opportunity to engage with the community purposefully.

Statista forecasts that by 2050, seniors will account for a third of Singapore's population. TCS launched Seniors Lab, a pilot digital program for integrated senior care to help seniors live and age with confidence, in partnership with Sree Narayana Mission (SNM) in Singapore. Designed to address rising healthcare costs, Seniors Lab leverages technology to create an integrated care delivery system that lowers the cost of delivering care while helping the seniors of SNM lead safer, more comfortable, and independent lives.

As part of the CANSupport initiative, TCS Malaysia joined hands with the National Cancer Society Malaysia (NCSM), to develop the first-ever digital solution to improve care for children with cancer. This groundbreaking initiative is in partnership with the Ministries of Health and Transport of Malaysia. TCS worked with NCSM to develop a technologically driven one-stop platform for all cancer-specific services connecting doctors and caregivers in Malaysia. The new digital solution can be accessed by any caregiver or newly diagnosed cancer patient.

TCS’ transformations at Tata Medical Center, Kolkata, and Cancer Institute, Chennai, facilitated **173,449** new patient consultations in FY 2024.

Contributions to Disaster Relief Efforts

Disaster relief efforts are crucial in mitigating the impact of natural and human-made catastrophes. TCS extended its support by mobilizing resources and offering aid to several affected areas to help restore stability and hope.

TCS continued its partnership with the American Red Cross, providing disaster response training on Mass Care, Sheltering and Feeding as well as on Hands Only CPR awareness and Fire Safety. TCSers supported the community in the aftermath of the Hawaii Wildfire, bringing relief to over 1,600 residents. The TCS NYC Marathon also saw the largest ever fundraising in support of the Greater NY Region chapter of the Red Cross.

In Canada, TCS volunteers participated in MapSwipe sessions helping pinpoint where critical infrastructure and populations are located for mappers. This helps disaster responders offer efficient and effective responses. Volunteers also supported Red Cross' Mobile Food Clinic to fill hampers and pack food items.

In February 2024, a large fire affected the communes of Valparaíso, Viña del Mar, Quilpué and Villa Alemana, in the Valparaíso Region in Chile. This has been categorized as one of the largest disasters in the country in the last 30 years. TCS Chile joined the aid campaign with the Chilean Red Cross, generating aid for non-perishable food and cleaning supplies that helped provide immediate assistance to multiple families affected by the wildfire.



Business Responsibility & Sustainability Report



In May 2022, TCS became the first company to publish the Business Responsibility and Sustainability Report (BRSR) to provide investors with enhanced disclosures about its ESG practices. The BRSR framework is based on the National Guidelines for Responsible Business Conduct (NGRBC) and consists of three sections:

Section A provides a broad overview of the business, its offerings, business and operations footprint, employees, related parties, Corporate Social Responsibility (CSR) and transparency.

Section B 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 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 entity¹

- Corporate Identity Number (CIN) of the Listed Entity:** L22210MH1995PLC084781
- Name of the Listed Entity:** Tata Consultancy Services Limited (TCS)

- Year of incorporation:** 1995
- Registered office address:** 9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021, India
- Corporate address:** TCS House, Raveline Street, Fort, Mumbai 400 001, Maharashtra, India.
- E-mail:** corporate.sustainability@tcs.com
- Telephone:** +91 22 6778 9595
- Website:** www.tcs.com
- Financial year for which reporting is being done:** 2023-24
- Name of the Stock Exchange(s) where shares are listed:** National Stock Exchange of India Limited and BSE Limited
- Paid-up Capital:** ₹361.81 crore
- Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:**

Name: Milind Lakkad
 Designation: Chief Human Resources Officer
 Telephone number: +91 22 67789999
 E-mail id: corporate.sustainability@tcs.com

¹ GRI 2-1, GRI 2-3

13. **Reporting boundary²**: This BRSR Report is prepared on a consolidated basis. The reporting boundary for the current year has been revised as compared to previous year. TCS has evaluated and does not believe that this change is material both qualitatively and quantitatively to the reporting under BRSR and GRI. The information/data measurement techniques used, and the basis of calculations and estimates have been mentioned in the relevant sections of this report.

There are certain restatements due to change in approach and methodology. The effects and reasons have been included under the respective Principles of this report. These restatements would enable consistency and comparability of information for the current year and previous year.³

14. **Name of assurance provider** : KPMG Assurance and Consulting Services LLP, Mumbai (KPMG).
 15. **Type of assurance obtained⁴** : BRSR Core Indicators- Reasonable assurance; Select BRSR Indicators- Limited assurance.

II. Products/services⁵

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 is a 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, Cognitive Business Operations & Products and Platforms.

Some of the services broadly map to The National Industrial Classification (NIC) codes 6201, 6202, 6209 and 6311.

III. Operations⁵

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	119	120
International	Not Applicable (NA)	187	187

* 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)	53

- b. **What is the contribution of exports as a percentage of the total turnover of the entity?**

94.4%

- c. **A brief on types of customers**

TCS works with leading corporations across the world- typically Fortune 1000, Global 2000 corporations and the public sector. In India, TCS - works with departments of the Government of India and various state governments, systemically important entities and the private sector.

IV. Employees

20. **Details as at the end of Financial Year: FY 2023-24**

- a. **Employees (including differently abled)⁶:**

S/N	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
1.	Permanent (D)	6,01,546	3,87,448	64.4	2,14,098	35.6
2.	Other than Permanent (E)	30,312	19,168	63.2	11,144	36.8
3.	Total employees (D + E)	6,31,858	4,06,616	64.4	2,25,242	35.6

- All of TCS' workforce is categorized as 'Employees' and none as 'Workers'.
- 'Other than Permanent' category includes individuals on direct TCS contracts or through 3rd party.

² GRI 2-2

³ GRI 2-4

⁴ GRI 2-5

⁵ GRI 2-6

⁶ GRI 2-7, GRI 2-8, GRI 405-1

b. **Differently abled Employees:**

S/N	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
1.	Permanent (D)	986	740	75.1	246	24.9
2.	Other than Permanent (E)	9	7	77.8	2	22.2
3.	Total differently abled employees (D + E)	995	747	75.1	248	24.9

- Numbers mentioned above are based on voluntary disclosures by employees.
- Differently abled includes hearing, visual, locomotor, orthopedic and others.

21. **Participation/Inclusion/Representation of women⁷**

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	9	2	22.2
Key Management Personnel	4	0	0

- Key Management Personnel (KMP) includes Chief Executive Officer and Managing Director (CEO & MD), Chief Operating Officer and Executive Director (COO & ED), Chief Financial Officer (CFO) and Company Secretary (CS).

22. **Turnover rate for permanent employees⁸**

	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	12.5%	12.5%	12.5%	20.2%	20.1%	20.2%	17.3%	17.7%	17.4%

- Turnover rates are last twelve months IT Services for all above-mentioned financial years.

V. **Holding, Subsidiary and Associate Companies (including joint ventures)**23. **Names of holding / subsidiary⁹**

Tata Sons Private Limited is a holding company.

Refer to Form AOC-1 provided in this Integrated Annual Report for the list of subsidiary companies. All subsidiary companies 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 ₹) :** ₹2,40,893 crore

(iii) **Net worth (in ₹) :** ₹90,489 crore

⁷ GRI 405-1

⁸ GRI 401-1

⁹ GRI 2-2

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)	FY 2023-24			FY 2022-23*		
	(If Yes, then provide web-link for grievance redress policy) ¹⁰	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 https://on.tcs.com/Global-CSR-Policy	0	0	-	0	0	-
Investors (other than shareholders)	NA	NA	NA	-	NA	NA	-
Shareholders	Yes [#]	128	4	-	178	4	-
Employees	Yes [#]	1,171	31	In Progress	735	11	All addressed and closed
Customers	Yes [#]	64	13	a) Open and Work in Progress complaints have been included in 'Pending resolution' b) Complaints from customer projects that are raised in Complaints management system have been considered	80	14	As on March 31, 2024, only 2 complaints were open
Value Chain Partners	Yes [#]	3	0	-	6	0	All addressed and closed

* Grievances and Concerns for FY 2022-23 mentioned are for TCS' India operations, excluding non-wholly owned subsidiaries.

[#]<https://on.tcs.com/WhistleBP>

26. Overview of the entity's material responsible business conduct issues¹¹

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 is a part of this Integrated Annual Report.					

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:

P1 Business should conduct and govern themselves with Ethics, Transparency and Accountability

P2 Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

P3 Businesses should promote the wellbeing of all employees

P4 Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

P5 Businesses should respect and promote human rights

P6 Business should respect, protect, and make efforts to restore the environment

P7 Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

P8 Businesses should support inclusive growth and equitable development

P9 Businesses should engage with and provide value to their customers and consumers in a responsible manner

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	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	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								
2.	Whether the entity has translated the policy into procedures. (Yes / No) ²¹	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Do the enlisted policies extend to your value chain partners? (Yes/No) ²²	Y	Y	Y	Y	Y	Y	Y	Y	Y
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.	Y ²³	Y ²⁴	Y ²⁵	NA	Y ²⁶	Y ²⁷	NA	NA	NA
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any ²⁸ .	N	N	Y ²⁹	N	N	Y 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	Y ²⁹	NA	NA	Y 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/sustainability-strategy>

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>

²¹ GRI 2-24

²² GRI 2-23

²³ TATA Code of Conduct

²⁴ iQMSTM, 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 TCS 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 are a signatory to the UN Global Compact (UNGC) since 2006.

²⁷ ISO 14001:2015 at 129 locations representing 84.9% of TCS office footprint, ISO 50001:2018 at 22 campuses and large offices in India

²⁸ GRI 3-3

²⁹ TCS's OHS targets and performance are detailed in Section 8 (a) of Principle 3

³⁰ 70% Reduction in absolute Scope 1 + Scope 2 emissions (vs base year 2016), Net zero by 2030

³¹ 80% Reduction from FY 2016 for scope 1 and 2 emissions and Renewable energy use at 74% in FY 2023-24

Governance, leadership and oversight**7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements³²**

“In an era where Environmental, Social and Governance (ESG) are shaping the future of the enterprise, TCS has long embedded ESG principles into its core business strategy thereby future proofing its operations. TCS understands the importance of giving back to the communities it serves. TCS is actively involved in education, healthcare, and skill development through its social impact programs, and it adheres to the highest standards of corporate governance, transparency, accountability, and ethical conduct through the core of its operations. The Company’s ESG roadmap is an ongoing aspiration as TCS’ ESG principles and initiatives go beyond compliance, and it is a fundamental part of our identity as a responsible corporate citizen.”

N G Subramaniam, Chief Operating Officer and Executive Director (COO & ED)

To read more about TCS’ ESG Principles, Material Topics and Initiatives, kindly refer to the Sustainability Disclosures section, which is a part of this Integrated Annual Report.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies)³³.

Mr. Milind Lakkad, 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 details³⁴.

The Stakeholders’ Relationship Committee (SRC) of the Board is responsible for decision making on sustainability related issues.
Refer to Corporate Governance Report for additional information on SRC.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director (D) Committee of the Board (C) / Any Other Committee (O) / Board of Directors (B)									Frequency: Annually (A) / Half yearly (H) / Quarterly (Q) / Any other – please specify								
	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	Q	Q	H	H	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								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	Annual where applicable								
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	N	Y	Y ³⁶	N	N	Y ³⁷	N	N	N									

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

NA

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 programs on any of the Principles during the financial year³⁸:**

Segment	Total number of training and awareness programs held *	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programs
Board of Directors (BoD)	15	All	100
Key Managerial Personnel (KMP)	23	All	100
Employees other than BoD and KMP	25,768	All	98

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 45001:2018 and ISO 50001:2018 certification audits.

³⁸ GRI 2-17

- * All nine principles laid down in BRSR are covered by TCS mandatory trainings and Tata Code of Conduct (TCoC), which are adhered to by all employees.
- * Awareness programs covering the applicable principles were held and attended by the Board of Directors.
- * The count is based on the total number of relevant offering of Virtual / Instructor Led Training programs in the learning management system, conducted in FY 2023-24, covering any of the nine principles tailor-made based on Roles.

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:**

NIL

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 policy⁴⁰.**

Yes. The TCoC contains guidelines on anti-bribery and anti-corruption. TCS 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.

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption⁴¹:**

	FY 2023-24	FY 2022-23
Directors	NIL	NIL
KMP	NIL	NIL
Employees*	NIL	NIL

*Restated to exclude cases which are not directly connected to the conduct of Company's business or if connected, are not charged or convicted yet.

6. **Details of complaints with regard to conflict of interest:**

	FY 2023-24		FY 2022-23	
	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 2023-24	FY 2022-23
Number of days of accounts payable	32	35

- Trade payable excluding accrued expenses

³⁹ GRI 2-27

⁴⁰ GRI 2-23, GRI 205-2

⁴¹ GRI 205-3

9. Open-ness 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 2023-24 (%)	FY 2022-23 (%)
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)	5.1	2.8
	b. Sales (Sales to related parties / Total Sales)	2.3	1.9
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	45.3	5.6
	d. Investments (Investments in related parties / Total Investments made)	NIL	NIL

Leadership Indicators

1. Awareness programs conducted for value chain partners on any of the Principles during the financial year:

Total number of Awareness programs held	Topics / Principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programs
3,409	Principle 3: Awareness on safe work at height, use of personal protective equipment, First-aid & 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, 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.	100 % value chain partners were covered by training on various Occupational Health and Safety (OH&S) topics (including induction).

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 within the 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 2023-24 (₹ crore)	FY 2022-23 (₹ crore)	Details of improvements in environmental and social impacts
Total R&D Expenditure	2,751 (1.1% of Turnover)	2,500 (1.1% of Turnover)	TCS' investments in research and innovation have resulted in solutions like Envirozone™, Clever Energy and IP2™. TCS has been using Clever Energy for the last several years to monitor and help reduce its energy consumption and is now commercially selling it and the other two solutions to clients to help them achieve their sustainability goals.
Total Capex	2,650 (1.1% of Turnover)	3,063 (1.4% of Turnover)	Capital investments in infrastructure, including energy efficiency and other environmental initiatives.

2. **a. Does the entity have procedures in place for sustainable sourcing⁴²? (Yes/No)**

Yes. TCS' Sustainable Supply Chain policy and Green Procurement policy outlines its commitment to making its supply chain more responsible and sustainable. The policies are available on TCS website:

TCS Policy	Web link
Sustainable Supply Chain policy	https://on.tcs.com/SSCP
Green Procurement policy	https://on.tcs.com/GPP

- b. If yes, what percentage of inputs were sourced sustainably?**

100% of the Company's suppliers are covered in the responsible sourcing program.

As a part of engagement with TCS, all suppliers are expected to abide by the TCS' Supplier Code of Conduct (SCoC), Health, Safety and Environment (HSE) requirements for contractors and the applicable policies.

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 waste⁴³.**

This is not relevant to TCS global operations as the Company is primarily an IT services organization providing software services and do not manufacture any physical products.

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 off as per sustainable waste management practices. This is in line with the concept of circularity through waste minimization, segregation, reuse, recycling, and ecofriendly 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 TCS as the Company provides software services and do not have any physical products as part of its offerings to customers.

⁴² GRI 308-1

⁴³ GRI 306-2

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. This is not applicable to TCS. TCS does not have any physical products as a part of its offerings to customers. TCS is primarily an IT services organization and products, if any, are typically software products. Hence the applicability of life-cycle approach to TCS' core operations is rather limited. Application of a life cycle approach is hence restricted to the services and products procured by TCS 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 maximize 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 same⁴⁴.**

TCS 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 TCS' 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).**

Indicate Input material	Recycled or re-used input material to total material	
	FY 2023-24 (%)	FY 2022-23(%)
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		

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 TCS does not have physical products as a part of its offerings.

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

NA, as TCS does not have physical products as a part of its offerings.

⁴⁴ GRI 306-2

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 employees⁴⁵:**

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	3,87,448	3,76,337	97.1	3,69,413	95.3	12,923	3.3	89,173	23.0	0	NA
Female	2,14,098	2,06,600	96.5	2,04,662	95.6	2,10,382	98.3	6,257	2.9	0	NA
Total	6,01,546	5,82,937	96.9	5,74,075	95.4	2,23,305	37.1	95,430	15.9	0	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 as 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 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 does not offer day care facilities on its premises. TCS has location-wise tie-ups with third-party run day care centers, which employees can avail.

b. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2023-24	FY 2022-23
Cost incurred on well- being measures as a % of total revenue of the Company	1.7%	1.7%

- Employee salary/wages during Parental benefits are included.
- All expenditures related to staff welfare including 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 Year⁴⁶.

Benefits	FY 2023-24		FY 2022-23*	
	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)	6	Y	5	Y
Superannuation (SA)	6	Y	6	Y
National Pension Scheme (NPS)	2	Y	2	Y
Overseas retirement benefits	99	Y	-	-

- * For FY 2022-23 information mentioned are for TCS' India operations, excluding non-wholly owned subsidiaries.
- FY 2023-24 numbers on PF, Gratuity, ESI, SA and NPS are specific to India Geography as these benefits are specific to India
 - 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.

⁴⁵ GRI 401-2⁴⁶ GRI 201-3

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016 (RPWD 2016 Act)? 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 RPWD 2016 Act.

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. The Tata Code of Conduct can be accessed at: <https://www.tcs.com/tata-code-of-conduct>. Additionally, there is a Disability Inclusion Policy, governing TCS' India operations mapped to the RPWD 2016 Act, governing TCS' India operations, available to employees on the Company's local intranet.

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	100.0	92.9
Female	99.9	93.0
Total	99.9	92.9

- Return to work: Rate of employees who joined back from their parental leave in FY 2023-24.
- Retention Rate: Of the employees "Returned to Work", % of employees those who are employed with TCS at the end of FY 2023-24.
- Parental leave includes maternity, paternity and adoption leave.

6. Is there a mechanism available to receive and redress grievances⁴⁸ for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Employees	Yes, employees can use the "Employee Concerns" application to log their grievances in TCS internal portal, which is addressed by the respective stakeholders within the stipulated timelines
Other than Permanent Employees	Yes, non-permanent employees can raise the grievances through e-mail to the concerned stakeholders.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity⁴⁹:

Category	FY 2023-24 [#]			FY 2022-23 [*]		
	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	6,01,546	6,997	1.2	5,23,842	55	0.01
Male	3,87,448	4,698	1.2	3,34,825	55	0.02
Female	2,14,098	2,299	1.1	1,89,017	0	0.00

* For FY 2022-23 information mentioned are for TCS' India operations, excluding non-wholly owned subsidiaries.

Numbers mentioned above are based on voluntary disclosures by employees.

⁴⁷ GRI 401-3

⁴⁸ GRI 2-16, GRI 2-25, GRI 2-26

⁴⁹ GRI 2-30

8. Details of training given to employees⁵⁰:

Category	FY 2023-24					FY 2022-23*				
	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	3,87,448	3,74,988	96.8	3,25,397	84.0	3,93,771	3,88,587	98.7	3,49,717	88.8
Female	2,14,098	2,06,519	96.5	1,76,807	82.6	2,19,423	2,13,293	97.2	1,93,281	88.1
Total	6,01,546	5,81,507	96.7	5,02,204	83.5	6,13,194	6,01,880	98.2	5,42,998	88.6

*For FY 2022-23 information mentioned are for TCS' global operations, excluding non-wholly owned subsidiaries.

9. Details of performance and career development reviews of employees⁵¹:

Category	FY 2023-24			FY 2022-23*		
	Total (A) [#]	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	3,42,187	3,26,639	95.5	2,53,389	2,48,055	97.9
Female	1,86,739	1,72,919	92.6	1,43,140	1,36,061	95.1
Total	5,28,926	4,99,558	94.4	3,96,529	3,84,116	96.9

*For FY 2022-23 information mentioned are for TCS' India operations, excluding non-wholly owned subsidiaries.

[#] Column A represents employees eligible for annual performance review and excludes new joiners with less than a year in the company.

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 system⁵²?**

Yes. TCS is certified to ISO 45001:2018 Occupational Health and Safety (OHS) Management System standard across 129 of its facilities worldwide in FY 2023-24. These certified locations constitute 84.9% of office footprint and 89.6% of people footprint operating from these locations.*

TCS 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 organization and reported (refer table below for targets and performance). The board-level Stakeholders' Relationship Committee reviews the Company's health and safety performance on a half yearly basis. Over 89.6% of the workforce is represented in joint management-employee health and safety committees that monitor, advise and drive occupational, health and safety initiatives.

⁵⁰ GRI 403-5, GRI 404-1, GRI 404-2

⁵¹ GRI 404-3

⁵² GRI 403-1

*TCS has offices that are spread across various geographies. Delivery centers with >200 seats from India and >50 seats from overseas were considered as a criteria for certification.

OHS targets and performance:

Objectives	Goals	Indicator	Target	Performance in FY24 (Target achieved Yes / No)
Incident reporting and implementation of remedial measures	Reporting of workplace safety observations and near miss cases	Number of cases	Increase in number of reporting	Yes. 53.9% increase in reporting of near-misses and safety observations compared to previous year, due to increased awareness amongst employees
Building a safety culture and inculcating safe work practices among associate & facility management contractors	Providing training for associate and contractors	Hours of training for associates	1 hour per associate per year	Yes. 1 hour per associate per year (mandatory OHS web-based training)
		Hours of training for contract staff	2 hours per contract staff per year	Yes. 4.9 hours of training per contract staff achieved in the year
	Creating general OHS awareness	Number of awareness communication	1 awareness communication per quarter	Yes. Communication on OHS campaigns done once a quarter
		Number of awareness campaign	1 awareness campaign per quarter	Yes. One campaign per quarter
Providing safe workplaces	H&S inspections for all the sites	Number of inspections	Annual inspection per site	Yes. 1 inspection at each site.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity⁵³?

As a part of its ISO 45001:2018 compliant Occupational Health and Safety Management System, TCS 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. The process owners are responsible to ensure adequate controls are identified and implemented to control the identified OHS risks. Mitigation plan and controls are provided to eliminate the identified hazards and risks.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)⁵³

Yes. TCS has a safety incident reporting and management process to ensure that all work-related incidents (which include accidents, near-misses, unsafe conditions and unsafe acts) are reported and closed after taking necessary corrective actions. This is enabled through an online safety incident reporting tool which is accessible to all TCS employees to facilitate transparent reporting. The platform also supports incident investigation and corrective action with the perspective of eliminating hazards and preventing incidents. The awareness to employees on incident reporting is created during induction, mandatory OHS web-based training (WBT) and communication through mailers during monthly theme on incident reporting. The action owners are also sensitized on the importance of taking corrective action within given timelines with the perspective of eliminating hazards and ensuring mitigation plan is implemented. TCSers can also report their health and safety related issues or concerns through an internal Admin Helpdesk and these issues are resolved by the concerned action owner within prescribed timelines. They can also e-mail their concerns to the Corporate HSE e-mail 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. TCS recognizes that overall physical and mental wellbeing of its employees is integral to its success and growth aspirations. TCS has taken a holistic approach to well-being to cover mental health, ergonomic health, physical health, delivered through digital channels, hospital insurance services, occupational health services and through seamless integration of all stakeholders.

TCS has occupational health centers (OHC) at TCS facilities in India. The employees and contractors at these facilities have access to non-occupational medical and healthcare services as well. During the year, TCS facilitated several virtual specialist consultations with gynecologists, and gastroenterologists with whom employees can book pre-scheduled appointments and avail the services. These consulting services have helped employees to a large extent during their return to the offices.

⁵³ GRI 403-2

⁵⁴ GRI 403-6

Beyond the OHCs, TCS 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 the country regulations.

To enable physical fitness, TCS has recreational facilities and gymnasiums at many of its facilities; it organized yoga programs such as online sessions, sun salutation challenge and personalized yoga training; continued to run the Fit4Life program with daily workout sessions, walking and running challenges.

Mental well being: TCS, through its TCS Cares initiative, instituted programs for employees and their families to help cope with mental stress and anxiety. Online counselling sessions and self-help resources help employees facing high distress levels through empathetic support by HR, managers, and peers. Emotional well-being (EWB) leaves are available to employees who need them. TCS Cares mental health wellness web-based training (WBT) was completed by many employees during the year. Multiple manager and HR sensitization trainings and masterclasses by experts were included as part of the psychologically safe workplaces initiative. Senior leadership engagement continued through the Cares Leadership Program, One to One Care coaching and the Weekly Care nudges. The Cares Peer Support program for training associates to be emotional health first aiders was also launched. The Global Mental Health month was observed in October where multiple offerings on the theme of "Compassion & Empathy" were carried out through TCS Calendar events.

11. Details of safety related incidents⁵⁵, 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. TCS 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 2023-24	FY 2022-23*
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.009	0.016
Total recordable work-related injuries	Employees	23	46
No. of fatalities	Employees	1 [#]	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0

[#]Fatality related to a road accident in company provided transport.

*Data excludes accounting for <2% headcount, where TCS does not have operational control.

12. Describe the measures taken by the entity to ensure a safe and healthy work place⁵⁶.

TCS recognizes that occupational, health and safety (OHS) and overall physical and mental wellbeing of its employees is integral to its success and growth aspirations as spelled out in its OHS Policy. TCS is committed to provide 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 TCS' 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.

Some of the mitigation measures to prevent or mitigate significant occupational H&S impacts include,

- Provision and maintenance of fire detection, alarm and suppression systems.
- Regular site review, inspections and audits to assess safety preparedness.
- Regular mock drills for fire, earthquake, bomb threat as well as medical emergencies.
- Provision of ergonomically designed chairs and workstations to prevent musculoskeletal disorders (MSD's).
- Digital monitoring of indoor air quality and periodic cleaning of the HVAC ducts to avoid sick building syndrome.
- Regular training on occupational health & safety to sensitize employees on OHS aspects to inculcate a culture of safety.
- Employee engagement campaigns on H&S topics such as fire safety, road safety, emergency evacuation, and ergonomics, among others.

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 employees⁵⁷:**

	FY 2023-24			FY 2022-23*		
	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	652	0	NIL	581	0	NIL
Health & Safety						

*Data excludes accounting for <2% headcount, where TCS does not have operational control. Human rights related complaints disclosed under Principle 5.

14. **Assessments for the year ⁵⁸:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	129 locations at TCS are certified to ISO 45001:2018, OHS Management Systems Standards. 100% of TCS offices have been audited during FY 2023-24 by qualified internal auditors at TCS. In FY 2023-24, 30% of ISO 45001 certified TCS locations underwent external/ third party audits. In FY 2023-24, 38 offices have undergone ISO 45001:2018 audits by TUV India Pvt Ltd for occupational health and safety.
Working Conditions	60 statutory audits were conducted on H&S practices (lift, fire, electrical, food safety, STP inspection, SPCB visit, municipal corporation inspection).

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 conditions⁵⁹.**

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.,

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 track 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 are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment⁶⁰:**

NIL

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No) –**

No. TCS provides counselling sessions for retiring employees briefing the benefits available, post-retirement.

⁵⁷ GRI 2-16, GRI 2-25, GRI 2-26

⁵⁸ GRI 3-3

⁵⁹ GRI 403-10

⁶⁰ GRI 403-9

5. **Details on assessment of value chain partners ⁶¹:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	TCS' supply chain sustainability requirements are integrated with online procurement platform with the 'Sourcing module' and 'Risk module'. TCS' HSE policies, procedures, guidelines, and Supplier Code of Conduct (SCoC) are included in sourcing module in RFP template for digital acceptance by all suppliers / vendors who are considered for evaluation. Some critical suppliers such as regulated waste disposal services (e-waste, hazardous waste, battery wastes), bottled water suppliers, food suppliers for cafeteria and similar suppliers 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. TCS also conducts periodic audits/review of processes/documents of on-boarded vendors who have contractual agreement.
Working Conditions	

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 ⁶¹.**

TCS conducts regular H&S audits for high-risk vendors such as caterers, transport vendors, and bottled water vendors. Any findings during these audits are tracked to closure. For example, if any vehicle provided by a transport vendor is found non-compliant to the TCS safety standards and guidelines, it is immediately removed from the roster.

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 ⁶².**

TCS engages with a broad spectrum of 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 TCS closely engages with – such as industry analysts, equity analysts, and the news media 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).

⁶¹ GRI 414-2

⁶² GRI 2-29

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group ⁶²

Stakeholder Group	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 RFIs/RFPs; sponsored events; mailers; newsletters; brochures	Continuous: TCS website; social media (LinkedIn, Twitter, Facebook, Instagram, YouTube) 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 TCS' service and products for cross-selling - Deciding on investments and capabilities required to fulfil 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	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 TCS 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 Diversity, Equity and Inclusion
Partners and Collaborators	No	As needed: Meetings/calls; COIN™ meetings; visits; partner events	Monthly: Conference calls Quarterly: Business reviews Annual: Partner events	- Stronger partnerships - Demand sustainability - Credit worthiness - Ethical behavior - Fair business practices - Governance

⁶² GRI 2-29

Stakeholder Group	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
Academic Institutions	No	As needed: Academic Interface Program; Co-Innovation Network (COIN™) meetings	• Continuous: TCS website; academic portal • Annual: Sangam (high-level academic conference); campus recruitment	• Knowledge-exchange collaboration • Advancing the academic's research program / 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	• Diversity hiring initiatives and what are the biggest challenges • 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
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; surveys; 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 TCS' performance and strategy • Manage TCS' brand and reputation • Share and contribute to thought leadership and insight into public and business concerns • Discuss TCS' 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; calls and meetings; conferences and seminars; surveys	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 organization with a presence across multiple geographies, industries, services and products. TCS 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 judgment, to prioritize and arrive at a list of material topics with significant economic, environmental, or social impacts on TCS' business, reputation, and operations. The TCS 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, TCS' ESG strategy on material topics uses inputs gathered during stakeholder consultations. Material topics are shortlisted and prioritized based on their impact on our stakeholders and our business and are included in the section titled 'Sustainability Disclosures', which is a 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.**

NA

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 2023-24			FY 2022-23*		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees/ workers covered (D)	% (D / C)
Permanent	6,01,546	5,88,699	97.9	5,23,842	5,19,799	99.2
Other than permanent	30,312	24,543	81.0	2,412	2,396	99.3
Total Employees	6,31,858	6,13,242	97.1	5,26,254	5,22,195	99.2

*For FY 2022-23 information mentioned are for TCS' India operations, excluding non-wholly owned subsidiaries.

2. **Details of minimum wages paid to employees, in the following format⁶⁴:**

Category	FY 2023-24					FY 2022-23*				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (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	3,87,448	415	0.1	3,87,033	99.9	3,34,827	554	0.2	3,34,273	99.8
Female	2,14,098	518	0.2	2,13,580	99.8	1,89,015	533	0.3	1,88,482	99.7
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 required by law of land.									
Female										

*For FY 2022-23 information mentioned are for TCS' India operations, excluding non-wholly owned subsidiaries.

⁶³ GRI 2-24

⁶⁴ GRI 405-2

3. a) Details of remuneration/salary/wages, in the following format⁶⁵:

	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)	9	263.6	2	133.3
Key Managerial Personnel (KMP)	5	721.3	-	NA
Employees other than BoD and KMP	3,87,444	14.8	2,14,098	10.4

- At TCS, 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 experience⁶⁶. Where relevant, the company 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 & women across experience levels and grades. TCS' focused diversity and inclusion programs are expected to narrow this gap over time.
- KMP includes CEO & MD, COO & ED, CFO, CS, erstwhile CEO & MD.

b) Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2023-24 (%)	FY 2022-23 (%)
Gross wages paid to female as % of total wages	26.1	26.1

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business⁶⁷? (Yes/No) –

Yes

5. Describe the internal mechanisms in place to redress grievances related to human rights issues⁶⁸.

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 concerned stakeholders. Additionally, anybody can make protected disclosures under the company's Whistle Blower policy. Representations made in the reporting avenues are reviewed and appropriate action is taken on substantiated violations.

⁶⁵ GRI 2-19, GRI 2-21

⁶⁶ GRI 202-1, 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 employees⁶⁹:**

	FY 2023-24			FY 2022-23*		
	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	110	17	-	49	8	All pending cases are currently closed
Discrimination at workplace	4	0	-	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	-

*For FY 2022-23 information mentioned are for TCS' India operations, excluding non-wholly owned subsidiaries.

- Higher reported cases due to increased awareness.

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

	FY 2023-24	FY 2022-23*
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	110	49
Complaints on POSH as a % of female employees / workers	0.05%	0.03%
Complaints on POSH upheld	66	34

- The number reported for FY 2023-24 include complaints reported globally by employees and for FY 2022-23, information mentioned are for TCS' India operations, excluding non-wholly owned subsidiaries.
- Higher reported cases due to increased awareness.

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases⁷⁰.**

Concerns on discrimination and harassment are dealt with confidentially. TCS 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	TCS 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 / third parties in India in FY 2023-24.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

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 TCS 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 comply to all applicable global and local laws including collective bargaining agreements 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 the RPWD 2016 Act.

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, TCS does not conduct any formal assessment for the same.
Discrimination at workplace	100% 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

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format⁷²:

Electricity from the grid is the most significant form of energy for TCS. Over the years, TCS has increased the share of Renewable Electricity (RE) through "green-tariff" schemes offered by the state electricity providers, onsite rooftop solar generation and procurement from third party producers in India. In certain countries, Energy Attribute Certificates (EAC) have been procured to meet out carbon neutrality objectives in those geographies. The RE consumption as a percentage of total energy consumption has increased from 55.2% in FY 2022-23 to 74% in FY 2023-24. Electricity consumption across TCS operations increased by 14.6% y-o-y on account of increased scale of operations in FY 2023-24 compared to previous year, due to more associates returning to office. An inclusion of 14 locations globally in the reporting boundary during the current year attributed to a 2.8% increase leading to an overall increase in electricity consumption. .

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).

⁷² GRI 302-1, GRI 302-3

Details of total energy consumption [(in Mega Joules (MJ)) and energy intensity are provided below:

Parameter	FY 2023-24	FY 2022-23 [#]
From renewable sources		
Total electricity consumption (A)	1,26,61,08,110	83,03,88,643
Total fuel consumption (B)	NIL	NIL
Energy consumption through other sources (C)	1,80,187	1,54,994
Total energy consumed from renewable sources (A+B+C)	1,26,62,88,297	83,05,43,637
From non-renewable sources		
Total electricity consumption (D)	37,58,00,721	60,24,10,331
Total fuel consumption (E) ⁷²	6,70,93,957	7,20,62,111
Energy consumption through other sources (F)	NIL	NIL
Total energy consumed from non-renewable sources (D+E+F)	44,28,94,678	67,44,72,442
Total energy consumed (A+B+C+D+E+F)	1,70,91,82,976	1,50,50,16,079
Energy intensity per rupee of turnover (Total energy consumed (MJ) / Revenue from operations)	0.000710	0.000668
Energy intensity per rupee turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed (MJ) / Revenue from operations adjusted for PPP)*	0.016234	0.015273
Energy intensity in terms of physical output [(MJ)/ Full Time Employee (FTE)]	2,715.2	2,454.4

[#]Data excludes accounting for <2% headcount, where TCS does not have operational control.

*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by World Bank for India which is 22.88.

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 water⁷³, in the following format:**

The sources of freshwater at TCS include third party water (88.5%), groundwater (8.7%) and rainwater harvested (2.8%). TCS optimizes water consumption through conservation, sewage treatment and reuse, and utilization of harvested rainwater. 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 2023-24	FY 2022-23 [#]
Water withdrawal by source [in kilolitres (KL)]		
(i) Surface water	NIL	NIL
(ii) Groundwater	2,56,802	1,73,539
(iii) Third party water	26,06,339	20,58,419
(iv) Seawater / desalinated water	NIL	NIL
(v) Others – Rainwater utilized	83,437	56,730
Total volume of water withdrawal (i + ii + iii + iv + v)	29,46,578	22,88,688
Total volume of water consumption (KL)	24,67,342	20,82,781
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)	0.000023	0.000021
Water intensity in terms of physical output (Water Consumed in KL/FTE)	3.9	3.4

[#]Data excludes accounting for <2% headcount, where TCS does not have operational control.

⁷³ GRI 303-3, GRI 303-5

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#:**

Parameter	FY 2023-24	FY 2022-23
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	2,88,621	1,38,727
- With treatment – Please specify level of treatment	1,90,615	67,180
Note- Excess water discharged from TCS owned campuses and Water sent from TCS locations to builder's STP for further treatment.		
(v) Others		
- No treatment	-	-
- With treatment – Please specify level of treatment	-	-
Total water discharged (KL)	4,79,236	2,05,907

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 implementation⁷⁴.**

Yes, TCS has achieved zero liquid discharge across most of its owned campuses, except those where there are operational constraints. TCS optimizes water consumption through conservation, sewage treatment and reuse, and rainwater harvesting. All newer campuses have been designed for treatment and recycling of sewage and rainwater harvesting.

6. **Please provide details of air emissions (other than GHG emissions) by the entity:**

Parameter	Please specify unit	FY 2023-24	FY 2022-23
NOx	NA	-	-
SOx	NA	-	-
Particulate matter (PM)	NA	-	-
Persistent organic pollutants (POP)	NA	-	-
Volatile organic compounds (VOC)	NA	-	-
Hazardous air pollutants (HAP)	NA	-	-
Others – please specify	NA	-	-

There are no continuous sources of air emissions in our 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 analyzed by government approved laboratories and the reports are reviewed by the internal team to ensure compliance to the 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.

GRI 303-1, GRI 303-2, GRI 303-4

⁷⁴ GRI 303-1, GRI 303-2

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format⁷⁵:**

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 23% of the Scope 1 + Scope 2 carbon footprint in FY 2023-24. The balance 77% are from indirect emissions, referred to as Scope 2 emissions, associated with purchased electricity. The breakup is provided as required in the table below.

Parameter	Unit	FY 2023-24	FY 2022-23 [#]
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	21,949.0	20,972.0
- CO ₂	tCO ₂ e	6,600.0	4,780.0
- CH ₄	tCO ₂ e	5.4	2.7
- N ₂ O	tCO ₂ e	34.5	39.8
- HFC	tCO ₂ e	15,309.0	16,150.0
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	73,722.0	1,17,265.0
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions (tCO ₂ e) / Revenue from operations)	tCO ₂ e/rupee turnover	0.00000004	0.00000006
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 ₂ e) / Revenue from operations adjusted for PPP)	tCO ₂ e/rupee turnover adjusted for PPP	0.00000091	0.00000140
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO ₂ e/FTE	0.15	0.20

[#]Data excludes accounting for <2% headcount, where TCS does not have operational control.

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 details⁷⁶.**

Yes. TCS has taken up the target to reduce its absolute Scope 1 and Scope 2 carbon footprint by 70% by 2025 and become net zero by 2030. 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.

Commitment to Science Based Targets initiative (SBTi)

In June 2022, TCS has responded to SBTi's urgent call for corporate climate action by committing to align with 1.5°C and net-zero through the Business Ambition for 1.5°C campaign. This is published on SBTi website and can be viewed at Companies taking action- <https://sciencebasedtargets.org/companies-taking-action>. TCS is working on the next steps to developing company targets for validation by SBTi.

Green Infrastructure and IT enabled operational efficiency:

All new campuses owned by TCS 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 TCS has increased YoY from 36.6 Mn to 38.23 million sq.ft. in FY 2023-24. With the increasing footprint, TCS is committed to expand consciously its green footprint, to align with its sustainability goals. In FY 2023-24, TCS got Platinum IGBC certification for 2 additional existing buildings namely Sholinganallur, Chennai and Deccan Park, Hyderabad. The % green certified area over built up area was 64.6% in FY 2022-23 and has increased to 67.3% this year. This accounts for 39 TCS offices and campuses with over 25.74 million sq.ft of area under certified green building by Indian Green Building Council.

⁷⁵ GRI 305-1; GRI 305-2, GRI 305-4. Scope 1 emissions have been calculated using the emissions factors published by the DEFRA conversion factors 2023. For Scope 2 emissions – for India, the source is the emission factor is the CO₂ Baseline Database for the Indian Power Sector, User Guide, Version 19.0, December 2023, published by the Central Electricity Authority of India. This emission factor [(0.716 tCO₂/ MWh) by CEA includes the captive power injection into the grid and is adjusted for RE transactions through open access (in power exchanges)]. As TCS, India procures electricity from the India grid, which is a mix of conventional and renewable energy, the emission factor of 0.716 tCO₂/ MWh is considered more appropriate. For Australia, Canada, North America, and UK emission factors specific to the region published by local authorities are used. For other countries IEA v6 emission factors (01/2024) and GHG protocol v19 (04/2023) – eGRID 2021 have been used as appropriate to the source of electricity procured.

⁷⁶ GRI 305-5

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.

- HVAC system upgradation by installation of latest technology VRF systems which works on inverter technology.
- Use of High Efficiency VFD based chillers.
- Replacement of R-22 based & fixed compressor-based HVAC equipment with inverter technology-based equipment
- Modular UPS which can modulate its capacity based on load and helps provide 90-95% efficiency, even at lower loads.
- Life cycle based replacement of HVAC equipment like chillers, pumps and cooling towers has helped reduce our energy consumption.
- Energy optimization in our operations through IoT based solutions, remote monitoring, analytics and automated feedback mechanism
- As our commitment to energy conservation and management, 2 additional campuses in India were certified to ISO 50001:2018 standards for Energy Management Systems (EnMS) in FY 2023-24, making it to a total of 22 campuses certified to ISO 50001:2018 across TCS India.

Green IT:

Initiatives in green Information Technology (IT) focused on data center and IT device consolidation and optimization to reduce the carbon footprint. The areas covered under green IT initiatives include IT energy optimization in data centers and equipment rooms. TCS' data centers at Yantra Park (Thane) and Siruseri (Chennai) have a weighted average PUE of 1.7. Apart from the two main data centers, TCS also has 54 equipment rooms for business as usual (BAU) activities, wherein the weighted average PUE has reduced from 1.88 in FY 2022-23 to 1.76 in FY 2023-24.

The data centre at Yantra Park uses 100% Renewable Energy (RE) while the one at Siruseri uses 73% RE. The power consumed by the data centers at Yantra Park and Siruseri were 5.52 MWh and 1.65 MWh respectively during the reporting year FY 2023-24. In addition to the above, green attributes are considered in every IT asset procurement.

TCS' IoT-based Real-time Energy Management System (TCS Clever Energy™) initiative involves real time monitoring to optimize 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 visualization of data acquired from various locations and facilities' energy meters and sensors. Other energy optimization initiatives include:

- IT Equipment optimization (rack consolidation, server consolidation and procurement of energy efficient devices)
- UPS optimization (right sizing of UPS, replacement of old technology UPS with modular UPS)
- Cooling optimization (switching off excess capacity cooling units, maintaining return set temperature at 24 +/- 1 deg C, replacing old with new technology cooling units)
- Leakage reduction (proper alignment of racks and perforated tiles, partitioning to reduce cooling area, cold aisle containment, blanking panel, active tiles and soft partitioning)

Renewable Energy:

The roof top solar photo voltaic installations this year remained at 10.2 MWp contributing to 3 percent of total electricity use in FY 2023-24. A rooftop solar PV of 260 KWp has been planned for implementation in early FY 2024-25. The Company increased its renewable energy procurement through a) switch over to green tariffs for its operations in Ahmedabad, Kolkata, Chennai, Kochi and Trivandrum branches, b) Green energy units procurement through Power Purchase Agreements (PPA) at two locations in Chennai viz. Ambattur and Chennai One, Magnum, which cumulatively added about 6.5 million green units to the renewable energy portfolio). The renewable energy procurement has resulted in an increase in renewable energy use to 74 percent of total energy use.

Carbon Neutrality:

The company became carbon neutral across Scope 1 and Scope 2 emissions in North America, UK and Ireland, Europe, Asia Pacific (including Japan), Latin America, and Middle East & Africa in FY 2023-24.

9. Provide details related to waste management by the entity, in the following format⁷⁷:

TCS being an IT services and consulting organization, TCS does not manufacture physical products and therefore do not use any hazardous or toxic chemicals in core processes. The Company have 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.

TCS 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 100% recycling of office and packaging paper and plastic. 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 TCS campuses where feasible. The company targets to maximize the recycling and reuse of all waste categories to divert waste from landfill.

In FY 2023-24, TCS has obtained zero waste to landfill (ZWL) certification was obtained for TCS Deccan Park facility at Hyderabad after having achieved a diversion rate of over 99% waste from landfill. This was done as a pilot project for feasibility.

TCS has operational control procedures (OCPs) for waste management and handling of different categories of wastes which is available on the TCS intranet that has set procedures for waste segregation, handling, storage, and disposal of different waste categories.

Parameter	FY 2023-24	FY 2022-23 [#]
Total Waste generated [in metric tonnes (MT)]		
Plastic waste (A)	137.3	46.7
E-waste (B)	297.5	415.0
Bio-medical waste (C)	0.8	0.8
Construction and demolition waste (D)	1,070.8	618.0
Battery waste (E)	261.0	387.0
Radioactive waste (F)	NA	NA
Other Hazardous waste. Please specify, if any. (G)	33.2	26.1
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	4,915.6	3,538.0
Quantity of office paper waste	308.0	119.0
Quantity of packaging paper waste (cardboards etc.)	136.0	199.0
Quantity of other paper waste generated (tissue paper rolls, food packaging)	338.0	-
Quantity of other packaging material (thermocool etc.)	10.5	-
Quantity of Miscellaneous waste (floor waste, toilet rolls, C-fold, cafeteria dry waste etc.,)	867.0	1,169.0
Quantity of other office scrap waste generated	197.0	137.0
Quantity of garden waste generated	1,167.0	1,261.0
Quantity of food waste	1,756.0	653.0
Quantity of sanitary waste	69.3	-
Quantity of coolant	0.2	-
Quantity of other dry waste generated	66.6	-
Total (A+B + C + D + E + F + G + H)	6,716.2	5,031.6

⁷⁷ GRI 306-3, GRI 306-4, GRI 306-5

Parameter	FY 2023-24	FY 2022-23 [#]
Waste intensity per rupee of turnover (Total waste generated (MT) / Revenue from operations)	0.0000000028	0.0000000022
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated (MT) / Revenue from operations adjusted for PPP)	0.0000000638	0.0000000511
Waste intensity in terms of physical output (waste in tonnes/FTE)	0.011	0.008
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	274.0	422.0
- E-waste	246.0	424.0
- Hazardous waste	24.1	25.0
- Non-Hazardous waste	3,038.0	1,685.0
- Plastic Waste	65.2	46.0
- Construction & Demolition waste	63.0	-
(ii) Re-used		
- Construction & Demolition waste	1.0	0.2
- Non-Hazardous waste	288.0	-
(iii) Other recovery operations	-	-
Total	3,999.3	2,602.2
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration		
- Biomedical waste	0.8	0.8
- Non-hazardous waste	128.0	61.7
- Hazardous waste	2.4	-
(ii) Landfilling		
- Non-hazardous waste	1,318.0	1,612.0
- Construction & demolition waste	936.0	591.0
(iii) Other disposal operations		
Total	2,385.2	2,265.5

[#]Data excludes accounting for <2% headcount, where TCS does not have operational control.

^{**} 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.

In FY 2023-24 waste data reported on a consolidated level where TCS have operational control. Therefore, the construction & demolition (C&D) waste from new construction or under construction sites are revised. The data for FY 2022-23 is accordingly restated.

All non hazardous waste categories have been restated for FY 2022-23 to make it consistent with the categories reported in FY 2023-24.

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. This data has been subject to independent assurance 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.**⁷⁸

NA

⁷⁸ GRI 306-2; GRI 3-3

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 format⁷⁹:**

TCS has its campus- Kalinga Park, Bhubaneswar, Odisha which is located near Chandakka 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.

All necessary environmental clearances have been obtained for the campus.

S/N	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.
1	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 year⁸⁰:**

There were no Environmental Impact Assessments (EIAs) conducted in the FY 2023-24.

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 format⁸¹:**

Yes, TCS 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.

S/N	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
NA				

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 2023-24, there are 13 stress zones identified as per the above criteria. 29 TCS offices are located in these zones. List of the 13 stress zones is as below:

1.	Ambattur (1 TCS location)	8.	Anekal (1 TCS location)
2.	Bangalore (North) (1 TCS location)	9.	Bangalore (East) (8 TCS locations)
3.	Bisrakh (3 TCS locations)	10.	Gandhinagar (2 TCS locations)
4.	Gurgaon (4 TCS locations)	11.	Indore (1 TCS location)
5.	Karol Bagh (1 TCS location)	12.	Lucknow (1 TCS location)
6.	Serilingampally (4 TCS locations)	13.	Vadodara (1 TCS location)
7.	Varanasi (1 TCS location)		

- (ii) **Nature of operations:** Software and IT operations

⁷⁹ GRI 304-1

⁸⁰ GRI 413-1, GRI 303-1

⁸¹ GRI 2-27

⁸² GRI 303-3, GRI 303-4, GRI 303-1, GRI 303-2, GRI 303-5

(iii) **Water withdrawal, consumption and discharge in the following format:**

Parameter	FY 2023-24	FY 2022-23*
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	69,057	43,320
(iii) Third party water	6,83,525	5,05,970
(iv) Seawater / desalinated water	-	-
(v) Others	1,013	610
Total volume of water withdrawal (in kilolitres)	7,53,595	5,49,900
Total volume of water consumption (in kilolitres)	6,33,900	5,26,730
Water intensity per rupee of turnover (Water consumed in KL/ turnover in INR)	0.00000026	0.00000023
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	27,118	20,150
Note: Wastewater sent for municipal treatment		
- With treatment – please specify level of treatment	92,577	3,020
Note: Tertiary treatment		
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	1,19,695	23,170

*Data mentioned above is for TCS India operations

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. This data has been subject to independent assurance by KPMG

2. Please provide details of total Scope 3 emissions & its intensity, in the following format⁸³:

Parameter	Unit	FY 2023-24	FY 2022-23*
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ Equivalent	4,98,509	3,66,606
Category 1 – Purchased goods & services	tCO ₂ e	14,457	2,515
Category 2 – Capital goods	tCO ₂ e	20,299	18,549
Category 3 – Fuel and energy related activities (not included in Scope 1 or 2)	tCO ₂ e	35,495	32,094
Category 4 – Upstream transportation and distribution	tCO ₂ e	2,620	5,107
Category 5 – Waste generated in operations	tCO ₂ e	1,179	1,070
Category 6 – Business travel	tCO ₂ e	1,17,310	89,907
Category 7 – Employee commuting	tCO ₂ e	3,07,149	2,17,364
Total Scope 3 emissions per rupee of turnover	tCO ₂ e/rupee turnover	0.00000021	0.00000016
Total Scope 3 emission intensity (Optional) – the relevant metric may be selected by the entity	(tCO ₂ e/Per FTE)	0.79	0.60

*Data excludes accounting for <2% headcount, where TCS does not have operational control.

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. This data has been subject to independent assurance by KPMG

⁸³ GRI 305-3, GRI 305-4; There are some inclusions and modifications in estimating scope 3 carbon emissions during FY 2024 when compared to FY 2023. Scope 3 emissions:

Category 1 & 2: Emission factors (spend based) for purchased and capital goods are taken from the latest available US EPA (Supply Chain GHG Emission Factors for US Commodities and Industries v1.1.1) information for computer equipment, electrical equipment, office equipment, vehicles, and furniture items. The US EPA emission factors for categories 1 & 2 were adopted in FY23 and used in FY24 as well. There is a significant increase in Category 1 due to a new contract. Increase in category 2 is due to Return to Office (RTO)

Category 3: The well to tank (WTT) emissions from the fuel used in stationary and mobile combustion such as diesel in DG sets and owned vehicles, LPG or PNG in cafeteria, natural gas for space heating/ cooling, fuel used in hired vehicles (cabs/ buses) are included in this category since FY 2023 and the same has been continued in FY2024 as well. There is an increase in emissions due to use of IEA emission factors for WTT and T&D in FY24. In FY23 the Company had used the DEFRA emission factors.

Category 4: Until FY 2022, TCS had included only emissions from transportation of IT assets considering its relative significance compared to other supplies. While the Company continues to capture emissions from transportation of IT assets based on spend based emission factors, emissions related to transportation of non-IT supplies were included. The non – IT supplies covered to estimate category 4 emissions include cafeteria/ canteen supplies, water supplies through tankers, housekeeping material, and other stationary supplies. Emission factors are taken from DEFRA 2023 for the transport emissions based on vehicle type and weight. There is a significant decrease in this category as the actual data were taken from the locations in FY24 compared to FY23 which was based on pilot study at few locations. The Company has also moved the waste disposal related transport emissions from Category 4 to 5 in FY24. .

Category 5: No change in approach in FY 2024. The emissions are based on disposal mechanisms (e.g., recycling, reuse, landfill) for different categories of waste (plastic, metal, e-waste, batteries, food waste, garden waste etc.,) and have been computed based on emission factors from DEFRA 2023. Slight increase in emission due to increased RTO and also due to inclusion of waste disposal related transportation under this category.

Category 6: In FY 2022, business travel included emissions from air and rail. In FY 2023 and FY 2024, business travel emissions also include hotel stays at various geographies during business travel. Relevant emission factors are taken from DEFRA 2023. There is an increase in emissions due to increase in business travel and accommodation due to resumption and RTO.

Category 7: In FY 2024, the employee commute related carbon emission includes those from TCS hired vehicles for transport of employees, personal employee commute, public employee commute & work from home (WFH) emissions. There is an increase in employee commute due to RTO in FY 2023-24 compared to previous year.

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 activities⁸⁴.**

S/N	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
	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 TCS operations on wildlife is not expected. However, TCS 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 TCS parking area are switched off after 11 pm. - Protection of native/medicinal, plant species as well as 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. 100% treatment and recycling of wastewater inside the premises. - Groundwater recharging pits for enriching the water table.

As a proactive initiative, TCS has included 'Urban Biodiversity' conservation as an integral part of TCS Environmental Sustainability Policy and its long-term plan for sustainable development. Biodiversity action plan is implemented across 18 TCS campuses in India to conserve and enhance urban biodiversity. Biodiversity mapping for various flora and fauna species is conducted on an annual basis. TCS campuses across India are home to over 600+ flora species and 200+ fauna species.

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:**

S/N	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	HVAC energy efficiency projects	- Energy efficient AHU's - VRF systems for 24x7 systems on variable load	2.83 Mn kWh energy savings
2	UPS based energy efficiency projects	UPS consolidation and Modular UPS	0.801 Mn kWh energy savings
3	Energy efficiency due to green buildings	- Roof Underdeck Insulation - Roof tiling to increase SRI (solar reflective index) - CTI Certified Cooling Towers - Renewable Energy use - LED luminaires Note : the above list is indicatively only	6.63 Mn kWh energy savings
4	Energy Monitoring and Analytics (Clever Energy + Resource Optimization Center)	- Set Point modulation - Equipment Schedule Change - Operational Optimization - Alert based Monitoring	6.04 Mn kWh avoided energy consumption.

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 function in TCS supports the strategic objective of the organization, protects business interest, and proactively strengthens the organization's ability to effectively respond to internal and external threats and enable seamless, continued delivery of critical business operations, in the event of any disruption. The end-to-end framework is effectively managed through defined policy, procedures, guidelines and through in-house developed tools that support planning and communication with all stakeholders. The framework is fully compliant and certified to ISO 22301:2019, CMMI-SVC and is integrated with TCS quality management system for consistent deployment across the organization.

⁸⁴ GRI 304-2, GRI 304-3

TCS has Emergency Preparedness Plans (EPP) for disasters such as earthquake, floods, cyclones etc in its internal portal. The plan outlays the responsibilities of action owners, plan description including precautions to be taken, evacuation procedures and post incident action plan which would need to be followed at locations facing the emergency scenario.

TCS' Business Continuity Plans, One for Every Customer Relationship are aligned to their customer requirements and then for all enabling functions (Like Admin, IS, HR etc.) are covered within Region (Branch), Global Delivery Centre and for the horizontal functions like (Corporate IS function). Each of them maintain their BCP plans aligned to their scope and holistic logical assimilation of all these are TCS Level Business continuity plans.

TCS' Business Continuity Management (BCM) framework ensures that respective owners consider all contractual/ regulatory requirements, scope of services, demographics of operations, interdependencies of services and underlying assets, identifies business impact of loss/ interruption or disruption, and determines appropriate continuity strategy for the same. The associated potential risks are identified, assessed and appropriate response is devised to handle respective risks. Based on inputs, detailed plan is drafted outlaying the responsibilities for action owner to respond during any unforeseen eventualities for Site level outages and city level outages (resulting from an earthquakes, floods, cyclones or pandemic level impacts). All these plans are subjected to periodic testing to ascertain the realistic applicability of the plan. Also, there are provisions to capture precautions taken, evacuation procedures and post incident action plan which enables the continual learnings and incorporating the improvements and enhancing the process maturity as a continued process.

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 regard⁸⁵.**

No significant adverse impact envisaged from TCS' value chain.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts⁸⁶.**

TCS launched its Supplier Sustainability Assessment Platform during FY 2022-23. This year 17% of value chain partners (by spend) for sustainability criteria was successfully assessed. Through this platform, TCS will continue to engage its suppliers on sustainability assessments, training and awareness to help them improve their sustainability performance.

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/ associations⁸⁷**

TCS is associated with various leading trade bodies/ industry chambers/ associations in India. All these associations have a PAN-India presence and work in close collaboration with governments- central and state. In addition, TCS collaborates with bilateral/ multilateral international chambers, based out of India, on multiple technology and trade related matters.

- 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 to⁸⁷**

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)	National
3	Federation of Indian Chambers of Commerce & Industry (FICCI)	National
4	Associated Chambers of Commerce & Industry of India (ASSOCHAM)	National
5	Public Affairs Forum of India (PAFI)	National
6	The Institute of Management Consultants of India (IMCI)	National
7	Telecom Equipment and Services Export Promotion Council (TEPC)	National
8	Indo American Chamber of Commerce (IACC)	National
9	Bombay Chamber of Commerce (BCCI)	National
10	IMC Chamber of Commerce and Industry	National

⁸⁵ GRI 308-2

⁸⁶ GRI 308-1, GRI 308-2

⁸⁷ GRI 2-28

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		

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	SEZ notification regarding Rule 43A: 'Work from Home' has been replaced by 'Hybrid Working' and further, the notification reiterates at 13 (b) that employer retains the right to choose the place of work for the specified duration	- Industry meetings with Ministry of Electronics and Information & Technology (MeitY), Department of Commerce, Ministry of Finance (MoF) - Participation in round tables discussions and consultations organized by industry associations such as CII, FICCI, NASSCOM - Recommendations submitted to relevant government departments, trade associations on request	Yes	As and when required	
2	Digital Personal Data Protection Act, 2023 (DPDP Act): DPDP Act was passed in both houses of the Parliament and ratified as a law by the president in August 2023. In the absence of administrative rules under the Act, the law is still not operational. Recommendations on transitional period for implementation of the DPDP Act	- Participated in the consultation process facilitated by MeitY - Submitted recommendations on transitional period for implementation of the DPDP Act	Partially	As and when required	https://www.tcs.com/investorrelations/publicpolicy-positionsdetails
3	Amendment in SEZ Rules to allow developer of IT/ITeS SEZ to demarcate a portion of built-up area of IT/ITeS SEZ as domestic tariff area	- Industry meetings with Ministry of Electronics and Information & Technology (MeitY), Department of Commerce, Ministry of Finance (MoF) - Participation in round tables discussions and consultations organized by industry associations such as CII, FICCI, NASSCOM - Recommendations submitted to relevant government departments, trade associations on request	Yes	As and when required	

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 year⁸⁸.**

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
NA					

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 INR)
NA						

3. **Describe the mechanisms to receive and redress grievances of the community⁸⁹.**

The TCS culture empowers communities and encourages open communication of concerns and grievances through various channels. In addition, individual regional leaders are connected at ground level and provide feedback from time to time. TCS sustainability policies available on the website details how it is documented, evaluated and addresses various stakeholder feedback, concerns and grievances. TCS monitors and evaluate its programs through a professionally designed ROI framework: i)'R'- Reach- Reach is the number of direct beneficiaries reached through a program/ initiative ii)'O'- Outcome- Outcome is linked to the program and indicates intended result(s) of the program iii)'I'- Impact- Impact refers to shifts in Mental, Socio-Cultural, Physical, Economic and Political spaces in the life of a beneficiary. Post program implementation, surveys and questionnaires capture the feedback which is duly implemented.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers⁹⁰:**

	FY 2023-24 (%)	FY 2022-23 (%)
Directly sourced from MSMEs / small producers*	6.0	4.1
Sourced directly from within India	33.5	26.4

*Restated due to change in approach to ensure comparability of information disclosed. In FY 2022-23, the total purchases were considered for TCS Limited branches (India), however, in FY 2023-24 total purchases were considered for TCS Limited branches (India and Overseas), including its Indian subsidiaries.

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost**

Location	FY 2023-24 (%)	FY 2022-23 (%)
Rural	0.0	0.0
Semi-Urban	0.0	0.0
Urban	4.7	4.4
Metropolitan	95.3	95.6

(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	

⁸⁸ GRI 413-1

⁸⁹ GRI 2-16, GRI 2-25, GRI 2-26, GRI 413-1

⁹⁰ GRI 204-1

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

S/N	Program	State	Aspirational District	Amount spent (in ₹ crore)
1	Youth Employment Program (YEP)	West Bengal, Gujarat, Maharashtra, Mizoram, Kerala, Haryana, Punjab, Andhra Pradesh, Madhya Pradesh, Odisha, Karnataka, Jammu and Kashmir, Uttar Pradesh, Chhattisgarh, Telangana, Bihar, Assam, Uttarakhand, Tamil Nadu, Manipur, Dadra and Nagar Haveli and Daman And Diu, Jharkhand, Nagaland, Meghalaya, Rajasthan, Puducherry, Ladakh, Himachal Pradesh, Arunachal Pradesh, Delhi, Goa	Baramulla, Bastar, Bhadradi Kothagudem, Dahod, Dhenkanal, Dumka, East Singhbhum, Ferozepur, Gadchiroli, Gajapati, Goalpara, Haridwar, Namsai, Nandurbar, Osmanabad, Pakur, Purnia, Raichur, Rajnandgaon, Ramanathapuram, Ramgarh, Ranchi, Ri Bhoi, Sahebganj, Siddharth Nagar, Sonbhadra, Vidisha, Virudhunagar, Visakhapatnam, Vizianagaram, Warangal, Wayanad, West Singhbhum, Y.S.R., Yadgir	3.3
2	BridgelT	West Bengal, Mizoram, Haryana, Rajasthan, Madhya Pradesh, Odisha, Uttar Pradesh, Jharkhand, Bihar, Karnataka	Chhatarpur, Dholpur, Gajapati, Latehar, Lohardaga, Muzaffarpur, Nawada, Raichur, Ramgarh, Ranchi, Rayagada, Yadgir	1.9
3	Literacy as a Service (LaaS)	Madhya Pradesh, Odisha, West Bengal, Uttar Pradesh, Gujarat, Maharashtra, Haryana, Punjab, Delhi	Chandauli, Dahod	0.9
4	Go Innovate Together (goIT)	Uttar Pradesh, Gujarat, Andhra Pradesh, Jharkhand, Madhya Pradesh, Ladakh, West Bengal, Bihar	Bahraich, Balrampur, Chandauli, Chitrakoot, East Singhbhum, Fatehpur, Shravasti, Siddharth Nagar, Sonbhadra, Visakhapatnam, Y.S.R.	0.8
5	Ignite My Future (IMF)	West Bengal, Uttar Pradesh, Gujarat, Maharashtra, Uttarakhand, Andhra Pradesh, Chhattisgarh, Karnataka, Madhya Pradesh, Telangana, Himachal Pradesh, Tamil Nadu, Odisha, Dadra and Nagar Haveli and Daman and Diu, Rajasthan, Jharkhand, Kerala, Bihar, Haryana, Punjab, Delhi	Bahraich, Balrampur, Bhadradi Kothagudem, Chandauli, Chitrakoot, Dahod, Dhenkanal, East Singhbhum, Fatehpur, Gadchiroli, Gaya, Gumla, Kanker, Karauli, Kondagaon, Mahasamund, Muzaffarpur, Narmada, Osmanabad, Raichur, Shravasti, Siddharth Nagar, Sonbhadra, Sukma, Udam Singh Nagar, Vidisha, Visakhapatnam, Vizianagaram, West Singhbhum, Y.S.R.	0.6

- The amount mentioned above is for the entire program 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, TCS treats MSME vendors at par with non MSME vendors. However, TCS 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.**

Name of authority	Brief of the case	Corrective action taken
NA		

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	Youth Employment Program (YEP)	23,297	49
2	BridgeIT	3,12,523	88
3	Literacy as a Service (LaaS)	20,342	99
4	Go Innovate Together (goIT)	1,21,648	76
5	Ignite My Future (IMF)	3,19,175	64

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 feedback⁹¹.**

TCS' 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. TCS teams acknowledge, analyze the incidents and develop an action plan to resolve it. The team engages with the customer to validate the action plan and regularly updates customers about the progress of action planned.

TCS has a structured approach to receive feedback from customers periodically. Such feedback is analyzed for improvements and action plans are implemented to ensure utmost customer satisfaction.

For privacy specific complaints, they can also raise incidents with TCS' Data Protection or Privacy Officers. The contact details of the data protection and privacy officers are available at <https://www.tcs.com/who-we-are/legal/privacy-policy-commitment> 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	

⁹¹ GRI 2-16, GRI 2-25, GRI 2-26

3. **Number of consumer complaints in respect of the following:**

	FY 2023-24		Remarks	FY 2022-23		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	24	0	TCS treats customers as consumers. These complaints pertain to accidental data sharing with unintended recipients	19	5	TCS treats customers as consumers. These complaints pertain to accidental data sharing with unintended recipients
Advertising	NA					
Cyber-security	NIL					
Delivery of essential services	NIL					
Restrictive Trade Practices	NIL					
Unfair Trade Practices	NIL					

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 policy⁹².**

TCS has Information Security policy covering cybersecurity and is approved by top management. 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 Framework⁹³

From data privacy aspects, TCS' commitment to privacy is espoused in TCS Global Privacy Policy. This is accessible at <https://www.tcs.com/privacy-policy-commitment>. TCS has defined and implemented a Global Privacy policy that is applicable to all its legal entities, branches, lines of businesses, and functions. The global privacy policy is a "gold standard of privacy" addressing applicable privacy regulations and based on inputs from industry bodies dealing with privacy. The Global Privacy policy covers all stakeholders across the value chain including – employees (full-time and contractual), 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.

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.**

NIL

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**

As a data fiduciary, TCS has not had any data breach incidents involving personally identifiable information of customers in FY 2023-24.

c. **Impact, if any, of the data breaches**

NA

⁹² GRI 2-23

⁹³ National Institute of Standards and Technology (NIST) CSF is Cybersecurity framework published by NIST (Standards Institute in USA) which enables organization to improve Cybersecurity for its critical infrastructure.

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 TCS 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)**

NA

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Independent Practitioners' Reasonable Assurance Report

To the Directors of Tata Consultancy Services Limited

Assurance report on the sustainability disclosures in the Business Responsibility and Sustainability Reporting (BRSR) Core Format ¹ (called 'Identified Sustainability Information' (ISI) of Tata Consultancy Services Limited (the 'Company') for the period from 1 April 2023 to 31 March 2024. The ISI is included in the Business Responsibility and Sustainability Reporting of the Company for the period from 1 April 2023 to 31 March 2024.

Opinion

We have performed a reasonable assurance engagement on whether the Company's sustainability disclosures in the BRSR Core Format (refer to Annexure 1) for the period from 1 April 2023 to 31 March 2024 has been prepared in accordance with the reporting criteria (refer table below).

Identified Sustainability Information (ISI) subject to assurance	Period subject to assurance	Page number in the Annual Report	Reporting criteria
BRSR Core (refer Annexure 1)	From 1 April 2023 to 31 March 2024	127 to 166	- Regulation 34(2)(f) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (SEBI LODR) - Guidance notes for BRSR format issued by SEBI - 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.

¹ Notified by SEBI vide circular number **SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023**



In our opinion, the company's Identified Sustainability Information on pages 127 to 166 of the Annual Report for the period 1 April 2023 to 31 March 2024, subject to reasonable assurance is prepared, in all material respects, in accordance with the *Regulation 34(2)(f) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (SEBI LODR) and basis of preparation set out in page 128 Section A: General Disclosures 13 of the Integrated Annual Report.*

We do not express an assurance opinion on information in respect of any other information included in the Integrated Annual Report 2024 or linked from the Sustainability Information or from the Integrated Annual Report 2023, including any images, audio files or embedded videos.

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).

Our 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

Additionally, we have performed a limited assurance engagement on select BRSR and GRI indicators and issued an independent assurance report on 08 May 2024.

Our report thereon is included with the other information.

Our reasonable assurance opinion on the ISI does not extend to other information that accompanies or contains the 'ISI and our assurance report' (hereafter referred to as "other information"). We have read the other information, but we have not performed any procedures with respect to the other information.

Other matter

Select BRSR Core attributes of the Company for the year ended 31 March 2023 were assured by the previous assurance practitioner who had expressed an unmodified opinion on 09 June 2023.

Our opinion is not modified in respect of this matter.



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.

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 relevant report/statement;
- preparing/properly calculating the ISI in accordance with the reporting criteria; and
- 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;
- responsible for providing the details of the management personnel who takes ownership of the ISI disclosed in the report;
- ensuring compliance with law, regulation or applicable contracts;
- making judgments and estimates that are reasonable in the circumstances;
- identifying and describing any inherent limitations in the measurement or evaluation of information subject to 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 in preparing the ISI

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 sustainability disclosures in the BRSR Core 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 Directors of Tata Consultancy Services Limited.

Exclusions

Our assurance scope excludes the following and therefore we will not express a opinion on the same:

- Operations of the Company other than those mentioned in the "Scope of Assurance".
- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the ISI.
- Data and information outside the defined reporting period i.e., from 1 April 2023 to 31 March 2024.
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

Summary of the work we performed as the basis for our opinion

We exercised professional judgment 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.

Reasonable assurance opinion

The nature, timing, and extent of the procedures selected depended on our judgment, including an assessment of the risks of material misstatement of the information subject to reasonable assurance, whether due to fraud or error. We identified and assessed the risks of material misstatement through understanding the Information subject to reasonable assurance and the engagement circumstances. We also obtained an understanding of the internal control relevant to the information subject to 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 reasonable assurance information;
- evaluated the appropriateness of reporting policies, quantification methods and models used in the preparation of the information subject to reasonable assurance and the reasonableness of estimates made by the company; and
- evaluated the overall presentation of the information subject to reasonable assurance.

A handwritten signature in blue ink, appearing to read 'Shivananda Shetty', written over a horizontal line.

Shivananda Shetty
Partner

KPMG Assurance and Consulting Services LLP

Date: 08 May 2024

Place: Mumbai



Appendix – 1

BRSR Core attributes

BRSR Indicator	Type of Assurance
P6 E1- Details of total energy consumption (in Joules or multiples)	Reasonable
P6 E1- Details of total energy intensity	Reasonable
P6 E3- Provide details of water withdrawal by source	Reasonable
P6 E4- Provide details of water discharged	Reasonable
P6 E3- Provide details of water consumption	Reasonable
P6 E7- Provide details of greenhouse gas emissions (Scope 1)	Reasonable
P6 E7- Provide details of greenhouse gas emissions (Scope 2)	Reasonable
P6 E7 - Provide details of greenhouse gas emissions (Scope 1 and Scope 2) intensity	Reasonable
P6 E9- Provide details related to waste generated by category of waste	Reasonable
P6 E9 - Provide details related to waste recovered through recycling, re-using or other recovery operations	Reasonable
P6 E9- Provide details related to waste disposed by nature of disposal method	Reasonable
P3 E11- Details of safety related incidents including lost time injury frequency rate, recordable work-related injuries, no. of fatalities	Reasonable
P9 E7- Instances involving loss/breach of data of customers as a percentage of total data breaches or cyber security events	Reasonable
P5 E7- Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, including complaints reported, complaints as a % of female employees, and complaints upheld	Reasonable
P1 E9- Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	Reasonable
P1 E8- Number of days of accounts payable	Reasonable
P8 E5- Job creation in smaller towns	Reasonable
P3 E1c- Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company	Reasonable
P5 E3b- Gross wages paid to females as % of wages paid	Reasonable
P8 E4 - Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India	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 2024, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and 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 2024, 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matter(s)

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 recognized using percentage of completion method	
See Note 5(a) and Note 12 to 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 recognized using the percentage of completion computed as per the input method based on the 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	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. - Involvement of our Information technology('IT') specialists, as required: - Assessed the IT environment in which the business systems operate and tested system controls over computation of revenue recognised; - Tested the IT controls over appropriateness of cost and revenue reports generated by the system;

The key audit matter	How the matter was addressed in our audit
• application of revenue recognition accounting standard (Ind AS 115, Revenue from Contracts with customers) is complex and involves a number of key judgments and estimates in mainly identifying performance obligations, related transaction price and estimating the future cost-to- completion of these contracts, which is used to determine the percentage of completion of the relevant performance obligation; • 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 work in progress (Contract assets), related to these contracts are recognised on the balance sheet.	➤ Tested the controls pertaining to allocation of resources and budgeting systems which prevent the unauthorized recording/ changes to costs incurred; and ➤ Tested on a random sampling basis the controls relating to the estimation of contract costs required to complete the respective projects. • On selected specific and statistical samples of contracts, we tested that the revenue recognized is in accordance with the revenue recognition accounting standard including – ➤ Evaluated the identification of performance obligations and the ascribed transaction price; ➤ For testing the Group’s computation of the estimation of contract costs and onerous obligations, if any. 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 work in progress (contract assets) on balance sheet date by evaluating the underlying documentation to identify possible changes in estimated costs to complete the remaining performance obligations; and • inspected underlying documents and performed analytics to determine reasonableness of contract costs.

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 reports 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.

Management’s and Board of Directors’ 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 of the companies 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 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 of the companies included in the Group are responsible for assessing the ability of each company 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 either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

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 companies 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 except for the matters stated in paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- 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 2024 to 10 April 2024 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 31 March 2024 to 10 April 2024, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(A)(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - g. 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 2024 on the consolidated financial position of the Group. Refer income tax liabilities disclosed in the consolidated balance sheet along with 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 2024.
 - 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 2024. 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 2024.
 - d.
 - (i) 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 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 performed 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 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 30 to the 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. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, and as communicated by the respective auditor of three subsidiaries, except for the instances mentioned below, 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:

- i. In case of the Holding Company and its three subsidiary companies incorporated in India, the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting softwares used for maintaining the books of account relating to payroll and certain non-editable fields/tables of the accounting software used for maintaining general ledger.
- ii. In case of the Holding Company, the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of account relating to consolidation.
- iii. In case of the Holding Company and its three subsidiary companies incorporated

in India, the feature of recording audit trail (edit log) facility was not enabled at the application layer of the accounting softwares relating to revenue, trade receivables and general ledger for the period 1 April 2023 to 13 November 2023 and relating to property, plant and equipment for the period 1 April 2023 to 14 December 2023. Further, in case of a subsidiary incorporated in India, the feature of recording audit trail (edit log) facility was not enabled at the application layer of the accounting software relating to payroll for the period 1 April 2023 to 15 February 2024.

- iv. In case of a subsidiary incorporated in India, as communicated by the auditor of such subsidiary, the feature of recording audit trail (edit log) facility of the accounting software used for maintaining general ledger was not enabled for the period 1 April 2023 to 30 April 2023.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting softwares, we did not come across any instance of the audit trail feature being tampered with.

- 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

Amit Somani
Partner

Place : Mumbai
Date : 12 April 2024

Membership No: 060154
ICAI UDIN: 24060154BKFDHA1961

Annexure A to the Independent Auditor's Report on the Consolidated Financial Statements of Tata Consultancy Services Limited for the year ended 31 March 2024

(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
APT Online Limited	U75142TG2002PLC039671
C-Edge Technologies Limited	U72900MH2006PLC159038
Mahaonline Limited	U72900MH2010PLC206026
TCS e-Serve International Limited	U72300MH2007PLC240002

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Amit Somani

Partner

Place : Mumbai

Date : 12 April 2024

Membership No: 060154

ICAI UDIN: 24060154BKFDHA1961

Annexure B to the Independent Auditor's Report on the Consolidated Financial Statements of Tata Consultancy Services Limited for the year ended 31 March 2024

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 2A(g) 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 2024, 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 2024, 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

Amit Somani
Partner

Place : Mumbai
Date : 12 April 2024

Membership No: 060154
ICAI UDIN: 24060154BKFDHA1961

Consolidated Balance Sheet

(₹ crore)

	Note	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-current assets			
Property, plant and equipment	10(a)	9,376	10,230
Capital work-in-progress	10(a)	1,564	1,234
Right-of-use assets	9	7,886	7,560
Goodwill	10(b)	1,832	1,858
Other intangible assets	10(c)	510	867
Financial assets			
Investments	8(a)	281	266
Trade receivables			
Billed	8(b)	127	149
Unbilled		16	199
Loans	8(e)	2	173
Other financial assets	8(f)	3,272	2,149
Deferred tax assets (net)	17	3,403	3,307
Income tax assets (net)		1,600	2,583
Other assets	10(d)	3,596	2,806
Total non-current assets		33,465	33,381
Current assets			
Inventories	10(e)	28	28
Financial assets			
Investments	8(a)	31,481	36,897
Trade receivables			
Billed	8(b)	44,434	41,049
Unbilled		9,143	8,905
Cash and cash equivalents	8(c)	9,016	7,123
Other balances with banks	8(d)	4,270	3,909
Loans	8(e)	491	1,325
Other financial assets	8(f)	1,703	1,319
Income tax assets (net)		151	8
Other assets	10(d)	12,267	9,707
Total current assets		1,12,984	1,10,270
TOTAL ASSETS		1,46,449	1,43,651
EQUITY AND LIABILITIES			
Equity			
Share capital	8(m)	362	366
Other equity		90,127	90,058
Equity attributable to shareholders of the Company		90,489	90,424
Non-controlling interests		830	782
Total equity		91,319	91,206
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities		6,516	6,203
Other financial liabilities	8(h)	365	353
Employee benefit obligations	14	686	536
Deferred tax liabilities (net)	17	977	792
Unearned and deferred revenue		482	1,003
Total non-current liabilities		9,026	8,887
Current liabilities			
Financial liabilities			
Lease liabilities		1,505	1,485
Trade payables	8(g)	9,981	10,515
Other financial liabilities	8(h)	8,362	9,068
Unearned and deferred revenue		3,640	3,843
Other liabilities	10(f)	6,524	4,892
Provisions	10(g)	140	345
Employee benefit obligations	14	4,519	4,065
Income tax liabilities (net)		11,433	9,345
Total current liabilities		46,104	43,558
TOTAL EQUITY AND LIABILITIES		1,46,449	1,43,651

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

Amit Somani

Partner

Membership No: 060154

Mumbai, April 12, 2024

For and on behalf of the Board

K Krithivasan

CEO and Managing Director

Samir Seksaria

CFO

Mumbai, April 12, 2024

N Ganapathy Subramaniam

COO and Executive Director

Pradeep Manohar Gaitonde

Company Secretary

Consolidated Statement of Profit and Loss

(₹ crore)

	Note	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from operations	12	2,40,893	2,25,458
Other income	13	4,422	3,449
TOTAL INCOME		2,45,315	2,28,907
Expenses			
Employee benefit expenses	14	1,40,131	1,27,522
Cost of equipment and software licences	15(a)	3,702	1,881
Finance costs	16	778	779
Depreciation and amortisation expense		4,985	5,022
Other expenses	15(b)	32,764	36,796
TOTAL EXPENSES		1,82,360	1,72,000
PROFIT BEFORE EXCEPTIONAL ITEM AND TAX		62,955	56,907
Exceptional item			
Settlement of legal claim	20	958	-
PROFIT BEFORE TAX		61,997	56,907
Tax expense			
Current tax	17	15,864	14,757
Deferred tax	17	34	(153)
TOTAL TAX EXPENSE		15,898	14,604
PROFIT FOR THE YEAR		46,099	42,303
OTHER COMPREHENSIVE INCOME (OCI)			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of defined employee benefit plans		(2)	350
Net change in fair values of investments in equity shares carried at fair value through OCI		(6)	(2)
Income tax on items that will not be reclassified subsequently to profit or loss		(11)	(75)
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		237	(679)
Net change in intrinsic value of derivatives designated as cash flow hedges		1	(25)
Net change in time value of derivatives designated as cash flow hedges		13	32
Exchange differences on translation of financial statements of foreign operations		44	655
Income tax on items that will be reclassified subsequently to profit or loss		(39)	236
TOTAL OTHER COMPREHENSIVE INCOME / (LOSSES)		237	492
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		46,336	42,795
Profit for the year attributable to:			
Shareholders of the Company		45,908	42,147
Non-controlling interests		191	156
		46,099	42,303
Other comprehensive income for the year attributable to:			
Shareholders of the Company		299	493
Non-controlling interests		(62)	(1)
		237	492
Total comprehensive income for the year attributable to:			
Shareholders of the Company		46,207	42,640
Non-controlling interests		129	155
		46,336	42,795
Earnings per equity share:- Basic and diluted (₹)	18	125.88	115.19
Weighted average number of equity shares		364,68,51,755	365,90,51,373

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

As per our report of even date attached

For and on behalf of the Board

For **B S R & Co. LLP**
Chartered Accountants
Firm's registration no: 101248W/W-100022

K Krithivasan
CEO and Managing Director

N Ganapathy Subramaniam
COO and Executive Director

Amit Somani
Partner
Membership No: 060154

Samir Seksaria
CFO

Pradeep Manohar Gaitonde
Company Secretary

Mumbai, April 12, 2024

Mumbai, April 12, 2024

Consolidated Statement of Changes in Equity

A. EQUITY SHARE CAPITAL

	Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2023	Changes in equity share capital during the year*	Balance as at March 31, 2024
	366	-	366	(4)	362
					(₹ crore)

	Balance as at April 1, 2022	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2022	Changes in equity share capital during the year	Balance as at March 31, 2023
	366	-	366	-	366
					(₹ crore)

*Refer note 8(m).

B. OTHER EQUITY

	Capital reserve	Capital redemption reserve	Special Economic Zone re-investment reserve	Retained earnings	Statutory reserve	Investment revaluation reserve	Items of other comprehensive income			Equity attributable to shareholders of the Company	Non- controlling interests	Total equity
							Intrinsic value	Cash flow hedging reserve	Foreign currency translation reserve			
Balance as at April 1, 2023	75	440	11,809	74,722	143	41	8	(28)	2,848	90,058	782	90,840
Profit for the year	-	-	-	45,908	-	-	-	-	-	45,908	191	46,099
Other comprehensive income / (losses)	-	-	-	(13)	-	194	1	10	107	299	(62)	237
Total comprehensive income	-	-	-	45,895	-	194	1	10	107	46,207	129	46,336
Dividend	-	-	-	(25,137)	-	-	-	-	-	(25,137)	(81)	(25,218)
Expenses for buy-back of equity shares ¹	-	-	-	(46)	-	-	-	-	-	(46)	-	(46)
Tax on buy-back of equity shares ¹	-	-	-	(3,959)	-	-	-	-	-	(3,959)	-	(3,959)
Buy-back of equity shares ¹	-	4	-	(17,000)	-	-	-	-	-	(16,996)	-	(16,996)
Transfer to Special Economic Zone re-investment reserve	-	-	9,875	(9,875)	-	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve	-	-	(5,450)	5,450	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	(17)	17	-	-	-	-	-	-	-
Balance as at March 31, 2024	75	444	16,234	70,033	160	235	9	(18)	2,955	90,127	830	90,957
Balance as at April 1, 2022	75	440	7,287	78,158	162	488	27	(53)	2,189	88,773	707	89,480
Profit for the year	-	-	-	42,147	-	-	-	-	-	42,147	156	42,303
Other comprehensive income / (losses)	-	-	-	275	-	(447)	(19)	25	659	493	(1)	492
Total comprehensive income	-	-	-	42,422	-	(447)	(19)	25	659	42,640	155	42,795
Dividend	-	-	-	(41,347)	-	-	-	-	-	(41,347)	(63)	(41,410)
Purchase of non-controlling interests	-	-	-	(8)	-	-	-	-	-	(8)	(17)	(25)
Transfer to Special Economic Zone re-investment reserve	-	-	8,380	(8,380)	-	-	-	-	-	-	-	-
Transfer from Special Economic Zone re-investment reserve	-	-	(3,858)	3,858	-	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	19	(19)	-	-	-	-	-	-	-
Balance as at March 31, 2023	75	440	11,809	74,722	143	41	8	(28)	2,848	90,058	782	90,840
												(₹ crore)

¹Refer note 8(m).

Loss of ₹13 crore and gain of ₹275 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, 2024 and 2023, respectively.

Total equity (primarily retained earnings) includes ₹1,612 crore and ₹1,601 crore as at March 31, 2024 and 2023, 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 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

Amit Somani

Partner

Membership No: 060154

Mumbai, April 12, 2024

For and on behalf of the Board

K Krithivasan

CEO and Managing Director

N Ganapathy Subramaniam

COO and Executive Director

Samir Seksaria

CFO

Pradeep Manohar Gaitonde

Company Secretary

Mumbai, April 12, 2024

Consolidated Statement of Cash Flows

(₹ crore)

CASH FLOWS FROM OPERATING ACTIVITIES

Profit for the year

Adjustments for:

Depreciation and amortisation expense

Bad debts and advances written off, allowance for expected credit losses and doubtful advances (net)

Tax expense

Net (gain) / loss on lease modification

Unrealised foreign exchange gain

Net gain on disposal of property, plant and equipment

Net gain on disposal / fair valuation of investments

Interest income

Dividend income

Finance costs

Operating profit before working capital changes

Net change in

Inventories

Trade receivables

Billed

Unbilled

Loans and other financial assets

Other assets

Trade payables

Unearned and deferred revenue

Other financial liabilities

Other liabilities and provisions

Cash generated from operations

Taxes paid (net of refunds)

Net cash generated from operating activities

CASH FLOWS FROM INVESTING ACTIVITIES

Bank deposits placed

Inter-corporate deposits placed

Purchase of investments[#]

Payment for purchase of property, plant and equipment

Payment including advances for acquiring right-of-use assets

Payment for purchase of intangible assets

Proceeds from bank deposits

Proceeds from inter-corporate deposits

Proceeds from disposal / redemption of investments[#]

Proceeds from sub-lease receivable

Proceeds from disposal of property, plant and equipment

Year ended March 31, 2024	Year ended March 31, 2023
46,099	42,303
4,985	5,022
114	140
15,898	14,604
(7)	2
(17)	(189)
(7)	(26)
(312)	(224)
(3,781)	(3,248)
(41)	(15)
778	779
63,709	59,148
-	(8)
(3,327)	(6,501)
(5)	(1,182)
(301)	261
(3,160)	(25)
(632)	2,036
(740)	39
(695)	1,417
1,978	(254)
56,827	54,931
(12,489)	(12,966)
44,338	41,965
(9,471)	(4,548)
-	(8,293)
(141,011)	(129,745)
(2,202)	(2,532)
(30)	(213)
(442)	(355)
8,089	6,252
846	13,654
1,47,204	1,22,687
3	2
17	37

Consolidated Statement of Cash Flows

(₹ crore)

	Year ended March 31, 2024	Year ended March 31, 2023
Proceeds from disposal of intangible assets	7	-
Interest received	2,990	3,080
Dividend received	26	13
Net cash generated from investing activities	6,026	39
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(1,614)	(1,515)
Interest paid	(699)	(779)
Dividend paid	(25,137)	(41,347)
Dividend paid to non-controlling interests	(81)	(63)
Transfer of funds to buy-back escrow account	(425)	-
Transfer of funds from buy-back escrow account	425	18
Expenses for buy-back of equity shares (Refer note 8(m))	(46)	-
Tax on buy-back of equity shares (Refer note 8(m))	(3,959)	(4,192)
Buy-back of equity shares (Refer note 8(m))	(17,000)	-
Net cash used in financing activities	(48,536)	(47,878)
Net change in cash and cash equivalents	1,828	(5,874)
Cash and cash equivalents at the beginning of the year	7,123	12,488
Exchange difference on translation of foreign currency cash and cash equivalents	65	509
Cash and cash equivalents at the end of the year	9,016	7,123
Components of cash and cash equivalents		
Balances with banks		
In current accounts	2,804	2,114
In deposit accounts	6,212	4,999
Cheques on hand	-*	-*
Cash on hand	-*	-*
Remittances in transit	-*	10
	9,016	7,123

*Represents values less than ₹0.50 crore.

#Purchase of investments include ₹297 crore and ₹165 crore for the years ended March 31, 2024 and 2023, respectively, and proceeds from disposal / redemption of investments include ₹163 crore and ₹161 crore for the years ended March 31, 2024 and 2023, respectively, held by trusts and TCS Foundation held for specified purposes.

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

Amit Somani
Partner
Membership No: 060154

Mumbai, April 12, 2024

For and on behalf of the Board

K Krithivasan
CEO and Managing Director

Samir Seksaria
CFO

Mumbai, April 12, 2024

N Ganapathy Subramaniam
COO and Executive Director

Pradeep Manohar Gaitonde
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, 2024, 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, 2024 and authorised for issue on April 12, 2024.

2) Statement of compliance

These consolidated financial statements have been 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.

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 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.

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

Notes forming part of Consolidated Financial Statements

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)).

(f) Provision for income tax and deferred tax assets

The Group uses judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. 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).

Notes forming part of Consolidated Financial Statements

(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 noncancellable 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 noncancellable 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.

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. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.

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.

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 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.

Notes forming part of Consolidated Financial Statements

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.

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.

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)

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)
LATAM Airlines Group S.A. (quoted)
Less: Impairment in value of investments

Investments carried at amortised cost

Government bonds and securities (quoted)
Corporate bonds (quoted)

As at March 31, 2024	As at March 31, 2023
83	82
63	62
19	19
8	7
1	-
(142)	(134)
188	188
61	42
281	266

Investments – Non-current includes ₹249 crore and ₹229 crore as at March 31, 2024 and 2023, respectively, pertaining to trusts held for specified purposes.

Investments – Current

(₹ crore)

Investments carried at fair value through profit or loss

Mutual fund units (quoted)

Investments carried at fair value through OCI

Government bonds and securities (quoted)

Corporate bonds (quoted)

Investments carried at amortised cost

Corporate bonds (quoted)

Certificate of deposits (quoted)

Commercial papers (quoted)

As at March 31, 2024	As at March 31, 2023
2,360	2,296
24,746	26,128
3,406	3,110
30	10
-	2,955
939	2,398
31,481	36,897

Investments – Current includes ₹196 crore and ₹68 crore as at March 31, 2024 and 2023, 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 NIL and ₹1,650 crore as at March 31, 2024 and 2023, respectively.

Aggregate value of quoted and unquoted investments is as follows:

(₹ crore)

Aggregate value of quoted investments

Aggregate value of unquoted investments (net of impairment)Aggregate market value of quoted investmentsAggregate value of impairment of investments

As at March 31, 2024	As at March 31, 2023
31,731	37,127
31	36
31,729	37,121
142	134

Notes forming part of Consolidated Financial Statements

Market value of quoted investments carried at amortised cost is as follows:

(₹ crore)

Government bonds and securities
Corporate bonds
Certificate of deposits
Commercial papers

As at March 31, 2024	As at March 31, 2023
186	186
91	50
-	2,951
939	2,400

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, 2024	As at March 31, 2023
			Fully paid equity shares		
1,00,00,000	USD	1	Mozido LLC (unquoted)	83	82
15	USD	5,00,000	FCM LLC (unquoted)	63	62
1,90,00,000	INR	10	Taj Air Limited (unquoted)	19	19
5,00,000	PHP	100	Philippine Dealing System Holdings Corporation (unquoted)	8	7
66,05,679	CLP	1	LATAM Airlines Group S.A. (quoted)	1	-
			Less: Impairment in value of investments	(142)	(134)
				32	36

The movement in fair value of investments carried / designated at fair value through OCI is as follows:

(₹ crore)

Balance at the beginning of the year

Net loss arising on revaluation of financial assets carried at fair value
Net gain / (loss) arising on revaluation of investments other than equities carried at
fair value through other comprehensive income
Deferred tax relating to net gain / (loss) arising on revaluation of investments other
than equities carried at fair value through other comprehensive income
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
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

Balance at the end of the year

Year ended March 31, 2024	Year ended March 31, 2023
41	488
(6)	(2)
248	(676)
(40)	233
(11)	(3)
3	1
235	41

(b) Trade receivables – Billed

Trade receivables- Billed (unsecured) consist of the following:

Trade receivables - Billed – Non-current

(₹ crore)

Trade receivables- Billed
Less: Allowance for expected credit losses
Considered good

As at March 31, 2024	As at March 31, 2023
765	824
(638)	(675)
127	149

Notes forming part of Consolidated Financial Statements

Ageing for trade receivables – non-current outstanding as at March 31, 2024 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	-	-	-	55	86	590	731
Disputed trade receivables – considered good	-	-	-	2	-	32	34
	-	-	-	<u>57</u>	<u>86</u>	<u>622</u>	<u>765</u>
Less: Allowance for expected credit losses							(638)
							<u>127</u>
Trade receivables - Unbilled							16
							<u>143</u>

Ageing for trade receivables – non-current outstanding as at March 31, 2023 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	-	-	-	71	83	638	792
Disputed trade receivables – considered good	-	-	-	-	8	24	32
	-	-	-	<u>71</u>	<u>91</u>	<u>662</u>	<u>824</u>
Less: Allowance for expected credit losses							(675)
							<u>149</u>
Trade receivables - Unbilled							199
							<u>348</u>

Trade receivables - Billed – Current

(₹ crore)

	As at March 31, 2024	As at March 31, 2023
Trade receivables- Billed	44,722	41,244
Less: Allowance for expected credit losses	(365)	(297)
Considered good	44,357	40,947
Trade receivables- Billed	264	343
Less: Allowance for expected credit losses	(187)	(241)
Credit impaired	77	102
	<u>44,434</u>	<u>41,049</u>

Notes forming part of Consolidated Financial Statements

Ageing for trade receivables – current outstanding as at March 31, 2024 is as follows:

Particulars	(₹ crore)					
	Not due	Outstanding for following periods from due date of payment				
		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	38,188	4,952	889	383	6	279
Undisputed trade receivables – credit impaired	-	6	19	62	18	159
Disputed trade receivables – considered good	-	-	-	-	-	25
	38,188	4,958	908	445	24	463
Less: Allowance for expected credit losses						(552)
						44,434
Trade receivables - Unbilled						9,143
						53,577

Ageing for trade receivables – current outstanding as at March 31, 2023 is as follows:

Particulars	(₹ crore)					
	Not due	Outstanding for following periods from due date of payment				
		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	36,529	3,360	889	119	53	256
Undisputed trade receivables – credit impaired	65	42	2	24	36	170
Disputed trade receivables – considered good	-	-	12	1	-	25
Disputed trade receivables – credit impaired	-	-	-	-	1	3
	36,594	3,402	903	144	90	454
Less: Allowance for expected credit losses						(538)
						41,049
Trade receivables - Unbilled						8,905
						49,954

Above balances of trade receivables- billed includes 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, 2024	As at March 31, 2023
Balances with banks		
In current accounts	2,804	2,114
In deposit accounts	6,212	4,999
Cheques on hand	-*	-*
Cash on hand	-*	-*
Remittances in transit	-*	10
	9,016	7,123

*Represents value less than ₹0.50 crore.

Balances with banks in current accounts include ₹9 crore and ₹8 crore as at March 31, 2024 and 2023, 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)

Earmarked balances with banks

Short-term bank deposits

As at March 31, 2024	As at March 31, 2023
471	685
3,799	3,224
4,270	3,909

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 ₹517 crore and ₹425 crore as at March 31, 2024 and 2023, respectively, pertaining to TCS foundation held for specified purposes.

(e) Loans

Loans (unsecured) consist of the following:

Loans – Non-current

(₹ crore)

Considered good

Inter-corporate deposits

Loans to employees

As at March 31, 2024	As at March 31, 2023
-	170
2	3
2	173

Loans – Current

(₹ crore)

Considered good

Inter-corporate deposits

Loans to employees

Credit impaired

Loans to employees

Less: Allowance for loans to employees

As at March 31, 2024	As at March 31, 2023
170	846
321	479
-	32
-	(32)
491	1,325

Inter-corporate deposits placed with financial institutions yield fixed interest rate. Inter-corporate deposits include ₹110 crore and ₹932 crore as at March 31, 2024 and 2023, respectively, pertaining to trusts and TCS Foundation held for specified purposes.

(f) Other financial assets

Other financial assets consist of the following:

Other financial assets – Non-current

(₹ crore)

Security deposits

Earmarked balances with banks

Long-term bank deposits

Interest receivable

Others

As at March 31, 2024	As at March 31, 2023
749	614
213	192
2,248	1,334
62	2
-	7
3,272	2,149

Notes forming part of Consolidated Financial Statements

Other financial assets - Current

(₹ crore)

Security deposits	339
Fair value of foreign exchange derivative assets	141
Interest receivable	764
Advances to employees	368
Less: Allowance for advances to employees	(43)
Others	134
	1,703

As at March 31, 2024	As at March 31, 2023
339	378
141	191
764	720
368	-
(43)	-
134	30
1,703	1,319

Long-term bank deposits include ₹1,495 crore and ₹417 crore as at March 31, 2024 and 2023, respectively, pertaining to TCS Foundation held for specified purposes.

Interest receivable includes ₹111 crore and ₹66 crore as at March 31, 2024 and 2023, respectively, pertaining to trusts and TCS Foundation held for specified purposes.

(g) Trade payables

Ageing for trade payables outstanding as at March 31, 2024 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*	82	-	-	-	-	82
Others	1,001	2,025	29	7	43	3,105
Disputed dues- Others	8	11	-	-	30	49
	1091	2036	29	7	73	3,236
Accrued expenses						
						6,745
						9,981

* MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Ageing for trade payables outstanding as at March 31, 2023 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						
Others	1,776	1,903	(2)	11	42	3,730
Disputed dues- Others	-	-	-	-	29	29
	1776	1903	(2)	11	71	3,759
Accrued expenses						
						6,756
						10,515

Notes forming part of Consolidated Financial Statements

(h) Other financial liabilities

Other financial liabilities consist of the following:

Other financial liabilities – Non-current

(₹ crore)

	As at March 31, 2024	As at March 31, 2023
Capital creditors	69	120
Others	296	233
	365	353

Others include advance taxes paid of ₹226 crore and ₹226 crore as at March 31, 2024 and 2023, 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, 2024	As at March 31, 2023
Accrued payroll	5,760	6,847
Unclaimed dividends	53	51
Fair value of foreign exchange derivative liabilities	114	141
Capital creditors	625	731
Liabilities towards customer contracts	1,509	1,137
Others	301	161
	8,362	9,068

(i) Financial instruments by category

The carrying value of financial instruments by categories as at March 31, 2024 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	-	-	-	-	9,016	9,016
Bank deposits	-	-	-	-	6,047	6,047
Earmarked balances with banks	-	-	-	-	684	684
Investments	2,360	28,184	-	-	1,218	31,762
Trade receivables						
Billed	-	-	-	-	44,561	44,561
Unbilled	-	-	-	-	9,159	9,159
Loans	-	-	-	-	493	493
Other financial assets	-	-	46	95	2,373	2,514
	2,360	28,184	46	95	73,551	1,04,236
Financial liabilities						
Trade payables	-	-	-	-	9,981	9,981
Lease liabilities	-	-	-	-	8,021	8,021
Other financial liabilities	-	-	-	114	8,613	8,727
	-	-	-	114	26,615	26,729

Loans include inter-corporate deposits of ₹170 crore, with original maturity period within 24 months.

Notes forming part of Consolidated Financial Statements

The carrying value of financial instruments by categories as at March 31, 2023 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	-	-	-	-	7,123	7,123
Bank deposits	-	-	-	-	4,558	4,558
Earmarked balances with banks	-	-	-	-	877	877
Investments	2,296	29,274	-	-	5,593	37,163
Trade receivables						
Billed	-	-	-	-	41,198	41,198
Unbilled	-	-	-	-	9,104	9,104
Loans	-	-	-	-	1,498	1,498
Other financial assets	-	-	37	154	1,751	1,942
	2,296	29,274	37	154	71,702	1,03,463
Financial liabilities						
Trade payables	-	-	-	-	10,515	10,515
Lease liabilities	-	-	-	-	7,688	7,688
Other financial liabilities	-	-	-	141	9,280	9,421
	-	-	-	141	27,483	27,624

Loans include inter-corporate deposits of ₹1,016 crore, with original maturity period within 24 months.

Carrying amounts of cash and cash equivalents, trade receivables, loans and trade payables as at March 31, 2024 and 2023, 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 ₹1,215 crore and ₹5,587 crore as at March 31, 2024 and 2023, 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, 2024

Financial assets

Mutual fund units	2,360
Equity shares	1
Government bonds and securities	24,932
Corporate bonds	3,497
Commercial papers	939
Fair value of foreign exchange derivative assets	-

Financial liabilities

Fair value of foreign exchange derivative liabilities	-
---	---

Level 1	Level 2	Level 3	Total
2,360	-	-	2,360
1	-	31	32
24,932	-	-	24,932
3,497	-	-	3,497
939	-	-	939
-	141	-	141
31,729	141	31	31,901
-	114	-	114
-	114	-	114

(₹ crore)

As at March 31, 2023

Financial assets

Mutual fund units	2,296
Equity shares	-
Government bonds and securities	26,314
Corporate bonds	3,160
Certificate of deposits	2,951
Commercial papers	2,400
Fair value of foreign exchange derivative assets	-

Financial liabilities

Fair value of foreign exchange derivative liabilities	-
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Level 1	Level 2	Level 3	Total
2,296	-	-	2,296
-	-	36	36
26,314	-	-	26,314
3,160	-	-	3,160
2,951	-	-	2,951
2,400	-	-	2,400
-	191	-	191
37,121	191	36	37,348
-	141	-	141
-	141	-	141

Reconciliation of Level 3 fair value measurement of financial assets is as follows:

(₹ crore)

Balance at the beginning of the year

Impairment in value of investments	(6)
Translation exchange difference	1

Balance at the end of the year

Year ended March 31, 2024	Year ended March 31, 2023
36	36
(6)	(2)
1	2
31	36

(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, 2024			As at March 31, 2023		
	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	19	475	6	8	225	13
Great Britain Pound	29	230	24	22	200	14
Euro	28	235	16	22	203	10

The movement in cash flow hedging reserve for derivatives designated as cash flow hedges is as follows:

(₹ crore)

	Year ended March 31, 2024		Year ended March 31, 2023	
	Intrinsic value	Time value	Intrinsic value	Time value
Balance at the beginning of the year	8	(28)	27	(53)
(Gain) / loss transferred to profit and loss on occurrence of forecasted hedge transactions	(139)	241	(376)	488
Deferred tax on (gain) / loss transferred to profit and loss on occurrence of forecasted hedge transactions	31	(55)	90	(144)
Change in the fair value of effective portion of cash flow hedges	140	(228)	351	(456)
Deferred tax on change in the fair value of effective portion of cash flow hedges	(31)	52	(84)	137
Balance at the end of the year	9	(18)	8	(28)

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, 2024 and 2023, the notional amount of outstanding contracts aggregated to ₹50,982 crore and ₹47,500 crore, respectively, and the respective fair value of these contracts have a net loss of ₹19 crore and gain of ₹13 crore.

Exchange gain of ₹109 crore and loss of ₹1,162 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, 2024 and 2023, respectively.

Net foreign exchange gain / (loss) include loss of ₹102 crore and ₹112 crore transferred from cash flow hedging reserve to profit and loss on occurrence of forecasted hedge transactions for the years ended March 31, 2024 and 2023, respectively.

Net loss on derivative instruments of ₹9 crore recognised in cash flow hedging reserve as at March 31, 2024, is expected to be transferred to the statement of profit and loss by March 31, 2025. The maximum period over which the exposure to cash flow variability has been hedged is through calendar year 2024.

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, 2024	As at March 31, 2023
10% Appreciation of the underlying foreign currencies	-	-
10% Depreciation of the underlying foreign currencies	910	544

(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.

Notes forming part of Consolidated Financial Statements

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, 2024:

	(₹ crore)			
	USD	EUR	GBP	Others
Net financial assets	2,753	518	161	3,508
Net financial liabilities	(7,129)	(253)	(2,185)	(753)

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 ₹338 crore for the year ended March 31, 2024.

The following table sets forth information relating to unhedged foreign currency exposure as at March 31, 2023:

	(₹ crore)			
	USD	EUR	GBP	Others
Net financial assets	3,869	262	90	2,136
Net financial liabilities	(11,021)	(657)	(1,536)	(270)

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, 2023.

- 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.