



N U R T U R I N G
I D E A S

D R I V I N G
G R O W T H





R N Tata
Chairman

V Thyagarajan
Independent Director

N Chandra
Independent Director

C M Christensen
Independent Director

(Sitting - Left to Right)

A Mehta
Independent Director

S Ramadorai
Chief Executive Officer
& Managing Director

BOARD OF DIRECTORS





(Standing - Left to Right)

N Chandrasekaran

Head - Global Sales & Operations

P A Vandrevala

Head - Corporate Affairs

S Padmanabhan

Head - Global Human Resources

(Sitting - Left to Right)

S Mahalingam

Chief Financial Officer

S Ramadorai

Chief Executive Officer
& Managing Director

LEADERSHIP TEAM





Vision

Global Top 10 by 2010.

Mission

To help Customers achieve their business objectives,
by providing innovative, best-in-class consulting,
IT solutions and services.

To make it a joy for all stakeholders to work with us.

Values

Leading change. Integrity. Respect for the individual.
Excellence. Learning and sharing.



TATA CONSULTANCY SERVICES LIMITED
A N N U A L R E P O R T 2 0 0 5 - 0 6

Contents

Board of Directors	3
Management Team	4
Message from the CEO	6
Notice	8
Directors' Report	15
Management Discussion and Analysis	32
Corporate Governance Report	52
Auditors' Report	66
Balance Sheet	70
Profit and Loss Account	71
Cash Flow Statement	72
Schedules forming part of the Balance Sheet	73
Schedules forming part of the Profit and Loss Account	88
Notes on Balance Sheet & Profit and Loss Account	90
Balance Sheet Abstract and Company's General Business Profile	110
Consolidated Financial Statements	
Auditors' Report	111
Consolidated Balance Sheet	112
Consolidated Profit and Loss Account	113
Consolidated Cash Flow Statement	114
Schedules forming part of the Consolidated Balance Sheet	115
Schedules forming part of the Consolidated Profit and Loss Account	123
Notes to the Consolidated Financial Statements	124
Statement under Section 212 of the Companies Act, 1956 relating to subsidiary companies	142

Annual General Meeting on Thursday, June 29, 2006, at Birla Matushri Sabhagar, at 3.30 p.m.
As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting.
Shareholders are requested to kindly bring their copies to the meeting.

Board of Directors

R N Tata (*Chairman*)
S Ramadorai (*CEO and Managing Director*)
Aman Mehta
Naresh Chandra
V Thyagarajan
Clayton M Christensen

Company Secretary

S H Rajadhyaksha

Statutory Auditors

S B Billimoria & Co.

US GAAP Auditors

Deloitte Haskins & Sells



Registered Office

Bombay House,
24, Homi Mody Street, Fort,
Mumbai 400 001.
Tel : 022 6665 8282
Fax : 022 6665 8080
Website : www.tcs.com

Corporate Office

11th Floor, Air India Building,
Nariman Point,
Mumbai 400 021.
Tel : 022 6750 9999
Fax : 022 6750 9344
Email: investor.relations@tcs.com

Registrars & Transfer Agents

TSR Darashaw Limited
(formerly Tata Share Registry Limited)
Army & Navy Building,
148, M. G. Road, Fort, Mumbai 400 001.
Tel : 022 6656 8484
Fax : 022 6656 8494
E-mail: csg-unit@tsrdarashaw.com
Website: www.tsrdarashaw.com

Management Team

Function	Name
Corporate	
CEO & MD	S Ramadorai
CFO	S Mahalingam
Corporate Affairs	Phiroz Vandrevala
Global Sales & Operations	N Chandrasekaran
Global Human Resources	S Padmanabhan
Geography Head	
North America	Surya Kant
United Kingdom	A S Lakshminarayanan
Europe	Girish Ramachandran
Asia Pacific	Girija Pande
	V Rajanna
	Johnson Lam
	Masahiko Kaji
	Rick Marmur
Iberoamerica	Gabriel Rozman
MEA	Manoj Sahai
India	K Jayaramakrishnan
	S Venkatramani
Governance Functions	
Marketing	J V Pendharkar
	Keith Sharp
	John Lenzen
	Jim Thomas
R & D	Mathai Joseph
	K V Nori
	M Vidyasagar
	Gautam Shroff
	Sunil Sherlekar
Technology	K Ananthakrishnan
Human Resources	Ritu Anand
	K Ganesan
	Dilip Mohapatra
	Thomas Simon
	Larry Chen
	Gloria Fogel
	Jyoti Srivastava
Information Systems	Alok Kumar
	Bandana Sinha
Legal	Satya Hegde
Administration	G George
Finance	B Sanyal
	V Ramakrishnan
	Pauroos Karkaria
Company Secretary	S H Rajadhyaksha