

**A**  
**PROJECT REPORT**  
**ON**

**“AN ANALYSIS OF COMPARATIVE STUDY ON THE FINANCIAL POSITION OF TCS &  
WIPRO”**

Submitted to

**G.S. COLLEGE OF COMMERCE AND ECONOMICS  
(AUTONOMOUS), NAGPUR**

Affiliated to

**RASHTRASANT TUKDOJI MAHARAJ UNIVERSITY, NAGPUR**

In partial fulfillment for the award of the degree of

**Bachelor of Business Administration**

Submitted by

**DIVYA HIRALAL TATODE**

Under the Guidance of

**Dr. KAMLESH THOTE**

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**G.S. College of Commerce and Economics**  
**(Autonomous), Nagpur**  
**Academic year 2023-24**



**G.S. College of Commerce and Economics (Autonomous),**  
**Nagpur**



**Academic year 2023-24**

**CERTIFICATE**

This is to certify that “**DIVYA HIRALAL TATODE**” has submitted the project report titled “**AN ANALYSIS OF COMPARATIVE STUDY ON THE FINANCIAL POSITION OF TCS & WIPRO**”, towards partial fulfilment of **BACHELOR OF BUSINESS ADMINISTRATION** degree examination. This has not been submitted for any other examination and does not form part of any other course undergone by the candidate.

It is further certified that she has ingeniously completed her project as prescribed by Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur.

**Dr. KAMLESH THOTE**  
**(Project Guide)**

**DR. AFSAR SHEIKH**  
**(Co-Ordinator)**

**Place: Nagpur**

**Date:**

**G.S. College of Commerce and Economics (Autonomous),**  
**Nagpur**

**Academic year 2023-24**



**DECLARATION**

I here-by declare that the project with title “AN ANALYSIS OF COMPARATIVE STUDY ON THE FINANCIAL POSITION OF TCS & WIPRO”, has been completed by me in partial fulfilment of ‘BACHELOR OF BUSINESS ADMINISTRATION’ degree examination as prescribed by Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur and this has not been submitted for any other examination and does not form the part of any other course undertaken by me.

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**Nagpur**



**Academic year 2023-24**

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I would like to thank all those who helped me in making this project report complete and successful.

**DIVYA HIRALAL TATODE**

**Place: Nagpur**

**Date:**

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**CHAPTER 1**  
**INTRODUCTION**

## **INTRODUCTION TO THE INDUSTRY :**

IT services in India was established in Mumbai in 1967 with the creation of TATA Consultancy services who was partnered with Burroughs in 1977 which began export of IT services. IT industry consists of two components i.e. IT services and business process outsourcing. This sector is consisting of software development consultancies, software management online services and BPO. IT industry achieved its breakthrough from 1990's and it is one of the important industries in India. The main reason for rapid development of IT industry is the vast reservoir of technically skilled manpower which has transformed India into software super power. According to an article in the Times of India, India's liberalization was possible due to its IT industry. In the 1990s, the industry started off with an export of nearly \$100 million with around 5,000 employees. Now it is an industry that thrives globally and India's IT exports are now around \$70 billion with 2.8 million employees working in this sector. The article states that the IT sector is one of the top two industries in the country today. (Wikipedia, n.d.)<sup>7</sup> The sector has increased its contribution to India's GDP from 1.2% in 1998 to 7.7% in 2017. According to NASSCOM, the sector aggregated revenues of US\$180 billion in 2019, with export revenue standing at US\$99 billion and domestic revenue at US\$48 billion, growing by over 13%. As of 2020, India's IT workforce accounts for 4.36 million employees. The United States accounts for two-thirds of India's IT services exports. (Wikipedia, n.d.) India's IT industry is expected to grow at a rate of 12-14% during 2016-2017 as per a report by India's software industry body national association of software and services companies (Wikipedia, n.d.). This severely states that information technology is a sector which will make an appearance in the coming days as India's economy requires more hardware software and IT services. One of the biggest benefits of IT industry is the employment it can generate in India. There are many other benefits like export and foreign direct investments (FDI). IT industry is not limited to only software development.

## INTRODUCTION TO THE COMPANIES:



Tata Consultancy Services is a multinational technology company which has its specialty in IT services and consulting its headquarters in Mumbai Maharashtra India. TCS is the largest IT sector company in the world by its market capitalization of \$169.2 billion. It is established in 1968, it was founded by Jamshedji Tata 1848 and it is the India's most reverence institutions today. TCS is one of the largest employers of women with 35.3% of women employees. TCS became the first Indian IT company to reach \$100 billion market capitalization with a value of \$102.6 billion in Bombay Stock Exchange and a second Indian company ever after the Reliance industries that achieved the same in 2007. TCS is ranked 10th on the Fortune India 500 list in 2018. It is the world's 9th largest IT service provider by revenue. TCS is ranked 64th overall in Forbes World's most innovative company ranking, making it the highest-ranked IT services company ever. In the latest, TCS, the biggest software services company, has added 12,000 jobs in the first quarter of 8 2019 and sent offer letters to 30,000 fresh graduates building the employment level in the country. (conduira online, n.d.). Their mission is to help customer achieve their business objectives by providing innovative, besting-class consulting, IT solutions and services. Tata Consultancy Services (TCS) achieved annual sales of about 1.57 trillion Indian rupees in its 2020 fiscal year, which is the equivalent of around 21 billion U.S. dollars. The annual revenue of TCS has seen rapid growth in the last seven years: the FY2020 revenue more than doubled that from the FY2013. (Statista Research Department, 2021). TCS continually enhances its human capital by recruiting the best talent which are available in each of the markets it operates in, TCS providing a supportive and energetic workplace to



hold that talent, TCS invests in up skilling individuals with the newest technology skills, and giving them career paths matching their ambitions. The company's industry-aligned, customer-centric organization structure has resulted in every commercial enterprise unit acquiring huge area depth, and the account teams within these devices constructing up great customer-specific contextual knowledge. This domain expertise, contextual knowledge, task administration experience and technology expertise received on the job represents a conversion of human capital into intellectual capital. TCS applies some of its intellectual capital in the direction of investments in research and innovation, exploring the innovative use of new applied technologies to solve business problems across different industry verticals. In addition to its own intellectual capital, TCS also companions with superior technology providers, start-ups and academic researchers to leverage their intellectual capital and to generate solutions. Some of the creative software solutions tested by R&I that are evaluated to have a material market potential are productized, adding to TCS' large portfolio of products and platforms. These expands the enterprise, intelligence capital creates new revenue streams, adding to the financial capital and enhance its brand positioning that is relationship capital. TCS uses its intellectual capital and human assets to build effective, customized technology and business solutions that address the customer's business problems. Further, its ability to stitch together complex, integrated solutions that address the needs of all stakeholders in the enterprise, along with the high levels of trust engendered in customer relationships, helps it win large transformation deals. These deals bring in high quality revenues, powering industry-leading organic growth and margins, boosting the company's financial capital. These solutions create immense value for our customers by helping them embrace new business models, pursue new revenue streams, deliver superior customer experiences or build resilience and efficiency into their operations, and gain competitive differentiation. TCS constantly invests in building newer capabilities and expanding its offerings. By cross-selling and up-selling these new offerings, customer engagements continually expand over the years, covering newer and newer areas of the enterprise's operations. This further broadens and deepens the contextual knowledge of customers' business and IT landscapes, further enhancing TCS' intellectual capital. (India education, n.d.) This combination of business knowledge, contextual knowledge, technology depth, and intellectual property has become a steadily deepening moat around the company's business model and sharpened its

differentiated positioning. (tcs, n.d.) The investments in people, research and innovation, and intellectual property creation are all charged off and not capitalized. The company's capital expenditure to support its growth – manufacturing capital – towards building campuses, agile workspaces, innovation centres, and Pace Ports is modest relative to its size. (tcs, n.d.) TCS' physical operations consume social capital in the form of license to operate in each of the communities, and natural capital in terms of its environmental footprint. TCS enhances its social capital with local communities across the world by investing in areas such as education, skill development, employability, health and wellness, and the environment, mapped to UN Development Goals. On the environmental front, TCS has a systematic program to reduce its carbon and resource consumption footprint – including the use of green IT, green buildings, intelligent energy management using its own IT-based solution and water and waste recycling. (tcs, n.d.) TCS' business model and strategy have resulted in deep and enduring consumer relationships, a brilliant and engaged workforce, a balanced expansion of its addressable market, a strong reputation as a responsible corporate citizen and a proven track record in carry longer term 10 stakeholder value. All of this has significantly increased the company's brand value, which is a computable measure of its social and relationship capital with stakeholders. Customer-centricity is at the heart of TCS policy, organization structure and investment decisions. TCS customer centric worldview helps spot trends early, embrace business opportunities by making the right investments and reduce risks while do its social and environmental responsibilities. TCS invests in broadening and deepening customer relationships by continually looking for new areas in their value chain where it can add value, proactively investing in building newer capabilities, reskilling its workforce and launching newer services, solutions, products and platforms. In addition to the IT budgets, TCS is now benefiting from the departmental budgets of other stakeholders within the customers' organizations – business heads, CMOs, CROs, COOs, CFOs and even CEOs. This has not only embedded TCS deeper into their businesses but has also resulted in higher quality revenues, stronger revenue growth and enhanced share of wallet, as evidenced by the client metrics reported every quarter and every year. (tcs, n.d.) The products and platforms, coupled with business model innovations, represent new, high quality revenue streams that are growing very fast. At an aggregate level, this strategy has resulted in deep and enduring customer relationships, and a steady expansion of the addressable market.

Wipro Limited is an Indian multinational corporation that provides information technology, consulting and business process services. It is headquartered in Bangalore, Karnataka, India. The company was incorporated on 29 December 1945 in Amalner, Maharashtra by Mohamed Premji as "Western India Palm Refined Oil Limited", later abbreviated to "Wipro". It was initially set up as a manufacturer of vegetable and refined oils in Amalner, Maharashtra, British India, under the trade names of Kisan, Sunflower, and Camel. In 1966, after Mohamed Premji's death, his son Azim Premji took over Wipro as its chairman at the age of 21. (Wikipedia, n.d.) In the Indian market, Wipro is a leader in providing IT solutions and services for the corporate segment in India offering system integration, network integration, software solutions and IT services. Wipro also has profitable presence in niche market segments of consumer products and lighting. In the Asia Pacific and Middle East markets, Wipro provides IT solutions and services for global corporations. (NDTV, 2012) 11 Wipro ltd contributes 7.5%to India's GDP in 2012. The sector aggregate revenue of US\$31.76 billion and seventh largest IT services firm in the world. To focus on core IT business, it demerged its non-IT business into a separate company named Wipro Enterprises Limited with effect from 31st March 2013. Wipro ltd is a leader in providing IT solutions and services for the corporate segment in India offering system integration, network integration software solutions and IT services, Wipro also has profitable presence in niche market segments of consumer products and lighting. In the Asia Pacific and Middle East markets, Wipro provides IT solutions and services for global corporations.

**CHAPTER 2**  
**COMPANY PROFILE**

## COMPANY PROFILE:

### HISTORY OF TCS (TATA CONSULTANCY SERVICES 2017 TO 2023) :



Tata Consultancy Services Limited (TCS) is an Indian multinational information technology (IT) services and consulting company headquartered in Mumbai. It is a part of the Tata Group and operates in 150 locations across 46 countries. In September 2023, it was reported that TCS had over 616,000 employees worldwide. TCS is the second-largest Indian company by market capitalization, the most valuable IT service brands worldwide, and the top Big Tech (India) company. As of June 2023, it was the world's second-largest user of U.S. H-1B visas.

Tata Consultancy Services Limited, initially started as Tata Computer Systems, was founded in 1968 by a division of Tata Sons Limited.[23] Its early contracts included punched card services to sister company TISCO (now Tata Steel), working on an Inter-Branch Reconciliation System for the Central Bank of India,[24] and providing bureau In 1975, TCS delivered an electronic depository and trading system called SECOM for a Swiss company SIS SegalInter Settle; it also developed System X for the Canadian Depository System and automated the Johannesburg Stock Exchange.[25] TCS associated with a Swiss partner, TKS Teknosoft, which it later acquired services to Unit Trust of India.

## **2017 To 2023:**

### **1. 2017-2018: Leadership Transition and Strategic Focus:**

- Abidali Neemuchwala took over as CEO and Managing Director of Wipro in February 2016. During his tenure, Wipro focused on strengthening its digital capabilities and enhancing its presence in key markets.

- The company expanded its digital business by acquiring Design it, a Denmark-based strategic design firm, in 2015, to bolster its design and innovation capabilities.

- Wipro also invested in emerging technologies such as artificial intelligence (AI), block chain, and cloud computing to address the evolving needs of its clients.

### **2. 2019-2020: Growth and Transformation:**

- Wipro witnessed steady growth in revenue and profitability, driven by its focus on digital transformation services and key verticals such as BFSI (Banking, Financial Services, and Insurance), healthcare, and manufacturing.

- The company continued to make strategic acquisitions to strengthen its capabilities and expand its market presence. For instance, it acquired International TechneGroup Incorporated (ITI), a US-based engineering services and solutions provider, to enhance its offerings in industrial and automotive engineering.

- Wipro also launched various initiatives to drive innovation and foster a culture of entrepreneurship within the organization.

### **3. 2021-2023: Pandemic Response and Future Outlook:**

- Like many other companies, Wipro faced challenges posed by the COVID-19 pandemic. However, it quickly adapted to remote work and digital collaboration to ensure business continuity and support its clients during these challenging times.

- The pandemic accelerated the adoption of digital technologies, presenting opportunities for Wipro to help its clients navigate digital transformation journeys.

- Wipro continued to invest in strengthening its digital capabilities, expanding its cloud services portfolio, and leveraging data analytics and AI to drive business value for its clients.

- In 2021, Wipro announced the appointment of Thierry Delatorre as its new CEO and Managing Director, with a focus on driving growth, innovation, and client-centricity.

- The company remained committed to sustainability and corporate social responsibility, implementing various initiatives to reduce its environmental footprint and contribute to the communities it operates in.

### **2017 to 2023:**

In January 2017, the company announced a partnership with Auras, a payments technology company, to deliver payment solutions for retailers using TCS Omni Store, a first of its kind unified store commerce platform. In the same year, TCS China was associated as a joint venture with the Chinese government. In March 2018, Tata Sons sold stocks of TCS worth \$1.25 billion in a bulk deal.

TCS received the 2019 American Business Awards from Four Stevie's.

On 8 October 2020, TCS surpassed Accenture in market capitalization to become the world's most-valuable IT Company with a market capitalization of \$144.73 billion. On 25 January 2021, TCS again surpassed Accenture briefly, in market capitalization to become the world's most-valuable IT Company with a market cap of \$170 billion. The same day, TCS became India's most valuable company, surpassing Reliance Industries with a market capitalization of ₹12.55 trillion (equivalent to ₹14 trillion or US\$180 billion in 2023). In 2021 Tata was also one of the largest job provider in India hiring 43,000 individuals in H1 FY22. In October 2021, N Ganapathy Subramanian, the COO of TCS, stated that its platforms and products business is worth approximately \$3 billion. The company's platforms and products business includes TCS' SaaS-based platforms, and according to Subramanian, between October 2020 and October 2021, 95% of the deals won by TCS have been for its cloud platforms and SaaS platforms Also, in 2021 TCS got a millennial makeover. Under the leadership of Rajashree R, TCS Chief Marketing

Officer (CMO), the company changed the tagline from "Experience Certainty" to "Building on Belief".

In May 2021, alongside consortium partner Terotechnology, TCS was selected by the Unique Identification Authority of India (UIDAI) to provide biometric technology for the Aadhaar digital ID program.<sup>1</sup> The Aadhaar program has been described by the World Bank Chief Economist Paul Romer as the "most sophisticated ID programme in the world" owing to the existing database of over 1.3 billion citizens.

### **WIPRO LIMITED:**



Wipro (stylized in lower case as Wipro) is an Indian multinational corporation that provides information technology, consultant and business process services. It is one of the leading Big Tech companies. Wipro's capabilities range across cloud computing, computer security, digital transformation, artificial intelligence, robotics, data analytics, and other technology consulting services to customers in 167 countries.

The company was incorporated on 29 December 1945 in Amalner, India, by Mohamed Premji. In 1966, after Mohamed Premji's death, his son Azim Premji took over Wipro as its chairperson at the age of 21.

During the 1970s and 1980s, the company shifted its focus to new opportunities in the IT and computing industry, which was at a nascent stage in India at the time. On 7 June 1977, the name of the company changed from Western India Vegetable Products Limited, to Wipro Products Limited. In 1982, the name was changed again, from Wipro Products Limited to Wipro Limited. In 1999, Wipro was listed on the



New York Stock Exchange. [citation needed] In 2004, Wipro became the second Indian IT company to earn US\$1 billion in annual revenue.

In 2012, Wipro demerged its non-IT businesses into a separate company called Wipro Enterprises. Prior to this demerger, these businesses, mainly in the consumer care, lighting, furniture, hydraulics, water treatment, and medical diagnostics, contributed about 10% of Wipro's total revenues.

## **HISTORY OF WIPRO LIMITED :**

### **2017 TO 2023:**

#### **1. 2017-2018: Leadership Transition and Strategic Focus:**

- Abidali Neemuchwala took over as CEO and Managing Director of Wipro in February 2016. During his tenure, Wipro focused on strengthening its digital capabilities and enhancing its presence in key markets.

- The company expanded its digital business by acquiring Design it, a Denmark-based strategic design firm, in 2015, to bolster its design and innovation capabilities.

- Wipro also invested in emerging technologies such as artificial intelligence (AI), blockchain, and cloud computing to address the evolving needs of its clients.

#### **2. 2019-2020: Growth and Transformation:**

- Wipro witnessed steady growth in revenue and profitability, driven by its focus on digital transformation services and key verticals such as BFSI (Banking, Financial Services, and Insurance), healthcare, and manufacturing.

- The company continued to make strategic acquisitions to strengthen its capabilities and expand its market presence. For instance, it acquired International Technology Incorporated (ITI), a US-based engineering services and solutions provider, to enhance its offerings in industrial and automotive engineering.

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**CHAPTER 3**  
**LITERATURE REVIEW**

### **LITERATURE REVIEW:**

According to (Dusan Baran, 2016), their study is to give the knowledge about financial analysis and business process in the area of activity like liquidity, profitability and indebtness and to know the strength and opportunities of the companies. (Adedeji, 2014) This study is done to analyse the ratios of the organization. This study confirms that there is a relationship between ratio analyse and organizational performance. It states that ratio highlights the effective management of the organization. (Kumbha, 2014) Analysed and compared the financial position of TCS and WIPRO Ltd and found WIPRO is performing better than TCS. (Singh, 2016) Concluded in his study that Return on Equity of TCS is better than return on equity of WIPRO and return on investment of TCS is better than the return on investment of WIPRO. He also analysed that there is significant difference between ROE and ROI of TCS and ROE and ROI of WIPRO. (A.S, 2014) Analysed that financial position of TCS and concluded that the both short term and long-term liquidity position of TCS is good. The company has managed efficiently its net worth and total assets was satisfactory. (Ganesa Moorthy, 2017) Conducted to study the profitability of Information Technology (IT) companies in India. They applied ratios analysis, mean, standard deviation and co-efficient of 14 variations as the tools for analysis. Their study found that profitability in terms of net profit ratio and operating profit ratio is good in case of three companies and low in case of two companies. (S. Sabarinathan) The study includes profitability, cost of goods sold and other overall financial performance of the company. The study has major concentration on ratio analysis from the 5-year balance sheets and profit and loss A/C. Based on the findings, the study says that it will help the management to interpret its weaknesses and problems and certainly help the management in taking financial decisions. “Financial Performance Analysis of Selected Software Companies”, examined liquidity, profitability and leverage position of thirty-four software companies during the period 1999-1998 to 2001-2002 by using ratios, correlation and multiple regression analysis. The study revealed favourable liquidity and working capital position. They concluded that the companies rely on the internal financing and overall profitability position of the software companies showed a moderately increasing trend. ((Sarangi, 2010) (Sarangi, 2010) Study analysed the financial

performance of leading software companies like TCS, Infosys, Wipro and Satyam. The study being an external analyst, had to depend mainly upon secondary data for the purpose of studying the financing performance of software Industries in India from the top 10 software companies in India which is enlisted by NASSCOM, the four selected companies for the study are Tata Consultancy, Wipro Ltd, Infosys Ltd, and Satyam Computer Service. The data and information required for the study have been collected mostly from the annual reports of the unit for the period from 2000-2001 to 2008-2009. In order to evaluate the financial performance, tools like Anova, mean, standard deviation and correlation test have been used. Debt ratios show how effectively the organization uses other people's money and whether it is using a lot of borrowed money. (Lasher, 2005) (al, 2007) Expressed the concern that most researchers divide financial ratios into four groups, i.e. profitability, solvency, liquidity and activity ratios. (Lermack, 2003) Showed the benefits of financial ratios analysis. He showed that financial ratios are an important and well-established technique of financial analysis. 15 (Ehrhardt, 2010) Stated that financial ratios are designed to help evaluate financial statements. Financial ratios are used as a planning and control tool, and financial ratios analysis is used to evaluate the performance of an organization. (R., 2008) Said that financial analysis is the process of identifying the strengths and weakness of the firm with the help of accounting information provided in the Profit and Loss Account and Balance Sheet. (George, 2003) Identified that financial analysis of companies is usually undertaken so that investors, creditors, and other stakeholders can make decisions regarding their companies. The focus of this paper is on the financial analysis of companies who trade freely and therefore make the data and information public needed by stakeholders. (. Altman, 1968) In this study author talks about relationship among various financial factors in a business as disclosed by a single set of statements and a study of trend of those factors as shown in a series of statements." (Kannappan, 2015) In his research paper titled "A study on financial position and performance analysis with special reference to Tata Consultancy Services" analysed the financial ratio in term of profitability and asset position found that there was high profitability and absolute liquidity ratio year by year from 2011 to 2015. The return on net worth of the company also showed steady progress. The technique used in study were ANOVA and coefficient of correlation & regression. (Bhatt, 2018) Studied in his research paper about profitability ratio analysis with specific reference to Indian Petroleum Industry including BPCL, HPCL,

ONGC and RIL. It is found that ONGC's profitability is the highest among other petroleum companies in India. (Yuvraj)Analysed the Financial Performance of TCS and Wipro with respect to Ratio Analysis for financial year 2011-12. The financial analysis implies that the current and future financial health of TCS is better than that of Wipro Ltd. Ratio analysis is such a significant technique for financial analysis. It indicates relation of two mathematical expressions and the relationship between two or more things. Financial ratio is a ratio of selected values on an enterprise's financial statement. (Osamah).

**CHAPTER 4**  
**RESEARCH STUDY**

### **RELIVANCE OF STUDY:**

1. This research study would help the TCS and Wipro to improve service.
2. The study analysis companies about financial position.
3. The study would help to the improve about companies' information technology.

### **OBJECTIVE OF STUDY:**

1. To analyse the short-term fund of TCS & WIPRO LTD.
2. To assess and evaluate the earning capacity of the business.
3. To estimate and determine the possibilities of future growth of business.
4. To assess and evaluate the firm's capacity and ability to repay short- and long-term loans.

### **NEEDS OF STUDY TCS (TATA CONSULTANCY SERVICES):**

1. TCS typically has higher revenue due to its larger scale of operation.
2. Profit margins of both companies to assess their operational efficiency.
3. Investigate Wipro's position in the IT industry and its competitive landscape.
4. Understand Wipro's history, mission and vision.



**CHAPTER 5**  
**RESEARCH METHODOLOGY**

## RESEARCH METHODOLOGY

**Research design** = the research design is used for this study is descriptive research design.

**Research gap** = this study mainly concentrated on selected IT companies and it analyzed short term as well as long term financial position.

**Universe** = Indian IT industry

**Sample Size** = IT companies

- TCS

- Wipro ltd

**Time period of study**= 2-3 months

**Data collection Period**= Secondary data has been used to collect the data for this research like annual reports of five years of the companies, previous research papers, magazines, journals and internet.

### **Tools and Techniques**

Ratio analysis technique which includes gross profit, operating profit, return on Equity, Return on long term fund, current ratio, quick ratio, net profit ratio, cash profit margin, debt to equity ratio, 19 return on capital employed ratio, inventory turnover ratio, debtors turnover ratio is used to find out profitability, liquidity position of the companies.

## **HYPOTHESIS:**

For the analysis of financial position, of the companies under study, an inter comparison of firms has done from ratio analysis. Here are the following observations and conclusions.

### **Hypothesis 1:**

H0- There is no significant difference in the profitability ratios between TCS And WIPRO.

H1- TCS exhibits higher profitability ratios compared to WIPRO.

### **Hypothesis 2:**

H0- There is no significant difference in operational efficiency between TCS And WIPRO.

H1- TCS demonstrates higher operational efficiency than WIPRO.

**CHAPTER 6**  
**DATA ANALYSIS & INTERPRETATION**

## 4.1 Data Interpretation and representation

### Liquidity Ratio

Liquidity Ratio is a financial ratio which is used to determine the company's abilities to pay its short-term debt. When it comes to financing, liquidity is a necessary thing to consider about and liquidity ratio is an essential accounting tool that is used to decide the current debt repaying ability of a borrower this ratio shows. Whether an individual or enterprise can pay off its short-term dues besides any exterior financial help.

### Current Ratio

Current Ratio suggests the financial capability of an enterprise to set off the current obligations by utilizing its current assets.

### Formula

**Current Ratio = Current Assets / Current Liabilities**

YEAR	TCS	WIPRO
2019	3.3	2.7
2020	3.33:1	2.9
2021	2.91:1	2.8
2022	6.4	3.5
2023	4.7	2.9
<b>MEAN</b>	<b>4.68</b>	<b>2.96</b>
<b>STANDARD DEVIATION</b>	<b>1.130044</b>	<b>0.31305</b>
<b>COEFFICIENT OF VARIANCE</b>	<b>0.241</b>	<b>0.105</b>
<b>GROWTH</b>	<b>0.42</b>	<b>7.4</b>

### INTERPRETATION:

From the above table and graph, I have concluded that the current Ratio of TCS is highest in comparison with Wipro Ltd. High current ratio indicates that the firm will be able to pay their short-term dues without any exterior financial

help. The idle current ratio is 2:1 and Wipro ltd is also in a good position to pay its short-term dues without any exterior financial help. In 2019 both the companies TCS and Wipro has the highest current ratio with 6.4:1 and 3.5:1.

### **QUICK RATIO:**

This ratio tests the short-term liquidity of the firm in its strict meaning because it compares current liabilities with quick assets and not with current assets. Quick ratio measures the capability of a firm to pay its short-term liabilities by having assets that are easily convertible into cash.

### **FORMULA**

### **QUICK ASSETS/ CURRENT LIABILITY**

<b>YEAR</b>	<b>TCS</b>	<b>WIPRO</b>
2019	3.3	2.8
2020	4.2	2.9
2021	4.8	2.8
2022	6.4	3.5
2023	4.7	2.9
<b>MEAN</b>	<b>4.68</b>	<b>2.96</b>
<b>STANDARD DEVIATION</b>	<b>1.130044</b>	<b>0.294958</b>

<b>COEFFICIENT OF VARIANCE</b>	<b>0.241</b>	<b>0.099</b>
<b>GROWTH</b>	<b>0.42</b>	<b>0.035</b>



## INTERPRETATION

The ideal quick ratio is 1, if the quick ratio is 1:1 then it indicates that the company can pay its current debts by without selling its long-term assets. If a company has a quick ratio higher than the 1:1 this means company owns more quick assets than current liabilities. From the above table it can be concluded that by comparing between the two companies TCS has more quick assets than WIPRO and TCS can pay its currents debts without selling its long-term assets. In the year 2019, 2020, 2021 the quick ratio of TCS is increasing in the year 2019 the quick ratio of TCS was the 0 1 2 3 4 5 6 7 2019 2020 2021 2019 2020 Quick Ratio TCS WIPRO 24 highest with 6.4:1 this means that the in the 2019 TCS has the more quick assets and in the year 2020 the company's quick ratio reduced from 6.4 to 4.7 it means TCS must have sold its quick assets to pay off its debt. WIPRO ltd quick ratio is increasing and decreasing from 2.8 to 2.9 and again in 2019 WIPRO ltd has its highest quick ratio of 3.5 and in the year 2020 WIPRO ltd must have sold its quick assets to pay off its current debts.

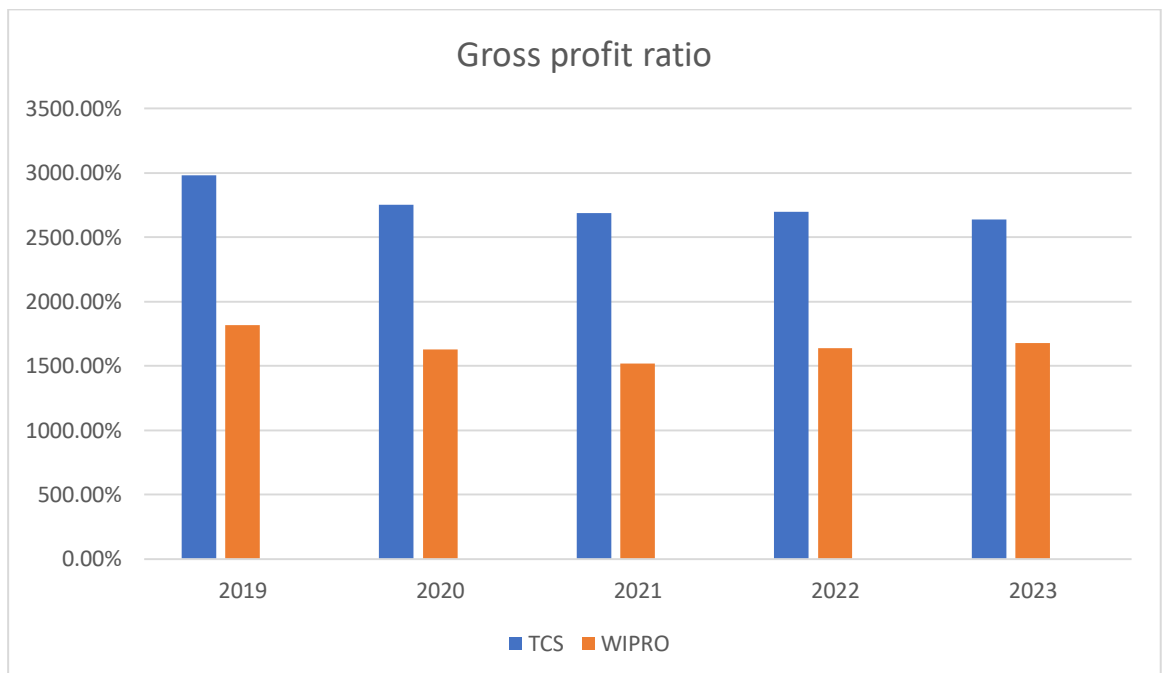
## GROSS PROFIT RATIO

Gross Profit Ratio is ratio which has the relationship between gross profit and Net revenue of the companies. It is used to measure a company's financial health, the amount left from sales after subtracting the cost of goods sold.

### Formula

$$\text{Gross Profit/Net Sales} \times 100$$

YEAR	TCS LTD	WIPRO LTD
2019	29.80%	18.14%
2020	27.52%	16.25%
2021	26.86%	15.18%
2022	26.99%	16.38%
2023	26.39%	16.77%
<b>MEAN</b>	<b>27.51</b>	<b>16.544</b>
<b>STANDARD DEVIATION</b>	<b>1.340</b>	<b>1.0691</b>
<b>COEFFICIENT OF VARIANCE</b>	<b>0.0487</b>	<b>0.0646</b>
<b>GROWTH</b>	<b>-11.4</b>	<b>-7.5</b>





## INTERPRETATION

The higher the gross profit margin the better it is. A higher gross profit margin indicates the company did it well in managing its cost of sales. From the above table it can be conclude that comparing between the two companies TCS and Wipro ltd. TCS has the higher the gross profit margin and it is performing well. In the year 2019 TCS has the highest gross profit ratio. In the year 2019 Wipro ltd also had the highest gross profit margin and it drop down in 2020 but after 2020 it starts increasing.

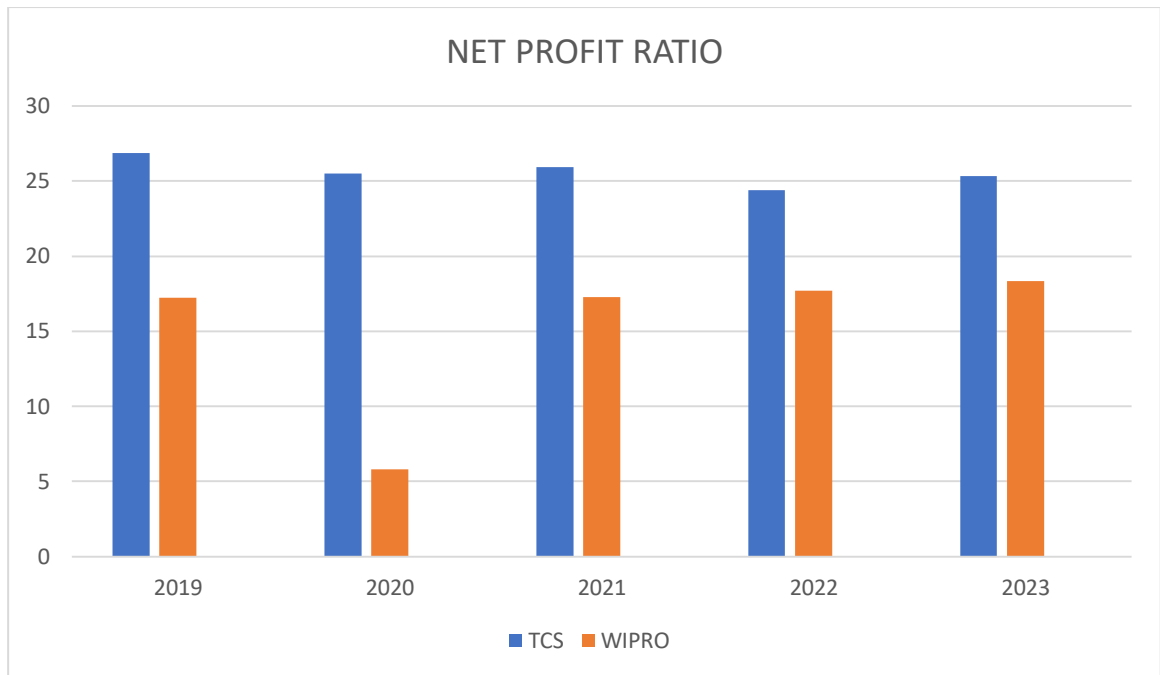
### Net Profit Ratio

Net Profit ratio, calculates how much net income or profit it generates as percentage of revenue. It is the most important indicators of company's financial health. It is a popular profitability ratio that shows relationship between net profit after tax and net sales.

### Formulae

Net Profit/Net Sales\*100

YEAR	TCS LTD	WIPRO LTD
2019	26.87%	17.22%
2020	25.51%	15.82%
2021	25.92%	17.27%
2022	24.4%	17.72%
2023	25.33%	18.35%
<b>MEAN</b>	<b>25.606</b>	<b>17.276</b>
<b>standard deviation</b>	<b>0.89994</b>	<b>0.9318</b>
<b>Coefficient of variance</b>	<b>0.0351</b>	<b>0.0539</b>
<b>Growth</b>	<b>-5.73%</b>	<b>6.56</b>



## INTERPRETATION

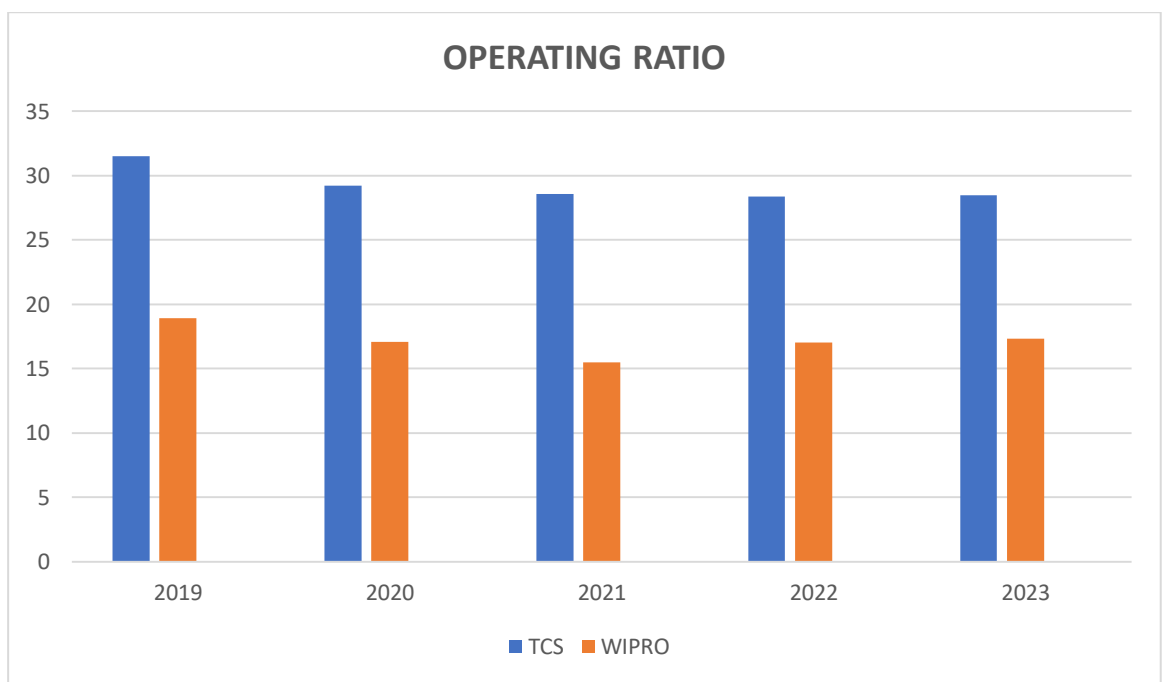
Net Profit Ratio calculates the overall profitability of company considering all direct as well as indirect cost. A high ratio represents a positive return in the company and better the company is. From above table by comparing between the companies TCS ltd and WIPRO ltd. It can be concluded that TCS ltd has the highest Net Profit ratio. In the year 2019 TCS ltd has the highest Net Profit ratio by 26.87% it means that the company's financial health and the overall profit after 0 5 10 15 20 25 30 2019 2020 2021 2022 2023 TCS WIPRO 27 deducting the taxes is good. Wipro ltd also have a convincing profit after the deduction of tax. After 2020 the profit of Wipro ltd starts increasing.

## OPERATING RATIO

Operating Ratio shows the efficiency of company's management by comparing the total operating expense of a company to net sales. It shows how efficiently company is keeping its cost low while generating revenue. The smaller the ratio the more efficient the company is at generating revenue.

**Formulae=Cost of Goods Sold + Operating Expense/Net Sales \*100**

YEAR	WIPRO	
	TCS	
2019	31.50	18.91
2020	29.22	17.06
2021	28.56	15.47
2022	28.38	17.04
2023	28.44	17.32
<b>Mean</b>	<b>29.22</b>	<b>17.16</b>
<b>Standard deviation</b>	<b>1.3179</b>	<b>1.2215</b>
<b>Coefficient of variance</b>	<b>0.0451</b>	<b>0.0711</b>
<b>Growth</b>	<b>-9.71</b>	<b>-9.25</b>



## INTERPRETATION

It shows the efficiency of company's management by comparing the total operating expense of a company to net sales. It shows how efficiently company's is keeping its cost low while generating revenue. The smaller the ratio the more efficient the company is at generating revenue. In the above the table, it can be concluded that between both the companies Wipro ltd operating expenses are low.

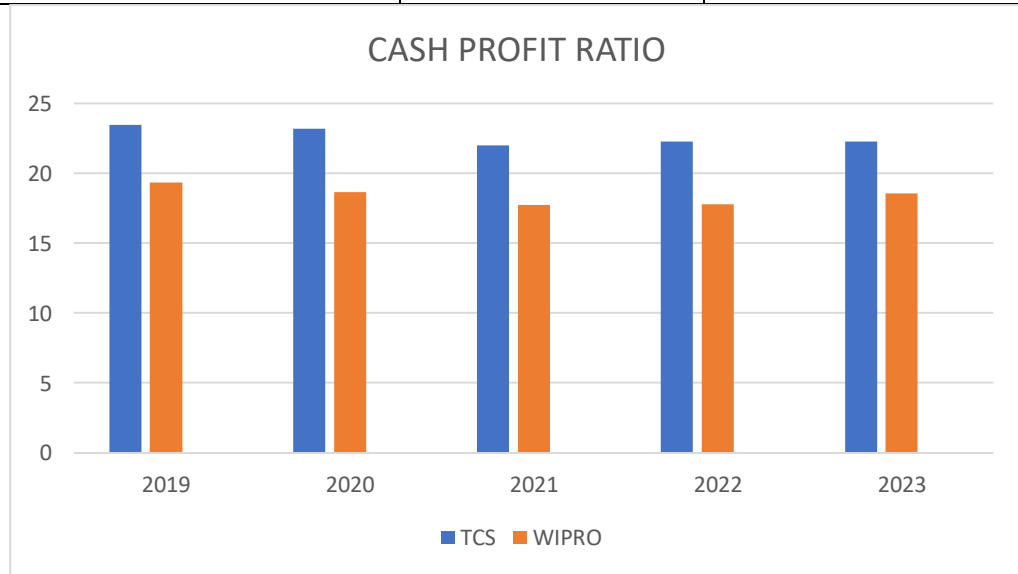
### Cash Profit Margin

Some Researchers used Earnings before Interest and Tax and Depreciation and Amortization, to sales ratio called cash profit margin, to calculate operating performance. It is cash flow ratio which measures cash of operating activities as a percentage of sales revenue in a given period. It measures how efficiently a company's convert sales into cash. It is indicator of earnings quality, because it includes transaction that involve actual transfer of money.

**Formula= Cash flow from operating activities /Net sales\*100**

YEAR	TCS LMT	WIPRO LMT
2019	23.47	19.35
2020	23.19	18.64
2021	22.00	17.73
2022	22.29	17.79

2023	22.27	18.56
<b>Mean</b>	<b>22.64</b>	<b>18.41</b>
<b>Standard deviation</b>	<b>0.644</b>	<b>0.671</b>
<b>Coefficient of variance</b>	<b>0.0284</b>	<b>0.0364</b>
<b>Growth</b>	<b>-3.53%</b>	<b>-4.25%</b>



### INTERPRETATION

The higher the ratio the more cash available from sales. From the above table It can be concluded that from comparing both the companies TCS has the highest cash profit margin ratio, which means there is more cash available from the sales. In the year 2016 TCS has the highest cash profit margin. However Wipro ltd also has the highest cash profit margin in the year 2019 and after 2022 it start increasing.

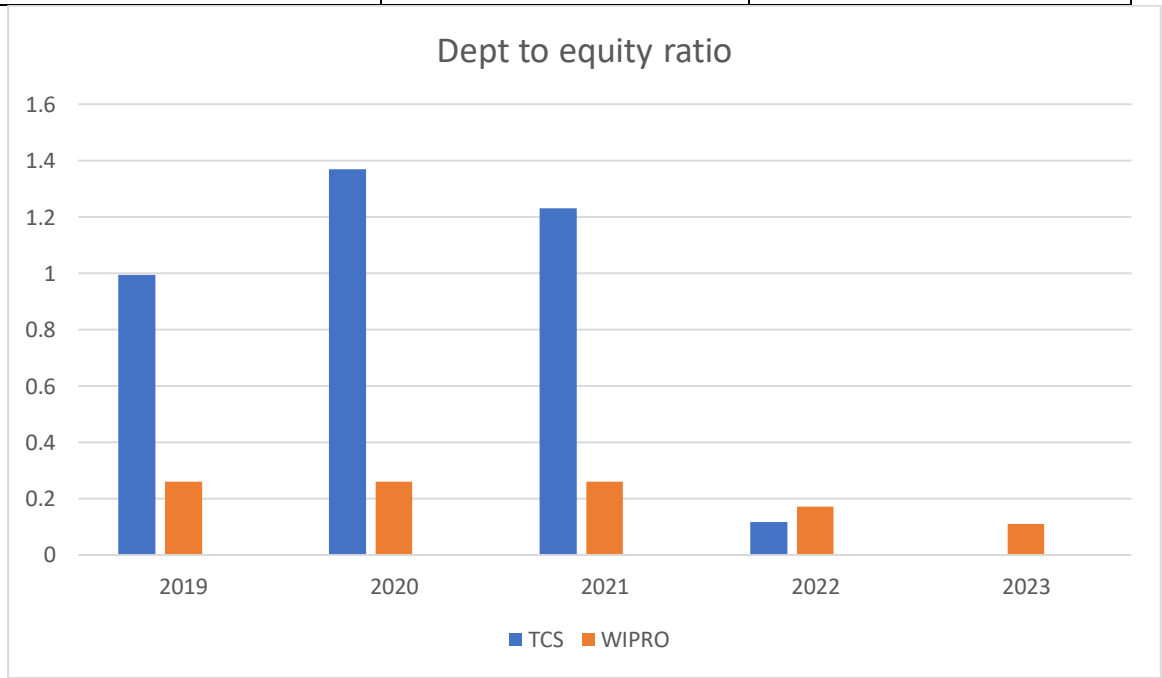
### Debt to Equity Ratio

This ratio reflects the long-term financial position of a firm and is calculated in the form of relationship between outsider’s funds and internal equities. Debt includes

debentures, loans from financial institutions and other long-term liabilities while equity covers equity share capital, preference share capital and reserves and surplus.

**Formula= Debt/Equity**

<b>YEAR</b>	<b>TCS LTD</b>	<b>WIPRO LTD</b>
2019	0.994	0.23
2020	1.37	0.26
2021	1.230	0.26
2022	0.117	0.17
2023	0.00	0.11
<b>Mean</b>	<b>0.742</b>	<b>0.212</b>
<b>Standard Deviation</b>	<b>0.639</b>	<b>0.069</b>
<b>Coefficient of variance</b>	<b>0.861</b>	<b>0.325</b>
<b>Growth</b>	<b>-1</b>	<b>-0.57</b>



**INTERPRETATION**

A low amount of debt indicates that the company is getting financing more from funding from shareholders. A higher ratio indicates that the company is getting finance by more borrowing money, which subjects the company to potential risk if debt levels are too high. From the above table it can be concluded that TCS is getting finance more from borrowing debts and from the last five years the ratio starts

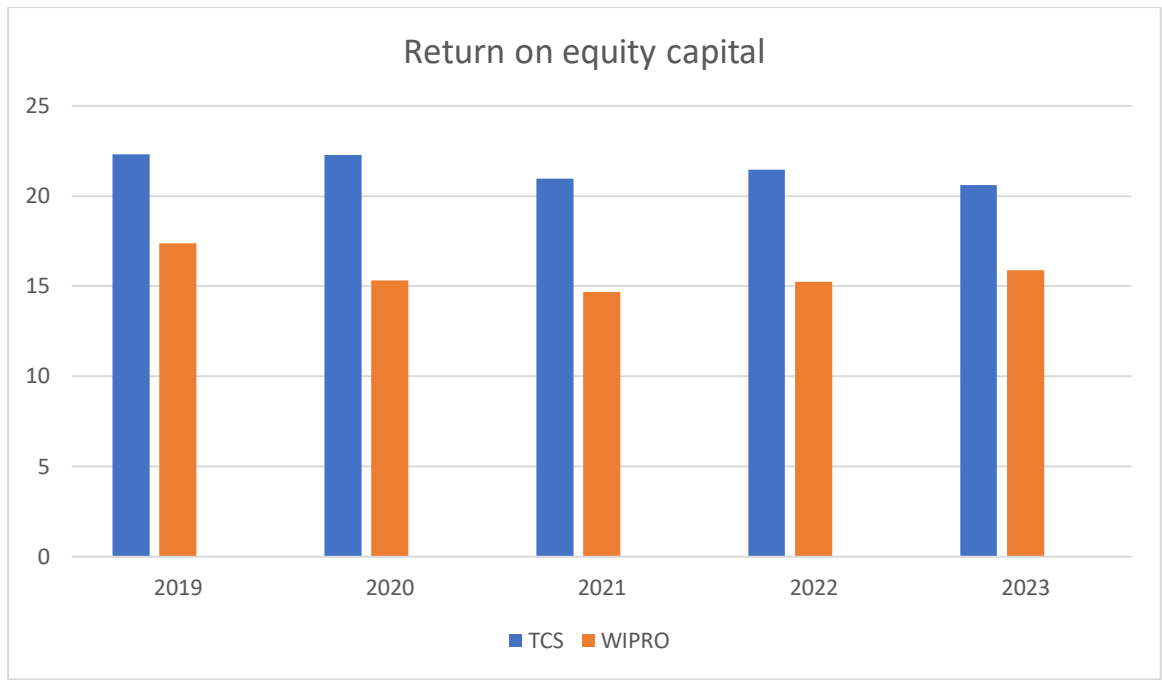
decreasing and this is satisfactory, and Wipro ltd debt to equity ratio is low which means the company is getting financing from shareholders and over the last five year the ratio starts decreasing which is satisfactory.

### **Return on Equity capital**

It is used to measure financial performance of the companies. It is considered to measure of the profitability of a company in relation to shareholders equity. It is calculated by dividing net income by shareholders equity. Because shareholders equity is equal to a company's assets minus its debt, ROE is considered the return on net assets.

**Formula= Net Profit after Interest, Tax and Preference Dividend)/ Paid-up Equity Capital\*100**

<b>YEAR</b>	<b>TCS</b>	<b>WIPRO</b>
2019	22.33	17.38
2020	22.28	15.31
2021	20.97	14.68
2022	21.48	15.25
2023	20.60	15.90
<b>Mean</b>	<b>21.532</b>	<b>15.704</b>
<b>Standard Deviation</b>	<b>0.771</b>	<b>1.031</b>
<b>Coefficient of Variance</b>	<b>0.035</b>	<b>0.065</b>
<b>Growth</b>	<b>-7.74</b>	<b>-0.0008</b>



## INTERPRETATION

If the ratio is higher the return will be more and it is good for the company and it indicates that the return to the shareholders are getting are satisfactory. From the above table it can be concluded that from both the companies TCS has the higher return on equity capital in the year 2019 with 22.33 and its growth all over the year is decreasing.

## Return on capital Employed

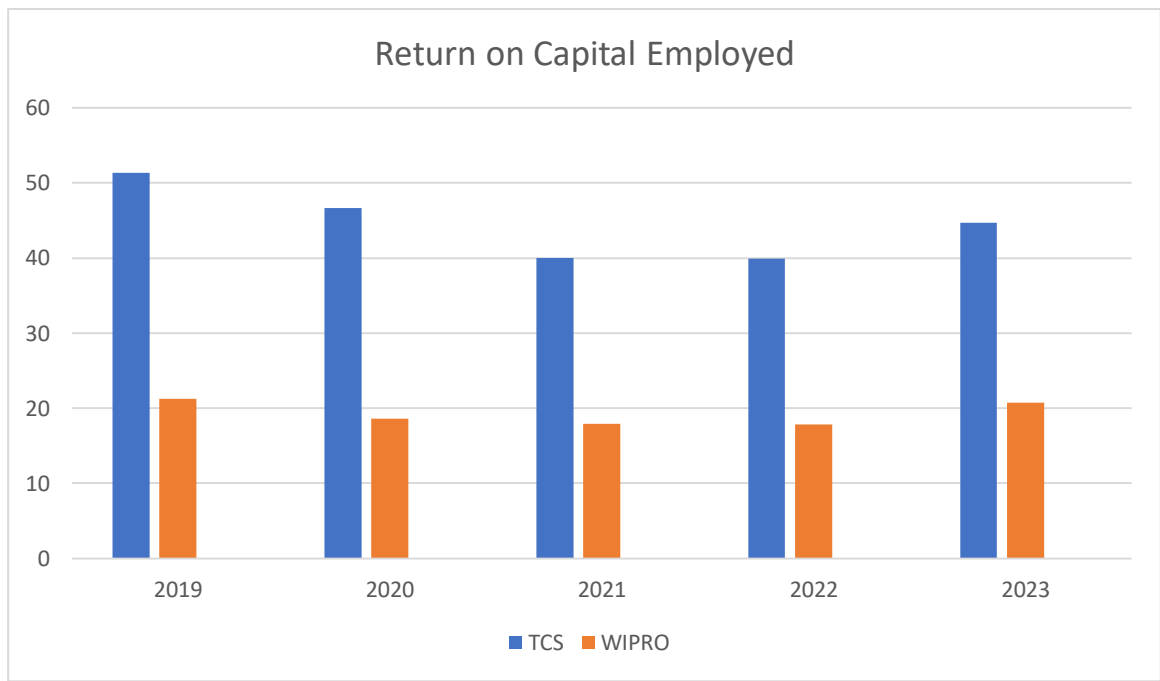
Return on Capital Employed, it is a profitability ratio which measures how efficiently a company is using its capital to generate profits. It is considered one of the best profitability ratios and it is used by investors to determine whether a company is suitable to invest in or not.

**Formula= Earnings before Interest and Tax/Capital Employed\*100**

YEAR	TCS LTD	WIPRO
2019	51.31	21.20



2020	46.66	18.56
2021	39.99	17.91
2022	39.94	17.81
2023	44.72	20.72
<b>Mean</b>	<b>44.524</b>	<b>19.246</b>
<b>Standard Deviation</b>	<b>4.8015</b>	<b>1.6021</b>
<b>Coefficient of Variance</b>	<b>0.1078</b>	<b>0.0832</b>
<b>Growth</b>	<b>-12.84</b>	<b>-2.26</b>



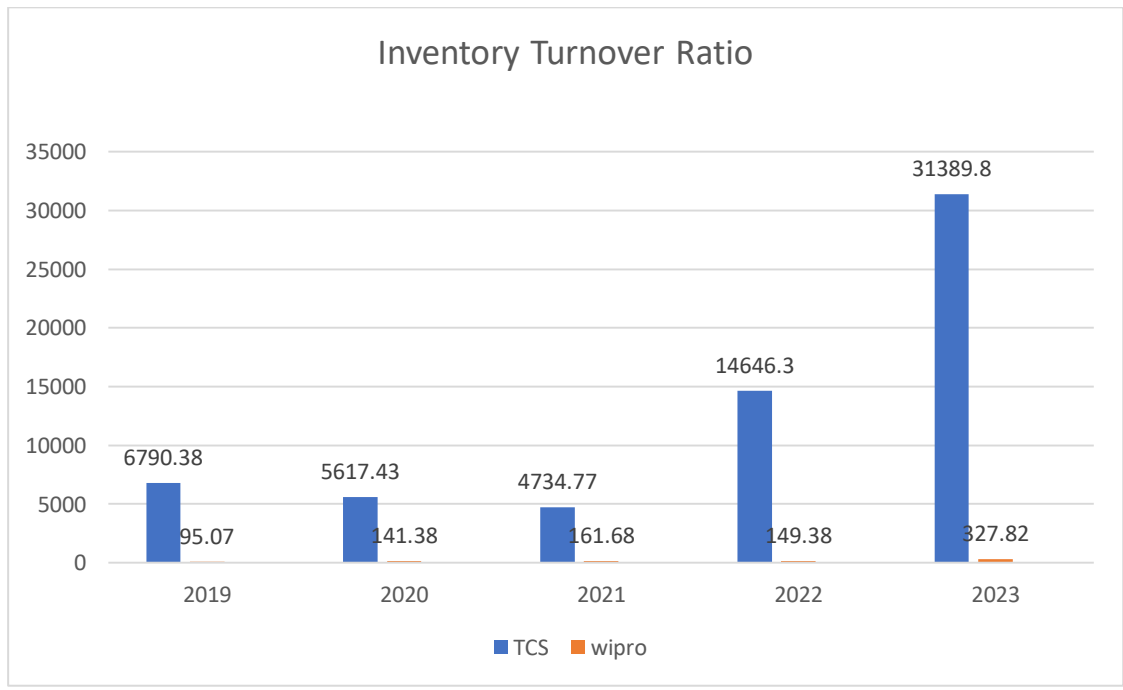
## INTERPRETATION

Higher the return on capital employed is always more favourable as it indicates that more profits are generated of capital employed. From the above table it can be concluded that comparing the two companies TCS has the higher return on its capital employed which indicates that more profits are generated from the capital employed. Wipro ltd had the highest return on capital employees is in the year 2019 it drop down in the year 2020 and 2021 after 2022 it starts get increasing.

## INVENTORY TURNOVER RATIO

This ratio establishes a relationship between the cost of goods sold during a given period and the average amount of inventory carried during that period. The main objectives of this ratio is to find out whether stock has been used efficiently or not and to check up whether only the required minimum amount has been invested in stock.

<b>YEAR</b>	<b>TCS LMT</b>	<b>WIPRO</b>
2019	6790.38	95.07
2020	5617.43	141.38
2021	4734.77	161.68
2022	14646.3	149.38
2023	31389.8	327.82
Mean	12635.7	175.066
<b>Standard Deviation</b>	<b>11198.3</b>	<b>89.032</b>
<b>Coefficient of variance</b>	<b>0.88</b>	<b>0.508</b>
<b>Growth</b>	<b>3.622</b>	<b>2.52</b>



## INTERPRETATION

A low turnover ratio implies that weak sales and possibly excess inventory, also known as overstocking. A high ratio on the other hand implies either strong sales or insufficient inventory. From the above table it can be conclude that TCS has the highest inventory ratio with 31389.3 times it implies that the TCS ltd has the highest sales in comparison to Wipro ltd.

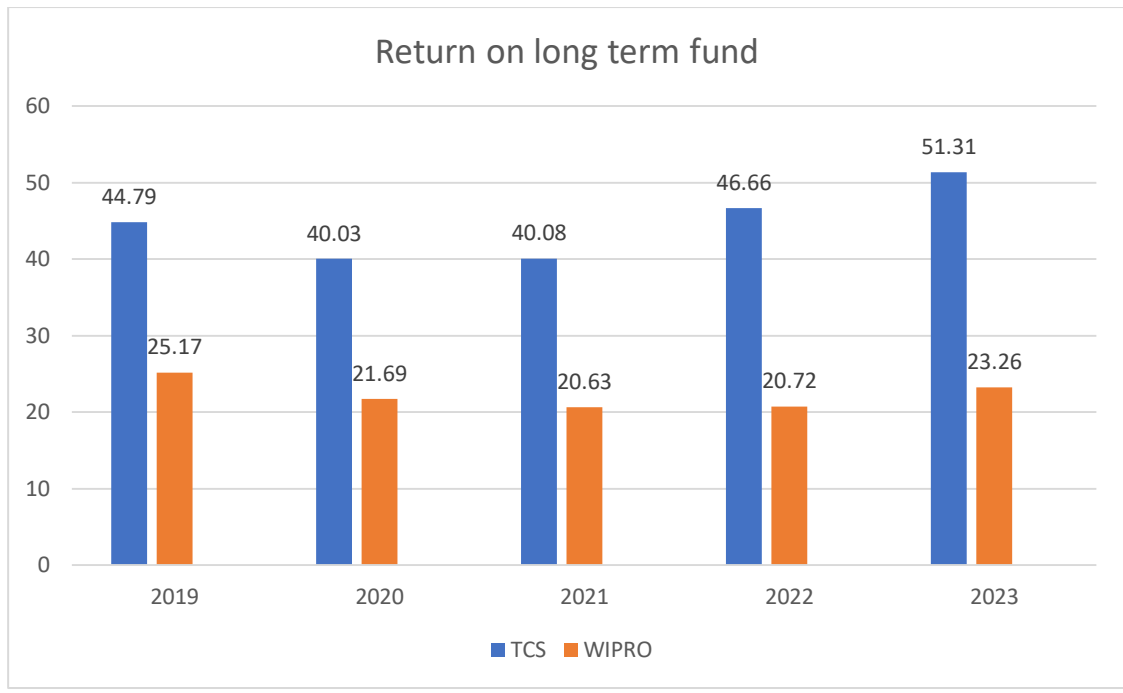
## RETURN ON LONG TERM FUND

Long term return is a calculation which provides investors with a return estimate they can target over a long period of time in a company. This measure can be comparable to a savings account rate.

### Formula

#### Earnings before Interest and Tax /Net Capital Employed

Year	TCS	WIPRO
2019	44.79	25.17
2020	40.03	21.69
2021	40.08	20.63
2022	6.66	20.72
2023	51.31	23.26
Mean	44.57	22.29
<b>Standard Deviation</b>	<b>4.759</b>	<b>1.924</b>
<b>Coefficient of variance</b>	<b>0.106</b>	<b>0.086</b>
<b>Growth</b>	<b>14.55</b>	<b>-7.5</b>



## INTERPRETATION

Higher the rate of return the more will it will good to invest in a company. From the above table it is depicted that TCS has the more rate of return in the year 2020 and it indicates that the lenders and creditors are in safe margin and the returns can be used for future.

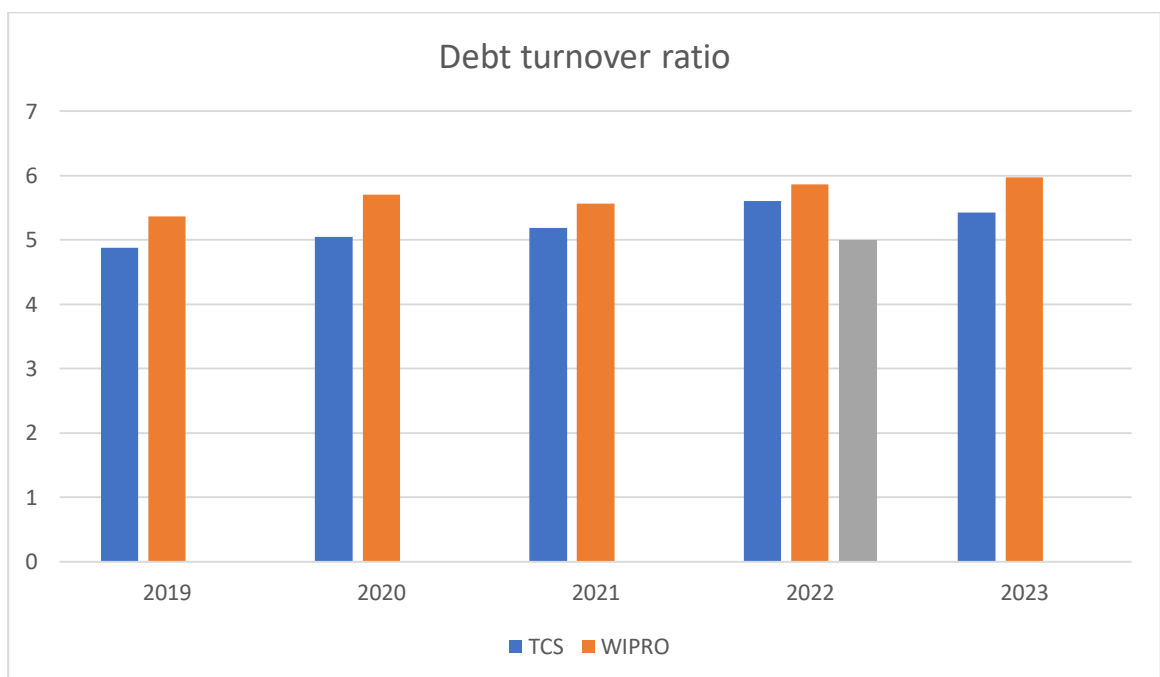
## DEBTORS TURNOVER RATIO

This is also called the Trade Receivables Ratio. It establishes a relationship between net credit sales and average debtors of the year and indicates the speed with which the amount is collected from debtors. (Gupta, 2020).

## FORMULA

YEAR	TCS	WIPRO
2019	4.88	5.36
2020	5.05	5.70
2021	5.18	5.56

2022	5.60	5.86
2023	5.42	5.97
<b>Mean</b>	<b>5.226</b>	<b>5.69</b>
<b>Standard Deviation</b>	<b>0.287</b>	<b>0.241</b>
<b>Coefficient of variance</b>	<b>0.052</b>	<b>0.042</b>
<b>Growth</b>	<b>11.06</b>	<b>6.1</b>



## INTERPRETATION

The higher the ratio, the better it is, since it indicates that to the firm but also reduces the amount of bad debt. From the above table it can be concluded that comparing both of the companies clearly Wipro Ltd has the highest debt turnover ratio in the year 2020 with 5.97 times which indicates that it reduces the number of bad debts.

## HYPOTHESIS TESTING

### Hypothesis 1:

H0- There is no significant difference in the profitability ratios between TCS And WIPRO.

H1- TCS exhibits higher profitability ratios compared to WIPRO.

### Hypothesis 2:

H0- There is no significant difference in operational efficiency between TCS And WIPRO.

H1- TCS demonstrates higher operational efficiency than WIPRO.

For the analysis of financial position, of the companies under study, an inter comparison of firms has done from ratio analysis. Here are the following observations and conclusions.

#### 1. Current Ratio

The ideal ratio for current ratio is 2:1 and from the above data of five years for both the companies it has been concluded that the ratios of both the companies is higher than the ideal ratio 2:1 and it indicates that the companies are in the position to pay off its short-term dues. In the above case null hypothesis is rejected there is a significant relationship between the financial positions of both the companies.

#### 2. Quick Ratio

The ideal ratio for quick ratio is 1:1 and from the above data of five years for both the companies it has been concluded that the ratios of both the companies is higher than the ideal ratio of 1:1 which shows that the company has quick assets more than the current liabilities and its assets are easily convertible into cash. In the above case null hypothesis is rejected there is a significant relationship between the financial position of both the companies.

#### 3. Gross profit ratio

The ideal percentage of gross profit ratio is 65% it is considered to be healthy from the above data of five years for both the companies it has been concluded that the ratios of both the companies TCS and Wipro ltd the gross profit ratio is lower than the ideal ratio which means companies need to increase their profits. In the above case null hypothesis has been rejected there is a significant relationship between the financial position of both the companies

#### **4. Net Profit ratio**

The good percentage of net profit which is considered is 20%. From the above data of all five years for both the companies TCS and Wipro is has been concluded that TCS net profit margin is higher 40 than the ideal percentage it shows that TCS is in good position and the net profit margin of Wipro ltd is less than 20%. In the above case alternative hypothesis has been rejected there is a significant difference between the financial position of both the companies,

#### **5. Operating Ratio**

The ideal percentage of operating ratio should be less than 60%. From the above data of all the five years for both the companies TCS and Wipro ltd. It has been concluded that the operating margin of both the companies is lower than the 60% which means the companies operation expense are lower which is good. In the above ratio the null hypothesis has been rejected there is a significant relationship between the financial positions of both the companies.

#### **6. Cash profit margin**

The ideal percentage of cash profit margin is 60%. From the above data of all the five years for both the companies TCS and Wipro ltd it has been concluded that the cash profit margin of both the companies is lower than the ideal percentage 60% and it indicated that both the companies has lower level of profitability. In the above ratio null hypothesis has been rejected there is a significant relationship between the financial position of the companies.

#### **7. Debt to Equity Ratio**

The ideal ratio for debt-to-equity ratio is 2:1. From the above data of all the five years for both the companies TCS and Wipro ltd it has been concluded that the debt-to-equity ratio of both the companies is lower than the ideal ratio 2:1 which is good it indicated that both the companies does not totally depend on

debt. In the above ratio null hypothesis has been rejected there is a significant relationship between the financial position of the companies

### **8. Return on Equity Capital**

The ideal percentage for ROE is 20%. From the above data of all the five years for both the companies TCS and Wipro ltd it has been concluded that the TCS has the higher percentage of ROE which is good. Wipro ltd ROE percentage is less than 20%. In the above ratio alternative hypothesis has been rejected there is a significant difference between the financial position of both the companies.

### **9. Return on Capital Employed**

The ideal percentage for return on capital is up to 10%. From the above data of all the five years for both the companies TCS and Wipro ltd it has been concluded that both the companies have higher percentage than 10% which is good. In the above ratio alternative hypothesis has been rejected there is a significant difference between the financial position of both the companies.

### **10. Inventory Turnover Ratio**

The ideal ratio for inventory turnover ratio is between 5 to 10 times. From the above data of all the five years for both the companies TCS and Wipro ltd it has been concluded that both the companies have much higher percentage than 10% which indicates their sales are more. In the above ratio alternative hypothesis has been rejected there is a significant difference between the financial position of both the companies.



**CHAPTER 7**  
**MAJOR FINDINGS**

## **MAJOR FINDINGS**

Current ratio of both the companies are very good which mean its liquidity position of both the companies are good. Especially of TCS, net profit ratio of TCS is good it is more than ideal ratio Wipro ltd. net profit ratio is also good it is less than ideal ratio bit it is more than average ratio which is good. Operating ratio is low which is good both the companies especially Wipro is keeping its operating expenses low. Debt to equity ratio is very good both the companies are less depended on debt specially TCS it more depends on equity then debt. The return on equity are good more than ideal ratio of TCS. Return on capital employed are very good of both the companies it indicates the profits are generated more from capital employed. Inventory turnover of both the companies indicates the good sales, less stock. The return on long term funds are good which shows that lenders and creditors are at safety margins.

## **DISCUSSIONS AND SUGGESTIONS**

Both the companies TCS and Wipro ltd need to increase their gross profit ratio by reducing cost of goods sold without changing your selling price. A decrease in cost of goods sold will cause an increase in gross profit margin. Net profit ratio, Wipro ltd has less profit margin then the ideal percentage. It can get better by increasing revenues through selling more goods and services or by increasing prices. In comparison to TCS Inventory turnover ratio of Wipro ltd is need to be increased from proper forecasting and effective marketing and bye negotiating price rates regularly.

**CHAPTER-8**  
**CONCLUSION**

## CONCLUSION

TCS and Wipro ltd are leading companies in the information and technology industry. Both the companies have an important role to play for the economy as well as investors. With references to the above analysis the financial position of TCS can be said as better than that of Wipro ltd. As seen in the above analysis, almost on every parameter the performance of TCS surpassed the Wipro ltd. Although it is not an alarm warning situation for Wipro ltd but in comparison to TCS ltd it should improve its management efficiency in utilizing the shareholders fund and it should work on its marketing skills.

**CHAPTER 9**  
**BIBLIOGRAPHY**

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# ANNEXURE



## Tata Consultancy Services

### Consolidated Balance Sheet

.....in Rs. Cr.....

	<b>March 2023 12 Months</b>	<b>March 2022 12 Months</b>	<b>March 2021 12 Months</b>	<b>March 2020 12 Months</b>	<b>March 2019 12 Months</b>
<b>Sources of Funds</b>					
Total Share Capital	904.80	486.10	494.10	1142.70	375.00
Equity Share Capital	904.80	486.10	494.10	1142.70	375.00
Reserves	47,021.50	51,184.10	45,650.70	54179.00	89071.0 0
<b>Networth</b>	<b>47,926.30</b>	<b>51,670.20</b>	<b>46,144.80</b>	<b>55321.70</b>	<b>89446.00</b>
Secured Loans	172.20	465.70	583.10	5886.00	44.00
Unsecured Loans	12,314.40	13,169.50	11,417.80	0.00	0.00
<b>Total debt</b>	<b>12,486.860</b>	<b>13,635.20</b>	<b>12,000.90</b>	<b>5886.00</b>	<b>44.00</b>
Minority Interest	241.00	239.10	221.20	187.50	453.00
<b>Total Liability</b>	<b>60,653.90</b>	<b>65,544.50</b>	<b>58,366.90</b>	<b>61395.20</b>	<b>89943.00</b>
	<b>March 23 12 Months</b>	<b>March 22 12 Months</b>	<b>March 21 12 Months</b>	<b>March 20 12 Months</b>	<b>March 19 12 months</b>
<b>Application of funds</b>					
Gross Block	26,470.10	29,436.70	25,793.00	32127.50	26401.00
Less : Accum. Depreciation	8,343.40	9,550.20	8,513.90	10065.40	14111.00
<b>Net Block</b>	<b>18,126.70</b>	<b>19,886.50</b>	<b>70,279.10</b>	<b>22062.10</b>	<b>12290.00</b>
Capital Work in Progress	1,377.70	737.70	380.60	1881.10	963.00
<b>Investments</b>	<b>25,796.80</b>	<b>29,913.30</b>	<b>20,915.10</b>	<b>20032.00</b>	<b>29330.00</b>
Inventories	337.00	391.50	539.00	186.50	10.00
Sundry Debtors	10,099.00	9,484.60	9,961.40	10447.40	27346.00
Cash and Bank Balance	4,492.50	5,271.00	9,904.90	14449.90	12848.00
<b>Total Current</b>	<b>14,928.50</b>	<b>15,147.10</b>	<b>20,405.30</b>	<b>25083.80</b>	<b>40204.00</b>

Assets					
Loans and Advances	15,463.60	13,297.40	13,039.10	12219.90	32156.00
Total CA, Loans & Advances	30,392.10	28,444.50	33,444.40	37303.70	72360.00
Current Liabilities	13,889.70	12,259.10	12,478.00	18170.16	24761.00
Provisions	1,149.70	1,178.40	1,174.30	1713.10	239.00
Total CL & Provisions	15,039.40	13,437.50	13,652.30	19883.70	25000.00
<b>Net Current Assets</b>	<b>15,352.70</b>	<b>15,007.00</b>	<b>19,792.10</b>	<b>17420.00</b>	<b>47360.00</b>
<b>Total Assets</b>	<b>60,653.90</b>	<b>65,544.50</b>	<b>58,366.90</b>	<b>61395.20</b>	<b>89943.00</b>
Contingent Liabilities	16,891.70	9,278.80	9,454.80	17275.00	4516.00
Book Value (Rs)	105.94	212.56	186.77	96.83	238.37

**Wipro**  
**Consolidated Balance Sheet**

.....in Rs. Cr.....

	<b>March 2023</b> <b>12 Months</b>	<b>March 2022</b> <b>12 Months</b>	<b>March 2021</b> <b>12 Months</b>	<b>March 2020</b> <b>12 Months</b>	<b>March 2019</b> <b>12 Months</b>
<b>Sources of fund</b>					
Total share capital	904.80	486.10	494.10	1,142.70	1,206.80
Equity Share capital	904.80	486.10	494.10	1,142.70	1,206.80
Reserves	47,021.50	51,184.10	45,650.70	54,179.00	55,215.80
<b>Networth</b>	<b>47,926.30</b>	<b>51,670.20</b>	<b>46,144.80</b>	<b>55,321.70</b>	<b>56,422.60</b>
Secured loans	172.20	465.70	583.10	5,886.00	9,655.30
Unsecured Loans	12,314.40	13,169.50	11,417.80	0.00	0.00
<b>Total Debt</b>	<b>12,486.60</b>	<b>13,635.20</b>	<b>12,000.90</b>	<b>5,886.00</b>	<b>9,645.30</b>
Minority Interest	241.00	239.10	221.20	187.50	263.70
<b>Total Liabilities</b>	<b>60,653.90</b>	<b>65,544.50</b>	<b>58,366.90</b>	<b>61,395.20</b>	<b>66,331.60</b>
	<b>March 23</b> <b>12Months</b>	<b>March 22</b> <b>12 months</b>	<b>March 21</b> <b>12 Months</b>	<b>March 20</b> <b>12 Months</b>	<b>March 19</b> <b>12 Months</b>
<b>Application Of Funds</b>					
Gross block	26,470.10	29,436.70	25,793.00	32,127.50	26,761.50
Less : Accum. Depreciation	8,343.40	9,550.20	8,513.90	10,065.40	9,296.80
<b>Net Block</b>	<b>18,126.70</b>	<b>19,886.50</b>	<b>17,279.10</b>	<b>22,062.10</b>	<b>17,464.70</b>
Capital work in progress	1,377.70	737.70	380.60	1,881.10	2,141.80
<b>Investments</b>	<b>25,796.80</b>	<b>29,913.30</b>	<b>20,915.10</b>	<b>20,032.00</b>	<b>22,886.70</b>
Inventories	337.00	391.50	539.00	186.50	395.10
Sundry Debtors	10,099.00	9,484.60	9,961.40	10,447.40	10,048.90

Cash And Bank balance	4,492.50	5,271.00	9,904.90	14,449.90	15,852.90
Total current assets	14,928.50	15,147.10	20,405.30	25,083.80	26,296.90
Loans & Advances	15,463.60	13,297.40	13,039.10	12,219.90	14,134.70
Total CA, Loans And Advances	13,392.10	28,444.50	33,444.40	37,303.70	40,431.60
Current Liabilities	13,889.70	12,259.10	12,478.00	18,170.60	15,279.10
Provisions	1,149.70	1,178.40	1,174.30	1,713.10	1,314.10
Total CL & Provisions	15,039.40	13,437.50	13,652.30	19,883.70	16,593.20
<b>Net Current assets</b>	<b>15,352.70</b>	<b>15,007.00</b>	<b>19,792.10</b>	<b>17,420.00</b>	<b>23,838.40</b>
<b>Total Assets</b>	<b>16,653.90</b>	<b>65,544.50</b>	<b>58,366.90</b>	<b>61,395.20</b>	<b>66,331.60</b>
Contingent liabilities	16,891.70	9,278.80	9,454.80	17,275.00	22,587.50
Book Value (Rs)	105.94	212.56	186.77	96.83	93.51