

# India software giant TCS books quarterly profit rise

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India's biggest IT sourcing firm Tata Consultancy services reported better-than-expected quarterly earnings on Thursday, boosted by rising demand for its cloud computing services.

The firm, based in India's financial capital Mumbai, said [net profit](#) for the three months to June 30 rose to 63.17 billion rupees (\$944 million) from 57.09 billion rupees for the same period a year ago.

That was above the 60.6 billion-rupee average from a survey of analysts' estimates compiled by Bloomberg News and marked an increase of over nine percent on-year.

"Strong execution and accelerating customer adoption of Cloud, Big Data & Analytics has driven broad-based growth across key markets and industries," TCS chief executive N. Chandrasekaran said in a statement.

"Our investments in platforms are gaining significant traction as customers look to boost business agility and enhance their time-to-market advantage to gain a competitive edge."

Chandrasekaran told a press conference he remained optimistic about future earnings and said the firm recorded digital revenues at 15.9 percent in the first quarter. TCS added 17,792 new employees during the just-ended quarter.

India has become a back office to the world as companies, especially in

developed nations, have subcontracted work to firms such as TCS, taking advantage of the country's skilled English-speaking workforce.

The flagship industry has made India a top business destination by offering software development and information technology, engineering and design and other services.

TCS competitor Infosys is due to release its quarterly results on Friday.

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