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October 28, 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001, India

**Scrip Code: 544028**

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051, India

**Trading symbol: TATATECH**

Dear Sir / Madam,

**Subject: Press Release- Financial results for the quarter and half-year ended September 30, 2024**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the press release issued by Tata Technologies Limited on the captioned subject, the content of which is self-explanatory.

This is for the information of the Exchange and the members.

Thanking you.

For **Tata Technologies Limited**

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**Vikrant Gandhe**  
**Company Secretary**

Encl: As above

**TATA TECHNOLOGIES**  
Tata Technologies Limited

Plot No 25, Rajiv Gandhi Infotech Park | Hinjawadi, Pune 411057 | India  
Tel: +91 20 6652 9090 | Fax: +91 20 6652 9035  
CIN L72200PN1994PLC013313  
Email: [investor@tatatechnologies.com](mailto:investor@tatatechnologies.com)  
Website: [www.tatatechnologies.com](http://www.tatatechnologies.com)

## Tata Technologies reports 10% YoY growth in EBITDA

- Q2 Revenue up 2.1% YoY to ₹12,965 million
- EBITDA Margin at 18.2% vs. 16.9% YoY
- Net income at ₹1,574 million; Net margin at 12.1%



**Pune, India: 28<sup>th</sup> October 2024:** Tata Technologies Limited (BSE: 544028, NSE: TATATECH), a leading global engineering services company, announced financial results for the quarter ended September 30, 2024.

### Key highlights for the quarter that ended 30<sup>th</sup> September 2024:

- Total operating revenue at ₹12,965 million, up 2.1% YoY and 2.2% QoQ
- Services segment revenue of ₹10,051 million, an increase of 1% YoY and 2.0% QoQ
- Operating EBITDA at ₹2,355 million, up 9.9% YoY and 1.9% QoQ
- EBITDA margin at 18.2%, vs. 16.9% YoY and 18.2% QoQ
- Net income at ₹1,574 million; Net margin at 12.1%
- 60 bps improvement in [LTM] attrition to 13.1%
- Net headcount addition of 175; Workforce strength of 12,680

**Warren Harris, Chief Executive Officer and Managing Director, said:** “Our Services business has returned to sequential growth this quarter with a 2% increase in revenue. Our order book and pipeline remain healthy and combined with the continued positive momentum within our anchor accounts, we are confident that the second half of the fiscal year will show a stronger performance compared to the first half. The long-term fundamentals of our business remain sound. I would like to express my sincere gratitude to all our employees for their unwavering dedication and commitment to delivering exceptional service to our clients.”

**Savitha Balachandran, Chief Financial Officer, said:** “We remain focussed on maintaining a balanced approach of upholding operating discipline while strategically investing in capabilities to capitalize on the emerging opportunities in the industries of our key customer segments. Our EBITDA margin for the quarter stood at 18.2%, supported by improvements in utilization and increased offshoring. Additionally, our disciplined execution led to strong cash conversion in the first half of the year, with free cash flow to net income conversion exceeding 100%. We are committed to delivering long-term value for all our stakeholders.”

**Key highlights and recognitions:**

- Tata Technologies have been selected by an Asian Automotive OEM for a mid-cycle refresh turnkey project for two of their vehicles. These projects entail a comprehensive suite of automotive engineering services.
- A European Luxury Automotive OEM has chosen Tata Technologies for the development of E-Propulsion system covering components like investors, batteries and charging systems.
- A global Tier 1 automotive leader has chosen Tata Technologies to establish an offshore development centre (ODC) which will focus on developing embedded software for electric powertrain products.
- For a European luxury automotive OEM, we have initiated an AI Governance framework cantered around key pillars such as Responsible AI, the use of large language models (LLMs), AI standardization, AI controls, and AI enablement.
- Tata Technologies have been selected by one of the world's leading automotive Tier-1s to support their multi-year growth plans through their India-based global engineering center. This is a part of the core strategy of the client to drive cost efficiency across engineering & manufacturing.
- An Asian automotive OEM has chosen Tata Technologies to implement a comprehensive CRM platform, along with Lead Management and Dealer Management systems, aimed at delivering a unified "One Country, One Solution" approach across the client's global presence in over 16 countries.
- Tata Technologies has been selected by Maharashtra Industrial Development Corporation (MIDC) to establish a Centre for Invention, Innovation, Incubation, and Training (CIIT)

**ENDS**

**About Tata Technologies:**

Tata Technologies (BSE: 544028, NSE: TATATECH) is a global product engineering and digital services company focused on fulfilling our mission of helping the world drive, fly, build, and farm by enabling our customers to realize better products and deliver better experiences. We are the strategic engineering partner businesses turn to when they aspire to be better. Manufacturing companies rely on us to enable them to conceptualize, develop, and realize better products that are safer and cleaner and improve the quality of life for all the stakeholders, helping us achieve our vision of #EngineeringABetterWorld. For more, visit us at <https://www.tatatechnologies.com/> or learn more here. Follow us on Instagram, LinkedIn, Twitter, Facebook and YouTube for the latest updates.

**Investor relations contact:**

Vijay Lohia – [ir@tatatechnologies.com](mailto:ir@tatatechnologies.com)

**Media contacts:**

Priyanka Bhatia – [+91 91679 31934, Priyanka.Bhatia@adfactorspr.com](mailto:Priyanka.Bhatia@adfactorspr.com)

Parikshit Joshi – [+91 98339 17030 Parikshit.Joshi@adfactorspr.com](mailto:Parikshit.Joshi@adfactorspr.com)