



January 18, 2022

DGM- Corporate Relations
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

The Listing Department
National Stock Exchange
Exchange Plaza
Plot No. C-1, Block G
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sir / Madam,

Sub: Audited Financial Results for the quarter and nine months ended December 31, 2021.

Please find enclosed, the audited financial results of the Company in the prescribed format for the quarter and nine months ended December 31, 2021 under Ind AS, which were approved and taken on record by the Board of Directors of the Company at their Meeting held today - January 18, 2022.

The Auditors' Report with unmodified opinion on the said financial statement is also attached herewith.

You are requested to please take the same on record and confirm.

Yours faithfully,

For Tata Elxsi Limited

G Vaidyanathan

General Counsel & Company Secretary

Encl: a/a

TATA ELXSI

Registered Office **Tata Elxsi Limited** ITPB Road Whitefield Bangalore 560 048 India

Tel +91 80 2297 9123 Fax +91 80 2841 1474

www.tataelxsi.com

(CIN-L85110KA1989PLC009968)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE FOR THE PERIOD FROM APRIL 1, 2021 TO DECEMBER 31, 2021

₹ lakhs

Particulars	Quarter ended			Year to date for the period from		Year ended
	Dec 31, 2021	Sep 30, 2021	Dec 31, 2020	Apr 1, 2021 to Dec 31, 2021	Apr 1, 2020 to Dec 31, 2020	Mar 31, 2021
1 Income from operations						
(a) Revenue from operations	63,541.32	59,533.10	47,709.71	178,906.05	130,776.39	182,615.97
(b) Other income (Refer note 2)	651.12	243.18	1,508.50	2,644.38	3,294.10	3,976.52
Total income from operations (net)	64,192.44	59,776.28	49,218.21	181,550.43	134,070.49	186,592.49
2 Expenses						
(a) Cost of Materials consumed	2,228.72	3,031.26	2,182.95	9,225.63	5,449.74	8,539.21
(b) Changes in inventories of stock-in-trade	-	-	-	6.29	171.20	164.91
(c) Employee benefits expense	32,950.60	31,094.56	26,283.70	94,333.88	75,968.55	102,452.34
(d) Finance costs	300.80	158.69	134.78	623.83	403.47	593.19
(e) Depreciation and amortisation expense	1,404.00	1,349.71	1,105.29	3,945.32	3,308.26	4,438.09
(f) Other expenses	7,277.67	7,043.26	4,882.03	20,892.99	13,749.73	19,218.08
Total expenses	44,161.79	42,677.48	34,588.75	129,027.94	99,060.95	135,405.82
3 Profit before tax (1-2)	20,030.65	17,098.80	14,629.46	52,522.49	35,019.54	51,186.67
4 Tax expense						
a) Current tax	4,990.00	4,645.00	4,324.00	13,846.00	10,080.00	14,320.00
b) Deferred tax	(54.44)	(79.57)	(214.65)	(289.51)	(355.78)	54.48
Total tax	4,935.56	4,565.43	4,109.35	13,556.49	9,724.22	14,374.48
5 Net profit for the period / year (3-4)	15,095.09	12,533.37	10,520.11	38,966.00	25,295.32	36,812.19
6 Other comprehensive income / (losses)						
(i) Items that will not be reclassified to profit or loss	84.24	(210.12)	(212.77)	(124.46)	(358.35)	(496.44)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(29.44)	73.43	74.35	43.49	125.22	173.48
Total other comprehensive income / (losses)	54.80	(136.69)	(138.42)	(80.97)	(233.13)	(322.96)
7 Total comprehensive income (5+6)	15,149.89	12,396.68	10,381.69	38,885.03	25,062.19	36,489.23
8 Paid-up equity share capital (face value ₹ 10/- each)	6,227.64	6,227.64	6,227.64	6,227.64	6,227.64	6,227.64
9 Other equity						128,989.51
10 Earnings per share						
- Basic EPS (₹)	24.24	20.13	16.89	62.57	40.62	59.11
- Diluted EPS (₹)	24.24	20.13	16.89	62.57	40.62	59.11

AUDITED SEGMENT WISE REVENUE AND RESULTS

₹ lakhs

Particulars	Quarter ended			Year to date for the period from		Year ended
	Dec 31, 2021	Sep 30, 2021	Dec 31, 2020	Apr 1, 2021 to Dec 31, 2021	Apr 1, 2020 to Dec 31, 2020	Mar 31, 2021
1 Segment revenue						
(a) Software development & services	62,241.69	58,177.65	46,592.04	175,125.52	127,686.97	178,167.42
(b) System integration & support services	1,299.63	1,355.45	1,117.67	3,780.53	3,089.42	4,448.55
Total	63,541.32	59,533.10	47,709.71	178,906.05	130,776.39	182,615.97
2 Segment results						
(a) Software development & services	22,290.84	19,171.44	15,773.92	58,002.68	38,041.56	55,179.02
(b) System integration & support services	126.56	111.36	37.50	237.86	17.57	364.81
Total	22,417.40	19,282.80	15,811.42	58,240.54	38,059.13	55,543.83
Less: Finance costs	300.80	158.69	134.78	623.83	403.47	593.19
Less: Unallocable expenditure (net of unallocable income)	2,085.95	2,025.31	1,047.18	5,094.22	2,636.12	3,763.97
Profit before tax	20,030.65	17,098.80	14,629.46	52,522.49	35,019.54	51,186.67
3 i) Segment assets						
(a) Software development & services	75,274.19	66,085.19	63,706.24	75,274.19	63,706.24	63,783.04
(b) System integration & support services	2,373.22	1,411.59	1,243.90	2,373.22	1,243.90	1,448.29
(c) Unallocable assets	113,080.37	104,089.60	94,329.06	113,080.37	94,329.06	106,437.93
Total	190,727.78	171,586.38	159,279.20	190,727.78	159,279.20	171,669.26
ii) Segment liabilities						
(a) Software development & services	38,455.51	33,430.30	24,469.79	38,455.51	24,469.79	26,957.63
(b) System integration & support services	742.70	522.26	781.43	742.70	781.43	651.34
(c) Unallocable liabilities	7,320.08	8,574.22	10,237.87	7,320.08	10,237.87	8,843.14
Total	46,518.29	42,526.78	35,489.09	46,518.29	35,489.09	36,452.11

Notes on segment information

Business segments

The company is structured into two industry verticals- software development & services and system integration & support services. Accordingly, the information has been presented along these business segments.

TATA ELXSI LIMITED
CIN: L85110KA1989PLC009968
Regd. Office: ITPB Road, Whitefield, Bengaluru - 560 048
email-investors@tataelxsi.com www.tataelxsi.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE FOR THE PERIOD FROM APRIL 1, 2021 TO DECEMBER 31, 2021

Notes:

1 These results have been prepared in accordance with the Ind AS notified under Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 18, 2022. The statutory auditors have expressed an unmodified audit opinion on these results.

2 Other income includes:


	Quarter ended			Year to date for the period from		Year ended
	Dec 31, 2021	Sep 30, 2021	Dec 31, 2020	Apr 1, 2021 to Dec 31, 2021	Apr 1, 2020 to Dec 31, 2020	Mar 31, 2021
Exchange gain / (loss)	(174.18)	(474.22)	744.62	(155.71)	1,005.84	609.33

3 The earnings per share (basic and diluted) for the interim periods have not been annualised.

4 The results of the Company for the quarter ended December 31, 2021 are available on the Company's website - www.tataelxsi.com, on the BSE Limited website-www.bseindia.com and the National Stock Exchange of India Limited website-www.nseindia.com.

Bengaluru, January 18, 2022

By Order of the Board
for TATA ELXSI LIMITED


Manoj Raghavan
Managing Director
DIN:0008458315

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,
Pebble Beach, B Block, 3rd Floor, No. 13/2,
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Bengaluru-560 071 India

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF TATA ELXSI LIMITED

Report on the audit of the Interim Financial Results

Opinion

We have audited the accompanying interim financial results of Tata Elxsi Limited (“the Company”) for the quarter ended December 31, 2021 and the year to date results for the period from April 1, 2021 to December 31, 2021(‘interim financial results’), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us these interim financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended December 31, 2021as well as the year to date results for the period from April 1, 2021 to December 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Interim Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the interim financial results.

Registered Office:

Management's and Board of Directors' Responsibilities for the Interim Financial Results

These interim financial results have been prepared on the basis of the interim financial statements. The Company's Management and Board of Directors are responsible for the preparation of these interim financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 interim financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the interim financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Interim Financial Results

Our objectives are to obtain reasonable assurance about whether the interim financial results 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 interim financial results.

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 interim financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

B S R & Co. LLP

Auditor's Responsibilities for the Audit of the Interim Financial Results (Continued)

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. 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 interim financial results 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the interim financial results, including the disclosures, and whether the interim financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

for B S R & Co. LLP

Chartered Accountants

Firm Registration number: 101248W/W-100022

SANJAY Digitally signed by
SANJAY SHARMA
SHARMA Date: 2022.01.18
16:51:22 +05'30'

Sanjay Sharma

Partner

Membership number: 063980

UDIN: 22063980AAAABK1522

Place: Bengaluru

Date: January 18, 2022

Tata Elxsi delivers another quarter of strong and consistent growth, with revenue growth of 33.2% YoY and PAT growth of 43.5% YoY

EPD grows strongly at nearly 10% QoQ led by automotive, digital and healthcare deals

Bangalore, January 18, 2022: Tata Elxsi (BSE: 500408 | NSE: TATAELXSI), amongst the world's leading providers of design-led technology services, announced its results for the third quarter of FY 2021-22 ended December 31, 2021.

The company reported Rs 635.4 Cr of revenue from operations for Q3 FY22, registering a growth of 6.7% QoQ & 33.2% YoY. EBITDA for the quarter grew 14.8% QoQ and 46.8% YoY to 210.8 Cr, while PBT grew 17.1% QoQ and 36.9% YoY to 200.3 Cr. Company's net profit for the quarter stood at Rs 151 Cr, reporting a growth of 20.4% QoQ and 43.5% YoY.

The company delivered industry-leading bottom-line performance and crossed the 200 Cr PBT and 150 Cr PAT milestones for the first time in its history.

Highlights of the Quarter Ended December 31, 2021:

- Revenues from operations at Rs. 635.4 Cr, +6.7% QoQ, + 33.2 % YoY
- Constant currency revenue up 6.5% QoQ, 32.7% YoY
- EBITDA of ₹ 210.8 Cr; Growth of 14.8% QoQ and 46.8% YoY
- PBT % increased from 28.6% in Q2 to 31.2% in Q3
- EBITDA Margin at 33.2%; Net Margin at 23.5%
- EPS for Q3 at 24.24 INR; +20.4% QoQ, + 43.5% YoY

The company's growth was powered by Embedded Product Design (EPD), the company's largest division, which grew at 9.9% QoQ and 36% YoY.

Within EPD, the Transportation business posted a third quarter of strong growth of 9.7% QoQ and 30.9% YoY, with secular growth across Electric, Autonomous and Connected technologies, and continued momentum with both OEMs and suppliers for design, technology and digital services across geographies.

Media & Communications delivered another quarter of consistent growth with 6.5% QoQ and 31.1% YoY growth respectively, supported by the addition of marque global customers, and strategic platform and solution-led multi-year deal wins.

Healthcare continued its accelerated growth at 22% QoQ and 73.4% YoY, supported by large deals and continued growth in digital health, digital engineering and regulatory services.

The Design business (IDV) continues to fuel strategic design-led digital deal wins for the company with a growth of 61.7% on a YTD basis.

Commenting on the performance, Mr. Manoj Raghavan, CEO and Managing Director, Tata Elxsi said: *“We are pleased to report another quarter of consistent and strong growth, supported by differentiated offerings and industry leading operational excellence.*

We continue to execute strongly on all our key strategies, driving growth across our three primary industry verticals and regions, building on our software and digital product engineering capabilities.

We are seeing significant growth in the automotive market, with large and strategic deals with both OEMs and suppliers across Electric, Autonomous, Connected and Digital, underscoring our technology and engineering leadership.

We have won strategic multi-year large deals this quarter against the best global competitors in all three industries, which clearly underscores the differentiation we bring to our customers, and the relevance of our design-led technology capabilities.

The superior topline and bottom-line performance was supported by industry-leading operational excellence and talent retention. We are continuing to invest in our talent pipeline to support continued growth.

We are entering the fourth quarter with the confidence of a strong order book and a healthy deal pipeline across key markets and industries”

About Tata Elxsi

Tata Elxsi is amongst the world's leading providers of design and technology services across industries including Transportation, Media, Communications and Healthcare & Medical Devices. Tata Elxsi provides integrated services – from research and strategy to electronics and mechanical design, software development, validation and deployment, and is supported by a network of design studios, global development centers and offices worldwide. Tata Elxsi is helping customers reimagine their products and services through design thinking and application of digital technologies such as IoT (Internet of Things), Cloud, Mobility, Virtual Reality and Artificial Intelligence. For more information, please visit www.tataelxsi.com.

Media Contact**Tata Elxsi**

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TATA ELXSI

▶▶ Design Digital



Q3 FY22 Earnings Presentation and Fact Sheet

January 18, 2022

Disclaimer

This release may contain certain future prospects which may be a forward-looking statements. Forward-looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements.

Note: All numbers have been rounded to the nearest digit for convenience of representation.

Message from the CEO and Managing Director

“We are pleased to report another quarter of consistent and strong growth, supported by differentiated offerings and industry leading operational excellence.

We continue to execute strongly on all our key strategies, driving growth across our three primary industry verticals and regions, building on our software and digital product engineering capabilities.

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The superior topline and bottom-line performance was supported by industry-leading operational excellence and talent retention. We are continuing to invest in our talent pipeline to support continued growth.

We are entering the fourth quarter with the confidence of a strong order book and a healthy deal pipeline across key markets and industries.”



Manoj Raghavan
CEO and MD
Tata Elxsi Ltd.

Highlights for Q3 FY22

Revenue	Sequential Growth	QoQ Constant Currency Growth	YoY Revenue Growth
635.4 INR Cr	↑ 6.7%	↑ 6.5%	↑ 33.2%
Profitability	EBITDA INR Cr	PBT INR Cr	PAT INR Cr
EBITDA Margin 33.2%	↑ 210.8 Cr (46.8% YoY)	↑ 200.3 (36.9% YoY)	↑ 151.0 (43.5% YoY)
EPS	Q3 FY22	QoQ Growth	YoY Growth
	↑ 24.24	20.4%	43.5%
People	Closing Headcount	Net Additions	LTM Attrition
	↑ 9033	414	18.2%

Performance Highlights

Financial Highlights

- Revenues from operations at Rs. 635.4 Cr; +6.7% QoQ, +33.2 % YoY
- Constant currency revenue up 6.5% QoQ, 32.7% YoY
- EBITDA of ₹ 210.8 Cr; Growth of 14.8% QoQ and 46.8% YoY
- PBT of 200.3 Cr; PBT% increased from 28.6% in Q2 to 31.2% in Q3

Awards and Accolades

- Tata Elxsi has been ranked in the **Leadership Zone** for **Automotive, Medical Devices, and Telecom** industries in the latest Zinnov Zones for ER&D Services 2021 ratings
- Tata Elxsi won the **OTT TV Technology of the Year Award** at the renowned VideoTech Innovation Awards 2021, in London
- Tata Elxsi and Tata Steel has jointly won the L&D **Vision and Innovation Award** 2021 for the Tata Steel Safety Leadership Development Centre at Jamshedpur

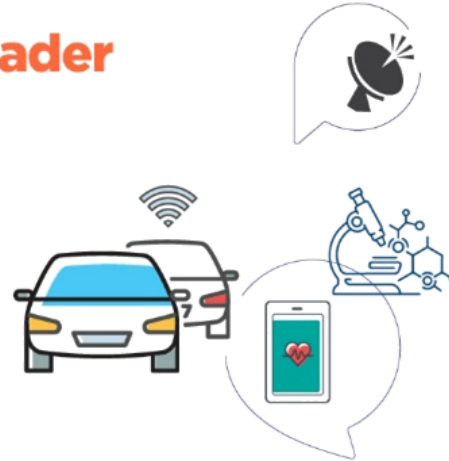
Segment Highlights

- Embedded Product Design (EPD), the company's largest division grew by 36.0% YoY
- Industrial Design & Visualization (IDV) grew by 12.4% YoY and 61.7% YTD on a sequential basis

Awards and Accolades

Tata Elxsi recognized as a Leader and specialized ER&D Service Provider across all our key industry verticals, in the Zinnov Zones 2021 annual ratings

Tata Elxsi ranked as leader in the Automotive, Medical Devices, and Telecom industries.

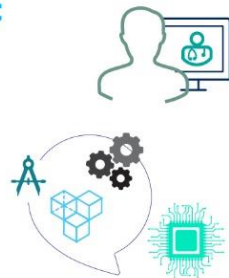


TATA ELXSI

Zinnov ZONES 2021 ER&D SERVICES

Design Digital

Tata Elxsi accredited as the most specialized ER&D Service Provider in the Execution Zone for industrial digital, telehealth, telematics technologies, and semiconductors.



TATA ELXSI

Zinnov ZONES 2021 ER&D SERVICES

Design Digital

Tata Elxsi recognized for its AI Engineering worldwide & contribution to SDN & NFV.

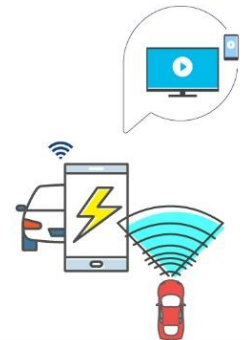


TATA ELXSI

Zinnov ZONES 2021 ER&D SERVICES

Design Digital

Tata Elxsi positioned in the Leadership Zone for ADAS and OTT technologies.



TATA ELXSI

Zinnov ZONES 2021 ER&D SERVICES

Design Digital

Awards and Accolades

Innovation and Vision Award for the World's first Experiential Safety Training Centre for TATA STEEL



Winner of OTT TV Technology of the Year Award at the Videotech Innovation Awards 2021



VideoTech
INNOVATION
AWARDS 2021
from Digital TV Europe



Key Deal Wins – Driving Scale and Sustainability

- Selected by a world-leading systems supplier for the development of an autonomous driving platform for commercial vehicles
 - Tata Elxsi will enable software development and integration for a new autonomous system
 - Multi-year foundation for delivery of production programs for various OEMs
- Tata Elxsi was awarded a 3-year 20M US\$ deal by a leading global MSO to support and manage its network operations across data, mobile and video service delivery
 - Important milestone in delivering multi-year build + run services for MSOs at scale
 - Marque deal win against global Tier 1 competitors and incumbents
- *Design Digital* deal from a leading Japanese OEM for the development of a next-gen HMI for infotainment and in-cockpit interface for their range of vehicles
 - Design-led approach from consumer research to design strategy, HMI design and implementation
 - Modular design architecture to encompass range from entry-level to premium cars
- Tata Elxsi was selected by a North American new-age EV OEM for a strategic software development program
- A US headquartered Healthcare technology leader awarded Tata Elxsi a long-term multi-million US\$ deal for its Digital Transformation & Cloud Migration Program

Partnerships - Co-innovating for the future of mobility

Tata Elxsi partners with Green Hills to develop a Driver Monitoring System solution driven by AI and AUTOSAR Adaptive software defined architecture and secure Integrity OS

Driver Monitoring Systems (DMS) are increasingly becoming important to both conventional and autonomous vehicles in addressing growing safety risks caused by distracted and drowsy drivers and providing the essential assurance that a driver is ready to assume control from an autonomous driving system. The Euro New Car Assessment Programme (NCAP) already requires DMS for five-star safety ratings, while the European General Safety Regulation has mandated DMS technology for all new cars, vans, trucks and buses starting in CY2024.

The integrated AUTOSAR Adaptive-based DMS from Tata Elxsi and Green Hills Software delivers intelligent determination of a driver's readiness and state of attentiveness. It runs on the safe, secure INTEGRITY-based high-performance platform that is already proven in millions of vehicles today.

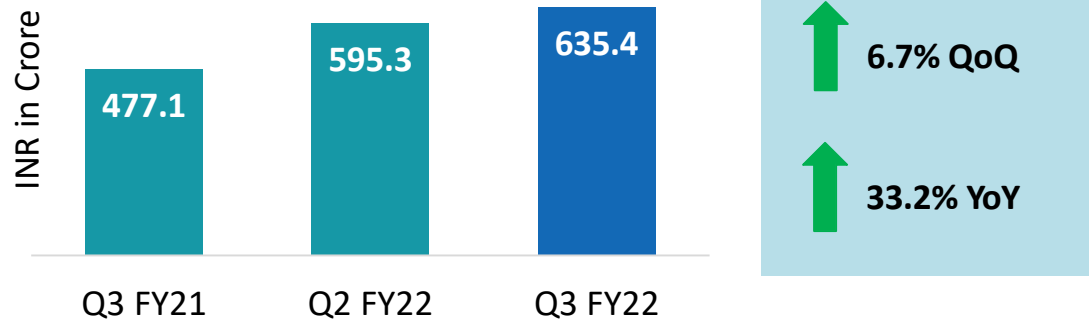
- Tata Elxsi's DMS software utilizes state-of-the-art Artificial Intelligence and Machine learning algorithms to detect driver attention levels utilizing a hybrid vision pipeline architecture that intelligently combines vehicle data (direction, speed) with the driver's eye gaze direction, head orientation and facial expression.
- The platform utilizes Tata Elxsi's functional safety compliant AUTOSAR Adaptive stack and the software defined architecture provides for Over-the-Air (OTA) software updates and cloud connectivity for event recording.
- Green Hills Software provides the safe, secure and deterministic run-time foundation for the DMS software, powered by the INTEGRITY RTOS, pre-certified to ISO 26262 ASIL D and ready for cybersecurity standard ISO 21434.

Financial Summary – Q3 FY22

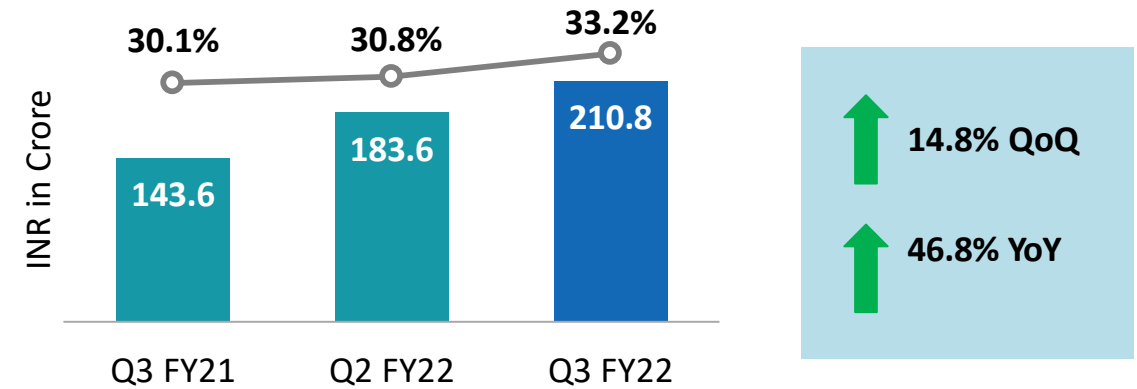
Particulars	Metrics	Q3FY22	Q2FY22	QoQ Growth	Q3FY21	YoY Growth
Revenue (INR CR)	Total Income from operations	635.4	595.3	6.7%	477.1	33.2%
	Other Income	6.5	2.4		15.1	
	Total Income	641.9	597.8	7.4%	492.2	30.4%
Margins (INR CR)	EBITDA	210.8	183.6	14.8%	143.6	46.8%
	EBIT	196.8	170.1	15.7%	132.6	48.5%
	PBT	200.3	171.0	17.1%	146.3	36.9%
	PAT	151.0	125.3	20.4%	105.2	43.5%
Margin (%)	EBITDA	33.2%	30.8%		30.1%	
	EBIT	31.0%	28.6%		27.8%	
	PBT	31.2%	28.6%		29.7%	
	PAT	23.5%	21.0%		21.4%	
EPS (INR)	Basic	24.24	20.13	20.4%	16.9	43.5%
	Diluted	24.24	20.13	20.4%	16.9	43.5%

Financial Performance – Q3 FY22

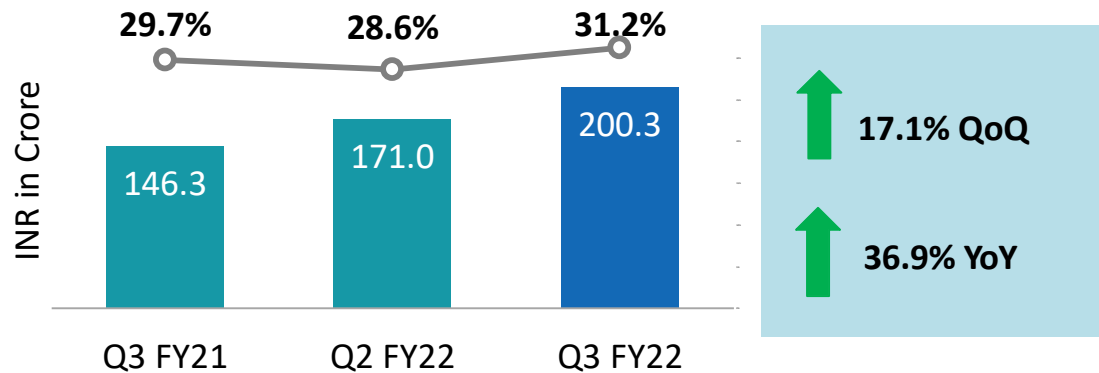
Operating Revenue



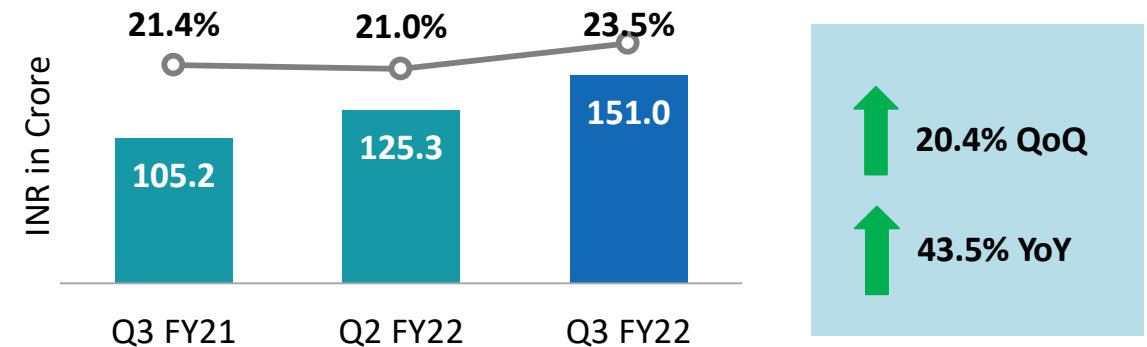
Operating EBITDA & Margin (%)



PBT & Margin (%)



PAT & Margin (%)

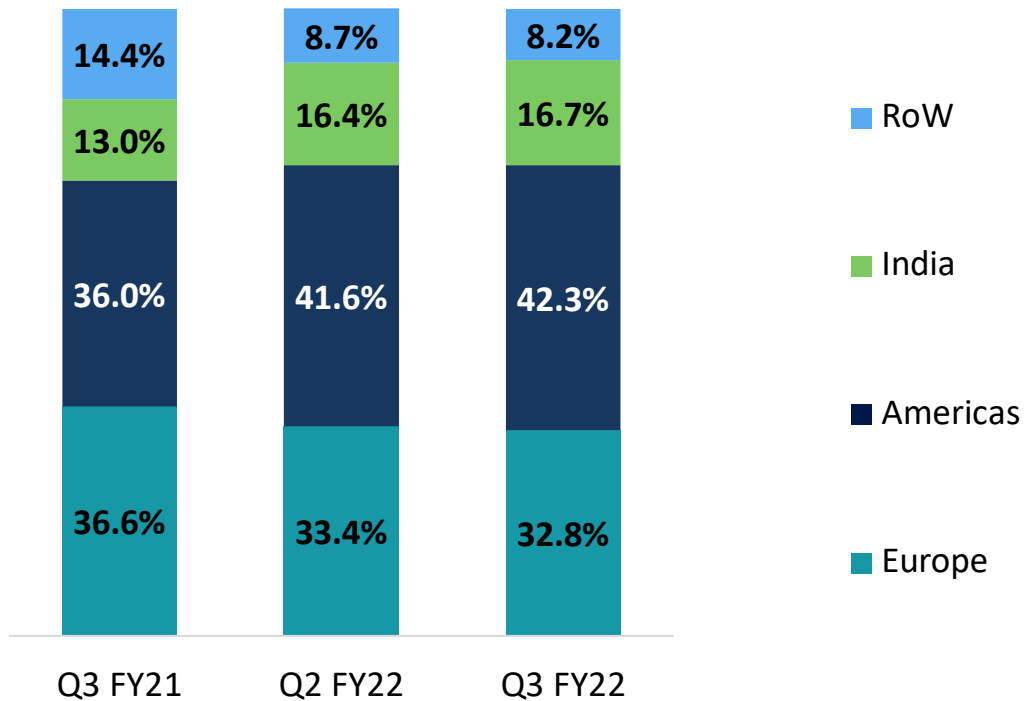


Operational Performance – Q3 FY22

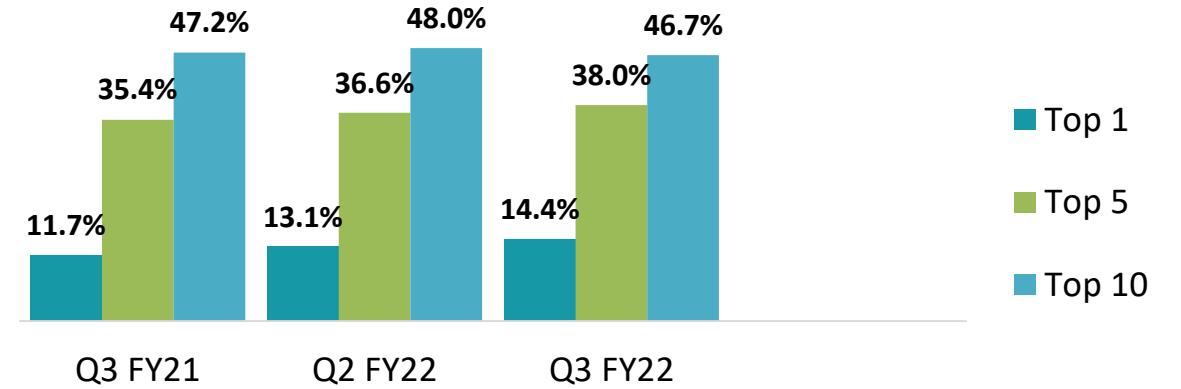
Segment Mix	Q3 FY22	Q2 FY22	Q-o-Q Growth (In CC)	Q3 FY21	Y-o-Y Growth (In CC)
Embedded Product Design (EPD)	88.9%	86.3%	9.6%	87.1%	35.4%
Industrial Design & Visualization (IDV)	8.9%	11.2%	-15.4%	10.5%	12.0%
System Integration & Support (SIS)	2.2%	2.4%	-2.4%	2.4%	22.8%
Total (Tata Elxsi)	100.0%	100%	6.5%	100.0%	32.7%

Operational Performance – Q3 FY22

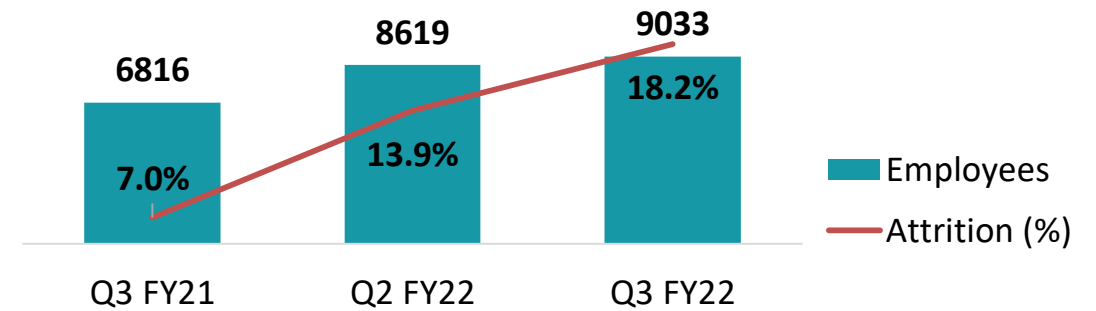
Revenue By Geography



Client Concentration



Employee Metrics

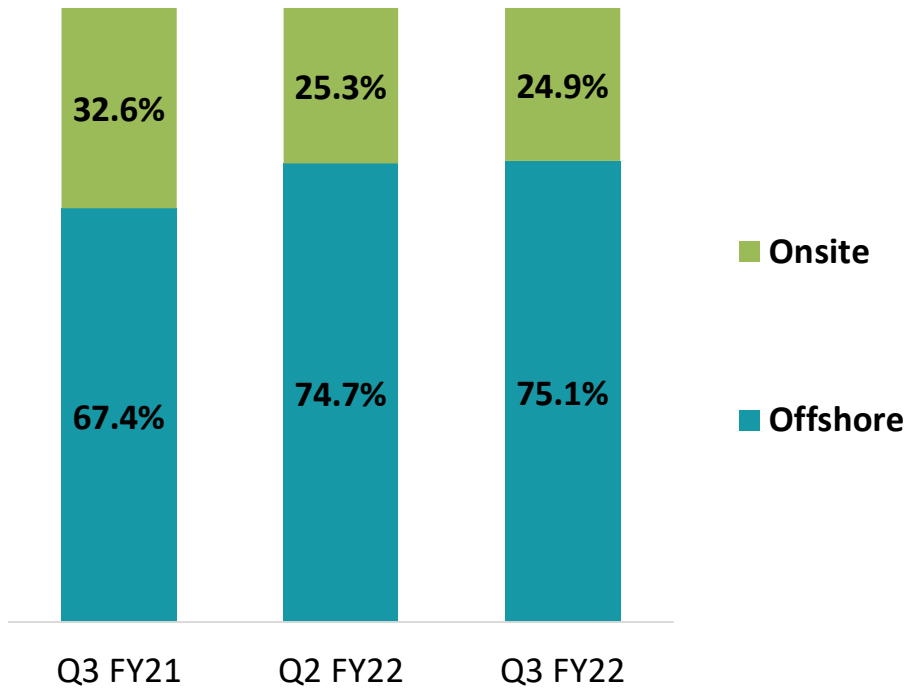


EPD Operational Performance – Q3 FY22

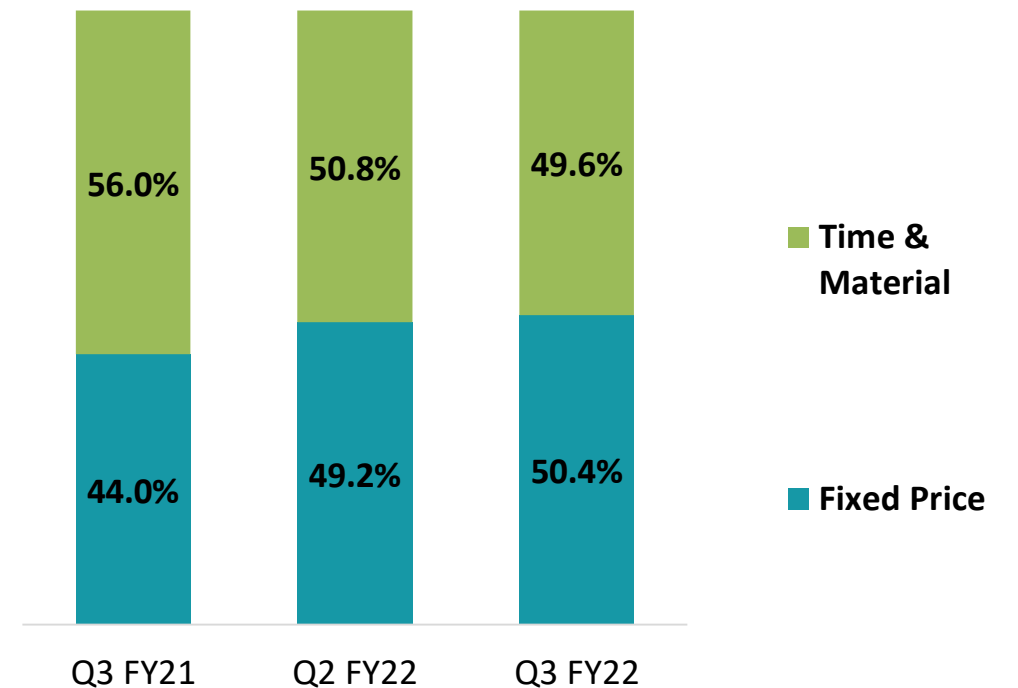
Industry Mix	Q3 FY22	Q2 FY22	Q-o-Q Growth (In CC)	Q3 FY21	Y-o-Y Growth (In CC)
Transportation	41.4%	41.4%	9.7%	43.0%	31.2%
Media & Communications	43.7%	45.1%	6.3%	45.4%	30.2%
Healthcare & Medical Devices	14.9%	13.4%	20.7%	11.7%	71.5%
Total (Tata Elxsi)	100.0%	100%	9.6%	100.0%	35.4%

EPD Operational Performance – Q3 FY22

Revenue By Onsite / Offshore Mix



Revenue By Contract Type Mix



TATA ELXSI



Incorporated in 1989, Tata Elxsi is amongst the world's leading providers of design and technology services across industries including Transportation, Media, Communications and Healthcare & Medical Devices.

Tata Elxsi provides integrated services – from research and strategy, to electronics and mechanical design, software development, validation and deployment, and is supported by a network of design studios, global development centers and offices worldwide. Tata Elxsi is helping customers reimagine their products and services through design thinking and application of digital technologies such as IoT (Internet of Things), Cloud, Mobility, Virtual Reality and Artificial Intelligence.

We combine deep domain expertise with over 30 years of technology and product development experience, that enables brands to differentiate and win.

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