



October 22, 2021

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,

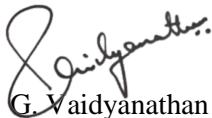
**Audited Financial Results for the quarter and half year ended September 30, 2021.**

Please find enclosed, the audited financial results of the Company in the prescribed format for the quarter and half-year ended September 30, 2021 under Ind AS, which were approved and taken on record by the Board of Directors of the Company at their Meeting held today - October 22, 2021.

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](http://www.tataelxsi.com)

CIN L85110KA1989PLC009968

## TATA ELXSI LIMITED

CIN: L85110KA1989PLC009968

Regd. Office: ITPB Road, Whitefield, Bengaluru - 560 048

email:investors@tataelxsi.com

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## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE FOR THE PERIOD FROM APRIL 1, 2021 TO SEPTEMBER 30, 2021

₹ lakhs

Particulars	Quarter ended			Year to date for the period from		Year ended
	Sep 30, 2021	Jun 30, 2021	Sep 30, 2020	Apr 1, 2021 to Sep 30, 2021	Apr 1, 2020 to Sep 30, 2020	Mar 31, 2021
<b>1 Income from operations</b>						
(a) Revenue from operations	59,533.10	55,831.63	43,017.91	1,15,364.73	83,066.68	1,82,615.97
(b) Other income (Refer note 2)	243.18	1,750.08	440.73	1,993.26	1,785.60	3,976.52
<b>Total income from operations (net)</b>	<b>59,776.28</b>	<b>57,581.71</b>	<b>43,458.64</b>	<b>1,17,357.99</b>	<b>84,852.28</b>	<b>1,86,592.49</b>
<b>2 Expenses</b>						
(a) Cost of Materials consumed	3,031.26	3,965.65	1,825.99	6,996.91	3,266.79	8,539.21
(b) Changes in inventories of stock-in-trade	-	6.29	80.27	6.29	171.20	164.91
(c) Employee benefits expense	31,094.56	30,288.72	24,588.56	61,383.28	49,684.85	1,02,452.34
(d) Finance costs	158.69	164.34	130.11	323.03	268.69	593.19
(e) Depreciation and amortisation expense	1,349.71	1,191.61	1,120.56	2,541.32	2,202.97	4,438.09
(f) Other expenses	7,043.26	6,572.06	4,717.99	13,615.32	8,867.70	19,218.08
<b>Total expenses</b>	<b>42,677.48</b>	<b>42,188.67</b>	<b>32,463.48</b>	<b>84,866.15</b>	<b>64,462.20</b>	<b>1,35,405.82</b>
<b>3 Profit before tax (1-2)</b>	<b>17,098.80</b>	<b>15,393.04</b>	<b>10,995.16</b>	<b>32,491.84</b>	<b>20,390.08</b>	<b>51,186.67</b>
<b>4 Tax expense</b>						
a) Current tax	4,645.00	4,211.00	3,133.00	8,856.00	5,756.00	14,320.00
b) Deferred tax	(79.57)	(155.50)	(25.75)	(235.07)	(141.13)	54.48
<b>Total tax</b>	<b>4,565.43</b>	<b>4,055.50</b>	<b>3,107.25</b>	<b>8,620.93</b>	<b>5,614.87</b>	<b>14,374.48</b>
<b>5 Net profit for the period / year (3-4)</b>	<b>12,533.37</b>	<b>11,337.54</b>	<b>7,887.91</b>	<b>23,870.91</b>	<b>14,775.21</b>	<b>36,812.19</b>
<b>6 Other comprehensive income / (losses)</b>						
(i) items that will not be reclassified to profit or loss	(210.12)	1.42	59.37	(208.70)	(145.58)	(496.44)
(ii) Income tax relating to items that will not be reclassified to profit or loss	73.43	(0.50)	(20.75)	72.93	50.87	173.48
<b>Total other comprehensive income / (losses)</b>	<b>(136.69)</b>	<b>0.92</b>	<b>38.62</b>	<b>(135.77)</b>	<b>(94.71)</b>	<b>(322.96)</b>
<b>7 Total comprehensive income (5+6)</b>	<b>12,396.68</b>	<b>11,338.46</b>	<b>7,926.53</b>	<b>23,735.14</b>	<b>14,680.50</b>	<b>36,489.23</b>
<b>8 Paid-up equity share capital (face value ₹ 10/- each)</b>	<b>6,227.64</b>	<b>6,227.64</b>	<b>6,227.64</b>	<b>6,227.64</b>	<b>6,227.64</b>	<b>6,227.64</b>
<b>9 Other equity</b>						<b>1,28,989.51</b>
<b>10 Earnings per share</b>						
- Basic EPS (₹)	20.13	18.21	12.67	38.33	23.73	59.11
- Diluted EPS (₹)	20.13	18.21	12.67	38.33	23.73	59.11

## AUDITED SEGMENT WISE REVENUE AND RESULTS

₹ lakhs

Particulars	Quarter ended			Year to date for the period from		Year ended
	Sep 30, 2021	Jun 30, 2021	Sep 30, 2020	Apr 1, 2021 to Sep 30, 2021	Apr 1, 2020 to Sep 30, 2020	Mar 31, 2021
<b>1 Segment revenue</b>						
(a) Software development & services	58,177.65	54,706.18	42,052.54	1,12,883.83	81,094.93	1,78,167.42
(b) System integration & support services	1,355.45	1,125.45	965.37	2,480.90	1,971.75	4,448.55
<b>Total</b>	<b>59,533.10</b>	<b>55,831.63</b>	<b>43,017.91</b>	<b>1,15,364.73</b>	<b>83,066.68</b>	<b>1,82,615.97</b>
<b>2 Segment results</b>						
(a) Software development & services	19,171.44	16,540.40	12,163.96	35,711.84	22,267.64	55,179.02
(b) System integration & support services	111.36	(0.06)	41.05	111.30	(19.93)	364.81
<b>Total</b>	<b>19,282.80</b>	<b>16,540.34</b>	<b>12,205.01</b>	<b>35,823.14</b>	<b>22,247.71</b>	<b>55,543.83</b>
Less: Finance costs	158.69	164.34	130.11	323.03	268.69	593.19
Less: Unallocable expenditure (net of unallocable income)	2,025.31	982.96	1,079.74	3,008.27	1,588.94	3,763.97
<b>Profit before tax</b>	<b>17,098.80</b>	<b>15,393.04</b>	<b>10,995.16</b>	<b>32,491.84</b>	<b>20,390.08</b>	<b>51,186.67</b>
<b>3 i) Segment assets</b>						
(a) Software development & services	66,085.19	68,722.32	59,579.90	66,085.19	59,579.90	63,783.04
(b) System integration & support services	1,411.59	1,291.27	1,931.89	1,411.59	1,931.89	1,448.29
(c) Unallocable assets	1,04,089.60	88,560.87	81,301.72	1,04,089.60	81,301.72	1,06,437.93
<b>Total</b>	<b>1,71,586.38</b>	<b>1,58,574.46</b>	<b>1,42,813.51</b>	<b>1,71,586.38</b>	<b>1,42,813.51</b>	<b>1,71,669.26</b>
<b>ii) Segment liabilities</b>						
(a) Software development & services	33,430.30	28,866.55	20,603.92	33,430.30	20,603.92	26,957.63
(b) System integration & support services	522.26	355.48	784.82	522.26	784.82	651.34
(c) Unallocable liabilities	8,574.22	12,689.51	8,016.35	8,574.22	8,016.35	8,843.14
<b>Total</b>	<b>42,526.78</b>	<b>41,911.54</b>	<b>29,405.09</b>	<b>42,526.78</b>	<b>29,405.09</b>	<b>36,452.11</b>

## 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.



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## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE FOR THE PERIOD FROM APRIL 1, 2021 TO SEPTEMBER 30, 2021

## AUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2021

Particulars	₹ lakhs	
	As at Sep 30, 2021	As at Mar 31, 2021
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	9,974.58	8,600.59
(b) Capital work-in-progress	414.62	726.73
(c) Right of use assets	9,140.36	6,509.42
(d) Intangible assets	2,031.00	1,855.22
(e) Financial assets		
(i) Investments *	-	-
(ii) Other financial assets	3,008.69	12,239.96
(f) Deferred tax assets (net)	1,303.83	995.83
(g) Other non-current assets	415.88	209.39
(h) Tax assets (net)	1,665.73	1,395.19
<b>Total non-current assets</b>	<b>27,954.69</b>	<b>32,532.33</b>
<b>Current assets</b>		
(a) Inventories	-	6.29
(b) Financial assets		
(i) Trade receivables	41,407.40	40,225.83
(ii) Cash and cash equivalents	12,971.32	10,041.73
(iii) Other bank balances	75,004.12	75,920.25
(iv) Loans receivable	99.10	90.51
(v) Other financial assets	8,737.05	7,366.55
(c) Other current assets	5,412.70	5,485.77
<b>Total current assets</b>	<b>1,43,631.69</b>	<b>1,39,136.93</b>
<b>TOTAL ASSETS</b>	<b>1,71,586.38</b>	<b>1,71,669.26</b>
<b>EQUITY AND LIABILITIES</b>		
(a) Equity share capital	6,227.64	6,227.64
(b) Other equity	1,22,831.96	1,28,989.51
<b>Total equity</b>	<b>1,29,059.60</b>	<b>1,35,217.15</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	8,591.85	6,045.69
(b) Provisions	4,139.21	3,960.00
<b>Total non-current liabilities</b>	<b>12,731.06</b>	<b>10,005.69</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	1,531.57	1,275.30
(ii) Trade payables		
a) Dues of micro, small and medium enterprises	5.11	-
b) Dues of creditors other than micro, small and medium enterprises	6,128.39	5,613.07
(iii) Other financial liabilities	6,821.79	5,359.80
(b) Other current liabilities	9,498.74	8,305.35
(c) Provisions	1,353.73	1,258.69
(d) Current tax liabilities (net)	4,456.39	4,634.21
<b>Total current liabilities</b>	<b>29,795.72</b>	<b>26,446.42</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,71,586.38</b>	<b>1,71,669.26</b>

\* value is less than a lakh



## TATA ELXSI LIMITED

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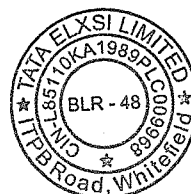
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## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE FOR THE PERIOD FROM APRIL 1, 2021 TO SEPTEMBER 30, 2021

AUDITED STATEMENT OF CASH FLOW		
₹ lakhs		
	For the period ended	
	Sep 30, 2021	Sep 30, 2020
<b>A. Cash flows from operating activities</b>		
<b>Profit for the period</b>	23,870.91	14,775.21
<b>Adjustment for:</b>		
Income tax expense recognised in profit and loss	8,620.93	5,614.87
Depreciation and amortisation	2,541.32	2,202.97
Interest income recognised in profit and loss	(1,444.36)	(1,425.33)
Finance costs	323.03	268.69
Bad debts written off	-	669.31
Provision for doubtful debts	1,040.18	12.74
Loss on sale of assets	1.96	1.43
Net (gain) / loss arising on financial assets mandatorily measured at fair value through profit and loss	15.47	(424.32)
Net unrealised exchange loss/ (gains)	(78.34)	854.21
<b>Operating profit before working capital changes</b>	<b>34,891.10</b>	<b>22,549.78</b>
<b>Movement in working capital:</b>		
<b>Adjustments for (increase) / decrease in operating assets:</b>		
Loans receivables	(8.59)	10.36
Unbilled revenue	(1,433.10)	216.40
Other financial assets	(182.40)	282.61
Other assets	(230.85)	(368.63)
Inventories	6.29	171.20
Trade receivables	(2,246.14)	2,037.78
<b>Adjustments for increase / (decrease) in operating liabilities:</b>		
Provisions	(42.95)	355.77
Trade payables	636.59	(572.27)
Other financial liabilities	1,089.62	(593.16)
Other current liabilities	1,193.39	(465.21)
<b>Cash generated from operations</b>	<b>33,672.96</b>	<b>23,624.63</b>
Income tax paid (net)	(9,304.36)	(4,993.97)
<b>Net Cash generated from operating activities - (A)</b>	<b>24,368.60</b>	<b>18,630.66</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangibles	(2,513.26)	(935.66)
Proceeds from sale of property, plant and equipment and intangibles	0.01	0.59
Movements in fixed deposit (net)	10,750.40	(20,500.00)
Interest received	1,405.16	1,331.71
<b>Net cash (used in)/generated from investing activities - (B)</b>	<b>9,642.31</b>	<b>(20,103.36)</b>
<b>C. Cash flows from financing activities</b>		
Payment of lease liability	(1,272.63)	(1,166.56)
Dividend including dividend tax paid	(29,892.69)	(10,381.72)
<b>Net cash used in financing activities - (C)</b>	<b>(31,165.32)</b>	<b>(11,548.28)</b>
<b>Net (decrease)/ increase in cash and cash equivalents (A+B+C)</b>	<b>2,845.59</b>	<b>(13,020.98)</b>
Cash and cash equivalents as at beginning of the period	10,041.73	22,842.45
Effects of exchange rate changes on the balances of cash and cash equivalents held in foreign currencies	84.00	(68.18)
<b>Cash and cash equivalents as at end of the period</b>	<b>12,971.32</b>	<b>9,753.29</b>



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE FOR THE PERIOD FROM APRIL 1, 2021 TO SEPTEMBER 30, 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 October 22, 2021. The statutory auditors have expressed an unmodified audit opinion on these results.

2 Other income includes:

₹ lakhs

	Quarter ended			Year to date for the period from		Year ended
	Sep 30, 2021	Jun 30, 2021	Sep 30, 2020	Apr 1, 2021 to Sep 30, 2021	Apr 1, 2020 to Sep 30, 2020	Mar 31, 2021
Exchange gain / (loss)	(474.22)	492.69	(193.88)	18.47	261.22	609.33

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

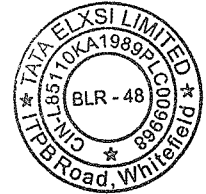
4 The results of the Company for the quarter ended Sep 30, 2021 are available on the Company's website - www.tataelxsi.com, on the BSE Limited website-www.bseindia.com and the National Stock Exchange of India Limited website-www.nseindia.com.

By Order of the Board  
for TATA ELXSI LIMITED



Manoj Raghavan  
Managing Director  
DIN: 0008458315

Bengaluru, October 22, 2021



# B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,  
Pebble Beach, B Block, 3<sup>rd</sup> Floor,  
Off Intermediate Ring Road,  
Bengaluru-560 071 India

Telephone: + 91 80 4682 3000  
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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 September 30, 2021 and the year-to-date results for the period from April 1, 2021 to September 30, 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 September 30, 2021 as well as the year-to-date results for the period from April 1, 2021 to September 30, 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 interim 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.



Principal 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 Sharma**

*Partner*

Membership number: 063980

UDIN: 21063980AAAAIQ2817

Place: Bengaluru

Date: October 22, 2021



## **Tata Elxsi delivers another quarter of strong growth, with revenue growth of 38.4% y-o-y and PAT growth of 58.9% y-o-y**

### **EPD grows at 9.7% q-o-q, led by digital and automotive deals**

**Bangalore, October 22, 2021:** Tata Elxsi (BSE: 500408 | NSE: TATAELXSI), amongst the world's leading providers of design-led technology services, announced its results for the second quarter of FY 2021-22 ended September 30, 2021.

The company reported Rs 595.3 Cr of revenue from operations for Q2 FY22, registering a growth of 38.4% y-o-y. EBITDA for the quarter grew 22.4% q-o-q and 55.6% y-o-y to 183.6 Cr, while PBT grew 11.1% q-o-q and 55.5% y-o-y to 171 Cr. Company's net profit for the quarter stood at Rs 125.3 Cr, reporting a growth of 10.5% q-o-q and 58.9% y-o-y.

#### **Highlights of the Quarter Ended September 30, 2021:**

- Revenues from operations at Rs. 595.3 Cr, +6.6% q-o-q, +38.4% y-o-y
- Constant currency revenue up 7.4% q-o-q, 37.2% y-o-y
- EBITDA Margin at 30.8%; Net Margin at 21.0%
- Profit Before Tax (PBT) at Rs. 171.0 Cr, +55.5% y-o-y
- Profit After Tax (PAT) at Rs. 125.3 Cr, +58.9% y-o-y

The company's growth was powered by Embedded Product Design (EPD), the company's largest division, at 10.6% q-o-q and 34.4% y-o-y in constant currency terms.

Within EPD, the Automotive business posted a smart double-digit q-o-q growth of 12.9% and 29% y-o-y, led by Electric and Autonomous technologies, and a strong deal inflow and pipeline provides confidence for continued growth in the transportation vertical.

Media & Communications delivered another steady quarter with 7.8% q-o-q and 32.9% y-o-y growth respectively, while Healthcare grew 6.6% q-o-q and 72.3% y-o-y.

The Design business (IDV) continues to win new customers and fuel strategic deal wins in design-led digital projects for the company. This quarter saw an impact due to a shift in program timelines for a large ongoing design-led innovation project, with a q-o-q decline of 14.2%. On a y-o-y basis, IDV reported a smart growth of 64.5%.

**Commenting on the performance, Mr. Manoj Raghavan, CEO and Managing Director, Tata Elxsi said:** *"We are pleased to report another quarter of steady growth across industry verticals and continue to execute strongly on both top line and bottom line.*

*We are seeing significant growth in the automotive market, with large and strategic deals with both OEMs and suppliers in EV and autonomous technologies, underscoring our technology and engineering leadership.*

*The overall growth was fueled by digital and platform-led deals and demonstrate the differentiation and relevance of our design-led approach and technology capabilities to the product and technology transformation agendas of customers in our key verticals.*

*The superior topline and bottom-line performance was supported by industry-leading operational excellence and talent retention. We also added over 700 new Elxsians this quarter, which represents almost 9% of our headcount in the previous quarter.*

*We are entering the third quarter with 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 Automotive, Broadcast, Communications, Healthcare and Transportation. 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](http://www.tataelxsi.com)

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