



Ref. No.: TTL/COSEC/SE/2024-25/36

July 18, 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 ended June 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**

Vikrant Gandhe
Company Secretary

Encl: As above

TATA TECHNOLOGIES
Tata Technologies Limited

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Tata Technologies delivers resilient Q1 performance

- Q1 Revenue was at Rs. ₹12,690 million
- Q1 EBITDA margin at 18.2%
- Q1 Net income at ₹1,620 million, up 3.1% QoQ
- Net income margin improved from 12.1% to 12.8% QoQ



Pune, India: 18th July 2024: Tata Technologies Limited (BSE: 544028, NSE: TATATECH), a leading global engineering services company, announced the financial results for the quarter ended June 30, 2024.

Key highlights for the quarter that ended on 30th June 2024:

- Total operating revenue at ₹12,690 million, up 0.9% YoY and down 2.5% QoQ.
- Services segment revenue of ₹9,855 million, a decline of 1.0% QoQ.
- Operating EBITDA at ₹2,311 million; EBITDA margin at 18.2%, vs. 18.4% QoQ.
- Net income at ₹1,620 million, up 3.1% QoQ.
- 70 bps sequential improvement in net income margin to 12.8%.
- 80 bps sequential improvement in [LTM] attrition to 13.7%.
- Five strategic deal wins across automotive and aerospace.

Warren Harris, Chief Executive Officer and Managing Director said, “The overall market conditions remain favourable as the manufacturing sector continues to future-proof itself through ongoing investments in alternative propulsion systems, software-defined products and services, and smart manufacturing. The VinFast transition is now largely behind us, and we fully expect the sequential revenue growth of our services business to accelerate from the current quarter. Confidence in our full-year prospects is fuelled by our order book, continued positive momentum within our Anchor accounts, and tailwinds that we expect to continue to intersect with across automotive, aerospace, and industrial heavy machinery. ”

Savitha Balachandran, Chief Financial Officer, said: “Our margins have remained resilient during the quarter, reflecting our strong operating discipline. We are committed to strategically investing in key growth areas while optimising costs and improving efficiency across the organisation. Our robust cash flow management and efficient collections process remain priorities. By focusing on sustainable growth and value creation, we are confident in our ability to stay competitive and achieve long-term success.”

Key highlights and recognitions:

- A global EV battery manufacturer has selected Tata Technologies to deliver the first battery design and development program for a client's EV engagement.
- Tata Technologies has been selected by a leading commercial vehicle OEM as their SDV technology partner for the development of a middleware stack. This strategic engagement will focus on building the foundational elements of the SDV framework, from concept to production.
- Tata Technologies has won an engagement with a leading North American commercial vehicle manufacturer to develop end-to-end cabin design and closures.
- Tata Technologies has signed a multi-year engagement with a European Tier One aerospace company to develop business and first-class aircraft seats.
- A European luxury Automotive OEM has selected Tata Technologies for developing a cloud-based holistic virtual platform environment for future SoC / MCU Hardware architectures.
- Tata Technologies won the B2B Industry brand award at the ET Brand Equity ET Shark Awards 2024 for its #EngineeringDiversity – Engineering better lives campaign.

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 realise 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 conceptualise, develop, and realise 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.

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