

Tata Elxsi delivers robust growth in Q1FY23 with 6.5% QoQ CC growth in revenues and industry leading EBITDA margin at 32.8%

Crosses the 10,000 employee count with strong employee addition in Q1FY23

Bangalore, July 14, 2022: Tata Elxsi (BSE: 500408 | NSE: TATAELXSI), amongst the world's leading providers of design led technology services, announced its first quarter results for the period ending 30th June 2022.

Highlights of the Quarter Ended June 30, 2022

- Revenues from operations at Rs. 725.9 Cr, + 6.5% QoQ, + 30.0% YoY
- EBITDA grows 7.6% QoQ and 58.8% YoY to 238.2 Cr
- Industry-leading EBITDA Margin at 32.8%
- Profit after tax at Rs. 184.7 Cr, growing 15.4% QoQ and 62.9% YoY
- EPS grows 15.5% QoQ and 62.9% YoY to Rs. 29.66
- Crosses 10,000 employee mark with 771 net additions in the quarter

For the quarter ending 30th June 2022, the company reported Rs. 725.9 Cr of revenue from operations, a growth of 6.5% QoQ and 30.0% YoY.

Profits After Tax grew 15.4% QoQ and 62.9% YoY to 184.7 Cr. The company's growth was primarily volume led, with all three segments of EPD, IDV and SIS showing robust growth of 6.2%, 6.6% and 19.8% QoQ respectively.

Q1 Business Highlights:

Industries:

- Transportation grows 6.3% QoQ and 41.8% YoY, aided by large deals and engagements in EV and Software Defined Vehicles.
- Healthcare continues to witness strong growth of 10% QoQ and 53.6% YoY, driven by digital health and global regulatory services.
- Media and Communications reports a quarter of steady and consistent growth at 4.7% QoQ and 29% YoY, aided by continued growth in key accounts and large deals in network transformation and AdTech.

Mr. Manoj Raghavan, CEO and Managing Director, Tata Elxsi, commenting on the company's performance, said:

"We are starting FY23 on a strong note with 6.5% QoQ revenue growth in constant currency. This was all volume-led and supported by robust growth across divisions, verticals and key markets. We continue to maintain and expand our margins with our EBITDA growing at 58.8% YoY and PAT growing at 62.9% YoY.

Our differentiated delivery capability powered by Domain, Design, and Digital, is helping us continue to win deals which are of strategic importance to our customers.

I am delighted that the Tata Elxsi family is now over 10,000 people strong. We added 771 employees on a net basis in the quarter, more than doubling from the previous quarter. This has been aided by concerted efforts in reinforcing our employer brand proposition and employee engagement that have helped reduce

our attrition rate in the quarter. We are also expanding our delivery presence with a new center in Kozhikode.

We are taking a seminal role in fostering future design thinkers and innovators for sustainability, with the launch of iGNITE – a global design and innovation contest for sustainable design, coinciding with the World Industrial Design Day on 29th June.

I am delighted to start the financial year with robust growth in revenues, margins, employee and customer additions. We are entering the second 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

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