



April 20, 2022

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

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 year ended March 31, 2022.

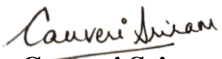
Please find enclosed, the audited financial results of the Company in the prescribed format for the quarter and year ended March 31, 2022 under Ind AS, which were approved and taken on record by the Board of Directors of the Company at their Meeting held today – April 20, 2022.

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

Further, we are pleased to inform you that the Board of Directors has recommended, subject to the approval of the members at the forthcoming Annual General Meeting, a final dividend of 425% at Rs. 42.50 per share for the year 2021-22, subject to tax.

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

Yours faithfully,
For Tata Elxsi Limited


Cauveri Sriram
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)

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 ENDED MARCH 31, 2022

| Particulars | Quarter ended | | | Year ended | |
|--|------------------|------------------|------------------|--------------------|--------------------|
| | Mar 31, 2022 | Dec 31, 2021 | Mar 31, 2021 | Mar 31, 2022 | Mar 31, 2021 |
| | | | | | |
| 1 Income from operations | | | | | |
| (a) Revenue from operations | 68,173.87 | 63,541.32 | 51,839.58 | 2,47,079.92 | 1,82,615.97 |
| (b) Other income (Refer note 2) | 1,808.89 | 651.12 | 682.42 | 4,453.27 | 3,976.52 |
| Total income from operations (net) | 69,982.76 | 64,192.44 | 52,522.00 | 2,51,533.19 | 1,86,592.49 |
| 2 Expenses | | | | | |
| (a) Cost of Materials consumed | 3,444.60 | 2,228.72 | 3,089.47 | 12,670.23 | 8,539.21 |
| (b) Changes in inventories of stock-in-trade | (56.75) | - | (6.29) | (50.46) | 164.91 |
| (c) Employee benefits expense | 34,476.68 | 32,950.60 | 26,483.79 | 1,28,810.56 | 1,02,452.34 |
| (d) Finance costs | 318.68 | 300.80 | 189.72 | 942.51 | 593.19 |
| (e) Depreciation and amortisation expense | 1,588.23 | 1,404.00 | 1,129.83 | 5,533.55 | 4,438.09 |
| (f) Other expenses | 8,184.91 | 7,277.67 | 5,468.35 | 29,077.90 | 19,218.08 |
| Total expenses | 47,956.35 | 44,161.79 | 36,354.87 | 1,76,984.29 | 1,35,405.82 |
| 3 Profit before tax (1-2) | 22,026.41 | 20,030.65 | 16,167.13 | 74,548.90 | 51,186.67 |
| 4 Tax expense | | | | | |
| a) Current tax | 5,528.61 | 4,990.00 | 4,240.00 | 19,374.61 | 14,320.00 |
| b) Deferred tax | 496.65 | (54.44) | 410.26 | 207.14 | 54.48 |
| Total tax | 6,025.26 | 4,935.56 | 4,650.26 | 19,581.75 | 14,374.48 |
| 5 Net profit for the period / year (3-4) | 16,001.15 | 15,095.09 | 11,516.87 | 54,967.15 | 36,812.19 |
| 6 Other comprehensive income / (losses) | | | | | |
| (i) Items that will not be reclassified subsequently to profit or (loss) | (185.00) | 84.24 | (138.09) | (309.46) | (496.44) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 64.65 | (29.44) | 48.26 | 108.14 | 173.48 |
| Other comprehensive income / Other comprehensive loss for the year, net of income tax | (120.35) | 54.80 | (89.83) | (201.32) | (322.96) |
| 7 Total comprehensive income (5+6) | 15,880.80 | 15,149.89 | 11,427.04 | 54,765.83 | 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 |
| 9 Other equity | | | | 1,53,862.65 | 1,28,989.51 |
| 10 Earnings per share | | | | | |
| - Basic EPS (₹) | 25.69 | 24.24 | 18.49 | 88.26 | 59.11 |
| - Diluted EPS (₹) | 25.69 | 24.24 | 18.49 | 88.26 | 59.11 |

AUDITED SEGMENT WISE REVENUE AND RESULTS

| Particulars | Quarter ended | | | Year ended | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| | Mar 31, 2022 | Dec 31, 2021 | Mar 31, 2021 | Mar 31, 2022 | Mar 31, 2021 |
| | | | | | |
| 1 Segment revenue | | | | | |
| (a) Software development & services | 67,005.62 | 62,241.69 | 50,480.45 | 2,42,131.14 | 1,78,167.42 |
| (b) System integration & support services | 1,168.25 | 1,299.63 | 1,359.13 | 4,948.78 | 4,448.55 |
| Total | 68,173.87 | 63,541.32 | 51,839.58 | 2,47,079.92 | 1,82,615.97 |
| 2 Segment results | | | | | |
| (a) Software development & services | 24,891.85 | 22,290.84 | 17,137.46 | 82,894.53 | 55,179.02 |
| (b) System integration & support services | 11.12 | 126.56 | 347.24 | 248.98 | 364.81 |
| Total | 24,902.97 | 22,417.40 | 17,484.70 | 83,143.51 | 55,543.83 |
| Less: Finance costs | 318.68 | 300.80 | 189.72 | 942.51 | 593.19 |
| Less: Unallocable expenditure (net of unallocable income) | 2,557.88 | 2,085.95 | 1,127.85 | 7,652.10 | 3,763.97 |
| Profit before tax | 22,026.41 | 20,030.65 | 16,167.13 | 74,548.90 | 51,186.67 |
| 3 i) Segment assets | | | | | |
| (a) Software development & services | 88,482.16 | 75,274.19 | 63,783.04 | 88,482.16 | 63,783.04 |
| (b) System integration & support services | 2,531.63 | 2,373.22 | 1,448.29 | 2,531.63 | 1,448.29 |
| (c) Unallocable assets | 1,25,903.54 | 1,13,080.37 | 1,06,437.93 | 1,25,903.54 | 1,06,437.93 |
| Total | 2,16,917.33 | 1,90,727.78 | 1,71,669.26 | 2,16,917.33 | 1,71,669.26 |
| ii) Segment liabilities | | | | | |
| (a) Software development & services | 48,030.84 | 38,455.51 | 26,957.63 | 48,030.84 | 26,957.63 |
| (b) System integration & support services | 359.23 | 742.70 | 651.34 | 359.23 | 651.34 |
| (c) Unallocable liabilities | 8,436.97 | 7,320.08 | 8,843.14 | 8,436.97 | 8,843.14 |
| Total | 56,827.04 | 46,518.29 | 36,452.11 | 56,827.04 | 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

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

AUDITED BALANCE SHEET AS AT MARCH 31, 2022

₹ lakhs

| Particulars | As at | As at |
|---|--------------------|--------------------|
| | Mar 31, 2022 | Mar 31, 2021 |
| ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment | 12,677.42 | 8,600.59 |
| (b) Capital work-in-progress | 2,208.92 | 726.73 |
| (c) Right of use assets | 12,438.36 | 6,509.42 |
| (d) Intangible assets | 2,034.77 | 1,855.22 |
| (e) Financial assets | | |
| (i) Investments * | - | - |
| (ii) Other financial assets | 13,840.19 | 12,239.96 |
| (f) Deferred tax assets (net) | 896.83 | 995.83 |
| (g) Other non-current assets | 1,704.75 | 209.39 |
| (h) Tax assets (net) | 1,545.95 | 1,395.19 |
| Total non-current assets | 47,347.19 | 32,532.33 |
| Current assets | | |
| (a) Inventories | 56.75 | 6.29 |
| (b) Financial assets | | |
| (i) Trade receivables - Billed | 55,368.06 | 40,225.83 |
| -Unbilled | 11,910.74 | 8,711.47 |
| (ii) Cash and cash equivalents | 15,110.51 | 10,041.73 |
| (iii) Other bank balances | 81,410.39 | 75,920.25 |
| (iv) Loans receivable | 100.14 | 90.51 |
| (v) Other financial assets | 1,429.71 | 1,234.96 |
| (c) Other current assets | 4,183.84 | 2,905.89 |
| Total current assets | 1,69,570.14 | 1,39,136.93 |
| TOTAL ASSETS | 2,16,917.33 | 1,71,669.26 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 6,227.64 | 6,227.64 |
| (b) Other equity | 1,53,862.65 | 1,28,989.51 |
| Total equity | 1,60,090.29 | 1,35,217.15 |
| Liabilities | | |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Lease liabilities | 11,828.60 | 6,045.69 |
| (b) Provisions | 3,976.17 | 3,960.00 |
| Total non-current liabilities | 15,804.77 | 10,005.69 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Lease liabilities | 2,021.83 | 1,275.30 |
| (ii) Trade payables | | |
| a) Dues of micro, small and medium enterprises | 45.94 | - |
| b) Dues of creditors other than micro, small and medium enterprises | 8,383.73 | 5,613.07 |
| (iii) Other financial liabilities | 10,795.45 | 5,359.80 |
| (b) Other current liabilities | 14,978.80 | 8,305.35 |
| (c) Provisions | 1,259.83 | 1,258.69 |
| (d) Current tax liabilities (net) | 3,536.69 | 4,634.21 |
| Total current liabilities | 41,022.27 | 26,446.42 |
| TOTAL EQUITY AND LIABILITIES | 2,16,917.33 | 1,71,669.26 |

* value is less than a lakh



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

| AUDITED STATEMENT OF CASH FLOW | | |
|--|--------------------|--------------------|
| ₹ lakhs | | |
| | For the year ended | |
| | Mar 31, 2022 | Mar 31, 2021 |
| A. Cash flows from operating activities | | |
| Profit for the period | 54,967.15 | 36,812.19 |
| Adjustment for: | | |
| Income tax expense recognised in profit and loss | 19,581.75 | 14,374.48 |
| Depreciation and amortisation | 5,533.55 | 4,438.09 |
| Interest income recognised in profit and loss | (3,041.60) | (2,901.42) |
| Finance costs | 942.51 | 593.19 |
| Bad debts written off | 325.68 | 669.31 |
| Provision for doubtful debts | 748.37 | 498.51 |
| Loss on sale of assets | 2.54 | 1.43 |
| Net (gain) / loss arising on financial assets mandatorily measured at fair value through profit and loss | (87.66) | (386.73) |
| Net unrealised exchange loss/ (gains) | (27.66) | 797.66 |
| Operating profit before working capital changes | 78,944.63 | 54,896.71 |
| Movement in working capital: | | |
| Adjustments for (increase) / decrease in operating assets: | | |
| Loans receivables | (9.63) | (1.14) |
| Trade receivables- Billed | (16,411.81) | (2,738.90) |
| Trade receivables- Unbilled | (3,199.27) | 1,470.63 |
| Other financial assets | (213.90) | (15.73) |
| Other assets | (2,866.52) | 224.60 |
| Inventories | (50.46) | 164.91 |
| Adjustments for increase / (decrease) in operating liabilities: | | |
| Provisions | (292.15) | 556.29 |
| Trade payables | 2,928.01 | 878.28 |
| Other financial liabilities | 3,423.74 | 517.71 |
| Other current liabilities | 6,673.45 | 159.04 |
| Cash generated from operations | 68,926.09 | 56,112.40 |
| Income tax paid (net) | (20,622.89) | (12,373.83) |
| Net Cash generated from operating activities - (A) | 48,303.20 | 43,738.57 |
| B. Cash flows from investing activities | | |
| Purchase of property, plant and equipment and intangibles | (7,118.82) | (3,883.97) |
| Proceeds from sale of property, plant and equipment and intangibles | 0.81 | 0.60 |
| Movements in fixed deposit (net) | (6,559.60) | (42,440.03) |
| Interest received | 2,848.18 | 2,550.14 |
| Net cash used in investing activities - (B) | (10,829.43) | (43,773.26) |
| C. Cash flows from financing activities | | |
| Payment of lease liability | (2,709.10) | (2,370.57) |
| Interest paid | (8.19) | - |
| Dividend including dividend tax paid | (29,892.69) | (10,275.61) |
| Net cash used in financing activities - (C) | (32,609.98) | (12,646.18) |
| Net (decrease)/ increase in cash and cash equivalents (A+B+C) | 4,863.79 | (12,680.87) |
| 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 | 204.99 | (119.85) |
| Cash and cash equivalents as at end of the period | 15,110.51 | 10,041.73 |



TATA ELXSI LIMITED

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Notes:

1 These results have been prepared on the basis of the audited financial statements for the year ended March 31, 2022 and the audited interim financial results up to the end of the third quarter, which are 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 April 20, 2022. The statutory auditors have expressed an unmodified audit opinion on these results. The annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year

2 Other income includes:

| | Quarter ended | | | Year ended | |
|------------------------|---------------|--------------|--------------|--------------|--------------|
| | Mar 31, 2022 | Dec 31, 2021 | Mar 31, 2021 | Mar 31, 2022 | Mar 31, 2021 |
| Exchange gain / (loss) | 585.10 | (174.18) | (396.51) | 429.39 | 609.33 |

3 Dividend at ₹ 42.50 per share (subject to tax) for the financial year 2021-22 has been recommended by the Board of Directors.

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

5 The results of the Company for the quarter ended March 31, 2022 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, April 20, 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,
Off Intermediate Ring Road,
Bengaluru-560 071 India

Telephone: + 91 80 4682 3000
Fax: + 91 80 4682 3999

Independent Auditor's Report

To the Board of Directors of Tata Elxsi Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Tata Elxsi Limited (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

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 Annual 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 statements 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

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

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual 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 Standards 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual 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

Registered Office:

Independent Auditor's Report (Continued)

Tata Elxsi Limited

intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the annual 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 annual 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 annual 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 annual 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 annual financial results, including the disclosures, and whether the annual 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.

Other Matter(s)

- a. The annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published

B S R & Co. LLP

Independent Auditor's Report (Continued)

Tata Elxsi Limited

audited year to date figures up to the third quarter of the current financial year.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

SANJAY
SHARMA

Digitally signed by
SANJAY SHARMA
Date: 2022.04.20
16:36:47 +05'30'

Sanjay Sharma

Partner

Bangalore

20 April 2022

Membership No.: 063980

UDIN:22063980AHLGUY3794

Tata Elxsi delivers segment leading performance for FY22 and highest annual growth in its history, with full year operating revenues growing by 35.3% and Profits after Tax growing by 49.3%, crossing Rs. 500 Cr for the first time.

Stellar Q4 FY22 performance with 7.3% QoQ revenue growth and 10% QoQ PBT growth

Bangalore, April 20, 2022: Tata Elxsi (BSE: 500408 | NSE: TATAELXSI), amongst the world's leading providers of design led technology services, announced its fourth quarter results for period ending 31st March, 2022.

Highlights of the Year Ended March 31st, 2022

- Revenues from operations at Rs. 2470.8 Cr, +35.3% YoY
- EBITDA Margin at 31.0%; PBT Margin at 29.6%
- Profit before Tax of Rs. 745.5 Cr
- PAT grows 49.3% to Rs. 549.7 Cr – crosses Rs. 500 Cr for the first time in company's history
- Embedded Product Design (EPD) grew by 34.7% YoY, in constant currency
- Industrial Design and Visualization (IDV) grew by 34.9% YoY, in constant currency

The company reported Rs. 2470.8 Cr of revenue from operations for the financial year 2021-22 ending 31st March, 2022, a growth of 35.3% YoY. During the period, company generated PBT of Rs. 745.5 Cr, registering an impressive growth of 45.6% YoY. The company registered a net profit of Rs. 549.7 Cr during the year, growing 49.3% YoY.

Highlights of the Quarter Ended March 31, 2022

- Revenues from operations at Rs. 681.7 Cr, + 7.3% QoQ, + 31.5% YoY
- EBITDA Margin at 32.5%; PBT Margin at 31.5%
- Profit after tax at Rs. 160 Cr, growing 38.9% YoY

For the quarter ending 31st March, 2022, company reported Rs. 687.1 Cr of revenue from operations, a growth of 7.3% over previous quarter (QoQ) and 31.5% over same quarter of previous year (YoY). During the period, PBT stood at Rs. 220.3 Cr, registering a growth of 10% QoQ and 36.2% YoY. The company's growth was powered by Embedded Product Design (EPD) growing at 7.5% QoQ, while Industrial Design and Visualization (IDV) grew smartly at 8.0% QoQ.

Q4 segment highlights:

Industries:

- Transportation continues to grow strongly, registering a revenue growth of 7.7% QoQ, and 37.9% YoY, aided by large deal wins across EV, autonomous and digital.
- Media and Communications delivers consistent and sustained growth of 7.3% QoQ and 33% YoY, powered by *Design Digital* and platform-led deals.
- Healthcare continues to grow strongly powered by digital and connected health, reporting 7.3% QoQ and 66.6% YoY growth in revenues.

Dividend related announcement:

The Board of Directors have recommended a final dividend of 425% (Rs. 42.50 per equity share of par value of Rs. 10 each) for the financial year ending 31st March, 2022, subject to approval by the shareholders of the company at the Annual General Meeting.

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

"This has been the strongest year of growth in the company's history and an all-round performance across business units, industries and geographies. We continue to execute strongly on our growth aspirations with a CC revenue growth of 7.4% and 10% QoQ PBT growth in Q4 FY22.

Our Transportation business is now on a path of accelerated growth, with our differentiated EV, Autonomous, Connected and Digital capabilities powering large deal wins.

Our Media and Communications business is continuing to grow strongly, supported by award-winning platforms and products that are powering digital transformation for some of the best global brands in the industry.

Our Healthcare business has grown 72.4% YoY over FY21, powered by digital and connected health, regulatory services and innovation for next-generation medical devices and services.

We have executed strongly on our key strategies of leadership in our chosen verticals, deeper customer mining, large sustainable deals, and rebalancing of our vertical and geographic mix.

Our *Design Digital* proposition – of bringing together Domain, Design, and Digital, and differentiated delivery capability and ownership, positions us uniquely with customers for their strategic transformation and customer experience priorities.

We continue to win market share and strengthen our position in the market, supported by the passion and commitment to delivery excellence and customer delight from the entire Tata Elxsi team. On the whole, it has been a great performance amidst a year of pandemic-led disruptions and supply related challenges across the industry. We continue to invest in building our talent pipeline to fuel continued growth.

I am delighted to exit FY22 with all-round growth in revenues, margins and customer additions. We are entering a new financial year with a strong deal pipeline and the continued confidence of our customers in the value of our integrated design and product engineering, and the impact on their offerings and customer experience".

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

Media Contact

Tata Elxsi
Hari Balan
Corporate Communications
+91 80 2297 9123
Email: media@tataelxsi.com