



January 09, 2025

DGM – Corporate Relations  
BSE Limited.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
Scrip Code: 500408

The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C-1, Block G  
Bandra – Kurla Complex, Bandra (East)  
Mumbai – 400 051  
Scrip Code: TATAELXSI

Dear Sir / Madam,

**Sub: Press Release for Q3FY25 financial results**

Please find enclosed the Press Release dated January 09, 2025 titled, “Tata Elxsi delivers stable revenues in Q3 FY’25”.

The aforesaid information is also available on the website of the Company [www.tataelxsi.com](http://www.tataelxsi.com)

You are requested to please take the same on record.

Yours faithfully,  
For **Tata Elxsi Limited**

**Cauveri Sriram**  
**Company Secretary & Compliance Officer**

Encl.: as above

**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 delivers stable revenues in Q3 FY'25

### Media & Communications and Healthcare businesses get back to constant currency QoQ growth

Bangalore, January 09, 2025: Tata Elxsi (BSE: 500408 | NSE: TATAELXSI), amongst the world's leading providers of design led technology services, announced its third quarter results for the period ending 31<sup>st</sup> December 2024.

For the third quarter of financial year 2024-25, the company reported Rs. 939.2 Cr of operating revenue.

#### Highlights of the Quarter Ended 31<sup>st</sup> December 2024:

- Revenues from operations at Rs. 939.2 Cr
- Operating EBITDA at 246.6 Cr, EBITDA Margin at 26.3%
- Profit Before Tax (PBT) at Rs. 255.8 Cr, PBT Margin at 26.1%
- Profit After Tax (PAT) at Rs. 199.0 Cr, PAT Margin at 20.3%

**Mr. Manoj Raghavan, CEO and Managing Director, Tata Elxsi**, commenting on the company's performance in the third quarter of FY25, said:

"We are happy to report a steady quarter with revenue from operations at Rs. 939.2 crores. During the quarter, EBITDA margins stood at 26.3% and the PBT margin was reported at 26.1%.

We continue to see positive outcomes of our strategic business focus on Japan, emerging markets and capitalising on the India opportunity. During the quarter, our revenue from India has grown by 21.9% YoY, while Japan and emerging markets grew at 66.8% YoY. This will serve us well over the next few quarters even as we navigate geopolitical uncertainty, currency volatility and industry specific challenges in Europe and US.

The automotive industry has seen significant business challenges in the past few months, with OEMs especially in the US and Europe reporting sales and growth challenges in their major markets. This has impacted new deal closures, and Tier 1 supplier spend.

Amidst this business environment, Tata Elxsi continues to do well to win and execute on the large deals won over this year and demonstrate differentiated value to customers, to protect and grow revenues in a difficult quarter for the entire automotive industry.

During the quarter, we announced an Offshore Development Centre for Suzuki Corporation, Japan to support their global technology, software and engineering development. Suzuki's Chief Technology Officer, Katsuhiro Kato highlighted the importance of the centre as a strategic and core component of Suzuki's innovation strategy, helping it accelerate software and virtual development across Connected, Autonomous and Electric technologies.

We are delighted to be launching our AVENIR SDV software suite at the CES 2025 Conference in Las Vegas, the premier global showcase for technology innovation. AVENIR encompasses a cloud-native virtual development platform and a hybrid global validation platform, and is powered by the Snapdragon Digital Chassis platform, in partnership with Qualcomm. We offer a compelling proposition of a ready-to-adopt solution, coupled with deep digital and software expertise and scaled talent base, to help global OEMs shift-left and accelerate their SDV and future mobility roadmaps.

Our Media & Communication business reported QoQ CC growth in a quarter that is typically soft and affected by furloughs. We are positioned well to help customers in the media, entertainment and telecom industry on all three levers of growth, efficiency, and innovation.

We won a large multi-year deal with a US headquartered MSO to develop and manage their portfolio of applications and expect to ramp this up over the next few quarters. We are positioned well in some very large deals across the world, with decisions and outcomes expected in the coming quarter and beyond.

Our Healthcare & Lifesciences business reported growth of 1.1% QoQ. We continue to win new marquee healthcare customers, and our Gen AI powered regulatory, digital engineering and sustainability offerings are seeing significant traction in the market.

Our Systems Integration (SIS) business witnessed decision delays in some large projects that had a significant impact on revenues in the quarter. While we are aiming to win and execute them over this quarter and beyond, we continue to work on pivoting the business away from project-based to annuity and service based revenue streams.

We step into the fourth quarter of this financial year with the confidence of large automotive deal wins in the year and quarter that will see continued ramp-ups even as we navigate the current volatility in the automotive market; the stability and return to growth in our healthcare and media & communications verticals, and large strategic deals in the pipeline across all our key verticals”.

### **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)

### **Media Contact**

#### **Tata Elxsi**

Hari Balan

Corporate Communications

+91 80 2297 9123; Email: [media@tataelxsi.com](mailto:media@tataelxsi.com)