

Tata Elxsi delivers segment leading performance for FY21, with full year operating revenues growing by 13.4% and Profits after Tax growing by 43.7%

Bangalore, April 22, 2021: Tata Elxsi (BSE: 500408 | NSE: TATAELXSI), amongst the world's leading providers of design-led technology services, announced its results for the fourth quarter ended March 31, 2021.

Company reported Rs 1826.2 Cr of revenue from operations for FY21, registering a growth of 13.4% YoY. During the period reported, company generated PBT of Rs 511.9 Cr, registering a growth of 45.3% YoY and crossing the 500 Cr mark for the first time in the company's history. Company's net profit for the year stood at Rs 368.1 Cr, reporting a growth of 43.7% YoY.

Highlights of the Year Ended March 31, 2021

- Revenues from operations at Rs. 1826.2 Cr, +13.4% YoY
- EBITDA Margin at 28.6%; Net Margin at 19.7%
- Highest ever PBT of Rs. 511.9 Cr
- Embedded Product Design (EPD) grew by 14.6% YoY
- Industrial Design and Visualization (IDV) grew by 9.1% YoY

For the quarter ending 31st March 2021, Company reported Rs 518.4 Cr of revenue from operations, registering a growth of 8.7% QoQ and 18.1% YoY. During the period reported, company generated PBT of Rs 161.7 Cr, registering a growth of 10.6% QoQ and 47.2% YoY. Company's net profit for the quarter stood at Rs 115.2 Cr, reporting a growth of 9.5% QoQ and 40.3% YoY.

Highlights of the Quarter Ended March 31, 2021

- Revenues from operations at Rs. 518.4 Cr, +8.7% QoQ, +18.1% YoY
- EBITDA Margin at 32.4%; Net Margin at 21.9%
- Highest ever PAT of Rs. 115.2 Cr
- Net headcount of 7362, with industry leading attrition management of 7.4%
- Embedded Product Design (EPD) grew by 5% QoQ, 15.5% YoY
- Industrial Design and Visualization (IDV) grew by 40.1% QoQ, 39.2% YoY

Q4 segment highlights:

Industries:

- Transportation continued to maintain its growth path with an increase of 3.2% QoQ, led by strategic deals and new projects in the automotive sector.
- Media and Communications reported another quarter of steady growth at 5.8% QoQ.
- Healthcare business delivered another quarter of strong growth at 11.8% QoQ, supported by large deal wins.

Markets:

- The growth was led by America and India with both reporting 21.1% QoQ growth while Europe grew by 1.6% QoQ

Commenting on the performance, Mr. Manoj Raghavan, CEO and Managing Director, Tata Elxsi said:

"It was a satisfying quarter with continued growth across offerings, industries and geographies. We continue to execute strongly on our growth aspirations with over 9% QoQ revenue growth in constant currency.

Both Transportation and Media and Communications reported another steady quarter of sustained growth while our Healthcare business continues to grow faster. We have seen new customer additions and large deals in all three industry segments in the quarter.

We have added key new customers including a Tier 1 operator and a leading medical devices manufacturer in North America. We have also closed some large deals including a multi-million dollar deal with a global OEM for an integrated connected vehicle program in one of their key markets that will leverage our IoT platform.

Our design business continues to grow strongly, with improved deal flow and revenues from new deals as well as cross-selling into existing customers for upstream and design-led work. We are improving our ability to communicate the value of our integrated design and product engineering across customers in all our verticals, and will build on this traction in the coming quarters.

On the whole, it has been a great performance by the team in an extraordinary year and environment that posed huge challenges to maintaining business continuity and customer centricity, while ensuring the safety and wellbeing of our employees across the world.

The entire Tata Elxsi team has demonstrated great commitment and passion to ensure we stay focused on technology and delivery excellence, customer delight and opportunities for growth.

I am delighted to exit FY21 with all-round growth in revenues, margins and customer additions. We are entering a new financial year with the continued confidence of our customers in our differentiated capabilities in technology, design and digital, and a strong position in our chosen 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

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