



TATA ELXSI

Q4 FY21 Earnings Presentation and Fact Sheet

22 April 2021

Disclaimer

This release may contain certain future prospects which may be a forward-looking statements. Forward-looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements.

Note: All numbers have been rounded to the nearest digit for convenience of representation.

Management commentary



Manoj Raghavan

Managing Director and CEO

"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.

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.

On the whole, it has been an all-round 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.

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."

Financial Highlights for Q4FY21

Revenue

- Revenues from operations at Rs. 518.4 Cr, +8.7% QoQ, +18.1% YoY

Profit

- EBITDA Margin at 32.4%; Net Margin at 21.9%
- Profit Before Tax (PBT) at Rs. 161.7 Cr, +10.6% QoQ, +47.2% YoY
- Profit After Tax (PAT) at Rs. 115.2 Cr, +9.5% QoQ, +40.3% YoY

Segment Highlights

- Embedded Product Design (EPD), the company's largest division, grew by 5% QoQ, 15.5% YoY
- Industrial Design and Visualization (IDV) grew by 40.1% QoQ, 39.2% YoY

Financial Highlights for FY21

Revenue

- Revenues from operations at Rs. 1826.2 Cr, +13.4% YoY

Profit

- EBITDA Margin at 28.6%; Net Margin at 19.7%
- Profit Before Tax (PBT) at Rs. 511.9 Cr, +45.3% YoY
- Profit After Tax (PAT) at Rs. 368.1 Cr, +43.7% YoY

Segment Highlights

- Embedded Product Design (EPD), the company's largest division, grew by 14.6% YoY
- Industrial Design and Visualization (IDV) grew by 9.1% YoY

Performance Highlights

Key Deal wins

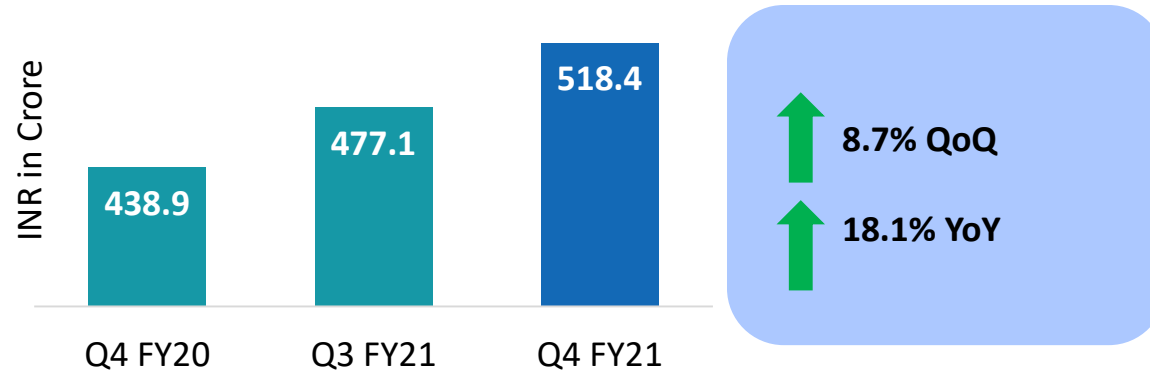
- A leading global automotive OEM selected Tata Elxsi for a multi-year and multi-million USD connected vehicle program for one of their key markets, that will leverage our IoT platform.
- A leading European Tier1 automotive supplier selected Tata Elxsi as a strategic partner for next generation cybersecurity services.
- A leading European operator selected Tata Elxsi to support its Software Defined Network implementation and workflow automation.
- A leading US headquartered medical devices company awarded Tata Elxsi a multi-million USD deal for development and regulatory services.
- A leading US video provider selected Tata Elxsi's FalconEye test automation solution for their next generation of video products and applications.

Financial Summary – Q4 & FY21

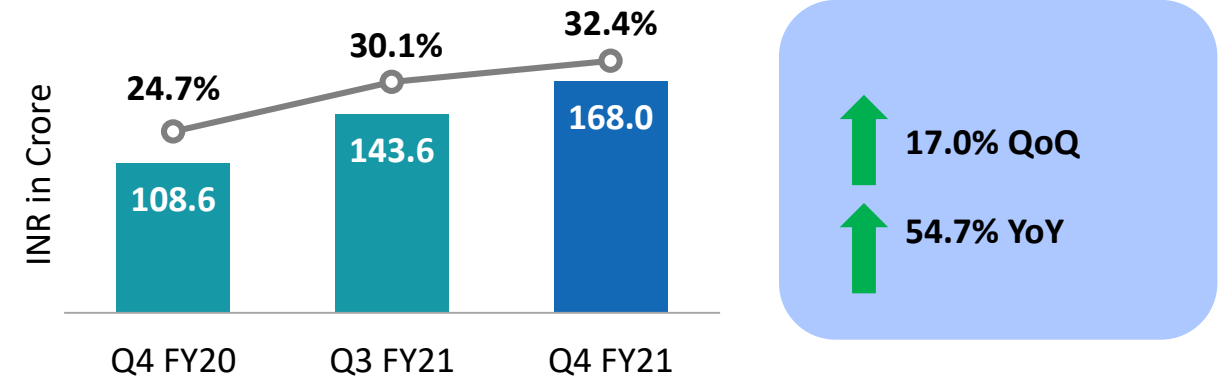
Particulars	Metrics	Q4FY21	Q3FY21	QoQ Growth	Q4FY20	YoY Growth	FY21	FY20	YoY Growth
Revenue (INR Cr)	Total Income from operations	518.4	477.1	8.7%	438.9	18.1%	1,826.2	1,609.9	13.4%
	Other Income	6.8	15.1		13.4		39.8	58.4	
	Total Income	525.2	492.2	6.7%	452.3	16.1%	1,865.9	1,668.3	11.8%
Margins (INR Cr)	EBITDA	168.0	143.6	17.0%	108.6	54.7%	522.4	343.0	52.3%
	EBIT	156.7	132.6	18.2%	97.81	60.3%	478.0	299.6	59.6%
	PBT	161.7	146.2	10.6%	109.8	47.2%	511.9	352.4	45.3%
	PAT	115.2	105.2	9.5%	82.1	40.3%	368.1	256.1	43.7%
Margin (%)	EBITDA	32.4%	30.1%		24.7%		28.6%	21.3%	
	EBIT	30.2%	27.8%		22.3%		26.2%	18.6%	
	PBT	30.8%	29.7%		24.3%		27.4%	21.1%	
	PAT	21.9%	21.4%		18.2%		19.7%	15.4%	
EPS (INR)	Basic	18.5	16.9		13.2		59.1	41.1	
	Diluted	18.5	16.9		13.2		59.1	41.1	

Financial Performance – Q4 FY21

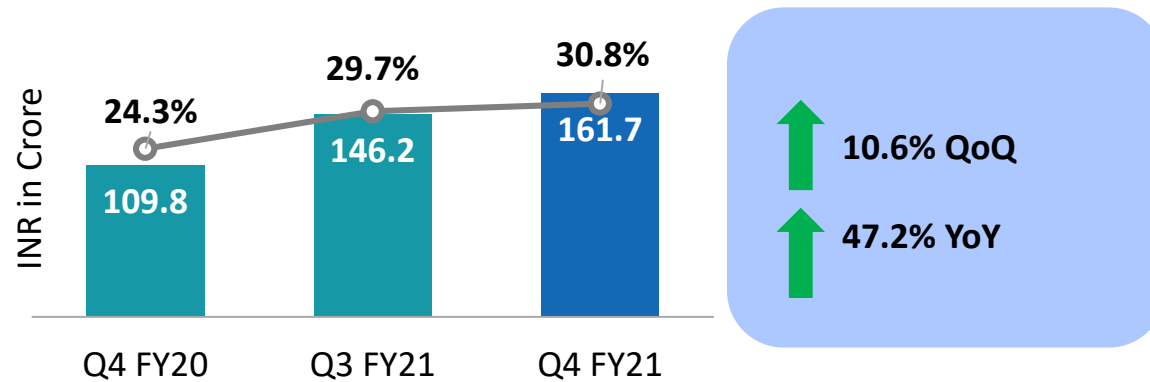
Operating Revenue



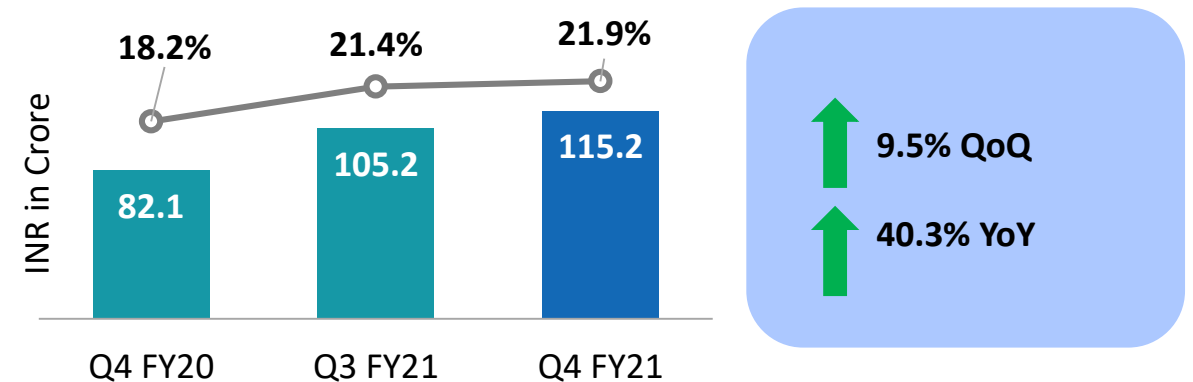
Operating EBITDA & Margin (%)



PBT & Margin (%)

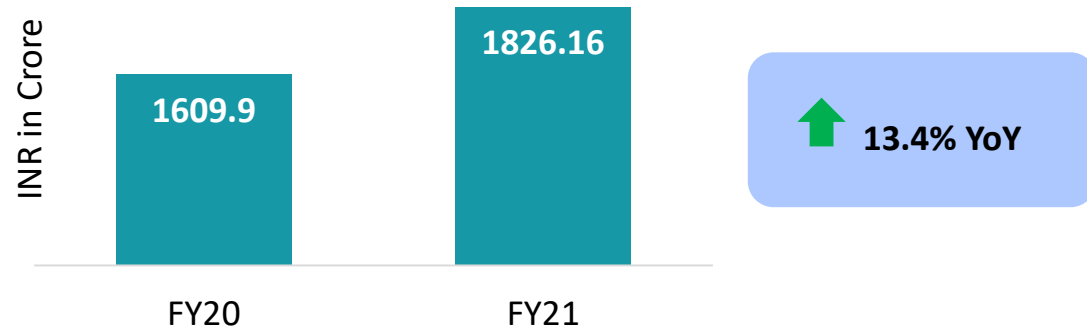


PAT & Margin (%)

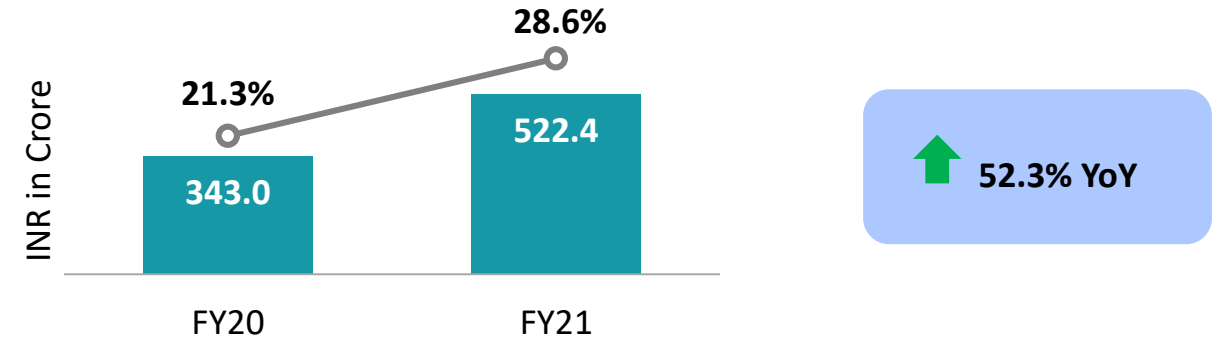


Financial Performance – FY21

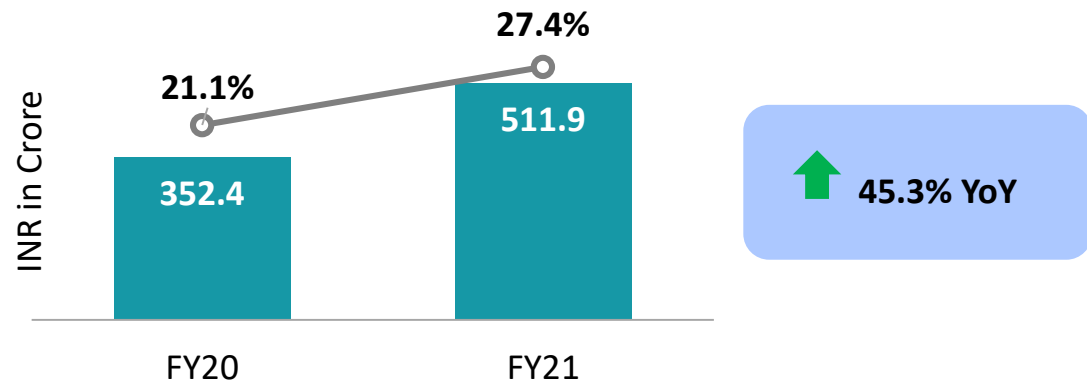
Operating Revenue



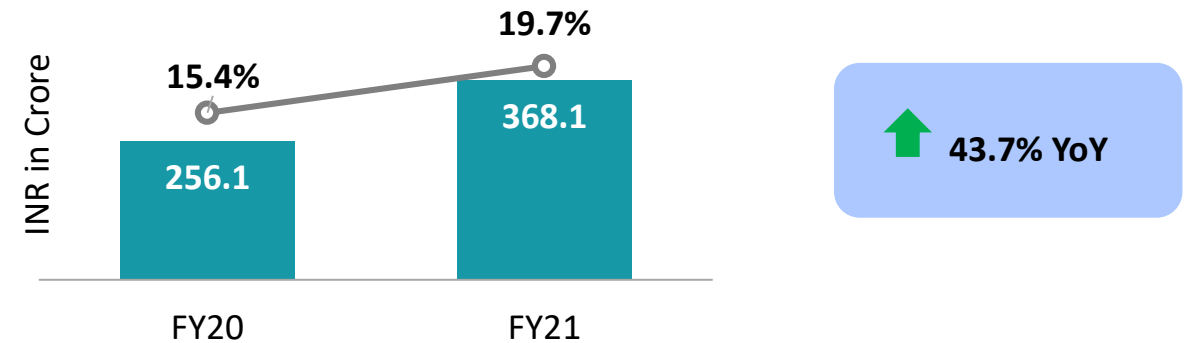
Operating EBITDA & Margin (%)



PBT & Margin (%)

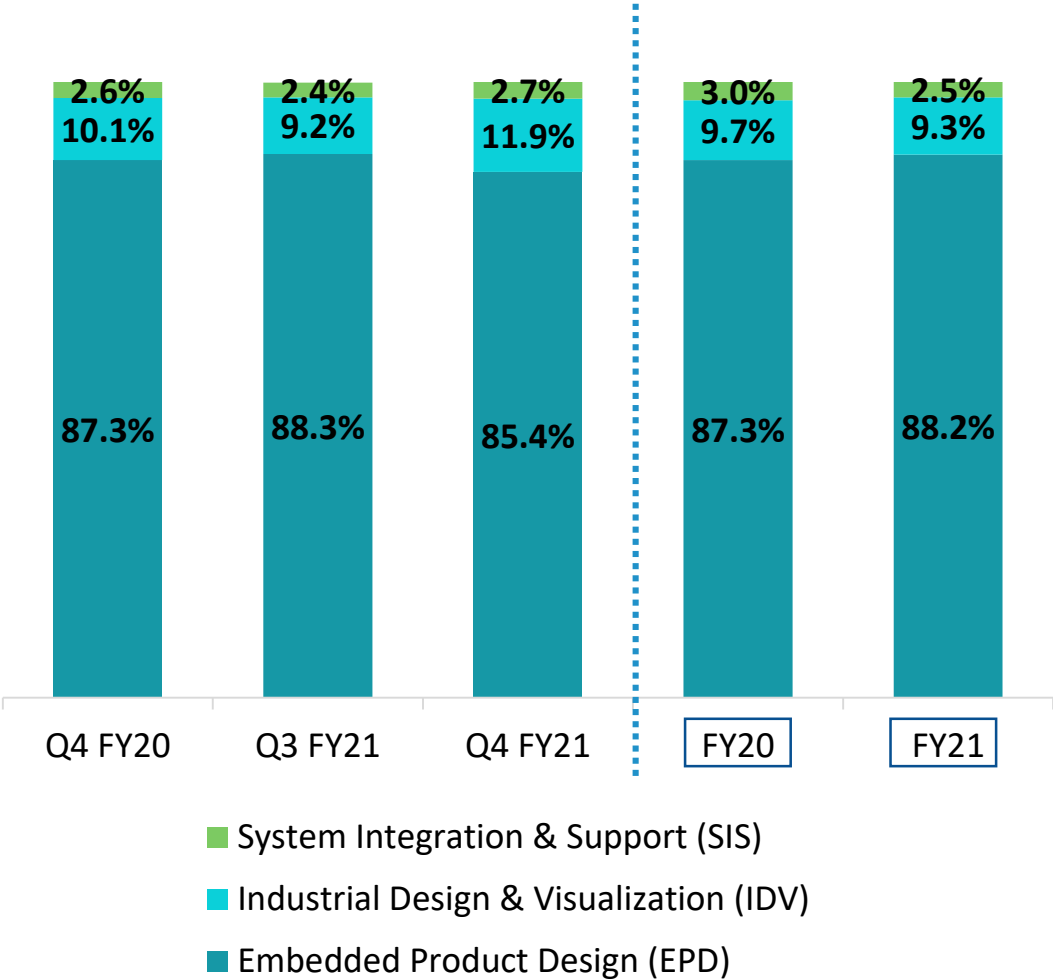


PAT & Margin (%)



Operational Performance – Q4 FY21 & FY21

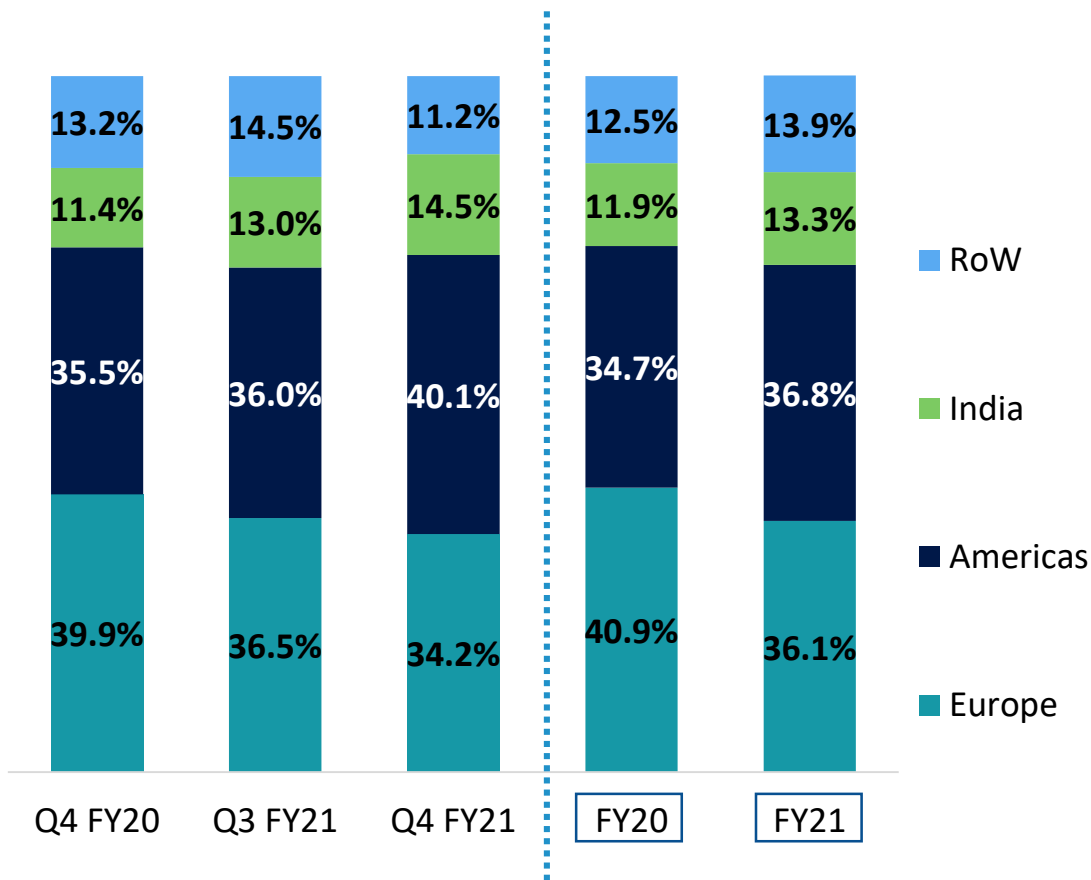
Revenue By Segment



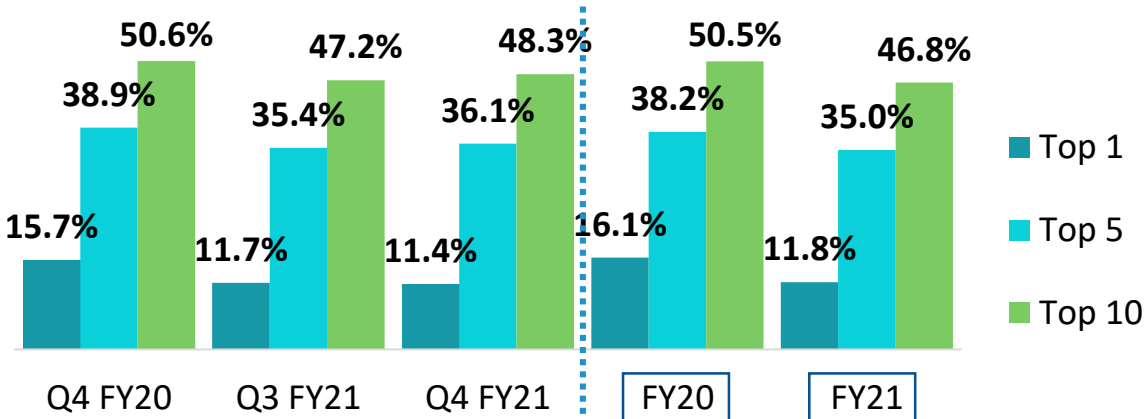
Segment	Constant Currency Growth		
	Q4FY21		FY21
	Q-o-Q	Y-o-Y	Y-o-Y
Embedded Product Design (EPD)	5.5%	12.5%	9.0%
Industrial Design & Visualization (IDV)	40.2%	36.3%	4.1%
System Integration & Support (SIS)	21.3%	23.9%	-6.9%
Total (Tata Elxsi)	9.1%	15.2%	8.0%

Operational Performance – Q4 FY21 & FY21

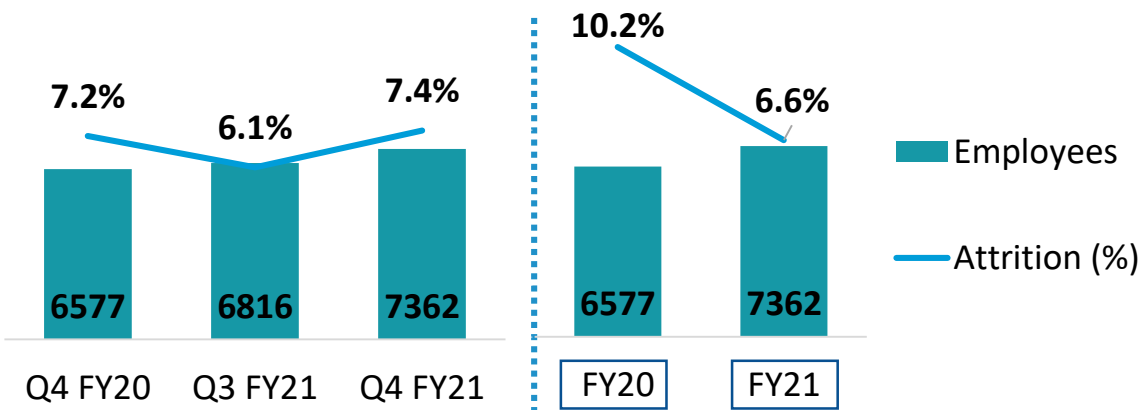
Revenue By Geography



Client Concentration

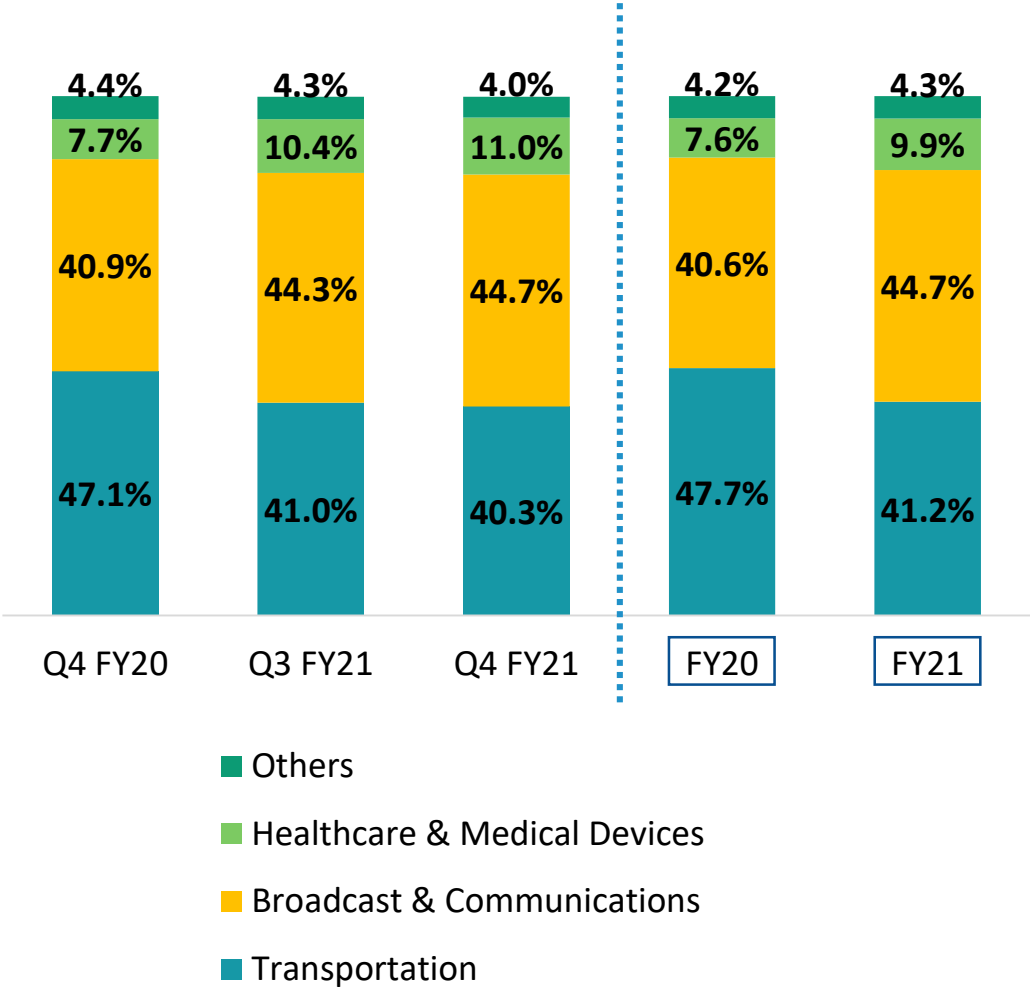


Employee Metrics



EPD Operational Performance – Q4 FY21 & FY21

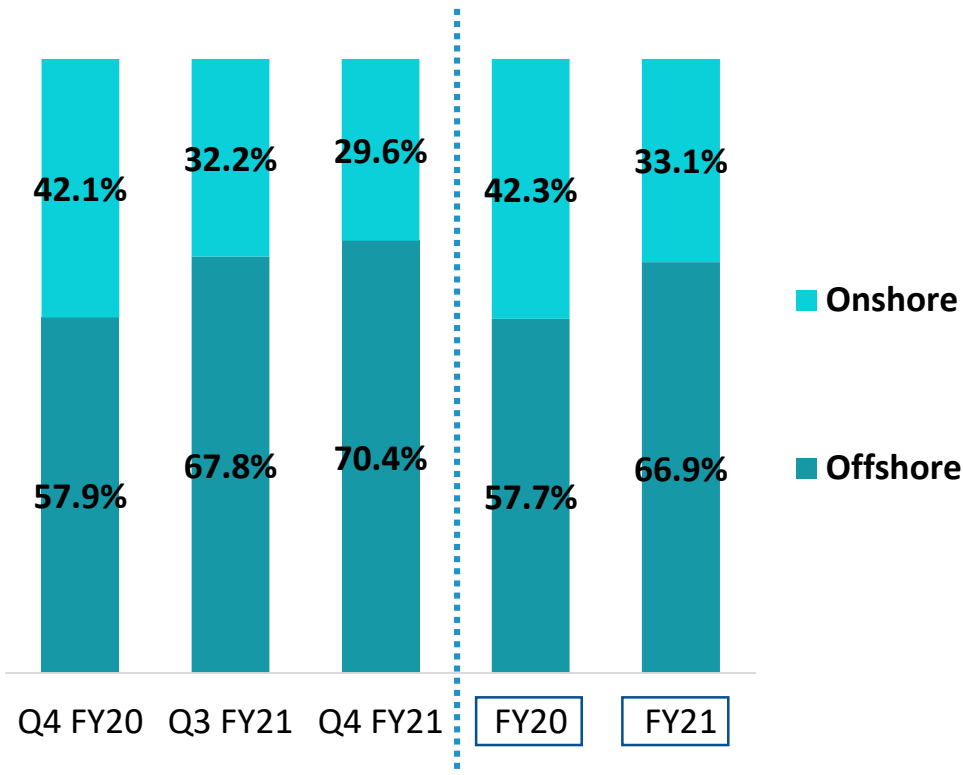
Revenue By Industry



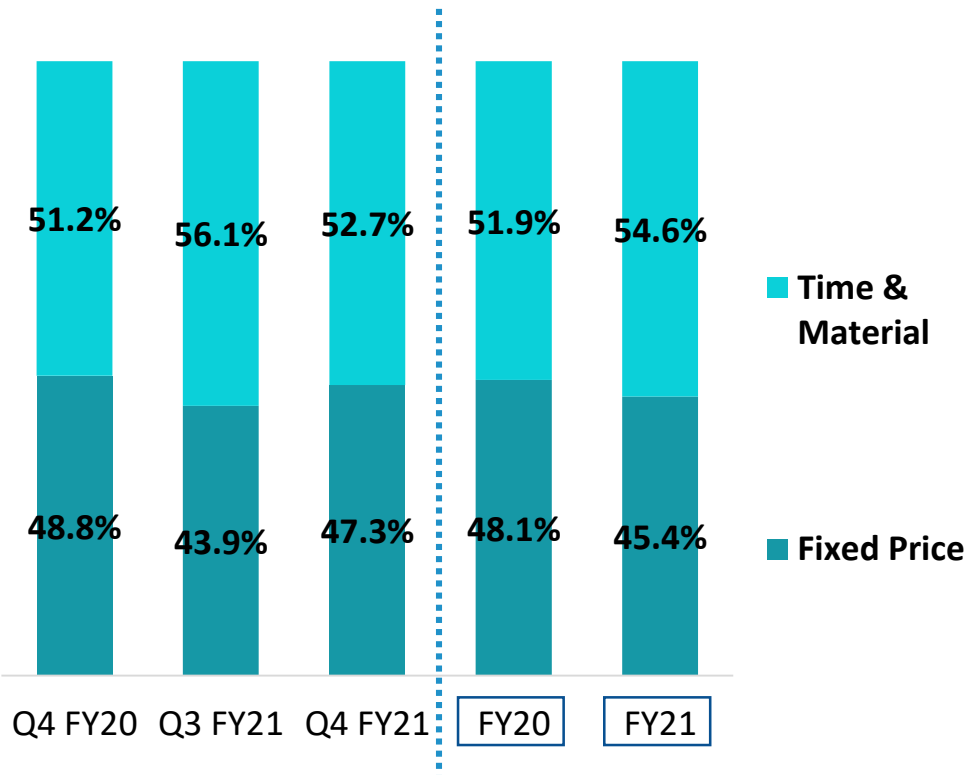
Industry	Constant Currency Growth		
	Q4FY21		FY21
	Q-o-Q	Y-o-Y	Y-o-Y
Transportation	3.9%	-4.1%	-6.2%
Broadcast & Communications	5.8%	22.4%	20.5%
Healthcare & Medical Devices	13.3%	65.4%	41.8%
Others	-0.3%	4.5%	11.1%
Total (EPD)	5.5%	12.5%	9.0%

EPD Operational Performance – Q4 FY21 & FY21

Revenue By Onsite / Offshore Mix



Revenue By Contract Type Mix



About us

Incorporated in 1989, Tata Elxsi is amongst the world's leading providers of design and technology services across industries including Automotive, Media, Communications and Healthcare.

Tata Elxsi provides integrated services – from research and strategy, to electronics and mechanical design, software development, validation and deployment, and is supported by a network of design studios, global development centers and offices worldwide. We combine deep domain expertise with over 30 years of technology and product development experience, that enable brands to differentiate and win.

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.

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