



January 12, 2021

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

The Listing Department
National Stock Exchange
Exchange Plaza
Plot No. C-1, Block G
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sir,

Sub : Tata Elxsi Earnings Presentation and Fact Sheet

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of the Tata Elxsi Q3 FY21 Earnings Presentation and Fact Sheet

The copy of the same is also available on the Company's website - www.tataelxsi.com

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

Yours faithfully,
For Tata Elxsi Limited

G. Vaidyanathan
General Counsel & Company Secretary

Encl: a/a

TATA ELXSI

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(CIN-L85110KA1989PLC009968)



TATA ELXSI

Q3 FY21 Earnings Presentation and Fact Sheet

12 January 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 pretty satisfying quarter with all-round growth across industries and geographies. We continue to execute strongly on both top line and bottom line, with double digit QoQ revenue growth and industry leading operating margins.

Our Healthcare business continues to accelerate, while Media and Communications reported another strong quarter of sustained growth.

We are seeing sustained recovery in the automotive market for the second consecutive quarter. This quarter has seen OEMs reinitiating key R&D programs, leading to resumption of projects as well as deals with Tier1 suppliers.

The growth in our design business has been equally satisfying. Customers are now recognizing the value of our integrated design and product engineering offerings to support innovation and enhanced customer experience, across verticals.

We are entering the fourth quarter and a new year with the reinforced confidence of a strong deal pipeline across markets and industries, and capabilities in product engineering, design and digital, that make our offerings more relevant and our market position stronger than ever before.”

Financial Highlights

Revenue

- Revenues from operations at Rs. 477.1 Cr, +10.9% QoQ, +12.7% YoY

Profit

- Operating Margin at 30.1%; Net Margin at 21.4%
- Profit Before Tax (PBT) at Rs. 146.2 Cr, +32.9% QoQ, +43.2% YoY
- Profit After Tax (PAT) at Rs. 105.2 Cr, +33.3% QoQ, +39.5% YoY

Segment Highlights

- Embedded Product Design (EPD), the company's largest division, grew by 9.3% QoQ, 14.5% YoY
- Industrial Design and Visualization (IDV) grew by 27.5% QoQ, 7.1% YoY

Performance Highlights

Key Deal wins

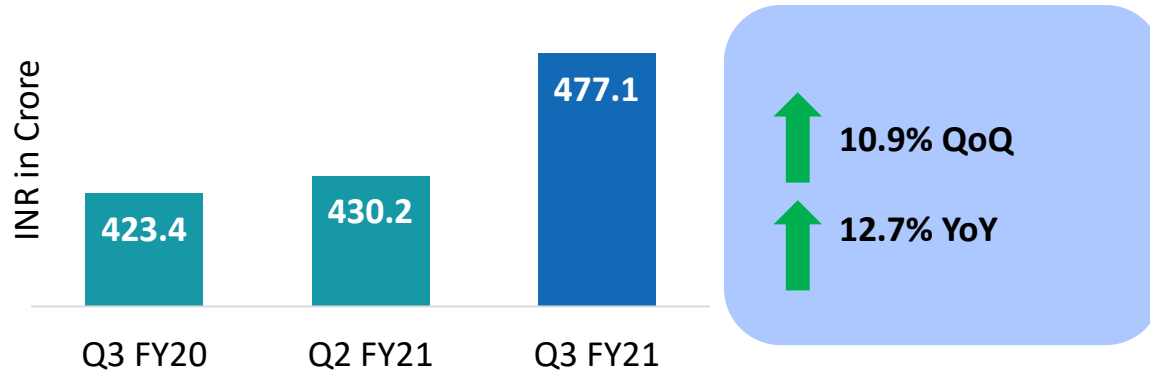
- Tata Elxsi added a new age automotive OEM in North America, for software and vehicle electronics development.
- A leading European Tier1 automotive supplier awarded Tata Elxsi a multi-million USD deal for vehicle electronics and software.
- A leading US based OTT technology company selected Tata Elxsi's FalconEye test automation solution.
- Tata Elxsi was selected by a North America headquartered medical device company, as a strategic supplier for regulatory compliance and development services.
- A leading global technology company selected Tata Elxsi for a multi-million USD research and design project.
- A leading North American Tier1 automotive supplier selected Tata Elxsi for a new program in autonomous driving technology.

Financial Summary – Q3 & YTD FY21

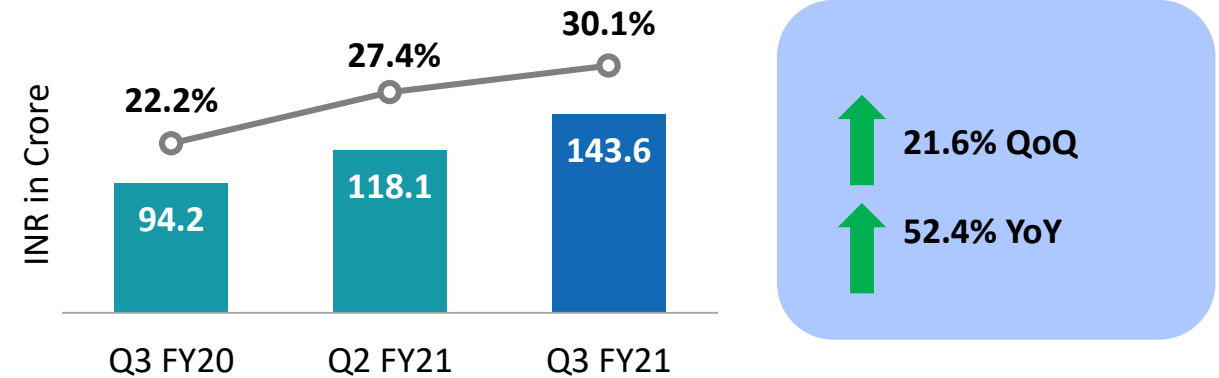
Particulars	Metrics	Q3FY21	Q2FY21	QoQ Growth	Q3FY20	YoY Growth	9MFY21	9MFY20	YoY Growth
Revenue (INR Cr)	Total Income from operations	477.1	430.2	10.9%	423.4	12.7%	1,307.8	1,170.9	11.7%
	Other Income	15.1	4.4		20.5		32.9	45	
	Total Income	492.2	434.6	13.2%	444.0	10.9%	1,340.7	1,215.9	10.3%
Margins (INR Cr)	EBITDA	143.6	118.1	21.6%	94.2	52.4%	354.4	234.4	51.2%
	EBIT	132.6	106.9	24.0%	83.1	59.6%	321.3	201.8	59.2%
	PBT	146.2	110.0	32.9%	102.1	43.2%	350.2	242.7	44.3%
	PAT	105.2	78.9	33.3%	75.4	39.5%	252.9	174	45.3%
Margin (%)	EBITDA	30.1%	27.4%		22.2%		27.1%	20.0%	
	EBIT	27.8%	24.8%		19.6%		24.6%	17.2%	
	PBT	29.7%	25.6%		24.1%		26.1%	20.7%	
	PAT	21.4%	18.3%		17.8%		18.9%	14.9%	
EPS (INR)	Basic	16.9	12.7		12.1		40.6	27.9	
	Diluted	16.9	12.7		12.1		40.6	27.9	

Financial Performance – Q3 FY21

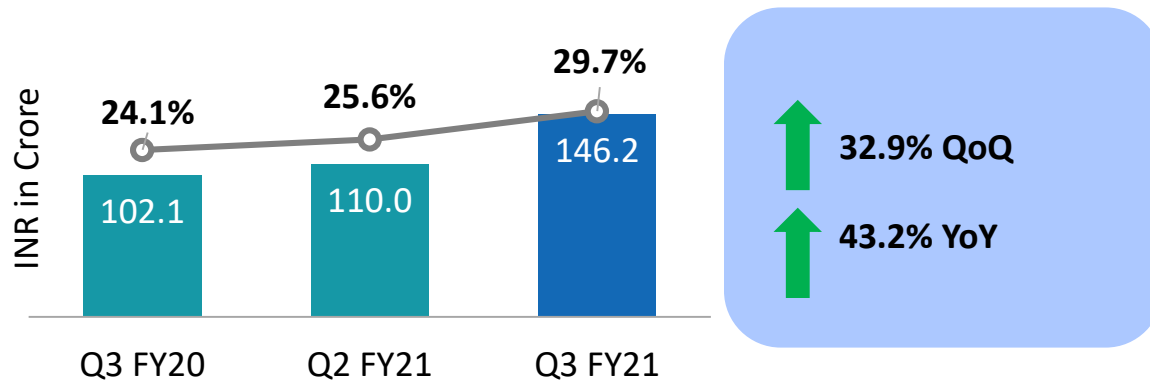
Operating Revenue



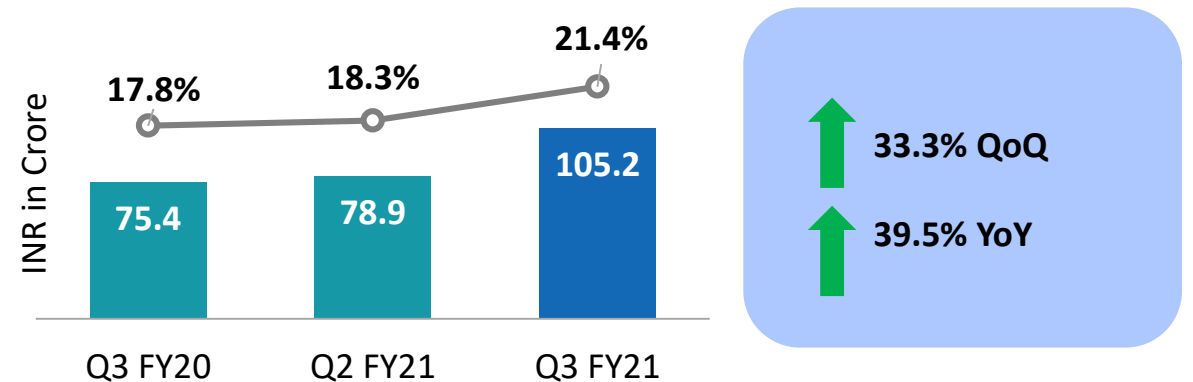
Operating EBITDA & Margin (%)



PBT & Margin (%)

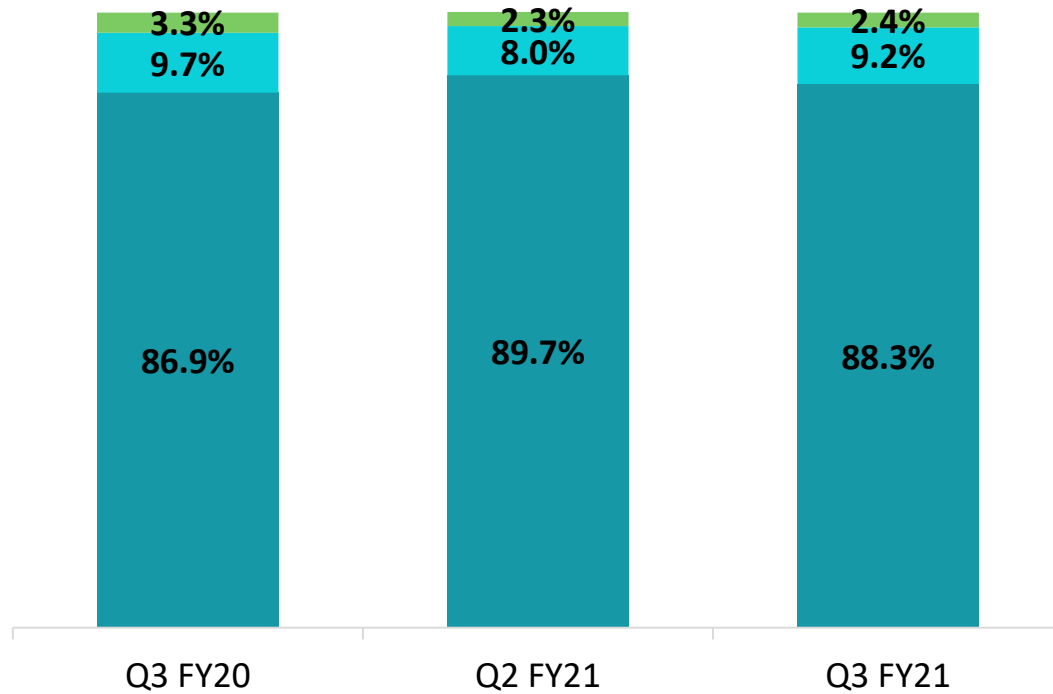


PAT & Margin (%)



Operational Performance – Q3 FY21

Revenue By Segment

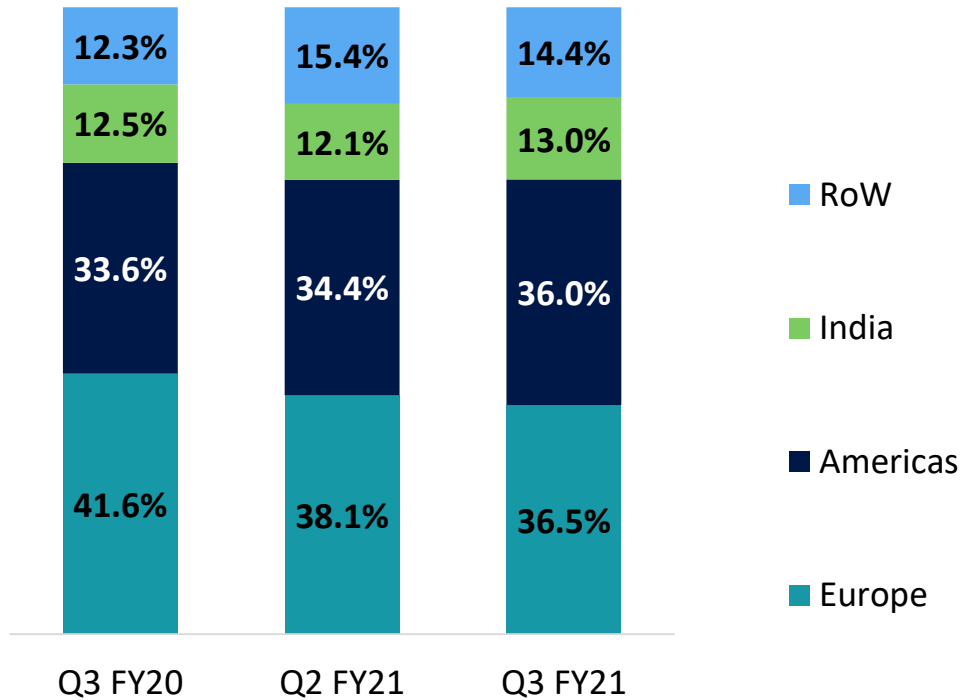


- System Integration & Support (SIS)
- Industrial Design & Visualization (IDV)
- Embedded Product Design (EPD)

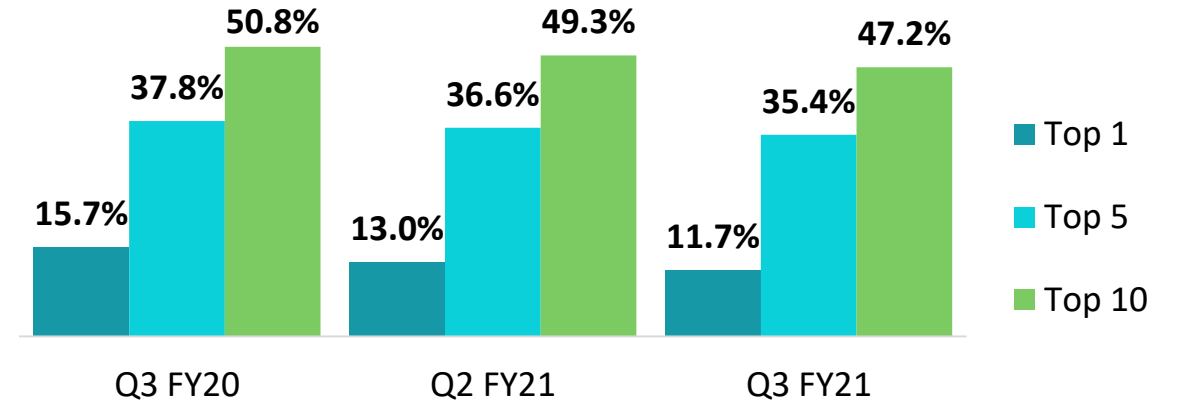
Segment	Constant Currency Growth	
	Q-o-Q	Y-o-Y
Embedded Product Design (EPD)	8.5%	9.1%
Industrial Design & Visualization (IDV)	25.3%	2.5%
System Integration & Support (SIS)	16.1%	-19.0%
Total (Tata Elxsi)	10.0%	7.5%

Operational Performance – Q3 FY21

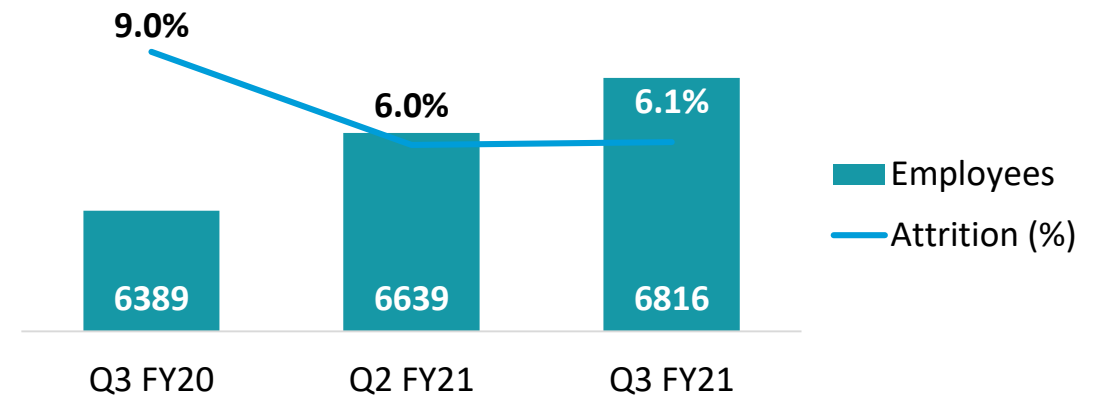
Revenue By Geography



Client Concentration

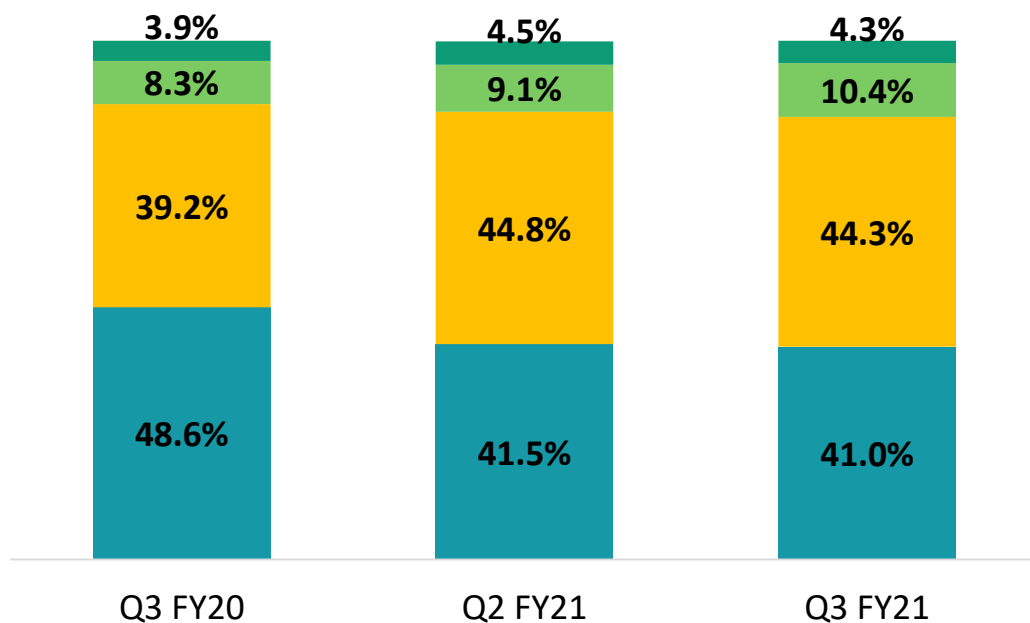


Employee Metrics



EPD Operational Performance – Q3 FY21

Revenue By Industry

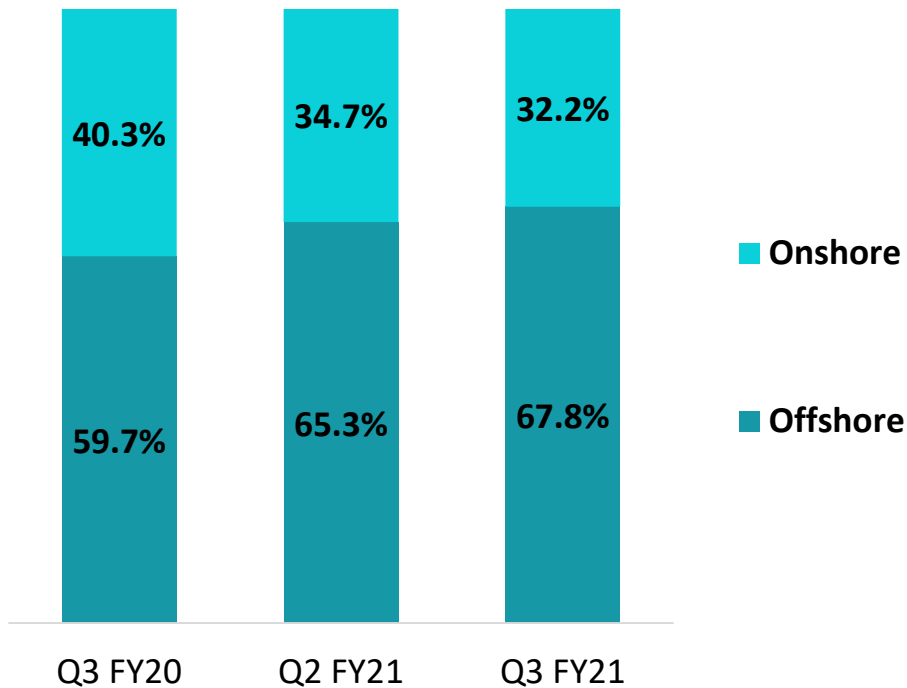


- Others
- Healthcare & Medical Devices
- Broadcast & Communications
- Transportation

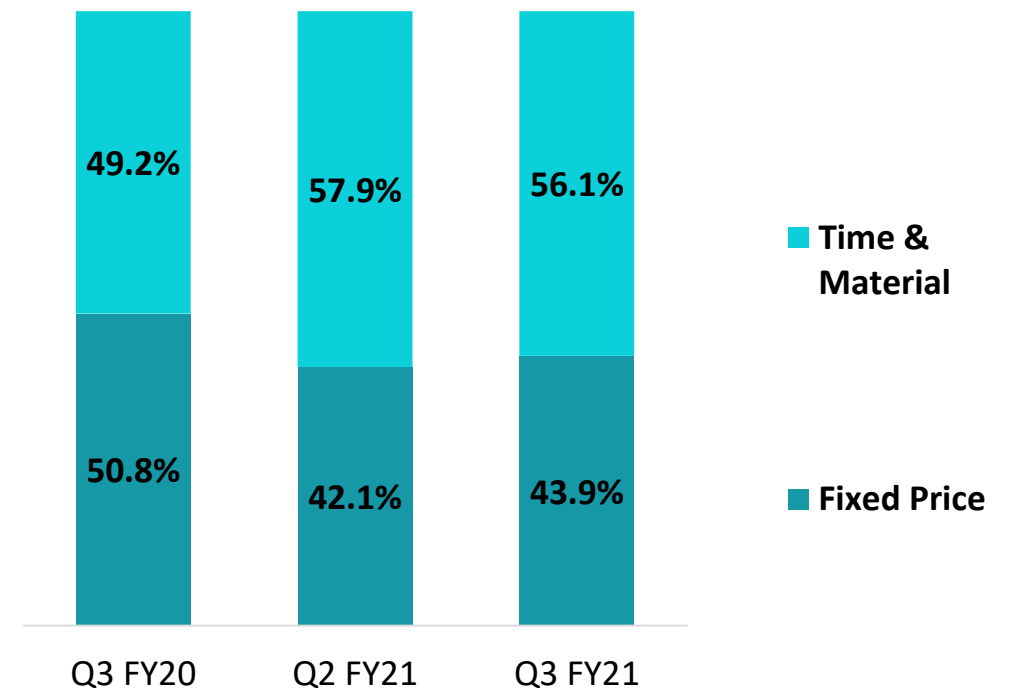
Industry	Constant Currency Growth	
	Q-o-Q	Y-o-Y
Transportation	6.9%	-8.4%
Broadcast & Communications	7.3%	24.3%
Healthcare & Medical Devices	23.5%	34.0%
Others	4.3%	20.1%
Total (EPD)	8.5%	9.1%

EPD Operational Performance – Q3 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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