

Ref. No.: TTL/COSEC/SE/2024-25/10

May 3, 2024

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, India. Scrip Code: 544028 National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, India. Trading symbol: TATATECH

Dear Sir / Madam,

#### Subject: Intimation of outcome of Board Meeting

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of Tata Technologies Limited ('the Company') at its meeting held today, i.e., May 3, 2024, has approved the following:

- 1. Audited Standalone and Consolidated Financial Results along with Auditor's Report thereon for the fourth quarter and financial year ended March 31, 2024. The Financial Results along with the Auditors' Report with an unmodified opinion are attached herewith.
- 2. Recommend a final dividend of Rs. 8.40 and special dividend of Rs. 1.65 per Equity share of Rs. 2 each of the Company for the financial year ended March 31, 2024. The dividend, if approved at the Annual General Meeting ('AGM'), shall be paid/dispatched on or after the third day from the conclusion of the 30<sup>th</sup> AGM.
- 3. Re-appointment of Mr. Warren Kevin Harris (DIN: 02098548) as CEO and Managing Director of the Company for a term of 3 years and 6 months with effect from September 9, 2024 to March 8, 2028, subject to approval of the shareholders.

The meeting of the Board of Directors commenced at 1:30 p.m. and concluded at 3:40 p.m.

The above information is being made available on the website of the Company <u>www.tatatechnologies.com</u>.

This is for your information and records.

For Tata Technologies Limited

Vikrant Gandhe Company Secretary and Compliance Officer

## TATA TECHNOLOGIES

Tata Technologies Limited Plot No 25, Rajiv Gandhi Infotech Park | Hinjawadi, Pune 411057 | India Tel: +91 20 6652 9090 | Fax: +91 20 6652 9035 CIN U72200PN1994PLC013313 Email: <u>investor@tatatechnologies.com</u> Website: www.tatatechnologies.com

# B S R & Co. LLP

Chartered Accountants

8th floor, Business Plaza Westin Hotel Campus 36/3-B, Koregaon Park Annex Mundhwa Road, Ghorpadi Pune - 411 001, India Telephone: +91 (20) 6747 7300 Fax: +91 (20) 6747 7100

# Independent Auditor's Report

#### To the Board of Directors of Tata Technologies Limited

#### Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of Tata Technologies Limited (hereinafter referred to as the "Company") for the year ended 31 March 2024, 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 standalone 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 loss and other financial information for the year ended 31 March 2024.

#### **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 Standalone 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 standalone annual financial results.

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

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

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone 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



Registered Office:

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#### Independent Auditor's Report (Continued)

#### **Tata Technologies Limited**

for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 standalone 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 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 Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 standalone 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 standalone 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 standalone annual financial results, including the disclosures, and whether the standalone 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.

# Independent Auditor's Report (Continued) Tata Technologies Limited

#### **Other Matter**

a. The standalone annual financial results include the results for the quarter ended 31 March 2024 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.

#### For BSR&Co.LLP

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

Swapnil Dakshindas Partner Membership No.: 113896 UDIN:24113896BKFIFU1472

Mumbai 03 May 2024



STATEMENT OF STANDALONE AUDITED FINANCIAL RESU					
		Quarter ended	Year ended		
Particulars		December 31,	March 31,	March 31,	March 31,
	2024	2023	2023 Audited	2024	2023
			Audited		
Revenue from operations	715.56	695.98	766.39	2,732.09	2,112.28
Other income (Refer Note 8)	9.33	16.23	12.92	405.00	38.23
I Total income (I+II)	724.89	712.21	779.31	3,137.09	2,150.51
V Expenses	Print and the	100		1.1.1.1	
(a) Purchases of technology solutions	170.86	161.85	263.76	668.62	450.16
(b) Outsourcing and consultancy charges	20.02	14.62	21.12	75.57	73.64
(c) Employee benefits expense	333.91	330.77	276.66	1,257.18	982.55
(d) Finance costs	2.55	3.21	3.02	11.63	11.66
(e) Depreciation and amortisation expense	18.39	16.69	16.09	66.18	61.17
(f) Other expenses	55.76	56.81	54.05	238.48	239.18
Total expenses (IV)	601.49	583.95	634.70	2,317.66	1,818.36
/ Profit before tax (III-IV)	123.40	128.26	144.61	819.43	332.15
			0		
/I Tax expense (Refer note 4)			10.10	101.01	05.00
(a) Current tax	33.18	41.81	46.49	121.64	95.80
(b) Deferred tax Total tax expense (net)	10.22 43.40	(7.62) 34.19	(5.33) 41.16	10.40 132.04	(7.68
/II Profit after tax for the period/year (V-VI)	80.00	94.07	103.45	687.39	244.03
/III Other comprehensive (loss)/income		ALC: NO.		12.2.3	
(a) Items that will not be reclassified to profit or loss:		and the second second		CONTRACTOR OF A	
(i) Remeasurement of defined employee benefit plans	2.02	1.16	(2.28)	(4.49)	(14.98
(ii) Income tax (expense)/credit relating to above items	(4.46)	(0.40)	0.80	(2.18)	5.24
(b) Items that will be reclassified to profit or loss:			12-12-12-12-12-12-12-12-12-12-12-12-12-1	The state of the state	
Exchange differences on translation of operations of a foreign branch	(0.03)	0.04	(0.03)	(0.12)	(0.07
Total other comprehensive (loss)/income for the period/year	(2.47)	0.80	(1.51)	(6.79)	(9.81
X Total comprehensive income (net of tax) for the period/year (net of tax) (VII + VIII)	77.53	94.87	101.94	680.60	234.22
Sector Paid-up equity share capital (face value of ₹2 each)	81.13	81.13	81.13	81.13	81.13
(I Other Equity	1. 1. 1. 1. 1.		Sec. 18	1,123.93	938.76
(II Earnings per share (EPS)		1.			
Ordinary shares (face value of ₹2 each):		6 M 2 H 2 S	NA12193		
(a) Basic EPS	1.97	2.32	2.55	16.94	6.0*
(b) Diluted EPS	1.97	2.32	2.55	16.92	6.0*
		Not annualised	2.00	10.02	0.0



	As at March 31,	As at March 3
말 그는 것은 상태, 것은 것이 같은 것이 같은 것은 것을 수 있는 것을 했다. 말을 했다.	2024	2023
ASSETS	Soul Andrew	Contraction of the
1) Non-current Assets		
(a) Property, Plant and Equipment	92.35	83.3
(b) Capital work-in-progress	-	2.6
(c) Right-to-use-asset	69.28	74.8
(d) Intangible assets	47.38	19.8
(e) Intangible assets under development		0.1
		0.1
	218.91	218.9
(i) Investments in subsidiaries		
(ii) Other financial assets	15.45	11.4
(g) Income tax assets (net)	40.61	30.5
(h) Deferred tax assets (net)	42.38	54.9
(i) Other non-current assets	119.42	79.6
otal Non-current Assets	645.78	576.3
2) Current Assets		1.000
(a) Financial assets:		1.5.5.5.0
(i) Investments	150.35	29.7
(ii) Trade receivables		1.5.56.6
(a) Billed	357.54	346.4
(b) Unbilled	98.64	80.2
(iii) Cash and cash equivalents	62.60	68.7
(iv) Other bank balances	67.40	1.1
		485.7
(v) Loans	247.60	
(vi) Other financial assets	9.99	37.9
(b) Other current assets	1,290.20	971.7
Fotal Current Assets	2,284.32	2,021.7
Fotal assets	2,930.10	2,598.0
I. EQUITY AND LIABILITIES		1 100
1) Equity		
(a) Equity Share capital	81.13	81.1
(b) Other Equity	1,123.93	938.7
Fotal Equity	1,205.06	1,019.8
Liabilities		
2) Non-current Liabilities		10.000
(a) Financial Liabilities:	58.79	68 3
(i) Lease Liabilities		Contraction of the second s
(ii) Other financial liabilities	0.78	0.5
(b) Provisions	28.06	22.7
Fotal Non-current liabilities	87.63	91.6
3) Current Liabilities		1.7.5.5.8
(a) Financial Liabilities:		1 1 1 1 1 1 1
(i) Lease Liabilities	23.22	17.4
(ii) Trade payables		19 26 3
(a) total outstanding dues of micro enterprises and small enterprises	28.42	107.1
(b) total outstanding dues of meter other than micro enterprises and small enterprises	217.91	274.4
(iii) Other financial liabilities	28.01	4.5
	1,305.07	
(b) Other current liabilities		
(c) Provisions	21.23	and the second se
(d) Current tax liabilities (net)	13.55	
otal Current Liabilities	1,637.41	
Total Liabilities	1,725.04	1,578.1
Fotal Equity and Liabilities	2,930.10	2,598.0
iour Equity and Elabilities	2,000.10	2,000.



STATEMENT OF AUDITED CASH FLOWS				
Particulars	Year ended			
	March 31, 2024	March 31, 2023		
Cash flows from operating activities:	007.00			
Profit for the year	687.39	244.03		
Adjustments for: Depreciation and amortisation	66.10	C1.4-		
Bad debts written off	66.18	61.17 3.72		
Current tax	121.64	95.80		
Deferred tax	10.40			
Share-based payments to employees	2.36	(7.68		
Dividend income on investments	(362.36)	1.00		
(Profit) on derecognition of lease liability/right to use assets	(0.10)	(0.69		
(Profit) on sale of investments	(2.61)	(0.65		
(Profit) on sale of tangible and intangible fixed assets	(0.99)	0.17		
Interest income	(26.98)	(27.25		
Finance cost	11.63	11.66		
Allowances for expected credit loss (net)	1.12	(4.09		
Change in fair value of investments	(3.81)	(0.02		
Change in fair value of MTM	(1.04)	0.38		
Operating profit before working capital changes	502.83	377.6		
(Increase) in trade receivables - Billed (current)	(12.24)	(70.84		
(Increase) in trade receivables - Unbilled (current)	(12.24)	(18.00		
(Increase) in other current assets	(318.45)	(326.23		
Decrease / (Increase)in other financial assets	27.92	(25.98		
Decrease / (Increase) in current loans	0.40	(0.83		
Decrease in non-current loans	0.10	0.02		
(Increase) in other non-current assets	(39.77)	(41.99		
(Decrease) / Increase in trade payables	(135.26)	255.20		
(Decrease) in other financial liabilities	(26.98)	(0.14		
Increase in other current liabilities	248.63	297.77		
(Decrease) in current provisions	(6.22)	4.06		
Increase / (Decrease) in non-current provisions	0.79	(10.85		
Cash generated from operations	223.22	439.80		
Income taxes paid (net)	(136.45)	(93.18		
Net cash generated from operating activities	86.77	346.62		
Cash flows from investing activities:				
Dividend received	362.36	20		
Interest received on bank deposit and others	0.03	0.40		
Inter corporate deposits placed	(1,821.25)	(1,839.50		
Inter corporate deposits refunded	2,059.00	1,397.25		
Interest received from inter corporate deposits	22.23	25.46		
Payment for purchase of mutual funds	(481.73)	(98.25		
Proceeds from sale of Mutual Funds	367.58	596.82		
Proceeds from sale of tangible and intangible fixed assets	1.04	0.11		
Payment for purchase of tangible and intangible fixed assets	(78.41)	(55.26		
Net cash generated from investing activities	430.85	27.0:		
Cash flows from financing activities:				
Interest paid		(0.0		
Dividends paid	(498.97)			
Expenditure on Buyback of shares		(0.02		
Payments for purchase of shares including premium	States of the Area of the	(295.90		
Repayment of lease liabilities	(24.63)	(22.16		
Net cash (used in) financing activities	(523.60)	(318.0		
Net (decrease)/increase in cash and cash equivalents	(5.98)	55.5		
Cash and cash equivalents as at April 1, 2023 (opening balance)	68.70	13.2		
Effect of foreign exchange on cash and cash equivalents	(0.12)	(0.0)		
Cash and cash equivalents as at March 31, 2024 (closing balance)	62.60	68.70		



#### Regd Office : Plot No 25, Rajiv Gandhi Infotech Park, Hinjawadi, Pune, India – 411 057

CIN:L72200PN1994PLC013313

#### Notes:

1. The above results were reviewed and recommended by the Audit Committee on May 03, 2024 and approved by the Board of Directors at its meeting held on May 03, 2024. The Statutory Auditors have carried out audit of the standalone financial results for the year ended March 31, 2024 and have issued an unmodified opinion on the same.

2. The audited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

3. The Company has completed an Initial Public Offer ("IPO") of 60,850,278 equity shares of face value of ₹ 2/- each at the issue price of ₹ 500/- per equity share as Offer for Sale by selling shareholders. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on November 30, 2023. The Company was not mandatorily required to prepare and publish quarterly results for the quarter ended March 31, 2023.

4. In the Income Tax Act, 1961, the Government of India added a new section 115BAA (the "New Tax Regime") on September 20, 2019 through the Taxation Laws (Amendment) Act 2019. This section gave domestic companies the option to pay income taxes at the lower rate (25.17%, inclusive of surcharge and cess) subject to the rules/conditions outlined in the said section. The company evaluated the underlying assumptions in lights of the business reality and made the decision to choose the new tax regime, which took effect from Financial year 2023-24. The effect of this change had been recognised in tax expense for the year ended March 31, 2024 on effective tax basis. This had resulted in an increase in deferred tax expense of ₹ 12.22 crore for the year ended March 31, 2024 on account of remeasurement of deferred tax assets.

5. Dividends are declared based on profits available for the distribution. On May 03, 2024, the Board of Directors have proposed a final dividend of ₹ 8.40 per share and a onetime special dividend of ₹ 1.65 per share in respect of the year ended March 31, 2024. The total proposed dividend for the year ended March 31, 2024, that is the final dividend and one-time special dividend amounts to ₹ 10.05 per share, subject to approval of shareholders at the Annual General Meeting, and if approved, would result in a cash outflow of approximately ₹ 407.70 crore.

6. (i) The figures for the quarter ended March 31, 2024 are balancing figure between the audited figures for the year ended March 31, 2024 and published year to date figures for nine months ended December 31, 2023.

(ii) The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures for the year ended March 31, 2023 and audited figures for the nine months period ended December 31, 2022. Audit the for period ended December 31, 2022 was conducted for the purpose of IPO filing.

7. Where financial results contain both consolidated financial results and standalone financial results of the parent, segment information is required to be presented only in the consolidated financial results. Accordingly, segment information has been presented in the consolidated financial results.

8. Other income for the year ended March 31, 2024 includes an amount of ₹ 362.36 crore on account of dividend received from subsidiary company.

9. The results for the year ended March 31, 2024 are available on the Company's website at www.tatatechnologies.com/in and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.

For and dn behalf of the Board of Directors

Warren Harris

Chief Executive Officer and Managing Director DIN: 02098548

Date: May 03, 2024 Place: Mumbai

# B S R & Co. LLP

Chartered Accountants

8th floor, Business Plaza Westin Hotel Campus 36/3-B, Koregaon Park Annex Mundhwa Road, Ghorpadi Pune - 411 001, India Telephone: +91 (20) 6747 7300 Fax: +91 (20) 6747 7100

# Independent Auditor's Report

#### To the Board of Directors of Tata Technologies Limited

#### Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of Tata Technologies Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2024, attached herewith, being submitted by the Holding 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 and based on the consideration of report of other auditor on separate audited financial statements of subsidiary, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results :
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. 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 consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2024.

#### **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 Consolidated Annual Financial Results* section of our report. We are independent of the Group 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 along with the consideration of report of the other auditor referred to in sub paragraph no. a of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

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

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

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group 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



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14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063 Page 1 of 5

#### Independent Auditor's Report (Continued)

#### **Tata Technologies Limited**

in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies/Board of Trustess of the Employee Stock Option Trust included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company/ Employee Stock Option Trust 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 consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies/Board of trustees of the Employee Stock Option Trust included in the Group are responsible for assessing the ability of each company/employee stock option trust to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Board of Trustees either intends to liquidate the company/entity/ trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies/Board of Trustees of Employee Stock Option Trust included in the Group is responsible for overseeing the financial reporting process of each company/employee stock option trust.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated 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 Group to cease to continue as a going concern.

#### Independent Auditor's Report (Continued)

#### **Tata Technologies Limited**

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. 1 of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### Other Matter(s)

a. The consolidated annual financial results include the audited financial results of four subsidiaries, whose financial statements reflects Group's share of total assets (before consolidation adjustments) of Rs. 1,728.66 Cr as at 31 March 2024, Group's share of total revenue (before consolidation adjustments) of Rs. 1,797.78 Cr, Group's share of total net profit after tax of Rs. 259. 96 Cr (before consolidation adjustments) and Group's share of net cash inflows (before consolidation adjustments) of Rs. 156.47 Cr for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Certain of these subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

b. The consolidated annual financial results include the unaudited financial results of five subsidiaries, whose financial statements reflects Group's share of total assets (before consolidation adjustments) of Rs. 223.74 Cr as at 31 March 2024, Group's share of total revenue (before consolidation adjustments) of Rs. 148.02 Cr, Group's share of total net profit after tax (before consolidation)



#### Independent Auditor's Report (Continued)

#### **Tata Technologies Limited**

adjustments) of Rs. 8.89 Cr and Group's share of net cash inflows (before consolidation adjustments) of Rs. 62.55 Cr for the year ended on that date, as considered in the consolidated annual financial results. These unaudited financial statements have been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial statements certified by the Board of Directors.

c. The consolidated annual financial results include the results for the quarter ended 31 March 2024 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.

#### For BSR&Co.LLP

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

Swapnil Dakshindas Partner Membership No.: 113896 UDIN:24113896BKFIFV4322

Mumbai 03 May 2024

## Independent Auditor's Report (Continued) Tata Technologies Limited

#### Annexure I

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List of entities included in consolidated annual financial results.

Sr. No	Name of component	Relationship
1	TATA Technologies Pte. Ltd.	Direct Subsidiary
2	Tata Technologies Limited Employees Stock Option Trust	Direct Subsidiary
3	Tata Manufacturing Technologies (Shanghai) Co. Limited	Step Down Subsidiary
4	INCAT International Plc.	Step Down Subsidiary
5	Tata Technologies Europe Limited	Step Down Subsidiary
6	Tata Technologies GmbH	Step Down Subsidiary
7	Tata Technologies Inc.	Step Down Subsidiary
8	Tata Technologies Nordics AB	Step Down Subsidiary
9	Tata Technologies de Mexico, S.A. de C.V	Step Down Subsidiary
10	Cambric Limited, Bahama	Step Down Subsidiary
11	Tata Technologies SRL, Romania	Step Down Subsidiary
12	Tata Technologies (Thailand) Limited	Step Down Subsidiary
13	Incat International Limited ESOP 2000	Step Down Subsidiary

8

Page 5 of 5



	A Marca Andrews	R THE QUARTER AND YEAR ENDED MARCH 31 Quarter ended			nded
	March 31,	December 31,	March 31,	March 31,	March 31,
Particulars	2024	2023	2023	2024	2023
			Audited	2024	2023
Revenue from operations	1,301.05	1,289.45	1,402.39	5,117.20	4,414,18
Other income	24.14	30.69	47.23	115.55	87.74
Total income (I+II)	1,325.19	1,320.14	1,449.62	5,232.75	4,501.92
/ Expenses	0.04241533	1.00			Shuere.
(a) Purchases of technology solutions				the strength	
(b) Outsourcing and consultancy charges	241.16	230.65	342.09	895.33	682.4
(c) Employee benefits expense	103.46	114.44	176.41	508.36	569.6
(d) Finance costs	619.56	612.22	534.78	2,363.72	1,929.40
(e) Depreciation and amortisation expense	4.36	5.08	4.53	18.91	17.98
(f) Other expenses	28.96	27.17	25.02	105.87	94.55
	96.90	95.58	106.45	408.51	411.64
Total expenses (IV)	1,094.40	1,085.14	1,189.28	4,300.70	3,705.77
Profit before tax (III-IV)	230.79	235.00	260.34	932.05	796.15
Tax expense (Refer Note 4)		- All Arts			
(a) Current tax	113.38	96.00	131.68	354.05	261.16
(b) Deferred tax	(39.83)	(31.22)	(87.90)	(101.37)	(89.04
Total tax expense (net)	73.55	64.78	43.78	252.68	172.12
I Profit after tax for the period/year (V-VI)	157.24	170.22	216.56	679.37	624.03
Attributable to:	101.24	110.11	210.00	019.31	024.03
Shareholders of the Company	157.24	170.22	216.56	679.37	624.03
III Other comprehensive income/(loss)				Design and the	
(a) Items that will not be reclassified to profit or loss:	2				
(i) Remeasurement of defined employee benefit plans	0.00				
(ii) Income tax(expense)/credit relating to above items	2.02	1.16	(2.28)	(4.49)	(14.98
(b) Items that will be reclassified to profit or loss:	(4.46)	(0.40)	0.80	(2.18)	5.24
(i) Exchange differences on translation of financial statements of foreign operations	(9.43)	49.57	20.51	E4 10	02.20
Total other comprehensive income/(loss) for the period/year	(11.87)	50.33	19.03	54.10 47.43	93.30
Total comprehensive income (net of tax) for the period/year (VII + VIII)	445.07				
Attributable to:	145.37	220.55	235.59	726.80	707.59
Shareholders of the Company	145.37	220.55	235.59	726.80	707.59
	140.01	220.00	235.59	720.00	707.59
Paid-up equity share capital (face value of ₹2 each)	81.13	81.13	81.13	81.13	81.13
Other equity				3,139.69	2,908.32
Earnings per share (EPS)			Stat 19		
Ordinary shares (face value of ₹2 each):		6.00 1 0 1 0		NOT STREET	
(a) Basic EPS	3.88	4.20	5.04	10.75	
(b) Diluted EPS	3.88	4.20	5.34	16.75	15.38
	3.07	4.19 Not annualised	5.34	16.72	15.37



	ABLITIES	
	As at March 31, 2024	As at March 31. 2023
I. ASSETS	2024	2023
(1) Non-current Assets	A PLOTE ACT	
(a) Property, Plant and Equipment	129.33	100.1
(b) Capital work-in-progress	129.33	120.1
(c) Right-to-use-asset	100.05	2.6
(d) Goodwill	180.95	180.2
(e) Other Intangible assets	782.58	762.9
(f) Intangible assets under development	57.68	31.9
(g) Financial assets:		0.1
(i) Other financial assets	41.47	43.7
(h) Deferred tax assets (net)	253.28	152.0
(i) Income tax assets (net)	40.61	30.5
(j) Other non-current assets	119.42	79.6
Total Non-current Assets	1,605.32	1,404.0
(2) Current Assets		
(a) Financial assets:		
(i) Investments	150.35	29.7
(ii) Trade receivables	100.00	23.1
(a) Billed	967.11	951.7
(b) Unbilled	180.75	154.4
(iii) Cash and cash equivalents	519.85	382.8
(iv) Other bank balances	393.54	616.3
(v) Loans	250.94	490.2
(vi) Other financial assets		
(b) Current tax assets (net)	64.79	74.4
(c) Other current assets	28.18	32.6
Total Current Assets	1,417.49 3,973.00	1,065.0
Total assets	5,578.32	5,201.4
II. EQUITY AND LIABILITIES (1) Equity		
(a) Equity Share capital	81.13	81.1
(b) Other Equity	3,139.69	2,908.3
Total Equity	3,220.82	2,989.4
Liabilities		
(2) Non-current Liabilities		
(a) Financial Liabilities:		
(i) Lease Liabilities	205.01	214.7
(ii) Other financial liabilities	0.78	0.54
(b) Provisions	28.87	23.3
Total Non-current liabilities	234.66	238.63
(2) Current Linkilling	and Alexand	Chief Salar
3) Current Liabilities		
(a) Financial Liabilities:		
(i) Lease Liabilities	52.38	40.6
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	28.42	107.1
(b) total outstanding dues of creditors other than micro enterprises and small enterprise	452.96	550.64
(iii) Other financial liabilities	28.01	4.5
(b) Other current liabilities	1,414.44	1,174.8
(c) Provisions	29.27	33.9
(d) Current tax liabilities (net)	117.36	61.64
Total Current Liabilities	2,122.84	1,973.4
Total Liabilities	2,357.50	2,212.04
		A Street August



And Hows from operating activities:         March 31, 2024         March 31, 2024         March 31, 2024           Profit for the year         670.37         622           Objection of income tax         105.87         624           Profit on the payments to employees         3.64         91           Provision for income tax         105.87         640           (Profit) on the recognition of lease liabilityright to use assets         (2.61)         (0.69)           (Profit) on the recognition of lease liabilityright to use assets         (2.61)         (0.69)           (Profit) on the grading differences on transition of foreign currency cash & cash equivalent         1.39         (11.27)           Unrealised exchange loss / (gain)         1.31         (13.81)         (11.22)           Change in fair value of divolutives measured at PVTPL         (1.41)         0.04         3.84           Loss an net investment in sublese         3.84         1.31         (13.81)         (11.22)           Decreases (Increase) in outbin drade receivables current         0.11         (27.7)         (28.7)           Decreases (Increase) in outbin drade receivables current         0.11         (27.7)         (28.7)           Decreases (Increase) in outbin drade receivables current         0.11         (27.7)         (28.7)		FLOWS Year ended Year ended		
ability from operating activities:	Particulars			
djustments for ' Deprediation and monitasion Share-based payments to employees Share-based payments to employees Share-based payments to employees Share-based payments to employees Provision for deterred tax (101 arr) (Profit) on all of investments (2, 61) (C) (Profit) on all or inspite and intrapible fixed assets (0, 69) (C) (Profit) on all or inspite and intrapible fixed assets (0, 69) (C) (Profit) on all or inspite and intrapible fixed assets (0, 69) (C) (Profit) on all or inspite and intrapible fixed assets (0, 67) (1) (41) (1) (1) (1) (1) (1) (1) (1) (1) (1) (	Cash flows from operating activities:		March 01, 2023	
djustments for Deprediation and montisation Share-based payments to employees Share-based payments to employees Share-based payments to employees Share-based payments to employees Share-based payments to employees Provision for deterred tax (101 i 37) (86 (Profit) on derocopation of lease tability/right to use assets (26 d) (00 (Profit) on derocopation of lease tability/right to use assets (26 d) (00 (Profit) on derocopation of lease tability/right to use assets (26 d) (00 (Profit) on derocopation of lease tability/right to use assets (26 d) (00 (Profit) on derocopation of lease tability/right to use assets (26 d) (26 d) (Profit) on derocopation of lease tability/right to use assets (26 d) (27 till) (Change in fair value of investments Change in table yapables (10 derocess) in ourient labilities current Change in fair value of investment from operating activities Cath generated from investing activities Cath generated from investing activities Cath generated from	Profit for the year	679.37	624.0	
Share-based payments to employees         3.54           Provision for income tax         354.05           Provision for deferred tax         (101.37)           (Profit) on site of investments         (2.61)           (Profit) on derecophilon of lease liability/right to use assets         (0.69)           (Profit) on all or tangible and intangible fixed assets         (0.59)           (Profit) on all or tangible and intangible fixed assets         (0.57)           (Profit) on all or taxel or investments         (3.61)           Change in fair value of divitatives measured at PVTPL         (1.41)           Loss on nel Investment in solation         (3.61)           Dad data written of         (3.61)           Change in fair value of divitatives measured at PVTPL         (1.41)           Loss on nel Investment in solation         (3.61)           Decrease(Increase) in other francial assets         (3.64)           Decrease(Increase) in other francial assets         (3.64)           Decrease(Increase) in other financial liabilities oursent         (1.62)           Decrease(Increase) in other financial liabilities oursent         (1.63)           (Increase) in other financial liabilities oursent         (1.62)           (Increase) in other financial liabilities oursent         (3.64)           (Increase) in other financial liabilities ourse	Adjustments for:		021.0	
Share-based payments to employees         3.5.4         1           Provision for income tax         (101.37)         (86           (Profit) on all of investments         (2.61)         (0.99)           (Profit) on all of investments         (0.99)         (0.99)           (Profit) on all of investments         (0.99)         (0.99)           Interest income         (6.71.10)         (41)           Change in fair values of translation of foreign currency cash & cash equivalent         1.3.1         (11)           Company in fair values of translation of foreign currency cash & cash equivalent         1.3.1         (11)           Company in fair values of translation of foreign currency cash & cash equivalent         1.3.1         (11)           Company in fair values of translation of foreign currency cash & cash equivalent         1.3.1         (11)           Company in fair values of translation of foreign currency cash & cash equivalent         1.3.1         (11)         (12)           Company in fair values of translation of foreign currency cash & cash equivalent         1.3.1         (13)         (11)         (12)           Company in fair values of translation of foreign currency cash & cash equivalent         0.11         (27)         (27)           Company in fair values of translation of translation of translation of translatin babit translation of translatin babit translation andin	Depreciation and amortisation	105.87	94.5	
Provision for income tax Provision for income tax Provision for income tax Provision for deferred tax (Potif) on sale of investments (Potif) on sale of tangible and intangible fixed assets (Potif) on sale of tangible and intangible fixed assets (Potif) on sale of tangible and intangible fixed assets (Potif) on sale of tangible and intangible fixed assets (Potif) on sale of tangible and intangible fixed assets (Potif) on sale of tangible and intangible fixed assets (Potif) on sale of tangible and intangible fixed assets (Potif) on sale of tangible and intangible fixed assets (Potif) on sale of tangible and intangible fixed assets (Charge in fair value of deviatives maximed at PVTPL (Charge in fair value of deviatives maximed at PVTPL (Charge in fair value of deviatives maximed at PVTPL (Charge in fair value of deviatives maximed at PVTPL (Charge in fair value of deviatives maximed at PVTPL (Charge in fair value of deviatives maximed at PVTPL (Charge in fair value of deviatives maximed at PVTPL (Charge in fair value of deviatives maximed at PVTPL (Charge in fair value of deviatives before changes in following assets and liabilities (Increase) in other financial assets (Increase)	Share-based payments to employees	3.54	1.7	
Provision for deferred tax (101 arg) (Profil) on derecognition of lease liabilifying to use assets (Profil) on derecognition of lease liabilifying to use assets (Profil) on derecognition of lease liabilifying to use assets (Profil) on derecognition of lease liabilifying to use assets (Profil) on derecognition of lease liabilifying to use assets (Profil) on derecognition of lease liabilifying to use assets (Profil) on derecognition of lease liabilifying to use assets (Profil) on derecognition of lease liability to use assets (Profil) on derecognition of lease liability to use assets (Profil) on derecognition of lease liability to use assets (Profil) on derecognition of foreign currency cash & cash equivalent Loss adowance on trade receivables and advances (Darse In thirwestment in subled trade receivables current (Darse in ther wale of investments (Darses) in other current assets (Decrease) (Inder receivables current (Decrease) (Inder receivables current (Decrease) in other funcial assets (Decrease) (Inder reno: unable to nee current (Decrease) (Inder receivables current (Decrease) (Inder receivables current (Decrease) (Inder reno: unable to nee current assets (Decrease) (Inder re	Provision for income tax		261.1	
(Profil) on sele of investments       (2.1)       (2.1)         (Profil) on sele of langible and intangible fixed assets       (0.45)         (Profil) on sele of langible and intangible fixed assets       (0.45)         (Interest income       (3.7,11)         Finance cost       (3.7,11)         Unrealised exchange loss / (gain)       1.8.9         Change in fair value of investments       (3.31)         Change in fair value of envisions measured at FVTPL       (1.141)         Loss allowance on Itrade receivables and advances       (3.31)         Bad dobs wither off       3.45         Cash diverse measured at FVTPL       (1.141)         Loss on net investment in sublesse       3.46         Bad dobs wither off       3.86         Cash advances       (3.41)         Unrease of a contraing activities before changes in following assets and liabilities       1.004.02         Borerase (Income as in tang by pables       (3.77)         Charge in in train assets       (3.44.11)         Charge in intrain assets       (1.64.03)         Charge in the run ourrent assets       (1.68.40)         Charge in the run ourrent assets       (1.68.40)         Charge in the run ourrent assets       (1.69.40)         Charge in the run ourrent assets       (1.69.40)	Provision for deferred tax	(101.37)	(89.0	
(Profil) on derecognition of lease liabilityright to use assets       (0.45)       (0.99)         (Profil) on adje of langible and intangible fixed assets       (0.99)       (0)         Interest income       (37.11)       (41         Finance cost       (37.11)       (41         Unrealised exchange loss / (gain)       -       -         Effect of exchange differences on translation of foreign currency cash & cash equivalent       1.127       (1)         Loss and envisement is allowance on trade receivables and advances       (3.31)       (0)         Change in fair value of derivatives measured at FVTPL       (1.41)       0         Loss on ent investment in sublease       3.18       11         Change in fair value of derivatives measured at FVTPL       (1.41)       0         Loss on ent investment in sublease       3.18       (1)         Change in fair value of derivatives neasured at FVTPL       (1.11)       (27.72)         Decrease/(increase) in other financial assets       (3.48,41)       (33.77)         Decrease/(increase) in other financial assets       (3.48,41)       (33.77)         Decrease/(increase) in other financial iabilities current       1.60       (1)         Increase in during liabilities on current       0.44       00         Increase in during liabilities current	(Profit) on sale of investments		(0.6	
(Profit) on sale of hangibe and intangible fixed assets     (0,0,9)     (0,0,9)       (Interest income     (37,11)     (41)       Finance cost     (1,1,2)     (1,1,2)       Unrealised exchange loss / (gain)     1,2,7     (1,1,2)       Effect of exchange differences on translation of foreign currency cash & cash equivalent     1,2,7     (1,1,3)       Change in fair value of investments     (3,3,1)     (0,1,4,1)       Change in fair value of envisions measured at FVTPL     (1,1,4)     (1,1,4)       Loss atowneous on trade receivables and advances     (3,3,1)     (1,1,4)       Bad dobts withen off     3,4,6     (3,4,6)       Cash flowes from operating activities before changes in following assets and liabilities     1,00,6,02     863       Working capital adjustments     0,11     (2,7,7)     (2,8,7,7)       Decrease/(increase) in other functial assets     8,6,63     (38,7,7)     (38,0,7,7)       Oberases/(increase) in other functial labilities concurrent     0,10     (1,1,2,7,3)     (2,2,2,7,7)       Increase in other functial labilities concurrent     0,2,4     0     0       Increases in other current provisions     1,6,6     (1,6,7,3,3)     0       Increases in other current provisions     1,6,6     (2,7,3,3)     0       Increase (Decrease) in other financial iabilities concurrent     0,6,6     0,	(Profit) on derecognition of lease liability/right to use assets		(0.6	
Interest income (Garman Content of Content o	(Profit) on sale of tangible and intangible fixed assets		(0.0	
Finance cost     11.9.1     17       Unrealised exchange (differences on transition of foreign currency cash & cash equivalent Loss allowances on trade receivables and advances     1.2.7     (f)       Change in fair value of investments     (3.81)     (f)       Change in fair value of investment     (3.81)     (f)       Decrease/Increase in builts financial assets     (3.80)     (8.08)       Decrease/Increase in in the financial assets     (3.80, (1))     (7)       Decrease/Increase in other financial assets     (3.87, 7)     (3.80, (1))       Decrease/Increase in other financial assets     (3.87, 7)     (3.80, (2))       Decrease/Increase in other financial labilities current     (3.87, 7)     (3.80, (2))       Increase in other financial assets     (3.87, 7)     (3.80, (2))       Decrease/Increase in other financial labilities current     (3.87, 7)     (3.80, (2))       Increase in other current provisions     (4.73)     (3.97, 7)       Increase in other financial labilities current     (3.68, 60)     (3.67,	Interest income		(41.4	
Unreasised exchange loss / (gain)         -	Finance cost		17.9	
Effect of exchange differences on transition of foreign currency cash & cash equivalent     1.27     (1       Loss allowance on trade receivables and advances     (3.81)     (0)       Change in fair value of investments     (3.81)     (0)       Change in fair value of investments     (3.81)     (0)       Loss on net investment in sublease     4.45     (4.45)       Bad debs withen off     1.004.02     863       Obcrease/(increase) in bulk transcial assets     0.11     (27)       Decrease/(increase) in other financial assets     8.08     (36)       Decrease/(increase) in other financial assets     (3.67)     (36)       Decrease/(increase) in other financial assets     (36,44,41)     (33)       Decrease/(increase) in other financial assets     (36,77)     (36)       Decrease/(increase) in other financial assets     (36,77)     (36)       Decrease/(increase) in other financial assets     (36,77)     (36)       Decrease/(increase) in other financial assets     (36,73)     30       Dincrease in other financial assets     (36,77)     (36)       Dincrease in other financial assets     (36,77)     (36)       Decrease/(increase) in on-current provisions     (4,73)     3       Increase in other financial assets     (36,77)     (36)       Dincrease in other financial assets     (36,77)	Unrealised exchange loss / (gain)		0.0	
Loss allowance on trade receivables and advances       1.13       (13)         Change in fair value of dreivatives measured at FVTPL       (1.41)       00         Loss on nei investment in sublease       4.45       1.13       (14)         Bad debis written off       3.18       11         Cash flows from operating activities before changes in following assets and liabilities       1.00.02       863         Working capital adjustments       0.11       (27,77)         Decrease/(increase) in other financial assets       6.00       (24,77)         Concease in ono-current loans       1.60       0         Decrease/(increase) in other financial assets       (38,41)       (337)         Decrease/(increase) in other financial liabilities current       0.24       0         Increase in other current assets       (38,77)       (38         Increase in other financial liabilities current       0.24       0         Increase in other financial liabilities current       0.50       0	Effect of exchange differences on translation of foreign currency cash & cash equivalent	1 27	(1.9	
Change in fair value of investments       (3.81)       (0         Change in fair value of envisives measured at FVTPL       (1.41)       0         Loss on net investment in sublease       4.45       4.45         Bad debts written off       3.18       11         Cash flows from operating activities before changes in following assets and liabilities       1,004.02       963         Working capital adjustments       0.11       (277         Decrease/(Increase) in bild trade receivables current       0.11       (277         Decrease/(Increase) in current basets       8.06       (364.41)         Decrease/(Increase) in current basets       1.60       (11         (Increase) in current basets       1.60       (11         (Decrease)(Increase in rate payables       (39.77)       (38         (Increase) in current basets       (189.46)       302         Increase in other financial liabilities current       0.24       00         Increase in other current liabilities       1.65       (10         Increase in other on ourrent bravisions       (4.73)       3         Increase in other ourrent bravisions       (4.73)       3         Increase in other ourrent bravisions       (24.25)       (242         Net cash generated from operating activities       28.00<			(13.8	
Change in fair value of derivatives measured at FVTPL       (1.41)       0         Loss on net investment in sublease       4.45         Bad debis written off       3.18       11         Cash flows from operating activities before changes in following assets and liabilities       1,004.02       963         Working capital adjustments       0.11       (273         Decrease/(increase) in ubiled trade receivables current       0.11       (273         (increase) in ubile trade receivables current       0.11       (273         Decrease/(increase) in other financial assets       3.08       (38         (increase) in other current assets       (38,77)       (38         Decrease/(increase) in other financial liabilities current       1.60       (1         Increase in other ron current assets       (39,77)       (38         (Decrease)/increase in induce receivables       (189,48)       302         Increase in on-current provisions       1.65       0         Increase in on-current provisions       1.65       0         Increase in on-current provisions       1.05       0         Increase in on-current provisions       1.65       0         Increase in on-current provisions       1.05       0         Increase placed (net)       (302,56)       (242			(0.0	
Loss on net investment in sublease     4.46       Bad debs written off     3.18     11       Cash flows from operating activities before changes in following assets and liabilities     1,004.02     983       Working capital adjustments     0.11     (27.77)       Decrease/(Increase) in ubiled trade receivables current     0.11     (24.79)       (Basset/Increase) in other financial assets     8.08     (38.41)       Decrease/(Increase) in other current assets     3.08     (38.41)       Decrease/(Increase) in other current assets     (34.44)     (337       Decrease/(Increase) in other on current assets     3.08     (38.44)       Decrease/(Increase) in other financial liabilities current     1.60     (11       (Increase) in other financial liabilities current     3.19     (00       Increase (Decrease) in onter provisions     1.65     (24.79)       Increase (Decrease) in onter provisions     1.65     (10       Increase (Decrease) in onter provisions     1.65     (10       Increase paid (net)     (302.59)     (242       Net cash generated from operating activities     294.33     401       ash dows from investing activities     296.91     644       Income taxes paid (net)     (302.59)     (242       Net cash generated from operating activities     296.91     644       <			0.3	
Bad debis written off     3.18     11       Cash flows from operating activities before changes in following assets and liabilities     1,004.02     983       Working capital adjustments     0.11     (2273)       Decrease/(increase) in unbilled trade receivables current     0.11     (2273)       (increase) in unbilled trade receivables current     0.11     (2273)       Decrease/(increase) in other financial assets     8.06     (363)       (increase) in other non-current assets     (348,41)     (337)       Decrease/(increase) in other financial liabilities current     1.60     (10)       Increase in other non-current assets     (39,77)     (38)       (Decrease)/increase in trade payables     (189,46)     302       Increase in other financial liabilities current     1.65     0       Increase in other current finalibilies current     1.65     0       Increase in on-current provisions     1.65     0       Increase place from operating activities     3.06     1.65       Increase place from operating activities     1.05     0       Proceeds from sub ease receivable     4.25     2       Interest received on bank deposits refunded     1.55     0       Interest received on bank deposits refunded     1.55     0       Proceeds from sube ot angible and intangible fixed assets     (16)			0.0	
Cash flows from operating activities before changes in following assets and liabilities       1,004.02       863         Working capital adjustments       0,111       (273)         Decrease/(increase) in unbilled trade receivables current       0,111       (273)         (Increase) in unbilled trade receivables current       0,111       (273)         Decrease/(increase) in other current lassets       6,06       (38         Decrease/(increase) in other current lassets       (34,41)       (337)         Decrease/(increase) in other current lassets       (33,77)       (38         (Decrease)/(increase) in other financial liabilities current       0,24       00         Increase (increase) in other current liabilities       (14,73)       33         Increase/(Decrease) in ono-current provisions       1,85       (10         Cest generated from operations       1,05       (10         Staf flows from investing activities       294,33       401         ash flows from investing activities       24,33       401         ash flows from investing activities       24,52       2			11.2	
Working capital adjustments         0.11         (27.1)           Decrease/(Increase) in billed trade receivables current         0.11         (27.1)           (Increase) in ubilled trade receivables current         0.24.79)         (28           Decrease/(Increase) in other financial assets         8.08         (38           (Increase) in other financial assets         3.048.41)         (337           Decrease (Increase) in other financial lastities current         1.60         (1           (Increase) in other non-current lassets         (39.77)         (38           (Decrease) (Increase in other financial labilities current         3.19         (0           Increase in other financial labilities current         3.19         (0           Increase in other current provisions         (4.73)         3           Cash generated from operations         (302.59)         (242           Net cash generated from operating activities         294.33         401           Proceeds from sub lease receivable         4.25         2           Interest receivable and intangible property, plant and equipment         1.05         0           Proceeds from sub lease receivable         4.25         2         2           Interest received on bank deposits placed         (1.717,2)         (622         1.80	Cash flows from operating activities before changes in following assets and liabilities		863.4	
Decrease/(increase) in billed trade receivables current         0.11         (273)           (Increase) in onbilled trade receivables current         (24.79)         (28)           Decrease/(increase) in other financial assets         6.08         (36)           (Increase) in other non-current lassets         (348,41)         (337)           Decreases/(increase) in other non-current lassets         (348,41)         (337)           Increase in other financial labilities current         0.24         00           Increase in other financial labilities current         0.24         00           Increase in other non-current labilities         1185,60         201           (Decrease)/Increase in current provisions         1.05         (10           Cash generated from operations         1.05         (10           Increase in other ourrent liabilities         (302,58)         (242           Net cash generated from operations         1.05         (10           Income taxes paid (net)         (302,58)         (242           Net cash generated from operating activities         284.33         401           Proceeds from sub lease receivable         4.25         2           Interest receivable         2.25.45         108           Income taxes paid (net)         (250,0)         1.397		1,004.02	003.4	
Decrease/(increase) in billed trade receivables current         0.11         (273)           (Increase) in onbilled trade receivables current         (24.79)         (28)           Decrease/(increase) in other financial assets         6.08         (36)           (Increase) in other non-current lassets         (348,41)         (337)           Decreases/(increase) in other non-current lassets         (348,41)         (337)           Increase in other financial labilities current         0.24         00           Increase in other financial labilities current         0.24         00           Increase in other non-current labilities         1185,60         201           (Decrease)/Increase in current provisions         1.05         (10           Cash generated from operations         1.05         (10           Increase in other ourrent liabilities         (302,58)         (242           Net cash generated from operations         1.05         (10           Income taxes paid (net)         (302,58)         (242           Net cash generated from operating activities         284.33         401           Proceeds from sub lease receivable         4.25         2           Interest receivable         2.25.45         108           Income taxes paid (net)         (250,0)         1.397	Working capital adjustments	日本の主義の行動のないため		
(Increase) in unbilled trade receivables current       (24.79)       (28.70)         Decrease/(Increase) in other current lassets       8.08       (36         (Increase) in other current lassets       (348.41)       (3377)         Decrease/(Increase) in current loans       -       0         Decrease/(Increase) in current loans       -       0         Decrease/(Increase) in current loans       (189.48)       302         Increase/(Increase) in other financial liabilities current       0.18       0         Increase/(Increase) in current financial liabilities current       0.18       0         Increase/(Increase) in current provisions       (169.48)       302         Increase/(Increase) in current provisions       1.05       (10         Increase/(Increase) in current provisions       1.05       (10         Increase/(Increase) in due basing be and intangible property, plant and equipment       1.05       0         Proceeds from sub elase receivable       4.25       2       2         Net cash generated from operating activities       1.25.45       108         Proceeds from sub elase receivable       1.25.45       108         Interest received on bank deposits       1.52.45       108         Proceeds from sub el fangible and intangible fixed assets       (1.19.17.2) <t< td=""><td></td><td>0.11</td><td>(070.0</td></t<>		0.11	(070.0	
Decrease/(Increase) in other financial assets     8.08     (36       (Increase) in other current assets     (348.41)     (337       Decreases in non-current loans     1.60     (1       (Increase) in other financial inabilities on current     0.24     00       Increase in other financial liabilities current     0.24     00       Increase in other current fabilities     185.80     201       (Decrease)/Increase in other current forvisions     1.65     (10       Cash generated from operating activities     294.33     401       Increase form sale of tangible and intangible property, plant and equipment     1.05     0       Proceeds from sub lease receivable     4.25     2     2       Interest received on bank deposit and others     28.60     7       Deposits with banks     (1.219.72)     (622       Proceeds from redemption of the bank deposits     1.525.45     108       Inter corporate deposits placed     (1.796.25)     (1.839       Inter corporate deposits placed with financial institution     (25.00)     -       Inter corporate deposits placed with financial institution				
(Increase) in other current assets       (348.41)       (337)         Decrease in non-current loans       -       0         Decrease (Increase) in current loans       (39.77)       (38         (Decrease) in other non current assets       (39.77)       (38         (Decrease) in other non current assets       (39.77)       (38         (Decrease) in other financial liabilities non current       0.24       00         Increase in other financial liabilities non current       0.24       00         Increase in other current liabilities       185.80       201         (Decrease) in other nancial liabilities current       1.05       (10         Increase in other current iabilities       185.80       201         Increase/Decrease) in non-current provisions       1.05       (10         Increase/Decrease) in non-current provisions       1.05       (10         Cash generated from operating activities       294.33       401         ash flows from investing activities:       294.33       401         Proceeds from sale of tangible and intangible property, plant and equipment       1.05       0         Proceeds from sale of tangible and intangible fixed assets       (1.219.72)       (622         Payment for purchase of tangible and intangible fixed assets       (1.219.72)       (622			(28.6	
Decrease in non-current loans     1.60     0       Decrease/(ncrease) in current loans     1.60     0       (Increase) in current assets     (39.77)     (38       (Decrease)/(ncrease) in other financial liabilities ournent     0.24     00       Increase in other financial liabilities ournent     0.24     00       Increase in other current liabilities ournent     0.24     00       Increase in other current liabilities ournent     0.24     00       Increase in other current liabilities     185.80     201       (Decrease)/(ncrease in other financial liabilities     1.05     (00       Cash generated from operations     1.05     (14.73)     33       Income taxes paid (net)     (302.59)     (242       Net cash generated from operating activities     284.33     401       ash flows from investing activities:     28.60     7       Proceeds from sub lease receivable     1.05     0       Proceeds from sub lease receivable     1.25.45     108       Interest received on bank deposit and others     2.8.60     7       Payment for purchase of tangible and intangible fixed assets     (1.19.72)     (622       Interest received from inter oporate deposits placed     (1.78.25)     (1.89       Inter corporate deposits placed     (1.78.25)     (1.89       Intere			(36.3	
Decrease/(Increase) in current loans       1.60       (1         (Increase) in other non current assets       (39.77)       (38         (Decrease) in other financial liabilities non current       0.24       00         Increase/(Decrease) in other financial liabilities current       3.19       (0         Increase/(Decrease) in on-current provisions       (1,70,73)       3         Increase/(Decrease) in on-current provisions       1.05       (10         Cash generated from operating activities       294.33       401         Income taxes paid (net)       (302.58)       (242         Net cash generated from operating activities       284.03       401         ash flows from investing activities:       286.0       7         Proceeds from sub lease receivable       4.25       2         Inter corporate deposits placed       (1,706.25)       (1,839         Inter corporate deposits placed       (1,706.25)       (1,839         Inter corporate deposits placed       (1,706.25)       0)         Inter corpo		(348.41)	(337.5	
(Increase) in other non current assets     (39,77)     (38       (Decrease)/Increase in trade payables     (189,48)     302       Increase in other financial liabilities current     0,24     00       Increase in other current liabilities     185,80     201       Increase/(Decrease)/Increase in current provisions     1,05     (10       Increase/(Decrease)/Increase in ourrent provisions     1,05     (10       Cash generated from operations     596,91     644       Increase/(Decrease)/Increase as paid (net)     (302,58)     (242       Net cash generated from operating activities     294,33     401       ash flows from investing activities:     294,33     401       Proceeds from sub lease receivable     4,25     2       Interest received on bank deposit and others     28,60     7       Deposits with banks     (1,219,72)     (622       Payment for purchase of langible and intangible property, plant and equipment     1,05     0       Inter corporate deposits refunded     (1,796,25)     (1,839       Inter corporate deposits placed     (1,796,25)     (1,839       Inter corporate deposits placed with financial institution     (25,00)     1,397       Inter corporate deposits placed with financial activities     367,57     596       Net cash generated from inter corporate deposits     22,23			0.0	
(Decrease)Increase in trade payables       (189.48)       302         Increase in other financial liabilities non current       0.24       00         Increase in other financial liabilities non current       0.19       00         Increase in other current financial liabilities current       3.19       00         Increase in other current provisions       (4.73)       33         Increase/(Decrease) in non-current provisions       (1.05       (10)         Cash generated from operating activities       294.33       401         Net cash generated from operating activities       294.33       401         ash flows from investing activities:       294.33       401         Proceeds from sale of tangible and intangible property, plant and equipment       1.05       0         Proceeds from sub lease receivable       4.25       2         Interest received on bank deposit and others       28.60       7         Deposits with banks       (1.19.72)       (622         Parceeds from redemption of the bank deposits       1.925.45       108         Inter corporate deposits placed       (1.796.25)       (1.839         Inter corporate deposits placed with financial institution       (25.00)       -         Interest received from inter corporate deposits financial institution       (26.50) <t< td=""><td></td><td></td><td>(1.0</td></t<>			(1.0	
increase in other financial liabilities non current     0.24     00       Increase/ (Decrease) in other financial liabilities current     3.19     00       Increase/ (Decrease) in other financial liabilities current     3.19     00       Increase/ (Decrease) in other current trovisions     (4.73)     31       Increase/ (Decrease) in other current provisions     (4.73)     31       Increase/ (Decrease) in one-current provisions     (4.73)     31       Increase/ (Decrease) in other operations     596.91     644       Increase in due for operations     596.91     644       Increase in due for operating activities     294.33     401       ash flows from investing activities:     294.33     401       Proceeds from sub lease receivable     1.05     0       Proceeds from sub lease receivable     1.05     0       Proceeds from sub lease receivable     1.05     0       Interest received on bank deposits and others     28.60     7       Deposits with banks     (1.219.72)     (622       Proceeds from redemption of the bank deposits     1.525.45     108       Inter corporate deposits refunded     (2.050,00     1.397       Inter corporate deposits refunded     (2.050,00     1.397       Inter corporate deposits refunded     (2.050,00     1.397       Interest rece			(38.2	
Increase (Decrease) in other financial liabilities current Increase in other current provisions Increase in other current provisions Increase (Decrease) in current provisions Increase (Decrease) in on-current provisions Interest received on bank deposit and others Deposits with banks Inter corporate deposits neared Inter corporate deposits placed Inter corporate deposits placed (1,796,25) (1,839 Inter corporate deposits placed with financial institution Inter corporate deposits placed with financial activities Inter corporate deposits placed with financial institution Inter cash equivalents Expenditure on Buyback of shares Information activities: Inter cash equivalents as at April 1, 2023 (opening balance) Interest paid Intercash equivalents as at April 1, 2023 (opening balance) Interest velocities depositing activities Intercase (decrease) in cash and cash equivalents Intercase (decrease) in cash and cash equivalents (including translation adjustments Intervelocities depositing activities Including translation adjustments Interest (decrease) in			302.5	
Increase in other current liabilities 185.80 201 (Decrease)/Increases in current provisions 1.05 (Cash generated from operations 596.91 644 Income taxes paid (net) (302.58) (242 Net cash generated from operating activities 294.33 401 ash flows from investing activities 294.33 401 ash flows from sub lease receivable 244.25 2 Interest received on bank deposit and others 28.60 7 Deposits with banks (11.219.72) (622 Interest received on bank deposits and others 28.60 7 Deposits with banks (11.219.72) (622 Interest received on bank deposits and others 28.60 7 Deposits with banks (11.219.72) (622 Interest received on bank deposits and others 28.60 7 Deposits with banks (11.219.72) (622 Interest received on bank deposits and others 28.60 7 Deposits with banks (11.219.72) (622 Interest received from inter corporate deposits refunded (11.796.25) (11.839 Inter corporate deposits refunded 2.0550.00 1.397 Inter corporate deposits refunded (11.796.25) (11.839 Inter corporate deposits refunded (25.000) - Interest received from inter corporate deposit Proceeds from sublease of shares including premium (25.00) - Partnets for purchase of shares including premium (25.00) - Interest received from interesting activities 333.64 (487.73) (98 Proceeds from sublease of shares including premium (25.00) - Interest paid (0.077) (00) Dividends paid (488.77) - (00) Interest paid (12.023 (0pening balance) - Repayment of lease liabilities (57.77) (50) Net cash quevalents as at April 1.2023 (opening balance) - Effect of foreign exchange on cash and cash equivalents (including translation adjustments as at April 1.2023 (opening balance) - Effect of foreign exchange on cash and cash equivalents (including translation adjustments as at April 1.2023 (opening balance) - Effect of foreign exchange on cash and cash equivalents (including translation adjustments - Context of the exchange on cash and cash equivalents (including translation adjustments - Context of the exchange on cash and cash equivalents (including		85 7AU3	0.1	
(Decrease)/Increase in current provisions       (4.73)       3         Increase/(Decrease) in non-current provisions       1.05       (10)         Cash generated from operations       596.91       644         Income taxes paid (net)       (302.58)       (242         Net cash generated from operating activities       294.33       401         ash flows from investing activities:       294.33       401         Proceeds from sale of tangible and intangible property, plant and equipment       1.05       0         Proceeds from sub lease receivable       4.25       2         Interest received on bank deposit and others       28.60       7         Deposits with banks       (1.219.72)       (622         Proceeds from redemption of the bank deposits       (1.219.72)       (622         Proceeds from redemption of the bank deposits       1.55.45       108         Inter corporate deposits refunded       (2.500)       1.397         Inter corporate deposits placed with financial institution       (25.00)       1.397         Inter corporate deposits placed with financial institution       (25.00)       1.397         Inter corporate deposits placed with financial institution       (25.00)       -       (00         Inter corporate deposits placed with financial institution       (25.00) <td></td> <td>and the second second</td> <td>(0.34</td>		and the second	(0.34	
Increase/(Decrease) in non-current provisions          1.05       (10         Cash generated from operations       596.91         Income taxes paid (net)       (302.58)         Net cash generated from operating activities       294.33         ash flows from investing activities:       294.33         Proceeds from sule of tangible and intangible property, plant and equipment       1.05       0         Proceeds from sule lease receivable       4.25       2         Interest received on bank deposit and others       28.60       7         Deposits with banks       (1.219.72)       (622         Proceeds from redemption of the bank deposits       1.55.45       108         Inter corporate deposits placed       (1.766.25)       (1.839         Inter corporate deposits placed diminancial institution       (25.00)       1.397         Inter corporate deposits placed with financial institution       (25.00)       1.397         Inter corporate deposits placed inform investing activities       393.64       (487.73)         Proceeds from sale of mutual funds       267.57       596         Net cash generated from /(used in) from investing activities       393.64       (487.73)         Shows from financing activities       -       (0.077)       (0         Interest paid       (0.077)       (0<		185.80	201.38	
Cash generated from operations       599.91       644         Income taxes paid (net)       (302.58)       (242         Net cash generated from operating activities       294.33       401         ash flows from investing activities:       294.33       401         Proceeds from sale of tangible and intangible property, plant and equipment       1.05       0         Proceeds from sale of tangible and intangible property, plant and equipment       4.25       2         Interest received on bank deposit and others       28.60       7         Deposits with banks       (1.219.72)       (622         Payment for purchase of tangible and intangible fixed assets       (91.81)       (65         Proceeds from redemption of the bank deposits       1.525.45       108         Inter corporate deposits placed       (1.796.25)       (1.839         Inter corporate deposits refunded       (2.500)       1.337         Inter corporate deposits refunded       22.23       25         Proceeds from sale of mutual funds       367.57       596         Net cash generated from /(used in) from investing activities       333.64       (487.73)         Sash flows from financing activities       -       (00.77)       (00         Interest paid       (60.77)       (500       -       (		(4.73)	3.00	
Income taxes paid (net)     (302.58)     (242       Net cash generated from operating activities     294.33     401       ash flows from investing activities:     294.33     401       Proceeds from sub lease receivable     4.25     2       Interest received on bank deposit and others     28.60     7       Deposits with banks     (1.219.72)     (622       Payment for purchase of tangible and intangible fixed assets     (1.19.72)     (622       Proceeds from redemption of the bank deposits     1.525.45     108       Inter corporate deposits placed     (1.796.25)     (1.83)       Inter corporate deposits placed with financial institution     (205.00)     1.397       Inter corporate deposits placed with financial institution     (25.00)     1.397       Inter corporate deposits placed with financial institution     (25.00)     1.397       Inter corporate deposits placed with financial institution     (25.00)     1.397       Inter corporate deposits placed with financial institution     (25.00)     -       Inter corporate deposits placed with financial institution     (26.00)     -       Inter corporate deposits placed with financial institution     (26.00)     -       Inter corporate deposits placed with financial activities     393.64     (487.73)       Bash flows from financing activities:     -     (0.07)		1.05	(10.30	
Net cash generated from operating activities       (2000)         ash flows from investing activities:       294.33       401         Proceeds from sale of tangible and intangible property, plant and equipment       1.05       0         Proceeds from sale of tangible and intangible property, plant and equipment       4.25       2         Interest received on bank deposit and others       28.60       7         Deposits with banks       (1.797.2)       (622         Payment for purchase of tangible and intangible fixed assets       (1.197.2)       (622         Payment for purchase of tangible and intangible fixed assets       (1.196.25)       (1.839         Inter corporate deposits placed       (1.796.25)       (1.839         Inter corporate deposits placed with financial institution       (25.00)       1.337         Inter corporate deposits placed with financial institution       (25.00)       1.337         Inter corporate deposits placed with financial institution       (25.00)       1.337         Inter service from sale of mutual funds       367.57       596         Net cash generated from /(used in) from investing activities       303.64       (487.73)         ash flows from financing activities:       -       (0.077)       (0.077)         Interest paid       (0.077)       (0.077)       (0.077)	Cash generated from operations	596.91	644.3	
Net cash generated from operating activities       (2000)         ash flows from investing activities:       294.33       401         Proceeds from sale of tangible and intangible property, plant and equipment       1.05       0         Proceeds from sale of tangible and intangible property, plant and equipment       4.25       2         Interest received on bank deposit and others       28.60       7         Deposits with banks       (1.797.2)       (622         Payment for purchase of tangible and intangible fixed assets       (1.197.2)       (622         Payment for purchase of tangible and intangible fixed assets       (1.196.25)       (1.839         Inter corporate deposits placed       (1.796.25)       (1.839         Inter corporate deposits placed with financial institution       (25.00)       1.337         Inter corporate deposits placed with financial institution       (25.00)       1.337         Inter corporate deposits placed with financial institution       (25.00)       1.337         Inter service from sale of mutual funds       367.57       596         Net cash generated from /(used in) from investing activities       303.64       (487.73)         ash flows from financing activities:       -       (0.077)       (0.077)         Interest paid       (0.077)       (0.077)       (0.077)		the fixed and the second		
ash flows from investing activities:       1.05         Proceeds from sale of tangible and intangible property, plant and equipment       1.05       0         Proceeds from sub lease receivable       4.25       2         Interest received on bank deposit and others       28.60       7         Deposits with banks       (1.219.72)       (622         Payment for purchase of tangible and intangible fixed assets       (1.219.72)       (622         Payment for purchase of tangible and intangible fixed assets       (1.796.25)       (1.839         Inter corporate deposits placed       (1.796.25)       (1.839         Inter corporate deposits placed with financial institution       (25.00)       1.937         Interest received from inter corporate deposit       22.23       25         Purchase of mutual funds       (481.73)       (98         Proceeds from sale of mutual funds       367.57       596         Net cash generated from /(used in) from investing activities       393.64       (487         Bayments for purchase of shares       -       (0         Interest paid       (0.07)       (0         Dividends paid       (498.37)       -         Repayment of lease liabilities       (57.77)       (50         Net cash (used in) financing activities       (558.81)<		(302.58)	(242.9)	
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Proceeds from sale of mutual funds       367.57       596         Net cash generated from /(used in) from investing activities       393.64       (487.         ash flows from financing activities:       -       (295.         Payments for purchase of shares including premium       -       (295.         Expenditure on Buyback of shares       -       (0.07)         Interest paid       0.07)       (0.07)         Dividends paid       (498.97)       -         Repayment of lease liabilities       (57.77)       (50.         Net cash (used in) financing activities       (556.81)       (346.         Net increase/ (decrease) in cash and cash equivalents       131.16       (432.         Cash and cash equivalents as at April 1, 2023 (opening balance)       382.82       768.         Effect of foreign exchange on cash and cash equivalents (including translation adjustments)       382.82       768.				
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Payments for purchase of shares including premium       -       (295         Expenditure on Buyback of shares       -       (0)         Interest paid       (0.07)       (0)         Dividends paid       (498.97)       -         Repayment of lease liabilities       (57.77)       (50)         Net cash (used in) financing activities       (346)       (346)         Net increase/ (decrease) in cash and cash equivalents       131.16       (432)         Cash and cash equivalents as at April 1, 2023 (opening balance)       382.82       768.         Effect of foreign exchange on cash and cash equivalents (including translation adjustments)       382.82       768.	, ,	555.54	(407.40	
Payments for purchase of shares including premium       -       (295         Expenditure on Buyback of shares       -       (0)         Interest paid       (0.07)       (0)         Dividends paid       (498.97)       -         Repayment of lease liabilities       (57.77)       (50)         Net cash (used in) financing activities       (346)       (346)         Net increase/ (decrease) in cash and cash equivalents       131.16       (432)         Cash and cash equivalents as at April 1, 2023 (opening balance)       382.82       768.         Effect of foreign exchange on cash and cash equivalents (including translation adjustments)       382.82       768.	ash flows from financing activities:			
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on each 0 heat beleases of fearing a bridge of		382.82	768.26	
on cash & bank balances of foreign subsidaries)				
Cash and cash equivalents as at March 31, 2024 (closing balance) 519.85 382	on cash & bank balances of foreign subsidaries)	5.87	47.47	

# TATA TATA TECHNOLOGIES

Regd Office : Plot No 25, Rajiv Gandhi Infotech Park, Hinjawadi, Pune, India - 411 057

CIN:L72200PN1994PLC013313

#### Segment wise Revenue and Results

IndAS 108 establishes standards for the way that business enterprises report information about operating segments and related disclosures about products and services, geographic areas, and major customers.

The chief operating decision maker ("CODM") reviews the performance of the Group on the basis of its vertical business units. Accordingly, the Group's reportable segments are its vertical business units of "Services" and "Technology Solutions". The Group's chief operating decision maker are the Board of Directors of the company.

The service segment include providing outsourced engineering and designing services and digital transformation services to global manufacturing clients and technology solution segment contains academia upskilling and reskilling solutions and value added reselling of software applications and solutions.

Assets and liabilities used in the Group's business are not identified to any of the reportable segments, as these are used interchangeably between segments and are not used by the CODM to allocate resources or review performance of the operating segments. The cost incurred during the year to acquire Segment fixed assets, Depreciation/Amortisation and non-cash expenses are not attributable to any reportable segment.

		Quarter ended			Year ended	
	Particulars	March 31,	December 31,	March 31,	March 31,	March 31,
		2024	2023	2023	2024	2023
Α.	Segment Revenue:				14-51	
1.	Services segment	995.06	1,001.16	973.98	3.982.61	3.531.16
11.	Technology solutions segment	305.99	288.29	428.41	1,134.59	883.02
	Total	1,301.05	1,289.45	1,402.39	5,117.20	4,414.18
В.	Segment results before other income, finance costs and tax:					
1.	Services segment	312.29	318.27	285.31	1,255.68	1,085.21
11.	Technology solutions segment	55.66	48.07	74.69	198.30	175.67
	Total	367.95	366.34	360.00	1,453.98	1,260.88
	Add: Other income	24.14	30.69	47.23	115.55	87.74
	Less: Finance costs	(4.36)	(5.08)	(4.53)	(18.91)	(17.98)
	Less: Unallocable expenditure	(156.94)	(156.95)	(142.36)	(618.57)	(534.49)
	Profit before tax	230.79	235.00	260.34	932.05	796.15



Notes:

1. The above results were reviewed and recommended by the Audit Committee on May 03,2024 and approved by the Board of Directors at its meeting held on May 03,2024. The Statutory Auditors have carried out audit of the consolidated financial results for the quarter and year ended March 31, 2024 and have issued an unmodified opinion on the same.

2. The audited consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

3. The Company has completed an Initial Public Offer ("IPO") of 60,850,278 equity shares of face value of ₹ 2/- each at the issue price of ₹ 500/- per equity share as Offer for Sale by selling shareholders. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on November 30, 2023. The Company was not mandatorily required to prepare and publish quarterly results for the quarter ended March 31, 2023.

4. In the Income Tax Act, 1961, the Government of India added a new section 115BAA (the "New Tax Regime") on September 20, 2019 through the Taxation Laws (Amendment) Act 2019. This section gave domestic companies the option to pay income taxes at the lower rate (25.17%, inclusive of surcharge and cess) subject to the rules/conditions outlined in the said section. The company evaluated the underlying assumptions in lights of the business reality and made the decision to choose the new tax regime, which took effect from Financial year 2023-24. The effect of this change had been recognised in tax expense of the year ended March 31, 2024 on effective tax basis. This had resulted in an increase in deferred tax expense of ₹ 12.22 crore for the year ended March 31, 2024 on effective tax basis.

5. Dividends are declared based on profits available for the distribution. On May 03 2024, the Board of Directors have proposed a final dividend of ₹ 8.40 per share and a one-time special dividend of ₹ 1.65 per share in respect of the year ended March 31, 2024. The total proposed dividend for the year ended March 31, 2024, that is the final dividend and one-time special dividend and one-time special dividend and une-time special dividend and one-time special dividend and une-time special dividend and one-time special dividend and une-time special dividend and une-time

6.(i) The figures for the quarter ended March 31, 2024 are balancing figure between the audited figures for the year ended March 31, 2024 and published year to date figures for nine months ended December 31, 2023.

(ii) The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures for the year ended March 31, 2023 and audited figures for the nine months period ended December 31, 2022. Audit the for period ended December 31, 2022 was conducted for the purpose of IPO filing.

7. The results for the quarter and year ended March 31, 2024 are available on the Company's website at www.tatatechnologies.com/in and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.

or and pn pehalf of the Board of Directors

Warren Harris

Date: May 03, 2024 Place: Mumbai

Chief Executive Officer and Managing Director DIN: 02098548