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January 21, 2025

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: Revised Press Release- Financial results for the quarter and nine months ended December 31, 2024

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a revised press release issued by the Company on the captioned subject, the content of which is self-explanatory.

This is for your information and records.

Thanking you.

For **Tata Technologies Limited**

Vikrant Gandhe
Company Secretary

Encl: As above

TATA TECHNOLOGIES
Tata Technologies Limited

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Tata Technologies reports 7.1% QoQ growth in net income

- Q3 Revenue up 1.6% QoQ to ₹13,174 million
- Q3 EBITDA margin at 17.8%
- Q3 Net income at ₹1,686 million, up 7.1% QoQ
- Q3 Net margin improved from 12.1% to 12.8% QoQ



Pune, India: 21st January 2025: Tata Technologies Limited (BSE: 544028, NSE: TATATECH), a leading global engineering services company, announced financial results for the quarter ended December 31, 2024.

Key highlights for the quarter that ended 31st December 2024:

- Total operating revenue at ₹13,174 million, up 2.2% YoY and 1.6% QoQ
- Services segment revenue of ₹10,127 million, an increase of 1.2% YoY and 0.8% QoQ
- Services segment revenue in constant currency up by 1.1% QoQ
- Operating EBITDA at ₹2,340 million; EBITDA margin at 17.8%
- EBIT up 3.1% QoQ to ₹2,119 million; EBIT Margin up 20 bps QoQ to 16.1%
- Net income at ₹1,686 million; up 7.1% QoQ
- Net margin at 12.8%, an increase of 70 bps QoQ
- 20 bps sequential improvement in [LTM] attrition to 12.9%
- Workforce strength of 12,659

Warren Harris, Chief Executive Officer and Managing Director, said: “I am encouraged by the resilience our business has demonstrated in uncertain economic conditions with revenue growth across both our business segments. We secured four large deals this quarter, and our pipeline remains healthy. We are seeing opportunities across Digital Engineering, Smart Manufacturing, Gen AI, and Embedded Software Solutions, fostering measured optimism for Q4 and FY26. We are also investing in advanced tools and capabilities to position ourselves for accelerated growth as policy clarity improves and investments in new product development rebounds.”

Savitha Balachandran, Chief Financial Officer, said: “I am pleased with our Q3 performance, marked by 1.7% top-line growth and a 7% sequential increase in PAT. This performance underscores the strength and adaptability of our diversified service offerings, which enabled us to navigate the complexities of the quarter effectively. Our disciplined execution drove strong cash conversion in the first nine months, with free cash flow exceeding 100% of net income. This further strengthened our balance sheet, with a net cash position of \$154 million at the end of December. We remain dedicated to delivering sustainable, long-term value for all stakeholders.”

Key highlights and recognitions:

- Tata Technologies has been selected by a European company to innovate cost-efficient and sustainable solutions for next-gen vehicles including software for embedded systems, infotainment systems, and advanced engineering and simulation solutions.
- Tata Technologies has entered into a multi-year contract with a European Luxury Automotive OEM for testing and development activities of their new electric vehicles.
- Tata Technologies has been chosen by a global contract manufacturing entity for initial analysis projects. These projects will further lead to SAP roll-out across this entity's various manufacturing plants across multiple countries.
- Tata Technologies has been selected by a North American Automotive OEM to streamline engineering processes in their PLM cloud application, including vehicle data management, data security, product definition, and BOM structure.
- Tata Technologies has been chosen by a North American Tier-1 automotive supplier for a multi-year engagement focused on software platform development and embedded testing.
- Tata Technologies has signed a new deal with the Government of Tripura to upgrade 19 Industrial Training Institutes.

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About Tata Technologies:

Tata Technologies (BSE: 544028, NSE: TATATECH) is a global product engineering and digital services company focused on fulfilling its mission of helping the world drive, fly, build, and farm by enabling its customers to realize better products and deliver better experiences. Tata Technologies is the strategic engineering partner businesses turn to when they aspire to be better. Manufacturing companies rely on Tata Technologies to enable them to conceptualize, develop and realize better products that are safer, cleaner, and improve the quality of life for all the stakeholders, helping us achieve our vision of #EngineeringABetterWorld. For more, visit us at <https://www.tatatechnologies.com> or learn more [here](#). Follow us on [LinkedIn](#), [Instagram](#), [Twitter](#), [Facebook](#) and [YouTube](#) for the latest updates.

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