



Ref. No.: TTL/COSEC/SE/2025-26/05

April 25, 2025

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001, India.
Scrip Code: 544028
Dear Sir / Madam,

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051, India.
Trading symbol: TATATECH

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., April 25, 2025, 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, 2025. The Financial Results along with the Auditors' Report with an unmodified opinion are attached herewith
2. Recommend a final dividend of Rs. 8.35 and one-time special dividend of Rs. 3.35, aggregating to Rs. 11.70 per Equity share of Rs. 2 each of the Company for the financial year ended March 31, 2025, subject to tax. The dividend, if approved at the Annual General Meeting ('AGM'), shall be paid/dispatched within the statutory time limit of 30 days from the conclusion of the AGM
3. Re-appointment of Ms. Aarthi Sivanandh (DIN: 00140141) as Non-Executive Independent Woman Director of the Company for a term of 5 years with effect from June 11, 2025 to June 10, 2030, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting
4. Re-appointment of Ms. Usha Sangwan (DIN: 02609263) as Non-Executive Independent Woman Director of the Company for a term of 5 years with effect from October 21, 2025 to October 20, 2030, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting
5. Appointment of J B Bhawe & Co., Company Secretaries as Secretarial Auditors of the Company for Audit period of 5 consecutive years commencing from FY 2025-26 till FY 2029-2030, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting

The meeting of the Board of Directors commenced at 12.55 p.m. and concluded at 3:45 p.m.

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

This is for your information and records.

For **Tata Technologies Limited**

Vikrant Gandhe
Company Secretary and Compliance Officer

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"), its associate for the year ended 31 March 2025, 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 the subsidiary, the aforesaid consolidated annual financial results:

- include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results ;
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- 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 2025.

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 and its associate 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 including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other



Independent Auditor's Report (Continued)

Tata Technologies Limited

accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors/Board of Trustees of Employee Stock Option Trust included in the Group and the respective Management and Board of Directors of its associate 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 Employee Stock Option Trust included in the Group and the respective Management and Board of Directors of its associate 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 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 and the respective Management and Board of Directors of its associate 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's 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



Independent Auditor's Report (Continued)

Tata Technologies Limited

the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.

- 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 and its associate 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. (a) 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.

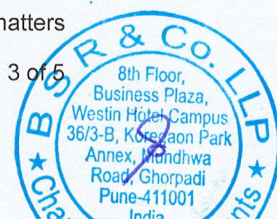
Other Matters

- a. The consolidated annual financial results include the audited financial results of two subsidiaries, whose financial results/ information reflect Group's share of total assets of Rs. 1,554.78 Cr as at 31 March 2025, Group's share of total revenue of Rs. 1,621.69 Cr, Group's share of total net profit after tax of Rs. 197.65 Cr and Group's share of net cash inflows of Rs 159.82 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 consolidated annual financial results also include the Group's share of total net profit after tax of Rs. 4.06 Cr for the year ended 31 March 2025, as considered in the consolidated annual financial results, in respect of one associate, whose financial information / result has 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.

One of these subsidiary is located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in its respective country and which have been audited by other auditor under generally accepted auditing standards applicable in its respective country. The Holding Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in its respective country to 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 subsidiary located outside India is based on the report of other auditor 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



B S R & Co. LLP

Independent Auditor's Report (Continued)
Tata Technologies Limited

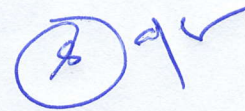
with respect to our reliance on the work done and the report of the other auditors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For **B S R & Co. LLP**

Chartered Accountants

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



Swapnil Dakshindas

Partner

Membership No.: 113896

UDIN:25113896BMOKFH8918

Mumbai
25 April 2025

Independent Auditor's Report (Continued)

Tata Technologies Limited

Annexure I

List of entities included in consolidated annual financial results.

| Sr. No | Name of component | Relationship |
|--------|--|----------------------|
| 1 | Tata Technologies Pte. Limited | Direct Subsidiary |
| 2 | Tata Technologies Limited Employees Stock Option Trust | Direct Subsidiary |
| 3 | INCAT International Limited ESOP 2000 | Step down subsidiary |
| 4 | Tata Technologies (Thailand) Limited | Step down subsidiary |
| 5 | Tata Manufacturing Technologies (Shanghai) Co. Limited | Step down subsidiary |
| 6 | INCAT International Plc. | Step down subsidiary |
| 7 | Tata Technologies Europe Limited | Step down subsidiary |
| 8 | Tata Technologies Nordics AB | Step down subsidiary |
| 9 | Tata Technologies GmbH | Step down subsidiary |
| 10 | Tata Technologies Inc. | Step down subsidiary |
| 11 | Tata Technologies De Mexico, S.A. de C.V | Step down subsidiary |
| 12 | Cambric Limited, Bahama | Step down subsidiary |
| 13 | Tata Technologies SRL, Romania | Step down subsidiary |
| 14 | BMW TechWorks India Private Limited | Associate |





TATA TECHNOLOGIES

Regd Office : Plot No 25, Rajiv Gandhi Infotech Park, Hinjawadi, Pune, India – 411 057
CIN:L72200PN1994PLC013313

₹ in crore (except per share data)

| STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025 | | | | | |
|---|----------------|-------------------|----------------|----------------|----------------|
| Particulars | Quarter ended | | | Year ended | |
| | March 31, 2025 | December 31, 2024 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| | Audited | Unaudited | Audited | Unaudited | Audited |
| I Revenue from operations | 1,285.65 | 1,317.38 | 1,301.05 | 5,168.45 | 5,117.20 |
| II Other income (Refer note 3) | 57.08 | 27.62 | 24.14 | 124.13 | 115.55 |
| III Total income (I+II) | 1,342.73 | 1,345.00 | 1,325.19 | 5,292.58 | 5,232.75 |
| IV Expenses | | | | | |
| (a) Purchases of technology solutions | 203.31 | 240.49 | 241.16 | 899.71 | 895.33 |
| (b) Outsourcing and consultancy charges | 101.01 | 97.34 | 103.46 | 390.42 | 508.36 |
| (c) Employee benefits expense | 626.27 | 639.31 | 619.56 | 2,488.93 | 2,363.72 |
| (d) Finance costs | 4.81 | 5.50 | 4.36 | 19.63 | 18.91 |
| (e) Depreciation and amortisation expense | 31.15 | 30.45 | 28.96 | 121.21 | 105.87 |
| (f) Other expenses | 121.65 | 106.22 | 96.90 | 455.34 | 408.51 |
| Total expenses (IV) | 1,088.20 | 1,119.31 | 1,094.40 | 4,375.24 | 4,300.70 |
| V Profit before share of profit in equity accounted investees and tax (III - IV) | 254.53 | 225.69 | 230.79 | 917.34 | 932.05 |
| VI Share of profit of equity accounted investee (net) | 3.56 | 0.50 | - | 4.06 | - |
| VII Profit before tax for the period/year (V + VI) | 258.09 | 226.19 | 230.79 | 921.40 | 932.05 |
| VIII Tax expense (Refer note 6) | | | | | |
| (a) Current tax | 81.93 | 89.60 | 113.38 | 325.96 | 354.05 |
| (b) Deferred tax (credit) / charge | (12.71) | (32.05) | (39.83) | (81.51) | (101.37) |
| Total tax expense (net) | 69.22 | 57.55 | 73.55 | 244.45 | 252.68 |
| IX Profit after tax for the period/year (VII - VIII) | 188.87 | 168.64 | 157.24 | 676.95 | 679.37 |
| Attributable to: | | | | | |
| Shareholders of the Company | 188.87 | 168.64 | 157.24 | 676.95 | 679.37 |
| X Other comprehensive income/(loss) | | | | | |
| (a) Items that will not be reclassified to profit or loss: | | | | | |
| (i) Remeasurement of defined employee benefit plans | (0.91) | 4.45 | 2.02 | 1.29 | (4.49) |
| (ii) Income tax credit/ (expense) relating to above items | 0.23 | (1.12) | (4.46) | (0.32) | (2.18) |
| (b) Items that will be reclassified to profit or loss: | | | | | |
| (i) Exchange differences on translation of financial statements of foreign operations | 34.43 | (34.48) | (9.43) | 79.36 | 54.10 |
| Total other comprehensive income/(loss) for the period/year | 33.75 | (31.15) | (11.87) | 80.33 | 47.43 |
| XI Total comprehensive income (net of tax) for the period/year (IX + X) | 222.62 | 137.49 | 145.37 | 757.28 | 726.80 |
| Attributable to: | | | | | |
| Shareholders of the Company | 222.62 | 137.49 | 145.37 | 757.28 | 726.80 |
| XII Paid-up equity share capital (face value of ₹2 each) | 81.13 | 81.13 | 81.13 | 81.13 | 81.13 |
| XIII Other equity | | | | 3,498.29 | 3,139.69 |
| XIV Earnings per share (EPS) | | | | | |
| Equity shares (face value of ₹2 each): | | | | | |
| (a) Basic EPS | 4.66 | 4.16 | 3.88 | 16.69 | 16.75 |
| (b) Diluted EPS | 4.65 | 4.15 | 3.87 | 16.66 | 16.72 |
| | Not annualised | | | | |



TATA TECHNOLOGIES

Regd Office : Plot No 25, Rajiv Gandhi Infotech Park, Hinjawadi, Pune, India – 411 057
CIN:L72200PN1994PLC013313

(₹ in crore)

| STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES | | |
|--|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| | Audited | Audited |
| I. ASSETS | | |
| (1) Non-current Assets | | |
| (a) Property, plant and equipment | 100.11 | 129.33 |
| (b) Right-to-use-asset | 160.74 | 180.95 |
| (c) Goodwill | 818.09 | 782.58 |
| (d) Other Intangible assets | 51.31 | 57.68 |
| (e) Investments accounted for using the equity method | 4.07 | - |
| (f) Financial assets: | | |
| (i) Other financial assets | 283.43 | 41.47 |
| (g) Deferred tax assets (net) | 341.52 | 253.28 |
| (h) Income tax assets (net) | 55.19 | 40.61 |
| (i) Other non-current assets | 176.96 | 119.42 |
| Total Non-current Assets | 1,991.42 | 1,605.32 |
| (2) Current Assets | | |
| (a) Financial assets: | | |
| (i) Investments | 611.72 | 150.35 |
| (ii) Trade receivables | | |
| (a) Billed | 771.11 | 967.11 |
| (b) Unbilled | 234.44 | 180.75 |
| (iii) Cash and cash equivalents | 667.49 | 519.85 |
| (iv) Other bank balances | 235.08 | 393.54 |
| (v) Loans | 50.45 | 250.94 |
| (vi) Other financial assets | 46.89 | 64.79 |
| (b) Current tax assets (net) | 50.91 | 28.18 |
| (c) Other current assets | 2,004.72 | 1,417.49 |
| Total Current Assets | 4,672.81 | 3,973.00 |
| Total assets | 6,664.23 | 5,578.32 |
| II. EQUITY AND LIABILITIES | | |
| (1) Equity | | |
| (a) Equity share capital | 81.13 | 81.13 |
| (b) Other equity | 3,498.29 | 3,139.69 |
| Total Equity | 3,579.42 | 3,220.82 |
| Liabilities | | |
| (2) Non-current liabilities | | |
| (a) Financial liabilities: | | |
| (i) Lease liabilities | 185.69 | 205.01 |
| (ii) Other financial liabilities | 0.51 | 0.78 |
| (b) Provisions | 32.80 | 28.87 |
| (c) Other non-current liabilities | 182.81 | - |
| Total Non-current liabilities | 401.81 | 234.66 |
| (3) Current liabilities | | |
| (a) Financial liabilities: | | |
| (i) Lease liabilities | 50.89 | 52.38 |
| (ii) Trade payables | | |
| (a) Total outstanding dues of micro enterprises and small enterprises; and | 32.65 | 28.42 |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 444.07 | 452.96 |
| (iii) Other financial liabilities | 21.19 | 28.01 |
| (b) Other current liabilities | 1,938.60 | 1,414.44 |
| (c) Provisions | 26.74 | 29.27 |
| (d) Income tax liabilities (net) | 168.86 | 117.36 |
| Total Current liabilities | 2,683.00 | 2,122.84 |
| Total liabilities | 3,084.81 | 2,357.50 |
| Total Equity and Liabilities | 6,664.23 | 5,578.32 |



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CIN:L72200PN1994PLC013313

(₹ in crore)

| STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS | | |
|---|-----------------|-----------------|
| Particulars | Year ended | Year ended |
| | March 31, 2025 | March 31, 2024 |
| | Audited | Audited |
| Cash flows from operating activities: | | |
| Profit for the year | 676.95 | 679.37 |
| Adjustments for: | | |
| Depreciation and amortisation | 121.21 | 105.87 |
| Share-based payments to employees | 9.02 | 3.54 |
| Provision for income tax | 325.96 | 354.05 |
| Provision for deferred tax | (81.51) | (101.37) |
| Profit on sale of investments | (12.42) | (2.61) |
| Profit on derecognition of lease liability/right to use assets | (0.05) | (0.45) |
| Profit on sale of tangible and intangible fixed assets | (0.68) | (0.99) |
| Share of profit in equity accounted investee | (4.06) | - |
| Interest income | (67.77) | (57.11) |
| Other Deferral Income & contractual assets remeasurement | (19.09) | - |
| Finance cost | 19.63 | 18.91 |
| Effect of exchange differences on translation of foreign currency cash & cash equivalent | 1.67 | 1.27 |
| Loss allowance on trade receivables and advances | 8.36 | 1.13 |
| Change in fair value of investments | (4.53) | (3.81) |
| Change in fair value of derivatives measured at FVTPL | 2.29 | (1.41) |
| Loss on net investment in sublease | - | 4.45 |
| Bad Debts & advances written off | 0.14 | 3.18 |
| Cash flows from operating activities before changes in following assets and liabilities | 975.12 | 1,004.02 |
| Working capital adjustments | | |
| Decrease in billed trade receivables | 220.41 | 0.11 |
| (Increase) in unbilled trade receivables | (48.82) | (24.79) |
| Decrease in other financial assets | 47.95 | 8.08 |
| (Increase) in other current assets | (578.48) | (348.41) |
| (Increase)/Decrease in current loans | (1.60) | 1.60 |
| (Increase) in other non-current assets | (57.55) | (39.77) |
| (Decrease) in trade payables | (27.39) | (189.48) |
| (Decrease)/Increase in other non-current financial liabilities | (0.27) | 0.24 |
| Increase in other current financial liabilities | 9.82 | 3.19 |
| Increase in other current liabilities | 471.67 | 185.80 |
| (Decrease) in current provisions | (2.79) | (4.73) |
| Increase in non-current provisions | 5.22 | 1.05 |
| Cash generated from operations | 1,013.29 | 596.91 |
| Income taxes paid (net) | (314.04) | (302.58) |
| Net cash generated from operating activities | 699.25 | 294.33 |
| Cash flows from investing activities: | | |
| Proceeds from sale of tangible and intangible property, plant and equipment | 0.80 | 1.05 |
| Payment for purchase of tangible and intangible fixed assets | (31.48) | (91.81) |
| Proceeds from sub lease receivable | 4.51 | 4.25 |
| Interest received on bank deposit and others | 36.75 | 28.60 |
| Deposits with banks | (1,272.66) | (1,219.72) |
| Proceeds from redemption of the bank deposits | 1,391.72 | 1,525.45 |
| Inter corporate deposits placed | (1,805.46) | (1,821.25) |
| Inter corporate deposits refunded | 2,007.50 | 2,059.00 |
| Interest received from inter corporate deposit | 24.22 | 22.23 |
| Investment in Associate | (0.01) | - |
| Purchase of mutual funds | (1,060.45) | (481.73) |
| Proceeds from sale of mutual funds | 616.03 | 367.57 |
| Net cash (used in)/ generated from from investing activities | (88.53) | 393.64 |
| Cash flows from financing activities: | | |
| Interest paid | (0.54) | (0.07) |
| Dividends paid | (416.48) | (498.97) |
| Repayment of lease liabilities | (69.37) | (57.77) |
| Net cash (used in) financing activities | (486.39) | (556.81) |
| Net increase in cash and cash equivalents | 124.33 | 131.16 |
| Cash & cash equivalents at the beginning of the year | 519.85 | 382.82 |
| Effect of foreign exchange on cash and cash equivalents (including translation adjustments on cash & bank balances of foreign subsidiaries) | 23.31 | 5.87 |
| Cash & cash equivalents at the close of the year | 667.49 | 519.85 |



TATA TECHNOLOGIES

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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.

(₹ in crore)

| Particulars | Quarter ended | | | Year ended | |
|---|-----------------|-------------------|-----------------|-----------------|-----------------|
| | March 31, 2025 | December 31, 2024 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| A. Segment Revenue: | | | | | |
| I. Services segment | 1,024.07 | 1,012.70 | 995.06 | 4,027.36 | 3,982.61 |
| II. Technology solutions segment | 261.58 | 304.68 | 305.99 | 1,141.09 | 1,134.59 |
| Total | 1,285.65 | 1,317.38 | 1,301.05 | 5,168.45 | 5,117.20 |
| B. Segment results before other income, finance costs and tax: | | | | | |
| I. Services segment | 347.53 | 324.88 | 312.29 | 1,303.91 | 1,255.68 |
| II. Technology solutions segment | 51.16 | 52.71 | 55.66 | 208.02 | 198.30 |
| Total | 398.69 | 377.59 | 367.95 | 1,511.93 | 1,453.98 |
| Add: Other income | 57.08 | 27.62 | 24.14 | 124.13 | 115.55 |
| Less: Finance costs | (4.81) | (5.50) | (4.36) | (19.63) | (18.91) |
| Less: Unallocable expenditure | (196.43) | (174.02) | (156.94) | (699.09) | (618.57) |
| Add: Share of profit of equity accounted investees | 3.56 | 0.50 | - | 4.06 | - |
| Profit before tax | 258.09 | 226.19 | 230.79 | 921.40 | 932.05 |



TATA TECHNOLOGIES

Regd Office : Plot No 25, Rajiv Gandhi Infotech Park, Hinjawadi, Pune, India – 411 057
CIN:L72200PN1994PLC013313

Notes:

- 1 The above audited consolidated results were reviewed and recommended by the Audit Committee on April 25, 2025 and approved by the Board of Directors at its meeting held on April 25, 2025. The Statutory Auditors have audited the consolidated financial results for the quarter and year ended March 31, 2025 and have issued an unmodified opinion on the same.
- 2 These audited consolidated financial results 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 Pursuant to the agreement entered into with BMW Holding B.V, the partners have call and put options for purchase / sale of stake in the BMW TechWorks India Private Limited (BTIPL) as defined in the agreement. Accordingly, as per the provisions of IND AS 109, the fair value gain of the call/put option on initial recognition has been recognized on a systematic basis over the period as defined in the agreement. Other income includes an amount of ₹ 8.31 crore for the quarter ended March 31, 2025 and ₹ 16.62 crore for the year ended March 31, 2025.
- 4 The above audited consolidated financial results include 13 wholly-owned subsidiaries and one associate as on March 31, 2025.
- 5 The figures for the quarter ended 31 March 2025 and 31 March 2024 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited published year to date figures upto the end of the third quarter of the relevant financial years.
- 6 During the financial year 2023-24, the company made the decision to choose the new tax regime as per section 115BAA of the Income Tax Act, 1961. 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.
- 7 On April 25, 2025, the Board of Directors have proposed a final dividend of ₹ 8.35 per share and a one-time special dividend of ₹ 3.35 per share in respect of the year ended March 31, 2025. The total proposed dividend for the year ended March 31, 2025, that is the final dividend and one-time special dividend amounts to ₹ 11.70 per share, subject to approval of shareholders at the Annual General Meeting, and if approved, would result in a cash outflow of approximately ₹ 474.63 crore.
- 8 The audited consolidated results for the quarter and year ended March 31, 2025 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.



Date: April 25, 2025
Place: Mumbai

For and on behalf of the Board of Directors

Warren Harris
Chief Executive Officer and Managing Director
DIN: 02098548

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 2025, 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 income and other financial information for the year ended 31 March 2025.

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



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 are 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's 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 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For **B S R & Co. LLP**

Chartered Accountants

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



Swapnil Dakshindas

Partner

Membership No.: 113896

UDIN:25113896BMOKFG7018

Mumbai

25 April 2025



TATA TECHNOLOGIES

Regd Office : Plot No 25, Rajiv Gandhi Infotech Park, Hinjawadi, Pune, India – 411 057
CIN:L72200PN1994PLC013313

₹ in crore (except per share data)

| STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025 | | | | | |
|---|----------------|-------------------|----------------|-----------------|-----------------|
| Particulars | Quarter ended | | | Year ended | |
| | March 31, 2025 | December 31, 2024 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| | Audited | Unaudited | Audited | Audited | Audited |
| I Revenue from operations | 761.78 | 748.20 | 715.56 | 3,024.47 | 2,732.09 |
| II Other income (Refer Note 4 and 6) | 49.55 | 16.05 | 9.33 | 485.52 | 405.00 |
| III Total income (I+II) | 811.33 | 764.25 | 724.89 | 3,509.99 | 3,137.09 |
| IV Expenses | | | | | |
| (a) Purchases of technology solutions | 146.74 | 168.86 | 170.86 | 687.70 | 668.62 |
| (b) Outsourcing and consultancy charges | 27.37 | 16.91 | 20.02 | 83.49 | 75.57 |
| (c) Employee benefits expense | 343.43 | 350.99 | 333.91 | 1,354.61 | 1,257.18 |
| (d) Finance costs | 3.14 | 3.80 | 2.55 | 12.71 | 11.63 |
| (e) Depreciation and amortisation expense | 21.02 | 19.89 | 18.39 | 79.23 | 66.18 |
| (f) Other expenses | 76.82 | 64.77 | 55.76 | 282.06 | 238.48 |
| Total expenses (IV) | 618.52 | 625.22 | 601.49 | 2,499.80 | 2,317.66 |
| V Profit before tax (III-IV) | 192.81 | 139.03 | 123.40 | 1,010.19 | 819.43 |
| VI Tax expense (Refer Note 8) | | | | | |
| (a) Current tax | 47.66 | 41.72 | 33.18 | 156.95 | 121.64 |
| (b) Deferred tax (credit)/charge | 1.32 | (5.93) | 10.22 | 4.12 | 10.40 |
| Total tax expense (net) | 48.98 | 35.79 | 43.40 | 161.07 | 132.04 |
| VII Profit after tax for the period/year (V-VI) | 143.83 | 103.24 | 80.00 | 849.12 | 687.39 |
| VIII Other comprehensive (loss)/income | | | | | |
| (a) Items that will not be reclassified to profit or loss: | | | | | |
| (i) Remeasurement of defined employee benefit plans | (0.91) | 4.45 | 2.02 | 1.29 | (4.49) |
| (ii) Income tax credit/(expense) relating to above items | 0.23 | (1.12) | (4.46) | (0.32) | (2.18) |
| (b) Items that will be reclassified to profit or loss: | | | | | |
| Exchange differences on translation of operations of a foreign branch | (0.05) | (0.08) | (0.03) | (0.08) | (0.12) |
| Total other comprehensive (loss)/income for the period/year | (0.73) | 3.25 | (2.47) | 0.89 | (6.79) |
| IX Total comprehensive income (net of tax) for the period/year (VII + VIII) | 143.10 | 106.49 | 77.53 | 850.01 | 680.60 |
| X Paid-up equity share capital (face value of ₹2 each) | 81.13 | 81.13 | 81.13 | 81.13 | 81.13 |
| XI Other Equity | | | | 1,575.26 | 1,123.93 |
| XII Earnings per share (EPS) | | | | | |
| Equity shares (face value of ₹2 each): | | | | | |
| (a) Basic EPS | 3.55 | 2.54 | 1.97 | 20.93 | 16.94 |
| (b) Diluted EPS | 3.54 | 2.54 | 1.97 | 20.90 | 16.92 |
| | Not annualised | | | | |



TATA TECHNOLOGIES

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CIN:L72200PN1994PLC013313

(₹ in crore)

| STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES | | |
|--|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| | Audited | Audited |
| I. ASSETS | | |
| (1) Non-current Assets | | |
| (a) Property, plant and equipment | 71.13 | 92.35 |
| (b) Right-to-use-asset | 64.84 | 69.28 |
| (c) Intangible assets | 44.36 | 47.38 |
| (d) Financial assets: | | |
| (i) Investments in subsidiaries and associate | 218.92 | 218.91 |
| (ii) Other financial assets | 259.51 | 15.45 |
| (e) Deferred tax assets (net) | 37.94 | 40.61 |
| (f) Income tax assets (net) | 55.19 | 42.38 |
| (g) Other non-current assets | 176.96 | 119.42 |
| Total Non-current Assets | 928.85 | 645.78 |
| (2) Current Assets | | |
| (a) Financial assets: | | |
| (i) Investments | 611.72 | 150.35 |
| (ii) Trade receivables | | |
| (a) Billed | 442.90 | 357.54 |
| (b) Unbilled | 142.54 | 98.64 |
| (iii) Cash and cash equivalents | 85.00 | 62.60 |
| (iv) Other bank balances | 58.80 | 67.40 |
| (v) Loans | 46.07 | 247.60 |
| (vi) Other financial assets | 34.00 | 9.99 |
| (b) Other current assets | 1,821.37 | 1,290.20 |
| Total Current Assets | 3,242.40 | 2,284.32 |
| Total Assets | 4,171.25 | 2,930.10 |
| II. EQUITY AND LIABILITIES | | |
| (1) Equity | | |
| (a) Equity share capital | 81.13 | 81.13 |
| (b) Other equity | 1,575.26 | 1,123.93 |
| Total Equity | 1,656.39 | 1,205.06 |
| Liabilities | | |
| (2) Non-current liabilities | | |
| (a) Financial liabilities: | | |
| (i) Lease liabilities | 54.99 | 58.79 |
| (ii) Other financial liabilities | 0.51 | 0.78 |
| (b) Provisions | 31.55 | 28.06 |
| (c) Other non-current liabilities | 182.81 | - |
| Total Non-current liabilities | 269.86 | 87.63 |
| (3) Current liabilities | | |
| (a) Financial liabilities: | | |
| (i) Lease liabilities | 22.29 | 23.22 |
| (ii) Trade payables | | |
| (a) Total outstanding dues of micro enterprises and small enterprises; and | 32.65 | 28.42 |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 259.55 | 217.91 |
| (iii) Other financial liabilities | 21.19 | 28.01 |
| (b) Other current liabilities | 1,849.94 | 1,305.07 |
| (c) Provisions | 18.23 | 21.23 |
| (d) Income tax liabilities (net) | 41.15 | 13.55 |
| Total Current liabilities | 2,245.00 | 1,637.41 |
| Total liabilities | 2,514.86 | 1,725.04 |
| Total Equity and Liabilities | 4,171.25 | 2,930.10 |



TATA TECHNOLOGIES

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CIN:L72200PN1994PLC013313

(₹ in crore)

| STANDALONE AUDITED STATEMENT OF CASH FLOWS | | |
|---|---------------------------|---------------------------|
| Particulars | Year ended | |
| | March 31, 2025 Audited | March 31, 2024 Audited |
| Cash flows from operating activities: | | |
| Profit for the year | 849.12 | 687.39 |
| Adjustments for: | | |
| Depreciation and amortisation | 79.23 | 66.18 |
| Advances written off | 0.14 | - |
| Current tax | 156.95 | 121.64 |
| Deferred tax | 4.12 | 10.40 |
| Share-based payments to employees | 5.51 | 2.36 |
| Dividend income on investments | (390.01) | (362.36) |
| Profit on derecognition of lease liability/right to use assets | - | (0.10) |
| Profit on sale of investments | (12.42) | (2.61) |
| Profit on sale of tangible and intangible fixed assets | (0.53) | (0.99) |
| Interest income | (40.78) | (26.98) |
| Finance cost | 12.71 | 11.63 |
| Allowance for doubtful trade receivable & advances | 1.42 | 1.12 |
| Change in fair value of investments | (4.53) | (3.81) |
| Deferral income | (16.62) | - |
| Change in fair value of Contractual financial asset measured at FVTPL | (2.47) | - |
| Change in fair value of MTM of derivatives | 2.29 | (1.04) |
| Operating profit before working capital changes | 644.13 | 502.83 |
| (Increase) in trade receivables - Billed | (86.67) | (12.24) |
| (Increase) in trade receivables - Unbilled | (43.90) | (18.43) |
| (Increase) in other current assets | (531.17) | (318.45) |
| (Increase) / Decrease in other financial assets | (21.07) | 27.92 |
| (Increase) / Decrease in current loans | (0.76) | 0.40 |
| (Increase) in other non-current assets | (57.55) | (39.77) |
| Increase / (Decrease) in trade payables | 45.88 | (135.26) |
| Increase / (Decrease) in other financial liabilities | 8.31 | (26.98) |
| Increase in other current liabilities | 502.14 | 248.63 |
| (Decrease) in current provisions | (3.00) | (6.22) |
| Increase in non-current provisions | 4.78 | 0.79 |
| Cash generated from operations | 461.12 | 223.22 |
| Income taxes paid (net) | (143.93) | (136.45) |
| Net cash generated from operating activities | 317.19 | 86.77 |
| Cash flows from investing activities: | | |
| Dividend received | 390.01 | 362.36 |
| Interest received on bank deposit and others | 12.36 | 0.03 |
| Inter corporate deposits placed | (1,785.50) | (1,796.25) |
| Inter corporate deposits refunded | 2,007.50 | 2,059.00 |
| Deposits with financial institution | (19.96) | (25.00) |
| Interest received from inter corporate deposits | 23.04 | 22.23 |
| Payment for purchase of mutual funds | (1,060.45) | (481.73) |
| Proceeds from sale of mutual funds | 616.03 | 367.58 |
| Proceeds from sale of tangible and intangible fixed assets | 0.62 | 1.04 |
| Investment in associate | (0.01) | - |
| Payment for purchase of tangible and intangible fixed assets | (28.46) | (78.41) |
| Net cash generated from investing activities | 155.18 | 430.85 |
| Cash flows from financing activities: | | |
| Interest paid | (0.08) | - |
| Dividends paid | (416.48) | (498.97) |
| Repayment of lease liabilities | (33.33) | (24.63) |
| Net cash (used in) financing activities | (449.89) | (523.60) |
| Net increase/(decrease) in cash and cash equivalents | 22.48 | (5.98) |
| Cash and cash equivalents as at beginning of year | 62.60 | 68.70 |
| Effect of foreign exchange on cash and cash equivalents | (0.08) | (0.12) |
| Cash and cash equivalents as at end of year | 85.00 | 62.60 |



TATA TECHNOLOGIES

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CIN:L72200PN1994PLC013313

Notes:

1. The above audited standalone financial results were reviewed and recommended by the Audit Committee on April 25, 2025 and approved by the Board of Directors at its meeting held on April 25, 2025. The Statutory Auditors have carried out audit of the standalone financial results for the quarter and year ended March 31, 2025 and have issued an unmodified opinion on the same.
2. The audited standalone financial results 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. On April 25, 2025, the Board of Directors have proposed a final dividend of ₹ 8.35 per share and a one-time special dividend of ₹ 3.35 per share in respect of the year ended March 31, 2025. The total proposed dividend for the year ended March 31, 2025, that is the final dividend and one-time special dividend amounts to ₹ 11.70 per share, subject to approval of shareholders at the Annual General Meeting, and if approved, would result in a cash outflow of approximately ₹ 474.63 crore.
4. Pursuant to the agreement entered into with BMW Holding B.V, the partners have call and put options for purchase / sale of stake in the BMW TechWorks India Private Limited (BTIPL) as defined in the agreement. Accordingly, as per the provisions of IND AS 109, the fair value gain of the call/put option on initial recognition has been recognized on a systematic basis over the period as defined in the agreement. Other income includes an amount of ₹ 8.31 crore for the quarter ended March 31, 2025 and ₹ 16.62 crore for the year ended March 31, 2025.
5. 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 audited consolidated financial results.
6. Other income for the year ended March 31, 2025 and year ended March 31, 2024 includes an amount of ₹ 390.01 crore and ₹ 362.36 crore on account of dividend received from subsidiary company.
7. The figures for the quarter ended 31 March 2025 and 31 March 2024 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited published year to date figures upto the end of the third quarter of the relevant financial years.
8. During the financial year 2023-24, the Company made the decision to choose the new tax regime as per section 115BAA of the Income Tax Act, 1961. 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.
9. The audited standalone financial results for the quarter and year ended March 31, 2025 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.



Date: April 25, 2025
Place: Mumbai

For and on behalf of the Board of Directors

Warren Harris
Chief Executive Officer and Managing Director
DIN: 02098548