



# Q1 FY26

## Earnings Presentation and Fact Sheet



10 July 2025

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# Message from the CEO and Managing Director



**Manoj Raghavan**  
CEO and MD

“ This quarter was challenging across key markets, with macroeconomic uncertainties, industry and customer specific issues impacting R&D spend and decision making cycles across geographies. The company has demonstrated resiliency in protecting business in our largest vertical, executing on large deal wins across key verticals to create sustained revenue streams, and expanding our relationships with our customers.

Our Transportation business that represents over 50% of our overall revenues, recovered smartly to report a 3.7% growth QoQ in actual currency, and flat in constant currency terms. We are starting to realise the positive impact of large deals won last quarter including SDV related deals with Mercedes-Benz and a European OEM, and Suzuki a quarter prior. We see continued recovery and growth of our transportation business, backed by the deals we have won, a healthy pipeline of large deals and new customer logos.

Our Media and Communication Business (MCV) reported a decline of 5.5% QoQ in constant currency. While the overall business environment in this industry continues to be subdued, the drop is largely due to transition investments for the large deals we won last quarter. We expect to bring back growth in Q2 and beyond, on the back of these large deal ramp-ups and a healthy deal pipeline. Our Healthcare and Lifesciences business declined 6.7% QoQ in constant currency, primarily affected by tariff related impact on medical device engineering programs and spend with two key customers in the US. We expect recovery in this region in the second half of FY26.

We expect steady improvement in bottom-line and margin through the year even as our two largest businesses, transportation and media & communication, return to growth in Q2 FY26 and beyond, and utilization improves on the back of ready capacity and capability we have invested in over the past few quarters. ”



## Financial Highlights Q1'26

### Revenue

- Reported Revenue at Rs. 892.1 Cr, -1.8% QoQ
- Revenue decline of 3.9% QoQ in CC

### Profit

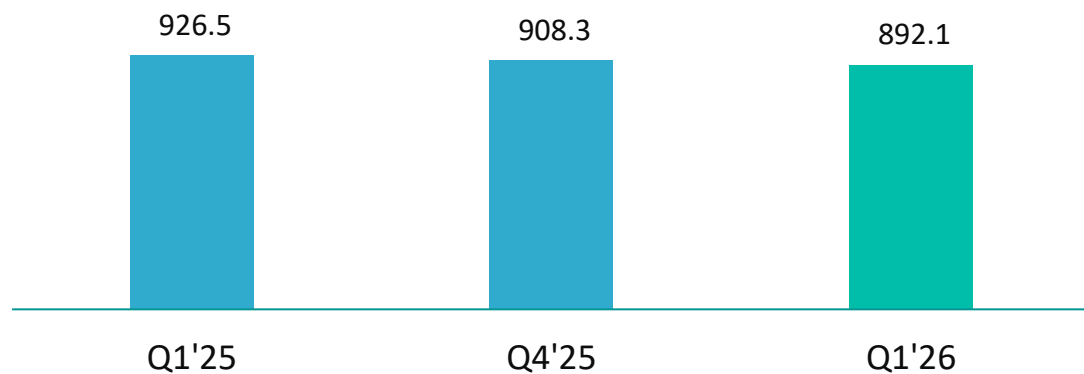
- EBITDA at 20.9%; PBT at 21.1%
- PBT at Rs. 196.3 Cr, -11.3% QoQ
- PAT at Rs. 144.4 Cr, -16.3% QoQ

### Segment Highlights

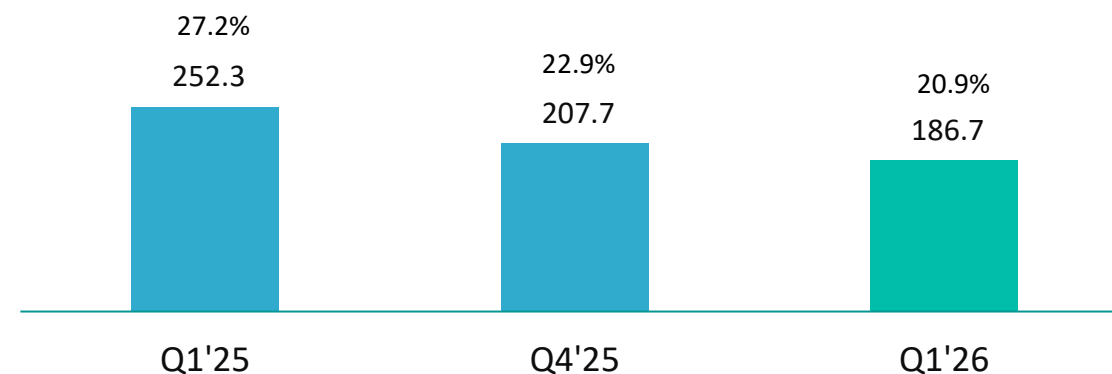
- Transportation delivers QoQ growth of 3.7%
- Media and Communications revenue declined by 5.0% QoQ
- Healthcare revenue declined 6.5% QoQ

# Tata Elxsi Financial Performance – Q1 FY'26

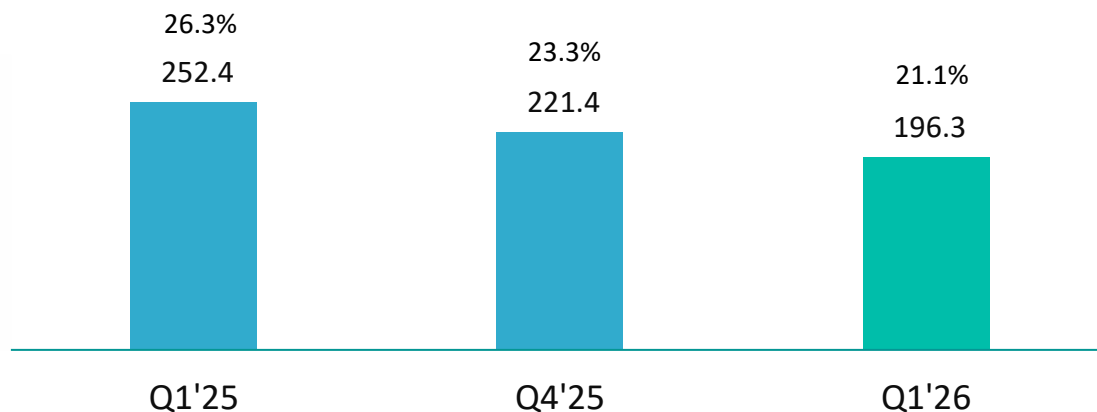
## Revenue from Operations



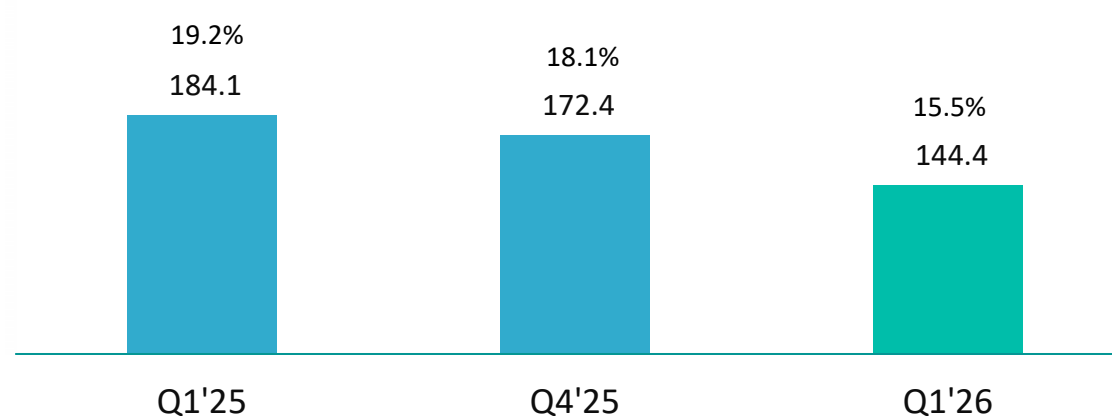
## EBITDA & Margin (%)



## PBT & Margin (%)



## PAT & Margin (%)



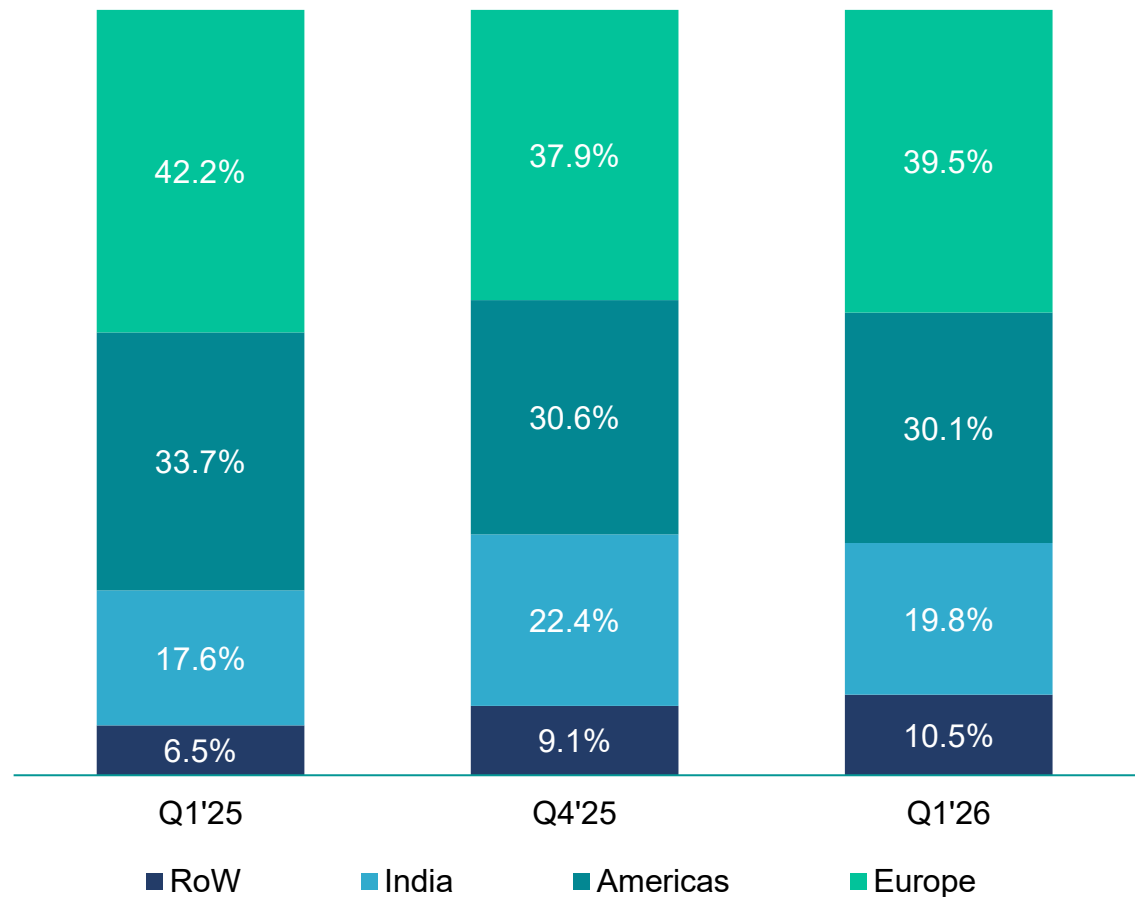
# Tata Elxsi Financial Summary – Q1 FY'26

Metrics	Q1FY26	Q4FY25	QoQ Growth	Q1FY25	YoY Growth
<b>Revenue (INR CR)</b>					
Revenue from Operations	892.1	908.3	-1.8%	926.5	-3.7%
Other Income	38.5	43.1	-10.7%	32.1	19.9%
Total Income	930.6	951.4	-2.2%	958.5	-2.9%
<b>Margins (INR CR)</b>					
EBITDA	186.7	207.7	-10.1%	252.3	-26.0%
EBIT	162.4	183.0	-11.2%	225.2	-27.9%
PBT	196.3	221.4	-11.3%	252.4	-22.2%
PAT	144.4	172.4	-16.3%	184.1	-21.6%
<b>Margin (%)</b>					
EBITDA	20.9%	22.9%		27.2%	
EBIT	18.2%	20.1%		24.3%	
PBT	21.1%	23.3%		26.3%	
PAT	15.5%	18.1%		19.2%	
<b>EPS</b>					
Basic	23.18	27.68	-16.3%	29.56	-21.6%
Diluted	23.18	27.68	-16.3%	29.55	-21.6%

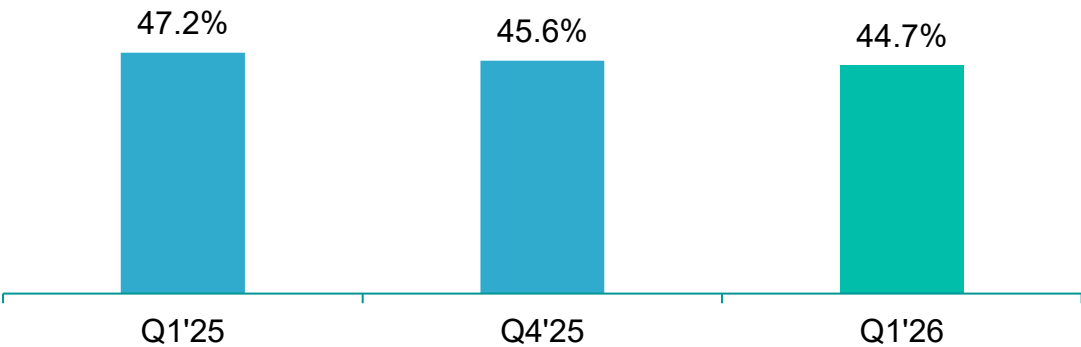


# Revenue by Geography and Client Concentration

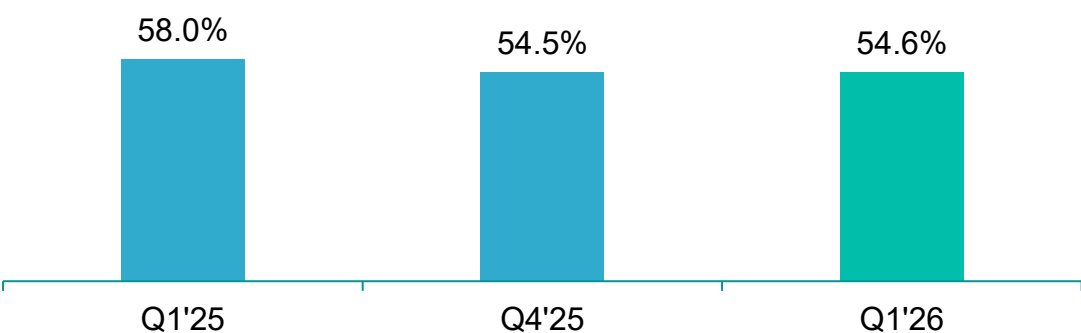
Geo Mix



Top 5

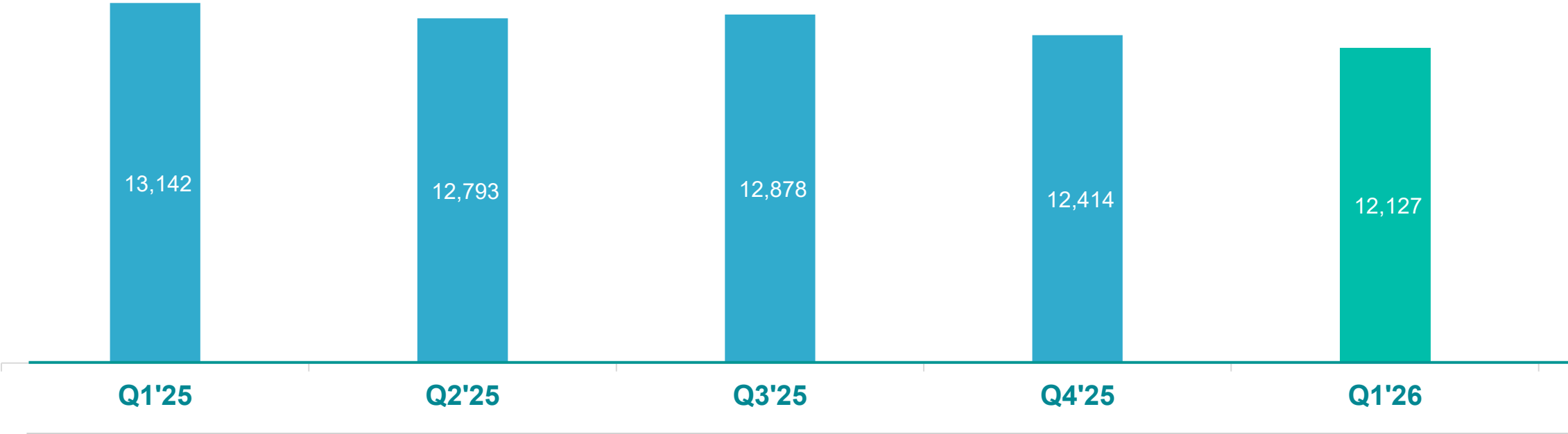


Top 10



# Employee Metrics

## Headcount



## Attrition

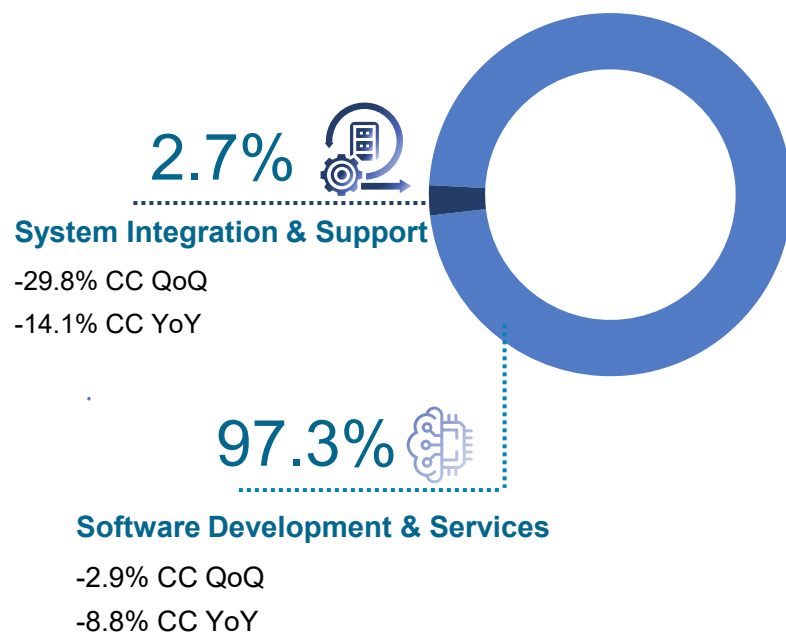
12.3%      12.5%      12.4%      13.3%      15.0%



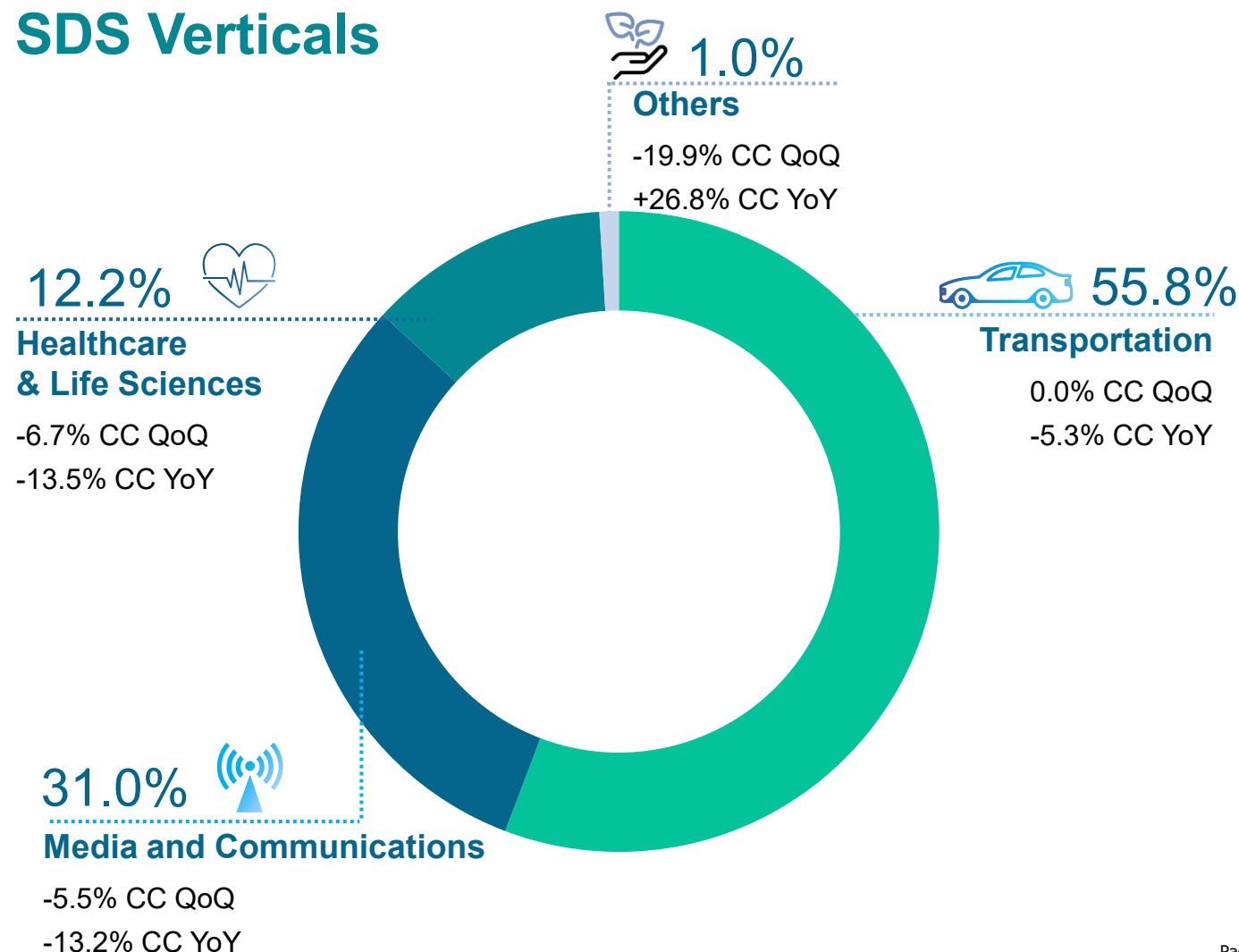
# Tata Elxsi Vertical and Segment Performance – Q1 FY'26

Tata Elxsi Operating Revenue: -9.0% CC YoY, -3.9% CC QoQ terms

## Segments

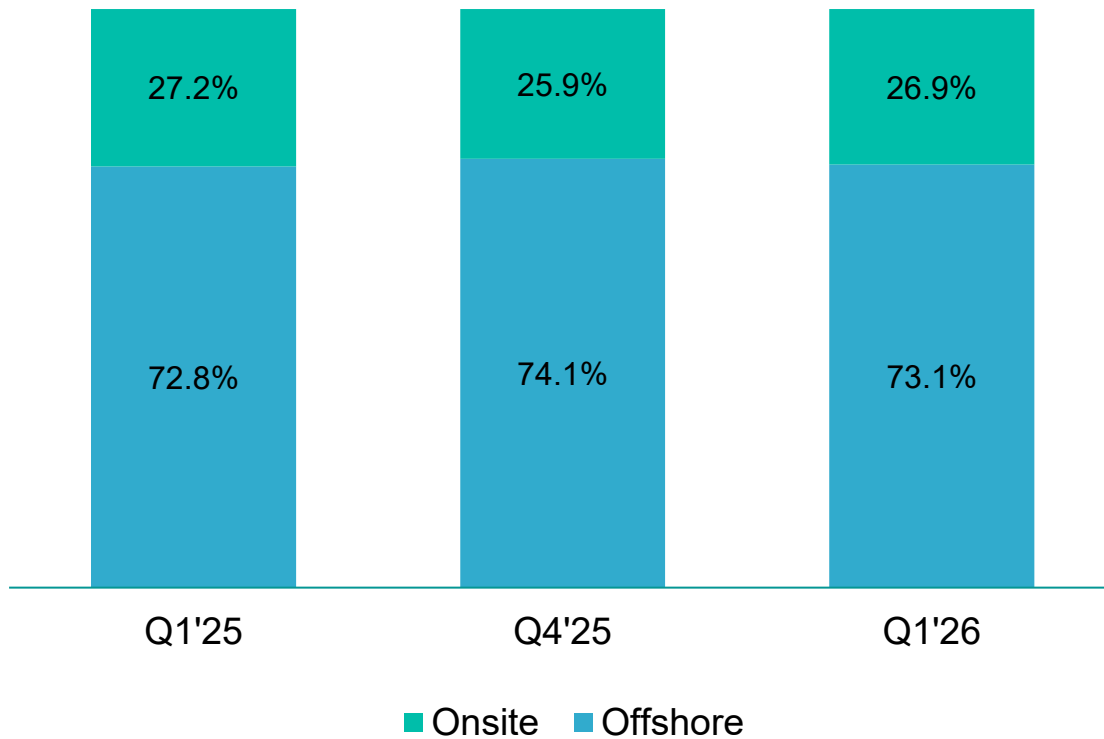


## SDS Verticals

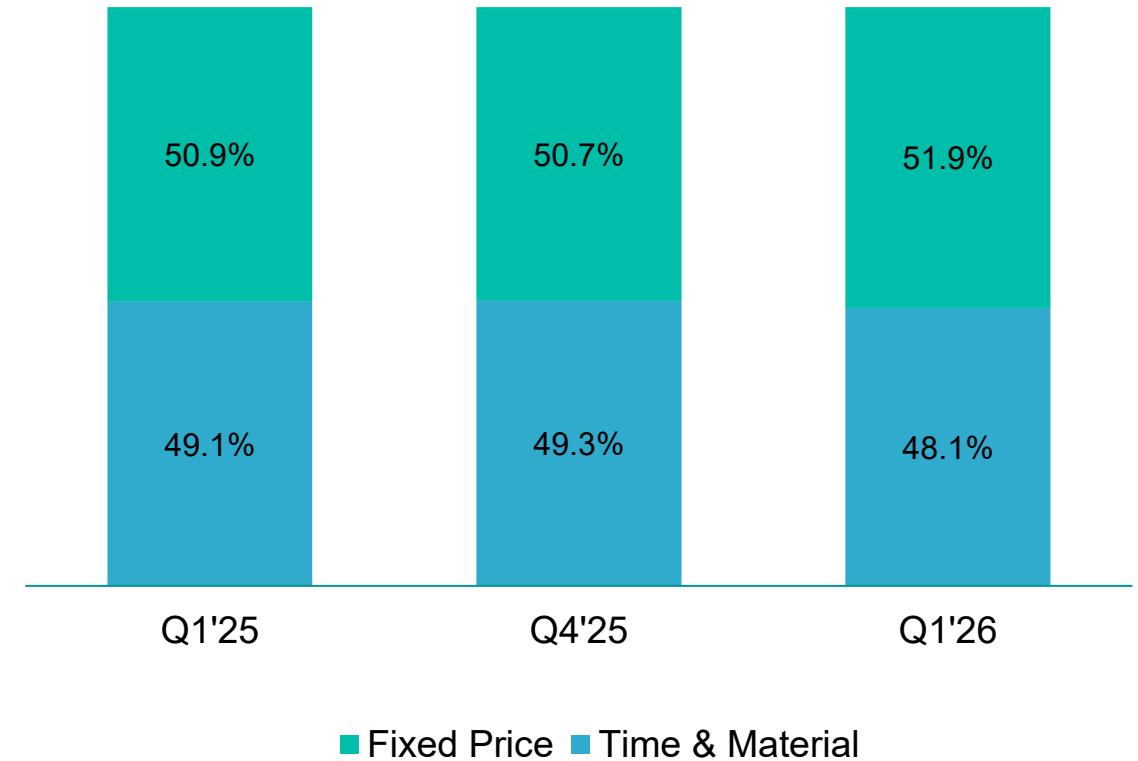


# Operational Performance – Q1 FY'26

## Revenue By Onsite/Offshore Mix



## Revenue By Contract Type Mix



# Deals



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**TATA ELXSI**

# Key Deals – Q1 FY'26



## US Headquartered Global Technology Leader

Tata Elxsi won a multi-million USD Design Digital deal with a US headquartered global technology leader for a major data and insights program for next generation AI and product-feature development



## Japan Headquartered Medtech Major

Tata Elxsi selected as a strategic partner for Medical Device Testing & Certification and Regulatory Compliance for a Cardiovascular portfolio of products



## Global Pharma and Biotech Leader

Tata Elxsi won a strategic deal with a global Pharma and Biotech leader for a sophisticated and connected device portfolio for radioactive pharmaceutical infusion for molecular imaging towards cancer detection



## Leading Agri Machinery Manufacturer

Tata Elxsi's Connected Vehicle Platform selected to power next gen connected tractor for a Global agri-machinery manufacturer, with initial deployments planned for Europe



## US Headquartered Specialized Vehicle Leader

Tata Elxsi won a deal for a Next Gen Off Road Vehicle platform with Advanced ADAS features including auto parking, active collision prevention and platooning

# Tata Elxsi Collaborates with Mercedes-Benz Research and Development India (MBRDI) for Vehicle Engineering and Software Defined Vehicle (SDV) Development

Tata Elxsi was selected as a strategic partner by Mercedes-Benz Research and Development India for Vehicle Software Engineering and SDV development.

Mercedes-Benz has been setting benchmarks in automotive excellence for nearly 140 years and continues to advance the industry by pioneering developments in software-defined vehicles. The company's integrated software architecture is designed to enhance vehicle capabilities, create intuitive interfaces, and optimize performance, elevating the user experience and evolving with changing driver needs.

Tata Elxsi brings together domain experience across autonomous, electric, connected vehicle technologies, AI and software-defined vehicles (SDV), supported by state-of-the-art labs and Mobility Innovation Centers and a portfolio of solutions including the AVENIR SDV suite and AUTONOMAI ADAS suite.



Mercedes-Benz

Research and Development India



***This collaboration provides us with a unique opportunity to contribute to the Mercedes-Benz vision of building the world's most desirable cars. We have been partnering with MBRDI for over a decade now, and this collaboration marks a milestone moment and sets the stage for further scaling and deepening our relationship***

***Manoj Raghavan, MD and CEO, Tata Elxsi***





# Bharat Pavilion Ranked Among Top 5 @ The World Expo 2025, Osaka

We are proud of our association and the part we played in the India Pavilion at the World Expo 2025 in Osaka, which was ranked among the Top 5 pavilions alongside US, Italy, Japan, and France.

The Bharat Pavilion, 'The Lotus: A Journey Through Spirit and Time', showcases the evolution of a strategic design on cultural and experiential architecture. Inspired by the Padmapani painting and the symbolic blue lotus, the pavilion blends spirituality, history, and technological innovation. The Consortium of Partners on this project moved beyond conventional design, embracing narrative storytelling, Immersive Technology implementation, captivating content creation, and complex Structural Design.

TATA Elxsi was engaged in design consultation, technology architecture and advisory services, supply of technology components, installation and integration of technology and content.



# Awards



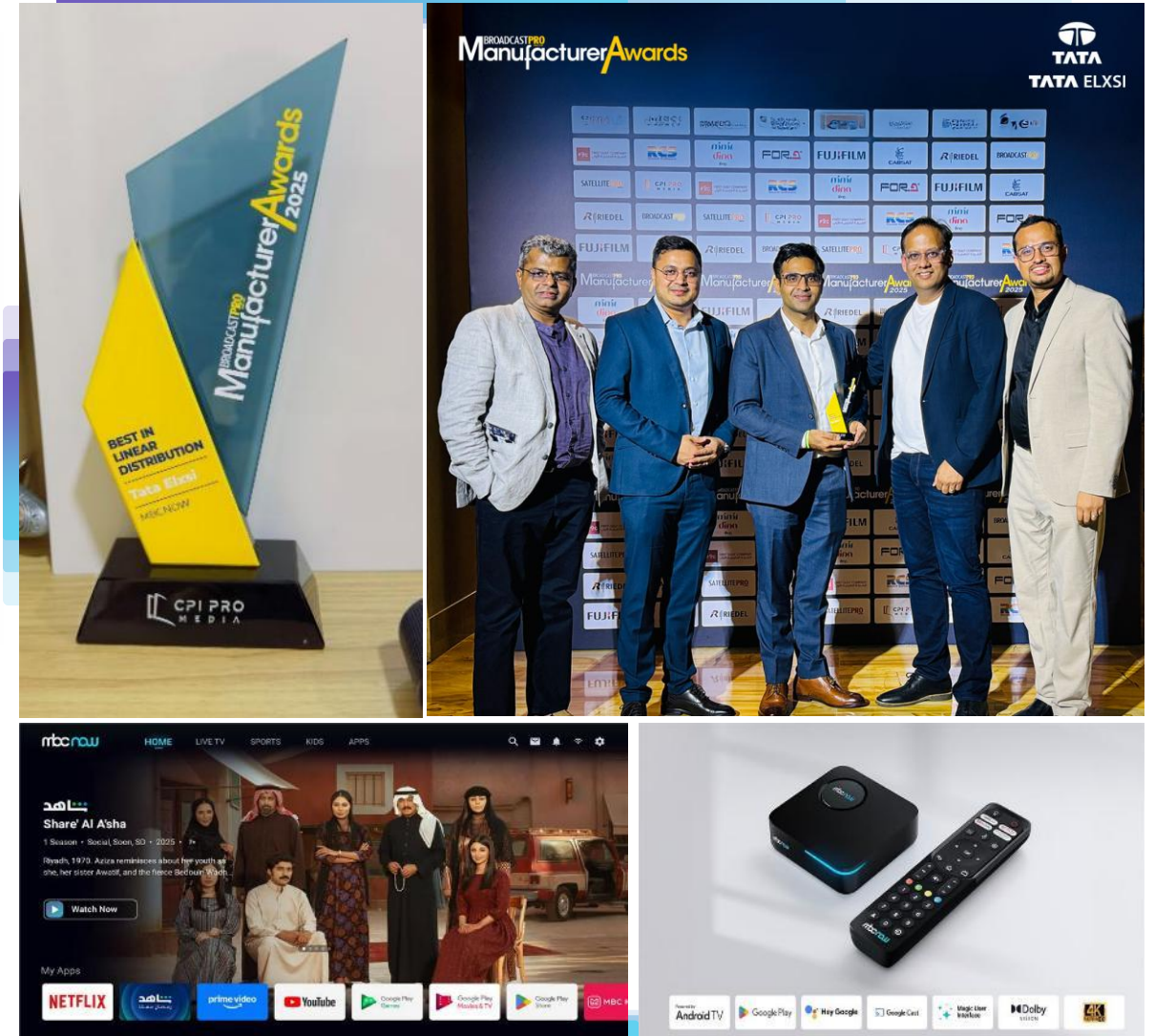


# “Best in Linear Distribution” BroadcastPro Middle East Awards 2025

Tata Elxsi collaborated with MBC, the leading media company in MENA for their brand-new groundbreaking entertainment service aggregator – MBCNOW, to deliver an unlimited and unrivalled viewing experience across the region.

MBCNOW is powered by TEPlay, Tata Elxsi's advanced OTT platform and seamlessly integrates linear TV with VOD, offering premium Arabic and international content, live channels, and exclusive originals, all within a cohesive and intuitive platform to provide a unified viewing experience.

The BroadcastPro Manufacturer Awards is an annual event that recognizes excellence in broadcast technology and innovation.



# Partnerships





# Tata Elxsi and Infineon Partner to Accelerate EV Innovation

Tata Elxsi and Infineon Technologies have signed a Memorandum of Understanding (MoU) to jointly develop application-ready EV solutions tailored to the Indian market.

This strategic collaboration aligns with India's rapid shift towards electrification, with EV sales growing by 25–30% year-on-year in 2024, including a 28% increase in electric two- and three-wheeler sales.

The partnership strategically leverages design and integration expertise, enabling faster adoption of automotive-grade, cost-optimized, and safety-compliant subsystems across key mobility segments. It addresses critical safety requirements such as ASIL-D (Automotive Safety Integrity Level D) compliance, as per ISO 26262 (Functional Safety of Road Vehicles) standards.



***By combining Tata Elxsi's design and integration expertise with our advanced semiconductor solutions, we are not only enhancing the development of ready-to-deploy EV systems but also ensuring that they meet the highest safety and performance standards. Together, we aim to accelerate the adoption of electric mobility across various segments, from two-wheelers to commercial vehicles, and contribute to a more sustainable future for India.***

***Kenneth Lim, Senior Vice President, Automotive, Infineon Technologies Asia Pacific***



# Transforming Sports Medicine through AI

European College of Sport and Exercise Physicians (ECOSEP) and Tata Elxsi announced a strategic partnership that aims to revolutionize the field of sports and exercise medicine through combining the research excellence and clinical expertise of ECOSEP with Tata Elxsi's AI- and machine learning-driven healthcare solutions and technology capabilities.

The partnership will focus on applying artificial intelligence technologies in areas such as advanced diagnostic tools, personalised treatment plans, predictive analytics for injury prevention, and real-time monitoring of athletes' physical conditions.

The collaboration serves as a stepping stone for future interdisciplinary partnerships aimed at expanding the use of AI in sports and musculoskeletal medicine.



***These are exciting times for how technology and medical science can be brought together to transform personalised care in sports. The long-term vision of Tata Elxsi marries with the aim of ECOSEP to develop and maintain 360° care for athletes and physically active individuals. With the power of Tata Elxsi, ECOSEP shall develop comprehensive packages of care which will help to optimise performance and health.***

**Prof. Nicola Maffulli, President, ECOSEP**



**E.C.O.S.E.P**



**TATA**

**TATA ELXSI**

# On the World Stage





# Tata Elxsi Takes Centerstage at the 2025 Tech Summit, London, UK

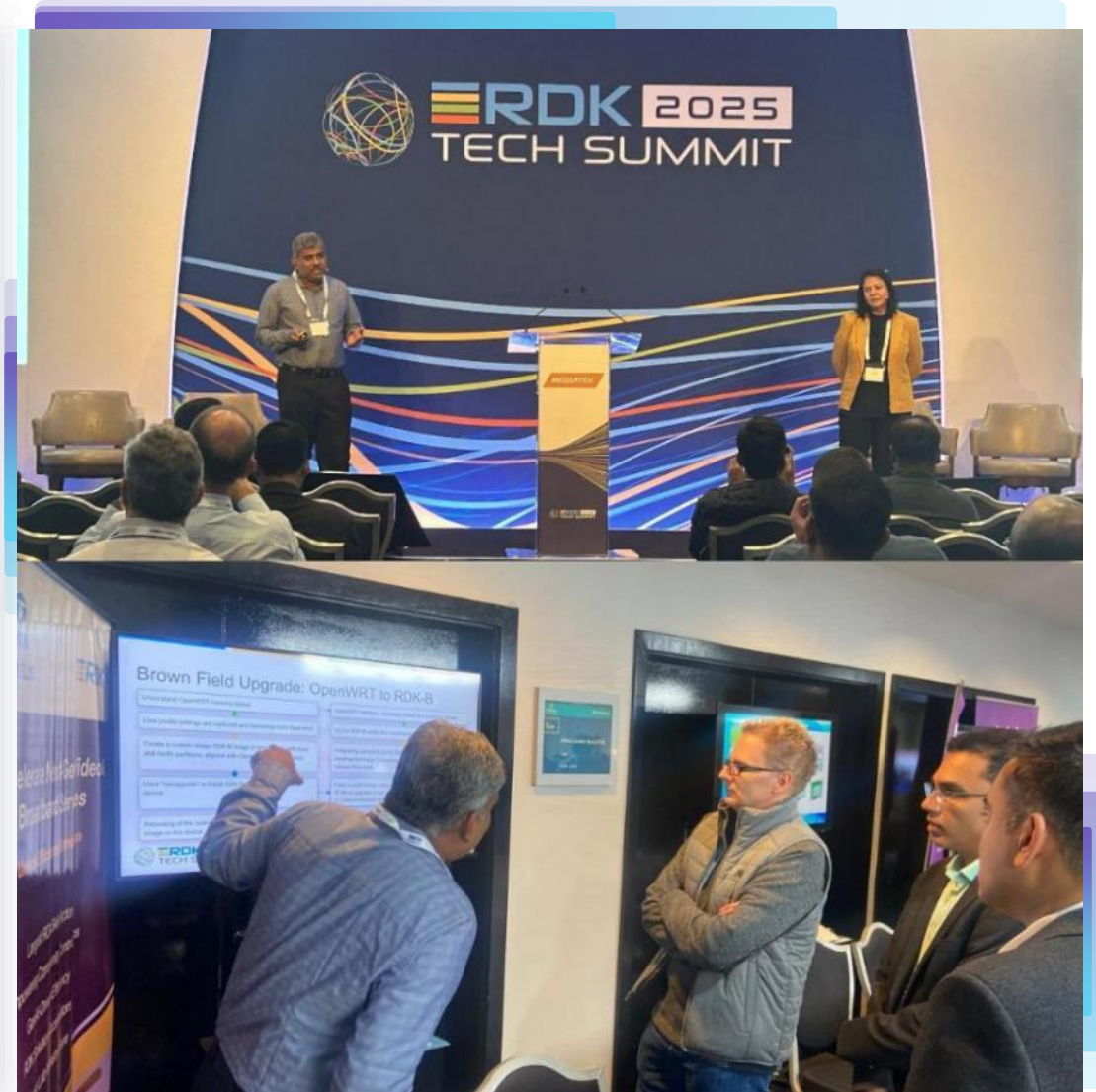
Tata Elxsi participated in the RDK Tech Summit 2025 held in London from May 6–7, as a proud sponsor and RTAB (RDK Technical Advisory Board) member.

Tata Elxsi has been a leading system integrator for RDK since 2012, contributing to over 80% of global RDK device deployments and driving global adoption through silicon diversity, app availability, and platform optimization.

Tata Elxsi showcased innovations for both innovation and modernization, such as Wi-Fi Sensing for monitoring elderly individuals living alone at home using Wi-Fi signals, and Legacy Device Modernization to seamlessly and remotely upgrade legacy routers to RDK technology.

Biju Thomas, Head of RDK Competency at Tata Elxsi, and Poonam Mishra, Director of Engineering at Qualcomm, led a strategic session on "Elevating the RDK-Broadband Experience with FWA Integration".

They shared practical insights from deploying RDK-B on Qualcomm's FWA-enabled platforms, highlighting how this collaboration is redefining the future of broadband connectivity.



# Tata Elxsi Creates Waves @ Waves 2025

Tata Elxsi participated in the inaugural **WAVES – World Audio Visual & Entertainment Summit** held at Jio World Centre, Mumbai, from May 1–4.

Prime Minister Narendra Modi visited the Tata Pavillion where Tata Elxsi showcased innovations like:

- **GameSense**, a mobile-first, AI-powered sports entertainment platform, transforming fan engagement with AI-powered personalization, gamification, and real-time interactions.
- **Dynamic Experiential Content** – Storytelling, reimagined through VFX, 2D/3D animation, immersive tech, and more.

Nitin Pai, Chief Marketing & Strategy Officer, Tata Elxsi, joined an insightful panel on **"Connected Devices: Changing the World of Entertainment"** alongside industry thought leaders from Meta, JioStar, and WPP. From smart TVs and wearables to XR and 5G, the panel explored how hyper-personalized tech is changing the way we experience content.





# Tata Elxsi's Battery Aadhaar Powered by MOBIUS+ at Battery Summit 2025

Tata Elxsi showcased the technology demonstrator of Battery Aadhaar at the Battery Summit 2025. This demonstration formed part of a consortium-led initiative aligned with India's ambitions for sustainable mobility and circular energy systems. The initiative was supported under the UNEP-led programme 'Electrifying Mobility in Cities', coordinated by NITI Aayog and the Department of Science & Technology, Government of India.

Tata Elxsi, along with leading consortium partners—including Tata Motors, Tata AutoComp Systems (TACO), IIT Kharagpur, WRI, LOHUM Cleantech, NUNAM Technologies, and Oorja Energy—presented the Battery Aadhaar concept to Hon'ble Minister Dr. Jitendra Singh, Minister of State (Independent Charge) of the Ministry of Science and Technology



**MOBIUS+**

***MOBIUS+ is designed to accelerate the transition to a cleaner mobility future by enabling digital transparency, traceability, and compliance through initiatives like Battery Aadhaar. Our goal is to empower stakeholders across the ecosystem with scalable, future-ready solutions that support India's green growth ambitions***

**Anil Radhakrishnan, Chief Product Officer, Tata Elxsi**

# TELIPORT 2 - Discovering and Nurturing Talent in Technology, Design, and Innovation

TELIPORT Season 2, Tata Elxsi's technology hackathon and campus engagement program, successfully concluded with the grand finale on 27th June 2025. The competition seeks to discover and highlight technology talent and has drawn participation from top institutions across the nation.

Tata Elxsi TELIPORT has been recognized as one of Unstop's top 25 campus engagement initiatives for E-schools, for the second year in a row.

Total Registrations: 17,000; Colleges: 400+

Prestigious institutions: IIT Patna, NIT Raipur, VIT Bhopal, Chandigarh University, Shree Ramdeobaba College of Engineering and Management



Yash Petkar and Rakshit Ekare from Shri Ramdeobaba College of Engineering and Management, Nagpur

**Winning Theme** – Robotic solution to perform inspection of rail wagon. The solution integrates real time diagnostics using sensors, image processing and AI.



Shivam Gupta, Raj Motwani, and Ansh Shrivastava from National Institute of Technology, Raipur

**Winning Theme** – Gen AI based solution to accelerate software development for Forward Collision Warning (FCW) feature in ADAS domain



Aatmika Gangeley, Kailash Mistry, and Shivajay Saxena from National Institute of Technology, Raipur

**Winning Theme** – Solution for detection and prevention of drone jamming using advanced quantum key and frequency hopping methodologies



# TATA ELXSI

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

Tata Elxsi provides integrated services – from research and strategy, to electronics and mechanical design, software development, validation and deployment, and is supported by a network of design studios, global development centers and offices worldwide. Tata Elxsi is helping customers reimagine their products and services through design thinking and application of digital technologies such as IoT (Internet of Things), Cloud, Mobility, Virtual Reality and Artificial Intelligence.

We combine deep domain expertise with over 30 years of technology and product development experience, that enables brands to differentiate and win.