



Q2 FY26

Earnings Presentation and Fact Sheet



9 October 2025

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Message from the CEO and Managing Director



Manoj Raghavan
CEO and MD

“ For the second quarter of FY'26, Tata Elxsi reported an operating revenue of 918.1 crores, with a healthy growth of 2.9% over the previous quarter. The Profit Before Tax grew 9.4% QoQ to Rs. 214.7 crores, improving 110 bps over the last quarter.

Amidst dynamic market conditions and geopolitical uncertainties, we delivered strong QoQ growth across overseas markets led by US which grew at 7.9% QoQ.

Our Media & Communication business, which accounts for more than 31% of our revenue, posted a smart QoQ growth of 6.8%, supported by large deal ramp-ups and new deal wins across the regions.

The transportation business, which accounts for more than 53% of our revenue, registered a 0.7% QoQ growth in the second quarter, building on the momentum of large deal wins and global OEM SDV programs.

During the second quarter, Tata Elxsi inaugurated a Global Technology Centre for Medical Devices for Bayer. We are building a strong pipeline of new customers and large deals across key regions in the Healthcare and Lifesciences business, creating a strong foundation for sustained growth in the coming quarters.

We have delivered strong operational excellence and resilient growth across customers, regions and industry verticals in a challenging quarter, and have created a strong foundation for sustainable growth. We look forward to carrying this momentum into the second half of the current financial year, even as we continue to invest in differentiated AI-first offerings and services, building an AI-ready talent pipeline, and strong operational excellence for bottom line growth and margin improvement.”



Financial Highlights Q2'26

Revenue

- Reported Revenue at Rs. 918.1 Cr, 2.9% QoQ, -3.9% YoY
- Revenue growth of 1.0% QoQ in CC and decline of 8.3% YoY in CC

Profit

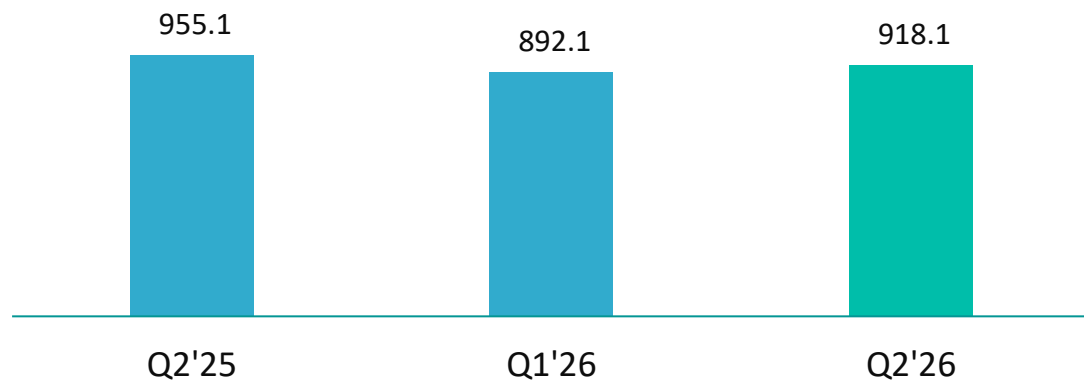
- EBITDA at 21.1%; PBT at 22.2%
- PBT at Rs. 214.7 Cr, 9.4% QoQ
- PAT at Rs. 154.8 Cr, 7.2% QoQ

Segment Highlights

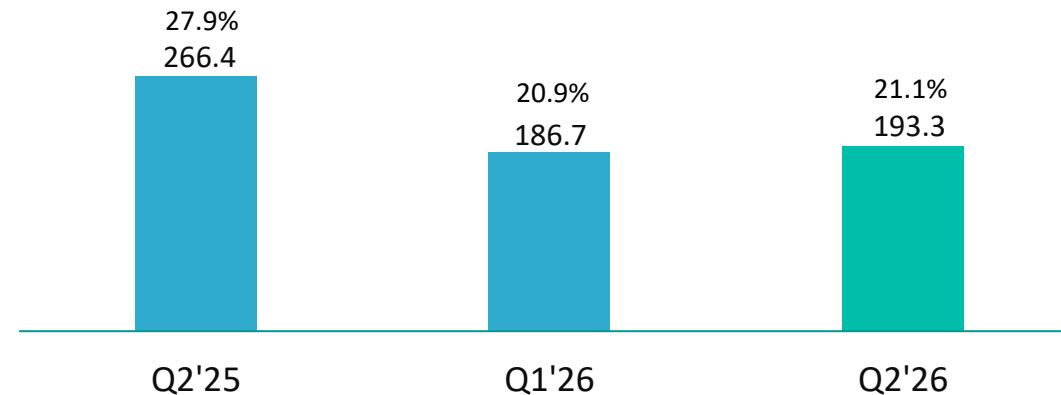
- Transportation revenue grew by 0.7% QoQ
- Media and Communications revenue grew by 6.8% QoQ
- Healthcare revenue declined by 2.3% QoQ

Tata Elxsi Financial Performance – Q2 FY'26

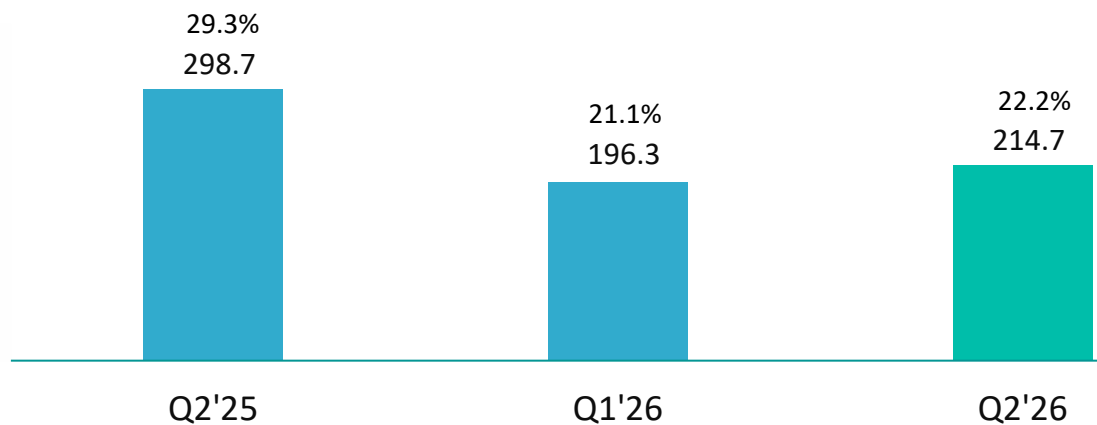
Revenue from Operations



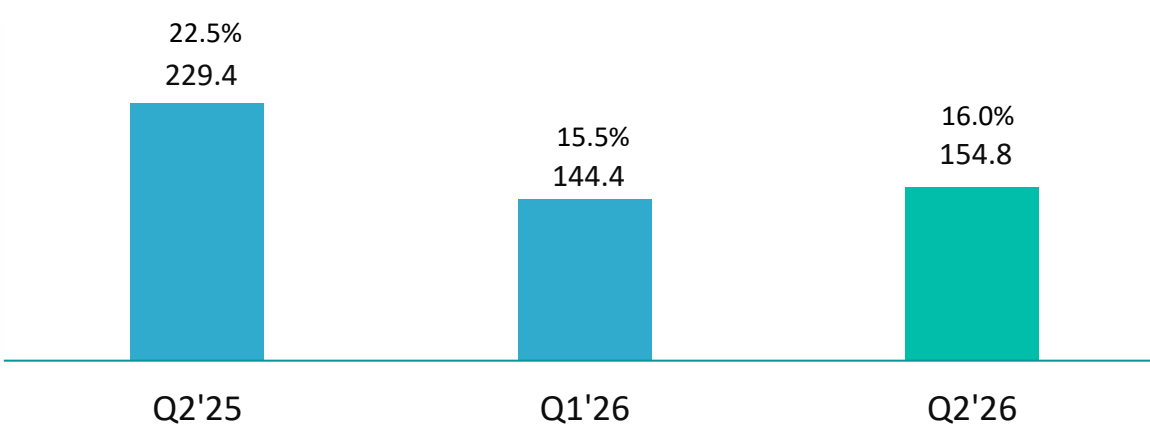
EBITDA & Margin (%)



PBT & Margin (%)



PAT & Margin (%)

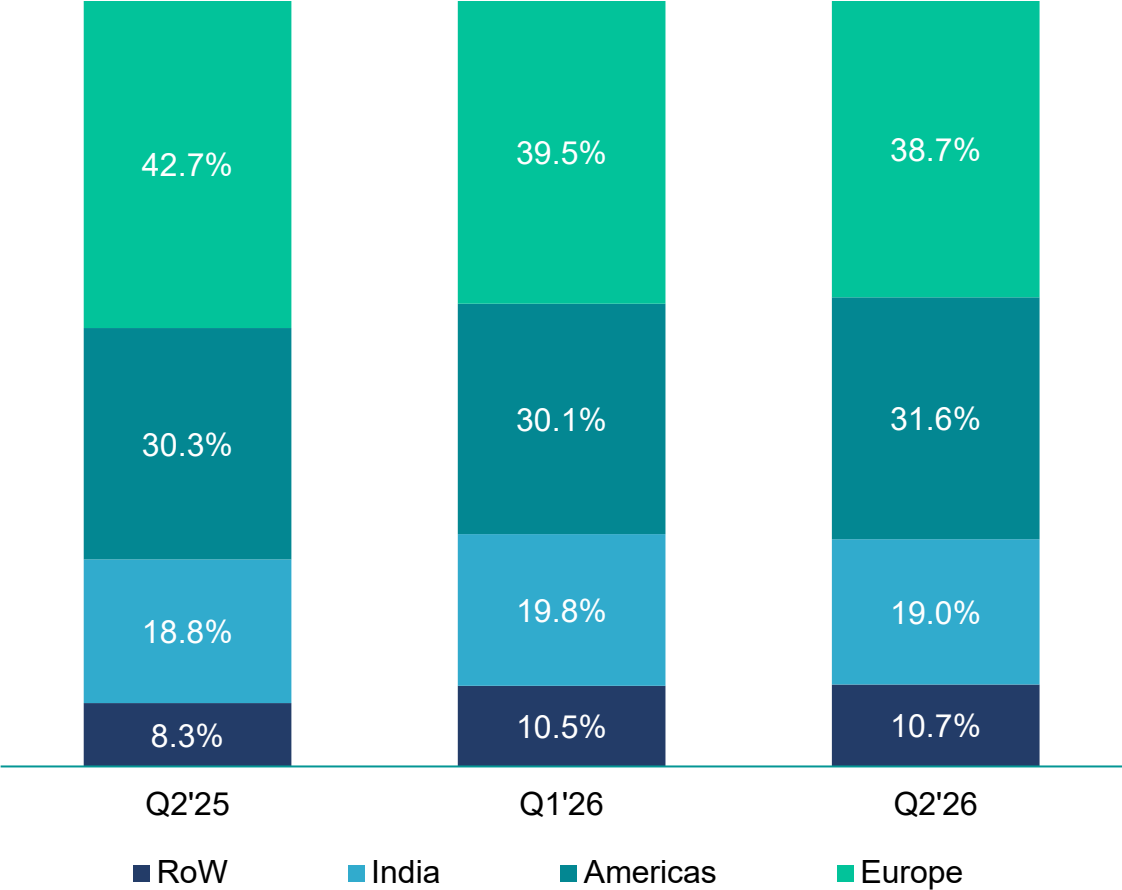


Tata Elxsi Financial Summary – Q2 FY'26

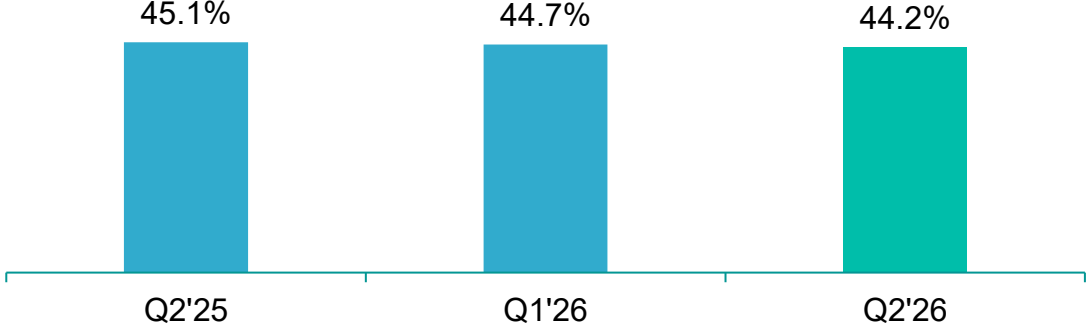
Metrics	Q2FY26	Q1FY26	QoQ Growth	Q2FY25	YoY Growth
Revenue (INR CR)					
Revenue from Operations	918.1	892.1	2.9%	955.1	-3.9%
Other Income	48.9	38.5	27.0%	64.3	-24.0%
Total Income	967.0	930.6	3.9%	1019.4	-5.1%
Margins (INR CR)					
EBITDA	193.3	186.7	3.5%	266.4	-27.4%
EBIT	169.9	162.4	4.6%	239.3	-29.0%
PBT	214.7	196.3	9.4%	298.7	-28.1%
PAT	154.8	144.4	7.2%	229.4	-32.5%
Margin (%)					
EBITDA	21.1%	20.9%		27.9%	
EBIT	18.5%	18.2%		25.1%	
PBT	22.2%	21.1%		29.3%	
PAT	16.0%	15.5%		22.5%	
EPS					
Basic	24.86	23.18	7.2%	36.84	-32.5%
Diluted	24.86	23.18	7.2%	36.83	-32.5%

Revenue by Geography and Client Concentration

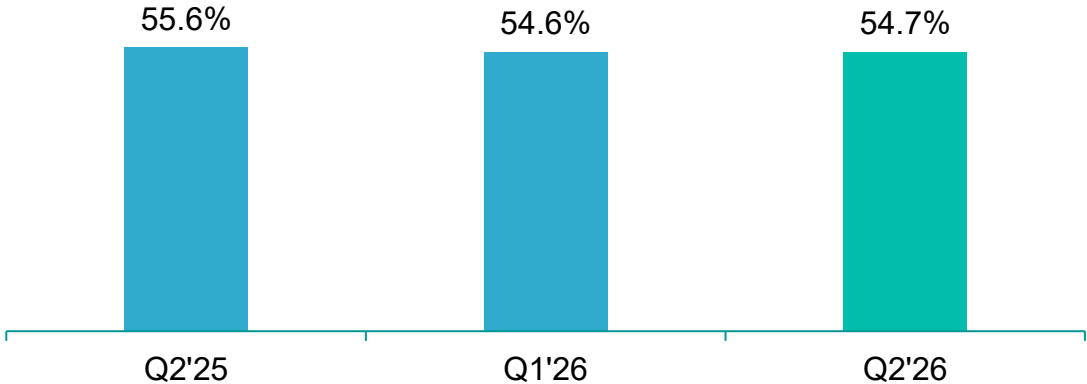
Geo Mix



Top 5

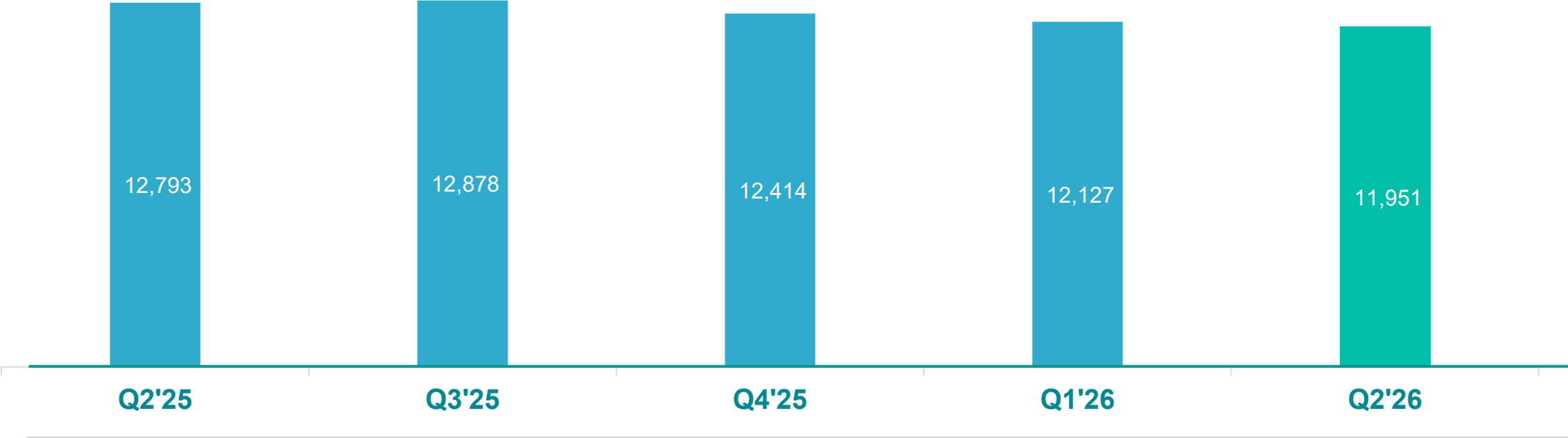


Top 10



Employee Metrics

Headcount



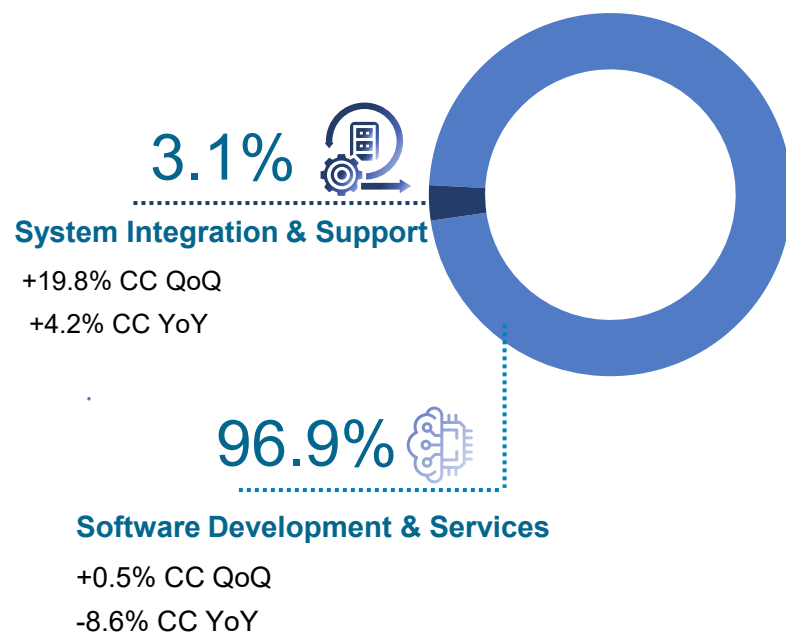
Attrition

12.5% 12.4% 13.3% 15.0% 15.4%

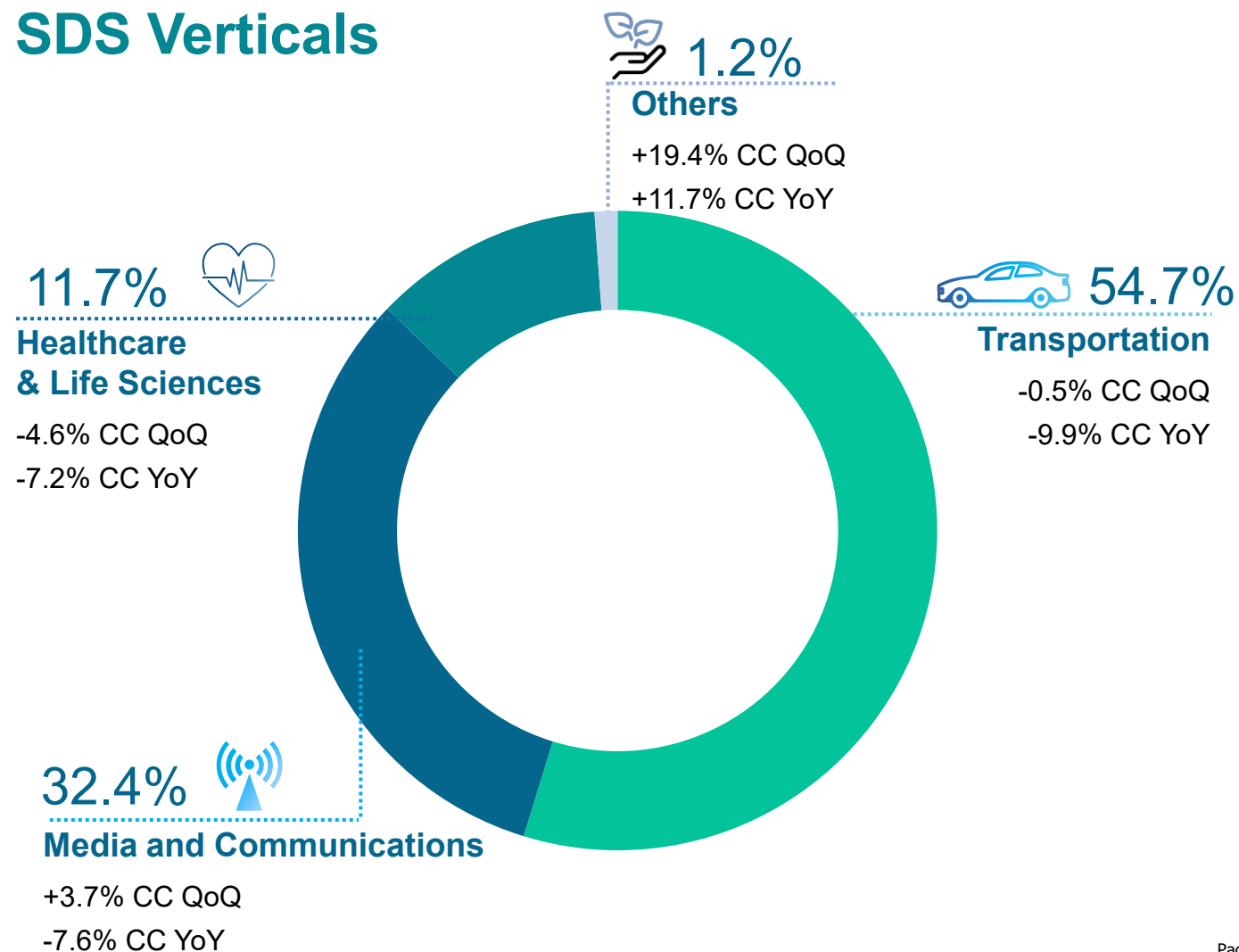
Tata Elxsi Vertical and Segment Performance – Q2 FY'26

Tata Elxsi Operating Revenue: 1.0% CC QoQ terms, -8.3% CC YoY

Segments

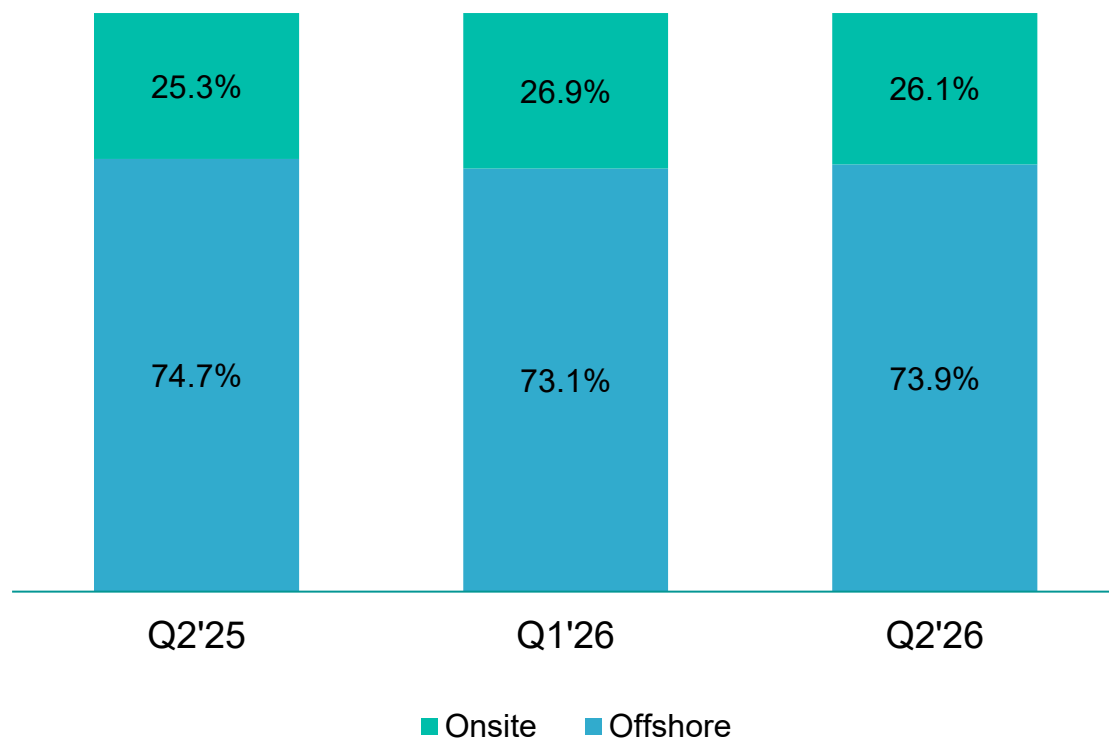


SDS Verticals

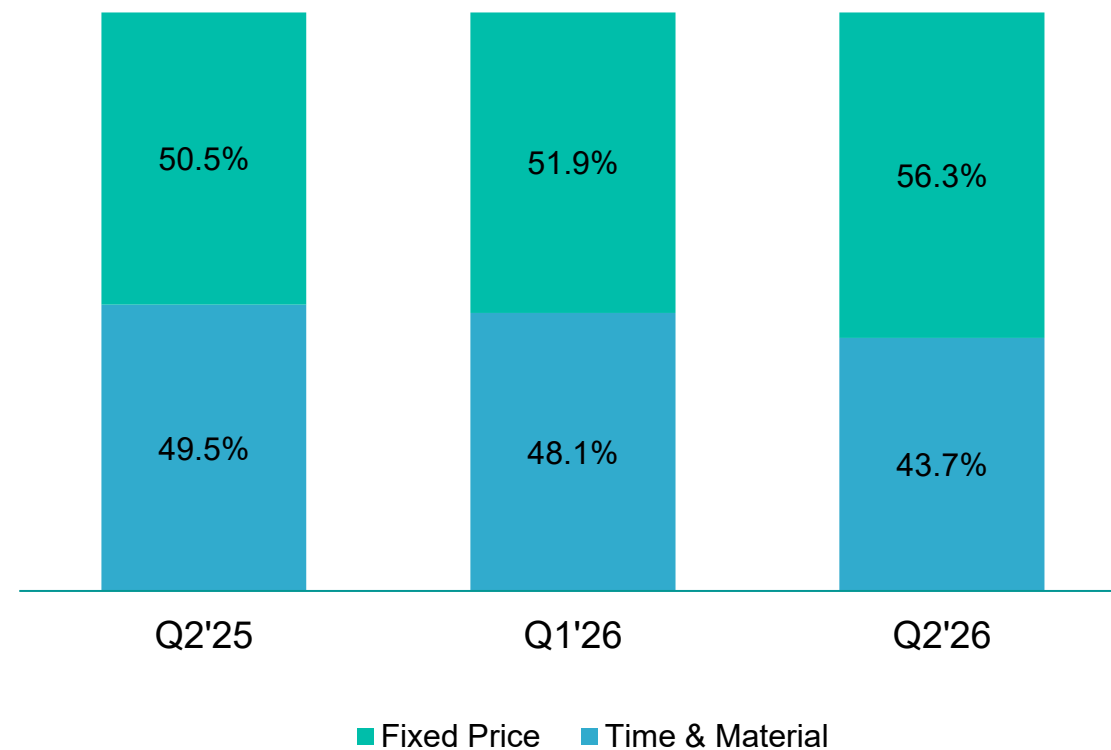


Operational Performance – Q2 FY'26

Revenue By Onsite/Offshore Mix



Revenue By Contract Type Mix



Deals



TATA
TATA ELXSI

Key Deals – Q2 FY'26



Suzuki Motors

Tata Elxsi has set up an exclusive Cloud HIL center in Thiruvananthapuram, India for Suzuki Motors. This is the second engineering center under the Tata Elxsi-Suzuki partnership, following the Offshore Development Center in Pune which was setup end of last year.



Bayer Radiology

Tata Elxsi Launches a Global Technology Centre for Medical Devices from Bayer in Radiology. This center will co-develop advanced radiology devices and technology that enable early and accurate diagnosis and treatment of critical illnesses.



Japan Headquartered OEM

Tata Elxsi won a multi-year deal with a Japan Headquartered OEM for advanced system design and simulation.



US Headquartered Media Leader

Tata Elxsi has won a digital transformation deal with a US Headquartered Media and Entertainment company for next generation streaming and audience engagement platform.



US Headquartered Aerospace supplier

Tata Elxsi has been selected for design and development of advanced airport guidance systems. This multi-year program encompasses system design, validation, regulatory compliance, and manufacturing support.

Tata Elxsi Launches a Global Technology Centre for Medical Devices from Bayer in Radiology

Tata Elxsi has launched a Global Technology Centre for Medical Devices in Radiology in collaboration with Bayer, a leading global pharmaceutical and life sciences company.

The center's integrated approach combining capabilities in design, development, and validation will help accelerate time-to-market, enhance cost efficiency and help deliver new technology to market fast, while meeting highest regulatory compliance standards.

This collaboration leverages Tata Elxsi's healthcare engineering expertise - enabling access to advanced labs, regulatory partnerships, and specialized technology talent. This creates a scalable foundation for innovation and strengthens Bayer's ability to deliver radiology solutions across multiple geographies, including the US and EU.



Bayer is committed to innovative products and high-quality services in diagnostic imaging, and device innovation plays a critical role in delivering precision and safety in patient care. This new center gives us direct access to specialized engineering capabilities through Tata Elxsi, enabling us to accelerate our pipeline of advanced radiology devices while maintaining the quality and reliability that is expected from Bayer.

Dr. Konstanze Diefenbach, Head of R&D, Radiology, Bayer

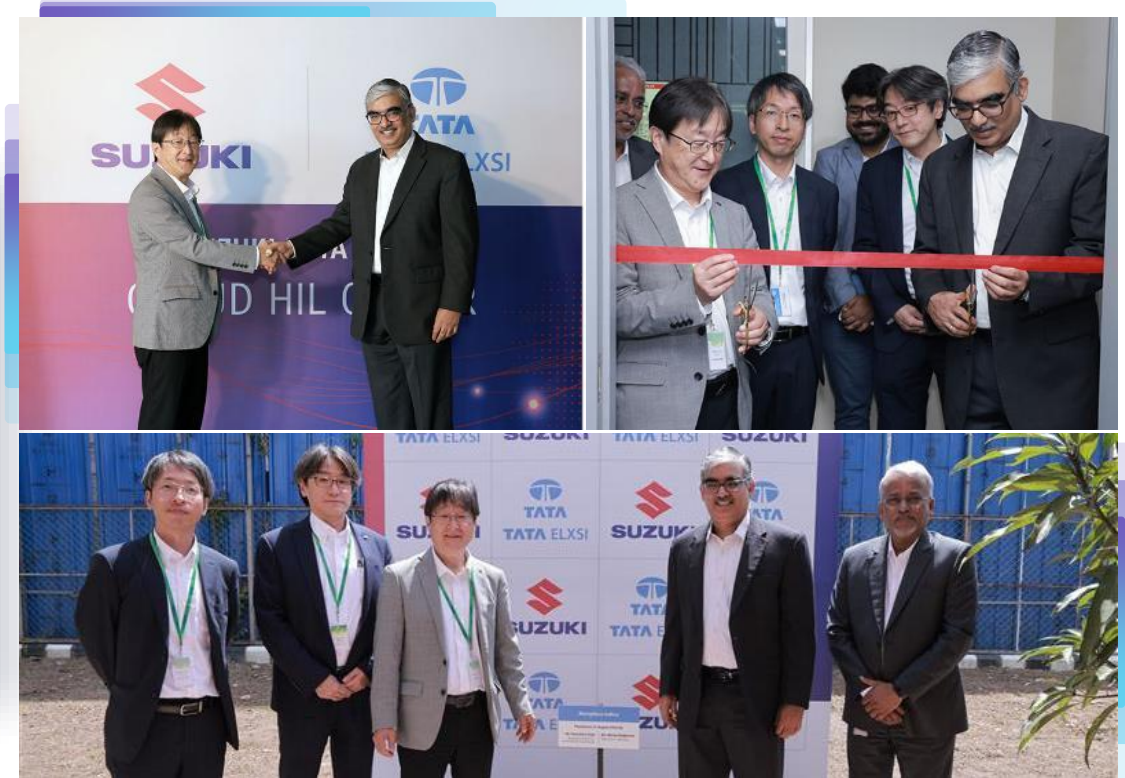


Tata Elxsi Establishes Cloud HIL Center for Suzuki Motors to Accelerate SDV Programs

Tata Elxsi has set up an exclusive Cloud HIL center in Thiruvananthapuram for Suzuki Motors. This is the second engineering center under the Tata Elxsi-Suzuki partnership.

The Cloud HIL Center aligns with Suzuki's roadmap for Software-Defined Vehicles (SDVs), reinforcing a shift toward software-led, scalable development.

This new center marks a strategic step in the Tata Elxsi - Suzuki partnership, complementing the success of the Pune Center and anchoring long-term engineering collaboration for future mobility programs.



The Suzuki - Tata Elxsi Cloud HIL Center leverages Tata Elxsi's expertise and deep experience to build an advanced and efficient development system. We hope that Suzuki will promote virtualization to realize minimization of energy and contribute to the development of next-generation mobility significantly.

Katsuhiro Kato, Director & Executive Vice President, Suzuki



Partnerships



Tata Elxsi and Synopsys Partner to Accelerate SDV Development through Virtualization

Tata Elxsi and Synopsys signed an MoU to develop advanced automotive virtualization solutions.

The partnership combines Tata Elxsi's embedded systems expertise with Synopsys' virtualization technology to help customers design and deploy virtual Electronic Control Units (vECUs). This collaboration aims to simplify software development and testing for software defined vehicles, reduce costs, improve software quality, and shorten production timelines.

Together, the team is already working with global customers across various vehicle domains and plan to expand efforts in electronics digital twins for multi-ECU systems.



The automotive industry's transformation to software-defined vehicles requires advanced virtualization capabilities from silicon to systems. Our leadership enabling automotive electronics digital twins, combined with Tata Elxsi's engineering scale and practical experience operationalizing automotive system design will simplify the adoption of virtual ECUs and thereby accelerate software development and testing to improve quality and time to market.

Marc Serughetti, Vice President, Synopsys Product Management & Markets Group



Tata Elxsi and KAVIA AI Partner to bring GenAI Powered SDLC Automation to Enterprises

Tata Elxsi joined forces with KAVIA AI – a San Francisco based software 3.0 AI-powered platform, to deliver the power of GenAI for Software Development Lifecycle (SDLC) to enterprises across Transportation, Media & Communications and Healthcare, where engineering reliability is paramount. This collaboration will deploy GenAI-assisted automation across Tata Elxsi's internal platforms and customer-facing programs, aiming to transform software quality and time-to-market.

By combining Tata Elxsi's deep expertise in domain-led engineering from concept to deployment with KAVIA AI's cloud-native Workflow Manager Platform, the partnership will enable intelligent automation across every key phase of the SDLC from requirement planning and architecture design to code creation, testing and deployment.



We're excited to partner with Tata Elxsi, a company that brings the scale, credibility and delivery discipline needed to realize real-world AI adoption in large-scale delivery environments. Our platform is built to be enterprise-ready, and Tata Elxsi's proven delivery record ensures this technology delivers real outcomes to customers.

Labeeb Ismail, CEO of KAVIA AI



Tata Elxsi and Evergent Launch Unified Digital Storefront for Media and Telecom Operators

Tata Elxsi and Evergent have partnered to deliver a comprehensive, ready-to-deploy *Subscription Hub* that redefines how media and telecom operators offer, manage and monetize subscription offerings to their customers.

The platform enables seamless multi-service monetization, offering intelligent bundling across entertainment, gaming, productivity, education, and financial tools all within a single, user-friendly experience.

Evergent brings proven strengths in end-to-end subscription lifecycle management, with integrations across major content providers and payment gateways. Tata Elxsi complements this with over three decades of deep expertise in Media and Communications combining proven strengths in product engineering, system integration, storefront experience, and AI-driven analytics to deliver seamless integration, rapid deployment, and measurable OpEx reduction.



The digital entertainment landscape demands a fundamental shift in how operators approach customer relationships and service delivery. Our partnership with Tata Elxsi creates an unprecedented opportunity for PayTV and telecom operators to not just survive the digital transformation, but to lead it. The Subscription Hub empowers operators to become digital lifestyle leaders, driving immediate growth and long-term value.

Vijay Sajja, Founder and CEO of Evergent



On the World Stage



Tata Elxsi at IBC 2025 Presenting “Premium Entertainment at Scale”

Tata Elxsi exhibited in IBC 2025, presenting the theme *Premium Entertainment at Scale*, showcasing breakthrough solutions for broadcasters and operators driving smarter platforms, richer experiences, and intelligent operations.

From AI-driven personalization and immersive UX to autonomous operations powered by Agentic AI and advanced device engineering, Tata Elxsi demonstrated its capabilities empower media companies to deliver seamless, scalable, and premium entertainment to every viewer, everywhere.



IBC2025



12 – 15 Sept

Tata Elxsi at RDK Global Summit 2025: Accelerating Video and Broadband Transformation

Tata Elxsi took the center stage at RDK Global Summit 2025 with latest offerings that are transforming device engineering and lifecycle management for global operators. Tata Elxsi's demos highlighted seamless migration from legacy systems to RDK-B and the capabilities of advanced RDK device management portal.

Nitin Pai, CMO & Chief Strategy Officer, represented Tata Elxsi in a leadership panel on *Edge AI Unleashed: Revolutionary Solutions at the Speed of Demand*. The session explored how Edge AI is redefining customer experiences enabling operators and technology leaders to reduce latency, strengthen privacy, and deliver hyper-personalized services precisely where and when customers need them most.



Tata Elxsi Showcases its AVENIR SDV Solution at Snapdragon for India – Auto Day 2025

Qualcomm recently organised *Snapdragon for India – Auto Day 2025* in Delhi, India. This event brought together key industry stakeholders to engage in meaningful discussions and collaborative exploration of the evolving landscape of mobility and automotive innovation. At the event, Tata Elxsi showcased AVENIR, its cloud-native Software Defined Vehicle (SDV) product suite.

Tata Elxsi's AVENIR features cutting-edge capabilities including cloud-based virtualization, over-the-air (OTA) updates, Rust-based applications, a subscription-driven OEM feature Play Store, and AI-enabled Intrusion Detection Systems (IDS) and Advanced Driver Assistance Systems (ADAS). The showcase highlighted Tata Elxsi's commitment to driving innovation in automotive software, in-vehicle experiences, and SDV-enabling platforms.



Tata Elxsi Hosts an Exclusive European Roundtable on Digital Battery Passport Adoption

Tata Elxsi along with its partners Minespider and Oorja, successfully hosted an exclusive roundtable in Munich, Germany, bringing together leading voices from across the battery value chain. This was held at the PwC Munich center.

This closed-door event, attended by leading OEMs and suppliers, tabled the path to Digital Battery Passport adoption under the EU Battery Regulations and showcased Tata Elxsi's Mobius+, a Battery Lifecycle Management Platform crafted to meet regulatory demands, ensure compliance, and unlock new value across the battery ecosystem.



Awards



Tata Elxsi is Honored with 'ISG Field Support Partner of the Year' Award

Tata Elxsi has been recognized by Dell Technologies with 'ISG Field Support Partner of the Year' Award. This award, presented at the 2025 Service Partner Forum in Austin, Texas, recognizes partners who provide best in class enterprise services for infrastructure solutions.

The award recognizes Tata Elxsi's end-to-end excellence across Consulting, Troubleshooting, System Integration, and Post Deployment Support.

This underscores the differentiated capabilities we are delivering to enterprises, even as they pivot to AI data centers, edge computing, and hybrid workloads for their AI powered enterprise applications and workloads.



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.