



TATA TECHNOLOGIES LIMITED
 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 NINE MONTHS ENDED DECEMBER 31, 2023						
Particulars	Quarter ended			Nine months ended		Year ended
	December 31,	September 30,	December 31,	December 31,	December 31,	March 31,
	2023	2023	2022	2023	2022	2023
Audited						
I Revenue from operations	695.98	673.31	492.81	2,016.53	1,345.89	2,112.28
II Other income (Refer Note 6)	16.23	369.24	18.75	395.67	25.31	38.23
III Total income (I+II)	712.21	1,042.55	511.56	2,412.20	1,371.20	2,150.51
IV Expenses						
(a) Purchases of technology solutions	161.85	169.46	94.14	497.76	186.40	450.16
(b) Outsourcing and consultancy charges	14.62	19.13	16.65	55.55	52.52	73.64
(c) Employee benefits expense	330.77	314.77	259.26	923.27	705.89	982.55
(d) Finance costs	3.21	2.81	3.76	9.08	8.64	11.66
(e) Depreciation and amortisation expense	16.69	16.15	15.50	47.79	45.08	61.17
(f) Other expenses	56.81	62.44	62.58	182.72	185.13	239.18
Total expenses (IV)	583.95	584.76	451.89	1,716.17	1,183.66	1,818.36
V Profit before tax (III-IV)	128.26	457.79	59.67	696.03	187.54	332.15
VI Tax expense						
(a) Current tax	41.81	27.39	17.59	88.46	49.31	95.80
(b) Deferred tax	(7.62)	(3.23)	(2.65)	0.18	(2.35)	(7.68)
Total tax expense (net)	34.19	24.16	14.94	88.64	46.96	88.12
VII Profit after tax for the period/year (V-VI)	94.07	433.63	44.73	607.39	140.58	244.03
VIII Other comprehensive income/(loss)						
(a) Items that will not be reclassified to profit or loss:						
(i) Remeasurement of defined employee benefit plans	1.16	(3.92)	(0.18)	(6.51)	(12.70)	(14.98)
(ii) Income tax (expense)/credit relating to above items	(0.40)	1.37	0.06	2.28	4.44	5.24
(b) Items that will be reclassified to profit or loss:						
Exchange differences on translation of operations of a foreign branch	0.04	(0.02)	0.23	(0.09)	(0.04)	(0.07)
Total other comprehensive income/(loss) for the period/year	0.80	(2.57)	0.11	(4.32)	(8.30)	(9.81)
IX Total comprehensive income (net of tax) for the period/year (net of tax) (VII + VIII)	94.87	431.06	44.84	603.07	132.28	234.22
X Paid-up equity share capital (face value of ₹2 each)	81.13	81.13	40.57	81.13	40.57	81.13
XI Other Equity						938.76
XII Earnings per share (EPS) (Refer Note 4)						
Ordinary shares (face value of ₹2 each):						
(a) Basic EPS	2.32	10.69	1.10	14.97	3.46	6.01
(b) Diluted EPS	2.32	10.68	1.10	14.95	3.46	6.01
	Not annualised					



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Notes:

1. The above results were reviewed and recommended by the Audit Committee on January 25, 2024 and approved by the Board of Directors at its meeting held on January 25, 2024. The Statutory Auditors have carried out audit of the standalone financial results for the quarter and nine months ended December 31, 2023 and have issued an unmodified opinion on the same.

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

3. The Company has completed an Initial Public Offer ("IPO") of 60,850,278 equity shares of face value of ₹ 2/- each at the issue price of ₹ 500/- per equity share as Offer for Sale by selling shareholders. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on November 30, 2023. The Company was not mandatorily required to prepare and publish quarterly results up to the quarter ended September 30, 2023. The audit of the Financial Statements for the quarter and nine months period ended December 31, 2022 and audit of the Financial Statements for the quarter and six months period ended September 30, 2023 was conducted for the purpose of the IPO filing.

4. The equity shares and basic/diluted earnings per share for comparative period (nine months ended/quarter ended December 31, 2022) has been presented considering the adjustments for issue of bonus shares and stock split as approved by shareholders on January 14, 2023 in accordance with Ind AS 33 - Earnings per share.

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 consolidated financial results.

6. Other income for the nine months ended December 31, 2023 and quarter ended September 30, 2023 includes an amount of ₹ 362.36 crore on account of dividend received from subsidiary company.

7. The results for the quarter and nine months ended December 31, 2023 are available on the Company's website at www.tatatechnologies.com/in and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.

For and on behalf of the Board of Directors

Date: January 25, 2024
Place: Pune

Warren Harris
Chief Executive Officer and Managing Director
DIN: 02098548