



Ref. No.: TTL/COSEC/SE/2025-26/55

October 17, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001, India
Scrip Code: 544028

National Stock Exchange of India Limited

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

Dear Sir / Madam,

Subject: Investor/analyst presentation on financial results for the quarter and half year ended September 30, 2025

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the investor/analyst presentation with respect to financial results for the quarter and half year ended September 30, 2025.

The same is also being made available on the Company's website www.tatatechnologies.com.

This is for your information and records.

For **Tata Technologies Limited**

Vikrant Gandhe

Company Secretary and Compliance Officer

Encl: As above

TATA TECHNOLOGIES
Tata Technologies Limited

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Investor presentation Q2 FY26

17th October 2025

Scrip: BSE 544028, NSE: TATATECH

#EngineeringASoftwareDefinedFuture



Disclaimer

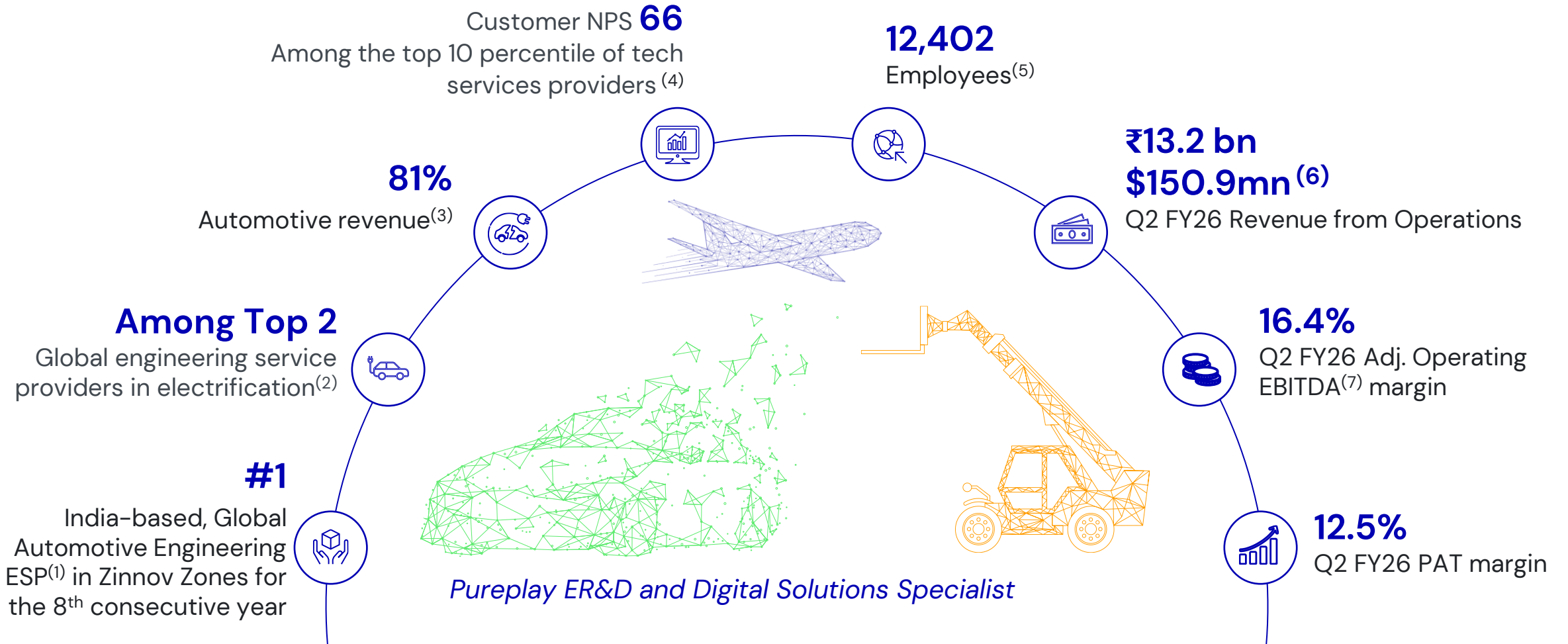
This release may include opinions and assumptions about future performance which could be considered forward-looking statements. Forward-looking statements intrinsically cover several risks and uncertainties, which may lead to a material difference between actual results and the statements themselves. Such statements comprise the company's current visibility on market movements, client discussions, and related factors. Tata Technologies Limited does not assume an obligation to update or revise any forward-looking statements.

Certain analysis undertaken and represented in this document may constitute an estimate from the Company and may differ from the actual underlying results.

Other Details

- **Reported EBITDA** is defined to exclude other income.
- **Reported EBIT** is defined as reported EBITDA plus share of profit from the equity accounted investee, plus deferred income, less depreciation & amortization

Leading global engineering services company



Note: (1) ER&D Service Provider; (2) Source: Zinnov; (3) % of automotive revenue attributable to the Services segment for Q2'FY26 period; (4) As sourced from Litmus World (5) FTE and contracted employees as of Sep 30, 2025

(6) Revenue from operations where the revenue from operations is accounted for on a monthly basis and converted using the average of the \$ conversion rates during each month for the relevant currencies; (7) Operating EBITDA is calculated as EBITDA less other income. Adj. EBITDA Margin excludes a one-off cyber incident related consulting fees.

Q2 FY26 Financial highlights



Revenue

- Total Company Operating Revenue at ₹13,233 million, up 6.4% QoQ
- Services Segment Revenue at ₹10,128 million, up 5.1% QoQ
- In USD, Total Company Operating Revenue came in at \$150.9 million, up 4.5% QoQ in constant currency
- In USD, Services Segment Revenues came in at \$115.6 million, up 3.0% QoQ in constant currency

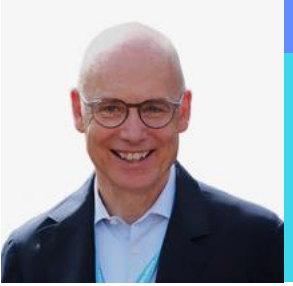


Profitability

- Operating EBITDA at ₹2,078 million; up 3.8% QoQ; Adj. EBITDA Margin at 16.4%¹
- EBIT stood at ₹1,906 million for the quarter, up 4.7% QoQ
- Net Income at ₹1,655 million; down 2.8% QoQ and up 5.1% YoY
- Net Income Margin at 12.5%

1. Adj. EBITDA Margin excludes a one-off cyber incident related consulting fees.

Message from the CEO & MD and the CFO



Warren Harris
CEO and MD

“ Q2 FY26 was a quarter of strong progress and positive momentum. We achieved a return to growth, upheld margin discipline, strengthened our strategic position in Europe, advanced our innovation agenda, and continued to invest in talent and partnerships that fuel long-term value creation. While we may see some short-term, tactical challenges in Q3, we remain confident in a solid rebound in Q4, supported by a robust pipeline, improving demand trends, and continued operational excellence. As we move into the second half of FY26, we do so with strong momentum, a resilient foundation, and a clear focus on accelerating sustainable, technology-led growth.



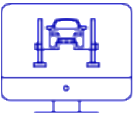
Savitha Balachandran
CFO

“ Q2 FY26 marked a quarter of financial resilience and operational discipline. Our margin performance remained stable despite ongoing macroeconomic challenges. We maintained a healthy balance sheet, enabling continued investments in strategic priorities. Looking ahead, while we remain cautious about near-term demand softness, we are confident in our ability to navigate the environment and deliver sustainable value creation in the second half of the fiscal year.

Strategic wins and new developments



A leading North American global automotive Tier-1 supplier has selected Tata Technologies to deliver a pivotal project that focuses on Product Data and IT harmonization. The project will aim to unify and streamline engineering data and IT infrastructure across the customer's operations.



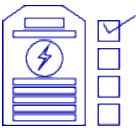
A leading German OEM has selected Tata Technologies for traditional body engineering services that will contribute to all future vehicle programs. This is our first direct deal with the customer and highlights the accelerated progress we continue to make in this market.



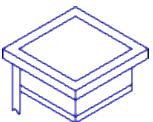
A Europe-based premium EV manufacturer has partnered with Tata Technologies to develop Display Head Unit Systems, showcasing our strength in advanced in-vehicle digital solutions and reinforcing our position in the premium EV space.



Tata Technologies announced a strategic partnership with Synopsys to enable virtual validation in the SDV space. The collaboration will bring together Tata Technologies' engineering & digital capabilities with Synopsys' industry-leading SoC IP and virtualization tools.



Tata Technologies launched WATTSync — a proprietary digital battery passport platform that is designed to help manufacturers comply with evolving global sustainability regulations. WattSync combines blockchain-based traceability with AI/ML-driven predictive insights, offering end-to-end visibility across the battery lifecycle.



The Government of Maharashtra has selected Tata Technologies to set up two Center for Invention, Innovation, Incubation & Training, (CIIT).



Financial & operational data



Income statement – consolidated

IND AS

INR Mn	Q2 FY25	Q1 FY26	Q2 FY26	QoQ	YoY
Revenue from operations	12,965	12,443	13,233	6.4%	2.1%
Services Segment	10,051	9,637	10,128	5.1%	0.8%
Technology Solutions segment	2,914	2,806	3,105	10.6%	6.6%
Gross Profit	3,776	3,191	3,599	12.8%	-4.7%
Services Segment	3,249	2,666	3,039	14.0%	-6.5%
Technology Solutions segment	527	525	561	6.8%	6.4%
Operating EBITDA	2,355	2,001	2,078	3.8%	-11.8%
EBIT*	2,056	1,819	1,906	4.7%	-7.3%
PBT	2,175	2,326	2,259	-2.9%	3.9%
Net Income	1,574	1,703	1,655	-2.8%	5.1%
EPS (diluted)	3.87	4.19	4.08	-2.8%	5.2%

Margins (%)

Gross Margin	29.1%	25.6%	27.2%
Service Segment	32.3%	27.7%	30.0%
Technology Solutions segment	18.1%	18.7%	18.1%
Operating EBITDA Margin	18.2%	16.1%	15.7%
EBIT Margin	15.9%	14.6%	14.4%
Net Income Margin	12.1%	13.7%	12.5%

USD Mn	Q2 FY25	Q1 FY26	Q2 FY26	QoQ	YoY	In Constant Currency	
						QoQ	YoY
Revenue from operations	154.6	145.3	150.9	3.9%	-2.4%	4.5%	-1.9%
Service Segment	119.9	112.5	115.6	2.7%	-3.5%	3.0%	-3.9%

EBIT includes “share of profit from equity accounted investees” and “other deferral income”

Q2 FY26 Key metrics

Services: Customer pyramid (LTM)

	Q2 FY25	Q1 FY26	Q2 FY26
> 50 Mn	2	2	2
10–50 Mn	6	3	3
5–10 Mn	4	8	8
1–5 Mn	30	32	33

Employee metrics

	Q2 FY25	Q1 FY26	Q2 FY26
Headcount	12,680	12,407	12,402
Voluntary attrition, LTM	13.1%	13.8%	15.1%

Headcount includes FTEs and contractors

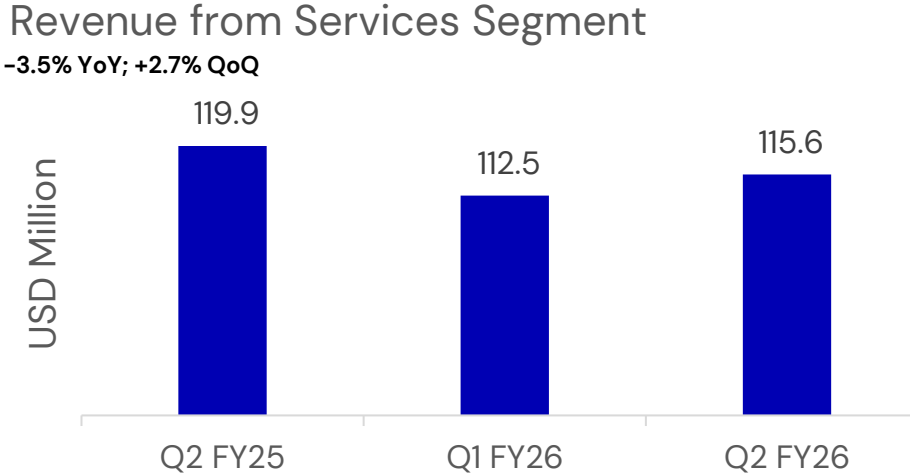
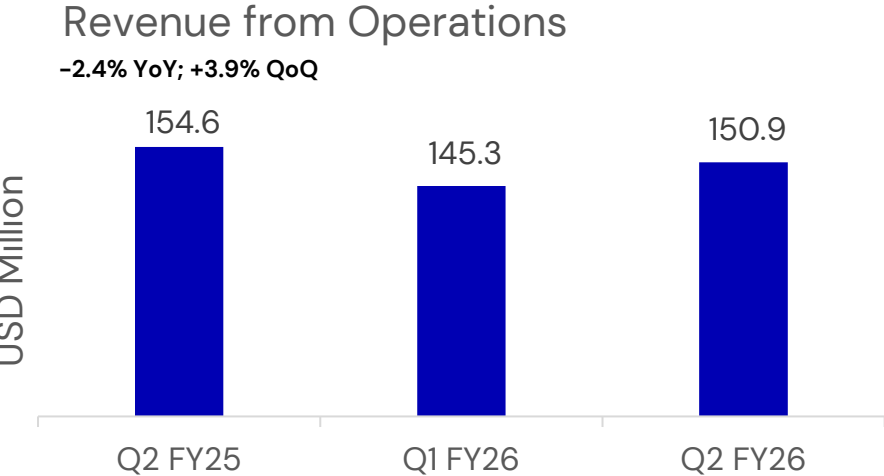
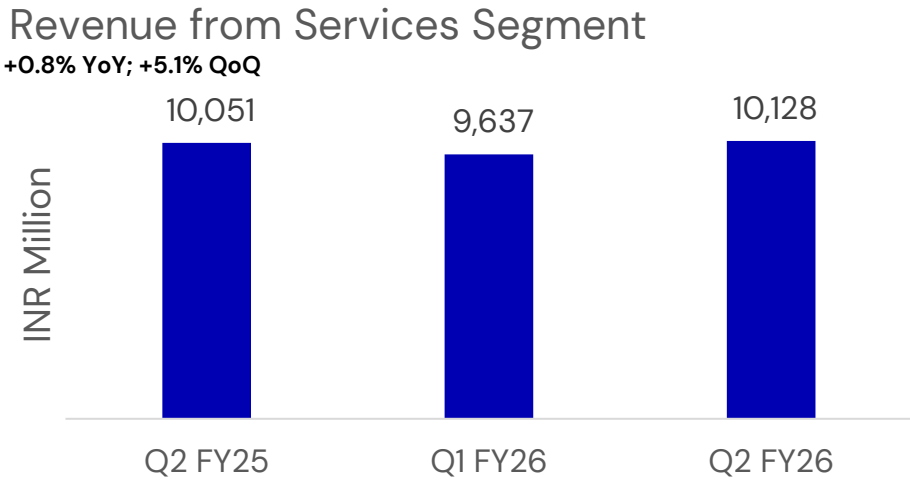
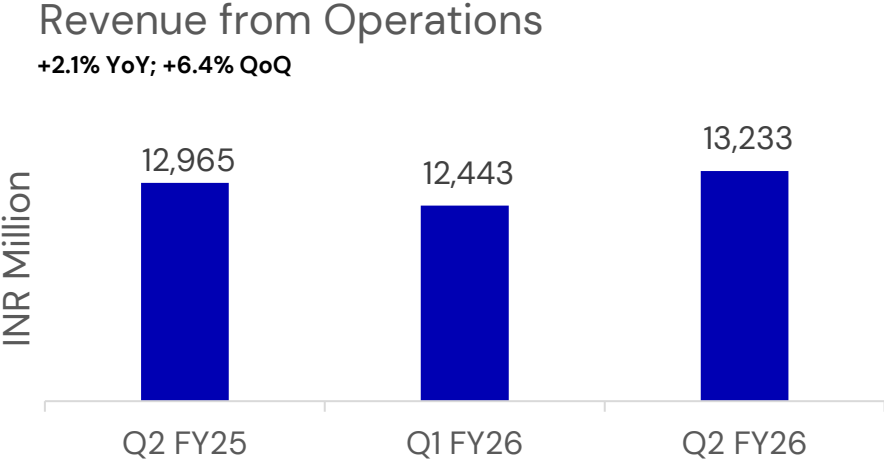
Liquidity metrics

	Q2 FY25	Q1 FY26	Q2 FY26
DSO : Billed + Unbilled (days)	85	87	109
Cash and Cash Equivalent (\$ Mn) ⁽¹⁾	145.3	158.7	122.8
FCF (INR Mn) ⁽²⁾	2,317	1,890	2,061

1) As on last day of the respective reporting period. Excludes restricted cash, if any

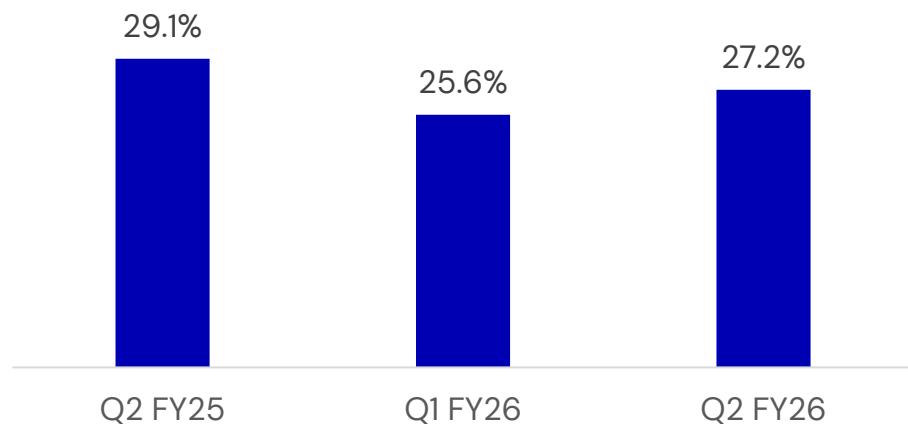
2) FCF computed as Adj. EBITDA (-) Net Capital Expenditure

Q2 FY26 Financial highlights

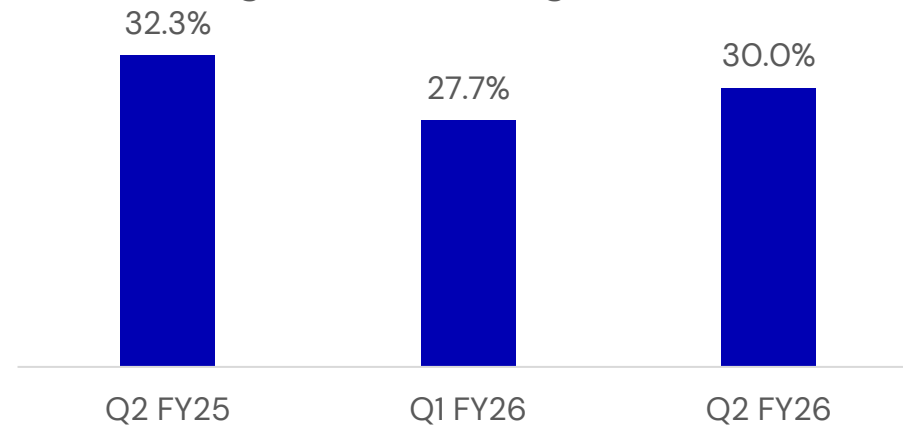


Q2 FY26 Financial highlights

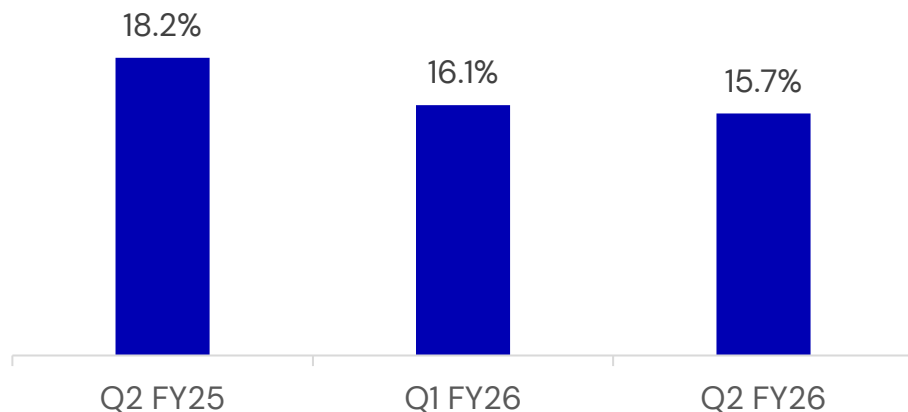
Gross Margin %



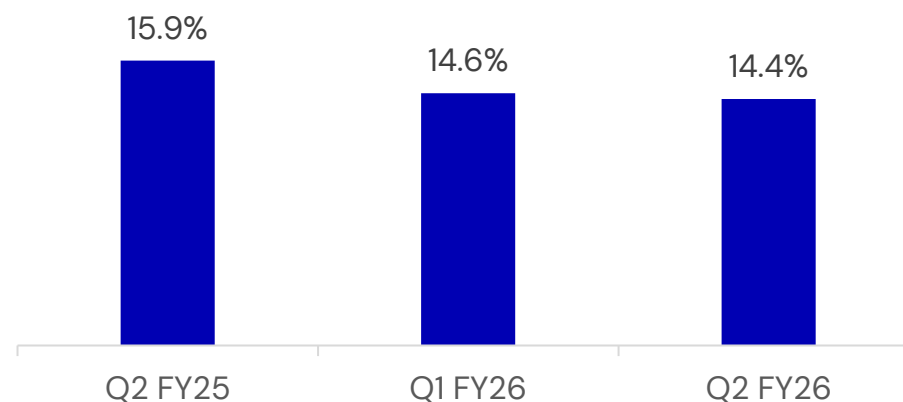
Gross Margin: Services Segment



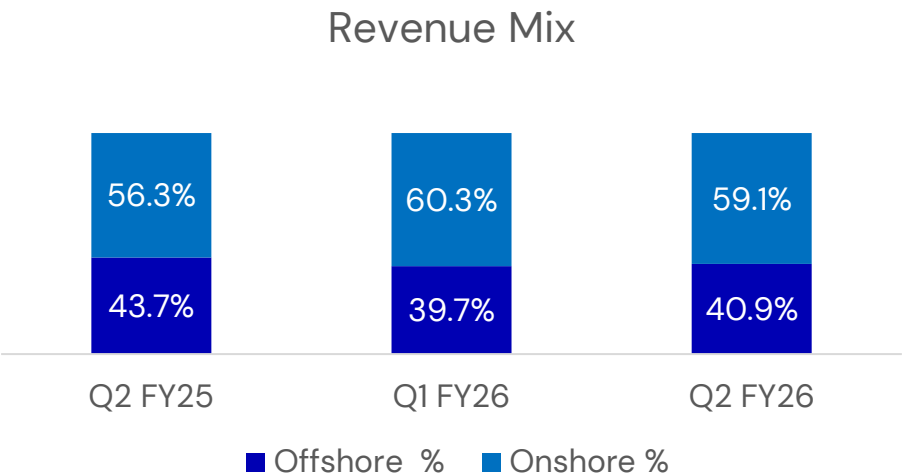
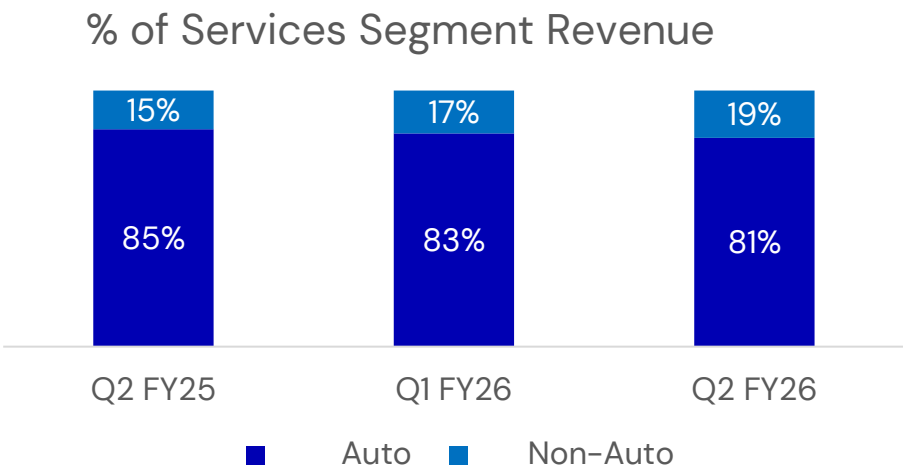
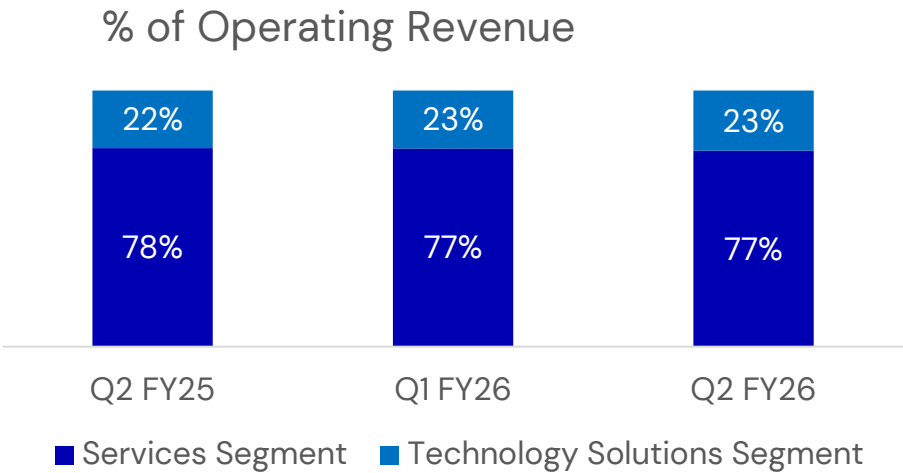
Operating EBITDA Margin



EBIT Margin



Q2 FY26 Financial highlights



Offshore revenue represents Services revenue delivered from India & Romania and sourced outside India & Romania



Engineering a bigger,
better, and bolder
future together



Tata Technologies to acquire ES-Tec Group, Germany

Tata Technologies has signed a definitive agreement to acquire 100% equity shares of ES-Tec GmbH and its subsidiaries (collectively, ES-Tec Group) for a total cash consideration of up to €75 million. This acquisition marks a significant step in Tata Technologies' global growth strategy.



TECHNOLOGIES



Tata Technologies acquires ES-Tec Group, Germany,
strengthening its global capabilities in next-gen mobility solutions

ES-Tec's established presence in Germany—one of the world's most advanced automotive innovation hubs—provides us with a strategic platform to scale ER&D operations, access top-tier engineering talent, and deepen our engagement with marquee OEMs.

Entered a strategic partnership with Synopsys

Tata Technologies has partnered with Synopsys, a global leader in electronic design automation and semiconductor IP, to innovate solutions that address SDV complexity and enable OEMs to lead in a fast-changing mobility world.



The partnership has already demonstrated significant value in a pilot engagement with a leading European luxury OEM and programs with other major OEMs are currently underway in North America, Europe, and India.

Launched WATTSync: A Battery Passport platform

Tata Technologies launched WATTSync, a comprehensive digital battery passport solution that provides traceability, transparency, and compliance for batteries throughout their entire lifecycle, from mining to recycling.



With AI analytics, blockchain-enabled traceability, and enterprise integration, WATTSync empowers OEMs, battery makers, and recyclers to ensure ethical sourcing, enable circularity at scale, and turn complex data into actionable strategic value.

Inaugurated our new office in Munich

We inaugurated our new office in Munich, strengthening our presence in one of Europe's most dynamic automotive ecosystems. This milestone underlines our commitment to serving global OEMs from proximity and co-creating the future of mobility.



During the event, we welcomed customers from BMW and showcased our capabilities in Software-Defined Vehicles, Electrification, Body Engineering, and Trinity (PLM, ERP & MES) of product development.

Carried out upskilling and talent development at different avenues

Forged a rewarding partnership with Intel

Tata Technologies and Intel India collaborated to accelerate AI skill development across India's academic ecosystem through our iGET IT platform. Under this collaboration, we will power Intel's AI for Future Workforce program.



Participated in UP International Trade Show

Tata Technologies joined the UP International Trade Show, where we highlighted our journey of transforming 212 ITIs into Kaushalam Kendras and setting up 5 new CIIITs. Together with our partners, we're empowering young talent with future-ready skills to shape tomorrow.

Our thought-leadership showcasing how we are engineering a software-defined future

Backed by 30+ years of expertise, our leaders are helping revolutionize automotive, aerospace, and IHM with AI-driven digital engineering for next-gen product innovation

FORTUNE INDIA

Warren Harris on his enduring bond with Ratan Tata and his defining journey at Tata Technologies



An unbreakable bond: Warren Harris, CEO & MD of Tata Techn and a Tata veteran, feels his first meeting with Ratan Tata set the tone for the future. "The investments that are being made today (by the Tata group) aren't just for tomorrow—they are for the next decade".

ET Education.com From The Economic Times

India's skills gap: Bridging aspirations with industry reality



India's projected economic growth faces a skills gap challenge, hindering its potential as a global manufacturing and technology hub. Addressing this requires collaborative efforts between industries, educational institutions, and government to align education with industry needs.

THE ECONOMIC TIMES

Tata Tech doubles down on software-defined vehicles amid OEM shift



Tata Technologies is significantly expanding its Software-Defined Vehicle (SDV) offerings, driven by the automotive industry's shift towards software and electronics. The company highlights strong global demand for SDV engineers and is focusing on the Indian market due to challenges faced by Western OEMs in China.

AUTOCAR professional

Tata Technologies pioneers WATTSync platform for EV battery passport



Tata Technologies introduced its latest proprietary tool – WATTSync – a platform designed to aggregate, track, and manage battery lifecycle data in real time, thereby enabling EV OEMs and battery pack manufacturers to conform to the upcoming EU Battery Regulations.

About Tata Technologies

Tata Technologies (BSE: 544028, NSE: TATATECH) is a global product engineering and digital services company focused on fulfilling its mission of helping the world drive, fly, build, and farm by enabling its customers to realize better products and deliver better experiences. Tata Technologies is the strategic engineering partner businesses turn to when they aspire to be better. Manufacturing companies rely on Tata Technologies to enable them to conceptualize, develop and realize better products that are safer, cleaner, and improve the quality of life for all the stakeholders, helping us achieve our vision of #EngineeringABetterWorld.

For more, visit us at <https://www.tatatechnologies.com/> or learn more [here](#). Follow us on [Instagram](#), [LinkedIn](#), [Twitter](#), [Facebook](#), and [YouTube](#) for the latest updates.



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