

Tata Projects Announces Financial Results for FY 2024

Mumbai – 2nd May 2024: Tata Projects, one of the leading Indian Sustainable Technology-led Engineering, Procurement, and Construction (EPC) company and part of the world-renowned Tata Group, announced its financial results for the fiscal year.

Mr. Vinayak Pai, MD & CEO at Tata Projects, elaborating on the FY24 performance, said *"Our strategic realignment, organisational transformation and improved focus on operational efficiencies have started yielding results. I feel proud to announce that we have returned to profitability, and we are moving forward on our path to deliver predictable & sustainable projects through innovation & technology"*.

Adding further, Mr. Pai said, *"I am pleased to say that Tata Projects continues to show industry leadership in providing safe workplace, recording the best safety parameters in the Indian Construction Industry. Our commitment to diversity and inclusion shines through in the makeup of our leadership team, a testament to our industry's focus on leading D&I. We are also excited about our program to shape the future of construction, through our frontline skill development program."*

Amount in ₹ Lakhs

S.No.	Particulars	For the quarter ended March 31, 2024	For the corresponding quarter ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
1.	Total Revenue from Operations	5,41,280.56	5,01,521.28	17,76,061.20	16,94,761.60
2.	Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	15,047.81	(41,935.19)	7,868.08	(98,078.95)
3.	Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	15,047.81	(41,935.19)	7,868.08	(98,078.95)
4.	Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	12,057.99	(36,642.53)	8,196.72	(85,565.40)
5.	Total Comprehensive Income for the period [Comprising Loss for the period (after tax) and Other Comprehensive Income (after tax)]	12,675.38	(37,382.60)	8,822.08	(86,152.13)
6.	Paid up Equity Share Capital	12,865.34	8,296.63	12,865.34	8,296.63
7.	Reserves (excluding Revaluation Reserve)	2,72,315.41	2,71,665.69	2,72,315.41	2,71,665.69
8.	Securities Premium Account	2,64,132.82	1,18,701.53	2,64,132.82	1,18,701.53
9.	Net worth	2,85,180.75	2,79,962.32	2,85,180.75	2,79,962.32
10.	Paid up Debt Capital/ Outstanding Debt (Principal)	5,21,281.83	3,55,529.09	5,21,281.83	3,55,529.09
11.	Outstanding Redeemable Preference Shares	-	-	-	-
12.	Debt Equity Ratio	1.96	1.36	1.96	1.36
13.	Earnings Per Share (of Rs. 5/- each) for continuing and discontinued operations) -				
	1. Basic:	4.67	(21.99)	3.21	(51.36)
	2. Diluted:	4.67	(21.99)	3.21	(51.36)
14.	Capital Redemption Reserve	-	-	-	-
15.	Debenture Redemption Reserve	21,000.00	21,000.00	21,000.00	21,000.00
16.	Debt Service Coverage Ratio##	0.67	(0.65)	0.37	(0.04)
17.	Interest Service Coverage Ratio##	2.84	(3.37)	1.77	(1.65)

Strategy & Growth: The company has strategically continued with the pursuit of selective bidding in preferred sectors, driving profitable growth, focusing on complex projects, and capitalizing on favourable market conditions. Our strategic focus on customer delight by delivering predictable and sustainable projects through innovation & technology places Tata Projects in a leading position to capture emerging opportunities and expand the market footprint.

Driving Technology & Innovation: We have significantly increased our focus on digital project delivery with the intent to drive industry leading efficiencies and innovation. Towards that and to build a strong IT core, we migrated to SAP ERP during the year; With an implementation period of 9 months, this is possibly one of the fastest roll out in the EPC sector. During the year, we also entered several technology partnerships to provide bespoke and cutting-edge solutions to our customers. These partnerships would also enable Tata Projects to provide drive sustainability into construction and reduce the carbon footprint of its projects.

Building the New India: Our project wins during the year, including the Micron Semiconductor unit in Gujarat, Chennai Metro Line and the Tata Power Solar plant in Tamil Nadu re-emphasizes our commitment to technological advancement in building the new India. These projects, along with several others like Noida International Airport, with their complexity and tight project delivery schedules are a testimony to the trust placed by our customers in our ability to deliver integrated projects predictably within cost and time.

Notable achievements: During the year FY24 were landmark projects completed and successfully handed over, including the New Parliament Building, Atal Setu (MTHL), solar manufacturing plant for First Solar Inc, several hundred kilometres of Dedicated Freight Corridor, and Trisonic Wind Tunnel for ISRO. With these projects, Tata Projects continue to shape the skyline of New India.

About Us

Tata Projects is one of the most admired Technology led EPC companies in India. We have expertise in providing sustainable solutions in the execution of large and complex urban and industrial infrastructure projects while also demonstrating strong presence in refineries and petrochemical plants. We leverage our domain knowledge across various business segments to address the shift to clean energy to meet the nation's Net Zero ambitions.

We provide ready-to-deploy solutions for refineries, green fuels, roads, bridges, integrated rail & metro systems, commercial building & airports, power generation, transmission & distribution systems, chemical process plants, water & waste management, and mining & metal purification systems.

Tata Projects offers one stop service covering entire life cycle of the project, from project conceptualization to operations & maintenance. It uses innovative technology solutions to offer bouquet of services which includes engineering, procurement, construction, commissioning, inspection & expediting, operations, repairs & maintenance, and shutdown services.

Over the years, Tata Projects has received several awards and recognitions for its project delivery and commitment to safety & quality.

We are a part of the TATA Group which operates in more than 100 countries across six continents, with a mission 'To improve the quality of life of the communities we serve globally, through long-term stakeholder value creation based on Leadership with Trust'. In 2022-23, the revenue of Tata companies, taken together, was \$128 billion (INR 9.6 trillion). These companies collectively employ over 935,000 people.

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