

TATA ELXSI LIMITED

CIN: L85110KA1989PLC009968

Regd. Office: ITPB Road, Whitefield, Bengaluru - 560 048

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

PART I

(Rs. lakhs)

Particulars	Apr 01, 2015 to Jun 30, 2015	Jan 01, 2015 to Mar 31, 2015	Apr 01, 2014 to Jun 30, 2014	Apr 01, 2014 to Mar 31 2015
1 Income from operations				
(a) Net sales/income from operations	24,352.12	23,127.58	19,075.50	84,940.11
(b) Other operating income	-	-	-	-
Total income from operations (net)	24,352.12	23,127.58	19,075.50	84,940.11
2 Expenses				
(a) Purchases	1,683.66	2,334.87	1,595.98	7,549.62
(b) Changes in inventories of stock-in-trade	23.38	(10.69)	-	(28.90)
(c) Employees benefits expense	12,914.62	12,307.45	10,603.27	46,061.12
(d) Depreciation and amortisation expense	900.39	140.84	896.98	2,553.77
(e) Other expenses	4,125.94	3,756.36	3,107.54	13,620.57
Total expenses	19,647.99	18,528.83	16,203.77	69,756.18
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	4,704.13	4,598.75	2,871.73	15,183.93
4 Other Income (Refer Note No.2)	756.59	(50.79)	223.91	414.03
5 Profit / (Loss) from ordinary activities before finance costs & exceptional items (3 + 4)	5,460.72	4,547.96	3,095.64	15,597.96
6 Finance costs	0.79	0.11	0.14	0.25
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	5,459.93	4,547.85	3,095.50	15,597.71
8 Exceptional items	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7 + 8)	5,459.93	4,547.85	3,095.50	15,597.71
10 Tax expense	1,887.70	1,564.32	1,012.70	5,307.72
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	3,572.23	2,983.53	2,082.80	10,289.99
12 Extraordinary item (net of tax expense Rs. Nil)	-	-	-	-
13 Net Profit / (Loss) for the period / year (11 - 12)	3,572.23	2,983.53	2,082.80	10,289.99
14 Paid-up equity share capital (equity shares of Rs.10/- each)	3,113.82	3,113.82	3,113.82	3,113.82
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	25,221.28
16 Earnings per share (not annualised)				
- Basic / diluted EPS before extraordinary items	11.47	9.58	6.69	33.05
- Basic / diluted EPS after extraordinary items	11.47	9.58	6.69	33.05

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015

PART II

Particulars	Apr 01, 2015 to Jun 30, 2015	Jan 01, 2015 to Mar 31, 2015	Apr 01, 2014 to Jun 30, 2014	Apr 01, 2014 to Mar 31 2015
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of Shares	171,40,932	171,40,932	171,20,932	171,40,932
- Percentage of shareholding	55%	55%	55%	55%
2 Promoters and Promoter group Shareholding				
a. Pledged/Encumbered				
- Number of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholdings of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
b. Non - encumbered				
- Number of Shares	139,97,288	139,97,288	140,17,288	139,97,288
- Percentage of shares (as a % of the total shareholdings of Promoter and Promoter Group)	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	45%	45%	45%	45%

Particulars	3 months ended June 30, 2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0



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STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

SEGMENT RESULTS

Particulars	(Rs. lakhs)			
	Apr 01, 2015 to Jun 30, 2015	Jan 01, 2015 to Mar 31, 2015	Apr 01, 2014 to Jun 30, 2014	Apr 01, 2014 to Mar 31 2015
1 Segment Revenue				
a System Integration & Support Services	1,843.61	1,735.68	1,388.75	6,755.03
b Software Development & Services	22,508.51	21,391.90	17,686.75	78,185.08
Net income from Sales/Services	24,352.12	23,127.58	19,075.50	84,940.11
2 Segment Results				
a System Integration & Support Services	252.28	199.20	38.98	593.86
b Software Development & Services	5,702.74	5,339.48	3,524.07	17,633.19
Total	5,955.02	5,538.68	3,563.05	18,227.05
Less: Interest & Finance Charges	0.79	0.11	0.14	0.25
Unallocable Expenditure (net of unallocable income)	494.30	990.72	467.41	2,629.09
Profit before Tax	5,459.93	4,547.85	3,095.50	15,597.71
3 Capital Employed				
a System Integration & Support Services	549.64	214.50	283.42	214.50
b Software Development & Services	18,646.06	16,846.91	18,827.65	16,846.91
	19,195.70	17,061.41	19,111.07	17,061.41
Add: Unallocable Capital Employed	13,001.08	10,624.43	4,994.16	10,624.43
Total	32,196.78	27,685.84	24,105.23	27,685.84

Notes:

1 The above figures have been reviewed by the Audit Committee and approved by the Board of Directors on July 24, 2015.


Other income includes:

	Quarter ended Jun 30, 2015	Quarter ended Mar 31, 2015	Quarter ended Jun 30, 2014	Year ended Mar 31, 2015
Exchange gain / (loss)	358.68	(416.85)	102.89	(633.41)

3 The Company's wholly owned subsidiary Tata Elxsi (Singapore) Pte Limited ("TE Singapore") had applied to the Accounting and Corporate Regulatory Authority, Singapore ("ACRA") for striking of its name, since it had ceased its operations. ACRA has acknowledged vide its letter dated June 20, 2015 that the name will be struck off from the register within a period of three months from the date of its application. Accordingly TE Singapore is not considered as a subsidiary of the Company.

4 Previous period's / year's figures have been re-grouped wherever necessary.

By Order of the Board
for TATA ELXSI LIMITED


Madhukar Dev
Managing Director

Bengaluru, July 24, 2015



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF TATA ELXSI LIMITED

1. We have audited the accompanying standalone financial results of **TATA ELXSI LIMITED** ("the Company") for the quarter ended June 30, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement has been prepared on the basis of the related interim financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting specified as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter ended June 30, 2015.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate non-promoter shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the information on investor complaints disclosed in the Statement for the quarter ended June 30, 2015, from the details furnished by the Registrar.

Place: Bengaluru

Date: July 24, 2015



For **Deloitte Haskins & Sells**
Chartered Accountants
Firm's Registration No. 008072S

S. Ganesh

S. Ganesh
Partner
Membership No. 204108