



January 20, 2016

DGM – Corporate Relations
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Listing Department
National Stock Exchange
Exchange Plaza
Plot No. C-1, Block G
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sir,

Audited Financial Results for the quarter and nine months ended 31st December, 2015.

Please find enclosed the audited financial results of the Company in the prescribed format for the quarter and nine months ended 31st December, 2015, which were approved by the Board of Directors of the Company at their Meeting held today.

The Auditors' Report for the said financial statement is also being sent herewith.

You are requested to please take the same on record and confirm.

Yours faithfully,
For Tata Elxsi Limited

G. Vaidyanathan
Company Secretary

engineering creativity

TATA ELXSI

Registered Office **Tata Elxsi Limited** ITPB Road Whitefield Bangalore 560 048 India
Tel +91 80 2297 9123 Fax +91 80 2841 1474
www.tataelxsi.com

(CIN-L85110KA1989PLC009968)

TATA ELXSI LIMITED

CIN: L85110KA1989PLC009968

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

email:investors@tataelxsi.com www.tataelxsi.com

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2015

Particulars	(Rs. in lakhs)					
	01 Oct 2015 to 31 Dec 2015	01 Jul 2015 to 30 Sep 2015	01 Oct 2014 to 31 Dec 2014	01 Apr 2015 to 31 Dec 2015	01 Apr 2014 to 31 Dec 2014	01 Apr 2014 to 31 Mar 2015
1 Income from operations						
(a) Net sales / income from operations	27,407.51	26,365.79	22,148.73	78,125.42	61,812.53	84,940.11
(b) Other operating income	-	-	-	-	-	-
Total income from operations (net)	27,407.51	26,365.79	22,148.73	78,125.42	61,812.53	84,940.11
2 Expenses						
(a) Purchases	1,416.72	1,733.80	1,939.20	4,834.18	5,214.75	7,549.62
(b) Changes in inventories of stock-in-trade	5.54	(0.02)	(12.91)	28.90	(18.21)	(28.90)
(c) Employee benefits expense	14,734.74	14,357.38	11,753.08	42,006.74	33,733.67	46,061.12
(d) Depreciation and amortisation expense	572.41	568.36	728.14	1,667.86	2,412.93	2,472.81
(e) Other expenses	4,615.77	4,146.14	3,419.56	13,261.15	9,864.21	13,701.53
Total expenses	21,345.18	20,805.66	17,827.07	61,798.83	51,227.35	69,756.18
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	6,062.33	5,560.13	4,321.66	16,326.59	10,585.18	15,183.93
4 Other Income (Refer Note No.2)	96.33	271.00	109.32	1,123.92	464.82	414.03
5 Profit / (Loss) from ordinary activities before finance costs & exceptional items (3 + 4)	6,158.66	5,831.13	4,430.98	17,450.51	11,050.00	15,597.96
6 Finance costs	-	-	-	0.79	0.14	0.25
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	6,158.66	5,831.13	4,430.98	17,449.72	11,049.86	15,597.71
8 Exceptional items	-	-	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7 + 8)	6,158.66	5,831.13	4,430.98	17,449.72	11,049.86	15,597.71
10 Tax expense	2,168.60	2,021.20	1,571.10	6,077.50	3,743.40	5,307.72
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	3,990.06	3,809.93	2,859.88	11,372.22	7,306.46	10,289.99
12 Extraordinary item (net of tax expense Rs. Nil)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period / year (11 - 12)	3,990.06	3,809.93	2,859.88	11,372.22	7,306.46	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	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	12.81	12.24	9.18	36.52	23.46	33.05
- Basic/diluted EPS after extraordinary items	12.81	12.24	9.18	36.52	23.46	33.05

SEGMENT RESULTS

Particulars	(Rs. in lakhs)					
	01 Oct 2015 to 31 Dec 2015	01 Jul 2015 to 30 Sep 2015	01 Oct 2014 to 31 Dec 2014	01 Apr 2015 to 31 Dec 2015	01 Apr 2014 to 31 Dec 2014	01 Apr 2014 to 31 Mar 2015
1 Segment Revenue						
a System Integration & Support Services	1,244.22	1,574.69	1,943.28	4,662.52	5,019.35	6,755.03
b Software Development & Services	26,163.29	24,791.10	20,205.45	73,462.90	56,793.18	78,185.08
Net income from Sales / Services	27,407.51	26,365.79	22,148.73	78,125.42	61,812.53	84,940.11
2 Segment Results						
a System Integration & Support Services	123.23	12.88	165.13	388.39	394.66	593.86
b Software Development & Services	6,803.73	6,481.44	4,780.36	18,987.91	12,293.71	17,633.19
Total	6,926.96	6,494.32	4,945.49	19,376.30	12,688.37	18,227.05
Less: Interest & Finance Charges	-	-	-	0.79	0.14	0.25
Unallocable Expenditure (net of unallocable income)	768.30	663.19	514.51	1,925.79	1,638.37	2,629.09
Profit before Tax	6,158.66	5,831.13	4,430.98	17,449.72	11,049.86	15,597.71
3 Capital Employed.						
a System Integration & Support Services	322.91	380.16	155.98	322.91	155.98	214.50
b Software Development & Services	20,645.55	19,468.65	19,674.90	20,645.55	19,674.90	16,846.91
Total	20,968.46	19,848.81	19,830.88	20,968.46	19,830.88	17,061.41
Add: Unallocable Capital Employed	19,075.68	15,952.98	10,218.25	19,075.68	10,218.25	10,624.43
Total	40,044.14	35,801.79	30,049.13	40,044.14	30,049.13	27,685.84

Notes:

1 The above figures have been reviewed by the Audit Committee and approved by the Board of Directors on January 20, 2016.

Other income includes:	(Rs. in lakhs)					
	Quarter ended 31 Dec 2015	Quarter ended 30 Sep 2015	Quarter ended 31 Dec 2014	Period ended 31 Dec 2015	Period ended 31 Dec 2014	Year ended 31 Mar 2015
Exchange gain / (loss)	(129.21)	71.93	(177.18)	301.40	(216.56)	(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. The notification in Government gazette has been issued and the name has been struck off from the register. Accordingly TE Singapore is not considered as a subsidiary of the Company.

4 Previous period's / year's figures have been regrouped wherever necessary.

Bengaluru, January 20, 2016



By Order of the Board
for TATA ELXSI LIMITED

Madhukar Dev
Managing Director



INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF TATA ELXSI LIMITED

1. We have audited the accompanying statement of financial results of **TATA ELXSI LIMITED** ("the Company") for the Quarter and Nine months ended December 31, 2015 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related condensed financial statements of the Company for the Quarter and Nine Months ended and as at December 31, 2015 in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting ('AS 25'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of the related condensed financial statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



**Deloitte
Haskins & Sells**

(b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the Quarter and Nine Months ended December 31, 2015 .

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

S. Ganesh

S. Ganesh
Partner
Membership No. 204108

Place: Bengaluru

Date: January 20, 2016

