



April 24, 2019

DGM – Corporate Relations
Bombay Stock Exchange Ltd.
Pharoses 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 year ended March 31, 2019 and recommendation of dividend.

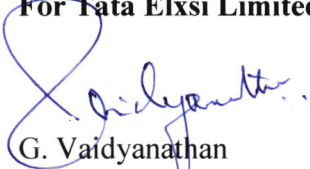
Please find enclosed the audited financial results of the Company in the prescribed format for the quarter and year ended March 31, 2019 under Ind AS, which were approved by the Board of Directors of the Company at their Meeting held today.

The Auditors' Report with unmodified opinion on the said financial statement is also attached herewith.

Further, we are pleased to inform that the Board of Directors has recommended a dividend of 135 % (Rs. 13.50 per share of Rs.10/- each) on the paid-up capital of the Company for the year ended March 31, 2019, subject to the approval of the members at the forthcoming Annual General Meeting of the Company.

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

Yours faithfully,
For Tata Elxsi Limited


G. Vaidyanathan
Company Secretary

Encl: a/a

TATA ELXSI

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www.tataelxsi.com

(CIN-L85110KA1989PLC009968)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

₹ lakhs

Particulars	Quarter ended			Year ended	
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	Mar 31, 2019	Mar 31, 2018
1 Income from operations					
(a) Revenue from operations	40,510.41	40,700.86	37,537.55	1,59,693.16	1,38,629.55
(b) Other income (Refer note 2 below)	1,498.78	(269.26)	1,962.31	4,346.16	4,324.81
Total income from operations (net)	42,009.19	40,431.60	39,499.86	1,64,039.32	1,42,954.36
2 Expenses					
(a) Purchases	3,198.69	2,316.27	2,193.44	10,056.19	7,728.73
(b) Changes in inventories of stock-in-trade	(166.23)	-	-	(166.23)	-
(c) Employee benefit expense	21,396.99	21,806.88	20,191.45	84,258.08	74,874.31
(d) Depreciation and amortisation expense	669.24	621.74	614.17	2,509.65	2,535.45
(e) Other expenses	6,234.07	6,245.23	5,643.24	24,041.76	21,425.21
Total expenses	31,332.76	30,990.12	28,642.30	1,20,699.45	1,06,563.70
3 Profit before tax (1-2)	10,676.43	9,441.48	10,857.56	43,339.87	36,390.66
4 Tax expense					
a) Current tax	3,465.97	2,831.00	3,735.03	14,367.80	12,508.03
b) Deferred tax	81.13	11.08	93.61	(24.82)	(121.16)
Total tax	3,547.10	2,842.08	3,828.64	14,342.98	12,386.87
5 Net profit for the period / year (3-4)	7,129.33	6,599.40	7,028.92	28,996.89	24,003.79
6 Other comprehensive income					
(i) items that will not be reclassified to profit or loss	(63.33)	(134.75)	(16.22)	(458.40)	92.94
(ii) Income tax relating to items that will not be reclassified to profit or loss	22.13	47.08	5.61	160.18	(32.16)
Total other comprehensive income	(41.20)	(87.67)	(10.61)	(298.22)	60.78
7 Total comprehensive income (5+6)	7,088.13	6,511.73	7,018.31	28,698.67	24,064.57
8 Paid-up equity share capital (face value ₹ 10/- each)	6,227.64	6,227.64	6,227.64	6,227.64	6,227.64
9 Reserves excluding revaluation reserves as per balance sheet of previous accounting year				88,047.63	67,607.49
10 Earnings per share					
- Basic EPS (₹)	11.45	10.60	11.29	46.56	38.54
- Diluted EPS (₹)	11.45	10.60	11.29	46.56	38.54

AUDITED SEGMENT WISE REVENUE AND RESULTS

₹ lakhs

Particulars	Quarter ended			Year ended	
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	Mar 31, 2019	Mar 31, 2018
1 Segment revenue					
(a) Software development & services	38,894.26	39,351.59	36,004.20	1,54,313.33	1,32,938.93
(b) System integration & support services	1,616.15	1,349.27	1,533.35	5,379.83	5,690.62
Total	40,510.41	40,700.86	37,537.55	1,59,693.16	1,38,629.55
2 Segment results					
(a) Software development & services	10,987.19	10,118.93	12,172.65	45,590.46	39,620.14
(b) System integration & support services	347.89	237.30	267.90	923.20	842.34
Total	11,335.08	10,356.23	12,440.55	46,513.66	40,462.48
Less: Unallocable expenditure (net of unallocable income)	658.65	914.75	1,582.99	3,173.79	4,071.82
Profit before tax	10,676.43	9,441.48	10,857.56	43,339.87	36,390.66
3 i) Segment assets					
(a) Software development & services	54,239.86	51,667.77	47,067.43	54,239.86	47,067.43
(b) System integration & support services	1,915.11	1,397.39	1,707.87	1,915.11	1,707.87
(c) Unallocable assets	58,183.91	54,449.09	45,713.97	58,183.91	45,713.97
Total	1,14,338.88	1,07,514.25	94,489.27	1,14,338.88	94,489.27
ii) Segment liabilities					
(a) Software development & services	12,683.88	12,658.43	10,639.64	12,683.88	10,639.64
(b) System integration & support services	1,125.11	1,095.49	1,494.45	1,125.11	1,494.45
(c) Unallocable liabilities	6,254.62	6,573.18	8,520.05	6,254.62	8,520.05
Total	20,063.61	20,327.10	20,654.14	20,063.61	20,654.14

Notes on segment information

Business segments

The company is structured into two industry verticals- software development & services and system integration & support services. Accordingly, the information has been presented along these business segments.



TATA ELXSI LIMITED

CIN: L85110KA1989PLC009968

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

AUDITED BALANCE SHEET AS AT MARCH 31, 2019

Particulars	₹ lakhs	
	As at Mar 31, 2019	As at Mar 31, 2018
ASSETS		
Non-current assets		
(a) Property, plant and equipment	8,724.93	8,167.81
(b) Capital work-in-progress	44.75	212.64
(c) Intangible assets	1,393.79	1,259.77
(d) Financial assets		
(i) Investments *	-	-
(ii) Other financial assets	1,514.17	1,422.49
(e) Deferred tax assets (net)	597.00	412.00
(f) Other assets	255.49	237.97
(g) Tax assets (net)	1,008.23	2,270.01
Total non-current assets	13,538.36	13,982.69
Current assets		
(a) Inventories	166.23	-
(b) Financial assets		
(i) Trade receivables	35,654.12	30,666.64
(ii) Cash and cash equivalents	5,371.04	8,321.01
(iii) Other bank balances	46,210.42	31,113.45
(iv) Loans	75.83	83.70
(v) Other financial assets	6,397.13	7,488.55
(c) Other assets	6,925.75	2,833.23
Total current assets	1,00,800.52	80,506.58
TOTAL ASSETS	1,14,338.88	94,489.27
EQUITY AND LIABILITIES		
Equity		
(a) Share capital	6,227.64	6,227.64
(b) Other equity	88,047.63	67,607.49
Total equity	94,275.27	73,835.13
Liabilities		
Non-current liabilities		
(a) Provisions	1,242.12	973.26
(b) Tax liabilities (net)	135.98	911.91
Total non-current liabilities	1,378.10	1,885.17
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	5,549.53	4,498.93
(ii) Other financial liabilities	4,535.48	5,718.43
(b) Other liabilities	6,145.23	5,848.71
(c) Provisions	835.40	688.96
(d) Tax liabilities (net)	1,619.87	2,013.94
Total current liabilities	18,685.51	18,768.97
TOTAL EQUITY AND LIABILITIES	1,14,338.88	94,489.27

* value is less than a lakh



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Notes:

1 These results have been prepared on the basis of the audited financial statements for the year ended March 31, 2019 and the audited interim financial results up to the end of the third quarter, which are prepared in accordance with the Ind AS notified under Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 24, 2019. The statutory auditors have expressed an unmodified audit opinion on these results.

2 Other income includes:

	Quarter ended			Year ended	
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	Mar 31, 2019	Mar 31, 2018
Exchange gain / (loss)	60.60	(1,175.72)	902.69	349.43	1,453.72

3 Dividend at ₹ 13.50 per share for 2018-19 has been recommended by the Board of Directors.

4 Effective April 1, 2018 the Company has adopted Ind AS 115 "Revenue from contract with customers" by applying the cumulative effect method to all the contracts that were not completed as of April 1, 2018 and accordingly, the comparative information has not been restated. The adoption of the standard did not have any material impact to the financial statements of the Company.

5 The results of the Company for the quarter and year ended March 31, 2019 are available on the Company's website - www.tataelxsi.com

6 Previous periods'/year's figures have been regrouped wherever necessary.

By Order of the Board
for TATA ELXSI LIMITED

Madhukar Dev
Managing Director
DIN: 00082103

Bengaluru, April 24, 2019



B S R & Co. LLP

Chartered Accountants

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11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

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Independent Auditor's Report on Annual Financial Results of Tata Elxsi Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Tata Elxsi Limited

We have audited the annual financial results of Tata Elxsi Limited ("the Company") for the year ended 31 March 2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.

These annual financial results have been prepared on the basis of the annual Ind AS financial statements and audited quarterly financial results up to the end of the third quarter which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit 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 annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for B S R & Co. LLP

Chartered Accountants

Firm Registration number: 101248W/W-100022


Sanjay Sharma

Partner

Membership number: 063980

Place: Bengaluru

Date: 24 April 2019