TATA ELXSI LIMITED

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

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE, 2012

PART I

(Rs. in lakhs)

	Particulars	01 Apr 2012 to 30 Jun 2012	01 Jan 2012 to 31 Mar 2012	01 Apr 2011 to 30 Jun 2011	01 Apr 2011 to 31 Mar 2012
1	Income from operations				
	(a) Net sales/income from operations	14,619.69	14,381.24	11,800.45	53,870.74
	(b) Other operating income	12.99	0.02	1.70	39.63
	Total income from operations (net)	14,632.68	14,381.26	11,802.15	53,910.37
2	Expenses				
	(a) Purchases	1,470.83	1,707.27	1,826.70	7,093.92
	(b) (Increase) / decrease in inventories of stock-in-trade	1.20	0.84	(51.70)	54.98
	(c) Employees benefits expense	8,642.03	7,489.26	6,177.54	27,807.29
	(d) Depreciation and amortisation expense	547.82	525.23	512.10	2,051.92
	(e) Other expenses	3,191.48	2,936.67	2,588.05	11,514.42
	Total expenses	13,853.36	12,659.27	11,052.69	48,522.53
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)	779.32	1,721.99	749.46	5,387.84
4	Other Income	545.44	(225.95)	31.68	380.87
5	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3 + 4)	1,324.76	1,496.04	781.14	5,768.71
6	Finance costs	71.24	82.28	47.65	232.63
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,253.52	1,413.76	733.49	5,536.08
8	Exceptional items (Refer note 2)	(738.45)	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7 + 8)	515.07	1,413.76	733.49	5,536.08
10	Tax expense	147.23	355.56	223.07	1,665.58
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	367.84	1,058.20	510.42	3,870.50
12	Share of loss from associate Company (Refer note 5)	106.55	232.14	-	411.75
13	Net Profit/(Loss) for the period/year (11 - 12)	261.29	826.06	510.42	3,458.75
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				16,084.14
16	Earnings per share (not annualised)				
	- Basic/diluted EPS before extraordinary items	0.84	2.65	1.64	11.11
	- Basic/diluted EPS after extraordinary items	0.84	2.65	1.64	11.11

SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE, 2012

PART II

	Particulars	01 Apr 2012 to 30 Jun 2012	01 Jan 2012 to 31 Mar 2012	01 Apr 2011 to 30 Jun 2011	01 Apr 2011 to 31 Mar 2012
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of Shares	17,090,588	17,090,588	17,090,488	17,090,588
	- 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	14,047,632	14,047,632	14,047,732	14,047,632
	- 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 30/06/2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	3
	Received during the quarter	1
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	1

TATA ELXSI LIMITED

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

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE, 2012

SEGMENT RESULTS

(Rs. in lakhs)

Particulars	01 Apr 2012 to 30 Jun 2012	01 Jan 2012 to 31 Mar 2012	01 Apr 2011 to 30 Jun 2011	01 Apr 2011 to 31 Mar 2012
1 Segment Revenue				
a System Integration & Support Services	1,582.66	2,011.04	2,336.09	8,445.25
b Software Development & Services	13,037.03	12,370.20	9,464.36	45,425.49
Net income from Sales/Services	14,619.69	14,381.24	11,800.45	53,870.74
2 Segment Results				
a System Integration & Support Services	(124.34)	267.80	261.24	839.88
b Software Development & Services	2,324.44	1,592.98	677.34	5,981.03
Total	2,200.10	1,860.78	938.58	6,820.91
Less: Interest & Finance Charges	71.24	82.28	47.65	232.63
Unallocable Expenditure (net of unallocable income)	1,720.34	596.88	157.44	1,463.95
Profit before Tax	408.52	1,181.62	733.49	5,124.33
3 Capital Employed.				
a System Integration & Support Services	2,341.42	3,726.00	1,473.95	3,726.00
b Software Development & Services	10,101.07	7,901.62	10,067.45	7,901.62
	12,442.49	11,627.62	11,541.40	11,627.62
Add: Unallocable Capital Employed	6,999.68	10,234.25	9,228.92	10,234.25
Total	19,442.17	21,861.87	20,770.32	21,861.87

Notes:

1 The above figures have been reviewed by the Audit Committee and approved by the Board of Directors on 24 July, 2012.

2 Exceptional items comprise provision for contingency made towards probable losses on business arrangements.

3 Figures of the quarter ended 31 March, 2012 is the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the financial year 2011-12.

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

5 The Company entered into a joint venture agreement with A Squared Entertainment LLC, USA ("A2") for carrying on business in the field of animated content and development, pursuant to which A Squared Elxsi Entertainment LLC ("A2E2") was incorporated to carry on the activities of the joint venture. In the previous year, the Company remitted USD 1,000,001 as Share Application Money to A2E2 against which shares are yet to be allotted. On 22 June, 2012, the Company has intimated A2E2 about its decision not to further finance the joint venture's operations. As at 30 June, 2012, for the purpose of presenting the consolidated results, A2E2 has been considered as an associate and the company's proportionate share of losses in A2E2, to the extent of its contribution as Share Application Money, has been included in these consolidated financial results. The company had recognised Rs. 411 lakhs(Apprx USD 795,000) as its share of losses in the previous year and has recognised Rs. 107 lakhs (Apprx USD 205,001) as its its share of losses during the current quarter

6 The following are the particulars of the Company on a stand-alone basis

(Rs. In lakhs)

	Quarter ended 30 June, 2012	Quarter ended 31 March, 2012	Quarter ended 30 June, 2011	Year ended 31 March, 2012
Turnover Rs. lakhs	14,339.41	14,357.77	10,614.84	51,445.84
Profit before tax Rs. lakhs	370.25	1,016.90	588.39	5,034.56
Profit after tax Rs. lakhs	243.75	656.90	378.39	3,394.56

7 The detailed standalone results of the Company are available on the Company's website - www.tataelxsi.com

By Order of the Board
for TATA ELXSI LIMITED

Madhukar Dev
Managing Director

Bangalore, 24 July, 2012

TATA ELXSI LIMITED

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

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE, 2012

PART I

(Rs. in lakhs)

	Particulars	01 Apr 2012 to 30 Jun 2012	01 Jan 2012 to 31 Mar 2012	01 Apr 2011 to 30 Jun 2011	01 Apr 2011 to 31 Mar 2012
1	**Income from operations**				
	(a) Net sales/income from operations	14,339.41	14,357.77	10,614.84	51,445.84
	(b) Other operating income	12.99	0.02	1.70	39.63
	Total income from operations (net)	14,352.40	14,357.79	10,616.54	51,485.47
2	**Expenses**				
	(a) Purchases	1,233.76	1,680.64	798.57	4,989.39
	(b) (Increase) / decrease in inventories of stock-in-trade	1.20	0.84	(51.70)	54.98
	(c) Employees benefits expense	8,642.03	7,489.26	6,177.54	27,807.29
	(d) Depreciation and amortisation expense	547.82	525.23	512.10	2,051.92
	(e) Other expenses	3,293.09	3,336.69	2,575.67	11,887.53
	Total expenses	13,717.90	13,032.66	10,012.18	46,791.11
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)**	634.50	1,325.13	604.36	4,694.36
4	Other Income	545.44	(225.95)	31.68	572.83
5	**Profit / (Loss) from ordinary activities before finance costs & exceptional items (3 + 4)**	1,179.94	1,099.18	636.04	5,267.19
6	Finance costs	71.24	82.28	47.65	232.63
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	1,108.70	1,016.90	588.39	5,034.56
8	Exceptional items (Refer note 2)	(738.45)	-	-	-
9	**Profit / (Loss) from Ordinary Activities before tax (7 + 8)**	370.25	1,016.90	588.39	5,034.56
10	Tax expense	126.50	360.00	210.00	1,640.00
11	**Net Profit / (Loss) from ordinary activities after tax (9 - 10)**	243.75	656.90	378.39	3,394.56
12	Extraordinary item (net of tax expense Rs. Nil)	-	-	-	-
13	**Net Profit / (Loss) for the period / year (11 - 12)**	243.75	656.90	378.39	3,394.56
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				15,793.48
16	Earnings per share (not annualised)				
	- Basic/diluted EPS before extraordinary items	0.78	2.11	1.22	10.90
	- Basic/diluted EPS after extraordinary items	0.78	2.11	1.22	10.90

SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE, 2012

PART II

	Particulars	01 Apr 2012 to 30 Jun 2012	01 Jan 2012 to 31 Mar 2012	01 Apr 2011 to 30 Jun 2011	01 Apr 2011 to 31 Mar 2012
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of Shares	17,090,588	17,090,588	17,090,488	17,090,588
	- 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	14,047,632	14,047,632	14,047,732	14,047,632
	- 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 30/06/2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	3
	Received during the quarter	1
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TATA ELXSI LIMITED

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STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE, 2012

SEGMENT RESULTS

(Rs. in lakhs)

Particulars	01 Apr 2012 to 30 Jun 2012	01 Jan 2012 to 31 Mar 2012	01 Apr 2011 to 30 Jun 2011	01 Apr 2011 to 31 Mar 2012
1 Segment Revenue				
a System Integration & Support Services	1,302.38	1,987.57	1,150.48	6,020.36
b Software Development & Services	13,037.03	12,370.20	9,464.36	45,425.48
Net income from Sales/Services	14,339.41	14,357.77	10,614.84	51,445.84
2 Segment Results				
a System Integration & Support Services	(162.61)	282.71	116.11	558.15
b Software Development & Services	2,324.44	1,181.23	677.37	5,569.28
Total	2,161.83	1,463.94	793.48	6,127.43
Less: Interest & Finance Charges	71.24	82.28	47.65	232.63
Unallocable Expenditure (net of unallocable income)	1,720.34	364.76	157.44	860.24
Profit before Tax	370.25	1,016.90	588.39	5,034.56
3 Capital Employed.				
a System Integration & Support Services	1,917.33	3,406.67	1,100.88	3,406.67
b Software Development & Services	10,101.07	7,901.62	10,067.45	7,901.62
	12,018.40	11,308.29	11,168.33	11,308.29
Add: Unallocable Capital Employed	7,028.35	11,346.61	9,257.48	11,346.61
Total	19,046.75	22,654.90	20,425.81	22,654.90

Notes:

1 The above figures have been reviewed by the Audit Committee and approved by the Board of Directors on 24 July, 2012.

2 Exceptional items comprise provision for contingency made towards probable losses on business arrangements.

3 Figures of the quarter ended 31 March, 2012 is the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the financial year 2011-12.

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

By Order of the Board
for TATA ELXSI LIMITED

Madhukar Dev
Managing Director

Bangalore, 24 July, 2012