TATA ELXSI LIMITED

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

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2013

PART I

(Rs. in lakhs)

	Particulars	01 Oct 2013 to 31 Dec 2013	01 Jul 2013 to 30 Sep 2013	01 Oct 2012 to 31 Dec 2012	01 Apr 2013 to 31 Dec 2013	01 Apr 2012 to 31 Dec 2012	01 Apr 2012 to 31 Mar 2013
1	**Income from operations**						
	(a) Net sales/income from operations	19,859.83	18,978.62	15,213.42	56,058.57	44,705.49	60,468.64
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	19,859.83	18,978.62	15,213.42	56,058.57	44,705.49	60,468.64
2	**Expenses**						
	(a) Purchases	1,198.27	1,271.17	1,041.59	4,910.33	3,611.50	4,493.81
	(b) Changes in inventories of stock-in-trade	8.02	(20.00)	(61.65)	7.91	(61.08)	(29.09)
	(c) Employee benefits expense	10,435.61	9,968.81	8,979.90	29,787.30	26,126.02	35,149.27
	(d) Depreciation and amortisation expense	926.49	828.56	615.07	2,330.85	1,784.32	2,372.53
	(e) Other expenses	3,874.15	4,512.43	3,684.88	12,438.57	10,291.03	13,948.19
	Total expenses	16,442.54	16,560.97	14,259.79	49,474.96	41,751.79	55,934.71
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)**	3,417.29	2,417.65	953.63	6,583.61	2,953.70	4,533.93
4	Other Income (Refer Note No.2)	(112.61)	618.61	355.93	1,363.73	882.07	622.59
5	**Profit / (Loss) from ordinary activities before finance costs & exceptional items (3 + 4)**	3,304.68	3,036.26	1,309.56	7,947.34	3,835.77	5,156.52
6	Finance costs	40.41	60.88	125.03	178.74	293.68	390.76
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	3,264.27	2,975.38	1,184.53	7,768.60	3,542.09	4,765.76
8	Exceptional items (Refer Note No.3)	-	-	-	-	(1,589.57)	(1,589.57)
9	**Profit / (Loss) from Ordinary Activities before tax (7 + 8)**	**3,264.27**	**2,975.38**	**1,184.53**	**7,768.60**	**1,952.52**	**3,176.19**
10	Tax expense	1,116.70	1,014.60	381.60	2,625.05	624.85	1,077.25
11	**Net Profit / (Loss) from ordinary activities after tax (9 - 10)**	**2,147.57**	**1,960.78**	**802.93**	**5,143.55**	**1,327.67**	**2,098.94**
12	Extraordinary item (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period / year (11 - 12)**	**2,147.57**	**1,960.78**	**802.93**	**5,143.55**	**1,327.67**	**2,098.94**
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						16,070.91
16	Earnings per share (not annualised)						
	- Basic/diluted EPS before extraordinary items	6.90	6.30	2.58	16.52	4.26	6.74
	- Basic/diluted EPS after extraordinary items	6.90	6.30	2.58	16.52	4.26	6.74

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2013

PART II

	Particulars	01 Oct 2013 to 31 Dec 2013	01 Jul 2013 to 30 Sep 2013	01 Oct 2012 to 31 Dec 2012	01 Apr 2013 to 31 Dec 2013	01 Apr 2012 to 31 Dec 2012	01 Apr 2012 to 31 Mar 2013
A	**PARTICULARS OF SHAREHOLDING**						
1	Public shareholding						
	- Number of Shares	17,090,588	17,090,588	17,090,588	17,090,588	17,090,588	17,090,588
	- Percentage of shareholding	55%	55%	55%	55%	55%	55%
2	Promoters and Promoter group Shareholding						
	a. Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding 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	14,047,632	14,047,632	14,047,632	14,047,632
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	45%	45%	45%	45%	45%	45%

	Particulars	3 months ended 31 Dec 2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	1
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	1

TATA ELXSI LTD. MAHADEVAPURA POST BLR-48 K.R. PURAM-WHITEFIELD ROAD BANGALORE

TATA ELXSI LIMITED

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

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2013

SEGMENT RESULTS

(Rs. in lakhs)

Particulars	01 Oct 2013 to 31 Dec 2013	01 Jul 2013 to 30 Sep 2013	01 Oct 2012 to 31 Dec 2012	01 Apr 2013 to 31 Dec 2013	01 Apr 2012 to 31 Dec 2012	01 Apr 2012 to 31 Mar 2013
1 Segment Revenue						
a System Integration & Support Services	1,561.40	1,738.97	1,114.29	6,282.48	3,936.16	5,173.61
b Software Development & Services	18,298.43	17,239.65	14,099.13	49,776.09	40,769.33	55,295.03
Net income from Sales / Services	19,859.83	18,978.62	15,213.42	56,058.57	44,705.49	60,468.64
2 Segment Results						
a System Integration & Support Services	163.49	139.51	47.80	524.39	(136.18)	(22.88)
b Software Development & Services	4,078.73	3,615.00	1,332.32	9,513.48	4,401.02	6,239.00
Total	4,242.22	3,754.51	1,380.12	10,037.87	4,264.84	6,216.12
Less: Interest & Finance Charges	40.41	60.88	125.03	178.74	293.68	390.76
Unallocable Expenditure (net of unallocable income)	937.54	718.25	70.56	2,090.53	2,018.64	2,649.17
Profit before Tax	3,264.27	2,975.38	1,184.53	7,768.60	1,952.52	3,176.19
3 Capital Employed.						
a System Integration & Support Services	743.83	415.34	491.34	743.83	491.34	193.41
b Software Development & Services	12,804.18	13,464.95	10,534.19	12,804.18	10,534.19	12,705.86
	13,548.01	13,880.29	11,025.53	13,548.01	11,025.53	12,899.27
Add: Unallocable Capital Employed	8,492.83	9,819.16	10,082.85	8,492.83	10,082.85	8,539.95
Total	22,040.84	23,699.45	21,108.38	22,040.84	21,108.38	21,439.22

Notes:

1 The above figures have been reviewed by the Audit Committee and approved by the Board of Directors on January 27, 2014.

2

(Rs. in lakhs)

Other income includes:	Quarter ended 31 Dec 2013	Quarter ended 30 Sep 2013	Quarter ended 31 Dec 2012	Period ended 31 Dec 2013	Period ended 31 Dec 2012	Year ended 31 Mar 2013
Exchange gain / (loss)	(118.20)	561.36	195.14	1,096.61	459.27	120.67

3 During the previous year, the Company received a demand from the Bankers of A Squared Elxsi Entertainment LLC, USA ("A2E2") to whom the Company had given a financial guarantee, towards the outstanding dues of Rs.1,589.57 lakhs (USD 30.19 lakhs) due by A2E2 to its Bankers. The Company had shown the amount paid towards the guarantee as an exceptional item in the results for the previous year.

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

By Order of the Board
for TATA ELXSI LIMITED

Madhukar Dev
Managing Director

Mumbai, January 27, 2014

TATA ELXSI LTD. MAHADEVAPURA POST BLR-48 K.R. PURAM-WHITEFIELD ROAD

TATA ELXSI LIMITED

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

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2013

PART I

(Rs. in lakhs)

	Particulars	01 Oct 2013 to 31 Dec 2013	01 Jul 2013 to 30 Sep 2013	01 Oct 2012 to 31 Dec 2012	01 Apr 2013 to 31 Dec 2013	01 Apr 2012 to 31 Dec 2012	01 Apr 2012 to 31 Mar 2013
1	**Income from operations**						
(a)	Net sales/income from operations	20,012.32	18,996.99	15,667.77	56,326.65	45,823.95	62,167.12
(b)	Other operating income	-	-	-	-	-	-
	Total income from operations (net)	20,012.32	18,996.99	15,667.77	56,326.65	45,823.95	62,167.12
2	**Expenses**						
(a)	Purchases	1,334.09	1,288.75	1,413.61	5,129.75	4,568.55	5,974.45
(b)	Changes in inventories of stock-in-trade	8.02	(20.00)	(63.16)	7.91	(62.59)	(29.09)
(c)	Employee benefits expense	10,435.61	9,968.81	8,979.90	29,787.30	26,126.02	35,149.27
(d)	Depreciation and amortisation expense	926.49	828.56	615.07	2,330.85	1,784.32	2,372.53
(e)	Other expenses	3,879.06	4,515.70	3,689.22	12,452.78	10,200.18	13,866.81
	Total expenses	16,583.27	16,581.82	14,634.64	49,708.59	42,616.48	57,333.97
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)**	3,429.05	2,415.17	1,033.13	6,618.06	3,207.47	4,833.15
4	Other Income (Refer Note No.2)	(115.10)	653.08	355.93	1,229.72	743.44	483.96
5	**Profit / (Loss) from ordinary activities before finance costs & exceptional items (3 + 4)**	3,313.95	3,068.25	1,389.06	7,847.78	3,950.91	5,317.11
6	Finance costs	40.41	60.88	125.03	178.74	293.68	390.76
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	3,273.54	3,007.37	1,264.03	7,669.04	3,657.23	4,926.35
8	Exceptional items (Refer Note No.3)	-	-	-	-	(1,589.57)	(1,589.57)
9	**Profit / (Loss) from Ordinary Activities before tax (7 + 8)**	**3,273.54**	**3,007.37**	**1,264.03**	**7,669.04**	**2,067.66**	**3,336.78**
10	Tax expense	1,117.86	1,014.36	389.24	2,627.78	643.82	1,099.41
11	**Net Profit / (Loss) from ordinary activities after tax (9 - 10)**	**2,155.68**	**1,993.01**	**874.79**	**5,041.26**	**1,423.84**	**2,237.37**
12	Extraordinary item (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	Share of loss from associate Company (Refer Note No.4)	-	-	-	-	**106.55**	106.55
14	**Net Profit / (Loss) for the period / year (11 - 12 - 13)**	**2,155.68**	**1,993.01**	**874.79**	**5,041.26**	**1,317.29**	**2,130.82**
15	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
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						16,403.50
17	Earnings per share (not annualised)						
	- Basic/diluted EPS before extraordinary items	6.92	6.40	2.81	16.19	4.23	6.84
	- Basic/diluted EPS after extraordinary items	6.92	6.40	2.81	16.19	4.23	6.84

SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 31 DECEMBER, 2013

PART II

	Particulars	01 Oct 2013 to 31 Dec 2013	01 Jul 2013 to 30 Sep 2013	01 Oct 2012 to 31 Dec 2012	01 Apr 2013 to 31 Dec 2013	01 Apr 2012 to 31 Dec 2012	01 Apr 2012 to 31 Mar 2013
A	**PARTICULARS OF SHAREHOLDING**						
1	Public shareholding						
	- Number of Shares	17,090,588	17,090,588	17,090,588	17,090,588	17,090,588	17,090,588
	- Percentage of shareholding	55%	55%	55%	55%	55%	55%
2	Promoters and Promoter Group shareholding						
	a. Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding 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	14,047,632	14,047,632	14,047,632	14,047,632
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	45%	45%	45%	45%	45%	45%

	Particulars	3 months ended 31 Dec 2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	1
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	1

TATA ELXSI LTD. MAHADEVAPURA POST BLR-48 K.R. PURAM-WHITEFIELD ROAD

TATA ELXSI LIMITED

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

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2013

SEGMENT RESULTS

(Rs. in lakhs)

Particulars	01 Oct 2013 to 31 Dec 2013	01 Jul 2013 to 30 Sep 2013	01 Oct 2012 to 31 Dec 2012	01 Apr 2013 to 31 Dec 2013	01 Apr 2012 to 31 Dec 2012	01 Apr 2012 to 31 Mar 2013
1 Segment Revenue						
a System Integration & Support Services	1,713.89	1,757.34	1,568.63	6,550.56	5,054.61	6,872.10
b Software Development & Services	18,298.43	17,239.65	14,099.14	49,776.09	40,769.34	55,295.02
Net income from Sales/Services	20,012.32	18,996.99	15,667.77	56,326.65	45,823.95	62,167.12
2 Segment Results						
a System Integration & Support Services	172.78	171.48	126.96	590.81	11.01	169.77
b Software Development & Services	4,078.71	3,615.02	1,332.66	9,513.49	4,401.05	6,238.99
Total	4,251.49	3,786.50	1,459.62	10,104.30	4,412.06	6,408.76
Less: Interest & Finance Charges	40.41	60.88	125.03	178.74	293.68	390.76
Unallocable Expenditure (net of unallocable income)	937.54	718.25	70.56	2,256.52	2,050.72	2,681.22
Profit before Tax	3,273.54	3,007.37	1,264.03	7,669.04	2,067.66	3,336.78
3 Capital Employed.						
a System Integration & Support Services	1,057.09	724.71	832.29	1,057.09	832.29	576.38
b Software Development & Services	12,804.18	13,464.95	10,534.19	12,804.18	10,534.19	12,705.86
	13,861.27	14,189.66	11,366.48	13,861.27	11,366.48	13,282.24
Add: Unallocable Capital Employed	8,464.16	9,790.50	10,054.18	8,464.16	10,054.18	8,510.62
Total	22,325.43	23,980.16	21,420.66	22,325.43	21,420.66	21,792.86

Notes:

1 The above figures have been reviewed by the Audit Committee and approved by the Board of Directors on January 27, 2014.

2

(Rs. in lakhs)

Other income includes:	Quarter ended 31 Dec 2013	Quarter ended 30 Sep 2013	Quarter ended 31 Dec 2012	Period ended 31 Dec 2013	Period ended 31 Dec 2012	Year ended 31 Mar 2013
Exchange gain / (loss)	(121.00)	559.51	195.14	1,091.96	459.27	120.67

3 During the previous year, the Company received a demand from the Bankers of A Squared Elxsi Entertainment LLC, USA ("A2E2") to whom the Company had given a financial guarantee, towards the outstanding dues of Rs.1,589.57 lakhs (USD 30.19 lakhs) due by A2E2 to its Bankers. The Company had shown the amount paid towards the guarantee as an exceptional item in the results for the previous year.

4 In 2011-12, the Company had proposed setting up of A Squared Elxsi Entertainment LLC, USA ("A2E2") with A Squared Entertainment LLC, USA for carrying on the business in the field of animated content and development. In the previous year A2E2 was considered as an associate for the purpose of presenting consolidated results. The company intimated its intention not to finance the operations of A2E2 on June 22, 2012 upon which A2E2 ceased to be an associate of the Company.

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

(Rs. in lakhs)

	Quarter ended 31 Dec 2013	Quarter ended 30 Sep 2013	Quarter ended 31 Dec 2012	Period ended 31 Dec 2013	Period ended 31 Dec 2012	Year ended 31 Mar 2013
Turnover	19,859.83	18,978.62	15,213.42	56,058.57	44,705.49	60,468.64
Profit before tax	3,264.27	2,975.38	1,184.53	7,768.60	1,952.52	3,176.19
Profit after tax	2,147.57	1,960.78	802.93	5,143.55	1,327.67	2,098.94

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

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

By Order of the Board
for TATA ELXSI LIMITED

Madhukar Dev
Managing Director

Mumbai, January 27, 2014

TATA ELXSI LTD. BLR-48 HOODI, MAHADEVAPURA POST K.R. PURAM-WHITEFIELD ROAD