

G. Vaidyanathan
Company Secretary

October 22, 2010

The Executive Director
Bangalore Stock Exchange Ltd.
51, Stock Exchange Towers
1st Cross, J.C. Road
Bangalore – 560 027

Department of Corporate Services
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Executive Director
Delhi Stock Exchange Association Ltd.
DSE House
3/1, Asaf Ali Road
New Delhi – 110 002

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

Dear Sir,

**Publication of Audited Results for the quarter and half-year ended
30th September 2010 under the Stock Exchange Listing Agreement.**

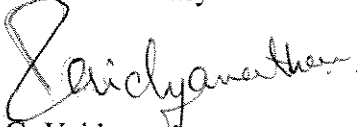
Please find enclosed the audited financial results of the Company in the prescribed format for the quarter and half-year ended 30th September 2010, which were approved by the Board of Directors of the Company at their Meeting held today.

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.

Thanking you,

Yours faithfully


G. Vaidyanathan

TATA ELXSI LIMITED

Registered Office ITPB Road Whitefield Bangalore 560 048 India
Tel +91 80 2297 9316 Fax +91 80 2841 1474 website www.tataelxsi.com

TATA ELXSI LIMITED

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

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010

Rs. Lakhs

Standalone Results

Consolidated Results

Particulars	July 2010 to Sept 2010	July 2009 to Sept 2009	April 2010 to Sept 2010	April 2009 to Sept 2009	July 2009 to Sept 2009	April 2010 to Sept 2010	April 2009 to Sept 2009	April 2009 to March 2010
1 a. Net Sales/Income from Operations	9,832.19	9,056.89	19,016.45	18,103.01	37,637.04	37,637.04	18,154.06	38,817.25
b. Other Operating Income	20.78	0.88	24.97	2.04	94.94	94.94	2.04	94.94
Total	9,852.97	9,057.77	19,041.42	18,105.05	37,731.98	37,731.98	18,156.10	38,912.19
2 Cost of Sales/Services	-	-	-	-	-	-	-	-
a. (Increase) / Decrease in stock in trade	-	-	-	-	-	-	-	-
b. Consumption of raw materials	1,266.78	704.93	2,406.39	1,801.73	3,785.32	3,785.32	1,834.23	4,864.06
c. Cost of materials - Sales/services	5,381.35	4,932.37	10,660.83	9,768.31	20,031.89	20,031.89	9,768.31	20,031.89
d. Employees cost	427.77	411.53	841.32	815.04	1,658.26	1,658.26	815.04	1,658.26
e. Depreciation	1,880.31	1,646.68	3,708.46	3,215.24	6,271.70	6,271.70	3,215.66	6,274.13
f. Other expenditure	113.78	4.35	(234.30)	353.38	848.19	848.19	353.38	848.45
g. Exchange (Gain) / Loss	9,069.99	7,699.86	17,382.70	15,953.70	32,595.36	32,595.36	15,986.62	33,676.79
h. Total	782.98	1,357.91	1,658.72	2,151.35	5,136.62	5,136.62	2,169.48	5,235.40
3 Profit from Operations before Other Income, Interest & Exceptional items (1 - 2)	782.98	1,357.91	1,658.72	2,151.35	5,136.62	5,136.62	2,169.48	5,235.40
4 Other Income	-	-	-	-	-	-	-	-
5 Profit before Interest & Exceptional items (3 + 4)	782.98	1,357.91	1,658.72	2,151.35	5,136.62	5,136.62	2,169.48	5,235.40
6 Interest	42.40	28.74	87.48	60.19	173.88	173.88	60.19	173.88
7 Profit after Interest but before Exceptional items (5 - 6)	740.58	1,329.17	1,571.24	2,091.16	4,962.74	4,962.74	2,109.29	5,061.52
8 Exceptional items	-	-	-	-	-	-	-	-
9 Profit/(Loss) from Ordinary Activities before tax (7 + 8)	740.58	1,329.17	1,571.24	2,091.16	4,962.74	4,962.74	2,109.29	5,061.52
10 Tax expense - Current	204.00	390.50	430.00	509.50	977.04	977.04	510.88	985.31
- MAT credit	(125.00)	(324.50)	(311.00)	(374.00)	(837.00)	(837.00)	(374.00)	(837.00)
- Deferred	(28.90)	15.85	(71.50)	(37.65)	31.50	31.50	(37.65)	31.50
- Fringe benefit tax	-	(24.50)	-	-	(24.50)	(24.50)	0.00	-
11 Net Profit/(Loss) from Ordinary Activities after tax (9 - 10)	690.48	1,271.82	1,523.74	1,993.31	4,791.20	4,791.20	2,010.06	4,881.71
12 Extraordinary item (net of tax expense)	-	-	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11 - 12)	690.48	1,271.82	1,523.74	1,993.31	4,791.20	4,791.20	2,010.06	4,881.71

TATA ELXSI LIMITED

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CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010

Rs. Lakhs

Standalone Results

Consolidated Results

Particulars	July 2010 to Sept 2010	July 2009 to Sept 2009	April 2010 to Sept 2010	April 2009 to Sept 2009	April 2009 to March 2010
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
15 Reserves excluding revaluation reserves					14,398.87
16 Earning Per Share (not annualised)					
- Basic/Diluted EPS before extraordinary items	2.22	4.08	4.89	6.40	15.39
- Basic/Diluted EPS after extraordinary items	2.22	4.08	4.89	6.40	15.39
17 Public shareholding					
- Number of Shares	17,265,488	17,275,488	17,265,488	17,275,488	17,265,488
- Percentage of shareholding	55%	56%	55%	56%	55%
18 Promoters and promoter group shareholding					
a. Pledged/Encumbered: No. 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: No. of Shares					
- Percentage of shares (as a % of the total shareholdings of promoter and promoter group.	13,872,732	13,862,732	13,872,732	13,862,732	13,872,732
- Percentage of shares (as a % of the total share capital of the Company)	45	44	45	44	45

SEGMENT RESULTS

Particulars	July 2010 to Sept 2010	July 2009 to Sept 2009	April 2010 to Sept 2010	April 2009 to Sept 2009	April 2009 to March 2010
1 Segment Revenue					
a System Integration & Support Services	1,368.14	808.39	2,275.65	1,930.54	3,943.04
b Software Development & Services	8,464.05	8,248.50	16,740.80	16,172.47	33,694.00
Net income from Sales/Services	9,832.19	9,056.89	19,016.45	18,103.01	37,637.04
2 Segment Results					
a System Integration & Support Services	164.62	75.19	268.76	194.54	307.54
b Software Development & Services	805.45	1,538.60	1,767.39	2,409.41	5,766.74
Total	970.07	1,613.79	2,036.15	2,603.95	6,074.28
Less: Interest & Finance Charges	42.40	28.74	87.48	60.19	173.88
Unallocable Expenditure (net of unallocable income)	187.09	255.88	377.43	452.60	937.66
Profit before Tax	740.58	1,329.17	1,571.24	2,091.16	4,962.74
Capital Employed.					
a System Integration & Support Services			1,079.28	1,105.15	596.93
b Software Development & Services			12,377.20	10,764.17	12,771.02
Add: Unallocable Capital Employed			13,456.48	11,869.32	13,365.24
Total			9,894.35	8,882.25	7,950.56
			23,350.83	20,751.57	21,315.80

SEGMENT RESULTS

Particulars	July 2010 to Sept 2010	July 2009 to Sept 2009	April 2010 to Sept 2010	April 2009 to Sept 2009	April 2009 to March 2010
1 Segment Revenue					
a System Integration & Support Services	1,546.11	859.44	2,453.62	1,981.59	5,123.25
b Software Development & Services	8,464.05	8,248.50	16,740.80	16,172.47	33,694.00
Net income from Sales/Services	10,010.16	9,107.94	19,194.42	18,154.06	38,817.25
2 Segment Results					
a System Integration & Support Services	215.99	93.55	317.67	212.67	406.32
b Software Development & Services	805.45	1,538.60	1,767.39	2,409.41	5,766.74
Total	1,021.44	1,632.15	2,085.06	2,622.08	6,173.06
Less: Interest & Finance Charges	42.40	28.74	87.48	60.19	173.88
Unallocable Expenditure (net of unallocable income)	187.09	255.88	377.43	452.60	937.66
Profit before Tax	791.95	1,347.53	1,620.15	2,109.29	5,061.52
Capital Employed.					
a System Integration & Support Services			1,271.65	1,105.15	663.91
b Software Development & Services			12,377.20	10,764.17	12,771.02
Add: Unallocable Capital Employed			13,648.85	11,869.32	13,434.93
Total			9,860.41	8,932.19	7,996.19
			23,509.26	20,801.51	21,431.12

TATA ELXSI LIMITED

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CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010

Rs. Lakhs

Standalone Results

STATEMENT OF ASSETS & LIABILITIES

Particulars	As at Sep 30, 2010	As at Sep 30, 2009	As at Mar 31, 2010
1 Shareholders' Funds			
a Capital	3,113.82	3,113.82	3,113.82
b Reserves and Surplus	15,815.71	14,035.78	14,283.55
2 Loan Funds	18,929.53	17,149.60	17,397.37
3 Deferred tax liability (Net)	3,971.30	3,149.62	3,396.93
4 Total	450.00	452.35	521.50
5 Fixed Assets	23,350.83	20,751.57	21,315.80
6 Investments	9,178.06	9,504.41	9,042.30
Current Assets, Loans and Advances	28.67	28.67	28.67
a Inventories	14.04	-	6.24
b Unbilled revenue	485.80	967.79	1,074.20
c Sundry Debtors	11,391.20	9,938.73	12,002.82
d Cash and Bank Balances	2,405.46	2,216.51	1,343.02
e Loans and Advances	5,372.35	3,845.73	4,943.87
Less: Current Liabilities and Provisions:	19,668.85	16,968.76	19,370.15
a Current Liabilities	4,844.62	5,033.82	3,896.08
b Provisions	680.13	716.45	3,229.24
Net current assets	5,524.75	5,750.27	7,125.32
Total	14,144.10	11,218.49	12,244.83
	23,350.83	20,751.57	21,315.80

Consolidated Results

STATEMENT OF ASSETS & LIABILITIES

	As at Sep 30, 2010	As at Sep 30, 2009	As at Mar 31, 2010
	3,113.82	3,113.82	3,113.82
	15,974.14	14,085.72	14,398.87
	19,087.96	17,199.54	17,512.69
	3,971.30	3,149.62	3,396.93
	450.00	452.35	521.50
	23,509.26	20,801.51	21,431.12
	9,178.06	9,504.41	9,042.30
	14.04	-	6.24
	485.80	967.79	1,074.20
	11,618.35	9,938.73	13,054.32
	2,477.07	2,303.23	1,428.50
	5,367.05	3,826.54	4,935.40
	19,962.31	17,036.29	20,498.66
	4,950.98	5,037.05	4,880.60
	680.13	702.14	3,229.24
	5,631.11	5,739.19	8,109.84
	14,331.20	11,297.10	12,388.82
	23,509.26	20,801.51	21,431.12

Notes:

1 The above figures have been reviewed by the Audit Committee and approved by the Board of Directors on October 22, 2010.

2 Previous year's figures have been regrouped wherever necessary

3 Investors complaints pending as at July 1, 2010 Nil

Investors complaints received during the quarter 7

Investors complaints resolved 6

Complaints pending as at September 30, 2010 1

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

	July 2010 to Sept 2010	July 2009 to Sept 2009	April 2010 to Sept 2010	April 2009 to Sept 2009	April 2009 to March 2010
Turnover	9,832.19	9,056.89	19,016.45	18,103.01	37,637.04
Profit before tax	740.58	1,329.17	1,571.24	2,091.16	4,962.74
Profit after tax	690.48	1,271.82	1,523.74	1,993.31	4,791.20

5 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

Mumbai, October 22, 2010.

**AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
TATA ELXSI LIMITED**

1. We have audited the accompanying Statement of Financial Results ("the Statement") of **TATA ELXSI LIMITED** ("the Company") for the quarter and half-year ended September 30, 2010, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related interim financial statement, 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 statement, which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting notified under the Companies (Accounting Standards) Rules, 2006 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 misstatements. 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 of the net profit and other financial information of the Company for the quarter and half-year ended September 30, 2010.
4. Further, we also report that we have traced from the details furnished by the Registrars, the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Registration No. 008072S)



V. Balaji
Partner
(Membership No.203685)

Place: Mumbai,
Date : October 22, 2010