

TATA ELXSI LIMITED

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

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2012

(Rs. in lakhs)

PART I

Particulars	01 Jul 2012 to 30 Sep 2012	01 Apr 2012 to 30 Jun 2012	01 Jul 2011 to 30 Sep 2011	01 Apr 2012 to 30 Sep 2012	01 Apr 2011 to 30 Sep 2011	01 Apr 2011 to 31 Mar 2012
1 Income from operations						
(a) Net sales/income from operations	15,152.66	14,339.41	12,771.10	29,492.07	23,385.94	51,445.84
(b) Other operating income	9.00	12.99	2.89	21.99	4.59	39.63
Total income from operations (net)	15,161.66	14,352.40	12,773.99	29,514.06	23,390.53	51,485.47
2 Expenses						
(a) Purchases	1,344.49	1,233.76	1,121.12	2,578.25	1,919.59	4,989.39
(b) Changes in inventories of stock-in-trade	(0.63)	1.20	75.56	0.57	23.96	54.98
(c) Employee benefits expense	8,504.09	8,642.03	6,696.92	17,146.12	12,874.45	27,807.29
(d) Depreciation and amortisation expense	621.43	547.82	506.20	1,169.25	1,018.30	2,051.92
(e) Other expenses	3,305.90	3,293.09	3,086.23	6,598.99	5,661.91	11,887.53
Total expenses	13,775.28	13,717.90	11,486.03	27,493.18	21,498.21	46,791.11
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	1,386.38	634.50	1,287.96	2,020.88	1,892.32	4,694.36
4 Other Income (Refer Note No.3)	(40.11)	545.44	513.88	505.33	545.56	572.83
5 Profit / (Loss) from ordinary activities before finance costs & exceptional items (3 + 4)	1,346.27	1,179.94	1,801.84	2,526.21	2,437.88	5,267.19
6 Finance costs	97.41	71.24	55.98	168.65	103.63	232.63
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,248.86	1,108.70	1,745.86	2,357.56	2,334.25	5,034.56
8 Exceptional items (Refer Note No.2)	(851.12)	(738.45)	-	(1,589.57)	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7 + 8)	397.74	370.25	1,745.86	767.99	2,334.25	5,034.56
10 Tax expense	116.75	126.50	538.00	243.25	748.00	1,640.00
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	280.99	243.75	1,207.86	524.74	1,586.25	3,394.56
12 Extraordinary item (net of tax expense Rs. Nil)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period / year (11 - 12)	280.99	243.75	1,207.86	524.74	1,586.25	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	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	0.90	0.78	3.88	1.69	5.09	10.90
- Basic/diluted EPS after extraordinary items	0.90	0.78	3.88	1.69	5.09	10.90

SELECT INFORMATION FOR THE QUARTER ENDED 30 SEPTEMBER, 2012

PART II

Particulars	01 Jul 2012 to 30 Sep 2012	01 Apr 2012 to 30 Jun 2012	01 Jul 2011 to 30 Sep 2011	01 Apr 2012 to 30 Sep 2012	01 Apr 2011 to 30 Sep 2011	01 Apr 2011 to 31 Mar 2012
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of Shares	17,090,588	17,090,588	17,090,588	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 30 Sep 2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	3
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	2

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SEGMENT RESULTS

Particulars	(Rs. in lakhs)					
	01 Jul 2012 to 30 Sep 2012	01 Apr 2012 to 30 Jun 2012	01 Jul 2011 to 30 Sep 2011	01 Apr 2012 to 30 Sep 2012	01 Apr 2011 to 30 Sep 2011	01 Apr 2011 to 31 Mar 2012
1 Segment Revenue						
a System Integration & Support Services	1,519.49	1,302.38	1,532.79	2,821.87	2,683.27	6,020.36
b Software Development & Services	13,633.17	13,037.03	11,238.31	26,670.20	20,702.67	45,425.48
Net income from Sales/Services	15,152.66	14,339.41	12,771.10	29,492.07	23,385.94	51,445.84
2 Segment Results						
a System Integration & Support Services	(21.37)	(162.61)	72.81	(183.98)	188.92	558.15
b Software Development & Services	1,369.80	1,698.90	1,951.10	3,068.70	2,628.47	5,569.28
Total	1,348.43	1,536.29	2,023.91	2,884.72	2,817.39	6,127.43
Less: Interest & Finance Charges	97.41	71.24	55.98	168.65	103.63	232.63
Unallocable Expenditure (net of unallocable income)	853.28	1,094.80	222.07	1,948.08	379.51	860.24
Profit before Tax	397.74	370.25	1,745.86	767.99	2,334.25	5,034.56
3 Capital Employed.						
a System Integration & Support Services	1,471.26	1,917.33	3,077.51	1,471.26	3,077.51	3,406.67
b Software Development & Services	8,361.27	10,101.07	15,281.65	8,361.27	15,281.65	7,901.62
	9,832.53	12,018.40	18,359.16	9,832.53	18,359.16	11,308.29
Add: Unallocable Capital Employed	10,266.15	7,028.35	5,509.88	10,266.15	5,509.88	11,346.61
Total	20,098.68	19,046.75	23,869.04	20,098.68	23,869.04	22,654.90

STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in lakhs)	
	As at Sep 30, 2012	As at Mar 31, 2012
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	3,113.82	3,113.82
(b) Reserves and surplus	16,318.22	15,793.48
Sub-total	19,432.04	18,907.30
2 Non-current liabilities		
(a) Long-term provisions	737.81	688.74
(b) Deferred tax liabilities (Net)	-	372.00
Sub-total	737.81	1,060.74
3 Current liabilities		
(a) Short-term borrowings	4,469.95	3,415.60
(b) Trade payables	5,210.56	4,777.67
(c) Other current liabilities	4,204.47	2,223.65
(d) Short-term provisions	88.61	2,601.27
Sub-total	13,973.59	13,018.19
TOTAL - EQUITY AND LIABILITIES	34,143.44	32,986.23
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	7,427.03	7,672.32
(ii) Intangible assets	2,796.67	2,315.12
(iii) Capital work-in-progress	147.70	105.97
(iv) Intangible assets under development	1,354.71	940.15
Sub-total	11,726.11	11,033.56
(b) Non-current Investments	28.67	28.67
(c) Deferred tax assets (Net)	197.00	-
(d) Long-term loans and advances	5,290.00	5,054.43
Sub-total	17,241.78	16,116.66
2 Current assets		
(a) Inventories	1.56	2.13
(b) Trade receivables	11,984.93	12,354.11
(c) Cash and cash equivalents	1,827.98	2,355.09
(d) Short-term loans and advances	993.89	1,033.02
(e) Other current assets	2,093.30	1,125.22
	16,901.66	16,869.57
TOTAL ASSETS	34,143.44	32,986.23

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Notes:

- 1 The above figures have been reviewed by the Audit Committee and approved by the Board of Directors on 18 October, 2012.
- 2 During the current quarter, 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 has accrued for the said amount of guarantee which is included as an exceptional item in the results for the quarter & period ended September 30, 2012.
- 3 Other income for the quarter is net of exchange loss of Rs.281.31 lakhs
- 4 Previous period's / year's figures have been regrouped wherever necessary.

By Order of the Board
for TATA ELXSI LIMITED

Madhuka Dev
Managing Director

Mumbai, 18 October, 2012