



October 27, 2016

DGM – Corporate Relations
Bombay Stock Exchange Ltd.
Phiroze 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,

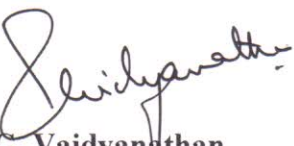
Audited Financial Results for the quarter and half year ended 30th September, 2016.

Please find enclosed the audited financial results of the Company in the prescribed format for the quarter and half year ended 30th September, 2016, 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.

Yours faithfully,
For Tata Elxsi Limited


G. Vaidyanathan
Company Secretary

engineering creativity

TATA ELXSI

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www.tataelxsi.com

(CIN-LB5110KA1989PLC009968)

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2016

(Rs. lakhs)

Particulars	01 Jul 2016 to 30 Sep 2016	01 Apr 2016 to 30 Jun 2016	01 Jul 2015 to 30 Sep 2015	01 Apr 2016 to 30 Sep 2016	01 Apr 2015 to 30 Sep 2015	01 Apr 2015 to 31 Mar 2016
1 Income from operations						
(a) Net sales/income from operations	30,328.56	29,431.55	26,365.79	59,760.11	50,717.91	1,07,520.61
(b) Other operating income	-	-	-	-	-	-
Total income from operations (net)	30,328.56	29,431.55	26,365.79	59,760.11	50,717.91	1,07,520.61
2 Expenses						
(a) Purchases	1,635.98	1,731.36	1,733.80	3,367.34	3,417.46	6,968.97
(b) Changes in inventories of stock-in-trade	-	-	(0.02)	-	23.36	28.90
(c) Employee benefits expense	16,540.44	15,643.36	14,357.38	32,183.80	27,272.00	57,648.74
(d) Depreciation and amortisation expense	642.19	674.50	568.36	1,316.69	1,095.45	2,260.42
(e) Other expenses	4,700.51	5,150.58	4,146.14	9,851.09	8,647.24	18,165.18
Total expenses	23,519.12	23,199.80	20,805.66	46,718.92	40,455.51	85,072.21
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)	6,809.44	6,231.75	5,560.13	13,041.19	10,262.40	22,448.40
4 Other Income (Refer Note No.2)	(303.09)	106.11	271.00	(196.98)	1,028.66	1,185.91
5 Profit/(Loss) from ordinary activities before finance costs & exceptional items (3 + 4)	6,506.35	6,337.86	5,831.13	12,844.21	11,291.06	23,634.31
6 Finance costs	-	-	-	-	-	-
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	6,506.35	6,337.86	5,831.13	12,844.21	11,291.06	23,634.31
8 Exceptional items	-	-	-	-	-	-
9 Profit/(Loss) from Ordinary Activities before tax (7 + 8)	6,506.35	6,337.86	5,831.13	12,844.21	11,291.06	23,634.31
10 Tax expense	2,198.64	2,145.00	2,021.20	4,343.64	3,908.90	8,153.30
11 Net Profit/(Loss) from ordinary activities after tax (9 - 10)	4,307.71	4,192.86	3,809.93	8,500.57	7,382.16	15,481.01
12 Extraordinary item (net of tax expense Rs. Nil)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period/year (11 - 12)	4,307.71	4,192.86	3,809.93	8,500.57	7,382.16	15,481.01
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	-	-	-	-	-	35,455.48
16 Earnings per share (not annualised)						
- Basic/diluted EPS before extraordinary items	13.83	13.47	12.24	27.30	23.71	49.72
- Basic/diluted EPS after extraordinary items	13.83	13.47	12.24	27.30	23.71	49.72

SEGMENT RESULTS

(Rs. lakhs)

Particulars	01 Jul 2016 to 30 Sep 2016	01 Apr 2016 to 30 Jun 2016	01 Jul 2015 to 30 Sep 2015	01 Apr 2016 to 30 Sep 2016	01 Apr 2015 to 30 Sep 2015	01 Apr 2015 to 31 Mar 2016
1 Segment Revenue						
a Software Development & Services	28,788.69	27,816.57	24,791.10	56,605.26	47,299.61	1,00,817.08
b System Integration & Support Services	1,539.87	1,614.98	1,574.69	3,154.85	3,418.30	6,703.53
Net income from Sales / Services	30,328.56	29,431.55	26,365.79	59,760.11	50,717.91	1,07,520.61
2 Segment Results						
a Software Development & Services	7,094.93	6,841.41	6,481.44	13,936.34	12,184.18	25,965.63
b System Integration & Support Services	156.11	219.73	12.88	375.84	265.16	672.41
Total	7,251.04	7,061.14	6,494.32	14,312.18	12,449.34	26,638.04
Unallocable Expenditure (net of unallocable income)	744.69	723.28	663.19	1,467.97	1,158.28	3,003.73
Profit before Tax	6,506.35	6,337.86	5,831.13	12,844.21	11,291.06	23,634.31
3 Segment Assets and Liabilities						
i) Segment Assets						
a Software Development & Services	37,073.45	31,290.41	26,069.95	37,073.45	26,069.95	28,073.48
b System Integration & Support Services	2,694.73	2,922.01	2,177.43	2,694.73	2,177.43	2,462.17
c Unallocable Assets	21,485.58	27,906.47	20,352.54	21,485.58	20,352.54	27,028.45
Total	61,253.76	62,118.89	48,599.92	61,253.76	48,599.92	57,564.10
ii) Segment Liabilities						
a Software Development & Services	8,642.00	7,678.48	6,601.30	8,642.00	6,601.30	7,779.04
b System Integration & Support Services	1,381.38	1,532.49	1,797.27	1,381.38	1,797.27	1,583.81
c Unallocable Liabilities	3,990.16	9,702.61	4,399.56	3,990.16	4,399.56	9,654.47
Total	14,013.54	18,913.58	12,798.13	14,013.54	12,798.13	19,017.32



TATA ELXSI LIMITED

CIN: L85110KA1989PLC009968

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

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STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2016

STATEMENT OF ASSETS AND LIABILITIES

(Rs. lakhs)

Particulars	As at Sep 30, 2016	As at Mar 31, 2016
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	3,113.82	3,113.82
(b) Reserves and surplus	43,956.05	35,455.48
Sub-total	47,069.87	38,569.30
2 Non-current liabilities		
(a) Long-term provisions	1,916.23	1,824.31
Sub-total	1,916.23	1,824.31
3 Current liabilities		
(a) Trade payables	6,856.15	7,652.92
(b) Other current liabilities	5,641.57	4,851.84
(c) Short-term provisions	2,354.24	7,066.72
Sub-total	14,851.96	19,571.48
TOTAL - EQUITY AND LIABILITIES	63,838.06	59,965.09
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	9,120.77	8,768.51
(ii) Intangible assets	1,755.55	1,928.02
(iii) Capital work-in-progress	276.91	187.83
Sub-total	11,153.23	10,884.36
(b) Non-current Investments	-	-
(c) Deferred tax assets (net)	315.00	126.64
(d) Long-term loans and advances	3,459.21	3,578.11
Sub-total	14,927.44	14,589.11
2 Current assets		
(a) Inventories	-	-
(b) Trade receivables	21,609.38	21,521.09
(c) Cash and cash equivalents	18,970.13	18,245.45
(d) Short-term loans and advances	2,851.07	2,276.65
(e) Other current assets	5,480.04	3,332.79
Sub-total	48,910.62	45,375.98
TOTAL ASSETS	63,838.06	59,965.09

Notes:

1 The above figures have been reviewed by the Audit Committee and approved by the Board of Directors on October 27, 2016.

2	Other income includes:	(Rs. lakhs)					
		Quarter ended 30 Sep 2016	Quarter ended 30 Jun 2016	Quarter ended 30 Sep 2015	Six months ended 30 Sep 2016	Six months ended 30 Sep 2015	Year ended 31 Mar 2016
	Exchange gain / (loss)	(565.28)	(198.30)	71.93	(763.58)	430.61	49.55

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

By Order of the Board
for TATA ELXSI LIMITEDMadhukar Dev
Managing Director

Bengaluru, October 27, 2016



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF TATA ELXSI LIMITED**

1. We have audited the accompanying Statement of Financial Results of **TATA ELXSI LIMITED** ("the Company") for the Quarter and Six Months ended September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting AS 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the Quarter and Six Months ended September 30, 2016.



Place: Bengaluru
Date : October 27, 2016

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
Firm Registration No. 008072S

A handwritten signature in black ink, appearing to read "S. Ganesh".

S. Ganesh
Partner
Membership No. 204108