

TATA ELXSI LIMITED

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

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2013

PART I		(Rs. in lakhs)					
Particulars	01 Jul 2013 to 30 Sep 2013	01 Apr 2013 to 30 Jun 2013	01 Jul 2012 to 30 Sep 2012	01 Apr 2013 to 30 Sep 2013	01 Apr 2012 to 30 Sep 2012	01 Apr 2012 to 31 Mar 2013	
1 Income from operations							
(a) Net sales/income from operations	18,996.99	17,317.34	15,536.49	36,314.33	30,156.18	62,167.12	
(b) Other operating income	-	-	-	-	-	-	
Total income from operations (net)	18,996.99	17,317.34	15,536.49	36,314.33	30,156.18	62,167.12	
2 Expenses							
(a) Purchases	1,288.75	2,506.91	1,694.61	3,795.66	3,154.94	5,974.45	
(b) Changes in inventories of stock-in-trade	(20.00)	19.89	(0.63)	(0.11)	0.57	(29.09)	
(c) Employee benefits expense	9,968.81	9,382.88	8,504.09	19,351.69	17,146.12	35,149.27	
(d) Depreciation and amortisation expense	828.56	575.80	621.43	1,404.36	1,169.25	2,372.53	
(e) Other expenses	4,515.70	4,058.02	3,310.16	8,573.72	6,512.14	13,866.81	
Total expenses	16,581.82	16,543.50	14,129.66	33,125.32	27,983.02	57,333.97	
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	2,415.17	773.84	1,406.83	3,189.01	2,173.16	4,833.15	
4 Other Income (Refer Note No.2)	653.08	691.74	(169.74)	1,344.82	388.69	483.96	
5 Profit / (Loss) from ordinary activities before finance costs & exceptional items (3 + 4)	3,068.25	1,465.58	1,237.09	4,533.83	2,561.85	5,317.11	
6 Finance costs	60.88	77.45	97.41	138.33	168.65	390.76	
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	3,007.37	1,388.13	1,139.68	4,395.50	2,393.20	4,926.35	
8 Exceptional items (Refer Note No.3)	-	-	(851.12)	-	(1,589.57)	(1,589.57)	
9 Profit / (Loss) from Ordinary Activities before tax (7 + 8)	3,007.37	1,388.13	288.56	4,395.50	803.63	3,336.78	
10 Tax expense	1,014.36	495.56	107.35	1,509.92	254.58	1,099.41	
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1,993.01	892.57	181.21	2,885.58	549.05	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)	1,993.01	892.57	181.21	2,885.58	442.50	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	6.40	2.87	0.58	9.27	1.42	6.84	
- Basic/diluted EPS after extraordinary items	6.40	2.87	0.58	9.27	1.42	6.84	

SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2013

PART II		(Rs. in lakhs)					
Particulars	01 Jul 2013 to 30 Sep 2013	01 Apr 2013 to 30 Jun 2013	01 Jul 2012 to 30 Sep 2012	01 Apr 2013 to 30 Sep 2013	01 Apr 2012 to 30 Sep 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 30 Sep 2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	2
Received during the quarter	4
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	1

SEGMENT RESULTS

PART I		(Rs. in lakhs)					
Particulars	01 Jul 2013 to 30 Sep 2013	01 Apr 2013 to 30 Jun 2013	01 Jul 2012 to 30 Sep 2012	01 Apr 2013 to 30 Sep 2013	01 Apr 2012 to 30 Sep 2012	01 Apr 2012 to 31 Mar 2013	
1 Segment Revenue							
a System Integration & Support Services	1,757.34	3,079.33	1,903.32	4,836.67	3,485.98	6,872.10	
b Software Development & Services	17,239.65	14,238.01	13,633.17	31,477.66	26,670.20	55,295.02	
Net income from Sales/Services	18,996.99	17,317.34	15,536.49	36,314.33	30,156.18	62,167.12	
2 Segment Results							
a System Integration & Support Services	171.48	246.55	8.39	418.03	(115.95)	169.77	
b Software Development & Services	3,615.02	1,819.76	1,369.49	5,434.78	3,068.39	6,238.99	
Total	3,786.50	2,066.31	1,377.88	5,852.81	2,952.44	6,408.76	
Less: Interest & Finance Charges	60.88	77.45	97.41	138.33	168.65	390.76	
Unallocable Expenditure (net of unallocable income)	718.25	600.73	991.91	1,318.98	1,980.16	2,381.22	
Profit before Tax	3,007.37	1,388.13	288.56	4,395.50	803.63	3,336.78	
3 Capital Employed.							
a System Integration & Support Services	724.71	2,253.25	1,721.69	724.71	1,721.69	576.38	
b Software Development & Services	13,464.95	11,254.76	8,361.27	13,464.95	8,361.27	12,705.86	
Total	14,189.66	13,508.01	10,082.96	14,189.66	10,082.96	13,282.24	
Add: Unallocable Capital Employed	9,790.50	8,650.90	10,237.48	9,790.50	10,237.48	8,510.62	
Total	23,980.16	22,158.91	20,320.44	23,980.16	20,320.44	21,792.86	

STATEMENT OF ASSETS AND LIABILITIES

PART I		(Rs. in lakhs)	
Particulars	As at Sep 30, 2013	As at Mar 31, 2013	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3,113.82	3,113.82	
(b) Reserves and surplus	19,340.62	16,403.50	
Sub-total	22,454.44	19,517.32	
2 Non-current liabilities			
(a) Long-term provisions	511.22	505.77	
(b) Deferred tax liabilities (Net)	46.00	447.00	
Sub-total	557.22	952.77	
3 Current liabilities			
(a) Short-term borrowings	4,419.31	5,850.65	
(b) Trade payables	6,035.23	5,246.34	
(c) Other current liabilities	3,614.87	2,871.31	
(d) Short-term provisions	123.08	1,901.29	
Sub-total	14,192.49	15,869.59	
TOTAL - EQUITY AND LIABILITIES	37,204.15	36,339.68	
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7,211.67	7,249.21	
(ii) Intangible assets	3,546.93	2,664.79	
(iii) Capital work-in-progress	554.11	447.07	
(iv) Intangible assets under development	345.58	1,679.25	
Sub-total	11,658.29	12,040.32	
(b) Long-term loans and advances	4,465.85	5,443.96	
Sub-total	16,124.14	17,484.28	
2 Current assets			
(a) Inventories	31.33	31.22	
(b) Trade receivables	15,151.52	14,097.51	
(c) Cash and cash equivalents	3,043.34	2,329.93	
(d) Short-term loans and advances	1,140.16	822.64	
(e) Other current assets	1,713.66	1,574.10	
Sub-total	21,080.01	18,855.40	
TOTAL ASSETS	37,204.15	36,339.68	

Notes:
1 The above figures have been reviewed by the Audit Committee and approved by the Board of Directors on October 28, 2013.

PART II		(Rs. in lakhs)					
Particulars	Quarter ended 30 Sep 2013	Quarter ended 30 Jun 2013	Quarter ended 30 Sep 2012	Period ended 30 Sep 2013	Period ended 30 Sep 2012	Year ended 31 Mar 2013	
Other income includes:	-	-	-	-	-	-	
Exchange gain / (loss)	559.51	653.45	(281.31)	1,212.96	264.13	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. Since upon which A2E2 ceased to be an associate of the Company.

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

By Order of the Board
for TATA ELXSI LIMITED

Mumbai, October 28, 2013

sd/-
Madhukar Dev
Managing Director

TATA ELXSI LIMITED

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STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2013

PART I		(Rs. in lakhs)					
Particulars	01 Jul 2013 to 30 Sep 2013	01 Apr 2013 to 30 Jun 2013	01 Jul 2012 to 30 Sep 2012	01 Apr 2013 to 30 Sep 2013	01 Apr 2012 to 30 Sep 2012	01 Apr 2012 to 31 Mar 2013	
1 Income from operations							
(a) Net sales/income from operations	18,978.62	17,220.12	15,152.66	36,198.74	29,492.07	60,468.64	
(b) Other operating income</							