

# TATA ELXSI LIMITED

CIN: L85110KA1989PLC009968  
Regd. Office: ITPB Road, Whitefield, Bengaluru - 560 048

## STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2015

### PART I

(Rs. in lakhs)

Particulars	01 Jan 2015 to 31 Mar 2015	01 Oct 2014 to 31 Dec 2014	01 Jan 2014 to 31 Mar 2014	01 Apr 2014 to 31 Mar 2015	01 Apr 2013 to 31 Mar 2014
<b>1 Income from operations</b>					
(a) Net sales/income from operations	23,127.58	22,148.73	21,151.92	84,940.11	77,478.57
(b) Other operating income	-	-	-	-	-
<b>Total income from operations (net)</b>	<b>23,127.58</b>	<b>22,148.73</b>	<b>21,151.92</b>	<b>84,940.11</b>	<b>77,478.57</b>
<b>2 Expenses</b>					
(a) Purchases	2,334.87	1,939.20	2,363.96	7,549.62	7,493.71
(b) Changes in inventories of stock-in-trade	(10.69)	(12.91)	23.31	(28.90)	31.22
(c) Employee benefits expense	12,307.45	11,753.08	10,508.66	46,061.12	40,295.96
(d) Depreciation and amortisation expense	140.84	728.14	1,167.81	2,553.77	3,498.66
(e) Other expenses	3,756.48	3,424.44	3,559.29	13,626.59	16,012.07
<b>Total expenses</b>	<b>18,528.95</b>	<b>17,831.95</b>	<b>17,623.03</b>	<b>69,762.20</b>	<b>67,331.62</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>4,598.63</b>	<b>4,316.78</b>	<b>3,528.89</b>	<b>15,177.91</b>	<b>10,146.95</b>
4 Other Income (Refer Note No.2)	(50.77)	32.52	24.61	334.56	1,254.33
<b>5 Profit / (Loss) from ordinary activities before finance costs &amp; exceptional items (3 + 4)</b>	<b>4,547.86</b>	<b>4,349.30</b>	<b>3,553.50</b>	<b>15,512.47</b>	<b>11,401.28</b>
6 Finance costs	0.11	-	3.94	0.25	182.68
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>4,547.75</b>	<b>4,349.30</b>	<b>3,549.56</b>	<b>15,512.22</b>	<b>11,218.60</b>
8 Exceptional items	-	-	-	-	-
<b>9 Profit / (Loss) from Ordinary Activities before tax (7 + 8)</b>	<b>4,547.75</b>	<b>4,349.30</b>	<b>3,549.56</b>	<b>15,512.22</b>	<b>11,218.60</b>
10 Tax expense	1,564.33	1,573.50	1,364.63	5,310.13	3,992.41
<b>11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>2,983.42</b>	<b>2,775.80</b>	<b>2,184.93</b>	<b>10,202.09</b>	<b>7,226.19</b>
12 Extraordinary item	-	-	-	-	-
<b>13 Net Profit / (Loss) for the period / year (11 - 12)</b>	<b>2,983.42</b>	<b>2,775.80</b>	<b>2,184.93</b>	<b>10,202.09</b>	<b>7,226.19</b>
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 as per balance sheet				25,228.93	20,457.27
16 Earnings per share (not annualised)					
- Basic/diluted EPS before extraordinary items	9.58	8.91	7.02	32.76	23.21
- Basic/diluted EPS after extraordinary items	9.58	8.91	7.02	32.76	23.21

### SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2015

### PART II

Particulars	01 Jan 2015 to 31 Mar 2015	01 Oct 2014 to 31 Dec 2014	01 Jan 2014 to 31 Mar 2014	01 Apr 2014 to 31 Mar 2015	01 Apr 2013 to 31 Mar 2014
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public shareholding</b>					
- Number of Shares	17,140,932	17,120,932	17,090,588	17,140,932	17,090,588
- Percentage of shareholding	55%	55%	55%	55%	55%
<b>2 Promoters and Promoter Group shareholding</b>					
<b>a. Pledged/Encumbered</b>					
- 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>b. Non - encumbered</b>					
- Number of Shares	13,997,288	14,017,288	14,047,632	13,997,288	14,047,632
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	45%	45%	45%	45%	45%

Particulars	3 months ended 31 March 2015
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	2
Received during the quarter	4
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	0

## SEGMENT RESULTS

(Rs. in lakhs)

Particulars	01 Jan 2015 to 31 Mar 2015	01 Oct 2014 to 31 Dec 2014	01 Jan 2014 to 31 Mar 2014	01 Apr 2014 to 31 Mar 2015	01 Apr 2013 to 31 Mar 2014
	1 Segment Revenue				
a System Integration & Support Services	1,735.68	1,943.28	2,657.79	6,755.03	9,208.35
b Software Development & Services	21,391.90	20,205.45	18,494.13	78,185.08	68,270.22
Net income from Sales/Services	23,127.58	22,148.73	21,151.92	84,940.11	77,478.57
2 Segment Results					
a System Integration & Support Services	199.12	160.24	251.75	585.14	842.56
b Software Development & Services	5,339.46	4,780.34	4,276.95	17,633.19	13,790.44
Total	5,538.58	4,940.58	4,528.70	18,218.33	14,633.00
Less: Interest & Finance Charges	0.11	-	3.94	0.25	182.68
Unallocable Expenditure (net of unallocable income)	990.72	591.28	975.20	2,705.86	3,231.72
Profit before Tax	4,547.75	4,349.30	3,549.56	15,512.22	11,218.60
3 Capital Employed.					
a System Integration & Support Services	256.22	192.67	809.01	256.22	809.01
b Software Development & Services	16,846.91	19,674.90	15,750.94	16,846.91	15,750.94
	17,103.13	19,867.57	16,559.95	17,103.13	16,559.95
Add: Unallocable Capital Employed	10,624.43	10,218.24	5,561.68	10,624.43	5,561.68
Total	27,727.56	30,085.81	22,121.63	27,727.56	22,121.63

## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	As at Mar 31, 2015	As at Mar 31, 2014
	<b>A EQUITY AND LIABILITIES</b>	
<b>1 Shareholders' funds</b>		
(a) Share capital	3,113.82	3,113.82
(b) Reserves and surplus	25,228.93	20,457.27
Sub-total	28,342.75	23,571.09
<b>2 Non-current liabilities</b>		
(a) Deferred tax liabilities (Net)	-	684.00
(b) Long-term provisions	1,076.48	511.29
Sub-total	1,076.48	1,195.29
<b>3 Current liabilities</b>		
(a) Trade payables	6,615.13	6,422.42
(b) Other current liabilities	4,778.50	3,520.78
(c) Short-term provisions	5,740.51	4,132.39
Sub-total	17,134.14	14,075.59
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>46,553.37</b>	<b>38,841.97</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	7,551.29	7,006.89
(ii) Intangible assets	2,297.50	2,676.20
(iii) Capital work-in-progress	222.71	959.75
(iv) Intangible assets under development	35.92	302.41
Sub-total	10,107.42	10,945.25
(a) Deferred tax assets (Net)	43.64	-
(b) Long-term loans and advances	3,576.00	4,067.76
Sub-total	13,727.06	15,013.01
<b>2 Current assets</b>		
(a) Inventories	28.90	-
(b) Trade receivables	15,408.17	15,561.11
(c) Cash and cash equivalents	13,325.66	5,145.95
(d) Short-term loans and advances	1,468.66	1,201.93
(e) Other current assets	2,594.92	1,919.97
Sub-total	32,826.31	23,828.96
<b>TOTAL ASSETS</b>	<b>46,553.37</b>	<b>38,841.97</b>

## Notes:

1 The above figures have been reviewed by the Audit Committee and approved by the Board of Directors on 28 April, 2015.

2 Other income includes:

(Rs. in lakhs)

	Quarter ended 31 Mar 2015	Quarter ended 31 Dec 2014	Quarter ended 31 Mar 2014	Year ended 31 Mar 2015	Year ended 31 Mar 2014
	Exchange gain / (loss)	(416.83)	(177.21)	(112.66)	(636.11)

3 Pursuant to the transition provisions prescribed in Schedule II to the Companies Act, 2013, the Company has fully depreciated the carrying value of assets, net of residual value, where the remaining useful life of the asset was determined to be nil as on April 1, 2014, and has adjusted an amount of Rs. 1,329.56 lakhs (net of deferred tax of Rs. 684.63 lakhs) against the opening Surplus balance in the Statement of Profit and Loss under Reserves and Surplus.

The depreciation expense in the Statement of Profit and Loss for the year is higher by Rs. 311.72 lakhs consequent to the change in the useful life of the assets.

4 Dividend at Rs.11/- per share for 2014-15 has been recommended by the Board of Directors.

By Order of the Board  
for TATA ELXSI LIMITED

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

sd/-  
**Madhukar Dev**  
Managing Director

Bengaluru, 28 April, 2015

# TATA ELXSI LIMITED

CIN: L85110KA1989PLC009968.  
Regd. Office: ITPB Road, Whitefield, Bengaluru - 560 048

## STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2015

### PART I

(Rs. in lakhs)

Particulars	01 Jan 2015 to 31 Mar 2015	01 Oct 2014 to 31 Dec 2014	01 Jan 2014 to 31 Mar 2014	01 Apr 2014 to 31 Mar 2015	01 Apr 2013 to 31 Mar 2014
<b>1 Income from operations</b>					
(a) Net sales/income from operations	23,127.58	22,148.73	21,151.19	84,940.11	77,209.76
(b) Other operating income	-	-	-	-	-
<b>Total income from operations (net)</b>	23,127.58	22,148.73	21,151.19	84,940.11	77,209.76
<b>2 Expenses</b>					
(a) Purchases	2,334.87	1,939.20	2,363.84	7,549.62	7,274.17
(b) Changes in inventories of stock-in-trade	(10.69)	(12.91)	23.31	(28.90)	31.22
(c) Employee benefits expense	12,307.45	11,753.08	10,508.66	46,061.12	40,295.96
(d) Depreciation and amortisation expense	140.84	728.14	1,167.81	2,553.77	3,498.66
(e) Other expenses	3,756.36	3,419.56	3,558.40	13,620.57	15,996.97
<b>Total expenses</b>	18,528.83	17,827.07	17,622.02	69,756.18	67,096.98
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)</b>	4,598.75	4,321.66	3,529.17	15,183.93	10,112.78
4 Other Income (Refer Note No.2)	(50.79)	109.32	204.71	414.03	1,568.44
<b>5 Profit / (Loss) from ordinary activities before finance costs &amp; exceptional items (3 + 4)</b>	4,547.96	4,430.98	3,733.88	15,597.96	11,681.22
6 Finance costs	0.11	-	3.94	0.25	182.68
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	4,547.85	4,430.98	3,729.94	15,597.71	11,498.54
8 Exceptional items	-	-	-	-	-
<b>9 Profit / (Loss) from Ordinary Activities before tax (7 + 8)</b>	4,547.85	4,430.98	3,729.94	15,597.71	11,498.54
10 Tax expense	1,564.32	1,571.10	1,362.75	5,307.72	3,987.80
<b>11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	2,983.53	2,859.88	2,367.19	10,289.99	7,510.74
12 Extraordinary item (net of tax expense Rs. Nil)	-	-	-	-	-
<b>13 Net Profit / (Loss) for the period / year (11 - 12)</b>	2,983.53	2,859.88	2,367.19	10,289.99	7,510.74
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 as per balance sheet				25,221.28	20,367.73
16 Earnings per share (not annualised)					
- Basic/diluted EPS before extraordinary items	9.58	9.18	7.60	33.05	24.12
- Basic/diluted EPS after extraordinary items	9.58	9.18	7.60	33.05	24.12

### SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH 2015

### PART II

Particulars	01 Jan 2015 to 31 Mar 2015	01 Oct 2014 to 31 Dec 2014	01 Jan 2014 to 31 Mar 2014	01 Apr 2014 to 31 Mar 2015	01 Apr 2013 to 31 Mar 2014
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public shareholding</b>					
- Number of Shares	17,140,932	17,120,932	17,090,588	17,140,932	17,090,588
- Percentage of shareholding	55%	55%	55%	55%	55%
<b>2 Promoters and Promoter group Shareholding</b>					
<b>a. Pledged/Encumbered</b>					
- 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>b. Non - encumbered</b>					
- Number of Shares	13,997,288	14,017,288	14,047,632	13,997,288	14,047,632
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the Company)	45%	45%	45%	45%	45%

Particulars	3 months ended 31 March 2015
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	2
Received during the quarter	4
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	0

**SEGMENT RESULTS**

(Rs. in lakhs)

Particulars	01 Jan 2015 to 31 Mar 2015	01 Oct 2014 to 31 Dec 2014	01 Jan 2014 to 31 Mar 2014	01 Apr 2014 to 31 Mar 2015	01 Apr 2013 to 31 Mar 2014
	1 Segment Revenue				
a System Integration & Support Services	1,735.68	1,943.28	2,657.06	6,755.03	8,939.54
b Software Development & Services	21,391.90	20,205.45	18,494.13	78,185.08	68,270.22
Net income from Sales/Services	23,127.58	22,148.73	21,151.19	84,940.11	77,209.76
2 Segment Results					
a System Integration & Support Services	199.20	165.13	216.87	593.86	741.26
b Software Development & Services	5,339.48	4,780.36	4,276.96	17,633.19	13,790.44
Total	5,538.68	4,945.49	4,493.83	18,227.05	14,531.70
Less: Interest & Finance Charges	0.11	-	3.94	0.25	182.68
Unallocable Expenditure (net of unallocable income)	990.72	514.51	759.95	2,629.09	2,850.48
Profit before Tax	4,547.85	4,430.98	3,729.94	15,597.71	11,498.54
3 Capital Employed.					
a System Integration & Support Services	214.50	155.98	681.96	214.50	681.96
b Software Development & Services	16,846.91	19,674.90	15,750.94	16,846.91	15,750.94
	17,061.41	19,830.88	16,432.90	17,061.41	16,432.90
Add: Unallocable Capital Employed	10,624.43	10,218.25	5,561.69	10,624.43	5,561.69
Total	27,685.84	30,049.13	21,994.59	27,685.84	21,994.59

**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in lakhs)

Particulars	As at Mar 31, 2015	As at Mar 31, 2014
	<b>A EQUITY AND LIABILITIES</b>	
1 Shareholders' funds		
(a) Share capital	3,113.82	3,113.82
(b) Reserves and surplus	25,221.28	20,367.73
Sub-total	28,335.10	23,481.55
2 Non-current liabilities		
(a) Deferred tax liabilities (Net)	-	684.00
(b) Long-term provisions	1,076.48	511.29
Sub-total	1,076.48	1,195.29
3 Current liabilities		
(a) Trade payables	6,610.72	6,379.73
(b) Other current liabilities	4,778.49	3,520.78
(c) Short-term provisions	5,735.10	4,123.56
Sub-total	17,124.31	14,024.07
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>46,535.89</b>	<b>38,700.91</b>
<b>B ASSETS</b>		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	7,551.29	7,006.89
(ii) Intangible assets	2,297.50	2,676.20
(iii) Capital work-in-progress	222.71	959.75
(iv) Intangible assets under development	35.92	302.41
Sub-total	10,107.42	10,945.25
(b) Non-current Investments	28.67	28.67
(c) Deferred tax assets (Net)	43.64	-
(d) Long-term loans and advances	3,575.99	4,067.76
Sub-total	13,755.72	15,041.68
2 Current assets		
(a) Inventories	28.90	-
(b) Trade receivables	15,408.17	15,557.74
(c) Cash and cash equivalents	13,279.52	4,981.52
(d) Short-term loans and advances	1,468.66	1,200.00
(e) Other current assets	2,594.92	1,919.97
	32,780.17	23,659.23
<b>TOTAL ASSETS</b>	<b>46,535.89</b>	<b>38,700.91</b>

Notes:

1 The above figures have been reviewed by the Audit Committee and approved by the Board of Directors on 28 April, 2015.

2 Other income includes:

(Rs. in lakhs)

	Quarter ended 31 Mar 2015	Quarter ended 31 Dec 2014	Quarter ended 31 Mar 2014	Year ended 31 Mar 2015	Year ended 31 Mar 2014
	Exchange gain / (loss)	(416.85)	(177.18)	(112.65)	(633.41)

3 Pursuant to the transition provisions prescribed in Schedule II to the Companies Act, 2013, the Company has fully depreciated the carrying value of assets, net of residual value, where the remaining useful life of the asset was determined to be nil as on April 1, 2014, and has adjusted an amount of Rs. 1,329.56 lakhs (net of deferred tax of Rs. 684.63 lakhs) against the opening Surplus balance in the Statement of Profit and Loss under Reserves and Surplus.

The depreciation expense in the Statement of Profit and Loss for the year is higher by Rs. 311.72 lakhs consequent to the change in the useful life of the assets.

4 Dividend at Rs.11 /- per share for 2014-15 has been recommended by the Board of Directors.

By Order of the Board  
for TATA ELXSI LIMITED

5 Previous period's / year's figures have been re-grouped wherever necessary.

sd/-  
**Madhukar Dev**  
Managing Director

Bengaluru, 28 April, 2015