



July 25, 2018

DGM – Corporate Relations
Bombay Stock Exchange Ltd.
Pharoses 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 year ended June 30, 2018

Please find enclosed the audited financial results of the Company in the prescribed format for the quarter ended June 30, 2018 under Ind AS, which were approved and taken on record by the Board of Directors of the Company at their Meeting held today.

The Auditors' Report with unmodified opinion on the said financial statement is also attached herewith.

You are requested to please take the same on record and confirm.

Yours faithfully,
For Tata Elxsi Limited


G. Vaidyanathan
Company Secretary

Encl: a/a

TATA ELXSI

Registered Office **Tata Elxsi Limited** ITPB Road Whitefield Bangalore 560 048 India

Tel +91 80 2297 9123 Fax +91 80 2841 1474

www.tataelxsi.com

(CIN-LB5110KA1989PLC009968)

TATA ELXSI LIMITED

CIN: L85110KA1989PLC009968

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

email:investors@tataelxsi.com

www.tataelxsi.com

STATEMENT OF AUDITED INTERIM FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

₹ lakhs

Particulars	Quarter ended			Year ended
	Jun 30, 2018	Mar 31, 2018	Jun 30, 2017	Mar 31, 2018
1 Income from operations				
(a) Revenue from operations	38,203.48	37,537.55	32,322.96	1,38,629.55
(b) Other income	784.70	1,962.31	790.65	4,324.81
Total income from operations (net)	38,988.18	39,499.86	33,113.61	1,42,954.36
2 Expenses				
(a) Purchases	2,284.26	2,193.44	1,921.21	7,728.73
(b) Changes in inventories of stock-in-trade	-	-	(8.57)	-
(c) Employee benefit expense	19,621.51	20,191.45	17,922.65	74,874.31
(d) Depreciation and amortisation expense	610.37	614.17	648.07	2,535.45
(e) Other expenses	5,645.73	5,643.24	5,143.24	21,425.21
Total expenses	28,161.87	28,642.30	25,626.60	1,06,563.70
3 Profit before tax (1-2)	10,826.31	10,857.56	7,487.01	36,390.66
4 Tax expense				
a) Current tax	3,840.97	3,735.03	2,619.00	12,508.03
b) Deferred tax	(64.45)	93.61	(106.31)	(121.16)
Total tax	3,776.52	3,828.64	2,512.69	12,386.87
5 Net profit for the period / year (3-4)	7,049.79	7,028.92	4,974.32	24,003.79
6 Other comprehensive income / (losses)				
(i) items that will not be reclassified to profit or loss	(76.73)	(16.22)	(106.05)	92.94
(ii) Income tax relating to items that will not be reclassified to profit or loss	26.55	5.61	36.69	(32.16)
Total other comprehensive income / (losses)	(50.18)	(10.61)	(69.36)	60.78
7 Total comprehensive income (5+6)	6,999.61	7,018.31	4,904.96	24,064.57
8 Paid-up equity share capital (face value ₹ 10/- each)	6,227.64	6,227.64	3,113.82	6,227.64
9 Reserves excluding revaluation reserves as per balance sheet of previous accounting year				67,607.49
10 Earnings per share (refer note 2)				
- Basic EPS (₹)	11.32	11.29	7.99	38.54
- Diluted EPS (₹)	11.32	11.29	7.99	38.54

AUDITED SEGMENT WISE REVENUE AND RESULTS

₹ lakhs

Particulars	Quarter ended			Year ended
	Jun 30, 2018	Mar 31, 2018	Jun 30, 2017	Mar 31, 2018
1 Segment revenue				
(a) Software development & services	36,922.04	36,004.20	30,863.32	1,32,938.93
(b) System integration & support services	1,281.44	1,533.35	1,459.64	5,690.62
Total	38,203.48	37,537.55	32,322.96	1,38,629.55
2 Segment results				
(a) Software development & services	11,531.48	12,172.65	8,083.41	39,620.14
(b) System integration & support services	140.79	267.90	173.80	842.34
Total	11,672.27	12,440.55	8,257.21	40,462.48
Less: Unallocable expenditure (net of unallocable income)	845.96	1,582.99	770.20	4,071.82
Profit before tax	10,826.31	10,857.56	7,487.01	36,390.66
3 i) Segment assets				
(a) Software development & services	52,400.87	47,436.09	37,646.43	47,436.09
(b) System integration & support services	2,063.70	1,707.87	2,484.40	1,707.87
(c) Unallocable assets	48,659.07	45,713.97	38,345.35	45,713.97
Total	1,03,123.64	94,857.93	78,476.18	94,857.93
ii) Segment liabilities				
(a) Software development & services	10,914.02	11,008.30	6,426.75	11,008.30
(b) System integration & support services	1,522.38	1,494.45	1,570.21	1,494.45
(c) Unallocable liabilities	9,852.50	8,520.05	9,807.34	8,520.05
Total	22,288.90	21,022.80	17,804.30	21,022.80

Notes on segment information

Business segments

The company is structured into two industry verticals- software development & services and system integration & support services. Accordingly, the information has been presented along these business segments.



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STATEMENT OF AUDITED INTERIM FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Notes:

- 1 These results have been prepared in accordance with the Ind AS notified under Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 25, 2018. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 The earnings per share (basic and diluted) for the interim periods have not been annualised. EPS for the quarter ended June 30, 2017 has been recasted on account of issue of bonus shares.
- 3 Effective April 1, 2018 the Company has adopted Ind AS 115 "Revenue from contract with customers" by applying the cumulative effect method to all the contracts that were not completed as of April 1, 2018 and accordingly, the comparative information has not been restated. The adoption of the standard did not have any material impact to the financial statements of the Company for the quarter ended June 30, 2018.
- 4 The results of the Company for the quarter ended June 30, 2018 are available on the Company's website - www.tataelxsi.com
- 5 Previous periods'/year's figures have been regrouped wherever necessary.

By Order of the Board
for TATA ELXSI LIMITED



Madhukar Dev
Managing Director
DIN: 00082103

Bengaluru, July 25, 2018



B S R & Co. LLP

Chartered Accountants

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Bangalore 560 071 India

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Auditor's Report on Quarterly Financial Results of Tata Elxsi Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Tata Elxsi Limited

We have audited the quarterly financial results of Tata Elxsi Limited ('the Company') for the quarter ended 30 June 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.

These quarterly financial results have been prepared on the basis of the condensed interim Ind AS financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such condensed interim Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulation.

We conducted our audit 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 financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the quarter ended 30 June 2018.



B S R & Co. LLP

Other matters


The comparative financial information for the quarter ended 30 June 2017 included in the quarterly financial results were audited by another auditor who expressed an unmodified opinion vide their audit report dated 27 July 2017.

For **B S R & Co. LLP**
Chartered Accountants
(Firm's Registration No. 101248W/W-100022)



Sanjay Sharma
Partner

Membership No. 063980



Place: Bengaluru
Date: 25 July 2018