



January 27, 2023

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/ Madam

**Sub: Publication of Audited Financial Results for the quarter and nine months ended December 31, 2022 in Newspaper.**

We herewith enclose a copy of the Audited Financial Results for the quarter and nine months ended December 31, 2022 published in 'Financial Express' and 'Sanjevani'.

This Disclosure is made in terms of requirements of Regulation 30 and 47(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and Record.

Yours faithfully,  
**For Tata Elxsi Limited**

**Cauveri Sriram**  
**Company Secretary**

**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](http://www.tataelxsi.com)

(CIN-L85110KA1989PLC009968)

# EPFO to block higher pension payout for pre-2014 retirees

**SURABHI**  
New Delhi, January 26

**IN A MOVE** that may impact tens of thousands of pensioners, the Employees' Provident Fund Organisation (EPFO) has asked its field offices to reduce pension payouts to those who retired prior to September 2014 and were granted pension on higher wages without exercising such an option.

The officers have been asked to recover the excess pension payments such retirees had received till date.

The move is aimed at reducing the outgo on account of the November 2022 Supreme Court ruling that upheld the Employees' Pension Scheme (EPS) amendment of 2014, but could lead to fresh litigation, analysts said.

Citing the apex court order on higher pension under the EPS, the EPFO has emphasised that the court's verdict pertains to only those pensioners who had contributed towards the EPS on higher wages and thereby exercised the option with their employers for higher pension, which was denied or the extent of higher contribution was refunded or diverted to their EPF accounts.

In a circular issued late Wednesday, the retirement fund body has told officials to restore pre-2014 retirees' pensions to lower levels and "stop over-payment, if any, in respect of employees who had retired



prior to September 1, 2014 without exercising any option under Para 11(3) of the pre-amended scheme, and have been granted pension on higher wages.

As per the earlier rules of the EPS, Para 11(3) gives members an option to contribute for pension on a monthly salary higher than the cap, which was to be exercised along with the employer. The EPFO has said these cases need to be re-examined to ensure that they are not given higher pension from the month of January 2023 onwards, stressing that the pension in such cases may be immediately restored to erstwhile amounts limited to wages up to the ceiling of ₹5,000 or ₹6,500 per month.

Before revising any pension entitlement, PF staffers have been asked to issue an advance notice to the pensioner so that he or she has an opportunity to prove the exercise of option under Para 11 (3) before their retirement prior to September

2014. "Further, any recovery which may arise after such revision should be done in a staggered and persuasive manner," the EPFO noted.

The circular has triggered concerns and confusion amongst PF officers as well as experts who have said that this could lead to litigation and haphazard implementation at the field level.

"Recovery will be a challenging proposition and it could also lead to fresh litigation on the issue. While the objective is to safeguard its

funds, the ultimate aim of social security has been ignored," said a legal expert familiar with the matter.

PF officers also said it may be difficult to dig out old records and identify cases and track down pensioners who have been given higher pension. "How will officials be able to divert so much time and resources to look up records and go about reducing pensions," said an official.

With the Budget session of Parliament starting from January 31, the issue is also likely to be taken up by MPs as it would impact many pensioners whose pensions would be significantly reduced. The exact impact of the move in terms of reduced pension payouts by EPFO is yet to be gauged.

As on March 31, 2022, the EPFO had nearly 7.3 million pensioners with a corpus of ₹6.89 trillion. It had disbursed ₹20,922 crore as pension and withdrawal benefits in 2021-22.

# Bharat Biotech's intranasal Covid vaccine launched

**FE BUREAU**  
Pune, January 26

**INDIA ON THURSDAY** got its first-ever intranasal vaccine INCOVACC, developed by Hyderabad-based Bharat Biotech. The vaccine was launched by Union health minister Mansukh Mandavya and science and technology minister Jitendra Singh on the occasion of Republic Day.

INCOVACC is now available on the CoWIN platform and has been priced at ₹300 for private markets and ₹225 for supplies to central and state governments. It is also the world's first intranasal Covid-19 vaccine to receive approval for the primary two-dose schedule, as a heterologous booster. It was developed by Bharat Biotech International, a PSU under the department of biotechnology, ministry of science and technology. Product development and clinical trials for INCOVACC were funded by the government's Covid Suraksha Programme. INCOVACC was developed in partnership with Washington University, St. Louis, US, which had designed and developed the recombinant adenoviral vectored construct and evaluated it in preclinical studies for efficacy.



required, the company said. Bharat Biotech developed the vaccine in collaboration with Biotechnology Industry Research Assistance, a PSU under the department of biotechnology, ministry of science and technology. Product development and clinical trials for INCOVACC were funded by the government's Covid Suraksha Programme. INCOVACC was developed in partnership with Washington University, St. Louis, US, which had designed and developed the recombinant adenoviral vectored construct and evaluated it in preclinical studies for efficacy.

# Vi board to seek bond issue nod on Jan 31

**FE BUREAU**  
New Delhi, January 26

**VODAFONE IDEA (VI)** will seek fresh approval from its shareholders on January 31 on its proposal to settle ₹1,600-crore debt to equipment vendor ATC Telecom Infrastructure, through issuance of equity convertible debt bonds, according to an exchange filing by the company on Thursday.

An earlier proposal lapses on December 6, in the absence of communication from the government on converting Vodafone Idea's deferred accrued interest dues into equity. The equity conversion was one of the conditions set by ATC to accept bonds for settling its dues. Last month, ATC and Vodafone Idea decided to extend the last date of the agreement to February 28.

"We wish to inform you that a meeting of the board of directors of the company is scheduled to be held on Tuesday, January 31, 2023, in relation to the said preferential issue of OCEs (optionally convertible debentures) to ATC and to convene the extraordinary general meeting of the company to seek approval of the shareholders in this regard," Vodafone Idea said.



## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

Particulars	Three Months ended			Nine Months ended			Year ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22	
Total Income	4,793.27	4,617.40	3,252.96	13,910.49	9,969.67	12,283.64	
Net profit for the period / year (before tax and after exceptional item)	120.11	87.88	241.06	380.15	325.55	537.10	
Net profit for the period / year (after tax and after exceptional item)	120.11	87.88	241.06	380.15	325.55	537.10	
Divided earnings per share of ₹. 2/- each	0.13	0.08	0.13	0.29	0.34	0.41	
Divided earnings per share of ₹. 2/- each	0.13	0.07	0.13	0.27	0.32	0.39	
Key numbers of Standalone Financial Results							
Total Income	4,793.27	4,617.40	3,252.96	13,910.49	9,969.67	12,283.64	
Net profit for the period / year (before tax and after exceptional item)	120.11	87.88	241.06	380.15	325.55	537.10	
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Date: 25 January 2023  
Place: Hyderabad  
By: Venkata Subrah Simhadri  
Sd/- MD & CEO

**IN THE COURT OF THE JUDICIOUS MOTOR ACCIDENT CLAIMS TRIBUNAL, TRIPURUR, TAMILNADU.**  
MCOPNO. 859/2022  
Judgmental ..... Plaintiff  
..... Defendant  
Ganapathy Srinivasan, 7, RCC 206-261, SC Mill Road, Chennai, Bangalore-560 018.  
2nd Respondent  
Notice to the 2nd Respondent  
The above case is posted on 07.12.2022 for the appearance of the 2nd Respondent. You are hereby directed to appear at the above court on 10.01.2023 failing which you will be set as party.  
By Court Order  
A. BALAKUMAR B.A., Advocate, Palladam Road, Tripurur - 5, Tamilnadu.

**"IMPORTANT"**  
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**E-AUCTION SALE NOTICE UNDER IBC HANDUM INDUSTRIES LIMITED (IN LIQUIDATION)**  
CIN:L27109TG1986PLC039625  
Regd. Office - Survey No.269/1/1 & 11, Shen Solumam, Jinnaram Mandai, Madhav District, Telangana - 502319  
E-Mail: [liq.handum@gmail.com](mailto:liq.handum@gmail.com) / [casrivams@gmail.com](mailto:casrivams@gmail.com) / Ph: 9848184749  
**SALE OF ASSETS/GROUP OF ASSETS OF HANDUM INDUSTRIES LIMITED UNDER IBC, 2016**  
Last Date & Time for submission of EOI: Till 6:00 PM on 10th February, 2023  
Last Date & Time for submission of EMD: Till 6:00 PM on 17th February, 2023  
Date & Time of E-Auction: From 11:00 AM to 1:00 PM on 20th February, 2023  
Notice is hereby given to the public at large for inviting bids in connection with sale of assets of the company, M/s. HANDUM INDUSTRIES LIMITED (in Liquidation) ("Company") through E-Auction Platform No. 35 of IBC, 2016. Read with Regulation 33 of IBC (Liquidation) Process Regulations, 2016 as per the details given above.

E-auction platform: <https://bankauctions.in>

Particulars of the Sale of Assets	Reserve Price (Rs. Lakhs)	EMD Amount (Rs. Lakhs)	Incremental Bid Amount (Rs. Lakhs)
Sale of 721,000 equity shares of Gayatri Agro Industrial Power Limited, Hyderabad (unlisted Company)	55.41	5.54	1.00
And/or			
Sale of Commercial Plot No. 213 admeasuring 1211 Sq Feet, 2nd Floor, Municipal No. 1-216/217/1, at Swarnajyoti Complex, S D Road, Secunderabad, Hyderabad, Telangana State.	36.16	3.62	1.00

1. The sale shall be subject to the Disclaimers, Terms & Conditions specified in the "E-Auction Process Information Document" available at <https://bankauctions.in> and [www.foreclosureindia.com](http://www.foreclosureindia.com) and <http://handumliq.auctionprocess.com>  
2. E-Auction shall be conducted for sale of the Assets/ Group of Assets of the Corporate Debtor or "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "NO RECOURSE" basis only.  
3. The EMD shall be payable through DD in favour of Handum Industries Limited (in Liquidation) or through NEFT/RTGS to Union Bank of India, Somajiguda Branch, Hyderabad, and its Account number: 05341100003004, IFSC No: UBIN0550825.  
4. Process Document available with Eligibility Criteria, EOI, Bid Form, Declaration by Bidders are available at: <https://bankauctions.in> ; [www.foreclosureindia.com](http://www.foreclosureindia.com) <http://handumliq.auctionprocess.com>  
5. The Intending Bidders desirous to submit their Bids have to forward their Documents to the Liquidator at email: [liq.handum@gmail.com](mailto:liq.handum@gmail.com) / [casrivams@gmail.com](mailto:casrivams@gmail.com) along with submission of hard copies or submit physical copies of the Bid documents at the address of the Liquidator at Unit #A3, First Floor, Vaishnavi@33, Plot No. 645, Road No. 36, Jubilee Hills, Hyderabad - 500 033 Telangana.  
Date: 27-01-2023  
Place: Hyderabad  
SRI VAMSI KAMRANIBHETTU  
Liquidator of HANDUM INDUSTRIES LTD.  
(IBB Reg. No.: IBBI/PA/01/18-2006/2017/2018/11411)  
AFA Valid Upto: 18-12-2023

# TATA ELXSI LIMITED

CIN : L8510KA1989PLC009968  
Regd. Office: ITPB Road, Whitefield, Bengaluru - 560 048  
e-mail: [investors@tataelxsi.com](mailto:investors@tataelxsi.com) website: [www.tataelxsi.com](http://www.tataelxsi.com)

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE FOR THE PERIOD FROM APRIL 01, 2022 TO DECEMBER 31, 2022

Particulars	Quarter ended			Year to date for the period from			Year ended
	Dec 31, 2022	Sep 30, 2022	Dec 31, 2021	Apr 1, 2022 to Dec 31, 2022	Apr 01, 2021 to Dec 31, 2021	Mar 31, 2022	
<b>1 Income from operations</b>							
(a) Revenue from operations	81,774.31	76,317.11	63,541.32	2,30,680.27	1,78,906.05	2,47,079.92	
(b) Other Income (Refer note 3)	1,913.48	1,856.94	851.12	4,812.32	2,644.38	4,453.27	
<b>Total Income from operations (net)</b>	<b>83,687.79</b>	<b>78,174.05</b>	<b>64,392.44</b>	<b>2,35,492.59</b>	<b>1,81,550.43</b>	<b>2,51,533.19</b>	
<b>2 Expenses</b>							
(a) Cost of materials consumed	5,025.75	4,160.01	2,228.72	13,104.35	9,225.63	12,670.23	
(b) Changes in inventories of stock-in-trade	(140.41)	(3.04)	-	(57.45)	6.29	(50.46)	
(c) Employee benefit expense	41,071.27	39,216.52	32,800.50	1,16,855.64	94,333.88	1,28,810.56	
(d) Finance costs	6,665.25	6,205.65	3,000.80	1,208.10	623	942.51	
(e) Depreciation and amortisation expense	2,142.95	2,178.84	1,404.00	6,031.10	3,945.32	5,533.55	
(f) Other expenses	11,101.87	10,289.48	7,277.67	29,623.28	20,892.99	29,077.90	
<b>Total expenses</b>	<b>58,878.08</b>	<b>56,847.46</b>	<b>44,161.79</b>	<b>1,66,744.12</b>	<b>1,29,027.94</b>	<b>1,76,364.28</b>	
<b>3 Profit before tax (1-2)</b>	<b>24,809.71</b>	<b>21,326.59</b>	<b>20,230.65</b>	<b>68,728.47</b>	<b>52,522.49</b>	<b>74,548.80</b>	
<b>4 Tax expense</b>							
(a) Current tax	4,798.00	4,456.00	4,950.00	13,738.00	13,846.00	19,374.61	
(b) Deferred tax	325.85	(54.44)	(37.24)	(37.24)	(289.51)	207.14	
<b>Total tax</b>	<b>4,548.85</b>	<b>4,488.85</b>	<b>4,935.56</b>	<b>13,360.76</b>	<b>13,556.49</b>	<b>19,581.75</b>	
<b>5 Net profit for the period / year (3-4)</b>	<b>19,487.86</b>	<b>17,427.74</b>	<b>15,095.09</b>	<b>55,367.71</b>	<b>38,966.00</b>	<b>54,967.15</b>	
<b>6 Other comprehensive income / (losses)</b>							
(i) Items that will not be reclassified to profit or loss	3.30	(91.16)	84.24	(488.66)	(124.46)	(308.46)	
(ii) Items that will be reclassified to profit or loss	(1.15)	31.85	(28.44)	170.76	43.49	108.14	
<b>Total other comprehensive income / (losses) (net)</b>	<b>2.15</b>	<b>(59.31)</b>	<b>54.80</b>	<b>(317.90)</b>	<b>(80.97)</b>	<b>(201.32)</b>	
<b>7 Total comprehensive income (5+6)</b>	<b>19,470.01</b>	<b>17,388.43</b>	<b>15,149.89</b>	<b>55,049.81</b>	<b>38,885.03</b>	<b>54,765.83</b>	
<b>8 Paid-up equity share capital (Face value ₹ 10/- each)</b>	6,227.64	6,227.64	6,227.64	6,227.64	6,227.64	6,227.64	
<b>9 Other equity</b>							
Earnings per share							
- Basic EPS (₹)	31.26	27.98	24.24	88.91	62.57	88.26	
- Diluted EPS (₹)	31.26	27.98	24.24	88.91	62.57	88.26	

## AUDITED SEGMENT WISE REVENUE AND RESULTS

Particulars	Quarter ended			Year to date for the period from			Year ended
	Dec 31, 2022	Sep 30, 2022	Dec 31, 2021	Apr 1, 2022 to Dec 31, 2022	Apr 01, 2021 to Dec 31, 2021	Mar 31, 2022	
<b>1 Segment revenue</b>							
(a) Software development & services	79,637.80	74,354.52	62,241.69	2,25,077.75	1,75,125.52	2,42,131.14	
(b) System integration & support services	2,136.51	1,962.89	1,299.63	5,602.52	3,780.53	4,948.78	
<b>Total</b>	<b>81,774.31</b>	<b>76,317.11</b>	<b>63,541.32</b>	<b>2,30,680.27</b>	<b>1,78,906.05</b>	<b>2,47,079.92</b>	
<b>2 Segment results</b>							
(a) Software development & services	28,270.78	25,490.41	22,294.74	79,194.27	58,002.88	82,894.53	
(b) System integration & support services	40.97	263.59	126.56	424.80	237.86	348.98	
<b>Total</b>	<b>28,311.75</b>	<b>25,754.00</b>	<b>22,421.40</b>	<b>79,619.07</b>	<b>58,240.74</b>	<b>83,243.51</b>	
Less: Finance costs	446.65	425.65	300.80	1,208.10	623	942.51	
Less: Unallocable expenditure (net of allocable income)	3,855.39	3,431.76	2,085.95	9,582.50	5,094.22	7,652.10	
<b>Profit before tax</b>	<b>24,009.71</b>	<b>21,316.59</b>	<b>20,030.65</b>	<b>68,728.47</b>	<b>52,522.49</b>	<b>74,548.80</b>	

**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.  
Assets and liabilities of the Company are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.

**Notes:**  
1. These results have been prepared in accordance with the Indian Accounting Standards (referred to as Ind AS) - 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 25, 2023. 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 annualized.

3. Other income includes:

Particulars	Quarter ended			Year to date for the period from			Year ended
	Dec 31, 2022	Sep 30, 2022	Dec 31, 2021	Apr 1, 2022 to Dec 31, 2022	Apr 01, 2021 to Dec 31, 2021	Mar 31, 2022	
Exchange gain (loss)	484.39	144.35	(174.18)	512.65	(155.71)	429.39	

4. The results of the Company for the quarter and year to date for the period from April 01, 2022 to December 31, 2022 are available on the Company's website - [www.tataelxsi.com](http://www.tataelxsi.com), on the BSE Limited website - [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited website - [www.nseindia.com](http://www.nseindia.com).

By Order of the Board for TATA ELXSI LIMITED  
Sd/-  
**Manoj Raghavan**  
Managing Director  
DIN: 08458315  
Bengaluru  
January 25, 2023

