



April 22, 2022

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

Sub: Newspaper publication of Audited Financial Results for the quarter and year ended March 31, 2022

Dear Sir,

We herewith enclose a copy of the Audited Financial Results for the quarter and year ended March 31, 2022 that were 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

(CIN-L85110KA1989PLC009968)

"IMPORTANT"

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NOTICE TO INVESTORS

INVESTORS OF THE COMPANY ARE ADVISED THAT THE FINANCIAL STATEMENTS FOR THE QUARTER ENDED MARCH 31, 2022 HAVE BEEN AUDITED AND APPROVED BY THE BOARD OF DIRECTORS.

Baroda BNP PARIBAS

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FORWARD TO DISTRIBUTION UNDER ICDW, NAV OF THE ICDW OPTION OF THE SCHEME WOULD FALL TO THE EXTENT OF PAYOFF AND STATUTORY LEVY (IF APPLICABLE).

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS. READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

SAUCTION SALE NOTICE

PANACEA HOSPITALS PRIVATE LIMITED (IN LIQUIDATION)

Registered Office: 334, 3rd Stage, 4th Block, Basaveshwarnagar, Bengaluru - 560075

Sale of Assets under Insolvency and Bankruptcy Code, 2016

DATE: 22.04.2022

Place: Bengaluru

Arrive at a conclusion via a professional. Inform your opinion with detailed analysis.

NOTICE TO INVESTORS

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TATA ELXSI LIMITED

CIN : L85110KA1989PLC00968

Regd. Office: ITPB Road, Whitefield, Bengaluru - 560 048 e-mail:investors@tataelxsi.com www.tataelxsi.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Particulars	Quarter ended			Year ended	
	Mar 31, 2022	Dec 31, 2021	Mar 31, 2021	Mar 31, 2022	Mar 31, 2021
Income from operations	66,173.87	65,541.32	51,839.58	2,47,079.92	1,82,615.97
Revenue from operations	1,808.89	851.12	882.42	4,453.27	3,976.32
Other income (Refer note 2)	69,982.76	64,192.44	52,522.00	2,51,533.19	1,86,592.49
Expenses					
(a) Cost of Materials consumed	3,444.60	2,226.72	3,089.47	6,539.21	5,179.02
(b) Changes in inventories of stock-in-trade	(56.75)	-	(6.29)	(50.46)	164.91
(c) Employee benefits expense	34,476.68	32,950.60	26,483.79	1,28,810.56	1,02,452.34
(d) Finance costs	316.68	300.80	189.72	942.51	593.19
(e) Depreciation and amortisation expense	1,588.23	1,404.00	1,129.83	5,533.35	4,438.09
(f) Other expenses	8,184.91	7,277.67	5,468.35	29,077.90	19,218.08
Total expenses	47,996.35	44,161.79	36,534.87	1,76,984.29	1,35,405.82
Profit before tax (1-2)	22,026.41	20,030.65	16,167.13	74,548.90	51,186.67
Tax expense	5,528.61	4,990.00	4,240.00	19,374.61	14,320.00
Current tax	496.65	(54.44)	207.14	207.14	54.48
Total tax	6,025.26	4,935.56	4,650.26	19,581.75	14,374.48
Net profit for the period / year (3-4)	16,001.15	15,095.09	11,516.87	54,967.15	36,812.19
Other comprehensive income / (losses)					
(i) Items that will not be reclassified subsequently to profit or loss	(185.00)	84.24	(138.09)	(309.46)	(496.44)
(ii) Income tax relating to items that will not be reclassified to profit or loss	64.65	(29.44)	48.26	108.14	173.48
Other comprehensive income / Other comprehensive loss for the year, net of income tax	(120.35)	54.80	(89.83)	(201.32)	(322.96)
Total comprehensive income (5-6)	15,880.80	15,149.89	11,427.04	54,765.83	36,489.23
Paid-up equity share capital (face value ₹10/- each)	6,227.64	6,227.64	6,227.64	6,227.64	6,227.64
Other equity				1,53,862.65	1,28,989.51
Earnings per share					
- Basic EPS (₹)	25.69	24.24	18.49	88.26	59.11
- Diluted EPS (₹)	25.69	24.24	18.49	88.26	59.11

AUDITED BALANCE SHEET AS AT MARCH 31, 2022

Particulars	As at Mar 31, 2022	As at Mar 31, 2021
ASSETS		
Non-current assets		
(a) Property, plant and equipment	12,677.42	8,600.59
(b) Capital work-in-progress	2,208.92	726.73
(c) Right of use assets	12,438.36	6,509.42
(d) Intangible assets	2,034.77	1,855.22
(e) Financial assets		
(i) Investments*	-	-
(ii) Other financial assets	13,840.19	12,239.96
(f) Deferred tax assets (net)	896.83	995.83
(g) Other non-current assets	1,704.75	209.39
(h) Tax assets (net)	1,545.95	1,395.19
Total non-current assets	47,347.19	32,532.33
Current assets		
(a) Inventories	56.75	6.29
(b) Financial assets		
(i) Trade receivables		
- Billed	55,368.06	40,225.83
- Unbilled	11,910.74	8,711.47
(ii) Cash and cash equivalents	15,110.51	10,041.73
(iii) Other bank balances	81,410.39	75,920.25
(iv) Loans receivable	100.14	90.51
(v) Other financial assets	1,429.71	1,234.96
(c) Other current assets	4,183.84	2,905.89
Total current assets	1,69,570.14	1,39,136.93
TOTAL ASSETS	2,16,917.33	1,71,669.26
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	6,227.64	6,227.64
(b) Other equity	1,53,862.65	1,28,989.51
Total equity	1,60,090.29	1,35,217.15
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	11,828.60	6,045.69
(ii) Provisions	3,976.17	3,960.00
Total non-current liabilities	15,804.77	10,005.69
Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	2,021.83	1,275.30
(ii) Trade payables		
a) Dues of micro, small and medium enterprises	45.94	-
b) Dues of creditors other than micro, small and medium enterprises	8,383.73	5,613.07
(iii) Other financial liabilities	10,795.45	5,399.80
(b) Other current liabilities	14,978.80	8,305.35
(c) Provisions	1,259.83	1,258.69
(d) Current tax liabilities (net)	3,536.69	4,634.21
Total current liabilities	41,022.27	26,446.42
TOTAL EQUITY AND LIABILITIES	2,16,917.33	1,71,669.26

* value is less than a lakh

AUDITED SEGMENT WISE REVENUE AND RESULTS

Particulars	Quarter ended			Year ended	
	Mar 31, 2022	Dec 31, 2021	Mar 31, 2021	Mar 31, 2022	Mar 31, 2021
Segment revenue					
(a) Software development & services	67,005.62	62,241.69	50,480.45	2,42,131.14	1,78,167.42
(b) System integration & support services	1,168.25	1,299.63	1,359.13	4,948.78	4,448.55
Total	68,173.87	63,541.32	51,839.58	2,47,079.92	1,82,615.97
Segment results					
(a) Software development & services	24,891.85	22,290.84	17,137.46	82,894.53	55,179.02
(b) System integration & support services	11.12	126.56	347.24	248.98	364.81
Total	24,902.97	22,417.40	17,484.70	83,143.51	55,543.83
Less: Finance costs	318.68	300.80	189.72	942.51	593.19
Less: Unallocable expenditure (net of unallocable income)	2,557.88	2,035.95	1,127.85	7,652.10	3,763.97
Profit before tax	22,026.41	20,030.65	16,167.13	74,548.90	51,186.67
Segment assets					
(a) Software development & services	88,482.16	75,274.19	63,783.04	88,482.16	63,783.04
(b) System integration & support services	2,531.63	2,373.22	1,448.29	2,531.63	1,448.29
(c) Unallocable assets	1,25,903.54	1,13,080.37	1,06,437.93	1,25,903.54	1,06,437.93
Total	2,16,917.33	1,90,727.78	1,71,669.26	2,16,917.33	1,71,669.26
Segment liabilities					
(a) Software development & services	48,030.84	38,455.51	26,957.63	48,030.84	26,957.63
(b) System integration & support services	399.23	742.70	651.34	399.23	651.34
(c) Unallocable liabilities	8,436.97	7,320.08	8,843.14	8,436.97	8,843.14
Total	56,827.04	46,518.29	36,452.11	56,827.04	36,452.11

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.

AUDITED STATEMENT OF CASH FLOW

Particulars	For the year ended	
	Mar 31, 2022	Mar 31, 2021
A. Cash flows from operating activities		
Profit for the period	54,967.15	36,812.19
Adjustment for:		
Income tax expense recognised in profit and loss	19,581.75	14,374.48
Depreciation and amortisation	5,533.55	4,438.09
Interest income recognised in profit and loss	(3,041.60)	(2,801.42)
Finance costs	942.51	593.19
Bad debts written off	325.68	669.31
Provision for doubtful debts	748.37	498.51
Loss on sale of assets	2.54	1.43
Net (gain) / loss arising on financial assets mandatorily measured at fair value through profit and loss	(87.66)	(386.73)
Net unrealised exchange loss/ (gains)	(27.66)	797.66
Operating profit before working capital changes	78,544.63	54,986.71
Movement in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Loans receivables	(9.63)	(1.14)
Trade receivables- Billed	(16,411.81)	(2,739.93)
Trade receivables- Unbilled	(3,192.27)	1,470.63
Other financial assets	(213.90)	(15.73)
Other assets	(2,866.52)	224.60
Inventories	(50.46)	164.91
Adjustments for increase / (decrease) in operating liabilities:		
Provisions	(292.15)	556.29
Trade payables	2,928.01	878.28
Other financial liabilities	3,423.74	517.71
Other current liabilities	6,873.45	159.04
Cash generated from operations	88,926.00	56,112.62
Income tax paid (net)	(20,622.89)	(13,273.83)
Net Cash generated from operating activities - (A)	48,303.20	43,738.57
B. Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles	(7,118.82)	(3,883.97)
Proceeds from sale of property, plant and equipment and intangibles	0.61	0.60
Movements in fixed investments	(6,559.59)	(4,241.63)
Interest received	2,848.18	2,550.14
Net cash used in investing activities - (B)	(10,829.43)	(43,773.26)
C. Cash flows from financing activities		
Payment of lease liability	(2,709.10)	(2,370.57)
Interest paid	(8.19)	-
Dividend including dividend tax paid	(29,892.69)	(10,275.61)
Net cash used in financing activities - (C)	(32,609.98)	(12,646.18)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	4,865.79	(12,680.87)
Cash and cash equivalents as at beginning of the period	10,041.73	22,812.45
Effects of exchange rate changes on the balances of cash and cash equivalents held in foreign currencies	204.99	(119.85)
Cash and cash equivalents as at the end of the period	15,110.51	10,041.73

Notes:

- These results have been prepared on the basis of the audited financial statements for the year ended March 31, 2022 and the audited interim financial results up to the end of the third quarter, which are 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 April 20, 2022. The statutory auditors have expressed an unmodified audit opinion on these results. The annual financial results include the results for the quarter ended 31st March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.
- Other income includes:

Particulars	Quarter ended			Year ended	
	Mar 31, 2022	Dec 31, 2021	Mar 31, 2021	Mar 31, 2022	Mar 31, 2021
Exchange gain / (loss)	585.10	(174.18)	(396.51)	429.39	609.33

- Dividend at ₹42.50 per share (subject to tax) for the financial year 2021-22 has been recommended by the Board of Directors.
- The earnings per share (basic and diluted) for the interim periods have not been annualised.
- The results of the Company for the quarter ended March 31, 2022 are available on the Company's website - www.tataelxsi.com or the BSE Limited website- www.bseindia.com and the National Stock Exchange of India Limited website- www.nseindia.com.

Bengaluru
April 20, 2022

By Order of the Board
for **TATA ELXSI LIMITED**

Sd/-
Manoj Raghavan
Managing Director

