



20TH ANNUAL REPORT 2009



FINANCIAL HIGHLIGHTS



engineering creativity

Even as technologies converge and products become multi-functional, consumers are demanding simplicity and ease-of-use.

A mobile phone is no longer just a phone to make calls – it is a music and video player; it is a camera; it is your personal organizer; your mailbox and much more.

Home entertainment is no longer just a TV in the living room it is a media server, a multi-room entertainment center and more.

We at Tata Elxsi, excel in bringing together technology and engineering expertise, and binding them with form and usability that appeals as much to the heart as to the mind.

This multifaceted technology expertise and management of constraints in product design and engineering - of technology, cost, performance and more, sets us apart as leaders in embedded product design.

We go beyond software, hardware and system engineering - we impart aesthetics, ergonomics and ease-of-use to technology products through our award-winning industrial design team.

We bring movies to life, through creative and technology leadership in animation and visual effects, benchmarking ourselves to the best in the world.

This harmonious blending of form and function, creativity and engineering, pervades everything we do.

We are TATA ELXSI – we are Engineering Creativity!

CONTENTS

- **02** Embedded Product Design Services
- **03** Industrial Design Services
- **04** Animation and Visual Effects
- **05** Systems Integration Services
- **06** Vision and Mission
- **07** Founder's Day Event
- **08** Board of Directors/
 - Statutory Committees
- **09** Notice of AGM
- **12** Directors' Report
- **17** Corporate Governance Report
- **26** Management Discussion & Analysis
- **31** Auditors' Report
- **34** Balance Sheet
- **35** Profit & Loss Account
- **36** Cash Flow Statement
- **37** Schedules
- **54** Balance Sheet Abstract
- **56** Consolidated Balance Sheet
- **57** Consolidated Profit & Loss Account
- **58** Consolidated Cash Flow Statement
- **59** Consolidated Schedules
- 72 Statement Pursuant to Sec 212/ Significant Five Year Highlights





Embedded Product Design Services





IDE - Industrial Design Division







Animation and Visual Effects

Visual Computing Labs (VCL) is an animation, visual effects and game asset building facility servicing production houses worldwide, intersecting high creativity with leading-edge technology.

VCL addresses its customers' pre-production, production and post-production requirements (including character design, asset building, animation, high end visual effects compositing virtual sets)

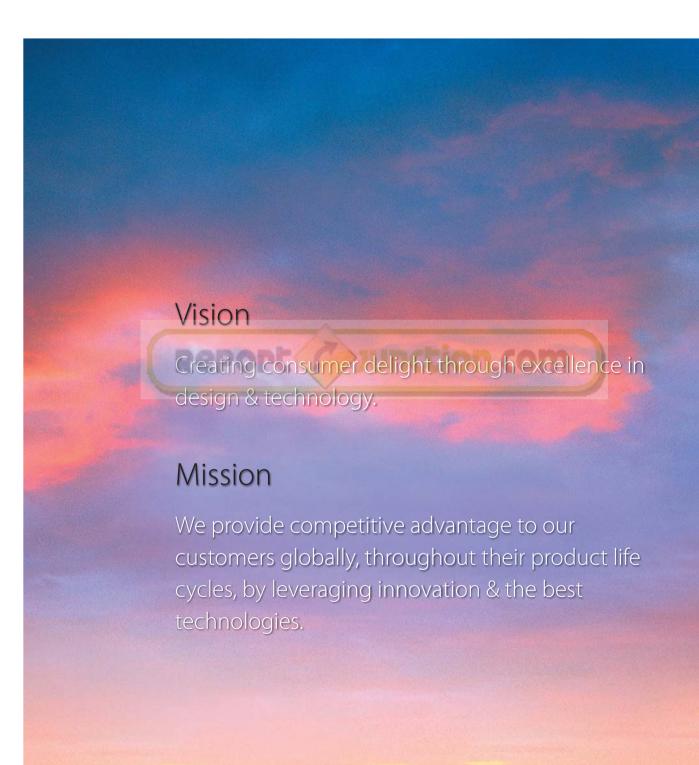
VCL boasts of a diverse portfolio of Hollywood productions including Into the Blue (for MGM), and One Night with the King. Its equally strong India portfolio comprises of movies such as Ta Ra Rum Pum, Kabhi Alvida Naa Kehna, Dhoom 1 & 2, Fanaa, Rang De Basanti, Taare Zameen Par, Rab Ne Banaa Di Jodi, Jodhaa Akbar and Roadside Romeo is India's first fully animated 3D film co-produced by Walt Disney and Yash Raj Films. This film was nominated for the prestigious Visual Effects Society (VES) Awards.

VCL has also created 3D animations for popular international television series and commercials for clients as diverse as Coke, Hindustan Unilever, Reebok and Wrigley.



Systems Integration Services





Mr. Syamal Gupta, Chairman Tata Elxsi, paying tribute to our founder, Jamsetji Tata at Tata Steel, Jamshedpur 3rd March 2009



Mr. Syamal Gupta, Chairman

Tata Elxsi, inaugurating the Jubilee Park at Jamshedpur





BOARD OF DIRECTORS

(as on 28 April 2009)

Syamal Gupta

Chairman

S Ramadorai

Vice Chairman

C P Mistry

H H Malgham

P McGoldrick

P G Mankad

Dr. R Natarajan

Sujit Gupta

Madhukar Dev

Managing Director



STATUTORY COMMITTEES

(Pursuant to the Listing Agreement with the Stock Exchanges)

Audit Committee Investor Grievance Committee

P G Mankad H H Malgham Chairman Chairman

S Ramadorai H H Malgham

Dr. R Natarajan Sujit Gupta

Vijay Krishnamurthy

CFO & Company Secretary

ITPB Road, Whitefield, Bangalore - 560 048, India

TSR Darashaw Limited 6-10, Haji Moosa Patrawala Ind. Estate

20, Dr. E. Moses Road Mahalaxmi, Mumbai - 400 011

Deloitte Haskins & Sells Chartered Accountants