





Aerospace



Automotive



Broadcast



Communication



Consumer
Electronics



Defence and
Homeland Security



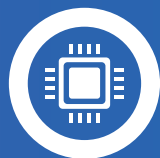
Media and
Entertainment



FMCG



Healthcare



Semiconductor

engineering creativity ... in every aspect

Message from the Chairman



Dear Shareholder,

Your Company has performed well in its chosen business areas in FY 11-12, reporting a 30% growth in total income and 73% growth in PBT as compared to FY 10-11.

This was supported by the performance of all units across geographies and business segments, in an uncertain business environment that was affected by the unfortunate natural disasters in Japan and Thailand and economic uncertainties in Europe.

The Embedded Product Design Division delivered a complete Smart-phone design and prototype based on the latest Android platform for a leading OEM. This project encompassed the integrated design capabilities of Tata Elxsi, covering hardware, system software and innovative applications based on advanced sensors. The Industrial Design division worked jointly to support industrial design of the phone.

Among other projects, the Industrial Design Division also supported the design of a low-cost diagnostic device for affordable healthcare in emerging countries, and packaging design for the Danone range of dairy products in India.

While Visual Computing Labs (VCL) delivered major projects for animation and visual effects for Hollywood and Bollywood feature films this year, it made exciting forays into high-end photorealistic content development and visualization of campuses for corporate and virtual cars for advertising. It also worked with some leading international game developers for game art development.

The Systems Integration Division successfully completed a landmark project for Mazagon Dock Limited, with the turnkey implementation of a state-of-the-art virtual reality facility for ship design.

The Professional Services group inked a strategic deal with Lenovo as their Authorised Service Partner for India for their entire range of products.

The external environment continues to be volatile even as we move into FY 12-13. However, your company looks forward to continuing on its path of growth, building on the experience of dealing with difficult market conditions from the last year and earlier.

As a technology-led design company, we continue to leverage our mature design processes, technology, creative skills, and the talent base developed over the years to deliver value to our customers.

We will also continue to invest in skill development and take appropriate measures in retaining, developing, and attracting the best talent required to deliver higher value to our customers. We also believe that our ongoing investments in R&D and technology development, as well as exploration of new and adjacent markets will help de-risk any downturns in specific industries and markets, and lay the foundation for future business.

Your Company's Board of Directors has recommended a final dividend of Rs. 7 per share, maintaining consistent dividends and returns to our shareholders.

S Ramadorai

Financial Highlights

542.9

Total income (₹ Crs)

34.6

Profit after tax (₹ Crs)

11.11

Earnings per share (₹)

61.65

Book value per share (₹)

7.0

Dividend per share (₹)



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A close-up, low-angle shot of a globe's wireframe, with the sun or a bright light source behind it, creating a warm, golden glow and long shadows.

Embedded Product Design

The Embedded Product Design division provides technology consulting, new product development, system integration, and testing services for leading product companies, service providers, and aspiring start-ups. This is backed by an in-depth understanding of technology, a large multi-disciplinary product development team, and mature processes and systems.

It also creates and licenses intellectual property and software components, helping customers create product differentiation and reduce development costs and time-to-market.

It offers solutions across a diverse range of industries including broadcast, industrial and consumer products, transportation, energy, medical technology, and wireless communications and convergence.



Industrial Design

The Industrial Design division helps customers develop winning brands and products, by using design as a strategic tool for business success. Its expertise extends across research & strategy, branding & graphic design, product design, packaging design, UI design, retail design & signage, transportation design, design engineering, and manufacturing support.

An in-depth understanding of consumers and rapidly changing market dynamics, backed by a multi-disciplinary design team, enables it to service a broad spectrum of industries. This includes Automotive, Communications, Consumer products, Healthcare, and Retail.

It has supported the launch of multiple brands and products across the world. It has won several international awards and patents for design and innovation.



Visual Computing Labs

Visual Computing Labs (VCL) is an award-winning digital production studio providing Animation, Visual Effects (VFX), and 3D stereoscopic content for feature films, episodic television, and advertising. It hosts world-class studios in Los Angeles and India and has a creative team that includes Academy Award® winning and BAFTA nominated professionals.

VCL also offers custom content development for visualization and product marketing, and is a leading developer of mobile, online, and console games.

Recent awards include a Golden Lotus and a Silver Lotus at the 56th National awards for exemplary Animation and Visual Effects in feature films, the 2010-11 INFOCOM-ASSOCHAM EME AWARDS, FICCI BAF Awards 2010, and the 10th Indian Telly Awards 2010.





Systems Integration

Systems Integration division implements and integrates complete systems and solutions for High-Performance Computing, CAD/CAM/CAE, Broadcast, Virtual Reality, Storage, and Disaster Recovery.

It addresses the broadcast, manufacturing, government, defence, and education sectors, with an expert team of integration specialists and support engineers located across a wide network of offices. This is backed by strategic partnerships with best-in-class software and technology providers.

The Professional Services Group (PSG) under SI extends maintenance and support services for data mining, facilities management, network management, and storage consultancy and management, in India and overseas.

Board of **Directors**

(as on 7th May, 2012)

Mr. S Ramadorai
Chairman

Mr. P McGoldrick

Mr. P G Mankad

Dr. R Natarajan

Mrs. S Gopinath

Mr. Madhukar Dev
Managing Director

Statutory **Committees**

(Pursuant to the Listing Agreement with the
Stock Exchanges)

Audit Committee

Mrs. S Gopinath
Chairperson

Mr. S Ramadorai

Dr. R Natarajan

Investor Grievance Committee

Mr. P G Mankad
Chairman

Dr. R Natarajan

Mr. G Vaidyanathan
Company Secretary

Registrars & Share Transfer Agents

TSR Darashaw Limited
6-10, Haji Moosa Patrawala Ind. Estate
20, Dr. E. Moses Road, Mahalaxmi
Mumbai - 400 011

Auditors

Deloitte Haskins & Sells
Chartered Accountants

Registered & Corporate Office

ITPB Road Whitefield
Bangalore 560 048 India