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TVS ELECTRONICS LIMITED

Registered Office: "Jayalakshmi Estates", No. 29, Haddows Road, Chennai - 600 006

Stand Alone and Consolidated Audited Financial Results for the year ended 31st March 2012

Sl. No.	Particulars	Stand Alone Financial Results					Consolidated Financial Results	
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
		Quarter ended 31.03.2012	Quarter ended 31.12.2011	Quarter ended 31.03.2011	Year ended 31.03.2012	Year ended 31.03.2011	Year ended 31.03.2012	Year ended 31.03.2011
		Amount ₹ in Lakhs						
1	<b>Income from operations</b>							
	a) Net Sales / Income from operations (Net of Excise duty)	6,640	6,284	4,767	21,653	18,140	21,653	18,140
	b) Other Operating Income	3	1	8	9	22	9	22
	<b>Total Income from operations (net)</b>	<b>6,643</b>	<b>6,285</b>	<b>4,775</b>	<b>21,662</b>	<b>18,162</b>	<b>21,662</b>	<b>18,162</b>
2	<b>Expenses</b>							
	a. Cost of materials consumed	2,835	2,746	2,641	10,066	9,355	10,066	9,355
	b. Purchases of stock-in-trade	1,696	1,267	638	4,335	2,530	4,335	2,530
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(397)	137	(45)	(213)	74	(213)	74
	d. Employee benefits expense	607	559	231	1,776	1,123	1,776	1,123
	e. Depreciation and amortisation expense	178	184	87	504	396	504	396
	f. Other expenses	1,475	1,293	1,087	4,749	4,109	4,764	4,122
	<b>Total expenses (a) to (f)</b>	<b>6,394</b>	<b>6,186</b>	<b>4,639</b>	<b>21,217</b>	<b>17,587</b>	<b>21,232</b>	<b>17,600</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>249</b>	<b>99</b>	<b>136</b>	<b>445</b>	<b>575</b>	<b>430</b>	<b>562</b>
4	Other Income	239	41	36	375	199	383	208
5	<b>Profit / (Loss) from ordinary activities before finance costs &amp; exceptional items (3 ± 4)</b>	<b>488</b>	<b>140</b>	<b>172</b>	<b>820</b>	<b>774</b>	<b>813</b>	<b>770</b>
6	Finance costs	190	211	113	659	623	659	623
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>298</b>	<b>(71)</b>	<b>59</b>	<b>161</b>	<b>151</b>	<b>154</b>	<b>147</b>
8	Exceptional items	(21)	-	(25)	(21)	(87)	(21)	(87)
9	<b>Profit / (Loss) from ordinary activities before tax (7±8)</b>	<b>277</b>	<b>(71)</b>	<b>34</b>	<b>140</b>	<b>64</b>	<b>133</b>	<b>60</b>
10	<b>Tax Expense</b>							
	- Current Tax	33	-	1	33	13	33	14
	- Tax relating to earlier years	0	-	-	0	-	-	-
	- Deferred Tax	(33)	-	(103)	(33)	(103)	(32)	(103)
11	<b>Net Profit / (Loss) from ordinary activities after tax (9+10)</b>	<b>277</b>	<b>(71)</b>	<b>136</b>	<b>140</b>	<b>154</b>	<b>132</b>	<b>149</b>
12	Extraordinary items ( net of tax expense )	-	-	-	-	-	-	-
13	<b>Net Profit / Loss for the period (11 ± 12)</b>	<b>277</b>	<b>(71)</b>	<b>136</b>	<b>140</b>	<b>154</b>	<b>132</b>	<b>149</b>
14	Share of profit / (loss) from associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13±14±15)</b>	<b>277</b>	<b>(71)</b>	<b>136</b>	<b>140</b>	<b>154</b>	<b>132</b>	<b>149</b>
17	a. Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,767	1,767	1,767	1,767	1,767	1,767	1,767
	b. Warrants	20	20	-	20	-	20	-
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2,463	2,324	2,114	1,983
19	Earnings per share before /after extraordinary items							
	a) Basic	1.57	(0.40)	0.77	0.79	0.87	0.74	0.85
	b) Diluted	1.57	(0.40)	0.77	0.79	0.87	0.74	0.85
A	<b>PARTICULARS OF SHAREHOLDING</b>							
1	Public Shareholding							
	- Number of shares	71,19,369	71,19,369	71,19,369	71,19,369	71,19,369	71,19,369	71,19,369
	- Percentage of shareholding	40.28%	40.28%	40.28%	40.28%	40.28%	40.28%	40.28%
2	Promoters and Promoter Group Shareholding							
	a. Pledged / Encumbered							
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b. Non-encumbered							
	- Number of shares	1,05,53,449	1,05,53,449	1,05,53,449	1,05,53,449	1,05,53,449	1,05,53,449	1,05,53,449
	- Percentage of shares (as a % of the total shareholding of the Promoter and	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total share capital of the company)	59.72%	59.72%	59.72%	59.72%	59.72%	59.72%	59.72%

**TVS Electronics Limited**

South Phase 7A, Second Floor, Industrial Estate, Guindy, Chennai - 600 032. Tel : +91-44-4200 5200 Website : www.tvs-e.in  
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Stand Alone and Consolidated Audited Financial Results for the year ended 31st March 2012

Particulars		Quarter ended 31.03.2012
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	0
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	0

**STATEMENT OF ASSETS AND LIABILITIES**

Particulars		Amount ₹ in Lakhs			
		Standalone Financial Results		Consolidated Financial Results	
		As at 31.03.2012	As at 31.03.2011	As at 31.03.2012	As at 31.03.2011
		Audited	Audited	Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' funds</b>				
(a)	Share capital	1,767	1,767	1,767	1,767
(b)	Reserves and surplus	2,464	2,324	2,114	1,983
(c)	Money received against share warrants	20	-	20	-
	<b>Sub-total - Shareholders' funds</b>	<b>4,251</b>	<b>4,091</b>	<b>3,901</b>	<b>3,750</b>
<b>2</b>	Share application money pending allotment	-	-	-	-
<b>3</b>	Minority Interest	-	-	-	-
<b>4</b>	<b>Non-current liabilities</b>				
(a)	Long-term borrowings	1,666	-	1,666	-
(b)	Deferred tax liabilities (Net)	48	81	48	81
(c)	Other Long term liabilities	180	112	392	324
(d)	Long-term provisions	297	192	357	247
	<b>Sub-total - Non-current liabilities</b>	<b>2,191</b>	<b>385</b>	<b>2,463</b>	<b>652</b>
<b>5</b>	<b>Current liabilities</b>				
(a)	Short-term borrowings	4,942	4,498	4,942	4,498
(b)	Trade payables	2,096	1,374	2,101	1,378
(c)	Other current liabilities	1,572	1,255	1,572	1,256
(d)	Short-term provisions	133	157	139	164
	<b>Sub-total - Current liabilities</b>	<b>8,743</b>	<b>7,284</b>	<b>8,754</b>	<b>7,296</b>
	<b>TOTAL - EQUITY &amp; LIABILITIES</b>	<b>15,185</b>	<b>11,760</b>	<b>15,118</b>	<b>11,698</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-current assets</b>				
(a)	Fixed assets	4,929	1,685	5,041	1,797
(b)	Goodwill on consolidation	-	-	-	-
(c)	Non-current investments	811	2,551	801	2,541
(d)	Deferred tax assets (net)	-	-	-	-
(e)	Long-term loans and advances	3,809	3,581	3,809	3,586
(f)	Other non-current assets	330	330	-	-
	<b>Sub-total - Non-current assets</b>	<b>9,879</b>	<b>8,147</b>	<b>9,651</b>	<b>7,924</b>
<b>2</b>	<b>Current assets</b>				
(a)	Current investments	-	-	-	-
(b)	Inventories	1,763	1,339	1,763	1,339
(c)	Trade receivables	2,885	1,575	2,886	1,576
(d)	Cash and cash equivalents	419	624	578	781
(e)	Short-term loans and advances	239	76	240	78
(f)	Other current assets	-	-	-	-
	<b>Sub-total - Current assets</b>	<b>5,306</b>	<b>3,614</b>	<b>5,467</b>	<b>3,774</b>
	<b>TOTAL - ASSETS</b>	<b>15,185</b>	<b>11,761</b>	<b>15,118</b>	<b>11,698</b>

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#### NOTES

- 1 The above audited financial results for the year ended 31st March, 2012, have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 3rd May, 2012.
- 2 Pursuant to approval of the Board of Directors in the Board Meeting on 10th November, 2011 the Company has acquired from TVS-E Servicetec Limited, Chennai its Customer Support Service Business ("acquired business") along with assets and liabilities on a going concern basis effective 1st October, 2011. The assets and liabilities of the acquired business have been taken over at fair value and the difference between the consideration and fair value of net assets acquired, aggregating to Rs.3263 Lakhs represents value of Business Rights.
- 3 The figures for the quarter ended 31st March, 2012 are the balancing figures between audited figures in respect of full financial year and the year to date figures upto the third quarter ended 31st December, 2011.
- 4 The results for the quarter and the year ended 31st March, 2012 include the following, arising out of Customer Support Service business ("acquired business") acquired from TVS-E Servicetec Limited, Chennai effective 1st October, 2011.
  - a. Other Income includes Rs.200 Lakhs received from TVS-E Servicetec Limited, Chennai on account of right to use brand name.
- 5 Exceptional item for the quarter/year ended 31st March, 2012 represents loss of Rs. 21 Lakhs on sale of unused assets of the Company.(Previous year figure of Rs 87 Lakhs represents loss of Rs 62 Lakhs on sale of unused assets of the Company and Rs 25 Lakhs towards warranty cost relating to discontinued business)
- 6 The figures for the quarter/year ended 31st March, 2012 are not comparable with the earlier periods due to business acquisition referred in Note 2.
- 7 The operations of the Company relate to a single reportable segment viz., Information Technology related products and services.
- 8 Previous period's figures have been regrouped/reclassified wherever necessary as per the requirements of revised Schedule VI.
- 9 The financial results are available on the website of BSE Limited, National Stock Exchange of India Limited and the Company-[www.tvs-e.in](http://www.tvs-e.in).

Chennai  
3rd May, 2012

  
Gopal Srinivasan  
Chairman

### TVS Electronics Limited