

TVS ELECTRONICS LIMITED

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

Audited (Stand Alone and Consolidated) Financial Results for the quarter and year ended 31st March 2013

PART I

Amount ₹ in Lakhs

Sl. No.	Particulars	Stand Alone					Consolidated	
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
		3 months ended 31.03.2013	Preceding 3 months ended 31.12.2012	Corresponding 3 months ended in the previous year 31.03.2012	Year to date figures for the current period ended 31.03.2013	Previous accounting year ended 31.03.2012	Year to date figures for the year ended 31.03.2013	Previous accounting year ended 31.03.2012
1	Income from operations							
	a) Net Sales / Income from operations (Net of Excise duty)	6,219	5,822	6,640	23,513	21,653	23,513	21,653
	b) Other Operating Income	2	4	3	12	9	12	9
	Total Income from operations (net)	6,221	5,826	6,643	23,525	21,662	23,525	21,662
2	Expenses							
	a. Cost of materials consumed	2,886	2,267	2,835	9,192	10,066	9,192	10,066
	b. Purchases of stock-in-trade	1,168	1,524	1,696	5,727	4,335	5,727	4,335
	c. Changes in inventories of finished goods, work-in-process and stock-in-trade	(105)	(74)	(397)	44	(213)	44	(213)
	d. Employee benefits expense	574	618	607	2,458	1,776	2,458	1,776
	e. Depreciation and amortisation expense	134	138	178	619	504	619	504
	f. Other expenses	1,389	1,335	1,475	5,274	4,749	5,284	4,765
	Total expenses (a) to (f)	6,046	5,808	6,394	23,314	21,217	23,324	21,233
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	175	18	249	211	445	201	429
4	Other Income	93	33	239	250	375	766	382
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3 ± 4)	268	51	488	461	820	967	811
6	Finance costs	217	248	190	965	659	1,018	659
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	51	(197)	298	(504)	161	(51)	152
8	Exceptional items	-	-	(21)	-	(21)	-	(21)
9	Profit / (Loss) from ordinary activities before tax (7±8)	51	(197)	277	(504)	140	(51)	131
10	Tax Expense							
	- Current Tax	-	-	33	-	33	127	34
	- Tax relating to earlier years	-	-	0	-	0	(55)	0
	- Deferred Tax	37	260	(33)	297	(33)	297	(32)
11	Net Profit / (Loss) from ordinary activities after tax (9±10)	14	(457)	277	(801)	140	(420)	129
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / Loss for the period (11 ± 12)	14	(457)	277	(801)	140	(420)	129
14	Share of profit / (loss) from associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13±14±15)	14	(457)	277	(801)	140	(420)	129
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	20	20	20
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,664	2,464	2,340	2,113
19	Earnings per share before /after extraordinary items							
	a) Basic	0.08	(2.59)	1.57	(4.53)	0.79	(2.38)	0.73
	b) Diluted **	0.08	(2.56)	1.57	(4.48)	0.79	(2.35)	0.74

** EPS is calculated on post tax profit with reference to the number of Equity Shares and Share warrants which are potential equity shares.

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PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2013

Sl.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Previous accounting year ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	69,46,369	71,19,369	71,19,369	69,46,369	71,19,369
	- Percentage of shareholding	39.31%	40.28%	40.28%	39.31%	40.28%
2	Promoters and Promoter Group Shareholding					
a.	Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b.	Non-encumbered					
	- Number of shares	1,07,26,449	1,05,53,449	1,05,53,449	1,07,26,449	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%
	- Percentage of shares (as a % of total share capital of the company)	60.69%	59.72%	59.72%	60.69%	59.72%

	Particulars	Quarter ended 31.03.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	0

STATEMENT OF ASSETS AND LIABILITIES		Amount (₹ in Lakhs)			
		Standalone		Consolidated	
		As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
Particulars		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	1,767	1,767	1,767	1,767
	(b) Reserves and surplus	1,664	2,464	2,340	2,113
	(c) Money received against share warrants	20	20	20	20
	Sub-total - Shareholders' funds	3,451	4,251	4,127	3,900
2	Non-current liabilities				
	(a) Long-term borrowings	998	1,666	998	1,666
	(b) Deferred tax liabilities (Net)	345	48	345	48
	(c) Other Long term liabilities	2	10	2	222
	(d) Long-term provisions	302	371	309	432
	Sub-total - Non-current liabilities	1,647	2,095	1,654	2,368
3	Current liabilities				
	(a) Short-term borrowings	5,520	4,942	5,520	4,942
	(b) Trade payables	2,078	2,267	2,083	2,271
	(c) Other current liabilities	930	1,179	934	1,180
	(d) Short-term provisions	501	451	628	457
	Sub-total - Current liabilities	9,029	8,839	9,165	8,850
	TOTAL - EQUITY & LIABILITIES	14,127	15,185	14,946	15,118
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	4,651	4,929	4,668	5,041
	(b) Non-current investments	214	811	790	801
	(c) Long-term loans and advances	3,872	3,565	3,872	3,565
	(d) Other non-current assets	176	574	149	245
	Sub-total - Non-current assets	8,913	9,879	9,479	9,652
2	Current assets				
	(a) Inventories	1,658	1,763	1,658	1,763
	(b) Trade receivables	2,320	2,733	2,350	2,733
	(c) Cash and cash equivalents	725	419	820	578
	(d) Short-term loans and advances	250	239	378	240
	(e) Other current assets	261	152	261	152
	Sub-total - Current assets	5,214	5,306	5,467	5,466
	TOTAL - ASSETS	14,127	15,185	14,946	15,118

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NOTES

- 1 The above audited financial results for the year ended 31st March, 2013, have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 20th May, 2013.
- 2 The figures for the year ended 31st March, 2013 are not comparable with the previous year due to acquisition of Customer Support Service business ("acquired business") from TVS-E Servicetec Limited, Chennai effective 1st October, 2011.
- 3 During the year cumulative deferred tax liability of ₹ 297 lakhs has been recognised as per Accounting Standard (AS-22), representing timing differences between the depreciation admissible under the Income Tax Act, 1961 and accounted in the books. This is on account of Business Rights acquired in the previous year.
- 4 The Board has allotted 3,50,000 Equity Shares of Rs. 10/- each at a premium of Rs.12.75 per share aggregating to Rs.79.96 lakhs today to M/s Tranzmute Business Advisory LLP, Mumbai (the warrant holder) upon the exercise of the option for conversion of warrants into Equity Shares by the warrant holder.
- 5 The Board has allotted 3000 Equity Shares of Rs.10/- each at par today to a Director who has exercised his options pursuant to the Employee Stock Option Scheme 2011.
- 6 The results for the quarter ended 31st March, 2013 are based on audited statements in respect of full financial year and year to date statements published upto the third quarter ended 31st December, 2012.
- 7 Previous year figures have been regrouped/reclassified wherever necessary as per the requirements of revised Schedule VI.
- 8 The operations of the Company relate to a single reportable segment viz., Information Technology related products and services.
- 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.

Chennai
20th May, 2013

Sd/-
Gopal Srinivasan
Chairman