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TVS ELECTRONICS LIMITED

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

Stand Alone Unaudited Financial Results for the Quarter ended 30th June 2013

Sl. No	Particulars	Stand Alone Financial Results - ₹ in Lakhs			
		Unaudited	Audited	Unaudited	Audited
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
1	Income from operations				
	a) Net Sales / Income from operations (Net of Excise duty)	5,446	6,219	5,750	23,513
	b) Other Operating Income	2	2	3	12
	Total Income from operations (net)	5,448	6,221	5,753	23,525
2	Expenses				
	a. Cost of materials consumed	2,006	2,886	2,261	9,192
	b. Purchases of stock-in-trade	1,509	1,168	1,368	5,727
	c. Changes in inventories of finished goods, work-in-process and stock-in-trade	(72)	(105)	54	44
	d. Employee benefits expense	612	574	632	2,458
	e. Depreciation and amortisation expense	137	134	173	619
	f. Other expenses	1,193	1,389	1,269	5,274
	Total expenses (a) to (f)	5,385	6,046	5,757	23,314
3	Profit / (Loss) from operations before other income, finance costs and exceptional Items(1- 2)	63	175	(4)	211
4	Other Income	73	93	82	250
5	Profit / (Loss) from ordinary activities before finance costs & exceptional Items(3+4)	136	268	78	461
6	Finance costs	215	217	274	965
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 - 6)	(79)	51	(196)	(504)
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7- 8)	(79)	51	(196)	(504)
10	Tax Expense				
	- Current Tax	-	-	-	-
	- Tax relating to earlier years	204	-	-	-
	- Deferred Tax	15	37	-	297
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(298)	14	(196)	(801)
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(298)	14	(196)	(801)
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)	(298)	14	(196)	(801)

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		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
17	a. Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,802	1,767	1,767	1,767
	b. Warrants	-	20	20	20
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,664
19	Earnings per share (before/after extraordinary items) (Face value of Rs.10/- each)				
	a) Basic	(1.65)	0.08	(1.11)	(4.53)
	b) Diluted *	(1.65)	0.08	(1.11)	(4.48)
	* EPS is calculated on post tax profit with reference to the number of Equity Shares and Share warrants which are potential equity shares.				
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of shares	71,14,206	69,46,369	71,19,369	69,46,369
	- Percentage of shareholding	39.47%	39.31%	40.28%	39.31%
2	Promoters and Promoter Group Shareholding				
	a. Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b. Non-encumbered				
	- Number of shares	1,09,08,612	1,07,26,449	1,05,53,449	1,07,26,449
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total share capital of the company)	60.53%	60.69%	59.72%	60.69%
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	1			
	Disposed of during the quarter	1			
	Remaining unresolved at the end of the quarter	NIL			

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Stand Alone Unaudited Financial Results for the Quarter ended 30th June 2013

NOTES

- 1 The above unaudited financial results for the quarter ended 30th June, 2013, have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held today. Pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges, the Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter ended 30th June, 2013.
- 2 Other income includes profit of Rs 4.08 Lakhs on sale of Non current investments of Rs 80 Lakhs.
- 3 Increase in share capital during the quarter ended 30th June, 2013 of Rs 35 Lakhs represents 3,50,000 equity shares of Rs 10/- each at a premium of Rs 12.75/- per share allotted on 20th May, 2013 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.
- 4 The allotment made by the Board on 20th May 2013, of 3000 numbers of equity shares of Rs 10/- each pursuant to Employees Stock Option Scheme, 2011 were cancelled on 4th July 2013, pending completion of formalities
- 5 Current tax liability is NIL in view of loss incurred.
Tax relating to earlier years Rs. 204 lakhs represents provision made in respect of disputed capital gain tax liability on sale of land made in FY 2005-06. This liability is recognized on grounds of prudence though the Company's appeal before Income Tax Appellate Tribunal is pending.
- 6 The operations of the Company relate to a single reportable segment viz., Information Technology related products and services.
- 7 The financial results are available on the website of BSE Limited, National Stock Exchange of India Limited and the Company- www.tvse.in.

Chennai
5th August, 2013


Gopal Srinivasan
Chairman

TVS Electronics Limited

South Phase 7A, Second Floor, Industrial Estates, Guindy, Chennai-600 032. Tel : + 91-44-4200 5200 Website : www.tvse.in
Regd.Off.: Jayalakshmi Estate, New No.29, (Old No.8), Haddows Road, Chennai- 600 006.

REVIEW REPORT TO :

1. BSE Limited.
2. National Stock Exchange of India Limited.

Date

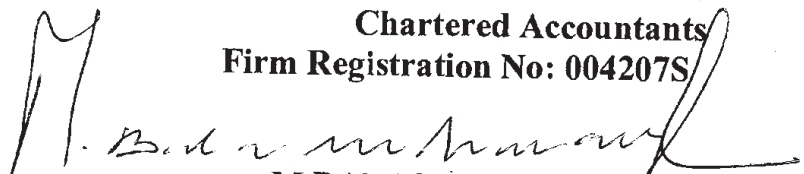
Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of **M/s. TVS ELECTRONICS LIMITED**, having its registered office at "Jayalakshmi Estates", No.29, (Old No.8), Haddows Road, Chennai – 600 006, for the period ended **30th June, 2013** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 5th August, 2013. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SUNDARAM & SRINIVASAN**
Chartered Accountants
Firm Registration No: 004207S


M BALASUBRAMANIYAM

Partner

Membership No. F7945

Place : Chennai

Date : 5th August, 2013

05/8/2013