

**TVS ELECTRONICS LIMITED**

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

Statement of Stand Alone Unaudited Financial Results for the Quarter and Six months ended 30th September 2014

Sl. No	PART I Particulars	(₹ in Lakhs)					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	<b>Income from operations</b>						
	a) Net Sales / Income from operations (Net of Excise duty)	6,974	5,967	6,133	12,941	11,579	24,729
	b) Other Operating Income	1	-	2	1	4	13
	<b>Total Income from operations (net)</b>	<b>6,975</b>	<b>5,967</b>	<b>6,135</b>	<b>12,942</b>	<b>11,583</b>	<b>24,742</b>
2	<b>Expenses</b>						
	a. Cost of materials consumed	2,428	2,529	2,036	4,957	4,042	9,069
	b. Purchases of stock-in-trade	2,147	1,650	1,868	3,797	3,377	7,075
	c. Changes in inventories of finished goods, work-in-process and stock-in-trade	(12)	(270)	98	(282)	26	242
	d. Employee benefits expense	647	585	536	1,232	1,148	2,310
	e. Depreciation and amortisation expense	163	158	138	321	275	566
	f. Other expenses	1,314	1,135	1,242	2,449	2,435	4,828
	<b>Total expenses (a) to (f)</b>	<b>6,687</b>	<b>5,787</b>	<b>5,918</b>	<b>12,474</b>	<b>11,303</b>	<b>24,090</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional Items(1- 2)</b>	<b>288</b>	<b>180</b>	<b>217</b>	<b>468</b>	<b>280</b>	<b>652</b>
4	<b>Other Income</b>	<b>30</b>	<b>23</b>	<b>44</b>	<b>53</b>	<b>117</b>	<b>220</b>
5	<b>Profit / (Loss) from ordinary activities before finance costs &amp; exceptional Items(3+4)</b>	<b>318</b>	<b>203</b>	<b>261</b>	<b>521</b>	<b>397</b>	<b>872</b>
6	<b>Finance costs</b>	<b>193</b>	<b>176</b>	<b>178</b>	<b>369</b>	<b>393</b>	<b>743</b>
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 - 6)</b>	<b>125</b>	<b>27</b>	<b>83</b>	<b>152</b>	<b>4</b>	<b>129</b>
8	Exceptional items		-	-	-	-	63
9	<b>Profit / (Loss) from ordinary activities before tax (7- 8)</b>	<b>125</b>	<b>27</b>	<b>83</b>	<b>152</b>	<b>4</b>	<b>66</b>
10	<b>Tax Expense</b>						
	- Current Tax	29	5		34	-	3
	- Tax relating to earlier years	-	(6)		(6)	204	(17)
	- Deferred Tax	10	6	17	16	32	40
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>86</b>	<b>22</b>	<b>66</b>	<b>108</b>	<b>(232)</b>	<b>40</b>
12	Extraordinary items		-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>86</b>	<b>22</b>	<b>66</b>	<b>108</b>	<b>(232)</b>	<b>40</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>86</b>	<b>22</b>	<b>66</b>	<b>108</b>	<b>(232)</b>	<b>40</b>
17	Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,802	1,802	1,802	1,802	1,802	1,802
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,749
19	Earnings per share (EPS) (before/after extraordinary items) (Face value of Rs.10/- each) (not annualised)						
	a) Basic	0.48	0.12	0.37	0.60	(1.29)	0.22
	b) Diluted	0.48	0.12	0.37	0.60	(1.29)	0.22

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Select Information for the Quarter and Six months ended 30th September 2014

Sl. No.	PART II Particulars	(₹ in Lakhs)					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of shares	68,17,725	68,17,725	70,64,554	68,17,725	70,64,554	70,64,554
	- Percentage of shareholding	37.83%	37.83%	39.20%	37.83%	39.20%	39.20%
2	Promoters and Promoter Group Shareholding						
a.	Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	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
b.	Non-encumbered						
	- Number of shares	1,12,05,093	1,12,05,093	1,09,58,264	1,12,05,093	1,09,58,264	1,09,58,264
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total share capital of the company)	62.17%	62.17%	60.80%	62.17%	60.80%	60.80%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	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					

**STATEMENT OF ASSETS AND LIABILITIES**

Amount ₹ in lakhs

Particulars	As at	As at
	30.09. 2014	31.03. 2014
	Unaudited	Audited
<b>A EQUITY AND LIABILITIES</b>		
1 Shareholders' funds		
(a) Share capital	1,802	1,802
(b) Reserves and surplus	1,773	1,749
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	3,575	3,551
2 Non-current liabilities		
(a) Long-term borrowings	-	330
(b) Deferred tax liabilities (Net)	361	385
(c) Other Long term liabilities	1	1
(d) Long-term provisions	162	162
Sub-total - Non - current liabilities	524	878
3 Current liabilities		
(a) Short-term borrowings	5,831	5,466
(b) Trade payables	2,252	2,195
(c) Other current liabilities	1,197	918
(d) Short-term provisions	341	350
Sub-total - Current liabilities	9,621	8,929
<b>TOTAL - EQUITY &amp; LIABILITIES</b>	<b>13,720</b>	<b>13,358</b>
<b>B ASSETS</b>		
1 Non-current assets		
(a) Fixed assets	4,189	4,489
(b) Non-current investments	134	134
(c) Long-term loans and advances	3,184	3,071
(d) Other non-current assets	91	86
Sub-total - Non - current assets	7,598	7,780
2 Current assets		
(a) Inventories	2,038	1,682
(b) Trade receivables	2,865	2,848
(c) Cash and cash equivalents	187	320
(d) Short-term loans and advances	584	549
(e) Other current assets	448	179
Sub-total - Current assets	6,122	5,578
<b>TOTAL - ASSETS</b>	<b>13,720</b>	<b>13,358</b>

**TVS ELECTRONICS LIMITED**

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

**Statement of Stand Alone Unaudited Financial Results for the Quarter and Six months ended 30th September 2014**

**NOTES**

- 1 The above unaudited financial results for the quarter ended 30th September, 2014, 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 September, 2014.
- 2 Effective from April 01, 2014, the Company has charged depreciation on the revised remaining useful life of the assets as per the requirements of Schedule II of the Companies Act, 2013. Depreciation for the quarter is higher by ₹10.91 Lakhs and for the period ended 30th September, 2014 by Rs.21.82 Lakhs. Based on the transitional provisions as per Note 7(b) of Schedule II, an amount of Rs. 82.77 Lakhs (net of Deferred Tax of Rs.39.75L) has been deducted from retained earnings, pertaining to assets whose balance useful life as of 1st April, 2014 was NIL.
- 3 The operations of the Company relate to a single reportable segment viz., Information Technology related products and services.
- 4 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).

Sd /-

Chennai  
5th November, 2014

Gopal Srinivasan  
Chairman

# SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

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4210 6952

E-Mail : yessendes@vsnl.net

Website : www.sundaramandsrinivasan.com

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 **30<sup>th</sup> September, 2014** 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 5<sup>th</sup> November, 2014. Our responsibility is to issue a report on these financial statements based on our review.

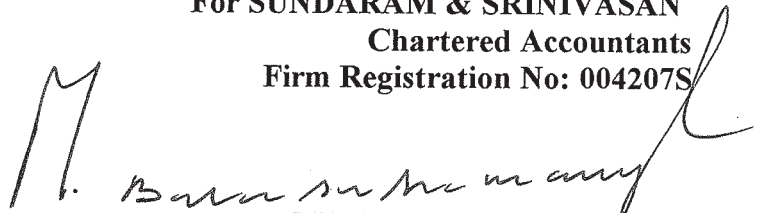
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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. F 7945

Place : Chennai

Date : 5<sup>th</sup> November, 2014

Copy to

The Board of Directors,  
M/S TVS Electronics Ltd,  
Chennai - 600 006.

