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TVS ELECTRONICS LIMITED

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

Audited (Stand Alone & Consolidated) Financial Results for the Quarter and Year ended 31st March 2014

₹ in lakhs

Sl. No	Particulars	Stand Alone Financial Results					Consolidated Financial	
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current year ended	Year to date figures for the previous year ended	Year to date figures for the current year ended	Year to date figures for the previous year ended
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
1	Income from operations							
	a) Net Sales / Income from operations (Net of Excise duty)	6,748	6,402	6,219	24,729	23,513	24,729	23,513
	b) Other Operating Income	5	4	2	13	12	13	12
	Total Income from operations (net)	6,753	6,406	6,221	24,742	23,525	24,742	23,525
2	Expenses							
	a. Cost of materials consumed	2,769	2,258	2,886	9,069	9,192	9,069	9,192
	b. Purchases of stock-in-trade	1,743	1,955	1,168	7,075	5,727	7,075	5,727
	c. Changes in inventories of finished goods, work-in-process and stock-in-trade	161	55	(105)	242	44	242	44
	d. Employee benefits expense	605	557	574	2,310	2,458	2,310	2,458
	e. Depreciation and amortisation expense	148	143	134	566	619	566	619
	f. Other expenses	1,160	1,233	1,389	4,828	5,274	4,833	5,284
	Total expenses (a) to (f)	6,586	6,201	6,046	24,090	23,314	24,095	23,324
3	Profit / (Loss) from operations before other income, finance costs and exceptional Items(1- 2)	167	205	175	652	211	647	201
4	Other Income	55	48	93	220	250	220	766
5	Profit / (Loss) from ordinary activities before finance costs & exceptional Items(3+4)	222	253	268	872	461	867	967
6	Finance costs	155	195	217	743	965	743	1,018
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 - 6)	67	58	51	129	(504)	124	(51)
8	Exceptional items	20	43	-	63	-	63	-
9	Profit / (Loss) from ordinary activities before tax (7- 8)	47	15	51	66	(504)	61	(51)
10	Tax Expense							
	- Current Tax	-	3	-	3	-	3	127
	- Tax relating to earlier years	(221)	-	-	(17)	-	(41)	(55)
	- Deferred Tax	(44)	52	37	40	297	40	297
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	312	(40)	14	40	(801)	59	(420)
12	Extraordinary items	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	312	(40)	14	40	(801)	59	(420)
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)	312	(40)	14	40	(801)	59	(420)
17	a. Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,802	1,802	1,767	1,802	1,767	1,802	1,767
	b. Warrants	-	-	20	-	20	-	20
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,749	1,664	2,454	2,340
19	Earnings per share (before/after extraordinary items) (Face value of Rs.10/- each)							
	a) Basic	1.73	(0.22)	0.08	0.22	(4.53)	0.33	(2.38)
	b) Diluted *	1.73	(0.22)	0.08	0.22	(4.48)	0.33	(2.35)
	* EPS is calculated on post tax profit with reference to the number of Equity Shares paid up and Share warrants which are potential equity shares.							

TVS Electronics Limited

South Phase 7A, Second Floor, Industrial Estates, Guindy, Chennai-600 032. Tel.: + 91-44-4200 5200 Fax : +91(44)2225 7577

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Audited (Stand Alone & Consolidated) Financial Results for the Quarter and Year ended 31st March 2014

Sl. No	Particulars	Stand Alone Financial Results - ₹ in lakhs				
		Audited	Unaudited	Audited	Audited	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
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	70,64,554	70,64,554	69,46,369	70,64,554	69,46,369
	- Percentage of shareholding	39.20%	39.20%	39.31%	39.20%	39.31%
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 promoter group)	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	1,09,58,264	1,09,58,264	1,07,26,449	1,09,58,264	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%	100.00%
	- Percentage of shares (as a % of total share capital of the company)	60.80%	60.80%	60.69%	60.80%	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				

STATEMENT OF ASSETS AND LIABILITIES		Amount (₹ in Lakhs)			
		Stand alone		Consolidated	
		As at 31.03.2014	As at 31.03.2013	As at 31.03.2014	As at 31.03.2013
Particulars		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	1,802	1,767	1,802	1,767
	(b) Reserves and surplus	1,749	1,664	2,454	2,340
	(c) Money received against share warrants		20		20
	Sub-total - Shareholders' funds	3,551	3,451	4,256	4,127
2	Non-current liabilities				
	(a) Long-term borrowings	330	998	330	998
	(b) Deferred tax liabilities (Net)	385	345	385	345
	(c) Other Long term liabilities	1	2	1	2
	(d) Long-term provisions	162	302	168	309
	Sub-total - Non-current liabilities	878	1,647	884	1,654
3	Current liabilities				
	(a) Short-term borrowings	5,466	5,520	5,466	5,520
	(b) Trade payables	2,195	2,078	2,196	2,083
	(c) Other current liabilities	918	930	918	934
	(d) Short-term provisions	350	501	350	628
	Sub-total - Current liabilities	8,929	9,029	8,930	9,165
	TOTAL - EQUITY & LIABILITIES	13,358	14,127	14,070	14,946
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	4,489	4,651	4,505	4,668
	(b) Non-current investments	134	214	794	790
	(c) Long-term loans and advances	3,071	3,872	3,097	3,872
	(d) Other non-current assets	86	176	86	149
	Sub-total - Non-current assets	7,780	8,913	8,482	9,479
2	Current assets				
	(a) Inventories	1,682	1,658	1,682	1,658
	(b) Trade receivables	2,848	2,320	2,848	2,350
	(c) Cash and cash equivalents	320	725	330	820
	(d) Short-term loans and advances	549	250	549	378
	(e) Other current assets	179	261	179	261
	Sub-total - Current assets	5,578	5,214	5,588	5,467
	TOTAL - ASSETS	13,358	14,127	14,070	14,946

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NOTES

- 1 The above audited financial results for the quarter ended 31st March, 2014, have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held today.
- 2 Consolidated results include results of wholly owned subsidiary company viz. Prime Property Holdings Ltd.
The other wholly owned subsidiary viz. Tumkur Property Holdings Ltd was dissolved effective 1st Nov 2013.
- 3 Exceptional Items of Rs 63Lakhs for the year ended 31st March 2014 represents loss on account of
 - a) Rs 23 lakhs towards restructuring of two manufacturing plants into one.
 - b) Rs 20 lakhs towards Settlement of a claim by a service provider.
 - c) Rs.20 Lakhs towards relocation of the repair factory (for the quarter ended 31st March 2014).
- 4 The operations of the Company relate to a single reportable segment viz., Information Technology related products and services.
- 5 The financial results are available on the website of BSE Limited, National Stock Exchange of India Limited and the Company-
www.tvse.in.

Chennai
8th May, 2014


Gopal Srinivasan
Chairman

TVS Electronics Limited

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