

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 Nine months ended 31st December 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
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	Income from operations						
	a) Net Sales / Income from operations (Net of Excise duty)	6,882	6,974	6,402	19,823	17,981	24,729
	b) Other Operating Income	-	1	4	1	8	13
	Total Income from operations (net)	6,882	6,975	6,406	19,824	17,989	24,742
2	Expenses						
	a. Cost of materials consumed	2,397	2,428	2,258	7,354	6,300	9,069
	b. Purchases of stock-in-trade	1,962	2,147	1,955	5,759	5,332	7,075
	c. Changes in inventories of finished goods, work-in-process and stock-in-trade	59	(12)	55	(223)	81	242
	d. Employee benefits expense	724	647	557	1,956	1,705	2,310
	e. Depreciation and amortisation expense	174	163	143	495	418	566
	f. Other expenses	1,387	1,314	1,233	3,836	3,668	4,828
	Total expenses (a) to (f)	6,703	6,687	6,201	19,177	17,504	24,090
3	Profit / (Loss) from operations before other income, finance costs and exceptional Items(1- 2)	179	288	205	647	485	652
4	Other Income	29	30	48	82	165	220
5	Profit / (Loss) from ordinary activities before finance costs & exceptional Items(3+4)	208	318	253	729	650	872
6	Finance costs	173	193	195	542	588	743
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 - 6)	35	125	58	187	62	129
8	Exceptional items	-	-	43	-	43	63
9	Profit / (Loss) from ordinary activities before tax (7- 8)	35	125	15	187	19	66
10	Tax Expense						
	- Current Tax	6	29	3	40	3	3
	- Tax relating to earlier years	-	-	-	(6)	204	(17)
	- Deferred Tax	13	10	52	29	84	40
	Sub-total - Tax Expense	19	39	55	63	291	26
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	16	86	(40)	124	(272)	40
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	16	86	(40)	124	(272)	40
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)	16	86	(40)	124	(272)	40
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	0.09	0.48	(0.22)	0.69	(1.51)	0.22
	b) Diluted	0.09	0.48	(0.22)	0.67	(1.51)	0.22

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Select Information for the Quarter and Nine months ended 31st December 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
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING						
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	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed of during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

Statement of Stand Alone Unaudited Financial Results for the Quarter and Nine months ended 31st December 2014

NOTES

- 1) The above unaudited financial results for the quarter ended 31st December, 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 31st December, 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 Rs.10.91 Lakhs and for the period ended 31st December, 2014 by Rs.32.73 Lakhs.
- 3) Employee benefits expense for the quarter ended 31.12.2014 includes provision of Rs.56.25 Lakhs towards 7,45,000 options convertible into equal number of equity shares, under the Employees Stock Option Scheme 2011, granted to Independent Directors of the Company (15,000 options) on 5th February 2014 when the Companies Act, 1956 was in force and to the Managing Director (2,00,000 options) and a Director of the holding Company (5,30,000 options) on 29th July, 2014.
- 4) 45,000 Stock Options granted to employees under the above scheme on 29th July, 2014 have been rescinded consequent to alternate arrangements having been made for employee compensation in-lieu thereof.
- 5) The operations of the Company relate to a single reportable segment viz., Information Technology related products and services.
- 6) 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 February, 2015

Sd/-
Gopal Srinivasan
Chairman

SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS

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Alwarpet, Chennai - 600 018

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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 **31st December, 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 5th February, 2015. 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 PADHMANABHAN
Partner
Membership No. F 13291

Place : Chennai
Date : 5th February, 2015

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