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May 12, 2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code - 532513

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1 G Block
Bandra - Kurla Complex, Bandra - (E)
Mumbai - 400 051

Scrip Code - TVSELECT

Dear Sirs,

Sub: Update on financial results

Please find enclosed herewith an update on the financial results of the Company for the quarter and year ended 31st March, 2018.

Kindy take the same on record

Thanking you,

Yours truly,
For TVS Electronics Limited

S Nagalakshmi
Company Secretary

TVS Electronics Limited

"Arihant E-Park", No.117/1, 8th & 9th Floor, L.B.Road, Adyar, Chennai - 600 020. Tel.: + 91-44-4200 5200

Registered Office: Jayalakshmi Estate, New No.29, (Old No.8), Haddows Road, Chennai- 600 006.

Corporate Identity Number : L30007TN1995PLC032941

E-mail id : webmaster@tvs-e.in Website: www.tvs-e.in

TVS Electronics Limited

Regd. Office: 'Jayalakshmi Estates', No.29, Haddows Road, Chennai - 600 006

Ph.: +91-44-4200 5200 Fax: +91-44-22257577

CIN: L30007TN1995PLC032941

Website: www.tvse.in



FY 18 Revenue up 65%; PAT rises from Rs 6.33 Cr to Rs 16.24 Cr; Dividend of Rs1.50 per share

Chennai, March 11, 2018: TVS Electronics Limited (NSE: TVSELECT) the Chennai headquartered IT Products & Tech Services company has declared its financial results for the quarter and year ended March 31, 2018.

Highlights:

Particulars	Q4 FY2018 (Rs Crore)	Growth (%) (Y-o-Y)	YTD FY2018 (Rs Crore)	Growth (%) (Y-o-Y)
Revenues	1,098	21%	4,180	65%
EBITDA	4.38	-41%	26.64	52%
Exceptional Items	-	-	3.7	-
PAT	0.16	-97%	16.24	157%

Net revenue

Distribution services increased by 27% for the quarter (Rs 1,032.61 Cr from Rs 815.09 Cr Q4FY2017) and 75% for the year ended 31 March 2018 (Rs 3,885.31 Cr from Rs 2,220.91 Cr) and the higher margin IT Products & Tech Services registered revenues to Rs 64.13 crore (net of GST) in the quarter ended March 18 as compared to Rs 91.51 crore in the same period last year that included some special orders from Government & Insurance. For the year ended 31 March 2018 this segment has earned revenues of Rs 292.67 crore against Rs 302.25 crore earned during the previous year.

Ind AS Adoption

The Company adopted the new Accounting Standards, Ind AS from 01st April 2017 and the transition date was 01st April 2016. The financials of current year are prepared as per Ind AS and the comparative figures of previous years have been restated to comply with requirements of Ind AS.

Q4/FY18 numbers include the results of M/s Prime Property Holdings Ltd (PPHL) arising from the Order of NCLT dt 27-Mar-2018 for approving the amalgamation of PPHL with the Company. Results of Q4/FY18 and Q4/FY17 also include the cumulative impact of the effects of IndAS where applicable for the respective full years.

EBITDA

The EBITDA for the quarter is Rs. 4.38 Crore as against Rs 7.40 crore in the same period last year and for the year is Rs 26.64 Cr as against Rs 17.47 Cr of last year (52% growth). Margins continue to record improvement in IT Products and Technical Services segment.

Profit after tax

The Company registered a PAT of Rs 16.24 Cr for the full year, up from Rs 6.33 Cr during last year. Included in the PAT for the year is Rs. 2.9 Cr (net of tax), a gain arising from sale of a lease hold property in Q3, FY2018.

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Earnings per share

The EPS for the year ended 31 March 2018 is Rs 8.73 up from Rs 3.40 for corresponding period of last year.

Dividend

The Board recommended to the shareholders a dividend of Rs1.50 per share.

Consolidated Results

The company's Consolidated Net Profit After Tax increased by 185% for the year ended March 31st, 2018 (from Rs 5.66 Cr to 16.15 Cr).

Balance sheet

The company's strong cash flows have reduced its debt level significantly and enables it to fund its future business growth initiatives.

Speaking on the performance, Mrs Srilalitha Gopal, Managing Director TVS Electronics Ltd said:

"March quarter had been impressive for Services business as new contracts were signed for installation and maintenance of Air conditioners, TVs, IT assets and PoS terminals. The division has also expanded its service center footprint by adding 38 new partner operating centers and thereby the total service center touchpoints had gone up to 119 partner operating and 54 own centers. The opening up of Consumer electronics category is expected to contribute tremendous growth potential to this division as there are a very few national players in this segment. TVS-E will extend its top-notch service experience to the consumers and provide great value to the brand associations.

In the IT Products division, the Trade segment continued to post double digit growth led by the growth in Thermal / Label printers and Keyboards. The momentum from BFSI and Government is picking up after a subdued procurement period as this segment is reeling out of disruptive policy actions. There has been some delay in the planned launch of new mobile printers which will hit the counters in Q2/FY19. We are targeting Corporates, Insurance and Retail as the key segments for mobile printers which can interface with any android devices.

Television sets have been added as a new product range besides Mobile phones and accessories under the Distribution division. With the installation capabilities added, distribution of TVs brings in some symbiotic benefit to the entity.

Overall, the year FY2018 has been very encouraging for the company in terms of higher margin, reduced cost and higher cash flows."

About TVS Electronics: TVS-E is a part of the TVS Group, one of India's foremost and Family Business groups. Headquartered in Chennai, India (BSE:532513, NSE:TVSELECT), TVSE was founded in 1986 as an OEM, manufacturing IT Peripherals. It has today transformed into a leading Transaction Automation IT Product manufacturer & service provider. TVS-E's various delivery models provide a complete service suite establishing itself as an end to end service provider delighting both Brands and Customers.

Disclaimer: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. TVS Electronics Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.