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**TVS ELECTRONICS LIMITED**

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

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December 2016

(₹ in Lakhs)

| Sl. No. | PART I<br>Particulars   | Standalone Financials |                          |   |   |  |               |
|---------|---|-----------------------|--------------------------|---|---|--|---------------|
|         |   | 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    |
|         |   |                       |                          |   |   |  |               |
|         |   | 31.12.2016            | 30.09.2016               | 31.12.2015  | 31.12.2016  | 31.12.2015   | 31.03.2016    |
| 1       | Income from operations  |                       |                          |   |   |  |               |
|         | a) Gross Sales / Income from operations   | 85,418                | 72,210                   | 18,370  | 1,68,595  | 49,717   | 59,611        |
|         | Less: Excise Duty   | 100                   | 100                      | 72  | 178   | 129  | 272           |
|         | Net Sales / Income from operations  | 72,110                | 72,110                   | 19,246  | 82,999  | 31,218   | 59,339        |
|         | b) Other Operating Income   | 3                     | 6                        | 2   | 10  | 6  | 11            |
|         | <b>Total Income from operations (net)</b>   | <b>85,421</b>         | <b>72,216</b>            | <b>18,372</b>                                     | <b>1,68,605</b>                                   | <b>49,723</b>                                      | <b>59,622</b> |
| 2       | Expenses  |                       |                          |   |   |  |               |
|         | a. Cost of materials consumed   | 4,742                 | 2,211                    | 1,757   | 9,209   | 6,473  | 8,455         |
|         | b. Purchases of stock-in-trade  | 78,707                | 47,799                   | 14,339  | 1,33,383  | 34,064   | 38,683        |
|         | c. Changes in inventories of finished goods, work-in-process and stock-in-trade                     | (4,861)               | 16,176                   | (781)   | 10,416  | (246)  | 81            |
|         | d. Excise Duty  | 58                    | 100                      | 67  | 236   | 196  | 272           |
|         | e. Employee benefits expense  | 797                   | 766                      | 745   | 2,354   | 2,131  | 2,840         |
|         | f. Depreciation and amortisation expense  | 198                   | 211                      | 211   | 618   | 615  | 860           |
|         | g. Other expenses   | 5,609                 | 4,674                    | 2,038   | 12,097  | 5,925  | 7,677         |
|         | <b>Total expenses (a) to (g)</b>  | <b>85,250</b>         | <b>71,937</b>            | <b>18,376</b>                                     | <b>1,68,313</b>                                   | <b>49,158</b>                                      | <b>58,868</b> |
| 3       | Profit from operations before other income, finance costs and exceptional Items(1- 2)               | 171                   | 279                      | (4)   | 292   | 565  | 754           |
| 4       | Other Income  | 36                    | 18                       | 31  | 76  | 99   | 150           |
| 5       | Profit from ordinary activities before finance costs & exceptional Items(3+4)                       | 207                   | 297                      | 27  | 368   | 664  | 904           |
| 6       | Finance costs   | 46                    | 72                       | 96  | 183   | 450  | 573           |
| 7       | Profit from ordinary activities after finance costs but before exceptional Items (5 - 6)            | 161                   | 225                      | (69)  | 185   | 214  | 331           |
| 8       | Exceptional items   | -                     | -                        | 189   | -   | 189  | 189           |
| 9       | Profit from ordinary activities before tax (7+ 8)   | 161                   | 225                      | 120   | 185   | 403  | 520           |
| 10      | Tax Expense   |                       |                          |   |   |  |               |
|         | - Current Tax   | 42                    | 9                        | 9   | 51  | 70   | 110           |
|         | - Tax relating to earlier years   | -                     | -                        | -   | -   | -  | -             |
|         | - Deferred Tax  | -                     | -                        | -   | -   | -  | (3)           |
|         | <b>Total</b>  | <b>42</b>             | <b>9</b>                 | <b>9</b>  | <b>51</b>   | <b>70</b>  | <b>107</b>    |
| 11      | Net Profit from ordinary activities after tax (9 - 10)  | 119                   | 216                      | 111   | 134   | 333  | 413           |
| 12      | Extraordinary items (net of tax expense Rs.5L )   | -                     | -                        | 18  | -   | 18   | 18            |
| 13      | Net Profit for the period (11 + 12)   | 119                   | 216                      | 129   | 134   | 351  | 431           |
| 14      | Paid-up equity share capital (Face Value of the Share is Rs.10/- each)                              | 1,861                 | 1,861                    | 1,855   | 1,861   | 1,855  | 1,855         |
| 15      | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year            | -                     | -                        | -   | -   | -  | 2,486         |
| 16      | Earnings per share (EPS) (before extraordinary items) (Face value of Rs.10/- each) (not annualised) |                       |                          |   |   |  |               |
|         | a) Basic  | 0.64                  | 1.16                     | 0.70  | 0.72  | 1.89   | 2.26          |
|         | b) Diluted  | 0.64                  | 1.15                     | 0.69  | 0.72  | 1.89   | 2.25          |
| 17      | Earnings per share (EPS) (after extraordinary items) (Face value of Rs.10/- each) (not annualised)  |                       |                          |   |   |  |               |
|         | a) Basic  | 0.64                  | 1.16                     | 0.70  | 0.72  | 1.89   | 2.36          |
|         | b) Diluted  | 0.64                  | 1.15                     | 0.69  | 0.72  | 1.89   | 2.35          |

**TVS Electronics Limited**

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



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TVS ELECTRONICS LIMITED, CHENNAI

Statement of Segment wise Revenue, Results and Capital Employed for the Quarter and Nine months ended 31st December 2016

(₹ in Lakhs)

| Sl. No   | Particulars  | Standalone     |                          |   |   |  |               |
|----------|--|----------------|--------------------------|---|---|--|---------------|
|          |  | 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    |
|          |  | 31.12.2016     | 30.09.2016               | 31.12.2015  | 31.12.2016  | 31.12.2015   | 31.03.2016    |
| <b>1</b> | <b>Segment Revenue</b>   |                |                          |   |   |  |               |
|          | a) IT Products & Technical Services  | 6,936          | 7,484                    | 6,998   | 21,073  | 21,853   | 29,677        |
|          | b) Distribution Services   | 78,485         | 64,732                   | 11,374  | 1,47,531  | 27,870   | 29,946        |
|          | c) Property Development  |                |                          |   |   |  |               |
|          | <b>Total</b>   |                |                          |   |   |  |               |
|          | Less: Inter Segment Revenue  |                |                          |   |   |  |               |
|          | <b>Net Sales / Income from operations</b>  | <b>85,421</b>  | <b>72,216</b>            | <b>18,372</b>                                     | <b>1,68,605</b>                                   | <b>49,723</b>                                      | <b>59,622</b> |
| <b>2</b> | <b>Segment Results (Profit before tax and interest from each segment)</b>          |                |                          |   |   |  |               |
|          | a) IT Products & Technical Services  | (126)          | 25                       | (13)  | (254)   | 575  | 810           |
|          | b) Distribution Services   | 333            | 272                      | 40  | 622   | 89   | 94            |
|          | c) Property Development  | -              | -                        | -   | -   | -  | -             |
|          | <b>Total</b>   | <b>207</b>     | <b>297</b>               | <b>27</b>   | <b>368</b>  | <b>664</b>   | <b>904</b>    |
|          | Less: i) Finance cost  | 46             | 72                       | 96  | 183   | 450  | 573           |
|          | ii) Other unallocable expenditure net off  | -              | -                        | -   | -   | -  | -             |
|          | iii) Unallocable income  | -              | -                        | -   | -   | -  | -             |
|          | <b>Profit before tax from ordinary activities before tax and exceptional items</b> | <b>161</b>     | <b>225</b>               | <b>(69)</b>                                       | <b>185</b>  | <b>214</b>   | <b>331</b>    |
|          | Add: Exceptional items   | -              | -                        | 189   | -   | 189  | 189           |
|          | <b>Profit from ordinary activities before tax and after exceptional items</b>      | <b>161</b>     | <b>225</b>               | <b>120</b>  | <b>185</b>  | <b>403</b>   | <b>520</b>    |
|          | Add: Extraordinary items   | -              | -                        | 23  | -   | 23   | 23            |
|          | <b>Profit before tax after extraordinary items</b>                                 | <b>161</b>     | <b>225</b>               | <b>143</b>  | <b>185</b>  | <b>426</b>   | <b>543</b>    |
| <b>3</b> | <b>Segment Assets</b>  |                |                          |   |   |  |               |
|          | a) IT Products & Technical Services  | 17,561         | 13,595                   | 14,181  | 17,561  | 14,181   | 13,138        |
|          | b) Distribution Services   | 19,991         | 24,855                   | 5,061   | 19,991  | 5,061  | 2,418         |
|          | c) Unallocated   | 242            | 239                      | -   | 242   | -  | 173           |
|          | <b>Total</b>   | <b>37,794</b>  | <b>38,689</b>            | <b>19,242</b>                                     | <b>37,794</b>                                     | <b>19,242</b>                                      | <b>15,728</b> |
| <b>4</b> | <b>Segment Liabilities</b>   |                |                          |   |   |  |               |
|          | a) IT Products & Technical Services  | 7,069          | 4,387                    | 5,406   | 7,069   | 5,406  | 3,903         |
|          | b) Distribution Services   | 22,933         | 26,516                   | 5,736   | 22,933  | 5,736  | 3,646         |
|          | c) Unallocated   | 373            | 373                      | -   | 373   | -  | 373           |
|          | <b>Total</b>   | <b>30,375</b>  | <b>31,276</b>            | <b>11,142</b>                                     | <b>30,375</b>                                     | <b>11,142</b>                                      | <b>7,922</b>  |
| <b>5</b> | <b>Capital Employed (Segment Assets - Segment Liabilities)</b>                     |                |                          |   |   |  |               |
|          | a) IT Products & Technical Services  | 10,492         | 9,208                    | 8,775   | 10,492  | 8,775  | 9,235         |
|          | b) Distribution Services   | (2,941)        | (1,661)                  | (675)   | (2,941)   | (675)  | (1,228)       |
|          | c) Unallocated   | (132)          | (134)                    | -   | (132)   | -  | (200)         |
|          | <b>Total</b>   | <b>7,419</b>   | <b>7,413</b>             | <b>8,100</b>                                      | <b>7,419</b>                                      | <b>8,100</b>                                       | <b>7,807</b>  |

TVS Electronics Limited

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**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 2016

- 1) The above unaudited financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held today.
- 2) The Company had earlier entered into distribution services for mobile phones. This is a large volume, large value business, with low margins. Any periodic comparison should take this into consideration.
- 3) Company operates in two segments namely, a) Information Technology related products and technical services and b) Distribution services; this is in line with Accounting Standard on Segment Reporting (AS 17).
- 4) As the net worth of the Company is less than Rs.500 Cr (net worth as on 31st March, 2014, Rs.35.51 Cr), the Company is required to comply with Ind AS for the accounting period beginning on or after 1st April, 2017 with comparatives ending on 31st March, 2017. The Company has been advised legally to this effect. Accordingly, the quarterly standalone unaudited financial results for the quarter and nine months ended December 31, 2016 are prepared in accordance with the existing Indian GAAP.
- 5) The financial results are available on the website of BSE Limited (Bombay Stock Exchange Limited), National Stock Exchange of India Limited and the Company - [www.tvs-e.in](http://www.tvs-e.in).

Chennai  
10th February, 2017

  
Chairman of the meeting

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

**Extract of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December 2016**

(₹ in Lakhs)

| S.No. | Particulars   | Standalone Unaudited Financials |   |   |
|-------|---|---------------------------------|---|---|
|       |   | Quarter ended                   | Year to date figures for the current period ended | Corresponding 3 months ended in the previous year |
|       |   | Unaudited                       | Unaudited   | Unaudited   |
|       |   | 31.12.2016                      | 31.12.2016  | 31.12.2015  |
| 1     | Total Income from operations (net)  | 85,421                          | 1,68,605  | 18,372  |
| 2     | Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)   | 161                             | 185   | (69)  |
| 3     | Net Profit / (Loss) for the period (before tax, after Exceptional and/or Extraordinary items)   | 161                             | 185   | 120   |
| 4     | Net Profit / (Loss) for the period (after tax, after Exceptional and/or Extraordinary items)  | 119                             | 134   | 129   |
| 5     | Total Comprehensive Income for the period (Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax) ***<br>*** Not Applicable | -                               | -   | -   |
| 6     | Paid-up equity share capital (Face Value of the Share is Rs.10/- each)  | 1,861                           | 1,861   | 1,802   |
| 7     | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year  | 2,486<br>(31.03.2016)           | 2,486<br>(31.03.2016)                             | 1,969<br>(31.03.2015)                             |
| 8     | Earnings per share (EPS) (before extraordinary items) (for continuing and discontinued operations) (Face value of Rs.10/- each) (not annualised)                  |                                 |   |   |
| a     | Basic   | 0.64                            | 0.72  | 0.70  |
| b     | Diluted   | 0.64                            | 0.72  | 0.69  |
| 9     | Earnings per share (EPS) (after extraordinary items) (for continuing and discontinued operations) (Face value of Rs.10/- each) (not annualised)                   |                                 |   |   |
| a     | Basic   | 0.64                            | 0.72  | 0.70  |
| b     | Diluted   | 0.64                            | 0.72  | 0.69  |

Note: The above is an extract of the detailed format of Quarterly ended 31st December 2016 Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results are available on the Stock Exchange websites. ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.tvs-e.in](http://www.tvs-e.in)).

By order of the Board

Chennai

10th February, 2017

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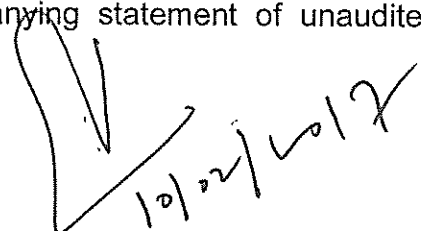
E-mail id : [webmaster@tvs-e.in](mailto:webmaster@tvs-e.in) Website: [www.tvs-e.in](http://www.tvs-e.in)

**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF TVS ELECTRONICS LIMITED, CHENNAI FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2016**

To

**The Board of Directors of TVS Electronics Limited,  
Chennai.**

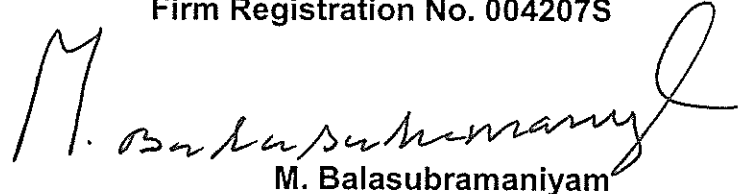
1. We have reviewed the accompanying statement of unaudited standalone financial results of TVS Electronics Limited, Chennai having its registered office at "Jayalakshmi Estates", 29, Haddows Road, Chennai – 600006 for the quarter and nine months ended 31<sup>st</sup> December 2016. This statement is the responsibility of the company's management and has been approved by the Board of Directors at their meeting held on 10<sup>th</sup> February 2017. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted over review in accordance with the Standard on Review of Engagements (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 enquires 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited

  
10/2/2017

**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF TVS ELECTRONICS LIMITED, CHENNAI FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2016**

standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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. Balasubramaniam**

**Partner**

**Membership No. F7945**

**Place : Chennai**

**Date : February 10, 2017**

10/02/2017