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**TVS ELECTRONICS LIMITED**

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

Statement of Standalone & Consolidated Audited Financial Results for the Quarter and Year ended 31st March 2015

(₹ In Lakhs)

Sl. No.	PART I Particulars	Standalone Financial Results				Consolidated Financial		
		Audited	Unaudited	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 period ended	Year to date figures for the previous period ended	Year to date figures for the current period ended	Year to date figures for the previous period ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
1	<b>Income from operations</b>							
	a) Net Sales / Income from operations (Net of Excise duty)	7,171	6,882	6,748	26,994	24,729	26,994	24,729
	b) Other Operating Income	11	-	5	12	13	12	13
	<b>Total Income from operations (net)</b>	<b>7,182</b>	<b>6,882</b>	<b>6,753</b>	<b>27,006</b>	<b>24,742</b>	<b>27,006</b>	<b>24,742</b>
2	<b>Expenses</b>							
	a. Cost of materials consumed	2,848	2,397	2,769	10,202	9,069	10,202	9,069
	b. Purchases of stock-in-trade	1,774	1,962	1,743	7,533	7,075	7,533	7,075
	c. Changes in inventories of finished goods, work-in-process and stock-in-trade	(54)	59	161	(277)	242	(277)	242
	d. Employee benefits expense	683	724	605	2,639	2,310	2,639	2,310
	e. Depreciation and amortisation expense	202	174	148	697	566	697	566
	f. Other expenses	1,489	1,387	1,160	5,325	4,828	5,326	4,833
	<b>Total expenses (a) to (f)</b>	<b>6,942</b>	<b>6,703</b>	<b>6,586</b>	<b>26,119</b>	<b>24,090</b>	<b>26,120</b>	<b>24,095</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)</b>	<b>240</b>	<b>179</b>	<b>167</b>	<b>887</b>	<b>652</b>	<b>886</b>	<b>647</b>
4	<b>Other Income</b>	<b>15</b>	<b>29</b>	<b>55</b>	<b>97</b>	<b>220</b>	<b>97</b>	<b>220</b>
5	<b>Profit / (Loss) from ordinary activities before finance costs &amp; exceptional items(3+4)</b>	<b>255</b>	<b>208</b>	<b>222</b>	<b>984</b>	<b>872</b>	<b>983</b>	<b>867</b>
6	<b>Finance costs</b>	<b>150</b>	<b>173</b>	<b>155</b>	<b>692</b>	<b>743</b>	<b>692</b>	<b>743</b>
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>105</b>	<b>35</b>	<b>67</b>	<b>292</b>	<b>129</b>	<b>291</b>	<b>124</b>
8	<b>Exceptional items</b>		-	20	-	63	-	63
9	<b>Profit / (Loss) from ordinary activities before tax (7- 8)</b>	<b>105</b>	<b>35</b>	<b>47</b>	<b>292</b>	<b>66</b>	<b>291</b>	<b>61</b>
10	<b>Tax Expense</b>							
	- Current Tax	17	6	-	57	3	57	3
	- Tax relating to earlier years	-	-	(221)	(6)	(17)	(6)	(41)
	- Deferred Tax	2	13	(44)	31	40	31	40
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>86</b>	<b>16</b>	<b>312</b>	<b>210</b>	<b>40</b>	<b>209</b>	<b>59</b>
12	<b>Extraordinary items (net of tax expense Rs.5L )</b>	<b>19</b>	<b>-</b>	<b>-</b>	<b>19</b>	<b>-</b>	<b>19</b>	<b>-</b>
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>105</b>	<b>16</b>	<b>312</b>	<b>229</b>	<b>40</b>	<b>228</b>	<b>59</b>
14	<b>Share of Profit / (Loss) from Associates</b>		-	-	-	-	-	-
15	<b>Minority Interest</b>		-	-	-	-	-	-
16	<b>Net Profit / (Loss) for the period (13-14-15)</b>	<b>105</b>	<b>16</b>	<b>312</b>	<b>229</b>	<b>40</b>	<b>228</b>	<b>59</b>
17	<b>Paid-up equity share capital (Face Value of the Share is Rs.10/- each)</b>	<b>1,802</b>	<b>1,802</b>	<b>1,802</b>	<b>1,802</b>	<b>1,802</b>	<b>1,802</b>	<b>1,802</b>
18	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,969</b>	<b>1,749</b>	<b>2,674</b>	<b>2,454</b>
19	<b>Earnings per share (EPS) (before extraordinary items) (Face value of Rs.10/- each)</b>							
	a) Basic	0.48	0.09	1.73	1.17	0.22	1.16	0.33
	b) Diluted	0.47	0.09	1.73	1.14	0.22	1.14	0.33
	<b>Earnings per share (EPS) (after extraordinary items) (Face value of Rs.10/- each)</b>							
	a) Basic	0.58	0.09	1.73	1.27	0.22	1.27	0.33
	b) Diluted	0.57	0.09	1.73	1.25	0.22	1.24	0.33

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Select Information for the Quarter and Year ended 31st March 2015

Sl. No	PART II Particulars	Standalone Financial Results				
		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
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding					
	- Number of shares	68,62,725	68,17,725	70,64,554	68,62,725	70,64,554
	- Percentage of shareholding	38.08%	37.83%	39.20%	38.08%	39.20%
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	1,11,60,093	1,12,05,093	1,09,58,264	1,11,60,093	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%
	- Percentage of shares (as a % of total share capital of the company)	61.92%	62.17%	60.80%	61.92%	60.80%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>					
	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				

Amount ₹ in lakhs

Particulars	Standalone		Consolidated	
	As at 31.03. 2015	As at 31.03. 2014	As at 31.03. 2015	As at 31.03. 2014
	Audited	Audited	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>				
1 Shareholders' funds				
(a) Share capital	1,802	1,802	1,802	1,802
(b) Reserves and surplus	1,969	1,749	2,674	2,454
Sub-total - Shareholders' funds	3,771	3,551	4,476	4,256
2 Non-current liabilities				
(a) Long-term borrowings	-	330	-	330
(b) Deferred tax liabilities (Net)	376	385	376	385
(c) Other Long term liabilities	24	1	24	1
(d) Long-term provisions	210	162	216	168
Sub-total - Non - current liabilities	610	878	616	884
3 Current liabilities				
(a) Short-term borrowings	5,330	5,466	5,330	5,466
(b) Trade payables	2,801	2,195	2,801	2,196
(c) Other current liabilities	1,231	918	1,231	918
(d) Short-term provisions	489	350	489	350
Sub-total - Current liabilities	9,851	8,929	9,851	8,930
<b>TOTAL - EQUITY &amp; LIABILITIES</b>	<b>14,232</b>	<b>13,358</b>	<b>14,943</b>	<b>14,070</b>
<b>B ASSETS</b>				
1 Non-current assets				
(a) Fixed assets	4,073	4,489	4,090	4,505
(b) Non-current investments	134	134	794	794
(c) Long-term loans and advances	3,195	3,071	3,220	3,097
(d) Other non-current assets	39	86	39	86
Sub-total - Non - current assets	7,441	7,780	8,143	8,482
2 Current assets				
(a) Inventories	2,789	1,682	2,789	1,682
(b) Trade receivables	2,908	2,848	2,908	2,848
(c) Cash and cash equivalents	173	320	182	330
(d) Short-term loans and advances	519	549	519	549
(e) Other current assets	402	179	402	179
Sub-total - Current assets	6,791	5,578	6,800	5,588
<b>TOTAL - ASSETS</b>	<b>14,232</b>	<b>13,358</b>	<b>14,943</b>	<b>14,070</b>

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**Statement of Stand Alone & Consolidated Audited Financial Results for the Quarter and Year ended 31st March 2015**

**NOTES**

- 1 The above audited 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 Consolidated results include results of wholly owned subsidiary company viz. Prime Property Holdings Ltd., Chennai.
- 3 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 31st March, 2015 by Rs.43.64 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.
- 4 Employee benefits expense for the quarter ended 31.03.2015 includes provision of Rs.17.25 Lakhs and for the year ended 31.03.15 includes provision of Rs.73.50 Lakhs towards 5,42,000 options convertible into equal number of equity shares, under the Employees Stock Option Scheme 2011, granted to Independent Directors of the Company (12,000 options) on 5th February 2014 when the Companies Act, 1956 was in force and to a Director of the holding Company (5,30,000 options) on 29th July, 2014.
- 5 Extraordinary item represents gain realised from the sale of land, net of tax expense.
- 6 The operations of the Company relate to a single reportable segment viz., Information Technology related products and services.
- 7 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).

Chennai  
6th May, 2015

  
Gopal Srinivasan  
Chairman

**TVS Electronics Limited**

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