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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 Six months ended 30th September 2015

| Sl. No | PART I Particulars | (₹ in Lakhs) | | | | | |
|--------|--|--------------------------------|--|---|---|--|-----------------------|
| | | Unaudited 3 months ended | Unaudited Preceding 3 months ended | Unaudited Corresponding 3 months ended in the previous year | Unaudited Year to date figures for the current period ended | Unaudited Year to date figures for the previous period ended | Audited Year ended |
| | | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | 31.03.2015 |
| 1 | Income from operations | | | | | | |
| | a) Net Sales / Income from operations (Net of Excise duty) | 19,246 | 11,972 | 6,974 | 31,218 | 12,941 | 26,994 |
| | b) Other Operating Income | 1 | 2 | 1 | 3 | 1 | 12 |
| | Total Income from operations (net) | 19,247 | 11,974 | 6,975 | 31,221 | 12,942 | 27,006 |
| 2 | Expenses | | | | | | |
| | a. Cost of materials consumed | 2,387 | 2,329 | 2,428 | 4,716 | 4,957 | 10,202 |
| | b. Purchases of stock-in-trade | 13,017 | 6,707 | 2,147 | 19,724 | 3,797 | 7,533 |
| | c. Changes in inventories of finished goods, work-in-process and stock-in-trade | 540 | (5) | (12) | 535 | (282) | (277) |
| | d. Employee benefits expense | 692 | 695 | 647 | 1,387 | 1,232 | 2,639 |
| | e. Depreciation and amortisation expense | 207 | 196 | 163 | 403 | 321 | 697 |
| | f. Other expenses | 2,116 | 1,771 | 1,314 | 3,887 | 2,449 | 5,325 |
| | Total expenses (a) to (f) | 18,959 | 11,693 | 6,687 | 30,652 | 12,474 | 26,119 |
| 3 | Profit from operations before other income, finance costs and exceptional Items(1- 2) | 288 | 281 | 288 | 569 | 468 | 887 |
| 4 | Other Income | 46 | 21 | 30 | 67 | 53 | 97 |
| 5 | Profit from ordinary activities before finance costs & exceptional Items(3+4) | 334 | 302 | 318 | 636 | 521 | 904 |
| 6 | Finance costs | 161 | 192 | 193 | 353 | 369 | 692 |
| 7 | Profit from ordinary activities after finance costs but before exceptional Items (5 - 6) | 173 | 110 | 125 | 283 | 152 | 292 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit from ordinary activities before tax (7- 8) | 173 | 110 | 125 | 283 | 152 | 292 |
| 10 | Tax Expense | | | | | | |
| | - Current Tax | 38 | 23 | 29 | 61 | 34 | 57 |
| | - Tax relating to earlier years | - | - | - | - | (6) | (6) |
| | - Deferred Tax | - | - | 10 | - | 16 | 31 |
| 11 | Net Profit from ordinary activities after tax (9 - 10) | 135 | 87 | 86 | 222 | 108 | 210 |
| 12 | Extraordinary items (net of tax expense Rs.5L) | - | - | - | - | - | 19 |
| 13 | Net Profit for the period (11 - 12) | 135 | 87 | 86 | 222 | 108 | 229 |
| 14 | 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 |
| 15 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 1,960 |
| 16 | Earnings per share (EPS) (before/after extraordinary Items) (Face value of Rs.10/- each) (not annualised) | | | | | | |
| | a) Basic | 0.75 | 0.48 | 0.48 | 1.23 | 0.60 | 1.17 |
| | b) Diluted | 0.73 | 0.47 | 0.48 | 1.21 | 0.60 | 1.14 |

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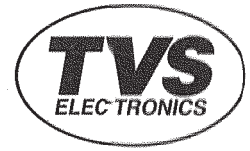
Registered Office: Jayalakshmi Estate, New No.29, (Old No.8), Haddows Road, Chennai- 600 006.

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TVS ELECTRONICS LIMITED

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

Select Information for the Quarter and six months ended 30th September 2015

| Sl. No | PART II Particulars | (₹ in Lakhs) | | | | | |
|----------|--|-----------------------------|---------------------------------------|--|--|---|-----------------------|
| | | Unaudited 3 months ended | Unaudited Preceding 3 months ended | Unaudited Corresponding 3 months ended in the previous year | Unaudited Year to date figures for the current period ended | Unaudited Year to date figures for the previous period ended | Audited Year ended |
| | | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | 31.03.2015 |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of shares | 68,62,725 | 68,62,725 | 68,17,725 | 68,62,725 | 68,17,725 | 68,62,725 |
| | - Percentage of shareholding | 38.08% | 38.08% | 37.83% | 38.08% | 37.83% | 38.08% |
| 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 | 1,11,60,093 | 1,11,60,093 | 1,12,05,093 | 1,11,60,093 | 1,12,05,093 | 1,11,60,093 |
| | - 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) | 61.92% | 61.92% | 62.17% | 61.92% | 62.17% | 61.92% |
| B | INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | NIL | | | | | |
| | Received during the quarter | 1 | | | | | |
| | Disposed off during the quarter | 1 | | | | | |
| | Remaining unresolved at the end of the quarter | NIL | | | | | |

STATEMENT OF ASSETS AND LIABILITIES

Amount ₹ in lakhs

| Particulars | As at 30.09. 2015 | As at 31.03. 2015 |
|---|----------------------|----------------------|
| | Unaudited | Audited |
| A EQUITY AND LIABILITIES | | |
| 1 Shareholders' funds | | |
| (a) Share capital | 1,802 | 1,802 |
| (b) Reserves and surplus | 2,226 | 1,969 |
| (c) Money received against share warrants | - | - |
| Sub-total - Shareholders' funds | 4,028 | 3,771 |
| 2 Non-current liabilities | | |
| (a) Long-term borrowings | - | - |
| (b) Deferred tax liabilities (Net) | 376 | 376 |
| (c) Other Long term liabilities | 24 | 24 |
| (d) Long-term provisions | 210 | 210 |
| Sub-total - Non - current liabilities | 610 | 610 |
| 3 Current liabilities | | |
| (a) Short-term borrowings | 4,813 | 5,330 |
| (b) Trade payables | 7,644 | 2,801 |
| (c) Other current liabilities | 2,446 | 1,231 |
| (d) Short-term provisions | 534 | 489 |
| Sub-total - Current liabilities | 15,437 | 9,851 |
| TOTAL - EQUITY & LIABILITIES | 20,075 | 14,232 |
| B ASSETS | | |
| 1 Non-current assets | | |
| (a) Fixed assets | 4,051 | 4,073 |
| (b) Non-current investments | 132 | 134 |
| (c) Long-term loans and advances | 3,306 | 3,195 |
| (d) Other non-current assets | 40 | 39 |
| Sub-total - Non - current assets | 7,529 | 7,441 |
| 2 Current assets | | |
| (a) Inventories | 6,814 | 2,789 |
| (b) Trade receivables | 3,982 | 2,908 |
| (c) Cash and cash equivalents | 174 | 173 |
| (d) Short-term loans and advances | 1,063 | 519 |
| (e) Other current assets | 513 | 402 |
| Sub-total - Current assets | 12,546 | 6,791 |
| TOTAL - ASSETS | 20,075 | 14,232 |

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TVS ELECTRONICS LIMITED

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

Statement of Segment wise Revenue, Results and Capital Employed for the Quarter and Six months ended 30th September 2015

(₹ in Lakhs)

| Sl. No | Particulars | Quarter ended | | | Half year ended | | Audited Year ended |
|----------|---|-----------------------------|---------------------------------------|--|--|---|-----------------------|
| | | Unaudited 3 months ended | Unaudited Preceding 3 months ended | Unaudited Corresponding 3 months ended in the previous year | Unaudited Year to date figures for the current period ended | Unaudited Year to date figures for the previous period ended | |
| | | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | |
| 1 | Segment Revenue | | | | | | |
| | a) IT Products & Technical Services | 7,876 | 6,848 | 6,975 | 14,724 | 12,942 | 27,006 |
| | b) Distribution Services | 11,371 | 5,126 | - | 16,497 | - | - |
| | Total | | | | | | |
| | Less: Inter Segment Revenue | | | | | | |
| | Net Sales / Income from operations | 19,247 | 11,974 | 6,975 | 31,221 | 12,942 | 27,006 |
| 2 | Segment Results (Profit before tax and interest from each segment) | | | | | | |
| | a) IT Products & Technical Services | 294 | 293 | 318 | 587 | 521 | 984 |
| | b) Distribution Services | 40 | 9 | - | 49 | - | - |
| | Total | 334 | 302 | 318 | 636 | 521 | 984 |
| | Less: i) Finance cost | 161 | 192 | 193 | 353 | 369 | 692 |
| | ii) Other unallocable expenditure net off | - | - | - | - | - | - |
| | iii) Unallocable income | - | - | - | - | - | - |
| | Profit before tax | 173 | 110 | 125 | 283 | 152 | 292 |
| 3 | Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| | a) IT Products & Technical Services | 9,305 | 9,655 | 9,407 | 9,305 | 9,407 | 9,101 |
| | b) Distribution Services | (464) | (96) | - | (464) | - | - |
| | c) Unallocated | - | - | - | - | - | - |
| | Total | 8,841 | 9,559 | 9,407 | 8,841 | 9,407 | 9,101 |

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TVS ELECTRONICS LIMITED

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Statement of Stand Alone Unaudited Financial Results for the Quarter and six months ended 30th September 2015

NOTES

- 1) The above unaudited financial results for the quarter ended 30th September, 2015, 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 30th September, 2015.
- 2) Company has entered into distribution services during the first quarter of this year for mobile phones. This is a large volume business, with thin net margins which is reflected in segmental reporting as above. Company believes that such opportunities provide good collateral business benefits for repair and warranty management services for these products in the medium to long term.
- 3) Company operates in two segments from 1st April, 2015 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) Employee benefits expense for the quarter ended 30.09.2015 includes provision of Rs.9.12 Lakhs (cumulative Rs.35.10 lakhs for 6 months ended 30.09.2015) towards 5,30,000 stock options convertible into equal number of equity shares, under the Employees Stock Option Scheme 2011, granted earlier to a Director of the holding Company who has also become a Non Executive Non Independent Director of the Company effective 6th May, 2015. Pursuant to the exercise of the said options by the Director, 5,30,000 equity shares have been allotted to him in the meeting held on 4th November, 2015.
- 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.

Chennai
4th November, 2015K.E.Ranganathan
Managing Director

TVS Electronics Limited

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Corporate Identity Number : L30007TN1995PLC032941



Sundaram & Srinivasan

CHARTERED ACCOUNTANTS

Offices : Chennai - Mumbai - Bangalore - Madurai

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Alwarpet, Chennai - 600 018

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4210 6952

E-Mail : yessenides@vsnl.net
Website : www.sundaramandsrinivasan.com

Date

REVIEW REPORT TO :

1. BSE Limited.
2. National Stock Exchange of India Limited.

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 **30th September, 2015** 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 4th November, 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: 0042078

M BALASUBRAMANIAM
Partner
Membership No. F 7945

Place : Chennai
Date : 4th November, 2015

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

04/11/2015