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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 Six months ended 30th September 2016

(₹ in Lakhs)

Sl. No.	PART I 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
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
1	Income from operations						
	a) Gross Sales / Income from operations	72,210	10,967	19,318	83,177	31,347	59,611
	b) Other Operating Income	6	1	1	7	3	11
	Total Income from operations (net)	72,216	10,968	19,319	83,184	31,350	59,622
2	Expenses						
	a. Cost of materials consumed	2,211	2,256	2,387	4,467	4,716	8,455
	b. Purchases of stock-in-trade	47,799	6,877	13,017	54,676	19,724	38,683
	c. Changes in inventories of finished goods, work-in-process and stock-in-trade	16,176	(900)	540	15,276	535	81
	d. Excise Duty	100	78	72	178	129	272
	e. Employee benefits expense	766	792	692	1,558	1,387	2,840
	f. Depreciation and amortisation expense	211	209	207	420	403	860
	g. Other expenses	4,674	1,813	2,116	6,487	3,887	7,677
	Total expenses (a) to (g)	71,937	11,125	19,031	83,062	30,781	58,868
3	Profit from operations before other income, finance costs and exceptional Items(1-2)	279	(157)	288	122	569	754
4	Other Income	18	22	46	40	67	150
5	Profit from ordinary activities before finance costs & exceptional Items(3+4)	297	(135)	334	162	636	904
6	Finance costs	72	66	161	138	353	573
7	Profit from ordinary activities after finance costs but before exceptional Items (5 - 6)	225	(201)	173	24	283	331
8	Exceptional items	-	-	-	-	-	189
9	Profit from ordinary activities before tax (7+ 8)	225	(201)	173	24	283	520
10	Tax Expense						
	- Current Tax	9	-	38	9	61	110
	- Tax relating to earlier years	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	(3)
	Total	9	-	38	9	61	107
11	Net Profit from ordinary activities after tax (9 - 10)	216	(201)	135	15	222	413
12	Extraordinary items (net of tax expense Rs.5L)	-	-	-	-	-	18
13	Net Profit for the period (11 + 12)	216	(201)	135	15	222	431
14	Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,861	1,861	1,802	1,861	1,802	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	1.16	(1.08)	0.75	0.08	1.23	2.26
	b) Diluted	1.15	(1.07)	0.73	0.08	1.21	2.25
17	Earnings per share (EPS) (after extraordinary items) (Face value of Rs.10/- each) (not annualised)						
	a) Basic	1.16	(1.08)	0.75	0.08	1.23	2.36
	b) Diluted	1.15	(1.07)	0.73	0.08	1.21	2.35

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Corporate Identity Number : L30007TN1995PLC032941

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



TVS ELECTRONICS LIMITED

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

STATEMENT OF ASSETS AND LIABILITIES

Amount ₹ in lakhs

Particulars	Standalone	
	As at 30.09.2016 Unaudited	As at 31.03.2016 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,861	1,855
(b) Reserves and surplus	2,541	2,486
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	4,402	4,341
2 Non-current liabilities		
(a) Long-term borrowings	438	438
(b) Deferred tax liabilities (Net)	373	373
(c) Other Long term liabilities	44	44
(d) Long-term provisions	206	206
Sub-total - Non - current liabilities	1,061	1,061
3 Current liabilities		
(a) Short-term borrowings	2,574	3,028
(b) Trade payables	26,060	4,950
(c) Other current liabilities	3,508	1,238
(d) Short-term provisions	1,084	1,111
Sub-total - Current liabilities	33,226	10,327
TOTAL - EQUITY & LIABILITIES	38,689	15,729
B ASSETS		
1 Non-current assets		
(a) Fixed assets	3,514	3,843
(b) Non-current investments	36	41
(c) Long-term loans and advances	3,326	3,233
(d) Other non-current assets	40	40
Sub-total - Non - current assets	6,916	7,157
2 Current assets		
(a) Inventories	17,006	4,083
(b) Trade receivables	10,473	2,889
(c) Cash and cash equivalents	1,170	565
(d) Short-term loans and advances	2,522	773
(e) Other current assets	602	262
Sub-total - Current assets	31,773	8,572
TOTAL - ASSETS	38,689	15,729

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TVS ELECTRONICS LIMITED, CHENNAI

Statement of Segment wise Revenue, Results and Capital Employed for the Quarter and Six months ended 30th September 2016

(₹ in Lakhs)

Sl. No	Particulars	Standalone					Year ended Audited Year ended
		Quarter ended			Half year ended		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
		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	
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016	
1	Segment Revenue						
	a) IT Products & Technical Services	7,484	6,654	7,876	14,138	14,724	29,677
	b) Distribution Services	64,732	4,314	11,371	69,046	16,497	29,946
	Total						
	Less: Inter Segment Revenue						
	Net Sales / Income from operations	72,216	10,968	19,319	83,184	31,350	59,622
2	Segment Results (Profit before tax and interest from each segment)						
	a) IT Products & Technical Services	25	(152)	294	(127)	587	810
	b) Distribution Services	272	17	40	289	49	94
	Total	297	(135)	334	162	636	904
	Less: i) Finance cost	72	66	161	138	353	573
	ii) Other unallocable expenditure net off	-	-	-	-	-	-
	iii) Unallocable income	-	-	-	-	-	-
	Profit before tax from ordinary activities before tax and exceptional items	225	(201)	173	24	283	331
	Add: Exceptional items	-	-	-	-	-	189
	Profit from ordinary activities before tax and after exceptional items	225	(201)	173	24	283	520
	Add: Extraordinary items	-	-	-	-	-	23
	Profit before tax after extraordinary items	225	(201)	173	24	283	543
3	Segment Assets						
	a) IT Products & Technical Services	13,595	12,697	13,999	13,595	13,999	13,138
	b) Distribution Services	24,855	6,326	6,076	24,855	6,076	2,418
	c) Unallocated	239	203		239		173
	Total	38,689	19,226	20,075	38,689	20,075	15,728
4	Segment Liabilities						
	a) IT Products & Technical Services	4,387	3,874	4,694	4,387	4,694	3,903
	b) Distribution Services	26,516	7,648	6,540	26,516	6,540	3,646
	c) Unallocated	373	373		373		373
	Total	31,276	11,895	11,234	31,276	11,234	7,922
5	Capital Employed (Segment Assets - Segment Liabilities)						
	a) IT Products & Technical Services	9,208	8,823	9,305	9,208	9,305	9,235
	b) Distribution Services	(1,661)	(1,322)	(464)	(1,661)	(464)	(1,228)
	c) Unallocated	(134)	(170)	-	(134)	-	(200)
	Total	7,413	7,331	8,841	7,413	8,841	7,807

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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 2016

- 1) The above unaudited financial results have been reviewed by the Audit Committee of the Board on 1st November, 2016 and approved by the Board of Directors at its meeting held today.
- 2) The Company 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 six months ended September 30, 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.

Gopal Srinivasan
Chairman

Chennai
2nd November, 2016

TVS Electronics Limited

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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 Six months ended 30th September 2016

(₹ in Lakhs)

S.No.	Particulars	Standalone Audited Financials		
		Quarter ended	Year to date figures for the current period ended	Corresponding 3 months ended in the previous year
		Unaudited	Unaudited	Unaudited
		30.09.2016	30.09.2016	30.09.2015
1	Total Income from operations (net)	72,216	83,184	19,319
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	225	24	173
3	Net Profit / (Loss) for the period (before tax, after Exceptional and/or Extraordinary items)	225	24	173
4	Net Profit / (Loss) for the period (after tax, after Exceptional and/or Extraordinary items)	216	15	135
5	Total Comprehensive Income for the period (Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax) *** *** 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 (31.03.2016)	2,486 (31.03.2016)	1,969 (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	1.16	0.08	0.75
b	Diluted	1.15	0.08	0.73
9	Earnings per share (EPS) (after extraordinary items) (for continuing and discontinued operations) (Face value of Rs.10/- each) (not annualised)			
a	Basic	1.16	0.08	0.75
b	Diluted	1.15	0.08	0.73

Note: The above is an extract of the detailed format of Quarterly ended 30th September 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 and www.nseindia.com) and on the Company's website (www.tvse.in).

By order of the Board


Gopal Srinivasan
 Chairman
Chennai
2nd Nov, 2016**TVS Electronics Limited**

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LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF TVS ELECTRONICS LIMITED, CHENNAI FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 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 six months ended 30th September 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 2nd November 2016. 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


22/11/2016



LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF TVS ELECTRONICS LIMITED, CHENNAI FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 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 : November 2, 2016**