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TVS ELECTRONICS LIMITED

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

Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2018

(₹ in Lakhs)

S. No.	Particulars	Standalone Financials					
		Three months ended			Nine months ended		Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
		Unaudited			Unaudited		Audited
	Income from operations						
	a. Gross Sales / Income from operations	5,529	73,933	1,20,312	2,70,009	3,02,821	4,10,834
	b. Other Operating Income	2	2	29	8	51	56
	Total Revenue from Operations	5,531	73,935	1,20,341	2,70,017	3,02,872	4,10,890
	Other Income	68	117	42	275	106	220
1	Total Revenue	5,599	74,052	1,20,383	2,70,292	3,02,978	4,11,110
	Expenses						
	a. Cost of materials consumed	1,623	1,990	1,969	5,208	5,086	6,690
	b. Purchases of stock-in-trade	(1,026)	30,774	1,19,935	2,09,156	3,41,398	4,24,545
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,808	37,816	(4,741)	45,725	(53,177)	(32,995)
	d. Excise Duty on sales	-	-	-	-	144	144
	e. Employee benefits expense	953	845	810	2,667	2,342	3,178
	f. Finance costs	12	10	21	33	132	142
	g. Depreciation and amortisation expense	88	91	177	266	580	446
	h. Other expenses	2,043	1,946	1,664	5,860	4,945	6,884
2	Total Expenses	5,501	73,472	1,19,835	2,68,915	3,01,450	4,09,034
3	Profit before exceptional items and tax (1- 2)	98	580	548	1,377	1,528	2,076
4	Exceptional Items	-	(344)	369	(344)	369	369
5	Profit before tax (3+4)	98	236	917	1,033	1,897	2,445
	Current Tax	37	201	215	468	428	550
	Deferred Tax	(3)	12	(75)	16	(139)	271
6	Tax Expense	34	213	140	484	289	821
7	Net Profit after tax (5-6)	64	23	777	549	1,608	1,624
8	Other comprehensive Income						
	Items that will be reclassified to Profit or Loss (net of tax)	-	(7)	-	2	-	(22)
9	Total Comprehensive Income (7+8)	64	16	777	551	1,608	1,602
10	Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,861	1,861	1,861	1,861	1,861	1,861
11	Earnings per share (EPS) (Face value of Rs.10/- each) (not annualised for three months and nine months)						
	a) Basic	0.34	0.13	4.17	2.95	8.64	8.73
	b) Diluted	0.34	0.12	4.13	2.94	8.56	8.63

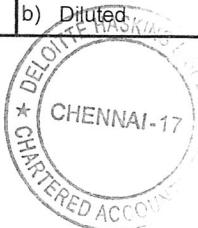
TVS Electronics Limited

"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





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TVS ELECTRONICS LIMITED

Statement of Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months ended December 31, 2018

(₹ in Lakhs)

S. No.	Particulars	Standalone Financials					Year Ended March 31, 2018
		Three months ended			Nine Months ended		
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	
	Unaudited			Unaudited		Audited	
1	Segment Revenue						
	a) IT Products & Technical Services*	5,531	5,828	5,598	16,703	17,602	22,359
	b) Distribution Services (Refer note 3)	-	68,107	1,14,743	2,53,314	2,85,270	3,88,531
	Net Sales / Income from operations	5,531	73,935	1,20,341	2,70,017	3,02,872	4,10,890
2	Segment Results (Profit before tax and interest from each segment)						
	a) IT Products & Technical Services	151	378	575	644	946	1,106
	b) Distribution Services (Refer note 3)	(9)	157	321	628	977	1,261
	Total Segment results	142	535	896	1,272	1,923	2,367
	(Less): Finance costs	(12)	(10)	(21)	(33)	(132)	(142)
	Add / (Less): Unallocable Income net of expenditure	(32)	(289)	42	(206)	106	220
	Total Profit before tax	98	236	917	1,033	1,897	2,445
3	Segment Assets						
	a) IT Products & Technical Services	12,957	11,619	11,956	12,957	11,956	9,786
	b) Distribution Services	4,458	25,612	1,34,244	4,458	1,34,244	88,138
	c) Unallocated**	3,492	6,008	3,804	3,492	3,804	5,177
	Total Segment Assets	20,907	43,239	1,50,004	20,907	1,50,004	1,03,101
4	Segment Liabilities						
	a) IT Products & Technical Services	5,622	5,017	5,552	5,622	5,552	3,441
	b) Distribution Services	6,785	29,687	1,36,903	6,785	1,36,903	90,974
	c) Unallocated***	-	100	892	-	892	329
	Total Segment Liabilities	12,407	34,804	1,43,347	12,407	1,43,347	94,744
5	Capital Employed (3-4) (Total Equity)	8,500	8,435	6,657	8,500	6,657	8,357

* Revenue for the nine months ended December 31, 2018 excludes Goods and Services Tax (GST). However, revenue for the comparative nine months ended December 31, 2017 includes excise duty and hence are not comparable.

** Includes Cash and Cash Equivalents & Bank Balances

*** Includes Borrowings



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NOTES

- 1) The above unaudited financial results have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on February 07, 2019. These results have been subjected to limited review by the statutory auditors of the company.
- 2) In accordance with Ind AS 108 - "Segment Reporting" the Company has identified the following business segments:
(a) IT product & Technical services; (b) Distribution services.
- 3) a) An agreement with a mobile phone manufacturer for distribution of their products (classified under Distribution Services) was terminated with effect from July 31, 2018, as per terms of the contract. However, providing warranty and repair management services for their products continue. The Revenue and Profit before tax relating to such distribution services have been separately disclosed in segment results. The Company is actively pursuing and looking for opportunities with other customers to continue the distribution services.
b) The distribution services for mobile phones was a large volume, large value business, with low margins. Any periodic comparison should take this into consideration.
- 4) Employee benefits expense for the nine months ended December 31, 2018 is net of an amount of ₹ 72 Lakhs written back on account of forfeiture of options granted under employees stock option plan, the effect of which was given in quarter ended September 30, 2018.
- 5) Figures for the previous periods have been regrouped, wherever necessary, to conform to current period's classification.
- 6) 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
February 07, 2019

TVS Electronics Limited

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TVS ELECTRONICS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **TVS ELECTRONICS LIMITED** ("the Company"), for the quarter and nine months year ended December 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review 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 Statement is 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)

BHAVANI BALASUBRAMANIAN
Partner
(Membership No. 22156)