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10th August, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code - 532513

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
C - 1, Block G, Bandra - Kurla Complex
Bandra - (E), Mumbai - 400 051

Scrip Symbol - TVSELECT

Dear Sirs,

Sub: Unaudited financial results for the quarter ended 30th June, 2019

We enclose a copy of the Unaudited Financial Results as set out in compliance with the Ind-AS for the quarter ended 30th June, 2019, which have been reviewed by the Audit Committee at the Meeting held on 9th August, 2019 and approved by the Board of Directors of the Company at the meeting held today i.e. on 10th August, 2019. The Board Meeting commenced at 12.30 p.m. and concluded at 4:15 p.m.

The results have been subjected to a Limited Review by M/s. Deloitte Haskins & Sells, (Firm Registration No.008072S) Chartered Accountants, the Statutory Auditors of the Company and a copy of the Limited Review Report dated 10th August, 2019 is enclosed herewith for your records.

This intimation is given pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Kindly take this intimation on record.

Thanking you,

Yours truly,
For TVS Electronics Limited

K Santosh
Company Secretary

Encl.: a/a

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 : No.249A, Ambujammal Street, Off TTK Road, Alwarpet, Chennai-600 018.

Corporate Identity Number : L30007TN1995PLC032941

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

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE 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 ended June 30, 2019 ("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 amended from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, 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)

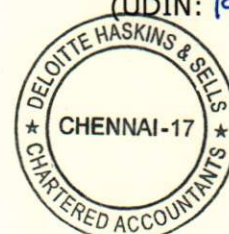
Bhavani Balasubramanian

Bhavani Balasubramanian
Partner

(Membership No. 22156)

(UDIN: 19022156AAAAAS8437)

Place: Chennai
Date: August 10, 2019





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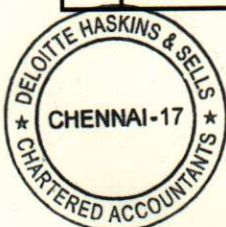
TVS ELECTRONICS LIMITED

Registered Office: No.249A, Ambujammal Street, Off TTK Road, Alwarpet, Chennai - 600 020

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2019

(₹ in Lakhs)

S. No.	Particulars	Standalone Financials			
		Three months ended			Year ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		Unaudited	Audited	Unaudited	Audited
	Income from operations				
	a. Gross Sales / Income from operations	6,190	5,606	1,93,779	2,75,565
	b. Other Operating Income	18	61	4	119
	Total Revenue from Operations	6,208	5,667	1,93,783	2,75,684
	Other Income	134	98	151	373
1	Total Revenue	6,342	5,765	1,93,934	2,76,057
	Expenses				
	a. Cost of materials consumed	2,331	1,709	2,783	6,740
	b. Purchases of stock-in-trade	1,334	461	1,81,452	2,09,617
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(831)	49	6,101	45,774
	d. Employee benefits expense	888	943	869	3,610
	e. Finance costs	39	8	11	41
	f. Depreciation and amortisation expense	206	102	87	368
	g. Other expenses	2,071	2,089	1,933	8,127
2	Total Expenses	6,038	5,361	1,93,236	2,74,277
3	Profit before exceptional items and tax (1- 2)	304	404	698	1,780
4	Exceptional Items	-	(14)	-	(358)
5	Profit before tax (3+4)	304	390	698	1,422
	Current Tax	94	222	230	690
	Deferred Tax	13	(30)	7	(14)
	Tax relating to earlier years	-	2	-	2
6	Tax Expense	107	194	237	678
7	Net Profit after tax (5-6)	197	196	461	744
8	Other comprehensive Income				
	Items that will be reclassified to Profit or Loss (net of tax)	29	4	9	6
9	Total Comprehensive Income (7+8)	226	200	470	750
10	Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,861	1,861	1,861	1,861
11	Earnings per share (EPS) (Face value of Rs.10/- each) (not annualised for three months)				
	a) Basic	1.06	1.05	2.48	4.00
	b) Diluted	1.06	1.05	2.45	3.99



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TVS ELECTRONICS LIMITED

Statement of Segment wise Revenue, Results and Capital Employed for the Quarter ended June 30, 2019

(₹ in Lakhs)

S. No.	Particulars	Standalone Financials			
		Three months ended			Year Ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) Products & Solutions	3,487			
	b) Customer Support Services	2,163			
	<i>IT Products & Technical services (Refer note 3)</i>		5,632	7,176	22,335
	c) Fulfillment & Distribution Services (Refer note 2)	558	35	1,86,607	2,53,349
	Net Sales / Income from operations	6,208	5,667	1,93,783	2,75,684
2	Segment Results (Profit before tax and interest from each segment)				
	a) Products & Solutions	289			
	b) Customer Support Services	(87)			
	<i>IT Products & Technical services (Refer note 3)</i>		339	78	983
	c) Fulfillment & Distribution Services (Refer note 2)	7	(8)	480	620
	Total Segment results	209	331	558	1,603
	(Less): Finance costs	(39)	(8)	(11)	(41)
	Add / (Less): Unallocable Income net of expenditure	134	67	151	(140)
	Total Profit before tax	304	390	698	1,422
3	Segment Assets				
	a) Products & Solutions	8,106			
	b) Customer Support Services	7,538			
	<i>IT Products & Technical services(Refer note 3)</i>		13,749	11,359	13,750
	c) Fulfillment & Distribution Services	603	441	1,38,955	441
	d) Unallocated*	1,397	2,282	6,269	2,282
	Total Segment Assets	17,644	16,472	1,56,583	16,473
4	Segment Liabilities				
	a) Products & Solutions	3,706			
	b) Customer Support Services	3,308			
	<i>IT Products & Technical services (Refer note 3)</i>		6,555	4,884	6,555
	c) Fulfillment & Distribution Services	419	1,092	1,42,665	1,092
	d) Unallocated**	1,287	127	199	127
	Total Segment Liabilities	8,720	7,774	1,47,748	7,774
5	Capital Employed (3-4) (Total Equity)	8,924	8,698	8,835	8,698

* Includes Cash and Cash Equivalents, Bank Balances & Tax assets

** Includes Borrowings & Tax liabilities



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ID 9105061131**NOTES**

- 1) The above unaudited financial results have been reviewed and recommended by the Audit Committee of the Board on August 09, 2019 and subsequently approved by the Board of Directors at its meeting held on August 10, 2019. These results have been subjected to limited review by the statutory auditors of the company.
- 2) The 'Distribution Services' segment is now renamed as 'Fulfillment & Distribution Services' to reflect more accurately the business opportunities. This segment is a high volume, high value business, but with low margins. Hence, the revenue from this segment is not comparable with other segments. Any periodic comparison should take this into consideration.
- 3) With effect from April 01, 2019, company has segregated the segment "IT Products & Technical Services" into two separate segments viz, (i) "Products & Solutions" (ii) "Customer Support Services" based on the current focus in review of operations by the Chief Operating Decision Maker (CODM). Accordingly, the Company has the following business segments as per Ind AS 108:
(i) Products & Solutions; (ii) Customer Support Services (iii) Fulfillment & Distribution Services;
- 4) The Company has adopted Ind AS 116 "Leases" with effect from April 01, 2019, recognising Right to use Asset and equivalent Lease Liability at ₹ 1,123 lakhs. In view of this, the operating lease rent expenses which were hitherto accounted under 'Other expenses' in previous periods have now been accounted as depreciation and finance cost. Based on this treatment, the profit for current quarter is lower by ₹ 20 lakhs. To this extent, performance for the current quarter ended June 30, 2019 is not comparable with previous quarter results.
- 5) In the earlier years, the company had chosen the option of preparation and presentation of consolidated financial results only for the year end. Accordingly the Company had presented its consolidated financial results for the year ended March 31, 2019. During the quarter ended March 31, 2019 the Company had disposed off its entire investments in its subsidiary- Benani Foods Private Limited. The Company does not have any other subsidiary/ associate/ entities under control. Hence the presentation of consolidated results for the current quarter is not applicable.
- 6) The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures of the full financial year ended March 31, 2019 and published year to date figure upto third quarter ended December 31, 2018.
- 7) 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.



By order of the Board


Gopal Srinivasan
Chairman

Chennai

August 10, 2019

TVS Electronics Limited

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ID 9105061131**TVS ELECTRONICS LIMITED**

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Extract of Standalone Unaudited Financial Results for the Quarter ended June 30, 2019

(₹ in Lakhs)

S.No.	Particulars	Standalone Financials		
		Three months ended	Year Ended	Three months ended
		June 30, 2019	March 31, 2019	June 30, 2018
		Unaudited	Audited	Unaudited
1	Total Income from operations	6,208	2,75,684	1,93,783
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	304	1,780	698
3	Net Profit / (Loss) for the period (before tax, after Exceptional and/or Extraordinary items)	304	1,422	698
4	Net Profit / (Loss) for the period (after tax, after Exceptional and/or Extraordinary items)	197	744	461
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	226	750	470
6	Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,861	1,861	1,861
7	Reserves (excluding Revaluation Reserves)		6,837	
8	Earnings per share (EPS) (Face value of Rs.10/- each) (not annualised for three months and half year)			
a	Basic	1.06	4.00	2.48
b	Diluted	1.06	3.99	2.45

Note: The above is an extract of the detailed format of Quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and 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.tvs-e.in).

By order of the Board


Gopal Srinivasan
ChairmanChennai
August 10, 2019**TVS Electronics Limited**

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