



29th December, 2016

To

Listing Department
National Stock Exchange of India Limited
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

NSE Scrip Code: TVSELECT

Dear Sir,

Sub: Application under Regulation 37 of SEBI (LODR) Regulations, 2015 for the Scheme of Amalgamation of Prime Property Holdings Limited (“the Transferor Company”) with TVS Electronics Limited (“the Transferee Company”)

Please refer to our letter dated 4th May, 2016, intimating the outcome of Board Meeting held on that date, approving the amalgamation of the Transferor Company with our Company subject to requisite statutory approvals.

Pursuant to Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit, for your approval, the Scheme of Amalgamation of the Transferor Company with the Transferee Company (“the Scheme”) under Section 391 to 394 of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force). The Scheme has been approved by the Board of Directors of the Transferor Company and Transferee Company at their respective Board Meetings held on 29th April, 2016 and 4th May, 2016.

Please note that National Stock Exchange of India Limited is the designated Stock Exchange (DSE) for the purpose of coordinating with SEBI.

The necessary documents as per the checklist provided by NSE is enclosed herewith as per Annexure attached with this covering letter. We further enclose herewith a Demand Draft bearing no.011660 for a sum of Rs.2,10,000/- dated 22nd December, 2016 drawn on IDBI Bank, T. Nagar, Chennai (net amount after deduction of applicable TDS)

We request you to take the above on record and kindly give your observation letter for the Scheme at the earliest.

Thanking you,

For TVS Electronics Limited

S Nagalakshmi
Company Secretary



TVS Electronics Limited

South Phase 7A, Second Floor, Industrial Estates, Guindy, Chennai-600 032. Tel.: + 91-44-4200 5200 Fax : +91(44)2225 7577

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


**List of documents to be submitted for obtaining approval under Regulation 37
of the SEBI (LODR) Regulations, 2015
(Amalgamation)**



Sr. No.	List of Documents/ details to be submitted	Yes/No/Not Applicable/ To be submitted
1	Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc	Yes - Annexure 1
2	Valuation Report as per Para 1(A)(4) of Annexure-I of SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015	Yes - Certificate received from M/s.Raghu & Gopal, Chartered Accountants, confirming the non-requirement of Valuation Report is enclosed - Annexure 2
3	Report from the Audit Committee recommending the Draft Scheme, taking into consideration, inter alia, the Valuation Report.	Yes - Annexure 3
4	Fairness opinion by merchant banker on valuation of assets / shares done by the valuer for the listed entity and unlisted company	Yes - Annexure 4
5	Shareholding pattern in accordance with Regulation 31 (1) of the SEBI (LODR) Regulations, 2015 - for pre and post scheme of arrangement of the Companies.	Yes - Annexure 5 (a) and Annexure 5(b)
6	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company as per Annexure I	Yes - Annexure 6 (a) and Annexure 6 (b)
7	Auditor's Certificate as per Para 1(A)(5) of Annexure-I of SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015	Yes - Annexure 7
8	Corporate Governance Report as per Regulation 27 (2) (a) of the SEBI (LODR) Regulations, 2015	Yes - Annexure 8
9	Compliance report with the requirements specified in SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015 as per Annexure II	Yes - Annexure 9
10	Document required to submit wherein approval of shareholders to Scheme through postal ballot and e-voting (Para 1(A)(9)(a) of Annexure-I of SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015) is not applicable: a) An undertaking certified by the auditor clearly stating the reasons for non applicability of Para 9 (a). b) Certified copy of Board of Director's resolution approving the aforesaid auditor certificate.	Yes Auditors Certificate - Annexure 10 Board Resolution dated 02.11.2016 - Annexure 11
11	Pre & Post Scheme Networth of the Companies involved in the Scheme. Companies are required to submit Certificate from Statutory Auditors / Practicing Chartered Accountants / Practicing Company Secretary. (Networth = Equity Share Capital + Free Reserves** - Miscellaneous Expenditure written off, along with the detailed working)	Yes - Annexure 12



12	Board resolution approving the scheme of arrangement.	Yes - Annexure 13 (a) and Annexure 13(b)
13	Confirmation from the Company Secretary in accordance with Regulation 11 of the SEBI (LODR) Regulations, 2015 i.e. scheme of arrangement /amalgamation /merger /reconstruction /reduction of capital etc. to be presented to any Court or Tribunal does not in any way violate, override or limit the provisions of securities laws or requirements of the stock exchange(s).	Yes - Annexure 14
14	Confirmation from the Company (all companies involved in the Scheme) that, in view of RBI Circular Ref. No.RBI/2015-16/100 DBR. No. CID.BC.22/20.16.003/2015-16 dated 1st July, 2015, the Company, its directors and promoters have never categorised as wilful defaulter.	Yes - Annexure 15 (a) & (b)
15	Rational behind the scheme of arrangement.	Yes - Annexure 16
16	Brief details about the business of the Companies.	Yes - Annexure 17
17	Website link of the Company where the draft Scheme and other required documents shall be uploaded (Also submit soft copy of the documents)	Yes - www.tvse.in / Investor Relations
18	Complaints Report as per Para 1(A)(6) of Annexure-II of SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015	Will be submitted within 7 days of expiry of 21 days from the date of filing of Draft Scheme
19	Processing Fees of Rs. 2 Lac plus applicable service tax. (Non-Refundable)	Yes - DD No.011660 dated 22/12/2016 for Rs.2,10,000/- drawn on IDBI Bank, T. Nagar, Chennai is enclosed - Annexure 18

Date	29/12/2016
Place	Chennai
	
Name	S Nagalakshmi
Designation	Company Secretary

Authorised Signatory and Stamp of the company



**SCHEME OF AMALGAMATION
BETWEEN
PRIME PROPERTY HOLDINGS LIMITED
(Transferor Company)
AND
TVS ELECTRONICS LIMITED
(Transferee Company)
AND
THEIR RESPECTIVE SHAREHOLDERS**


Under Sections 391 to 394 of the Companies Act, 1956 (or such applicable provisions of the Companies Act, 2013, as the case may be) in respect of the Amalgamation of Prime Property Holdings Limited with TVS Electronics Limited.

This Scheme is divided into following Parts

1. Part A – Dealing with Definitions and Share Capital;
2. Part B – Dealing with Amalgamation of Prime Property Holdings Limited with TVS Electronics Limited.;
3. Part C – Dealing with General Terms and Conditions applicable to the entire Scheme.

CERTIFIED TRUE COPY

For TVS Electronics Limited


S. Nagalakshmi
Company Secretary



PART A**DEFINITIONS & SHARE CAPITAL****1. DEFINITIONS**

In this Scheme, unless inconsistent with the subject or context, the following shall have the meanings as provided herein:

- 1.1 “**Act**” or “**the Act**” means the Companies Act, 1956 and the Companies Act, 2013 and rules made there under (as modified from time to time) and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force;
- 1.2 “**Appointed Date**” means the date from which this Scheme shall become operative viz., the commencement of business on 1st April, 2016.
- 1.3 “**Board**” or “**Board of Directors**” means the Board of Directors of the Transferor Company and the Transferee Company and includes any Committee thereof;
- 1.4 “**Book Value(s)**” means the value(s) of the assets and liabilities as appearing in the respective Balance Sheets of the Transferor Company, and the Transferee Company on a same date;
- 1.5 “**Court**” or “**High Court**” means the Hon’ble High Court of Judicature at Madras, and shall include the National Company Law Tribunal, as and when applicable;
- 1.6 “**Effective Date**” means the last of the following dates, namely (a) date on which certified copies of the orders of the Court under Sections 391 and 394 of the Companies Act, 1956 (or such applicable provisions of the Companies Act, 2013, as the case may be) sanctioning the Scheme are filed with the Registrar of Companies and (b) date on which the last of all such consents, approvals,



permissions, resolutions, agreements, sanctions and orders necessary thereto have been obtained or passed;

- 1.7 **“Government” or “Semi Government” or “Local Authority”** means any applicable Central, State or Local Government, Legislative Body, Regulatory or Administrative Authority, Agency or Commission or any Court, Tribunal, Board, Bureau, Judicial or Arbitral body having jurisdiction over the Territory of India;
- 1.8 **“Transferor Company”** means Prime Property Holdings Limited (Corporate Identity Number U45200TN2007PLC065330), a Company incorporated under the provisions of the Companies Act, 1956 on 9th November, 2007 and having its Registered Office at Jayalakshmi Estates, 29 Haddows Road, Chennai - 600006;
- 1.9 **“Transferee Company”** means TVS Electronics Limited, (Corporate Identity Number L30007TN1995PLC032941), a Company incorporated under the Indian Companies Act, 1956 on 15th September, 1995 and having its Registered Office at ‘Jayalakshmi Estates, 29, Haddows Road, Chennai - 600006;
- 1.10 **“Scheme of Amalgamation” or “Scheme” or “The Scheme” or “This Scheme”** means this Scheme of Amalgamation in its present form or with any modification(s) and amendment(s) as may be made from time to time, with appropriate approvals and sanctions of the Courts and other relevant regulatory/statutory/governmental authorities, as may be required under the Act, and/or under any other applicable laws;
- 1.11 **“Undertaking”** means all respective businesses of, the Transferor Company on a going concern basis and shall also include all the Assets, Liabilities and employees of the Transferor Company.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning as ascribed to them under the Act and other applicable laws, rules, regulations and byelaws as the case may be, including any statutory modification or re-enactment thereof from time to time.



2. DATE OF TAKING EFFECT

- 2.1 The Scheme set out herein in its present form or with any modification(s) or amendment(s) approved, imposed or directed by the Court shall be effective from the Appointed Date but shall be operative from the Effective Date.

3. SHARE CAPITAL

- 3.1 The Authorised, Issued, Subscribed and Paid-up Share Capital of Transferor Company as on 31st March, 2016 is as under:

Particulars	Amount in Rs.
Authorised Share Capital:	
50,000 Equity Shares of Rs.10/- each	5,00,000
Total	5,00,000
Issued, Subscribed and Paid Up:	
50,000 Equity Shares of Rs.10/- each	5,00,000
Total	5,00,000

There is no change in the capital structure of the Transferor Company since March 31, 2016 till date.

- 3.2 The Authorised, issued, subscribed and paid-up share capital of the Transferee Company as on 31st March, 2016 is as under:

Particulars	Amount in Rs.
Authorised Share Capital	
2,50,00,000 Equity Shares of Rs. 10/- each	25,00,00,000
Total	25,00,00,000
Issued, subscribed and paid-up Share Capital	
1,85,52,818 Equity Shares of Rs.10/- each	18,55,28,180
Total	18,55,28,180



The issued, subscribed and paid up share capital of the Transferee Company has since increased to Rs. 18,61,28,180/- consisting of 1,86,12,818 equity shares of Rs. 10/- each upon an issue and allotment of 60,000 Equity Shares of Rs. 10/- each on 18th May, 2016

- 3.3 The Scheme has been drawn up to comply with the conditions relating to “Amalgamation” as specified under Section 2 (1B) of the Income Tax Act, 1961 or any statutory modification or re-enactment thereof. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section, at a later date, including resulting from an amendment of law or for any other reason whatsoever upto the Effective Date, the provisions of the said Section of the Income Tax Act, 1961 or re-enactment thereof shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2 (1B) of the Income Tax Act, 1961 or re-enactment thereof. Such modification will, however, not affect the other parts of the Scheme.

PART B

AMALGAMATION OF TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

4. TRANSFER OF ASSETS:

- 4.1 Upon the coming into effect of the Scheme, that is with effect from the Appointed Date, the entire businesses and all the movable and immovable properties, Sundry Debtors, Loans and Advances, Cash and Bank Balances and Deposits with Government, Semi Government or Local Authorities, real or personal, corporeal or incorporeal, including fixed assets, capital asset, capital work-in-progress, current assets, investments of all kinds, carry interest or other benefits in any of the Investments, lease and hire purchase contracts, lending contracts, benefits of any security arrangements, rights, title, interest, quotas, benefits and advantages of



whatsoever nature and wheresoever situated, belonging to or in the ownership, power or possession and /or in the control of or vested in or granted in favour of or enjoyed by the Transferor Company including all Patents, Trademarks, Copyrights, Trade names and other Intellectual Property Rights of any nature whatsoever and licenses in respect thereof, privileges, liberties easements, advantages, exemptions, benefits, leases including mining leases, pending applications for mining leases and prospecting licenses, leasehold rights, tenancy rights, ownership flats, quota rights, permits, approvals, authorizations, right to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity, power lines, communication lines and other services, reserves, deposits, provisions, funds, benefit of all agreements, subsidies, grants, incentives including sales tax incentives, tax credits, sales-tax, turnover tax, excise, and all other interests arising of the Transferor Company and any accretions or additions thereto after the Appointed Date (hereinafter collectively referred to as "the said assets") shall be transferred to and vested in and / or deemed to be transferred to and vested in the Transferee Company, without any further act or deed or instrument, pursuant to the provisions of Sections 391-394 of the Companies Act, 1956 (or such applicable provisions of the Companies Act, 2013, as the case may be) and other applicable provisions of the said Act, so as to become as and from the Appointed Date, the estate, assets, rights, title and interests of the Transferee Company.

- 4.2 Any floating charges, if created by the Transferor Company in favour of their bankers on any of the movable assets, documents of title to goods, receivables, claims and other current assets that are acquired by the Transferor Company from the Appointed Date till the Effective Date, shall be deemed to be the security and shall be available as security for the loans, cash credit and other working capital facilities, both fund based and non-fund based, which were sanctioned by the bankers of the Transferor Company, either utilised fully or partly or unutilised by the Transferor Company subject to the limits sanctioned by their respective bankers so transferred and vested in the Transferee Company pursuant to the Scheme.
- 4.3 The Scheme, as aforesaid, shall be, subject to existing charges / hypothecation / mortgage (if any as may be subsisting) over or in respect of the said assets or any



part thereof in favour of Banks and Financial Institutions. Provided, however, that any reference in any security documents or arrangements to which the Transferor Company are a party, to such assets of the Transferor Company offered or agreed to be offered as security for any financial assistance both availed and to be availed up to any limit for which sanctions have already been obtained by the Transferor Company shall be construed as references only to the assets pertaining to the Transferor Company as are vested in the Transferee Company by virtue of the Sub-Clause 4.1 hereof, to the end and intent that such security, mortgage and or charge shall not extend or be deemed to extend, to any of the assets or to any of the other units or divisions of the Transferee Company, unless specially agreed to by the Transferee Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of the Transferee Company.

- 4.4 It is expressly provided that in respect of such of the said assets as are movable in nature or are otherwise capable of transfer by manual or constructive delivery and / or by endorsement and delivery, the same shall be so transferred by the respective Transferor Company and shall become the property of the Transferee Company in pursuance of the provisions of Sections 391 - 394 of the Companies Act, 1956, (or such applicable provisions of the Companies Act, 2013, as the case may be) such transfer being deemed to have taken place at the location of the Registered Office of the Transferee Company, i.e., in the State of Tamil Nadu.
- 4.5 In respect of the assets other than those referred to above shall without any further act, instrument, deed or matter or thing be transferred to and vested in and / or deemed to be transferred to and vested in the Transferee Company on the Appointed Date pursuant to the provisions of Sections 391 to 394 of the Companies Act, 1956 (or such applicable provisions of the Companies Act, 2013, as the case may be). The vesting of all such assets shall be by virtue of the provisions of this Scheme and Sections 391 to 394 of the Companies Act, 1956 (or such applicable provisions of the Companies Act, 2013, as the case may be) be deemed to have taken place at the location of the Registered Office of the Transferee Company i.e., in the State of Tamil Nadu.



- 4.6 All benefits including any direct and indirect taxes, etc., to which the Transferor Company are entitled to in terms of the various Statutes and/or Schemes of the Union and State Governments or local authorities shall be available to and vest in the Transferee Company without any further act or deed.
- 4.7 Any refund under the Tax Laws received by / due to Transferor Company consequent to the assessments made on Transferor Company subsequent to the Appointed Date and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date, shall also belong to and be received by Transferee Company.
- 4.8 The Transferee Company may, at any time, after the coming into the effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of the secured creditors, if any, of the respective Transferor Company or in favour of any other party to any contract or arrangement to which the Transferor Company are a party or any writings, as may be necessary, to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such writings on behalf of the Transferor Company to implement or carry out all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.
- 4.9 Upon the coming into effect of the Scheme, the Transferee Company may, if it considers necessary or expedient, revise (with retroactive effect, if applicable), its Income-Tax returns, TDS returns, Service Tax returns, Sale-Tax returns and other tax returns and claim refunds and/or credits etc. pertaining to business activities of the Undertakings of the Transferor Company, pursuant to the provisions of the Scheme.



5. **TRANSFER OF DEBTS AND LIABILITIES:**

- 5.1 With effect from the Appointed Date, all debts, liabilities, loans, borrowings, bills payable, deposits, security deposits, interest accrued, duties and obligations of the respective Transferor Company including contingent liabilities not provided in their books and any accretions and additions or reductions thereto after the Appointed Date shall also stand transferred or be deemed to be transferred without any further act or instrument or deed to the Transferee Company so as to become as and from that date, the debts, liabilities, loans, borrowings, bills payable, deposits, security deposits, interest accrued, duties and obligations of the Transferee Company and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause, PROVIDED ALWAYS that nothing in this Clause shall or is intended to enlarge the security for any loan, deposit or other indebtedness created by the Transferor Company prior to the Appointed Date which shall be transferred to and vested in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be required or obliged in any manner to create any further or additional security therefore after the Appointed Date or otherwise.
- 5.2 All the loans, advances and other facilities sanctioned to the Transferor Company by their bankers or any other creditors prior to the Appointed Date, which are partly drawn / utilised shall be deemed to be the loans and advances sanctioned to the Transferee Company and the said loans and advances shall be drawn / utilised either partly or fully by the respective Transferor Company from the Appointed Date till the Effective Date and all the advances / loans and or other facilities so drawn by the respective Transferor Company (within the overall limits sanctioned by their bankers) shall on the Effective Date be treated as advances and loans made available to the Transferee Company under any loan agreement and shall become the obligation of the Transferee Company without any further act, or deed on the part of the Transferee Company.



- 5.3 Upon the coming into effect of this Scheme, the limits of the Transferee Company for borrowing, lending, providing loans and advances, investments or providing guarantees or giving donations, shall without further act or deed stand enhanced by an amount equivalent to the combined authorised limits of the Transferor Company, such limits being incremental to the existing limits of the Transferee Company.
- 5.4 The resolutions, if any, of the Board of Directors, or Committees thereof, Shareholders, Debenture Holders of the Transferor Company which are valid and subsisting on the Effective Date shall be continued to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable legislations then said limits shall be added and shall constitute the aggregate of the said limits of the Transferee Company.
- 5.5 Upon this Scheme coming into effect, any loan or liabilities other obligations due and all the interparty transactions or commitments between or amongst the Transferor Company and the Transferee Company shall stand discharged and shall stand cancelled and there shall be no liability in that behalf.

6. LEGAL PROCEEDINGS

- 6.1 All legal proceedings of whatsoever nature by or against the Transferor Company pending and/or arising at the Appointed Date and relating to the Transferor Company or its properties, assets, debts, liabilities, duties and obligations referred to above, shall be continued and/or enforced until the Effective Date as desired by the Transferee Company and as and from the Effective Date shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company. On and from the Effective Date, the Transferee Company shall and may, if required, initiate any legal proceedings in its name in relation to the Transferor Company in the same manner and to the same extent as would, or might, have been initiated by the Transferor Company.



7. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

- 7.1. Subject to the other provisions contained in the Scheme, all contracts, deeds, bonds, agreements, insurance policies, incentives, licenses, approvals to do any business, engagements, registrations, exemptions, entitlements, arrangements and other instruments of whatsoever nature to which the Transferor Company is a party or the benefit to which the Transferor Company /may be eligible, subsisting or having effect immediately before this arrangement under this Scheme, shall be, in full force and effect, against or in favour of the Transferee Company as the case may be, and may be enforced as fully and as effectively as if instead of the Transferor Company, the Transferee Company had been a party thereto without the requirement of obtaining or seeking consent or approval of any third party or Government, Semi Government or Local Authorities or any Department of the Government or Authorities. The Transferee Company shall enter into and / or issue and / or execute deeds, writings or confirmation or enter into any tripartite arrangement, confirmations or novations to which the Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this clause, if so required or become necessary.
- 7.2. As a consequence of the Amalgamation of the Transferor Company with the Transferee Company in accordance with this Scheme, the recording of change in name from Transferor Company to the Transferee Company, whether for the purposes of any licence, permit, approval or any other reason, or whether for the purposes of any transfer, registration, mutation or any other reason, shall be carried out by the concerned statutory or regulatory or any other authority without the requirement of payment of any transfer or registration fee or any other charge or imposition whatsoever.
- 7.3. The Transferee Company may, at any time, after the coming into the effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute Deeds of Confirmation in favour of any party to any contract or



arrangement to which the Transferor Company is a party or any writings, as may be necessary, to be executed in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of the Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company, implement or carry out all such formalities or compliances referred to above on the part of the Transferor Company, as the case may be, to be carried out or performed.

- 7.4. For the removal of doubts, it is expressly made clear that the dissolution of the Transferor Company without the process of winding up as contemplated hereinafter, shall not, except to the extent set out in the Scheme, affect the previous operation of any contract, agreement, deed or any instrument or beneficial interest to which the Transferor Company is a party thereto and shall not affect any right, privilege, obligations or liability, acquired, or deemed to be acquired prior to Appointed Date and all such references in such agreements, contracts and instruments to the Transferor Company shall be construed as reference only to the Transferee Company with effect from the Appointed Date.

8. EMPLOYEES

- 8.1. Upon the Scheme becoming effective, all the employees in the service of the Transferor Company immediately before the Effective Date shall become the employees of the Transferee Company, on the basis that:
- a) Their services shall have been continuous and shall not have been interrupted by reason of such transfer.
 - b) The terms and conditions of employment applicable to the said employees after such transfer shall not in any way be less favourable to them, than those applicable to them immediately before the transfer;
 - c) In the event of retrenchment of such employees, the Transferee Company shall be liable to pay compensation in accordance with law on the basis that the services of



the employees shall have been continuous and shall not have been interrupted by reason of such transfer; and

- d) In so far as the existing provident fund trusts, gratuity fund and pension and / or superannuation fund trusts created by the Transferor Company for its employees are concerned, the part of the funds referable to the employees who are being transferred shall be continued for the benefit of the employees who are being transferred to the Transferee Company pursuant to the Scheme in the manner provided hereinafter. In the event that the Transferee Company has its own funds in respect of any of the funds referred to above, the amounts in such funds in respect of contributions pertaining to the employees of the Transferor Company shall, subject to approvals and permissions, if required, be transferred to the relevant funds of the Transferee Company. In the event that the Transferee Company does not have its own fund, in respect of any of the aforesaid matters, the Transferee Company may, subject to approvals and permissions, if required, continue to contribute to the relevant funds of the Transferor Company until such time that the Transferee Company creates its own fund, at which time the contributions pertaining to the employees of the Transferor Company shall be transferred to the funds created by the Transferee Company. Provided however that, the Transferee Company shall be at liberty to form or restructure its provident fund trusts, gratuity fund and pension and/or superannuation fund trusts in such manner as may be decided by its Board of Directors, subject to compliance of relevant labour laws and any other allied laws for the purpose.

9. SAVING OF CONCLUDED TRANSACTIONS

- 9.1. The transfer of Assets under Clause 4 above, the continuance of proceedings by or against the Transferee Company under Clause 6 above and the effectiveness of contracts and deeds under Clauses 7 above shall not affect any transaction or proceedings or contracts or deeds already concluded by the Transferor Company on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds



and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself.

10. CANCELLATION OF SHARES

10.1. Since the Transferor Company is the wholly owned subsidiary of the Transferee Company, upon the Scheme being sanctioned by the Hon'ble Court and the transfer having been effected as provided hereinabove, all the equity shares held by the Transferee Company and its Nominees in the Transferor Company shall be cancelled and extinguished as on the Appointed Date. Accordingly, there will be no issue and allotment of equity shares of the Transferee Company to the Shareholders of the Transferor Company upon this Scheme becoming effective.

11. CONDUCT OF BUSINESS OF THE TRANSFEROR COMPANY TILL EFFECTIVE DATE

11.1. With effect from the Appointed Date and up to and including the Effective Date:

- a. The Transferor Company shall carry on, and be deemed to have been carrying on, all business activities and shall be deemed to have been held for and on account of, and in trust for, the Transferee Company.
- b. All profits or income or taxes, including but not limited to income tax, fringe benefit tax, advance taxes, minimum alternate tax, tax deducted at source by or on behalf of the Transferor Company, wealth tax, sales tax, value added tax, excise duty, service tax, customs duty, etc, accruing or arising to the Transferor Company, or losses arising or expenditure incurred by them, on and from Appointed Date upto the Effective Date, shall for all purposes be treated as, and be deemed to be treated as, the profits or income or losses or expenditure or the said taxes of the Transferee Company.



- c. The Transferor Company shall carry on its business activities with proper prudence and diligence and shall not, without prior written consent of the Transferee Company, alienate, charge or otherwise deal with or dispose off any of the business undertaking or any part thereof (except in the ordinary course of business or pursuant to any pre-existing obligations undertaken by the Transferor Company prior to the Appointed Date).
- d. The Transferee Company shall also be entitled, pending sanction of the Scheme, to apply to the Central Government, State Government, and all other agencies, departments and statutory authorities concerned, wherever necessary, for such consents, approvals and sanctions which the Transferee Company may require in relation to the Undertaking of the Transferor Company including the registration, approvals, exemptions, reliefs, etc., as may be required / granted under any law for time being in force for carrying on business by the Transferee Company.
- e. The Transferor Company shall not declare any dividend, between the Appointed Date and the Effective Date, without the prior written consent of the Transferee Company.
- f. The Transferor Company shall not make any modification to its capital structure, either by an increase (by issue of rights shares, bonus shares, convertible debentures or otherwise), decrease, reclassification, sub-division or re-organisation or in any other manner, whatsoever, except by mutual consent of the Boards of Directors of the Transferor Company and of the Transferee Company.
- g. The Transferor Company shall not vary, except in the ordinary course of business, the terms and conditions of the employment of their employees without the consent of the Board of Directors of the Transferee Company.



12. ACCOUNTING TREATMENT

- 12.1. The Transferee Company shall account for the Amalgamation of the Transferor Company as per the method prescribed under Accounting Standard 14 prescribed by the Institute of Chartered Accountants of India for Amalgamations and any amendments thereto.
- 12.2. With effect from the Appointed Date and subject to the provisions hereof and such other corrections and adjustments as may, in the opinion of the Board of Directors of the Transferee Company be required, all the assets and liabilities of the Transferor Company transferred to the Transferee Company pursuant to this Scheme shall be recorded in the books of the Transferee Company at Book Values as appearing in the books of accounts of the Transferor Company.
- 12.3. With effect from the Appointed Date and upon the Scheme becoming effective, subject to any corrections and adjustments as may in the opinion of the board of directors of the Transferee Company be required, the reserves of the Transferor Company shall be merged with those of the Transferee Company in the same form as they appeared in the financial statements of the Transferor Company.
- 12.4. The difference arising out of the transfer of assets and liabilities of the Transferor Company to the Transferee Company over the face value of equity shares issued by the Transferee Company and adjusting the appreciation and/or diminution, if and to the extent considered appropriate by the Board of Directors of the Transferee Company, in the value of certain of its assets, whether fixed or current, as on the date determined by the Board of the Transferee Company in the books of account of the Transferee Company shall, in case of surplus, or deficit, an amount, as may be considered appropriate by the Board, be adjusted to the general reserve in the financial statements of the Transferee Company.
- 12.5. In case of any differences in accounting policy between the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date will be quantified and adjusted in the general reserves of the Transferee Company to



ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

- 12.6. Upon the Scheme coming into effect, to the extent that there are inter-company investments, if any, loans, bonds, debentures, advances, deposit balances or other obligations as between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of Transferee Company for the cancellation of any such assets or liabilities, as the case may be. The difference, if any, arising by such effects in the books of accounts, shall be adjusted to the Capital Reserve of the Transferee Company. For the removal of doubts, it is hereby clarified that there would be no accrual of interest or other charges in respect of any such inter-company investments, loans, debt securities or balances with effect from the Appointed Date.

13. DISSOLUTION OF TRANSFEROR COMPANY

- 13.1. Subject to an order being made by the Court under Section 394 of the Companies Act, 1956 (or such applicable provisions of the Companies Act, 2013, as the case may be) the Transferor Company shall be dissolved without the process of winding up on the Scheme becoming effective in accordance with the provisions of the Act and the Rules made there under.

PART C

GENERAL TERMS AND CONDITIONS APPLICABLE TO THE ENTIRE SCHEME

14. APPLICATION TO THE HIGH COURT OF JUDICATURE AT MADRAS

- 14.1. The Transferor Company and the Transferee Company shall, with reasonable dispatch, apply to the High Court for necessary orders or directions for holding or dispensing with the meetings of the members (and creditors, if necessary) of the Transferor Company and the Transferee Company respectively and for sanctioning



this Scheme under Sec.391 to 394 of the Companies Act, 1956 (or such applicable provisions of the Companies Act, 2013, as the case may be) and orders under Sec.394 of the Company Act, 1956 (or such applicable provisions of the Companies Act, 2013, as the case may be) for carrying this Scheme into effect, for dissolution of the Transferor Company without winding up, for the transfer of the undertaking of the Transferor Company to the Transferee Company.

15. **MODIFICATIONS/AMENDMENTS TO THE SCHEME**

15.1. The Transferor Company and the Transferee Company through their respective Board of Directors or other persons, duly authorised by the respective Boards in this regard, may make or assent to any alteration or modification to this Scheme or to any conditions or limitations, which the High Court or any other Competent Authority may deem fit to direct, approve or impose and may give such directions, as they may consider necessary, to settle any doubt, question or difficulty, arising under the Scheme or in regard to its implementation or in any manner connected therewith and to do all such acts, deeds, matters and things necessary for putting this Scheme into effect.

15.2. After dissolution of the Transferor Company, the Transferee Company by its Board of Directors or other persons, duly authorised by its Board in this regard, shall be authorised, to take such steps, as may be necessary, desirable or proper to resolve any doubts, difficulties or questions, whether by reasons of any order of the High Court or of any directive or order of any other authorities or otherwise, however, arising out of, under by virtue of this Scheme in relation to the Amalgamation and / or matters concerning or connected therewith.

16. **SCHEME CONDITIONAL ON APPROVALS / SANCTIONS**

This Scheme is conditional on and subject to -

16.1. The sanction or approval under any law of the Central Government, State Government, or any other agency, department or authorities concerned being



obtained and granted in respect of any of the matters in respect of which such sanction or approval is required.

- 16.2. The Scheme being agreed to by the requisite majorities of the members of the Transferor Company if a meeting of the members of the Transferor Company is convened by the Court or if dispensation from conducting the meeting of the members of the Transferor Company is obtained from the Court, and the sanction of the Court being accorded to the Scheme.
- 16.3. The sanction by the Court under Sections 391 and 394 of the Companies Act, 1956 and other applicable provisions of the Act being obtained by the Transferor Company and also the Transferee Company, if a separate petition for sanction of the Scheme is directed by the Court to be filed by the Transferee Company.
- 16.4. The filing with the Registrar of Companies, Chennai of certified copies of order sanctioning the Scheme by the Transferor Company and Transferee Company.

17. **EXPENSES CONNECTED WITH THE SCHEME**

All costs, charges and expenses of the Transferor Company and the Transferee Company respectively in relation to or in connection with negotiations leading up to the Scheme and of carrying out and completing the terms and provisions of this Scheme and in relation to or in connection with the Scheme and incidental to the completion of the Amalgamation of the Transferor Company with the Transferee Company in pursuance of this Scheme shall be borne and paid by the Transferee Company.



For TVS Electronics Limited

Nagalakshmi
S. Nagalakshmi
Company Secretary



The Board of Directors
TVS Electronics Limited
Jayalakshmi Estates,
29, Haddows Road,
Chennai – 600 006

CERTIFICATE

1. We have examined the proposed "Scheme of Amalgamation (Merger)" between Prime Property Holdings Limited ('PPHL' or the 'Transferor Company'), a wholly owned subsidiary company and TVS Electronics Limited ('TVSE' or the 'Transferee Company'), the holding company and their respective shareholders under Section 391 to 394 and other applicable provisions of the Companies Act, 1956 (Section 230 to 240 and the applicable provisions of the Companies Act, 2013) (the 'Proposed Scheme') for merger of PPHL with TVSE, for the purpose of certifying the non-applicability of para 4(a) of Annexure 1 of Circular No.CIR/CFD/CMD/16/2015 dated 30th November, 2015 issued by the Securities and Exchange Board of India (SEBI Circular).
2. The Management of the Company is responsible for the maintenance of proper books of accounts and other relevant records prescribed under the applicable laws. This includes collecting, collating and validating data, designing, implementing and monitoring of internal controls relevant for the preparation of the Proposed Scheme and for ensuring compliance with the applicable laws.
3. Our responsibility for the purpose of this certificate, is limited to certifying whether a valuation report is required to be obtained by the Company in terms of the above stated provisions of the SEBI Circular on the basis of the Proposed Scheme, audited books of account and other relevant records and documents maintained by the Company, and did not include the evaluation of the adherence by the Company with all the applicable guidelines. We conducted our verification in accordance with the Guidance Note on Certificate for Special Purpose and Standard on Auditing issued by the Institute of Chartered Accountants of India.





4. On the basis of our verification of the Proposed Scheme, audited books of account and other relevant records and documents as referred to in Paragraph 3 above and according to the information and explanation provided to us by the Management of the Company, we certify that the condition of obtaining a valuation report mentioned in para 4(a) of Annexure 1 of Circular No. CIR/CFD/CMD/16/2015 dated 30th November, 2015 issued by the Securities and Exchange Board of India is not applicable to the Proposed Scheme as:
- The entire shares of PPHL held by TVSE shall stand cancelled;
 - There will not be any issuance of shares or payment of other consideration by TVSE to PPHL; and
 - There will not be any change in the shareholding pattern of TVSE
5. This certificate is issued at the request of Management of the Company for submission to the BSE Limited and National Stock Exchange of India Limited and the Securities and Exchange Board of India and other connected matters and should not be used for any other purpose without our prior written consent.

For Raghu & Gopal
Chartered Accountants
Firm Registration No. 003335 S



A Gopal
Partner

Membership No.F-9035

Date: 11th October, 2016

Place: Chennai



REPORT OF THE AUDIT COMMITTEE OF TVS ELECTRONICS LIMITED

Present:

1. Mr. Praveen Chakravarty - Chairman
2. Mr. D Sundaram - Member
3. Mr. M Lakshminarayan - Member
4. Mr. M F Farooqui - Member
5. Dr. Nagendra Palle - Member
6. Mr. R Ramaraj - Member

1. Background

TVS Electronics Limited (**Transferee**) is a public limited company incorporated under the Companies Act, 1956 with its registered office at Jayalakshmi Estates, 26, Haddows Road, Chennai – 600 006. The Company is engaged in Trading and Manufacturing of Computer peripherals and provision of Warranty Management Services and distribution services. The Company is listed on BSE Limited and National Stock Exchange of India Limited.

Prime Property Holdings Limited (**Transferor**) is a public limited company incorporated under the Companies Act, 1956 with its registered office at Jayalakshmi Estates, 26, Haddows Road, Chennai – 600 006. The Company is a primarily property development Company. However, presently the Company does not have property development proposals and the balance sheet predominantly consists of investments. This is a Wholly owned subsidiary of the Transferee Company.

2. Scheme

The Board of Directors of the Transferor and Transferee Companies respectively approved the Scheme of Amalgamation (Scheme) at their meetings held on 29th April 2016 and 4th May 2016 for Amalgamation of Transferor Company with the Transferee Company.



TVS Electronics Limited

South Phase 7A, Second Floor, Industrial Estates, Guindy, Chennai-600 032. Tel.: + 91-44-4200 5200 Fax : +91(44)2225 7577

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



In terms of SEBI Circular No. CIR/CFD/CMD/16/2015 dated 30th November 2015 (**SEBI Circular**), the Audit Committee of the listed entity, i.e., the Transferee Company, is required to recommend the Scheme taking into consideration, inter-alia the Valuation Report. The need for valuation report does not arise when there is no change in the shareholding pattern of the listed entity.

3. SEBI Circular requirements

- 3.1 The Amalgamation of the Transferor Company with the Transferee Company does not involve any exchange of shares, as the Transferor Company is a wholly owned subsidiary of the Transferee Company. Accordingly, there is no requirement for a valuation report. This has also been clarified in the SEBI Circular.
- 3.2 However, a Fairness Opinion from a Merchant Banker on the valuation of assets / shares for the Transferor and the Transferee is required to be submitted to the Stock Exchanges.
- 3.3 National Stock Exchange of India has been chosen as the designated Stock Exchange for the purpose of co-ordinating with SEBI.

4. Documents considered

- a. Scheme of Amalgamation
- b. Last three years Audited financials of the unlisted Transferor Company
- c. Certificate by Independent Chartered Accountant for non-applicability of the Valuation Report in terms of the SEBI Circular
- d. Fairness Opinion by the Merchant Banker



TVS Electronics Limited



- e. The following Certificates from the Statutory Auditors:
- confirming that the Scheme is in compliance with the applicable accounting treatment notified under Companies Act, 2013 and other generally accepted principles.
 - confirming non applicability of the requirement to provide for voting by public shareholders through postal ballot and e-voting.
 - Pre and Post Amalgamation Net worth of the Company
- f. Confirmation by Company Secretary that the Scheme does not violate any Security law.

5. Share Capital

The Transferee Company owns 100% of the paid up share capital of the Transferor Company and as a result of the Amalgamation, the shares of the Transferor Company held by the Transferee Company and its nominees will stand cancelled with no issuance of shares or payment of other consideration to the Transferor Company. There will be no change in the shareholding pattern of the Transferee Company and no Valuation Report from an Independent Chartered Accountant is required in terms of the SEBI Circular.

6. Proposed Scheme of Amalgamation

The Committee noted that the salient features of the Scheme are as under:

- The Scheme provides for amalgamation of Transferor Company with the Transferee Company.



TVS Electronics Limited



- b. "Appointed Date" means 1st April 2016 or any other date as may be modified by the Court.
- c. "Nil Consideration" (Transferor will be merged into Transferee and all assets and liabilities will get transferred to Transferee. No new shares shall be issued or payment made in cash whatsoever by the Company in lieu of the cancellation of such shares by Transferor).
- d. Upon Scheme becoming effective, Transferor shall stand dissolved without any further act or deed.

7. Recommendation of the Audit Committee:

The Audit Committee after due deliberations and due consideration of all the terms of the draft Scheme and the specific points mentioned above, recommends the Scheme for favourable consideration by the Board of Directors of TVSE, the Stock Exchanges and the Securities and Exchange Board of India.

Date: 1st November 2016

Place: Chennai

Praveen Chakravarty
Chairman
Audit Committee



TVS Electronics Limited

South Phase 7A, Second Floor, Industrial Estates, Guindy, Chennai-600 032. Tel.: + 91-44-4200 5200 Fax : +91(44)2225 7577

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

ANNEXURE 4

October 17, 2016

To,
The Board of Directors,
TVS Electronics Limited
"Jayalakshmi Estates",
29, Haddows Road,
Chennai - 600 006

Subject: Fairness Opinion on the proposed amalgamation of Prime Property Holdings Limited being wholly owned subsidiary with its holding company TVS Electronics Limited

Dear Sirs,

We, Vivro Financial Services Private Limited ('Vivro', 'we', 'us', 'our'), refer to our engagement letter dated October 12, 2016 whereby TVS Electronics Limited (hereinafter referred to as 'TVSEL' the Company, 'You', 'Your') has appointed us as an Independent Merchant Banker for furnishing a "Fairness Opinion" in terms of CIR/CFD/CMD/16/2015 under regulations 11, 37 and 94 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 towards the proposed Scheme of Amalgamation of Prime Property Holdings Limited (the "Transferor Company", "PPHL") with TVS Electronics Limited (the "Transferee Company", "TVSEL") pursuant to section 391-394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 2013.

1. SOURCE OF INFORMATION

We have relied on the following information made available to us by the management of both the Companies for purpose of this opinion:

1. Memorandum and Articles of Association of TVSEL and PPHL;
2. Audited Financial Statements of TVSEL and PPHL for the Financial Year ended on March 31, 2016, March 31, 2015 and March 31, 2014;
3. Certificate from Raghu & Gopal, Chartered Accountants;
4. Draft Scheme of Arrangement in nature of Amalgamation between TVSEL and PPHL;
5. Present shareholding Pattern of both the Companies;
6. Such other information and explanations as required and which have been provided by the management of the Companies, which were considered relevant for purpose of carrying out this assignment.



2. DISCLAIMER

This Fairness Opinion Report is prepared by Vivro Financial Services Private Limited under an engagement from TVSEL on the basis of information, documents, papers, and explanations given by the management, officers and staff of TVSEL and PPHL to Vivro.

In preparing the Fairness Opinion Report, Vivro has relied upon and assumed, without independent verification, the truthfulness, accuracy and completeness of the information and financial data provided by the Companies. Vivro has therefore relied upon all specific information as received and declines any responsibility should the results presented be affected by the lack of completeness or truthfulness of such information.

Vivro has also considered the proposed Scheme of amalgamation as furnished. It is assumed that the proposed Scheme will be consummated in accordance with the expected terms.

Vivro shall not be liable for any losses whether financial or otherwise or expenses arising directly or indirectly on account of the use of or reliance on the information set out herein in this report.

Vivro has not provided any accounting, tax or legal advice to any Company involved in the transaction. Fairness Opinion Report should not be construed as investment advice or any form of recommendation either for making or divesting investment in any of the companies involved in the transaction.

This Opinion is furnished on a strictly confidential basis. Neither this Opinion nor the information contained herein may be reproduced or passed to any person or used for any purpose other than stated above or as may be required under applicable laws and regulation.

The fee for our services is not contingent upon the results of the proposed amalgamation. This opinion is subject to Laws of India.

This Report is necessarily based on various factors and conditions as of the date hereof, and the written and oral information made available to us until October 17, 2016. It is understood that subsequent developments may affect the conclusions of the Report and of the Opinion and that, in addition, Vivro has no obligation to update, revise, or reaffirm the Opinion.

3. LIMITATIONS

Our report is subject to the scope limitations detailed hereinafter. The report should be read in totality, and not in parts, in conjunction with the relevant documents referred to therein.

In course of the present exercise, we were provided with both written and verbal information, including financial data. Our report is based on the information furnished to us being complete and accurate in all material respects. We have relied upon the historical financial statements and the information and representations furnished to us without carrying out any audit or other tests to verify

Vivro Financial Services Private Limited



the accuracy with limited independent appraisal. Also, we have been given to understand by the managements of the companies that they have not omitted any relevant facts and material factors. Accordingly, we do not express any opinion in any form of assurance regarding its accuracy and completeness. We assume no responsibility whatsoever for any errors in the above information furnished by the companies and their impact on the present exercise. We have not conducted any independent valuation or appraisal of any of the assets or liabilities of the companies.

Our work does not constitute an audit or certification or due diligence of the past financials of TVSEL and PPHL used in the study and we have relied upon the information provided to us by the management of both the Companies as regards such working results.

We express no opinion whatsoever and make no recommendation at all to the companies underlying decision to effect the proposed Scheme or as to how the holders of equity shares or secured or unsecured creditors of the Companies should vote at their respective meetings held in connection with the proposed Scheme. We accept no responsibility as to the prices at which the equity shares of TVSEL will trade following the announcement of the proposed Scheme or as to the financial performance of TVSEL following the consummation of the proposed Scheme.

Our opinion is not, nor should it be construed as our opining or certifying the compliance of the proposed amalgamation with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising thereon, in their respective jurisdiction.

No investigation of the companies claim to the title of assets or property owned by the companies has been made for the purpose of the fairness opinion. With regard to the companies claim we have relied solely on representation, whether verbal or otherwise made, by the management to us for the purpose of this report.

Our analysis and results are also specific to the date of this report. An exercise of this nature involves consideration of various factors. This report is issued on the understanding that the companies have drawn our attention to all the matters, which they are aware of considering the financial position of the Companies, their businesses, and any other matter, which may have an impact on our opinion for the proposed amalgamation, including any significant changes that have taken place or are likely to take place in the financial position of the Companies or their businesses subsequent to the proposed Appointed Date of the proposed Scheme. We have no responsibility to update this report for events and circumstances occurring after the date of this report. We assume no responsibility for updating or revising our opinion based on circumstances or events occurring after the date hereof.

4. BACKGROUND OF COMPANIES

TVS ELECTRONICS LIMITED-TRANSFEEE COMPANY

TVS Electronics Limited is a public limited company incorporated on September 15, 1995 under the Companies Act, 1956 having its registered office situated at "Jayalakshmi Estates", 29, Haddows Road, Chennai - 600 006.

Vivro Financial Services Private Limited



TVS Electronics, headquartered in Chennai, was founded as an IT Peripherals manufacturer. TVSEL is a leading Transaction Automation IT Product manufacturer & service provider. The Company serves extensive product lines across various brands via various delivery models like exclusive service centers, multi brand service centers, Onsite support, repair centers and factories.

The Equity Shares of the Company are listed on National Stock Exchange and Bombay Stock Exchange.

Financial Performance of the Company:

□in Lacs

Particulars	2015-16 (A)	2014-15(A)	2013-14(A)
Total Revenue	59,503.04	27,103.10	24,961.77
Profit Before Tax	543.53	316.62	66.28
Profit After Tax	431.18	229.10	40.02
Shareholders' Funds	4,340.87	3,770.64	3,550.81

Board of Directors of TVSEL:

Sr. No.	Names of Directors	Designation
1.	Mr. Gopal Srinivasan	Non-Executive Chairman
2.	Mrs. Srilalitha Gopal	Non-Executive Director
3.	Mr. D Sundaram	Non-Executive Director
4.	Mr. R Ramaraj	Independent Director
5.	Mr. Praveen Chakravarty	Independent Director
6.	Mr. Kenneth Tai	Independent Director
7.	Dr. Nagendra Palle	Independent Director
8.	Mr. M Lakshminarayan	Independent Director
9.	Mr. M F Farooqui	Independent Director
10.	Mr. Narayan K Seshadri	Non-Executive Director
11.	Mr. R S Raghavan	Non-Executive Director

Shareholding Pattern of TVSEL as on September 30, 2016:

Sr. No.	Particulars	No. of Shares	% Shareholding
1.	Promoter and Promoter Group	1,11,60,093	59.96
2.	Public Shareholders	74,52,725	40.04
	Total		100.00



PRIME PROPERTY HOLDINGS LIMITED-TRANSFEROR COMPANY

Prime Property Holdings Limited is a public limited company incorporated on November 09, 2007 under the Companies Act, 1956 having its registered office situated at "Jayalakshmi Estates", 29, Haddows Road, Chennai - 600 006. PPHL is a wholly owned subsidiary of TVS Electronics Limited.

Financial Performance of the Company:

□ in Lacs

Particulars	2015-16 (A)	2014-15(A)	2013-14(A)
Total Revenue	140.67	-	0.43
Profit Before Tax	124.43	(0.79)	(0.20)
Profit After Tax	59.43	(0.70)	24.03
Shareholders' Funds	769.39	709.97	710.66

Board of Directors of PPHL

Sr. No.	Names of Directors	Designation
1.	Mr. R S Raghavan	Director
2.	Mr. R Jagannathan	Director
3.	Mr. T A Prasanna	Director

Shareholding Pattern of PPHL:

Sr. No.	Particulars	No. of Shares	% Shareholding
1.	TVS Electronics Limited and its nominees	5,00,000	100%

5. SCOPE AND PURPOSE OF THIS REPORT

We understand that the Board of Directors of TVSE Land PPHL have considered and proposed a Scheme of Amalgamation of TVSEL with PPHL, pursuant to the provisions of section 391 to 394 and other relevant provisions of the Companies Act, 1956 and the applicable provisions of the Companies Act, 2013.

In this connection, the Management as engaged Vivro to submit a Fairness Opinion on the Valuation Report of the practicing Chartered Accountant and on the proposed amalgamation.

This report is subject to the scope, assumptions, limitations and disclaimers detailed above. As such the report is to be ready in totality, not in parts and in conjunction with the relevant documents referred to herein. This report has been issued only for the purpose of facilitating the Amalgamation and should not be used for any other purpose.




6. OUR OPINION & CONCLUSION

The fairness opinion has been prepared based on information and explanations provided by the management of the entities and our understanding of the Draft scheme of arrangement. As the merger is between PPHL, wholly owned subsidiary with its holding company, TVSEL, it does not involve any transfer of assets or liabilities outside the group or any change in the shareholding of the Transferee Company. Hence, considering the SEBI Circular and the report issued by Raghu & Gopal, Chartered Accountants, a valuation report is not required to be undertaken.

In view of the above and on consideration of all relevant factors and circumstances, we are of the opinion that the proposed amalgamation of the Transferor Company with Transferee Company as per the scheme of Arrangement is fair.

For, Vivro Financial Services Private Limited


S.Sreedharan
Associate Vice President



Date: October 17, 2016
Chennai-4

TVS Electronics Limited
Registered Office: Jayalakshmi Estates, 29, Haddows Road, Chennai – 600 006

ANNEXURE - 5 (a)

STATEMENT SHOWING SHAREHOLDING PATTERN – PRE AND POST AMALGAMATION

NO CHANGE IN THE SHAREHOLDING PATTERN POST AMALGAMATION SINCE THE TRANSFEROR COMPANY IS A WHOLLY OWNED SUBSIDIARY OF THE TRANSFEREE COMPANY

1. Name of Listed Entity: **TVS Electronics Limited**
2. Scrip Code/Name of Scrip/Class of Security: **NSE: TVSELECT, BSE: 532513**
3. Share Holding Pattern Filed under: **31b**
4. Share Holding Pattern as on : **30-Sep-2016**
5. **Declaration:** The Listed entity is required to submit the following declaration to the extent of submission of information:-

S. No.	Particulars	Yes/No	
1	Whether the Listed Entity has issued any partly paid up shares?	No	
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?	No	
3	Whether the Listed Entity has any shares against which depository receipts are issued?	No	
4	Whether the Listed Entity has any shares in locked-in?	No	
5	Whether any shares held by promoters are pledge or otherwise encumbered?	No	
6	Whether the Listed Entity has issued any differential Voting Rights?	No	



5a

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity Shares Held (IV)	No. of Partly equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No of Voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total Shares held (b)	No. (a)		As a % of total Shares held (b)
								Class eg: X	Class eg: y	Total								
								As a % of (A+B+C2)										
A	Promoter & Promoter Group	1	11160093	0	0	11160093	59.96	11160093	0	11160093	0	0				11160093		
B	Public	24272	7452725	0	0	7452725	40.04	7452725	0	7452725	0	0				6455402		
C	Non Promoter-Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
C1	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
C2	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Total	24273	18612818	0	0	18612818	100	18612818	0	18612818	0	0				17615495		

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category & Name of the Shareholders (I)	PAN (II)	No. of share holder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII = IV+V+VI)	Shareholding % calculate d as per SCRR, 1957 (VIII)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities ((VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No of Voting Rights					Total as a % of Total Voting rights	No. (a)	As a % of total Shares held (b)	No. (a)		As a % of total share s held (b)
As a % of (A+B+C2) (VIII)			Class X	Class Y	Total													
l	Indian	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
a	Individuals/Hindu undivided Family	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	Central Government/ State Government(s)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	Financial Institutions/ Banks	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	Any Other (specify)	1	11160093	0	0	11160093	59.96	11160093	0	11160093	59.96	0	59.96	0	0	0	0	11160093
	Bodies Corporate	1	11160093	0	0	11160093	59.96	11160093	0	11160093	59.96	0	59.96	0	0	0	0	11160093
	TVS Investments Limited	AAJCS7459R	11160093	0	0	11160093	59.96	11160093	0	11160093	59.96	0	59.96	0	0	0	0	11160093
	Sub-Total (A)(1)	1	11160093	0	0	11160093	59.96	11160093	0	11160093	59.96	0	59.96	0	0	0	0	11160093



2	Foreign	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
a	Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
e	Any Other (specify)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	1	11160093	0	0	11160093	59.96	11160093	11160093	59.96	0	0	59.96	0	0	0	0	11160093



Table III - Statement showing shareholding pattern of the Public shareholder

	Category & Name of the Shareholders (I)	PAN (II)	Nos. of share holder (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held VII = IV+V+VI	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) VIII	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights			Total as a % of Total Voting rights			No. (a)	As a % of total Shares held (b)	No. (Not applicable) (a)	As a % of total shares held (Not applicable) (b)	
									Class X	Class Y	Total								
I	Institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
a	Mutual Funds/		8	4200	0	0	4200	.02	4200	0	4200	.02	0	.02	0	0			1500
b	Venture Capital Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
c	Alternate Investment Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
d	Foreign Venture Capital Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
e	Foreign Portfolio Investors		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
f	Financial Institutions/ Banks		6	24576	0	0	24576	.13	24576	0	24576	.13	0	.13	0	0			23976
g	Insurance Companies		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
h	Provident Funds/ Pension Funds		0	0	0	0	0	0	0	0	0	0	0	0	0	0			0



i	Any Other (specify)		1	100	0	0	100	0	100	0	100	0	0	0	0	0	0	0	
	Foreign Institutional Investors		1	100	0	0	100	0	100	0	100	0	0	0	0	0	0	0	
	Sub-Total (B)(1)		15	28876	0	0	28876	.15	28876	0	28876	.15	0	.15	0	0		25476	
2	Central Government/ State Government(s) / President of India		0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	
	Sub-Total (B)(2)		0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	
3	Non-institutions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
a	Individuals -		23160	63856	0	0	63856	34.31	63856	0	63856	34.31	0	34.31	0	0	0	0	5913454
				76			6		76		6								
i	Individual shareholders holding nominal share capital up to Rs. 2 lakhs.		23147	53934	0	0	53934	28.98	53934	0	53934	28.98	0	28.98	0	0		4921265	
				87			7		87		7								
ii	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		13	99218	0	0	99218	5.33	99218	0	99218	5.33	0	5.33	0	0		992189	
				9			9		9		9								
	Narayan K Seshadri	AAV PS24 86D	0	53000	0	0	53000	2.85	53000	0	53000	2.85	0	2.85	0	0		530000	
				0			0		0		0								



b	NBFCs registered with RBI		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	Employee Trusts		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	Overseas Depositories (holding DRs) (balancing figure)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
e	Any Other (specify)		1097	10381	0	0	10381	5.58	10381	0	103	5.58	0	5.58	0	0			516472
	Bodies Corporate		331	74599	0	0	74599	4.01	74599	0	745	4.01	0	4.01	0	0			375047
	Tranzmute Business Advisory LLP	AAH FT13 33N	0	35000	0	0	35000	1.88	35000	0	350	1.88	0	1.88	0	0			0
	NRI non Repatriable		85	23621	0	0	23621	.13	23621	0	236	.13	0	.13	0	0			22821
	NRI Repatriable		681	26855	0	0	26855	1.44	26855	0	268	1.44	0	1.44	0	0			118604
	Sub-Total (B)(3)		24257	74238	0	0	74238	39.89	74238	0	742	39.89	0	39.89	0	0			6429926
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)		24272	74527	0	0	74527	40.04	74527	0	745	40.04	0	40.04	0	0			6455402



Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

Category & Name of the Shareholders (I)	PAN (II)	No. of shares held (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total no. shares held (VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 (VIII)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Outstanding convertible securities (including Warrants) (X)	Total shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV) (Not Applicable)	
								No of Voting Rights					Total as a % of Total Voting rights	No.	As a % of total Shares held	No. (Not applicable)		As a % of total shares held (Not applicable)
								Class X	Class Y	Total								
1	Custodian/DR Holder	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
2	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Non-Promoter-Non Public Shareholding (C)= (C)(1)+(C)(2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



Table II- Unclaim Details

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.	
No. of shareholders	No of share held

Table III- Unclaim Details

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.	
No. of shareholders	No of share held
637	93782

Table III- Person in Concert

Details of the shareholders acting as persons in Concert including their Shareholding			
Name of shareholder	Name of PAC	No. of share	Holding %

For TVS Electronics Limited


S. Nagalakshmi
Company Secretary

PRIME PROPERTY HOLDINGS LIMITED

Regd. Office: "Jayalakshmi Estates", # 29, Haddows Road, Chennai - 600 006.
Corporate Office : No.9,Second Floor,Murrays Gate Road, Alwarpet, Chennai - 600 018

CIN : U45200TN2007PLC065330

Ph: +91 044 42928500

**PRE-SHAREHOLDING PATTERN OF PRIME PROPERTY HOLDINGS LIMITED
(TRANSFEROR COMPANY)**

Equity Shares of FV Rs.10/- each

S.No.	Name of the Shareholder	No. of Shares	%
1	TVS Electronics Limited	49,940	99.88
2	H. Lakshmanan *	10	0.02
3	R. Jagannathan *	10	0.02
4	R.S. Raghavan *	10	0.02
5	T.A. Prasanna *	10	0.02
6	J. Krishnan *	10	0.02
7	Gopal Srinivasan *	10	0.02
Total		50,000	100.00

* Nominees of TVS Electronics Limited

**POST SHAREHOLDING PATTERN OF PRIME PROPERTY HOLDINGS LIMITED
(TRANSFEROR COMPANY)**

The entire shareholding will be cancelled upon amalgamation, since Prime Property Holdings Limited (Transferor Company) is a Wholly Owned Subsidiary of TVS Electronics Limited (Transferee Company).

Prime Property Holdings Limited (Transferor Company) shall be dissolved without the process of winding upon the Scheme becoming effective in accordance with the provisions of the Act and the Rules made there under.

For Prime Property Holdings Limited


R S Raghavan
Director





ISO 9001:2008

www.tuv.com
ID 9105061131

The financial details of the company for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **TVS Electronics Limited**

(Rs. in Crores)

	As per Limited Review conducted for the period ended 30/09/2016	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2015-16	2014-15	2013-14
Equity Paid up Capital	18.61	18.55	18.02	18.02
Reserves and surplus	25.40	24.86	19.69	17.49
Carry forward losses	-	-	-	-
Net Worth	44.01	43.41	37.71	35.51
Miscellaneous Expenditure	-	-	-	-
Secured Loans	16.38	24.38	31.61	43.90
Unsecured Loans	13.74	10.28	21.69	14.06
Fixed Assets	35.14	38.43	40.73	44.89
Income from Operations	830.05	593.49	270.06	247.42
Total Income	830.46	595.03	271.03	249.62
Total Expenditure	830.22	591.72	268.11	248.32
Profit before Tax (after extraordinary and exceptional items)	0/24	5.43	3.17	0.66
Profit after Tax	0.15	4.31	2.29	0.40
Cash profit (PBT + Depn)	4.35	14.03	10.13	6.32
EPS	0.08	2.36	1.27	0.22
Book value	24	23	21	20

For TVS Electronics Limited

S Nagalakshmi
Company Secretary



TVS Electronics Limited

South Phase 7A, Second Floor, Industrial Estates, Guindy, Chennai-600 032. Tel.: + 91-44-4200 5200 Fax : +91(44)2225 7577

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

PRIME PROPERTY HOLDINGS LIMITED

Regd. Office: "Jayalakshmi Estates", # 29, Haddows Road, Chennai - 600 006.
Corporate Office : No.9,Second Floor,Murrays Gate Road, Alwarpet, Chennai - 600 018

CIN : U45200TN2007PLC065330

Ph: +91 044 42928500

The financial details of the Company for the previous 3 years as per the audited statement of Accounts:

Name of the Company: **Prime Property Holdings Limited**

(Rs. in Lakhs)

	Un Audited Accounts for the period ended	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	30 th Sept 2016	2015-16	2014-15	2013-14
Equity Paid up Capital	5.00	5.00	5.00	5.00
Reserves and surplus	880.88	764.39	704.97	705.66
Carry forward losses	-	-	-	-
Net Worth	885.88	769.39	709.97	710.66
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	150.00	150.00	-	-
Fixed Assets	-	-	16.50	16.50
Income from Operations	125.67	140.67	0.01	0.43
Total Income	125.67	140.67	0.01	0.43
Total Expenditure	9.18	16.24	0.79	0.63
Profit before Tax	116.50	124.43	-0.78	-0.20
Profit after Tax	-	59.43	-0.69	24.03
Cash profit(PBT+Depn)	116.50	124.43	-	-
EPS	232.99	118.85	-1.39	-4.81
Book value	1771.76	1538.78	1419.94	1421.32

For Prime Property Holdings Limited


R S Raghavan
Director



To
The Board of Directors
TVS Electronics Limited
Jayalakshmi Estates
29, Haddows Road
Chennai – 600 006

**SCHEME OF AMALGAMATION - AUDITOR'S CERTIFICATE
COMPLIANCE WITH APPLICABLE ACCOUNTING STANDARDS**

We, the Statutory Auditors of TVS Electronics Limited (hereinafter referred to as the "Transferee Company"), have examined the proposed accounting treatment specified in **Clause 12** (Accounting Treatment) of the Draft Scheme of Amalgamation (hereinafter referred to as the 'Scheme') of Prime Property Holdings Limited (hereinafter referred to as the "Transferor Company") with TVS Electronics Limited, in terms of the provisions of Sections 391 to 394 of the Companies Act, 1956 (or such other applicable provisions of the Companies Act, 2013, as the case may be) with particular reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Transferor and Transferee Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Transferee Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

(P.T.O)


**SCHEME OF AMALGAMATION - AUDITOR'S CERTIFICATE
COMPLIANCE WITH APPLICABLE ACCOUNTING STANDARDS**

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid Scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.

This Certificate is issued at the request of TVS Electronics Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the National Stock Exchange of India Limited and BSE Limited.

This certificate should **not** be used for any other purpose without our prior written consent.

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No.004207S



M. Balasubramaniam
Partner
Membership No.F-7945

Date: October 27, 2016
Place: Chennai





December 29, 2016

To

Listing Department
National Stock Exchange of India Limited
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

NSE Scrip Code: TVSELECT

Dear Sirs,

Sub: Application under Regulation 37 of SEBI (LODR) Regulations, 2015 for the proposed Scheme of Amalgamation of Prime Property Holdings Limited (“the Transferor Company”) with TVS Electronics Limited (“the Transferee Company”)

In connection with the above application, we undertake and confirm that the Company is in compliance of the requirements of Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the Corporate Governance Report for the quarter ended 30th September, 2016 is forming part of the application.

For TVS Electronics Limited

S Nagalakshmi
Company Secretary

**TVS Electronics Limited**

South Phase 7A, Second Floor, Industrial Estates, Guindy, Chennai-600 032. Tel.: + 91-44-4200 5200 Fax : +91(44)2225 7577

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

TVS Electronics Limited - Corporate Governance Report for the quarter ended 30th September, 2016

ANNEXURE I

I. Composition of Board of Directors

Name of the Director	DIN	PAN	Category (Chairperson /Executive/ Non- Executive/ Independent / Nominee)	Date of Appoint- ment	Date of cessation	Tenure	No of Directors hip in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr. Gopal Srinivasan	00177699	AADPG9543P	C & NED	18-Jul-03			3	1	0
Mrs. Srilalitha Gopal	02329790	ABMPG2234M	NED	10-Nov-11			1	1	0
Mr. K E Ranganathan	00058990	AABPR4567Q	ED	06-Feb-14	01-Jul-16		1	0	0
Mr. D Sundaram	00016304	AANPS7428P	NED	30-Jul-09			2	3	1
Mr. R Ramaraj	00090279	AAFPR5454C	ID	01-Apr-14	31-Mar-17	3 years	3	5	2
Mr. Praveen Chakravarty	00766422	AAPPP7908P	ID	01-Apr-14	31-Mar-19	5 years	1	1	1
Mr. Kenneth Tai	01964412	ZZZZZ9999Z	ID	01-Apr-14	31-Mar-19	5 years	1	0	0
Dr. Nagendra Palle	06964686	AKWPP6095Q	ID	30-Sep-14	29-Sep-19	5 years	1	1	0
Mr. M Lakshminarayan	00064750	AAXPL6125G	ID	06-May-15	05-May-20	5 years	6	5	1
Mr. M F Farooqui	01910054	AAAPF2395P	ID	06-May-15	05-May-20	5 years	1	1	0
Mr. Narayan K Seshadri	00053563	AAVPS2486D	NED	06-May-15			6	4	3
Mr. R S Raghavan	00260912	AABPR5424L	NED	04-May-16			1	0	0



II. Composition of Committees

Audit Committee			
<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>
1	D Sundaram	NED	Member
2	R Ramaraj	ID	Member
3	Praveen Chakravarty	ID	Chairperson
4	Nagendra Palle	ID	Member
5	M Lakshminarayan	ID	Member
6	M F Farooqui	ID	Member

Stakeholders Relationship Committee			
<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>
1	Srilalitha Gopal	NED	Member
2	D Sundaram	NED	Member
3	R Ramaraj	ID	Chairperson

Risk Management Committee			
<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>

Nomination and Remuneration Committee			
<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>
1	Srilalitha Gopal	NED	Member
2	Praveen Chakravarty	ID	Member
3	M Lakshminarayan	ID	Member
4	M F Farooqui	ID	Chairperson
5	Narayan K Seshadri	NED	Member

III. Meeting of Board of Directors		
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
04-May-2016	10-Aug-2016	97



IV. Meeting of Committees				
<i>Name of the committee</i>	<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
10-Aug-2016	Yes	04-May-2016		97
10-Aug-2016	yes	04-May-2016		
10-Aug-2016	Yes	03-May-2016		

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Not Applicable
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes



VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. – **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee - **Yes**
 - b. Nomination & remuneration committee - **Yes**
 - c. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top 100 listed entities) - **Not applicable**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- **Yes**
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
b. Any comments/observations/advice of Board of Directors may be mentioned here:

Name : **S Nagalakshmi**
Designation : **Company Secretary & Compliance Officer**



ANNEXURE III**Affirmations**

Broad Heading	Regulation Number	Compliance Status
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

Note:

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

Name : S Nagalakshmi
Designation : Company Secretary & Compliance Officer

For TVS Electronics Limited


S. Nagalakshmi
Company Secretary



**Compliance report with the requirements specified in SEBI Circular
CIR/CFD/CMD/16/2015 dated November 30, 2015**

Sub: Application under Regulation 37 of SEBI (LODR) Regulations, 2015 - Scheme of Amalgamation of Prime Property Holdings Limited (“the Transferor Company”) with TVS Electronics Limited (“the Transferee Company”)

In connection with the above application, we hereby confirm that we satisfy all the conditions as stipulated in the aforesaid SEBI circular, as given hereunder:

Sr. No.	Requirements as per SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015	Compliance Status (Yes / No)
1	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI.	Yes. The Board of Directors of the Company, at their meeting held on 4 th May, 2016 has designed National Stock Exchange of India Limited as the designated Stock Exchange for the purpose of coordinating with SEBI
Compliance as per Para I (A) (3) of Annexure I to the Circular		
2	Documents to be submitted:	
2.a	Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc.	Yes. The draft Scheme of Amalgamation is enclosed
2.b	Valuation Report as per Para 1(A)(4) of Annexure-I of SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015	Yes. Certificate received from M/s.Raghu & Gopal, Chartered Accountants, confirming the non-requirement of Valuation Report is enclosed
2.c	Report from the Audit Committee recommending the Draft Scheme	Yes. Report from the Audit Committee of Transferee Company, recommending the draft Scheme is enclosed



TVS Electronics Limited

South Phase 7A, Second Floor, Industrial Estates, Guindy, Chennai-600 032. Tel.: + 91-44-4200 5200 Fax: +91(44)2225 7577

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



Sr. No.	Requirements as per SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015	Compliance Status (Yes / No)
2.d	Fairness opinion by merchant banker	Yes. The Fairness opinion dated 17 th October, 2016 issued by M/s.Vivro Financial Services Private Limited, Merchant Banker is enclosed
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Yes. There is no change in the shareholding pattern of Transferee Company, pre and post amalgamation since the Transferor Company is a Wholly Owned Subsidiary of Transferee Company. The entire 50,000 Equity Shares of Rs.10/- each of Transferor Company will be cancelled on merger and there will not be any post shareholding of Transferor Company The Pre and Post shareholding patterns are enclosed
2.f	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company;	Yes. The financial details of Transferor and Transferee Companies are enclosed
2.g	Auditor's Certificate as per Para 1(A)(5) of Annexure-I of SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015	Yes. Auditors Certificate as per Para 1(A)(5) of Annexure-I is enclosed
2.h	Compliance with requirements of Regulation 17 to 27 of Listing Regulations	Yes. Certificate from the Company Secretary of the Company, confirming the compliance of Corporate Governance is enclosed



TVS Electronics Limited

South Phase 7A, Second Floor, Industrial Estates, Guindy, Chennai-600 032. Tel.: + 91-44-4200 5200 Fax : +91(44)2225 7577

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2.i	Complaints Report as per Annexure III of SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015	Will be submitted within 7 days of expiry of 21 days from the date of filing of draft Scheme
Compliance as per Para I (A) (1) of Annexure I to the Circular		
3	The equity shares sought to be listed are proposed to be allotted by the unlisted Issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956 or under Section 230-234 of the Companies Act, 2013	Not Applicable. Transferor Company is the Wholly Owned Subsidiary of Transferee Company and the shares will be cancelled post amalgamation. Hence further issue of shares does not arise
4	At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.	
5	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	Yes. The Transferee Company will not issue / reissue any shares pursuant to the Scheme

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6	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	Yes. There are no outstanding warrants / instruments / agreements
7	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.	Not Applicable. Transferor Company is the Wholly Owned Subsidiary of Transferee Company and hence the Transferee Company will not issue any shares
	Date	29 th December, 2016
	Place	Chennai
	Authorised Signatory and Stamp of the company	
	Name	S Nagalakshmi
	Designation	Company Secretary

**TVS Electronics Limited**

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

Ref.No.

Telephone { 2498 8762
2498 8463
4210 6952E-Mail : yessendes@vsnl.net
Website : www.sundaramandsrinivasan.com

Date

To
The Board of Directors
TVS Electronics Limited
Jayalakshmi Estates
29, Haddows Road
Chennai – 600 006

CERTIFICATE BY THE STATUTORY AUDITORS OF TVS ELECTRONICS LIMITED
Non-applicability of Postal Ballot and e-Voting process

We, the Statutory Auditors of TVS Electronics Limited, have perused the Draft Scheme of Amalgamation of Prime Property Holdings Limited (Transferor Company) with TVS Electronics Limited (Transferee Company), the listed entity, and respective shareholders in terms of the provisions of Sections 391 to 394 of the Companies Act, 1956 (or such applicable provisions of the Companies Act 2013, as the case may be).

On the basis of information and explanation given to us, we certify the attached undertaking issued by TVS Electronics Limited for non-applicability of the requirements prescribed under Para 9 (**Approval of Shareholders to Scheme Through Postal Ballot and e-Voting**) of Annexure 1 to the Circular No. CIR/CFD/CMD/16/2015 dated 30th November, 2015 ("Circular") issued by the Securities and Exchange Board of India for the following reasons:

1. The Scheme envisages amalgamation of the Transferor Company (wholly owned subsidiary of the Transferee Company) with the Transferee Company.
2. The Scheme envisages that all the equity shares held by the Transferee Company and its Nominees in the Transferor Company shall be cancelled and extinguished upon the Scheme being sanctioned by the Hon'ble Court and become effective. Accordingly, the Scheme does **not** envisage any issue and allotment of shares by the Transferee Company to the shareholders of Transferor Company.

(P.T.O)



CERTIFICATE BY THE STATUTORY AUDITORS OF TVS ELECTRONICS LIMITED**Non-applicability of Postal Ballot and e-Voting process**

3. There is **no** direct relationship between the Promoter namely TVS Investments Limited / Promoter Group of the Transferee Company and the Transferor Company and the relationship is only through the Transferee Company. Under the circumstances, any benefit that may arise on the proposed Amalgamation would be to the Transferee Company. Consequently, such a benefit if any would be to the advantage of all the shareholders of the Transferee Company. Hence, Para 9(a) (ii) does **not** apply.
4. The Scheme does **not** contemplate any of the processes envisaged under Para 9(a) (i) and Para 9(a) (iii) to the Circular.

Auditors' Responsibility

We conducted our examination in accordance with the 'Guidance Note on Audit Reports and Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion. Further, our examination did not extend to any aspects of a legal or propriety nature in the aforesaid arrangement / scheme other than the matters referred to herein.

Approval of the Board

This Certificate is required to be duly approved by the Board of Directors of the Transferee Company as contemplated under Para 9(c) of the Circular cited herein above before submission to National Stock Exchange of India Limited and BSE Limited.

(P.T.O)

**27 OCT 2016**

CERTIFICATE BY THE STATUTORY AUDITORS OF TVS ELECTRONICS LIMITED

Non-applicability of Postal Ballot and e-Voting process

Restrictions on use

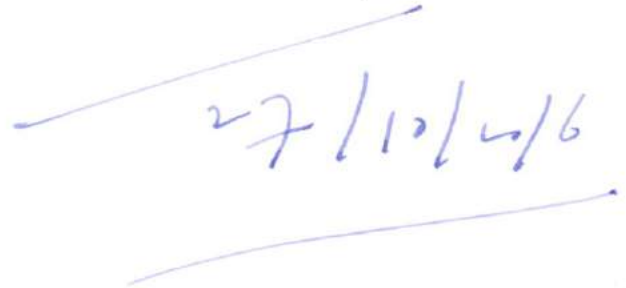
This certificate is issued at the request of TVS Electronics Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to National Stock Exchange of India Limited and BSE Limited. This certificate should **not** be used for any other purpose without our prior written consent.

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No.004207S



M. Balasubramaniyam
Partner
Membership No.F-7945

Date: October 27, 2016
Place: Chennai





Certified true extract of the Resolution passed by the Board of Directors of TVS Electronics Limited at their meeting held on 2nd November, 2016 at Chennai

“RESOLVED THAT the draft of the Report of the Audit Committee for the approval of the Scheme of Amalgamation of Prime Property Holdings Limited, its Wholly Owned Subsidiary with the Company, as approved by the Audit Committee, be and is hereby approved for submission to the Stock Exchanges, Securities Exchange Board of India for getting the No Objection Letter.

RESOLVED FURTHER THAT the following were considered and taken on record:

- a. the report dated 11th October, 2016 of M/s. Raghu & Gopal, Chartered Accountants, certifying the non-applicability of valuation;
- b. the Fairness Opinion dated 17th October, 2016 of M/s. Vivro Financial Services Limited, a SEBI Registered Merchant Banker;
- c. the certificate dated 27th October, 2016 given by the Statutory Auditor of the Company, i.e. M/s. Sundaram & Srinivasan, Chartered Accountants, regarding non-applicability of Para 9 of Annexure 1 of Circular No.CIR/CFD/CMD/16/2015 dated 30th November, 2015 read with the SEBI (LODR) Regulations, 2015 be and is hereby approved on the basis of the following:
 - (i) The Scheme envisages amalgamation of the Transferor Company (wholly owned subsidiary of the Transferee Company) with the Transferee Company;
 - (ii) The Scheme envisages that all the equity shares held by the Transferee Company and its Nominees in the Transferor Company shall be cancelled and extinguished upon the Scheme being sanctioned by the Hon'ble Court and become effective. Accordingly, the Scheme does not envisage any issue and allotment of shares by the Transferee Company to the shareholders of Transferor Company;
 - (iii) There is no direct relationship between the Promoter namely TVS Investments Limited / Promoter Group of the Transferee Company and the Transferor Company and the relationship is only through the Transferee Company. Under the circumstances, any benefit that may arise on the proposed Amalgamation would be to the Transferee Company. Consequently, such a benefit if any would be to the advantage of all the shareholders of the Transferee Company. Hence, Para 9(a) (ii) does not apply; and



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- (iv) The Scheme does not contemplate any of the processes envisaged under Para 9(a) (i) and Para 9(a) (iii) to the Circular.

RESOLVED FURTHER THAT Mr. Praveen Chakravarty, Chairman of the Audit Committee be and is hereby authorised to sign the Report for filing the same with the Stock Exchanges.

RESOLVED FURTHER THAT any of the Directors of the Company, Ms. S Nagalakshmi, Company Secretary of the Company be and are hereby jointly /severally authorized to execute such documents, agreements, certificates as may be required, co-ordinate with external advisors, consultants, merchant bankers, independent practicing professionals for the purpose of obtaining certificates, opinions and any other relevant documents and take necessary steps to file with the Stock Exchanges, where the shares of the Company are listed, Securities and Exchange Board of India, Registrar of Companies, High Court of Judicature at Madras or such other regulatory or statutory authorities as may be required and to do such other actions, things, deeds as may be required from to time to time to give effect to this resolution”.

For TVS Electronics Limited

S Nagalakshmi
Company Secretary



To
The Board of Directors
TVS Electronics Limited
Jayalakshmi Estates
29, Haddows Road
Chennai – 600 006

**SCHEME OF AMALGAMATION - AUDITOR'S CERTIFICATE
NET WORTH PRE AND POST AMALGAMATION**

1. At the request of TVS Electronics Limited ("Transferee Company"), we have examined the computation of pre and post amalgamation net worth of the Company as at March 31, 2016.
2. It has been explained to us that as per the attached copy of the draft Scheme of Amalgamation ("Scheme") between TVS Electronics Limited ("Transferee Company") and Prime Property Holdings Limited ("Transferor Company") and their respective shareholders and creditors, the Company proposes to amalgamate the Transferor Company with itself, under Sections 391 to 394 of the Companies Act 1956 (or such applicable provisions of the Companies Act 2013, as the case may be) The Appointed Date of Amalgamation shall be on 1st April 2016 or such other date as may be modified by the Hon'ble High Court.
3. The account balances (Equity Share Capital Reserves and Surplus) used in the computation of pre amalgamation net worth of the Transferee Company as at March 31, 2016 has been traced from the audited books of accounts of the Transferee Company for year ended March 31, 2016 made available to us and the post amalgamation net worth of the Transferee Company has been computed considering the accounting treatment contained in Clause 12 of the Scheme, which is subject to the approval of Hon'ble High Court. As represented to us, the Scheme is proposed to be filed with the Hon'ble High Court of Madras.

(P.T.O)

**SCHEME OF AMALGAMATION - AUDITOR'S CERTIFICATE
NET WORTH PRE AND POST AMALGAMATION**

4. The accompanying figures of Net Worth are the responsibility of Company's management. Our responsibility is to verify the factual accuracy of the facts stated in the certificate. We conducted our examinations in accordance with the guidance notes on Audit reports and certificates for special purposes issued by the Institute of Chartered Accountants of India. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.
5. Based on the procedures mentioned in paragraph 3 above and according to the information and explanation given to us and specific representation received from the management, we certify that the pre amalgamation Net Worth and the post amalgamation Net Worth of the Transferee Company as at **March 31, 2016** computed in accordance with paragraph 3 above is as noted below:

(Rs. in Lakhs)

Particulars	Pre-amalgamation	Post Amalgamation
Equity Share Capital	1,855.28	1,855.28
Free Reserves	2,424.99	3,189.38
Total Net Worth	4,280.27	5,044.66

6. Consequent to increase in Equity Share Capital on issue and allotment of 60,000 Equity Shares of Rs 10 each fully paid-up on **18th May 2016** the following would be ultimate Net Worth of the Transferee Company post Amalgamation computed in accordance with paragraph 3 above:

(Rs. in Lakhs)


Particulars	Post Amalgamation
Equity Share Capital	1,861.28
Free Reserves	3,189.38
Total Net Worth	5,050.66

(P.T.O)

**SCHEME OF AMALGAMATION - AUDITOR'S CERTIFICATE
NET WORTH PRE AND POST AMALGAMATION**

7. "Net Worth" means the sum total of the paid-up capital, free reserves after deducting the provisions or expenses as may be prescribed.
8. This certificate is intended solely for the use of the management of the Company for the purpose of submission to the National Stock Exchange of India Limited and BSE Limited, and is **not** to be used, referred to or distributed for any other purpose without our prior written consent.

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No.004207S



M. Balasubramaniam
Partner
Membership No.F-7945

Date: October 27, 2016
Place: Chennai

27/10/16



Certified true extract of the Resolution passed by the Board of Directors of TVS Electronics Limited at their meeting held on 4th May, 2016 at Chennai

Approval of the Scheme of Amalgamation of its wholly owned subsidiary - Prime Property Holdings Limited with the Company

“RESOLVED THAT

- a. pursuant to the provisions of Section 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modification(s) thereto or re-enactment(s) thereof (or such applicable provisions of the Companies Act, 2013) , SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and enabling provisions in the Memorandum and Articles of Association of the Company and subject to the requisite approval of the Hon'ble High Court of Judicature at Madras (or the National Company Law Tribunal as and when applicable), Securities and Exchange Board of India, Stock Exchanges where the Company's shares are listed and other regulatory authorities, and such other corporate approvals, as may be applicable, shareholders, creditors, etc. of the Company, the Scheme of Amalgamation (hereinafter referred to as the "Scheme") of Prime Property Holdings Limited ("Transferor Company"), its wholly owned subsidiary with the Company ("Transferee Company") as per the draft Scheme circulated at the meeting, with effect from 1st April, 2016 ("Appointed Date") be and is hereby approved."
- b. The draft scheme as recommended by the Audit Committee of the Board and placed before the Board, be and is hereby approved;
- c. Prime Property Holdings Limited ("Transferor Company") being the wholly owned subsidiary of the Company, in terms of the Scheme, the Equity shares held by the Company in Prime Property Holdings Limited shall stand cancelled up on the Scheme becoming effective.

RESOLVED FURTHER THAT

- d. National Stock Exchange of India Limited is hereby appointed as the Designated Stock Exchange for the purposes of the Scheme and for coordinating with the Securities and Exchange Board of India ("SEBI");
- e. Non applicability of Clause 4 relating to the requirement of the Valuation Report of SEBI Circular No.CIR/CFD/CMD/16/2015 dated 30th November, 2015 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby noted since there is no change in the shareholding pattern of the Company, pursuant to the Scheme.





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- f. in the opinion of the Board, the said Scheme will be of advantage and beneficial to the Company and its stakeholders and that the terms are fair and reasonable.

RESOLVED FURTHER THAT Mr. Gopal Srinivasan, Chairman, Mr. K E Ranganathan, Managing Director, Mr. Prakash Katama, Chief Executive Officer, Mr. D Sundaram and Mr. R S Raghavan, Directors of the Company and Ms. S Nagalakshmi, Company Secretary (hereinafter referred to as Authorised Persons) be and are hereby authorised severally to monitor the process of all actions connected with the Scheme and to deal with all matters connection, consequential and incidental to procuring sanction for implementation and execution of the Scheme and in particular, take all the necessary steps in order:

- i. to file the Scheme and / or any other information / details with the concerned Stock Exchanges or any other body or regulatory authority or agency in order to obtain approval or sanction of the Scheme or for giving effect thereto;
- ii. to file application(s), with the High court of Judicature at Madras (or The National Company Law Tribunal as and when applicable) if required, or such other appropriate authority seeking directions as to convening or dispensing with the meeting of the shareholders and/or creditors of the Company and where necessary to take steps to convene and hold such meetings as per the directions of the High Court;
- iii. to file petition(s) for sanction of the Scheme by the Hon'ble High Court of Judicature at Madras or such other competent authority;
- iv. to obtain valuation certificates, fairness opinions and such other certificates, undertakings as may be required from Chartered Accountants, practicing Company Secretaries, Advocates, etc.
- v. to prepare, sign and file affidavits, petitions, pleadings, applications, undertakings, statements, memos, etc. or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants, Company Secretaries, Advisors, and other professionals and to sign and execute vakalatnama wherever necessary, and sign and issue public advertisements and notices;
- vi. to obtain necessary approval(s) from such other authorities and parties including the shareholders, creditors, lenders as may be considered necessary, for the said Scheme;



Page 2 of 3

TVS Electronics Limited

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- vii. to make any alterations / changes to the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme, particularly for satisfying the requirements or conditions imposed by the Central Government or the Court of competent jurisdiction or SEBI or by the Stock Exchanges or any other authority;
- viii. to settle any question or resolve any difficulty or matter that may arise with regard to the implementation of the above Scheme and to give effect to the above resolution;
- ix. to obtain Order of the Hon'ble High Court or Judicature at Madras or National Company Law Tribunal, as the case may be, approving the Scheme and file the same with the Registrar of Companies, Tamil Nadu, Chennai, so as to make the sanctioned Scheme effective;
- x. communicate and correspond with banks, institutions, investors, government authorities, local authorities and other where required about the Scheme and so all such acts, deeds or things as may be required;
- xi. to do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.\)

RESOLVED FURTHER THAT any of the Directors and the Company Secretary of the Company be and are hereby severally authorised to sign a copy of this resolution as a certified copy thereof and furnish the same to whomsoever concerned."

//Certified True Copy//

For TVS Electronics Limited


S Nagalakshmi
Company Secretary



PRIME PROPERTY HOLDINGS LIMITED

Regd. Office: "Jayalakshmi Estates", # 29, Haddows Road, Chennai - 600 006.
Corporate Office : No.9, Second Floor, Murrays Gate Road, Alwarpet, Chennai - 600 018

CIN : U45200TN2007PLC065330

Ph: +91 044 42928500

Certified true extract of the Resolution passed by the Board of Directors of Prime Property Holdings Limited at their meeting held on 29th April, 2016 at Chennai

Approval of the Scheme of Amalgamation of Prime Property Holdings Limited into TVS Electronics Limited

"RESOLVED

- (a) **THAT** pursuant to the provisions of Section 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modification(s) thereto or re-enactment(s) thereof (or such applicable provisions of the Companies Act, 2013) and enabling provisions in the Memorandum and Articles of Association of the Company and subject to the requisite approval of the Hon'ble High Court of Judicature at Madras (or the National Company Law Tribunal as and when applicable) and other regulatory authorities, as may be applicable, shareholders, creditors, etc. of the Company, the draft Scheme of Amalgamation (hereinafter referred to as the "Scheme") between Prime Property Holdings Limited ("Transferor Company") with TVS Electronics Limited (Transferee Company") as per the draft Scheme circulated at the meeting, with effect from 1st April, 2016 ("Appointed Date") be and is hereby approved.
- (b) **THAT** pursuant to the Scheme, the amalgamation of Prime Property Holdings Limited with TVS Electronics Limited with effect from 1st April 2016 (the Appointed Date) be and is hereby approved.
- (c) **THAT** M/s R S Raghavan, R Jagannathan and T A Prasanna Directors and S Nagalakshmi as the Authorised Signatory of the Company be and are hereby severally authorized to
- (i) sign and file Scheme of Amalgamation, applications and petitions with the Honourable High Court of Judicature at Madras or the National Company Law Tribunal, as the case may be, under Sections 391 to 394 of the Companies Act, 1956 or applicable provisions of the Companies Act, 2013;
- (ii) make or assent to any alteration or modification to the Scheme or to any condition or limitation which the Hon'ble High Court of Madras or the National Company Law Tribunal, as the case may be, or any other competent authority may deem fit to approve or impose and may give such directions, as they may consider necessary and to settle any doubt, question or difficulty arising under the Scheme or in regard to its implementation or in any manner connected therewith and to do all such acts, deeds, matters and things for putting the Scheme into effect;



PRIME PROPERTY HOLDINGS LIMITED

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CIN : U45200TN2007PLC065330

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- (iii) to sign vakalatnamas, affidavits, applications, petitions, statements, memo etc. as may be necessary or required under or pursuant to the applicable provisions of the Companies Act, 1956 or the Companies Act, 2013 and the Companies (Court) Rules, 1959 for or in connection with obtaining the sanction of the Hon'ble High Court of Madras to the Scheme
- (iv) make applications for sanction or approval under any law of the Central Government, State Government, any other agency, department or authority as may be required
- (v) present the Scheme with or without any modification, give unqualified consent to the Scheme, seek dispensation of the meeting of the equity shareholders of the Company, in terms of the provisions of the Companies Act, 1956 by getting consent affidavits from TVS Electronics Limited and its six nominees if required.
- (vi) do all such acts, deeds, matters and things, as it may, at their discretion, deem necessary or desirable for such purpose and with power of the board to settle any questions, difficulties or doubts that may arise in this regard as it may, in their absolute discretion, deem fit and proper for the purpose of giving effect to the amalgamation of the Company with TVS Electronics Limited.
- (vii) issue notices to the members or any other class of persons, as per directions of the Honourable High Court of Judicature at Madras;
- (viii) communicate and correspond with Banks, Institutions, Investors, Government Authorities Local Authorities and others where required about the Scheme and do all such acts, deeds and things as may be at their discretion deem necessary or desirable for such purpose and with the power of the Company to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion deem fit and proper for the purpose of giving effect to the above Resolutions.
- (ix) do all acts, deeds and things as may be considered necessary and expedient in relation thereto and for that purpose to engage legal and other counsel, intermediaries, consultants, advisors, firms of Chartered Accountants, and such other persons as may be required in this regard.
- (x) file a copy of the resolutions duly certified and forward to concerned authorities including Hon'ble High Court of Madras for record.



PRIME PROPERTY HOLDINGS LIMITED

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- (d) **THAT** the proposed amalgamation of the Company with TVS Electronics Limited, the holding company and consequent dissolution of the Company without the process of winding up, be and is hereby approved subject to the approval of the equity shareholders in accordance with the directions of the Hon'ble High Court of Madras and subject to other requisite sanction or approval, if necessary, of any appropriate authority concerned being obtained or granted in the matter in respect of which such sanctions or approvals are required;

For Prime Property Holdings Limited



R S Raghavan
Director





29, December, 2016

To

Listing Department
National Stock Exchange of India Limited
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

NSE Scrip Code: TVSELECT

Dear Sir,

**Sub: Scheme of Amalgamation of Prime Property Holdings Limited
("the Transferor Company") with TVS Electronics Limited
("the Transferee Company")**

In connection with the above application, we hereby confirm that the proposed Scheme of Amalgamation does not in any way violate or override or circumscribe or limit the provisions securities law or requirements of the stock exchange

For TVS Electronics Limited

Nagala

S Nagalakshmi
Company Secretary



TVS Electronics Limited

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29, December, 2016

To

Listing Department
National Stock Exchange of India Limited
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

NSE Scrip Code: TVSELECT

Dear Sir,

**Sub: Scheme of Amalgamation of Prime Property Holdings Limited
("the Transferor Company") with TVS Electronics Limited
("the Transferee Company")**

In connection with the above application, we hereby confirm that the Promoter / Directors of the Company, have not been and have never been declared at any pointed in time as willful defaulter as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated July 1, 2015.

For TVS Electronics Limited



S Nagalakshmi
Company Secretary



TVS Electronics Limited

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PRIME PROPERTY HOLDINGS LIMITED

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29, December, 2016

To

Listing Department
National Stock Exchange of India Limited
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

NSE Scrip Code: TVSELECT

Dear Sir,

**Sub: Scheme of Amalgamation of Prime Property Holdings Limited
("the Transferor Company") with TVS Electronics Limited
("the Transferee Company")**

In connection with the above application, we hereby confirm that the Promoter / Directors of the Company, have not been and have never been declared at any pointed in time as willful defaulter as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated July 1, 2015.

For Prime Property Holdings Limited



R S Raghavan
Director



December 29, 2016

To

Listing Department
National Stock Exchange of India Limited
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

NSE Scrip Code: TVSELECT

Dear Sir,

Sub: Rationale behind the Scheme of Amalgamation of Prime Property Holdings Limited (“the Transferor Company”) with TVS Electronics Limited (“the Transferee Company”)

Rationale behind the Scheme is as follows –

1. The Transferee Company holds the entire paid-up equity share capital of the Transferor Company from the date of incorporation and hence the Transferor Company is a Wholly Owned Subsidiary of the Transferee Company.
2. The Board of Directors of both the Transferor Company and the Transferee Company have decided to amalgamate the Transferor Company with Transferee Company in order to ensure better management of the Company as a single unit. The Board of Directors of both the Transferor Company and the Transferee Company are of the opinion that the proposed amalgamation of the Transferor Company with Transferee Company will be for the benefit of both the Transferor Company and Transferee Company in the following manner:
 - (a) The Transferor Company is a wholly owned subsidiary of the Transferee Company and the amalgamation, which shall be benefited to the interest of the shareholders, employees and creditors, will result in legal integration of the business, reduction of the shareholding layers and direct control of assets of the Transferor Company in the hands of the Transferee Company;



Page 1 of 2

TVS Electronics Limited

South Phase 7A, Second Floor, Industrial Estates, Guindy, Chennai-600 032. Tel.: + 91-44-4200 5200 Fax : +91(44)2225 7577

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



- (b) By the amalgamation, the administrative and operational costs will be considerably reduced and Transferee Company will be able to operate and run the Company more effectively and economically resulting in improved operational efficiencies arising out of more productive utilization of resources.
- (c) Duplication of administrative functions will be eliminated together with the multiple record-keeping resulting in reduced expenditure
- (d) There is no likelihood that interests of any shareholder or creditor of either the Transferor Company or the Transferee Company would be prejudiced as a result of the Scheme. The Scheme of Amalgamation will not impose any additional burden on the members of the Transferor Company or the Transferee Company.
- (e) Being the 100% owner of the Transferor Company, the amalgamation will improve the funds position of Transferee Company, which will help improve long term funds position of the Transferee Company.

Thanking you,
For TVS Electronics Limited


S Nagalakshmi
Company Secretary



TVS Electronics Limited



December 29, 2016

To

Listing Department
National Stock Exchange of India Limited
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

NSE Scrip Code: TVSELECT

Dear Sir,

Ref: Regulation 37 of SEBI (LODR) Regulations, 2015 - Scheme of Amalgamation of Prime Property Holdings Limited (“the Transferor Company”) with TVS Electronics Limited (“the Transferee Company”)

Sub: Brief details of business of the Transferor and Transferee Companies

Particulars	Transferee Company	Transferor Company
Name of the Company	TVS Electronics Limited	Prime Property Holdings Limited
Nature of Business	IT Peripherals Manufacturer, Transaction Automation IT Products & Solutions, Warranty and Repair Management Services and Distribution Services	Property development

For TVS Electronics Limited

Nagalakshmi
S Nagalakshmi
Company Secretary

**TVS Electronics Limited**

South Phase 7A, Second Floor, Industrial Estates, Guindy, Chennai-600 032. Tel.: + 91-44-4200 5200 Fax : +91(44)2225 7577

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

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

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Dr.No.: 11660

दिनांक DATE

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एस. युवना मीनाक्षी
S. YUVANA MEENAKSHI
प्रबंधक / Manager
ईआईएन / E.I.N : 115722

मानश रंजन नायक
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