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TVS-E/SE/2014-15

5th November, 2014

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code - 532513

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

Scrip Code - TVSELECT

Dear Sirs,

Sub: Unaudited financial results for the quarter ended 30th September, 2014

We enclose a copy of the Unaudited Financial Results of the Company for the quarter ended 30th September, 2014 which have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the Board meeting held today.

The results have been subjected to a Limited Review by the Statutory Auditors of the Company as per the provisions of Clause 41 of the Listing Agreement. We also enclose a copy of the Limited Review Report dated 5th November, 2014 furnished by the Statutory Auditors for your records.

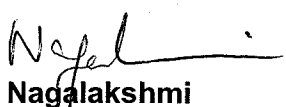
This intimation is given pursuant to the applicable provisions of the Listing Agreement entered into by the Company. Kindly take this intimation on record.

Kindly acknowledge receipt.

Thanking you,

Yours truly,

For TVS Electronics Limited


S Nagalakshmi
Company Secretary

Encl.: a/a

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

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

Statement of Stand Alone Unaudited Financial Results for the Quarter and Six months ended 30th September 2014

Sl. No.	PART I Particulars	(₹ in Lakhs)					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	Income from operations						
	a) Net Sales / Income from operations (Net of Excise duty)	6,974	5,967	6,133	12,941	11,579	24,729
	b) Other Operating Income	1	-	2	1	4	13
	Total Income from operations (net)	6,975	5,967	6,135	12,942	11,583	24,742
2	Expenses						
	a. Cost of materials consumed	2,428	2,529	2,036	4,957	4,042	9,069
	b. Purchases of stock-in-trade	2,147	1,650	1,868	3,797	3,377	7,075
	c. Changes in inventories of finished goods, work-in-process and stock-in-trade	(12)	(270)	98	(282)	26	242
	d. Employee benefits expense	647	585	536	1,232	1,148	2,310
	e. Depreciation and amortisation expense	163	158	138	321	275	566
	f. Other expenses	1,314	1,135	1,242	2,449	2,435	4,828
	Total expenses (a) to (f)	6,687	5,787	5,918	12,474	11,303	24,090
3	Profit / (Loss) from operations before other income, finance costs and exceptional Items(1- 2)	288	180	217	468	280	652
4	Other Income	30	23	44	53	117	220
5	Profit / (Loss) from ordinary activities before finance costs & exceptional Items(3+4)	318	203	261	521	397	872
6	Finance costs	193	176	178	369	393	743
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 - 6)	125	27	83	152	4	129
8	Exceptional items		-	-	-	-	63
9	Profit / (Loss) from ordinary activities before tax (7- 8)	125	27	83	152	4	66
10	Tax Expense						
	- Current Tax	29	5		34	-	3
	- Tax relating to earlier years	-	(6)		(6)	204	(17)
	- Deferred Tax	10	6	17	16	32	40
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	86	22	66	108	(232)	40
12	Extraordinary items		-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	86	22	66	108	(232)	40
14	Share of Profit / (Loss) from Associates		-	-	-	-	-
15	Minority Interest		-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of Associates(13-14-15)	86	22	66	108	(232)	40
17	Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,802	1,802	1,802	1,802	1,802	1,802
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,749
19	Earnings per share (EPS) (before/after extraordinary items) (Face value of Rs.10/- each) (not annualised)						
	a) Basic	0.48	0.12	0.37	0.60	(1.29)	0.22
	b) Diluted	0.48	0.12	0.37	0.60	(1.29)	0.22

TVS ELECTRONICS LIMITED

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

Select Information for the Quarter and Six months ended 30th September 2014

Sl. No.	PART II Particulars	(₹ in Lakhs)					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	68,17,725	68,17,725	70,64,554	68,17,725	70,64,554	70,64,554
	- Percentage of shareholding	37.83%	37.83%	39.20%	37.83%	39.20%	39.20%
2	Promoters and Promoter Group Shareholding						
a.	Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b.	Non-encumbered						
	- Number of shares	1,12,05,093	1,12,05,093	1,09,58,264	1,12,05,093	1,09,58,264	1,09,58,264
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total share capital of the company)	62.17%	62.17%	60.80%	62.17%	60.80%	60.80%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of the quarter	NIL					

STATEMENT OF ASSETS AND LIABILITIES

Amount ₹ in lakhs

Particulars	As at	As at
	30.09. 2014	31.03. 2014
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,802	1,802
(b) Reserves and surplus	1,773	1,749
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	3,575	3,551
2 Non-current liabilities		
(a) Long-term borrowings	-	330
(b) Deferred tax liabilities (Net)	361	385
(c) Other Long term liabilities	1	1
(d) Long-term provisions	162	162
Sub-total - Non - current liabilities	524	878
3 Current liabilities		
(a) Short-term borrowings	5,831	5,466
(b) Trade payables	2,252	2,195
(c) Other current liabilities	1,197	918
(d) Short-term provisions	341	350
Sub-total - Current liabilities	9,621	8,929
TOTAL - EQUITY & LIABILITIES	13,720	13,358
B ASSETS		
1 Non-current assets		
(a) Fixed assets	4,189	4,489
(b) Non-current investments	134	134
(c) Long-term loans and advances	3,184	3,071
(d) Other non-current assets	91	86
Sub-total - Non - current assets	7,598	7,780
2 Current assets		
(a) Inventories	2,038	1,682
(b) Trade receivables	2,865	2,848
(c) Cash and cash equivalents	187	320
(d) Short-term loans and advances	584	549
(e) Other current assets	448	179
Sub-total - Current assets	6,122	5,578
TOTAL - ASSETS	13,720	13,358

TVS ELECTRONICS LIMITED

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

Statement of Stand Alone Unaudited Financial Results for the Quarter and Six months ended 30th September 2014

NOTES

- 1 The above unaudited financial results for the quarter ended 30th September, 2014, have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held today. Pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges, the Statutory Auditors have carried out a limited review of the unaudited financial results for the quarter ended 30th September, 2014.
- 2 Effective from April 01, 2014, the Company has charged depreciation on the revised remaining useful life of the assets as per the requirements of Schedule II of the Companies Act, 2013. Depreciation for the quarter is higher by ₹10.91 Lakhs and for the period ended 30th September, 2014 by Rs.21.82 Lakhs. Based on the transitional provisions as per Note 7(b) of Schedule II, an amount of Rs. 82.77 Lakhs (net of Deferred Tax of Rs.39.75L) has been deducted from retained earnings, pertaining to assets whose balance useful life as of 1st April, 2014 was NIL.
- 3 The operations of the Company relate to a single reportable segment viz., Information Technology related products and services.
- 4 The financial results are available on the website of BSE Limited, National Stock Exchange of India Limited and the Company - www.tvs-e.in.

Sd /-

Chennai
5th November, 2014

Gopal Srinivasan
Chairman

SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

Offices : Chennai - Bangalore - Madurai

New No.4, Old No. 23,
C.P. Ramaswamy Road
Alwarpet, Chennai - 600 018

Telephone { 2498 8762
2498 8463
4210 6952

REVIEW REPORT TO :

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

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

Date

Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of **M/s. TVS ELECTRONICS LIMITED**, having its registered office at "Jayalakshmi Estates", No.29, (Old No.8), Haddows Road, Chennai - 600 006, for the period ended **30th September, 2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 5th November, 2014. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SUNDARAM & SRINIVASAN

Chartered Accountants

Firm Registration No: 004207S



M BALASUBRAMANIAM

Partner

Membership No. F 7945

Place : Chennai

Date : 5th November, 2014

Copy to

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

