



TVS-E/SE/2011

10th November, 2011

Bombay Stock Exchange 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,

1. Unaudited financial results for the quarter ended 30th September, 2011

We enclose a copy of the Unaudited Financial Results of the Company for the quarter ended 30th September, 2011 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 10th November, 2011 furnished by the Statutory Auditors for your records.

2. Acquisition of certain businesses

The Company had earlier informed vide its letter dated 23rd July, 2011, the steps it proposed to take for its growth strategy like building solution and services capabilities, for providing enterprise solutions and managed services to customers in sectors like Banking, Financial services, Retail, Hospitality, Health Care, etc.,


TVS Electronics Limited



The Board of Directors in the meeting held today has accordingly taken a decision to acquire from TVS-E Servicetec Limited, certain of its growth businesses together with customer contracts, assets, systems and processes and other rights, subject to requisite consents effective 1st October, 2011.

As part of its growth initiatives, the Company in addition to its existing product portfolio of Transaction Automation products will provide one stop shop for its customers offering end to end Products, Services, Solutions and Support. The Company has over the years built service and support infrastructure in this direction.

3. Directors

- (i) Mr. S S Raman, Managing Director, is retiring with effect from the close of working hours on 31st December, 2011. The Board has accepted his request. Consequently he will cease to be Managing Director and Director of the Company with effect from the close of working hours on 31st December, 2011.
- (ii) The Board has at its meeting held today inducted Mr. Praveen Chakravarty and Mrs. Srilalitha Gopal as Additional Directors on the Board of Directors of the Company.

Mr. Praveen Chakravarty will be an Independent Director and Mrs. Srilalitha Gopal will be a Non Independent Director of the Company.

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

Thanking you,

Yours truly,

For TVS Electronics Limited


R S Raghavan
Special Officer
Encl.: a/a

TVS Electronics Limited



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Thanking you,

Yours truly,

For TVS Electronics Limited

R S Raghavan
Special Officer

Encl.: a/a

TVS Electronics Limited



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TVS ELECTRONICS LIMITED

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

Stand Alone Unaudited Financial Results for the Quarter ended 30th September, 2011

Amount ₹ in Lakhs

Sl. No.	Particulars	Stand Alone Financial Results				
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter ended 30.09.2011	Quarter ended 30.09.2010	Year to date figures for the current period ended 30.09.2011	Year to date figures for the previous period ended 30.09.2010	Year ended 31.03.2011
1	a) Net Sales / Income from operations	4,596	4,225	8,730	8,761	18,140
	b) Other Operating Income	77	39	99	80	161
	Total Income	4,673	4,264	8,829	8,841	18,301
2	Expenditure					
	a. (Increase) / decrease in stock in trade and work in progress	(41)	(183)	47	(82)	74
	b. Consumption of raw materials	2,467	2,141	4,485	4,521	9,355
	c. Purchase of traded goods	749	729	1,372	1,196	2,530
	d. Employee cost	310	298	610	593	1,123
	e. Depreciation	69	104	142	210	396
	f. Other Expenditure	968	1,037	1,974	1,983	4,155
	Total (a) to (f)	4,522	4,126	8,630	8,521	17,633
3	Profit from Operations before Other income, Interest and Exceptional Items (1 - 2)	151	138	199	320	668
4	Other Income	-	-	-	-	-
5	Profit before Interest & Exceptional Items (3 + 4)	151	138	199	320	668
6	Interest (net of Receipts)	138	136	265	313	517
7	Profit after Interest but before Exceptional Items (5 - 6)	13	2	(66)	7	151
8	Exceptional items of (Expenditure)/Income	-	-	-	-	(87)
9	Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)	13	2	(66)	7	64
10	Tax Expense - Current Tax - Deferred Tax	- - -	- - -	- - -	- - -	13 (103)
11	Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	13	2	(66)	7	154
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	13	2	(66)	7	154

TVS Electronics Limited

South Phase 7A, Second Floor, Industrial Estate, Guindy, Chennai - 600 032. Tel : +91-44-4200 5200 Website : www.tvse.in
Regd. Off. : Jayalakshmi Estate, New No. 29 (Old No. 8), Haddows Road, Chennai - 600 006.

TVS ELECTRONICS LIMITED

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Stand Alone Unaudited Financial Results for the Quarter ended 30th September, 2011

Amount ` in Lakhs

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		Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter ended 30.09.2011	Quarter ended 30.09.2010	Year to date figures for the current period ended 30.09.2011	Year to date figures for the previous period ended 30.09.2010	Year ended 31.03.2011
14	Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,767	1,767	1,767	1,767	1,767
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	2,324
16	Earnings Per Share (EPS)					
(a)	Basic and diluted EPS before Extraordinary & Exceptional items for the period, for the year to date and for the previous year (not to be annualised) in Rs.	0.07	0.01	(0.37)	0.04	1.37
(b)	Basic and diluted EPS after Extraordinary & Exceptional items for the period, for the year to date and for the previous year (not to be annualised) in Rs.	0.07	0.01	(0.37)	0.04	0.87
17	Public Shareholding - Number of shares - Percentage of shareholding	71,19,369 40.28%	71,19,369 40.28%	71,19,369 40.28%	71,19,369 40.28%	71,19,369 40.28%
18	Promoters and Promoter Group Shareholding					
a.	Pledged/Encumbered					
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b.	Non-encumbered					
	- Number of shares	1,05,53,449	1,05,53,449	1,05,53,449	1,05,53,449	1,05,53,449
	- 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%
	- Percentage of shares (as a % of total share capital of the company)	59.72%	59.72%	59.72%	59.72%	59.72%

Statement of Assets and Liabilities

Amount ` in Lakhs

Sl.No	Particulars	As at 30th September 2011 Unaudited	As at 30th September 2010 Unaudited	As at 31st March 2011 Audited
1	Share Holders Funds :			
	Capital	1,767	1,767	1,767
	Reserves and Surplus	2,259	2,183	2,324
2	Loan Funds :			
	Secured Loans	2,496	2,500	2,388
	Unsecured Loans	2,031	2,954	2,110
3	Deferred Tax Liability (Net)	81	184	81
	Total	8,634	9,588	8,670
1	Fixed Assets	1,538	1,919	1,685
2	Investments	2,461	1,501	2,551
3	Current Assets, Loans and Advances			
	Inventories	1,472	1,652	1,339
	Sundry Debtors	2,246	2,180	1,905
	Cash and Bank Balances	247	1,552	624
	Loans and Advances	3,914	3,728	3,669
	Total	7,879	9,112	7,537
4	Less : Current Liabilities and Provisions			
	Liabilities	2,840	2,708	2,754
	Provisions	404	236	349
	Total	3,244	2,944	3,103
5	Net Current Assets (3 - 4)	4,635	6,168	4,434
	Total	8,634	9,588	8,670

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Stand Alone Unaudited Financial Results for the Quarter ended 30th September, 2011

Notes

- 1 The above unaudited financial results for the quarter ended 30th September, 2011, have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 10th November, 2011. 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, 2011.
- 2 The operations of the Company relate to a single reportable segment viz., Information Technology related products and services.
- 3 During the quarter ended 30th September 2011, four complaints were received from the investors and redressed. No complaints were pending at the beginning or at the end of the quarter.
- 4 The financial results are available on the website of BSE, NSE and the Company - www.tvs-e.in.

Chennai
10th November, 2011

Gopal Srinivasan
Chairman

TVS Electronics Limited

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Sundaram & Srinivasan

CHARTERED ACCOUNTANTS

Offices : Chennai - Bangalore - Madurai

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C.P. Ramaswamy Road
Alwarpet, Chennai - 600 018

Telephone { 2498 8762
2498 8463
4210 6952

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

REVIEW REPORT TO :

Date

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

We have reviewed the accompanying statement of un-audited 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, 2011**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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) 2400, Engagements to Review Financial Statements 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 enquiries of company personnel and analytical procedures applied to financial data and thus provide 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. F7945

Place :Chennai

Date :10th November, 2011

10 / 11 / 2011