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TVS-E/SE/2012

6th November, 2012

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,

Sub: Unaudited financial results for the quarter ended 30th September, 2012

We enclose a copy of the Unaudited Financial Results of the Company for the quarter ended 30th September, 2012 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 6th November, 2012 furnished by the Statutory Auditors for your records.

Kindly take the same on record.

Thanking you,

Yours truly,

For TVS Electronics Limited


S Nagalakshmi
Company Secretary

Encl.: a/a

TVS Electronics Limited

South Phase 7A, Second Floor, Industrial Estate, Guindy, Chennai - 600 032. Tel.: +91-44-4200 5200 Website: www.tvse.in



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TVS ELECTRONICS LIMITED

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

Stand Alone Unaudited Financial Results for the quarter ended 30th September 2012

Stand Alone Financial Results for the quarter ended 30th September 2012							Amount ₹ in Lakhs
Sl. No.	Particulars	Stand Alone Financial Results					Year ended 31.03.2012
		Unaudited				Audited	
		Quarter ended 30.09.2012	Quarter ended 30.06.2012	Quarter ended 30.09.2011	Year to date figures for the current period ended 30.09.2012	Year to date figures for the previous period ended 30.09.2011	
1	Income from operations						
	a) Net Sales / Income from operations (Net of Excise duty)	5,722	5,750	4,596	11,472	8,730	21,653
	b) Other Operating Income	3	3	2	6	5	9
	Total Income from operations (net)	5,725	5,753	4,598	11,478	8,735	21,662
2	Expenses						
	a. Cost of materials consumed	1,778	2,261	2,467	4,039	4,485	10,066
	b. Purchases of stock-in-trade	1,667	1,368	749	3,035	1,372	4,335
	c. Changes in inventories of finished goods, work-in-process and stock-in-trade	169	54	(41)	223	47	(213)
	d. Employee benefits expense	634	632	310	1,266	610	1,776
	e. Depreciation and amortisation expense	174	173	69	347	142	504
	f. Other expenses	1,281	1,269	962	2,550	1,961	4,749
	Total expenses (a) to (f)	5,703	5,757	4,516	11,460	8,617	21,217
3	Profit / (Loss) from operations before other income, finance costs and exceptional Items (1 - 2)	22	(4)	82	18	118	445
4	Other Income	42	82	79	124	100	375
5	Profit / (Loss) from ordinary activities before finance costs & exceptional Items (3 ± 4)	64	78	161	142	218	820
6	Finance costs	226	274	148	500	284	659
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)	(162)	(196)	13	(358)	(66)	161
8	Exceptional items - net credit/(charge)	-	-	-	-	-	(21)
9	Profit / (Loss) from ordinary activities before tax (7+8)	(162)	(196)	13	(358)	(66)	140
10	Tax Expense						
	- Current Tax	-	-	-	-	-	33
	- Tax relating to earlier years	-	-	-	-	-	0
	- Deferred Tax	-	-	-	-	-	(33)
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	(162)	(196)	13	(358)	(66)	140
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(162)	(196)	13	(358)	(66)	140
14	a. Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,767	1,767	1,767	1,767	1,767	1,767
	b. Warrants	20	20	-	20	-	20
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,463
16	Earnings per share (before /after extraordinary items) (Face value of Rs.10/- each)						
	a) Basic	(0.92)	(1.11)	0.07	(2.03)	(0.37)	0.79
	b) Diluted **	(0.91)	(1.10)	0.07	(2.00)	(0.37)	0.79
	** EPS is calculated on post tax profit with reference to the number of Equity Shares and Share warrants which are potential equity shares.						



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Stand Alone Unaudited Financial Results for the quarter ended 30th September 2012

		Amount ₹ In Lakhs					
		Stand Alone Financial Results					
Sl. No.	Particulars	Unaudited			Audited		
		Quarter ended 30.09.2012	Quarter ended 30.06.2012	Quarter ended 30.09.2011	Year to date figures for the current period ended 30.09.2012	Year to date figures for the previous period ended 30.09.2011	Year ended 31.03.2012
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	71,19,369	71,19,369	71,19,369	71,19,369	71,19,369	71,19,369
	- Percentage of shareholding	40.28%	40.28%	40.28%	40.28%	40.28%	40.28%
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	1,05,53,449	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%	100.00%
	- Percentage of shares (as a % of total share capital of the company)	59.72%	59.72%	59.72%	59.72%	59.72%	59.72%

STATEMENT OF ASSETS AND LIABILITIES

Amount ₹ In Lakhs

Particulars	As at 30th September 2012	As at 31st March 2012
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,767	1,767
(b) Reserves and surplus	2,106	2,464
(c) Money received against share warrants	20	20
Sub-total	3,893	4,251
2 Non-current liabilities		
(a) Long-term borrowings	1,666	1,666
(b) Deferred tax liabilities (Net)	48	48
(c) Other Long term liabilities	180	180
(d) Long-term provisions	297	297
Sub-total	2,191	2,191
3 Current liabilities		
(a) Short-term borrowings	5,669	4,942
(b) Trade payables	1,454	2,096
(c) Other current liabilities	1,662	1,572
(d) Short-term provisions	133	133
Sub-total	8,918	8,743
TOTAL - EQUITY & LIABILITIES	15,002	15,185
B ASSETS		
1 Non-current assets		
(a) Fixed assets	4,786	4,929
(b) Non-current investments	805	811
(c) Long-term loans and advances	4,099	3,809
(d) Other non-current assets	330	330
Sub-total	10,020	9,879
2 Current assets		
(a) Inventories	1,678	1,763
(b) Trade receivables	2,573	2,885
(c) Cash and cash equivalents	415	419
(d) Short-term loans and advances	316	239
Sub-total	4,982	5,306
TOTAL - ASSETS	15,002	15,185



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Stand Alone Unaudited Financial Results for the quarter ended 30th September 2012

	Particulars	Quarter ended 30.09.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	NIL

NOTES

- 1 The above unaudited financial results for the quarter ended 30th September, 2012, have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 6th November, 2012. 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, 2012.
- 2 The Company was a subsidiary of TVS Investments Limited (TVSI) which was a wholly owned subsidiary of Sundaram-Clayton Limited (SCL). Pursuant to the approval of the Composite Scheme of Arrangement among SCL and its wholly owned subsidiaries in terms of Section 391-394 of the Companies Act, 1956 the entire shares held by SCL in TVSI stood vested with Sundaram Investment Limited (SIL). Consequently, TVSI became a wholly owned subsidiary of SIL and hence the Company has become a subsidiary of SIL.
- 3 The results for the quarter ended 30th September, 2012 includes Customer Support Service business ("acquired business") acquired from TVS-E Servicetec Limited, Chennai effective 1st October, 2011.
- 4 The figures for the quarter ended 30th September, 2012 are not comparable with the earlier periods due to business acquisition referred in Note 3 above.
- 5 The operations of the Company relate to a single reportable segment viz., Information Technology related products and services.
- 6 Previous periods figures have been regrouped/reclassified wherever necessary as per the requirements of revised Schedule VI of the Companies Act, 1956.
- 7 The financial results are available on the website of BSE Limited, National Stock Exchange of India Limited and the Company- www.tvse.in.

Chennai
6th November, 2012

Gopal Srinivasan
Chairman