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TVS ELECTRONICS

TVSE/SE-Q1/2016-17

10th August, 2016

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code - 532513

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

Scrip Symbol - TVSELECT

Dear Sirs,

Sub: Unaudited financial results for the quarter ended 30th June, 2016

We enclose a copy of the Unaudited Financial Results of the Company for the quarter ended 30th June, 2016 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 Board Meeting commenced at 2.00 p.m. and concluded at 6.45 p.m.

The results have been subjected to a Limited Review by M/s. Sundaram & Srinivasan, (Firm Registration No.004207S) Chartered Accountants, the Statutory Auditors of the Company and a copy of the Limited Review Report dated 10th August, 2016 is enclosed herewith for your records.

Please note that pursuant to Regulation 33(3)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company opts to submit quarterly / year-to-date standalone financial results for the financial year 2016-17.

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

Kindly acknowledge receipt.

Thanking you,

Yours truly,
For TVS Electronics Limited

S Nagalakshmi
Company Secretary

Encl.: a/a

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TVS ELECTRONICS

TVS ELECTRONICS LIMITED

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

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2016

(₹ in Lakhs)

Sl. No.	PART I Particulars	Standalone Financials Unaudited 3 months ended 30.06.2016	Unaudited Preceding 3 months ended 31.03.2016	Unaudited Corresponding 3 months ended in the previous year 30.06.2015	Audited Previous year ended 31.03.2016
1	**Income from operations**				
	a) Net Sales / Income from operations (Net of Excise duty)	10,889	9,818	11,972	59,339
	b) Other Operating Income	1	5	2	11
	Total Income from operations (net)	10,890	9,823	11,974	59,350
2	**Expenses**				
	a. Cost of materials consumed	2,256	1,982	2,329	8,455
	b. Purchases of stock-in-trade	6,877	4,619	6,707	38,683
	c. Changes in inventories of finished goods, work-in-process and stock-in-trade	(900)	326	(5)	81
	d. Employee benefits expense	792	709	695	2,840
	e. Depreciation and amortisation expense	209	245	196	860
	f. Other expenses	1,813	1,752	1,771	7,677
	Total expenses (a) to (f)	11,047	9,633	11,693	58,596
3	**Profit from operations before other income, finance costs and exceptional Items(1- 2)**	(157)	190	281	754
4	**Other Income**	22	51	21	150
5	**Profit from ordinary activities before finance costs & exceptional Items(3+4)**	(135)	241	302	904
6	**Finance costs**	66	124	192	573
7	**Profit from ordinary activities after finance costs but before exceptional Items (5 - 6)**	(201)	117	110	331
8	Exceptional items	-	-	-	189
9	**Profit from ordinary activities before tax (7+ 8)**	(201)	117	110	520
10	**Tax Expense**				
	- Current Tax	-	40	23	110
	- Deferred Tax	-	(3)	-	(3)
	Total	-	37	23	107
11	**Net Profit from ordinary activities after tax (9 - 10)**	(201)	80	87	413
12	Extraordinary items (net of tax expense Rs.5L)	-	-	-	18
13	**Net Profit for the period (11 + 12)**	(201)	80	87	431
14	Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,861	1,855	1,802	1,855
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2,486
16	Earnings per share (EPS) (before extraordinary items) (Face value of Rs.10/- each) (not annualised)				
	a) Basic	(1.08)	0.44	0.48	2.26
	b) Diluted	(1.07)	0.44	0.47	2.25
17	Earnings per share (EPS) (after extraordinary items) (Face value of Rs.10/- each) (not annualised)				
	a) Basic	(1.08)	0.44	0.48	2.36
	b) Diluted	(1.07)	0.44	0.47	2.35

TVS ELECTRONICS LIMITED, CHENNAI

Statement of Segment wise Revenue, Results and Capital Employed for the Quarter ended 30th June 2016

(₹ in Lakhs)

Sl. No.	Particulars	Standalone			
		Quarter ended			Year ended
		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
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
1	**Segment Revenue**				
	a) IT Products & Technical Services	6,576	7,591	6,848	29,404
	b) Distribution Services	4,314	2,232	5,126	29,946
	c) Property Development				
	Total				
	Less: Inter Segment Revenue				
	Net Sales / Income from operations	10,890	9,823	11,974	59,350
2	**Segment Results (Profit before tax and interest from each segment)**				
	a) IT Products & Technical Services	(152)	236	293	810
	b) Distribution Services	17	5	9	94
	c) Property Development	-	-	-	-
	Total	(135)	241	302	904
	Less: i) Finance cost	66	124	192	573
	ii) Other unallocable expenditure net off	-	-	-	-
	iii) Unallocable income	-	-	-	-
	Profit before tax from ordinary activities before tax and exceptional items	(201)	117	110	331
	Add: Exceptional items	-	-	-	189
	Profit from ordinary activities before tax and after exceptional items	(201)	117	110	520
	Add: Extraordinary items	-	-	-	23
	Profit before tax after extraordinary items	(201)	117	110	543
3	**Segment Assets**				
	a) IT Products & Technical Services	12,697	13,138	14,636	13,138
	b) Distribution Services	6,326	2,418	2,484	2,418
	c) Unallocated	203	173	-	173
	Total	19,226	15,728	17,120	15,728
4	**Segment Liabilities**				
	a) IT Products & Technical Services	3,874	3,903	4,981	3,903
	b) Distribution Services	7,648	3,646	2,580	3,646
	c) Unallocated	373	373	-	373
	Total	11,895	7,922	7,561	7,922
5	**Capital Employed (Segment Assets - Segment Liabilities)**				
	a) IT Products & Technical Services	8,823	9,235	9,655	9,235
	b) Distribution Services	(1,322)	(1,228)	(96)	(1,228)
	c) Property Development	-	-	-	-
	c) Unallocated	(170)	(200)	-	(200)
	Total	7,331	7,807	9,559	7,807

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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

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TVS ELECTRONICS

TVS ELECTRONICS LIMITED
Registered Office: "Jayalakshmi Estates", No. 29, Haddows Road, Chennai - 600 006
Statement of Stand Alone Unaudited Financial Results for the Quarter ended 30th June 2016

NOTES

1) The above unaudited financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held today.

2) Company operates in two segments namely, a) Information Technology related products and technical services and b) Distribution services; this is in line with Accounting Standard on Segment Reporting (AS 17).

3) Pursuant to the exercise of options under the Employee Stock Options Scheme, 2011 by the then Managing Director, 60,000 equity shares have been allotted to him as approved by the Directors by a circular resolution dated 18th May, 2016.

4) As the net worth of the Company is less than Rs.500 Cr (net worth as on 31st March, 2014, Rs.35.51 Cr), the Company is required to comply with Ind AS for the accounting period beginning on or after 1st April, 2017 with comparatives ending on 31st March, 2017. The Company has been advised legally to this effect.Accordingly, the quarterly standalone unaudited financial results for the quarter ended June 30, 2016 are prepared in accordance with the existing Indian GAAP.

5) The financial results are available on the website of BSE Limited (Bombay Stock Exchange Limited), National Stock Exchange of India Limited and the Company - www.tvs-e.in.

Chennai
10th Aug, 2016

Gopal Srinivasan
Chairman

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TVS ELECTRONICS

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

Extract of Standalone Unaudited Financial Results for the Quarter ended 30th June 2016

(₹ in Lakhs)

S.No.	Particulars	Standalone Audited Financials		
		Quarter ended	Year to date figures for the current period ended	Corresponding 3 months ended in the previous year
		Unaudited	Audited	Unaudited
		30.06.2016	31.03.2016	30.06.2015
1	Total Income from operations (net)	10,890	59,350	11,974
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(201)	331	110
3	Net Profit / (Loss) for the period (before tax, after Exceptional and/or Extraordinary items)	(201)	543	110
4	Net Profit / (Loss) for the period (after tax, after Exceptional and/or Extraordinary items)	(201)	431	87
5	Total Comprehensive Income for the period (Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax) *** *** Not Applicable	-	-	-
6	Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,861	1,855	1,802
7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	2,486 (31.03.2016)	2,486 (31.03.2016)	1,969 (31.03.2015)
8	Earnings per share (EPS) (before extraordinary items) (for continuing and discontinued operaations) (Face value of Rs.10/- each) (not annualised)			
a	Basic	(1.08)	2.26	0.48
b	Diluted	(1.07)	2.25	0.47
9	Earnings per share (EPS) (after extraordinary items) (for continuing and discontinued operations) (Face value of Rs.10/- each) (not annualised)			
a	Basic	(1.08)	2.36	0.48
b	Diluted	(1.07)	2.35	0.47

Note: The above is an extract of the detailed format of Quarterly ended 30th June 2016 Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results are available on the Stock Exchange websites. (www.bseindia.com and www.nseindia.com) and on the Company's website (www.tvs-e.in).

By order of the Board

Chennai
10th Aug, 2016

Gopal Srinivasan
Chairman

Sundaram & Srinivasan
CHARTERED ACCOUNTANTS

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Date .....

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF TVS ELECTRONICS LIMITED, CHENNAI FOR THE QUARTER ENDED 30TH JUNE 2016

To

The Board of Directors of TVS Electronics Limited,

Chennai.

1. We have reviewed the accompanying statement of unaudited standalone financial results of TVS Electronics Limited, Chennai having its registered office at "Jayalakshmi Estates", 29, Haddows Road, Chennai – 600006 for the quarter ended 30th June 2016. This statement is the responsibility of the company's management and has been approved by the Board of Directors at their meeting held on 10th August 2016. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted over review in accordance with the Standard on Review of Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 enquires 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable

10/8/2016

Sundaram & Srinivasan
CHARTERED ACCOUNTANTS

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Date .....

LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF TVS ELECTRONICS LIMITED, CHENNAI FOR THE QUARTER ENDED 30TH JUNE 2016

accounting standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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. Balasubramaniyam
Partner
Membership No. F7945

Place : Chennai
Date : August 10, 2016