



TÜVRheinland®  
**CERT**  
ISO 9001



TVS-E/SE/2011-12

2<sup>nd</sup> February, 2012

**Bombay Stock Exchange Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street**  
**Mumbai - 400 001**

**Scrip Code - 532513**

**National Stock Exchange of India Limited**  
**Exchange Plaza, 5<sup>th</sup> 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 31<sup>st</sup> December, 2011

We enclose a copy of the unaudited financial results of the Company for the quarter ended 31<sup>st</sup> December, 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 2<sup>nd</sup> February, 2012 furnished by the Statutory Auditors for your records.

2. Directors

Mr. S R Vijayakar, Mr. R R Nair and Dr. Sridhar Mitta, Non-Executive Independent Directors of the Company have expressed their desire to retire from the Board with effect from 2<sup>nd</sup> February, 2012 on personal grounds. Mr. S R Vijayakar and Mr. R R Nair, Directors have served the Board for more than eight years and Dr. Sridhar Mitta, Director for more than five years. The Board took on record their retirement effective 2<sup>nd</sup> February, 2012.

*br*

**TVS Electronics Limited**



TÜVRheinland®  
**CERT**  
ISO 9001



Post the above changes, the Board will have five Non-Executive Independent Directors out of the total strength of eight Directors.

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**

A handwritten signature in blue ink, appearing to be 'R S Raghavan', with a small '2' written below it.

**R S Raghavan**  
**Special Officer**

Encl.: a/a

**TVS Electronics Limited**

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



TÜVRheinland®  
**CERT**  
ISO 9001



TVS-E/SE/2011-12

2<sup>nd</sup> February, 2012

**Bombay Stock Exchange Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street**  
**Mumbai - 400 001**

**Scrip Code - 532513**

**National Stock Exchange of India Limited**  
**Exchange Plaza, 5<sup>th</sup> 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 31<sup>st</sup> December, 2011

We enclose a copy of the unaudited financial results of the Company for the quarter ended 31<sup>st</sup> December, 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 2<sup>nd</sup> February, 2012 furnished by the Statutory Auditors for your records.

2. Directors

Mr. S R Vijayakar, Mr. R R Nair and Dr. Sridhar Mitta, Non-Executive Independent Directors of the Company have expressed their desire to retire from the Board with effect from 2<sup>nd</sup> February, 2012 on personal grounds. Mr. S R Vijayakar and Mr. R R Nair, Directors have served the Board for more than eight years and Dr. Sridhar Mitta, Director for more than five years. The Board took on record their retirement effective 2<sup>nd</sup> February, 2012.

**TVS Electronics Limited**



TÜVRheinland®  
**CERT**  
ISO 9001



Post the above changes, the Board will have five Non-Executive Independent Directors out of the total strength of eight Directors.

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**

A handwritten signature in blue ink, appearing to be 'R S Raghavan', written over a circular stamp or mark.

**R S Raghavan**  
**Special Officer**

Encl.: a/a

**TVS Electronics Limited**

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



TÜVRheinland  
**CERT**  
ISO 9001



TVS ELECTRONICS LIMITED

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

Stand Alone Unaudited Financial Results for the Quarter ended 31st December, 2011

Amount Rs.in Lakhs

Sl. No.	Particulars	STAND ALONE FINANCIAL RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter ended 31.12.2011	Quarter ended 30.09.2011	Quarter ended 31.12.2010	Year to date figures for the current period ended 31.12.2011	Year to date figures for the previous period ended 31.12.2010	Year ended 31.03.2011
1	a) Net Sales / Income from operations	6,284	4,596	4,612	15,013	13,373	18,140
	b) Other Operating Income	42	77	36	142	116	161
	<b>Total Income</b>	<b>6,326</b>	<b>4,673</b>	<b>4,648</b>	<b>15,155</b>	<b>13,489</b>	<b>18,301</b>
2	Expenditure						
	a. (Increase) / decrease in stock in trade and work in progress	137	(41)	201	184	119	74
	b. Consumption of raw materials	2,746	2,467	2,093	7,231	6,714	9,355
	c. Purchase of traded goods	1,267	749	696	2,639	1,892	2,530
	d. Employee cost	559	310	299	1,169	892	1,123
	e. Depreciation and Amortisation	184	69	99	326	309	396
	f. Other Expenditure	1,300	968	1,070	3,274	3,053	4,155
	<b>Total (a) to (f) -Refer Note 3 and 4</b>	<b>6,193</b>	<b>4,522</b>	<b>4,458</b>	<b>14,823</b>	<b>12,979</b>	<b>17,633</b>
3	Profit from Operations before Other income, Interest and Exceptional Items (1 - 2)	133	151	190	332	510	668
4	Other Income	-	-	-	-	-	-
5	<b>Profit before Interest &amp; Exceptional Items (3 + 4)</b>	<b>133</b>	<b>151</b>	<b>190</b>	<b>332</b>	<b>510</b>	<b>668</b>
6	Interest ( net of Receipts )	204	138	105	469	418	517
7	<b>Profit after Interest but before Exceptional Items ( 5 - 6)</b>	<b>(71)</b>	<b>13</b>	<b>85</b>	<b>(137)</b>	<b>92</b>	<b>151</b>
8	<b>Exceptional items of (Expenditure)/Income</b>	<b>-</b>	<b>-</b>	<b>(62)</b>	<b>-</b>	<b>(62)</b>	<b>(87)</b>
9	<b>Profit (+)/Loss(-) from Ordinary Activities before tax (7+8)</b>	<b>(71)</b>	<b>13</b>	<b>23</b>	<b>(137)</b>	<b>30</b>	<b>64</b>
10	<b>Tax Expense</b>						
	- Current Tax	-	-	12	-	12	13
	- Tax relating to earlier years	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	(103)
11	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>(71)</b>	<b>13</b>	<b>11</b>	<b>(137)</b>	<b>18</b>	<b>154</b>
12	Extraordinary items ( net of tax expense )	-	-	-	-	-	-
13	<b>Net Profit (+)/Loss(-) for the period (11-12)</b>	<b>(71)</b>	<b>13</b>	<b>11</b>	<b>(137)</b>	<b>18</b>	<b>154</b>
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. <b>Warrants (Refer Note 5)</b>	20	-	-	20	-	-
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.	(0.40)	0.07	0.41	(0.77)	0.45	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.	(0.40)	0.07	0.06	(0.77)	0.10	0.87

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.



**TÜV Rheinland**  
**CERT**  
ISO 9001



TVS ELECTRONICS LIMITED

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

Stand Alone Unaudited Financial Results for the Quarter ended 31st December, 2011

Amount Rs.in Lakhs

Sl. No.	Particulars	STAND ALONE FINANCIAL RESULTS					
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Quarter ended 31.12.2011	Quarter ended 30.09.2011	Quarter ended 31.12.2010	Year to date figures for the current period ended 31.12.2011	Year to date figures for the previous period ended 31.12.2010	Year ended 31.03.2011
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%	71,19,369 40.28%
18	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%

**Notes**

- The above unaudited financial results for the quarter ended 31st December, 2011, have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 2nd February, 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 31st December, 2011.
- Pursuant to approval of the Board of Directors in the Board meeting on 10th November, 2011 the Company has acquired from TVS-E Servicetec Limited, Chennai its Customer Support Service Business ("acquired business") alongwith assets and liabilities on a going concern basis, effective 1st October, 2011. The assets and liabilities of the acquired business have been taken over at fair value and the difference between the consideration and fair value of net assets acquired, aggregating to Rs.3263 Lakhs represents value of Business Rights.
- The figures for the quarter and for nine months period ended 31st December, 2011 are not comparable with the earlier periods due to business acquisition referred to in Note 2.
- The results of the quarter and the period ended 31st December, 2011 indicated in Serial numbers 3 and 5 include the following:
  - Rs.15 lakhs profit from the acquired business and
  - Rs.77 lakhs charge on account of amortisation of the Business Rights.
- During the quarter ended 31st December, 2011 the Company allotted 3,50,000 Warrants with option to allottee to exercise the right to be allotted equal number of Equity Shares of Rs.10/- each for cash at a price of Rs. 22.75 per Equity Share, aggregating to Rs.79.63 Lakhs of which 25% viz., Rs.19.91 Lakhs has been received as per terms of offer.
- The operations of the Company relate to a single reportable segment viz., Information Technology related products and services.
- During the quarter ended 31st December 2011, two complaints were received from the investors and redressed. No complaints were pending at the beginning or at the end of the quarter.
- The financial results are available on the website of BSE, NSE and the Company - [www.tvs-e.in](http://www.tvs-e.in).

Gopal Srinivasan  
Chairman

Chennai  
2nd February, 2012

**TVS Electronics Limited**



**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

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

Date .....

REVIEW REPORT TO :

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 **31st December, 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 BALASUBRAMANIYAM**

**Partner**

**Membership No. F7945**

Place :Chennai

Date :2<sup>nd</sup> February, 2012

02/02/2012