



8th August 2020

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 2020

We enclose a copy of the Unaudited Financial Results as set out in compliance with the Ind-AS for the quarter ended 30th June 2020, which have been reviewed by the Audit Committee at the Meeting held on 7th August 2020 and approved by the Board of Directors of the Company at the meeting held today i.e. on 8th August 2020. The Board Meeting commenced at 11.30 a.m. and concluded at 3:45 p.m.

The results have been subjected to a Limited Review by M/s. Deloitte Haskins & Sells, (Firm Registration No.008072S) Chartered Accountants, the Statutory Auditors of the Company and a copy of the Limited Review Report dated 8th August 2020 is enclosed herewith for your records.

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.

Thanking you,

Yours truly,

For TVS Electronics Limited

K Santosh
Company Secretary

Encl.: a/a

TVS Electronics Limited

"Arihant E-Park", No.117/1, 8th & 9th Floor, L.B.Road, Adyar, Chennai - 600 020. Tel.: + 91-44-4200 5200

Registered office : No.249A, Ambujammal Street, Off TTK Road, Alwarpet, Chennai-600 018.

Corporate Identity Number : L30007TN1995PLC032941

E-mail id : webmaster@tvs-e.in Website: www.tvs-e.in



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TVS ELECTRONICS LIMITED

Registered Office: No.249A, Ambujammal Street, Off TTK Road, Alwarpet, Chennai - 600 018

Statement of Unaudited Financial Results for the Quarter Ended June 30, 2020

(₹ in Lakhs)

| S. No. | Particulars | Quarter ended | | | Year ended |
|-----------|---|---------------|----------------|---------------|----------------|
| | | June 30, 2020 | March 31, 2020 | June 30, 2019 | March 31, 2020 |
| | | Unaudited | (Refer Note 4) | Unaudited | Audited |
| | Income from operations | | | | |
| | a. Gross Sales / Income from operations | 2,892 | 5,325 | 6,190 | 25,797 |
| | b. Other Operating Income | 10 | 15 | 18 | 75 |
| | Total Revenue from Operations | 2,902 | 5,340 | 6,208 | 25,872 |
| | Other Income | 30 | 155 | 134 | 533 |
| 1 | Total Revenue | 2,932 | 5,495 | 6,342 | 26,405 |
| | Expenses | | | | |
| | a. Cost of materials consumed | 927 | 1,601 | 2,331 | 6,963 |
| | b. Purchases of stock-in-trade | 954 | 1,097 | 1,334 | 5,616 |
| | c. Changes in inventories of finished goods, stock-in-trade and work-in-progress | (307) | (18) | (831) | (166) |
| | d. Employee benefits expense | 771 | 901 | 888 | 3,815 |
| | e. Finance costs | 87 | 58 | 39 | 236 |
| | f. Depreciation and amortisation expense | 230 | 344 | 206 | 1,040 |
| | g. Other expenses | 1,243 | 1,919 | 2,071 | 8,553 |
| 2 | Total Expenses | 3,905 | 5,902 | 6,038 | 26,057 |
| 3 | (Loss) / Profit before exceptional items and tax (1- 2) | (973) | (407) | 304 | 348 |
| 4 | Exceptional Items | - | (350) | - | (350) |
| 5 | (Loss) / Profit before tax (3+4) | (973) | (757) | 304 | (2) |
| | Current Tax | - | (53) | 94 | 136 |
| | Deferred Tax | 2 | (135) | 13 | (177) |
| 6 | Tax Expense | 2 | (188) | 107 | (41) |
| 7 | Net (Loss) / Profit after tax (5-6) | (975) | (569) | 197 | 39 |
| 8 | Other comprehensive Income | | | | |
| | Items that will be reclassified to Profit or Loss | - | 2 | 29 | 3 |
| | Tax on above | - | (10) | - | (9) |
| 9 | Total Comprehensive Income (7+8) | (975) | (577) | 226 | 33 |
| 10 | Paid-up equity share capital (Face Value of the Share is Rs.10/- each) | 1,865 | 1,865 | 1,861 | 1,865 |
| 11 | Earnings per share (EPS) (Face value of Rs.10/- each) (not annualised for three months) | | | | |
| | a) Basic | (5.23) | (3.05) | 1.06 | 0.21 |
| | b) Diluted | (5.23) | (3.05) | 1.06 | 0.21 |

Note: Refer accompanying notes to financial results

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TVS ELECTRONICS LIMITED

Statement of Segment wise Revenue, Results and Capital Employed for the Quarter ended June 30, 2020

(₹ in Lakhs)

| S. No. | Particulars | Quarter ended | | | Year ended |
|----------|--|---------------|----------------|---------------|----------------|
| | | June 30, 2020 | March 31, 2020 | June 30, 2019 | March 31, 2020 |
| | | Unaudited | (Refer Note 4) | Unaudited | Audited |
| 1 | Segment Revenue | | | | |
| | a) Products & Solutions | 1,645 | 3,206 | 3,487 | 15,065 |
| | b) Customer Support Services | 884 | 1,559 | 2,163 | 8,298 |
| | c) Fulfillment & Distribution Services | 373 | 575 | 558 | 2,509 |
| | Net Sales / Income from operations | 2,902 | 5,340 | 6,208 | 25,872 |
| 2 | Segment Results (Profit before tax and interest from each segment) | | | | |
| | a) Products & Solutions | (332) | 93 | 289 | 1,005 |
| | b) Customer Support Services | (588) | (953) | (87) | (1,337) |
| | c) Fulfillment & Distribution Services | 4 | 6 | 7 | 33 |
| | Total Segment results | (916) | (854) | 209 | (299) |
| | (Less): Finance costs | (87) | (58) | (39) | (236) |
| | Add / (Less): Unallocable Income | 30 | 155 | 134 | 533 |
| | Total (loss) / Profit before tax | (973) | (757) | 304 | (2) |
| 3 | Segment Assets | | | | |
| | a) Products & Solutions | 7,872 | 8,537 | 8,106 | 8,537 |
| | b) Customer Support Services | 6,636 | 6,976 | 7,538 | 6,976 |
| | c) Fulfillment & Distribution Services | 561 | 549 | 603 | 549 |
| | d) Unallocated* | 1,748 | 1,767 | 1,397 | 1,767 |
| | Total Segment Assets | 16,817 | 17,829 | 17,644 | 17,829 |
| 4 | Segment Liabilities | | | | |
| | a) Products & Solutions | 4,362 | 4,634 | 3,706 | 4,634 |
| | b) Customer Support Services | 3,306 | 3,281 | 3,308 | 3,281 |
| | c) Fulfillment & Distribution Services | 553 | 407 | 419 | 407 |
| | d) Unallocated** | 1,510 | 1,445 | 1,287 | 1,445 |
| | Total Segment Liabilities | 9,731 | 9,767 | 8,720 | 9,767 |
| 5 | Capital Employed (3-4) (Total Equity) | 7,086 | 8,062 | 8,924 | 8,062 |

* Includes Cash and Cash Equivalents, Bank Balances & Tax assets

** Includes Borrowings & Tax liabilities

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NOTES

- 1) The above unaudited financial results have been reviewed and recommended by the Audit Committee of the Board on August 07, 2020 and subsequently approved by the Board of Directors at its meeting held on August 08, 2020.
- 2) The Company has the following business segments as per Ind AS 108:
(i) Products & Solutions; (ii) Customer Support Services (iii) Fulfillment & Distribution Services;
- 3) The outbreak of COVID-19 pandemic and consequent lockdown has impacted regular business operations since last week of March 2020. The Company has since restarted its operations in a phased manner. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets. This assessment and the outcome of the pandemic as regards the aforesaid matters is highly dependent on the circumstances/ developments as they evolve in the subsequent periods.
- 4) The statement includes the results for the quarter ended March 31, 2020 being the balancing figure of audited figures in respect of the full financial year ended March 31, 2020 and published to date figures up to December 2019.
- 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.

By order of the Board


Srilaitha Gopal

Managing Director

Chennai

August 08, 2020

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TVS ELECTRONICS LIMITED


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Extract of Unaudited Financial Results for the Quarter ended June 30, 2020

| S.No. | Particulars | Quarter ended | | | Year ended |
|-------|---|---------------|----------------|---------------|----------------|
| | | June 30, 2020 | March 31, 2020 | June 30, 2019 | March 31, 2020 |
| | | Unaudited | | | Audited |
| 1 | Total Income from operations | 2,902 | 5,340 | 6,208 | 25,872 |
| 2 | Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items) | (973) | (407) | 304 | 348 |
| 3 | Net Profit / (Loss) for the period (before tax, after Exceptional and/or Extraordinary items) | (973) | (757) | 304 | (2) |
| 4 | Net Profit / (Loss) for the period (after tax, after Exceptional and/or Extraordinary items) | (975) | (569) | 197 | 39 |
| 5 | Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | (975) | (577) | 226 | 33 |
| 6 | Paid-up equity share capital (Face Value of the Share is Rs.10/- each) | 1,865 | 1,865 | 1,861 | 1,865 |
| 7 | Reserves (excluding Revaluation Reserves) | | | | 6,197 |
| 8 | Earnings per share (EPS) (Face value of Rs.10/- each) (not annualised for three months and half year) | | | | |
| a | Basic | (5.23) | (3.05) | 1.06 | 0.21 |
| b | Diluted | (5.23) | (3.05) | 1.06 | 0.21 |

Note: The above is an extract of the detailed format of Quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and 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


Srikantha Gopal
Managing DirectorAugust 08, 2020
Chennai

TVS Electronics Limited

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
TVS ELECTRONICS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **TVS ELECTRONICS LIMITED** ("the Company"), for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Chennai
Date: August 08, 2020

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)

Geetha Suryanarayanan
Partner
(Membership No. 29519)
UDIN: 20029519AAAA CZ3231