



10th February, 2024

BSE Limited
Phiroze Jeejeebhoy
Towers Dalal Street
Mumbai – 400001

Scrip Code – 532513

National Stock Exchange of India
Limited Exchange Plaza, 5th Floor
Plot No. C/1 G Block
Bandra - Kurla Complex, Bandra - (E)
Mumbai- 400051

Scrip Symbol- TVSELECT

Dear Sirs,

Sub: Un-audited Financial results for the Quarter ended 31st December 2023.

Ref. Our letter dated 29th January 2024 intimating the Board Meeting for consideration of un-audited financial results for the quarter ended 31st December 2023

We wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. 10th February 2024, inter-alia, approved the un-audited financial results for the quarter ended 31st December 2023 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The un-audited financial results are enclosed.

The Meeting Commenced at 12.30 PM and concluded at 5.50 PM Kindly take the above information on record.

Thanking You,

Yours truly,

For TVS Electronics Limited

K Santosh
Company Secretary

TVS Electronics Limited

“Arihant E-Park”, No.117/1, 9th Floor, L.B. Road, Adyar, Chennai – 600 020. Tel.: +91-44-42005200
Registered Office: Greenways Towers, 2nd Floor, No.119, St. Mary’s Road, Abhiramapuram, Chennai – 600 018
Corporate Identity Number: L30007TN1995PLC032941
E-mail id: webmaster@tvs-e.in Website: www.tvs-e.in

Independent Auditor’s Review Report on Unaudited Quarterly Financial Information of the Company Pursuant of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, for the quarter and nine months ended December 31, 2023.

To

The Board of Directors

Introduction

1. We have reviewed the accompanying statement of unaudited financial results of TVS electronics limited, for the quarter and nine months ended December 31, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
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 Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, and relevant amendment rules thereafter, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and 52 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

Scope of 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. A review of interim Standalone financial information consists of making inquiries, primarily of persons 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 the 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.

Conclusion

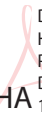
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, is not prepared , in all material aspects, in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, Regulation 33 of the Listing regulations, 2015, as amended, the SEBI Circular(s), and other accounting principles generally accepted in India.

For Guru & Jana

Chartered Accountants

Firm Registration number: 006826S

HEENA
KAUSER
ASGAR PASHA



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HEENA KAUSER ASGAR
PASHA
Date: 2024.02.10
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Heena Kauser A P

Partner

Membership No: 219971

UDIN: 24219971BKCLNL4899

Place: Chennai

Date: 10-02-2024.



TVS ELECTRONICS LIMITED

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Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2023

₹ in Lakhs

S. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited					Audited
	Income from operations						
	a. Gross Sales / Income from operations	8,690	9,213	8,844	26,860	26,779	35,284
	b. Other Operating Income	4	6	17	36	46	65
	Total Revenue from Operations	8,694	9,219	8,861	26,896	26,825	35,349
	Other Income	53	52	(29)	152	167	153
1	Total Revenue	8,747	9,271	8,832	27,048	26,992	35,502
	Expenses						
	a. Cost of materials consumed	2,778	3,088	2,700	9,319	8,916	12,606
	b. Purchases of stock-in-trade	1,639	1,340	1,923	3,863	5,276	6,769
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	95	93	(133)	667	(512)	(783)
	d. Employee benefits expense	1,379	1,453	1,284	4,003	3,695	4,970
	e. Finance costs	48	50	16	127	120	137
	f. Depreciation and amortisation expense	281	263	240	775	636	710
	g. Other expenses	2,752	2,860	2,665	8,353	7,790	9,809
2	Total Expenses	8,972	9,147	8,695	27,107	25,921	34,218
3	Profit before tax (1-2)	(225)	124	137	(59)	1,071	1,284
	Current Tax	(37)	28	24	-	254	336
	Deferred Tax	(14)	(16)	(26)	(30)	16	(4)
4	Tax Expense	(51)	12	(2)	(30)	270	332
5	Net Profit after tax (3-4)	(174)	112	139	(29)	801	952
6	Other comprehensive Income						
	Items that will not be reclassified to Profit or (Loss)	-	59	-	59	(14)	(45)
	Tax on above	-	(24)	-	(24)	4	11
7	Total Comprehensive Income (5+6)	(174)	147	139	6	791	918
8	Paid-up equity share capital (Face Value of the Share is ₹.10/- each)	1,865	1,865	1,865	1,865	1,865	1,865
9	Reserves (excluding Revaluation Reserves)						8,315
10	Earnings per share (EPS) (Face value of ₹ 10/- each) (not annualised for three months and nine months)						
	a) Basic (in ₹)	(0.93)	0.60	0.74	(0.15)	4.30	5.11
	b) Diluted (in ₹)	(0.93)	0.60	0.74	(0.15)	4.30	5.11

Note: Refer accompanying notes to Statement of Unaudited Financial Results



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Annexure 1

Statement of segment wise revenue, results and capital employed for the quarter and nine months ended December 31, 2023

₹ in Lakhs

S No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited					Audited
1	Segment Revenue						
	a) Products & Solutions	6,268	6,749	5,871	19,468	18,330	24,597
	b) Customer Support Services	2,426	2,470	2,990	7,428	8,495	10,752
	Net Sales / Income from operations	8,694	9,219	8,861	26,896	26,825	35,349
2	Segment Results						
	(Profit before interest and tax from each segment)						
	a) Products & Solutions	(75)	169	291	206	1,283	1,414
	b) Customer Support Services	(155)	(47)	(109)	(290)	(259)	(146)
	Total Segment results	(230)	122	182	(84)	1,024	1,268
	(Less): Finance costs	(48)	(50)	(16)	(127)	(120)	(137)
	Add: Unallocable Income net of expenditure	53	52	(29)	152	167	153
	Total Profit before tax	(225)	124	137	(59)	1,071	1,284
3	Segment Assets						
	a) Products & Solutions	12,690	11,700	11,986	12,690	11,986	13,917
	b) Customer Support Services	5,874	6,158	6,870	5,874	6,870	5,624
	d) Unallocated*	3,411	3,428	2,156	3,411	2,156	2,582
	Total Segment Assets	21,975	21,286	21,012	21,975	21,012	22,123
4	Segment Liabilities						
	a) Products & Solutions	5,218	6,655	5,230	5,218	5,230	6,511
	b) Customer Support Services	4,496	3,518	4,560	4,496	4,560	4,488
	d) Unallocated**	2,444	1,124	1,168	2,444	1,168	944
	Total Segment Liabilities	12,158	11,297	10,958	12,158	10,958	11,943
5	Capital Employed (3-4) (Total Equity)	9,817	9,989	10,054	9,817	10,054	10,180

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

** Includes Borrowings & Tax liabilities



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TVS ELECTRONICS LIMITED

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Extract of Unaudited financial results for the quarter and nine months ended December 31, 2023

(₹ in Lakhs)

S.No.	Particulars	Standalone Financials			
		Quarter Ended	Nine Months ended	Quarter Ended	Year ended
		December 31, 2023	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited			Audited
1	Total Income from operations	8,694	26,896	8,861	35,349
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(225)	(59)	137	1,284
3	Net Profit / (Loss) for the period (before tax, after Exceptional and/or Extraordinary items)	(225)	(59)	137	1,284
4	Net Profit / (Loss) for the period (after tax, after Exceptional and/or Extraordinary items)	(174)	(29)	139	952
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(174)	6	139	918
6	Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,865	1,865	1,865	1,865
7	Reserves (excluding Revaluation Reserves)			-	8,315
8	Earnings per share (EPS) (Face value of Rs.10/- each) (not annualised for three months and nine months)				
a	Basic (in Rs)	(0.93)	(0.15)	0.74	5.11
b	Diluted (in Rs)	(0.93)	(0.15)	0.74	5.11

Note: The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2023 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).

Chennai
February 10, 2024

By order of the Board

Managing Director



TVS Electronics Limited

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NOTES

- 1) The above unaudited financial results have been reviewed and recommended by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on February 10, 2024. These results have been subjected to limited review by the statutory auditors of the company.
- 2) The Company has the following two business segments as per Ind AS 108:
(i) Products & Solutions; (ii) Customer Support Services
- 3) The financial results are available on the website of BSE Limited (Bombay Stock Exchange Limited) - www.bseindia.com, National Stock Exchange of India Limited - www.nseindia.com and the Company - www.tvs-e.in.

By order of the Board

Srilalitha Gopal
Managing Director

Chennai
Feb 10, 2024



TVS Electronics Limited

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