



13th February 2021

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 31st December 2020

We enclose a copy of the Unaudited Financial Results as set out in compliance with the Ind-AS for the quarter ended 31st December 2020, which have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held today i.e. on 13th February 2021. The Board Meeting commenced at 11.45 a.m and concluded at 2:30 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 13th February 2021 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

TVS Electronics Limited

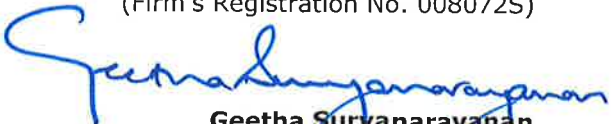
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 and nine months ended December 31, 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 from time to time.
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.
5. We draw attention to Note 03 to the Statement, which describes the possible effects of the continuing uncertainties arising from the outbreak of COVID-19 pandemic on the carrying values of the intangible assets with indefinite useful life amounting to Rs 1518 lakhs and the consequential impact on the financial results of the Company as at December 31, 2020. 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. Our conclusion on this statement is not modified in respect to this matter.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Firm's Registration No. 008072S)



Geetha Suryanarayanan
Partner

Membership No. 29519

Place: Chennai
Date: February 13, 2021
UDIN: 21029519AAAABH4055





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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 three months and nine months ended December 31, 2020

(in Lakhs)

S. No.	Particulars	Three months ended			Nine months ended		Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited			Unaudited		Audited
	Income from operations						
	a. Gross Sales / Income from operations	6,243	6,045	7,069	15,180	20,472	25,797
	b. Other Operating Income	11	23	19	44	60	75
	Total Revenue from Operations	6,254	6,068	7,088	15,224	20,532	25,872
	Other Income	24	127	72	181	378	533
1	Total Revenue	6,278	6,195	7,160	15,405	20,910	26,405
	Expenses						
	a. Cost of materials consumed	1,310	1,595	1,428	3,832	5,362	6,963
	b. Purchases of stock-in-trade	963	1,731	1,959	3,648	4,519	5,616
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	533	(196)	(64)	30	(148)	(166)
	d. Employee benefits expense	742	720	1,052	2,233	2,914	3,815
	e. Finance costs	21	68	67	176	178	236
	f. Depreciation and amortisation expense	182	193	281	605	696	1,040
	g. Other expenses	2,134	2,014	2,348	5,392	6,634	8,553
2	Total Expenses	5,885	6,125	7,071	15,916	20,155	26,057
3	Profit / (Loss) before exceptional items and tax (1- 2)	393	70	89	(511)	755	348
4	Exceptional Items	-	-	-	-	-	(350)
5	Profit / (Loss) before tax (3+4)	393	70	89	(511)	755	(2)
	Current Tax	-	-	28	-	189	136
	Deferred Tax	(19)	14	(24)	(3)	(42)	(177)
6	Tax Expense	(19)	14	4	(3)	147	(41)
7	Net Profit / (Loss) after tax (5-6)	412	56	85	(508)	608	39
8	Other comprehensive Income						
	Items that will not be reclassified to Profit or Loss	-	49	-	49	1	3
	Tax on above	-	(12)	-	(12)	1	(9)
9	Total Comprehensive Income (7+8)	412	93	85	(471)	610	33
10	Paid-up equity share capital (Face Value of the Share is Rs.10/- each)	1,865	1,865	1,865	1,865	1,865	1,865
11	Earnings per share (EPS) (Face value of Rs.10/- each) (not annualised for three months and nine months)						
	a) Basic	2.21	0.30	0.46	(2.73)	3.26	0.21
	b) Diluted	2.21	0.30	0.46	(2.73)	3.26	0.21

Note: Refer accompanying notes to financial results



TVS Electronics Limited

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Corporate Identity Number : L30007TN1995PLC032941

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



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TVS ELECTRONICS LIMITED

Annexure 1

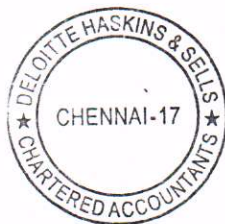
Statement of segment wise revenue, results and capital employed for the three months and nine months ended December 31, 2020

(Rs. in Lakhs)

S No	Particulars	Three months ended			Nine Months ended		Year Ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	a) Products & Solutions	3,894	3,436	3,992	8,975	11,859	15,065
	b) Customer Support Services	2,090	1,804	2,304	4,778	6,739	8,298
	c) Fulfillment & Distribution Services	270	828	792	1,471	1,934	2,509
	Net Sales / Income from operations	6,254	6,068	7,088	15,224	20,532	25,872
2	Segment Results (Profit before interest and tax from each segment)						
	a) Products & Solutions	327	211	321	206	912	1,005
	b) Customer Support Services	18	(208)	(249)	(778)	(384)	(1,337)
	c) Fulfillment & Distribution Services	45	8	12	57	27	33
	Total Segment results	390	11	84	(515)	555	(299)
	(Less): Finance costs	(21)	(68)	(67)	(177)	(178)	(236)
	Exceptional Items	-	-	-	-	-	-
	Add / (Less): Unallocable Income net of expenditure	24	127	72	181	378	533
	Total Profit before tax	393	70	89	(511)	755	(2)
3	Segment Assets						
	a) Products & Solutions	6,668	6,603	8,156	6,668	8,156	8,537
	b) Customer Support Services	6,132	6,091	8,434	6,132	8,434	6,976
	c) Fulfillment & Distribution Services	545	485	621	545	621	549
	d) Unallocated*	1,713	1,499	751	1,713	751	1,767
	Total Segment Assets	15,058	14,678	17,962	15,058	17,962	17,829
4	Segment Liabilities						
	a) Products & Solutions	3,901	3,820	4,593	3,901	4,593	4,634
	b) Customer Support Services	3,137	2,922	3,914	3,137	3,914	3,281
	c) Fulfillment & Distribution Services	420	225	353	420	353	407
	d) Unallocated**	10	531	127	10	127	1,445
	Total Segment Liabilities	7,468	7,498	8,987	7,468	8,987	9,767
5	Capital Employed (3-4) (Total Equity)	7,590	7,180	8,975	7,590	8,975	8,062

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

** Includes Borrowings & Tax liabilities



TVS Electronics Limited

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

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ID 9105061131**NOTES**

- 1) The above unaudited financial results have been reviewed and recommended by the Audit Committee to the Board and subsequently approved by the Board of Directors at its meeting held on February 13, 2021.
- 2) The Company has the following business segments as per Ind AS 108 for which segment information has been provided in Annexure 1:
(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 evaluating the recoverability of intangible assets with indefinite useful life amounting to Rs 1,518 lakhs as at December 31, 2020 based on business plans, cash flow projections and relevant estimates. The results for the current period are significantly in line with the projections considered by the Company as at September 30, 2020 and has accordingly not considered it necessary to revisit its assessment. Annual assessment would be carried out in accordance with the Company's policy as at March 31, 2021. 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 financial results are available on the website of BSE Limited (Bombay Stock Exchange Limited), National Stock Exchange of India Limited and the Company - www.tvse.in.



By order of the Board

Srilalitha Gopal
Managing DirectorChennai
Feb 13, 2021**TVS Electronics Limited**

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ID 9105061131**TVS ELECTRONICS LIMITED**

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

Extract of standalone unaudited financial results for the three months and nine months ended December 31, 2020

(₹ in Lakhs)

S.No.	Particulars	Standalone Financials			
		Quarter ended	Nine month ended	Quarter ended	Year ended
		December 31, 2020	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited			Audited
1	Total Income from operations	6,254	15,224	7,088	25,872
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	393	(511)	89	348
3	Net Profit / (Loss) for the period (before tax, after Exceptional and/or Extraordinary items)	393	(511)	89	(2)
4	Net Profit / (Loss) for the period (after tax, after Exceptional and/or Extraordinary items)	412	(508)	85	39
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	412	(471)	85	33
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)				6,197
8	Earnings per share (EPS) (Face value of Rs.10/- each) (not annualised for three months and nine months)				
a	Basic	2.21	(2.73)	0.46	0.21
b	Diluted	2.21	(2.73)	0.46	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 Audited Financial Results are available on the Stock Exchange websites. (www.bseindia.com and www.nseindia.com) and on the Company's website (www.tvv-e.in).

By order of the Board


 Sri Lalitha Gopal
 Managing Director
Chennai
Feb 13, 2021**TVS Electronics Limited**

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