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13th November 2021

BSE Limited
Phiroze Jejeebhoy 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 September 2021

We enclose a copy of the unaudited financial results as set out in compliance with the IND-AS for the Quarter ended 30th September 2021, 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 November, 2021. The Board Meeting commenced at 1.30 PM and concluded at 4.55 p.m.

The results have been subject 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 Limited Review Report dated 13th November 2021 is enclosed herewith for your records .

This intimation is given pursuant to applicable provisions of SEBI (Listing Obligation 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

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 half year ended September 30, 2021 ("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.
5. We invite attention to Note 3 to the Statement, regarding outbreak of COVID-19 pandemic and management's assessment of the possible effects, if any, that may result from the COVID -19 pandemic on its business and the recoverable value of Business Rights (having an indefinite useful life) of Rs.1,518 lakhs as at September 30, 2021. This assessment and the outcome of the pandemic is as made by the management and is highly dependent on the circumstances as they evolve in the subsequent periods. Our conclusion on the statement is not modified in respect of this matter.

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



R. Prasanna Venkatesh

R. Prasanna Venkatesh

Partner

Membership No. 214045

UDIN: 21214045AAAAEJ6467

Place: Chennai

Date: November 13, 2021



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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 and half year ended September 30, 2021

(in Lakhs)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited			Unaudited		Audited
	Income from operations						
	a. Gross Sales / Income from operations	7,788	5,408	6,045	13,196	8,937	22,411
	b. Other Operating Income	9	10	23	19	33	49
	Total Revenue from Operations	7,797	5,418	6,068	13,215	8,970	22,460
	Other Income	23	28	127	51	157	206
1	Total Revenue	7,820	5,446	6,195	13,266	9,127	22,666
	Expenses						
	a. Cost of materials consumed	2,880	2,077	1,595	4,957	2,522	5,965
	b. Purchases of stock-in-trade	1,492	1,702	1,731	3,194	2,685	5,333
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(723)	(1,066)	(196)	(1,789)	(503)	(200)
	d. Employee benefits expense	997	893	720	1,890	1,491	3,071
	e. Finance costs	27	22	68	49	155	190
	f. Depreciation and amortisation expense	140	153	193	293	423	777
	g. Other expenses	2,229	1,718	2,014	3,947	3,257	7,436
2	Total Expenses	7,042	5,499	6,125	12,541	10,030	22,572
3	Profit / (Loss) before exceptional items and tax (1- 2)	778	(53)	70	725	(903)	94
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	778	(53)	70	725	(903)	94
	Current Tax	186	-	-	186	-	43
	Deferred Tax	(7)	(4)	14	(11)	16	(26)
6	Tax Expense	179	(4)	14	175	16	17
7	Net Profit / (Loss) after tax (5-6)	599	(49)	56	550	(919)	77
8	Other comprehensive Income						
	Items that will not be reclassified to Profit or (Loss)	(83)	(8)	49	(91)	49	38
	Tax on above	20	3	(12)	23	(12)	2
9	Total Comprehensive Income (7+8)	536	(54)	93	482	(882)	117
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 & six months)						
	a) Basic	3.21	(0.26)	0.30	2.95	(4.93)	0.41
	b) Diluted	3.21	(0.26)	0.30	2.95	(4.93)	0.41

Note: Refer accompanying notes to Statement of Unaudited Financial Results



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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 November 13, 2021. These results have been subjected to a limited review by the statutory auditors of the Company.
- 2) With effect from April 01, 2021, the Company has combined the "Fulfillment and distribution services" segment with the "Products & Solutions" segment based on the current assessment of operations of the Chief Operating Decision Maker (CODM). Accordingly, the company has the following two business segments as per Ind AS 108:

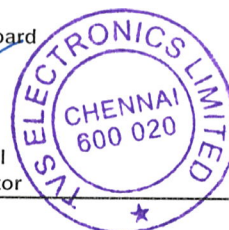
(i) Products & Solutions; (ii) Customer Support Services

- 3) The outbreak of COVID-19 pandemic globally and in India 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 while assessing the possible effects, if any, that may result from the COVID -19 pandemic on its business and on the recoverable value of Business Rights of Rs.1,518 lakhs as at September 30, 2021 (having an indefinite useful life) based on business plans, cash flow projections, relevant estimates and current indicators of future economic conditions. Based on the above, no material impact is expected on the carrying amounts as on September 30, 2021.

However, the estimated impact of the global health pandemic might vary from the conditions prevailing on the date of approval of these financial results, and the Company will continue to monitor any material changes due to future economic conditions.

- 4) 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 DirectorChennai
November 13, 2021**TVS Electronics Limited**

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TVS ELECTRONICS LIMITED

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

Statement of segment wise revenue, results and capital employed for the quarter and half year ended September 30, 2021

Annexure 1

(Rs. in Lakhs)

S No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	a) Products & Solutions	5,248	3,860	3,436	9,108	5,081	13,943
	b) Customer Support Services	2,549	1,558	1,804	4,107	2,688	6,898
	c) Fulfillment & Distribution Services #			828		1,201	1,619
	Net Sales / Income from operations	7,797	5,418	6,068	13,215	8,970	22,460
2	Segment Results (Profit before interest and tax from each segment)						
	a) Products & Solutions	621	133	211	754	(121)	765
	b) Customer Support Services	161	(192)	(208)	(31)	(796)	(746)
	c) Fulfillment & Distribution Services #			8		12	59
	Total Segment results	782	(59)	11	723	(905)	78
	(Less): Finance costs	(27)	(22)	(68)	(49)	(155)	(190)
	Add / (Less): Unallocable Income net of expenditure	23	28	127	51	157	206
	Total Profit before tax	778	(53)	70	725	(903)	94
3	Segment Assets						
	a) Products & Solutions	10,374	10,161	6,603	10,374	6,603	8,179
	b) Customer Support Services	6,610	5,918	6,091	6,610	6,091	5,784
	c) Fulfillment & Distribution Services #			485		485	192
	d) Unallocated*	1,889	1,880	1,499	1,889	1,499	2,820
	Total Segment Assets	18,873	17,959	14,678	18,873	14,678	16,975
4	Segment Liabilities						
	a) Products & Solutions	5,726	6,101	3,820	5,726	3,820	5,491
	b) Customer Support Services	4,485	3,736	2,922	4,485	2,922	3,134
	c) Fulfillment & Distribution Services #			225		225	171
	d) Unallocated**	-	-	531	-	531	-
	Total Segment Liabilities	10,212	9,837	7,498	10,212	7,498	8,796
5	Capital Employed (3-4) (Total Equity)	8,661	8,122	7,180	8,661	7,180	8,179

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

** Includes Borrowings & Tax liabilities

Disclosed along with Products & Solutions for the period ended 30th June, 2021 & 30th September, 2021 (Refer Note 2)



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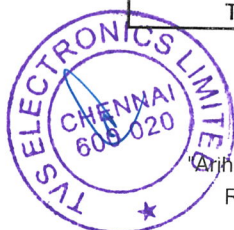
Annexure 2

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

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at September 30, 2021	As at March 31, 2021
	Unaudited	Audited
A Assets		
1 Non-current assets		
(a) Property, plant and equipment	695	783
(b) Right to use asset	510	628
(c) Intangible assets	1,654	1,527
(d) Intangible assets under development	112	273
(e) Financial assets		
i. Investments	99	110
ii. Other financial assets	117	137
(f) Deferred tax Assets (Net)	60	26
(g) Non current tax assets (Net)	206	231
(h) Other non-current assets	2,644	2,646
Total non-current assets	6,097	6,361
2 Current assets		
(a) Inventories	5,583	3,696
(b) Financial assets		
i. Investments	916	1,594
ii. Trade receivables	3,553	2,767
iii. Cash and cash equivalents	580	808
iv. Bank balances other than (iii) above	28	51
v. Other financial assets	882	893
(c) Other current assets	1,234	804
Total current assets	12,776	10,614
Total Assets	18,873	16,975
B Equity and liabilities		
1 Equity		
(a) Equity share capital	1,865	1,865
(b) Other equity	6,796	6,314
Total equity	8,661	8,179
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i. Lease Liabilities	284	352
(b) Provisions	231	130
(c) Other non-current liabilities	8	13
Total non-current liabilities	523	495
Current liabilities		
(a) Financial liabilities		
i. Lease liabilities	255	315
ii. Trade payables:		
-Total outstanding dues of micro enterprises and small enterprises	287	328
-Total outstanding dues of creditors other than micro enterprises and small enterprises	6,917	5,702
iii. Other financial liabilities	1,083	719
(b) Provisions	614	647
(c) Other current liabilities	533	590
Total current liabilities	9,689	8,301
Total liabilities	10,212	8,796
Total equity and liabilities	18,873	16,975

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TVS ELECTRONICS LIMITED Annexure 3
STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

	Half year ended September 30, 2021 Rs. Lakhs		Half year ended September 30, 2020 Rs. Lakhs	
A. Cash flow from operating activities				
Net profit/(loss) after tax		550		(919)
Adjustments for :				
Depreciation and Amortisation	293		423	
Tax provisions	175		16	
Finance costs	49		155	
(Profit)/Loss on sale of Property, Plant and equipment	21		46	
Net (Gain)/loss arising on FVTPL Transaction	(5)		(13)	
Gain on derecognition of lease	-		(31)	
Profit on sale of Investment	(12)		-	
Interest Income	(1)		(24)	
Other Liabilities no longer required written back	-		(32)	
Bad debts written off and provision for doubtful debts	56		136	
		576		676
Operating profit/(loss) before working capital changes		1,126		(243)
Changes in working capital				
<u>Adjustments for (increase)/decrease in operating assets</u>				
Trade and other receivables	(838)		2,139	
Inventories	(1,887)		(298)	
Other Assets	(426)		251	
Other Financial Assets	8		(56)	
<u>Adjustments for increase/(decrease) in operating liabilities</u>				
Trade payables	1,174		(815)	
Other Liabilities	(74)		(85)	
Other Financial Liabilities	364		212	
		(1,679)		1,348
Cash generated from operations		(553)		1,105
Direct taxes paid / refund received - (net)		(162)		(15)
Net cash flow generated from / (used) in operating activities		(715)		1,090
B. Cash flow from investing activities				
Purchase of Property, plant and equipment & intangibles including capital advances	(41)		(71)	
Proceeds from sale of Property, plant and equipment	2		16	
Bank balances considered as other than cash and cash equivalents	23		(7)	
Sale of other investments	706		-	
Interest received	1		19	
Net cash flow generated from / (used) in investing activities		691		(43)
C. Cash flow from financing activities				
Payment of lease liability	(155)		(253)	
Proceeds from Short term borrowings	-		500	
Repayment of Short term borrowings	-		(1,443)	
Finance costs	(49)		(155)	
Net cash flow (used) in financing activities		(204)		(1,351)
Net (decrease) / increase in cash and cash equivalents (A+B+C)		(228)		(304)
Reconciliation				
Cash and cash equivalents as at beginning of the Year	808		1,384	
Cash and cash equivalents as at end of the period	580		1,080	
Net (decrease) / increase in cash and cash equivalents		(228)		(304)

The accompanying notes are an integral part of these financial statements

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Extract of unaudited financial results for the quarter and half year ended September 30, 2021

(₹ in Lakhs)

S.No.	Particulars	Standalone Financials			
		Quarter ended	Half year ended	Quarter ended	Year ended
		September 30, 2021	September 30, 2021	September 30, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	7,797	13,215	6,068	22,460
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	778	725	70	94
3	Net Profit / (Loss) for the period (before tax, after Exceptional and/or Extraordinary items)	778	725	70	94
4	Net Profit / (Loss) for the period (after tax, after Exceptional and/or Extraordinary items)	599	550	56	77
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	536	482	93	117
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)				6,314
8	Earnings per share (EPS) (Face value of Rs.10/- each) (not annualised for three months & six months)				
a	Basic	3.21	2.95	0.30	0.41
b	Diluted	3.21	2.95	0.30	0.41

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).

Chennai
November 13, 2021

By order of the Board

Srilalitha Gopal
Managing Director



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