



ISO 9001:2015

www.tuv.com
ID: 9105061131



12th February, 2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

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 - 400 051

Scrip Code - TVSELECT

Dear Sirs,

Sub: Un-audited Financial Results for the Quarter ended 31st December 2021.

We enclose a copy of the Un-audited financial results as set out in compliance with the Ind-AS for the quarter ended 31st December 2021, which have been reviewed by the Audit Committee at the meeting held on 12th February 2022 and approved by Board of Directors of the Company at the meeting held on today i.e. on 12th February 2022. The Board meeting commenced at 11.00 am and concluded at 2.50 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 12th February, 2022 is enclosed herewith for your records.

The 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

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, 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 December 31, 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: 22214045ABNJIE8807

Place: Chennai
Date: February 12, 2022

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 nine months ended December 31, 2021

(In Lakhs)

S. No.	Particulars	Three months ended			Nine months ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited			Unaudited		Audited
	Income from operations						
	a. Gross Sales / Income from operations	8,725	7,788	6,243	21,921	15,180	22,411
	b. Other Operating Income	10	9	11	29	44	49
	Total Revenue from Operations	8,735	7,797	6,254	21,950	15,224	22,460
	Other Income	28	23	24	79	181	206
1	Total Revenue	8,763	7,820	6,278	22,029	15,405	22,666
	Expenses						
	a. Cost of materials consumed	2,797	2,880	1,310	7,754	3,832	5,965
	b. Purchases of stock-in-trade	1,294	1,492	963	4,487	3,648	5,333
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	373	(723)	533	(1,416)	30	(200)
	d. Employee benefits expense	1,013	997	742	2,903	2,233	3,071
	e. Finance costs	12	27	21	61	176	190
	f. Depreciation and amortisation expense	148	140	182	441	605	777
	g. Other expenses	2,416	2,229	2,134	6,363	5,392	7,436
2	Total Expenses	8,053	7,042	5,885	20,593	15,916	22,572
3	Profit / (Loss) before exceptional items and tax (1- 2)	710	778	393	1,436	(511)	94
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	710	778	393	1,436	(511)	94
	Current Tax	203	186	-	389	-	43
	Deferred Tax	(3)	(7)	(19)	(14)	(3)	(26)
6	Tax Expense	200	179	(19)	375	(3)	17
7	Net Profit / (Loss) after tax (5-6)	510	599	412	1,061	(508)	77
8	Other comprehensive Income						
	Items that will not be reclassified to Profit or (Loss)	-	(83)	-	(91)	49	38
	Tax on above	-	20	-	23	(12)	2
9	Total Comprehensive Income (7+8)	510	536	412	993	(471)	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	Reserves (excluding Revaluation Reserves)						6,314
12	Earnings per share (EPS) (Face value of Rs.10/- each) (not annualised for three months & nine months)						
	a) Basic	2.73	3.21	2.21	5.69	(2.73)	0.41
	b) Diluted	2.73	3.21	2.21	5.69	(2.73)	0.41

Note: Refer accompanying notes to Statement of Unaudited Financial Results



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





TVS ELECTRONICS LIMITED

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

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 12, 2022. 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 an assessment of operations of the Chief Operating Decision Maker (CODM). Accordingly, the company has the following two business segments as per Ind AS 108 (Refer Annexure 1):


(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 December 31, 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 December 31, 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


Srilakshmi Gopal
Managing Director



Chennai
February 12, 2022



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



TVS ELECTRONICS LIMITED

Annexure 1

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 nine months ended December 31, 2021

(Rs. in Lakhs)

S No	Particulars	Three months ended			Nine months ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	a) Products & Solutions	5,786	5,248	3,894	14,894	8,975	13,943
	b) Customer Support Services	2,949	2,549	2,090	7,056	4,778	6,898
	c) Fulfillment & Distribution Services #			270		1,471	1,619
	Net Sales / Income from operations	8,735	7,797	6,254	21,950	15,224	22,460
2	Segment Results (Profit before interest and tax from each segment)						
	a) Products & Solutions	592	621	327	1,347	206	765
	b) Customer Support Services	103	161	18	71	(778)	(746)
	c) Fulfillment & Distribution Services #			45		57	59
	Total Segment results	695	782	390	1,418	(515)	78
	(Less): Finance costs	(12)	(27)	(21)	(61)	(177)	(190)
	Add / (Less): Unallocable Income net of expenditure	27	23	24	79	181	206
	Total Profit before tax	710	778	393	1,436	(511)	94
3	Segment Assets						
	a) Products & Solutions	9,829	10,374	6,668	9,829	6,668	8,179
	b) Customer Support Services	6,626	6,610	6,132	6,626	6,132	5,784
	c) Fulfillment & Distribution Services #			545		545	192
	d) Unallocated*	3,518	1,889	1,713	3,518	1,713	2,820
	Total Segment Assets	19,973	18,873	15,058	19,973	15,058	16,975
4	Segment Liabilities						
	a) Products & Solutions	5,840	5,726	3,901	5,840	3,901	5,491
	b) Customer Support Services	4,961	4,485	3,137	4,961	3,137	3,134
	c) Fulfillment & Distribution Services #			420		420	171
	d) Unallocated**	-	-	10	-	10	-
	Total Segment Liabilities	10,801	10,212	7,468	10,801	7,468	8,796
5	Capital Employed (3-4) (Total Equity)	9,172	8,661	7,590	9,172	7,590	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 September, 2021 & 31st December, 2021 (Refer Note 2)



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





TVS ELECTRONICS LIMITED

Registered Office: No.249A, Ambujammal Street, Off TTK Road, Alwarpet, Chennai - 600 018
Extract of unaudited financial results for the quarter and nine months ended December 31, 2021

(₹ in Lakhs)

S.No.	Particulars	Standalone Financials			
		Quarter ended	Nine month ended	Quarter ended	Year ended
		December 31, 2021	December 31, 2021	December 31, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	8,735	21,950	6,254	22,460
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	710	1,436	393	94
3	Net Profit / (Loss) for the period (before tax, after Exceptional and/or Extraordinary items)	710	1,436	393	94
4	Net Profit / (Loss) for the period (after tax, after Exceptional and/or Extraordinary items)	510	1,061	412	77
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	510	993	412	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 & nine months)				
a	Basic	2.73	5.69	2.21	0.41
b	Diluted	2.73	5.69	2.21	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
February 12, 2022

By order of the Board

Srilalitha Gopal
Srilalitha Gopal
Managing Director



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