



11th February 2023

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: Un-audited Financial results for the Quarter ended 31st December 2022

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 2022, 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 11th February, 2023. The Board Meeting commenced at 11.00 AM and concluded at 2.25 PM.

The results have been subject to a Limited Review by M/s. Guru & Jana, (Firm Registration No: 006826S) Chartered Accountants, the Statutory Auditors of the Company and a Copy of Limited Review Report dated 11th February 2023 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, 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, 2022.

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, 2022 (“the Statement”) together with the relevant notes thereon. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, which has been initialled by us for identification purposes. The Statement 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. Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

2. 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

3. 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.

Other Matters

4. The statement includes the results of earlier quarters apart from Dec 31st,2022, which are taken from previous published results. The same is not verified by us, however our opinion on the statement is not modified in respect of this matter.

For Guru & Jana

Chartered Accountants

Firm Registration number: 006826S



Heena Kauser A P

Partner

Membership No: 219971

UDIN: **23219971BGWFGI9161**

Place: Bangalore

Date: February 11, 2023





TVS ELECTRONICS LIMITED

Registered Office: Greenways Towers, 2nd Floor, No. 119, St. Mary's Road, Abhiramapuram, Chennai 600 018

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2022

₹ in Lakhs

S. No	Particulars	Quarter Ended			Nine months ended		Year Ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited			Unaudited		Audited
	Income from operations						
	a. Gross Sales / Income from operations	8,844	9,322	8,725	26,779	21,921	30,747
	b. Other Operating Income	17	11	10	46	29	45
	Total Revenue from Operations	8,861	9,333	8,735	26,825	21,950	30,792
	Other Income	(29)	139	28	167	79	123
1	Total Revenue	8,832	9,472	8,763	26,992	22,029	30,915
	Expenses						
	a. Cost of materials consumed	2,700	3,032	2,797	8,916	7,754	10,540
	b. Purchases of stock-in-trade	1,923	2,192	1,294	5,276	4,487	5,585
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(133)	(383)	373	(512)	(1,416)	(858)
	d. Employee benefits expense	1,284	1,225	1,013	3,695	2,903	4,007
	e. Finance costs	16	78	12	120	61	96
	f. Depreciation and amortisation expense	240	216	148	636	441	633
	g. Other expenses	2,665	2,674	2,416	7,790	6,363	8,879
2	Total Expenses	8,695	9,034	8,053	25,921	20,593	28,882
3	Profit before exceptional items and tax (1- 2)	137	438	710	1,071	1,436	2,033
4	Exceptional Items (Net)	-	-	-	-	-	49
5	Profit before tax (3+4)	137	438	710	1,071	1,436	2,082
	Current Tax	24	113	203	254	389	630
	Deferred Tax	(26)	44	(3)	16	(14)	(58)
6	Tax Expense	(2)	157	200	270	375	572
7	Net Profit after tax (5-6)	139	281	510	801	1,061	1,510
8	Other comprehensive Income						
	Items that will not be reclassified to Profit or (Loss)	-	(25)	-	(14)	(91)	(73)
	Tax on above	-	6	-	4	23	18
9	Total Comprehensive Income (7+8)	139	262	510	791	993	1,455
10	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
11	Reserves (excluding Revaluation Reserves)						7,396
12	Earnings per share (EPS) (Face value of ₹ 10/- each) (not annualised for three months & nine months)						
	a) Basic (in ₹)	0.74	1.50	2.73	4.30	5.69	8.10
	b) Diluted (in ₹)	0.74	1.50	2.73	4.30	5.69	8.10

Note: Refer accompanying notes to Statement of Unaudited Financial Results



TVS Electronics Limited





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Annexure 1

Statement of segment wise revenue, results and capital employed for the quarter and nine months ended December 31, 2022

S No	Particulars	Quarter Ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited					Audited
1	Segment Revenue						
	a) Products & Solutions	5,871	6,294	5,786	18,330	14,894	20,925
	b) Customer Support Services	2,990	3,039	2,949	8,495	7,056	9,867
	Net Sales / Income from operations	8,861	9,333	8,735	26,825	21,950	30,792
2	Segment Results (Profit before interest and tax from each segment)						
	a) Products & Solutions	291	419	592	1,283	1,347	1,950
	b) Customer Support Services	(109)	(42)	103	(259)	71	55
	Total Segment results (before exceptional items)	182	377	695	1,024	1,418	2,005
	Add: Exceptional Items	-	-	-	-	-	49
	(Less): Finance costs	(16)	(78)	(12)	(120)	(61)	(96)
	Add: Unallocable Income net of expenditure	(29)	139	27	167	79	124
	Total Profit before tax	137	438	710	1,071	1,436	2,082
3	Segment Assets						
	a) Products & Solutions	11,986	11,779	9,829	11,986	9,829	10,620
	b) Customer Support Services	6,870	7,552	6,626	6,870	6,626	4,932
	d) Unallocated*	2,156	2,916	3,518	2,156	3,518	4,690
	Total Segment Assets	21,012	22,247	19,973	21,012	19,973	20,242
4	Segment Liabilities						
	a) Products & Solutions	5,230	6,851	5,840	5,230	5,840	6,957
	b) Customer Support Services	4,560	5,324	4,961	4,560	4,961	3,518
	d) Unallocated**	1,168	160	-	1,168	-	506
	Total Segment Liabilities	10,958	12,335	10,801	10,958	10,801	10,981
5	Capital Employed (3-4) (Total Equity)	10,054	9,912	9,172	10,054	9,172	9,261

* Includes Cash and Cash Equivalents, Bank Balances, Current Investments & 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 and subsequently approved by the Board of Directors at its meeting held on February 11, 2023. These results have been subjected to a 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

[Signature]
Srikanth Gopal
Managing Director

Chennai
Feb 11, 2023

TVS Electronics Limited

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Extract of Unaudited financial results for the quarter and nine months ended December 31, 2022

(₹ in Lakhs)

S.No.	Particulars	Standalone Financials			
		Quarter ended	Nine months ended	Quarter ended	Year ended
		December 31, 2022	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited			Audited
1	Total Income from operations	8,861	26,825	8,735	30,792
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	137	1,071	710	2,033
3	Net Profit / (Loss) for the period (before tax, after Exceptional and/or Extraordinary items)	137	1,071	710	2,082
4	Net Profit / (Loss) for the period (after tax, after Exceptional and/or Extraordinary items)	139	801	510	1,510
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	139	791	510	1,455
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)				7,396
8	Earnings per share (EPS) (Face value of Rs.10/- each) (not annualised for three months and nine months)				
a	Basic (in Rs)	0.74	4.30	2.73	8.10
b	Diluted (in Rs)	0.74	4.30	2.73	8.10

Note: The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2022 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.tvse.in).

By order of the Board

Managing Director

Chennai
February 11 2023

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