



19th August, 2024

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 Symbol - TVSELECT

Dear Sir/ Madam,

Sub: Earnings Presentation – Q1 FY 2024-25

Pursuant to Regulation 30(2) and other respective regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith enclosing the copy of Earnings Presentation – Q1 FY 2024-25.

Kindly take the above information on record.

Thanking You,

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



EARNINGS PRESENTATION

Q1-FY25



PRODUCTS & SOLUTIONS



State-of-the-art hardware solutions for retail, BFSI & logistics industries.



Indian electronics manufacturer with presence of 3+ decades



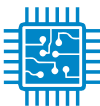
Market leaders in Touch POS systems and bill printers



Pioneers in Dot matrix, Keyboards and mice



Local Value addition - Make In India



Unique edge of customizing & bundling hardware and software solutions

CUSTOMER SUPPORT SERVICES



Integrated service provider for Global OEMs



Field Support Services - Warranty Management solutions.



Infra-managed Services - IT, Solar



Repair & Manufacturing Services



E-Auction Services



Serving 200k customers a month, 19,250+ pin codes served, Logistics coverage > 90% (of total districts).

Electronic Manufacturing Services



70000 Sq. ft of ESD compliant factory



Industry 4.0 Standards



Automated SMT line



Located in Tumakuru, 70 kms from Bangalore



Easy access to all key National Highways



Closer to KG, International Airport & Chennai Port

OPERATIONS



600+ Employees



5 Branch Offices
13 Warehouses



57 Drop Points
740+ Authorized Service Partners



700+ Authorized Distribution Partners
100+ Channel Distribution Partners



210 Walk in Centers



Repair Factory: 1,500 Sq. Ft. Clean Room located in Tumakuru

FY24 FINANCIALS



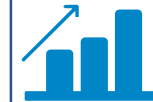
Revenue: INR 3,660 Mn



EBITDA: INR 96 Mn



Net Profit: INR 3 Mn



ROCE: (1)%



ROE: 0.3%



Debt to Equity ratio 0.33x

TVS Electronics (TVS-E) Limited was incorporated in 1986, under the leadership of [Mr. Gopal Srinivasan](#)

The company has emerged as one of the frontrunners in the IT peripherals, point-of-sale solutions, field support services and infra managed services for IT

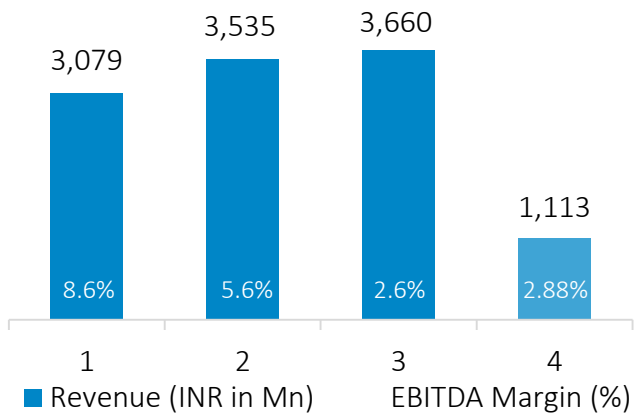
The company caters to vast customer segments including, Retail, BFSI, Shipping & Logistics, Government.



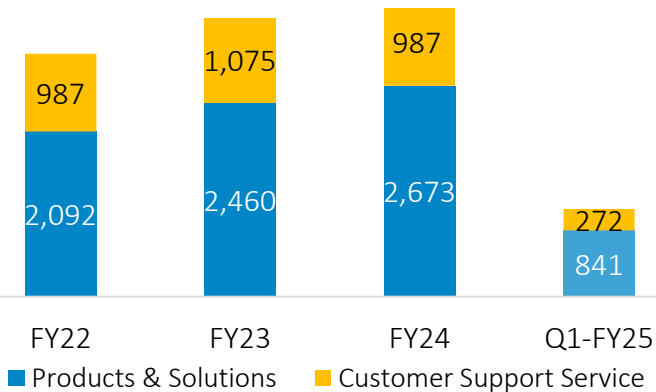
It is headquarters out of Chennai, India and has 1 state-of-the-art manufacturing plant, located at Tumakuru, Karnataka.

TVS-E offers a diversified portfolio of products and solutions with more than 20 products across categories and also customer support services.

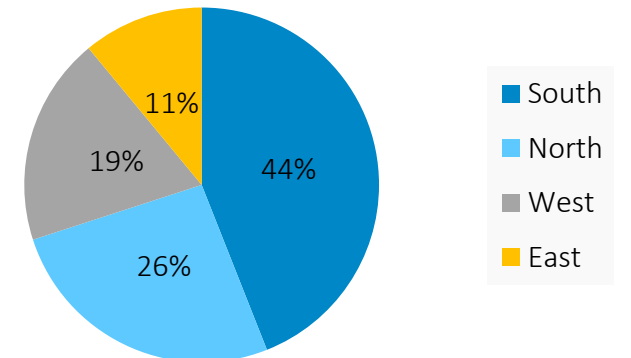
Revenue (INR Mn) & EBITDA Margins (%)

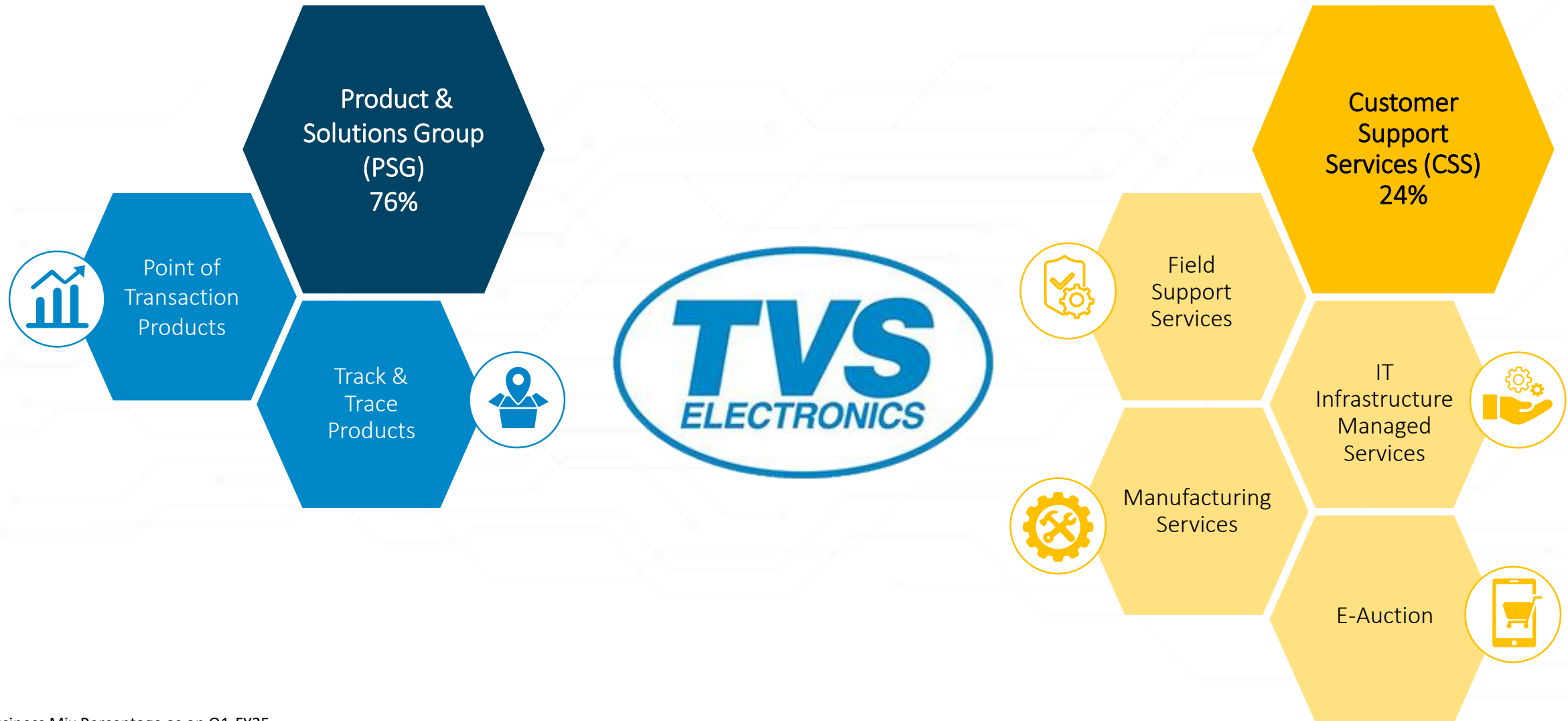


Segmental Revenue (INR Mn)



PSG Segment Geographic Contribution (FY24)





Products & Solutions

RETAIL



Manufacturing



Health Care & Hospitality



Government Entities



BFSI



Customer Support Services

IT & Peripherals



Banks



IT IMS



Banking & Technology

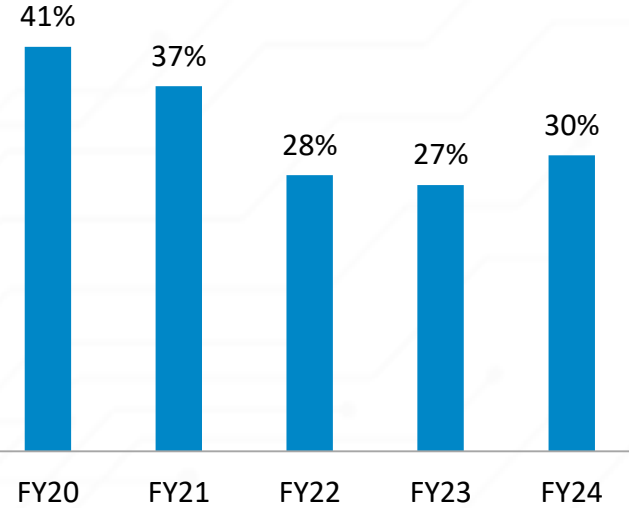
Solar



Audio Lifestyle and Consumer Electronics



Top 10 Customer Concentration*



Electronics Manufacturing Services (EMS)

• We seamlessly integrate Electronics Manufacturing Services (EMS) with Product and Solution Groups (PSG), Customer Support Services (CSS), and Go-To-Market (GTM) support. Driven by innovation, we develop products that enhance quality of life and build strong customer partnerships through comprehensive, end-to-end solutions. Our new Surface Mount Technology (SMT) lines at our Tumakuru facility demonstrate our commitment to leading-edge technology, offering complete solutions including supply chain management, PCB assembly, box build, aftersales services, and product testing to meet diverse customer needs locally and globally.

Customer Support Services - One stop solution

- Global brands and Indian customers depend on trusted partners for post sales support. We offer end-to-end service which includes:
 - Field support services: IT products /peripherals, POS products, Banking POS.
 - Infra Managed Services: IT device endpoint computing, network centers, Solar invertors – onsite & offsite
 - Repair services : PCBA and display panel repair
 - eAuction services: disposal of scrap, machinery, excess inventory, e-Waste and end-of-life management support for B2B customers.
 - Our in-house CRM AI/ML-enabled platform to connect brands, service partners, parts management, and logistics.

Single point solution provider

- Our aim is to be the trusted single-point solution provider, offering reliable point of transaction and track and trace products to our customers in the banking, retail, Govt. shipping, and logistics sector.

STRATEGIC PRIORITIES

Hardware devices with software solutions

- The retail and parking sectors are undergoing a digital transformation and software solutions play a crucial role in optimizing operations. TVS-E provides total solutions by bundling hardware products with inbuilt solutions.

Manufacturing IT Peripherals / Make in India

- To capitalize on the demand, TVS-E focus is on enhancing manufacturing capabilities through SKD,CKD at Tumakuru factory and strengthening supply ecosystem that cater to the evolving needs of our customers.

Contract Manufacturing Services for Tech Partners

- Collaborating with our Technology partners presents a significant opportunity for growth. By leveraging our manufacturing capabilities and expertise, we assist our partners in bringing their products to market efficiently and cost-effectively. This strategic partnership will not only strengthen our relationships but also contribute to the "Make in India" initiative by promoting local manufacturing.



Q1-FY25 HIGHLIGHTS

Q1-FY25 performance

INR 1,113 Mn Revenue from Operations	INR 32 Mn EBITDA	2.88% EBITDA Margin
INR (13) Mn PAT	(1.17)% PAT Margin	INR (0.68)/share EPS

Divisional Breakup:

INR Mn	Q1-FY25	Q1-FY24	Y-O-Y
Product & Solutions Group	841	645	30.4%
Customer Support Services	272	253	7.5%
Income from Operations	1,113	898	23.9%

- The products and solutions vertical achieved a revenue of INR 841 million in Q1 FY'25, reflecting a 16% growth Q-o-Q. This increase was primarily driven by project sales
- The customer support service vertical generated INR 272 million in revenue in Q1 FY'25, registering 11% Q-o-Q growth
- The SMT line for our EMS business at the Tumakuru factory became operational in Q1 FY'25 and has begun serving the internal needs of the products and solutions vertical
- EBIT margins declined in Q1 FY'25, influenced by higher personnel costs associated with new business initiatives such as EMS and R&D, as well as investments in building capabilities expected to yield better returns in the future
- Additionally, the finance cost increased during the quarter, driven by capital investments and growth in business

Particulars (INR Mn)	Q1-FY25	Q4-FY24	Q-o-Q	Q1-FY24	Y-o-Y
Revenue from Operations	1,113	971	14.6%	898	23.9%
Total Expenses	1,081	945	14.4%	873	23.8%
EBITDA	32	26	23.1%	25	28.0%
EBITDA Margin (%)	2.88%	2.68%	20 Bps	2.78%	10 Bps
Other Income	7	11	(36.4)%	5	40.0%
Depreciation	37	31	19.4%	23	60.9%
Finance Cost	13	7	85.7%	3	NA
PBT	(11)	(1)	NA	4	NA
Tax	2	(7)	NA	1	NA
PAT	(13)	6	NA	3	NA
PAT Margin (%)	(1.17)%	0.62%	(179)Bps	0.33%	(150)Bps
Other Comprehensive Income	0	0	NA	0	NA
Total Comprehensive Income	(13)	6	NA	3	NA
EPS (INR)(not annualised)	(0.68)	0.30	NA	0.17	NA

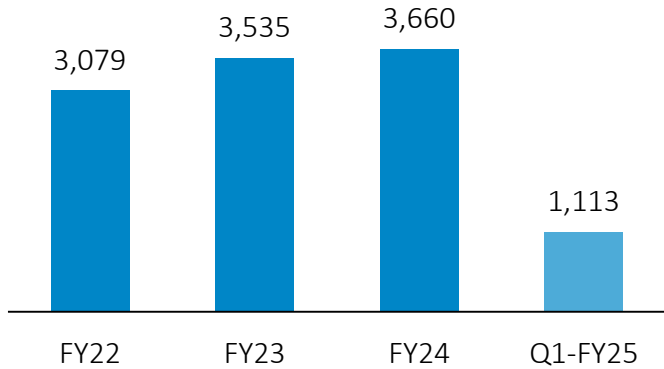
Historical Income Statement

Particulars (INR Mn)	FY22	FY23	FY24	Q1-FY25
Revenue from Operations	3,079	3,535	3,660	1,113
Total Expenses	2,815	3,337	3,564	1,081
EBITDA	264	198	96	32
EBITDA Margin (%)	8.57%	5.60%	2.62%	2.88%
Other Income	12	15	26	7
Depreciation	63	71	109	37
Finance Cost	10	14	20	13
Profit before exceptional items and tax	203	128	(7)	(11)
Exceptional Items (Net)	5	0	0	0
PBT	208	128	(7)	(11)
Tax	57	33	(10)	2
PAT	151	95	3	(13)
PAT Margin (%)	4.90%	2.69%	0.08%	(1.17)%
Other Comprehensive Income	(5)	(3)	4	0
Total Comprehensive Income	146	92	7	(13)
EPS (INR)(not annualised)	8.10	5.11	0.15	(0.68)

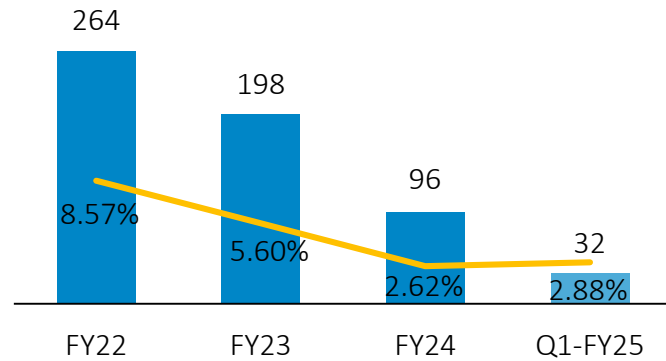
Equity and Liabilities (INR Mn)	FY22	FY23	FY24
Equity			
Share Capital	186	186	187
Other Equity	740	832	801
Total Equity	926	1,018	988
Non Current Liabilities			
Financial liabilities			
(i) Borrowings	0	62	150
(ii) Lease Liabilities	27	28	5
Provisions	16	11	2
Other non-current liabilities	2	2	3
Total Non-Current Liabilities	45	103	160
Current Liabilities			
Financial liabilities			
(i) Borrowings	37	33	221
(ii) Lease Liabilities	24	14	28
(iii) Trade Payables	679	682	719
(iv) Other Financial liabilities	152	148	134
Provisions	84	78	119
Current Tax Liabilities (net)	13	0	0
Other Current liabilities	66	136	74
Total Current Liabilities	1,055	1,091	1,295
Total Liabilities	1,100	1,194	1,455
Grand Total – Equity and Liabilities	2,026	2,212	2,443

Assets (INR Mn)	FY22	FY23	FY24
Non Current Assets			
Property, Plant & Equipment	75	166	392
Right of use assets	51	44	32
Capital Work in Progress	2	18	1
Intangible assets	136	132	141
Intangible assets under development	12	13	6
Financial assets			
(i) Investments	10	11	13
(ii) Other financial assets	1	6	10
Deferred tax assets (Net)	10	12	19
Non Current tax assets (Net)	3	9	33
Other non-current assets	258	258	17
Total Non-Current Assets	558	669	664
Current Assets			
Inventories	469	619	551
Financial assets			
(i) Investments	336	113	250
(ii) Trade Receivable	352	465	628
(iii) Cash and cash equivalents	104	91	31
(iv) Other bank balances	6	23	12
(v) Other financial assets	106	96	122
Other current assets	95	136	185
Total Current Assets	1,468	1,543	1,779
Grand Total - Assets	2,026	2,212	2,443

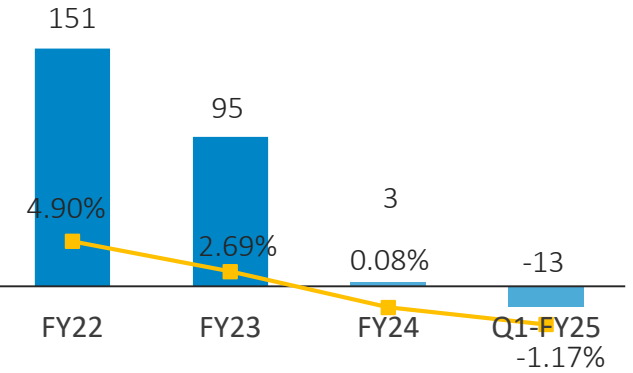
Operational Revenue (INR Mn)



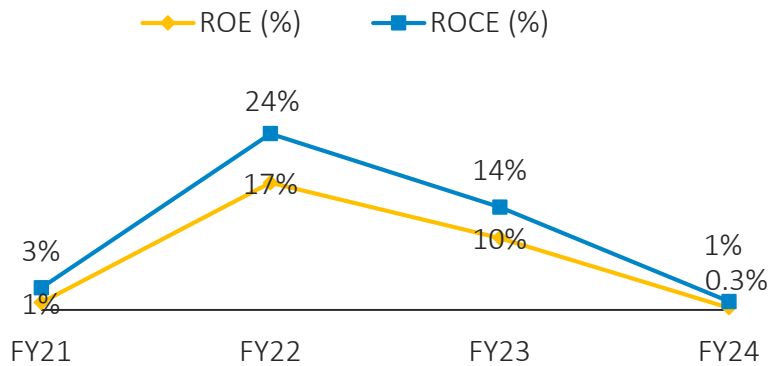
EBITDA (INR Mn) & EBITDA Margins (%)



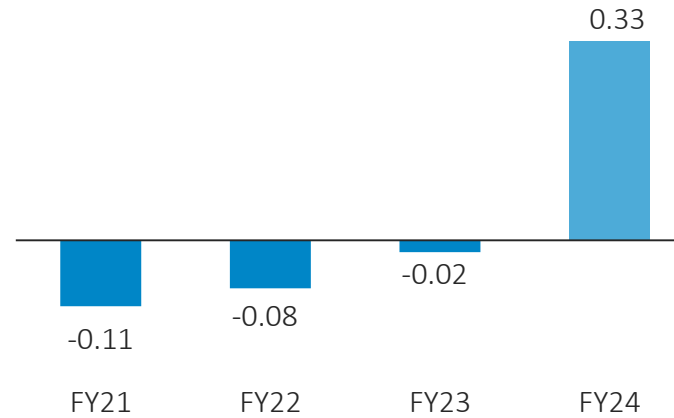
PAT (INR Mn) & PAT Margins (%)



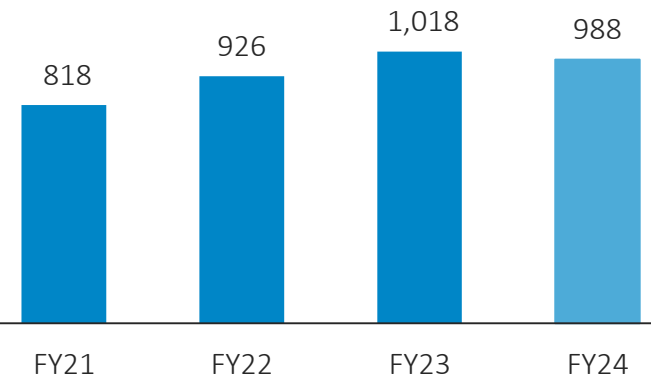
ROE AND ROCE (%)



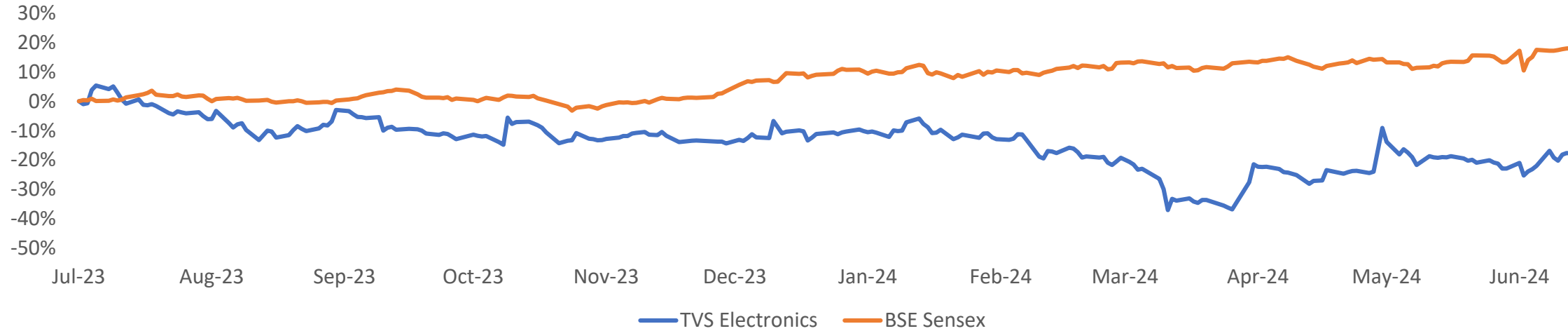
Net Debt to Equity (x)



Net Worth (INR Mn)



Stock Market Performance (As on 30th June 2024)

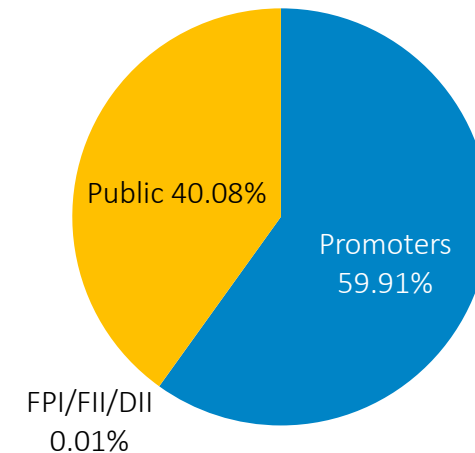


Price Data (As on 30th June, 2024)

INR

Face Value	10.0
Market Price	344.05
52 Week H/L	432/235
Market Cap (Mn)	6,416.6
Equity Shares Outstanding (Mn)	18.7
1 Year Avg Trading Volume ('000)	163.11

Shareholding Pattern (As on 30th June 2024)



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For further details, please feel free to contact our Investor Relations Representatives:



VALOREM ADVISORS

"Your Partners in Value Creation"

Mr. Anuj Sonpal
Valorem Advisors

Tel: +91-22-4903-9500

Email: tvse@valoremadvisors.com

Investor Kit-link: www.valoremadvisors.com/tvs-e



Thank You