



11<sup>th</sup> November, 2024

**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street,**  
**Mumbai - 400 001**

**Scrip Code - 532513**

**National Stock Exchange of India Limited**  
**Exchange Plaza, 5<sup>th</sup> Floor,**  
**Plot No. C/1, G Block,**  
**Bandra - Kurla Complex Bandra (E)**  
**Mumbai - 400 051**

**Scrip Symbol - TVSELECT**

Dear Sir/ Madam,

**Sub: Earnings Presentation – Q2 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 – Q2 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, 9<sup>th</sup> Floor, L.B. Road, Adyar, Chennai – 600 020. Tel.: +91-44-42005200  
Registered Office: Greenways Towers, 2<sup>nd</sup> 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**

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**Q2/H1-FY25**



## PRODUCTS &amp; SOLUTIONS



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



Indian electronics manufacturer with presence of 3+ decades



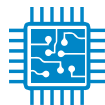
Market leaders in Touch POS systems and bill printers



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



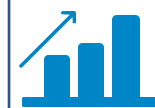
Revenue: INR 3,660 Mn



EBITDA: INR 96 Mn



Net Profit: INR 3 Mn



ROCE: (1)%



ROE: 0.3%

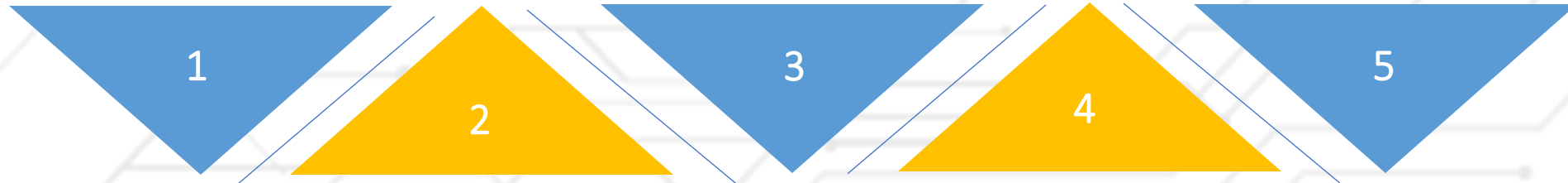


Debt to Equity ratio 0.33x

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

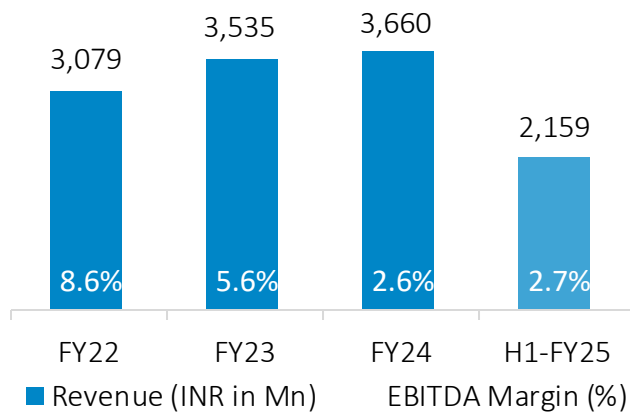
The company caters to vast customer segments including, Retail, BFSI, Shipping & Logistics, Government.



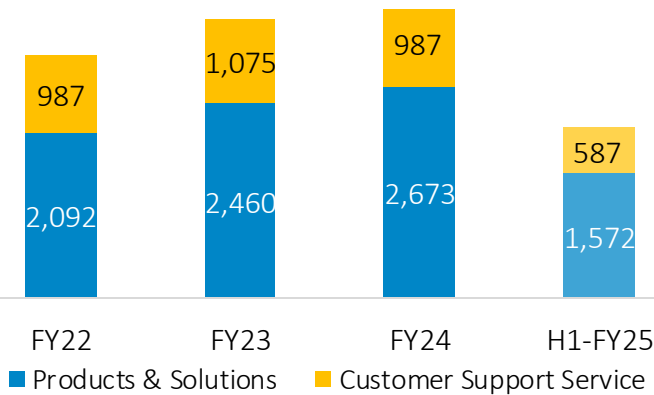
It is headquarters out of Chennai, India and has 1 state-of-the-art manufacturing plant, located at Tumakuru, Karnataka.

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

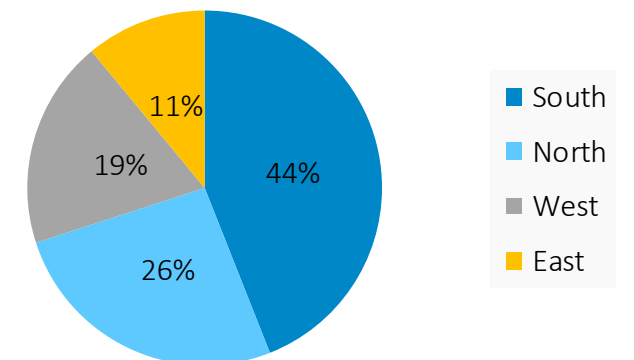
### Revenue (INR Mn) & EBITDA Margins (%)

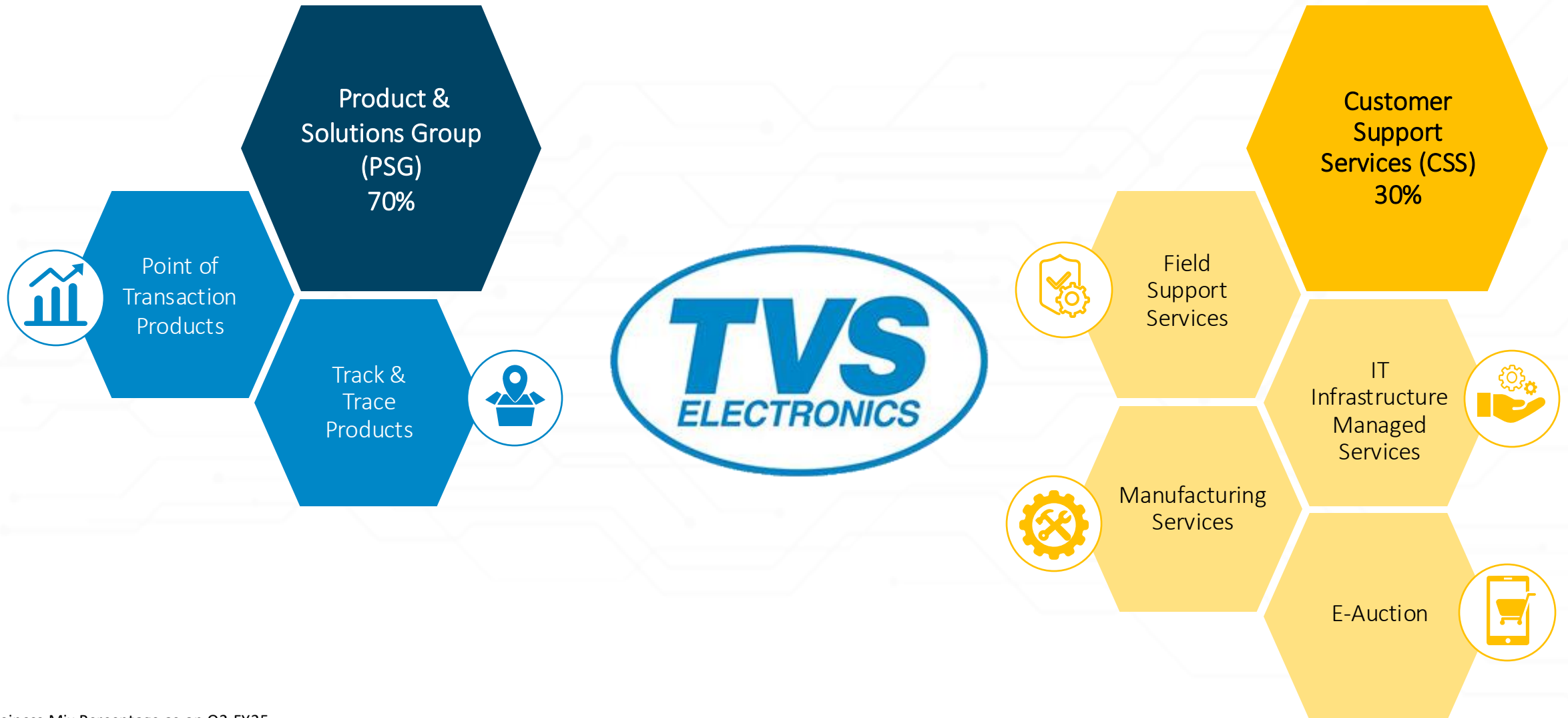


### Segmental Revenue (INR Mn)



### PSG Segment Geographic Contribution (FY24)







## Products & Solutions

### RETAIL

LANDMARK



### Manufacturing



### Health Care & Hospitality



### Government Entities



### BFSI



## Customer Support Services

### IT & Peripherals



### Banks



### IT IMS



### Banking & Technology

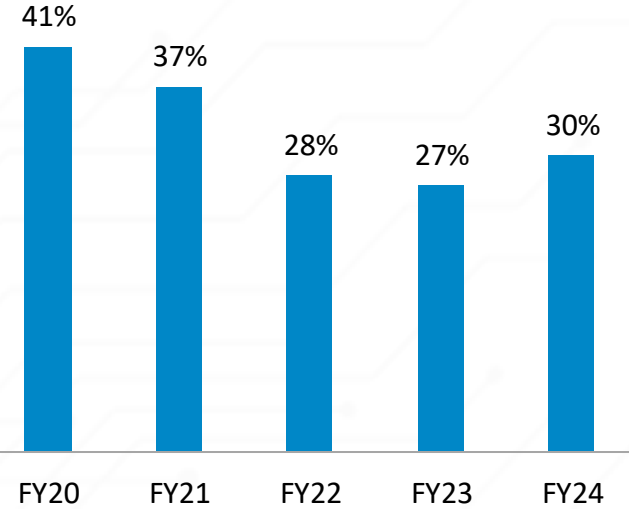
### Solar



## 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.

### 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.

## STRATEGIC PRIORITIES





Q2/H1-FY25 HIGHLIGHTS



## Q2-FY25 performance

## H1-FY25 performance

<b>INR 1,046 Mn</b> Revenue from Operations	<b>INR 26 Mn</b> EBITDA	<b>2.49%</b> EBITDA Margin	<b>INR 2,159 Mn</b> Revenue from Operations	<b>INR 58 Mn</b> EBITDA	<b>2.69%</b> EBITDA Margin
<b>INR (13) Mn</b> PAT	<b>(1.24)%</b> PAT Margin	<b>INR (0.71)/share</b> EPS	<b>INR (26) Mn</b> PAT	<b>(1.20)%</b> PAT Margin	<b>INR (1.38)/share</b> EPS

## Divisional Breakup:

INR Mn	Q2-FY25	Q2-FY24	Y-O-Y	H1-FY25	H1-FY24	Y-O-Y
Product & Solutions Group	731	675	8.3%	1,572	1,320	19.1%
Customer Support Services	315	247	27.5%	587	500	17.4%
Income from Operations	<b>1,046</b>	<b>922</b>	<b>13.4%</b>	<b>2,159</b>	<b>1,820</b>	<b>18.6%</b>

- The products and solutions vertical generated a revenue of INR 731 Mn in Q2-FY25, representing an increase of 8.3% Y-o-Y and a decline of 13.1% in revenue on a Q-o-Q basis. The segment registered a Y-o-Y growth of 19.1% in revenue in H1-FY25.
- The customer support service vertical generated a revenue of INR 315 Mn in Q2-FY25, representing an increase of 27.5% Y-o-Y and an increase of 15.8% on Q-o-Q basis. The increase in revenue is driven by improved volumes in Q2. The segment registered a Y-o-Y growth of 17.4% in revenue in H1.
- EBIT margins declined during the quarter driven by an increase in personnel cost 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.
- There was also an increase in finance costs on Y-o-Y basis, incurred for servicing the loans procured for capital investments and working capital requirements.

Particulars (INR Mn)	Q2-FY25	Q2-FY24	Y-o-Y	Q1-FY25	Q-o-Q
<b>Revenue from Operations</b>	<b>1,046</b>	<b>922</b>	<b>13.4%</b>	<b>1,113</b>	<b>(6.0)%</b>
Total Expenses	1,020	884	15.4%	1,081	(5.6)%
<b>EBITDA</b>	<b>26</b>	<b>38</b>	<b>(31.6)%</b>	<b>32</b>	<b>(18.8)%</b>
<b>EBITDA Margin (%)</b>	<b>2.51%</b>	<b>4.12%</b>	<b>(163)Bps</b>	<b>2.88%</b>	<b>(39)Bps</b>
Other Income	7	5	40.0%	7	NA
Depreciation	34	26	30.8%	37	(8.1)%
Finance Cost	14	5	NA	13	7.7%
<b>PBT</b>	<b>(15)</b>	<b>12</b>	<b>NA</b>	<b>(11)</b>	<b>36.4%</b>
Tax	(2)	1	NA	2	NA
<b>PAT</b>	<b>(13)</b>	<b>11</b>	<b>NA</b>	<b>(13)</b>	<b>NA</b>
<b>PAT Margin (%)</b>	<b>(1.24)%</b>	<b>1.19%</b>	<b>(243)Bps</b>	<b>(1.17)%</b>	<b>(7)Bps</b>
Other Comprehensive Income	(2)	4	NA	0	NA
<b>Total Comprehensive Income</b>	<b>(15)</b>	<b>15</b>	<b>NA</b>	<b>(13)</b>	<b>15.4%</b>
EPS (INR)(not annualised)	(0.71)	0.60	NA	(0.68)	4.4%

Particulars (INR Mn)	H1-FY25	H1-FY24	Y-o-Y
<b>Revenue from Operations</b>	<b>2,159</b>	<b>1,820</b>	<b>18.6%</b>
Total Expenses	2,101	1,756	19.6%
<b>EBITDA</b>	<b>58</b>	<b>64</b>	<b>(9.4)%</b>
<b>EBITDA Margin (%)</b>	<b>2.69%</b>	<b>3.52%</b>	<b>(83)Bps</b>
Other Income	14	10	40.0%
Depreciation	71	49	44.9%
Finance Cost	27	8	NA
<b>Profit before exceptional items and tax</b>	<b>(26)</b>	<b>17</b>	<b>NA</b>
Exceptional Items (Net)	0	0	NA
<b>PBT</b>	<b>(26)</b>	<b>17</b>	<b>NA</b>
Tax	0	3	NA
<b>PAT</b>	<b>(26)</b>	<b>14</b>	<b>NA</b>
<b>PAT Margin (%)</b>	<b>(1.20)%</b>	<b>0.77%</b>	<b>(197)Bps</b>
Other Comprehensive Income	(2)	4	NA
<b>Total Comprehensive Income</b>	<b>(28)</b>	<b>18</b>	<b>NA</b>
EPS (INR)(not annualised)	(1.38)	0.77	NA

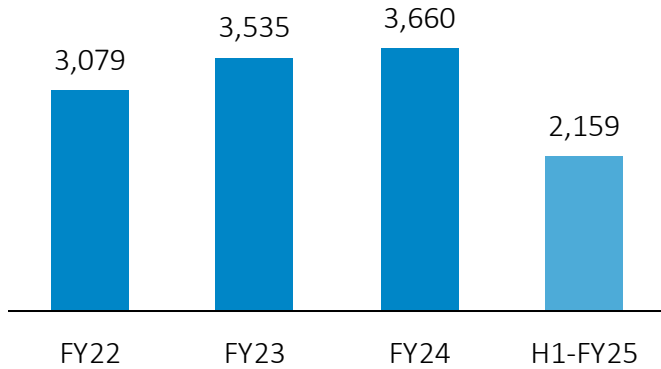
Particulars (INR Mn)	FY22	FY23	FY24	H1-FY25
<b>Revenue from Operations</b>	<b>3,079</b>	<b>3,535</b>	<b>3,660</b>	<b>2,159</b>
Total Expenses	2,815	3,337	3,564	2,101
<b>EBITDA</b>	<b>264</b>	<b>198</b>	<b>96</b>	<b>58</b>
<b>EBITDA Margin (%)</b>	<b>8.57%</b>	<b>5.60%</b>	<b>2.62%</b>	<b>2.69%</b>
Other Income	12	15	26	14
Depreciation	63	71	109	71
Finance Cost	10	14	20	27
<b>Profit before exceptional items and tax</b>	<b>203</b>	<b>128</b>	<b>(7)</b>	<b>(26)</b>
Exceptional Items (Net)	5	0	0	0
<b>PBT</b>	<b>208</b>	<b>128</b>	<b>(7)</b>	<b>(26)</b>
Tax	57	33	(10)	0
<b>PAT</b>	<b>151</b>	<b>95</b>	<b>3</b>	<b>(26)</b>
<b>PAT Margin (%)</b>	<b>4.90%</b>	<b>2.69%</b>	<b>0.08%</b>	<b>(1.20)%</b>
Other Comprehensive Income	(5)	(3)	4	(2)
<b>Total Comprehensive Income</b>	<b>146</b>	<b>92</b>	<b>7</b>	<b>(28)</b>
EPS (INR)(not annualised)	8.10	5.11	0.15	(1.38)



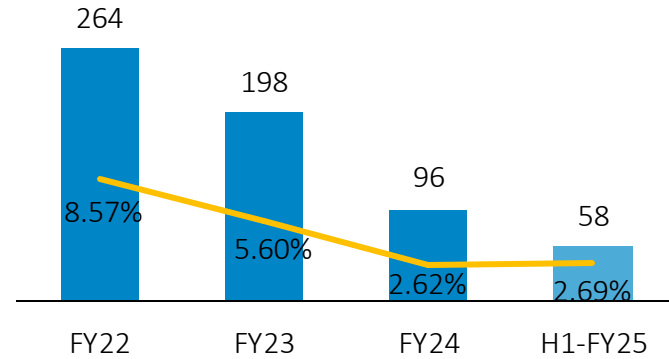
Equity and Liabilities (INR Mn)	FY23	FY24	H1-FY25
<b>Equity</b>			
Share Capital	186	186	186
Other Equity	832	801	755
<b>Total Equity</b>	<b>1,018</b>	<b>988</b>	<b>942</b>
<b>Non Current Liabilities</b>			
Financial liabilities			
(i) Borrowings	62	150	119
(ii) Lease Liabilities	28	5	107
Provisions	11	2	1
Other non-current liabilities	2	3	0
<b>Total Non-Current Liabilities</b>	<b>103</b>	<b>160</b>	<b>227</b>
<b>Current Liabilities</b>			
Financial liabilities			
(i) Borrowings	33	221	170
(ii) Lease Liabilities	14	28	12
(iii) Trade Payables	682	719	709
(iv) Other Financial liabilities	148	134	158
Provisions	78	119	163
Current Tax Liabilities (net)	0	0	0
Other Current liabilities	136	74	49
<b>Total Current Liabilities</b>	<b>1,091</b>	<b>1,295</b>	<b>1,261</b>
<b>Total Liabilities</b>	<b>1,194</b>	<b>1,455</b>	<b>1,488</b>
<b>Grand Total – Equity and Liabilities</b>	<b>2,212</b>	<b>2,443</b>	<b>2,430</b>

Assets (INR Mn)	FY23	FY24	H1-FY25
<b>Non Current Assets</b>			
Property, Plant & Equipment	166	392	396
Right of use assets	44	32	117
Capital Work in Progress	18	1	0
Intangible assets	132	141	135
Intangible assets under development	13	6	9
Financial assets			
(i) Investments	11	13	13
(ii) Other financial assets	6	10	14
Deferred tax assets (Net)	12	19	20
Non Current tax assets (Net)	9	33	61
Other non-current assets	258	17	18
<b>Total Non-Current Assets</b>	<b>669</b>	<b>664</b>	<b>783</b>
<b>Current Assets</b>			
Inventories	619	551	495
Financial assets			
(i) Investments	113	250	65
(ii) Trade Receivable	465	628	703
(iii) Cash and cash equivalents	91	31	45
(iv) Other bank balances	23	12	29
(v) Other financial assets	96	122	163
Other current assets	136	185	147
<b>Total Current Assets</b>	<b>1,543</b>	<b>1,779</b>	<b>1,647</b>
<b>Grand Total - Assets</b>	<b>2,212</b>	<b>2,443</b>	<b>2,430</b>

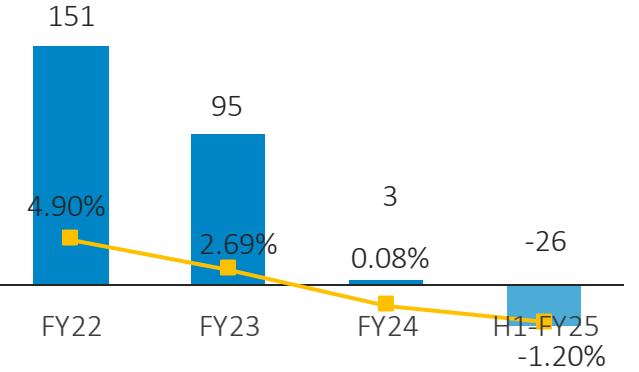
Operational Revenue (INR Mn)



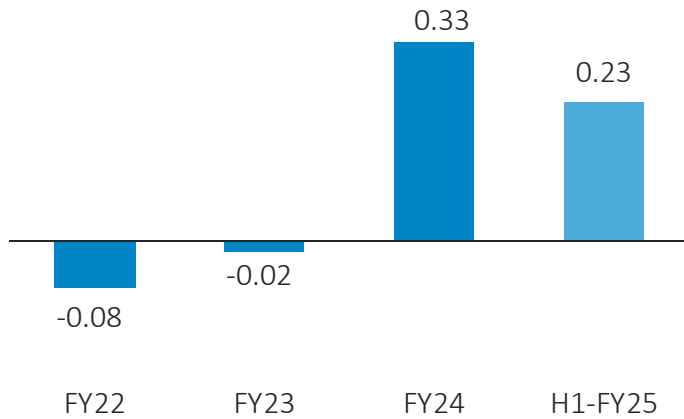
EBITDA (INR Mn) &amp; EBITDA Margins (%)



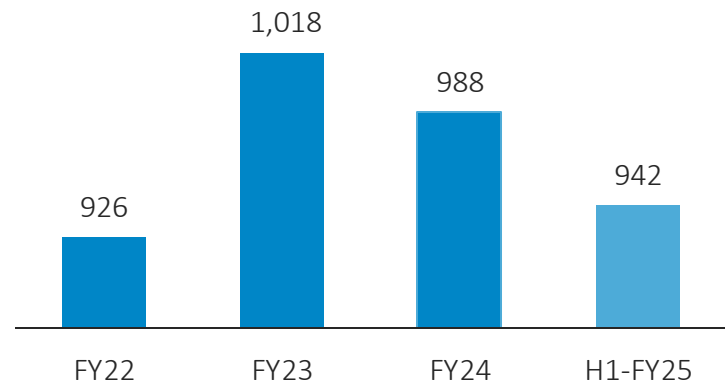
PAT (INR Mn) &amp; PAT Margins (%)



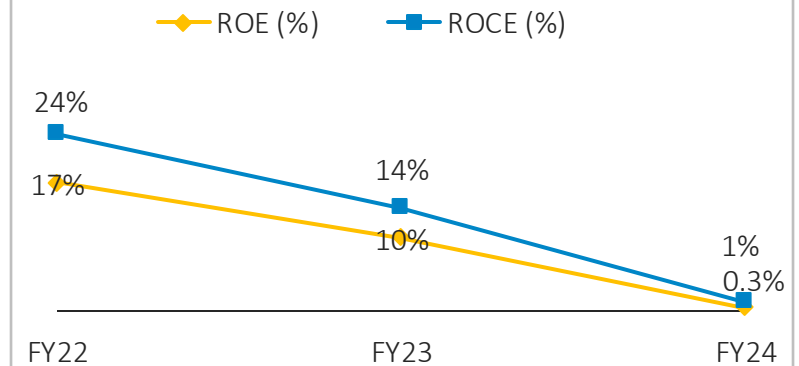
Net Debt to Equity (x)



Net Worth (INR Mn)

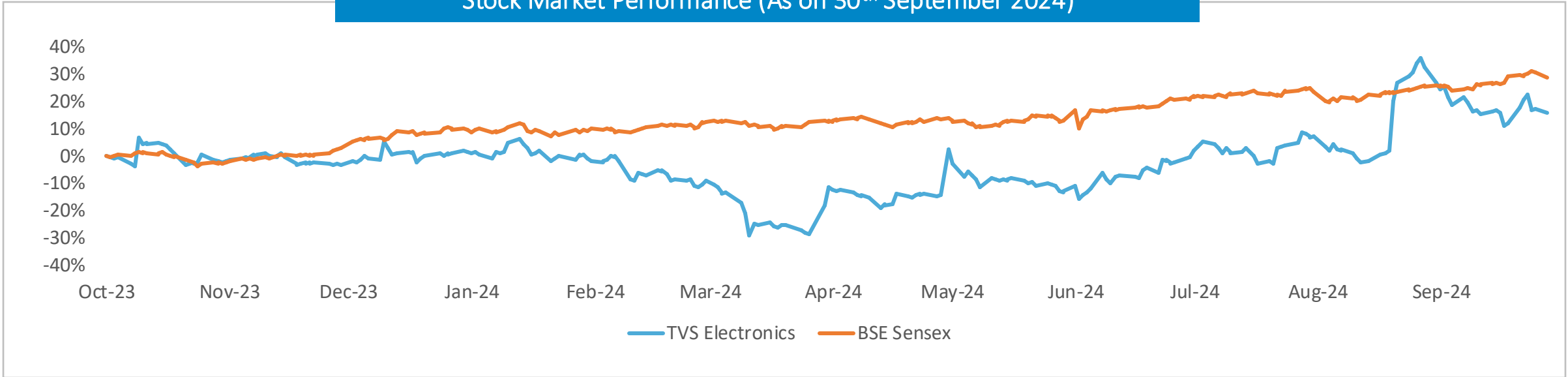


ROE AND ROCE (%)

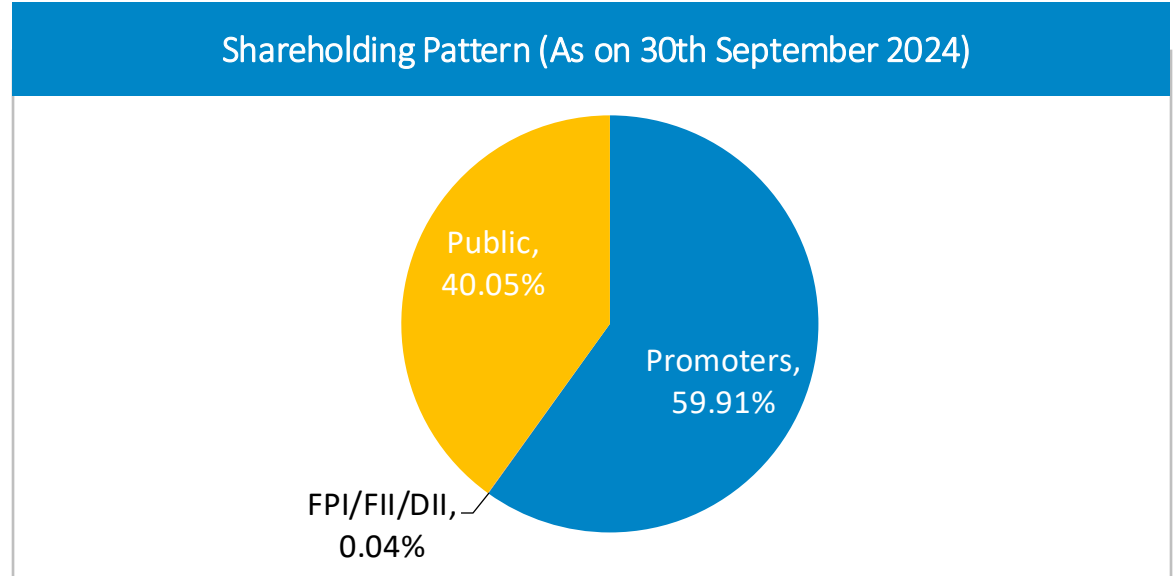




## Stock Market Performance (As on 30<sup>th</sup> September 2024)



Price Data (As on 30 <sup>th</sup> September, 2024)	INR
Face Value	10.0
Market Price	407.70
52 Week H/L	489.6/235
Market Cap (Mn)	7,603.73
Equity Shares Outstanding (Mn)	18.7
1 Year Avg Trading Volume ('000)	67.97





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**Thank You**