

Independent Auditor's Review Report on Quarterly and Year to date Unaudited Financial Results of the TVS Electronics Limited Pursuant of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended September 30, 2024.

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 period ended September 30, 2024 ("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 Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended, which has been initialed 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 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 respects, 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.

For Guru & Jana

Chartered Accountants

Firm Registration number: 006826S

HEENA KAUSER Digitally signed by HEENA
KAUSER ASGAR PASHA
ASGAR PASHA Date: 2024.11.09 17:16:48
+05'30'

Heena Kauser A P

Partner

Membership No: 219971

UDIN: 24219971BKCLWE6272

Place: Bangalore

Date: November 09, 2024



TVS ELECTRONICS LIMITED
CIN : L30007TN1995PLC032941

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

Statement of Unaudited Financial Results for the quarter ended September 30, 2024

₹ in Lakhs

S. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited			Unaudited		Audited
	Income from operations						
	a. Gross Sales / Income from operations	10,458	11,130	9,213	21,588	18,171	36,564
	b. Other Operating Income	3	2	6	5	32	40
	Total Revenue from Operations	10,461	11,132	9,219	21,593	18,203	36,604
	Other Income	68	68	52	136	99	264
1	Total Revenue	10,529	11,200	9,271	21,730	18,302	36,868
	Expenses						
	a. Cost of materials consumed	2,917	3,634	3,088	6,551	6,541	13,072
	b. Purchases of stock-in-trade	2,198	1,512	1,340	3,710	2,224	5,585
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(136)	890	93	754	572	253
	d. Employee benefits expense	1,808	1,669	1,453	3,477	2,625	5,349
	e. Finance costs	138	128	50	266	79	196
	f. Depreciation and amortisation expense	342	368	263	710	494	1,087
	g. Other expenses	3,411	3,111	2,860	6,523	5,601	11,393
2	Total Expenses	10,678	11,312	9,147	21,991	18,136	36,936
3	Profit before tax (1-2)	(149)	(112)	124	(261)	166	(68)
	Current Tax	-	-	28	-	37	-
	Deferred Tax	(17)	14	(16)	(3)	(15)	(95)
4	Tax Expense	(17)	14	12	(3)	22	(95)
5	Net Profit after tax (3-4)	(132)	(126)	112	(258)	144	27
6	Other comprehensive Income						
	Items that will not be reclassified to Profit or (Loss)	(21)	-	59	(21)	59	58
	Tax on above	-	-	(24)	-	(24)	(17)
7	Total Comprehensive Income (5+6)	(153)	(126)	147	(279)	179	68
8	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
9	Reserves (excluding Revaluation Reserves)						8,014
10	Earnings per share (EPS) (Face value of ₹ 10/- each) (not annualised for quarters)						
	a) Basic (in ₹)	(0.71)	(0.68)	0.60	(1.38)	0.77	0.15
	b) Diluted (in ₹)	(0.71)	(0.68)	0.60	(1.38)	0.77	0.15

Note: Refer accompanying notes to Statement of unaudited Financial Results



TVS Electronics Limited

"Arihant E-Park", No.117/1, 9th Floor, L.B. Road, Adyar, Chennai - 600 020. Tel. : + 91-44-4200 5200
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



TVS ELECTRONICS LIMITED
CIN : L30007TN1995PLC032941

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

₹ in Lakhs

Particulars	As at	As at
	September 30, 2024	March 31, 2024
	Unaudited	Audited
A Assets		
1 Non-current assets		
(a) Property, plant and equipment	3,961	3,918
(b) Right to use asset	1,171	326
(c) Capital Work in Progress	2	3
(d) Intangible assets	1,351	1,413
(e) Intangible assets under development	86	57
(f) Financial assets		
i. Investments	130	129
ii. Other financial assets	143	103
(g) Deferred tax Assets (Net)	199	195
(h) Non current tax assets (Net)	607	331
(i) Other non-current assets	182	168
Total non-current assets	7,832	6,643
2 Current assets		
(a) Inventories	4,953	5,513
(b) Financial assets		
i. Investments	648	2,503
ii. Trade receivables	7,025	6,275
iii. Cash and cash equivalents	446	312
iv. Bank balances other than (iii) above	288	128
v. Other financial assets	1,628	1,200
(c) Other current assets	1,480	1,854
Total current assets	16,468	17,785
Total Assets	24,300	24,428
B Equity and liabilities		
1 Equity		
(a) Equity share capital	1,865	1,865
(b) Other equity	7,549	8,014
Total equity	9,414	9,879
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i. Borrowings	1,188	1,501
ii. Lease Liabilities	1,066	50
(b) Provisions	16	22
(c) Other non-current liabilities	-	24
Total non-current liabilities	2,270	1,597
Current liabilities		
(a) Financial liabilities		
i. Borrowings	1,703	2,213
ii. Lease liabilities	119	280
iii. Trade payables:		
-Total outstanding dues of micro enterprises and small enterprises	371	412
-Total outstanding dues of creditors other than micro enterprises and small enterprises	6,716	6,775
iv. Other financial liabilities	1,576	1,343
(b) Provisions	1,629	1,186
(c) Other current liabilities	502	744
Total current liabilities	12,616	12,952
Total Liabilities	14,886	14,549
Total Equity & Liabilities	24,300	24,428

TVS Electronics Limited

"Arihant E-Park", No.117/1, 9th Floor, L.B. Road, Adyar, Chennai - 600 020. Tel. : + 91-44-4200 5200
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





TVS ELECTRONICS LIMITED

CIN : L30007TN1995PLC032941

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

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

₹ in Lakhs

	Half Year ended September 30, 2024	Year ended March 31, 2024
A. Cash flow from operating activities		
Net profit/(loss) after tax	(258)	27
Adjustments for :		
Depreciation and Amortisation	710	1,087
Tax provisions	(3)	(95)
Finance costs	266	196
Profit on sale of Property, Plant and equipment	(4)	10
Net Gain arising on FVTPL Transaction	(109)	(132)
Loss on derecognition of lease	58	-
Profit on sale of Investment	(179)	(45)
Interest Income	(17)	(22)
Provision for Expected Credit Losses	8	157
	730	1,156
Operating profit before working capital changes	472	1,183
Changes in working capital		
<u>Adjustments for (increase)/decrease in operating assets</u>		
Trade and other receivables	(758)	(1,788)
Inventories	560	681
Other Assets	428	1,843
Other Financial Assets	(515)	(263)
<u>Adjustments for increase/(decrease) in operating liabilities</u>		
Trade payables	(100)	367
Other Liabilities	150	(264)
Other Financial Liabilities	233	(136)
	(3)	442
Cash (used) in operations	469	1,624
Direct taxes paid / refund received - (net)	(276)	(245)
Net cash flow (used) in operating activities	193	1,380
B. Cash flow from investing activities		
Purchase of Property, plant and equipment & intangibles including capital advances	(540)	(2,797)
Proceeds from sale of Property, plant and equipment	8	8
Bank balances considered as other than cash and cash equivalents	(160)	98
Purchase of Investment	-	(4,100)
Sale of Investments	2,129	2,900
Interest received	8	22
Net cash flow generated from investing activities	1,444	3,869
C. Cash flow from financing activities		
Payment of lease liability	(278)	(350)
Repayment of borrowings (Net)	(823)	2,770
Finance costs	(215)	(153)
Dividends paid (Gross of Tax)	(187)	(373)
Net cash flow (used) in financing activities	(1,502)	1,894
Net (decrease) in cash and cash equivalents (A+B+C)	135	(596)
Reconciliation		
Cash and cash equivalents as at beginning of the Year	312	908
Cash and cash equivalents as at end of the period	447	312
Net (decrease) in cash and cash equivalents	135	(596)

TVS Electronics Limited

"Arihant E-Park", No.117/1, 9th Floor, L.B. Road, Adyar, Chennai - 600 020. Tel. : + 91-44-4200 5200
 Registered office: Greenways Towers, 2nd Floor, No.119, St. Mary's Road, Abhirampuram, Chennai - 600 020
 Corporate Identity Number : L30007TN1995PLC032941
 E-mail id: webmaster@tvs-e.in Website: www.tvs-e.in





TVS ELECTRONICS LIMITED

Annexure 1

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

Statement of segment wise revenue, results and capital employed for the quarter ended September 30, 2024

₹ in Lakhs

S No	Particulars	Quarter Ended			Half Year ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited					Audited
1	Segment Revenue						
	a) Products & Solutions	7,310	8,411	6,749	15,721	13,201	26,729
	b) Customer Support Services	3,152	2,721	2,470	5,873	5,002	9,875
	Net Sales / Income from operations	10,461	11,132	9,219	21,593	18,203	36,604
2	Segment Results						
	(Profit before interest and tax from each segment)						
	a) Products & Solutions	141	74	169	215	281	374
	b) Customer Support Services	(221)	(126)	(47)	(347)	(135)	(510)
	Total Segment results	(80)	(52)	122	(132)	146	(136)
	Add: Exceptional Items	-	-	-	-	-	-
	(Less): Finance costs	(138)	(128)	(50)	(266)	(79)	(196)
	Add: Unallocable Income net of	69	67	52	137	99	264
	Total Profit before tax	(149)	(112)	124	(261)	166	(68)
3	Segment Assets						
	a) Products & Solutions	11,668	13,108	11,700	11,668	11,700	13,814
	b) Customer Support Services	10,313	8,003	6,158	10,313	6,158	7,016
	d) Unallocated*	2,320	2,917	3,428	2,320	3,428	3,598
	Total Segment Assets	24,300	24,028	21,286	24,300	21,286	24,428
4	Segment Liabilities						
	a) Products & Solutions	7,653	7,473	6,655	7,653	6,655	6,572
	b) Customer Support Services	4,341	2,518	3,518	4,341	3,518	4,263
	d) Unallocated**	2,891	4,285	1,124	2,891	1,124	3,714
	Total Segment Liabilities	14,886	14,276	11,297	14,886	11,297	14,549
5	Capital Employed(3-4)/(Total Equity)	9,414	9,752	9,989	9,415	9,989	9,879

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

** Includes Borrowings & Tax liabilities



TVS Electronics Limited

"Arihant E-Park", No.117/1, 9th Floor, L.B. Road, Adyar, Chennai - 600 020. Tel. : + 91-44-4200 5200
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



TVS ELECTRONICS LIMITED

CIN : L30007TN1995PLC032941

Registered Office: Greenways Towers, 2nd Floor, No. 119, St. Mary's Road, Abhiramapuram, 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 November 9, 2024. These results have been subjected to 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.
- 4) The company has no subsidiary / associate / joint venture companies as on September 30, 2024



TVS Electronics Limited

"Arihant E-Park", No.117/1, 9th Floor, L.B. Road, Adyar, Chennai - 600 020. Tel. : + 91-44-4200 5200
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



TVS ELECTRONICS LIMITED

Registered Office: Greenways Towers, 2nd Floor, No. 119, St. Mary's Road, Abhiramapuram, Chennai 600 018
Extract of unaudited financial results for the quarter and half year ended September 30, 2024

(₹ in Lakhs)

S.No.	Particulars	Standalone Financials			
		Quarter Ended	Half Year ended	Quarter Ended	Year ended
		September 30, 2024	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited		Audited	
1	Total Income from operations	10,461	21,593	9,219	36,604
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(149)	(261)	124	(68)
3	Net Profit / (Loss) for the period (before tax, after Exceptional and/or Extraordinary items)	(149)	(261)	124	(68)
4	Net Profit / (Loss) for the period (after tax, after Exceptional and/or Extraordinary items)	(132)	(258)	112	27
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(153)	(279)	147	68
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)				8,014
8	Earnings per share (EPS) (Face value of Rs.10/- each) (not annualised for three months and six months)	-	-		
a	Basic (in Rs)	(0.71)	(1.38)	0.60	0.15
b	Diluted (in Rs)	(0.71)	(1.38)	0.60	0.15

Note: The above is an extract of the detailed format of financial results for the quarter September 30, 2024 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).



By order of the Board


Srilalitha Gopal
Managing Director

TVS Electronics Limited

"Arihant E-Park", No.117/1, 9th Floor, L.B.Road, Adyar, Chennai - 600 020. Tel.: + 91-44-4200 5200
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