



15th February, 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 – Q3 FY 2023-24

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 – Q3 FY 2023-24.

Kindly take the above information on record.

Thanking You,

For TVS Electronics Limited





















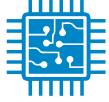



K Santosh
Company Secretary

TVS Electronics Limited

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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 Ltd.
Earnings Presentation
Q3/9M-FY24



PRODUCTS & SOLUTIONS	CUSTOMER SUPPORT SERVICES	OPERATIONS	FY23 FINANCIALS
 <p>Leading Transaction Automation Products company</p>	 <p>Diversified Business & Preferred Service Partner across Global Brands</p>	 <p>600+ Employees</p>	 <p>Revenue: INR 3,535 Mn</p>
 <p>3+ Decades Experience</p>	 <p>Field Support Services</p>	 <p>6 Branch Offices 13 Warehouses</p>	 <p>EBITDA: INR 198 Mn</p>
 <p>Market Leaders in Point of Sale devices</p>	 <p>Infra Managed Services – IT, Solar</p>	 <p>57 Drop Points 740+ Authorized Partners</p>	 <p>Net Profit: INR 95 Mn</p>
 <p>Pioneers in DOT Matrix Printer & Keyboards</p>	 <p>Repair & Manufacturing Services (RMS)</p>	 <p>345 Walk in Centres</p>	 <p>ROCE: 13%</p>
 <p>Products developed under 'Make in India' initiative</p>	 <p>E-Auction Services</p>	 <p>Manufacturing plant at Tumakuru</p>	 <p>ROE: 9%</p>
 <p>Unique edge of software bundled product solutions</p>	 <p>Servicing over 2,00,000 customers every month, 19,250+ pincodes served, Logistics coverage > 90% (of total districts)</p>	 <p>Repair Factory: 1,500 Sq.Ft. Clean Room located in Tumakuru</p>	 <p>Debt to Equity ratio (0.02)x</p>

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

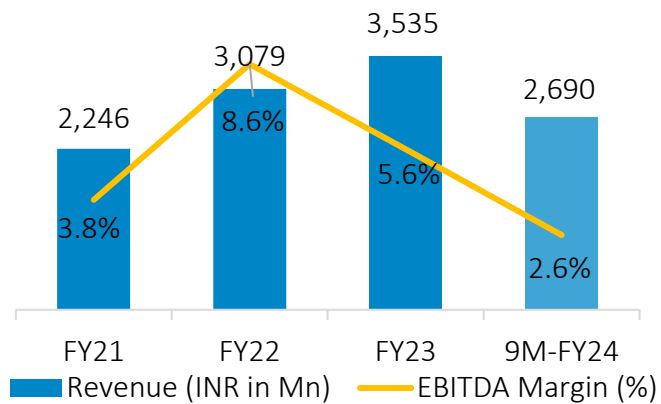
The company caters to vast customer segments including, Retail, BFSI, Shipping & Logistics, Government.



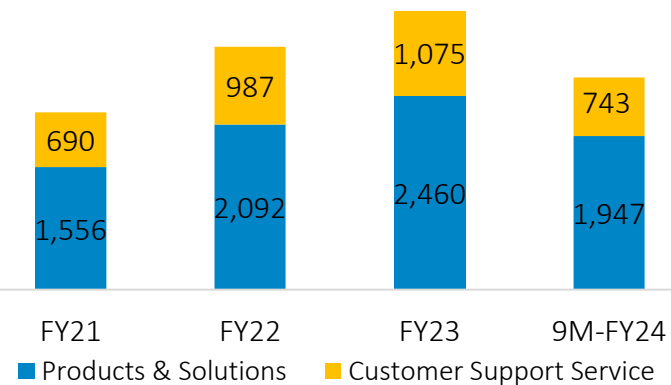
It is headquarters out of Chennai, India and has 1 state-of-the-art manufacturing plant, located at Tumakuru, Karnataka.

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

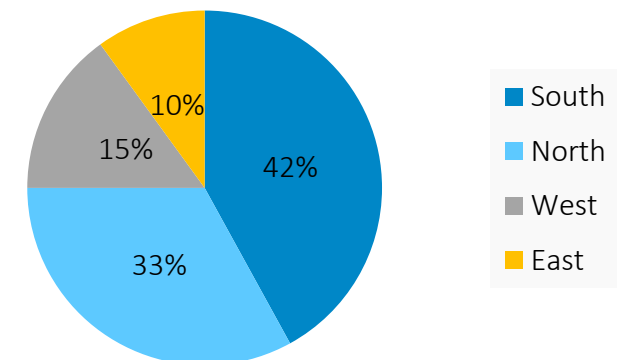
Revenue (INR Mn) & EBITDA Margins (%)

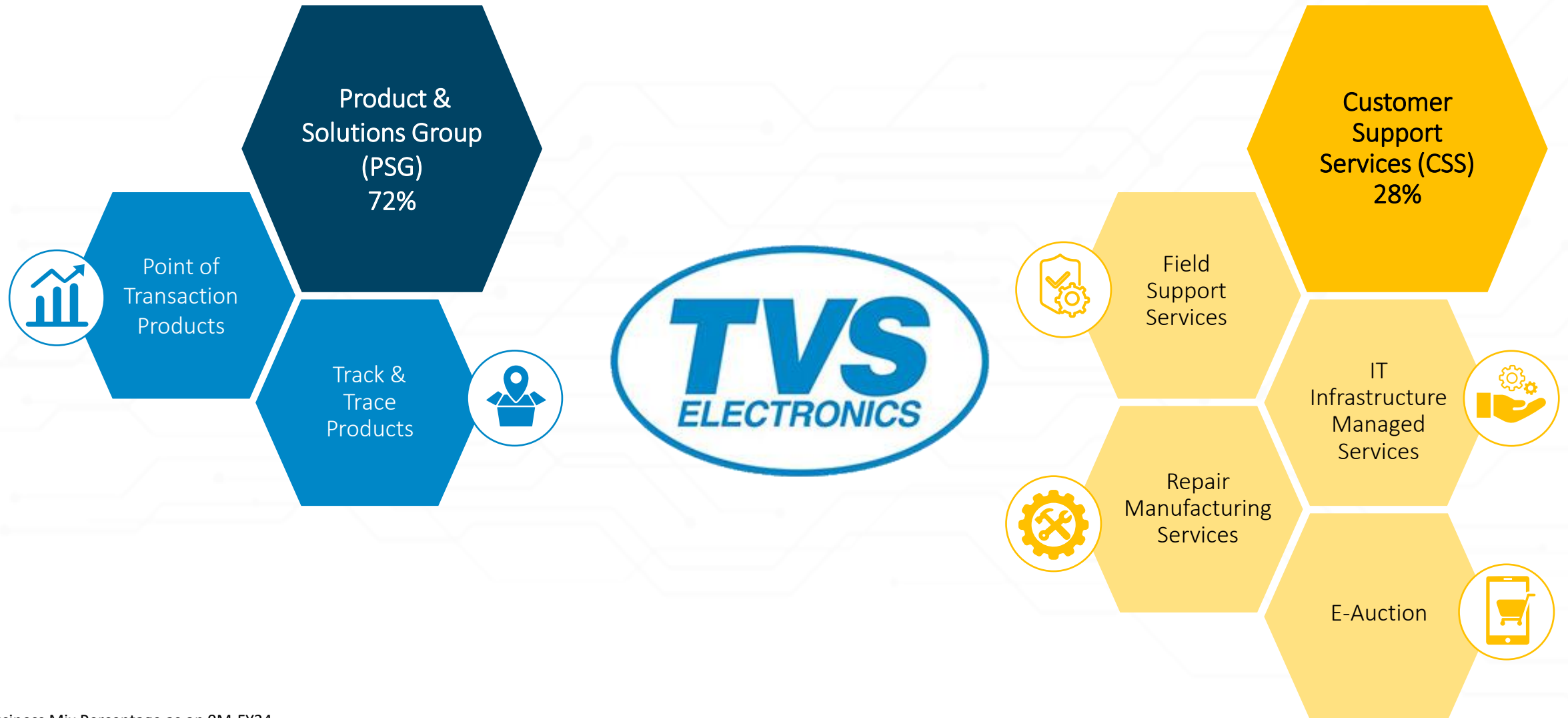


Segmental Revenue (INR Mn)



Geographical Distribution (FY23)





Products & Solutions

RETAIL



Manufacturing

Health Care & Hospitality

Government Entities



BFSI



Customer Support Services

IT & Peripherals



Banks



IT IMS

Banking & Technology

Consumer Electronics

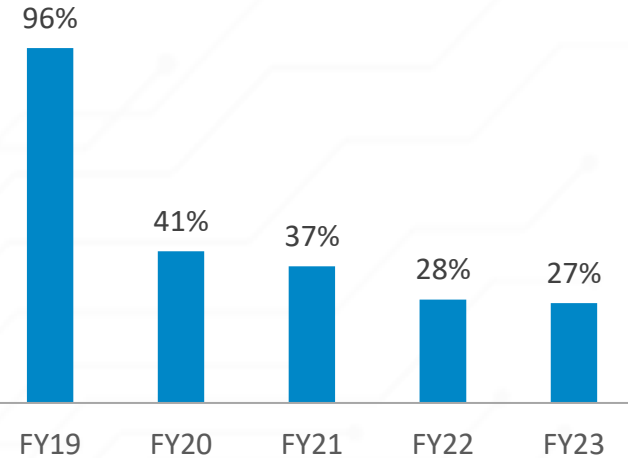


Audio Lifestyle

Solar



Top 10 Customer Concentration*



*Note: Online Distribution Business segment with high volume low margin was terminated during FY19, resulted in customer diversification

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.

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.

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 devise endpoint computing to data centers, both on-premise and in cloud
 - 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.

Manufacturing IT Peripherals / Make in India

- To capitalize on the demand, TVS-E focus is on enhancing manufacturing capabilities through SKD,CKD at Tumakuru and strengthening supply eco-system 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



Q3/9M-FY24 HIGHLIGHTS

Q3-FY24 performance

INR 869 Mn Revenue from Operations	INR 6 Mn EBITDA	0.69% EBITDA Margin
INR (17) Mn PAT	(1.96)% PAT Margin	INR (0.93)/share EPS

9M-FY24 performance

INR 2,690 Mn Revenue from Operations	INR 70 Mn EBITDA	2.60% EBITDA Margin
INR (3) Mn PAT	(0.11)% PAT Margin	INR (0.15)/share EPS

Divisional Breakup:

INR Mn	Q3-FY24	Q3-FY23	Y-O-Y	9M-FY24	9M-FY23	Y-O-Y
Product & Solutions Group	627	587	6.8%	1,947	1,833	6.2%
Customer Support Services	242	299	(19.1)%	743	850	(12.6)%
Income from Operations	869	886	(1.9)%	2,690	2,683	0.3%

- The Products and Solutions vertical clocked a revenue of INR 627 Million in Q3-FY24, which grew by 6.8% YoY. This was primarily driven by higher B2B sales, with comparatively lower margins in order to expand our customer base and enter new verticals.
- The Customer Support Services vertical maintained the revenues at similar levels of Q2-FY24 for continuing businesses. Some services were discontinued in line with our long-term strategy. This has predominately resulted in drop in revenue by 19.1% Y-o-Y and in turn impacted our margins in short run.
- The SMT line for EMS business at our Tumakuru factory will become functional by end of this financial year and will augment our business verticals.
- We continue to invest in new business initiatives to strengthen engineering, sales and business development capabilities. Further, we are investing in digitization initiatives to offer solutions as Single Point Service Provider (SPSP) to our customers. Due to these initiatives and reasons stated above, the EBIDTA for the quarter witnessed a decline.
- As the capital investments are funded partly through bank loans, the finance cost has marginally increased during the quarter.

Particulars (INR Mn)	Q3-FY24	Q2-FY24	Q-o-Q	Q3-FY23	Y-o-Y
Revenue from Operations	869	922	(5.7)%	886	(1.9)%
Total Expenses	863	884	(2.4)%	843	2.4%
EBITDA	6	38	(84.2)%	43	(86.0)%
EBITDA Margin (%)	0.69%	4.12%	(343) Bps	4.85%	(416) Bps
Other Income	5	5	0.0%	(3)	NA
Depreciation	28	26	7.7%	24	16.7%
Finance Cost	5	5	0.0%	2	NA
PBT	(22)	12	NA	14	NA
Tax	(5)	1	NA	0	NA
PAT	(17)	11	NA	14	NA
PAT Margin (%)	(1.96)%	1.19%	(315) Bps	1.58%	(354) Bps
Other Comprehensive Income	0	4	NA	0	NA
Total Comprehensive Income	(17)	15	NA	14	NA
EPS (INR)(not annualised)	(0.93)	0.60	NA	0.74	NA

Particulars (INR Mn)	9M-FY24	9M-FY23	Y-o-Y
Revenue from Operations	2,690	2,683	0.3%
Total Expenses	2,620	2,517	4.1%
EBITDA	70	166	(57.8)%
EBITDA Margin (%)	2.60%	6.19%	(359) Bps
Other Income	15	17	(11.8)%
Depreciation	78	64	21.9%
Finance Cost	13	12	8.3%
PBT	(6)	107	NA
Tax	(3)	27	NA
PAT	(3)	80	NA
PAT Margin (%)	(0.11)%	2.98%	(309) Bps
Other Comprehensive Income	4	(1)	NA
Total Comprehensive Income	1	79	(98.7)%
EPS (INR)(not annualised)	(0.15)	4.30	NA

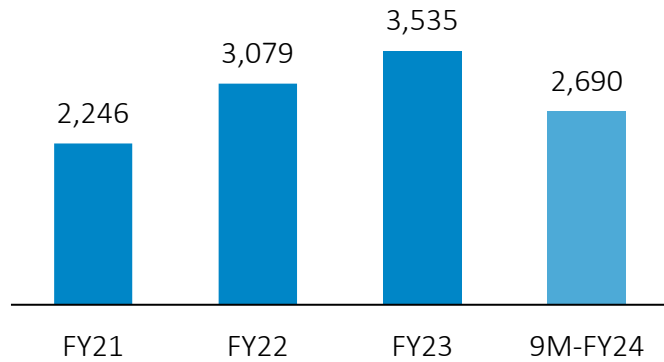
Historical Income Statement

Particulars (INR Mn)	FY21	FY22	FY23	9M-FY24
Revenue from Operations	2,246	3,079	3,535	2,690
Total Expenses	2,160	2,815	3,337	2,620
EBITDA	86	264	198	70
EBITDA Margin (%)	3.83%	8.57%	5.60%	2.60%
Other Income	21	12	15	15
Depreciation	78	63	71	78
Finance Cost	19	10	14	13
Profit before exceptional items and tax	10	203	128	(6)
Exceptional Items (Net)	0	5	0	0
PBT	10	208	128	(6)
Tax	2	57	33	(3)
PAT	8	151	95	(3)
PAT Margin (%)	0.36%	4.90%	2.69%	(0.11)%
Other Comprehensive Income	4	(5)	(3)	4
Total Comprehensive Income	12	146	92	1
EPS (INR)(not annualised)	0.41	8.10	5.11	(0.15)

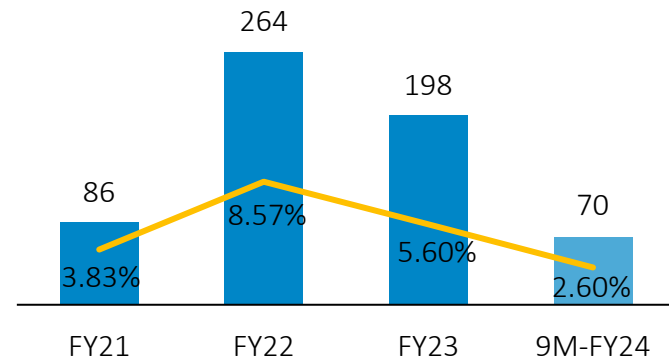
Equity and Liabilities (INR Mn)	FY22	FY23	H1-FY24
Equity			
Share Capital	186	186	186
Other Equity	740	832	813
Total Equity	926	1,018	999
Non Current Liabilities			
Financial liabilities			
(i) Borrowings	0	62	75
(ii) Lease Liabilities	27	28	14
Provisions	16	11	13
Other non-current liabilities	2	2	2
Total Non-Current Liabilities	45	103	104
Current Liabilities			
Financial liabilities			
(i) Borrowings	37	33	38
(ii) Lease Liabilities	24	14	25
(iii) Trade Payables	679	682	626
(iv) Other Financial liabilities	152	148	153
Provisions	84	78	86
Current Tax Liabilities (net)	13	0	0
Other Current liabilities	66	136	98
Total Current Liabilities	1,055	1,091	1,026
Total Liabilities	1,100	1,194	1,130
Grand Total – Equity and Liabilities	2,026	2,212	2,129

Assets (INR Mn)	FY22	FY23	H1-FY24
Non Current Assets			
Property, Plant & Equipment	75	166	214
Right of use assets	51	44	42
Capital Work in Progress	2	18	11
Intangible assets	136	132	151
Intangible assets under development	12	13	2
Financial assets			
(i) Investments	10	11	13
(ii) Other financial assets	1	6	14
Deferred tax assets (Net)	10	12	11
Non Current tax assets (Net)	3	9	23
Other non-current assets	258	258	8
Total Non-Current Assets	558	669	489
Current Assets			
Inventories	469	619	520
Financial assets			
(i) Investments	336	113	241
(ii) Trade Receivable	352	465	552
(iii) Cash and cash equivalents	104	91	32
(iv) Other bank balances	6	23	23
(v) Other financial assets	106	96	122
Other current assets	95	136	150
Total Current Assets	1,468	1,543	1,640
Grand Total - Assets	2,026	2,212	2,129

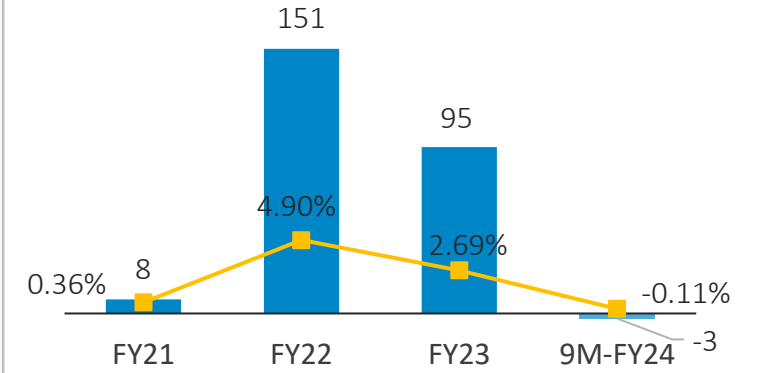
Operational Revenue (INR Mn)



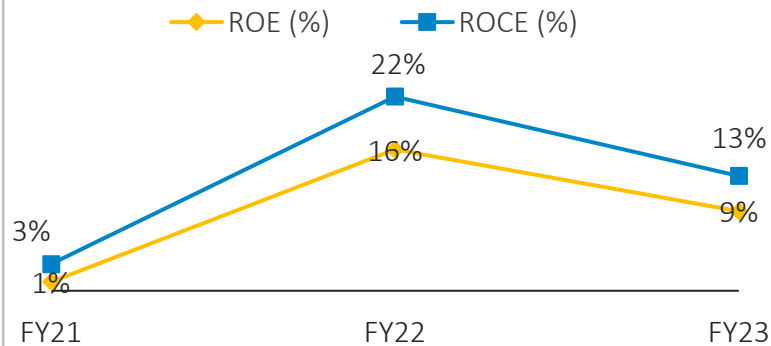
EBITDA (INR Mn) & EBITDA Margins (%)



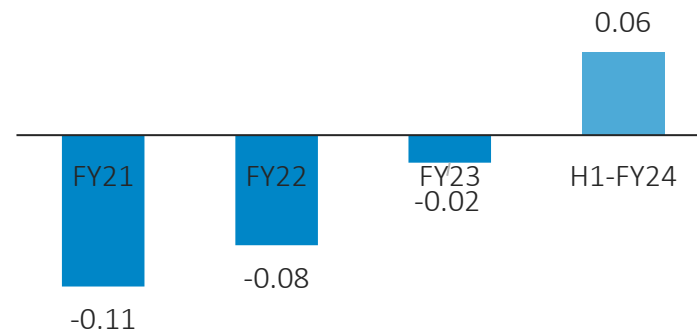
PAT (INR Mn) & PAT Margins (%)



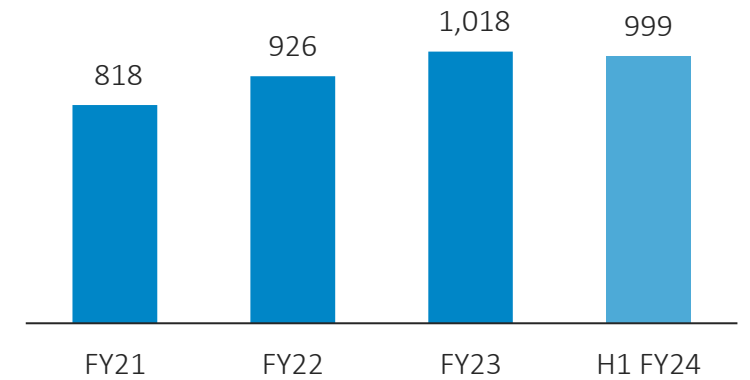
ROE AND ROCE (%)



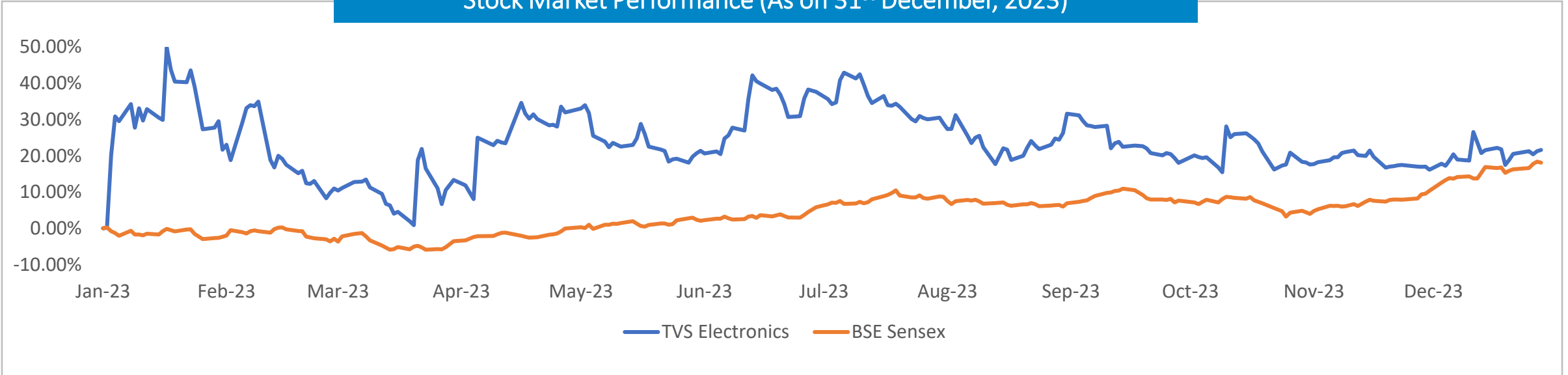
Net Debt to Equity (x)



Net Worth (INR Mn)



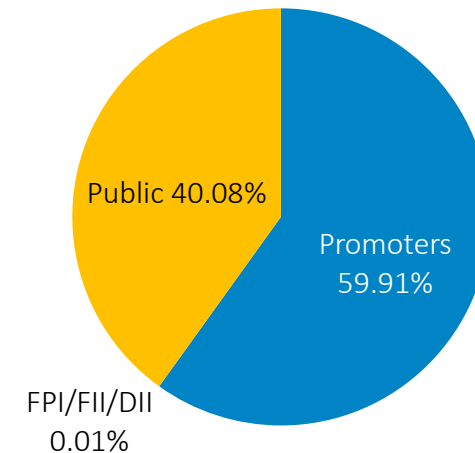
Stock Market Performance (As on 31st December, 2023)



Price Data (As on 31st December, 2023)

	INR
Face Value	10.0
Market Price	356.3
52 Week H/L	448.0/280.0
Market Cap (Mn)	6,645.1
Equity Shares Outstanding (Mn)	18.7
1 Year Avg Trading Volume ('000)	368.8

Shareholding Pattern (As on 31st December, 2023)



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Thank You