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**V. Sankar Aiyar & Co.**  
CHARTERED ACCOUNTANTS  
2-C, Court Chambers  
35, New Marine Lines  
Mumbai - 400 020

Independent Auditor's Limited Review Report on the Unaudited Stand-alone Quarterly Financial Results and  
Stand-alone Year to date Financial Results of the Company for the Quarter ended 31<sup>st</sup> December 2021

The Board of Directors  
TVS Motor Company Limited  
"Chaitanya",  
No. 12, Khader Nawaz Khan Road  
Nungambakkam  
Chennai 600006

1. We have reviewed the accompanying statement of unaudited standalone financial results of TVS Motor Company Limited ("the Company") for the quarter ended 31<sup>st</sup> December 2021 and year to date results for the period 1<sup>st</sup> April 2021 to 31<sup>st</sup> December 2021 ("the Statement") and being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company at their meeting held on 07<sup>th</sup> February 2022 and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 and other Accounting Principles generally accepted in India and which has been initialed by us for identification purposes. Our responsibility is to express a conclusion on the statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying the analytical and other review procedures and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. SANKAR AIYAR & CO.  
Chartered Accountants  
ICAI Regn. No.109208W

UDIN 22023116AAQGSC6050

Place: Chennai  
Date: 07<sup>th</sup> February 2022



S. VENKATARAMAN  
Partner  
M. No.023116



**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021**

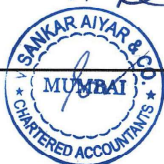
(Rs. in Crores)

S. No	Particulars	STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)					(Audited)
1	<b>Sales in Numbers</b>	<b>878659</b>	<b>916705</b>	<b>989517</b>	<b>2453122</b>	<b>2124284</b>	<b>3051823</b>
2	Revenue from Operations	5,706.43	5,619.41	5,391.39	15,260.20	11,428.61	16,750.54
3	Other income	5.73	3.49	12.35	10.81	26.03	32.97
	<b>Total Income</b>	<b>5,712.16</b>	<b>5,622.90</b>	<b>5,403.74</b>	<b>15,271.01</b>	<b>11,454.64</b>	<b>16,783.51</b>
4	<b>Expenditure</b>						
	a) Cost of materials consumed	3,997.14	4,308.67	4,018.73	11,317.80	8,512.76	12,506.89
	b) Purchase of stock-in-trade	82.99	78.48	72.31	211.43	149.54	224.21
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	271.10	(120.63)	12.01	67.49	51.72	(7.25)
	d) Employee benefits expense	295.70	295.68	269.10	852.28	680.39	948.47
	e) Finance cost	27.91	35.02	29.07	92.91	122.07	141.60
	f) Depreciation and amortisation expense	154.64	154.43	132.92	452.13	357.08	493.68
	g) Other expenses	491.23	494.34	508.10	1,406.28	1,141.76	1,649.67
	<b>Total</b>	<b>5,320.71</b>	<b>5,245.99</b>	<b>5,042.24</b>	<b>14,400.32</b>	<b>11,015.32</b>	<b>15,957.27</b>
5	<b>Profit before Exceptional items (2+3-4)</b>	<b>391.45</b>	<b>376.91</b>	<b>361.50</b>	<b>870.69</b>	<b>439.32</b>	<b>826.24</b>
6	Exceptional Items - (Gain) / Loss	-	-	-	30.16	-	-
7	<b>Profit before tax (5-6)</b>	<b>391.45</b>	<b>376.91</b>	<b>361.50</b>	<b>840.53</b>	<b>439.32</b>	<b>826.24</b>
8	<b>Tax expense</b>						
	a) Current tax	100.00	96.28	93.92	214.72	114.14	203.39
	b) Deferred tax	3.14	3.03	1.96	6.75	2.38	10.81
	Total tax expense	103.14	99.31	95.88	221.47	116.52	214.20
9	<b>Profit for the period (7-8)</b>	<b>288.31</b>	<b>277.60</b>	<b>265.62</b>	<b>619.06</b>	<b>322.80</b>	<b>612.04</b>
10	<b>Other Comprehensive Income / (Loss) (net of tax)</b>						
	a) Items that will not be reclassified to profit or loss	(10.26)	(43.86)	6.06	(46.51)	30.08	59.36
	b) Items that will be reclassified to profit or loss	10.75	9.72	12.45	15.41	53.95	47.73
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>288.80</b>	<b>243.46</b>	<b>284.13</b>	<b>587.96</b>	<b>406.83</b>	<b>719.13</b>
12	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
13	Reserve excluding Revaluation Reserves	-	-	-	-	-	4,123.44
14	<b>Earnings Per Share (Face value of Re. 1/- each) (not annualised)</b>						
	(i) Basic (in Rs.)	6.07	5.84	5.59	13.03	6.79	12.88
	(ii) Diluted (in Rs.)	6.07	5.84	5.59	13.03	6.79	12.88

**Notes :**

- The Operations of the Company relate to only one segment viz., automotive vehicles and parts.
- During the quarter ended 31st December 2021, the Company has made the following investments in its subsidiaries / associate:
  - Rs.50.00 Crores in Equity shares of TVS Motor Services Limited, Chennai;
  - Rs.115.05 Crores in Equity shares of TVS Motor (Singapore) Pte. Limited, Singapore; and
  - Rs.75.00 Crores in compulsorily convertible Preference Shares of Ultraviolet Automotive Private Limited, Bengaluru.
- Exceptional item reported in the financial results represents COVID 19 related expenses incurred by the Company.
- The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 7th February 2022. These results have been subjected to limited review by the Statutory Auditors of the Company.

Date : 7th February 2022



*A. K. K. K.*

**For TVS Motor Company Limited**  
**venu**  
 Digitally signed by VENU  
 SRINIVASAN  
 Date: 2022.02.07 16:33:22  
 Chairman



Additional disclosures as per Regulations 52(4) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

1. Pursuant to Non-Convertible Debentures (NCD) of TVS MOTOR COMPANY LIMITED being listed, below are the details on a Standalone basis as per Listing Regulations:

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
Net Debt to Equity : (no. of times) [ Refer note (i) ]	0.2	0.2	0.1	0.2	0.1	0.1
Debt service coverage ratio (No. of times) [Refer note (ii) ]	15.0	6.3	13.4	6.9	3.9	5.2
Interest service coverage ratio (no. of times) [Refer note (iii) ]	15.0	11.8	13.4	10.4	4.6	6.8
Outstanding redeemable preference shares (Qty / Value)	NOT APPLICABLE					
Capital Redemption Reserve	NOT APPLICABLE					
Debenture Redemption Reserve	NOT APPLICABLE					
Net Worth - Rs. In Crores (Refer note (iv))	4,738.91	4,460.83	3,954.45	4,738.91	3,954.45	4,076.32
Net profit after tax - Rs. In Crores	288.31	277.60	265.62	619.06	322.80	612.04
Earnings per share - Rs. Per share (Basic & Diluted - Not annualised)	6.07	5.84	5.59	13.03	6.79	12.88
Current ratio [Refer note (v) ]	0.7	0.7	0.8	0.7	0.8	0.8
Long term debt to working capital - in times [Refer note (vi) ]	-	-	-	-	-	-
Bad debts to Accounts receivable ratio [Refer note (vii) ]	-	-	-	-	-	-
Current liability ratio [Refer note (viii) ]	0.8	0.8	0.8	0.8	0.8	0.8
Total debts to Total assets ratio [Refer note (ix) ]	0.1	0.1	0.1	0.1	0.1	0.1
Debtors Turnover - in times [Refer note (x) ]	21.4	21.9	16.4	21.4	16.4	15.6
Inventory Turnover in times [Refer note (xi) ]	13.7	12.2	13.0	13.7	13.0	11.6
Operating Margin in % [Refer note (xii) ]	10.0%	10.0%	9.5%	9.2%	7.8%	8.5%
Net Profit Margin in % [Refer note (xiii) ]	5.1%	4.9%	4.9%	4.1%	2.8%	3.7%

Notes:

(i) Net Debt to Equity : [ (Total borrowings - Cash and Cash equivalents) / Equity ]

(ii) Debt service coverage ratio : [ Earnings before Interest, Tax and Exceptional Items / (Interest Expense + Principal repayments of long term loan made during the period excluding prepayment) ]

(iii). Interest service coverage ratio - [ Earnings before Interest, Tax and Exceptional Items / Interest Expense ]

(iv) Network - Rs. In Crores - Network as per Section 2(57) of the Companies Act, 2013.

(v) Current ratio - [Current Assets / Current Liabilities ]

(vi) Long term debt to working capital - [Non Current borrowing including current maturity / (Current Asset - Current Liabilities excluding current maturity of Long term borrowing)]

(vii) Bad debts to Accounts receivable ratio - [ Bad debts written off / Accounts Receivables ]

(viii) Current liability ratio - (Current Liability / Total Liability)

(ix) Total debts to Total assets - [ (Non current borrowing including current maturity + Current borrowing) / Total Assets ]

(x) Debtors Turnover - [ Annualised Turnover / Average Debtors ]

(xi) Inventory Turnover - [ Annualised Cost of goods sold / Average Inventory ]

(xii) Operating Margin - Operating EBITDA / Turnover

(xiii) Net Profit Margin - Net profit after tax / Turnover

2. Pursuant to Commercial papers of TVS MOTOR COMPANY LIMITED being listed, below are the details on a standalone basis as per Listing Regulations:

i. Credit rating issued by CARE for Commercial paper (CP):	A1+	
	Rs in Crs	Date of redemption
ii. Previous due dates for payment of interest / principal of CP repayment	199.18	09-Nov-21
	199.04	16-Nov-21
iii. Details of Commercial Papers issued during the quarter ended 31st December, 2021	NOT APPLICABLE	
iv. Next due date for payment of interest / principal of Commercial Paper repayment	NOT APPLICABLE	

3. The Company has maintained asset cover sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.

Date : 7th February 2022



*[Handwritten Signature]*

For TVS Motor Company Limited  
**venu**  
**SRINIVASAN**  
 Digitally signed by  
 VENU SRINIVASAN  
 Date: 2022.02.07  
 16:34:09 +05'30'  
 Chairman

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Website : www.vsa.co.in

**V. Sankar Aiyar & Co.**  
CHARTERED ACCOUNTANTS  
2-C, Court Chambers  
35, New Marine Lines  
Mumbai - 400 020

Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly Financial Results and Consolidated Year to date Financial Results of the Company for the Quarter ended 31<sup>st</sup> December 2021

TO  
THE BOARD OF DIRECTORS,  
TVS MOTOR COMPANY LIMITED.  
"Chaitanya",  
12, Khader Nawaz Khan Road,  
Nungambakkam,  
Chennai – 600006.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of TVS Motor Company Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as ("the Group")), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 31 December 2021 and year to date results for the period from 1 April 2021 to 31 December 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on 07<sup>th</sup> February 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations and which has been initialed by us for identification purposes. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Standards on Auditing 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.

We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

**List of Subsidiaries of TVS Motor Company Limited**

1. PT. TVS Motor Company Indonesia
2. TVS Motor (Singapore) Pte. Limited
3. TVS Motor Company (Europe) BV



4. TVS Housing Limited
5. Sundaram Auto Components Limited (SACL)
6. Sundaram Holdings USA Inc.(Subsidiary of SACL)
7. TVS Motor Services Limited
8. TVS Credit Services Limited
9. Intellicar Telematics Pvt Ltd
10. TVS Electric Mobility Limited

**Subsidiaries of TVS Credit Services Limited**

11. Harita Collections Services Private Limited (ceased to be subsidiary from 1<sup>st</sup> September 2021)
12. Harita ARC Services Private Limited
13. TVS Micro Finance Private Limited (ceased to be subsidiary from 1<sup>st</sup> September 2021)
14. TVS Commodity Financial Solutions Private Limited
15. TVS Two-Wheeler Mall Private Limited
16. TVS Housing Finance Private Limited

**Subsidiaries of Sundaram Holdings USA Inc.**

17. Green Hills Land Holding LLC
18. Components Equipment Leasing LLC
19. Sundaram Clayton USA LLC (formerly Workspace Project LLC)
20. Premier Landing Holding LLC

**Subsidiaries of TVS Motor (Singapore) Pte. Limited.**

21. The Norton Motorcycles Co. Ltd. (Formerly known as Project 303 Bidco Ltd)
22. TVS Digital Pte Ltd
23. the GO AG, Zurich

**Subsidiary of the GO AG, Zurich**

24. EGO Movement Stuttgart GmbH

**Associates of TVS Motor Company Limited**

25. Emerald Haven Realty Ltd.
26. Ultraviolette Automotive Private Limited
27. Tagbox Solutions Private Limited

**Associates of TVS Motor (Singapore) Pte. Ltd.**

28. Scienaptic Systems Inc

**Associates of TVS Digital Pte. Ltd.**

29. Predictronic Corp.
30. Tagbox Pte Ltd
31. Altizon Inc.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





6. We did not review the interim financial information of nine subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 731.58 Crores and Rs. 2,001.35 Crores, total net profit after tax of Rs. 53.25 Crores and Rs. 53.42 Crores and total comprehensive income of Rs. 62.74 Crores and Rs. 55.48 Crores, for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021, respectively. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 5.86 Crores and Rs. 11.74 Crores and total comprehensive income of Rs. 5.86 Crores and Rs. 11.62 Crores for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, as considered in the consolidated unaudited financial results, in respect of two associates, whose interim financial results have not been reviewed by us. These financial information have been reviewed by other auditor's whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, are based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

7. The consolidated unaudited financial results include the interim financial information of twelve subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose financial information reflect total revenue of Rs. 165.23 Crores and Rs. 532.34 Crores, total net loss after tax of Rs. 106.23 Crores and Rs. 217.07 Crores and total comprehensive income of Rs. (103.10) Crores and Rs. (203.73) Crores for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021, respectively. The consolidated unaudited interim financial results also include the Group's share of net loss after tax of Rs. 1.20 Crores and Rs. 4.69 Crores and total comprehensive income of Rs. (1.20) Crores and Rs. (4.69) Crores for the quarter ended 31 December 2021, and for the period from 1 April 2021 to 31 December 2021, respectively, as considered in the consolidated unaudited interim financial results, in respect of five associates based on their interim financial information which have not been reviewed by their auditors and are based solely on management certified accounts. The financial information of subsidiaries and associates located outside India have been prepared in accordance with accounting principles generally accepted in their respective countries. The Parent Company's Management has converted these financial information from accounting principles generally accepted in their respective countries, to Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's Management. Our conclusion in so far as it relates to such subsidiaries and associate located outside India is based on the aforesaid conversion adjustments prepared by the Parent Company's Management and reviewed by us. According to the information and explanations given to us by the Management, these financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For V. SANKAR AIYAR & CO.

Chartered Accountants

ICAI Regn. No. 109208W

UDIN 22023116AAQJSQ7982



S. VENKATARAMAN

Partner

M. No.023116

Place: Chennai

Date: 07<sup>th</sup> February 2022



**TVS MOTOR COMPANY LIMITED**



Regd office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006  
 Website: www.tvsmotor.com Telephone No. (044) 28332115 Fax No. (044) 28332113 Email: contactus@tvsmotor.com  
 CIN: L35921TN1992PLC022845

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021**

(Rs. in Crores)

S. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
				(Unaudited)			(Audited)
1	Revenue from Operations	6,597.35	6,483.42	6,094.91	17,770.11	13,288.92	19,420.82
2	Other Income	8.87	7.76	16.65	19.32	38.58	47.22
	<b>Total Income</b>	<b>6,606.22</b>	<b>6,491.18</b>	<b>6,111.56</b>	<b>17,789.43</b>	<b>13,327.50</b>	<b>19,468.04</b>
3	Expenditure						
	a) Cost of materials consumed	4,088.05	4,406.27	4,080.13	11,598.56	8,661.92	12,700.73
	b) Purchase of stock-in-trade	90.49	80.93	72.31	221.38	149.54	224.92
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	263.82	(103.56)	9.55	62.23	40.30	(0.19)
	d) Employee benefits expense	542.10	533.39	468.18	1,561.13	1,233.16	1,689.37
	e) Finance cost	234.06	222.61	220.80	677.70	672.37	881.49
	f) Depreciation and amortisation expense	189.78	182.30	149.60	535.91	405.39	564.82
	g) Other expenses	843.29	826.60	711.61	2,402.34	1,743.87	2,568.16
	<b>Total</b>	<b>6,251.59</b>	<b>6,148.54</b>	<b>5,712.18</b>	<b>17,059.25</b>	<b>12,906.55</b>	<b>18,629.30</b>
4	<b>Profit before Share of Profit / (Loss) of associates and Exceptional items (1+2-3)</b>	<b>354.63</b>	<b>342.64</b>	<b>399.38</b>	<b>730.18</b>	<b>420.95</b>	<b>838.74</b>
5	Share of profit/(loss) of Associates	5.10	1.55	(4.27)	7.11	(9.88)	(7.75)
6	<b>Profit before Exceptional items (4+5)</b>	<b>359.73</b>	<b>344.19</b>	<b>395.11</b>	<b>737.29</b>	<b>411.07</b>	<b>830.99</b>
7	Exceptional Items - (Gain) / Loss	0.45	0.97	1.74	38.16	3.16	9.36
8	<b>Profit before tax (6-7)</b>	<b>359.28</b>	<b>343.22</b>	<b>393.37</b>	<b>699.13</b>	<b>407.91</b>	<b>821.63</b>
9	Tax expense / (credit)						
	a) Current tax	137.19	99.01	110.86	254.69	130.83	249.76
	b) Deferred tax	(14.47)	9.84	(7.18)	(11.77)	(11.23)	(35.63)
	Total tax expense	122.72	108.85	103.68	242.92	119.60	214.13
10	<b>Profit for the period (8-9)</b>	<b>236.56</b>	<b>234.37</b>	<b>289.69</b>	<b>456.21</b>	<b>288.31</b>	<b>607.50</b>
11	<b>Other Comprehensive Income / (Loss), (net of tax)</b>						
	a) Items that will not be reclassified to profit or loss	(8.80)	(48.49)	4.92	(50.34)	27.67	58.20
	b) Items that will be reclassified to profit or loss	23.91	(4.94)	19.82	34.57	50.89	57.54
12	<b>Total Comprehensive Income / (Loss) for the period (10+11)</b>	<b>251.67</b>	<b>180.94</b>	<b>314.43</b>	<b>440.44</b>	<b>366.87</b>	<b>723.24</b>
13	<b>Net Profit attributable to</b>						
	a) Owners of the Company	247.75	242.17	283.65	479.37	284.21	594.26
	b) Non controlling interest	(11.19)	(7.80)	6.04	(23.16)	4.10	13.24
14	<b>Other Comprehensive income / (Loss) attributable to</b>						
	a) Owners of the Company	9.76	(52.55)	24.31	(20.03)	80.20	116.53
	b) Non controlling interest	5.35	(0.88)	0.43	4.26	(1.64)	(0.79)
15	<b>Total Comprehensive income attributable to</b>						
	a) Owners of the Company	257.51	189.62	307.96	459.34	364.41	710.79
	b) Non controlling interest	(5.84)	(8.68)	6.47	(18.90)	2.46	12.45
16	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
17	Reserve excluding Revaluation Reserves	-	-	-	-	-	3,779.10
18	<b>Earnings Per Share (Face value of Re. 1/- each) (not annualised)</b>						
	(i) Basic (in Rs.)	5.21	5.10	5.97	10.09	5.98	12.51
	(ii) Diluted (in Rs.)	5.21	5.10	5.97	10.09	5.98	12.51

**Notes :**

- Exceptional item reported in the financial results represents COVID 19 related expenses and one time cost associated with voluntary separation.
- The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th February 2022. These results have been subjected to limited review by the statutory auditors of the Company.

Date : 7th February 2022




*V. Venkatesh*

For TVS Motor Company Limited  
 VENU  
 SRINIVASAN  
 Chairman

Digitally signed by  
 VENU SRINIVASAN  
 Date: 2022.02.07  
 16:35:09 +05'30'

## (Rs. in Crores)



**For TVS Motor Company Limited**  
**VENU**  
**SRINIVASAN**  
**Chairman**

Digitally signed by VENU  
 SRINIVASAN  
 Date: 2022.02.07 16:36:07  
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