

**TVS MOTOR COMPANY LIMITED**



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 CIN: L35921TN1992PLC022845

**UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2016**

(Rs. in Crores)

S. No	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
		(1)	(2)	(3)	(4)	(5)
		<b>(Unaudited)</b>				
1	<b>Sales in Numbers</b>	<b>718605</b>	<b>815562</b>	<b>702044</b>	<b>2252410</b>	<b>2018795</b>
2	<b>Income from Operations</b>					
a)	Gross sales / Income	3,209.02	3,692.96	3,120.33	10,021.81	8,941.99
b)	Other Operating Income	30.53	33.35	30.79	92.23	96.73
	<b>Total Income from operations</b>	<b>3,239.55</b>	<b>3,726.31</b>	<b>3,151.12</b>	<b>10,114.04</b>	<b>9,038.72</b>
3	<b>Expenditure</b>					
a)	Cost of materials consumed	2139.29	2452.79	2,009.17	6,603.95	5,776.52
b)	Purchase of stock-in-trade	69.34	69.70	64.68	201.44	184.80
c)	Changes in inventories of finished goods, work-in-process and stock-in-trade	(59.51)	(44.84)	19.08	(88.28)	55.76
d)	Excise duty	256.17	299.82	255.22	823.23	731.37
e)	Employee benefits expense	191.90	198.58	175.65	571.91	493.05
f)	Depreciation and amortisation expense	71.97	72.44	62.05	210.36	168.96
g)	Other expenses	423.87	473.57	417.11	1,306.23	1,187.26
h)	<b>Total</b>	<b>3,093.03</b>	<b>3,522.06</b>	<b>3,002.96</b>	<b>9,628.84</b>	<b>8,597.72</b>
4	<b>Profit from Operations before other income, Finance Costs &amp; Exceptional items (2-3)</b>	<b>146.52</b>	<b>204.25</b>	<b>148.16</b>	<b>485.20</b>	<b>441.00</b>
5	Other income	34.80	39.20	24.81	110.17	65.28
6	<b>Profit from ordinary activities before finance costs &amp; Exceptional items (4+5)</b>	<b>181.32</b>	<b>243.45</b>	<b>172.97</b>	<b>595.37</b>	<b>506.28</b>
7	Finance Costs	11.52	9.41	9.83	30.71	34.33
8	<b>Profit from ordinary activities after finance costs but before Exceptional items (6-7)</b>	<b>169.80</b>	<b>234.04</b>	<b>163.14</b>	<b>564.66</b>	<b>471.95</b>
9	Exceptional Items - Gain / (Loss)	-	-	-	-	-
10	<b>Profit (+) / Loss (-) from Ordinary Activities before tax (8+9)</b>	<b>169.80</b>	<b>234.04</b>	<b>163.14</b>	<b>564.66</b>	<b>471.95</b>
11	Tax expense	37.13	56.65	42.93	133.35	118.70
12	<b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)</b>	<b>132.67</b>	<b>177.39</b>	<b>120.21</b>	<b>431.31</b>	<b>353.25</b>
13	Extraordinary Item (net of tax expense)	-	-	-	-	-
14	<b>Net Profit (+) / Loss(-) for the period (12+13)</b>	<b>132.67</b>	<b>177.39</b>	<b>120.21</b>	<b>431.31</b>	<b>353.25</b>
15	Other Comprehensive Income (net of tax)	(6.73)	10.34	2.70	23.71	(0.53)
16	<b>Total Comprehensive Income for the period (14+15)</b>	<b>125.94</b>	<b>187.73</b>	<b>122.91</b>	<b>455.02</b>	<b>352.72</b>
17	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51
18	<b>Earnings Per Share (EPS)</b>					
(i)	Basic and diluted EPS before Extraordinary items (not annualised) (in Rs.)	2.79	3.73	2.53	9.08	7.44
(ii)	Basic and diluted EPS after Extraordinary items (not annualised) (in Rs.)	2.79	3.73	2.53	9.08	7.44

**Notes :**

- The Operations of the Company relate to only one segment viz., automotive vehicles and parts.
- During the quarter ended 31st December 2016, the Company has made the following investments:
  - Rs.33.36 Crores in Equity shares of PT.TVS Motor Company Indonesia.
  - Rs.20 Crores in Equity shares of Sundaram Auto Components Limited, Chennai.
  - Rs.3.35 Crores in Equity shares of TVS Motor (Singapore) Pte. Limited, Singapore.
  - Rs.40 Crores in Equity Shares of Emerald Haven Realty Limited, Chennai.
- Other Operating Income includes Export incentives.
- 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 23rd January 2017 and 24th January 2017, respectively and limited review of the same is carried out by the statutory auditors of the Company.
- The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 and these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI's circulars dated 5th July 2016, 20th September 2016 and Ind AS and Schedule III to the Companies Act, 2013.

The reconciliation of net profit reported under Indian GAAP for the quarter and nine months ended 31st December 2015 with Ind AS is given below: (Rs. In Crores)

Description	Quarter Ended 31st December 2015	Nine Months Ended 31st December 2015
Net profit as per Indian GAAP	107.70	314.38
Add / Less: Actuarial Loss / (Gain) on Employee defined benefit plans recognised in "Other Comprehensive Income"	0.88	6.89
Add : Increase in fair value of financial assets	13.07	38.22
Add : Measurement of Financial Liabilities at Amortised Cost and impact of Derivative Contracts	0.17	(1.14)
Less : Tax on above	(1.61)	(5.10)
Net profit as per Ind AS	120.21	353.25
<b>Other comprehensive income, net of income tax:</b>		
i. Actuarial Loss on employee defined benefit plans	(0.64)	(5.02)
ii. Increase / (decrease) in fair value of investments	3.34	4.49
	2.70	(0.53)
<b>Total comprehensive income for the period</b>	<b>122.91</b>	<b>352.72</b>

7 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

Place : Bengaluru  
 Date : 24th January 2017



*S. Varkathan*

For TVS Motor Company Limited

*[Signature]*  
 Chairman