TVS MOTOR COMPANY LIMITED

Regd office: "Jayalakshmi Estates", No. 29, Haddows Road, Chennai 600 006.

Website:www.tvsmotor.com Telephone No. (044) 28272233 Fax No. (044) 28257121 Email:contactus@tvsmotor.com

CIN:L35921TN1992PLC022845

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015

PART I

Rs. in Crores

S.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous accounting year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)					(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	**Sales in numbers**	**678718**	**638033**	**676139**	**1316751**	**1260252**	**2517390**
2	**Income from Operations**						
	a) Net sales / Income from operations (net of excise duty)	2845.28	2577.68	2619.83	5422.96	4869.86	9864.24
	b) Other Operating Income	35.44	30.50	47.61	65.94	89.79	178.08
	Total Income from operations (net)	**2880.72**	**2608.18**	**2667.44**	**5488.90**	**4959.65**	**10042.32**
3	Expenditure						
	a) Cost of materials consumed	2085.09	1700.38	1918.34	3785.47	3531.09	7162.32
	b) Purchase of stock-in-trade	66.52	53.60	58.61	120.12	110.16	226.88
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(97.28)	133.96	(15.69)	36.68	(3.31)	(92.07)
	d) Employee benefits expense	165.67	155.75	154.47	321.42	294.67	585.42
	e) Depreciation and amortisation expense	46.59	42.20	36.60	88.79	70.17	153.33
	f) Other expenses	448.79	400.80	386.49	849.59	730.07	1553.15
	g) Total	**2715.38**	**2486.69**	**2538.82**	**5202.07**	**4732.85**	**9589.03**
4	**Profit from Operations before other income, Finance Costs & Exceptional items (2-3)**	**165.34**	**121.49**	**128.62**	**286.83**	**226.80**	**453.29**
5	Other income	5.73	9.59	6.14	15.32	14.42	30.29
6	**Profit from ordinary activities before finance costs & Exceptional items (4+5)**	**171.07**	**131.08**	**134.76**	**302.15**	**241.22**	**483.58**
7	Finance Costs	10.16	13.03	3.45	23.19	9.40	27.42
8	**Profit from ordinary activities after finance costs but before Exceptional items (6-7)**	**160.91**	**118.05**	**131.31**	**278.96**	**231.82**	**456.16**
9	Exceptional Items - gain/(loss)	-	-	-	-	-	-
10	**Profit (+) / Loss (-) from Ordinary Activities before tax (8+9)**	**160.91**	**118.05**	**131.31**	**278.96**	**231.82**	**456.16**
11	Tax expense	44.50	27.78	36.50	72.28	64.69	108.33
12	**Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)**	**116.41**	**90.27**	**94.81**	**206.68**	**167.13**	**347.83**
13	Extraordinary Item (net of expense)	-	-	-	-	-	-
14	**Net Profit (+) / Loss(-) for the period (12+13)**	**116.41**	**90.27**	**94.81**	**206.68**	**167.13**	**347.83**
15	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1597.85
17	**Earnings Per Share (EPS)(Face value of Re.1/- each)**						
	i) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	2.45	1.90	2.00	4.35	3.52	7.32
	ii) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	2.45	1.90	2.00	4.35	3.52	7.32

PART - II **SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015**

A.	**PARTICULARS OF SHAREHOLDING**						
1	**Public Shareholding**						
	- Number of shares	202404328	202404328	202404328	202404328	202404328	202404328
	- Percentage of shareholding	42.60	42.60	42.60	42.60	42.60	42.60
2	**Promoters and Promoter Group Shareholding**						
(a)	Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
(b)	Non - encumbered						
	- Number of shares	272682786	272682786	272682786	272682786	272682786	272682786
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	57.40	57.40	57.40	57.40	57.40	57.40

	Particulars	3 months ended 30.09.2015
B.	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	4
	Disposed off during the quarter	4
	Remaining unresolved at the end of the quarter	NIL

Notes:

1 The operations of the Company relate to only one segment viz., automotive vehicles and parts.

2 During the quarter ended 30.09.2015, the Company has made the following investments:
(a) In Subsidiary - Rs. 26.68 Cr in 4,00,000 equity shares of USD 10 each in PT TVS Motor Company Indonesia, Jakarta.
(b) In Others - Rs.25 Cr in 2,50,00,000 Non cumulative Redeemable Preference shares of Rs.10 each in TVS Motor Services Limited, Chennai.

3 With effect from 1st April 2008, the Company has adopted the principles of hedge accounting prescribed in Accounting Standard (AS30) - "Financial Instruments Recognition and Measurement", in respect of derivative contracts for firm commitments and highly probable forecast transactions meeting necessary criteria for designation as "Cash flow hedges". Changes in the fair value of these contracts that are designated and effective as hedges of future cash flows are recognized directly in Hedging Reserve Account under Reserves and Surplus.

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

5 The above unaudited financial results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 27th October 2015 and limited review of the same has been carried out by the statutory auditors of the Company.

FOR TVS MOTOR COMPANY LIMITED

Authorised Signatory

Place : Bengaluru

Date : 27th October 2015

V. SANKAR AIYAR & CO. MUMBAI CHARTERED ACCOUNTANTS

TVS MOTOR COMPANY LIMITED

Regd office: "Jayalakshmi Estates", No. 29, Haddows Road, Chennai 600 006

STATEMENT OF ASSETS AND LIABILITIES

Rs. in Crore

	Particulars	Standalone	
		As at 30.09.2015	As at 31.03.2015
		Unaudited	Audited
A)	**EQUITY AND LIABILITIES**		
1)	**Shareholders' funds**		
	a) Share Capital	47.51	47.51
	b) Reserves and surplus	1798.24	1597.85
	Sub-total - Shareholders' funds	**1845.75**	**1645.36**
2)	**Non-current liabilities**		
	(a) Long-term borrowings	504.48	518.98
	(b) Deferred tax liabilities (net)	159.47	152.75
	(c) Long-term provisions	49.43	43.73
	Sub-total - Non-current liabilities	**713.38**	**715.46**
3)	**Current liabilities**		
	(a) Short-term borrowings	250.27	399.76
	(b) Trade payables	1247.77	1263.82
	(c) Other current liabilities	680.85	474.77
	(d) Short-term provisions	40.67	105.03
	Sub-total - Current liabilities	**2219.56**	**2243.38**
	TOTAL - EQUITY AND LIABILITIES	**4778.69**	**4604.20**
B)	**ASSETS**		
1)	**Non-current assets**		
	(a) Fixed assets	1468.93	1418.99
	(b) Non-current investments	1091.21	1012.46
	(c) Long-term loans and advances	157.48	143.73
	Sub-total - Non-current assets	**2717.62**	**2575.18**
2)	**Current assets**		
	(a) Inventories	772.50	819.68
	(b) Trade receivables	664.74	503.86
	(c) Cash and cash equivalents	5.19	5.39
	(d) Short-term loans and advances	577.15	632.78
	(e) Other current assets	41.49	67.31
	Sub-total - Current assets	**2061.07**	**2029.02**
	TOTAL - ASSETS	**4778.69**	**4604.20**

FOR TVS MOTOR COMPANY LIMITED

Authorised Signatory

V. SANKAR AIYAR & CO. MUMBAI CHARTERED ACCOUNTANTS

S. Venkatram