


<p style="text-align: center;">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</p>							
<p style="text-align: center;">STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017</p>							
(Rs. in Crores)							
S. No	Particulars	STANDALONE			CONSOLIDATED		
		Quarter Ended		Year Ended		Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2016
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)		(Audited)		(Audited)	
1	Sales in Numbers	674870	718605	660469	2927280	2679264	
2	Revenue from Operations	3,076.02	3,239.55	3,052.20	13,190.06	12,090.92	12,423.93
3	Other income	63.20	34.80	38.57	173.37	103.85	91.35
	Total Income	3,139.22	3,274.35	3,090.77	13,363.43	12,194.77	12,515.28
4	Expenditure						
a)	Cost of materials consumed	2016.93	2139.29	1,880.71	8,620.88	7,657.23	7,697.67
b)	Purchase of stock-in-trade	89.78	69.34	66.61	291.22	251.41	266.13
c)	Changes in inventories of finished goods, work-in-process and stock-in-trade	29.55	(59.51)	14.77	(58.73)	70.53	62.77
d)	Excise duty	231.52	256.17	254.89	1,054.75	986.26	1,046.87
e)	Employee benefits expense	173.73	191.90	159.34	745.64	652.39	731.19
f)	Finance cost	13.24	11.52	14.40	43.95	48.73	70.02
g)	Depreciation and amortisation expense	77.45	71.97	67.09	287.81	236.05	262.19
h)	Other expenses	373.00	423.87	475.97	1,679.23	1,663.23	1,803.19
	Total	3,005.20	3,104.55	2,933.78	12,664.75	11,565.83	11,940.03
5	Profit from ordinary activities before Share of Profit / (Loss) of associates and Exceptional items (2+3-4)	134.02	169.80	156.99	698.68	628.94	575.25
6	Share of profit/(loss) of Associates	-	-	-	-	0.20	4.84
7	Profit from ordinary activities before Exceptional items (5+6)	134.02	169.80	156.99	698.68	628.94	580.09
8	Exceptional Items - Gain / (Loss)	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	134.02	169.80	156.99	698.68	628.94	580.09
10	Tax expense	7.25	37.13	20.96	140.60	139.66	151.45
11	Profit for the year (9-10)	126.77	132.67	136.03	558.08	489.28	428.64
12	Other Comprehensive Income (net of tax)	9.49	(6.73)	(7.17)	33.20	(7.70)	10.37
13	Total Comprehensive Income for the period (11+12)	136.26	125.94	128.86	591.28	481.58	439.01
14	Net Profit / (Loss) attributable to						
a)	Owners of the Company	126.77	132.67	136.03	558.08	489.28	429.15
b)	Non controlling interest	-	-	-	-	(1.95)	(0.51)
15	Other Comprehensive income attributable to						
a)	Owners of the Company	9.49	(6.73)	(7.17)	33.20	(7.70)	10.37
b)	Non controlling interest	-	-	-	-	(0.34)	-
16	Total Comprehensive income attributable to						
a)	Owners of the Company	136.26	125.94	128.86	591.28	481.58	439.52
b)	Non controlling interest	-	-	-	-	(2.29)	(0.51)
17	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
18	Reserve excluding Revaluation Reserves	-	-	-	2,360.82	1910.83	1,770.97
19	Earnings Per Share (Face value of Re. 1/- each) (not annualised)						
(i)	Basic (in Rs.)	2.67	2.79	2.86	11.75	10.30	9.03
(ii)	Diluted (in Rs.)	2.67	2.79	2.86	11.75	10.30	9.03

Notes :

- The Standalone operations of the Company relate to only one segment viz., automotive vehicles and parts.
- During the quarter ended 31st March 2017, the Company has made the following investments:
 - Rs.20.08 Crores in Equity shares of PT.TVS Motor Company, Indonesia.
 - Rs.15 Crores in Equity shares of TVS Credit Services Limited, Chennai.
 - Rs.2 Crores in Preference shares of TVS Motor Services Limited, Chennai.
- Other Income reported in the above financials for the quarter and year ended 31st March 2017 includes State Government Grant of Rs.31.56 Crores referable to company's operation.
- Revenue from Operations reported in the above financials for the quarter and year ended 31st March 2017 is net off Rs.57.09 crores being discounts allowed to customers during March 2017 for sale of BS-III compliant vehicle.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years.
- The Directors at the meeting held on 06th March 2017, declared a second interim dividend of Rs.1.25 per share (125 %) and the same was paid to the shareholders on 18th March 2017. The board earlier declared first interim dividend of Rs. 1.25/- per share (125%) and the same was paid on 10th November 2016. The total dividend including second interim dividend for the year ended 31st March 2017 aggregate to Rs.2.50 per share (250 %) on 47,50,87,114 equity shares of Re.1/- each absorbing a sum of Rs.141.29 Cr (including dividend distribution tax). The directors do not recommend any further dividend for the year 2016-17.
- The above audited financial results were reviewed and recommended by the Audit and Risk Management Committee and approved by the Board of Directors at their meetings held on 26th April 2017 and 27th April 2017, respectively.
- The Company has prepared these consolidated and standalone financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013. The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 with a transition date of 1st April 2015. The comparative financial information of the Company for the year ended 31st March 2016, which have earlier been prepared as per IGAAP, have also been restated to comply with Ind AS.
- In terms of SEBI circular CIR/CFD/CMD/56/2016 dated: 27th May 2016, the Company hereby declares that the Auditors have issued Audit Reports both for Standalone and Consolidated Financial results with unmodified opinion for the year ended 31st March 2017.
- The reconciliation of net profit reported under Indian GAAP for the quarter and Year ended 31st March 2016 with Ind AS is given below: (Rs. In Crores)

Description	Standalone		Consolidated
	Quarter Ended 31.03.2016	Year Ended 31.03.2016	Year Ended 31.03.2016
Net profit as per Indian GAAP	117.76	432.14	369.33
Add: Actuarial Gain / (Loss) on Employee defined benefit plans recognised in "Other Comprehensive Income"	4.95	11.84	12.35
Add : Increase in fair value of financial assets	12.31	50.53	50.60
Add : Measurement of Financial Liabilities at Amortised Cost and impact of Derivative Contracts	0.65	(0.49)	(0.34)
Add : Reversal of Provision for Diminution of investment	1.07	1.07	-
Add: Reversal of amortisation of goodwill and lease amortisation	-	-	0.32
Less: Transition differences of an Associate	-	-	(0.04)
Less : Amortisation on deposit on lease hold land	-	-	(0.11)
Add: Recognition of Non controlling Interest losses	-	-	0.51
Less : Tax on above	(0.71)	(5.81)	(3.47)
Net profit as per Ind AS	136.03	489.28	429.15
Other comprehensive income, net of income tax:			
i. Items that will not be reclassified to profit and loss	(7.51)	(8.04)	(8.51)
ii. Items that will be reclassified to profit and loss	0.34	0.34	18.88
	(7.17)	(7.70)	10.37
Total comprehensive income for the period	128.86	481.58	439.52

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


For TVS Motor Company Limited

Chairman

Place : Bengaluru
Date : 27th April 2017

FOR V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. No. 109208W

(S. VENKATRAMAN)
PARTNER
M. No. 34319

TVS Motor Company Limited				
Regd office: "Jayalakshmi Estates", No. 29, Haddows Road, Chennai 600 006				
STATEMENT OF ASSETS AND LIABILITIES				
Particulars	(Rs. In Crores)			
	Standalone		Consolidated	
	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	1,930.64	1,672.67	2,273.77	1,988.67
(b) Capital work-in-progress	62.28	30.96	63.81	47.21
(c) Investment Properties	-	-	32.56	28.12
(d) Goodwill	-	-	2.20	2.20
(e) Other Intangible assets	53.23	46.92	53.53	47.27
(f) Financial Assets				
i. Investments	1,587.90	1,214.86	1,060.00	861.06
ii. Loans	-	55.30	-	-
iii. Others (Bank deposits)	0.12	0.10	0.22	0.21
(g) Investments accounted using equity method	-	-	95.19	53.33
(h) Non-current Tax assets (net)	24.67	11.26	26.51	14.78
(i) Other non-current assets	58.94	33.74	85.90	51.19
Total non-current assets	3,717.78	3,065.81	3,693.69	3,094.04
Current Assets				
(a) Inventories	966.95	696.33	1,161.86	882.60
(b) Financial Assets				
i. Trade receivables	723.77	578.03	701.81	490.84
ii. Cash and cash equivalents	4.37	28.34	47.12	49.17
iii. Bank balances other than (ii) above	4.14	4.40	4.14	4.40
iv. Others	13.51	29.28	16.88	34.25
(c) Current Tax Assets (Net)	1.88	26.84	3.06	29.04
(d) Other current assets	472.27	523.15	499.40	561.71
Total current assets	2,186.89	1,886.37	2,434.27	2,052.01
Total assets	5,904.67	4,952.18	6,127.96	5,146.05
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	47.51	47.51	47.51	47.51
(b) Other Equity	2,360.82	1,910.83	2,168.53	1,770.97
Equity attributable to owners	2,408.33	1,958.34	2,216.04	1,818.48
Non-controlling interest	-	-	8.78	(0.51)
Total equity	2,408.33	1,958.34	2,224.82	1,817.97
Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
i. Borrowings	468.76	494.23	501.23	508.72
(b) Provisions	50.80	39.99	64.59	48.69
(c) Deferred tax liabilities (Net)	125.70	143.74	128.70	146.11
Total non-current liabilities	645.26	677.96	694.52	703.52
Current liabilities				
(a) Financial Liabilities				
i. Borrowings	616.38	264.23	740.85	390.58
ii. Trade payables	1,859.36	1,543.71	1,953.69	1,626.52
iii. Other Payables	-	-	32.56	28.12
iv. Other financial liabilities	79.61	215.61	130.32	241.95
(b) Provisions	62.87	58.47	62.91	58.50
(c) Other current liabilities	232.86	233.86	288.29	278.89
Total Current liabilities	2,851.08	2,315.88	3,208.62	2,624.56
Total liabilities	3,496.34	2,993.84	3,903.14	3,328.08
Total equity and liabilities	5,904.67	4,952.18	6,127.96	5,146.05

TVS 

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs in Crores)

S. No	Particulars	Consolidated	
		As at 31.03.2017	As at 31.03.2016
		Audited	
1	Segment Revenue		
	a) Automotive Vehicles & Parts	13,278.14	12,130.97
	b) Automotive Components	585.43	578.42
	c) Others	7.00	17.20
	TOTAL	13,870.57	12,726.59
	Less: Inter-Segment Revenue	296.68	302.66
	Revenue from operations	13,573.89	12,423.93
2	Results		
	Profit before tax and interest		
	a) Automotive Vehicles & Parts	690.06	602.29
	b) Automotive Components	26.95	42.24
	c) Others	0.37	0.74
	TOTAL	717.38	645.27
	Less: i) Interest	59.62	70.02
	ii) Other unallocable expenditure net of unallocable income	-	-
	Profit before tax	657.76	575.25
3	Capital Employed		
	a) Automotive Vehicles	2,524.60	2,134.80
	b) Automotive Components	265.24	240.04
	c) Others	0.80	0.54
	Capital employed	2,790.64	2,375.38



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CIN: L35921TN1992PLC022845

STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rs. in Crores)

S. No	Particulars	Standalone				Consolidated	
		Quarter ended		Year ended		Year ended	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Total income	3,139.22	3,090.77	13,363.43	12,194.77	13,739.33	12,515.28
2	Net Profit (before Tax, Exceptional items)	134.02	156.99	698.68	628.94	657.96	580.09
3	Net Profit before tax (after Exceptional items)	134.02	156.99	698.68	628.94	657.96	580.09
4	Net Profit after tax (after Exceptional items)	126.77	136.03	558.08	489.28	509.29	428.64
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	136.26	128.86	591.28	481.58	517.88	439.01
6	Equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
7	Reserves (excluding Revaluation Reserve)			2360.82	1910.83	2168.53	1770.97
8	Earnings Per Share (Face value of Re. 1/- each) (not annualised)						
	(i) Basic (in Rs.)	2.67	2.86	11.75	10.30	10.76	9.03
	(ii) Diluted (in Rs.)	2.67	2.86	11.75	10.30	10.76	9.03

Notes:

- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the audited financial results are available on the Stock exchange websites (www.bseindia.com and www.nseindia.com) and on company's website (www.tvsmotor.com).
- The Company has prepared these consolidated and standalone financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013. The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 with a transition date of 1st April 2015. The comparative financial information of the Company for the year ended 31st March 2016, which have earlier been prepared as per IGAAP, have also been restated to comply with Ind AS.
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- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

Place : Bengaluru

Date : 27th April 2017

For TVS Motor Company Limited

Chairman

FOR V. SANKAR AIYAR & CO.

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