

TVS MOTOR COMPANY LIMITED
Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006
UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30TH SEPTEMBER 2010

Rs. in Crores

Particulars	3 months ended	Corresponding 3 months ended in previous year	Year to date figures for the period ended	Corresponding year to date figures for the period ended	Previous accounting year ended
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.3.2010
	(Unaudited)				(Audited)
	(1)	(2)	(3)	(4)	(5)
1(a) Net sales / Income from operations	1,589.83	1,115.41	2,959.40	2,091.03	4,363.11
(b) Other Operating Income	26.41	14.46	49.80	27.53	67.03
Total Income	1,616.24	1,129.87	3,009.20	2,118.56	4,430.14
2. Expenditure					
a. (Increase) / decrease in stock in trade and work in progress	(44.73)	(21.37)	(65.05)	9.74	1.95
b. Consumption of raw materials	1,187.58	801.01	2,203.11	1,464.07	3,018.79
c. Purchase of traded goods	28.72	20.92	47.35	36.93	81.49
d. Employees cost	84.73	58.54	157.64	110.87	251.26
e. Depreciation	27.98	25.30	54.57	50.72	102.52
f. Amortisation	15.31	15.74	29.23	30.75	61.75
g. Other expenditure	237.14	192.75	439.68	341.31	726.79
h. Total	1,536.73	1,092.89	2,866.53	2,044.39	4,244.55
3. Profit from Operations before other income, Interest & Exceptional items (1-2)	79.51	36.98	142.67	74.17	185.59
4. a. Other income	2.58	2.83	6.69	3.14	0.39
b. Foreign currency monetary item translation difference	(0.09)	(0.34)	0.05	(0.68)	0.08
5. Profit before Interest & Exceptional items (3+4)	82.00	39.47	149.41	76.63	186.06
6. Interest (net of income)	14.23	15.33	31.18	32.45	63.17
7. Profit after Interest but before Exceptional Items (5-6)	67.77	24.14	118.23	44.18	122.89
8. Exceptional Items net (expense)	-	-	-	-	(46.72)
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	67.77	24.14	118.23	44.18	76.17
10. Tax expense	12.99	(0.41)	23.08	1.51	(11.84)
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	54.78	24.55	95.15	42.67	88.01
12. Extraordinary Item (net of tax expense)	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	54.78	24.55	95.15	42.67	88.01
14. Paid up equity share capital (Face value of Re.1/- each)	47.51	23.75	47.51	23.75	23.75
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	841.55
16. Earnings Per Share (EPS)					
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	1.15	0.52	2.00	0.90	1.85
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	1.15	0.52	2.00	0.90	1.85
17. Public Shareholding					
- Number of shares	193311328	93955664	193311328	93955664	93955664
- Percentage of shareholding	40.69	39.55	40.69	39.55	39.55
18. Promoters and Promoter Group Shareholding					
(a) Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
(b) Non - encumbered					
- Number of shares	281775786	143587893	281775786	143587893	143587893
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	59.31	60.45	59.31	60.45	60.45

Notes:

1 Statement of assets and liabilities (STANDALONE)		<i>Rs. in Crores</i>			
Particulars	As at 30.9.2010		As at 30.9.2009		As at 31.3.2010
	Unaudited		Unaudited		Audited
Shareholders fund					
(a) Capital	47.51		23.75		23.75
(b) Reserves & Surplus	912.94	960.45	829.06	852.81	841.55
Loan funds		1011.60		1156.06	1003.29
Deferred tax liability		109.52		142.15	114.57
Foreign currency monetary translation reserve		(0.29)		3.65	0.08
Total		2081.28		2154.67	1983.24
Fixed assets		965.15		1015.83	982.78
Investments		856.93		512.93	739.26
Current Assets, Loans and advances					
(a) Inventories	394.58		320.16		289.73
(b) Sundry Debtors	272.11		212.30		220.31
(c) Cash and Bank balances	123.95		275.05		101.01
(d) Other current assets	1.09		-		2.17
(e) Loans and advances	387.16		408.62		351.97
Less : Current liabilities and provisions					
(a) Liabilities	876.88		600.92		667.21
(b) Provisions	57.75	244.26	46.24	568.97	66.87
Miscellaneous expenditure (Not written off or adjusted)		14.94		56.94	30.09
Total		2081.28		2154.67	1983.24

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

3 Status of investor complaints: No. of complaints received and disposed during the quarter-9 . No.of complaints remaining unresolved at the commencement and at the end of the quarter- Nil.

4 Amortisation expenses represent:

Particulars	Quarter ended		Half year ended		Previous year ended
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.3.2010
Amortisation of moulds and dies	7.86	6.16	14.35	11.60	23.35
Amortisation of new product launch expenses	7.45	9.58	14.88	19.15	38.40
Total	15.31	15.74	29.23	30.75	61.75

5 The amendment to AS 11, introduced by Government of India permits the difference in foreign exchange rates relating to External Commercial Borrowings (ECB) to be added to or deducted from cost of capital assets acquired through such loans. This has been effected in the computation of above results. Exchange difference in regard to ECB other than relating to acquisition of capital assets are added to or deducted from Foreign Currency Monetary Item Translation Difference Account.

6 During the quarter ended 30.09.2010, the Company made the following investments:

- Rs.19.40 crs in preference shares of TVS Motor Services Limited.
- Rs.23.45 crs in preference shares of PT.TVS Motor Company Indonesia.

7 The Committee of Directors on 10th September 2010 allotted 23,75,43,557 equity shares of Re.1/- each as bonus shares in the ratio of 1:1 to the shareholders whose names appeared in the Register of Members and / or Depositories as members and / or as beneficial owners as on the record date viz., 9th September 2010. In pursuance of Accounting Standard (AS-20) on Earnings per Share (EPS), EPS for the current and prior periods have been computed on the basis of new number of shares.

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

9 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 21st October 2010 and a limited review of the same has been carried out by the statutory auditors of the Company.

For TVS MOTOR COMPANY LIMITED

Sd/-

Chairman and Managing Director

Place : Bengaluru

Date : 21st October 2010