

TVS MOTOR COMPANY LIMITED

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



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UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2015

(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 the current period ended	Year to date figures for the previous period ended	Previous accounting year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Unaudited)					
		(1)	(2)	(3)	(4)	(5)	(6)
1.	Sales in Numbers	702044	678718	655571	2018795	1915823	2517390
2.	Income from Operations						
	a) Net sales / Income from operations (net of excise duty)	2908.83	2845.28	2598.92	8331.79	7468.78	9864.24
	b) Other Operating Income	30.79	35.44	40.34	96.73	130.13	178.08
	Total Income from operations (net)	2939.62	2880.72	2639.26	8428.52	7598.91	10042.32
3.	Expenditure						
	a) Cost of materials consumed	2021.92	2085.09	1947.32	5807.39	5478.41	7162.32
	b) Purchase of stock-in-trade	64.68	66.52	59.73	184.80	169.89	226.88
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	19.08	(97.28)	(69.03)	55.76	(72.34)	(92.07)
	d) Employee benefits expense	169.05	165.67	154.95	490.47	449.62	585.42
	e) Depreciation and amortisation expense	49.30	46.59	37.10	138.09	107.27	153.33
	f) Other expenses	462.63	448.79	386.09	1312.22	1116.16	1553.15
	g) Total	2786.66	2715.38	2516.16	7988.73	7249.01	9589.03
4.	Profit from Operations before other income, Finance Costs & Exceptional items (2-3)	152.96	165.34	123.10	439.79	349.90	453.29
5.	Other income	11.74	5.73	5.87	27.06	20.29	30.29
6.	Profit from ordinary activities before finance costs & Exceptional items (4+5)	164.70	171.07	128.97	466.85	370.19	483.58
7.	Finance Costs	10.00	10.16	5.29	33.19	14.69	27.42
8.	Profit from ordinary activities after finance costs but before Exceptional items (6-7)	154.70	160.91	123.68	433.66	355.50	456.16
9.	Exceptional Items - gain/ (loss)	(5.68)	-	-	(5.68)	-	-
10.	Profit (+) / Loss (-) from Ordinary Activities before tax (8+9)	149.02	160.91	123.68	427.98	355.50	456.16
11.	Tax expense	41.32	44.50	33.50	113.60	98.19	108.33
12.	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	107.70	116.41	90.18	314.38	257.31	347.83
13.	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
14.	Net Profit (+) / Loss(-) for the period (12+13)	107.70	116.41	90.18	314.38	257.31	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 annualised) (in Rs.)	2.27	2.45	1.90	6.62	5.42	7.32
	ii) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised) (in Rs.)	2.27	2.45	1.90	6.62	5.42	7.32

Notes:

- The operations of the Company relate to only one segment viz., automotive vehicles and parts.
- During the quarter ended 31st December 2015, the Company has invested Rs 25 Crores in 2,50,00,000 Non Cumulative Redeemable Preference Shares of Rs.10 each in TVS Motor Services Limited, Chennai.
- Enactment of The Payment of Bonus (Amendment) Act, 2015 having come into force effective 1st day of April 2014, the Company has made additional provision for Bonus as follows:
 - A sum of Rs.4.88 Crores pertaining to the period from 1st April 2015 to 31st December 2015 is included in Employee benefit expense.
 - A sum of Rs.5.68 Crores pertaining to the period from 1st April 2014 to 31st March 2015 is disclosed as an Exceptional item.
- The board at its meeting held on 29th January 2016 declared an interim dividend of Re. 1/- per share (100%) absorbing a sum of Rs. 55.65 Crores including dividend distribution tax for the year 2015-16 and the same will be paid to those shareholders who hold shares in physical form and / or in electronic form and whose names appear in the Register of Members and / or Depositories respectively as at the close of working hours on 6th February 2016 (Record date).
- With effect from 1st April 2008, the Company has adopted the principles of hedge accounting prescribed by 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.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
- 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 29th January 2016 and limited review of the same has been carried out by the statutory auditors of the Company.

For TVS MOTOR COMPANY LIMITED

Place : Chennai

Date : 29th January 2016

**Sd/-
Chairman**