

TVS MOTOR COMPANY LIMITED


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

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CIN:L35921TN1992PLC022845

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

(Rs. in crores)

S. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)					(Audited)
1	Sales in Numbers	989787	1068335	826246	3006396	2576938	3466079
2	Revenue from Operations	4,663.98	4,393.47	3,698.67	13,825.90	11,511.39	15,518.63
3	Other income	0.65	0.74	4.44	3.96	89.52	99.03
	Total Income	4,664.63	4,994.21	3,703.11	13,829.86	11,600.91	15,617.66
4	Expenditure						
a)	Cost of materials consumed	3444.30	3695.96	2,484.92	10,394.76	8,005.84	10,909.92
b)	Purchase of stock-in-trade	60.32	65.61	51.41	182.70	193.77	254.41
c)	Changes in inventories of finished goods, work-in-process and stock-in-trade	30.07	22.44	141.94	(94.52)	(12.37)	(31.34)
d)	Excise duty	-	-	-	-	343.22	343.22
e)	Employee benefits expense	236.65	244.94	211.84	719.08	640.79	868.01
f)	Finance cost	16.69	21.16	12.17	55.87	38.37	56.62
g)	Depreciation and amortisation expense	101.24	101.60	82.42	296.18	244.37	338.73
h)	Other expenses	516.91	536.34	508.05	1,498.76	1,460.33	1,999.45
	Total	4,406.18	4,688.05	3,492.75	13,052.83	10,914.32	14,739.02
5	Profit from ordinary activities before Exceptional items (2+3-4)	258.45	306.16	210.36	777.03	686.59	878.64
6	Exceptional Items - (Gain) / Loss	-	-	-	-	-	-
7	Profit from Ordinary Activities before tax (5-6)	258.45	306.16	210.36	777.03	686.59	878.64
8	Tax expense						
a)	Current tax	73.00	80.88	62.98	209.99	186.50	197.06
b)	Deferred tax	7.06	13.97	(6.97)	30.73	3.11	18.99
	Total tax expense	80.06	94.85	56.01	240.72	189.61	216.05
9	Profit for the year (7-8)	178.39	211.31	154.35	536.31	496.98	662.59
10	Other Comprehensive Income, net of tax						
a)	Items that will not be reclassified to profit or loss	(3.45)	(2.87)	16.68	(6.40)	32.24	(1.03)
b)	Items that will be reclassified to profit or loss	18.12	(10.84)	5.69	7.34	0.62	(1.84)
11	Total Comprehensive Income for the period (9+10)	193.06	197.60	176.72	537.25	529.84	659.72
12	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
13	Reserves excluding revaluation reserve						2,832.91
14	Earnings Per Share (Face value of Re. 1/- each) (not annualised)						
(i)	Basic (in Rs.)	3.75	4.45	3.25	11.29	10.46	13.95
(ii)	Diluted (in Rs.)	3.75	4.45	3.25	11.29	10.46	13.95

Notes :

- The Operations of the Company relate to only one segment viz., automotive vehicles and parts.
- During the quarter ended 31st December 2018, Investments made by the Company include:
 - Rs.35 Crores in Equity shares of TVS Credit Services Limited, Chennai.
 - Rs.31.80 Crores in Equity shares of TVS Motor (Singapore) Pte. Limited, Singapore.
 - Rs.21 Crores in Equity shares of PT.TVS Motor Company Indonesia.
- Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using modified retrospective method and there were no adjustments required to the retained earnings as at 1st April 2018. Also, the application of Ind AS 115 did not have any significant impact on the financials of the Company.
- The above unaudited financial results were reviewed and recommended by the Audit Committee on 21st January 2019 and approved by the Board of Directors at their meeting held on 22nd January 2019. These results have been subjected to limited review by the statutory auditors of the Company.
- As per Ind AS, Revenue from Operations is shown net off Goods and Service Tax (GST). However, for the earlier periods presented above i.e., for the nine months period ended 31st December 2017 and for the year ended 31st March 2018, Revenue from Operations includes excise duty of Rs. 343.22 Crores pertaining to the pre GST period April 2017 to June 2017.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

Place : Chennai

Date : 22nd January 2019



For TVS Motor Company Limited

Chairman

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V. Sankar Aiyar & Co.

CHARTERED ACCOUNTANTS

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**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE
FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018**

The Board of Directors
TVS Motor Company Limited
Jayalakshmi Estates
29, Haddows Road
Chennai. 600 006

1. We have reviewed the unaudited standalone financial results of TVS Motor Company Ltd (the 'Company') for the quarter and nine months ended 31st December 2018 (the 'Financial Results'), which are included in the accompanying "Statement of Unaudited Standalone Financial Results" for the quarter and nine months ended 31st December 2018 (the 'Statement'). The Statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by Circular No. CIR/CFD / FAC/62/2016 dated 5th July 2016, which has been initialled by us for identification purposes.
2. This Statement which is the responsibility of the Company's management has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other Accounting Principles generally accepted in India and has been approved by the Board of Directors at their meeting held on 22nd January 2019. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Chennai
Date: 22nd January 2019.

For V. Sankar Aiyar & Co.
Chartered Accountants
Firm Regn. No.109208W

S. Venkatraman

(S. Venkatraman)
Partner
Membership No. 34319