

## TVS MOTOR COMPANY LIMITED

Regd office: "Jayalakshmi Estates", 24 (Old No.8) Haddows Road, Chennai 600 006

### AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2004

### SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. in crores)								(Rs. in crores)		
S.No	Particulars	Unaudited			Audited			S.No	Particulars	Consolidated accounts 31.3.2004 (Audited)
		Nine months ended 31.12.2003	Three months ended 31.3.2004	Three months ended 31.3.2003	Year ended 31.3.2004	Year ended 31.3.2003	Consolidated accounts 31.3.2004			
		(1)	(2)	(3)	(4)	(5)	(6)			
1	Net sales / Income from operations	2099.14	721.07	663.28	2820.21	2704.53	2846.35	<b>1 Revenue</b> a. Automotive vehicles b. Automotive components Total Less: Inter segment revenue <i>Net Sales / Income from Operations</i>  <b>2 Results</b> <i>Profit before tax and interest</i> a. Automotive vehicles b. Automotive components Total Less: i) Interest (Net) ii) Other unallocable expenditure net of unallocable income <i>Profit before tax</i>  <b>3 Capital employed</b> a. Automotive vehicles b. Automotive components Total		
2	Other Income	27.46	8.75	7.97	36.21	20.87	36.52			
	<b>Total</b>	<b>2126.60</b>	<b>729.82</b>	<b>671.25</b>	<b>2856.42</b>	<b>2725.40</b>	<b>2882.87</b>			
3	Increase / decrease in stock in trade	5.96	0.39	-8.65	6.35	-39.95	5.20			
4	Consumption of raw materials & components	1428.49	420.33	453.52	1848.82	1898.63	1850.48			
5	Staff cost	90.16	43.59	27.73	133.75	103.96	141.12			
6	Other expenditure	396.93	174.94	124.01	571.87	478.88	582.40			
7	<b>Total Expenditure</b>	<b>1921.54</b>	<b>639.25</b>	<b>596.61</b>	<b>2560.79</b>	<b>2441.52</b>	<b>2579.20</b>			
8	Interest (net of income)	1.22	-0.01	0.41	1.21	2.83	1.88			
9	Depreciation	53.90	25.99	17.80	79.89	79.91	81.74			
10	<b>Profit before tax</b>	<b>149.94</b>	<b>64.59</b>	<b>56.43</b>	<b>214.53</b>	<b>201.14</b>	<b>220.05</b>			
11	Share of loss after tax from associate						3.78			
12	Provision for taxation including deferred tax	53.38	22.66	18.89	76.04	73.19	78.07			
13	<b>Net profit</b>	<b>96.56</b>	<b>41.93</b>	<b>37.54</b>	<b>138.49</b>	<b>127.95</b>	<b>138.20</b>			
14	Paid up equity share capital (Face value of Re.1/- each)	23.10	23.75	23.10	23.75	23.10	23.75			
15	Reserves excluding revaluation reserves				551.20	399.85				
16	EPS (not annualised) - in Rs.	4.18	1.77	1.63	5.83	5.54	5.83			
17	Aggregate non-promoter shareholding - Number of shares	94331710			94332010	9513990				
	- Percentage of shareholding	40.84			40.84	41.19				

**Notes:**

- Consequent to the scheme of arrangement between the company (TVS Motor Company Limited) (TVSM), Lakshmi Auto Components Limited (LAC) and Sundaram Auto Components Ltd. (SACL), approved by the Hon'ble High Court of judicature at Madras vide its order dated 23rd March 2004, the engine components business of LAC together with investments it had in other companies including the shares allotted by SACL to LAC in terms of the scheme were transferred to and vested in the company with effect from 2nd April 2003. The figures for the current financial year and the three months ended 31st March 2004 include the results of the engine components division of LAC for the period 2nd April 2003 to 31st March 2004. Hence, the corresponding figures of the previous periods will not be comparable with that of the current year.
- In terms of the scheme of arrangement, the company issued and allotted 65,42,857 equity shares of Re.1/- each credited as fully paid up to the public shareholders of LAC on 24th April 2004. These new equity shares were listed and admitted for trading in the Madras Stock Exchange Limited and Mumbai Stock Exchange on 24th May 2004 and in National Stock Exchange on 31st May 2004.
- The board of directors of the company at its meeting held on 21st April 2004 declared a second interim dividend of Re.0.70 (70%) per share including the new equity shares allotted to the shareholders of LAC absorbing a sum of Rs.16.63 crores which was paid to the shareholders on 7th May 2004. The aggregate of interim dividends declared for the year works out to 130% absorbing a sum of Rs.30.49 crores.
- Consolidated financial results of the company include the following:

Name of the company	% of shareholding and voting power of TVSM and its subsidiaries	Segment	Consolidated as	Period
Sundaram Auto Components Limited	100%	Auto components	Subsidiary	1.4.2003 to 31.3.2004
TVS Finance and Services Limited	38.30%	Financial services	Associate	1.4.2003 to 31.3.2004

- Status of investor complaints:**  
No. of complaints received and disposed during the quarter - 11. No. of complaints lying unresolved at the commencement and at the end of the quarter - NIL.
- The figures for the previous periods have been regrouped wherever necessary to conform to the current year's classification.
- The consolidated results have been prepared for the first time for the year ended 31st March 2004 and hence no comparative figures are furnished for the year ended 31st March 2003.
- The above audited results of TVSM as reviewed by audit committee and the consolidated financial results have been approved by the board at its meeting held on 28th June 2004.

for TVS MOTOR COMPANY LIMITED

Place : Chennai  
Date : 28th June 2004

Venu Srinivasan  
Chairman and Managing Director