

TVS MOTOR COMPANY LIMITED

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

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CIN:L35921TN1992PLC022845



STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

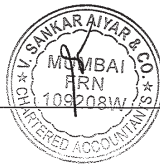
(Rs. in Crores)

S. No	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
		(Unaudited)		(Audited)		(Audited)		
1	Sales in Numbers	907306	989787	889141	3913702	3466079		
2	Revenue from Operations	4,384.02	4,663.98	4,007.24	18,209.92	15,518.63	20,159.99	16,701.75
3	Other income	3.58	0.65	9.51	7.54	99.03	25.44	99.61
	Total Income	4,387.60	4,664.63	4,016.75	18,217.46	15,617.66	20,185.43	16,801.36
4	Expenditure							
	a) Cost of materials consumed	3,278.04	3444.30	2,904.08	13,672.80	10,909.92	13,788.43	11,003.04
	b) Purchase of stock-in-trade	62.14	60.32	60.64	244.84	254.41	244.84	254.56
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	19.15	30.07	(18.97)	(75.37)	(31.34)	(78.95)	33.96
	d) Excise duty	-	-	-	-	343.22	-	361.50
	e) Employee benefits expense	203.55	236.65	227.22	922.63	868.01	1,432.15	1,149.79
	f) Finance cost	24.69	16.69	18.25	80.56	56.62	663.40	338.22
	g) Depreciation and amortisation expense	103.09	101.24	94.36	399.27	338.73	441.71	373.60
	h) Other expenses	513.01	516.91	539.12	2,011.77	1,999.45	2,612.70	2,356.45
	Total	4,203.67	4,406.18	3,824.70	17,256.50	14,739.02	19,104.28	15,871.12
5	Profit from ordinary activities before Share of Profit /(Loss) of associates and Exceptional items (2+3-4)	183.93	258.45	192.05	960.96	878.64	1081.15	930.24
6	Share of profit/(loss) of Associates	-	-	-	-	-	1.70	0.57
7	Profit from ordinary activities before Exceptional items (5+6)	183.93	258.45	192.05	960.96	878.64	1082.85	930.81
8	Exceptional Items - Gain / (Loss)	-	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	183.93	258.45	192.05	960.96	878.64	1082.85	930.81
10	Tax expense							
	a) Current tax	66.77	73.00	10.56	276.76	197.06	363.18	248.40
	b) Deferred tax	-16.67	7.06	15.88	14.06	18.99	(5.73)	17.63
	Total tax expense	50.10	80.06	26.44	290.82	216.05	357.45	266.03
11	Profit for the period (9-10)	133.83	178.39	165.61	670.14	662.59	725.40	664.78
12	Other Comprehensive Income (net of tax)							
	a) Items that will not be reclassified to profit or loss	2.83	(3.45)	(33.27)	(3.57)	(1.03)	(3.51)	(4.61)
	b) Items that will be reclassified to profit or loss	-7.03	18.12	(2.46)	0.31	(1.84)	9.77	2.55
13	Total Comprehensive Income for the period (11+12)	129.63	193.06	129.88	666.88	659.72	731.66	662.72
14	Net Profit attributable to							
	a) Owners of the Company	133.83	178.39	165.61	670.14	662.59	704.67	652.35
	b) Non controlling interest	-	-	-	-	-	20.73	12.43
15	Other Comprehensive income attributable to							
	a) Owners of the Company	(4.20)	14.67	(35.73)	(3.26)	(2.87)	6.41	(1.98)
	b) Non controlling interest	-	-	-	-	-	(0.15)	(0.08)
16	Total Comprehensive income attributable to							
	a) Owners of the Company	129.63	193.06	129.88	666.88	659.72	711.08	650.37
	b) Non controlling interest	-	-	-	-	-	20.58	12.35
17	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51	47.51	47.51
18	Reserve excluding Revaluation Reserves	-	-	-	3,299.81	2832.91	3,122.66	2,629.69
19	Earnings Per Share (Face value of Re. 1/- each) (not annualised)							
	(i) Basic (in Rs.)	2.82	3.75	3.49	14.11	13.95	14.83	13.73
	(ii) Diluted (in Rs.)	2.82	3.75	3.49	14.11	13.95	14.83	13.73

Notes :

- The Standalone operations of the Company relate to only one segment viz., automotive vehicles and parts.
- Investments made by the Company during the quarter ended 31st March 2019 includes,
 - Rs.30 Crores in Equity shares of TVS Credit Services Limited, Chennai.
 - Rs.15.25 Crores in Equity shares of TVS Motor Singapore Pte Ltd, Singapore.
- 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 11th March 2019, declared a second interim dividend of Rs.1.40 per share (140 %) and the same was paid to the shareholders on 22nd March 2019.
- The Board earlier declared first interim dividend of Rs. 2.10 per share (210%) and the same was paid on 3rd November 2018. The total dividend including second interim dividend for the year ended 31st March 2019 aggregating to Rs.3.50 per share (350 %) on 47,50,87,114 equity shares of Re.1/- each, absorbing a sum of Rs.199.98 Cr (including dividend distribution tax). The directors do not recommend any further dividend for the year 2018-19.
- As per Ind AS, Revenue from Operations is shown net off Goods and Service Tax (GST). However for the year ended 31st March 2018, Revenue from Operation includes Excise Duty of Rs. 343.22 Crores and Rs.361.50 Crores in the above Standalone and Consolidated financials respectively, pertaining to the pre GST period - April 2017 to June 2017.
- Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using modified retrospective method. There were no adjustments required to the retained earnings of Standalone Financial Statements. The adjustments to the retained earnings of Consolidated Financial Statements as at 01st April 2018, were not material. The application of Ind AS 115 did not have any significant impact on recognitions and measurement of revenue in the financial results of the Company.
- The above audited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 30th April 2019. The Statutory Auditors of the Company have expressed an unmodified opinion on these financial results.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

Place : Chennai
Date : 30th April 2019



For TVS Motor Company Limited

[Signature]
Chairman

TVS Motor Company Limited



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

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Crores)

Particulars	Standalone		Consolidated	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
	Audited			
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	2,526.29	2,315.46	2,978.81	2,708.59
(b) Capital work-in-progress	116.64	91.74	603.92	273.87
(c) Investment Properties	-	-	137.70	138.40
(d) Goodwill	-	-	2.20	2.20
(e) Goodwill on consolidation	-	-	186.11	186.11
(f) Other Intangible assets	53.02	56.41	61.98	58.55
(g) Intangible assets under development	140.59	39.39	140.59	39.39
(h) Financial Assets				
i. Investments	2,300.67	2,035.38	309.80	294.04
ii. Loans (Receivable from financing activity)	-	-	3,624.80	2,826.25
iii. Other Financial assets	0.15	0.13	16.52	17.08
(i) Investments accounted using equity method	-	-	129.93	126.98
(j) Non-current Tax assets (net)	16.78	23.02	28.06	31.68
(k) Other non-current assets	60.32	64.74	144.40	162.42
Total non-current assets	5,214.46	4,626.27	8,364.82	6,865.56
Current Assets				
(a) Inventories	1,175.94	964.39	1,291.57	1,056.15
(b) Financial Assets				
i. Trade receivables	1,414.14	968.37	1,546.07	1,070.88
ii. Loans (Receivable from financing activity)			4,599.83	3,305.45
iii. Cash and cash equivalents	39.12	6.49	163.04	102.10
iv. Bank balances other than (iii) above	4.74	4.41	43.27	70.83
v. Other Financial assets	14.47	14.23	101.50	83.63
(c) Current Tax Assets (Net)	22.94	60.43	21.53	61.08
(d) Other current assets	483.55	511.65	564.86	574.62
Total current assets	3,154.90	2,529.97	8,331.67	6,324.74
Total assets	8,369.36	7,156.24	16,696.49	13,190.30
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	47.51	47.51	47.51	47.51
(b) Other Equity	3,299.81	2,832.91	3,122.66	2,629.69
Equity attributable to owners	3,347.32	2,880.42	3,170.17	2,677.20
Non-controlling interest	-	-	245.77	181.08
Total equity	3,347.32	2,880.42	3,415.94	2,858.28
Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
i. Borrowings	709.12	317.62	4,909.16	2,360.93
(b) Provisions	58.61	53.76	89.64	86.53
(c) Deferred tax liabilities (Net)	212.63	148.17	96.96	54.71
Total non-current liabilities	980.36	519.55	5,095.76	2,502.17
Current liabilities				
(a) Financial Liabilities				
i. Borrowings	668.82	719.35	3,253.81	3,192.46
ii. Trade payables				
a. Total outstanding dues of micro and small enterprises	74.57	71.70	79.24	74.96
b. Total outstanding dues of other than (ii) (a) above	2,849.33	2,414.26	3,080.44	2,575.88
iii. Other financial liabilities	94.37	210.40	1,316.32	1,527.23
(b) Other current liabilities	294.94	278.54	389.92	394.12
(c) Provisions	59.65	62.02	65.06	65.20
Total Current liabilities	4,041.68	3,756.27	8,184.79	7,829.85
Total liabilities	5,022.04	4,275.82	13,280.55	10,332.02
Total equity and liabilities	8,369.36	7,156.24	16,696.49	13,190.30



SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs in Crores)

S. No	Particulars	Consolidated	
		As at 31.03.2019	As at 31.03.2018
		Audited	
1 Segment Revenue			
a) Automotive Vehicles & Parts	18,332.51	15,728.00	
b) Automotive Components	599.70	601.94	
c) Financial services	1,601.65	746.67	
d) Others	0.07	1.39	
TOTAL	20,533.93	17,078.00	
Less: Inter-Segment Revenue	373.94	376.25	
Revenue from operations	20,159.99	16,701.75	
2 Results			
Profit before tax and interest			
a) Automotive Vehicles & Parts	957.40	897.69	
b) Automotive Components	28.45	25.65	
c) Financial services	758.70	345.05	
d) Others	-	0.07	
TOTAL	1,744.55	1,268.46	
Less: i) Interest	663.40	338.22	
ii) Other unallocable expenditure net of unallocable income	-	-	
Profit before tax	1,081.15	930.24	
3 Capital Employed			
a) Automotive Vehicles	2,242.54	1,651.29	
b) Automotive Components	587.18	463.59	
c) Financial services	5,584.17	3,190.01	
d) Others	0.85	0.85	
Capital employed	8,414.74	5,305.74	

For TVS Motor Company Limited

 Chairman

Place : Chennai
 Date : 30th April 2019

