

TVS MOTOR COMPANY LIMITED

Regd office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006
 Website: www.tvsmotor.com Telephone No. (044) 28332115 Fax No. (044) 28332113 Email: contactus@tvsmotor.com
 CIN: L35921TN1992PLC022845



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

(Rs. In Crores)

S. No	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Unaudited)			(Audited)	
1	Sales in Numbers	868417	879423	856446	3682068	3309568
2	Revenue from Operations	6,604.78	6,545.42	5,530.31	26,378.09	20,790.51
3	Other income	70.50	6.49	8.18	100.57	18.99
	Total Income	6,675.28	6,551.91	5,538.49	26,478.66	20,809.50
4	Expenditure					
	a) Cost of materials consumed	4,840.41	4,881.80	4,228.85	19,609.61	15,546.65
	b) Purchase of stock-in-trade	100.01	101.19	74.62	378.00	286.05
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	39.24	(40.06)	(92.02)	5.21	(24.53)
	d) Employee benefits expense	337.72	340.89	284.08	1,345.09	1,136.95
	e) Finance cost	36.28	31.63	33.01	140.66	125.92
	f) Depreciation and amortisation expense	167.36	158.32	159.31	631.23	611.44
	g) Other expenses	607.64	602.67	477.96	2,365.49	1,883.65
	Total	6,128.66	6,076.44	5,165.81	24,475.29	19,566.13
5	Profit / (Loss) before Exceptional items (2+3-4)	546.62	475.47	372.68	2003.37	1,243.37
6	Exceptional Item - (Gain) / Loss	-	-	-	-	30.16
7	Profit / (Loss) before tax (5-6)	546.62	475.47	372.68	2003.37	1,213.21
8	Tax expense / (credit)					
	a) Current tax	124.75	107.38	85.30	503.65	300.02
	b) Deferred tax	11.60	15.34	12.88	8.69	19.63
	Total tax expense / (credit)	136.35	122.72	98.18	512.34	319.65
9	Profit / (Loss) for the period (7-8)	410.27	352.75	274.50	1491.03	893.56
10	Other Comprehensive Income / (Loss) (net of tax)					
	a) Items that will not be reclassified to profit or loss	(30.63)	(1.12)	(19.83)	(30.68)	(66.34)
	b) Items that will be reclassified to profit or loss	15.24	16.93	(13.38)	3.00	2.03
	Total Other Comprehensive Income / (Loss) (net of tax)	(15.39)	15.81	(33.21)	(27.68)	(64.31)
11	Total Comprehensive Income / (Loss) for the period (9+10)	394.88	368.56	241.29	1,463.35	829.25
12	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51
13	Reserve excluding Revaluation Reserves	-	-	-	6,000.34	4,774.53
14	Earnings Per Share (Face value of Re. 1/- each) (not annualised)					
	(i) Basic (in Rs.)	8.64	7.42	5.78	31.38	18.81
	(ii) Diluted (in Rs.)	8.64	7.42	5.78	31.38	18.81

Notes :

- The Operations of the Company relate to only one segment viz., automotive vehicles and parts.
- During the quarter ended 31st March 2023, the Company has made the following investments in its Subsidiaries:
 - Rs.354.83 Crores in Equity shares of TVS Motor (Singapore) Pte Limited, Singapore;
 - Rs.200.00 Crores in Equity shares of TVS Credit Services Limited, Chennai and Rs.50.00 Crores in Non-Cumulative Optionally Convertible Redeemable Preference shares of TVS Motor Services Limited, Chennai;
- The Company has allotted on 14th March 2023, 12500 Listed, Rated, Unsecured Redeemable, Floating rate Non-Convertible Debentures (NCDs) of face value of Rs. 1 Lakh each aggregating to Rs. 125 Crores with a tenor of 3 years at initial coupon rate 7.90% p.a. The NCDs are listed with National Stock Exchange of India Limited (NSE) on 15th March 2023.
- Other income for the quarter includes Rs.61.69 Crores being gain on fair valuation of an investment held by the Company.
- Exceptional item reported during the previous year represents COVID 19 related expenses incurred by the Company.
- 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, which were subjected to limited review. Previous period's figures have been regrouped wherever necessary to conform to the current period's classification.
- The above audited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 04th May 2023. The Statutory Auditors of the Company have expressed an unmodified opinion on these financial results.



Date : 4th May 2023

For TVS Motor Company Limited

Prof. Sir Ralf Dieter Speth
Chairman

TVS Motor Company Limited Regd office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006 Website:www.tvsmotor.com Telephone No. (044) 28332115 Fax No. (044) 28332113 Email:contactus@tvsmotor.com CIN:L35921TN1992PLC022845						TVS
Additional disclosures as per Regulations 52(4) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015						
1. Pursuant to Non-Convertible Debentures (NCD) of TVS MOTOR COMPANY LIMITED being listed, below are the details on a Standalone basis as per Listing Regulations:						
Particulars	Quarter ended			Year ended		
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	
Net Debt to Equity (Times) [(Total borrowings - Cash and Cash equivalents) / Equity]	0.3	0.3	0.3	0.3	0.3	
Debt service coverage ratio (Times) [Earnings before Interest, Tax and Exceptional Items / (Interest Expense + Principal repayments of long term loan made during the period excluding prepayment)]	5.0	5.8	3.3	5.0	5.2	
Interest service coverage ratio (Times) [Earnings before Interest, Tax and Exceptional Items / Interest Expense]	16.1	16.0	12.3	15.2	10.9	
Outstanding redeemable preference shares (Qty / Value)	NOT APPLICABLE					
Capital Redemption Reserve	NOT APPLICABLE					
Debenture Redemption Reserve	NOT APPLICABLE					
Net Worth - Rs. In Crores Network as per Section 2(57) of the Companies Act, 2013.	6,038.35	5,881.96	4,804.61	6,038.35	4,804.61	
Net profit after tax - Rs. In Crores	410.27	352.75	274.50	1,491.03	893.56	
Earnings per share - Rs. Per share (Basic & Diluted - Not annualised)	8.64	7.42	5.78	31.38	18.81	
Current ratio (Times) [Current Assets / Current Liabilities]	0.6	0.7	0.6	0.6	0.6	
Long term debt to working capital (Times) [Non Current borrowing including current maturity /(Current Asset - Current Liabilities excluding current maturity of Long term borrowing)]	-	-	-	-	-	
Bad debts to Accounts receivable ratio (Times) [Bad debts written off / Accounts Receivables]	-	-	-	-	-	
Current liability ratio (Times) (Current Liability / Total Liability)	0.8	0.8	0.7	0.8	0.7	
Total debts to Total assets ratio (Times) [(Non current borrowing including current maturity + Current borrowing) / Total Assets]	0.2	0.1	0.1	0.2	0.1	
Debtors Turnover (Times) [Annualised Turnover / Average Debtors]	27.4	24.7	22.6	27.4	22.6	
Inventory Turnover (Times) [Annualised Cost of goods sold / Average Inventory]	16.9	17.5	13.9	16.9	13.9	
Operating Margin (%) (Operating EBITDA / Turnover)	10.3	10.1	10.1	10.1	9.4	
Net Profit Margin in % (Net profit after tax / Turnover)	6.2	5.4	5.0	5.7	4.3	
2. Pursuant to Commercial papers of TVS MOTOR COMPANY LIMITED being listed, below are the details on a standalone basis as per Listing Regulations:						
i. Credit rating issued by CARE for Commercial paper (CP):					A1+	
ii. Previous due dates for payment of interest / principal of CP repayment					NOT APPLICABLE	
iii.. Details of Commercial Papers issued during the quarter ended 31st March 2023					NOT APPLICABLE	
iv. Next due date for payment of interest / principal of Commercial Paper repayment					NOT APPLICABLE	
3. The Company has maintained asset cover sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.						
Note: Previous period's figures have been regrouped wherever necessary to conform to the current year's classification.						
For TVS Motor Company Limited						
Prof. Sir Ralf Dieter Speth Chairman						
Date : 4th May 2023						

TVS MOTOR COMPANY LIMITED



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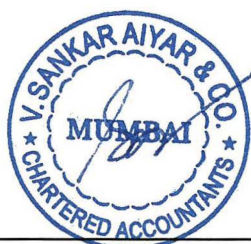
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

(Rs. In Crores)

S. No	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Unaudited)			(Audited)	
1	Revenue from Operations	8,031.40	8,066.13	6,585.20	31,973.99	24,355.31
2	Other income	67.14	8.93	13.55	138.00	32.87
	Total Income	8,098.54	8,075.06	6,598.75	32,111.99	24,388.18
3	Expenditure					
	a) Cost of materials consumed	4,943.87	4,955.80	4,340.09	20,093.26	15,938.65
	b) Purchase of stock-in-trade	136.49	305.63	357.66	890.95	579.04
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	17.96	(90.43)	(322.63)	(140.93)	(260.40)
	d) Employee benefits expense	762.26	718.17	562.90	2,890.25	2,124.62
	e) Finance cost	398.26	339.40	262.52	1,367.89	940.22
	f) Depreciation and amortisation expense	231.78	215.91	206.95	858.86	742.86
	g) Other expenses	1,116.93	1,155.05	817.02	4,173.08	3,218.77
	Total	7,607.55	7,599.53	6,224.51	30,133.36	23,283.76
4	Profit / (Loss) before Share of Profit / (Loss) of associates and Exceptional items (1+2-3)	490.99	475.53	374.24	1,978.63	1,104.42
5	Share of profit/(loss) of Associates	(4.49)	(10.98)	(4.62)	(40.73)	2.49
6	Profit / (Loss) before Exceptional items (4+5)	486.50	464.55	369.62	1,937.90	1,106.91
7	Exceptional Items - (Gain) / Loss	-	0.71	1.96	1.87	40.12
8	Profit / (Loss) before tax (6-7)	486.50	463.84	367.66	1,936.03	1,066.79
9	Tax expense / (Credit)					
	a) Current tax	195.45	157.36	109.86	703.46	364.55
	b) Deferred tax	(44.62)	2.84	(16.87)	(76.89)	(28.64)
	Total tax expense / (Credit)	150.83	160.20	92.99	626.57	335.91
10	Profit / (Loss) for the period (8-9)	335.67	303.64	274.67	1,309.46	730.88
11	Other Comprehensive Income / (Loss), net of tax					
	a) Items that will not be reclassified to profit or loss	(32.32)	(13.20)	(16.03)	(30.76)	(66.37)
	b) Items that will be reclassified to profit or loss	11.06	88.04	34.69	90.04	69.26
	Total Other Comprehensive Income / (Loss), net of tax	(21.26)	74.84	18.66	59.28	2.89
12	Total Comprehensive Income / (Loss) for the period (10+11)	314.41	378.48	293.33	1,368.74	733.77
13	Net Profit / (Loss) attributable to					
	a) Owners of the Company	336.10	300.89	277.45	1,328.67	756.82
	b) Non controlling interest	(0.43)	2.75	(2.78)	(19.21)	(25.94)
14	Other Comprehensive income / (Loss) attributable to					
	a) Owners of the Company	(15.89)	71.29	8.26	35.99	(11.77)
	b) Non controlling interest	(5.37)	3.55	10.40	23.29	14.66
15	Total Comprehensive income / (Loss) attributable to					
	a) Owners of the Company	320.21	372.18	285.71	1,364.66	745.05
	b) Non controlling interest	(5.80)	6.30	7.62	4.08	(11.28)
16	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51
17	Reserve excluding Revaluation Reserves	-	-	-	5,457.49	4,351.94
18	Earnings Per Share (Face value of Re. 1/- each) (not annualised)					
	(i) Basic (in Rs.)	7.07	6.33	5.84	27.97	15.93
	(ii) Diluted (in Rs.)	7.07	6.33	5.84	27.97	15.93

Notes :

- Exceptional items reported in the above financials represent one time costs associated with voluntary separation during both the years and COVID 19 related expenses incurred during the previous year.
- 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, which were subjected to limited review. Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
- The above audited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 04th May 2023. The Statutory Auditors of the Company have expressed an unmodified opinion on these financial results.



Date : 4th May 2023

For TVS Motor Company Limited

Prof. Sir Ralf Dieter Speth
Chairman

Additional disclosures as per Regulations 52(4) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

1. Pursuant to Non-Convertible Debentures (NCD) of TVS MOTOR COMPANY LIMITED being listed, below are the details on a Consolidated basis as per Listing Regulations:

Particulars	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
Net Debt to Equity (Times) [(Total borrowings - Cash and Cash equivalents) / Equity]	3.6	3.4	3.1	3.6	3.1
Debt service coverage ratio (Times) (Excluding NBFC Subsidiary) [Earnings before Interest, Tax and Exceptional Items / (Interest Expense + Principal repayments of long term loan made during the period excluding prepayment)]	2.7	3.5	2.2	2.9	2.7
Interest service coverage ratio (Times) (Excluding NBFC Subsidiary) [Earnings before Interest, Tax and Exceptional Items / Interest Expense]	8.1	8.0	8.5	8.2	7.2
Outstanding redeemable preference shares (Qty / Value)	NOT APPLICABLE				
Capital Redemption Reserve	NOT APPLICABLE				
Debenture Redemption Reserve	NOT APPLICABLE				
Net Worth - Rs. In Crores Networth as per Section 2(57) of the Companies Act, 2013.	5,422.76	5,350.71	4,324.92	5,422.76	4,324.92
Net profit after tax - Rs. In Crores	335.67	303.64	274.67	1,309.46	730.88
Earnings per share - Rs. Per share (Basic & Diluted - Not annualised)	7.07	6.33	5.84	27.97	15.93
Current ratio (Times) [Current Assets / Current Liabilities]	0.9	1.1	0.9	0.9	0.9
Long term debt to working capital (Times) [Non Current borrowing including current maturity / (Current Asset - Current Liabilities excluding current maturity of Long term borrowing)]	3.0	2.8	3.5	3.0	3.5
Bad debts to Accounts receivable ratio (Times) [Bad debts written off / Accounts Receivables]	-	-	-	-	-
Current liability ratio (Times) (Current Liability / Total Liability)	0.7	0.6	0.6	0.7	0.6
Total debts to Total assets ratio (Times) [(Non current borrowing including current maturity + Current borrowing) / Total Assets]	0.6	0.6	0.6	0.6	0.6
Debtors Turnover (Times) [Annualised Turnover / Average Debtors]	26.5	24.8	22.1	26.5	22.1
Inventory Turnover (Times) [Annualised Cost of goods sold / Average Inventory]	11.7	12.1	10.8	11.7	10.8
Operating Margin (%) (Operating EBITDA / Turnover)	8.8	9.1	9.2	9.1	8.1
Net Profit Margin (%) (Net profit after tax / Turnover)	4.2	3.8	4.2	4.1	3.0

Note: Previous period's figures have been regrouped wherever necessary to conform to the current year's classification.

Date : 4th May 2023



For TVS Motor Company Limited



Prof. Sir Ralf Dieter Speth
Chairman

TVS Motor Company Limited



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STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Crores)

Particulars	Standalone		Consolidated	
	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	3,260.17	2,939.80	4,177.40	4,377.98
(b) Capital work-in-progress	274.12	246.22	315.81	320.18
(c) Investment Properties	-	-	137.70	137.70
(d) Goodwill on consolidation	-	-	597.05	569.47
(e) Other Intangible assets	335.72	366.82	835.88	889.49
(f) Intangible assets under development	353.61	178.26	427.64	231.35
(g) Financial Assets				
i. Investments	5,491.95	4,585.75	364.10	109.51
ii. Loans (Receivable from financing activity)	-	-	10,321.42	6,716.45
iii. Other Financial assets	482.54	65.29	192.93	124.14
(h) Investments accounted using equity method	-	-	411.23	364.82
(i) Non-current Tax assets (net)	26.72	40.54	27.60	49.60
(j) Deferred Tax assets	-	-	305.73	217.88
(k) Other non-current assets	100.06	77.80	111.19	130.46
Total non-current assets	10,324.89	8,500.48	18,225.68	14,239.03
Current Assets				
(a) Inventories	1,236.36	1,122.68	1,921.51	1,642.36
(b) Financial Assets				
i. Trade receivables	955.07	972.75	1,232.20	1,177.30
ii. Investments	191.92	130.23	191.92	130.23
iii. Loans (Receivable from financing activity)	-	-	10,225.16	7,299.25
iv. Cash and cash equivalents	234.35	328.75	1,851.19	1,445.68
v. Bank balances other than (iv) above	7.61	72.54	27.92	89.93
vi. Other Financial assets	45.78	49.53	224.21	131.62
(c) Current Tax Assets (net)	-	1.40	4.56	1.42
(d) Other current assets	996.41	723.95	1,328.56	969.84
Total current assets	3,667.50	3,401.83	17,007.23	12,887.63
Total assets	13,992.39	11,902.31	35,232.91	27,126.66
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	47.51	47.51	47.51	47.51
(b) Other Equity	6,000.34	4,774.53	5,457.49	4,351.94
Equity attributable to owners	6,047.85	4,822.04	5,505.00	4,399.45
Non-controlling interest	-	-	404.85	653.56
Total equity	6,047.85	4,822.04	5,909.85	5,053.01
Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
i. Borrowings	1,211.54	1,167.14	9,064.08	7,305.77
ii. Lease liability	313.24	280.70	563.51	403.05
iii. Others	-	-	-	9.85
(b) Provisions	175.88	148.60	231.26	196.24
(c) Deferred tax liabilities (net)	198.20	197.87	208.37	207.56
(d) Other Non Current liabilities	37.14	44.88	37.14	44.88
Total non-current liabilities	1,936.00	1,839.19	10,104.36	8,167.35
Current liabilities				
(a) Financial Liabilities				
i. Borrowings	1,033.04	433.43	12,562.15	7,991.51
ii. Lease liabilities	105.54	81.45	185.84	126.88
iii. Trade payables				
a. Total outstanding dues of micro and small enterprises	45.42	56.85	75.83	69.78
b. Total outstanding dues of other than (iii) (a) above	4,085.14	3,972.73	5,020.84	4,593.35
iv. Other financial liabilities	121.64	165.79	355.60	325.71
(b) Other Current Liabilities	513.29	433.65	886.65	691.65
(c) Provisions	98.54	97.18	115.74	107.42
(d) Current Tax Liabilities (Net)	5.93	-	16.05	-
Total Current liabilities	6,008.54	5,241.08	19,218.70	13,906.30
Total liabilities	7,944.54	7,080.27	29,323.06	22,073.65
Total equity and liabilities	13,992.39	11,902.31	35,232.91	27,126.66



Date : 4th May 2023

For TVS Motor Company Limited

Prof. Sir Ralf Dieter Speth
 Chairman

TVS Motor Company Limited

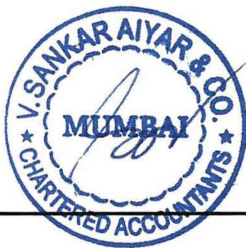


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STATEMENT OF CASH FLOW

(Rs. In Crores)

S.No.	Particulars	Standalone	Consolidated			
		For the year ended				
		31.03.2023	31.03.2022	31.03.2023	31.03.2022	
A	Cash flow from operating activities:					
	Profit before tax	2,003.37	1,213.21	1,936.03	1,066.79	
	Add:					
	Depreciation and amortisation for the period	631.23	611.44	858.86	742.86	
	(Gain) / Loss on lease preclosure	(0.01)	-	(0.01)	-	
	(Profit) / Loss on sale of property, plant and equipment (net)	(2.82)	(2.58)	(2.65)	(2.47)	
	(Gain) on fair valuation / sale of investments (net)	(83.70)	(0.23)	(107.40)	(0.23)	
	Unrealised exchange (gain) / loss (net)	0.63	(5.66)	0.63	(5.65)	
	Net (profit)/ loss from Associate using equity method	-	-	40.73	(2.49)	
	Dividend income	(2.25)	(3.81)	(0.02)	(3.81)	
	Interest income	(6.21)	(6.74)	(10.99)	(8.16)	
	Finance cost [excluding relatable to financial enterprise]	140.66	125.92	199.61	158.09	
	Provisions	2.60	(27.83)	15.74	(25.49)	
	Operating profit before working capital changes	2,683.50	1,903.72	2,930.53	1,919.44	
	Adjustments for:					
	Loans given by Financial enterprise (Net)	-	-	(6,530.88)	(2,859.50)	
	Trade receivables	13.21	(97.39)	(70.94)	(142.67)	
	Inventories	(113.68)	29.13	(313.99)	(274.93)	
	Other current assets	(272.46)	(249.47)	(358.83)	(377.95)	
	Other financial assets	(6.18)	(13.02)	(138.05)	(90.78)	
	Trade payables	104.82	107.41	517.35	365.66	
Other financial liabilities	(3.72)	3.66	(11.55)	57.28		
Other current liabilities	79.64	90.71	161.07	191.01		
Other non - current assets	(9.66)	32.82	18.33	3.40		
Cash generated from operations	2,475.47	1,807.57	(3,796.96)	(1,209.04)		
Direct taxes paid	(482.61)	(310.00)	(607.87)	(366.15)		
Net cash from operating activities	1,992.86	1,497.57	(4,404.83)	(1,575.19)		
B	Cash flow from investing activities:					
	Purchase of property, plant and equipment and Intangible assets after adjusting capital advance	(1,015.56)	(741.33)	(1,340.77)	(969.83)	
	Proceeds from Sale of Property, Plant and Equipment	18.74	13.45	21.94	13.58	
	Investments in subsidiaries / associates	(745.48)	(1,355.43)	(87.17)	(75.00)	
	Share application money paid	(445.41)	(20.17)	-	-	
	Sale of subsidiary	-	-	317.01	-	
	Consideration paid towards business combination	-	-	(34.63)	(619.99)	
	Sale / Disposal of investments	-	83.57	-	87.44	
	Contribution from non-controlling Interest	-	-	68.80	228.00	
	Purchase of other non-current investments	(131.26)	(132.01)	(265.58)	(146.80)	
	Dividend received	2.25	3.81	0.02	3.81	
	Interest received	4.92	7.07	12.64	7.88	
	Net cash from / (used in) investing activities	(2,311.80)	(2,141.04)	(1,307.74)	(1,470.91)	
	C	Cash flow from financing activities :				
		Borrowings:				
Non-current borrowings availed / (repaid)		347.59	352.45	5,467.90	2,733.00	
Current borrowings availed / (repaid)		310.00	130.00	1,119.78	620.34	
Other bank balances		65.03	(1.15)	62.27	(7.24)	
Finance cost paid		(137.10)	(123.06)	(112.08)	(155.74)	
Repayment of lease liabilities		(69.17)	(54.60)	(127.98)	(81.94)	
Dividend paid		(291.81)	(190.40)	(291.81)	(190.40)	
Net cash from / (used in) financing activities		224.54	113.24	6,118.08	2,918.02	
Net change in cash and cash equivalents (A)+ (B)+ (C)		(94.40)	(530.23)	405.51	(128.08)	
Cash and cash equivalents at the beginning of the period		328.75	858.98	1,445.68	1,573.76	
Cash and cash equivalents at the end of the period		234.35	328.75	1,851.19	1,445.68	
Note: The above statement of cashflow is prepared using indirect method.						

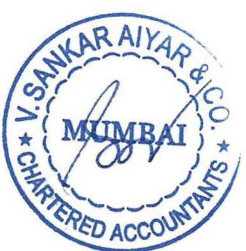
Date : 4th May 2023



For TVS Motor Company Limited


Ralf Speth
 Prof. Sir Ralf Dieter Speth
 Chairman

TVS Motor Company Limited Regd office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006 Website: www.tvsmotor.com Telephone No. (044) 28332115 Fax No. (044) 28332113 Email: contactus@tvsmotor.com CIN:L35921TN1992PLC022845 CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023						
(Rs. In Crores)						
S. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Unaudited			Audited	
1	Segment Revenue					
	a) Automotive Vehicles & Parts	6,704.43	6,862.78	5,696.55	27,368.31	21,249.99
	b) Automotive Components	192.43	193.01	199.79	826.21	659.07
	c) Financial services	1,234.82	1,093.90	767.77	4,156.35	2,747.12
	d) Others	0.01	0.02	4.67	3.82	17.21
	TOTAL	8,131.69	8,149.71	6,668.78	32,354.69	24,673.39
	Less: Inter-Segment Revenue	100.29	83.58	83.58	380.70	318.08
	Revenue from operations	8,031.40	8,066.13	6,585.20	31,973.99	24,355.31
2	Segment Results					
	Profit / (Loss) before tax and interest					
	a) Automotive Vehicles & Parts	395.87	380.92	355.81	1,679.47	1,139.55
	b) Automotive Components	7.35	11.30	(15.86)	(15.39)	(63.24)
	c) Financial services	140.00	130.34	75.41	508.99	148.23
	d) Others	(3.52)	0.01	(3.30)	3.30	(2.15)
	TOTAL	539.70	522.57	412.06	2,176.37	1,222.39
	Less: i) Finance cost	48.71	47.75	39.78	199.61	158.09
	ii) Other unallocable expenditure net of unallocable income	-	-	-	-	-
	Share of profit/(loss) of Associates	(4.49)	(10.98)	(4.62)	(40.73)	2.49
	Profit / (Loss) before tax	486.50	463.84	367.66	1,936.03	1,066.79
3	Segment Assets					
	a) Automotive Vehicles & Parts	11,694.47	11,024.30	10,007.88	11,694.47	10,007.88
	b) Automotive Components	433.70	427.37	1,318.19	433.70	1,318.19
	c) Financial services	23,102.35	22,541.02	15,765.03	23,102.35	15,765.03
	d) Others	2.39	2.41	35.56	2.39	35.56
	Segment Assets	35,232.91	33,995.10	27,126.66	35,232.91	27,126.66
4	Segment Liabilities					
	a) Automotive Vehicles & Parts	9,035.62	8,074.70	7,846.42	9,035.62	7,846.42
	b) Automotive Components	283.97	290.50	604.71	283.97	604.71
	c) Financial services	20,001.98	19,798.87	13,609.43	20,001.98	13,609.43
	d) Others	1.49	1.50	13.09	1.49	13.09
	Segment Liabilities	29,323.06	28,165.57	22,073.65	29,323.06	22,073.65



Date : 4th May 2023

For TVS Motor Company Limited



Prof. Sir Ralf Dieter Speth
Chairman

Annexure 1 : Security Cover Certificate As Per Regulation 54(3) of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements)Regulation,2015 as on March 31,2023

(Rs. In crores)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market value for pari passu charge assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value(=K+L+M+ N)
		Book Value	Book Value	Yes/No	Book Value	Book Value						Relating to Column F		
ASSETS														
Property,Plant and Equipment														
Capital Work-in- Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total		-	-	-	-	-	-	-	-	-	-	-	-	-
LIABILITIES														
Debt securities to which this certificate pertains														-
Other debt sharing pari-passu charge with above debt														-
Other Debt (ECB+Sec)														-
Subordinated debt														-
Borrowings														-
Bank (TL)														-
Debt Securities (PDI)														-
Others (CP)														-
Trade payables														-
Lease Liabilities														-
Provisions (Incl NPA)														-
Others -Liabilities														-
Total		-	-	-	-	-	-	-	-	-	-	-	-	-
Cover on Book Value		-						-						
Cover on Market Valueix														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

Date : 4th May 2023




For TVS Motor Company Limited


Prof. Sir Ralf Dieter Speth
Chairman

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs in Cr)	Funds utilized (Rs in Cr)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
TVS Motor Company Limited	INE494B08036	Private Placement	Non-Convertible Debentures	14.03.2023	125	125	No	NA	-

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars		Remarks				
Name of listed entity		TVS Motor Company Limited				
Mode of fund raising		Private Placement				
Type of instrument		Non- Convertible Debentures				
Date of raising funds		14.03.2023				
Amount raised		Rs. 125 cr				
Report filed for quarter ended		31st March 2023				
Is there a deviation/ variation in use of funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		No				
If yes, details of the approval so required?		N.A.				
Date of approval		N.A.				
Explanation for the deviation/ variation		N.A.				
Comments of the audit committee after review		N.A.				
Comments of the auditors, if any		N.A.				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Re-financing of long terms loans & to meet issue related expense and reimbursement of Capex financed from internal accruals	Not Applicable	Rs. 125 cr	Not Applicable	Rs. 125 cr	Not Applicable	-
Deviation could mean: a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
 Name of the signatory: Prof. Sir Ralf Dieter Speth Designation: Chairman Date: 4th May 2023						