

TVS MOTOR COMPANY LIMITED



Regd office: "Jayalakshmi Estates", No. 29, Haddows Road, Chennai 600 006
 Website: www.tvsmotor.com Telephone No. (044) 28272233 Fax No. (044) 28257121 Email: contactus@tvsmotor.com
 CIN: L35921TN1992PLC022845

STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

(Rs. in Crores)

S. No	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
		(Unaudited)		(Audited)		(Audited)		
1	Sales in Numbers	889141	826246	674870	3466079	2927280		
2	Revenue from Operations	3,992.76	3,684.95	3,076.02	15,472.88	13,190.06	16,656.00	
3	Other income	23.99	18.16	63.20	144.78	173.37	145.36	
	Total Income	4,016.75	3,703.11	3,139.22	15,617.66	13,363.43	16,801.36	
4	Expenditure							
	a) Cost of materials consumed	2,904.08	2484.92	2,016.93	10,909.92	8,620.88	11,003.04	
	b) Purchase of stock-in-trade	60.64	51.41	89.78	254.41	291.22	254.56	
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	-18.97	141.94	29.55	(31.34)	(58.73)	33.96	
	d) Excise duty	-	-	231.52	343.22	1,054.75	361.50	
	e) Employee benefits expense	227.22	211.84	173.73	868.01	745.64	1,149.79	
	f) Finance cost	18.25	12.17	13.24	56.62	43.95	338.22	
	g) Depreciation and amortisation expense	94.36	82.42	77.45	338.73	287.81	373.60	
	h) Other expenses	539.12	508.05	373.00	1,999.45	1,679.23	2,356.45	
	Total	3,824.70	3,492.75	3,005.20	14,739.02	12,664.75	15,871.12	
5	Profit from ordinary activities before Share of Profit / (Loss) of associates and Exceptional items (2+3-4)	192.05	210.36	134.02	878.64	698.68	930.24	
6	Share of profit/(loss) of Associates	-	-	-	-	-	0.57	
7	Profit from ordinary activities before Exceptional items (5+6)	192.05	210.36	134.02	878.64	698.68	930.81	
8	Exceptional Items - Gain / (Loss)	-	-	-	-	-	-	
9	Profit from Ordinary Activities before tax (7+8)	192.05	210.36	134.02	878.64	698.68	930.81	
10	Tax expense							
	a) Current tax	10.56	62.98	50.79	197.06	159.78	248.40	
	b) Deferred tax	15.88	(6.97)	(43.54)	18.99	(19.18)	17.63	
	Total tax expense	26.44	56.01	7.25	216.05	140.60	266.03	
11	Profit for the period (9-10)	165.61	154.35	126.77	662.59	558.08	664.78	
12	Other Comprehensive Income (net of tax)							
	a) Items that will not be reclassified to profit or loss	-33.27	16.68	11.96	(1.03)	35.67	(4.61)	
	b) Items that will be reclassified to profit or loss	-2.46	5.69	(2.47)	(1.84)	(2.47)	2.55	
13	Total Comprehensive Income for the period (11+12)	129.88	176.72	136.26	659.72	591.28	662.72	
14	Net Profit / (Loss) attributable to							
	a) Owners of the Company	165.61	154.35	126.77	662.59	558.08	652.35	
	b) Non controlling interest	-	-	-	-	-	12.43	
15	Other Comprehensive income attributable to							
	a) Owners of the Company	(35.73)	22.37	9.49	(2.87)	33.20	(1.98)	
	b) Non controlling interest	-	-	-	-	-	(0.08)	
16	Total Comprehensive income attributable to							
	a) Owners of the Company	129.88	176.72	136.26	659.72	591.28	650.37	
	b) Non controlling interest	-	-	-	-	-	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	
18	Reserve excluding Revaluation Reserves	-	-	-	2,832.91	2360.82	2,629.69	
19	Earnings Per Share (Face value of Re. 1/- each) (not annualised)							
	(i) Basic (in Rs.)	3.49	3.25	2.67	13.95	11.75	13.73	
	(ii) Diluted (in Rs.)	3.49	3.25	2.67	13.95	11.75	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 2018 includes,
 - Rs.103 Crores in Equity shares of Sundaram Auto Components Ltd, Chennai.
 - Rs.19.42 Crores in Equity shares of PT.TVS Motor Company, Indonesia.
 - Rs.25 Crores in Equity shares of TVS Credit Services Limited, Chennai.
 - Rs.6.37 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 26th February 2018, declared a second interim dividend of Rs.1.30 per share (130 %) and the same was paid to the shareholders on 12th March 2018. The board earlier declared first interim dividend of Rs. 2.00/- per share (200%) and the same was paid on 14th November 2017. The total dividend including second interim dividend for the year ended 31st March 2018 aggregate to Rs.3.30 per share (330 %) on 47,50,87,114 equity shares of Re.1/- each absorbing a sum of Rs.187.63 Cr (including dividend distribution tax). The directors do not recommend any further dividend for the year 2017-18.
- In accordance with the requirements of Ind AS 18, Revenue from Operations for the quarter ended 31st March 2018 is shown net of Goods and Service Tax (GST). However, Revenue from Operations for the corresponding quarter of the previous year, previous financial year ended 31st March 2017 and current financial year (upto June 2017) is shown inclusive of excise duty. For comparison purposes revenue excluding excise duty is given below

Particulars	Standalone					Consolidated	
	QE 31.03.2018	QE 31.12.2017	QE 31.03.2017	YE 31.03.2018	YE 31.03.2017	YE 31.03.2018	YE 31.03.2017
Revenue excluding excise duty (Rs. in crores)	3,992.76	3,684.95	2,844.50	15,129.66	12,135.31	16,294.50	12,462.62

- TVS Motor Services Limited, Chennai became a wholly owned subsidiary effective 07.09.2017 and consequently TVS Credit Services Limited and its subsidiaries also became subsidiaries of the Company. The accounts of TVS Motor Services Limited and its subsidiaries for the period 07.09.2017 to 31.03.2018 have been consolidated in the above consolidated results. Hence, the above consolidated financials are not comparable.
- The Company acquired the Preference shares of TVS Motor Services Limited (TVS MS) held by Sundaram - Clayton Limited (SCL) and Lucas-TVS Limited (Lucas-TVS) on 18th December 2017 and thereby currently holds 100% of the Preference share capital of TVS MS.
- The above audited financial results were reviewed and recommended by the Audit and Risk Management Committee and approved by the Board of Directors at their meetings held on 15th May 2018 and 16th May 2018, respectively.
- In terms of SEBI circular CIR/CFD/CMD/56/2016 dated: 27th May 2016, the Company hereby declares that the Auditors have issued Audit Reports both for Standalone and Consolidated Financial results with unmodified opinion for the year ended 31st March 2018.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.


FOR V. SANKAR AIYAR & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGN. NO. 1002018

S. Venkataraman
 (S. VENKATRAMAN)
 PARTNER
 M. No: 34319

For TVS Motor Company Limited

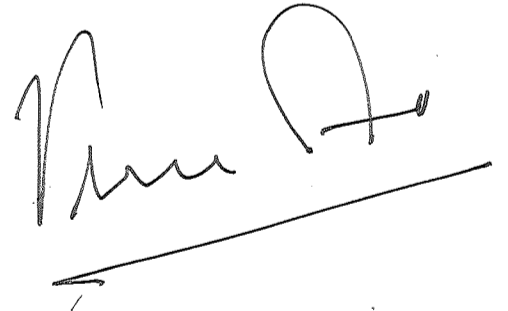
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 Chairman


Place : Chennai
 Date : 16th May 2018

TVS Motor Company Limited				
 Regd office: "Jayalakshmi Estates", No. 29, Haddows Road, Chennai 600 006				
STATEMENT OF ASSETS AND LIABILITIES				
Particulars	Standalone		Consolidated	
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
	(Rs. In Crores)			
Audited				
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	2,315.46	1,930.64	2,708.59	2,273.77
(b) Capital work-in-progress	91.74	62.28	273.87	63.81
(c) Investment Properties	-	-	138.40	32.56
(d) Goodwill	-	-	2.20	2.20
(e) Goodwill on consolidation	-	-	186.11	-
(f) Other Intangible assets	56.41	53.23	58.55	53.53
(g) Intangible assets under development	39.39	-	39.39	-
(h) Financial Assets				
i. Investments	2,035.38	1,587.90	294.04	1,060.00
ii. Loans (Receivable from financing activity)	-	-	2,826.25	-
iii. Others	0.13	0.12	17.08	0.22
(i) Investments accounted using equity method	-	-	126.98	95.19
(j) Non-current Tax assets (net)	23.02	24.67	31.68	26.51
(k) Other non-current assets	39.83	58.94	137.50	85.90
Total non-current assets	4,601.36	3,717.78	6,840.64	3,693.69
Current Assets				
(a) Inventories	964.39	966.95	1,056.15	1,161.86
(b) Financial Assets				
i. Trade receivables	968.37	723.77	1,070.88	701.81
ii. Loans (Receivable from financing activity)	-	-	3,305.45	-
iii. Cash and cash equivalents	6.49	4.37	102.10	47.12
iv. Bank balances other than (iii) above	4.41	4.14	70.83	4.14
v. Others	14.23	13.51	83.63	16.88
(c) Current Tax Assets (Net)	60.43	1.88	61.08	3.06
(d) Other current assets	559.79	472.27	622.77	499.40
Total current assets	2,578.11	2,186.89	6,372.89	2,434.27
Total assets	7,179.47	5,904.67	13,213.53	6,127.96
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	47.51	47.51	47.51	47.51
(b) Other Equity	2,832.91	2,360.82	2,629.69	2,168.53
Equity attributable to owners	2,880.42	2,408.33	2,677.20	2,216.04
Non-controlling interest	-	-	181.08	8.78
Total equity	2,880.42	2,408.33	2,858.28	2,224.82
Liabilities				
Non-current liabilities				
(a) Financial Liabilities				
i. Borrowings	317.62	468.76	2,360.93	501.23
(b) Provisions	53.76	50.80	86.53	64.59
(c) Deferred tax liabilities (Net)	148.17	125.70	54.71	128.70
Total non-current liabilities	519.55	645.26	2,502.17	694.52
Current liabilities				
(a) Financial Liabilities				
i. Borrowings	719.35	616.38	3,192.46	740.85
ii. Trade payables	2,517.99	1,859.36	2,682.87	1,953.69
iii. Other Payables (Payable towards investment property)	-	-	-	32.56
iv. Other financial liabilities	210.40	79.61	1,527.23	130.32
(b) Provisions	62.02	62.87	65.20	62.91
(c) Other current liabilities	269.74	232.86	385.32	288.29
Total Current liabilities	3,779.50	2,851.08	7,853.08	3,208.62
Total liabilities	4,299.05	3,496.34	10,355.25	3,903.14
Total equity and liabilities	7,179.47	5,904.67	13,213.53	6,127.96

TVS			
SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED			
(Rs in Crores)			
S. No	Particulars	Consolidated	
		As at 31.03.2018	As at 31.03.2017
		Audited	
1	Segment Revenue		
	a) Automotive Vehicles & Parts	15,682.25	13,278.14
	b) Automotive Components	601.94	585.43
	c) Financial services	746.67	-
	d) Others	1.39	7.00
	TOTAL	17,032.25	13,870.57
	Less: Inter-Segment Revenue	376.25	296.68
	Revenue from operations	16,656.00	13,573.89
2	Results		
	Profit before tax and interest		
	a) Automotive Vehicles & Parts	897.69	690.06
	b) Automotive Components	25.65	26.95
	c) Financial services	345.05	-
	d) Others	0.07	0.37
	TOTAL	1,268.46	717.38
	Less: i) Interest	338.22	59.62
	ii) Other unallocable expenditure net of unallocable income	-	-
	Profit before tax	930.24	657.76
3	Capital Employed		
	a) Automotive Vehicles	1,651.29	2,524.60 *
	b) Automotive Components	463.59	265.24
	c) Financial services	3,190.01	-
	d) Others	0.85	0.80
	Capital employed	5,305.74	2,790.64

* The Capital employed in Automotive vehicles segment in March 2017 includes Rs.948.86 Crores being investment in TVS Motor Services Limited and TVS Credit Services Limited. Consequent to these companies becoming subsidiaries during the current year, such investments are eliminated on consolidation. The capital employed in those companies is shown under financial services segment.



FOR V. SANKAR AIYAR & CO.
 CHARTERED ACCOUNTANTS
 FIRM REGN. NO. 109208N

 (S. VENKATRAMAN)
 PARTNER
 M. No. 34319

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(Rs. in Crores)

S. No	Particulars	Standalone				Consolidated	
		Quarter ended		Year ended		Year ended	
		31.03.2018	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		(Unaudited)		(Audited)		(Audited)	
1	Total income	4,016.75	3,139.22	15,617.66	13,363.43	16,801.36	13,739.33
2	Net Profit (before Tax, Exceptional items)	192.05	134.02	878.64	698.68	930.81	657.96
3	Net Profit before tax (after Exceptional items)	192.05	134.02	878.64	698.68	930.81	657.96
4	Net Profit after tax (after Exceptional items)	165.61	126.77	662.59	558.08	664.78	509.29
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	129.88	136.26	659.72	591.28	662.72	517.88
6	Equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
7	Reserves (excluding Revaluation Reserve)	-	-	2,832.91	2,360.82	2,629.69	2,168.53
8	Earnings Per Share (Face value of Re. 1/- each) (not annualised)						
	(i) Basic (in Rs.)	3.49	2.67	13.95	11.75	13.73	10.76
	(ii) Diluted (in Rs.)	3.49	2.67	13.95	11.75	13.73	10.76

Notes :

- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited financial results are available on the Stock exchange websites (www.bseindia.com and www.nseindia.com) and on company's website (www.tvsmotor.com).
- The Company has prepared these consolidated and standalone financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- The Directors at the meeting held on 26th February 2018, declared a second interim dividend of Rs.1.30 per share (130 %) and the same was paid to the shareholders on 12th March 2018. The board earlier declared first interim dividend of Rs. 2.00/- per share (200%) and the same was paid on 14th November 2017. The total dividend including second interim dividend for the year ended 31st March 2018 aggregate to Rs.3.30 per share (330 %) on 47,50,87,114 equity shares of Re.1/- each absorbing a sum of Rs.187.63 Cr (including dividend distribution tax). The directors do not recommend any further dividend for the year 2017-18.
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Place : Chennai
Date : 16th May 2018

S. Venkataray

For TVS Motor Company Limited
[Signature]
Chairman