

**TVS MOTOR COMPANY LIMITED**

Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006

**PART I**

**AUDITED (STANDALONE& CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012**

Rs. in Crores

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Previous accounting year ended	Year to date figures for the previous year ended	Previous accounting year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.3.2011	31.3.2012	31.3.2011	
	STANDALONE				CONSOLIDATED			
	(Unaudited)		(Audited)		(Audited)		(Audited)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
<b>1 Income from Operations</b>								
(a) Net sales / Income from operations (net of excise duty)	1602.90	1731.29	1608.81	6993.97	6178.43	7282.43	6431.91	
(b) Other Operating Income	24.27	29.63	26.48	132.23	109.59	137.41	111.07	
<b>Total Income from operations (net)</b>	<b>1627.17</b>	<b>1760.92</b>	<b>1635.29</b>	<b>7126.20</b>	<b>6288.02</b>	<b>7419.84</b>	<b>6542.98</b>	
<b>2. Expenditure</b>								
a. Cost of materials consumed	1170.54	1304.40	1183.72	5132.28	4650.65	5222.40	4318.52	
b. Purchase of stock-in-trade	36.73	35.45	29.66	143.91	107.14	203.94	572.50	
c. Changes in inventories of finished goods, work-in-process and stock-in-trade	(18.32)	(61.21)	(12.93)	(15.14)	(143.88)	(23.80)	(143.27)	
d. Employee benefits expense	94.92	90.48	82.28	370.11	326.72	430.46	378.62	
e. Depreciation and amortisation expense	31.74	29.51	24.75	117.53	107.25	158.29	133.63	
f. Other expenses	244.36	276.48	255.62	1025.67	955.34	1127.73	1059.53	
<b>g. Total</b>	<b>1559.97</b>	<b>1675.11</b>	<b>1563.10</b>	<b>6774.36</b>	<b>6003.22</b>	<b>7119.02</b>	<b>6319.53</b>	
<b>3. Profit from Operations before other income, Finance Costs &amp; Exceptional items (1-2)</b>	<b>67.20</b>	<b>85.81</b>	<b>72.19</b>	<b>351.84</b>	<b>284.80</b>	<b>300.82</b>	<b>223.45</b>	
4. Other income	8.29	3.66	-	21.71	35.62	14.40	25.77	
<b>5. Profit from ordinary activities before finance costs &amp; Exceptional items (3+4)</b>	<b>75.49</b>	<b>89.47</b>	<b>72.19</b>	<b>373.55</b>	<b>320.42</b>	<b>315.22</b>	<b>249.22</b>	
6. Finance Costs (net of income)	13.31	13.91	12.62	57.09	72.33	88.26	70.77	
<b>7. Profit from ordinary activities after finance costs but before Exceptional items (5-6)</b>	<b>62.18</b>	<b>75.56</b>	<b>59.57</b>	<b>316.46</b>	<b>248.09</b>	<b>226.96</b>	<b>178.45</b>	
8. Exceptional Items net (income)	-	-	-	-	-	-	-	
<b>9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>62.18</b>	<b>75.56</b>	<b>59.57</b>	<b>316.46</b>	<b>248.09</b>	<b>226.96</b>	<b>178.45</b>	
10. Tax expense	4.95	19.03	15.89	67.39	53.51	94.63	50.51	
<b>11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>57.23</b>	<b>56.53</b>	<b>43.68</b>	<b>249.07</b>	<b>194.58</b>	<b>132.33</b>	<b>127.94</b>	
12. Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-	
<b>13. Net Profit (+) / Loss(-) for the period (11+12)</b>	<b>57.23</b>	<b>56.53</b>	<b>43.68</b>	<b>249.07</b>	<b>194.58</b>	<b>132.33</b>	<b>127.94</b>	
14. Share of profit/(loss) of Associates	-	-	-	-	-	(0.23)	-	
15. Minority Interest	-	-	-	-	-	(0.46)	(0.36)	
<b>Net Profit (+) / Loss(-) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>57.23</b>	<b>56.53</b>	<b>43.68</b>	<b>249.07</b>	<b>194.58</b>	<b>131.64</b>	<b>127.58</b>	
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 as per balance sheet of previous accounting year	-	-	-	1,121.79	951.90	677.77	634.43	
<b>19 Earnings Per Share (EPS)</b>								
(i) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	1.20	1.19	0.92	5.24	4.10	2.79	2.70	
(ii) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	1.20	1.19	0.92	5.24	4.10	2.79	2.70	

**PART II**

**SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2012**

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Previous accounting year ended
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.3.2011
<b>A. PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public Shareholding</b>					
- Number of shares	193311328	193311328	193311328	193311328	193311328
- Percentage of shareholding	40.69	40.69	40.69	40.69	40.69
<b>2 Promoters and Promoter Group Shareholding</b>					
(a) Pledged / Encumbered					
- Number of shares	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
(b) Non - encumbered					
- Number of shares	281775786	281775786	281775786	281775786	281775786
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	59.31	59.31	59.31	59.31	59.31

Particulars	3 months ended 31.03.2012
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	10
Disposed off during the quarter	10
Remaining unresolved at the end of the quarter	NIL

**Notes:**

- The operations of the Company relate to only one segment viz., automotive vehicles and parts
- The amendment to AS 11, introduced by Government of India permits the difference in foreign exchange rates relating to External Commercial Borrowings (ECB) to be added to or deducted from cost of capital assets acquired through such loans. This has been effected in the computation of above results. Exchange difference in regard to ECB other than relating to acquisition of capital assets are added to or deducted from Foreign Currency Monetary Item Translation Difference Account.
- Particulars of investments made by the Company during the quarter ended 31.3.2012 are as follows:
  - In Subsidiaries
    - Rs.10 crores towards 1,00,00,000 equity shares of Rs. 10/- each in TVS Energy Limited, Chennai.
    - Rs.24.61 crores towards 5,00,000 preference shares of USD 10 each in PT. TVS Motor Company Indonesia, Jakarta.
  - Others
    - Rs.4 crores towards 40,00,000 Non Cumulative Redeemable Preference shares of Rs.10 each in TVS Motor Services Limited, Chennai.
- The board at the meeting held on 24th May 2012, declared a second interim dividend of Re 0.70 per share (70%) absorbing a sum of Rs.38.65 Crores including dividend distribution tax for the year 2011-12 and this will be paid to the shareholders on or after 12th June 2012. The board earlier declared first interim dividend of Re.0.60 per share (60%) absorbing a sum of Rs.33.13 crores including dividend distribution tax for the year 2011-12 and the same was paid on 26.03.2012. The total dividend including the first interim dividend for the year ended 31st March 2012, will aggregate to Rs. 1.30 per share (130%) on 47,50,87,114 equity shares of Re.1/- each. The directors do not recommend any further dividend for the year 2012.
- 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 up to the third quarter of the current financial year.
- The consolidated financial results prepared in accordance with the Accounting Standards 21 & 23 relate to the Company, its subsidiaries and associates.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

**FOR TVS MOTOR COMPANY LIMITED**

Place : Bengaluru

Date : 24th May 2012

**Chairman**

<b>TVS MOTOR COMPANY LIMITED</b>					
Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006					
AUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2012					
(Rs. in Crores)					
		STANDALONE		CONSOLIDATED	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
		Audited		Audited	
<b>A)</b>	<b>EQUITY AND LIABILITIES</b>				
1)	<b>Shareholders' funds</b>				
	a) Shareholders Funds	47.51	47.51	47.51	47.51
	b) Reserves and surplus	1121.79	951.90	677.77	634.43
	<b>Sub-total - Shareholders' funds</b>	<b>1169.30</b>	<b>999.41</b>	<b>725.28</b>	<b>681.94</b>
2)	<b>Share application money pending allotment</b>	-	-	-	0.75
3)	<b>Minority interest</b>	-	-	5.96	5.64
4)	<b>Non-current liabilities</b>				
	(a) Long-term borrowings	479.93	554.34	874.46	772.34
	(b) Deferred tax liabilities (net)	97.55	95.66	55.06	27.61
	(c) Long-term provisions	48.54	42.63	53.45	46.47
	<b>Sub-total - Non-current liabilities</b>	<b>626.02</b>	<b>692.63</b>	<b>982.97</b>	<b>846.42</b>
5)	<b>Current liabilities</b>				
	(a) Short-term borrowings	235.53	79.09	270.82	97.78
	(b) Trade payables	737.70	669.11	788.32	709.19
	(c) Other current liabilities	314.22	367.92	512.70	430.74
	(d) Short-term provisions	57.73	49.35	59.85	52.18
	<b>Sub-total - Current liabilities</b>	<b>1345.18</b>	<b>1165.47</b>	<b>1631.69</b>	<b>1289.89</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3140.50</b>	<b>2857.51</b>	<b>3345.90</b>	<b>2824.64</b>
<b>B)</b>	<b>ASSETS</b>				
1)	<b>Non-current assets</b>				
	(a) Fixed assets	1078.08	994.98	1657.94	1351.37
	(b) Non-current investments	930.92	649.38	318.43	209.05
	(c) Long-term loans and advances	53.20	95.75	24.57	42.57
	<b>Sub-total - Non-current assets</b>	<b>2062.20</b>	<b>1740.11</b>	<b>2000.94</b>	<b>1602.99</b>
2)	<b>Current assets</b>				
	(a) Current investments	-	11.75	-	11.75
	(b) Inventories	584.56	527.92	681.38	602.53
	(c) Trade receivables	234.07	270.62	249.32	286.08
	(d) Cash and cash equivalents	13.03	6.01	137.48	42.73
	(e) Short-term loans and advances	146.89	206.28	170.84	172.14
	(f) Other current assets	99.75	94.82	105.94	106.42
	<b>Sub-total - Current assets</b>	<b>1078.30</b>	<b>1117.40</b>	<b>1344.96</b>	<b>1221.65</b>
	<b>TOTAL - ASSETS</b>	<b>3140.50</b>	<b>2857.51</b>	<b>3345.90</b>	<b>2824.64</b>

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT			
Rs in Crores			
S.No	Particulars	Consolidated Results 31.03.2012 <i>AUDITED</i>	Consolidated Results 31.03.2011 <i>AUDITED</i>
1	<b>Revenue</b>		
	a) Automotive Vehicles & Parts	8001	6832
	b) Automotive Components	299	288
	c) Others	21	3
	<b>TOTAL</b>	<b>8321</b>	<b>7123</b>
	Less: Inter-Segment Revenue	901	580
	<b>NET SALES/ INCOME FROM OPERATIONS</b>	<b>7420</b>	<b>6543</b>
2	<b>Results</b>		
	Profit before tax and interest		
	a) Automotive Vehicles & Parts	297	242
	b) Automotive Components	12	17
	c) Others	6	(1)
	<b>TOTAL</b>	<b>315</b>	<b>258</b>
	Less: i) Interest	88	70
	ii) Other unallocable expenditure net of unallocable income	-	9
	<b>Profit (+) / Loss (-) before tax</b>	<b>227</b>	<b>179</b>
3	<b>Capital Employed</b>		
	a) Automotive Vehicles	1211	1272
	b) Automotive Components	108	80
	c) Power	340	155
	d) Others	-	-
	<b>TOTAL</b>	<b>1659</b>	<b>1507</b>