

TVS MOTOR COMPANY LIMITED

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 CIN:L35921TN1992PLC022845



STATEMENT OF AUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

PART I

(Rs. in Crores)

S.No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Previous accounting year ended	Year to date figures for the year ended	Previous accounting year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
		STANDALONE				CONSOLIDATED		
		(Unaudited)		(Audited)		(Audited)		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Sales in Numbers	601567	655571	563681	2517390	2073457		
2	Income from Operations							
a)	Net sales / Income from Operations (net of excise duty)	2408.90	2612.57	2120.77	9920.14	7857.70	10130.50	8272.51
b)	Other Operating Income	47.95	40.34	39.02	178.08	108.24	181.18	111.08
	Total Income from operations (net)	2456.85	2652.91	2159.79	10098.22	7965.94	10311.68	8383.59
3	Expenditure							
a)	Cost of materials consumed	1683.91	1947.32	1514.88	7162.32	5418.82	7200.71	5483.65
b)	Purchase of stock-in-trade	56.99	59.73	60.47	226.88	244.35	226.90	402.80
c)	Changes in inventories of finished goods, work-in-process and stock-in-trade	(19.73)	(69.03)	(31.10)	(92.07)	9.65	(117.00)	16.73
d)	Employee benefits expense	135.80	154.95	121.99	585.42	476.11	658.89	541.02
e)	Depreciation and amortisation expense	46.06	37.10	36.08	153.33	131.65	178.59	148.96
f)	Other expenses	449.65	399.74	350.78	1611.37	1334.82	1739.25	1447.86
g)	Total	2352.68	2529.81	2053.10	9647.25	7615.40	9887.34	8041.02
4	Profit from Operations before other income, Finance Costs & Exceptional Items (2-3)	104.17	123.10	106.69	450.97	350.54	424.34	342.57
5	Other Income	9.22	5.87	6.62	32.61	30.21	23.66	26.66
6	Profit from ordinary activities before finance costs & Exceptional Items (4+5)	113.39	128.97	113.31	483.58	380.75	448.00	369.23
7	Finance Costs	12.73	5.29	8.34	27.42	25.40	62.11	80.09
8	Profit from ordinary activities after finance costs but before Exceptional Items (6-7)	100.66	123.68	104.97	456.16	355.35	385.89	289.14
9	Exceptional Items - Gain / (Loss)	-	-	(33.09)	-	(2.81)	58.27	17.95
10	Profit (+) / Loss (-) from Ordinary Activities before tax (8+9)	100.66	123.68	71.88	456.16	352.54	444.16	307.09
11	Tax expense	10.14	33.50	19.76	108.33	90.91	123.94	120.21
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	90.52	90.18	52.12	347.83	261.63	320.22	186.88
13	Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12+13)	90.52	90.18	52.12	347.83	261.63	320.22	186.88
15	Share of profit/(loss) of Associates	-	-	-	-	-	8.04	0.59
16	Minority Interest	-	-	-	-	-	-	1.17
17	Net Profit (+) / Loss (-) after taxes, minority interest and share of profit/(loss) of associates (14+15-16)	90.52	90.18	52.12	347.83	261.63	328.26	186.30
18	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
19	Reserve excluding Revaluation Reserves	-	-	-	1,597.85	1367.77	1,183.88	968.29
20	Earnings Per Share (EPS) (Face value of Re.1/- each)							
(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.)	1.91	1.90	1.10	7.32	5.51	6.91	3.92
(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.)	1.91	1.90	1.10	7.32	5.51	6.91	3.92

PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2015

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the current period ended	Previous accounting year ended
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A. PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of shares	202404328	202404328	202404328	202404328	202404328
- Percentage of shareholding	42.60	42.60	42.60	42.60	42.60
2 Promoters and Promoter Group Shareholding					
(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	272682786	272682786	272682786	272682786	272682786
- 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)	57.40	57.40	57.40	57.40	57.40
3 months ended 31.03.2015					
B. INVESTOR COMPLAINTS					
Pending at the beginning of the quarter			NIL		
Received during the quarter			2		
Disposed off during the quarter			2		
Remaining unresolved at the end of the quarter			NIL		

Notes:

- The Standalone operations of the Company relate to only one segment viz., automotive vehicles and parts.
- During the quarter ended 31.03.2015, the Company has made the following investments:
 - In Subsidiary - Rs. 24.91 Cr in 4,00,000 equity shares of USD 10 each in PT TVS Motor Company Indonesia, Jakarta.
 - In Others - Rs.35 Cr in 3,50,00,000 Non cumulative Redeemable Preference shares of Rs.10 each in TVS Motor Services Limited, Chennai.
- During the year ended 31st March 2015, in accordance with Part A of Schedule II to the Companies Act 2013, the Management, based on Chartered Engineer's technical evaluation, has re-assessed the remaining useful life of fixed assets with effect from 1st April 2014. As a result of above, depreciation is higher by Rs. 6.02 Cr for the year ended 31.03.2015. For fixed assets that had completed its useful life as of 1st April 2014, the net residual value of Rs. 6.82 Cr has been adjusted to Reserves.
- The directors at the meeting held today, declared a second interim dividend of Rs.1.15 per share (115 %) absorbing a sum of Rs. 65.56 Cr (including dividend distribution tax) for the year ended 31st March 2015 and the same will be paid to the shareholders on or after 9th May 2015. The record date is fixed as 6th May 2015 for this purpose. The board earlier declared first interim dividend of Re. 0.75 per share (75%) absorbing a sum of Rs.41.95 Cr including dividend distribution tax for the year 2014-15 and the same was paid on 13th February 2015. The total dividend including second interim dividend for the year ended 31st March 2015 will aggregate to Rs.1.90 per share (190 %) on 47,50,87,114 equity shares of Re.1/- each. The directors do not recommend any further dividend for the year 2014-15.
- Other operating income for the year includes Rs.34.34 Cr towards foreign exchange gain (net) relating to export and import operations of the company and insurance claims relating to tangible fixed assets.
- The figures of the quarter ended March 31, 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 consolidated financial statements (CFS) for the year ended 31.03.2014 prepared in accordance with the Accounting Standards 21 & 23 include the results of three erstwhile subsidiaries viz., TVS Energy Limited, TVS Wind Energy Limited and TVS Wind Power Limited up to the date of disinvestment, namely 16th August 2013. Hence, the CFS for the year ended 31st March 2015 are not comparable with that of CFS for the previous year ended 31st March 2014.
- Exceptional items in CFS for the year 2014-15 represent profit on sale of land / building by subsidiary companies.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
- The above financial results have been reviewed and recommended by the audit committee and approved by the board at its meeting held on 29th April 2015.

Place : Bengaluru
Date : 29th April 2015


 M.No. 34319.

FOR TVS MOTOR COMPANY LIMITED

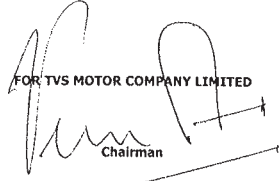
Chairman

Particulars		STANDALONE		CONSOLIDATED	
		As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
		Audited		Audited	
(Rs. in Crores)					
A) EQUITY AND LIABILITIES					
1) Shareholders' funds					
a) Shareholders Funds					
	47.51	47.51	47.51	47.51	
b) Reserves and surplus (including revaluation reserves)					
	1597.85	1367.77	1277.12	1113.32	
Sub-total - Shareholders' funds					
	1645.36	1415.28	1324.63	1160.83	
2) Share application money pending allotment					
3) Minority interest					
4) Non-current liabilities					
(a) Long-term borrowings					
	518.98	442.41	560.29	517.76	
(b) Deferred tax liabilities (net)					
	152.75	124.68	160.22	133.31	
(c) Long-term provisions					
	43.73	53.17	53.23	62.59	
Sub-total - Non-current liabilities					
	715.46	620.26	773.74	713.66	
5) Current liabilities					
(a) Short-term borrowings					
	399.76	33.47	464.78	108.13	
(b) Trade payables					
	1263.82	998.09	1294.54	1033.38	
(c) Other current liabilities					
	474.77	429.64	603.08	543.35	
(d) Short-term provisions					
	105.03	67.96	108.57	72.23	
Sub-total - Current liabilities					
	2243.38	1529.16	2470.97	1757.09	
TOTAL - EQUITY AND LIABILITIES					
	4604.20	3564.70	4569.34	3631.58	
B) ASSETS					
1) Non-current assets					
(a) Fixed assets					
	1418.99	1173.79	1729.59	1565.39	
(b) Non-current investments					
	1012.46	895.92	539.34	438.65	
(c) Long-term loans and advances					
	143.73	86.27	102.36	44.09	
(d) Other non-current assets					
Sub-total - Non-current assets					
	2575.18	2155.98	2371.29	2048.13	
2) Current assets					
(a) Inventories					
	819.68	548.15	1017.19	666.05	
(b) Trade receivables					
	503.86	334.12	414.75	352.92	
(c) Cash and cash equivalents					
	5.39	82.57	27.81	98.47	
(d) Short-term loans and advances					
	632.78	364.31	664.24	380.53	
(e) Other current assets					
	67.31	79.57	74.06	85.48	
Sub-total - Current assets					
	2029.02	1408.72	2198.05	1583.45	
TOTAL - ASSETS					
	4604.20	3564.70	4569.34	3631.58	

Place : Bengaluru
Date : 29th April 2015

S. 
M. No. 34319.

TVS			
SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT			
S.No	Particulars	Rs in Crores	
		Consolidated Results 31.03.2015 AUDITED	Consolidated Results 31.03.2014 AUDITED
1	Revenue		
	a) Automotive Vehicles & Parts	10147	8223
	b) Automotive Components	415	288
	c) Others	11	38
	TOTAL	10573	8549
	Less: Inter-Segment Revenue	261	165
	NET SALES/ INCOME FROM OPERATIONS	10312	8384
2	Results		
	Profit before tax and interest		
	a) Automotive Vehicles & Parts	406	323
	b) Automotive Components	41	23
	c) Others	1	23
	TOTAL	448	369
	Less: i) Interest	62	80
	ii) Other unallocable expenditure net of unallocable income	0	0
	Add: i) Exceptional items	58	18
	ii) Extraordinary items net of tax	0	0
	Profit (+) / Loss (-) before tax	444	307
3	Capital Employed		
	a) Automotive Vehicles	1722	1587
	b) Automotive Components	216	154
	c) Others	0	0
	TOTAL	1938	1741.00

FOR TVS MOTOR COMPANY LIMITED

Chairman