

TVS MOTOR COMPANY LIMITED



Regd. office: "Jayalakshmi Estates", No. 29, Haddows Road, Chennai 600 006
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 CIN: L35921TN1992PLC022845

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

(Rs. in crores)

S. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)					(Audited)
1	Sales in Numbers	948584	802108	815562	1750692	1533805	2927280
2	Revenue from Operations	4,052.44	3,742.73	3,726.31	7,795.17	6,874.49	13,190.06
3	Other income	45.55	57.08	39.20	102.63	75.37	173.37
	Total Income	4,097.99	3,799.81	3,765.51	7,897.80	6,949.86	13,363.43
4	Expenditure						
	a) Cost of materials consumed	3076.52	2444.40	2,452.79	5,520.92	4,464.66	8,620.88
	b) Purchase of stock-in-trade	46.00	96.36	69.70	142.36	132.10	291.22
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(148.96)	(5.35)	(44.84)	(154.31)	(28.77)	(58.73)
	d) Excise duty	-	343.22	299.82	343.22	567.06	1,054.75
	e) Employee benefits expense	219.92	209.03	198.58	428.95	380.01	745.64
	f) Finance cost	15.48	10.72	9.41	26.20	19.19	43.95
	g) Depreciation and amortisation expense	83.61	78.34	72.44	161.95	138.39	287.81
	h) Other expenses	508.63	443.65	473.57	952.28	882.36	1,679.23
	Total	3,801.20	3,620.37	3,531.47	7,421.57	6,555.00	12,664.75
5	Profit from ordinary activities before Exceptional items (2+3-4)	296.79	179.44	234.04	476.23	394.86	698.68
6	Exceptional Items - (Gain) / Loss	-	-	-	-	-	-
7	Profit from Ordinary Activities before tax (5-6)	296.79	179.44	234.04	476.23	394.86	698.68
8	Tax expense						
	a) Current tax	77.35	46.17	50.99	123.52	81.49	159.78
	b) Deferred tax	6.28	3.80	5.66	10.08	14.73	(19.18)
	Total tax expense	83.63	49.97	56.65	133.60	96.22	140.60
9	Profit for the year (7-8)	213.16	129.47	177.39	342.63	298.64	558.08
10	Other Comprehensive Income, net of tax						
	a) Items that will not be reclassified to profit or loss	(10.09)	25.65	10.34	15.56	30.44	35.67
	b) Items that will be reclassified to profit or loss	0.43	(5.50)	-	(5.07)	-	(2.47)
11	Total Comprehensive Income for the period (9+10)	203.50	149.62	187.73	353.12	329.08	591.28
12	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
13	Reserves excluding revaluation reserve						2,360.82
14	Earnings Per Share (Face value of Re. 1/- each) (not annualised)						
	(i) Basic (in Rs.)	4.49	2.73	3.73	7.22	6.29	11.75
	(ii) Diluted (in Rs.)	4.49	2.73	3.73	7.22	6.29	11.75

Notes :

- The Operations of the Company relate to only one segment viz., automotive vehicles and parts.
- During the quarter ended 30th September 2017, the Company acquired 16,20,000 Nos. of Equity share of TVS Motor Services Limited, Chennai, at a cost of Rs.1.62 Crores. In addition, the Company invested Rs.3 Crores in the equity shares of TVS Motor Services Limited, Chennai. Pursuant to the above, TVS Motor Services Limited, Chennai, became a wholly owned subsidiary and consequently its subsidiary viz., TVS Credit Services Limited, Chennai has become subsidiary effective 7th September 2017.
- During the quarter ended 30th September 2017, Investments made by the Company also include:
 - Rs.33 Crores in Equity shares of Sundaram Auto Components Limited, Chennai.
 - Rs.32.09 Crores in Equity shares of PT.TVS Motor Company Indonesia, Jakarta.
 - Rs.31.22 Crores in Equity shares of Emerald Haven Realty Limited, Chennai.
- In accordance with the requirements of Ind AS 18, Revenue from Operations for the quarter ended 30th September 2017 is shown net of Goods and Service Tax (GST). However, Revenue from Operations for the immediate preceding quarter, corresponding previous year quarter, previous half year and previous financial year is shown inclusive of excise duty. For comparison purposes revenue excluding excise duty is given below.

Particulars	Quarter ended			Half Year Ended		Year Ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
Revenue excluding excise duty (Rs. in crores)	4,052.44	3,399.51	3,426.49	7,451.95	6,307.43	12,135.31

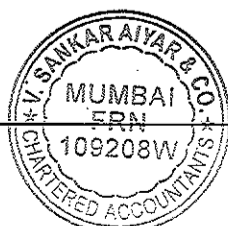
- The above unaudited financial results were reviewed and recommended by the Audit and Risk Management Committee on 31st October 2017 and approved by the Board of Directors at their meeting held on 1st November 2017. These results have been subjected to limited review by the statutory auditors of the Company.
- The board at its meeting held today, declared an interim dividend of Rs. 2/- per share (200%) absorbing a sum of Rs. 114.36 Crore including dividend distribution tax (DDT) for the year 2017-18 and the same will be paid to those shareholders who hold shares in physical form and / or in electronic form and whose names appear in the Register of Members and / or Depositories respectively, as at the close of working hours on 09.11.2017 (Record date).
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

S. Venkatesh

For TVS Motor Company Limited

 Chairman

Place : Chennai
 Date : 1st November 2017



Balance Sheet as at 30th September 2017

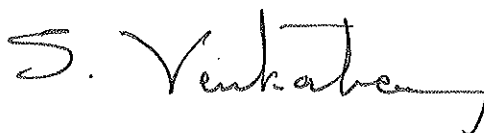
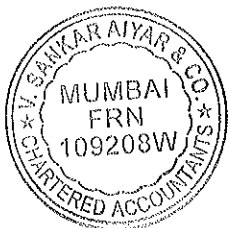
	30.09.2017	31.03.2017
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	2,093.96	1,930.64
(b) Capital work-in-progress	108.60	62.28
(c) Other Intangible assets	51.17	53.23
(d) Financial Assets		
i. Investments	1,843.01	1,587.90
ii. Others (Bank deposits)	0.12	0.12
(e) Non-current Tax assets (net)	28.07	24.67
(f) Other non-current assets	61.49	58.94
Current Assets		
(a) Inventories	1,029.53	966.95
(b) Financial Assets		
i. Trade receivables	1,151.53	723.77
ii. Cash and cash equivalents	31.01	4.37
iii. Bank balances other than (ii) above	3.53	4.14
iv. Others	18.54	13.51
(c) Current Tax Assets (Net)	1.88	1.88
(d) Other current assets	1,036.24	472.27
	7,458.68	5,904.67
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	47.51	47.51
(b) Other Equity	2,713.94	2,360.82
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
i. Borrowings	382.70	468.76
(b) Provisions	54.51	50.80
(c) Deferred tax liabilities (Net)	133.86	125.70
Current liabilities		
(a) Financial Liabilities		
i. Borrowings	551.70	616.38
ii. Trade payables	2,543.51	1,859.36
iii. Other financial liabilities	142.67	79.61
(b) Provisions	53.69	62.87
(c) Current tax liability (net)	35.88	-
(d) Other current liabilities	798.71	232.86
	7,458.68	5,904.67

For TVS Motor Company Limited


 Chairman

Place : Chennai

Date : 1st November 2017

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V. Sankar Aiyar & Co.

CHARTERED ACCOUNTANTS
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LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2017

The Board of Directors
TVS Motor Company Limited
Chennai.

1. We have reviewed the accompanying statement of unaudited standalone financial results of TVS Motor Company Limited ('the Company'), for the quarter and six months ended 30th September 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by Circular No. CIR/CFD / FAC/62/2016 dated 5th July 2016.
2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on 1st November 2017. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For V. Sankar Aiyar & Co.
Chartered Accountants
Firm Regn. No.109208W

S. Venkatraman

(S. Venkatraman)

Partner

Membership No. 34319

Place: Chennai

Date: 1st November 2017.