

TVS MOTOR COMPANY LIMITED

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CIN:L35921TN1992PLC022845

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016



(Rs. in Crores)

S. No	Particulars	Quarter Ended	
		30.06.2016	30.06.2015
		(1)	(2)
		(Unaudited)	(Unaudited)
1	Sales in Numbers	718243	638033
2	Income from Operations		
	a) Gross sales / Income	3,120.58	2,767.94
	b) Less : Excise duty	267.99	224.35
	c) Net sales / Income from Operations	2,852.59	2,543.59
	d) Other Operating Income	28.35	30.50
	Total Income from operations (net)	2880.94	2574.09
3	Expenditure		
	a) Cost of materials consumed	2011.87	1,692.20
	b) Purchase of stock-in-trade	62.40	53.60
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	16.07	133.96
	d) Employee benefits expense	181.43	154.87
	e) Depreciation and amortisation expense	65.95	50.38
	f) Other expenses	408.79	366.71
	g) Total	2746.51	2451.72
4	Profit from Operations before other income, Finance Costs & Exceptional items (2-3)	134.43	122.37
5	Other income	36.17	21.01
6	Profit from ordinary activities before finance costs & Exceptional items (4+5)	170.60	143.38
7	Finance Costs	9.78	13.03
8	Profit from ordinary activities after finance costs but before Exceptional items (6-7)	160.82	130.35
9	Exceptional Items - Gain / (Loss)	-	-
10	Profit (+) / Loss (-) from Ordinary Activities before tax (8+9)	160.82	130.35
11	Tax expense	39.57	30.27
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	121.25	100.08
13	Extraordinary Item (net of tax expense)	-	-
14	Net Profit (+) / Loss(-) for the period (12+13)	121.25	100.08
15	Other Comprehensive Income (net of tax)	20.10	(2.83)
16	Total Comprehensive Income for the period (14+15)	141.35	97.25
17	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51
18	Earnings Per Share (EPS)		
	(i) Basic and diluted EPS before Extraordinary items (not annualised) (in Rs.)	2.55	2.11
	(ii) Basic and diluted EPS after Extraordinary items (not annualised) (in Rs.)	2.55	2.11

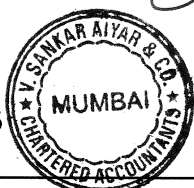
Notes :

- The Operations of the Company relate to only one segment viz., automotive vehicles and parts.
- During the quarter ended 30th June 2016, the Company has made an investment of Rs. 4 crores in equity shares of Sundaram Auto Components Limited, a wholly owned subsidiary company.
- Other Operating Income includes Export incentives.
- The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 25th July 2016 and 26th July 2016, respectively. The limited review of the financial results for the Quarter Ended 30th June 2016 has been carried out by the statutory auditors of the Company.
- The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013 applicable to the companies that are required to comply with Ind AS.
- The Ind AS compliant financial results for the corresponding quarter ended 30th June 2015 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016. The financial results relating to the quarter ended 30th June 2015 under Ind AS have not been subjected to limited review by the statutory auditors of the Company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.
- The reconciliation of net profit reported under Indian GAAP for the quarter ended 30th June 2015 with Ind AS is given below:

Description	Rs. In Crores
Net profit as per Indian GAAP	90.27
Add / Less: Actuarial Loss / (Gain) on Employee defined benefit plans recognised in "Other Comprehensive Income"	0.88
Add : Increase in fair value of financial assets	11.42
Less : Deferred tax on the above	(2.49)
Net profit/loss as per Ind AS	100.08
Other comprehensive income, net of income tax:	
i. Actuarial Loss on employee defined plans	(0.67)
ii. Decrease in fair value of investments	(2.16)
Total other comprehensive income, net of income tax	(2.83)
Total comprehensive income for the period	97.25

9 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

Place : Chennai
Date : 26th July 2016



S. Venkatesh

For TVS Motor Company Limited
[Signature]
Chairman

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V. Sankar Aiyar & Co.

CHARTERED ACCOUNTANTS

2-C, Court Chambers

35, New Marine Lines

Mumbai - 400 020

LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30TH JUNE 2016

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 ended 30th June 2016, 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. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on 26th July 2016. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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.
3. 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)

Partner

Membership No. 34319

Place: Chennai
Date : 26th July 2016.

