

**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 2013**

Rs. in Crores

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
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.3.2013	31.3.2012
	STANDALONE				CONSOLIDATED		
	(Unaudited)		(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)	1725.29	1780.24	1612.86	6965.40	7009.29	7301.25	7297.75
(b) Other Operating Income	23.03	18.98	24.27	99.60	132.23	104.97	137.41
<b>Total Income from operations (net)</b>	<b>1748.32</b>	<b>1799.22</b>	<b>1637.13</b>	<b>7065.00</b>	<b>7141.52</b>	<b>7406.22</b>	<b>7435.16</b>
<b>2. Expenditure</b>							
a. Cost of materials consumed	1304.00	1230.45	1170.54	4912.32	5132.28	5010.35	5222.40
b. Purchase of stock-in-trade	41.90	39.78	36.73	151.49	143.91	243.02	203.94
c. Changes in inventories of finished goods, work-in-process and stock-in-trade	(104.00)	25.27	(18.32)	32.70	(15.14)	(9.47)	(23.80)
d. Employee benefits expense	92.78	104.25	94.92	407.13	370.11	473.88	430.46
e. Depreciation and amortisation expense	34.69	32.77	31.74	130.41	117.53	175.60	158.29
f. Other expenses	319.88	292.77	254.32	1152.33	1040.99	1250.10	1143.05
<b>g. Total</b>	<b>1689.25</b>	<b>1725.29</b>	<b>1569.93</b>	<b>6786.38</b>	<b>6789.68</b>	<b>7143.48</b>	<b>7134.34</b>
<b>3. Profit from Operations before other income, Finance Costs &amp; Exceptional items (1-2)</b>	<b>59.07</b>	<b>73.93</b>	<b>67.20</b>	<b>278.62</b>	<b>351.84</b>	<b>262.74</b>	<b>300.82</b>
4. Other income	9.63	4.87	8.29	23.84	21.71	24.17	14.40
<b>5. Profit from ordinary activities before finance costs &amp; Exceptional items (3+4)</b>	<b>68.70</b>	<b>78.80</b>	<b>75.49</b>	<b>302.46</b>	<b>373.55</b>	<b>286.91</b>	<b>315.22</b>
6. Finance Costs	5.56	11.80	13.31	48.04	57.09	103.41	88.26
<b>7. Profit from ordinary activities after finance costs but before Exceptional items (5-6)</b>	<b>63.14</b>	<b>67.00</b>	<b>62.18</b>	<b>254.42</b>	<b>316.46</b>	<b>183.50</b>	<b>226.96</b>
8. Exceptional Item	(91.63)	-	-	(91.63)	-	92.78	-
<b>9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>(28.49)</b>	<b>67.00</b>	<b>62.18</b>	<b>162.79</b>	<b>316.46</b>	<b>276.28</b>	<b>226.96</b>
10. Tax expense	5.02	14.55	4.95	47.56	67.39	91.36	94.63
<b>11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>(33.51)</b>	<b>52.45</b>	<b>57.23</b>	<b>115.23</b>	<b>249.07</b>	<b>184.92</b>	<b>132.33</b>
12. Extraordinary Item	0.79	-	-	0.79	-	13.43	-
<b>13. Net Profit (+) / Loss(-) for the period (11+12)</b>	<b>(32.72)</b>	<b>52.45</b>	<b>57.23</b>	<b>116.02</b>	<b>249.07</b>	<b>198.35</b>	<b>132.33</b>
14. Share of profit/(loss) of Associates	-	-	-	-	-	0.33	(0.23)
15. Minority Interest	-	-	-	-	-	0.96	(0.46)
<b>Net Profit (+) / Loss(-) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)</b>	<b>(32.72)</b>	<b>52.45</b>	<b>57.23</b>	<b>116.02</b>	<b>249.07</b>	<b>197.72</b>	<b>132.56</b>
16. 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
17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,177.16	1122.06	850.77	674.73
<b>19. Earnings Per Share (EPS) (Face value of Re.1/- each)</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.)	(0.71)	1.10	1.20	2.43	5.24	3.88	2.79
(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.)	(0.69)	1.10	1.20	2.44	5.24	4.16	2.79

**PART II**

**SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2013**

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
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
<b>A. PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public Shareholding</b>					
- Number of shares	202404328	202404328	193311328	202404328	193311328
- Percentage of shareholding	42.60	42.60	40.69	42.60	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	272682786	272682786	281775786	272682786	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)	57.40	57.40	59.31	57.40	59.31

Particulars	3 months ended 31.03.2013
<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
- During the quarter ended 31.3.2013, the Company has invested Rs 25 crores in 2,50,00,000 Non Cumulative Redeemable Preference shares of Rs.10 each in TVS Motor Services Limited, Chennai
- The directors at the meeting held today, have declared a second interim dividend of Re 0.60 per share absorbing a sum of Rs 32.66 Cr (including dividend distribution tax) for the year ended 31st March 2013 and the same will be paid to the shareholders on or after 10th May 2013. The board earlier declared first interim dividend of Re. 0.60 per share (60%) absorbing a sum of Rs. 32.85 Cr including dividend distribution tax for the year 2012-13 and the same was paid on 10th February 2013. The total dividend including second interim dividend for the year ended 31st March 2013 will aggregate to Rs. 1.20 per share (120%) on 47,50,87,114 equity shares of Re.1/- each. The directors do not recommend any further dividend for the year 2012-13
- The Company evaluated its investment in TVS Motor Company (Europe) B.V., a Wholly owned subsidiary (TVSM-Europe) for the purpose of determination of potential diminution in value on account of proposed closure of its operations. Based on such evaluation, the Company has recognised a provision for diminution in the value of investment in TVSM-Europe as at March 31,2013.This appears as an exceptional item in standalone financial results
- The exceptional item in consolidated accounts represents profit on sale of land by an overseas subsidiary.
- Extraordinary item in standalone accounts represents the amount(net of written down value of assets lost in fire and related expenses) received from insurance company against fire insurance claim and in consolidated accounts, it also includes profit on sale of certain assets of a division, pertaining to a subsidiary.
- 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.
- The above financial results have been reviewed and recommended by the audit committee and approved by the board at its meeting held on 30th April 2013.

Place : Bengaluru  
Date : 30th April 2013

**FOR TVS MOTOR COMPANY LIMITED**

Sd/-  
Chairman

## TVS MOTOR COMPANY LIMITED

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

### AUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2013 (Rs. in Crores)

	Particulars	STANDALONE		CONSOLIDATED	
		31.03.2013	31.03.2012	31.03.2013	31.03.2012
		<i>Audited</i>		<i>Audited</i>	
<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	1177.16	1122.06	850.77	674.73
	<b>Sub-total - Shareholders' funds</b>	<b>1224.67</b>	<b>1169.57</b>	<b>898.28</b>	<b>722.24</b>
2)	<b>Share application money pending allotment</b>	-	-	-	-
3)	<b>Minority interest</b>	-	-	6.89	5.96
4)	<b>Non-current liabilities</b>				
	(a) Long-term borrowings	494.14	479.93	845.68	874.46
	(b) Deferred tax liabilities (net)	93.12	97.55	81.80	55.06
	(c) Long-term provisions	53.17	48.54	60.61	53.45
	<b>Sub-total - Non-current liabilities</b>	<b>640.43</b>	<b>626.02</b>	<b>988.09</b>	<b>982.97</b>
5)	<b>Current liabilities</b>				
	(a) Short-term borrowings	51.72	235.53	71.87	270.82
	(b) Trade payables	822.80	711.67	866.82	762.29
	(c) Other current liabilities	326.23	313.95	472.79	512.43
	(d) Short-term provisions	53.42	57.73	59.86	59.85
	<b>Sub-total - Current liabilities</b>	<b>1254.17</b>	<b>1318.88</b>	<b>1471.34</b>	<b>1605.39</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3119.27</b>	<b>3114.47</b>	<b>3364.60</b>	<b>3316.56</b>
<b>B)</b>	<b>ASSETS</b>				
1)	<b>Non-current assets</b>				
	(a) Fixed assets	1047.57	1078.08	1629.18	1657.94
	(b) Non-current investments	868.84	930.92	347.71	318.43
	(c) Long-term loans and advances	73.35	57.33	39.48	28.70
	<b>Sub-total - Non-current assets</b>	<b>1989.76</b>	<b>2066.33</b>	<b>2016.37</b>	<b>2005.07</b>
2)	<b>Current assets</b>				
	(a) Inventories	509.66	584.56	635.79	681.38
	(b) Trade receivables	300.52	208.04	302.40	223.29
	(c) Cash and cash equivalents	17.45	13.03	79.60	137.48
	(d) Short-term loans and advances	178.44	142.76	192.83	166.71
	(e) Other current assets	123.44	99.75	137.61	102.63
	<b>Sub-total - Current assets</b>	<b>1129.51</b>	<b>1048.14</b>	<b>1348.23</b>	<b>1311.49</b>
	<b>TOTAL - ASSETS</b>	<b>3119.27</b>	<b>3114.47</b>	<b>3364.60</b>	<b>3316.56</b>

### SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Rs in Crores

S.No	Particulars	Consolidated Results 31.03.2013 <i>AUDITED</i>	Consolidated Results 31.03.2012 <i>AUDITED</i>
1	<b>Revenue</b>		
	a) Automotive Vehicles & Parts	7168	7268
	b) Automotive Components	337	299
	c) Power	52	21
	<b>TOTAL</b>	<b>7557</b>	<b>7588</b>
	Less: Inter-Segment Revenue	151	153
	<b>NET SALES/ INCOME FROM OPERATIONS</b>	<b>7406</b>	<b>7435</b>
2	<b>Results</b>		
	Profit before tax and interest		
	a) Automotive Vehicles & Parts	234	297
	b) Automotive Components	16	12
	c) Power	37	6
	<b>TOTAL</b>	<b>287</b>	<b>315</b>
	Less: i) Interest	103	88
	ii) Other unallocable expenditure net of unallocable income	-	-
	Add: i) Exceptional items	93	-
	ii) Extraordinary items	13	-
	<b>Profit (+) / Loss (-) before tax</b>	<b>290</b>	<b>227</b>
3	<b>Capital Employed</b>		
	a) Automotive Vehicles & Parts	1385	1232
	b) Automotive Components	101	84
	c) Power	325	340
	<b>TOTAL</b>	<b>1811</b>	<b>1656</b>

Segments have been identified in line with the Accounting Standard on Segment Reporting (AS17) and accordingly segment-wise information are given.