

## TVS MOTOR COMPANY LIMITED

Regd office: "Jayalakshmi Estates", 29 (Old No.8) Haddows Road, Chennai 600 006

### UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE THREE MONTHS ENDED 31ST DECEMBER 2009

(Rs. in lakhs)

S.No	Particulars	Three months ended 31.12.2009 (unaudited)	Corresponding three months ended 31.12.2008 (unaudited)	Year to date figures for the period ended 31.12.2009 (unaudited)	Year to date figures for the period ended 31.12.2008 (unaudited)	Previous accounting year ended 31.3.2009 (Audited)
		(1)	(2)	(3)	(4)	(5)
1	a. Net sales / Income from operations	107262.20	85282.01	316365.55	277896.31	367092.38
	b. Other Operating Income	1682.99	1589.31	4436.01	4837.20	6575.05
	<b>Total Income (a+b)</b>	<b>108945.19</b>	<b>86871.32</b>	<b>320801.56</b>	<b>282733.51</b>	<b>373667.43</b>
2	Expenditure					
	a. (Increase) / decrease in stock in trade and work in progress	(5.25)	(2,799.22)	969.03	5413.70	6056.61
	b. Consumption of raw materials	74672.74	65229.20	221079.61	200165.39	264219.70
	c. Purchase of traded goods	2113.46	1466.82	5806.81	4053.57	5560.61
	d. Employees cost	6271.97	5310.26	17358.78	16183.88	20451.74
	e. Depreciation	2530.18	2535.35	7602.02	7632.30	10287.76
	f. Amortisation	1550.48	1387.79	4625.23	4363.51	5803.59
	g. Other expenditure	17523.06	11824.05	51654.07	38603.34	52800.01
	<b>h. Total</b>	<b>104656.64</b>	<b>84954.25</b>	<b>309095.55</b>	<b>276415.69</b>	<b>365180.02</b>
3	Profit from Operations before Other income, Interest & Exceptional items (1-2)	4288.55	1917.07	11706.01	6317.82	8487.41
4	a. Other Income	90.20	27.52	404.20	192.18	302.05
	b. Foreign currency monetary item translation difference	(35.15)	-	(103.23)	-	148.73
5	Profit before Interest & Exceptional items (3+4)	4343.60	1944.59	12006.98	6510.00	8938.19
6	Interest (net of income)	1803.40	1940.45	5048.54	4113.45	5500.61
7	Profit after Interest but before Exceptional items (5-6)	2540.20	4.14	6958.44	2396.55	3437.58
8	Exceptional Items net (expense)	-	-	-	-	(327.21)
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	2540.20	4.14	6958.44	2396.55	3110.37
10	Tax Expense / (credit)	187.00	100.00	338.00	750.00	1.55
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	2353.20	(95.86)	6620.44	1646.55	3108.82
12	Extraordinary item (net of tax expense)	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	2353.20	(95.86)	6620.44	1646.55	3108.82
14	Paid-up equity share capital (Re.1 per share)	2375.00	2375.00	2375.00	2375.00	2375.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	78641.00
16	Earnings Per Share (EPS)					
	a. Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.99	(0.04)	2.79	0.69	1.31
	b. Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.99	(0.04)	2.79	0.69	1.31
17	Public Shareholding					
	- Number of shares	93955664	101202164	93955664	101202164	101202164
	- Percentage of Shareholding	39.55	42.60	39.55	42.60	42.60
18	Promoters and Promoter Group Shareholding					
(a)	Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company).	Nil	Nil	Nil	Nil	Nil
(b)	Non - encumbered					
	- Number of shares	143587893	136341393	143587893	136341393	136341393
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company).	60.45	57.40	60.45	57.40	57.40

**Notes:**

- 1 The entire operations of the company relate to only one segment viz., automotive vehicles and parts.
- 2 Status of investor complaints: No. of complaints received and disposed during the quarter-13. No. of complaints lying unresolved at the commencement and at the end of the quarter -Nil.
- 3 Exceptional item of Rs.327.21 lakhs for the year ended 31st March 2009 represents accelerated amortisation of moulds and dies of slow moving models.
- 4 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. Because of this treatment the figures for the corresponding third quarter of previous year are not strictly comparable.
- 5 During the quarter, the company made investments to the tune of Rs.2352 lakhs (USD 5 million) in its wholly owned foreign subsidiary namely TVS Motor (Singapore) Pte Limited, which in turn invested in the equity of the subsidiary namely PT. TVS Motor Company Indonesia.
- 6 The directors have declared an interim dividend of Re.0.70 per share absorbing a sum of Rs.1945.40 lakhs (including dividend distribution tax) for the year ending 31st March 2010 and the same will be paid to the shareholders who hold shares in physical form and/or in electronic form and whose name appear in the Register of Members and Depositories respectively as at the close of working hours on 27th January 2010 (Record date).
- 7 During the period, the company invested Rs.5 lakhs in the equity of TVS Energy Private Limited which has become a wholly owned subsidiary of the company, effective 3rd December 2009.
- 8 Amortisation comprises amortisation of moulds & dies of Rs.593.18 lakhs for the quarter ended 31.12.2009 (Rs.480.73 lakhs for the quarter ended 31.12.2008) and Rs.1753.33 lakhs for the nine months ended 31.12.2009 (Rs.1642.33 lakhs for the previous period ended 31.12.2008) and amortisation of new product launch expenses of Rs.957.30 lakhs for the quarter ended 31.12.2009 (Rs.907.06 lakhs for the quarter ended 31.12.2008) and Rs.2871.90 lakhs for the nine months ended 31.12.2009 (Rs.2721.18 lakhs for the previous period ended 31.12.2008).
- 9 Figures for the previous period have been regrouped, wherever necessary, to conform to the current period's classification.
- 10 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 20th January 2010 and a limited review of the same has been carried out by the statutory auditors of the company.

Place : Bangalore  
Date : 20.01.2010

Sd/-  
Chairman and Managing Director