

# 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 30TH SEPTEMBER 2009

(Rs. in lakhs)

S.No	Particulars	Three months ended 30.09.2009 (unaudited)	Corresponding three months ended 30.09.2008 (unaudited)	Year to date figures for the period ended 30.09.2009 (unaudited)	Year to date figures for the period ended 30.09.2008 (unaudited)	Previous accounting year ended 31.3.2009 (Audited)
		(1)	(2)	(3)	(4)	(5)
1	a. Net sales / Income from operations	111540.84	101507.43	209103.35	192614.30	367092.38
	b. Other Operating Income	1445.81	1909.36	2753.02	3247.89	6575.05
	Total Income (a+b)	112986.65	103416.79	211856.37	195862.19	373667.43
2	Expenditure					
	a. (Increase) / decrease in stock in trade and work in progress	(2137.07)	179.83	974.28	8212.92	6056.61
	b. Consumption of raw materials	80101.39	75282.57	146406.87	134936.20	264219.70
	c. Purchase of traded goods	2091.62	1448.47	3693.35	2586.75	5560.61
	d. Employees cost	5853.81	5815.37	11086.81	10873.62	20451.74
	e. Depreciation	2529.97	2564.33	5071.84	5096.95	10287.76
	f. Amortisation	1573.78	1309.20	3074.75	2975.71	5803.59
	g. Other expenditure	19274.75	14306.21	34131.01	26779.29	52800.01
	h. Total	109288.25	100905.98	204438.91	191461.44	365180.02
3	Profit from Operations before Other income, Interest & Exceptional items (1-2)	3698.40	2510.81	7417.46	4400.75	8487.41
4	a. Other Income	282.95	95.91	314.00	164.66	302.05
	b. Foreign currency monetary item translation difference	(34.04)	-	(68.08)	-	148.73
5	Profit before Interest & Exceptional items (3+4)	3947.31	2606.72	7663.38	4565.41	8938.19
6	Interest (net of income)	1533.06	1216.60	3245.14	2173.00	5500.61
7	Profit after Interest but before Exceptional items (5-6)	2414.25	1390.12	4418.24	2392.41	3437.58
8	Exceptional Items net (expense)	-	-	-	-	(327.21)
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	2414.25	1390.12	4418.24	2392.41	3110.37
10	Tax Expense / (credit)	(41.00)	350.00	151.00	650.00	1.55
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	2455.25	1040.12	4267.24	1742.41	3108.82
12	Extraordinary item (net of tax expense)	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	2455.25	1040.12	4267.24	1742.41	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)	1.03	0.44	1.80	0.73	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)	1.03	0.44	1.80	0.73	1.31
17	Public Shareholding					
	- Number of shares	93955664	102543557	93955664	102543557	101202164
	- Percentage of Shareholding	39.55	43.17	39.55	43.17	42.60
18	Promoters and Promoter Group Shareholding					
(a)	Pledged / Encumbered					
	- Number of shares	Nil	-	Nil	-	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	-	Nil	-	Nil
	- Percentage of shares (as a % of the total share capital of the company).	Nil	-	Nil	-	Nil
(b)	Non - encumbered					
	- Number of shares	143587893	-	143587893	-	136341393
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	-	100	-	100
	- Percentage of shares (as a % of the total share capital of the company).	60.45	-	60.45	-	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-7. 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 represent accelerated amortisation of moulds and dies of slow moving models.
4. The figures under 'Other Operating Income' 1(b) and 'Other Income' 4(a) for the previous period ended 30.09.2008 have been regrouped, in line with the current disclosure requirements.
5. 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 second quarter of previous year are not strictly comparable.
6. During the quarter, the Company made investments to the tune of Rs.2392 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.
7. Amortisation comprises amortisation of moulds & dies of Rs.616.48 lakhs for the quarter (Rs.402.14 lakhs for the quarter ended 30.09.2008) and Rs.1160.15 lakhs for the half year ended 30.09.2009 (Rs.1161.59 lakhs for the previous period ended 30.09.2008) and amortisation of new product launch expenses of Rs.957.30 lakhs for the quarter (Rs. 907.06 lakhs for the quarter ended 30.09.2008) and Rs.1914.60 lakhs for the half year ended 30.09.2009 (Rs.1814.12 lakhs for the previous period ended 30.09.2008) and charges for land rights at the HP plant amounting to Rs.2.3 lakhs per quarter(Rs.2.3 lakhs for the quarter ended 30.09.2008) and Rs.4.6 lakhs for the half year ended 30.09.2009 (Rs. 4.6 lakhs for the previous period ended 30.09.2008).
8. Figures for the previous period have been regrouped, wherever necessary, to conform to the current period's classification.
9. 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 23rd October 2009 and a limited review of the same has been carried out by the statutory auditors of the Company.