

TVS MOTOR COMPANY LIMITED
Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006
UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 31st MARCH 2011

Rs. in Crores

Particulars	3 months ended	Corresponding 3 months ended in previous year	Year to date figure for the current year ended	Year to date figure for the previous year ended
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	Unaudited		Audited	
	(1)	(2)	(3)	(4)
1(a) Net sales / Income from operations	1,604.64	1,192.41	6,177.50	4,363.11
(b) Other Operating Income	28.82	24.43	111.81	67.03
Total Income	1,633.46	1,216.84	6,289.31	4,430.14
2. Expenditure				
a. (Increase) / decrease in stock in trade and work in progress	(19.77)	6.91	(150.72)	1.95
b. Consumption of raw materials	1,182.48	804.29	4,625.97	3,018.79
c. Purchase of traded goods	30.91	23.47	108.39	81.49
d. Employees cost	80.36	77.34	324.80	251.26
e. Depreciation	24.32	26.27	106.82	102.52
f. Amortisation	17.78	15.50	63.54	61.75
g. Other expenditure	250.40	207.50	916.96	726.79
h. Total	1,566.48	1,161.28	5,995.76	4,244.55
3. Profit from Operations before other income, Interest & Exceptional items (1-2)	66.98	55.56	293.55	185.59
4. a. Other income	0.30	0.31	3.00	0.39
b. Foreign currency monetary item translation difference	(0.05)	1.12	(0.01)	0.08
5. Profit before Interest & Exceptional items (3+4)	67.23	56.99	296.54	186.06
6. Interest (net of income)	5.66	12.29	46.45	63.17
7. Profit after Interest but before Exceptional Items (5-6)	61.57	44.70	250.09	122.89
8. Exceptional Items net (expense)	-	(38.19)	-	(46.72)
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	61.57	6.51	250.09	76.17
10. Tax expense	19.89	(13.78)	57.51	(11.84)
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	41.68	20.29	192.58	88.01
12. Extraordinary Item (net of tax expense)	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	41.68	20.29	192.58	88.01
14. Paid up equity share capital (Face value of Re.1/- each)	47.51	23.75	47.51	23.75
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	841.55
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)	0.88	0.43	4.05	1.85
(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)	0.88	0.43	4.05	1.85
17. Public Shareholding				
- Number of shares	193311328	93955664	193311328	93955664
- Percentage of shareholding	40.69	39.55	40.69	39.55
18. Promoters and Promoter Group Shareholding				
(a) Pledged / Encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
(b) Non - encumbered				
- Number of shares	281775786	143587893	281775786	143587893
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100.00	100	100
- Percentage of shares (as a % of the total share capital of the company)	59.31	60.45	59.31	60.45

Notes:

- The operations of the Company relate to only one segment viz., automotive vehicles and parts.
- Status of investor complaints: No. of complaints received and disposed during the quarter-15. No. of complaints remaining unresolved at the commencement and at the end of the quarter- Nil.
- Amortisation expenses represent:

Particulars	Quarter Ended		Year to date	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Amortisation of moulds and dies	10.37	5.90	33.81	23.35
Amortisation of new product launch expenses	7.41	9.60	29.73	38.40
Total	17.78	15.50	63.54	61.75
- 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
- Particulars of investments made by the Company in its subsidiaries during the quarter ended 31.03.2011, are as follows:
 - Rs.22.52 crores towards 8,00,000 preference shares of USD 10 each in PT.TVS Motor Company Indonesia, Jakarta; and
 - Rs.14.25 crores in the equity capital of TVS Energy Limited, Chennai.
- The Company has also invested Rs.35.10 crores in preference shares of TVS Motor Services Limited, Chennai.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification
- The Committee of Directors on 10th September 2010 allotted 23,75,43,557 equity shares of Re.1/- each as bonus shares in the ratio of 1:1 to the shareholders whose names appeared in the Register of Members and/or Depositories as members and/or as beneficial owners as on the record date viz., 9th September 2010. In pursuance of Accounting Standard (AS-20) on Earnings per Share (EPS), EPS for the current and prior periods have been computed on the basis of new number of shares
- 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 29th April 2011 and a limited review of the same has been carried out by the statutory auditors of the Company.

For TVS MOTOR COMPANY LIMITED

Place : Bengaluru
Date : 29th April 2011

**Sd/-
Chairman**