

TVS MOTOR COMPANY LIMITED

Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2010

Rs.in lakhs

Particulars	3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current year ended	Year to date figures for the previous year ended
	31.3.2010	31.3.2009	31.3.2010	31.3.2009
	(1)	(2)	(3)	(4)
1(a) Net sales / Income from operations	119,241.41	89,196.07	435,606.96	367,092.38
(b) Other Operating Income	2,357.91	1,737.85	6,793.92	6,575.05
Total Income	121,599.32	90,933.92	442,400.88	373,667.43
2. Expenditure				
a. (Increase) / decrease in stock in trade and work in progress	691.50	642.91	1,660.53	6,056.61
b. Consumption of raw materials	80,428.96	64,054.31	300,708.57	264,219.70
c. Purchase of traded goods	2,346.93	1,507.04	8,153.74	5,560.61
d. Employees cost	7,733.87	4,267.86	25,092.65	20,451.74
e. Depreciation	2,626.90	2,655.46	10,228.92	10,287.76
f. Amortisation	1,549.81	1,440.08	6,175.04	5,803.59
g. Other expenditure	20,964.91	14,196.67	72,618.98	52,800.01
h. Total	116,342.88	88,764.33	424,638.43	365,180.02
3. Profit from Operations before other income, Interest & Exceptional items (1-2)	5,256.44	2,169.59	17,762.45	8,487.41
4. a. Other income	331.06	109.87	735.26	302.05
b. Foreign currency monetary item translation difference	111.52	148.73	8.29	148.73
5. Profit before Interest & Exceptional items (3+4)	5,699.02	2,428.19	18,506.00	8,938.19
6. Interest (net of income)	1,228.97	1,387.16	6,277.51	5,500.61
7. Profit after Interest but before Exceptional Items (5-6)	4,470.05	1,041.03	12,228.49	3,437.58
8. Exceptional Items (net of expense)	(3,818.70)	(327.21)	(4,618.70)	(327.21)
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	651.35	713.82	7,609.79	3,110.37
10. Tax expense	(1,378.00)	(748.45)	(1,040.00)	1.55
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	2,029.35	1,462.27	8,649.79	3,108.82
12. Extraordinary Item (net of tax expense)	-	-	-	-
13. Net Profit (+)/(Loss-)/ for the period (11-12)	2,029.35	1,462.27	8,649.79	3,108.82
14. Paid up equity share capital (Face value of Re.1/- each)	2,375.00	2,375.00	2,375.00	2,375.00
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	78,641.00
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) (Rs.)	0.85	0.62	3.64	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) (Rs.)	0.85	0.62	3.64	1.31
17. Public Shareholding				
- Number of shares	93955664	101202164	93955664	101202164
- Percentage of shareholding	39.55	42.60	39.55	42.60
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	143587893	136341393	143587893	136341393
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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

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-5. No. of complaints lying unresolved at the commencement and at the end of the quarter -Nil
- In line with AS 15, Voluntary Retirement Scheme (VRS) of Rs.220 lakhs paid during the year along with balance carried forward from the last year of Rs.515 lakhs has been fully charged off in the current quarter under employee cost.

4 Amortisation expenses represent:

Particulars	Rs in Lakhs			
	3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current year ended	Year to date figures for the previous year ended
	31.3.2010	31.3.2009	31.3.2010	31.3.2009
Amortisation of moulds and dies	589.81	533.01	2,335.04	2,175.33
Amortisation of new product launch expenses	960.00	907.07	3,840.00	3,628.26
Total	1,549.81	1,440.08	6,175.04	5,803.59

- 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.

6 Exceptional item represents:

Particulars	Rs in Lakhs			
	3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current year ended	Year to date figures for the previous year ended
	31.3.2010	31.3.2009	31.3.2010	31.3.2009
Profit on sale of land	5,460.32	-	5,460.32	-
Loss on sale of investment in TVS Finance and Services Limited, Chennai	(8,902.35)	-	(8,902.35)	-
Accelerated amortisation of tools & dies of slow moving models	(376.67)	(327.21)	(1,176.67)	(327.21)
Total	(3,818.70)	(327.21)	(4,618.70)	(327.21)

- During the quarter, the company made investments to the tune of Rs.3661 lakhs (USD 8 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.
- During the period, the Company invested Rs.3745 lakhs in TVS Energy Limited, Chennai which has become a wholly owned subsidiary of the Company, effective 3rd December 2009.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
- 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 21st April 2010 and a limited review of the same has been carried out by the statutory auditors of the Company.

Place : Bangalore
Date : 21.04.2010

Sd/-
Chairman and Managing Director