TVS MOTOR COMPANY TVS

TVS Motor Company Limited. Regd Off : Jayalakshmi Estates, 29, (Old No.8) Haddows Road, Chennai - 600 006. India. Tel : +91(44) 28272233, Fax : +91(44) 28257121

01/02/C/01/

27th October 2015

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No. 1/C, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Scrip code : TVSMOTOR

Dear Sir,

Reg: Unaudited financial results for the quarter ended 30th September 2015.

Ref: Our letter dated 12th October 2015.

* * *

At the meeting of the board of directors held today, the directors have approved the unaudited financial results of the Company for the quarter ended 30th September 2015.

A copy of the unaudited financial results together with the limited review report is enclosed. We are also enclosing a press release issued by the Company.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For TVS MOTOR COMPANY LIMITED

K S Srinivasan
Company Secretary

Encl : a/a

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Website : www.tvsmotor.in Email : contactus@tvsmotor.com CIN : L35921TN1992PLC022845

TVS MOTOR COMPANY LIMITED

Regd office: "Jayalakshmi Estates", No. 29, Haddows Road, Chennai 600 006.
Website:www.tvsmotor.com Telephone No. (044) 28272233 Fax No. (044) 28257121 Email:contactus@tvsmotor.com
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UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015

PART I

Rs. in Crores

S.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous accounting year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(Unaudited)					(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	**Sales in numbers**	**678718**	**638033**	**676139**	**1316751**	**1260252**	**2517390**
2	**Income from Operations**						
	a) Net sales / Income from operations (net of excise duty)	2845.28	2577.68	2619.83	5422.96	4869.86	9864.24
	b) Other Operating Income	35.44	30.50	47.61	65.94	89.79	178.08
	Total Income from operations (net)	**2880.72**	**2608.18**	**2667.44**	**5488.90**	**4959.65**	**10042.32**
3	Expenditure						
	a) Cost of materials consumed	2085.09	1700.38	1918.34	3785.47	3531.09	7162.32
	b) Purchase of stock-in-trade	66.52	53.60	58.61	120.12	110.16	226.88
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(97.28)	133.96	(15.69)	36.68	(3.31)	(92.07)
	d) Employee benefits expense	165.67	155.75	154.47	321.42	294.67	585.42
	e) Depreciation and amortisation expense	46.59	42.20	36.60	88.79	70.17	153.33
	f) Other expenses	448.79	400.80	386.49	849.59	730.07	1553.15
	g) Total	**2715.38**	**2486.69**	**2538.82**	**5202.07**	**4732.85**	**9589.03**
4	**Profit from Operations before other income, Finance Costs & Exceptional items (2-3)**	**165.34**	**121.49**	**128.62**	**286.83**	**226.80**	**453.29**
5	Other income	5.73	9.59	6.14	15.32	14.42	30.29
6	**Profit from ordinary activities before finance costs & Exceptional items (4+5)**	**171.07**	**131.08**	**134.76**	**302.15**	**241.22**	**483.58**
7	Finance Costs	10.16	13.03	3.45	23.19	9.40	27.42
8	**Profit from ordinary activities after finance costs but before Exceptional items (6-7)**	**160.91**	**118.05**	**131.31**	**278.96**	**231.82**	**456.16**
9	Exceptional Items - gain/(loss)	-	-	-	-		-
10	**Profit (+) / Loss (-) from Ordinary Activities before tax (8+9)**	**160.91**	**118.05**	**131.31**	**278.96**	**231.82**	**456.16**
11	Tax expense	44.50	27.78	36.50	72.28	64.69	108.33
12	**Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)**	**116.41**	**90.27**	**94.81**	**206.68**	**167.13**	**347.83**
13	Extraordinary Item (net of expense)	-	-	-	-	-	-
14	**Net Profit (+) / Loss(-) for the period (12+13)**	**116.41**	**90.27**	**94.81**	**206.68**	**167.13**	**347.83**
15	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1597.85
17	**Earnings Per Share (EPS)(Face value of Re.1/- each)**						
	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.)	2.45	1.90	2.00	4.35	3.52	7.32
	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.)	2.45	1.90	2.00	4.35	3.52	7.32

PART - II **SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015**

A.	**PARTICULARS OF SHAREHOLDING**						
1	**Public Shareholding**						
	- Number of shares	202404328	202404328	202404328	202404328	202404328	202404328
	- Percentage of shareholding	42.60	42.60	42.60	42.60	42.60	42.60
2	**Promoters and Promoter Group Shareholding**						
(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	272682786	272682786	272682786	272682786
	- 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	100.00
	- Percentage of shares (as a % of the total share capital of the company)	57.40	57.40	57.40	57.40	57.40	57.40

	Particulars	3 months ended 30.09.2015
B.	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	4
	Disposed off during the quarter	4
	Remaining unresolved at the end of the quarter	NIL

Notes:

1 The operations of the Company relate to only one segment viz., automotive vehicles and parts.

2 During the quarter ended 30.09.2015, the Company has made the following investments:
(a) In Subsidiary - Rs. 26.68 Cr in 4,00,000 equity shares of USD 10 each in PT TVS Motor Company Indonesia, Jakarta.
(b) In Others - Rs.25 Cr in 2,50,00,000 Non cumulative Redeemable Preference shares of Rs.10 each in TVS Motor Services Limited, Chennai.

3 With effect from 1st April 2008, the Company has adopted the principles of hedge accounting prescribed in Accounting Standard (AS30) - "Financial Instruments Recognition and Measurement", in respect of derivative contracts for firm commitments and highly probable forecast transactions meeting necessary criteria for designation as "Cash flow hedges". Changes in the fair value of these contracts that are designated and effective as hedges of future cash flows are recognized directly in Hedging Reserve Account under Reserves and Surplus.

4 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

5 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 27th October 2015 and limited review of the same has been carried out by the statutory auditors of the Company.

FOR TVS MOTOR COMPANY LIMITED

Authorised Signatory

Place : Bengaluru
Date : 27th October 2015

SANKAR AIYAR & CO. MUMBAI CHARTERED ACCOUNTANTS

TVS MOTOR COMPANY LIMITED

Regd office: "Jayalakshmi Estates", No. 29, Haddows Road, Chennai 600 006

STATEMENT OF ASSETS AND LIABILITIES

Rs. in Crore

	Particulars	Standalone	
		As at 30.09.2015	As at 31.03.2015
		Unaudited	Audited
A)	**EQUITY AND LIABILITIES**		
1)	**Shareholders' funds**		
	a) Share Capital	47.51	47.51
	b) Reserves and surplus	1798.24	1597.85
	Sub-total - Shareholders' funds	**1845.75**	**1645.36**
2)	**Non-current liabilities**		
	(a) Long-term borrowings	504.48	518.98
	(b) Deferred tax liabilities (net)	159.47	152.75
	(c) Long-term provisions	49.43	43.73
	Sub-total - Non-current liabilities	**713.38**	**715.46**
3)	**Current liabilities**		
	(a) Short-term borrowings	250.27	399.76
	(b) Trade payables	1247.77	1263.82
	(c) Other current liabilities	680.85	474.77
	(d) Short-term provisions	40.67	105.03
	Sub-total - Current liabilities	**2219.56**	**2243.38**
	TOTAL - EQUITY AND LIABILITIES	**4778.69**	**4604.20**
B)	**ASSETS**		
1)	**Non-current assets**		
	(a) Fixed assets	1468.93	1418.99
	(b) Non-current investments	1091.21	1012.46
	(c) Long-term loans and advances	157.48	143.73
	Sub-total - Non-current assets	**2717.62**	**2575.18**
2)	**Current assets**		
	(a) Inventories	772.50	819.68
	(b) Trade receivables	664.74	503.86
	(c) Cash and cash equivalents	5.19	5.39
	(d) Short-term loans and advances	577.15	632.78
	(e) Other current assets	41.49	67.31
	Sub-total - Current assets	**2061.07**	**2029.02**
	TOTAL - ASSETS	**4778.69**	**4604.20**

FOR TVS MOTOR COMPANY LIMITED

Authorised Signatory

V. SANKAR AIYAR & CO. MUMBAI CHARTERED ACCOUNTANTS

S. Venkatram

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
2-C, Court Chambers
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LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30TH SEPTEMBER 2015

The Board of Directors
TVS Motor Company Limited
Chennai.

1. We have reviewed the accompanying statement of unaudited standalone financial results of TVS Motor Company Limited, having its Registered Office at Jayalakshmi Estates, No.29, Haddows Road, Chennai-600 006, for the quarter ended 30th September 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at its Meeting held on 27th October 2015. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above for the quarter ended 30th September 2015, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements including the manner in which it is to be disclosed, or that it contains any material misstatements.

For V. Sankar Aiyar & Co.
Chartered Accountants
Firm Regn. No.109208W

S. Venkatraman

(S. Venkatraman)
Partner
Membership No. 34319

Place: Bengaluru
Date : 27th October , 2015

PRESS RELEASE

TVS Motor Company registers a growth of 23% in Profit After Tax in Q2

BANGALORE - 27 October, 2015: TVS Motor Company announced a revenue growth of 8% for the quarter ended September 2015 with total revenue growing from Rs.2667 crores in the quarter ended September 2014 to Rs.2881 crores in the quarter ended September 2015.

Profit before tax during the quarter under review, grew by 23% from Rs.131 crores recorded in the quarter ended September 2014 to Rs.161 crores in the quarter ended September 2015.

Profit after tax for the quarter ended September 2015 grew by 23%. PAT increased from Rs. 95 crore reported in quarter ended September 2014 to Rs 116 crore in the quarter ended September 2015

Total two-wheeler sales of the company for the quarter ended September 2015 stood at 6.46 lakh units against 6.48 lakh units recorded in the corresponding quarter of the previous year. Scooter sales grew by 12% in the quarter ended September 2015 increasing from 1.95 lakh units recorded in the quarter ended September 2014 to 2.18 lakh units in the quarter ended September 2015. The company's motorcycle sales during the quarter ended September 2015 stood at 2.55 lakh units, same as recorded in the corresponding quarter of the previous year.

Two and three wheeler exports of the company registered a growth of 23% with sales increasing from 1.03 lakh units in the quarter ended September 2014 to 1.27 lakh units in the quarter ended September 2015.

Total three wheeler sales for the quarter ended September 2015 grew by 18% increasing from 27,946 units in the quarter ended September 2014 to 32,922 units in the quarter ended September 2015.

The festival season has begun very well and we are confident of a robust growth in TVS two-wheelers sale during this period.

TVS Motor Company Limited, P.B. No. 4, Harita, Hosur – 635 109, Tamil Nadu, India. **Tel**: +91(4344) 276780 **Fax:** +91(4344) 278841/276878
Website: www.tvsmotor.com Email: corporate@tvsmotor.com CIN: L35921TN1992PLC022845

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

PRESS RELEASE

Half-year results:

In the half year ended September 2015, profit before tax grew by 20% increasing from Rs. 232 crores recorded in the half-year ended September 2014 to Rs.279 crores in the half-year under review.

Profit after tax for the half-year ended September 2015 grew by 24%. PAT increased from Rs. 167 crores reported in half-year ended September 2014 to Rs. 207 crores in the half-year ended September 2015.

The total two-wheeler sales of the Company for the half-year ended September 2015 grew from 12.07 lakh units during half-year ended September 2014 to 12.54 lakh units in the half-year under review.

Scooter sales grew by 10% in the half-year ended September 2015 increasing from 3.47 lakh units recorded in the half-year ended September 2014 to 3.83 lakh units in the half-year ended September 2015.

Sales of motorcycle during the half-year ended September 2015 increased from 4.82 lakh units in the half year ended September 2014 to 5.10 lakh units in the half year under review. Two and three wheeler exports of the company registered a growth of 22% with sales increasing from 2.01 lakh units in the half-year ended September 2014 to 2.46 lakh units in the half year ended September 2015.

Three wheeler sales for the half-year ended September 2015 grew by 19% increasing from 52,928 units in the half-year ended September 2014 to 63,151 units in the half-year ended September 2015.

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For any queries, please contact:

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K S Harini, Manager - Corporate Communications (ks.harini@tvsmotor.com)