TVS SRICHAKRA LIMITED

Regd Office : TVS Building, 7-B West Veli Street, Madurai 625001

STATEMENT OF AUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED)FOR THE QUARTER AND YEAR ENDED 31.03.2015

PART II

	PARTICULARS	31 Mar 15	31 Dec 14	31 Mar 14	31 Mar 15	31 Mar 14
A.	**PARTICULARS OF SHAREHOLDING**					
	1. Public Shareholding					
	- Number of Shares	4108489	4108489	4108489	4108489	4108489
	- Percentage of Shareholding	53.66%	53.66%	53.66%	53.66%	53.66%
	2. 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	3548561	3548561	3548561	3548561	3548561
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- percentage of shares (as a % of the total share capital of the company)	46.34%	46.34%	46.34%	46.34%	46.34%

	PARTICULARS	3 months ended 31 Mar 15
B.	**INVESTOR COMPLAINTS**	
	1. Pending at the beginning of the quarter	Nil
	2. Received during the quarter	Nil
	3. Disposed off during the quarter	Nil
	4. Remaining unresolved at the end of the quarter	Nil

Notes:

a) The holding company operates only in one segment i.e., manufacture of tyres and tubes, the wholly owned Indian subsidiary is engaged in investment activities, the foreign subsidiaries are engaged in trading in auto components and the Indian joint venture company is engaged in manufacture and trading of electrical switches, sensors, computer peripheral devices etc.

b) Effective from 1.4.2014, the Company has adopted the useful life specified in Schedule II of the Companies Act, 2013 except on certain category of assets for which the Company has re-assessed the same based on Chartered Engineer's evaluation. A sum of Rs.3.56 Crores in respect of assets whose useful life has already exhausted as on 1.4.2014 has been charged to Statement of Profit and Loss. Rs. 4.39 Crores which was earlier assessed based on internal evaluation now stands revised as Rs. 3.56 Crores.

c) The consolidated results of the Company include the consolidated results of TVS Srichakra Investments Limited (Wholly Owned Subsidiary), TVS Europe Distribution Limited and its subsidiaries and ZF Electronics TVS (India) Private Limited (Joint Venturer) for both the years. The accounts of Van Leeuwen Tyres & Wheels BV, an associate company is not consolidated as the company is not in operation.

d) During the year under review one of the foreign subsidiaries of the Company acquired another company on payment of Goodwill of Rs.11.26 Crores which has been written down during the year itself by the subsidiary as the Directors do not expect it to be recoverable. This is disclosed as exceptional item in the consolidated Statement of Profit and Loss.

e) The above audited financial results were reviewed by the audit committee on 22.5.2015 and approved by the Board of Directors on 23.5.2015

f) A dividend of Rs.33.80 per share (338%) has been recommended by the Board of Directors at their meeting held on 23.5.2015

g) Figures for the corresponding previous year/period has been recast/regrouped, wherever necessary, to make them comparable.

h) The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year.

Shobhana Ramachandhran

SHOBHANA RAMACHANDHRAN
MANAGING DIRECTOR
DIN : 00273837

Place : Madurai
Date : 23.5.2015

TVS TYRES

TVS SRICHAKRA LIMITED
STATEMENT OF ASSETS AND LIABILITIES (Audited)

Rs. in Crores

PARTICULARS	Standalone as at		Consolidated as at	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
A. EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share capital	7.66	7.66	7.66	7.66
(b) Reserves and surplus	268.63	195.99	274.62	205.75
(c) Money received against share warrants				
Sub-total - Shareholders' funds	**276.29**	**203.65**	**282.28**	**213.41**
2. Share application money pending allotment				
3. Minority interest			**30.80**	**30.69**
4. Non-current liabilities				
(a) Long-term borrowings	73.83	112.86	129.68	178.26
(b) Deferred tax liabilities (net)	22.64	21.86	22.98	21.99
(c) Other long-term liabilities	14.91	9.66	19.05	14.17
(d) Long-term provisions	7.71	2.80	7.79	2.42
Sub-total - Non-current liabilities	**119.09**	**147.18**	**179.50**	**216.84**
5. Current liabilities				
(a) Short-term borrowings	102.07	152.13	112.94	165.73
(b) Trade payables	134.55	215.70	188.21	270.06
(c)Other current liabilities	134.82	99.95	140.16	104.85
(d) Short-term provisions	33.60	19.98	35.66	23.64
Sub-total - Current liabilities	**405.04**	**487.76**	**476.97**	**564.28**
TOTAL - EQUITY AND LIABILITIES	**800.42**	**838.59**	**969.55**	**1025.22**
B. ASSETS				
1. Non-current assets				
(a) Fixed assets	285.50	249.77	400.05	364.03
(b) Goodwill on consolidation			0.03	0.03
(c) Non-current investments	32.01	19.26	0.53	0.01
(d) Long-term loans and advances	64.81	52.54	30.37	18.78
(e) Other non-current assets	7.46	12.46	7.49	12.50
Sub-total - Non-current assets	**389.78**	**334.03**	**438.47**	**395.35**
2. Current assets				
(a) Inventories	209.84	206.65	264.19	257.14
(b) Trade receivables	166.80	266.38	224.78	328.86
(c) Cash and cash equivalents	9.42	7.94	11.35	9.38
(d) Short-term loans and advances	24.58	23.59	30.76	34.49
(e) Other current assets				
Sub-total - Current assets	**410.64**	**504.56**	**531.08**	**629.87**
TOTAL - ASSETS	**800.42**	**838.59**	**969.55**	**1025.22**

TVS TYRES

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Rs in Crores

SN	Particulars	Consolidated Results 31.3.15	Consolidated Results 31.3.14
1	Revenue		
	a) Manufacturing	1914.93	1696.74
	b) Trading	261.50	240.77
	Total	2176.43	1937.51
2	Results		
	Profit before Tax and Interest		
	a) Manufacturing	165.40	99.03
	b) Trading	10.47	26.32
	Total	175.87	125.35
	Less:		
	Unallocated Corporate Expenditure	0.60	0.50
	Finance Costs	31.09	49.64
	Total Costs	31.69	50.14
	Profit before Other Income	144.18	75.21
	Other Income	4.08	1.79
	Exceptional Items	(11.26)	-
	Profit/(Loss) before Tax	137.00	77.00
3	Capital Employed		
	a) Manufacturing	358.60	333.34
	b) Trading	129.30	131.14
	c) Others	35.60	35.92

TVS Srichakra Limited
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Factory : Vellaripatti, Melur Taluk, Madurai - 625 122. Tel : +91 452 2443300
CIN : L25111TN1982PLC009414

TVS TYRES

TVS SRICHAKRA LIMITED

Regd Office : TVS Building, 7-B West Veli Street, Madurai 625001

STATEMENT OF AUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED)FOR THE QUARTER AND YEAR ENDED 31.03.2015

PART I

Rs. in Crores

	PARTICULARS	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31 Mar 15	31 Dec 14	31 Mar 14	31 Mar 15	31 Mar 14	31 Mar 15	31 Mar 14
		Unaudited			Audited			
1.	**Income from Operations**							
	(a) Net Sales / Income from operations (net of excise duty)	460.87	486.30	448.82	1881.45	1658.90	2161.33	1924.97
	(b) Other operating income	4.11	3.07	7.97	14.54	12.09	15.10	12.54
	Total income from operations (net)	**464.98**	**489.37**	**456.79**	**1895.99**	**1670.99**	**2176.43**	**1937.51**
2.	**Expenses**							
	(a) Cost of materials consumed	283.56	293.74	287.20	1137.99	1086.01	1148.76	1100.90
	(b) Purchases of stock-in-trade	0.87	0.67	0.41	2.83	3.50	183.73	168.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(23.49)	(12.51)	8.16	(17.37)	14.73	(22.40)	4.29
	(d) Employee benefit expenses	42.67	42.94	31.28	164.23	124.88	195.92	150.79
	(e) Depreciation and amortisation expenses	18.80	7.41	5.83	39.88	23.67	41.83	25.53
	(f) Other expenses	97.16	113.82	90.32	402.69	322.11	453.32	362.25
	Total expenses	**419.57**	**446.07**	**423.20**	**1730.25**	**1574.90**	**2001.16**	**1812.66**
3.	**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	45.41	43.30	33.59	165.74	96.09	175.27	124.85
4.	Other Income	2.74	0.26	(3.66)	3.72	1.39	4.08	1.79
5.	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	48.15	43.56	29.93	169.46	97.48	179.35	126.64
6.	Finance costs	4.13	7.32	8.81	29.89	41.56	31.09	49.64
7.	**Profit / (Loss) from ordinary activities before exceptional items (5-6)**	44.02	36.24	21.12	139.57	55.92	148.26	77.00
8.	Exceptional Items	-	-	-	-	-	11.26	-
9.	**Profit / (Loss) from ordinary activities before tax (7-8)**	44.02	36.24	21.12	139.57	55.92	137.00	77.00
10.	Tax Expenses	9.99	9.78	(0.57)	35.78	8.47	39.19	11.81
11.	**Net Profit / (Loss) from ordinary activities after tax(9-10)**	34.03	26.46	21.69	103.79	47.45	97.81	65.19
12.	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-	-
13.	**Net Profit / (Loss) for the period (11-12)**	34.03	26.46	21.69	103.79	47.45	97.81	65.19
			-	-	-	-	-	-
14	Minority interest	-	-	-	-	-	(1.82)	8.61
15	**Net Profit / (Loss) after taxes, minority interest (13±14±15)**	34.03	26.46	21.69	103.79	47.45	99.63	56.58
16	Paid-up equity share capital	7.66	7.66	7.66	7.66	7.66	7.66	7.66
17	Reserves excluding Revaluation Reserves as per Balance Sheet				268.63	195.99	274.62	205.75
18	i. **Earnings per Share ** (before extraordinary items) (of Rs.10/- each) (not annualised) - In Rs.**							
	- Basic	44.44	34.56	28.33	* 135.55	* 61.96	* 130.11	* 73.89
	- Diluted	44.44	34.56	28.33	* 135.55	* 61.96	* 130.11	* 73.89
	ii. **Earnings per Share ** (after extraordinary items) (of Rs.10/- each) (not annualised) - In Rs.**							
	- Basic	44.44	34.56	28.33	* 135.55	* 61.96	* 130.11	* 73.89
	- Diluted	44.44	34.56	28.33	* 135.55	* 61.96	* 130.11	* 73.89

*Annualised.

** EPS in respect of Consolidated accounts is calculated treating expenditure under the head exceptional item as arising in the normal course of business.