TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414
Regd Office : TVS Building, 7-B West Veli Street, Madurai 625001

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND HALF YEAR ENDED 30.09.2016

(Rs.in Cr)

	PARTICULARS	Standalone				
		Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Total income from operations (net)	520.67	513.64	489.48	1034.31	965.53
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	64.20	67.21	69.76	131.41	140.17
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	64.20	67.21	69.76	131.41	140.17
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	48.18	46.51	48.97	94.69	98.44
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other comprehensive Income (after Tax)]	-	-	-	-	-
6	Equity Share Capital (Face value of Rs.10/- Each)	7.66	7.66	7.66	7.66	7.66
7	Reserves (Excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the Previous year		-			
8	**Earnings per Share (before extraordinary items) (of Rs.10/- each) (not annualised) - In Rs.**					
	- Basic	62.92	60.74	63.95	123.66	128.56
	- Diluted	62.92	60.74	63.95	123.66	128.56
	Earnings per Share (After extraordinary items) (of Rs.10/- each) (not annualised) - In Rs.					
	- Basic	62.92	60.74	63.95	123.66	128.56
	- Diluted	62.92	60.74	63.95	123.66	128.56

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CIN : L25111TN1982PLC009414
Regd Office : TVS Building, 7-B West Veli Street, Madurai 625001

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND HALF YEAR ENDED 30.09.2016

Notes:

1 Presently, the Company operates only in one segment.

2 The above Unaudited Financial Results were reviewed and recommended by the Audit Committee on 13th of December, 2016 and approved by the Board of Directors on 14th of December, 2016 and a limited review of the same has been carried out by the Statutory Auditors of the company.

3 The company has adopted Indian Accounting Standards (IND AS) from 1st of April, 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34- Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

4 The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th of November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th of July, 2016, Ind AS and Schedule III to the Companies Act 2013 applicable to the companies that are required to comply with Ind AS.

5 The Ind AS compliant Financial Results for the corresponding quarter and half year ended 30th of Septemeber, 2015 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated 5th of July, 2016. The Financial results relating to quarter and half year ended 30th of September, 2015 under Ind AS have not been subjected to limited review by the Statutory auditors of the Company. The management has execrised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.

6 The Reconcilitation of the net profit reported under Indian GAAP for the quarter & half year ended 30th of September, 2015 with Ind AS is given below :

Description **Rs .in Cr**

PARTICULARS	Quarter ended 30.9.2015	Half-Year ended 30.9.2015
Net Profit as per Indian GAAP	**48.66**	**97.63**
Add/Less: Impact of reinstatement /MTM of Long term borrowings	-0.41	-0.56
Add/Less: Increase in Fair Value of Financial Assets	0.62	1.22
Add/Less : Deferred tax on the above	0.10	0.15
Net Profit as per Ind AS	**48.97**	**98.44**

7 Figures for the corresponding previous period have been recast / regrouped, wherever necessary, to make them comparable.

BY ORDER OF THE BOARD

Shobhana Ramachandhran

SHOBHANA RAMACHANDHRAN
MANAGING DIRECTOR

Place : Madurai
Date : 14.12.2016

TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414
Regd Office : TVS Building ,7-B West Veli Street,Madurai - 625001

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND HALF YEAR ENDED 30.09.2016

Rs in Cr

		PARTICULARS	Standalone				
			Quarter ended			Half Year Ended	
			30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
			Unaudited			Unaudited	
1		**Income from Operations**					
	(a)	**Gross Sales/Income**	558.58	552.95	529.12	1111.53	1040.88
	(b)	Less : Excise Duty	43.45	44.96	45.35	88.41	88.32
	(c)	Net Sales from Operations	515.13	507.99	483.77	1023.12	952.56
	(d)	Other Operating Income	3.38	3.82	3.94	7.20	8.47
		Total income from operations (net)	**518.51**	**511.81**	**487.71**	**1030.32**	**961.03**
2		**Expenses**					
	(a)	Cost of materials consumed	283.73	258.30	265.61	542.03	525.02
	(b)	Purchases of stock-in-trade	0.62	0.44	1.54	1.06	2.35
	(c)	Changes in inventores of finished goods, work-in-progress and stock-in-trade	0.93	16.98	4.34	17.91	2.08
	(d)	Employee benefits expenses	58.07	56.88	45.96	114.95	97.06
	(e)	Depreciation and amortisation expenses	12.35	11.99	10.10	24.34	20.21
	(f)	Other expenses	95.78	97.53	88.12	193.31	169.28
		Total expenses	**451.48**	**442.12**	**415.67**	**893.60**	**816.00**
3		**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**67.03**	**69.69**	**72.04**	**136.72**	**145.03**
4		Other Income	2.16	1.83	1.77	3.99	4.50
5		**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**69.19**	**71.52**	**73.81**	**140.71**	**149.53**
6		Finance costs	4.99	4.31	4.05	9.30	9.36
7		**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**64.20**	**67.21**	**69.76**	**131.41**	**140.17**
8		Exceptional Items		-			-
9		**Profit / (Loss) from ordinary activities before tax (7±8)**	**64.20**	**67.21**	**69.76**	**131.41**	**140.17**
10		Tax Expenses	16.02	20.70	20.79	36.72	41.73
11		**Net Profit / (Loss) from ordinary activities after tax (9-10)**	**48.18**	**46.51**	**48.97**	**94.69**	**98.44**
12		Extraordinary Items	-	-	-	-	-
13		**Net Profit / (Loss) for the period (11±12)**	**48.18**	**46.51**	**48.97**	**94.69**	**98.44**
14		Other Comprehensive Income(net of tax)					
15		**Total Comprehensive Income for the period(14+15)**	**48.18**	**46.51**	**48.97**	**94.69**	**98.44**
16		Paid-up equity share capital (Face value of Rs.10/- each)	7.66	7.66	7.66	7.66	7.66
17	i	**Earnings per Share (before extraordinary items) (of Rs.10/- each) (not annualised) - In Rs.**					
		- Basic	62.92	60.74	63.95	123.66	128.56
		- Diluted	62.92	60.74	63.95	123.66	128.56
	ii	**Earnings per Share (After extraordinary items) (of Rs.10/- each) (not annualised) - In Rs.**					
		- Basic	62.92	60.74	63.95	123.66	128.56
		- Diluted	62.92	60.74	63.95	123.66	128.56

SUNDARAM & SRINIVASAN MADURAI

Notes:

1 Presently, the Company operates only in one segment.

2 The above Unaudited Financial Results were reviewed and recommended by the Audit Committee on 13th of December, 2016 and approved by the Board of Directors on 14th of December, 2016 and a limited review of the same has been carried out by the Statutory Auditors of the company.

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Rs .in Cr

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Add/Less : Deferred tax on the above	0.10	0.15
Net Profit as per Ind AS	**48.97**	**98.44**

7 Figures for the corresponding previous period have been recast / regrouped, wherever necessary, to make them comparable.

Place : Madurai
Date : 14.12.2016

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS MADURAI

BY THE ORDER OF THE BOARD

SHOBHANA RAMACHANDHRAN
MANAGING DIRECTOR

TVS TYRES

TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414
Regd Office : TVS Building ,7-B West Veli Street,Madurai - 625001

I .Statement of Assets and Liabilities

Rs in Cr

	Particulars	Standalone Unaudited As at 30.09.2016
I.	**ASSETS**	
1	**Non-current assets**	
	(a) Property, Plant and Equipment	404.90
	(b) Capital work-in-progress	78.29
	(c) Investment Property	-
	(d) Goodwill	-
	(e) Other Intangible assets	0.38
	(f) Intangible assets under development	1.43
	(g) Biological Assets other than bearer plants	-
	(h) Financial Assets	
	(i) Investments	46.52
	(ii) Trade receivables	-
	(iii) Loans	42.25
	(iv) Others	54.04
	(i) Deferred tax assets (net)	-
	(j) Other non-current assets	2.56
2	**Current assets**	
	(a) Inventories	168.27
	(b) Financial Assets	
	(i) Investments	-
	(ii) Trade receivables	178.96
	(iii) Cash and cash equivalents	10.17
	(iv) Bank balances other than (iii) above	-
	(v) Loans	0.63
	(c) Current Tax Assets (Net)	1.20
	(d) Other Current Assets	38.27
	TOTAL ASSETS	**1,027.87**
II.	**EQUITY AND LIABILITIES**	
1	**Equity**	
	(a) Equity Share capital	7.66
	(b) Other Equity	507.12
	Liabilities	
1	**Non-current liabilities**	
	(a) Financial Liabilities	
	(i) Borrowings	35.16
	(ii) Trade payables	-
	(iii) Other financial liabilities (other than those specified in (b) below)	65.90
	(b) Provisions	4.13
	(c) Deferred tax liabilities (Net)	27.40
	(d) Other Non-current liabilities	23.27
2	**Current liabilities**	
	(a) Financial Liabilities	
	(i) Borrowings	33.72
	(ii) Trade payables	122.43
	(iii) Other financial liabilities (other than those specified in (c) below)	21.56
	(b) Other current liabilities	178.86
	(c) Provisions	0.66
	(d) Current Tax Liabilities (Net)	-
	TOTAL EQUITY AND LIABILITIES	**1,027.87**

Place : Madurai
Date : 14.12.2016

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS MADURAI

SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS

Office :
CHENNAI - MADURAI

Old : 110, New : 249
P.T. Rajan Road,
Madurai - 625 014.

Off : 0452-2531114

Email : yessandes@yahoo.co.in

LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF TVS SRICHAKRA LIMITED, MADURAI FOR THE QUARTER ENDED 30TH SEPTEMBER 2016

To
The Board of Directors of TVS Srichakra Limited,
Madurai.

We have reviewed the accompanying statement of unaudited standalone financial results of M/s.TVS SRICHAKRA LIMITED, Madurai ("the Company") for the quarter ended 30th September 2016 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, SEBI Circular no.CIR/CFD/CMD/15/2015 dated 30th November, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on 14th December, 2016. Our responsibility is to issue a report on the Statement based on our review.

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 provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards and other recognized accounting practices and policies, have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The financial results for the quarter and half-year ended 30th September, 2015 and other information originally furnished under Indian GAAP and now restated under Ind AS are not required to be reviewed by us. Accordingly, our review is limited to results for quarter and half-year ended 30th September, 2016 only.

Place : MADURAI
Date : 14.12.2016

SUNDARAM & SRINIVASAN ★ MADURAI ★ CHARTERED ACCOUNTANTS

For SUNDARAM AND SRINIVASAN
CHARTERED ACCOUNTANTS
Firm Registration No.:004207 S

(K.S. NARAYANASWAMY)
PARTNER
Membership No:8593