

REF:TSL:SEC:2024/278

November 12, 2024

BSE Limited
P J Towers
Dalal Street, Fort
Mumbai 400 001

National Stock Exchange of India Ltd.,
5th Floor, Exchange Plaza
Bandra (E)
Mumbai - 400 051

Scrip Code : 509243

Scrip Code : TVSSRICHAHAK

Dear Madam / Sir,

Sub : Outcome of Board Meeting – Disclosure in accordance with Regulation 30, 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform that the unaudited financial results of the company for the quarter and half year ended 30th September 2024 were duly reviewed by the Audit Committee and approved by the Board of directors at their meeting held today.

In terms of the to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing:

- Unaudited Financial Results (standalone and consolidated) of the company for the quarter and half year ended 30th September 2024.
- Limited Review Report issued by the Statutory Auditor M/s PKF Sridhar & Santhanam LLP, Chartered Accountants, Chennai on the said Unaudited Financial Results of the company.

The meeting of the Board of directors of the company commenced at 04.35 PM and concluded at 06.12 PM.

Kindly take the above on record.

Thanking you

Yours faithfully
For TVS SRICHAKRA LIMITED

CHINMOY
PATNAIK

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PATNAIK
Date: 2024.11.12 18:17:17
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Chinmoy Patnaik
Company Secretary &
Compliance Officer
Membership No. A14724

TVS Srichakra Limited

CIN: L25111TN1982PLC009414

Regd. Office: TVS Building, 7-B, West Veli Street, Madurai 625 001.

Tel:+91 0452 2356400, Fax: +91 0452 2443466 | Website: www.tvseurogrip.com | Email: secretarial@eurogriptyres.com

Manufacturing Unit: Vellaripatti, Melur Taluk, Madurai-625 122, Tel:+91 452 2443300



TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Rs in crores except EPS

Particulars	Standalone					
	Quarter ended			Half Year ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	784.93	738.92	704.47	1,523.85	1,373.23	2,754.03
(b) Other Income	2.73	0.97	0.57	3.70	3.83	7.09
Total Income (a)+(b)	787.66	739.89	705.04	1,527.55	1,377.06	2,761.12
2 Expenses						
(a) Cost of materials consumed	481.97	407.34	372.02	889.31	725.40	1,483.32
(b) Purchases of stock-in-trade	0.15	0.17	0.93	0.32	1.23	2.60
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(29.40)	4.15	7.90	(25.25)	26.37	27.40
(d) Employee benefits expense	90.76	87.63	83.04	178.39	160.90	325.19
(e) Finance costs	11.43	12.12	9.61	23.55	20.87	42.53
(f) Depreciation and amortisation expenses	28.58	27.31	24.75	55.89	47.97	98.43
(g) Other expenses	179.26	185.09	154.27	364.35	316.86	633.75
Total expenses (sum of (a) to (g))	782.75	723.81	652.52	1,486.56	1,299.60	2,613.22
3 Profit / (Loss) before exceptional items and Tax (1-2)	24.91	16.08	52.52	40.99	77.46	147.90
4 Exceptional Items (Refer Note 3)	-	0.65	1.28	0.65	1.28	8.95
5 Profit / (Loss) before Tax (3-4)	24.91	15.43	51.24	40.34	76.18	138.95
6 Tax Expense						
(a) Current Tax	3.81	3.04	7.31	6.85	12.01	33.73
(b) Deferred Tax	2.91	1.13	5.91	4.04	8.49	1.66
7 Net Profit / (Loss) after tax for the period (5-6)	18.19	11.26	37.02	29.45	55.68	103.56
8 Other Comprehensive Income						
(a) Items that will not be reclassified to Statement of Profit and loss	-	-	-	-	-	(3.82)
Income tax relating to the above	-	-	-	-	-	1.75
(b) Items that will be reclassified to Statement of Profit and Loss	(27.67)	4.35	1.40	(23.32)	5.98	(4.47)
Income tax relating to the above	6.96	(1.10)	(0.35)	5.86	(1.50)	1.13
Other Comprehensive Income	(20.71)	3.25	1.05	(17.46)	4.48	(5.41)
9 Total Comprehensive Income for the period (7+8)	(2.52)	14.51	38.07	11.99	60.16	98.15
10 Paid-up equity share capital (Face value of Rs.10/- each)	7.66	7.66	7.66	7.66	7.66	7.66
11 Other Equity						1,106.31
12 Earnings Per Share (EPS) (of Rs.10 each) (not annualized)						
Basic (In Rs.)	23.76	14.70	48.35	38.46	72.72	135.25
Diluted (In Rs.)	23.76	14.70	48.35	38.46	72.72	135.25

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Notes :

1. The above unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2024 have been prepared in accordance with the Indian Accounting Standards (INDAS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. These results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on November 12, 2024. The Statutory Auditors of the Company have carried out the limited review of the results for the period ended September 30, 2024.

2. The Company's business activity falls within a single reportable business segment, viz, Automotive Tyres, Tubes and Flaps.

3. Following form part of exceptional items:

a) Company had a Voluntary Retirement Scheme for its employees. Under this scheme, the Company has spent Rs 0.65 Crore during the half year ended September 30 2024. (Rs.1.37 Crores for the year ended 31st March 2024).

b) During the year 2023-24, the Extended Producer Responsibility (EPR) obligation for the year 2022-23 and 2023-24 were estimated and accounted at Rs. 7.58 crores. The obligation pertaining to FY 2024-25 has been disclosed as part of "Other expenses".

4. The previous year figures have been regrouped / rearranged to conform to current period classification.

Place: Chennai

Date: 12th November 2024

BY THE ORDER OF BOARD

SHOBHANA
RAMACHANDHRAN

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RAMACHANDHRAN
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MANAGING DIRECTOR

TVS Srichakra Limited

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PKF SRIDHAR AND SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on review of Interim standalone financial results

To the Board of Directors of TVS Srichakra Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **TVS Srichakra Limited** ("the Company"), for the quarter and half year ended 30th September 2024, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations").

Management's Responsibility

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's Responsibility

3. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 Statement is 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.

Conclusion

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018

Ramanarayanan
Janakiraman

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Ramanarayanan J

Partner

Membership No. 220369

Place: Mumbai

Date: 12th November 2024

UDIN: 24220369BKCEXI6565



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PKF SRIDHAR & SANTHANAM LLP is a registered Limited Liability Partnership with LLPIN AAB-6552 (REGISTRATION NO. WITH ICAI IS 003990S/S200018)



TVS SRICHAKRA LIMITED

CIN : L25111TN1982PLC009414

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

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

Particulars	Rs in crores	
	As at 30-Sep-24	As at 31-Mar-24
	Unaudited	Audited
I. ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	978.69	948.27
(b) Capital work-in-progress	106.61	101.96
(c) Intangible assets	42.66	33.22
(d) Intangible assets under development	33.29	39.13
(e) Right of Use Assets	24.65	24.81
(f) Financial Assets		
(i) Investment in subsidiary and associate	98.81	98.81
(ii) Other Investments	259.58	259.58
(iii) Others	40.99	37.48
(g) Income tax assets (net)	16.39	19.61
(h) Other non-current assets	33.74	43.79
2 Current assets		
(a) Inventories	566.75	629.40
(b) Financial Assets		
(i) Trade receivables	312.47	229.66
(ii) Cash and cash equivalents	17.64	11.76
(iii) Bank balances other than (ii) above	6.71	2.69
(iv) Others	31.08	88.45
(c) Other Current Assets	54.54	64.28
TOTAL ASSETS	2,624.60	2,632.90
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	7.66	7.66
(b) Other Equity	1,082.05	1,106.31
Total Equity	1,089.71	1,113.97
Liabilities		
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	384.48	427.80
(ii) Other financial liabilities	12.05	13.63
(b) Provisions	20.16	17.75
(c) Deferred tax liabilities (Net)	68.03	69.85
(d) Other Non-current liabilities	0.14	0.16
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	419.49	389.73
(ii) Trade payables		
(A) Total outstanding dues of Micro and Small Enterprises	1.79	3.38
(B) Total outstanding dues of creditors other than Micro and Small Enterprises	362.80	373.73
(iii) Other financial liabilities (other than those specified above)	205.56	172.97
(b) Other current liabilities	45.35	35.63
(c) Provisions	15.04	14.30
TOTAL EQUITY AND LIABILITIES	2,624.60	2,632.90

Place: Chennai

Date: 12th November 2024

BY THE ORDER OF BOARD

SHOBHANA

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RAMACHANDHRAN

Date: 2024.11.12 17:55:08 +05'30'

MANAGING DIRECTOR

TVS Srichakra Limited

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TVS SRICHAKRA LIMITED

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

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

Rs in crores

Particulars	Half Year ended		Half Year ended		Year ended
	30-Sep-24		30-Sep-23		31-Mar-24
	Unaudited		Unaudited		Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:					
Profit before tax		40.34		76.18	138.95
Adjustments for :					
Depreciation	55.89		47.97		98.43
Interest expense	23.55		20.87		42.53
Interest income	(1.92)		(3.82)		(5.48)
Net Unrealised Foreign Exchange (gain)/loss	0.71		0.19		(1.51)
Advances Written off / written back	(1.40)		-		0.12
Profit from Sale of Property, Plant & Equipments (net)	-		(0.02)		(0.02)
Bad debts Written off / written back	-		0.60		0.85
Allowance for bad and doubtful debts	0.60		-		0.35
Assets Condemned	-		-		0.09
		77.43		65.79	135.36
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		117.77		141.97	274.31
Adjustments for :					
Trade Receivables	(82.81)		(23.73)		(37.13)
Other Receivables	(5.58)		(12.77)		(58.68)
Inventories	62.65		199.43		126.46
Trade and other payables	30.86		(173.90)		(33.01)
		4.92		(10.97)	(2.36)
OPERATING PROFIT AFTER WORKING CAPITAL CHANGES		122.69		131.00	271.95
Cash Generated From Operations		122.69		131.00	271.95
Less: Income taxes paid (net of refund)		(3.64)		(3.94)	(31.12)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		119.05		127.06	240.83
B. CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES :					
Payment for acquisition of assets	(89.69)		(126.48)		(243.39)
Proceeds from sale of property, plant & equipment	-		0.24		0.02
Payment towards investment in subsidiaries	-		-		(33.41)
Payment towards other investments	-		-		(4.35)
Loans given to subsidiaries	(2.93)		-		(72.17)
Repayment of loans by subsidiaries	49.48		-		-
Interest received	2.52		3.82		2.81
Bank balances other than cash and cash equivalents	(4.01)		(2.29)		0.32
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)		(44.63)		(124.71)	(350.17)
C. CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES:					
Interest paid	(22.49)		(20.87)		(42.48)
Proceeds of term loans	-		69.29		165.75
Repayments of term loans	(17.50)		(17.50)		(44.38)
Proceeds/(Repayments) of short-term borrowings (net)	3.69		(6.14)		59.21
Dividend paid	(32.24)		(24.54)		(24.54)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES: (C)		(68.54)		0.24	113.56
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		5.88		2.59	4.22
OPENING CASH AND CASH EQUIVALENTS		11.76		7.54	7.54
CLOSING CASH AND CASH EQUIVALENTS		17.64		10.13	11.76

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TVS SRICHAKRA LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Rs in crores except EPS

Particulars	Consolidated						
	Quarter ended			Half Year ended		Year ended	
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
(a)	Revenue from Operations	841.74	790.98	739.85	1,632.72	1,441.85	2,926.00
(b)	Other Income	2.51	0.30	0.70	2.81	3.96	6.63
	Total Income (a)+(b)	844.25	791.28	740.55	1,635.53	1,445.81	2,932.63
2	Expenses						
(a)	Cost of materials consumed	504.87	424.57	388.66	929.44	760.94	1,555.33
(b)	Purchases of stock-in-trade	16.15	20.43	2.84	36.58	4.03	78.18
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(31.35)	(4.93)	8.63	(36.28)	24.13	(23.46)
(d)	Employee benefits expense	103.80	100.92	88.23	204.72	171.05	356.05
(e)	Finance costs	12.85	13.21	10.10	26.06	21.87	44.65
(f)	Depreciation and amortisation expenses	30.67	29.36	25.71	60.03	49.80	103.83
(g)	Other expenses	189.35	195.31	160.68	384.66	330.47	663.09
	Total expenses (sum of (a) to (g))	828.34	778.87	684.85	1,605.21	1,362.29	2,777.67
3	Profit / (Loss) before exceptional items and Tax (1-2)	17.91	12.41	55.50	30.32	83.52	154.96
4	Exceptional Items (Refer Note 3)	-	0.65	1.28	0.65	1.28	8.95
5	Profit / (Loss) before tax (3-4)	17.91	11.76	54.22	29.67	82.24	146.01
6	Tax Expense						
(a)	Current Tax	4.85	4.07	8.61	8.92	14.69	37.29
(b)	Deferred Tax	2.81	1.05	8.56	3.86	7.54	0.96
7	Net Profit / (Loss) after tax for the period (5-6)	10.25	6.64	39.05	16.89	60.01	107.76
8	Share of profit / (Loss) from Associate	-	-	-	-	-	-
9	Profit / (Loss) After Tax, and share of profit/ (loss) from Associate (7+8)	10.25	6.64	39.05	16.89	60.01	107.76
	Attributable to:						
	a. Owners of the Group	10.31	6.88	39.12	16.99	60.07	107.95
	b. Non-Controlling interests	(0.06)	(0.04)	(0.07)	(0.10)	(0.06)	(0.19)
10	Other Comprehensive Income(net of tax)						
(a)	Items that will not be reclassified to Statement of Profit and loss	-	-	-	-	-	(3.82)
	Income tax relating to the above	-	-	-	-	-	1.75
(b)	Items that will be reclassified to Statement of Profit and Loss	(27.67)	4.37	1.40	(23.30)	5.98	(4.52)
	Income tax relating to the above	6.96	(1.10)	(0.35)	5.88	(1.50)	1.13
	Other Comprehensive Income	(20.71)	3.27	1.05	(17.44)	4.48	(5.46)
	Attributable to:						
	a. Owners of the Group	(20.71)	3.27	1.05	(17.44)	4.48	(5.46)
	b. Non-Controlling interests	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	(10.46)	9.91	40.10	(0.55)	64.49	102.30
	Attributable to:						
	a. Owners of the Group	(10.40)	9.95	40.17	(0.45)	64.55	102.49
	b. Non-Controlling interests	(0.06)	(0.04)	(0.07)	(0.10)	(0.06)	(0.19)
12	Paid-up equity share capital (Face value of Rs.10/- each)	7.66	7.66	7.66	7.66	7.66	7.66
13	Other Equity						1,104.47
14	Earnings Per Share (EPS) (of Rs.10 each)(not annualized)						
	Basic (In Rs.)	13.47	8.73	51.09	22.19	78.45	140.98
	Diluted (In Rs.)	13.47	8.73	51.09	22.19	78.45	140.98

TVS Srichakra Limited

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Notes :

1. The above unaudited consolidated financial results of the Company and its four subsidiaries ("the Group") have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on November 12, 2024. The Statutory Auditors of the Company have carried out the limited review of the results for the period ended September 30, 2024.

2. The Group's major business activity falls within a single reportable business segment, viz, Automotive Tyres, Tubes and Flaps. The rest of the operations' revenue and assets do not meet the criteria for reportable segment as prescribed in IND AS. Non reportable segments have not been disclosed as unallocated reconciling item in view of their materiality.

3. Following form part of exceptional items:

a) The Holding Company had a Voluntary Retirement Scheme for its employees. Under this scheme, the holding company has spent Rs 0.65 Crore during the half year ended September 30 2024. (Rs.1.37 Crores for the year ended 31st March 2024).

b) During the year 2023-24, the Extended Producer Responsibility (EPR) obligation for the year 2022-23 and 2023-24 were estimated and accounted at Rs. 7.58 crores. The obligation pertaining to FY 2024-25 has been disclosed as part of "Other expenses".

4. The previous year figures have been regrouped / rearranged to conform to current period classification.

Place: Chennai

Date: 12th November 2024

BY THE ORDER OF BOARD

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MANAGING DIRECTOR

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Chartered Accountants

Independent Auditor's Review Report on review of Interim consolidated financial results

To the Board of Directors of TVS Srichakra Limited

1. We have reviewed the accompanying unaudited Statement of Consolidated Financial Results ("the Statement") of **TVS Srichakra Limited** ("the Holding Company") and its subsidiary companies (the Holding Company and its subsidiary companies together referred to as "the Group") for the quarter and half year ended 30th September 2024, being submitted by the Holding Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Management's Responsibility

2. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's Responsibility

3. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

Conclusion

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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PKF SRIDHAR & SANTHANAM LLP is a registered Limited Liability Partnership with LLPIN AAB-6552 (REGISTRATION NO. WITH ICAI IS 003990S/S200018)

PKF SRIDHAR AND SANTHANAM LLP
Chartered Accountants

Other Matters

5. The Statement includes the results of the following subsidiary companies:

TVS Srichakra Investments Limited
TVS Sensing Solutions Private Limited
Fiber Optic Sensing Solutions Private Limited
Super Grip Corporation, USA

6. The accompanying Statement includes unaudited financial results in respect of one subsidiary, whose financial results reflect total revenues (before consolidation adjustments) of Rs.17.23 crores and Rs.33.28 crores, total net loss after tax (before consolidation adjustments) of Rs.10.17 crores and Rs.17.12 crores, total comprehensive loss (before consolidation adjustments and foreign currency translation adjustments) of Rs.10.17 crores and Rs.17.12 crores for the quarter and half year ended September 30, 2024 respectively and cash inflows (net) (before consolidation adjustments) of Rs. 0.60 crore for the half year ended September 30, 2024.

The unaudited financial results of this subsidiary has not been reviewed by any auditor(s) and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary is based solely on such unaudited financial results. According to the information and explanations given to us by the Management, this financial result is not material to the Group.

Our conclusion on the Statement in respect of matters stated in para above is not modified with respect to our reliance on the financial results certified by the Management.

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration No. 003990S/S200018

**Ramanarayana
n Janakiraman**

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Ramanarayanan Janakiraman
Date: 2024.11.12 17:12:55
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Ramanarayanan J

Partner

Membership No. 220369

Place: Mumbai

Date: 12th November 2024

UDIN: 24220369BKCEXJ2226

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TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414



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

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

Rs in crores

Particulars	As at	As at
	30-Sep-24	31-Mar-24
	Unaudited	Audited
I. ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	1,002.69	973.80
(b) Capital work-in-progress	110.10	104.29
(c) Investment Property	23.07	23.23
(d) Goodwill	18.23	18.15
(e) Other intangible assets	43.68	34.46
(f) Intangible assets under development	33.29	39.13
(g) Right of Use Assets	30.62	32.42
(h) Financial Assets		
(i) Other Investments	259.72	259.72
(ii) Loans	-	-
(iii) Others	41.24	37.73
(i) Income tax assets (net)	17.36	20.77
(j) Deferred tax assets (net)	3.48	3.30
(k) Other non-current assets	34.86	44.35
2 Current assets		
(a) Inventories	648.41	702.72
(b) Financial Assets		
(i) Trade receivables	350.61	282.29
(ii) Cash and cash equivalents	21.96	15.92
(iii) Bank balances other than (ii) above	6.71	2.69
(iv) Loans	0.80	0.80
(v) Others	5.34	17.96
(c) Other Current Assets	65.65	82.95
TOTAL ASSETS	2,717.82	2,696.68
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	7.66	7.66
(b) Other Equity	1,067.58	1,104.47
(c) Non-Controlling Interest	(0.77)	(0.67)
Total Equity	1,074.47	1,111.46
Liabilities		
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	387.29	431.55
(ii) Lease liabilities	4.38	5.54
(iii) Other financial liabilities	16.75	20.43
(b) Provisions	20.60	18.11
(c) Deferred tax liabilities (Net)	68.03	69.85
(d) Other Non-current liabilities	0.14	0.16
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	482.15	403.16
(ii) Lease liabilities	1.89	2.24
(iii) Trade payables		
(A) Total outstanding dues of Micro and Small Enterprises	2.69	4.29
(B) Total outstanding dues of creditors other than Micro and Small Enterprises	382.12	397.82
(iv) Other financial liabilities	209.52	175.80
(b) Other current liabilities	47.95	37.87
(c) Provisions	19.84	18.40
TOTAL EQUITY AND LIABILITIES	2,717.82	2,696.68

Place: Chennai
Date: 12th November 2024

BY THE ORDER OF BOARD
SHOBHANA
RAMACHANDHRAN
MANAGING DIRECTOR
Digitally signed by SHOBHANA
RAMACHANDHRAN
Date: 2024.11.12 17:57:07 +05'30'

TVS Srichakra Limited
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A TVS MOBILITY GROUP COMPANY



TVS Srichakra Limited
CIN : L25111TN1982PLC009414

Regd Office : TVS Building, 7-B West Veli Street, Madurai - 625001
Unaudited Consolidated Statement of Cash Flows for the year ended September 30, 2024

Rs in crores

Particulars	Year ended		Year ended		Year ended	
	30-Sep-2024		30-Sep-2023		31-Mar-2024	
	Unaudited		Unaudited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES:						
Profit before tax		29.67		82.24		146.01
Adjustments for :						
Depreciation	60.03		49.80		103.83	
Interest expense	26.06		21.87		44.65	
Interest received	(0.94)		(3.95)		(4.22)	
Provisions no longer required	-		-		(0.42)	
Net Unrealised Foreign Exchange (gain)/loss	0.71		0.19		(1.51)	
Advances Written off / written back	(1.43)		-		0.12	
Profit from Sale of Property, Plant & Equipments (net)	(0.01)		(0.02)		(0.05)	
Bad debts Written off / written back	-		0.60		0.85	
Allowance for bad and doubtful debts	0.85		-		0.54	
Gain on termination of lease	(0.03)		-		-	
Assets Condemned	-		-		0.09	
		85.24		68.49		143.88
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		114.91		150.73		289.89
Adjustments for :						
Trade Receivables	(69.18)		(21.52)		(47.52)	
Other Receivables	1.42		(10.74)		(73.01)	
Inventories	54.32		198.48		115.19	
Trade and other payables	25.78		(173.47)		(21.37)	
		12.34		(7.25)		(26.71)
OPERATING PROFIT AFTER WORKING CAPITAL CHANGES		127.25		143.48		263.18
Less: Income taxes paid (net of refund)		(5.51)		(5.99)		(35.22)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		121.74		137.49		227.96
B. CASH FLOW FROM INVESTING ACTIVITIES :						
Payment for acquisition of assets	(92.34)		(132.44)		(250.81)	
Payment towards acquisition of business	-		-		(72.02)	
Proceeds from sale of property, plant & equipment	0.01		0.24		0.05	
Investments in equity instruments	-		-		(4.49)	
Interest received	4.05		3.95		1.50	
Movement in Bank deposits with original maturity of more than 12 months	(4.01)		(2.29)		0.32	
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(92.29)		(130.54)		(325.45)
C. CASH FLOW FROM FINANCING ACTIVITIES:						
Interest paid	(24.73)		(21.87)		(46.35)	
Payment towards lease liabilities	(1.16)		-		(0.88)	
Proceeds of term loans	-		69.29		165.75	
Repayments of term loans	(18.52)		(18.77)		(46.92)	
Movement in working capital loans	53.24		(9.76)		53.80	
Dividend paid	(32.24)		(24.54)		(24.54)	
NET CASH FLOW FROM FINANCING ACTIVITIES: (C)		(23.41)		(5.65)		100.86
		6.04		1.30		3.37
		15.92		12.55		12.55
CLOSING CASH AND CASH EQUIVALENTS		21.96		13.85		15.92

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TVS SRICHAKRA LIMITED
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EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Rs in Crores except EPS

Particulars	Standalone				Consolidated			
	Quarter Ended		Half Year ended	Year ended	Quarter Ended		Half Year ended	Year ended
	30.09.2024	30.09.2023	30.09.2024	31.03.2024	30.09.2024	30.09.2023	30.09.2024	31.03.2024
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	784.93	704.47	1,523.85	2,754.03	841.74	739.65	1,632.72	2,926.00
2 Net Profit/(Loss) for the period (before tax, Exceptional Items)	24.91	52.52	40.99	147.90	17.91	55.50	30.32	154.96
3 Net Profit/(Loss) for the period before tax (after Exceptional Items)	24.91	51.24	40.34	138.95	17.91	54.22	29.67	146.01
4 Net Profit/(Loss) for the period after tax (after Exceptional Items)*	18.19	37.02	29.45	103.56	10.25	39.05	16.89	107.76
5 Total Comprehensive Income for the period (after Tax) [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] *	-2.52	38.07	11.99	98.15	-10.46	40.10	-0.55	102.30
6 Equity Share Capital (Face value of Rs.10/- Each)	7.66	7.66	7.66	7.66	7.66	7.66	7.66	7.66
7 Other Equity (as shown in the audited Balance Sheet of previous year)				1,106.31				1,104.47
8 Earnings Per Share (EPS) (of Rs.10 each)(not annualized)								
- Basic (in Rs.)	23.76	48.35	38.46	135.25	13.47	51.09	22.19	140.98
- Diluted (in Rs.)	23.76	48.35	38.46	135.25	13.47	51.09	22.19	140.98

* Including Profit/(Loss) attributable to Non-controlling interests

Note:

The above is an extract of the detailed format of Quarterly and Year to date financial results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Full format of the Quarterly and Year to date financial results are available in the websites of the Stock Exchange (BSE : www.bseindia.com) & (NSE: www.nseindia.com) and Company's website(www.tvseurogrip.com)

Place : Chennai
 Date : 12-11-2024

BY THE ORDER OF BOARD
 SHOBHANA
 RAMACHANDHRAN
Digitally signed by SHOBHANA
 RAMACHANDHRAN
 Date: 2024.11.12 17:58:09
 +05'30'
MANAGING DIRECTOR

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