TVS SRICHAKRA

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

FINANCIAL RESULTS STAND ALONE (UNAUDITED) FOR THE QUARTER ENDED 30.9.2012

PART I

Rs. In lakhs

		PARTICULARS	Standalone					
			Quarter ended			six months ended		Year ended
			30.9.2012	30.6.2012	30.9.2011	30.9.2012	30.9.2011	31.3.2012
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		**Income from Operations**						
	(a)	Net Sales / Income from operations (net of excise duty)	37135.96	36078.45	35371.63	73214.41	70069.42	139605.19
	(b)	Other operating income	110.00	132.59	223.26	242.59	388.67	739.79
		Total income from operations (net)	37245.96	36211.04	35594.89	73457.00	70458.09	140344.98
2		**Expenses**						
	(a)	Cost of materials consumed	25664.30	26026.84	23613.81	51691.14	47811.16	96721.59
	(b)	Purchases of stock-in-trade	-	-	-	-	-	40.86
	(c)	Changes in inventores of finished goods, work-in-progress and stock-in-trade	(120.80)	(725.16)	661.27	(845.96)	(99.18)	(2,406.59)
	(d)	Employee benefits expense	2695.74	2671.61	2261.07	5367.35	4597.77	9624.02
	(e)	Depreciation and amortisation expense	589.98	641.57	609.71	1231.55	1169.91	2079.46
	(f)	Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6559.94	6200.95	5559.80	12760.89	11421.85	23861.92
		Total expenses	35389.16	34815.81	32705.66	70204.97	64901.51	129921.26
3		**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	1856.80	1395.23	2889.23	3252.03	5556.58	10423.72
4		Other Income	81.53	226.57	(27.14)	308.10	202.48	584.56
5		**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3±4)**	1938.33	1621.80	2862.09	3560.13	5759.06	11008.28
6		Financial costs	1479.26	1355.26	1266.34	2834.52	2411.65	5533.10
7		**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	459.07	266.54	1595.75	725.61	3347.41	5475.18
8		Exceptional Items	-	-	-	-	-	-
9		**Profit / (Loss) from ordinary activities before tax (7±8)**	459.07	266.54	1595.75	725.61	3347.41	5475.18
10		Tax Expense	137.72	82.36	478.73	220.08	1019.99	1500.00
11		**Net Profit / (Loss) from ordinary activities after tax (9-10)**	321.35	184.18	1117.02	505.53	2327.42	3975.18
12		Extraordinary Items (Net of Tax Expenses Rs.__lakhs)	-	-	-	-	-	-
13		**Net Profit / (Loss) for the period (11±12)**	321.35	184.18	1117.02	505.53	2327.42	3975.18
14		Share of Profit / (loss) of associates *	-	-	-	-	-	-
15		Minority interest *	-	-	-	-	-	-
16		**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13±14±15) ***	321.35	184.18	1117.02	505.53	2327.42	3975.18
17		Paid-up equity share capital (Face value of the share shall be indicated)	765.70	765.70	765.70	765.70	765.70	765.70
18		Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						13391.78
19		**Earnings Per Share (EPS)**						
	i	Basic Earnings per Share (before & after extraordinary items) (of Rs.10/- each) (not annualised)	4.20	2.41	14.59	6.60	30.40	51.92
	ii	Diluted Earnings per Share (before & after extraordinary items) (of Rs.10/- each) (not annualised)	4.20	2.41	14.59	6.60	30.40	51.92

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Regd. Office : 7-B West Veli St., Madurai - 625 001.

Shobhana Ramachandhran

TVS SRICHAKRA

PART II

		PARTICULARS	30.9.2012	30.6.2012	30.9.2011	30.9.2012	30.9.2011	31.3.2012
A		**PARTICULARS OF SHAREHOLDING**						
1		Public Shareholding						
		-Number of Shares	4201256	4223034	4243496	4201256	4243496	4223034
		-Percentage of Shareholding	54.87%	55.15%	55.42%	54.87%	55.42%	55.15%
2		Promoters and Promoter Group Sshareholding						
	(a)	Pledged / Encumbered						
		-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
		- percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
		- percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b)	non -encumbered						
		- number of shares	3455794	3434016	3413554	3455794	3413554	3434016
		- percentage of shares (as a % of the total shareholding of 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)	45.13%	44.85%	44.58%	45.13%	44.58%	44.85%

	PARTICULARS	3 months ended 30.9.2012
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Dispsed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes:

1 Presently, the Company operates only in one segment.

2 The Company has changed the Method of Valuation of Raw Materials, Work in Progress and Stores and Spares by adopting the Weighted Average Price Method of valuation with effect from 01.10.2011. The changed method of valuation has been adopted for this quarter. If the above stocks had been valued by applying FIFO Method, the effect of the change in the Method of Valuation would decrease the stock by Rs.203.94 lacs with a consequential impact on the profits for the quarter.

3 The above Unaudited Financial Results were reviewed by the Audit Committee, approved by the Board of Directors on 10th November, 2012 and a limited review of the same has been carried out by the Statutory Auditors of the company.

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

For SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS
Firm Registration No.004207 S

K S NARAYANASWAMY
PARTNER
Membership No.8593.

By Order of the Board

SHOBHANA RAMACHANDHRAN
MANAGING DIRECTOR

Place : Chennai
Date : 10.11.2012

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TVS SRICHAKRA

Rs. In lakhs

Standalone Statement of Assets and Liabilities	As at (Current half year end) (30/09/2012)	As at (Previous year end) (31/03/2012)
Particulars	**Unaudited**	**Audited**
Â EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	765.70	765.70
(b) Reserves and surplus	13897.31	13391.78
Sub-total - Shareholders' funds	14663.01	14157.48
2. Non-current liabilities		
(a) Long-term borrowings	11770.90	13451.76
(b) Deferred tax liabilities (net)	1387.91	1297.42
(c) Other long-term liabilities	1140.48	1274.18
(d) Long-term provisions	164.74	148.43
Sub-total - Non-current liabilities	14464.03	16171.79
3. Current liabilities		
(a) Short-term borrowings	26948.13	16851.43
(b) Trade payables	16457.25	24301.98
(c)Other current liabilities	3636.24	3725.67
(d) Short-term provisions	3624.24	4117.90
Sub-total - Current liabilities	50665.86	48996.98
TOTAL - EQUITY AND LIABILITIES	79792.90	79326.25
B ASSETS		
1. Non-current assets		
(a) Fixed assets	22477.19	19872.99
(b) Non-current investments	1981.76	1981.76
(c) Long-term loans and advances	2770.52	3694.99
Sub-total - Non-current assets	27229.47	25549.74
2 Current assets		
(a) Inventories	25038.58	30033.17
(b) Trade receivables	23628.37	18955.32
(c) Cash and cash equivalents	745.72	561.32
(d) Short-term loans and advances	3150.76	4226.70
Sub-total - Current assets	52563.43	53776.51
Total -Assets	79792.90	79326.25

For SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS
FIRM REGISTRATION
No. 004207S

(K.S. NARAYANASWAMY)
PARTNER
MEMBERSHIP No. 18990

Shobhana Ramachandhran

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SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS

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0452-2524331
Fax : 0452-2524331

To

Madras Stock Exchange Limited
Bombay Stock Exchange Limited
National Stock Exchange of India Limited.

We have reviewed the accompanying statement of unaudited financial results of M/s.TVS SRICHAKRA LIMITED for the period ended 30th September, 2012 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 audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards[1] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place : CHENNAI.

Date : 10.11.2012

SUNDARAM & SRINIVASAN
Old No. 111
New No. 250
P.T. Rajan Road
MADURAI-625 014
CHARTERED ACCOUNTANTS

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