TVS SRICHAKRA

VIA FACSIMILE

FROM	TVS SRICHAKRA LIMITED, MADURAI
TO	NATIONAL STOCK EXCHANGE LTD., MUMBAI
SUB	ADOPTION OF ACCOUNTS – YEAR ENDED 31.3.2012
DATE	26.5.2012
NO. OF PAGE(S)	1
TELEFAX NO.	022 – 26598237 / 26598238 / 26598347

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We wish to inform you that at the Board Meeting held on 26.5.2012, the annual accounts for the year ending 31.3.2012 have been approved and adopted. We give below the necessary information pursuant to Clause 20 / 20A and other applicable Clauses of the Listing Agreement. The comparative figures of previous year is also given for your reference.

(Rs. in lakhs)

	2011 – 2012	2010 – 2011
Total Turnover (Sales)	139605.19	108931.29
Gross Profit (After interest but before depreciation & tax)	7554.64	7298.90
Provision for depreciation	2079.46	1982.02
Provision for tax	1500.00	1800.00
Net Profit	3975.18	3916.88
Surplus brought forward from last year	8617.02	6262.47
Dividend proposed/declared (Rs. Per share) Date of payment of dividend	13.50 5.10.2012	
Transfer to General Reserve	400.00	400.00
Balance C/F in P & L A/c	10990.82	8617.02

Regards

P SRINIVASAN
SECRETARY

TVS SRICHAKRA LIMITED
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FINANCIAL RESULTS (AUDITED) FOR THE YEAR ENDED 31.3.2012

PART I

Rs. in lakhs

		PARTICULARS	Standalone					Consolidated	
			Quarter ended			Year ended		Year ended	
			31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
			Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1		**Income from Operations**							
	(a)	Net Sales / Income from operations (net of excise duty)	34783.31	34752.46	30248.46	139605.19	108531.29	144608.75	108531.29
	(b)	Other operating income	540.56	192.64	712.36	1324.35	1194.46	1279.64	1194.46
2		**Total income from operations (net)**	35323.87	34945.10	30960.82	140929.54	109725.75	145888.39	109725.75
		Expenses							
	(a)	Cost of materials consumed	23313.70	25596.73	23378.44	96721.59	75485.19	96721.59	75485.19
	(b)	Purchases of stock-in-trade	40.86		77.32	40.86	77.32	6594.71	77.32
	(c)	Changes in inventores of finished goods, work-in-progress and stock-in-trade	117.51	(2,424.92)	(3,792.23)	(2,406.59)	(6,511.30)	(5,542.77)	-6511.30
	(d)	Employee benefits expense	2714.16	2447.26	2957.26	9624.02	8553.87	10194.66	8553.87
	(e)	Depreciation and amortisation expense	487.87	421.68	248.64	2079.46	1582.02	2270.51	1582.02
	(f)	Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6023.02	6680.45	5076.64	23861.92	21638.27	24433.11	21641.22
		Total expenses	32697.12	32721.20	27946.07	129921.26	100825.37	134671.81	100828.32
3		**Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)**	2626.75	2223.90	3014.75	11008.28	8900.38	11216.58	8897.43
4		Other Income	-	-	-	-	-	-	-
5		**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	2626.75	2223.90	3014.75	11008.28	8900.38	11216.58	8897.43
6		Financial costs	1424.80	1298.08	1145.33	5533.10	3183.50	5717.21	3183.51
7		**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)**	1201.95	925.82	1869.42	5475.18	5716.88	5499.37	5713.92
8		Exceptional Items	-	-	-	-	-	-	-
9		**Profit / (Loss) from ordinary activities before tax**	1201.95	925.82	1869.42	5475.18	5716.88	5499.37	5713.92
10		Tax Expense	218.03	261.98	690.00	1500.00	1800.00	1562.12	1800.00
11		**Net Profit / (Loss) from ordinary activities after tax (9+10)**	983.92	663.84	1179.42	3975.18	3916.88	3937.25	3913.92
12		Extraordinary Items (Net of Tax Expenses Rs.__lakhs)	-	-	-	-	-	-	-
13		**Net Profit / (Loss) for the period (11+12)**	983.92	663.84	1179.42	3975.18	3916.88	3937.25	3913.92
14		Share of Profit / (loss) of associates *						18.62	
15		Minority interest *							
16		**Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15) ***	983.92	663.84	1179.42	3975.18	3916.88	3918.63	3913.92
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	765.70
18		Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				13391.78	10617.99	13345.64	10615.03
19	i	**Earnings per Share (before extraordinary items) (of Rs.10/- each) (not annualised)**	12.85	8.67	15.40	51.92	51.15	51.18	51.12
19	ii	**Earnings per Share (after extraordinary items) (of Rs.10/- each) (not annualised)**	12.85	8.67	15.40	51.92	51.15	51.18	51.12

Kothana Ramachandhran

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PART II

		PARTICULARS	Quarter ended			Year ended	
			31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
A		**PARTICULARS OF SHAREHOLDING**					
1		Public Shareholding					
		-Number of Shares	4223034	4232496	4263726	4223034	4263726
		-Percentage of Shareholding	55.15%	55.28%	55.68%	55.15%	55.68%
2		Promoters and Promoter Group Sshareholding **					
	(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	3434016	3424554	3393324	3434016	3393324
		- 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)	44.85%	44.72%	44.32%	44.85%	44.32%

	PARTICULARS	3 months ended 31.3.2012
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 Consolidated results of the Company include the consolidated results of TVS Srichakra Investments Limited, TVS Europe Distribution Limited and its subsidiary Universal Components (UK) Limited.
3. The above Audited Financial Results were reviewed by the Audit Committee, approved by the Board of Directors on 26th May 2012
4. The figures of the quarter ended 31st March, 2012 and 31st March 2011 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year.
5. The valuation of inventories of Raw materials, Stores and Spares and Consumables have been changed from FIFO to Weighted Average Method which in line with best industry practices. The impact on the financial results to the company for the year ended 31.03.2012due to the said change of method of valuation is Rs. 77.19 lakhs positive
6. A dividend of Rs.13.50 Per share (135%) has been recommended by the Board of Directors at their Meeting held on 26.05.2012
7. Previous year figures have been reworked / regrouped / rearranged wherever necessary to conform to the requirement of revised schedule VI of the Companies Act, 1956.

By Order of the Board

Shobhana Ramachandhran

SHOBHANA RAMACHANDHRAN
MANAGING DIRECTOR

Place : Chennai
Date : 26.05.2012

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FINANCIAL RESULTS (AUDITED) FOR THE YEAR ENDED 31.3.2012

STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Standalone		Consolidated	
		As at 31.3.2012	As at 31.3.2011	As at 31.3.2012	As at 31.3.2011
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share capital	765.70	765.70	765.70	765.70
	(b) Reserves and surplus	13391.78	10617.99	13345.64	10615.03
	(c) Money received against share warrants				
	Sub-total - Shareholders' funds	14157.48	11383.69	14111.34	11380.73
2	**Share application money pending allotment**				
3	**Minority Interest ***			604.30	
4	**Non-current liabilities**				
	(a) Long-term borrowings	13451.76	7608.60	13451.76	7608.60
	(b) Deferred tax liabilities (net)	1297.42	997.42	1302.35	997.42
	(c) Other long-term liabilities	1274.18	1214.42	1639.12	1214.42
	(d) Long-term provisions	148.43	126.11	148.43	126.11
	Sub-total - Non-current liabilities	16171.79	9946.55	16541.66	9946.55
5	**Current liabilities**				
	(a) Short-term borrowings	16851.43	15066.95	23145.38	15066.95
	(b) Trade payables	24301.98	20960.31	27724.54	20960.51
	(c) Other current liabilities	3725.67	2962.60	3740.37	2962.60
	(d) Short-term provisions	4117.90	4523.65	5221.40	4523.65
	Sub-total - Current liabilities	48996.98	43513.51	59831.69	43513.71
	TOTAL - EQUITY AND LIABILITIES	79326.25	64843.75	91088.99	64840.99
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets	19872.99	16494.87	19982.60	16494.87
	(b) Goodwill on consolidation *			6957.33	
	(c) Non-current investments	1981.76	261.04	115.94	115.94
	(d) Deferred tax assets (net)				
	(e) Long-term loans and advances	3694.99	667.95	3839.77	667.95
	(f) Other non-current assets				
	Sub-total - Non-current assets	25549.74	17423.86	30895.64	17278.76
2	**Current assets**				
	(a) Current investments				
	(b) Inventories	30033.17	26433.49	33169.35	26433.49
	(c) Trade receivables	18955.32	17394.06	22549.33	17394.06
	(d) Cash and cash equivalents	561.32	513.25	1112.29	655.56
	(e) Short-term loans and advances	4226.70	3079.09	3362.38	3079.12
	(f) Other current assets				
	Sub-total - Current assets	53776.51	47419.89	60193.35	47562.23
	TOTAL - ASSETS	79326.25	64843.75	91088.99	64840.99

* Applicable in the case of consolidated statement of assets and liabilities

By Order of the Board

Shobhana Ramachandhran

SHOBHANA RAMACHANDHRAN
MANAGING DIRECTOR

Place : Chennai
Date : 26.5.2012

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