

01/02/C/01

21st October 2010

The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block - G
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051.

Scrip code : TVSMOTOR

Dear Sirs,

Sub : Unaudited financial results for the second quarter ended 30th September 2010.

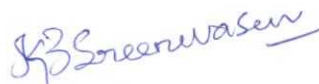
At the meeting of the board of directors held today, the directors have approved the unaudited financial results of the Company for the second quarter ended 30th September 2010.

A copy of the unaudited financial results together with the limited reviewed report is enclosed. We are also enclosing a press release issued by the Company.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For TVS MOTOR COMPANY LIMITED



K S Srinivasan
Company Secretary

Encl: a/a

TVS MOTOR COMPANY LIMITED					
Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006					
UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30TH SEPTEMBER 2010					
Rs. in Crores					
Particulars	3 months ended	Corresponding 3 months ended in previous year	Year to date figures for the period ended	Corresponding year to date figures for the period ended	Previous accounting year ended
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.3.2010
	(Unaudited)				(Audited)
	(1)	(2)	(3)	(4)	(5)
1(a) Net sales / Income from operations	1,589.83	1,115.41	2,959.40	2,091.03	4,363.11
(b) Other Operating Income	26.41	14.46	49.80	27.53	67.03
Total Income	1,616.24	1,129.87	3,009.20	2,118.56	4,430.14
2. Expenditure					
a. (Increase) / decrease in stock in trade and work in progress	(44.73)	(21.37)	(65.05)	9.74	1.95
b. Consumption of raw materials	1,187.58	801.01	2,203.11	1,464.07	3,018.79
c. Purchase of traded goods	28.72	20.92	47.35	36.93	81.49
d. Employees cost	84.73	58.54	157.64	110.87	251.26
e. Depreciation	27.98	25.30	54.57	50.72	102.52
f. Amortisation	15.31	15.74	29.23	30.75	61.75
g. Other expenditure	237.14	192.75	439.68	341.31	726.79
h. Total	1,536.73	1,092.89	2,866.53	2,044.39	4,244.55
3. Profit from Operations before other income, Interest & Exceptional items (1-2)	79.51	36.98	142.67	74.17	185.59
4. a. Other income	2.58	2.83	6.69	3.14	0.39
b. Foreign currency monetary item translation difference	(0.09)	(0.34)	0.05	(0.68)	0.08
5. Profit before Interest & Exceptional items (3+4)	82.00	39.47	149.41	76.63	186.06
6. Interest (net of income)	14.23	15.33	31.18	32.45	63.17
7. Profit after Interest but before Exceptional Items (5-6)	67.77	24.14	118.23	44.18	122.89
8. Exceptional Items net (expense)	-	-	-	-	(46.72)
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	67.77	24.14	118.23	44.18	76.17
10. Tax expense	12.99	(0.41)	23.08	1.51	(11.84)
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	54.78	24.55	95.15	42.67	88.01
12. Extraordinary Item (net of tax expense)	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	54.78	24.55	95.15	42.67	88.01
14. Paid up equity share capital (Face value of Re.1/- each)	47.51	23.75	47.51	23.75	23.75
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	841.55
16. Earnings Per Share (EPS)					
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	1.15	0.52	2.00	0.90	1.85
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	1.15	0.52	2.00	0.90	1.85
17. Public Shareholding					
- Number of shares	193311328	93955664	193311328	93955664	93955664
- Percentage of shareholding	40.69	39.55	40.69	39.55	39.55
18. 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	281775786	143587893	281775786	143587893	143587893
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	59.31	60.45	59.31	60.45	60.45
Notes:					
1	Statement of assets and liabilities (STANDALONE)				
	Rs. in Crores				
	Particulars	As at 30.9.2010		As at 30.9.2009	
		Unaudited		Unaudited	
				As at 31.3.2010	
				Audited	
	Shareholders fund				
	(a) Capital	47.51		23.75	
	(b) Reserves & Surplus	912.94	960.45	829.06	852.81
	Loan funds		1011.60		1156.06
	Deferred tax liability		109.52		142.15
	Foreign currency monetary translation reserve		(0.29)		3.65
	Total		2081.28		2154.67
	Fixed assets		965.15		1015.83
	Investments		856.93		512.93
	Current Assets, Loans and advances				
	(a) Inventories	394.58		320.16	289.73
	(b) Sundry Debtors	272.11		212.30	220.31
	(c) Cash and Bank balances	123.95		275.05	101.01
	(d) Other current assets	1.09		-	2.17
	(e) Loans and advances	387.16		408.62	351.97
	Less : Current liabilities and provisions				
	(a) Liabilities	876.88		600.92	667.21
	(b) Provisions	57.75	244.26	46.24	66.87
	Miscellaneous expenditure (Not written off or adjusted)		14.94		56.94
	Total		2081.28		2154.67
2	The operations of the Company relate to only one segment viz., automotive vehicles and parts.				
3	Status of investor complaints: No. of complaints received and disposed during the quarter-9 . No.of complaints remaining unresolved at the commencement and at the end of the quarter- Nil.				
4	Amortisation expenses represent:				
	Particulars	Quarter ended		Half year ended	
		30.09.2010	30.09.2009	30.09.2010	30.09.2009
	Amortisation of moulds and dies	7.86	6.16	14.35	11.60
	Amortisation of new product launch expenses	7.45	9.58	14.88	19.15
	Total	15.31	15.74	29.23	30.75
5	The amendment to AS 11, introduced by Government of India permits the difference in foreign exchange rates relating to External Commercial Borrowings (ECB) to be added to or deducted from cost of capital assets acquired through such loans. This has been effected in the computation of above results. Exchange difference in regard to ECB other than relating to acquisition of capital assets are added to or deducted from Foreign Currency Monetary Item Translation Difference Account.				
6	During the quarter ended 30.09.2010, the Company made the following investments:				
	a) Rs.19.40 crs in preference shares of TVS Motor Services Limited.				
	b) Rs.23.45 crs in preference shares of PT.TVS Motor Company Indonesia.				
7	The Committee of Directors on 10th September 2010 allotted 23,75,43,557 equity shares of Re.1/- each as bonus shares in the ratio of 1:1 to the shareholders whose names appeared in the Register of Members and / or Depositories as members and / or as beneficial owners as on the record date viz., 9th September 2010. In pursuance of Accounting Standard (AS-20) on Earnings per Share (EPS), EPS for the current and prior periods have been computed on the basis of new number of shares.				
8	Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.				
9	The above unaudited financial results were reviewed and recommended by the audit committee and approved by the board of directors at their meeting held on 21st October 2010 and a limited review of the same has been carried out by the statutory auditors of the Company.				
For TVS MOTOR COMPANY LIMITED					
Sd/-					
Chairman and Managing Director					
Place : Bengaluru					
Date : 21st October 2010					



Sundaram & Srinivasan
CHARTERED ACCOUNTANTS

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044-5210 8952
E-mail : yesendes@vsnl.net

Date:

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

Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of TVS Motor Company Limited, having its registered office at "Jayalakshmi Estates", No.29, Haddows Road, Chennai 600 006 for the period ended 30th September 2010 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 at its meeting held on 21st October 2010. 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) 2400, *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 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 & SRINIVASAN
CHARTERED ACCOUNTANTS

M Balasubramaniam
Partner

(Membership Number: F7945)

Place :
Date :

Bangalore

21/10/2010

TVS Motor Company Q2 Revenue Grows 43 %

PBT grows 181 %; PAT grows 123 %

Bengaluru 21 Oct, 2010: A complete portfolio complemented by sales from new and existing products has led to a robust increase in TVS Motor Company's domestic and export sales across all categories during the second quarter of the current fiscal. This has enabled the company to achieve a revenue growth of 43% during the quarter with sales revenue growing from Rs.1130 crores in the quarter ended September 2009 to Rs.1616 crore in the quarter ended September 2010.

Profit before tax, during the quarter under review, grew at 181% from Rs.24 crore recorded in September 2009 to Rs.68 crore in the current quarter. Profit after tax grew by 123% from Rs.25 crore in the previous comparable quarter to Rs.55 crore in the quarter under review.

Total two-wheeler sales of the Company grew at 32% in the current quarter, increasing from 3.91 lakh units in the second quarter of the previous year to 5.17 lakh units in the current quarter. Motorcycle sales grew at 35% from 1.55 lakh units in the quarter ended September 2009 to 2.10 lakh units in the reporting quarter. Scooters continued to grow substantially at 45% from 0.86 lakh units in the quarter ended September 2009 to 1.25 lakh units in the current quarter.

Two wheeler exports registered 67% growth with sales increasing from 35 thousand units in the quarter ended September 2009 to 59 thousand units in the current quarter.

Three wheeler sales during the quarter grew 202% from 3259 units in the quarter ended September 2009 to 9826 units in the quarter ended September 2010.

PT. TVS Motor Company Indonesia registered total two wheeler sales of about 11,000 units during the first half of the current year in comparison with 7,300 units recorded in the same period of the previous year. Exports accounted for 2,300 units. The product portfolio of the company continued to receive good response from consumers in the region. Presently, the company has around 130 dealerships across Indonesia and plans to expand its network to around 220 by March 2011.