

TVS MOTOR COMPANY LIMITED

Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006

PART I

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2013

Rs. in Crores

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Previous accounting year ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	(Unaudited)			(Audited)
	(1)	(2)	(3)	(4)
1. Income from Operations				
(a) Net sales / Income from operations (net of excise duty)	1740.19	1752.15	1820.73	7069.65
(b) Other Operating Income	19.99	23.03	28.65	99.60
Total Income from operations (net)	1760.18	1775.18	1849.38	7169.25
2. Expenditure				
a. Cost of materials consumed	1200.93	1304.22	1195.52	4911.76
b. Purchase of stock-in-trade	61.07	68.76	57.69	255.74
c. Changes in inventories of finished goods, work-in-process and stock-in-trade	(10.19)	(104.00)	107.86	32.70
d. Employee benefits expense	113.00	92.78	102.39	407.13
e. Depreciation and amortisation expense	31.44	34.69	30.97	130.41
f. Other expenses	296.95	319.66	278.42	1152.89
g. Total	1693.20	1716.11	1772.85	6890.63
3. Profit from Operations before other income, Finance Costs & Exceptional items (1-2)	66.98	59.07	76.53	278.62
4. Other income	8.60	9.63	5.05	23.84
5. Profit from ordinary activities before finance costs & Exceptional items (3+4)	75.58	68.70	81.58	302.46
6. Finance Costs	6.53	5.56	15.47	48.04
7. Profit from ordinary activities after finance costs but before Exceptional items (5-6)	69.05	63.14	66.11	254.42
8. Exceptional Items net (income)	-	(91.63)	-	(91.63)
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	69.05	(28.49)	66.11	162.79
10. Tax expense	17.18	5.02	15.01	47.56
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	51.87	(33.51)	51.10	115.23
12. Extraordinary Item (net of tax expense)	-	0.79	-	0.79
13. Net Profit (+) / Loss(-) for the period (11+12)	51.87	(32.72)	51.10	116.02
14. Share of profit/(loss) of Associates	-	-	-	-
15. Minority Interest	-	-	-	-
Net Profit (+) / Loss(-) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	51.87	(32.72)	51.10	116.02
17. Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1177.16
19. Earnings Per Share (EPS)				
(i) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	1.09	(0.71)	1.08	2.43
(ii) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	1.09	(0.69)	1.08	2.44

PART II

SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2013

A. PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of shares	202404328	202404328	193311328	202404328
- Percentage of shareholding	42.60	42.60	40.69	42.60
2. Promoters and Promoter Group Shareholding				
(a) Pledged / Encumbered				
- Number of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
(b) Non - encumbered				
- Number of shares	272682786	272682786	281775786	272682786
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	57.40	57.40	59.31	57.40

Particulars	3 months ended 30.06.2013
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	11
Disposed off during the quarter	10
Remaining unresolved at the end of the quarter	1 (since resolved)

Notes:

- The operations of the Company relate to only one segment viz., automotive vehicles and parts.
- Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
- The board of directors of the Company has given their approval to divest its majority stake in TVS Energy Limited, a subsidiary of the Company, subject to fulfilling certain related conditions agreed to between the parties before effecting actual transfer of shares in TVS Energy Limited pursuant to an agreement signed on 8th August 2013.
- 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 9th August 2013 and limited review of the same has been carried out by the statutory auditors of the Company.

FOR TVS MOTOR COMPANY LIMITED

Place : Bengaluru
Date : 9th August 2013

Sd/-
Chairman

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CHARTERED ACCOUNTANTS
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**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2013**

The Board of Directors
TVS Motor Company Limited
Chennai.

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 quarter ended 30th June 2013, 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 9th August 2013. 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, *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 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 for the quarter ended 30th June 2013, 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 recognized 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 misstatements.

**For V. Sankar Aiyar & Co.
Chartered Accountants
Firm Regn. No.109208W**


(S. Venkatraman)

Partner

Membership No. 34319

Place: **BANGALORE**
Date : August 9, 2013

TVS MOTOR COMPANY REPORTS HIGHER PROFITS IN Q1

Bangalore, August 09, 2013: TVS Motor Company has reported a higher profit in the first quarter of the current financial year despite lower revenue of Rs.1760.18 crores in the current quarter compared to Rs.1849.38 crores in the quarter ended June 2012.

Total two wheeler sales for the quarter ended June 2013 stood at 4.60 lakh units. Motorcycles registered sales of 1.85 lakh units in the first quarter of the current financial year against 2.06 lakh units in the previous comparable period. Scooter recorded sales of 0.98 lakh units in the quarter under review, compared to 1.20 lakh units in the corresponding quarter of the previous year. Two wheeler exports registered sales of 0.52 lakh units in the quarter ended June 2013 as against 0.61 lakh units in the quarter ended June 2012.

Three wheeler sales for the quarter witnessed a quantum increase of 66.9% with sales increasing from 9367 units in the quarter ended June 2012 to 15634 units in the quarter ended June 2013.

Improved sales mix and control over costs resulted in Profit Before Tax (PBT) improving from Rs. 66.11 crores in the first quarter of the previous year to Rs. 69.05 crores despite enhanced spend behind brands. Profit After Tax (PAT) for the quarter ended June 2013 was higher increasing from Rs. 51.10 crores in the previous comparable quarter to Rs. 51.87 crore in the quarter under review.

The Company will strengthen its scooter portfolio with the launch of a new scooter in the second quarter of the current year. The Company also plans to launch an upgraded TVS Scooty and TVS StaR City during the current financial year.

During the quarter, PT TVS Motor Company Indonesia registered total two wheeler sales of 5926 units in comparison with 6041 units recorded in the same period of the previous year. The company recently launched TVS Dazz, its first automatic skubek for Indonesia which is expected to perform well and increase sales during 2013-14.

The board of directors of the Company has given approval to divest the Company's majority stake in TVS Energy Limited, a subsidiary, subject to fulfilling certain related conditions agreed to between the parties before effecting actual transfer of shares in TVS Energy Limited pursuant to an agreement signed on August 08, 2013.