

24th July 2014

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No. 1/C, "G" Block
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Scrip code : TVSMOTOR

Dear Sir,

Reg: Unaudited financial results for the first quarter ended 30th June 2014.

Ref: Our letter dated 9th July 2014.

* * *

At the meeting of the board of directors held today, the directors have approved the unaudited financial results of the Company for the first quarter ended 30th June 2014.

A copy of the unaudited financial results together with the limited review 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

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014

PART I

(Rs. in Crores)

S.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous accounting year ended	
		30.06.2014	31.03.2014	30.06.2013	31.03.2014	
		(Unaudited)			(Audited)	
		(1)	(2)	(3)	(4)	
1	Sales in Numbers	584113	563681	475362	2073457	
2	Income from Operations					
	a) Net sales / Income from operations (net of excise duty)	2263.21	2120.77	1740.19	7857.70	
	b) Other Operating Income	42.18	34.93	19.99	104.15	
	Total Income from operations (net)	2305.39	2155.70	1760.18	7961.85	
3	Expenditure					
	a) Cost of materials consumed	1612.75	1514.88	1196.74	5418.82	
	b) Purchase of stock-in-trade	51.55	60.47	65.26	244.35	
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	12.38	(31.10)	(10.19)	9.65	
	d) Employee benefits expense	140.20	121.99	113.00	476.11	
	e) Depreciation and amortisation expense	33.57	36.08	31.44	131.65	
	f) Other expenses	357.36	350.78	296.48	1334.82	
	g) Total	2207.81	2053.10	1692.73	7615.40	
4	Profit from Operations before other income, Finance Costs & Exceptional items (2-3)	97.58	102.60	67.45	346.45	
5	Other income	8.88	6.62	8.13	30.21	
6	Profit from ordinary activities before finance costs & Exceptional items (4+5)	106.46	109.22	75.58	376.66	
7	Finance Costs	5.95	8.34	6.53	25.40	
8	Profit from ordinary activities after finance costs but before Exceptional items (6-7)	100.51	100.88	69.05	351.26	
9	Exceptional Items - income/(loss)	-	(33.09)	-	(2.81)	
10	Profit (+) / Loss (-) from Ordinary Activities before tax (8+9)	100.51	67.79	69.05	348.45	
11	Tax expense	28.19	18.70	17.18	89.85	
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	72.32	49.09	51.87	258.60	
13	Extraordinary Item (net of tax expense Rs.1.06 Cr)	-	3.03	-	3.03	
14	Net Profit (+) / Loss(-) for the period (12+13)	72.32	52.12	51.87	261.63	
15	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1367.77	
17	Earnings Per Share (EPS)(Face value of Re.1/- each)					
	(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.)	1.52	1.03	1.09	5.44	
	(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.)	1.52	1.10	1.09	5.51	

PART II SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2014

A. PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
	- Number of shares	202404328	202404328	202404328	202404328
	- Percentage of shareholding	42.60	42.60	42.60	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	272682786	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	57.40	57.40
	Particulars	3 months ended 30.06.2014			
B. INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	7			
	Disposed off during the quarter	7			
	Remaining unresolved at the end of the quarter	NIL			

Notes:

- 1 The operations of the Company relate to only one segment viz., automotive vehicles and parts.
- 2 Other Operating Income includes foreign exchange gain (net) of Rs. 9.39 Cr relating to export and import operations of the Company.
- 3 During the quarter ended 30th June 2014, the Company has invested Rs 25 Cr in 2,50,00,000 Non Cumulative Redeemable Preference Shares of Rs.10 each in TVS Motor Services Limited, Chennai.
- 4 During the quarter ended 30th June 2014, in accordance with Part A of Schedule II to the Companies Act 2013, the Management based on Chartered Engineer's technical evaluation, has reassessed the remaining useful life of assets with effect from 1st April 2014. As a result of the above, depreciation is higher by Rs.0.71 Cr for the quarter ended 30th June 2014. For assets that had completed their useful life as on 1st April 2014, the net residual value of Rs.2.74 Cr has been adjusted to Reserves.
- 5 The figures for preceding 3 months ended 31st March 2014 are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year.
- 6 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
- 7 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 24th July 2014 and limited review of the same has been carried out by the statutory auditors of the Company.

FOR TVS MOTOR COMPANY LIMITED

Sd/-
Chairman

Place : Bengaluru
Date : 24th July 2014

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Website : www.vsa.co.in

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS
2-C, Court Chambers
35, New Marine Lines
Mumbai - 400 020

**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2014**

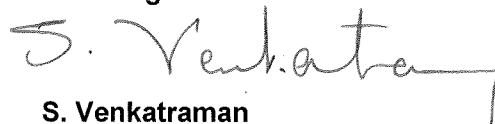
The Board of Directors
TVS Motor Company Limited
Chennai.

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 2014, 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 24th July 2014. 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 2014, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006, which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7(1) of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements 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: Bengaluru
Date : 24th July, 2014

PRESS RELEASE



TVS MOTOR COMPANY POSTS REVENUE GROWTH OF 31 % IN Q1

Bengaluru 24 July, 2014: TVS Motor Company announced a revenue growth of 31% for the quarter ended June 2014 with total revenue growing from Rs.1760 crores in the quarter ended June 2013 to Rs.2305 crores in the quarter ended June 2014.

Total two-wheeler sales of the company grew by 22% in the quarter ended June 2014, increasing from 4.60 lakh units in the corresponding quarter of the previous year to 5.59 lakh units in the quarter ended June 2014.

Motorcycle sales grew by 23% increasing from 1.85 lakh units in the quarter ended June 2013 to 2.28 lakh units in the quarter ended June 2014. Scooter sales grew by 55% in the quarter ended June 2014 increasing from 0.98 lakh units recorded in the quarter ended June 2013 to 1.52 lakh units in the quarter under review.

Two and three wheeler exports of the company registered a growth of 47% with sales increasing from 0.66 lakh units in the quarter ended June 2013 to 0.97 lakh units in the quarter ended June 2014.

Three wheeler sales during the quarter ended June 2014 grew by 60% increasing from 15,600 units in the quarter ended June 2013 to 25,000 units in the quarter ended June 2014.

Profit before tax during the quarter under review, grew by 46% from Rs. 69.1 crores recorded in the quarter ended June 2013 to Rs. 100.5 crores in the quarter ended June 2014. Profit after tax for the quarter ended June 2014 grew by 39%. PAT increased from Rs. 51.9 crore reported in quarter ended June 2013 to Rs 72.3 crore in the quarter ended June 2014.

During the quarter ended June 2014, the company strengthened its motorcycle portfolio with the launch of TVS StaR City+, a 110 cc, feature rich motorcycle, which offers a unique combination of performance, fuel economy and style. TVS StaR City+ has received an overwhelming response from the market.
