

01/02/C/02

14th November 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 standalone financial results for the quarter ended
30th September 2014.**

Ref: Our letter dated 20th October 2014.

* * *

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 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

PART I

(Rs. in Crores)

S.No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous accounting year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)					(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Sales in numbers	676139	584113	501425	1260252	976787	2073457
2	Income from Operations						
	a) Net sales / Income from operations (net of excise duty)	2635.46	2263.21	1962.03	4898.67	3702.22	7857.70
	b) Other Operating Income	47.61	42.18	26.34	89.79	46.33	104.15
	Total Income from operations (net)	2683.07	2305.39	1988.37	4988.46	3748.55	7961.85
3	Expenditure						
	a) Cost of materials consumed	1918.34	1612.75	1313.01	3531.09	2509.75	5418.82
	b) Purchase of stock-in-trade	58.61	51.55	61.03	110.16	126.29	244.35
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(15.69)	12.38	40.83	(3.31)	30.64	9.65
	d) Employee benefits expense	154.47	140.20	118.16	294.67	231.16	476.11
	e) Depreciation and amortisation expense	36.60	33.57	31.43	70.17	62.87	131.65
	f) Other expenses	404.62	357.36	338.23	761.98	634.71	1334.82
	g) Total	2556.95	2207.81	1902.69	4764.76	3595.42	7615.40
4	Profit from Operations before other income, Finance Costs & Exceptional items (2-3)	126.12	97.58	85.68	223.70	153.13	346.45
5	Other income	8.64	8.88	7.70	17.52	15.83	30.21
6	Profit from ordinary activities before finance costs & Exceptional items (4+5)	134.76	106.46	93.38	241.22	168.96	376.66
7	Finance Costs	3.45	5.95	5.21	9.40	11.74	25.40
8	Profit from ordinary activities after finance costs but before Exceptional items (6-7)	131.31	100.51	88.17	231.82	157.22	351.26
9	Exceptional Items - gain/(loss)	-	-	30.28	-	30.28	(2.81)
10	Profit (+) / Loss (-) from Ordinary Activities before tax (8+9)	131.31	100.51	118.45	231.82	187.50	348.45
11	Tax expense	36.50	28.19	29.61	64.69	46.79	89.85
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	94.81	72.32	88.84	167.13	140.71	258.60
13	Extraordinary Item (net of tax expense Rs.1.06 Cr)	-	-	-	-	-	3.03
14	Net Profit (+) / Loss(-) for the period (12+13)	94.81	72.32	88.84	167.13	140.71	261.63
15	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	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.)	2.00	1.52	1.87	3.52	2.96	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.)	2.00	1.52	1.87	3.52	2.96	5.51

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2014

Particulars		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous accounting year ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	202404328	202404328	202404328	202404328	202404328	202404328
	- Percentage of shareholding	42.60	42.60	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	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	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	57.40	57.40

	Particulars	3 months ended 30.09.2014
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	5
	Disposed off during the quarter	5
	Remaining unresolved at the end of the quarter	NIL

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. 8.15 Cr and Rs. 9.39 Cr for the quarter ended 30th September 2014 and 30th June 2014 respectively relating to export and import operations of the Company.
3. During the quarter ended 30th September 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 half year ended 30th September 2014, in accordance with Part A of Schedule II to the Companies Act 2013, the Management, based on Chartered Engineer's technical evaluation, has re-assessed the remaining useful life of Fixed Assets with effect from 1st April 2014. As a result of above, Depreciation is higher by Rs. 3.06 Cr for the half year ended 30th September 2014. For Fixed Assets that had completed its useful life as of 1st April 2014, the net residual value of Rs. 5.85 Cr has been adjusted to Reserves.
5. The Company has delisted its Equity Shares from Madras Stock Exchange Limited effective 15th October 2014.
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 14th November 2014 and limited review of the same has been carried out by the statutory auditors of the Company.

Place : Bengaluru
Date : 14th November 2014

Sd/-
Chairman

TVS MOTOR COMPANY LIMITED



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

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Crores)

S. No.	Particulars	STANDALONE	
		As at 30.09.2014	As at 31.03.2014
		Unaudited	Audited
A)	EQUITY AND LIABILITIES		
1)	Shareholders' funds		
	a) Share Capital	47.51	47.51
	b) Reserves and surplus	1518.73	1367.77
	Sub-total - Shareholders' funds	1566.24	1415.28
2)	Non-current liabilities		
	(a) Long-term borrowings	413.39	442.41
	(b) Deferred tax liabilities (net)	126.86	124.68
	(c) Long-term provisions	57.64	53.17
	Sub-total - Non-current liabilities	597.89	620.26
3)	Current liabilities		
	(a) Short-term borrowings	60.10	33.47
	(b) Trade payables	1204.26	998.91
	(c) Other current liabilities	543.94	428.82
	(d) Short-term provisions	27.97	67.96
	Sub-total - Current liabilities	1836.27	1529.16
	TOTAL - EQUITY AND LIABILITIES	4000.40	3564.70
B)	ASSETS		
1)	Non-current assets		
	(a) Fixed assets	1243.68	1173.79
	(b) Non-current investments	945.91	895.92
	(c) Long-term loans and advances	83.53	86.27
	Sub-total - Non-current assets	2273.12	2155.98
2)	Current assets		
	(a) Inventories	642.64	548.15
	(b) Trade receivables	321.78	334.12
	(c) Cash and cash equivalents	100.57	82.57
	(d) Short-term loans and advances	587.18	364.31
	(e) Other current assets	75.11	79.57
	Sub-total - Current assets	1727.28	1408.72
	TOTAL - ASSETS	4000.40	3564.70

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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 HALF YEAR ENDED 30TH SEPTEMBER 2014**

The Board of Directors
TVS Motor Company Limited
Chennai.

We have reviewed the accompanying statement of unaudited standalone financial results of TVS Motor Company Limited, for the half year ended 30th September 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 14th November 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 half year ended 30th September 2014, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone 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

S. Venkatraman
Partner

Membership No. 34319

Place: Bengaluru
Date : 14th November, 2014



PRESS RELEASE



TVS MOTOR COMPANY'S REVENUE GROWS 35% IN Q2

Bengaluru 14 November, 2014: TVS Motor Company has reported a revenue growth of 35% for the quarter ended September 2014. Total revenue grew from Rs. 1,988.4 crores in the quarter ended September 2013 to Rs. 2,683.1 crores in the quarter under review.

Total two-wheeler sales of the company grew by 35% in the quarter ended September 2014, increasing from 4.79 lakh units in the corresponding quarter of the previous year to 6.48 lakh units in the quarter ended September 2014. Motorcycle sales grew by 29% increasing from 1.97 lakh units in the quarter ended September 2013 to 2.55 lakh units in the quarter ended September 2014. Scooter sales grew by 68% in the quarter ended September 2014 increasing from 1.16 lakh units recorded in the quarter ended September 2013 to 1.95 lakh units in the quarter under review. Three wheeler sales during the quarter ended September 2014 grew by 24% increasing from 22,606 units in the quarter ended September 2013 to 27,946 units in the quarter ended September 2014.

Two and three wheeler exports of the company registered a growth of 29% with sales increasing from 0.80 lakh units in the quarter ended September 2013 to 1.03 lakh units in the quarter ended September 2014.

Profit before tax (PBT) excluding exceptional items grew by 49% increasing from Rs. 88.2 crores in the quarter ended September 2013 to Rs.131.3 crores during the quarter ended September 2014. In the last year, the results for Q2 included profit of Rs. 30.3 crores on account of sale of majority stake in TVS Energy Ltd. Consequently PBT after exceptional item for last year was Rs 118.4 crores.

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PRESS RELEASE



Profit after tax (PAT) for the quarter ended September 2014 increased from Rs. 88.8 crores reported in quarter ended September 2013 to Rs 94.8 crores in the quarter ended September 2014. It may be noted that PAT for corresponding quarter of last year had the benefit of Rs. 30.3 crores on account of exceptional item mentioned above.

During the quarter ended September 2014, the company launched TVS Scooty Zest 110, expanding its scooter portfolio. With this, TVS Motor Company now has the widest range of scooters in the country. TVS Jupiter and TVS StaR City + launched earlier continued its upward trend.

During the quarter, PT TVS Motor Company Indonesia registered total two wheeler sales of 6752 units compared to 5187 units sold in the corresponding quarter of the previous year.
