

TVS MOTOR COMPANY LIMITED

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TVS

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2014

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 the current period ended	Year to date figures for the previous year ended	Previous accounting year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)					(Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1.	Sales in Numbers	655571	676139	532989	1915823	1509776	2073457
2.	Income from Operations						
	a) Net sales / Income from operations (net of excise duty)	2612.57	2635.46	2034.71	7511.24	5736.93	7857.70
	b) Other Operating Income	40.34	47.61	22.89	130.13	69.22	104.15
	Total Income from operations (net)	2652.91	2683.07	2057.60	7641.37	5806.15	7961.85
3.	Expenditure						
	a) Cost of materials consumed	1947.32	1918.34	1394.19	5478.41	3903.94	5418.82
	b) Purchase of stock-in-trade	59.73	58.61	57.59	169.89	183.88	244.35
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(69.03)	(15.69)	10.11	(72.34)	40.75	9.65
	d) Employee benefits expense	154.95	154.47	122.96	449.62	354.12	476.11
	e) Depreciation and amortisation expense	37.10	36.60	32.70	107.27	95.57	131.65
	f) Other expenses	399.74	404.62	349.33	1161.72	984.04	1334.82
	g) Total	2529.81	2556.95	1966.88	7294.57	5562.30	7615.40
4.	Profit from Operations before other income, Finance Costs & Exceptional items (2-3)	123.10	126.12	90.72	346.80	243.85	346.45
5.	Other income	5.87	8.64	7.76	23.39	23.59	30.21
6.	Profit from ordinary activities before finance costs & Exceptional items (4+5)	128.97	134.76	98.48	370.19	267.44	376.66
7.	Finance Costs	5.29	3.45	5.32	14.69	17.06	25.40
8.	Profit from ordinary activities after finance costs but before Exceptional items (6-7)	123.68	131.31	93.16	355.50	250.38	351.26
9.	Exceptional Items - gain/(loss)	-	-	-	-	30.28	(2.81)
10.	Profit (+) / Loss (-) from Ordinary Activities before tax (8+9)	123.68	131.31	93.16	355.50	280.66	348.45
11.	Tax expense	33.50	36.50	24.36	98.19	71.15	89.85
12.	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	90.18	94.81	68.80	257.31	209.51	258.60
13.	Extraordinary Item (net of tax expense Rs.1.06 Cr)	-	-	-	-	-	3.03
14.	Net Profit (+) / Loss(-) for the period (12+13)	90.18	94.81	68.80	257.31	209.51	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.)	1.90	2.00	1.45	5.42	4.41	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.)	1.90	2.00	1.45	5.42	4.41	5.51

PART II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 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
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	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 31.12.2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	10
Disposed off during the quarter	10
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. 2.46 Cr and Rs. 8.15 Cr for the quarter ended 31st December 2014 and 30th September 2014 respectively relatable to export and import operations of the Company.

3 During the quarter ended 31st December 2014, the Company has invested Rs 15 Cr in 1,50,00,000 Non Cumulative Redeemable Preference Shares of Rs.10 each in TVS Motor Services Limited, Chennai.

4 The board at its meeting held on 3rd February 2015 declared an interim dividend of Re 0.75 per share (75%) absorbing a sum of Rs.. 41.95 Crore including dividend distribution tax for the year 2014-15 and the same will be paid to those shareholders who hold shares in physical form and / or in electronic form and whose names appear in the Register of Members and / or Depositories respectively as at the close of working hours on 9th February 2015 (Record date).

5 With effect from 1st April 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 and charged depreciation accordingly. Where the life of the assets is exhausted, the net residual value has been adjusted to reserves.

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 respective meeting held on 3rd February 2015 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 : 3rd February 2015

Sd/-

Chairman

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V. Sankar Aiyar & Co.

CHARTERED ACCOUNTANTS

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**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS
FOR THE PERIOD ENDED 31ST DECEMBER 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 ("the Company"), for the quarter and nine months ended 31st December 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 3rd February 2015. Our responsibility is to issue a report on the statement 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 provide 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 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**



Place: Bengaluru
Date : 3rd February 2015

S. Venkatraman

**S. Venkatraman
Partner
Membership No. 34319**

PRESS RELEASE



TVS MOTOR COMPANY'S THIRD QUARTER REVENUE GROWS 29%

~ Profit Before Tax Grows 33% ~

Bengaluru 03 February 2015: TVS Motor Company has reported a revenue growth of 29% for the quarter ended December 2014. Total revenue grew from Rs.2058 crores in the quarter ended December 2013 to Rs. 2653 crores in the quarter under review.

Total two-wheeler sales of the company grew by 22% in the quarter ended December 2014, increasing from 5.12 lakh units in the corresponding quarter of the previous year to 6.27 lakh units in the quarter ended December 2014. Motorcycle sales grew by 20% increasing from 2.07 lakh units in the quarter ended December 2013 to 2.48 lakh units in the quarter ended December 2014. Scooter sales grew by 51% in the quarter ended December 2014 increasing from 1.23 lakh units recorded in the quarter ended December 2013 to 1.86 lakh units in the quarter under review. Three wheeler sales during the quarter ended December 2014 grew by 36% increasing from 20701 units in the quarter ended December 2013 to 28128 units in the quarter ended December 2014.

Two and three wheeler exports of the company registered a growth of 37% with sales increasing from 0.78 lakh units in the quarter ended December 2013 to 1.07 lakh units in the quarter ended December 2014.

Profit before tax (PBT) grew by 33% increasing from Rs. 93.16 crores in the quarter ended December 2013 to Rs.123.68 crores during the quarter ended December 2014. Profit after tax (PAT) increased from Rs. 68.80 crore reported in quarter ended December 2013 to Rs 90.18 crore in the quarter ended December 2014, registering a growth of 31% over comparable quarter of previous year.

During its board meeting held today, the directors have declared an interim dividend of Re. 0.75 per share on the share capital of Rs. 47.51 crores.

PRESS RELEASE



TVS Motor Company won three coveted awards at the NDTV Car and Bike awards 2015: TVS Motor Company was awarded 'Two wheeler manufacturer of the Year', TVS StaR City+ was adjudged 'Motorcycle of the Year upto 110 cc' and the company won 'Two Wheeler Commercial of the Year'.

TVS StaR City+ was also adjudged the 'Motorcycle of the Year Upto 110cc' at the Car India Bike India Awards 2015. The company's recently launched TVS Scooty Zest 110 was adjudged 'Scooter of the Year' at the Bloomberg Autocar India Awards 2015.

In the latest JD Power survey on vehicle quality, TVS Motor Company came out as the number one quality manufacturer of two wheelers in India. This is testimony to the longstanding commitment of the company to the quality principle of 'Kaizen' – continuous improvement and to the culture of manufacturing excellence TVS pursues from management down to the factory floor.