



REF:TSL:SEC:2019/260

August 13, 2019

National Stock Exchange of India Ltd.,
5th Floor
Exchange Plaza
Bandra (E),
Mumbai - 400 051

Scrip Code: TVSSRICHA
by NEAPS

BSE Limited
P J Towers
Dalal Street
Fort, Mumbai 400 001

Scrip Code: 509243
by Listing Centre

Dear Sir

Sub: Unaudited Financial Results for the quarter ended 30.6.2019

We wish to inform that the unaudited financial results for the quarter ended 30th June, 2019 were approved by the Board of Directors at their meeting held today (Tuesday, 13th August, 2019).

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing

- a) Unaudited financial results of the Company for the quarter ended 30th June, 2019.
- b) Limited Review Report issued by the Statutory Auditor M/s PKF Sridhar & Santhanam LLP, Chartered Accountants, Chennai

The meeting of the Board of Directors of the Company commenced at 10.35 AM and concluded at 1.00 PM

Kindly take the above on record.

Thanking you

Yours faithfully
For TVS SRICHAKRA LIMITED


P SRINIVASAN
SECRETARY

TVS SRICHAKRA LIMITED

CIN : L25111TN1982PLC009414

PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

Independent Auditor's Review Report on review of Interim standalone financial results

To the Board of Directors of TVS Srichakra Limited

1. We have reviewed the accompanying unaudited standalone financial results of **TVS Srichakra Limited** (the "Company"), for the quarter ended 30th June 2019 ("the Statement"), being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations") which has been initialed by us for identification.

Management's Responsibility

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's Responsibility

3. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 Statement is 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.

Conclusion:

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

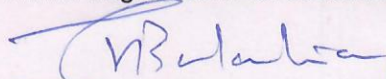
Other matter

5. Attention is drawn to the fact that the figures for the quarter ended 31st March 2019 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subjected to a limited review.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018



T V Balasubramanian

Partner

Membership No. 027251

Place: Madurai

Date: 13th August 2019

UDIN No.: 19027251AAAEE7528



PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

Independent Auditor's Review Report on review of Interim consolidated financial results

To the Board of Directors of TVS Srichakra Limited

1. We have reviewed the accompanying unaudited Statement of Consolidated Financial Results ('the Statement') of **TVS Srichakra Limited** ("the Holding Company") and its subsidiary companies (the Holding Company and its subsidiary companies together referred to as "the group") for the quarter ended 30th June 2019, being submitted by the Holding Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (" Listing Regulations") which has been initialed by us for identification.

Management's Responsibility

2. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's Responsibility

3. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 Statement is 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.

Conclusion:

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. The Statement includes the results of the following subsidiary companies:

TVS Srichakra Investments Limited

TVS Sensing Solutions Private Limited (formerly known as ZF Electronics TVS (India) Private Limited)



PKF SRIDHAR & SANTHANAM LLP

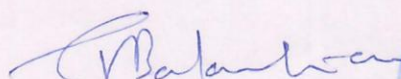
Chartered Accountants

6. Figures for the quarters ended March 31, 2019 and June 30, 2018 were not subjected to limited review. Our conclusion on the Statement is not modified in respect of the above matters.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018



T V Balasubramanian

Partner

Membership No. 027251

Place: Madurai

Date: 13th August 2019

UDIN No.: 19027251AAAAEF8848



TVS SRICHAKRA LIMITED

CIN : L25111TN1982PLC009414

Regd Office : TVS Building, 7-B West Veli Street, Madurai 625001

EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019

	Particulars	Standalone				Consolidated			
		Quarter Ended		Year ended		Quarter Ended		Year ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	592.45	579.89	587.82	2,381.76	605.59	595.71	593.74	2,430.98
2	Net Profit/(Loss) for the period (before tax, Exceptional Items)	40.35	31.07	48.51	153.30	39.87	32.62	48.87	153.29
3	Net Profit/(Loss) for the period before tax (after Exceptional Items)	40.35	31.07	48.51	153.30	39.87	32.62	48.87	153.29
4	Net Profit/(Loss) for the period after tax (after Exceptional Items)	26.25	16.04	33.96	103.17	25.77	17.70	34.32	103.27
5	Total Comprehensive Income for the period (after Tax)	26.25	38.71	33.96	125.84	25.77	40.35	33.99	125.59
6	Equity Share Capital (Face value of Rs.10/- Each)	7.66	7.66	7.66	7.66	7.66	7.66	7.66	7.66
7	Other Equity	-	-	-	735.49				720.60
8	Earnings Per Share (EPS) (of Rs.10 each)(not annualized except for Quarters)								
	- Basic (In Rs.)	34.28	20.94	44.33	134.74	33.64	23.11	44.38	134.43
	- Diluted (in Rs.)	34.28	20.94	44.33	134.74	33.64	23.11	44.38	134.43

Note:

The above is an extract of the detailed format of Quarterly/Yearly financial results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Full format of the Quarterly/Yearly financial results are available in the websites of the Stock Exchange (BSE : www.bseindia.com) & (NSE: www.nseindia.com) and Company's website (www.tvstyres.com)

Place : Madurai

Date : 13-08-2019

BY THE ORDER OF BOARD

Shobhana Ramachandran
MANAGING DIRECTOR

TVS SRICHAKRA LIMITED

CIN : L25111TN1982PLC009414

Regd Office : TVS Building, 7-B West Veli Street, Madurai 625001

ml



TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414

Regd Office : TVS Building ,7-B West Veli Street, Madurai - 625001

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2019

PARTICULARS	Standalone				Consolidated			
	Quarter ended		Year Ended		Quarter ended		Year Ended	
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1 Income								
(a) Revenue from Operations	592.45	579.89	587.82	2,381.76	605.59	595.71	593.74	2,430.98
(b) Other Income	0.67	7.49	0.74	11.42	0.54	8.63	0.68	12.00
Total Income (a)+(b)	593.12	587.38	588.56	2,393.18	606.13	604.34	594.42	2,442.98
2 Expenses								
(a) Cost of materials consumed	335.12	366.95	345.08	1,512.96	342.76	375.65	347.86	1,538.94
(b) Purchases of stock-in-trade	0.23	0.25	0.31	1.20	0.49	0.67	1.05	4.83
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23.65	-23.19	15.73	-66.34	23.39	-22.71	15.78	-67.22
(d) Employee benefits expenses	72.16	70.28	64.47	273.42	74.90	72.64	65.18	281.29
(e) Financial costs	10.90	10.71	7.02	34.50	11.26	11.07	7.13	35.70
(f) Depreciation and amortisation expenses	21.95	22.13	19.86	82.83	22.54	22.70	20.09	84.77
(g) Other expenses	88.76	109.18	87.58	401.31	90.92	111.70	88.46	411.38
Total expenses (sum of (a) to (g))	552.77	556.31	540.05	2,239.88	566.26	571.72	545.55	2,289.69
3 Profit / (Loss) before exceptional items and Tax (1-2)	40.35	31.07	48.51	153.30	39.87	32.62	48.87	153.29
4 Exceptional Items		-						-
5 Profit / (Loss) before tax (3+4)	40.35	31.07	48.51	153.30	39.87	32.62	48.87	153.29
6 Tax Expense								
(a) Current Tax	12.89	14.30	13.10	46.00	12.89	14.42	13.10	46.12
(b) Deferred Tax	1.21	0.73	1.45	4.13	1.21	0.50	1.45	3.90
7 Net Profit / (Loss) after tax for the period (5-6)	26.25	16.04	33.96	103.17	25.77	17.70	34.32	103.27
8 Share of profits / (Loss) from Joint Venture	-	-	-	-			-0.33	-0.33
9 Profit / (Loss) After Tax , Non controlling interest & share of profit/ (loss) from Joint venture (7+8)	26.25	16.04	33.96	103.17	25.77	17.70	33.99	102.94
10 Other Comprehensive Income(net of tax)								
(a) Items that will not be reclassified to Statement of Profit and loss	-	30.72		30.72	-	30.69	-	30.69
Income tax relating to the above	-	-8.05		-8.05	-	-8.04	-	-8.04
(b) Items that will be reclassified to Statement of Profit and Loss	-	-		-	-	-	-	-
Income tax relating to the above	-	-		-	-	-	-	-
Other Comprehensive Income	-	22.67	-	22.67	-	22.65	-	22.65
11 Total Comprehensive Income for the period (9+10)	26.25	38.71	33.96	125.84	25.77	40.35	33.99	125.59
12 Paid-up equity share capital (Face value of Rs.10/- each)	7.66	7.66	7.66	7.66	7.66	7.66	7.66	7.66
13 Other Equity				735.49				720.60
14 Earnings Per Share (EPS) (of Rs.10 each)(not annualized except for quarters)								
Basic (In Rs.)	34.28	20.94	44.33	134.74	33.64	23.11	44.38	134.43
Diluted (In Rs.)	34.28	20.94	44.33	134.74	33.64	23.11	44.38	134.43

TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414

Regd. Office : TVS Building ,7-B West Veli Street, Madurai 625 001





Notes :

- 1. The above unaudited financial results of the Company for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on August 13, 2019. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended June 30, 2019.**
- 2. The consolidated financial results of the Company for the quarter ended June 30, 2019 have been prepared in accordance with applicable accounting standards and based on the unaudited financial results of the two subsidiaries.**
- 3. The standalone figures of the quarter ended March 31, 2019 are the balancing figures between audited standalone figures in respect of full financial year upto March 31, 2019 and the unaudited published year-to-date standalone figures upto December 31, 2018 being the date of third quarter of financial year respectively which were subject to limited review.**
- 4. The Company's business activity falls within a single reportable business segment, viz, Automotive Tyres, Tubes and Flaps. The subsidiaries' revenue and assets do not meet the criteria for reportable segment as prescribed in IND AS. Non reportable segments have not been disclosed as unallocated reconciling item in view of their materiality.**
- 5. The Company has adopted INDAS 116 "Leases", effective from April 1, 2019 as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules 2019, using modified retrospective method. On transition, the adoption of new standard resulted in recognition of Right-Of-Use Asset and a lease liability; Consequently Rs.9.65 crores of prepaid lease rentals have been adjusted against the opening reserves.**

**Place : Madurai
Date : 13-08-2019**

BY THE ORDER OF BOARD

Shobana Ramachandran
MANAGING DIRECTOR