

TVS SRICHAKRA LIMITED

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2014

PART I

Rs in Cr

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31 Dec 14	30 Sep 14	31 Dec 13	31 Dec 14	31 Dec 13	31 Mar 14
	Unaudited			Unaudited		Audited
1. Income from Operations						
(a) Net Sales / Income from operations (net of excise duty)	486.30	487.23	416.11	1420.58	1210.09	1658.90
(b) Other operating income	3.07	3.41	1.49	10.43	4.11	12.09
Total income from operations (net)	489.37	490.64	417.60	1431.01	1214.20	1670.99
2. Expenses						
(a) Cost of materials consumed	293.74	302.85	274.47	854.43	798.81	1086.01
(b) Purchases of stock-in-trade	0.67	0.70	0.98	1.96	3.09	3.50
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12.51)	0.37	1.20	6.12	6.57	14.73
(d) Employee benefit expenses	42.94	43.30	32.53	121.56	93.60	124.88
(e) Depreciation and amortisation expenses	7.41	7.17	5.59	21.08	17.84	23.67
(f) Other expenses	113.82	92.75	77.70	305.53	229.11	319.44
Total expenses	446.07	447.14	392.47	1310.68	1149.02	1572.23
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	43.30	43.50	25.13	120.33	65.18	98.76
4. Other Income	0.26	0.63	(1.38)	0.98	5.05	1.39
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	43.56	44.13	23.75	121.31	70.23	100.15
6. Finance costs	7.32	8.46	11.38	25.76	35.42	44.23
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	36.24	35.67	12.37	95.55	34.81	55.92
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7-8)	36.24	35.67	12.37	95.55	34.81	55.92
10. Tax Expense	9.78	9.63	1.87	25.79	9.05	8.47
11. Net Profit / (Loss) from ordinary activities after tax(9-10)	26.46	26.04	10.50	69.76	25.76	47.45
12. Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	26.46	26.04	10.50	69.76	25.76	47.45
14. Share of Profit / (loss) of associates	-	-	-	-	-	-
15. Minority interest	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13±14±15)	26.46	26.04	10.50	69.76	25.76	47.45
17. Paid-up equity share capital	7.66	7.66	7.66	7.66	7.66	7.66
18. Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						195.99
19. i. Earnings per Share (before extraordinary items) (of Rs.10/- each) (not annualised) - Rs.						
- Basic	34.56	34.01	13.71	91.11	33.64	61.96
- Diluted	34.56	34.01	13.71	91.11	33.64	61.96
ii. Earnings per Share (after extraordinary items) (of Rs.10/- each) (not annualised) - Rs.						
- Basic	34.56	34.01	13.71	91.11	33.64	61.96
- Diluted	34.56	34.01	13.71	91.11	33.64	61.96

*Annualised

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PART II

PARTICULARS		31 Dec 14	30 Sep 14	31 Dec 13	31 Dec 14	31 Dec 13	31 Mar 14
A.	PARTICULARS OF SHAREHOLDING						
	1. Public Shareholding						
	- Number of Shares	4108489	4108489	4108696	4108489	4108696	4108489
	- Percentage of Shareholding	53.66%	53.66%	53.66%	53.66%	53.66%	53.66%
	2. Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) non -encumbered						
	- number of shares	3548561	3548561	3548354	3548561	3548354	3548561
	- percentage of shares (as a % of the total shareholding of 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)	46.34%	46.34%	46.34%	46.34%	46.34%	46.34%

PARTICULARS		3 months ended 31 Dec 14
B.	INVESTOR COMPLAINTS	
	1. Pending at the beginning of the quarter	Nil
	2. Received during the quarter	Nil
	3. Disposed off during the quarter	Nil
	4. Remaining unresolved at the end of the quarter	Nil

Notes:

- Presently, the Company operates only in one segment.
- 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 6th February 2015 and limited review of the same has been carried out by the statutory auditors of the Company.
- Effective from 1st April 2014, the Company has adopted depreciation rates as per useful life specified in Schedule II of the Companies Act, 2013, except on certain category of assets for which the Company has re-assessed the same, based on the useful life of the assets. A sum of Rs. 4.39 Cr. has been adjusted against retained earnings towards transitional provisions in respect of assets whose useful life is already exhausted as on 1st April 2014.
The above change has resulted in lower depreciation of Rs.0.65 Crores for the period ended 31st December 2014, with consequential impact on profit.
- Other expenses for the quarter ended 31st December 2014, include a sum of Rs.11.99 crores demanded towards short reversal of input tax credit on stock transfer pertaining to prior years. The Company has preferred an appeal with the Sales Tax Appellate Tribunal disputing the demand.
- Figures for the corresponding previous year/ period have been recast / regrouped, wherever necessary, to make them comparable.

Place : Chennai
Date : 6 February, 2015

By Order of the Board
SHOBHANA RAMACHANDHRAN
MANAGING DIRECTOR