

REF:TSL:SEC:2019/

November 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 30.9.2019

We wish to inform that the unaudited financial results for the quarter ended 30th September, 2019 were approved by the Board of Directors at their meeting held today (Wednesday, 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 September, 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 9.30 AM and concluded at 1-50 PM

Kindly take the above on record.

Thanking you

Yours faithfully
For TVS SRICHAKRA LIMITED


P SRINIVASAN
SECRETARY

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 ("the Statement") of **TVS Srichakra Limited** (the "Company"), for the quarter and half year ended 30th September 2019, 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.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018



T V Balasubramanian

Partner

Membership No. 027251

Place: Madurai

Date: 13th November 2019

UDIN No.: 19027251AAAAIQ4906

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 AND HALF YEAR ENDED 30.09.2019

Rs in crores

Particulars	Standalone			Consolidated		
	Quarter Ended		Half year ended	Quarter Ended		Half year ended
	30.09.2019	30.09.2018	30.09.2019	30.09.2019	30.09.2018	30.09.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Revenue from Operations	545.11	631.76	1,137.56	557.24	645.63	1,162.83
2 Net Profit/(Loss) for the period (before tax, Exceptional Items)	31.06	44.02	71.41	30.39	42.84	70.26
3 Net Profit/(Loss) for the period before tax (after Exceptional Items)	31.06	44.02	71.41	30.39	42.84	70.26
4 Net Profit/(Loss) for the period after tax (after Exceptional items)	20.26	29.57	46.51	19.59	28.39	45.36
5 Total Comprehensive Income for the period (after Tax)	20.26	29.57	46.51	19.59	28.39	45.36
6 Equity Share Capital (Face value of Rs.10/- Each)	7.66	7.66	7.66	7.66	7.66	7.66
7 Other Equity (as shown in the audited Balance Sheet of previous year)	-	-	735.49	-	-	720.60
8 Earnings Per Share (EPS) (of Rs.10 each)(not annualized)						
- Basic (In Rs.)	26.45	38.61	60.72	25.57	37.06	59.21
- Diluted (in Rs.)	26.45	38.61	60.72	25.57	37.06	59.21

Note:

The above is an extract of the detailed format of Quarterly/Half 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/Half 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 : 13-11-2019

BY THE ORDER OF BOARD

Shobana Ramachandran
MANAGING DIRECTOR

TVS Srichakra Limited

CIN: L25111TN1982PLC009414

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

Tel: +91 0452 2356400. Fax: +91 0452 2443466 | Website: www.tvseurogrip.com

Manufacturing Unit: Vellaripatti, Melur Taluk, Madurai - 625 122. Tel: +91 452 2443300

TVS SRICHAKRA LIMITED

CIN : L25111TN1982PLC009414

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019

Rs in crores

PARTICULARS	Standalone					
	Quarter ended			Half year ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	545.11	592.45	631.76	1,137.56	1,219.58	2,381.76
(b) Other Income	1.61	0.67	4.73	2.28	5.47	11.42
Total Income (a)+(b)	546.72	593.12	636.49	1,139.84	1,225.05	2,393.18
2 Expenses						
(a) Cost of materials consumed	324.66	335.12	397.76	659.78	742.84	1,512.96
(b) Purchases of stock-in-trade	0.15	0.23	0.28	0.38	0.59	1.20
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-11.77	23.65	-2.28	11.88	13.45	-66.34
(d) Employee benefits expenses	72.40	72.16	72.10	144.56	136.57	273.42
(e) Financial costs	8.38	10.90	5.99	19.28	13.01	34.50
(f) Depreciation and amortisation expenses	22.61	21.95	20.17	44.56	40.03	82.83
(g) Other expenses	99.23	88.76	98.45	187.99	186.03	401.31
Total expenses (sum of (a) to (g))	515.66	552.77	592.47	1,068.43	1,132.52	2,239.88
3 Profit / (Loss) before exceptional items and Tax (1-2)	31.06	40.35	44.02	71.41	92.53	153.30
4 Exceptional Items						
5 Profit / (Loss) before tax (3+4)	31.06	40.35	44.02	71.41	92.53	153.30
6 Tax Expense						
(a) Current Tax	9.87	12.89	13.33	22.76	26.43	46.00
(b) Deferred Tax	0.93	1.21	1.12	2.14	2.57	4.13
7 Net Profit / (Loss) after tax for the period (5-6)	20.26	26.25	29.57	46.51	63.53	103.17
8 Other Comprehensive Income(net of tax)						
(a) Items that will not be reclassified to Statement of Profit and loss	-	-	-	-	-	30.72
Income tax relating to the above	-	-	-	-	-	-8.05
(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
Income tax relating to the above	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	22.67
9 Total Comprehensive Income for the period (7+8)	20.26	26.25	29.57	46.51	63.53	125.84
10 Paid-up equity share capital (Face value of Rs.10/- each)	7.66	7.66	7.66	7.66	7.66	7.66
11 Other Equity						735.49
12 Earnings Per Share (EPS) (of Rs.10 each)(not annualized except for the year ended 31.03.2019)						
Basic (In Rs.)	26.45	34.27	38.61	60.72	82.94	134.74
Diluted (In Rs.)	26.45	34.27	38.61	60.72	82.94	134.74

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Notes :

1. The above unaudited financial results of the Company for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on November 13, 2019. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended September 30, 2019.
2. The Company's business activity falls within a single reportable business segment, viz, Automotive Tyres, Tubes and Flaps.
3. 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.
4. The Taxation Laws (Amendment) Ordinance, 2019 was promulgated on September 20, 2019. The ordinance amends the Income Tax Act, 1961 and the Finance (No. 2) Act, 2019 by inserting section 115BAA which provides domestic companies with a non-reversible option to opt for lower tax rates, provided they do not claim certain deductions. The company is currently in the process of evaluating the option.
5. Pursuant to the amended requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable from the current financial year, the Company has prepared and presented cash flow statement for half year ended 30th September 2019. The Company has presented cash flow statements for the year ended 31st March 2019 as comparative figures.

BY THE ORDER OF BOARD


MANAGING DIRECTOR

Place : Madurai
Date : 13-11-2019

TVS Srichakra Limited

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TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414
Regd Office : TVS Building ,7-B West Veli Street, Madurai - 625001
Standalone Balance Sheet as at 30th September 2019

Statement of Assets & Liabilities		Rs in Crores	
Particulars	As at Sep 30, 2019 (Unaudited)	As at Mar 31, 2019 (Audited)	
I. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	607.85	616.65	
(b) Right of Use Asset	21.77	-	
(c) Capital work-in-progress	38.01	33.24	
(d) Investment Property			
(e) Other Intangible assets	4.33	5.57	
(f) Intangible assets under development	1.08	0.61	
(g) Financial Assets			
(i) Investments	107.04	106.93	
(ii) Loans	78.68	75.89	
(iii) Others	-	-	
(h) Income Tax Assets (Net)	0.00	9.67	
(i) Other non-current assets	12.89	47.63	
2 Current assets			
(a) Inventories	355.95	488.75	
(b) Financial Assets			
(i) Trade receivables	252.25	323.63	
(ii) Cash and cash equivalents	8.37	7.50	
(iii) Bank balances other than (ii) above	9.87	8.96	
(iv) Others	37.69	41.18	
(c) Other Current Assets	49.51	34.10	
TOTAL ASSETS	1,585.29	1,800.31	
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	7.66	7.66	
(b) Other Equity	735.44	735.49	
Liabilities			
1 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	43.75	46.88	
(ii) Other financial liabilities (other than those specified above)	83.70	84.35	
(b) Provisions	9.56	9.56	
(c) Deferred tax liabilities (Net)	57.68	55.54	
(d) Other Non-current liabilities	4.66	4.88	
2 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	284.44	362.69	
(ii) Trade payables			
(A) Total outstanding dues of micro enterprises and small enterprises;	0.02	1.08	
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	179.11	326.16	
(iii) Other financial liabilities (other than those specified above)	167.60	154.72	
(b) Other current liabilities	3.75	7.33	
(c) Provisions	7.92	3.97	
TOTAL EQUITY AND LIABILITIES	1,585.29	1,800.31	

BY THE ORDER OF BOARD

MANAGING DIRECTOR

Shobana Ramachandran

TVS Srichakra Limited
 CIN: L25111TN1982PLC009414

Place : Madurai
 Date : 13-11-2019

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TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414
Regd Office : TVS Building ,7-B West Veli Street, Madurai - 625001
Standalone Statement of Cash Flows for the half year ended 30th September 2019

Rs in Crores

Particulars	Half Year ended Sep 30, 2019		Year ended Mar 31, 2019	
	Unaudited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Profit before tax		71.41		153.30
Adjustments for :				
Depreciation	44.56		82.83	
Finance Cost	19.28		34.50	
Interest received	(2.28)		(11.42)	
Loss/(Gain) due to Exchange rate Fluctuations	0.76		2.92	
Advances Written off	-		0.16	
Bad Debts	-		0.91	
Fair value changes in employee benefits	-		(2.25)	
Assets Condemned	-		0.12	
Ind AS Adjustment - Leases	(9.65)	52.67		107.77
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		124.08		261.07
Adjustments for :				
Trade Receivables	71.38		(80.84)	
Other Receivables	29.69		(34.06)	
Inventories	132.80		(157.22)	
Trade and other payables	(157.90)	75.97	143.83	(128.29)
Cash Generated From Operations		200.05		132.78
Direct taxes paid		(24.90)		(50.16)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		175.15		82.62
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets	(39.75)		(118.95)	
Investments Purchased	(0.11)		(6.00)	
Interest received	2.28		11.42	
Bank deposits	0.91		(0.12)	
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(36.67)		(113.65)
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Interest paid	(19.28)		(32.22)	
Proceeds/ (Repayment) from short term borrowings	(78.26)		69.47	
Proceeds/(Repayment) of long term borrowings	(3.13)		31.28	
Dividend & Dividend tax paid	(36.94)		(36.63)	
NET CASH FLOW FROM FINANCING ACTIVITIES: (C)		(137.61)		31.90
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		0.87		0.87
OPENING CASH AND CASH EQUIVALENTS		7.50		6.63
CLOSING CASH AND CASH EQUIVALENTS		8.37		7.50

TVS Srichakra Limited

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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 and half year ended 30th September 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)
Fiber Optic Sensing Solutions Private Limited



PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

6. Figures for the quarter and half year ended September 2018 of the subsidiaries mentioned in paragraph 5 above were not subjected to our 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 November 2019
UDIN No.: 19027251AAAAIR4193

TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2019

PARTICULARS		Consolidated					
		Quarter ended			Half year ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Revenue from Operations	557.24	605.59	645.63	1,162.83	1,233.45	2,430.98
(b)	Other Income	1.70	0.54	2.82	2.24	3.56	12.00
	Total Income (a)+(b)	558.94	606.13	648.45	1,165.07	1,237.01	2,442.98
2	Expenses						
(a)	Cost of materials consumed	330.08	342.76	402.58	672.84	747.66	1,538.94
(b)	Purchases of stock-in-trade	0.78	0.49	2.46	1.27	2.77	4.83
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-11.92	23.39	-2.05	11.47	13.68	-67.22
(d)	Employee benefits expenses	75.21	74.90	73.54	150.11	138.01	281.29
(e)	Financial costs	8.73	11.26	6.18	19.99	13.20	35.70
(f)	Depreciation and amortisation expenses	23.19	22.54	20.67	45.73	40.53	84.77
(g)	Other expenses	102.48	90.92	102.23	193.40	189.81	411.38
	Total expenses (sum of (a) to (g))	528.55	566.26	605.61	1,094.81	1,145.66	2,289.69
3	Profit / (Loss) before exceptional items and Tax (1-2)	30.39	39.87	42.84	70.26	91.35	153.29
4	Exceptional Items						
5	Profit / (Loss) before tax (3+4)	30.39	39.87	42.84	70.26	91.35	153.29
6	Tax Expense						
(a)	Current Tax	9.87	12.89	13.33	22.76	26.43	46.12
(b)	Deferred Tax	0.93	1.21	1.12	2.14	2.57	3.90
7	Net Profit / (Loss) after tax for the period (5-6)	19.59	25.77	28.39	45.36	62.35	103.27
8	Share of profits / (Loss) from Joint Venture		-				-0.33
9	Profit / (Loss) After Tax , Non controlling interest & share of profit/ (loss) from Joint venture (7+8)	19.59	25.77	28.39	45.36	62.35	102.94
10	Other Comprehensive Income(net of tax)						
(a)	Items that will not be reclassified to Statement of Profit and loss	-	-	-	-	-	30.69
	Income tax relating to the above	-	-	-	-	-	-8.04
(b)	Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
	Income tax relating to the above	-	-	-	-	-	-
	Other Comprehensive Income	-	-	-	-	-	22.65
11	Total Comprehensive Income for the period (9+10)	19.59	25.77	28.39	45.36	62.35	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
13	Other Equity			-			720.60
14	Earnings Per Share (EPS) (of Rs.10 each)(not annualized except for year ended 31.03.2019)						
	Basic (In Rs.)	25.57	33.64	37.06	59.21	81.40	134.43
	Diluted (In Rs.)	25.57	33.64	37.06	59.21	81.40	134.43

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TVS Srichakra Limited

CIN: L25111TN1982PLC009414

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Notes :

1. The above unaudited financial results of the Group for the quarter ended September 30, 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on November 13, 2019. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended September 30, 2019.
2. The consolidated financial results of the Group for the quarter ended September 30, 2019 have been prepared in accordance with applicable accounting standards and based on the unaudited financial results of the company and its three subsidiaries.
3. 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.
4. The Group 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.
5. The Taxation Laws (Amendment) Ordinance, 2019 was promulgated on September 20, 2019. The ordinance amends the Income Tax Act, 1961 and the Finance (No. 2) Act, 2019 by inserting section 115BAA which provides domestic companies with a non-reversible option to opt for lower tax rates, provided they do not claim certain deductions. The Group is currently in the process of evaluating the option.
6. Pursuant to the amended requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable from the current financial year, the Group has prepared and presented cash flow statement for half year ended 30th September 2019. The Group has presented cash flow statements for the year ended 31st March 2019 as comparative figures.
7. TVS Sensing Solutions Private Limited, a subsidiary of the Company has subscribed 90 % of the equity shares of M/s Fiber Optic Sensing Solutions Private Limited. Accordingly, the Company has become a subsidiary of TVS Srichakra Limited.

BY THE ORDER OF BOARD


MANAGING DIRECTOR

Place : Madurai

Date : 13-11-2019

TVS Srichakra Limited

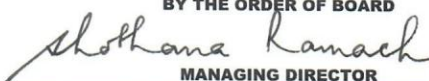
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Manufacturing Unit: Vellaripatti, Melur Taluk, Madurai - 625 122. Tel: +91 452 2443300

TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414
Regd Office : TVS Building ,7-B West Veli Street, Madurai - 625001
Consolidated Balance Sheet as at 30th September 2019

Statement of Assets & Liabilities	Rs in crores	
Particulars	As at Sep 30, 2019 (Unaudited)	As at Mar 31, 2019 (Audited)
I. ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	623.10	631.97
(b) Right of Use Asset	21.77	-
(c) Capital work-in-progress	38.45	33.37
(d) Investment Property	24.70	24.88
(e) Other Intangible assets	4.37	5.61
(f) Intangible assets under development	1.08	0.61
(g) Financial Assets		
(i) Investments	96.73	96.62
(ii) Loans	34.98	32.50
(iii) Others	0.16	0.16
(h) Income Tax Assets (Net)	0.03	9.69
(i) Other non-current assets	13.54	48.10
Current assets		
(a) Inventories	364.46	498.59
(b) Financial Assets		
(i) Trade receivables	261.09	336.61
(ii) Cash and cash equivalents	9.89	9.03
(iii) Bank balances other than (ii) above	9.87	8.96
(iv) Loans	0.02	-
(v) Others	32.83	36.37
(c) Other Current Assets	53.59	36.19
TOTAL ASSETS	1,590.66	1,809.26
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	7.66	7.66
(b) Other Equity	719.28	720.60
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	51.09	46.88
(ii) Other financial liabilities (other than those specified above)	83.70	84.36
(b) Provisions	9.60	9.69
(c) Deferred tax liabilities (Net)	55.71	53.57
(d) Other Non-current liabilities	4.81	5.00
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	290.05	370.26
(ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises;	0.02	1.28
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	181.41	333.41
(iii) Other financial liabilities (other than those specified above)	171.36	162.50
(b) Other current liabilities	5.19	9.39
(c) Provisions	10.78	4.66
TOTAL EQUITY AND LIABILITIES	1,590.66	1,809.26
BY THE ORDER OF BOARD		
Place:- Madurai Date:- 13-11-2019	 MANAGING DIRECTOR	

TVS SRICHAKRA LIMITED

CIN : L25111TN1982PLC009414

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

Consolidated Statement of Cash Flows for the half year ended 30th September 2019

Rs in crores

Particulars	Half Year ended Sep 30, 2019		Year Ended Mar 31, 2019	
	Unaudited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Profit before tax		70.26		153.29
Adjustments for :				
Depreciation	45.73		84.77	
Finance Cost	19.99		35.70	
Interest received	(2.24)		(12.00)	
Loss/(Gain) due to Exchange rate Fluctuations	0.76		2.98	
Advances Written off	-		0.19	
Bad Debts	-		0.91	
Effect of acquisition			(12.96)	
Assets Condemned	-		0.12	
Ind AS Adjustment - Leases	(9.65)			
Fair value changes in employee benefits		54.59	3.01	102.72
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		124.85		256.01
Adjustments for :				
Trade Receivables	75.52		(96.94)	
Other Receivables	27.86		(46.75)	
Inventories	134.13		(167.07)	
Trade and other payables	(163.90)	73.61	168.78	(141.98)
Cash Generated From Operations		198.46		114.03
Direct taxes paid		(24.90)		(50.02)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		173.56		64.01
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets	(40.99)		(134.88)	
Investments Purchased	(0.11)		4.82	
Advances given	-		(2.22)	
Interest received	2.24		12.00	
Bank deposits	(0.91)		(0.12)	
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(39.78)		(120.40)
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Interest paid	(19.99)		(35.70)	
Proceeds/ (Repayment) from short term borrowings	(80.21)		38.01	
Proceeds/(Repayment) of long term borrowings	4.21		87.01	
Dividend & Dividend tax paid	(36.94)		(36.94)	
NET CASH FLOW FROM FINANCING ACTIVITIES: (C)		(132.93)		52.38
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		0.85		(4.01)
OPENING CASH AND CASH EQUIVALENTS		9.04		13.04
CLOSING CASH AND CASH EQUIVALENTS		9.89		9.03

TVS Srichakra Limited

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