

TVS SRICHAKRA INVESTMENTS LIMITED
CIN : U65100TN2010PLC074498

REGD.OFFICE : TVS BUILDING, 7-B WEST VELI STREET, MADURAI – 625 001
PHONE NO. 452 – 2532116; FAX. 452 2532591

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Fourth Annual General Meeting of the Company will be held at 2.00 PM on Thursday, the 11th September, 2014, at TVS Building, 7-B West Veli Street, Madurai 625 001 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2014 and the Statement of Profit and Loss Account for the year ending 31st March, 2014 and Reports of the Directors and Auditors thereon.
2. To appoint a Director in the place of Mr R Haresh (holding DIN 00363096), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. P Vijayaraghavan (holding DIN 00633205), liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration. M/s PKF Sridhar & Santhanam, Chartered Accountants, Chennai, (Firm Registration No.003990S) retire and are eligible for re-appointment.

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution

RESOLVED THAT in supersession of the Ordinary Resolution passed at the Extraordinary General Meeting held on 8th March, 2013, and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow (excluding temporary loans obtained from the Banks in the ordinary course of business) from time to time, any sum or sums of money for the purpose of the business of the Company, notwithstanding that the money to be borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the paid up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose, provided that the total amount upto which the moneys may be borrowed by the Board of Directors shall not exceed at any time the aggregate of the paid-up capital and free reserves of the Company by more than Rs. 35 Crores (Rupees Thirty Five Crores).

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6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution

RESOLVED THAT in supersession of the Ordinary Resolution passed at the Extraordinary General Meeting held on 8th March, 2013, and pursuant to Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company do hereby accord its consent to mortgaging and / or charging by the Board of Directors of the Company, all or any of the movable or immovable properties, both present and future or the whole or substantially the whole of the undertaking or undertakings of the Company for securing

- a) Any loan as may be obtained from Banks / Other Financial Institutions
- b) Any issue of debentures made by the Company from time to time provided that the total amount so borrowed and outstanding (excluding temporary loans obtained from the banks in the ordinary course of business) does not exceed at any time the aggregate of the paid-up capital and free reserves of the Company by more than Rs.35 Crores (Rupees Thirty Five Crores)

By Order of the Board



R NARESH
CHAIRMAN

Place : Madurai
Date : 17.5.2014

NOTES :

1. Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint one as his Proxy to attend and vote instead of himself and such proxy need not be a member.
2. The proxies to be valid should be lodged at the registered office of the Company not later than 48 hours before the commencement of the meeting.
3. The Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013, (corresponding Section 173(2) of the Companies Act, 1956) which sets out details relating to Special Business at the meeting, is annexed hereto.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013

Item No. 5

At the Extraordinary General Meeting of the Company held on 8th March, 2013, Company has accorded its consent under Section 293(1)(d) of the Companies Act, 1956, to the Board of Directors to borrow any sum or sums of money provided the amount so borrowed and outstanding shall not exceed at any point of time the aggregate of the paid up capital and free reserves of the Company by more than Rs 35 Crores.

The Ministry of Corporate Affairs (MCA) vide General Circular dated 25th March, 2014, has clarified that resolutions passed under Section 293 of the Companies Act, 1956, prior to 12.9.2013, with reference to borrowings (subject to the limits prescribed) and / or creation of security on assets of the Company will be regarded as sufficient compliance of the requirements of Section 180 of the Companies Act, 2013 upto 12.9.2014, that is for a period of one year from 12.9.2013, (date of notification of the said section).

In the present business conditions, it is considered sufficient to retain the present limit of borrowing to Rs.35 Crores. Accordingly, the Special Resolution as set out in the notice is submitted for consideration and the Board recommends that the resolution be passed.

Your Directors recommend the resolution for the approval of the shareholders.

None of the Directors is deemed to be interested in the resolution.

Item No.6

At the Extraordinary General Meeting of the Company held on 8th March, 2013, the Board was authorised by the Ordinary Resolution of the shareholders for creation of mortgage / charges / hypothecation or otherwise in terms of Section 293(1)(a) of the Companies Act, 1956, provided the amount so borrowed and outstanding shall not exceed at any point of time the aggregate of the paid up capital and free reserves of the Company by more than Rs.35 Crores.

The Ministry of Corporate Affairs (MCA) vide General Circular dated 25th March, 2014, has clarified that resolutions passed under Section 293 of the Companies Act, 1956, prior to 12.9.2013, with reference to borrowings (subject to the limits prescribed) and / or creation of security on assets of the Company will be regarded as sufficient compliance of the requirements of Section 180 of the Companies Act, 2013 upto 12.9.2014, that is for a period of one year from 12.9.2013, (date of notification of the said section).

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Accordingly, the Special Resolution as set out in the notice is submitted for consideration and the Board recommends that the resolution be passed.

None of the Directors is deemed to be interested in the resolution.

By Order of the Board



R NARESH
CHAIRMAN

Place : Madurai
Date : 17.5.2014

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DIRECTORS' REPORT

Your Directors have great pleasure in presenting the Fourth Annual Report of the Company along with the audited accounts for the year ended 31st March, 2014.

OPERATIONS

Your Company has recorded a total income of Rs.31.74 lacs during the year under review and has registered a loss of Rs (19.62 lacs), before tax.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 on the Directors' Responsibility Statement, it is hereby confirmed ;

- a) That in the preparation of accounts for the financial year ended 31st March, 2014, the applicable accounting standards have been followed, along with proper explanation relating to material departures.
- b) That the Directors have selected the accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company, at the end of the year under review and the Loss of the Company, for the year under review.
- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) That the Directors have prepared the annual accounts for the year ended 31st March, 2014 on a "going concern" basis.

DIRECTORS

Mr R Haresh and Mr P Vijayaraghavan retire at the ensuing Annual General Meeting of the company and being eligible, offers themselves for re-appointment.

AUDITORS

M/s PKF Sridhar & Santhanam, Chartered Accountants, retire and are eligible for re-appointment.

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SECRETARIAL COMPLIANCE

As required under Section 383A of the Companies Act, 1956, the certificate from the Secretary in whole-time practice as to the Compliance of the provisions of the Companies Act, 1956, is furnished as Annexure forming part of this report.

EMPLOYEES

No employee of the Company was in receipt of remuneration in excess of the sum prescribed under Section 217(2A) of the Companies Act, 1956 during the period under review and hence the disclosure of particulars as required by the Companies (Particulars of Employees) Rules, 1975 is not applicable.

INFORMATION AS PER SECTION 217 (1)(e) OF THE COMPANIES ACT, 1956

Your Company has no activity relating to conservation of energy. The Company has not entered into any technical collaboration agreement and has nothing to report regarding technology absorption. The Company does not have any foreign exchange earnings or outgo during the period ended 31st March 2014.

GENERAL

The Directors thank the bankers for their support.

By Order of the Board



R NARESH
CHAIRMAN

Place : Madurai
Date : 17.5.2014



1
C.R. KRISHNAN, B.Com., F.C.S.,
Practicing Company Secretary

FCS No. 6123 - CP No. 6506

Office Address : No. 11, Kumaran Colony, 8th Street, Vadapalani, Chennai - 600 026.

Camp & Residence Address : Plot No. 227, Behind Sarweswarar Temple, Anna Nagar, Madurai - 625 020.

Resi Phone : 0452 2533927 Mobile : 94441-72973, 99942-18127

Email : crkrishcsp@gmail.com

COMPLIANCE CERTIFICATE

REGISTRATION NO. CIN. U65100TN2010PLC074498

NOMINAL CAPITAL: Rs. 2,50,00,000/-

To

The Members

M/s. TVS SRICHAKRA INVESTMENTS LIMITED
MADURAI.

I have examined the registers, records, books and papers of M/s. TVS SRICHAKRA INVESTMENTS LIMITED, MADURAI (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2014. In my opinion and to the best of information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has filed the forms and returns, as stated in Annexure 'B' to this certificate with the Registrar of Companies, within the time prescribed under the Act and the rules made there under. Two forms have been filed with additional fees.
3. The Company is a Public Limited Company and hence comments regarding compliance of restrictions applicable to Private Company are not applicable.
4. The Board of Directors duly met four times on 7.5.2013, 30.7.2013, 5.11.2013 and 3.2.2014, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.



5. The Company has not closed its Register of Members or Debenture holders during the year.
6. The Third Annual General Meeting for the financial year ended on 31.03.2013 was held on 25.09.2013 after giving notice to the members of the Company and the resolutions passed duly recorded in Minutes Book maintained for the purpose.
7. No extra-ordinary general meeting was held during financial year.
8. The Company has not given any loans / guarantees during the period to which the provisions of Section 295 of the Act are applicable.
9. The Company has not entered into any contracts falling within the purview of Section 297 of Companies Act during the period.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company
 - i) Has made no allotment/ transfer/ transmission of securities during the financial year.
 - ii) Has not declared any dividend during the financial year.
 - iii) Has not declared any dividend during the financial year and hence comments regarding posting of dividend warrants within 30 days does not arise.
 - iv) Has no amount to transfer to Investor Education and Protection Fund, in respect of unpaid dividend account, application money due for refund, matured deposits etc.
 - v) Has complied with the requirements of Section 217 of the Act, in respect of the Directors' Report.
14. The Board of Directors of the Company is duly constituted. There was no appointment of Directors/alternate directors during the financial year.



15. The provisions of Section 269 of the Act regarding the compulsory appointment of Managing Director / Whole-time Director / Manager do not apply to the Company.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act, during the financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued shares nor debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares, in compliance with the provisions of the Act.
23. The Company has not invited /accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The Company in pursuance of 293 (1) (d) of the Act has already passed an ordinary resolution regarding borrowing powers during the last year in the Extraordinary General meeting held on 08.03.2014. The Company will take care with necessary changes made in the Companies Act 2013.
25. The Company being an investments Company the provisions of the Section 372A of the Act do not apply.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the financial year.



27. The Company has not altered the provisions of the Memorandum with respect to the object of the Company during the financial year.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the financial year.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the financial year.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. It was informed that the provisions of Provident Fund Act do not apply to the Company.

Place : Camp. Madurai

Date : 17.05.2014



C.R. Krishnan
(C.R. KRISHNAN)
Practising Company Secretary,
C.P.No.6506

C.R. KRISHNAN, B.Com.,FCS.,
Practising Company Secretary
C.P. No. 6506
No. 11, 8th Street, Kumaran Colony
Vadapalani, Chennai-600 026

Registers as maintained by the Company
Statutory Registers

1. Minutes books of meeting and shareholders and Board of Directors u/s 193.
2. Books of Account u/s 209.
3. Register of Directors, Managing Director, Manager and Secretary u/s 303
4. Register of Directors Shareholdings u/s 307
5. Register of Members
6. Register of Contracts u/s 301
7. Register of Investments

Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the period ending 31.03.2013.

1. Form 23 filed on 09.05.2013 with additional fees
2. Form 66 filed on 10.10.2013
3. Form 20B filed on 13.11.2013
4. Form 23AC / 23ACA in XBRL Format filed on 30.10.2013 with additional fees.



C.R. Krishnan

(C.R. KRISHNAN)

Practising Company Secretary,
C.P.No.6506

C.R. KRISHNAN, B.Com.,FCS.,
Practising Company Secretary
C.P. No. 6506

No. 11, 8th Street, Kumaran Colony
Vadapalani, Chennai-600 026

INDEPENDENT AUDITOR'S REPORT

To the Members of TVS Srichakra Investments Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **TVS Srichakra Investments Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 (which continues to be applicable in respect of Section 133 of the Companies Act 2013 in terms of general circular 15/2013 dated 13th September 2013) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



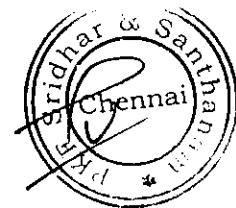
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 (which continues to be applicable in respect of Section 133 of the Companies Act 2013 in terms of general circular 15/2013 dated 13th September 2013);



(e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For PKF Sridhar & Santhanam

Chartered Accountants

Firm's Registration Number 0038905

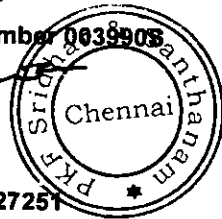

T V Balasubramanian

Partner

Membership Number 027251

Place: Chennai

Date: 17.05.2014



**ANNEXURE REFERRED TO IN THE INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
TVS SRICHAKRA INVESTMENTS LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31ST
MARCH 2014**

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- The Company has only land and buildings as its fixed assets. Hence verification of existence of fixed assets has been carried out by way of checking relevant title deeds and other documents.
- (b) There was no disposal of fixed assets during the year.
- (ii) Having regard to the nature of the company's business, clause (ii) of this order is not applicable
- (iii) (a) The company has not granted any loan to the parties covered under Sec 301 register.
- (b) In the case of amounts payable to the holding company it is interest free and there is no stipulation with regard to payment or other terms. Amount of advances received during the year is Rs 10,596,736 and total outstanding as at the year end is Rs 345,906,176. Considering that the amounts are from holding company, the terms and conditions are not prejudicial to the interests of the company.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to the purchase of fixed assets and sale of services. On the basis of our examination and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in the aforesaid internal control system.
- (v) (a) According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 that need to be entered into the register maintained under Section 301 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, transactions made in pursuance of such contracts or arrangements exceeding the value of five lakh rupees have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public within the meaning of section 58A and 58AA of the Act and the rules made there under.
- (vii) In our opinion, the company has an internal audit system commensurate with its size and the nature of its business
- (viii) The Company is not required to maintain cost records prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act.
- (ix) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company has generally been regular in depositing undisputed statutory dues including income-tax, service tax and other material statutory dues applicable to it with the appropriate authorities. Statutory dues in respect of provident fund, sales tax, customs duty, cess, excise duty and investor education and protection fund are not applicable to the company.
- (b) According to the information and explanation given to us and the records of the Company



- examined by us, no undisputed amounts payable in respect of income tax/ service tax were in arrears, as at 31st March 2014 for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us and the records of the Company examined by us, there are no dues relating to Income tax and service tax which have not been deposited on account of disputes with the related authorities.
- (x) The company has been registered for a period of less than five years and the clauses relating to accumulated losses and cash losses do not apply to the company.
- (xi) Based on our audit procedure and as per the information and explanations given by the management, we are of the opinion that the company has no borrowings from financial institutions, banks or debenture holders.
- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities, accordingly paragraph 4 (xii) of the Order is not applicable.
- (xiii) The Company is not a chit fund / nidhi / mutual benefit fund / society to which the provisions of special statute relating to chit fund etc., are applicable, accordingly paragraph 4 (xiii) of the Order is not applicable.
- (xiv) As the Company is not dealing or trading in shares, securities, debentures and other investments, paragraph 4 (xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us, the company has not given any guarantee during the year for loans taken by others from banks or financial institutions.
- (xvi) In our opinion and according to the information and explanations given to us, there are no term loans obtained by the company.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that, during the year, short-term funds have not been used to finance long-term investments.
- (xviii) The Company has not made any preferential allotment of shares to parties covered under Sec 301 register during the year.
- (xix) The Company has not issued any debentures during the year.
- (xx) The Company has not raised any money by way of public issue during the financial year.
- (xxi) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year ended 31st March 2014.

For PKF Sridhar & Santhanam

Chartered Accountants

Firm's Registration Number 0039906



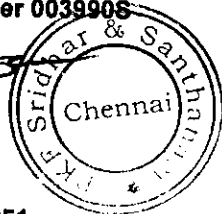
T V Balasubramanian

Partner

Membership Number 027251

Place: Chennai

Date: 17.09.2014



TVS SRICHAKRA INVESTMENTS LTD.,
Balance Sheet as at 31 st March, 2014

(Amount in Rupees)

Particulars		Note No.	As on 31-03-2014	As on 31-03-2013
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	20,500,000	20,500,000
	(b) Reserves and surplus	4	(7,253,019)	(5,290,444)
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	5	345,906,176	335,309,440
4	Current liabilities			
	(a) Other current liabilities	6	769,041	28,090
	(b) Short-term provisions	7	-	492,300
	TOTAL		359,922,198	351,039,386
II.	ASSETS			
	Non-current assets			
1	(a) Fixed assets			
	(i) Tangible assets	8	228,268,043	214,984,359
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments	9	120,300,001	120,300,001
2	Current assets			
	(a) Trade receivables	10	337,080	-
	(b) Cash and cash equivalents	11	9,366,485	14,167,526
	(c) Short-term loans and advances	12	1,650,590	1,587,500
	TOTAL		359,922,198	351,039,386

Summary of significant accounting policies


2

The accompanying notes are an integral part of the financial statements.

Shobhana Ramachandran
SHOBHANA RAMACHANDHRAN
 Director

R. Naresk.
R NARESH
 Director

As per our report of even date
 For PKF Sridhar & Santhanam
 Chartered Accountants
 Firm Registration No. 003990 S

T V Balasubramanian
T V Balasubramanian
 Partner

 Membership No.: 027251

Place: Chennai
 Date: 17.5.2014

TVS SRICHAKRA INVESTMENTS LTD.,
Statement of Profit and Loss for the tear ended 31 st March 2014

(Amount in Rupees)

Particulars		Refer Note No.	Year ended 31st March 2014	Year ended 31st March 2013
I.	Revenue from operations	13	674,160	
II.	Other income	14	2,500,000	1,560,000
III.	Total Revenue (I + II)		3,174,160	1,560,000
IV.	Expenses:			
	Depreciation and amortization expense	8	3,051,531	25,081
	Other expenses	15	2,085,204	6,039,519
	Total expenses		5,136,735	6,064,600
V.	Profit (Loss) before tax (III - IV)		(1,962,575)	(4,504,600)
VI.	Tax expense:			
	(1) Current tax		-	492,300
	(2) Deferred tax		-	-
VII.	Profit (Loss) for the period (V - VI)		(1,962,575)	(4,996,900)
	Earnings per equity share:			
	(1) Basic		(0.96)	(2.44)
	(2) Diluted		(0.96)	(2.44)

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements.

Shobhana Ramachandran
 SHOBHANA RAMACHANDHRAN
 Director

R. Nares

R NARESH
 Director

As per our report of even date
 For PKF Sridhar & Santhanam
 Chartered Accountants
 Firm Registration No. 003990 S

T V Balasubramanian
 T V Balasubramanian
 Partner



Place: Chennai
 Date: 17.5.2014

Membership No.: 027251

NOTE 3 Share Capital

Particulars	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
Authorised		
2,500,000 Equity Shares of Rs.10 each (Previous year 2,050,000)	25,000,000	25,000,000
Issued, Subscribed & Paid up		
2,050,000 Equity Shares of Rs.10 each fully paid up (Previous year 2,050,000)	20,500,000	20,500,000
Total	20,500,000	20,500,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares	
	Number	Amount in Rs.
Shares outstanding at the beginning of the year	2,050,000	2,050,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	2,050,000	2,050,000

b. Terms /rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting

c. Shares held by holding/ ultimate holding company/or their subsidiaries/associates

Particulars	As at 31 March 2014	As at 31 March 2013
Name of the shareholder	TVS Srichakra Limited- Holding company	TVS Srichakra Limited- Holding company
Number of shares held	2,050,000	2,050,000
Percentage of shareholding	100%	100%

NOTE 4 Reserves and Surplus

Particulars	As at 31 March 2014 Amount in Rs.	As at 31 March 2013 Amount in Rs.
Surplus		
Opening balance	(5,290,444)	(293,544)
Add: Net Profit / (Net Loss) for the current year	(1,962,575)	(4,996,900)
Closing Balance	(7,253,019)	(5,290,444)

NOTE 5 Long Term Borrowings

Particulars	As at 31 March 2014 Amount in Rs.	As at 31 March 2013 Amount in Rs.
Unsecured		
Loans and advances from related parties (These are amounts advanced by Holding Company without interest and repayment terms are not specified)	345,906,176	335,309,440
Total	345,906,176	335,309,440

NOTE 6 Other Current Liabilities

Particulars	As at 31 March 2014 Amount in Rs.	As at 31 March 2013 Amount in Rs.
Audit Fees Payable	57,004	28,090
Other expenses payable	712,037	-
Total	769,041	28,090

NOTE 7 Short Term Provisions

Particulars	As at 31 March 2014 Amount in Rs.	As at 31 March 2013 Amount in Rs.
Provision for income tax	-	492,300
Total	-	492,300

NOTE 9 Non Current Investments

Particulars	As at 31 March 2014 Amount in Rs.	As at 31 March 2013 Amount in Rs.
Trade Investments (Unquoted, at cost)		
Investments in equity instruments		
a. in Associate company		
TVS Telecom Components Ltd - 599,000 equity shares of Rs 10 each fully paid (50% holding)	5,990,000	5,990,000
Less: Provision for diminution	(5,989,999)	(5,989,999)
Net carrying cost	1	1
b. in Joint Venture		
ZF electronics TVS (India) Private Ltd -500,000 equity shares of each fully paid (50% shareholding)	120,300,000	120,300,000
Total	120,300,001	120,300,001

NOTE 10 Trade Receivable

Trade Receivables	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
(Unsecured, considered good)		
Rent Receivable from ZF Electronics TVS (India) P Ltd -an associate Company: Outstanding for a period exceeding six months from the date they are due for payment	-	-
Others	337,080	-
Total	337,080	-

NOTE 11 Cash and Cash equivalents

Particulars	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
a. Balances with banks on current accounts	9,366,485	14,167,527
Total	9,366,485	14,167,527

NOTE 12 Short term Loans and Advances

Particulars	As at 31 March 2014	As at 31 March 2013
	Amount in Rs.	Amount in Rs.
(Secured, considered good)		
a. Loans and advances to related parties	1,560,000	1,560,000
b. Other Advances	90,590	27,500
Total	1,650,590	1,587,500

NOTE 13 Revenue from Operations

Particulars	Year ended 31 March 2014	Year ended 31 March 2013
	Amount in Rs.	Amount in Rs.
Rent received	674,160	
Total	674,160	-

NOTE 14 Other Income

Particulars	Year ended 31 March 2014	Year ended 31 March 2013
	Amount in Rs.	Amount in Rs.
Interest on Advance given for Land	-	1,560,000
Dividend Income	2,500,000	
Total	2,500,000	1,560,000

NOTE 15 Other Expenses

Particulars	Year ended 31 March 2014	Year ended 31 March 2013
	Amount in Rs.	Amount in Rs.
1 Security, housekeeping and gardening services	1,353,649	
2 Power & Fuel	223,094	
4 Machinery Maintenance	33,310	
5 Insurance	702	
6 Rates & taxes	92,482	2,000
7 Legal & Professional Fees	111,894	15,618
8 Bank Charges	1,050	
9 Service Tax	155,803	
10 Travelling Expense		
11 Reversal of Income Last year wrongly credited		2,750
12 Provision for Diminution in Investments		5,989,999
13 Miscellaneous Expenses	81,001	650
14 Interest on delayed payment of Service tax	3,717	
15 Auditors Remuneration (as auditors)	28,502	28,502
Total	2,085,204	6,039,519

NOTE 8 Fixed Assets

	Gross Block			Accumulated Depreciation				Net Block		
	As at 31 March 2013	Additions	Disposals	As at 31 March 2014	As at 31 March 2013	Depreciation for the year	On disposals	As at 31 March 2014	As at 31 March 2014	As at 31 March 2013
a										
	Tangible Assets									
	Land - Freehold	123,646,225	16,302,215	139,948,440	25,081	3,051,531	-	3,076,612	139,948,440	123,646,225
	Buildings	91,363,215	33,000	91,396,215	25,081	3,051,531	-	3,076,612	88,319,603	91,338,134
	Total	215,009,440	16,335,215	231,344,655	25,081	3,051,531	-	3,076,612	228,268,043	214,984,359
	Previous year									



TVS SRICHAKRA INVESTMENTS LTD.,
Statement of Cash Flows for the year ended 31st March 2014


(Amount in Rupees)

	Year ended 31st March 2014	Year ended 31st March 2013
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	(1,962,575)	(4,504,600)
Adjustments for :		
Depreciation	3,051,531	25,081
Interest received		(1,560,000)
Dividend Received	(2,500,000)	
Diminution in Value of Investments		5,989,999
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(1,411,044)	(49,520)
Adjustments for :		
Trade Receivables	(337,080)	-
Loans and advances	(63,090)	1,450,393
Other current Liabilities	740,951	(1,441,613)
Cash Generated From Operations	(1,070,262)	(40,740)
Direct taxes paid	492,300	
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(1,562,562)	(40,740)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(16,335,215)	(215,009,440)
Purchase of Shares		(120,300,000)
Dividend received	2,500,000	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(13,835,215)	(335,309,440)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Refund from Sundaram Industries		13,000,000
Advances received from holding company	10,596,736	335,309,440
NET CASH FLOW FROM FINANCING ACTIVITIES: (C)	10,596,736	348,309,440
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(4,801,041)	12,959,260
CASH AND CASH EQUIVALENTS - OPENING BALANCE	14,167,526	1,208,266
CASH AND CASH EQUIVALENTS - CLOSING BALANCE	9,366,485	14,167,526
TOTAL	(4,801,042)	12,959,260

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.


SHOBHANA RAMACHANDHRAN
 Director


R NARESH
 Director

As per our report of even date
 For PKF Sridhar & Santhanam
 Chartered Accountants

TVS SRICHAKRA INVESTMENTS LIMITED

Notes to the Financial Statements for the year ended 31st March, 2014

1. Background information

The Company was incorporated on 5th February 2010 and is formed with intent to be a holding company for investments and properties. Accordingly, the company does not have any employees, inventories or fixed assets other than the properties.

2. Significant accounting policies

a) Basis of preparation:

The financial statements are prepared and presented under the historical cost convention on an accrual basis, in accordance with the Indian Generally Accepted Accounting Practices ("GAAP") and comply with the accounting standards and the mandatory provisions of the Companies Act, 1956, to the extent applicable.

b) Use of estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Examples of such estimates include provision for doubtful debts and estimated useful life of fixed assets. Actual results could differ from these estimates and any changes in estimates are recognised prospectively.

c) Investments

Long-term investments are carried at cost. Provision for diminution is made to recognize a decline, other than temporary in value of long term investments and is determined separately for each individual investment. Current investments are carried at lower of cost and fair value, computed separately in respect of each category of investment.

d) Provisions

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

e) Taxation

Income tax expense comprises current tax (that is amount of tax for the period determined in accordance with the Income tax laws) and deferred tax charge or credit (reflecting the tax effects of timing difference between accounting income and taxable income for the period).

The deferred tax charge or credit and the corresponding deferred tax liability and / or deferred tax assets is recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent that there is



reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and are written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

16. The Company has no foreign currency or derivative transactions

17. Earnings per share:

	Year ending 31st March 2014	Year ending 31st March 2013
Profit after Tax (A) – Rs.in lacs	(19,62,575)	(49,96,900)
Weighted number of equity shares (B)	20,50,000	20,50,000
Earnings per share (A /B)	(0.96)	(2.44)
Nominal value of equity share	Rs.10 Per Share	Rs.10 Per Share

18. Related Party Transactions:

Name of Related Parties	Relationship
M/s. TVS Srichakra Limited	Holding Company
M/s. TVS Europe Distribution Ltd	Fellow Subsidiary
M/s. TVS Telecom Components Ltd	Associate Company
M/s. ZF Electronics TVS (India) P ltd	Associate Company
M/s. Sundaram Industries Limited	Associate Company
Sri. R Naresh, Executive Vice Chairman	Key Management Personnel
Ms. Shobhana Ramachandhran, Managing Director	

Transactions with Related Parties:

Particulars	Related Party	2013-14	2012-13
Services rendered	TVS Srichakra Limited		
Interest income	Sundaram Industries		15,60,000
Purchase of shares	TVS Srichakra Limited		12,03,00,000
Rental income	ZF electronics TVS (India) P Ltd	674160	
Advance received from the holding company	TVS Srichakra Limited	1,05,96,736	33,53,09,440
Dividend income	ZF electronics TVS (India) P Ltd	25,00,000	
Refund of Advance paid for purchase of land	Sundaram Industries		1,30,00,000



Outstanding balances with related parties:

Particulars	Related Party	2013-14	2012-13
Amounts payable to holding company	TVS Srichakra Ltd	34,59,06,176	33,53,09,440
Amount recoverable	Sundaram Industries	15,60,000	15,60,000
	ZF electronics TVS (India) P Ltd	3,37,080	

19. Dues to Micro and small scale enterprises:

There are no dues to micro and small scale enterprises as at 31st, March 2014 and also there have been no interest or delayed payments to such entities during the year.

20. There are no contingent liabilities as of 31st March, 2014. (PY – Nil)

21. Company has regrouped, reclassified and represented previous year figures to conform to current year's classification, wherever necessary.

Shobhana Ramachandran

SHOBHANA RAMACHANDHRAN

Director

R. Nares

R NARESH

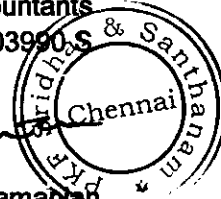
Director

As per our report of even date
For PKF Sridhar & Santhanam
Chartered Accountants
Firm Registration No. 003990 S

T V Balasubramanian

T V Balasubramanian
Partner

Membership No.: 027251



Place: Chennai

Date: 17.5.2014