



June 8, 2017

National Stock Exchange of India Ltd  
5<sup>th</sup> Floor, Exchange Plaza  
Bandra (E)  
Mumbai – 400 051

Scrip Code : TVSSRICHAK

Dear Sir

Sub : Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017 in the revised format as per Schedule III of the Companies Act, 2013

Ref : Your E-mail dated 7.6.2017 – Revised format of the Financial Results for the Quarter / year ended 31<sup>st</sup> March, 2017 under Regulation 33 of SEBI Regulations, 2015

With reference to your e-mail dated 7.6.2017, we are enclosing the Audited Financial Results for the quarter / year ended 31<sup>st</sup> March, 2017, in the revised format as per Schedule III of the Companies Act, 2013.

Kindly take the above on record.

Thanking you

Yours faithfully  
For TVS SRICHAKRA LIMITED

A handwritten signature in blue ink, appearing to read "P. Srinivasan", written over a blue line.

P SRINIVASAN  
SECRETARY

**TVS SRICHAKRA LIMITED**  
CIN : L25111TN1982PLC009414

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

**Factory:** Perumalpatti Road, Vellaripatti Village, Melur Taluk, Madurai - 625 122.

Tel: +91 452 2443300 Fax: +91 452 2443466 website: www.tvstyres.com



STATEMENT OF AUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED ) FOR THE QUARTER AND YEAR ENDED 31.03.2017

Rs in Cr

PARTICULARS	Standalone					Consolidated	
	Quarter ended		Year Ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	Audited( Refer Note 5)	Unaudited	Audited( Refer Note 5)	Audited		Audited	
1	<b>Income from Operations</b>						
(a)	512.50	491.97	528.99	2116.00	2086.42	2116.10	2345.86
(b)	3.74	3.90	4.83	14.84	16.63	14.84	16.63
	516.24	495.87	533.82	2130.84	2103.05	2130.94	2362.49
2	4.12	1.70	17.15	9.81	22.52	4.59	23.34
3	<b>Total Revenue(1+2)</b>						
4	520.36	497.57	550.77	2140.65	2125.57	2135.53	2385.83
	<b>Expenses</b>						
(c)	305.18	293.95	259.30	1141.16	1052.06	1141.16	1052.06
(d)	0.51	0.20	0.92	1.77	3.77	1.77	168.19
(e)	-32.18	-39.87	-7.75	-54.14	-15.93	-54.14	-12.17
(f)	40.27	41.74	45.09	170.42	177.82	170.42	177.82
(g)	51.97	55.44	56.66	222.36	201.55	222.36	233.31
(h)	6.27	4.56	2.81	20.13	15.75	20.13	20.87
(i)	17.85	13.48	12.01	55.67	42.32	56.02	43.50
(j)	84.32	88.94	103.31	366.57	361.24	366.74	418.47
	474.19	458.44	472.35	1923.94	1838.58	1924.46	2102.05
5	<b>Profit / (Loss) from operations before exceptional items and Tax (3-4)</b>						
	46.17	39.13	78.42	216.71	286.99	211.07	283.78
6	<b>Exceptional Items</b>						
7	46.17	39.13	78.42	216.71	286.99	211.07	283.78
8	14.04	10.62	28.30	52.50	85.27	52.50	87.84
9				8.88	4.77	8.88	4.77
10	<b>Profit and Loss for the year ( 7-8-9)</b>						
11	32.13	28.51	50.12	155.33	196.95	149.69	191.17
12	<b>Minority Interest</b>						
13						-2.07	-0.67
14	1.35	-	-0.19	1.35	-0.19	1.35	-0.19
15	<b>Share of Other Comprehensive income of Associates</b>						
						1.35	0.01
	33.48	28.51	49.93	156.68	196.76	148.97	185.96
16	<b>Paid-up equity share capital (Face value of Re.10/- each,fully paid up)</b>						
	7.66	7.66	7.66	7.66	7.66	7.66	7.66
17	<b>Other Equity excluding revaluation reserve</b>						
				567.32	410.64	553.43	404.46
18	<b>Earnings per Share (of Rs.10/- each) * -Basic &amp; Diluted</b>						
	41.95	37.23	65.45	202.86	257.21	192.78	248.78

\* Not Annualised for Quarterly figures

Notes

- Presently, the Company operates only in one segment.
- The above Financial Results were reviewed and recommended by the Audit Committee on 23rd May, 2017 and approved by the Board of Directors on 24th May, 2017.
- The Company has prepared these standalone and consolidated financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under section 133 of the Companies Act, 2013. The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 with transition date as 1st April 2015. The comparative financial information of the Company for the year ended 31st March 2016, which have earlier been prepared as per previous GAAP have also been restated to make them comply with Ind AS.
- In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27th May 2016, the Company hereby declares that the Auditors have issued Audit Reports both for standalone and consolidated financial results with unmodified opinion for the year ended 31st March 2017.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published results year to date figures upto the third quarter of the respective financial years.
- The Reconciliation of the net profit reported under Indian GAAP for the quarter and Period ended 31st Mar 2016 with Ind AS is given below :

Particulars	Rs .in Cr		
	Standalone		Consolidated
	Quarter Ended 31/03/2016	Year ended 31/03/2016	Year ended 31/03/2016
Net Profit as per Indian GAAP	51.44	197.21	186.22
Impact of restatement of Loan and Mark to Market Valuation of Underlying derivative	-0.19	-0.59	-0.59
Unwinding of discounting on loan given/Optionally convertible debentures issued by Subsidiary on account of fair valuation	-1.58	0.03	0.00
Unwinding of discounting on security deposit received at concessional rate	-0.05	-0.11	-0.10
Unwinding of discounting on interest free security deposit given and corresponding impact on lease rentals	0.07	-0.07	-0.07
Recognition of Capital subsidy from Govt as income over the useful life of asset	0.01	0.02	0.02
Gain/Loss on measurement of defined benefit plans	0.41	0.19	0.20
Deferred Tax on above	0.01	0.27	0.28
<b>Net Profit as per Ind AS</b>	<b>50.12</b>	<b>196.95</b>	<b>185.96</b>

- The Board has recommended a dividend of Rs. 50.70 (507%) Per equity share for the financial year ended 31st March 2017.

For Sundaram & Srinivasan  
Chartered Accountants  
Firm Registration No. : 004207S

*K S Narayanaswamy*  
K S Narayanaswamy  
Partner  
Membership No : 8593

BY ORDER OF THE BOARD

*Shobhana Ramachandran*  
SHOBHANA RAMACHANDHRAN  
MANAGING DIRECTOR

Place : Madurai  
Date : 24.05.2017

**TVS SRICHAKRA LIMITED**  
CIN : L25111TN1982PLC009414

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