



TVS SRICHAKRA LIMITED
 CIN : L25111TN1982PLC009414
 Regd Office : TVS Building ,7-B West Veli Street, Madurai - 625001

STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND HALF YEAR ENDED 30.09.2016

Rs in Cr

PARTICULARS	Standalone					
	Quarter ended			Half Year Ended		
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	
	Unaudited			Unaudited		
1	Income from Operations					
(a)	Gross Sales/Income	558.58	552.95	529.12	1111.53	1040.88
(b)	Less : Excise Duty	43.45	44.96	45.35	88.41	88.32
(c)	Net Sales from Operations	515.13	507.99	483.77	1023.12	952.56
(d)	Other Operating Income	3.38	3.82	3.94	7.20	8.47
	Total income from operations (net)	518.51	511.81	487.71	1030.32	961.03
2	Expenses					
(a)	Cost of materials consumed	283.73	258.30	265.61	542.03	525.02
(b)	Purchases of stock-in-trade	0.62	0.44	1.54	1.06	2.35
(c)	Changes in inventores of finished goods, work-in-progress and stock-in-trade	0.93	16.98	4.34	17.91	2.08
(d)	Employee benefits expenses	58.07	56.88	45.96	114.95	97.06
(e)	Depreciation and amortisation expenses	12.35	11.99	10.10	24.34	20.21
(f)	Other expenses	95.78	97.53	88.12	193.31	169.28
	Total expenses	451.48	442.12	415.67	893.60	816.00
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	67.03	69.69	72.04	136.72	145.03
4	Other Income	2.16	1.83	1.77	3.99	4.50
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	69.19	71.52	73.81	140.71	149.53
6	Finance costs	4.99	4.31	4.05	9.30	9.36
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	64.20	67.21	69.76	131.41	140.17
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	64.20	67.21	69.76	131.41	140.17
10	Tax Expenses	16.02	20.70	20.79	36.72	41.73
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	48.18	46.51	48.97	94.69	98.44
12	Extraordinary Items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	48.18	46.51	48.97	94.69	98.44
14	Other Comprehensive Income(net of tax)	-	-	-	-	-
15	Total Comprehensive Income for the period(14+15)	48.18	46.51	48.97	94.69	98.44
16	Paid-up equity share capital (Face value of Rs.10/- each)	7.66	7.66	7.66	7.66	7.66
17	i Earnings per Share (before extraordinary items) (of Rs.10/- each) (not annualised) - In Rs.					
	- Basic	62.92	60.74	63.95	123.66	128.56
	- Diluted	62.92	60.74	63.95	123.66	128.56
	ii Earnings per Share (After extraordinary items) (of Rs.10/- each) (not annualised) - In Rs.					
	- Basic	62.92	60.74	63.95	123.66	128.56
	- Diluted	62.92	60.74	63.95	123.66	128.56

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 Factory: Perumalpatti Road, Vellaripatti Village, Melur Taluk, Madurai - 625 122.
 Tel: +91 452 2443300 Fax: +91 452 2443466 website: www.tvstyres.com



Notes:

- 1 Presently, the Company operates only in one segment.
- 2 The above Unaudited Financial Results were reviewed and recommended by the Audit Committee on 13th of December, 2016 and approved by the Board of Directors on 14th of December, 2016 and a limited review of the same has been carried out by the Statutory Auditors of the company.
- 3 The company has adopted Indian Accounting Standards (IND AS) from 1st of April, 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34- Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th of November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th of July, 2016, Ind AS and Schedule III to the Companies Act 2013 applicable to the companies that are required to comply with Ind AS.
- 5 The Ind AS compliant Financial Results for the corresponding quarter and half year ended 30th of September, 2015 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated 5th of July, 2016. The Financial results relating to quarter and half year ended 30th of September, 2015 under Ind AS have not been subjected to limited review by the Statutory auditors of the Company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.
- 6 The Reconciliation of the net profit reported under Indian GAAP for the quarter & half year ended 30th of September, 2015 with Ind AS is given below :

Rs .in Cr

PARTICULARS	Quarter	Half-Year
	ended 30.9.2015	ended 30.9.2015
Net Profit as per Indian GAAP	48.66	97.63
Add/Less: Impact of reinstatement /MTM of Long term borrowings	-0.41	-0.56
Add/Less: Increase in Fair Value of Financial Assets	0.62	1.22
Add/Less : Deferred tax on the above	0.10	0.15
Net Profit as per Ind AS	48.97	98.44

- 7 Figures for the corresponding previous period have been recast / regrouped, wherever necessary, to make them comparable.

Place : Madurai
Date : 14.12.2016



BY THE ORDER OF THE BOARD

Shobhana Ramachandran
SHOBHANA RAMACHANDHRAN
MANAGING DIRECTOR



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I. Statement of Assets and Liabilities

		Rs in Cr
Particulars		Standalone Unaudited As at 30.09.2016
I. ASSETS		
1 Non-current assets		
(a)	Property, Plant and Equipment	404.90
(b)	Capital work-in-progress	78.29
(c)	Investment Property	-
(d)	Goodwill	-
(e)	Other Intangible assets	0.38
(f)	Intangible assets under development	1.43
(g)	Biological Assets other than bearer plants	-
(h)	Financial Assets	
(i)	Investments	46.52
(ii)	Trade receivables	-
(iii)	Loans	42.25
(iv)	Others	54.04
(i)	Deferred tax assets (net)	-
(j)	Other non-current assets	2.56
2 Current assets		
(a)	Inventories	168.27
(b)	Financial Assets	
(i)	Investments	-
(ii)	Trade receivables	178.96
(iii)	Cash and cash equivalents	10.17
(iv)	Bank balances other than (iii) above	-
(v)	Loans	0.63
(c)	Current Tax Assets (Net)	1.20
(d)	Other Current Assets	38.27
TOTAL ASSETS		1,027.87
II. EQUITY AND LIABILITIES		
1 Equity		
(a)	Equity Share capital	7.66
(b)	Other Equity	507.12
Liabilities		
1 Non-current liabilities		
(a)	Financial Liabilities	
(i)	Borrowings	35.16
(ii)	Trade payables	-
(iii)	Other financial liabilities (other than those specified in (b) below)	65.90
(b)	Provisions	4.13
(c)	Deferred tax liabilities (Net)	27.40
(d)	Other Non-current liabilities	23.27
2 Current liabilities		
(a)	Financial Liabilities	
(i)	Borrowings	33.72
(ii)	Trade payables	122.43
(iii)	Other financial liabilities (other than those specified in (c) below)	21.56
(b)	Other current liabilities	178.86
(c)	Provisions	0.66
(d)	Current Tax Liabilities (Net)	-
TOTAL EQUITY AND LIABILITIES		1,027.87

Place : Madurai
Date : 14.12.2016



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