

REF:TSL:SEC:2020/ 115

November 12, 2020

National Stock Exchange of India Ltd.,
5th Floor
Exchange Plaza
Bandra (E),
Mumbai - 400 051

Scrip Code: TVSSRICHAK
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 and half year ended 30th Sept, 2020

We wish to inform that the unaudited financial results of the company for the quarter and half year ended 30th September, 2020 were approved by the Board of Directors at their meeting held today (Thursday, 12th November, 2020).

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 and half year ended 30th September, 2020.
- b) Limited Review Report of the Statutory Auditor M/s PKF Sridhar & Santhanam LLP, Chartered Accountants, Chennai on the unaudited financial results of the Company

The meeting of the Board of Directors of the Company commenced at 11.01 AM and concluded at 1.10 PM

Kindly take the above on record.

Thanking you

Yours faithfully
For TVS SRICHAKRA LIMITED


P SRINIVASAN
SECRETARY
MEMERSHIP NO. A10129

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

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 statement of unaudited standalone financial results ("the Statement") of **TVS Srichakra Limited** ("the Company"), for the quarter and half year ended 30th September 2020, 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 initiated 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.

Emphasis of Matter

5. Attention is invited to Note 4 to the standalone financial results, regarding the management's impairment assessment of property, plant and equipment, right of use assets, intangible assets, investments, trade receivables and inventory valuation as at 30th September 2020 arising from the implications of COVID-19 being considered in the standalone financial results based on various judgments and estimates as at the date of the results, wherein actual results in future could vary.

Our conclusion on the Statement is not modified in respect of this matter.

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration No. 003990S/S200018


TV Balasubramanian

Partner

Membership No. 027251

Place: Chennai

Date: 12th November 2020

UDIN: 20027251AAAAOI3347



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 SEPTEMBER 30, 2020

Rs in crores except EPS

Particulars	Standalone					
	Quarter ended			Half Year ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	535.01	206.47	545.11	741.48	1,137.56	2,052.24
(b) Other Income	0.65	1.03	1.61	1.68	2.28	9.48
Total Income (a)+(b)	535.66	207.50	546.72	743.16	1,139.84	2,061.72
2 Expenses						
(a) Cost of materials consumed	283.68	81.42	324.66	365.10	659.78	1,186.22
(b) Purchases of stock-in-trade	0.07	0.03	0.15	0.10	0.38	0.66
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	25.50	50.57	-11.77	76.07	11.88	-11.23
(d) Employee benefits expenses	66.54	51.27	72.40	117.81	144.56	282.24
(e) Financial costs	8.37	10.29	8.38	18.66	19.28	35.93
(f) Depreciation and amortisation expenses	24.51	21.93	22.61	46.44	44.56	97.66
(g) Other expenses	74.35	39.30	99.23	113.65	187.99	380.47
Total expenses (sum of (a) to (g))	483.02	254.81	515.66	737.83	1,068.43	1,971.95
3 Profit / (Loss) before exceptional items and Tax (1-2)	52.64	-47.31	31.06	5.33	71.41	89.77
4 Exceptional Items	-	-	-	-	-	-
5 Profit / (Loss) before Tax (3+4)	52.64	-47.31	31.06	5.33	71.41	89.77
6 Tax Expense						
(a) Current Tax	1.34	-	9.67	1.34	22.76	27.75
(b) Deferred Tax	11.90	-11.90	0.93	-	2.14	-22.40
7 Net Profit / (Loss) after tax for the period (5-6)	39.40	-35.41	20.26	3.99	46.51	84.42
8 Other Comprehensive Income						
(a) Items that will not be reclassified to Statement of Profit and loss	-	-	-	-	-	-0.61
Income tax relating to the above	-	-	-	-	-	0.15
(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
Income tax relating to the above	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-0.46
9 Total Comprehensive income for the period (7+8)	39.40	-35.41	20.26	3.99	46.51	83.96
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						754.33
12 Earnings Per Share (EPS) (of Rs.10 each)(not annualized)						
Basic (In Rs.)	51.46	-46.25	26.45	5.21	60.72	110.25
Diluted (In Rs.)	51.46	-46.25	26.45	5.21	60.72	110.25

TVS Srichakra Limited

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

Notes :

- 1. The above unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2020 have been prepared in accordance with the Indian Accounting Standards (INDAS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.**
- 2. The above unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on November 12, 2020. The Statutory Auditors of the Company have carried out the limited review of the results for the quarter ended September 30, 2020.**
- 3. The Company's business activity falls within a single reportable business segment, viz, Automotive Tyres, Tubes and Flaps.**
- 4. The company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of inventory, receivables, property, plant and equipment, right of use assets, intangible assets and investments. The company, as at the date of the approval of these standalone financial results, has performed evaluation of available information, considered sensitivity on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's standalone financial results may differ from that estimated as at the date of approval of these standalone financial results.**

Place : Madurai

Date : 12-11-2020

BY THE ORDER OF BOARD

Shobhana
Ramachandhran

Digitally signed by Shobhana Ramachandhran
DN: cn=Shobhana Ramachandhran,
serialNumber=427164547464989528654542772742385644463046
12017774801833, postalCode=625002, cn=Shobhana
Ramachandhran, email=shobhana@tvsmotors.com, serialNumber=4540296207962261944734880984974767484888
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Date: 2020.11.12 12:52:25 +05'30'

MANAGING DIRECTOR

TVS Srichakra Limited

CIN: L25111TN1982PLC009414

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TVS SRICHAKRA LIMITED

CIN : L25111TN1982PLC009414

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

Rs in crores

Particulars	As at	As at
	30-Sep-20	31-Mar-20
	Unaudited	Audited
I. ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	801.84	625.06
(b) Capital work-in-progress	56.59	37.38
(c) Other Intangible assets	2.92	4.08
(d) Right of Use Assets	17.61	17.51
(e) Intangible assets under development	15.22	10.80
(f) Financial Assets		
(i) Investments	109.56	109.11
(ii) Loans	74.20	73.73
(g) Income tax assets (net)	17.98	9.27
(h) Other non-current assets	8.33	13.65
2 Current assets		
(a) Inventories	267.58	410.51
(b) Financial Assets		
(i) Trade receivables	226.83	196.98
(ii) Cash and cash equivalents	23.05	1.61
(iii) Bank balances other than (ii) above	4.50	9.52
(iv) Others	37.81	39.04
(c) Other Current Assets	31.91	51.23
TOTAL ASSETS	1,495.93	1,609.48
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	7.66	7.66
(b) Other Equity	758.32	754.33
Liabilities		
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	144.63	123.88
(ii) Other financial liabilities (other than those specified above)	86.18	82.22
(b) Provisions	9.54	9.54
(c) Deferred tax liabilities (Net)	32.99	32.99
(d) Other Non-current liabilities	4.36	4.48
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	67.64	194.89
(ii) Trade payables		
Total outstanding dues of Micro and Smal Enterprises	0.77	0.69
Total outstanding dues of creditors other than Micro and Small Enterprises	152.56	210.63
(iii) Other financial liabilities (other than those specified above)	194.38	160.54
(b) Other current liabilities	30.44	23.49
(c) Provisions	6.46	4.14
TOTAL EQUITY AND LIABILITIES	1,495.93	1,609.48

Place : Madurai

Date : 12-11-2020

BY THE ORDER OF BOARD

Shobhana
Ramachandran

MANAGING DIRECTOR

TVS Srichakra Limited

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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 SEPTEMBER 30, 2020

Rs in Crores

Particulars	Half Year ended 30-Sep-20		Half Year ended 30-Sep-19		Year ended 31-Mar-20	
	Unaudited		Unaudited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES:						
Profit before tax		5.33		71.41		89.77
Adjustments for :						
Depreciation	46.44		44.56		97.66	
Interest paid	18.66		19.28		35.93	
Interest received	(1.51)		(2.28)		(3.20)	
Loss/(Gain) due to Exchange rate Fluctuations	(0.20)		0.76		(0.40)	
Advances Written off					-	
Ind AS Adjustment - Leases	-		(9.65)		(9.65)	
Bad Debts					-	
Unrealized changes in Fair Value					(0.07)	
Assets Condemned					-	
		63.39		52.67		120.27
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		68.72		124.08		210.04
Adjustments for :						
Trade Receivables	(29.85)		71.38		126.65	
Other Receivables	25.36		29.69		44.34	
Inventories	142.93		132.80		78.24	
Trade and other payables	(10.85)		(157.90)		(133.24)	
		127.59		75.97		115.99
Cash Generated From Operations		196.31		200.05		326.03
Direct taxes paid		(10.00)		(24.90)		(28.15)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		186.31		175.15		297.88
B. CASH FLOW FROM INVESTING ACTIVITIES :						
Purchase of Assets	(45.79)		(39.75)		(136.42)	
Investments Purchased	(0.45)		(0.11)		(2.18)	
Interest received	1.51		2.28		3.20	
Bank deposits	5.02		0.91		(0.55)	
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(39.71)		(36.67)		(135.95)
C. CASH FLOW FROM FINANCING ACTIVITIES:						
Interest paid	(18.66)		(19.28)		(35.93)	
Proceeds/ (Repayment) from short term borrowings	(127.25)		(78.26)		(167.80)	
Proceeds/(Repayment) of long term borrowings	20.75		(3.13)		91.38	
Dividend & Dividend tax paid	-		(36.94)		(55.47)	
NET CASH FLOW FROM FINANCING ACTIVITIES: (C)		(125.16)		(137.61)		(167.82)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		21.44		0.87		(5.89)
OPENING CASH AND CASH EQUIVALENTS		1.61		7.50		7.50
CLOSING CASH AND CASH EQUIVALENTS		23.05		8.37		1.61

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PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

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 2020, 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.

We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

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.



PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Emphasis of Matter

5. Attention is invited to Note 4 to the consolidated financial results, regarding the management's impairment assessment of property, plant and equipment, investment property, right of use assets, intangible assets, investments, trade receivables and inventory valuation as at 30th September 2020 arising from the implications of COVID-19 being considered in the consolidated financial results based on various judgments and estimates as at the date of the results, wherein actual results in future could vary.

Our conclusion on the Statement is not modified in respect of this matter.

Other Matter

6. 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

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018



T V Balasubramanian

Partner

Membership No. 027251

Place: Chennai

Date: 12th November 2020

UDIN: 20027251AAAAOJ7597



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 SEPTEMBER 30, 2020

Rs in crores except EPS

Particulars	Consolidated					
	Quarter ended			Half Year ended		Year Ended
	30.06.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	552.38	212.14	557.24	754.52	1,162.83	2,103.74
(b) Other Income	0.80	0.91	1.70	1.71	2.24	10.19
Total Income (a)+(b)	553.18	213.05	558.94	756.23	1,165.07	2,113.93
2 Expenses						
(a) Cost of materials consumed	292.22	83.91	330.08	375.13	672.84	1,213.15
(b) Purchases of stock-in-trade	0.16	0.23	0.78	0.39	1.27	3.65
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	26.22	51.25	-11.92	77.47	11.47	-12.58
(d) Employee benefits expenses	69.33	53.94	75.21	123.27	150.11	293.56
(e) Financial costs	8.67	10.59	8.73	19.26	19.99	37.88
(f) Depreciation and amortisation expenses	25.15	22.58	23.19	47.73	45.73	100.17
(g) Other expenses	77.81	40.26	102.48	118.07	193.40	390.65
Total expenses (sum of (a) to (g))	499.56	262.76	528.55	762.32	1,094.81	2,026.50
3 Profit / (Loss) before exceptional items and Tax (1-2)	53.62	-49.71	30.39	3.91	70.26	87.43
4 Exceptional Items	-	-	-	-	-	-
5 Profit / (Loss) before tax (3+4)	53.62	-49.71	30.39	3.91	70.26	87.43
6 Tax Expense						
(a) Current Tax	1.34	-	9.87	1.34	22.76	27.63
(b) Deferred Tax	12.47	-12.47	0.93	-	2.14	-22.47
7 Net Profit / (Loss) after tax for the period (5-6)	39.81	-37.24	19.59	2.57	45.36	82.27
8 Share of profit / (Loss) from Joint Venture	-	-	-	-	-	-
9 Profit / (Loss) After Tax, Non-Controlling interests and share of profit/ (loss) from Joint venture (7+8)	39.81	-37.24	19.59	2.57	45.36	82.27
Attributable to:						
a. Owners of the Group	39.85	-37.23	19.59	2.62	45.36	82.34
b. Non-Controlling interests	-0.04	-0.01	-	-0.05	-	-0.07
10 Other Comprehensive Income(net of tax)						
(a) Items that will not be reclassified to Statement of Profit and loss	-	-	-	-	-	-0.72
Income tax relating to the above	-	-	-	-	-	0.18
(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
Income tax relating to the above	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-0.54
Attributable to:						
a. Owners of the Group	-	-	-	-	-	-0.54
b. Non-Controlling interests	-	-	-	-	-	-
11 Total Comprehensive Income for the period (9+10)	39.81	-37.24	19.59	2.57	45.36	81.73
Attributable to:						
a. Owners of the Group	39.85	-37.23	19.59	2.62	45.36	81.80
b. Non-Controlling interests	-0.04	-0.01	-	-0.05	-	-0.07
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						737.28
14 Earnings Per Share (EPS) (of Rs.10 each)(not annualized)						
Basic (In Rs.)	52.04	-48.61	25.57	3.43	59.21	107.53
Diluted (In Rs.)	52.04	-48.61	25.57	3.43	59.21	107.53

TVS Srichakra Limited

CIN: L25111TN1982PLC009414

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

Notes :

1. The above unaudited consolidated financial results of the Company and its three subsidiaries ("the Group") for the quarter and half year ended September 30, 2020 have been prepared in accordance with the Indian Accounting Standards (INDAS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

2. The above unaudited consolidated financial results of the Group, for the quarter and half year ended September 30, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on November 12, 2020. The Statutory Auditors of the Holding Company have carried out a limited review of the results for the quarter ended September 30, 2020.

3. The Holding 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 not being material.

4. The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of inventory, receivables, property, plant and equipment, investment property, right of use assets, intangible assets and investments. The Group, as at the date of the approval of these consolidated financial results, has performed evaluation of available information, considered sensitivity on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group's consolidated financial results may differ from that estimated as at the date of approval of these consolidated financial results.

Place : Madurai

Date : 12-11-2020

BY THE ORDER OF BOARD

Shobhana
Ramachandran

Digitally signed by Shobhana Ramachandran
DN: cn=Shobhana, o=TVS
c=IN, email=4271645746@98529556162727423856440356
12071774905933, postalCode=625002, st= Tamil Nadu
serialNumber=4460762670626194473480984074767c48d8855
20959a1270c3879, cn=Shobhana Ramachandran
Date: 2020.11.12 12:54:39 +05'30'

MANAGING DIRECTOR

TVS Srichakra Limited

CIN: L25111TN1982PLC009414

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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 STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

Rs in crores

Particulars		As at	As at
		30-Sep-20	31-Mar-20
		Unaudited	Audited
I.	ASSETS		
1	Non-current assets		
(a)	Property, Plant and Equipment	616.06	640.21
(b)	Capital work-in-progress	56.87	37.48
(c)	Investment Property	24.39	24.55
(d)	Other Intangible assets	3.01	4.14
(e)	Right of Use Assets	17.69	17.63
(f)	Intangible assets under development	15.22	10.80
(g)	Financial Assets		
(i)	Investments	97.25	96.80
(ii)	Loans	30.88	30.78
(iii)	Others	0.20	0.15
(h)	Income tax assets (net)	18.20	9.49
(i)	Other non-current assets	8.99	14.24
2	Current assets		
(a)	Inventories	276.04	420.63
(b)	Financial Assets		
(i)	Trade receivables	237.66	207.41
(ii)	Cash and cash equivalents	25.49	3.98
(iii)	Bank balances other than (ii) above	4.50	9.52
(iv)	Others	33.65	34.72
(c)	Other Current Assets	33.26	53.67
TOTAL ASSETS		1,499.36	1,616.20
II.	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share capital	7.66	7.66
(b)	Other Equity	739.90	737.28
(c)	Non-Controlling Interest	(0.12)	(0.07)
	Liabilities		
2	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	148.88	129.21
(ii)	Lease Liability	-	0.04
(iii)	Other financial liabilities (other than those specified above)	86.18	82.22
(b)	Provisions	9.69	9.73
(c)	Deferred tax liabilities (Net)	30.93	30.93
(d)	Other Non-current liabilities	4.45	4.57
3	Current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	72.14	200.64
(ii)	Trade payables		
	Total outstanding dues of Micro and Small Enterprises	0.90	0.81
	Total outstanding dues of creditors other than Micro and Small Enterprises	159.12	216.90
(iii)	Other financial liabilities (other than those specified above)	200.60	166.83
(b)	Other current liabilities	31.59	24.44
(c)	Provisions	7.44	5.01
TOTAL EQUITY AND LIABILITIES		1,499.36	1,616.20

Place : Madurai

Date : 12-11-2020

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

BY THE ORDER OF BOARD

Shobhana

Ramachandran

MANAGING DIRECTOR

Digitally signed by Shobhana Ramachandran
DN: cn=Shobhana Ramachandran, o=TVS Srichakra Limited, email=shobhana@tvseurogrip.com, c=IN

Particulars	Half Year ended		Year ended	
	30-Sep-20	30-Sep-19	31-Mar-20	31-Mar-19
	Unaudited	Unaudited	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Profit before tax	3.91	70.26		87.43
Adjustments for :				
Depreciation	47.73	45.73	100.17	
Finance Costs	19.26	19.99	37.88	
Loss/(Gain) due to Exchange rate fluctuations	(0.20)	0.76	(0.32)	
Interest received	(1.51)	(2.24)	(3.33)	
Impact of IND AS 116 - Lease Rentals	-	(9.65)	(9.65)	
Bad Debts	-	-	0.12	
Advances Written off	-	-	0.06	
Unrealized changes in Fair Value	-	-	(0.13)	
Assets Condemned	-	-	-	
	65.28	54.59		124.80
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	69.19	124.85		212.23
Adjustments for :				
Trade Receivables	(30.25)	75.52	129.02	
Other Receivables	26.54	27.86	40.89	
Inventories	144.59	134.13	77.95	
Trade and other payables	(10.38)	(163.90)	(134.51)	
	130.49	73.61		113.35
Cash Generated From Operations	199.68	198.46		325.58
Less: Direct taxes paid	(10.00)	(24.90)		(27.83)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	189.68	173.56		297.75
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Assets	(46.15)	(40.99)	(138.54)	
Investments Purchased	(0.45)	(0.11)	(0.17)	
Bank deposits	5.02	(0.91)	(0.56)	
Advances given	-	-	1.72	
Interest received	1.51	2.24	3.33	
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(40.08)	(39.77)		(134.22)
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Interest paid	(19.26)	(19.99)	(37.88)	
Proceeds/ (Repayment) from short term borrowings	(128.50)	(80.21)	(169.62)	
Proceeds/(Repayment) of long term borrowings	19.67	4.21	94.39	
Minority Interest	-	-	0.00	
Dividend & Dividend tax paid	-	(36.94)	(55.47)	
NET CASH FLOW FROM FINANCING ACTIVITIES: (C)	(128.10)	(132.93)		(168.58)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	21.51	0.86		(5.05)
CASH AND CASH EQUIVALENTS - OPENING BALANCE	3.98	9.03		9.03
CASH AND CASH EQUIVALENTS - CLOSING BALANCE	25.49	9.89		3.98

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 SEPTEMBER 30, 2020

Rs in Crores except EPS

Particulars	Standalone				Consolidated			
	Quarter Ended		Half Year ended	Year ended	Quarter Ended		Half Year ended	Year ended
	30.09.2020	30.09.2019	30.09.2020	31.03.2020	30.09.2020	30.09.2019	30.09.2020	31.03.2020
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	535.01	545.11	741.48	2052.24	552.38	557.24	764.52	2,103.74
2 Net Profit/(Loss) for the period (before tax, Exceptional Items)	52.64	31.06	5.33	89.77	53.62	30.39	3.91	87.43
3 Net Profit/(Loss) for the period before tax (after Exceptional Items)	52.64	31.06	5.33	89.77	53.62	30.39	3.91	87.43
4 Net Profit/(Loss) for the period after tax (after Exceptional items)*	39.40	20.26	3.99	84.42	39.81	19.59	2.57	82.27
5 Total Comprehensive Income for the period (after Tax) [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] *	39.40	20.26	3.99	83.96	39.81	19.59	2.57	81.73
6 Equity Share Capital (Face value of Rs.10/- Each)	7.66	7.66	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)				754.33				737.28
8 Earnings Per Share (EPS) (of Rs.10 each)(not annualized)								
- Basic (In Rs.)	51.46	26.45	5.21	110.25	52.04	25.57	3.43	107.53
- Diluted (In Rs.)	51.46	26.45	5.21	110.25	52.04	25.57	3.43	107.53

* Including Profit/(Loss) attributable to Non-Controlling interests

Note:

The above is an extract of the detailed format of Quarterly and Year to date 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 and Year to date financial results are available in the websites of the Stock Exchange (BSE : www.bseindia.com) & (NSE: www.nseindia.com) and Company's website(www.tvseurogrip.com)

Place : Madurai

Date : 12-11-2020

BY THE ORDER OF BOARD

Shobhana
Ramachandhran

MANAGING DIRECTOR

Digitally signed by Shobhana Ramachandhran
DN: cn=Shobhana Ramachandhran, o=TVS Srichakra Limited, ou=TVS Srichakra Limited, email=shobhana@tvseurogrip.com, c=IN