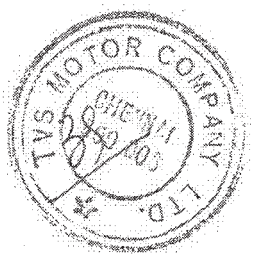
TVS MOTOR COMPANY LIMITED
CHENNAI – 600 006

FINANCIAL HIGHLIGHTS

Details	Year Ended 31.03.2012 (Audited)	Year Ended 31.03.2011 Audited
QUANTITATIVE	*(Number in Lakhs)*	
SALES		
Motorcycles	8.45	8.33
Mopeds	7.79	7.05
Scooters	5.25	4.66
Three Wheelers	0.40	0.39
Total vehicles sold	**21.89**	**20.43**
FINANCIAL	*(Rs. in crores)*	
Motorcycles	2895.80	2747.83
Mopeds	1458.74	1235.34
Scooters	1622.82	1340.69
Spares & Accessories	692.96	540.22
Three Wheelers	323.65	314.35
Other Operating Income	132.23	109.59
Other Income	21.71	35.62
Sales (Net of Excise duty & Other income)	**7147.91**	**6323.64**
EBITDA	519.86	491.34
Finance Charges & Interest (Gross)	57.09	72.33
Amortisation	28.78	63.67
Depreciation	117.53	107.25
Profit before Tax	316.46	248.09
Provision for Tax	67.39	53.51
Profit for the year after tax	249.07	194.58



TVS MOTOR COMPANY LIMITED

Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006

PART I

AUDITED (STANDALONE& CONSOLIDATED) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012

Rs. in Crores

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Previous accounting year ended	Year to date figures for the previous year ended	Previous accounting year ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.3.2011	31.3.2012	31.3.2011
		STANDALONE					CONSOLIDATED	
		(Unaudited)			(Audited)		(Audited)	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	**Income from Operations**							
(a)	Net sales / Income from operations (net of excise duty)	1602.90	1731.29	1608.81	6993.97	6178.43	7282.43	6431.91
(b)	Other Operating Income	24.27	29.63	26.48	132.23	109.59	137.41	111.07
	Total Income from operations (net)	**1627.17**	**1760.92**	**1635.29**	**7126.20**	**6288.02**	**7419.84**	**6542.98**
2.	Expenditure							
	a. Cost of materials consumed	1170.54	1304.40	1183.72	5132.28	4650.65	5222.40	4318.52
	b. Purchase of stock-in-trade	36.73	35.45	29.66	143.91	107.14	203.94	572.50
	c. Changes in inventories of finished goods, work-in-process and stock-in-trade	(18.32)	(61.21)	(12.93)	(15.14)	(143.88)	(23.80)	(143.27)
	d. Employee benefits expense	94.92	90.48	82.28	370.11	326.72	430.46	378.62
	e. Depreciation and amortisation expense	31.74	29.51	24.75	117.53	107.25	158.29	133.63
	f. Other expenses	244.36	276.48	255.62	1025.67	955.34	1127.73	1059.53
	g. Total	**1559.97**	**1675.11**	**1563.10**	**6774.36**	**6003.22**	**7119.02**	**6319.53**
3.	**Profit from Operations before other income, Finance Costs & Exceptional items (1-2)**	**67.20**	**85.81**	**72.19**	**351.84**	**284.80**	**300.82**	**223.45**
4.	Other income	8.29	3.66	-	21.71	35.62	14.40	25.77
5.	**Profit from ordinary activities before finance costs & Exceptional items (3+4)**	**75.49**	**89.47**	**72.19**	**373.55**	**320.42**	**315.22**	**249.22**
6.	Finance Costs (net of income)	13.31	13.91	12.62	57.09	72.33	88.26	70.77
7.	**Profit from ordinary activities after finance costs but before Exceptional items (5-6)**	**62.18**	**75.56**	**59.57**	**316.46**	**248.09**	**226.96**	**178.45**
8.	Exceptional Items net (income)	-	-	-	-	-	-	-
9.	**Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)**	**62.18**	**75.56**	**59.57**	**316.46**	**248.09**	**226.96**	**178.45**
10.	Tax expense	4.95	19.03	15.89	67.39	53.51	94.63	50.51
11.	**Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)**	**57.23**	**56.53**	**43.68**	**249.07**	**194.58**	**132.33**	**127.94**
12.	Extraordinary Item (net of tax expense)	-	-	-	-	-	-	-
13.	**Net Profit (+) / Loss(-) for the period (11+12)**	**57.23**	**56.53**	**43.68**	**249.07**	**194.58**	**132.33**	**127.94**
14	Share of profit/(loss) of Associates	**-**	**-**	**-**	**-**	**-**	**(0.23)**	**-**
15	Minority Interest	**-**	**-**	**-**	**-**	**-**	**(0.46)**	**(0.36)**
16	**Net Profit (+) / Loss(-) after taxes,minority interest and share of profit/(loss) of associates (13+14+15)**	**57.23**	**56.53**	**43.68**	**249.07**	**194.58**	**131.64**	**127.58**
17	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51	47.51	47.51
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,121.79	951.90	677.77	634.43
19	**Earnings Per Share (EPS)**							
(i)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	1.20	1.19	0.92	5.24	4.10	2.79	2.70
(ii)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised) (in Rs.)	1.20	1.19	0.92	5.24	4.10	2.79	2.70

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2012

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Year to date figures for current period ended	Previous accounting year ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.3.2011
A.	**PARTICULARS OF SHAREHOLDING**					
1	**Public Shareholding**					
	- Number of shares	193311328	193311328	193311328	193311328	193311328
	- Percentage of shareholding	40.69	40.69	40.69	40.69	40.69
2	**Promoters and Promoter Group Shareholding**					
(a)	Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
(b)	Non - encumbered					
	- Number of shares	281775786	281775786	281775786	281775786	281775786
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	59.31	59.31	59.31	59.31	59.31

	Particulars	**3 months ended 31.03.2012**
B.	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	10
	Disposed off during the quarter	10
	Remaining unresolved at the end of the quarter	NIL

Notes:

1 The operations of the Company relate to only one segment viz., automotive vehicles and parts

2 The amendment to AS 11, introduced by Government of India permits the difference in foreign exchange rates relating to External Commercial Borrowings (ECB) to be added to or deducted from cost of capital assets acquired through such loans. This has been effected in the computation of above results. Exchange difference in regard to ECB other than relating to acquisition of capital assets are added to or deducted from Foreign Currency Monetary Item Translation Difference Account.

3 Particulars of investments made by the Company during the quarter ended 31.3.2012 are as follows:

A. In Subsidiaries

a. Rs.10 crores towards 1,00,00,000 equity shares of Rs. 10/- each in TVS Energy Limited, Chennai.

b. Rs.24.61 crores towards 5,00,000 preference shares of USD 10 each in PT. TVS Motor Company Indonesia, Jakarta.

B. Others

a. Rs.4 crores towards 40,00,000 Non Cumulative Redeemable Preference shares of Rs.10 each in TVS Motor Services Limited, Chennai.

4 The board at the meeting held on 24th May 2012, declared a second interim dividend of Re 0.70 per share (70%) absorbing a sum of Rs.38.65 Crores including dividend distribution tax for the year 2011-12 and this will be paid to the shareholders on or after 12th June 2012.

The board earlier declared first interim dividend of Re.0.60 per share (60%) absorbing a sum of Rs.33.13 crores including dividend distribution tax for the year 2011-12 and the same was paid on 26.03.2012.

The total dividend including the first interim dividend for the year ended 31st March 2012, will aggregate to Rs. 1.30 per share (130%) on 47,50,87,114 equity shares of Re.1/- each. The directors do not recommend any further dividend for the year 2012.

5 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

6 The consolidated financial results prepared in accordance with the Accounting Standards 21 & 23 relate to the Company, its subsidiaries and associates.

7 Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.

FOR TVS MOTOR COMPANY LIMITED

Sd/-

Chairman

Date : 24th May 2012

TVS MOTOR COMPANY LIMITED

Regd office: "Jayalakshmi Estates", 29, Haddows Road, Chennai 600 006

AUDITED (STANDALONE & CONSOLIDATED) FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2012

(Rs. in Crores)

		STANDALONE		CONSOLIDATED	
		31.03.2012	*31.03.2011*	*31.03.2012*	*31.03.2011*
		Audited		*Audited*	
A)	**EQUITY AND LIABILITIES**				
1)	***Shareholders' funds***				
	a) Shareholders Funds	47.51	47.51	47.51	47.51
	b) Reserves and surplus	1121.79	951.90	677.77	634.43
	Sub-total - Shareholders' funds	**1169.30**	**999.41**	**725.28**	**681.94**
2)	***Share application money pending allotment***	-	-	-	0.75
3)	***Minority interest***	-	-	5.96	5.64
4)	***Non-current liabilities***				
	(a) Long-term borrowings	479.93	554.34	874.46	772.34
	(b) Deferred tax liabilities (net)	97.55	95.66	55.06	27.61
	(c) Long-term provisions	48.54	42.63	53.45	46.47
	Sub-total - Non-current liabilities	**626.02**	**692.63**	**982.97**	**846.42**
5)	***Current liabilities***				
	(a) Short-term borrowings	235.53	79.09	270.82	97.78
	(b) Trade payables	737.70	669.11	788.32	709.19
	(c) Other current liabilities	314.22	367.92	512.70	430.74
	(d) Short-term provisions	57.73	49.35	59.85	52.18
	Sub-total - Current liabilities	**1345.18**	**1165.47**	**1631.69**	**1289.89**
	TOTAL - EQUITY AND LIABILITIES	**3140.50**	**2857.51**	**3345.90**	**2824.64**
B)	**ASSETS**				
1)	***Non-current assets***				
	(a) Fixed assets	1078.08	994.98	1657.94	1351.37
	(b) Non-current investments	930.92	649.38	318.43	209.05
	(c) Long-term loans and advances	53.20	95.75	24.57	42.57
	Sub-total - Non-current assets	**2062.20**	**1740.11**	**2000.94**	**1602.99**
2)	***Current assets***				
	(a) Current investments	-	11.75	-	11.75
	(b) Inventories	584.56	527.92	681.38	602.53
	(c) Trade receivables	234.07	270.62	249.32	286.08
	(d) Cash and cash equivalents	13.03	6.01	137.48	42.73
	(e) Short-term loans and advances	146.89	206.28	170.84	172.14
	(f) Other current assets	99.75	94.82	105.94	106.42
	Sub-total - Current assets	**1078.30**	**1117.40**	**1344.96**	**1221.65**
	TOTAL - ASSETS	**3140.50**	**2857.51**	**3345.90**	**2824.64**

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Rs in Crores

S.No	Particulars	Consolidated Results 31.03.2012 *AUDITED*	Consolidated Results 31.03.2011 *AUDITED*
1	**Revenue**		
	a) Automotive Vehicles & Parts	8001	6722
	b) Automotive Components	299	288
	c) Others	21	3
	TOTAL	8321	7013
	Less: Inter-Segment Revenue	901	580
	NET SALES/ INCOME FROM OPERATIONS	7420	6433
2	**Results**		
	Profit before tax and interest		
	a) Automotive Vehicles & Parts	297	242
	b) Automotive Components	12	17
	c) Others	6	(1)
	TOTAL	315	258
	Less: i) Interest	88	70
	ii) Other unallocable expenditure net of unallocable income	-	9
	Profit (+) / Loss (-) before tax	227	179
3	**Capital Employed**		
	a) Automotive Vehicles	575	1452
	b) Automotive Components	82	98
	c) Power	18	163
	d)Others	56	32
	TOTAL	731	1745

PRESS RELEASE

28% Growth in Profit for TVS Motor Company in FY '12

Revenue increases by Rs. 838 crores

Bangalore, 24th May, 2012: TVS Motor Company has further consolidated its growth performance with healthy profits for the year ended 31st March 2012. While product upgrades were introduced across segments during the financial year 2011-12, the company expects to launch new products in 2013, thereby improving its product portfolio and increasing growth prospects.

FINANCIAL PERFORMANCE:

During the year ended March 2012, TVS Motor Company registered a growth of 7% in sales with overall two-wheeler sales growing from 20.03 lakh units in the previous financial year to 21.47 lakh units. While motorcycle sales during the fiscal increased marginally from 8.32 lakh units in the previous year to 8.44 lakh units in the current fiscal, scooters grew at 13% from 4.66 lakh units in the previous year to 5.25 lakh units in the current fiscal. Three wheeler sales of the company increased marginally from 39,257 units in the previous year to 40,166 units in the year ended 31 March 2012.

The company's total revenue grew from Rs.6288 crores in the year ended March 2011 to Rs. 7126 crores in March 2012. Profit Before Tax during the year ended March 2012 grew by 27% increasing from Rs. 248.09 crores in the year ended March 2011 to Rs. 316.46 crores in the current financial year. Profit After Tax during the year ended March 2012 increased by 28% from Rs. 194.58 crores in the corresponding period of the year ended March 2011 to Rs. 249.07 crores in year ended March 2012.

INTERNATIONAL BUSINESS:

Exports of the company for the year ended 31 March 2012 grew by 23% from 2.40 lakh units in 2010-11 to 2.96 lakh units in 2011-2012.

PRESS RELEASE

DIVIDEND

The Board has declared a second interim dividend of 70p per share, in addition to the earlier declared first interim dividend of 60p per share. The total dividend works out to Rs. 1.30 per share for the financial year ended 31st March 2012. The total outflow on account of dividend is Rs. 6177 lakhs apart from dividend tax of Rs. 1001 lakhs.

PT TVS INDONESIA:

During the year, PT TVS Motor Company, Indonesia registered total two wheeler sales of 23,066 units in comparison with 19,810 units recorded in the previous comparable period, a growth of around 16%. All products including TVS Neo 110cc, TVS Neo XR 110cc have been well received in the Indonesian market. PT TVS Motor Company, Indonesia today has over 70,000 satisfied customers.

AWARDS

During the year, the company won the following major awards:

- Best Two Wheeler Commercial of the Year – TVS Wego - NDTV Profit and CNBC TV18 Overdrive
- Auto India Best Brand Survey Awards : Customer Satisfaction
- Auto India Best Brand Survey Awards : Success in Motorsport

FUTURE OUTLOOK - COMPANY PLANS AND PRODUCT LAUNCHES

TVS Motor Company has planned a series of new product launches in FY 2013, along with upgrades of existing products. The company recently launched the 2012 edition of the Apache Series RTR, which has been accepted well by consumers. While one new executive segment motorcycle will be launched in August 2012, the company will launch another new motorcycle in the last quarter of the current financial year. One new scooter will also be introduced during the last quarter of the current financial year. While the industry is expected to grow at around 10% in 2012-13, with these launches, the company expects to grow ahead of the industry this year.