



November 13, 2018

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 ended 30.9.2018

We wish to inform that the unaudited financial results for the quarter ended 30th September, 2018 were approved by the Board of Directors at their meeting held today (Tuesday, 13th August, 2018).

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 ended 30th September, 2018.
- b) Limited Review Report issued by the Statutory Auditor M/s PKF Sridhar & Santhanam LLP, Chartered Accountants, Chennai

The meeting of the Board of Directors of the Company commenced at 9.30 AM and concluded at 12.30 PM

Kindly take the above on record.

Thanking you

Yours faithfully
For TVS SRICHAKRA LIMITED


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

Independent Auditor's Review Report on review of interim standalone financial results

To the Board of Directors of TVS Srichakra Limited

We have reviewed the Standalone Unaudited financial results of TVS Srichakra Limited ("the Company") for the quarter and half year ended 30th September 2018, which are included in the accompanying 'Standalone Financial Results for the quarter and half year ended 30th September 2018 together with the notes thereon' ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, which has been initialed by us for identification.

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. 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

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PKF Sridhar & Santhanam LLP
Chartered Accountants

Firm's Registration No. 003990S/S200018



T V Balasubramanian

T V Balasubramanian
Partner

Membership No. 027251

Place: Madurai

Date: 13th November 2018



TVS SRICHAKRA LIMITED

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EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2018

Rs in Crores

PARTICULARS	Quarter Ended			Half Year Ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.3.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from Operations	631.76	587.82	567.46	1,219.58	1,157.12	2,202.66
2 Net Profit/(Loss) for the period (before tax, Exceptional Items)	44.02	48.51	56.82	92.53	81.60	169.25
3 Net Profit/(Loss) for the period before tax (after Exceptional Items)	44.02	48.51	56.82	92.53	81.60	169.25
4 Net Profit/(Loss) for the period after tax (after Exceptional items)	29.57	33.96	40.10	63.53	57.94	117.61
5 Total Comprehensive Income for the period (after Tax)	29.57	33.96	40.10	63.53	57.94	126.01
6 Equity Share Capital (Face value of Rs.10/- Each)	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)	-	-	-	-	-	646.60
8 Earnings Per Share (EPS) (of Rs.10 each)(not annualized except for year ended 31.03.2018)						
- Basic (In Rs.)	38.61	44.33	52.37	82.94	75.67	153.60
- Diluted (in Rs.)	38.61	44.33	52.37	82.94	75.67	153.60

Note:

The above is an extract of the detailed format of Quarterly/Halfyearly 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/Half yearly financial results are available in the websites of the Stock Exchanges (BSE : www.bseindia.com) & (NSE : www.nseindia.com) and Company's website (www.tvstyres.com)

Place : Madurai

Date : 13-11-2018

BY THE ORDER OF BOARD

Shobhana Ramachandran
MANAGING DIRECTOR

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TVS SRICHAKRA LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2018

Rs in Crores

PARTICULARS	Quarter ended			Half Year Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.3.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	631.76	587.82	567.46	1,219.58	1,157.12	2,202.66
(b) Other Income	4.73	0.74	1.99	5.47	4.79	15.37
Total Income (a)+(b)	636.49	588.56	569.45	1,225.05	1,161.91	2,218.03
2 Expenses						
(a) Cost of materials consumed	397.76	345.08	309.38	742.84	656.42	1,229.91
(b) Purchases of stock-in-trade	0.28	0.31	0.39	0.59	0.89	1.55
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-2.28	15.73	25.46	13.45	12.60	38.81
(d) Excise duty	-	-	-	-	50.41	50.41
(e) Employee benefits expenses	72.10	64.47	61.35	136.57	121.21	247.32
(f) Financial costs	5.99	7.02	7.00	13.01	14.95	29.70
(g) Depreciation and amortisation expenses	20.17	19.86	17.84	40.03	33.82	68.21
(h) Other expenses	98.45	87.58	91.21	186.03	190.01	382.87
Total expenses (sum of (a) to (h))	592.47	540.05	512.63	1,132.52	1,080.31	2,048.78
3 Profit / (Loss) before exceptional items and Tax (1-2)	44.02	48.51	56.82	92.53	81.60	169.25
4 Exceptional Items						
5 Profit / (Loss) before tax (3+4)	44.02	48.51	56.82	92.53	81.60	169.25
6 Tax Expense						
(a) Current Tax	13.33	13.10	14.30	26.43	20.24	46.94
(b) Deferred Tax	1.12	1.45	2.42	2.57	3.42	4.70
7 Net Profit / (Loss) after tax for the period (5-6)	29.57	33.96	40.10	63.53	57.94	117.61
8 Other Comprehensive Income(net of tax)						
(a) Items that will not be reclassified to Statement of Profit and loss						
Income tax relating to the above		-	-		-	10.27
(b) Items that will be reclassified to Statement of Profit and Loss						
Income tax relating to the above		-	-		-	-1.87
Other Comprehensive Income						8.40
9 Total Comprehensive Income for the period (7+8)	29.57	33.96	40.10	63.53	57.94	126.01
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 (as shown in the Audited Balance sheet of previous year)						646.60
12 Earnings Per Share (EPS) (of Rs.10 each)(not annualized except for year ended 31.03.2018)						
Basic (In Rs.)	38.61	44.33	52.37	82.94	75.67	153.60
Diluted (In Rs.)	38.61	44.33	52.37	82.94	75.67	153.60

Notes :

a) The above Unaudited Financial Results for the quarter ended 30.09.2018 were reviewed and recommended by the Audit Committee on 12th November 2018 and approved by the Board of Directors on 13th November, 2018 and a limited review of the same has been carried out by the Statutory Auditors of the company.

b) The financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34 Interim financial reporting prescribed under Section 133 of the Companies Act 2013 read with the rules thereunder and in terms of SEBI Circular dated 05th July 2016.

c) The Company's business activity falls within a single reportable business segment, viz, Automotive Tyres, Tubes and Flaps.

d) Figures for the corresponding previous period/year have been recast/reclassified wherever necessary to make them comparable.

Place : Madurai
Date : 13-11-2018

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BY THE ORDER OF BOARD

Shobhana Ramachandran
MANAGING DIRECTOR



TVS SRICHAKRA LIMITED
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STATEMENT OF ASSETS AND LIABILITIES

Rs in Crores

Particulars	Standalone	
	As at Sep 30, 2018 (Unaudited)	As at Mar 31, 2018 (Audited)
I. ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	577.14	586.99
(b) Capital work-in-progress	38.05	26.16
(c) Investment Property		
(d) Goodwill		-
(c) Other Intangible assets	6.54	7.96
(d) Intangible assets under development	0.19	0.12
(e) Biological Assets other than bearer plants		-
(e) Financial Assets		
(i) Investments	73.96	67.96
(ii) Trade receivables		-
(ii) Loans	45.91	44.85
(iii) Others	18.57	15.36
(f) Deferred tax assets (net)		-
(f) Current Tax Assets (Net)	6.65	5.51
(g) Other non-current assets	37.01	30.81
		-
2 Current assets		
(a) Inventories	277.95	331.53
(b) Financial Assets		
(i) Investments		-
(i) Trade receivables	339.47	243.70
(ii) Cash and cash equivalents	7.35	6.63
(iii) Bank balances other than (ii) above	38.79	8.84
(iv) Others	36.47	29.90
(c) Other Current Assets	82.79	34.11
TOTAL ASSETS	1,586.84	1,440.43
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	7.66	7.66
(b) Other Equity	673.17	646.60
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	7.65
(ii) Trade payables		
(ii) Other financial liabilities (other than those	84.47	84.54
(b) Provisions	13.53	7.37
(c) Deferred tax liabilities (Net)	45.93	43.35
(d) Other Non-current liabilities	5.09	5.47
2 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	270.90	293.22
(ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	260.14	174.49
(iii) Other financial liabilities (other than those specified above)	195.54	152.53
(b) Other current liabilities	30.41	14.14
(c) Provisions	-	3.41
(d) Current Tax Liabilities (Net)		-
TOTAL EQUITY AND LIABILITIES	1,586.84	1,440.43

BY THE ORDER OF BOARD

Place : Madurai
 Date : 13-11-2018

Shobhana Kamachandhan
 MANAGING DIRECTOR

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