



REF:TSL;SEC:2019/141

June 20, 2019

BSE Limited
P J Towers
Dalal Street
Fort
Mumbai 400 001

Scrip Code : 509243

Dear Sir

Sub : Audited Financial Results – year ended 31.3.2019
Ref : Our letter dated 23.5.2019
Your mail dated 17.6.2019

Further to your e-mail dated 17.6.2019, we are enclosing statement containing audited financial results of the Company for the quarter and year ended 31st March, 2019 (both standalone / consolidated) which were approved by the Board of Directors of the Company, at their meeting held on 23rd May, 2019 along with Auditors Reports with unmodified opinion thereon

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", with a blue line extending from the end of the signature.

P SRINIVASAN
SECRETARY

TVS SRICHAKRA LIMITED

CIN : L25111TN1982PLC009414

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

Factory: Perumalnatti Road, Vellaripatti Village, Melur Taluk, Madurai 625 122



May 23, 2019

BSE Limited
P J Towers
Dalal Street
Fort
Mumbai 400 001

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

Scrip Code : 509243

Scrip Code : TVSSRICHA

Dear Sir

Sub : Audited Financial Results – year ended 31.3.2019

Pursuant to Regulation 33 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing statement containing audited financial results of the Company for the quarter and year ended 31st March, 2019 which were approved by the Board of Directors of the Company, at their meeting held today i.e. on 23rd May, 2019 along with Auditors Reports with unmodified opinion thereon

The meeting of the Board of Directors of the Company commenced at 10.00 AM and concluded at 1.20 PM

Thanking you

Yours faithfully
For TVS SRICHAKRA LIMITED


P SRINIVASAN
SECRETARY

nmdata/stock exchange/fin.results

PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

Independent Auditor's Report

To the Board of Directors of TVS Srichakra Limited

1. We have audited the accompanying Standalone Financial Results of **TVS Srichakra Limited** (the "Company"), for the quarter and year ended 31 March 2019 ('the Statement'), being submitted 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 initialled 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 compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial results.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Statement, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.



PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- a) is presented in accordance with the requirements 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.
 - b) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the company for the quarter and year ended 31st March 2019.

Other Matter

Attention is drawn to the fact that the figures for the quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No. 003990S/S200018



T V Balasubramanian
Partner
Membership No. 027251



Place: Madurai
Date: 23rd May 2019

PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

Independent Auditor's Report

To the Board of Directors of TVS Srichakra Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **TVS Srichakra Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31st March 2019 ('the Statement'), being submitted by the Holding 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 initialled 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 compiled from the related financial statements which has been prepared in accordance with the Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit of such Statement.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.



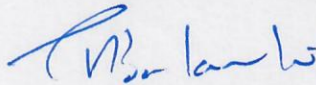
PKF SRIDHAR & SANTHANAM LLP
Chartered Accountants

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) Includes the results of the following entities:
TVS Srichakra Investments Limited
TVS Sensing Solutions Private Limited (formerly known as ZF Electronics TVS (India) Private Limited)
- b) is presented in accordance with the requirements 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, and it does not contain any material misstatement.
- c) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated profit and total comprehensive income and other financial information of the Group for the year ended 31st March 2019.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No. 003990S/S200018



T V Balasubramanian
Partner
Membership No. 027251



Place: Madurai
Date: 23rd May 2019



TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414
Regd Office : TVS Building, 7-B West Veli Street, Madurai 625001
EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2019

Rs in Crores

Particulars	Standalone					Consolidated	
	Quarter Ended		31.03.2018	Year ended		Year ended	
	31.03.2019	31.12.2018		31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1. Revenue from Operations	579.89	582.30	552.85	2,381.76	2,202.66	2,430.98	2,202.76
2 Net Profit/(Loss) for the period (before tax, Exceptional Items)	31.07	29.70	43.99	153.30	169.25	153.29	168.98
3 Net Profit/(Loss) for the period before tax (after Exceptional Items)	31.07	29.70	43.99	153.30	169.25	153.29	168.98
4 Net Profit/(Loss) for the period after tax (after Exceptional Items)	16.03	23.60	28.68	103.17	117.61	103.27	117.34
5 Total Comprehensive Income for the period (after Tax)	38.70	23.60	37.08	125.84	126.01	125.59	124.54
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 Other Equity	-	-	-	735.49	646.60	720.60	631.24
8 Earnings Per Share (EPS) (of Rs.10 each)(not annualized except for Quarters)							
- Basic (In Rs.)	20.93	30.81	37.46	134.74	153.60	134.43	151.67
- Diluted (in Rs.)	20.93	30.81	37.46	134.74	153.60	134.43	151.67

Note:

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

BY THE ORDER OF BOARD

Place : Madurai
Date : 23-05-2019

Chothana Ramasubramanian
MANAGING DIRECTOR



TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414
Regd Office : TVS Building ,7-B West Veli Street, Madurai - 625001
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2019

PARTICULARS		Standalone					(Rs in crores) Consolidated	
		Quarter ended			Year Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.3.2018	31.03.2019	31.3.2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income							
(a)	Revenue from Operations	579.89	582.30	552.85	2,381.76	2,202.66	2,430.98	2,202.76
(b)	Other Income	7.49	-1.54	8.92	11.42	15.37	12.00	15.37
	Total Income (a)+(b)	587.38	580.76	561.77	2,393.18	2,218.03	2,442.98	2,218.13
2	Expenses							
(a)	Cost of materials consumed	366.95	403.17	294.13	1,512.96	1,229.91	1,538.94	1,229.91
(b)	Purchases of stock-in-trade	0.25	0.36	0.36	1.20	1.55	4.83	1.55
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-23.19	-56.59	25.52	-66.34	38.81	-67.22	38.81
(d)	Excise duty	-	-	-	-	50.41	-	50.41
(e)	Employee benefits expenses	70.28	66.57	66.63	273.42	247.32	281.29	247.32
(f)	Financial costs	10.71	10.78	7.78	34.50	29.70	35.70	29.70
(g)	Depreciation and amortisation expenses	22.13	20.67	17.10	82.83	68.21	84.77	68.57
(h)	Other expenses	109.18	106.10	106.26	401.31	382.87	411.38	382.88
	Total expenses (sum of (a) to (h))	556.31	551.06	517.78	2,239.88	2,048.78	2,289.69	2,049.15
3	Profit / (Loss) before exceptional items and Tax (1-2)	31.07	29.70	43.99	153.30	169.25	153.29	168.98
4	Exceptional Items	-	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	31.07	29.70	43.99	153.30	169.25	153.29	168.98
6	Tax Expense							
(a)	Current Tax	14.30	5.27	12.32	46.00	46.94	46.12	46.94
(b)	Deferred Tax	0.73	0.83	2.99	4.13	4.70	3.90	4.70
7	Net Profit / (Loss) after tax for the period (5-6)	16.03	23.60	28.68	103.17	117.61	103.27	117.34
8	Share of profit / (Loss) from Joint Venture	-	-	-	-	-	-0.33	-1.20
9	Profit / (Loss) After Tax , Non controlling interest & share of profit/ (loss) from Joint venture (7+8)	16.03	23.60	28.68	103.17	117.61	102.94	116.14
10	Other Comprehensive Income(net of tax)							
(a)	Items that will not be reclassified to Statement of Profit and loss	30.72	-	10.27	30.72	10.27	30.69	10.27
	Income tax relating to the above	-8.05	-	-1.87	-8.05	-1.87	-8.04	-1.87
(b)	Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-	-
	Income tax relating to the above	-	-	-	-	-	-	-
	Other Comprehensive Income	22.67	-	8.40	22.67	8.40	22.65	8.40
11	Total Comprehensive Income for the period (9+10)	38.70	23.60	37.08	125.84	126.01	125.59	124.54
12	Paid-up equity share capital (Face value of Rs.10/- each)	7.66	7.66	7.66	7.66	7.66	7.66	7.66
13	Other Equity				735.49	646.60	720.60	631.24
14	Earnings Per Share (EPS) (of Rs.10 each)(not annualized for quarters)							
	Basic (In Rs.)	20.93	30.81	37.46	134.74	153.60	134.43	151.67
	Diluted (In Rs.)	20.93	30.81	37.46	134.74	153.60	134.43	151.67



Notes :

1. The audited financial results of the company for the year ended March 31, 2019 have been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
2. The above audited financial results of the Company for the year ended March 31, 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on May 23, 2019.
3. The consolidated financial results of the Company for the year ended March 31, 2019 have been prepared in accordance with applicable accounting standards and based on the audited accounts of the two subsidiaries.
4. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year upto March 31, 2019/ March 31, 2018 and the unaudited published year- to- date figures upto December 31, 2018/ December 31, 2017 being the date of third quarter of financial year respectively which were subject to limited review.
5. With effect from July 01,2017 , Goods and Service Tax ("GST") has been implemented which has replaced several indirect taxes including excise duty. While IND AS required excise duty to be included while computing revenues, GST is required to be excluded from revenue computation.
6. The 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 items in view of their materiality.
7. The Board has recommended a dividend of Rs 40 Per equity share for the financial year ended 31st March 2019.

Place : Madurai
Date : 23-05-2019

BY THE ORDER OF BOARD

Shobhana Ramachandran
MANAGING DIRECTOR



TVS Srichakra Limited				
Standalone and Consolidated statement of Assets and Liabilities				
Particulars	Rs in Crores			
	Standalone		Consolidated	
	As at Mar 31, 2019 (Audited)	As at Mar 31, 2018 (Audited)	As at Mar 31, 2019 (Audited)	As at Mar 31, 2018 (Audited)
I. ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	616.65	586.99	631.97	586.99
(b) Capital work-in-progress	33.24	26.16	33.37	26.16
(c) Investment Property			24.88	25.23
(d) Other Intangible assets	5.57	7.96	5.61	7.97
(e) Intangible assets under development	0.61	0.12	0.61	0.12
(f) Investment in Joint venture using Equity method	-	-	-	4.82
(g) Financial Assets				
(i) Investments	106.93	67.96	96.62	63.65
(ii) Loans	75.89	69.57	32.50	26.95
(iii) Others	-	3.48	0.16	3.48
(h) Income Tax Assets (Net)	9.67	5.51	9.69	5.51
(i) Other non-current assets	47.63	30.81	48.10	30.89
2 Current assets				
(a) Inventories	488.75	331.53	498.59	331.52
(b) Financial Assets				
(i) Trade receivables	323.63	243.70	336.61	243.74
(ii) Cash and cash equivalents	7.50	6.63	9.03	13.04
(iii) Bank balances other than (ii) above	8.96	8.84	8.96	8.84
(iv) Others	41.18	29.90	36.37	24.89
(c) Other Current Assets	34.10	22.30	36.19	22.30
TOTAL ASSETS	1,800.31	1,441.46	1,809.26	1,426.10
II. EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share capital	7.66	7.66	7.66	7.66
(b) Other Equity	735.49	646.60	720.60	631.24
Liabilities				
1 Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	46.88	7.65	46.88	7.65
(ii) Other financial liabilities (other than those specified above)	84.35	85.57	84.36	85.57
(b) Provisions	9.56	7.37	9.69	7.37
(c) Deferred tax liabilities (Net)	55.54	43.35	53.57	43.35
(d) Other Non-current liabilities	4.88	5.47	5.00	5.47
2 Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	362.69	293.22	370.26	293.22
(ii) Trade payables				
(A) Total outstanding dues of micro enterprises and small enterprises;	1.08	-	1.28	
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	326.16	174.49	333.41	174.49
(iii) Other financial liabilities (other than those specified above)	154.72	152.53	162.50	152.53
(b) Other current liabilities	7.33	14.14	9.39	14.14
(c) Provisions	3.97	3.41	4.66	3.41
TOTAL EQUITY AND LIABILITIES	1,800.31	1,441.46	1,809.26	1,426.10

BY THE ORDER OF BOARD

Place : Madurai
Date : 23-05-2019

Shobhana Ramachandran
MANAGING DIRECTOR

TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414

Read. Office : TVS Building, 7 B, West Veli Street, Madurai - 625 004

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