

29<sup>th</sup> July, 2021

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.  
**Scrip code: 532343**

National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051.  
**Scrip code: TVSMOTOR**

Dear Sir,

**Reg: Unaudited financial results for the quarter ended 30<sup>th</sup> June 2021  
(limited reviewed).**

**Ref: Our letter dated: 7<sup>th</sup> July 2021.**

\* \* \*

In continuation of our letter dated 7<sup>th</sup> July 2021, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the standalone and consolidated unaudited financial results for the quarter ended 30<sup>th</sup> June 2021, along with the Limited Review Report thereon are enclosed.

We are enclosing a press release issued by the Company and also a presentation on financial performance of the Company.

The above financial results have been duly approved by the Board of Directors at its meeting held today which commenced at 3.00 P.M. and concluded at 5.10 P.M.

Thanking You,

Yours faithfully  
For TVS MOTOR COMPANY LIMITED



K S Srinivasan  
Company Secretary  
Encl: a/a

Tel. : 2200 4465, 2206 7440  
Fax : 91- 22-2200 0649  
E-mail : mumbai@vsa.co.in  
Website : www.vsa.co.in

**V. Sankar Aiyar & Co.**  
CHARTERED ACCOUNTANTS  
2-C, Court Chambers  
35, New Marine Lines  
Mumbai - 400 020

**Independent Auditor's Limited Review Report on the Unaudited Stand-alone Financial Results of the Company  
for the Quarter ended 30<sup>th</sup> June 2021**

The Board of Directors  
TVS Motor Company Limited  
"Chaitanya",  
No. 12, Khader Nawaz Khan Road  
Nungambakkam  
Chennai 600006

1. We have reviewed the accompanying statement of unaudited standalone interim financial results of TVS Motor Company Limited ("the Company") for quarter ended 30<sup>th</sup> June 2021 ("the Statement") and being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management, has been approved by the Board of Directors of the company at their meeting held on 29<sup>th</sup> July 2021 and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 and other Accounting Principles generally accepted in India and which has been initialed by us for identification purposes. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying the analytical and other review procedures and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. SANKAR AIYAR & CO.  
Chartered Accountants  
ICAI Regn. No.109208W

UDIN | 21023116AAAAKF6397

Place: Chennai  
Date: 29<sup>th</sup> July 2021



S. VENKATARAMAN  
Partner  
M. No.023116



**TVS MOTOR COMPANY LIMITED**



Regd office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006  
 Website: www.tvsmotor.com Telephone No. (044) 28332115 Fax No. (044) 28332113 Email: contactus@tvsmotor.com  
 CIN: L35921TN1992PLC022845

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021**

(Rs. in Crores)

| S. No | Particulars   | Quarter Ended   |                 |                 | Year Ended       |
|-------|---|-----------------|-----------------|-----------------|------------------|
|       |   | 30.06.2021      | 31.03.2021      | 30.06.2020      | 31.03.2021       |
|       |   | (Unaudited)     |                 |                 | (Audited)        |
| 1     | <b>Sales in Numbers</b>   | <b>657758</b>   | <b>927539</b>   | <b>266933</b>   | <b>3051823</b>   |
| 2     | Revenue from Operations   | 3,934.36        | 5,321.93        | 1,431.73        | 16,750.54        |
| 3     | Other income  | 1.59            | 6.94            | 2.59            | 32.97            |
|       | <b>Total Income</b>   | <b>3,935.95</b> | <b>5,328.87</b> | <b>1,434.32</b> | <b>16,783.51</b> |
| 4     | Expenditure   |                 |                 |                 |                  |
|       | a) Cost of materials consumed   | 3,011.99        | 3,994.13        | 891.31          | 12,506.89        |
|       | b) Purchase of stock-in-trade   | 49.96           | 74.67           | 20.24           | 224.21           |
|       | c) Changes in inventories of finished goods, work-in-process and stock-in-trade | (82.98)         | (58.97)         | 174.81          | (7.25)           |
|       | d) Employee benefits expense  | 260.90          | 268.08          | 197.02          | 948.47           |
|       | e) Finance cost   | 29.98           | 19.53           | 52.29           | 141.60           |
|       | f) Depreciation and amortisation expense  | 143.06          | 136.60          | 91.08           | 493.68           |
|       | g) Other expenses   | 420.71          | 507.91          | 197.17          | 1,649.67         |
|       | <b>Total</b>  | <b>3,833.62</b> | <b>4,941.95</b> | <b>1,623.92</b> | <b>15,957.27</b> |
| 5     | <b>Profit / (Loss) before Exceptional items (2+3-4)</b>                         | <b>102.33</b>   | <b>386.92</b>   | <b>(189.60)</b> | <b>826.24</b>    |
| 6     | Exceptional Items - (Gain) / Loss   | 30.16           | -               | -               | -                |
| 7     | <b>Profit / (Loss) before tax (5-6)</b>   | <b>72.17</b>    | <b>386.92</b>   | <b>(189.60)</b> | <b>826.24</b>    |
| 8     | Tax expense / (Credit)  |                 |                 |                 |                  |
|       | a) Current tax  | 18.44           | 89.25           | (50.21)         | 203.39           |
|       | b) Deferred tax   | 0.58            | 8.43            | (0.32)          | 10.81            |
|       | Total tax expense / (Credit)  | 19.02           | 97.68           | (50.53)         | 214.20           |
| 9     | <b>Profit / (Loss) for the period (7-8)</b>                                     | <b>53.15</b>    | <b>289.24</b>   | <b>(139.07)</b> | <b>612.04</b>    |
| 10    | <b>Other Comprehensive Income / (Loss) (net of tax)</b>                         |                 |                 |                 |                  |
|       | a) Items that will not be reclassified to profit or loss                        | 7.61            | 29.28           | 8.73            | 59.36            |
|       | b) Items that will be reclassified to profit or loss                            | (5.06)          | (6.22)          | 28.82           | 47.73            |
| 11    | <b>Total Comprehensive Income / (Loss) for the period (9+10)</b>                | <b>55.70</b>    | <b>312.30</b>   | <b>(101.52)</b> | <b>719.13</b>    |
| 12    | Paid up equity share capital (Face value of Re.1/- each)                        | 47.51           | 47.51           | 47.51           | 47.51            |
| 13    | Reserve excluding Revaluation Reserves  | -               | -               | -               | 4,123.44         |
| 14    | <b>Earnings Per Share (Face value of Re. 1/- each) (not annualised)</b>         |                 |                 |                 |                  |
|       | (i) Basic (in Rs.)  | 1.12            | 6.09            | (2.93)          | 12.88            |
|       | (ii) Diluted (in Rs.)   | 1.12            | 6.09            | (2.93)          | 12.88            |

**Notes :**

- The Operations of the Company relate to only one segment viz., automotive vehicles and parts.
- The Company has made the following Investments during the quarter ended 30th June 2021:
  - Rs.50.00 Crores in Equity shares of its domestic subsidiary, TVS Credit Services Limited, Chennai.
  - Rs.73.96 Crores in Equity shares of its overseas subsidiary, TVS Motor (Singapore) Pte. Ltd, Singapore.
- The figures of the preceding 3 months ended 31st March 2021 are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the respective financial year.
- During the quarter, the company incurred Rs.30.16 Crores towards COVID 19 related expenses and reported as an exceptional item in the above financials.
- The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th July 2021. These results have been subjected to limited review by the Statutory Auditors of the Company.
- The Company's operations were partially impacted by the lock down announced by various State Governments during the quarter. However, the Company has taken adequate measures to minimize the impact on the Operations of the Company. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.



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For TVS Motor Company Limited

Place : Chennai  
Date : 29th July 2021

Chairman



Tel. : 2200 4465, 2206 7440  
Fax : 91- 22-2200 0649  
E-mail : mumbai@vsa.co.in  
Website : www.vsa.co.in

**V. Sankar Aiyar & Co.**

CHARTERED ACCOUNTANTS  
2-C, Court Chambers  
35, New Marine Lines  
Mumbai - 400 020

**Independent Auditor's Review Report on Review of  
Consolidated Unaudited Quarterly Financial Results of the Company for the Quarter Ended 30<sup>th</sup> June 2021**

THE BOARD OF DIRECTORS  
TVS MOTOR COMPANY LIMITED.  
"Chaitanya",  
12, Khader Nawaz Khan Road,  
Nungambakkam  
Chennai – 600006

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of TVS Motor Company Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as ("the Group")), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30<sup>th</sup> June 2021, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors at their meeting held on 29<sup>th</sup> July 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations and which has been initialed by us for identification purposes. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

**List of Subsidiaries**

1. PT. TVS Motor Company Indonesia
2. TVS Motor (Singapore) Pte. Limited
3. TVS Motor Company (Europe) BV
4. TVS Housing Limited
5. Sundaram Auto Components Limited (SACL)
6. Sundaram Holdings USA Inc.(Subsidiary of SACL)
7. TVS Motor Services Limited
8. TVS Credit Service Limited
9. Intellicar Telematics Pvt Ltd

**Subsidiary of TVS Credit Services Limited**

10. Harita Collections Services Private Limited
11. Harita ARC Services Private Limited
12. TVS Micro Finance Private Limited
13. TVS Commodity Financial Solutions Private Limited
14. TVS Two Wheeler Mall Private Limited
15. TVS Housing Finance Private Limited

**Subsidiaries of Sundaram Holdings USA Inc.**

16. Green Hills Land Holding LLC
17. Components Equipment Leasing LLC
18. Sundaram Clayton USA LLC (formerly Workspace Project LLC)
19. Premier Landing Holding LLC

**Subsidiaries of TVS Motor (Singapore) Pte. Limited.**

20. The Norton Motorcycles Co. Ltd. (Formerly known as Project 303 Bidco Ltd)
21. TVS Digital Pte Ltd

**List of Associates**

1. Emerald Haven Realty Ltd.
2. Ultraviolette Automotive Private Limited
3. Tagbox Solutions Private Limited

**Associates of TVS Motor (Singapore) Pte. Ltd.**

4. Predictronics Corp.
5. Tagbox Pte Ltd
6. Altizon Inc.
7. Scienaptic Systems Inc.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





6. We did not review the interim financial information of nine subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs.601.64 Crores, total net loss after tax of Rs. (26.78) Crores and total comprehensive loss of Rs. (28.18) Crores, for the quarter ended 30<sup>th</sup> June 2021 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 2.01 Crores and total comprehensive income of Rs. 1.99 Crores for the quarter ended 30<sup>th</sup> June 2021, as considered in the consolidated unaudited financial results, in respect of two associates, whose interim financial results have not been reviewed by us. These interim financial information have been reviewed by other auditor's whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matter.

7. The consolidated unaudited financial results include the interim financial information of ten subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose financial information reflect total revenue of Rs. 168.91 Crores and total net loss after tax of Rs. (42.17) Crores and total comprehensive loss of Rs. (21.27) Crores, for the quarter ended 30<sup>th</sup> June 2021, as considered in the consolidated unaudited interim financial results. The consolidated unaudited interim financial results also include the Group's share of net loss after tax of Rs. (1.55) Crores and total comprehensive loss of Rs. (1.55) Crores for the quarter ended 30<sup>th</sup> June 2021, as considered in the consolidated unaudited interim financial results, in respect of five associates based on their interim financial information which have not been reviewed by their auditors and are based solely on management certified accounts. The financial information of subsidiaries and associates located outside India have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding Company's Management has converted these financial information from accounting principles generally accepted in their respective countries, to Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion in so far as it relates to such subsidiaries and associates located outside India is based on the aforesaid conversion adjustments prepared by the Holding Company's Management and reviewed by us. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

For V. SANKAR AIYAR & CO.

Chartered Accountants

ICAI Regn. No.109208W

UDIN 21023116AAAAG5208

Place: Chennai

Date: 29<sup>th</sup> July 2021



S. VENKATARAMAN

Partner

M. No.023116



TVS MOTOR COMPANY LIMITED



Regd office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006  
 Website:www.tvsmotor.com Telephone No. (044) 28332115 Fax No. (044) 28332113 Email:contactus@tvsmotor.com  
 CIN:L35921TN1992PLC022845

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

(Rs. in Crores)

| S. No | Particulars  | Quarter Ended   |                 |                 | Year Ended       |
|-------|--|-----------------|-----------------|-----------------|------------------|
|       |  | 30.06.2021      | 31.03.2021      | 30.06.2020      | 31.03.2021       |
|       |  | (Unaudited)     |                 |                 | (Audited)        |
| 1     | Revenue from Operations  | 4,689.34        | 6,131.90        | 1,939.65        | 19,420.82        |
| 2     | Other income   | 2.69            | 8.64            | 6.70            | 47.22            |
|       | <b>Total Income</b>  | <b>4,692.03</b> | <b>6,140.54</b> | <b>1,946.35</b> | <b>19,468.04</b> |
| 3     | Expenditure  |                 |                 |                 |                  |
|       | a) Cost of materials consumed  | 3,104.24        | 4,038.81        | 933.51          | 12,700.73        |
|       | b) Purchase of stock-in-trade  | 49.96           | 75.38           | 20.24           | 224.92           |
|       | c) Changes in inventories of finished goods, work-in-process and stock-in-trade                    | (98.03)         | (40.49)         | 154.03          | (0.19)           |
|       | d) Employee benefits expense   | 485.64          | 456.21          | 347.22          | 1,689.37         |
|       | e) Finance cost  | 221.03          | 209.12          | 212.88          | 881.49           |
|       | f) Depreciation and amortisation expense   | 163.83          | 159.43          | 105.42          | 564.82           |
|       | g) Other expenses  | 732.45          | 824.29          | 411.09          | 2,568.16         |
|       | <b>Total</b>   | <b>4,659.12</b> | <b>5,722.75</b> | <b>2,184.39</b> | <b>18,629.30</b> |
| 4     | <b>Profit / (Loss) before Share of Profit / (Loss) of associates and Exceptional items (1+2-3)</b> | <b>32.91</b>    | <b>417.79</b>   | <b>(238.04)</b> | <b>838.74</b>    |
| 5     | Share of profit/(loss) of Associates   | 0.46            | 2.13            | (2.83)          | (7.75)           |
| 6     | <b>Profit / (Loss) before Exceptional items (4+5)</b>  | <b>33.37</b>    | <b>419.92</b>   | <b>(240.87)</b> | <b>830.99</b>    |
| 7     | Exceptional Items - (Gain) / Loss  | 36.74           | 6.20            | -               | 9.36             |
| 8     | <b>Profit / (Loss) before tax (6-7)</b>  | <b>(3.37)</b>   | <b>413.72</b>   | <b>(240.87)</b> | <b>821.63</b>    |
| 9     | Tax expense / (Credit)   |                 |                 |                 |                  |
|       | a) Current tax   | 18.49           | 118.93          | (50.16)         | 249.76           |
|       | b) Deferred tax  | (7.14)          | (24.40)         | (7.92)          | (35.63)          |
|       | Total tax expense / (Credit)   | 11.35           | 94.53           | (58.08)         | 214.13           |
| 10    | <b>Profit / (Loss) for the period (8-9)</b>  | <b>(14.72)</b>  | <b>319.19</b>   | <b>(182.79)</b> | <b>607.50</b>    |
| 11    | Other Comprehensive Income / (Loss), net of tax  |                 |                 |                 |                  |
|       | a) Items that will not be reclassified to profit or loss   | 6.95            | 30.53           | 7.14            | 58.20            |
|       | b) Items that will be reclassified to profit or loss   | 15.60           | 6.65            | 41.75           | 57.54            |
| 12    | <b>Total Comprehensive Income / (Loss) for the period (10+11)</b>                                  | <b>7.83</b>     | <b>356.37</b>   | <b>(133.90)</b> | <b>723.24</b>    |
| 13    | <b>Net Profit / (Loss) attributable to</b>   |                 |                 |                 |                  |
|       | a) Owners of the Company   | (10.55)         | 310.05          | (179.37)        | 594.26           |
|       | b) Non controlling interest  | (4.17)          | 9.14            | (3.42)          | 13.24            |
| 14    | <b>Other Comprehensive income / (Loss) attributable to</b>   |                 |                 |                 |                  |
|       | a) Owners of the Company   | 22.76           | 36.33           | 49.88           | 116.53           |
|       | b) Non controlling interest  | (0.21)          | 0.85            | (0.99)          | (0.79)           |
| 15    | <b>Total Comprehensive income / (Loss) attributable to</b>   |                 |                 |                 |                  |
|       | a) Owners of the Company   | 12.21           | 346.38          | (129.49)        | 710.79           |
|       | b) Non controlling interest  | (4.38)          | 9.99            | (4.41)          | 12.45            |
| 16    | Paid up equity share capital (Face value of Re.1/- each)   | 47.51           | 47.51           | 47.51           | 47.51            |
| 17    | Reserve excluding Revaluation Reserves   | -               | -               | -               | 3,779.10         |
| 18    | <b>Earnings Per Share (Face value of Re. 1/- each) (not annualised)</b>                            |                 |                 |                 |                  |
|       | (i) Basic (in Rs.)   | (0.22)          | 6.53            | (3.78)          | 12.51            |
|       | (ii) Diluted (in Rs.)  | (0.22)          | 6.53            | (3.78)          | 12.51            |

Notes :

- The figures of the preceding 3 months ended 31st March 2021 are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the respective financial year.
- The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th July 2021. These results have been subjected to limited review by the Statutory Auditors of the Company.
- Exceptional item reported in the current quarter financials represents Rs.35.16 Crores incurred by the company and its subsidiary towards COVID 19 related expenses and Rs.1.58 Crores on one time costs associated with voluntary separation incurred by a subsidiary.
- The Company's operations were partially impacted by the lock down announced by various State Governments during the quarter. However, the Company has taken adequate measures to minimize the impact on the Operations of the Company. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.



*[Signature]*

For TVS Motor Company Limited

Place : Chennai  
Date : 29th July 2021

Chairman



**CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2021**

(Rs. in Crores)

| S. No. | Particulars   | Quarter Ended /As at |                  |                  | Year Ended /     |
|--------|---|----------------------|------------------|------------------|------------------|
|        |   | 30.06.2021           | 31.03.2021       | 30.06.2020       | As at            |
|        |   | Unaudited            |                  |                  | 31.03.2021       |
|        |   |                      |                  |                  | Audited          |
| 1      | <b>Segment Revenue</b>                                      |                      |                  |                  |                  |
|        | a) Automotive Vehicles & Parts                              | 4,028.08             | 5,385.28         | 1,460.64         | 16,956.11        |
|        | b) Automotive Components                                    | 124.49               | 152.12           | 34.03            | 462.85           |
|        | c) Financial services                                       | 597.07               | 671.07           | 461.56           | 2,238.59         |
|        | d) Others   | 2.20                 | 2.01             | 0.02             | 2.06             |
|        | <b>TOTAL</b>  | <b>4,751.84</b>      | <b>6,210.48</b>  | <b>1,956.25</b>  | <b>19,659.61</b> |
|        | Less: Inter-Segment Revenue                                 | 62.50                | 78.58            | 16.60            | 238.79           |
|        | <b>Revenue from operations</b>                              | <b>4,689.34</b>      | <b>6,131.90</b>  | <b>1,939.65</b>  | <b>19,420.82</b> |
| 2      | <b>Segment Results</b>                                      |                      |                  |                  |                  |
|        | Profit / (Loss) before tax and interest                     |                      |                  |                  |                  |
|        | a) Automotive Vehicles & Parts                              | 68.94                | 379.54           | (157.95)         | 883.87           |
|        | b) Automotive Components                                    | 0.21                 | (3.20)           | (12.67)          | (7.11)           |
|        | c) Financial services                                       | (34.35)              | 64.28            | (28.66)          | 104.54           |
|        | d) Others   | (0.86)               | 0.10             | 0.01             | 0.13             |
|        | <b>TOTAL</b>  | <b>33.94</b>         | <b>440.72</b>    | <b>(199.27)</b>  | <b>981.43</b>    |
|        | Less: i) Finance cost                                       | 37.77                | 29.13            | 38.77            | 152.05           |
|        | ii) Other unallocable expenditure net of unallocable income | -                    | -                | -                | -                |
|        | Share of profit/(loss) of Associates                        | 0.46                 | 2.13             | (2.83)           | (7.75)           |
|        | <b>Profit / (Loss) before tax</b>                           | <b>(3.37)</b>        | <b>413.72</b>    | <b>(240.87)</b>  | <b>821.63</b>    |
| 3      | <b>Segment Assets</b>                                       |                      |                  |                  |                  |
|        | a) Automotive Vehicles & Parts                              | 8,563.04             | 8,258.14         | 7,200.18         | 8,258.14         |
|        | b) Automotive Components                                    | 1,239.96             | 1,209.13         | 1,173.29         | 1,209.13         |
|        | c) Financial services                                       | 12,067.28            | 12,492.93        | 10,612.78        | 12,492.93        |
|        | d) Others   | 32.62                | 32.49            | 3.75             | 32.49            |
|        | <b>Segment Assets</b>                                       | <b>21,902.90</b>     | <b>21,992.69</b> | <b>18,990.00</b> | <b>21,992.69</b> |
| 4      | <b>Segment Liabilities</b>                                  |                      |                  |                  |                  |
|        | a) Automotive Vehicles & Parts                              | 6,705.87             | 6,430.55         | 5,834.40         | 6,430.55         |
|        | b) Automotive Components                                    | 593.90               | 608.30           | 616.61           | 608.30           |
|        | c) Financial services                                       | 10,328.06            | 10,731.43        | 9,066.84         | 10,731.43        |
|        | d) Others   | 8.77                 | 7.90             | 2.88             | 7.90             |
|        | <b>Segment Liabilities</b>                                  | <b>17,636.60</b>     | <b>17,778.18</b> | <b>15,520.73</b> | <b>17,778.18</b> |

For TVS Motor Company Limited



*(Handwritten Signature)*

Place : Chennai  
Date : 29th July 2021

Chairman



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**TVS Motor Company's Revenue at Rs. 3,934 Crores as compared to Rs. 1,432 Crores in Q1 of last year  
Records highest ever Quarterly Revenue in International Business  
Company achieves PBT of Rs. 102 Crores in a challenging quarter impacted by second wave of  
COVID-19**

**Chennai, July 29, 2021:** TVS Motor Company reported operating revenue of Rs. 3,934 Crores for the quarter ended June 2021 as against Rs. 1,432 Crores reported in the quarter ended June 2020.

The Company reported EBITDA of Rs. 274 Crores for the first quarter of 2021-22 as against negative EBITDA of Rs. 49 Crores in first quarter of 2020-21. Company's EBITDA margin for the quarter is at 7.0% as against negative margin of 3.4% reported in first quarter of 2020-21. The reduction in Revenue & EBITDA from the preceding quarter is mainly on account of lockdowns in key markets. With the gradual opening of markets, the Company is optimistic about the domestic & international demand coming back to normalcy.

The Company reported Profit Before Tax (PBT) before exceptional items of Rs. 102 Crores in the first quarter of 2021-22 as against loss of Rs. 190 Crores in the first quarter of 2020-21. During the quarter, Company incurred Rs. 30 Crores towards COVID-19 related expenses and the same is shown as an exceptional item. During the current quarter, the Company reported Profit After Tax (PAT) of Rs. 53 Crores as against loss of Rs. 139 Crores during first quarter of 2020-21.

## **Sales:**

The overall two-wheeler and three-wheeler sales including exports registered 6.58 Lakh units in the quarter ended June 2021 as against 2.67 Lakh units registered in the quarter ended June 2020. Motorcycle sales registered 4.05 Lakh units in the quarter ended June 2021 as against 1.19 Lakh units in quarter ended June 2020. Scooter sales for the quarter ended June 2021 is 1.40 Lakh units against the sales of 0.82 Lakh units in the first quarter of 2020-21. The Company recorded highest two-wheeler exports in this quarter at 2.90 Lakh units as against 0.70 Lakh units in the quarter ended June 2020. Three-wheeler sales for the quarter under review is 0.39 Lakh units as

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against 0.12 Lakh units during first quarter of 2020-21.

## **About TVS Motor Company**

We are a reputed two and three-wheeler manufacturer, and the flagship company of the USD 8.5 billion TVS Group. We believe in Championing Progress through Mobility. Rooted in our 100-year legacy of Trust, Value, Passion for Customers and Exactness, we take pride in making internationally aspirational products of the highest quality through innovative and sustainable processes. We endeavour to deliver the most superior customer experience at all our touch points across 60 countries. We are the only two-wheeler company to have received the prestigious Deming Prize. Our products lead in their respective categories in the JD Power IQS and APEAL surveys for the past four years. We have been ranked No. 1 Company in the JD Power Customer Service Satisfaction Survey for consecutive three years. For more information, please visit [www.tvsmotor.com](http://www.tvsmotor.com).

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# **TVSM Results**

## **Q/E 30<sup>th</sup> June 2021**



# Highlights - Q/E Jun 2021

- Q1 numbers of current year are not comparable either with the corresponding quarter of last year or with preceding quarter considering the COVID related lockdown.
- Company registered operating revenue of Rs.3,934 crores as against Rs.1,432 crores during last year first quarter.
- Company recorded highest ever revenue from International markets for a quarter.
- PBT before exceptional items for the quarter is at Rs 102 crores as against loss of Rs.190 crores during Q1 of last year. During the quarter, Company incurred Rs.30 crores towards COVID related expenses and the same is shown as exceptional item.



# Sales - Q/E Jun 2021



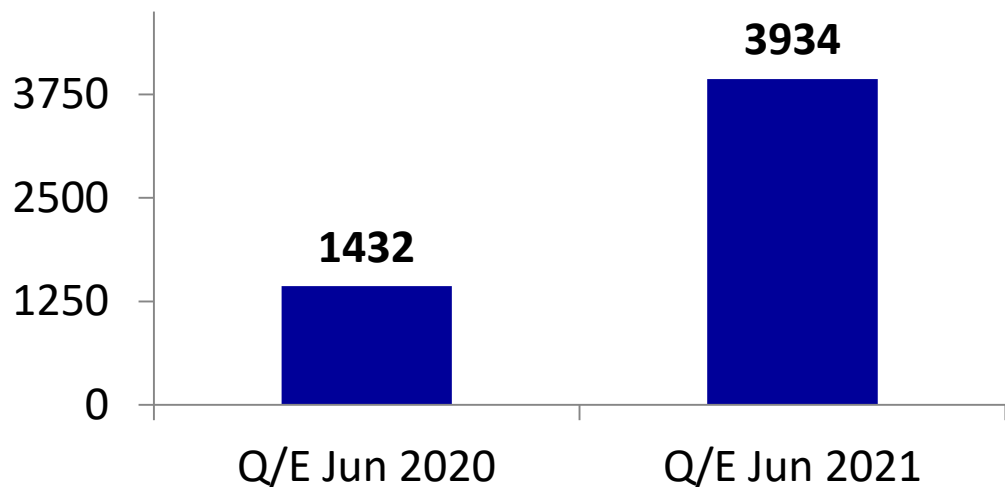
Nos. in '000

| Q1<br>2020-21 | Particulars    | Q1<br>2021-22 |
|---------------|----------------|---------------|
| 119           | Motorcycles    | 405           |
| 54            | Mopeds         | 74            |
| 82            | Scooters       | 140           |
| 12            | Three wheelers | 39            |
| <b>267</b>    | <b>Total</b>   | <b>658</b>    |

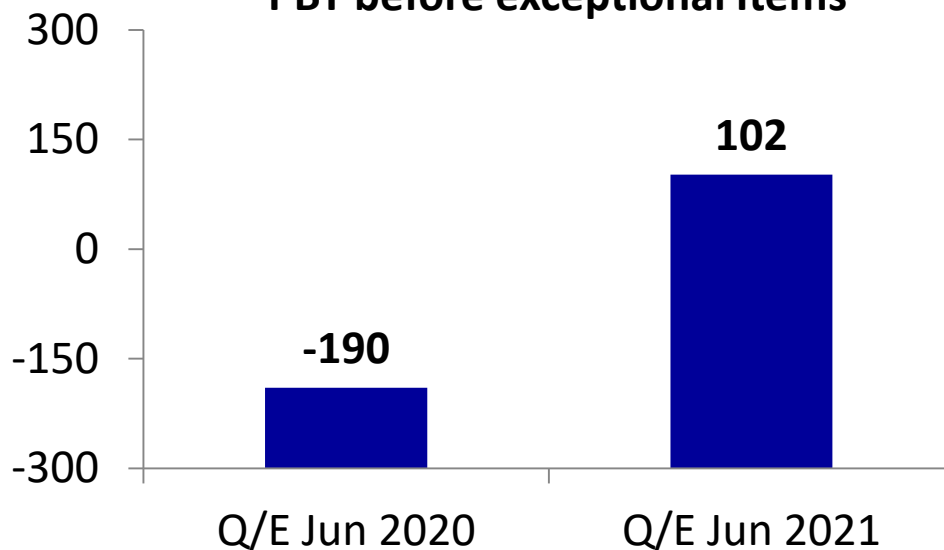


INR in Crores

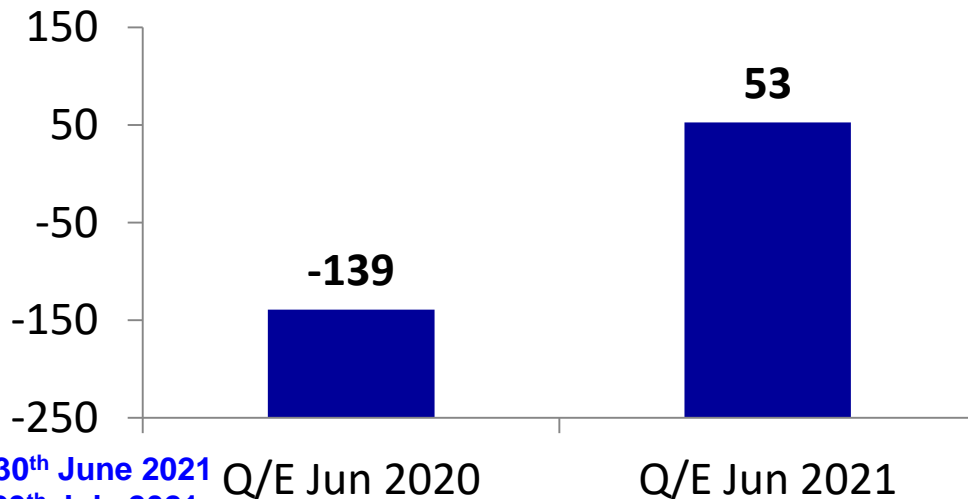
### Revenue from Operations



### PBT before exceptional Items



### PAT





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TVSM Results – Q/E 30<sup>th</sup> June 2021  
Presentation dated 29<sup>th</sup> July 2021





# Thank you

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