

4th February 2020

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

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

Dear Sirs,

**Sub : Unaudited Standalone and Consolidated financial results for
the quarter ended 31st December 2019 (limited reviewed).**

* * *

In continuation of our letter dated 3rd January 2020, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the unaudited standalone and consolidated financial results for the quarter and nine months ended 31st December 2019 along with 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 4.00 P.M. and concluded at 5.35 P.M.

Kindly acknowledge receipt.

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 STANDALONE
FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER/YEAR TO DATE ENDED 31ST
DECEMBER 2019

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 unaudited standalone financial results of TVS Motor Company Limited (the 'Company') for the quarter ended 31st December 2019 and year to date results for the period 1st April 2019 to 31st December 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations").
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors of the company at their meeting held on 4th February 2020, 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 initialled 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 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 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. 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, 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, as amended, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 20034319AAAAAA9770

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

Place: Chennai
Date: 04 February 2020.



S. Venk. atnam

S. VENKATRAMAN
Partner
M. No.34319

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

Rupees in crores

S. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)					(Audited)
1	Sales in Numbers	821521	885716	989787	2630382	3006396	3913702
2	Revenue from Operations	4,125.46	4,347.84	4,663.98	12,941.92	13,825.90	18,209.92
3	Other income	0.89	4.90	0.65	6.99	3.96	7.54
	Total Income	4,126.35	4,352.74	4,664.63	12,948.91	13,829.86	18,217.46
4	Expenditure						
	a) Cost of materials consumed	2,742.95	3,150.32	3444.30	9,184.17	10,394.76	13,672.80
	b) Purchase of stock-in-trade	70.77	70.16	60.32	199.60	182.70	244.84
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	164.98	(30.73)	30.07	142.40	(94.52)	(75.37)
	d) Employee benefits expense	233.15	233.74	236.65	715.74	719.08	922.63
	e) Finance cost	21.14	28.48	16.69	78.73	55.87	80.56
	f) Depreciation and amortisation expense	121.25	124.07	101.24	364.69	296.18	399.27
	g) Other expenses	550.34	542.40	516.91	1,599.00	1,498.76	2,011.77
	Total	3,904.58	4,118.44	4,406.18	12,284.33	13,052.83	17,256.50
5	Profit before Exceptional items (2+3-4)	221.77	234.30	258.45	664.58	777.03	960.96
6	Exceptional Items - (Gain) / Loss	76.04	(76.04)	-	-	-	-
7	Profit before tax (5-6)	145.73	310.34	258.45	664.58	777.03	960.96
8	Tax expense						
	a) Current tax	41.20	91.29	73.00	195.46	209.99	276.76
	b) Deferred tax	(16.54)	(35.96)	7.06	(49.26)	30.73	14.06
	Total tax expense	24.66	55.33	80.06	146.20	240.72	290.82
9	Profit for the period (7-8)	121.07	255.01	178.39	518.38	536.31	670.14
10	Other Comprehensive Income, net of tax						
	a) Items that will not be reclassified to profit or loss	2.41	(20.88)	(3.45)	(34.69)	(6.40)	(3.57)
	b) Items that will be reclassified to profit or loss	(1.47)	(10.77)	18.12	(11.51)	7.34	0.31
11	Total Comprehensive Income for the period (9+10)	122.01	223.36	193.06	472.18	537.25	666.88
12	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
13	Reserves excluding revaluation reserve	-	-	-	-	-	3,299.81
14	Earnings Per Share (Face value of Re. 1/- each) (not annualised)						
	(i) Basic (in Rs.)	2.55	5.37	3.75	10.91	11.29	14.11
	(ii) Diluted (in Rs.)	2.55	5.37	3.75	10.91	11.29	14.11

Notes :

- The Operations of the Company relate to only one segment viz., automotive vehicles and parts.
- During the quarter ended 31st December 2019, following Investments have been made in subsidiaries:
 - Rs.49.81 Crores in Equity shares of TVS Motor (Singapore) Pte. Limited, Singapore.
 - Rs.14.21 Crores in Equity shares of PT.TVS Motor Company Indonesia, Jakarta.
- The board at its meeting held today, declared an interim dividend of Rs.2.10 per share (210%) absorbing a sum of Rs.120.28 Crores including Dividend Distribution Tax (DDT) for the year 2019-20, the same will be paid to those shareholders who hold shares in physical form and / or in electronic form and whose names appear in the Register of Members and / or Depositories respectively, as at the close of working hours on 12th February 2020 (Record date).
- Effective 1st April 2019, the company has adopted Ind AS 116 "Leases" and applied the Standard to its leases retrospectively and has recognised the effect of the cumulative adjustment in the opening balance of retained earnings, on the date of initial application (1st April 2019). Comparatives for the period prior to the current quarter / nine months ended have not been restated.
- The Company had, in the previous quarter, reversed the provision of Rs.76.04 crores towards National Calamity Contingent Duty (NCCD) including applicable cesses for its Himachal Pradesh Plant based on a favourable ruling by CESTAT in the Company's case. Following the ruling given in the current quarter by the Hon'ble Supreme Court that NCCD, including applicable cesses, are leviable, the Company, as a prudent measure, has reinstated the provision of Rs.76.04 crores as an "exceptional item".
- 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 4th February 2020. These results have been subjected to limited review by the statutory auditors of the Company.



For TVS Motor Company Limited

 Chairman

Place : Chennai
 Date : 4th February 2020

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED UNAUDITED
QUARTERLY AND YEAR TO DATE CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY

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 Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates for the quarter ended 31st December 2019 and year to date results for the period 1st April 2019 to 31st December 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December 2018 and the corresponding period from 1st April 2018 to 31st December 2018, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review by us since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1st April 2019.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on 4th February 2020, 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 initialled 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 Statement is 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 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. We have not performed an audit and 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 Listing Regulations, as amended, to the extent applicable.

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

List of Subsidiaries

- i) PT. TVS Motor Company Indonesia
- ii) TVS Motor (Singapore) Pte. Limited
- iii) TVS Motor Company (Europe) BV
- iv) TVS Housing Limited
- v) Sundaram Auto Components Limited (SACL)
- vi) Sundaram Holdings USA Inc.(Subsidiary of SACL)
- vii) TVS Motor Services Limited
- viii) TVS Credit Service Limited



- ix) Subsidiaries of TVS Credit Services Limited
- a. Harita Collections Services Private Limited
 - b. Harita ARC Services Private Limited
 - c. TVS Micro Finance Private Limited
 - d. TVS Commodity Financial Solutions Private Limited
 - e. TVS Two Wheeler Mall Private Limited
 - f. TVS Housing Finance Private Limited
- x) Subsidiaries of Sundaram Holdings USA Inc.
- a. Green Hills Land Holding LLC
 - b. Component Equipment Leasing LLC
 - c. Sundaram Clayton USA LLC (formerly Workspace Project LLC)
 - d. Premier Landing Holding LLC

List of Associates

- a. Emerald Haven Realty Limited.
- b. Ultraviolette Automotive Private Limited
- c. Tagbox Solutions Private Limited.

Associates of TVS Motor (Singapore) Pte Ltd

- a. Predictronics Corp.
- b. Tagbox Pte Limited.

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 Regulation 33 of the Listing Regulations as amended, 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 two subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 521.56 crores and Rs 1,480.10 crores, total net profit after tax of Rs. 38.99 crores and Rs. 88.15 crores and total comprehensive income of Rs. 43.76 crores and Rs. 84.26 crores for the quarter ended 31st December 2019, and for the period 1st April 2019 to 31st December 2019, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs.0.23 crores and Rs.0.69 crores and total Comprehensive loss of Rs.0.23 crores and Rs.0.69 crores for the quarter ended 31st December 2019, and for the period 1st April 2019 to 31st December 2019, respectively, as considered in the consolidated unaudited financial results, in respect of one associate whose interim financial information 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, insofar as it relates to the amounts and disclosures included in respect of these subsidiaries, 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 eight 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. 104.32 crores and Rs 270.39 crores, total net loss after tax of Rs. 7.17 crores and Rs 48.49 crores and total comprehensive income/ (Loss) of Rs 2.30 crores and Rs (25.72) crores for the quarter ended 31st December 2019 and for the period from 1st April 2019 to 31st December 2019, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 0.68 crores and Rs 1.23 crores and total comprehensive loss of Rs 0.68 crores and Rs.1.23 crores for the quarter ended 31st December 2019 and for the period from 1st April 2019 to 31st December 2019, respectively, as considered in the consolidated unaudited financial results, in respect of three associates based on their interim financial information which have not been reviewed by their auditors and are based solely on management certified accounts. Eight subsidiaries and two associates are located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Parent 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 Parent Company's Management. Our conclusion in so far as it relates to such subsidiaries and associate located outside India is based on the aforesaid conversion adjustments prepared by the Parent Company's Management and reviewed by us. According to the information and explanations given to us by the Management, this financial information are not material to the Group.

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

UDIN: 20034319AAAAAB1545

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



Place: Chennai
Date: 04 February 2020.

S. Venk. atnam

S. VENKATRAMAN
Partner
M. No.34319

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019

(Rs. in Crores)

S. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(1)	(2)	(3)	(4)	(5)	(6)
		(Unaudited)					(Audited)
1	Revenue from Operations	4,765.99	4,960.27	5,122.61	14,744.60	15,205.34	20,159.99
2	Other income	13.33	6.61	0.89	27.87	13.06	25.44
	Total Income	4,779.32	4,966.88	5,123.50	14,772.47	15,218.40	20,185.43
3	Expenditure						
	a) Cost of materials consumed	2,799.66	3,205.05	3,456.95	9,340.62	10,474.99	13,788.43
	b) Purchase of stock-in-trade	70.77	70.16	60.32	199.60	182.70	244.84
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	165.30	(27.83)	27.05	135.76	(107.85)	(78.95)
	d) Employee benefits expense	381.44	388.62	364.10	1,149.95	1,078.77	1,432.15
	e) Finance cost	214.49	203.99	166.67	622.89	479.59	663.40
	f) Depreciation and amortisation expense	133.10	135.62	116.26	399.42	330.75	441.71
	g) Other expenses	735.64	746.79	643.67	2,167.96	1,917.02	2,612.70
	Total	4,500.40	4,722.40	4,835.02	14,016.20	14,355.97	19,104.28
4	Profit before Share of Profit / (Loss) of associates and Exceptional items (1+2-3)	278.92	244.48	288.48	756.27	862.43	1,081.15
5	Share of profit/(loss) of Associates	(1.60)	(2.74)	0.92	(5.68)	3.23	1.70
6	Profit before Exceptional items (4+5)	277.32	241.74	289.40	750.59	865.66	1,082.85
7	Exceptional Items - (Gain) / Loss	76.04	(76.04)	-	-	-	-
8	Profit before tax (6-7)	201.28	317.78	289.40	750.59	865.66	1,082.85
9	Tax expense						
	a) Current tax	56.96	96.13	97.65	232.11	273.85	363.18
	b) Deferred tax	(12.52)	(35.23)	(6.04)	(46.48)	10.78	(5.73)
	Total tax expense	44.44	60.90	91.61	185.63	284.63	357.45
10	Profit for the period (8-9)	156.84	256.88	197.79	564.96	581.03	725.40
11	Other Comprehensive Income, net of tax						
	a) Items that will not be reclassified to profit or loss	2.55	(21.64)	(3.52)	(35.79)	(6.48)	(3.51)
	b) Items that will be reclassified to profit or loss	13.05	(6.33)	28.85	7.34	17.22	9.77
12	Total Comprehensive Income for the period (10+11)	172.44	228.91	223.12	536.51	591.77	731.66
13	Net Profit attributable to						
	a) Owners of the Company	150.61	253.57	203.91	550.58	566.24	704.67
	b) Non controlling interest	6.23	3.31	(6.12)	14.38	14.79	20.73
14	Other Comprehensive income attributable to						
	a) Owners of the Company	13.94	(28.91)	25.40	(30.86)	10.88	6.41
	b) Non controlling interest	1.66	0.94	(0.07)	2.41	(0.14)	(0.15)
15	Total Comprehensive income attributable to						
	a) Owners of the Company	164.55	224.66	229.31	519.72	577.12	711.08
	b) Non controlling interest	7.89	4.25	(6.19)	16.79	14.65	20.58
16	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51	47.51	47.51
17	Reserve excluding Revaluation Reserves	-	-	-	-	-	3,122.66
18	Earnings Per Share (Face value of Re. 1/- each) (not annualised)						
	(i) Basic (in Rs.)	3.17	5.34	4.29	11.59	11.92	14.83
	(ii) Diluted (in Rs.)	3.17	5.34	4.29	11.59	11.92	14.83

Notes :

- The board at its meeting held today, declared an interim dividend of Rs.2.10 per share (210%) absorbing a sum of Rs.120.28 Crores including Dividend Distribution Tax (DDT) for the year 2019-20, and the same will be paid to those shareholders who hold shares in physical form and / or in electronic form and whose names appear in the Register of Members and / or Depositories respectively, as at the close of working hours on 12th February 2020 (Record date).
- Effective 1st April 2019, the Company has adopted Ind AS 116 "Leases", using the modified retrospective method and applied the Standard to its leases retrospectively and has recognised the effect of the cumulative adjustment in the opening balance of retained earnings, on the date of initial application (1st April 2019). Comparatives for the period prior to the current quarter / nine months ended have not been restated.
- The Company had, in the previous quarter, reversed the provision of Rs.76.04 crores towards National Calamity Contingent Duty (NCCD) including applicable cesses for its Himachal Pradesh Plant based on a favourable ruling by CESTAT in the Company's case. Following the ruling given in the current quarter by the Hon'ble Supreme Court that NCCD, including applicable cesses, are leviable, the Company, as a prudent measure, has reinstated the provision of Rs.76.04 crores as an "exceptional item".
- 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 4th February 2020. These results have been subjected to limited review by the statutory auditors of the Company.



For TVS Motor Company Limited

[Signature]
Chairman

Place : Chennai
Date : 4th February 2020


TVS Motor Company Limited
 Regd office: "Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai 600 006
 CIN:L35921TN1992PLC022845
CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2019



(Rs. in Crores)

S. No.	Particulars	Quarter Ended / As at			Nine Months Ended / As at		Year Ended / As at
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited					Audited
1	Segment Revenue						
	a) Automotive Vehicles & Parts	4,182.10	4,393.83	4,679.81	13,083.83	13,903.66	18,332.51
	b) Automotive Components	130.95	150.68	143.81	417.45	454.57	599.70
	c) Financial services	515.45	492.76	393.91	1,463.58	1,137.28	1,601.65
	d) Others	0.02	0.01	-	0.23	-	0.07
	TOTAL	4,828.52	5,037.28	5,217.53	14,965.09	15,495.51	20,533.93
	Less: Inter-Segment Revenue	62.53	77.01	94.92	220.49	290.17	373.94
	Revenue from operations	4,765.99	4,960.27	5,122.61	14,744.60	15,205.34	20,159.99
2	Segment Results						
	Profit before tax and interest						
	a) Automotive Vehicles & Parts	166.22	322.49	253.79	705.27	780.07	957.40
	b) Automotive Components	7.01	7.38	3.78	20.26	17.95	28.45
	c) Financial services	244.13	194.64	197.58	653.53	544.02	758.70
	d) Others	0.01	-	-	0.10	(0.02)	-
	TOTAL	417.37	524.51	455.15	1,379.16	1,342.02	1,744.55
	Less: i) Finance cost	214.49	203.99	166.67	622.89	479.59	663.40
	ii) Other unallocable expenditure net of unallocable income	-	-	-	-	-	-
	Share of profit/(loss) of Associates	(1.60)	(2.74)	0.92	(5.68)	3.23	1.70
	Profit before tax	201.28	317.78	289.40	750.59	865.66	1,082.85
3	Segment Assets						
	a) Automotive Vehicles & Parts	8,101.70	8,230.16	6,891.06	8,101.70	6,891.06	6,727.53
	b) Automotive Components	1,121.54	1,058.60	926.76	1,121.54	926.76	920.91
	c) Financial services	8,785.57	8,320.24	8,779.49	8,785.57	8,779.49	9,043.70
	d) Others	4.22	3.57	3.74	4.22	3.74	4.36
	Segment Assets	18,013.03	17,612.57	16,601.05	18,013.03	16,601.05	16,696.50
4	Segment Liabilities						
	a) Automotive Vehicles & Parts	5,084.76	5,368.19	5,387.99	5,084.76	5,387.99	5,265.13
	b) Automotive Components	613.14	582.53	476.86	613.14	476.86	493.61
	c) Financial services	8,512.16	8,045.89	7,333.38	8,512.16	7,333.38	7,518.30
	d) Others	3.27	3.29	3.57	3.27	3.57	3.51
	Segment Liabilities	14,213.33	13,999.90	13,201.80	14,213.33	13,201.80	13,280.55

For TVS Motor Company Limited


Chairman



Place : Chennai
Date : 4th February 2020

PRESS RELEASE



TVS Motor Company's EBITDA increased

from 8.1% in Q3 of FY 2018-19 to 8.8% in Q3 of FY 2019-20

The Company completes BS VI transition from January 2020

Chennai, February 04, 2020: TVS Motor Company's overall two-wheeler sales of the Company including exports is 7.73 Lakh units during quarter ended December 2019 as against 9.50 Lakh units in the quarter ended December 2018.

Motorcycle sales for the quarter under review is 3.25 Lakh units in the quarter ended December 2019 as against 3.78 Lakh units registered in the quarter ended December 2018. Scooter sales of the Company is 2.80 Lakh units in the quarter ended December 2019 as against 3.54 Lakh units in the quarter ended December 2018.

Total three wheelers sales grew by 22.1% to 48391 units in the quarter ended December 2019 from 39629 units in the quarter ended December 2018.

The total export of the Company grew by 22.6% to 2.17 Lakh units during the quarter ended December 2019 from 1.77 Lakh units in the quarter ended December 2018.

Total revenue reported for the quarter ended December 2019 is Rs.4126.4 Crores as against Rs.4664.6 Crores reported for the quarter ended December 2018.

EBITDA % grew from 8.1% in the quarter ended December 2018 to 8.8% in the quarter ended December 2019. EBITDA for the quarter ended December 2019 is Rs.363.3 Crores as against Rs.375.7 Crores reported for the quarter ended December 2018.

The Company had, in the previous quarter, reversed the provision of Rs.76.04 crores towards National Calamity Contingent Duty (NCCD) based on a favourable ruling by CESTAT in the Company's case. Following the ruling given in the current quarter by the Hon'ble Supreme Court that NCCD is leviable, the Company, as a prudent measure, has reinstated the provision of Rs.76.04 crores as an "exceptional item".

Profit Before Tax (PBT) for the quarter ended December 2019 before considering the exceptional item is Rs.221.8 Crores as against Rs. 258.5 Crores for the quarter ended December 2018. PBT for the quarter ended December 2019 after exceptional item is Rs. 145.7 Crores.

PRESS RELEASE



Profit After Tax (PAT) for quarter ended December 2019 before considering the exceptional item is Rs.184.2 Crores as against Rs.178.4 Crores reported for the quarter ended December 2018. PAT for the quarter ended December 2019 after the exceptional item is Rs.121.1 Crores.

Cumulative nine months results

The total two-wheeler sales of the Company including exports is 24.99 Lakh units during the nine months ended December 2019 as against 28.92 Lakh units in the nine months ended December 2018.

Total three wheelers sales grew by 13.9% to 1.31 Lakh units in the nine months ended December 2019 from 1.15 Lakh units in the nine months ended December 2018.

The total export of the Company grew by 12.5% to 6.37 Lakh units during the nine months ended December 2019 from 5.66 Lakh units in the nine months ended December 2018.

Total revenue reported for the nine months ended December 2019 is Rs.12948.9 Crores as against Rs.13829.9 Crores reported for the nine months ended December 2018.

The Company's Profit Before Tax (PBT) for the nine months ended December 2019 is Rs.664.6 Crores as against Rs.777.0 Crores during nine months ended December 2018.

Profit After Tax (PAT) for the nine months ended December 2019 is Rs.518.4 Crores against Rs.536.3 Crores reported for the nine months ended December 2018.

In a planned and systematic manner, the Company has completely transitioned production to BS-VI vehicles for domestic market.

The 2020 range of BS-VI TVS vehicles are equipped with improved fuel economy, 90% reduction in emission, enhanced driveability in all conditions and many first in class features. Equipped with RT-Fi and ET-Fi technology, these BS-VI vehicles offer enhanced connectivity, along with first in segment GTT – Glide Through Traffic capability and LED headlamp among others.

PRESS RELEASE



Accolades

Shri. Venu Srinivasan, Chairman, TVS Motor Company has been named as one of the recipients of Padma Bhushan Award this year, to be conferred by the President of India. Shri. Venu Srinivasan was also conferred with the prestigious Deming 'Distinguished Service Award For Dissemination and Promotion Overseas' sponsored by Japanese Union of Scientists and Engineers (JUSE). He becomes the first industrialist from India to be bestowed this award for his contributions in the field of Total Quality Management (TQM).

New Launches

TVS Motor Company forayed into electric mobility with the launch of connected and advanced technology scooter, TVS iQube Electric. The Company recently launched the BS-VI TVS Apache RTR (4V & 2V series), and TVS Apache RR 310 with next generation technology. The flagship scooter brand TVS Jupiter, TVS StaR City+ and TVS XL have all transitioned to BS-VI.

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 J.D. Power IQS and APEAL surveys for the past four years. We have been ranked No. 1 Company in the J.D. Power Customer Service Satisfaction Survey for consecutive four years. For more information, please visit www.tvsmotor.com.

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TVSM Results

Q/E 31st Dec 2019



Highlights - Q/E Dec 2019

- EBITDA for the quarter is at 8.8% compared to 8.1% during Q3 of last year.
- Export sales of 2W during the quarter grew by 22% over last year.
- 3W sales grew by 22% over last year.
- Company had, in the previous quarter, reversed the provision of Rs.76.0 Cr towards National Calamity Contingent Duty (NCCD) based on a favourable ruling by CESTAT in the Company's case. Following the ruling given in the current quarter by the Hon'ble Supreme Court that NCCD is leviable, the Company, as a prudent measure, has reinstated the provision of Rs.76.0 Cr as an "exceptional item".
- Profit Before Tax (PBT) for the quarter before considering the exceptional item is Rs.221.8 Cr as against Rs. 258.5 Cr during Q3 of last year. PBT for the quarter after exceptional item is Rs. Rs.145.7 Cr.



Sales - Q/E Dec 2019

Nos. in '000

Q3 2018-19	Particulars	Q3 2019-20
378	Motorcycles	325
218	Mopeds	168
354	Scoters	280
40	Three wheelers	49
990	Total	822



Sales - YTD Dec 2019

Nos. in '000

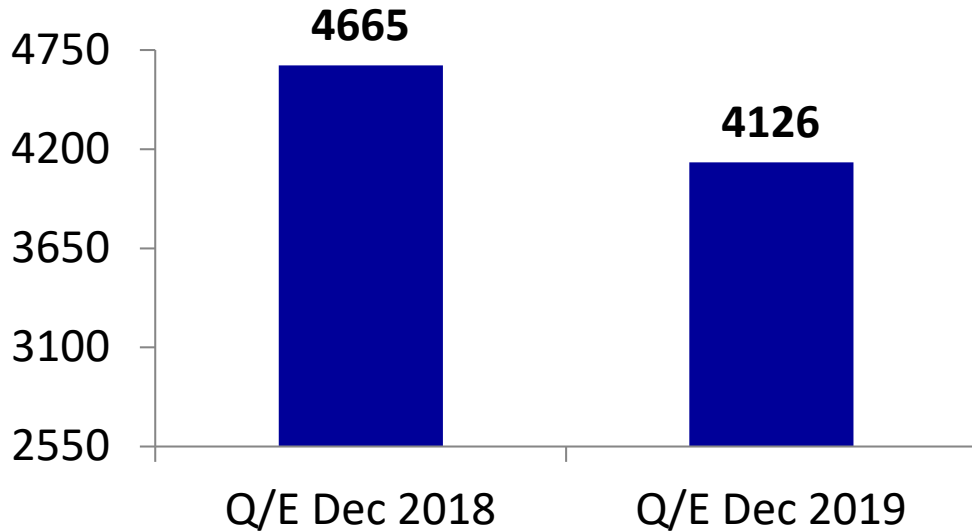
Apr to Dec 2018	Particulars	Apr to Dec 2019
1,184	Motorcycles	1,084
677	Mopeds	507
1,030	Scooters	908
115	Three wheelers	131
3,006	Total	2,630

Financial performance Q/E Dec 2019

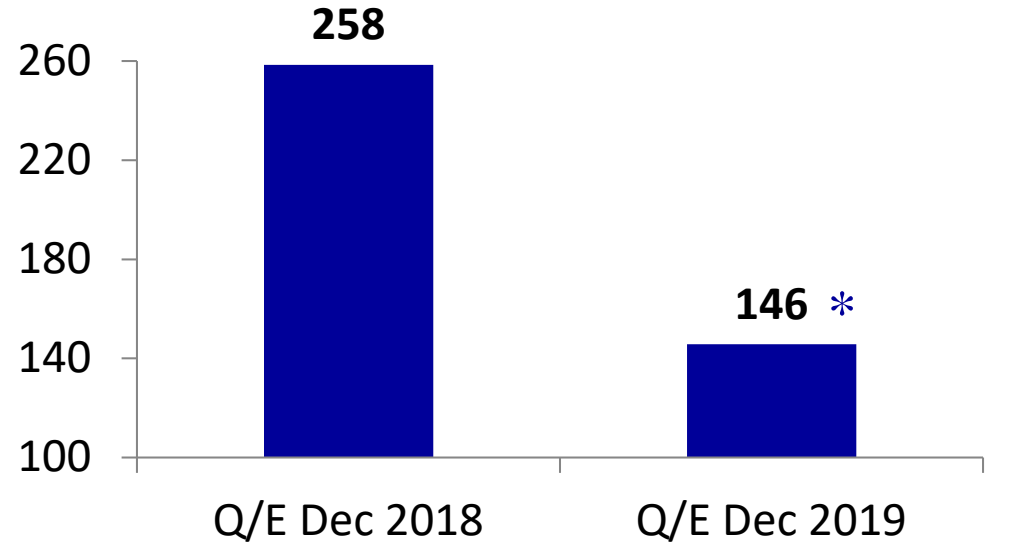


INR in Crores

Total Revenue

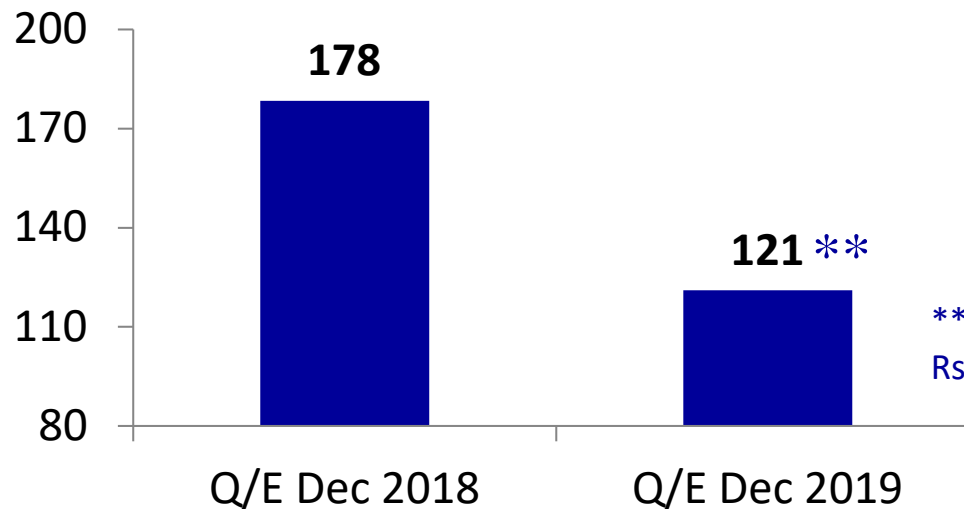


PBT



* Includes an exceptional loss of Rs 76.0 Cr towards reinstatement of NCCD provision for Himachal plant

PAT



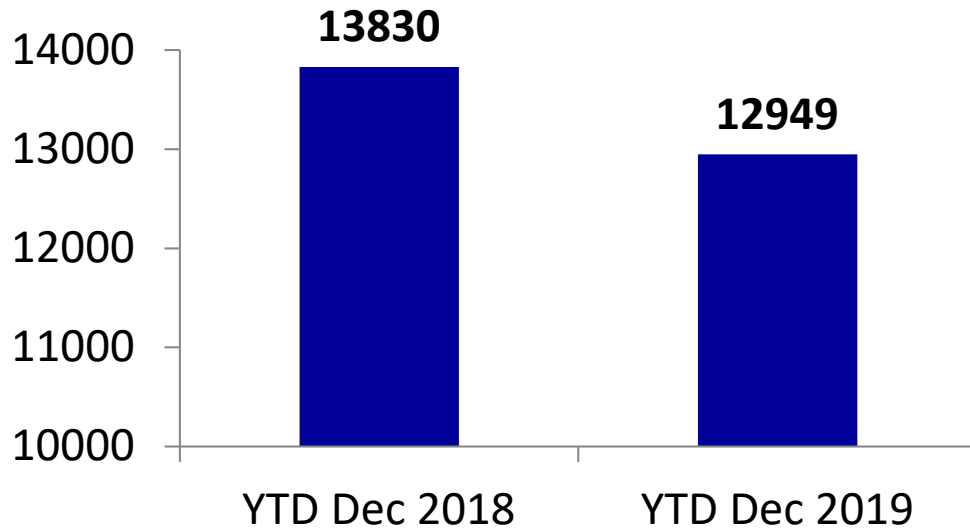
** Includes an exceptional loss of Rs 63.1 Cr (net of tax)

Financial performance YTD Dec 2019

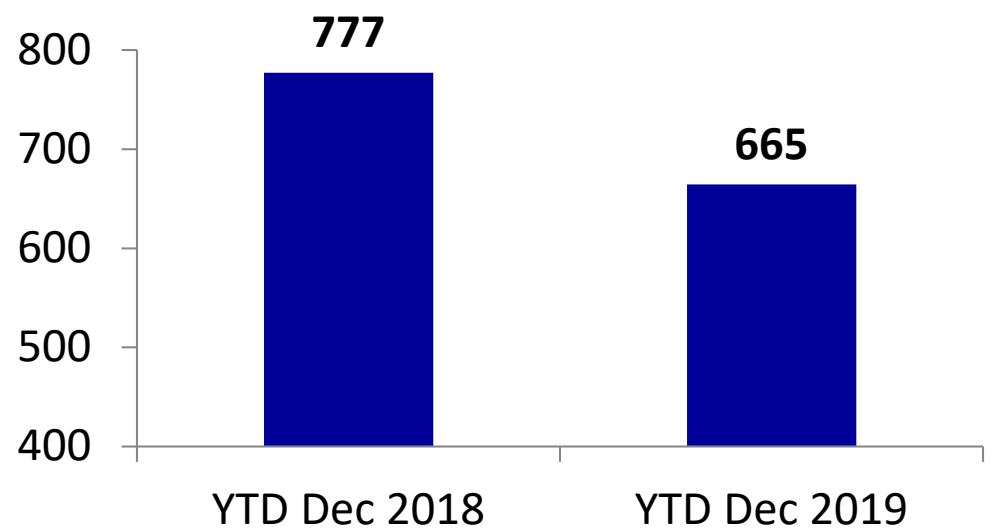


INR in Crores

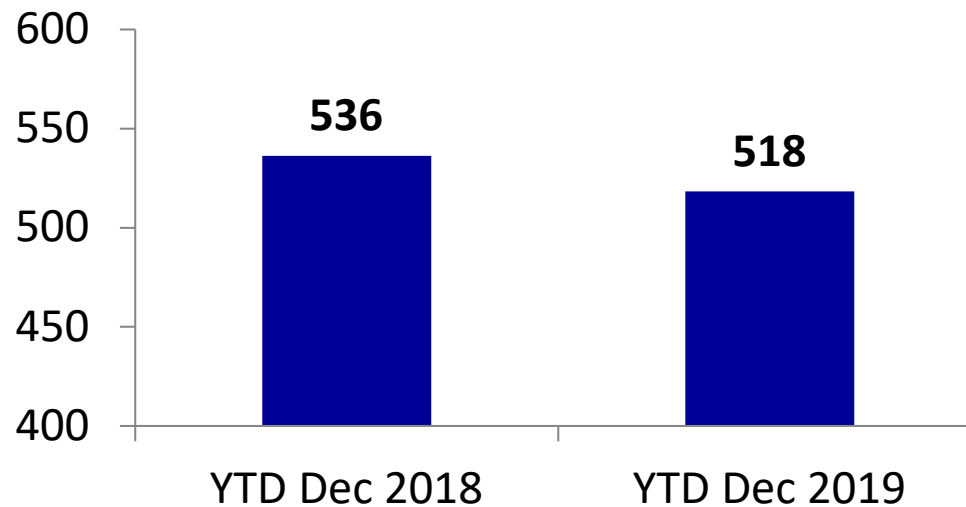
Total Revenue



PBT



PAT



TVS

TVS Apache RTR BS VI Range



TVSM Results – Q/E 31st Dec 2019

Presentation dated 4th Feb 2020

Slide no. 7

TVS Jupiter Classic BS VI



TVS

TVS StaR city+ BS VI



TVS

TVS Apache RR 310 BS VI





Thank you

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