

4th May 2023

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 Sir,

**Reg : Press release on audited financial results for the year ended
31.03.2023**

In continuation to our letter dated 4th May 2023, forwarding a copy of the audited financial results for the year ended 31.03.2023, we are enclosing a press release issued by the Company and a presentation on financial performance of the Company .

Thanking you,

Yours faithfully
For TVS MOTOR COMPANY LIMITED

K S Srinivasan
Company Secretary
Encl.:a/a

PRESS RELEASE



**TVS Motor Company Achieves record Revenue and Profit during FY 2022-23;
Revenue of Rs. 26,378 Crs and PBT of Rs. 2,003 Crs**

*Cummulative EV sales crossed more than one lakh units
EBITDA for Q4 2022-2 highest at 10.3%*

Bengaluru, May 04, 2023: TVS Motor Company's revenue from operations in the quarter ended March 2023 grew by 19% at Rs. 6,605 Crores against Rs. 5,530 Crores in the quarter ended March 2022.

Operating EBITDA for the fourth quarter is higher at 10.3%. The Company achieved record Operating EBITDA of Rs. 680 Crores for the fourth quarter with a growth of 22% as against Rs. 557 Crores in fourth quarter of 2021-22. The Company's Profit Before Tax (PBT) grew by 47% at Rs. 547 Crores in the fourth quarter of 2022-23 as against Rs. 373 Crores in the fourth quarter of 2021-22. PBT for the quarter includes fair valuation gain Rs. 62 Crores on the equity shares held by the Company. Fair valuation gain is shown as part of "Other income" in the financials. During the quarter under review, Profit After Tax (PAT) grew by 49% at Rs. 410 Crores as against Rs. 275 Crores in the fourth quarter of 2021-22.

FULL YEAR PERFORMANCE:

During the financial year 2022-23, revenue from operations grew by 27% at Rs. 26,378 Crores as against Rs. 20,791 Crores recorded in 2021-22.

Operating EBITDA for the year is higher at 10.1% compared to 9.4% in the previous year. The PBT before exceptional items for year ended March 2023 is higher at Rs. 2,003 Crores as compared to Rs. 1,243 Crores reported during previous year. PAT for the year ended March 2023 was at Rs. 1,491 Crores as compared to Rs. 894 Crores reported during the year ended March 2022.

SALES Q4 2022-23:

The overall two-wheeler and three-wheeler sales including exports is at 8.68 Lakh units in the quarter ended March 2023 as against 8.56 Lakh units registered in the quarter ended March 2022. Motorcycle sales for the quarter ended March 2023 registered 3.89 Lakh units as against 4.42 Lakh units in quarter March 2022. Scooter sales for the quarter ended March 2023 grew by 30% registering 3.40 Lakh units as against 2.62 Lakh units in the fourth quarter of 2021-2022. Electric vehicles registered sales of 0.43 Lakh units in the quarter ended March 2023 as against 0.06 Lakh units during the quarter ended March 2022 and 0.29 Lakh units during quarter ended December 2022.

Three-wheeler sales for the quarter under review is 0.29 Lakh units as against 0.42 Lakh units in the fourth quarter of 2021-22.

PRESS RELEASE



SALES FY 2022-23:

During the year ended March 2023, the overall two and three-wheeler sales of TVS Motor Company, grew by 11% at 36.82 Lakh units as against 33.10 Lakh units in the year 2021-22. Motorcycles sales during the fiscal year recorded 17.33 Lakh units as against 17.32 Lakh units in the year ended March 2022. Scooter sales during the fiscal year grew by 45% at 13.34 Lakh units as against 9.23 Lakh units in the year ended March 2022. Electric vehicles registered sales of 0.97 Lakh units in the year 2022-23 as against 0.11 Lakh units during 2021-22. Cummulatively TVS Motor has more than one lakh delighted EV customers.

Three-wheeler sales for the fiscal year is 1.69 Lakh units in the year ended March 2023 as against 1.72 Lakh units in the year ended March 2022.

About TVS Motor Company

TVS Motor Company is a reputed two and three-wheeler manufacturer globally, championing progress through Sustainable Mobility with four state-of-the-art manufacturing facilities in Hosur, Mysuru and Nalagarh in India and Karawang in Indonesia. Rooted in our 100-year legacy of Trust, Value, and Passion for Customers and Exactness, we take pride in making internationally aspirational products of the highest quality through innovative and sustainable processes. 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. We have been ranked No. 1 Company in /the J.D. Power Customer Service Satisfaction Survey for consecutive four years. Our group company Norton Motorcycles, based in the United Kingdom, is one of the most emotive motorcycle brands in the world. Our subsidiaries in the personal e-mobility space, Swiss E-Mobility Group (SEMG) and EGO Movement have a leading position in the e-bike market in Switzerland. TVS Motor Company endeavours to deliver the most superior customer experience across 80 countries in which we operate. For more information, please visit www.tvsmotor.com.

For more information, please contact:

KS Harini: ks.harini@tvsmotor.com

Prasant Ramakrishnan: prasant.ramakrishnan@tvsmotor.com



TVSM Results

Q/E

31st March 2023



Highlights - Q/E March 2023

Quarter Performance

- Company's revenue grew by 19% at Rs.6,605 Crores during Q4 of this year as against Rs. 5,530 Crores during Q4 of last year.
- Operating EBITDA margin is higher at 10.3% during Q4 of this year as against 10.1% during Q4 of last year.
- PAT for Q4 of this year at Rs.410 crores as against Rs.274 crores during Q4 of last year.

Full Year Performance

- Revenue from Operations grew by 27% from Rs 20,791 crores to Rs 26,378 crores.
- During the year Company posted highest ever PBT before exceptional items with a growth of 61% at Rs.2,003 crores as against Rs.1,243 crores during the last year.



Sales – Q/E March 2023

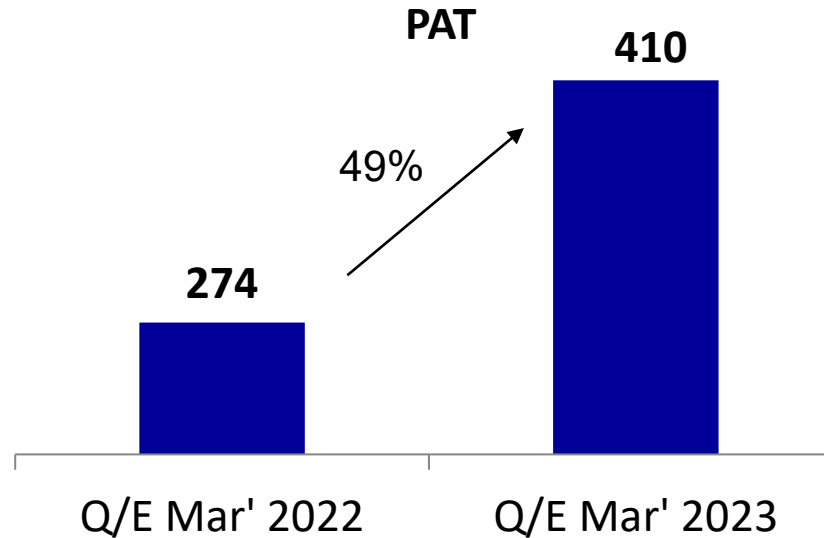
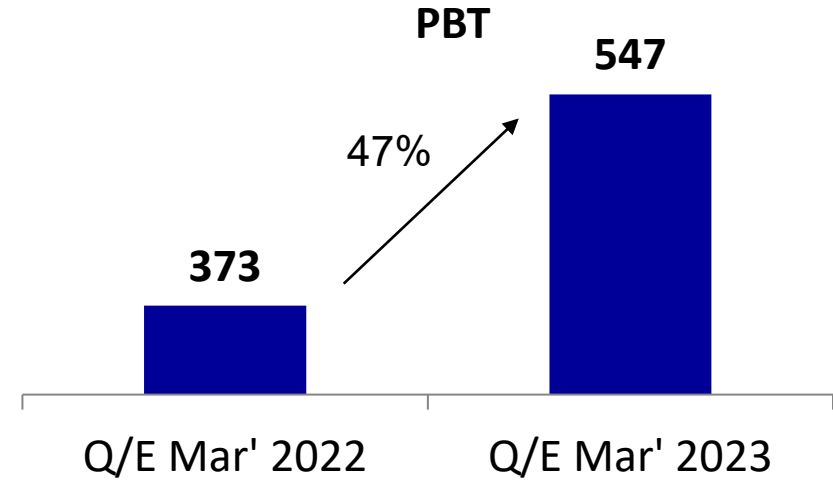
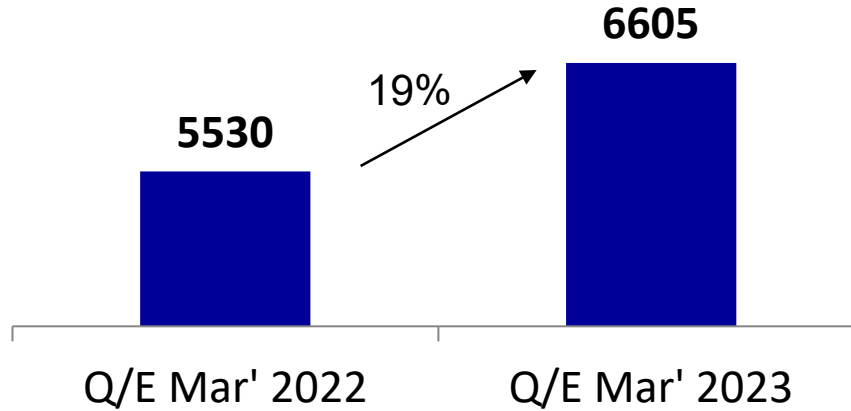
Nos. in '000

Q4 2021-22	Particulars	Q4 2022-23
442	Motorcycles	389
262	Scooter	340
111	Mopeds	111
42	Three wheelers	29
856	Total	868

Scooter includes 43,055 units of EV during Q4 2022-23 and 5,566 units during Q4 2021-22



Revenue from Operations





Nos. in '000

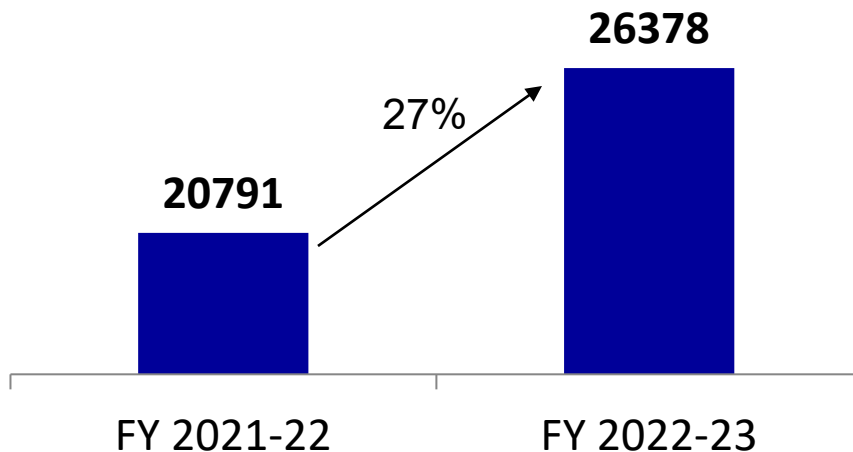
FY 2021-22	Particulars	FY 2022-23
1,732	Motorcycles	1,733
923	Scooter	1,334
483	Mopeds	446
172	Three wheelers	169
3,310	Total	3,682

Scooter includes 96,654 units of EV during FY 2022-23 and 10,773 units during FY 2021-22

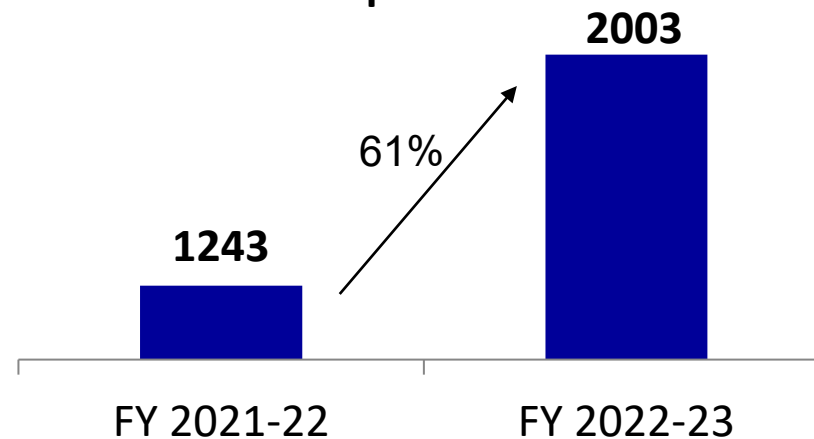


Rs. in Crores

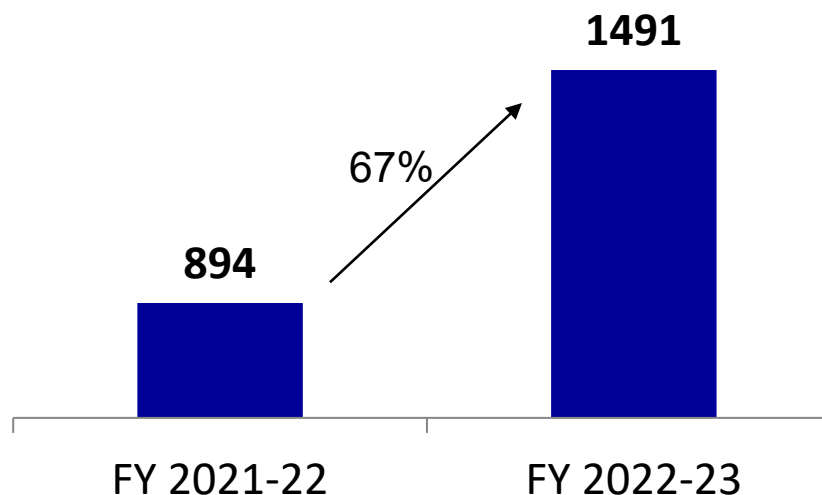
Revenue from Operations



PBT Before Exceptional Items



PAT



TVS





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Thank you

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