

7th August 2018

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,

Sub : Unaudited financial results for the quarter ended 30th June 2018 (limited reviewed).

Ref: Our letter dated: 13th July 2018.

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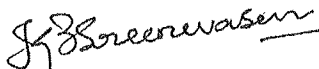
In continuation of our letter dated 13th July 2018, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the standalone unaudited financial results in compliance with the Indian Accounting Standards (Ind AS) for the quarter ended 30th June 2018, together with the Limited Review Report thereon are enclosed.

The above standalone unaudited financial results have been duly approved by the board of directors at its meeting held today which commenced at 12.10 P.M. and concluded at 1.55 P.M.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully
For TVS MOTOR COMPANY LIMITED



K S Srinivasan
Company Secretary

Encl: a/a

TVS MOTOR COMPANY LIMITED



Regd office: "Jayalakshmi Estates", No. 29, Haddows Road, Chennai 600 006

Website: www.tvsmotor.com

Telephone No. (044) 28272233 Fax No. (044) 28257121 Email: contactus@tvsmotor.com

CIN:L35921TN1992PLC022845

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

Rupees in crores

S. No	Particulars	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(1)	(2)	(3)	(4)
		(Unaudited)			(Audited)
1	Sales in Numbers	928274	889141	802108	3466079
2	Revenue from Operations	4,153.70	3,992.76	3,742.73	15,472.88
3	Other income	17.32	23.99	57.08	144.78
	Total Income	4,171.02	4,016.75	3,799.81	15,617.66
4	Expenditure				
	a) Cost of materials consumed	3,254.50	2,904.08	2,444.40	10,909.92
	b) Purchase of stock-in-trade	56.77	60.64	96.36	254.41
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(147.03)	(18.97)	(5.35)	(31.34)
	d) Excise duty	-	-	343.22	343.22
	e) Employee benefits expense	237.49	227.22	209.03	868.01
	f) Finance cost	18.02	18.25	10.72	56.62
	g) Depreciation and amortisation expense	93.34	94.36	78.34	338.73
	h) Other expenses	445.51	539.12	443.65	1,999.45
	Total	3,958.60	3,824.70	3,620.37	14,739.02
5	Profit from ordinary activities before Exceptional items (2+3-4)	212.42	192.05	179.44	878.64
6	Exceptional Items - (Gain) / Loss	-	-	-	-
7	Profit from Ordinary Activities before tax (5-6)	212.42	192.05	179.44	878.64
8	Tax expense				
	a) Current tax	56.11	10.56	46.17	197.06
	b) Deferred tax	9.70	15.88	3.80	18.99
	Total tax expense	65.81	26.44	49.97	216.05
9	Profit for the year (7-8)	146.61	165.61	129.47	662.59
10	Other Comprehensive Income, net of tax				
	a) Items that will not be reclassified to profit or loss	(0.08)	(33.27)	25.65	(1.03)
	b) Items that will be reclassified to profit or loss	0.06	(2.46)	(5.50)	(1.84)
11	Total Comprehensive Income for the period (9+10)	146.59	129.88	149.62	659.72
12	Paid up equity share capital (Face value of Re.1/- each)	47.51	47.51	47.51	47.51
13	Reserves excluding revaluation reserve	-	-	-	2,832.91
14	Earnings Per Share (Face value of Re. 1/- each) (not annualised)				
	(i) Basic (in Rs.)	3.09	3.49	2.73	13.95
	(ii) Diluted (in Rs.)	3.09	3.49	2.73	13.95

Notes :

- The Operations of the Company relate to only one segment viz., automotive vehicles and parts.
- During the quarter ended 30th June 2018, following Investments have been made in subsidiaries:
 - Rs.26.85 Crores in Equity shares of PT.TVS Motor Company Indonesia, Jakarta.
 - Rs.25.00 Crores in Equity shares of TVS Credit Services Limited, Chennai.
- In accordance with the requirements of Ind AS, Revenue from Operations for the quarter ended 30th June 2018 and 31st March 2018 is shown net of Goods and Service Tax (GST). However, Revenue from Operations for the corresponding previous year quarter shown inclusive of excise duty. For Comparison purposes revenue excluding excise duty is given below.

Particulars	Quarter Ended			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
Revenue excluding excise duty (Rs. in crores)	4,153.70	3,992.76	3,399.51	15,129.66

- Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using modified retrospective method and there were no adjustments required to the retained earnings as at 1st April 2018. Also, the application of Ind AS 115 did not have any significant impact on the financials of the Company.
- The above unaudited financial results were reviewed and recommended by the Audit Committee on 6th August 2018 and approved by the Board of Directors at their meeting held on 7th August 2018. These results have been subjected to limited review by the statutory auditors of the Company.
- The figures for preceeding 3 months ended 31st March 2018 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 previous financial year.



For TVS Motor Company Limited

Chairman

Place : Chennai
Date : 7th August 2018

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 FOR THE QUARTER ENDED 30TH JUNE 2018**

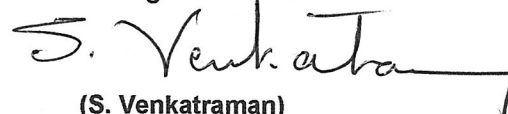
The Board of Directors
TVS Motor Company Limited
Jayalakshmi Estates,
29, Haddows Road,
Chennai 600 006

1. We have reviewed the unaudited standalone financial results of TVS Motor Company Limited (the 'Company') for the quarter ended 30th June 2018 (the 'Financial Results') which are included in the accompanying "Statement of Unaudited Standalone Financial Results for the quarter ended 30th June 2018" (the 'Statement'). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, which has been initialled by us for identification purposes.

This Statement which is the responsibility of the Company's management has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other Accounting Principles generally accepted in India and has been approved by the Board of Directors at their meeting held on 7th August 2018. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. Sankar Aiyar & Co.
Chartered Accountants
Firm Regn. No.109208W



(S. Venkatraman)
Partner

Membership No. 34319

Place: Chennai.
Date: 7th August 2018.



PRESS RELEASE



TVS Motor Company's revenue grows by 21%, EBITDA grows by 35% in Q1 of FY 2018-19

Chennai, August 07, 2018: TVS Motor Company reported a revenue growth of 21% for the first quarter of FY 2018-19. Total revenue excluding Excise Duty grew to Rs. 4171.0 crores in the current quarter of 2018-19 from Rs. 3456.6 crores in the quarter ended June 2017.

The Company's Profit Before Tax (PBT) for the quarter ended June 2018 is Rs. 212.4 crores as against Rs 179.4 crores which included a notional fair valuation gain of Rs 36.6 crores and a one time GST discount of Rs 16.5 crores given to dealers for the quarter ended June 2017.

Hence, the current quarter PBT of Rs.212.4 crores when compared with operating PBT of Rs.159.3 crores for Q1 of 2017-18 after adjusting the above two items represents an increase of 33%.

EBITDA for the quarter ended June 2018 has grown to 7.4% from 6.7% for Q1 of 2017-18, increase of 70 bps. EBITDA for the quarter ended June 2018 is Rs.306.5 crores compared to Rs.227.9 crores (before GST discount of Rs.16.5 crores) for the quarter ended June 17, a growth of 35%.

Profit After Tax (PAT) for quarter ended June 2018 is Rs. 146.6 crores as against Rs. 129.5 crores reported for the quarter ended June 2017. Operating PAT for the quarter ended June 2017 prior to consideration of fair valuation gains and one time GST discount is Rs.115.0 crores. The growth in operating PAT is 27.5%.

During the quarter ended June 2018, the overall two-wheeler sales of the Company including exports grew by 14% to 8.93 lakh units in the quarter ended June 2018 from 7.85 lakh units in the quarter ended June 2017. Motorcycles sales grew by 17% to 3.87 lakh units in the quarter ended June 2018 from 3.30 lakh units registered in the quarter ended June 2017. Scooter sales of the Company grew by 12% to 2.88 lakh units in the quarter ended June 2018 from 2.58 lakh units in the quarter ended June 2017. The total Exports of the Company grew by 52% to 1.90 lakh units during the quarter ended June 2018 from 1.25 lakh units in the quarter ended June 2017.

PRESS RELEASE



Total three wheelers doubled from 0.17 lakh units in the quarter ended June 2017 to 0.36 lakh units in the quarter ended June 2018

About TVS Motor Company

We are a reputed two and three-wheeler manufacturer, and the flagship company of the USD 7 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 three years. For more information, please visit www.tvsmotor.com.

For further information, please contact - Varghese M Thomas / KS Harini

Vm.thomas@tvsmotor.com / ks.harini@tvsmotor.com



TVSM Results

Q/E 30th June 2018



Highlights - Q/E June 2018

- Total revenue excluding excise duty grew by 21% over Q1 of last year
- 2W sales numbers grew by 14% over Q1 of last year:
 - Scooters grew by 12%
 - Motorcycles grew by 17%
 - Moped grew by 10%
- 3W sales numbers grew by 108% over Q1 of last year.
- Apache RTR 160 4V & NTORQ 125 launched during Q4 of 2017-18 have been received well in the market.



Highlights - Q/E June 2018

- PBT for Q1 18-19 is Rs 212.4 cr as against Rs 179.4 Cr of Q1 17-18 which included a notional fair valuation gain of Rs 36.6 Cr and one time GST discount of Rs 16.5 Cr given to dealers. Hence the PBT growth is 33% compared to last year Q1 operating PBT of Rs 159.3 Cr.
- PAT for Q1 18-19 is Rs 146.6 Cr as against Rs 129.5 Cr reported in Q1 17-18. Operating PAT for the quarter ended June 2017 was Rs 115.0 Cr resulting in a growth of 27.5%.
- Operating EBITDA for Q1 2018-19 is 7.4%



Sales - Q/E June 2018

Nos. in '000

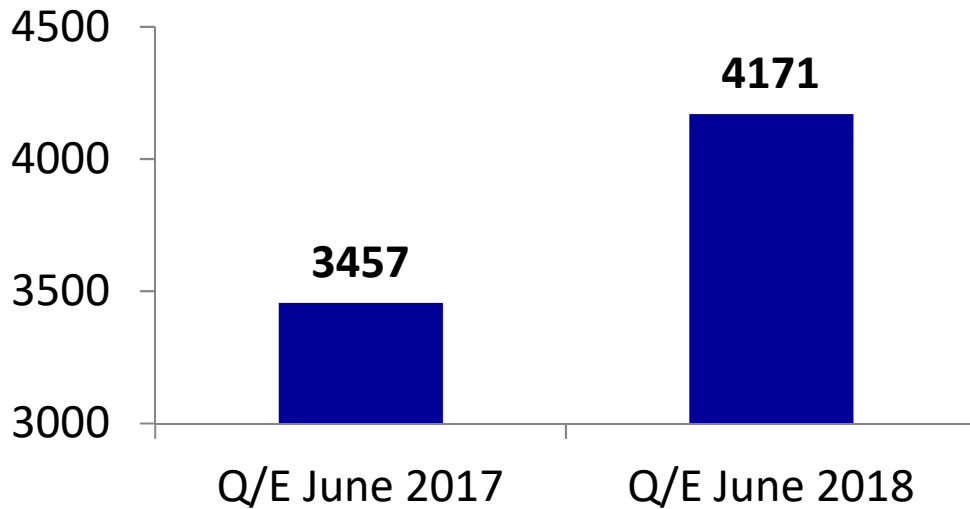
Q1 2017-18	Particulars	Q1 2018-19
330	Motorcycles	387
197	Mopeds	218
258	Scooters	288
17	Three wheelers	36
802	Total	928

Financial performance Q/E June 2018

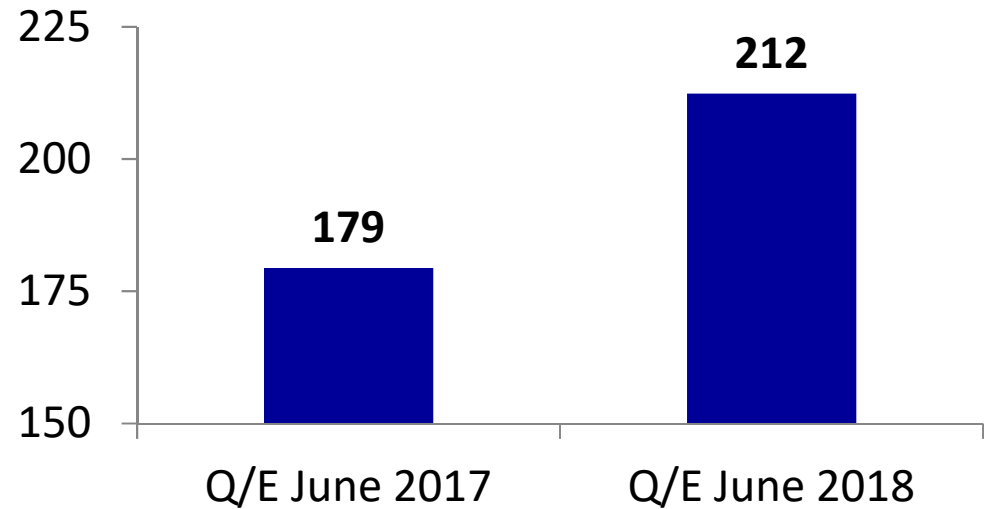


INR in Crores

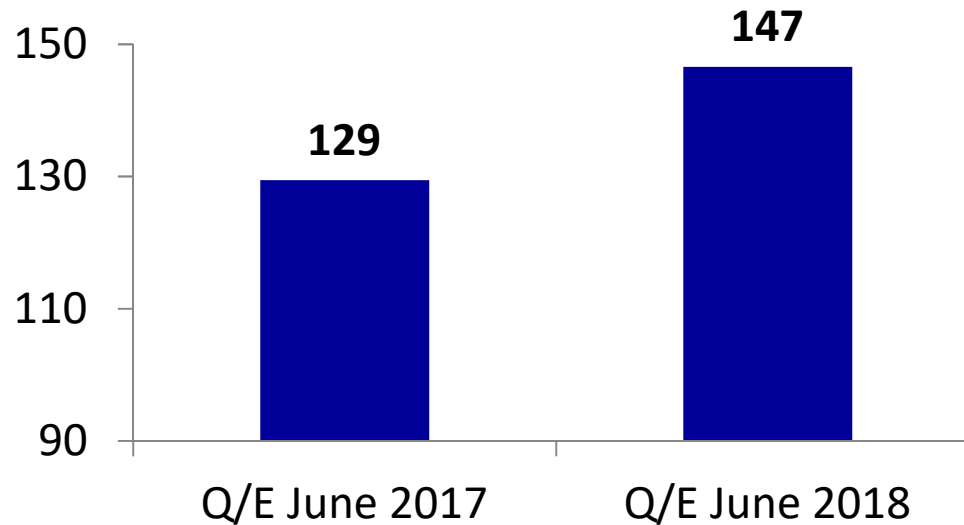
Total Revenue excluding excise duty



PBT



PAT



TVS

TVS Jupiter Matt Silver



TVS Wego (Sport) Red



TVS

TVS NTORQ 125 Metallic Blue



TVSM Re:

Presentation dated 07th Aug 2018

Slide no. 8



Thank you

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