

TVSM Results

Q/E 30th Sep 2016

Highlights - Q/E Sep 2016

- Revenue from operations grew by 21% over Q2 of last year
- Total 2W sales numbers grew by 23% over Q2 of last year
- PBT grew by 31% over Q2 of last year from Rs 178.5 Cr to Rs 234.0 Cr
- PAT grew by 33% over Q2 of last year from Rs 133.0 Cr to Rs 177.4 Cr
- The company has adopted the Indian Accounting Standards (Ind AS) from 1st Apr 2016. These financials and its comparatives are prepared in accordance with Ind AS.

Sales - Q/E Sep 2016

Nos. in '000

Q2 2015-16	Particulars	Q2 2016-17
255	Motorcycles	332
173	Mopeds	234
218	Scooters	229
33	Three wheelers	20
679	Total	816

Sales – Half year ended Sep 2016

Nos. in '000

Apr to Sep 2015	Particulars	Apr to Sep 2016
510	Motorcycles	615
361	Mopeds	456
383	Scooters	426
63	Three wheelers	38
1,317	Total	1,534

TVSM Ind AS transition

Relaxations provided by SEBI (5th July'16) availed by the company

SEBI Relaxation	Details
Quarter comparatives	Mandatory only for corresponding quarter of previous year
Limited review for corresponding previous year quarter (Sep 2015)	Not mandatory for the comparative previous year quarter
FY 2015-16 comparatives	Mandatory only in Q/E March 2017
Financial results & Balance sheet	For Q/E Sep 2016, submission of Ind-AS compliant financial results and Balance sheet for the previous year ended March 31, 2016 are not mandatory.



Regrouping required in Ind AS

- In line with SEBI clarification dated Sep' 20, 2016, Revenue will be grossed up for excise duty in Quarterly / Annual results and excise duty will be shown as separate line item in Statement of Profit and Loss Account.
- Certain discounts / incentives earlier included under “other expenses” to be reduced from “Income from operations”
- Tools, dies and moulds to be included under Property, Plant and Equipment and depreciated over its useful life.

TVS Statement of Reconciliation of Profit and OCI

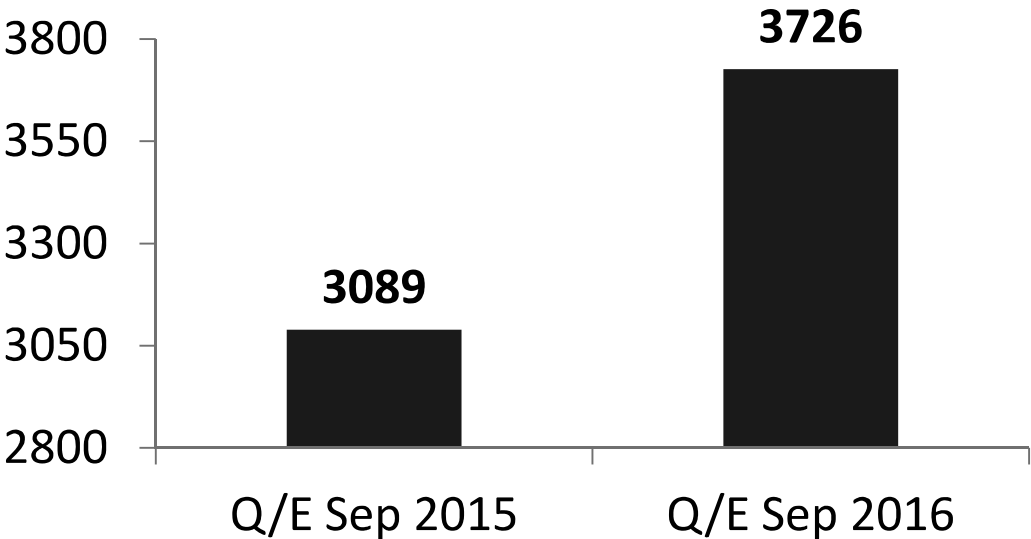
for Quarter ended & Half-year ended 30.09.2015

Description	Quarter Ended 30.09.2015	Half Year Ended 30.09.2015
Net profit as per Indian GAAP	116.41	206.68
Add / Less: Actuarial Loss / (Gain) on Employee defined benefit plans recognised in "Other Comprehensive Income"	5.13	6.01
Add : Increase in fair value of financial assets	13.73	25.15
Add : Measurement of Financial Liabilities at Amortised Cost and impact of Derivative Contracts	(1.31)	(1.31)
Less : Tax on above	(1.00)	(3.49)
Net profit as per Ind AS	132.96	233.04
<i>Other comprehensive income, net of income tax:</i>		
i. Actuarial Loss on employee defined plans	(3.71)	(4.38)
ii. Increase / (decrease) in fair value of investments	3.31	1.15
	(0.40)	(3.23)
Total comprehensive income for the period	132.56	229.81

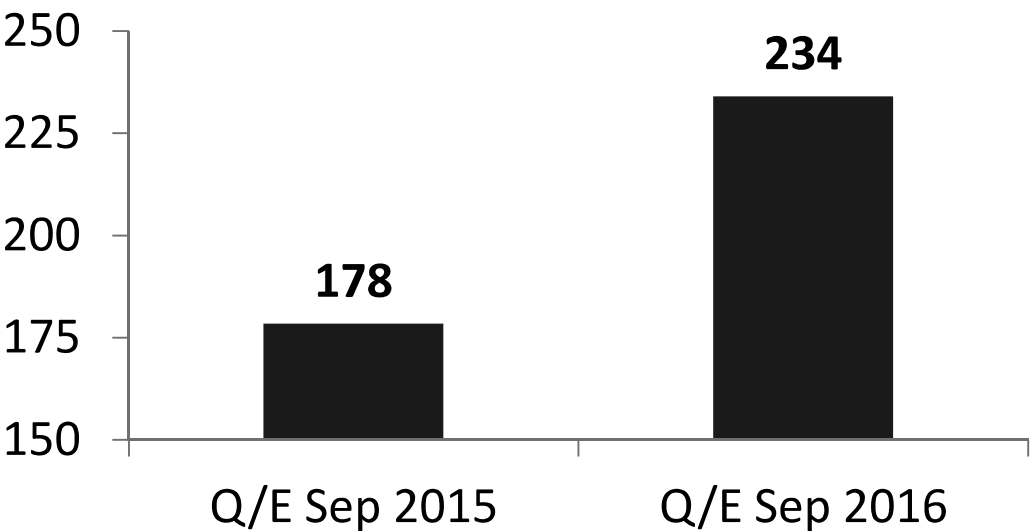


INR in Crores

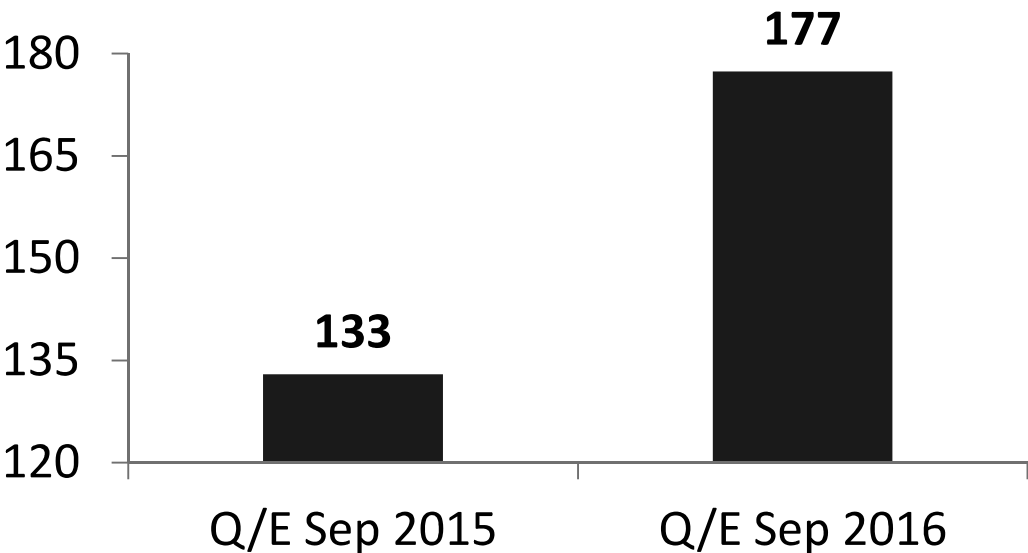
Income from Operations



PBT

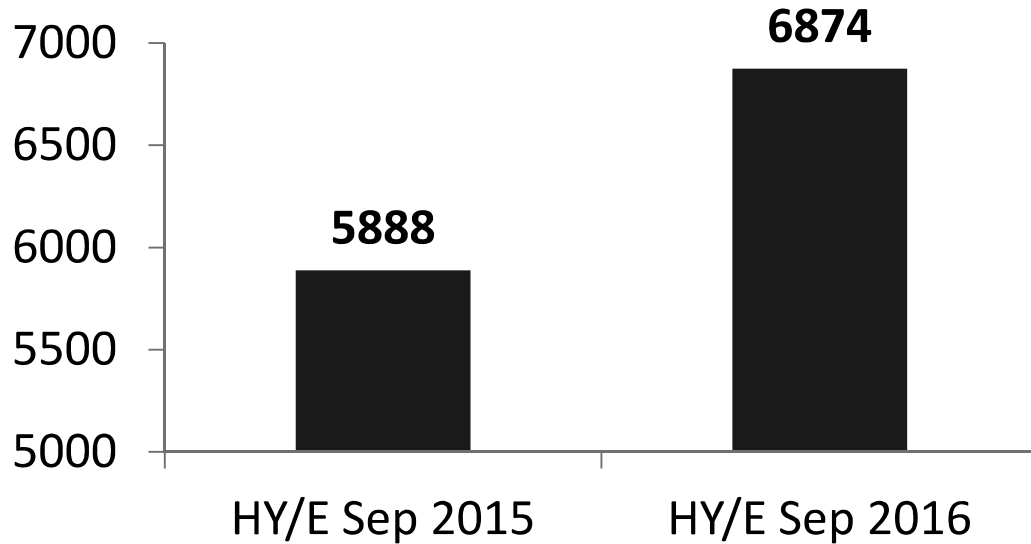


PAT

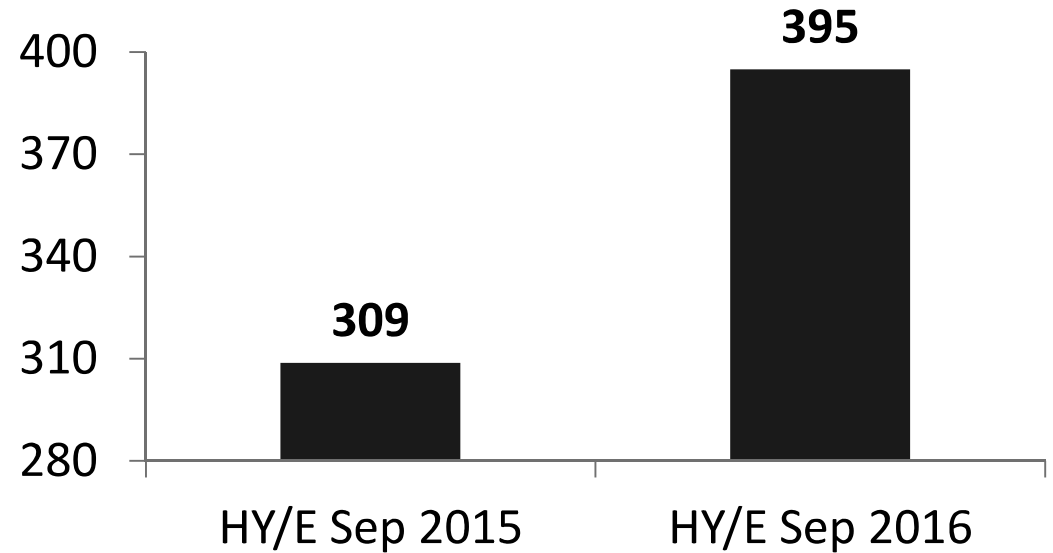


INR in Crores

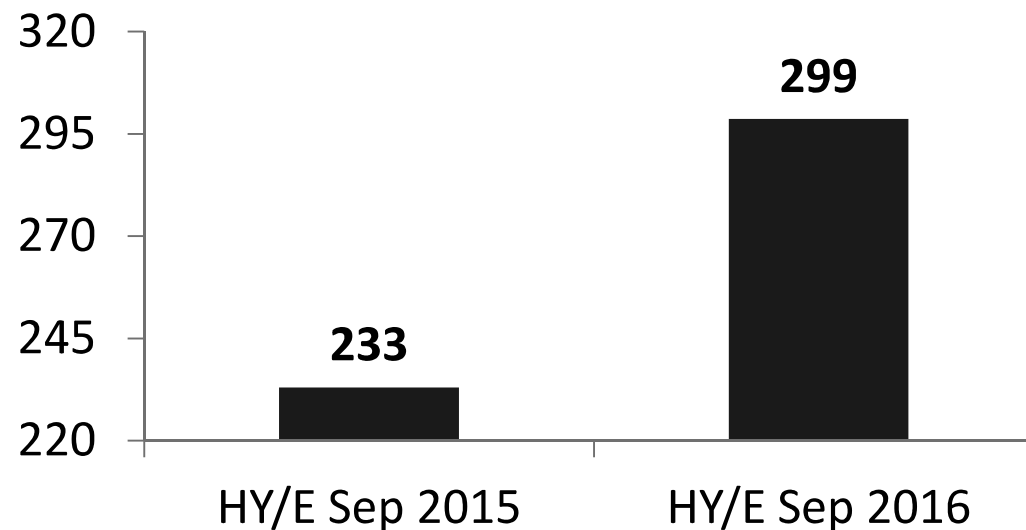
Income from Operations



PBT



PAT





Thank you

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