

REF:TSL:SEC:2021/180

November 11, 2021

National Stock Exchange of India Ltd., 5th Floor Exchange Plaza Bandra (E), Mumbai - 400 051 BSE Limited
P J Towers
Dalal Street
Fort,
Mumbai 400 001

Scrip Code: TVSSRICHAK

by NEAPS

Scrip Code: 509243 by Listing Centre

Dear Sirs

Sub: Outcome of Board Meeting – Disclosure in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform that the unaudited financial results of the Company for the quarter and half year ended 30th September, 2021 were duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held today (Thursday, 11th November, 2021).

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing

- a) Unaudited Financial Results (standalone and consolidated) of the Company for the quarter and half year ended 30th September, 2021.
- b) Limited Review Report issued by the Statutory Auditor M/s PKF Sridhar & Santhanam LLP, Chartered Accountants, Chennai on the said Unaudited Financial Results of the Company

The meeting of the Board of Directors of the Company commenced at 11.15 AM and concluded at 12.25 PM

Kindly take the above on record.

Thanking you

Yours faithfully
For TVS SRICHAKRA LIMITEDIM

VR Venkatakrishnan
• Dy Company Secretary &

Compliance Officer

TVS Srichakra Limited

CIN: L25111TN1982PLC009414

Regd. Office: TVS Building, 7-B West Veli Street, Madurai 625 001.

Tel: +91 0452 2356400. Fax: +91 0452 2443466 | Website: www.tvseurogrip.com Manufacturing Unit: Vellaripatti, Melur Taluk, Madurai - 625 122. Tel: +91 452 2443300



Regd Office: TVS Building ,7-B West Veli Street, Madurai - 625001

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Rs in crores except EPS

				Stand	alone		
			Quarter ended		Half Yea	r ended	Year Ended
	Particulars	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Revenue from Operations	668.02	478.39	535.01	1,146.41	741.48	1,875.8
(b)	Other Income	0.58	0.52	0.65	1.10	1.68	5.3
	Total Income (a)+(b)	668.60	478.91	535.66	1,147.51	743.16	1,881.1
2	Expenses			*			
(a)	Cost of materials consumed	411.44	319.28	264.18	730.72	338.35	982.8
(b)	Purchases of stock-in-trade	0.13	0.46	0.07	0.59	0.10	0.3
(c)	Changes in inventores of finished goods, work-in-progress and stock-in-trade	-30.07	-54.19	25.50	-84.26	76.07	23.7
(d)	Employee benefits expenses	74.67	70.19	62.75	144.86	110.42	254.3
(e)	Financial costs	7.51	6.63	8.37	14.14	18.66	31.0
(f)	Depreciation and amortisation expenses	21.57	20.05	24.51	41.62	46.44	101.1
(g)	Other expenses	150.13	116.20	97.64	266.33	147.79	390.9
	Total expenses (sum of (a) to (g))	635.38	478.62	483.02	1,114.00	737.83	1,784.4
3	Profit / (Loss) before exceptional items and Tax (1-2)	33.22	0.29	52.64	33.51	5.33	96.0
4	Exceptional Items (Refer Note 3)	-	-		-	•	0.2
5	Profit / (Loss) before Tax (3+4)	33.22	0.29	52.64	33.51	5.33	96.4
6	Tax Expense						
(a)	Current Tax	9.45	0.07	1.34	9.52	1.34	30.2
(b)	Deferred Tax	-1.08		11.90	-1.08		-6.
7	Net Profit / (Loss) after tax for the period (5-6)	24.85	0.22	39.40	25.07	3.99	72.
8	Other Comprehensive Income						
(a)	Items that will not be reclassified to Statement of Profit and loss	-	- 0	-	-		9.0
	Income tax relating to the above						-3.
(b)	Items that will be reclassified to Statement of Profit and Loss	-0.58	-		-0.58		
	Income tax relating to the above	0.15		_	0.15	-	
	Other Comprehensive Income	-0.43	-	-	-0.43		5.
9	Total Comprehensive Income for the period (7+8)	24.42	0.22	39.40	24.64	3.99	78.
10	Paid-up equity share capital (Face value of Rs.10/- each)	7.66	7.66	7.66	7.66	7.66	7.
11	Other Equity						832.
12	Earnings Per Share (EPS) (of Rs.10 each)(not annualized)		9				
	Basic (In Rs.)	32.45	0.29	51.46	32.74	5.21	95.
	Diluted (In Rs.)	32.45	0.29	51.46	32.74	5.21	95.0



Notes:

- 1. The above unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2021 have been prepared in accordance with the Indian Accounting Standards (INDAS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. These results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on November 11, 2021. The Statutory Auditors of the Company have carried out the limited review of the results for the period ended September 30, 2021.
- 2. The Company's business activity falls within a single reportable business segment, viz, Automotive Tyres, Tubes and Flaps.
- 3. There was a claim against the Company in respect of Product Liability in the USA. Claims amounting to Rs.22.16 crores were settled by the Company during the previous year. However, being covered by Product Liability Insurance, a sum of Rs.21.93 crores was recovered from the insurer during the previous year. Company has classified the net cost of Rs.0.23 crores in the Statement of Profit and Loss as an exceptional item.
- 4. The company has considered the possible effects that may result from the pandemic relating to COVID-19, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its investments, financial and non-financial assets and impact on revenues and costs. The Company, as at the date of the approval of these standalone financial results, has considered internal and external sources of information and has performed sensitivity analysis on the assumptions used and based on current estimates, expects to recover the carrying amount of these assets. The impact of COVID-19 on the Company's standalone financial results may differ from that estimated as at the date of approval of these standalone financial results.
- 5. The previous quarter figures have been regrouped / rearranged to conform to current period classification, to be in line with the industry practice. Particularly, this had the effect of:

Cost of Material Consumed	Quarter ended 30.9.2020	Half-year ended 30.9.2020		
Reclassified as Other expenses from -				
Cost of Material Consumed	19.50	26.75		
Employee benefit expenses	3.79	7.39		

- 6. Effective 1st April 2021, the Company has extended the estimated useful life of certain plant and machineries to 20 years on three shift basis instead of single shift basis, based on a technical evaluation carried out. Depreciation cost has decreased by Rs. 12.27 Crores due to the revision in useful life during the current period.
- 7. The implementation of the Code on Social Security, 2020 is getting postponed. The Company will assess the impact thereof and give effect in the Financial Statements when the date of implementation of the codes and the Rules / Schemes thereunder are notified.

Place : Madurai Date : 11-11-2021 BY THE ORDER OF BOARD

Shobhana

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Ramachandhran SetalNamber-de029-2e706226
MANAGING DIRECTOR



Regd Office: TVS Building ,7-B West Veli Street,Madurai - 625001 STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

Rs in crores

		Particulars	As at	As at
		Particulars	30-Sep-21	31-Mar-21
			Unaudited	Audited
	ASS	ETS		
1	Non	-current assets		
	(a)	Property, Plant and Equipment	590.16	609.5
	(b)	Capital work-in-progress	133.78	42.4
	(c)	Intangible assets	7.37	2.7
	(d)	Right of Use Assets	11.39	14.5
	(e)	Intangible assets under development	15.86	20.
	(f)	Financial Assets	10.00	
	(-,	(i) Investments	163.49	162.
		(ii) Loans	3.37	2.
		(iii) Application money paid towards securities	3.50	
		(iv) Others	25.83	27.
	(-)		9.75	4.
	(g)	Income tax assets (net)		
	(h)	Other non-current assets	26.61	29.
2	Curr	rent assets		
	(a)	Inventories	598.11	416.
	(b)	Financial Assets		
		(i) Trade receivables	285.20	232.
		(ii) Cash and cash equivalents	4.30	2.
		(iii) Bank balances other than (ii) above	4.81	4.
		(iv) Others	23.07	21.
	(c)	Other Current Assets	38.82	23.
		TOTAL ASSETS	1,945.42	1,616.
	EQU	IITY AND LIABILITIES		
4	Eaui	164,		
1	Equi		7.00	
1	(a)	Equity Share capital	7.66	
1	-		7.66 834.61	
1	(a) (b)	Equity Share capital	Made and a second	
	(a) (b) Liab	Equity Share capital Other Equity	Made and a second	
	(a) (b) Liab	Equity Share capital Other Equity	Made and a second	
	(a) (b) Liab Non-	Equity Share capital Other Equity silitles -current liabilities	Made and a second	832.
	(a) (b) Liab Non-	Equity Share capital Other Equity illities -current liabilities Financial Liabilities	834.61	102.
	(a) (b) Liab Non-	Equity Share capital Other Equity illities -current liabilities Financial Liabilities (i) Borrowings	834.61 128.61	102. 82.
	(a) (b) Liab Non- (a)	Equity Share capital Other Equity illities -current liabilities Financial Liabilities (i) Borrowings (ii) Other financial liabilities Provisions	128.61 85.69	102. 82. 7.
	(a) (b) Liab Non- (a)	Equity Share capital Other Equity illities -current liabilities Financial Liabilities (i) Borrowings (ii) Other financial liabilities	128.61 85.69 7.74	102. 82. 7. 29.
	(a) (b) Liab Non- (a) (b) (c) (d)	Equity Share capital Other Equity illities -current liabilities Financial Liabilities (i) Borrowings (ii) Other financial liabilities Provisions Deferred tax liabilities (Net)	128.61 85.69 7.74 28.38	102. 82. 7. 29.
2	(a) (b) Liab Non- (a) (b) (c) (d)	Equity Share capital Other Equity illities -current liabilities Financial Liabilities (i) Borrowings (ii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other Non-current liabilities	128.61 85.69 7.74 28.38	102. 82. 7. 29.
2	(a) (b) Liab Non- (a) (b) (c) (d)	Equity Share capital Other Equity illities -current liabilities Financial Liabilities (i) Borrowings (ii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other Non-current liabilities rent liabilities Financial Liabilities	128.61 85.69 7.74 28.38 3.91	7. 832. 102. 82. 7. 29. 4.
2	(a) (b) Liab Non- (a) (b) (c) (d)	Equity Share capital Other Equity silities -current liabilities Financial Liabilities (i) Borrowings (ii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other Non-current liabilities rent liabilities Financial Liabilities (i) Borrowings	128.61 85.69 7.74 28.38	102. 82. 7. 29. 4.
2	(a) (b) Liab Non- (a) (b) (c) (d)	Equity Share capital Other Equity illities -current liabilities Financial Liabilities (i) Borrowings (ii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other Non-current liabilities rent liabilities Financial Liabilities (i) Borrowings (ii) Trade payables	128.61 85.69 7.74 28.38 3.91	102. 82. 7. 29. 4.
2	(a) (b) Liab Non- (a) (b) (c) (d)	Equity Share capital Other Equity illities -current liabilities Financial Liabilities (i) Borrowings (ii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other Non-current liabilities rent liabilities Financial Liabilities (i) Borrowings (ii) Trade payables Total outstanding dues of Micro and Smal Enterprises	128.61 85.69 7.74 28.38 3.91 282.64	102. 82. 7. 29. 4.
2	(a) (b) Liab Non- (a) (b) (c) (d)	Equity Share capital Other Equity illities -current liabilities Financial Liabilities (i) Borrowings (ii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other Non-current liabilities rent liabilities Financial Liabilities (i) Borrowings (ii) Trade payables Total outstanding dues of Micro and Small Enterprises	128.61 85.69 7.74 28.38 3.91 282.64 1.01 362.72	102. 82. 7. 29. 4. 95.
2	(a) (b) Liab Non- (a) (b) (c) (d) Curr (a)	Equity Share capital Other Equity illities -current liabilities Financial Liabilities (i) Borrowings (ii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other Non-current liabilities rent liabilities Financial Liabilities (i) Borrowings (ii) Trade payables Total outstanding dues of Micro and Smal Enterprises Total outstanding dues of creditors other than Micro and Small Enterprises (iii) Other financial liabilities (other than those specified above)	128.61 85.69 7.74 28.38 3.91 282.64 1.01 362.72 155.22	102. 82. 7. 29. 4. 95. 1. 282. 133.
2	(a) (b) Liab Non- (a) (b) (c) (d) Curr (a)	Equity Share capital Other Equity silities -current liabilities Financial Liabilities (i) Borrowings (ii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other Non-current liabilities rent liabilities Financial Liabilities (i) Borrowings (ii) Trade payables Total outstanding dues of Micro and Smal Enterprises Total outstanding dues of creditors other than Micro and Small Enterprises (iii) Other financial liabilities (other than those specified above) Other current liabilities	128.61 85.69 7.74 28.38 3.91 282.64 1.01 362.72 155.22 34.08	102. 82. 7. 29. 4. 95. 1. 282. 133.
2	(a) (b) Liab Non- (a) (b) (c) (d) Curr (a)	Equity Share capital Other Equity illities -current liabilities Financial Liabilities (i) Borrowings (ii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other Non-current liabilities rent liabilities Financial Liabilities (i) Borrowings (ii) Trade payables Total outstanding dues of Micro and Smal Enterprises Total outstanding dues of creditors other than Micro and Small Enterprises (iii) Other financial liabilities (other than those specified above)	128.61 85.69 7.74 28.38 3.91 282.64 1.01 362.72 155.22	102. 82. 7. 29. 4. 95. 1. 282. 133.

Place : Madurai Date: 11-11-2021

Shobhana

Digitally signed by Shobhana Ramachandhran DN: c=IN, o=Personal, title=7462, pseudonym=42776d587a6cd98052965cfcd3c277274238 56fa4db30a6120717771e9016133, postalCode=625002, st=Tamil Nadu,

Ramachamed IVan Barbardan Ramachamed IVan Ba

BY THE ORDER OF BOARD

TVS Srichakra Limited CIN: L25111TN1982PLC009414

Regd. Office: TVS Building, 7-B West Veli Street, Madurai 625 001.

Tel: +91 0452 2356400. Fax: +91 0452 2443466 | Website: www.tvseurogrip.com



Regd Office: TVS Building ,7-B West Veli Street, Madurai - 625001 STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

		Half Yea	r ended	Half Year ended Ye			ar ended	
	Particulars	30-Se		30-Se		31-Mar-21		
		Unau		Unau		Audit	ed	
۹.	CASH FLOW FROM OPERATING ACTIVITIES:							
	Profit before tax		33.51		5.33		96.46	
	Adjustments for :							
	Depreciation	41.62		46.44	*	101.14		
	Interest paid	14.14		18.66		31.00		
	Interest received	(0.98)		(1.51)		(5.27)		
	Loss/(Gain) due to Exchange rate Fluctuations	0.55		(0.20)		0.92		
	Advances Written off	-				3.00		
	Proceeds from Sale of Assets					(0.04)		
	Bad Debts	0.60				0.88		
	Unrealized changes in Fair Value					9.07		
	Assets Condemned					0.13		
			55.93		63.39		140.8	
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		89.44		68.72		237.2	
	Adjustments for :							
	Trade Receivables	(53.90)		(29.85)		(36.45)		
	Other Receivables	(13.55)		25.36		70.06		
	Inventories	(182.01)		142.93		(5.59)		
	Trade and other payables	114.59		(10.85)		108.89		
			(134.87)	,	127.59		136.9	
	Cash Generated From Operations		(45.43)		196.31		374.2	
	Direct taxes paid		(15.16)		(10.00)		(25.1	
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)		(60.59)		186.31		349.0	
в.	CASH FLOW FROM INVESTING ACTIVITIES:							
	Purchase of Property, Plant and Equipment	(110.71)		(45.79)		(95.91)		
	Proceeds from disposal of Property,Plant and Equipment					0.04		
	Investments Purchased	(4.09)		(0.45)		(53.79)		
	Interest received	0.98	140	1.51		5.27		
	Bank deposits	-	-	5.02		5.15		
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(113.82)		(39.71)		(139.2	
c.	CASH FLOW FROM FINANCING ACTIVITIES:							
	Interest paid	(14.14)		(18.66)		(31.00)		
	Proceeds/ (Repayment) from short term borrowings	186.87	- 1	(127.25)		(156.22)		
	Proceeds/(Repayment) of long term borrowings	25.98		20.75		(21.25)		
	Dividends paid	(22.97)	- 4	-		-		
	NET CASH FLOW FROM FINANCING ACTIVITIES: (C)		175.74		(125.16)		(208.4	
	NET INCREASE/ (DECREASE) IN CASH AND CASH		1.33		21.44		1.3	
	EQUIVALENTS (A+B+C)				-			
	OPENING CASH AND CASH EQUIVALENTS		2.97		1.61		1.6	
	CLOSING CASH AND CASH EQUIVALENTS		4.30		23.05		2.9	

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on review of Interim standalone financial results

To the Board of Directors of TVS Srichakra Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of TVS Srichakra Limited ("the Company"), for the quarter ended and half year ended 30th September 2021, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations").

Management's Responsibility

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's Responsibility

3. Our responsibility is to issue a report on the Statement based on our review.

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.

Conclusion:

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards 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 Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

SAM

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration No. 003990S/S200018

T V Balasubramanian

Partner

Membership No. 027251

Place: Chennai

Date: 11th November 2021 UDIN: 21027251AAAAGS4143



Regd Office : TVS Building ,7-B West Veli Street,Madurai - 625001

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Rs in crores except EPS

		Rs in crores except EPS Consolidated						
			Quarter ended	Consol		ar ended	Year Ended	
	Particulars	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021	
	Fatticulais	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income								
(a) Revenue from Ope	erations	687.51	497.62	552.38	1,185.13	764.52	1,939.2	
(b) Other Income		0.71	0.56	0.80	1.27	1.71	5.2	
Total Income (a)+	(b)	688.22	498.18	553.18	1,186.40	766.23	1,944.4	
2 Expenses					.,		.,	
(a) Cost of materials	consumed	422.25	329.89	292.22	752.14	376.13	1,014.0	
(b) Purchases of stoo		0.88	1.77	0.16	2.65	0.39	2.7	
Changes in invent	ores of finished goods, work-in-progress and							
stock-in-trade		-30.95	-55.61	26.22	-86.56	77.47	24.5	
(d) Employee benefits	expenses	78.67	73.77	69.33	152.44	123.27	266.9	
(e) Financial costs		7.72	6.84	8.67	14.56	19.26	32.0	
(f) Depreciation and	amortisation expenses	22.26	20.74	25.15	43.00	47.73	103.8	
(g) Other expenses		153.40	119.18	77.81	272.58	118.07	402.3	
Total expenses (s	um of (a) to (g))	654.23	496.58	499.56	1,150.81	762.32	1,846.4	
3 Profit / (Loss) bef	ore exceptional items and Tax (1-2)	33.99	1.60	53.62	35.59	3.91	98.0	
4 Exceptional Items	(Refer Note 3)	-	-		-	-	0.2	
5 Profit / (Loss) bef	ore tax (3+4)	33.99	1.60	53.62	35.59	3.91	97.7	
6 Tax Expense								
(a) Current Tax		9.67	0.36	1.34	10.03	1.34	30.6	
(b) Deferred Tax		-0.95	0.16	12.47	-0.79		-6.7	
7 Net Profit / (Loss)	after tax for the period (5-6)	25.27	1.08	39.81	26.35	2.57	73.8	
8 Share of profit / (L	oss) from Joint Venture		-	-	-	-	-	
9 Profit / (Loss) Afte	r Tax, Non-Controlling interests and share of	25.27	1.08	39.81	26.35	2.57	73.8	
profit/ (loss) from . Attributable to:	oint venture (7+8)	20127	1100	00.01	20.00	2.01		
a. Owners of the O	roup	25.31	1.11	39.85	26.42	2.62	73.9	
b. Non-Controlling	· · · · · · · · · · · · · · · · · · ·	-0.04	-0.03	-0.04	-0.07	-0.05	-0.1	
10 Other Comprehen	sive Income(net of tax)					9		
(a) Items that will no	be reclassified to Statement of Profit and loss						9.0	
Income tax relation	g to the above	-	-	-		-	-3.2	
(b) Items that will be	reclassified to Statement of Profit and Loss	-0.58			-0.58			
Income tax relating	g to the above	0.15	-	-	0.15			
Other Comprehen	sive Income	-0.43	-		-0.43	-	5.8	
Attributable to:						4		
a. Owners of the	Group	-0.43			-0.43		5.8	
b. Non-Controllin	g interests		-			-		
Total Comprehens	ive Income for the period							
11 (9+10)	ive income for the period	24.84	1.08	39.81	25.92	2.57	79.6	
Attributable to:								
a. Owners of the	Group	24.88	1.11	39.85	25.99	2.62	79.7	
b. Non-Controllin	g interests	-0.04	-0.03	-0.04	-0.07	-0.05	-0.1	
12 Paid-up equity sha	re capital (Face value of Rs.10/- each)	7.66	7.66	7.66	7.66	7.66	7.0	
13 Other Equity							817.0	
	e (EPS) (of Rs.10 each)(not annualized)							
Basic (In Rs.)		33.05	1.45	52.04	34.50	3.43	96.5	
Diluted (In Rs.)		33.05	1.45	52.04	34.50	3.43	96.5	

CIN: L25111TN1982PLC009414

Regd. Office: TVS Building, 7-B West Veli Street, Madurai 625 001.

Tel: +91 0452 2356400. Fax: +91 0452 2443466 | Website: www.tvseurogrip.com



- 1. The above unaudited consolidated financial results of the Company and its three subsidiaries ("the Group") for the quarter and half year ended September 30, 2021 have been prepared in accordance with the Indian Accounting Standards (INDAS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. The above unaudited consolidated financial results of the Group, for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their Meeting held on November 11, 2021. The Statutory Auditors of the Holding Company have carried out a limited review of the results for the period ended September 30, 2021.
- 2. The Holding Company's business activity falls within a single reportable business segment, viz, Automotive Tyres, Tubes and Flaps. The subsidiaries' revenue and assets do not meet the criteria for reportable segment as prescribed in IND AS. Non reportable segments have not been disclosed as unallocated reconciling item in view of their not being material.
- 3. There was a claim against the Holding Company in respect of Product Liability in the USA. Claims amounting to Rs.22.16 crores were settled by the Holding Company during the previous year. However, being covered by Product Liability Insurance, a sum of Rs.21.93 crores was recovered from the insurer during the previous year. Holding Company has classified the net cost of Rs.0.23 crores in the Statement of Profit and Loss as an exceptional Item.
- 4. The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of inventory, receivables, property, plant and equipment, investment property, right of use assets, intangible assets and investments. The Group, as at the date of the approval of these consolidated financial results, has performed evaluation of available information, considered sensitivity on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group's consolidated financial results may differ from that estimated as at the date of approval of these consolidated financial results.

5. The previous quarter figures have been regrouped / rearranged to conform to current

Details	Quarter ended 30.9.2020	Half-year ended 30.9.2020
Reclassified as Other expenses from -		
Cost of Material Consumed	19.50	26.75
Employee benefit expenses	3.79	7.39

- 6. Effective 1st April 2021, the holding Company has extended the estimated useful life of certain plant and machineries to 20 years on three shift basis instead of single shift basis, based on a technical evaluation carried out. Depreciation cost has decreased by Rs. 12.27 Crores due to the revision in useful life during the current period.
- 7. The Implementation of the Code on Social Security, 2020 Is getting postponed. The Group will assess the Impact thereof and give effect In the Financial Statements when the date of Implementation of the codes and the Rules / Schemes thereunder are notified.

BY THE ORDER OF BOARD

Shobhana

Shobhana

Digitally signed by Shobhana Ramachandhan

DN: Cell No.-Plerson Little: 1462,
pseudonym-42776/53746c/98052965-fcrd3c277774238566444b30a612

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pseudonym-4277663746022144733dbf098e5f7c47bc7e8d8688552

Place : Madurai Date : 11-11-2021



Regd Office: TVS Building, 7-B West Veli Street, Madurai - 625001 CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021

			Rs in cror
	Particulars	As at	As at
	Particulars	30-Sep-21	31-Mar-21
T		Unaudited	Audited
. AS	SETS		
1 No	on-current assets		
(a)		604.11	623.9
	A CONTRACTOR A CONTRACTOR AND A CONTRACT	135.09	42.6
(b)			
(c)		24.05	24.2
(d)		7.45	2.8
(e)		11.39	14.
(f)	Intangible assets under development	15.86	20.
(g)	Financial Assets		
	(i) Investments	101.59	101.
	(ii) Loans	4.32	3.
	(iii) Others	25.99	28.
(h)	Income tax assets (net)	9.80	4.:
(i)	Other non-current assets	27.17	30.
1,			
2 Cu	rrent assets		
(a)	Inventories	611.43	425.
(b)	A STATE OF THE STA		
,	(i) Trade receivables	297.13	245.
	(ii) Cash and cash equivalents	9.36	4.
	(iii) Bank balances other than (ii) above	5.32	4.
	Section of the respondence of the section of the se		
	(iv) Others	23.24	22.
(c)	Other Current Assets	40.54	24.
	TOTAL ASSETS	1,953.84	1,622.
I. EG	RUITY AND LIABILITIES		
1 Eq	uity		
(a)	Equity Share capital	7.66	7.
(b)	Other Equity	820.09	817.
(c)	Non-Controlling Interest	(0.24)	(0.
Lis	abilities		
	on-current liabilities	- 1	
(a)			
(a)		404.04	105.
1	(i) Borrowings	131.94	105.
	(ii) Lease Liability		
	(ii) Other financial liabilities	85.69	82.
(b)		7.90	7.
(c)	The state of the s	26.49	27.
(d)	Other Non-current liabilities	3.97	4.
3 Cu	rrent liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	290.11	102.
	(ii) Trade payables		
	Total outstanding dues of Micro and Smal Enterprises	1.57	2.
	Total outstanding dues of micro and Small Enterprises Total outstanding dues of creditors other than Micro and Small Enterprises	and the second second	289.
		369.61	
	(iii) Lease Liabilities		0.
	(iv) Other financial liabilities (other than those specified above)	157.71	136.
(b)	Section 1997 Section 200 Section 1997 Sectio	36.23	27.
(c)	Provisions	15.11	11.
		4	
	TOTAL EQUITY AND LIABILITIES	1,953.84	1,622.

Place : Madurai

Date: 11-11-2021

BY THE ORDER OF BOARD

Shobhana

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TVS Srichakra Limited

CIN: L25111TN1982PLC009414

Regd. Office: TVS Building, 7-B West Veli Street, Madurai 625 001.

Tel: +91 0452 2356400. Fax: +91 0452 2443466 | Website: www.tvseurogrip.com

TVS TVS SEUROGRIP

TVS SRICHAKRA LIMITED CIN: L25111TN1982PLC009414

Regd Office: TVS Building ,7-B West Veli Street,Madurai - 625001 CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 31, 2021

	Half Yea	r ended	Half Yea	r ended	Year e	Rs in crores ended
Particulars	30-S€		30-Se	a table	31-Ma	ar-21
	Unau		Unau	dited	Audi	ited
A. CASH FLOW FROM OPERATING ACTIVITIES:						
Profit before tax		35.59		3.91		97.7
Adjustments for :						
Depreciation	43.00		47.73		103.81	
Interest Paid	14.56		19.26		32.05	
Loss/(Gain) due to Exchange rate fluctions	0.55		(0.20)		2.37	
Interest received	(1.05)		(1.51)		(4.84)	
Profit on Sale of Assets	(,		((0.04)	
Bad Debts	0.70				0.93	
Advances Written off	0.75				3.03	
Unrealized changes in Fair Value	1.				9.09	
	1		1			
Assets Condemned					0.13	
		57.76		65.28		146.
OPERATING PROFIT REFORE WORKING CARITAL CHANGES						
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		93.35		69.19		244.
Adjustments for :						
Trade Receivables	(52.95)		(30.25)		(38.95)	
Other Receivables	(12.49)		26.54		15.53	
Inventories	(185.90)		144.59		(4.90)	
Trade and other payables	114.75		(10.39)		110.30	
		(136.59)		130.49		81.
Cash Generated From Operations		(43.24)		199.68		326.
Less: Direct taxes paid		(15.63)		(10.00)		(18.9
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		(58.87)	-	189.68		307.
. CASH FLOW FROM INVESTING ACTIVITIES:						
Purchase of Property, Plant & Equipment	(112.53)		(46.15)		(97.54)	
Proceeds from disposal of Property, Plant & Equipment	-			,	0.04	
Investments Purchased	(0.59)		(0.45)		(4.20)	
Bank deposits	(1.01)		5.01		5.01	
Interest received	1.05		1.51		4.84	
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(113.08)		(40.08)		(91.8
. CASH FLOW FROM FINANCING ACTIVITIES:		-				
Interest paid	(14.56)		(19.27)		(32.05)	
Proceeds/ (Repayment) from short term borrowings	187.27		(128.50)		(158.59)	
Proceeds/(Repayment) of long term borrowings	26.89		19.67		(24.16)	
Dividends paid	(22.97)		13.07		(24.10)	
2. Tradition part	(22.51)					
NET CASH FLOW FROM FINANCING ACTIVITIES: (C)	20	176.63		(128.10)		(214.8
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS		4.68		21.50		0.
(A+B+C)						
CASH AND CASH EQUIVALENTS - OPENING BALANCE		4.68		3.98		3.
CASH AND CASH EQUIVALENTS - CLOSING BALANCE		9.36		25.48		4

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Review Report on review of Interim Consolidated financial results

To the Board of Directors of TVS Srichakra Limited

 We have reviewed the accompanying unaudited Statement of Consolidated Financial Results ("the Statement") of TVS Srichakra Limited ("the Holding Company") and its subsidiary companies (the Holding Company and its subsidiary companies together referred to as "the Group") for the quarter ended and half year ended 30th September 2021, being submitted by the Holding Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Management's Responsibility

2. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's Responsibility

3. Our responsibility is to issue a report on the Statement based on our review.

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.

We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

Conclusion

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards 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 Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



PKF SRIDHAR & SANTHANAM LLPChartered Accountants

Other Matter

5. The Statement includes the results of the following subsidiary companies:

TVS Srichakra Investments Limited
TVS Sensing Solutions Private Limited
Fiber Optic Sensing Solutions Private Limited

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration No. 003990S/S200018

T V Balasubramanian

Partner

Membership No. 027251

Place: Chennai

Date: 11th November 2021 UDIN: 21027251AAAAGT8880





Regd Office: TVS Building, 7-B West Veli Street, Madurai 625001

EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Rs in Crores except EPS

			Stand	lalone			Conso	lidated	
	Particulars	Quarte	Ended	Half Year ended	Year ended	Quarter	Ended	Half Year ended	Year ended
	Farticulars	30.09.2021	30.09.2020	30.09.2021	31.03.2021	30.09.2021	30.09.2020	30.09.2021	31.03.2021
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	668.02	535.01	1,146.41	1875.83	687.51	552.38	1,185.13	1,939.21
2	Net Profit/(Loss) for the period (before tax, Exceptional Items)	33.22	52.64	33.51	96.69	33.99	53.62	35.59	98.00
3	Net Profit/(Loss) for the period before tax (after Exceptional Items)	33.22	52.64	33.51	96.46	33.99	53.62	35.59	97.77
4	Net Profit/(Loss) for the period after tax (after Exceptional items)*	24.85	39.40	25.07	72.76	25.27	39.81	26.35	73.82
5	Total Comprehensive Income for the period (after Tax) [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] *	24.42	39.40	24.64	78.62	24.84	39.81	25.92	79.69
6	Equity Share Capital (Face value of Rs.10/- Each)	7.66	7.66	7.66	7.66	7.66	7.66	7.66	7.66
7	Other Equity (as shown in the audited Balance Sheet of previous year)				832.94				817.07
8	Earnings Per Share (EPS) (of Rs.10 each)(not annualized)								
	- Basic (In Rs.)	32.45	51.46	32.74	95.02	33.05	52.04	34.50	96.54
	- Diluted (in Rs.)	32.45	51.46	32.74	95.02	33.05	52.04	34.50	96.54

^{*} Including Profit/(Loss) attributable to Non-Controlling interests

The above is an extract of the detailed format of Quarterly and Year to date financial results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obiligations and Disclosure Requirements) Regulation, 2015. The Full format of the Quarterly and Year to date financial results are available in the websites of the Stock Exchange (BSE: www.bseindia.com) & (NSE: www.nseindia.com) and Company's website(www.tvseurogrip.com)

Place : Madurai

Date: 11-11-2021

BY THE ORDER OF BOARD

Shobhana

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Date: 2021.11.11 12:07:32 +05:30