

Manufacturing Unit: Vellaripatti, Melur Taluk, Madurai-625 122, Tel:+91 452 2443300

TVS SRICHAKRA LIMITED

CIN : L25111TN1982PLC009414

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, 2022

Rs in crores except EPS

Particulars	Standalone					
	Quarter ended			Half Year ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	805.17	713.54	671.85	1,518.71	1,153.29	2,462.06
(b) Other Income	0.41	1.85	0.58	2.26	1.10	5.92
Total Income (a)+(b)	805.58	715.39	672.43	1,520.97	1,154.39	2,467.98
2 Expenses						
(a) Cost of materials consumed	506.57	436.97	411.44	943.54	730.72	1,569.62
(b) Purchases of stock-in-trade	0.16	0.23	0.13	0.39	0.59	1.76
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18.36)	2.04	(30.07)	(16.32)	(84.26)	(118.91)
(d) Employee benefits expenses	78.59	72.29	74.67	150.88	144.86	285.89
(e) Financial costs	9.04	8.85	7.51	17.89	14.14	30.75
(f) Depreciation and amortisation expenses	21.90	21.12	21.57	43.02	41.62	77.07
(g) Other expenses	158.81	173.59	153.96	332.40	273.21	562.09
Total expenses (sum of (a) to (g))	756.71	715.09	639.21	1,471.80	1,120.88	2,408.27
3 Profit / (Loss) before exceptional items and Tax (1-2)	48.87	0.30	33.22	49.17	33.51	59.71
4 Exceptional Items (Refer Note 3)	0.43	5.06	-	5.49	-	2.77
5 Profit / (Loss) before Tax (3-4)	48.44	(4.76)	33.22	43.68	33.51	56.94
6 Tax Expense						
(a) Current Tax	12.43	-	9.45	12.43	9.52	14.79
(b) Deferred Tax	0.19	(1.20)	(1.08)	(1.01)	(1.08)	0.58
7 Net Profit / (Loss) after tax for the period (5-6)	35.82	(3.56)	24.85	32.26	25.07	41.57
8 Other Comprehensive Income						
(a) Items that will not be reclassified to Statement of Profit and loss	-	-	-	-	-	148.55
Income tax relating to the above	-	-	-	-	-	(32.97)
(b) Items that will be reclassified to Statement of Profit and Loss	13.15	15.73	(0.58)	28.88	(0.58)	13.39
Income tax relating to the above	(3.31)	(3.96)	0.15	(7.27)	0.15	(3.37)
Other Comprehensive Income	9.84	11.77	(0.43)	21.61	(0.43)	125.60
9 Total Comprehensive Income for the period (7+8)	45.66	8.21	24.42	53.87	24.64	167.17
10 Paid-up equity share capital (Face value of Rs.10/- each)	7.66	7.66	7.66	7.66	7.66	7.66
11 Other Equity						977.14
12 Earnings Per Share (EPS) (of Rs.10 each)(not annualized)						
Basic (In Rs.)	46.77	(4.65)	32.45	42.12	32.74	54.29
Diluted (In Rs.)	46.77	(4.65)	32.45	42.12	32.74	54.29

TVS Srichakra Limited

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TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414
Regd Office : TVS Building ,7-B West Veli Street,Madurai - 625001
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

Particulars		Rs in crores	
		As at 30-Sep-22	As at 31-Mar-22
		Unaudited	Audited
I. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment		723.77	644.61
(b) Capital work-in-progress		167.12	207.92
(c) Intangible assets		21.79	16.92
(d) Right of Use Assets		5.16	8.27
(e) Intangible assets under development		21.03	16.25
(f) Investment in subsidiary and associate		65.40	65.40
(g) Financial Assets			
(i) Investments		254.47	254.47
(ii) Others		36.05	22.25
(h) Income tax assets (net)		7.82	15.01
(i) Other non-current assets		20.82	6.88
2 Current assets			
(a) Inventories		653.04	800.38
(b) Financial Assets			
(i) Trade receivables		335.18	225.04
(ii) Cash and cash equivalents		6.28	4.89
(iii) Bank balances other than (ii) above		16.50	4.18
(iv) Others		50.14	23.14
(c) Other Current Assets		39.32	33.93
TOTAL ASSETS		2,423.89	2,349.54
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital		7.66	7.66
(b) Other Equity		1,018.53	977.14
Liabilities			
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		338.80	362.42
(ii) Other financial liabilities		12.86	87.04
(b) Provisions		12.51	12.51
(c) Deferred tax liabilities (Net)		72.80	66.54
(d) Other Non-current liabilities		3.53	3.68
3 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		347.77	236.00
(ii) Trade payables			
Total outstanding dues of Micro and Smal Enterprises		1.26	5.36
Total outstanding dues of creditors other than Micro and Small Enterprises		305.47	403.87
(iii) Other financial liabilities (other than those specified above)		246.56	152.06
(b) Other current liabilities		39.30	22.00
(c) Provisions		16.84	13.26
TOTAL EQUITY AND LIABILITIES		2,423.89	2,349.54

Place : Madurai
Date : 10-11-2022

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BY THE ORDER OF BOARD

SHOBHANA
RAMACHANDHRAN

MANAGING DIRECTOR

Digitally signed by SHOBHANA RAMACHANDHRAN
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TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414

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

STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

Rs in crores

	Particulars	Half Year ended 30-		Half Year ended 30-		Year ended	
		Sep-22		Sep-21		31-Mar-22	
		Unaudited		Unaudited		Audited	
A.	CASH FLOW FROM OPERATING ACTIVITIES:						
	Profit before tax		43.68		33.51		56.94
	Adjustments for :						
	Depreciation	43.02		41.62		77.07	
	Interest expenses	17.89		14.14		30.75	
	Interest received	(1.38)		(0.98)		(3.35)	
	Provision no longer required	-		-		(0.82)	
	Loss/(Gain) due to Exchange rate Fluctuations	(0.59)		0.55		(1.73)	
	Bad Debts written off / provided	0.60		0.60		1.36	
	Profit from sale of assets	-		-		(0.02)	
	Assets Condemned	0.01		-		-	
			59.55		55.93		103.26
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		103.23		89.44		160.20
	Adjustments for :						
	Trade Receivables	(110.74)		(53.90)		6.86	
	Other Receivables	(31.25)		(13.55)		31.84	
	Inventories	147.34		(182.01)		(384.28)	
	Trade and other payables	(60.86)		115.08		147.76	
			(55.51)		(134.38)		(197.82)
	Cash Generated From Operations		47.72		(44.94)		(37.62)
	Direct taxes paid		(5.24)		(15.16)		(25.69)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)		42.48		(60.10)		(63.31)
B.	CASH FLOW FROM INVESTING ACTIVITIES :						
	Purchase of Property, Plant and Equipment	(87.93)		(110.71)		(281.58)	
	Proceeds from disposal of Property, Plant and Equipment	-		-		0.02	
	Investments Purchased	-		(4.09)		(4.10)	
	Interest received	1.38		0.98		3.35	
	Movement in Bank deposits with original maturity of more than 12 months	(12.32)		(0.49)		0.13	
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(98.87)		(114.31)		(282.18)
C.	CASH FLOW FROM FINANCING ACTIVITIES:						
	Interest paid	(17.89)		(14.14)		(29.65)	
	Proceeds/ (Repayment) from short term borrowings	111.77		186.87		140.24	
	Proceeds/(Repayment) of long term borrowings	(23.62)		25.98		259.79	
	Dividends paid	(12.48)		(22.97)		(22.97)	
	NET CASH FLOW FROM FINANCING ACTIVITIES: (C)		57.78		175.74		347.41
	NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		1.39		1.33		1.92
	OPENING CASH AND CASH EQUIVALENTS		4.89		2.97		2.97
	CLOSING CASH AND CASH EQUIVALENTS		6.28		4.30		4.89

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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 and half year ended 30th September 2022, 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.

For PKF Sridhar & Santhanam LLP

Chartered Accountants

Firm's Registration No. 003990S/S200018


T V Balasubramanian
Partner
Membership No. 027251

Place: Chennai

Date: 10th November 2022

UDIN: 22027251BCRQXP5934



TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Rs in crores except EPS

	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Revenue from Operations	833.50	737.36	691.34	1,570.86	1,192.01	2,542.90
(b)	Other Income	1.49	1.89	0.71	3.38	1.27	6.46
	Total Income (a)+(b)	834.99	739.25	692.05	1,574.24	1,193.28	2,549.36
2	Expenses						
(a)	Cost of materials consumed	522.19	450.29	422.25	972.48	752.14	1,612.98
(b)	Purchases of stock-in-trade	1.35	0.71	0.88	2.06	2.65	5.17
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(19.56)	1.70	(30.95)	(17.86)	(86.56)	(120.22)
(d)	Employee benefits expenses	82.90	76.47	78.67	159.37	152.44	301.43
(e)	Financial costs	9.32	9.03	7.72	18.35	14.56	31.60
(f)	Depreciation and amortisation expenses	22.63	21.83	22.26	44.46	43.00	79.81
(g)	Other expenses	163.91	177.08	157.23	340.99	279.46	576.70
	Total expenses (sum of (a) to (g))	782.74	737.11	658.06	1,519.85	1,157.69	2,487.47
3	Profit / (Loss) before exceptional items and Tax (1-2)	52.25	2.14	33.99	54.39	35.59	61.89
4	Exceptional Items (Refer Note 3)	0.43	5.06	-	5.49	-	2.77
5	Profit / (Loss) before tax (3-4)	51.82	(2.92)	33.99	48.90	35.59	59.12
6	Tax Expense						
(a)	Current Tax	13.07	0.39	9.67	13.46	10.03	15.66
(b)	Deferred Tax	0.56	(1.08)	(0.95)	(0.52)	(0.79)	0.14
7	Net Profit / (Loss) after tax for the period (5-6)	38.19	(2.23)	25.27	35.96	26.35	43.32
8	Share of profit / (Loss) from Joint Venture	-	-	-	-	-	-
9	Profit / (Loss) After Tax, Non-Controlling interests and share of profit/ (loss) from Joint venture (7+8)	38.19	(2.23)	25.27	35.96	26.35	43.32
	Attributable to:						
	a. Owners of the Group	38.22	(2.19)	25.31	36.03	26.42	43.47
	b. Non-Controlling interests	(0.03)	(0.04)	(0.04)	(0.07)	(0.07)	(0.15)
10	Other Comprehensive Income(net of tax)						
(a)	Items that will not be reclassified to Statement of Profit and loss	-	-	-	-	-	146.55
	Income tax relating to the above	-	-	-	-	-	(32.98)
(b)	Items that will be reclassified to Statement of Profit and Loss	13.15	15.73	(0.58)	28.88	(0.58)	13.39
	Income tax relating to the above	(3.31)	(3.96)	0.15	(7.27)	0.15	(3.37)
	Other Comprehensive Income	9.84	11.77	(0.43)	21.61	(0.43)	125.59
	Attributable to:						
	a. Owners of the Group	9.84	11.77	(0.43)	21.61	(0.43)	125.59
	b. Non-Controlling interests	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	48.03	9.54	24.84	57.57	25.92	168.91
	Attributable to:						
	a. Owners of the Group	48.06	9.58	24.88	57.64	25.99	169.05
	b. Non-Controlling interests	(0.03)	(0.04)	(0.04)	(0.07)	(0.07)	(0.14)
12	Paid-up equity share capital (Face value of Rs.10/- each)	7.66	7.66	7.66	7.66	7.66	7.66
13	Other Equity						963.14
14	Earnings Per Share (EPS) (of Rs.10 each)(not annualized)						
	Basic (In Rs.)	49.90	(2.86)	33.05	47.04	34.50	56.76
	Diluted (In Rs.)	49.90	(2.86)	33.05	47.04	34.50	56.76

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Notes :

- 1. The above unaudited consolidated financial results of the Company and its three subsidiaries ("the Group") have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 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 10, 2022. The Statutory Auditors of the Company have carried out the limited review of the results for the period ended Sep 30, 2022.**
- 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 materiality.**
- 3. In the previous quarter, the Holding Company has initiated a Voluntary Retirement Scheme for its employees. Under this scheme, the company has received and approved applications for a sum of Rs.5.49 crores in the current half year (Rs.2.77 crores in pervious year).**
- 4. The previous year figures have been regrouped / rearranged to conform to current period classification.**
- 5. The Group has evaluated impact of COVID-19 pandemic on its business, performance and financials. The Group expects to recover the carrying amount of various assets and to maintain sufficient liquidity. The Group continues to monitor the situation as it unfolds.**
- 6. 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.**

Place : Madurai
Date : 10-11-2022

BY THE ORDER OF BOARD

SHOBHANA
RAMACHANDHRAN

Digitally signed by SHOBHANA RAMACHANDHRAN
DN: cn=PERSONAL, o=TVS,
pseudoym=415698A10457480480565149103,
c=IN, st=TN, email=shobhana.ramachandran@tvseurogrip.com,
serialNumber=45402C267822194756889955714767488855,
299659A19782C879, ou=SHOBHANA RAMACHANDHRAN
Date: 2022.11.10 12:47:46 +05'30'

MANAGING DIRECTOR

TVS Srichakra Limited

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

		Rs in crores	
Particulars		As at 30-Sep-22	As at 31-Mar-22
		Unaudited	Audited
I. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	737.43	659.00	
(b) Capital work-in-progress	171.28	209.34	
(c) Investment Property	23.72	23.89	
(d) Other Intangible assets	21.93	17.05	
(e) Right of Use Assets	5.16	8.27	
(f) Intangible assets under development	21.03	16.25	
(g) Financial Assets			
(i) Investments	254.47	254.47	
(ii) Loans	1.15	1.50	
(iii) Others	36.26	22.47	
(h) Income tax assets (net)	7.09	14.91	
(i) Other non-current assets	21.57	7.14	
2 Current assets			
(a) Inventories	672.05	812.99	
(b) Financial Assets			
(i) Trade receivables	353.75	239.56	
(ii) Cash and cash equivalents	11.80	8.72	
(iii) Bank balances other than (ii) above	16.50	4.18	
(iv) Others	50.55	23.23	
(c) Other Current Assets	41.58	36.11	
TOTAL ASSETS	2,447.32	2,359.08	
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	7.66	7.66	
(b) Other Equity	1,008.29	963.14	
(c) Non-Controlling Interest	(0.38)	(0.31)	
Liabilities			
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	346.27	363.42	
(ii) Other financial liabilities	12.86	87.04	
(b) Provisions	12.58	12.74	
(c) Deferred tax liabilities (Net)	70.67	63.91	
(d) Other Non-current liabilities	3.57	3.72	
3 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	358.57	246.27	
(ii) Trade payables			
Total outstanding dues of Micro and Small Enterprises	2.01	5.89	
Total outstanding dues of creditors other than Micro and Small Enterprises	316.30	411.26	
(iii) Other financial liabilities	249.50	156.02	
(b) Other current liabilities	40.12	22.85	
(c) Provisions	19.30	15.47	
TOTAL EQUITY AND LIABILITIES	2,447.32	2,359.08	

Place : Madurai

Date : 10-11-2022

BY THE ORDER OF BOARD

SHOBHANA

RAMACHANDHRAN

MANAGING DIRECTOR

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CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

Rs in crores

Particulars	Half Year ended		Half Year ended		Year ended	
	30-Sep-22		30-Sep-21		31-Mar-22	
	Unaudited		Unaudited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES:						
Profit before tax		48.90		35.59		59.12
Adjustments for :						
Depreciation	44.46		43.00		79.81	
Interest expenses	18.35		14.56		31.60	
Interest received	(1.46)		(1.05)		(3.53)	
Provision no longer required	0.74		-		-	
Loss/(Gain) due to Exchange rate Fluctuations	(0.56)		0.55		(1.73)	
Advances Written off / provided	-		-		0.03	
Profit from Sale of Assets	-		-		(0.02)	
Bad Debts written off / provided	1.09		0.70		0.09	
Assets Condemned	0.01		-		-	
		62.63		57.76		106.25
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		111.53		93.35		165.37
Adjustments for :						
Trade Receivables	(115.28)		(52.95)		5.78	
Other Receivables	(31.78)		(12.49)		31.70	
Inventories	140.94		(185.90)		(387.46)	
Trade and other payables	(58.93)		114.75		148.85	
		(65.05)		(136.59)		(201.13)
Cash Generated From Operations		46.48		(43.24)		(35.76)
Less: Direct taxes paid		(5.64)		(15.63)		(26.38)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		40.84		(58.87)		(62.14)
B. CASH FLOW FROM INVESTING ACTIVITIES :						
Purchase of Property, Plant & Equipment	(91.22)		(112.53)		(285.20)	
Proceeds from disposal of Property, Plant & Equipment	-		-		0.02	
Investments Purchased	-		(0.59)		(0.61)	
Movement in Bank deposits with original maturity of more than 12 months	(12.32)		(1.01)		3.53	
Interest received	1.46		1.05		0.13	
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(102.08)		(113.08)		(282.13)
C. CASH FLOW FROM FINANCING ACTIVITIES:						
Interest paid	(18.35)		(14.56)		(30.52)	
Proceeds/ (Repayment) from short term borrowings	112.30		187.27		143.43	
Proceeds/(Repayment) of long term borrowings	(17.15)		26.89		258.37	
Dividends paid	(12.48)		(22.97)		(22.97)	
NET CASH FLOW FROM FINANCING ACTIVITIES: (C)		64.32		176.63		348.31
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS		3.08		4.68		4.04
CASH AND CASH EQUIVALENTS - OPENING BALANCE		8.72		4.68		4.68
CASH AND CASH EQUIVALENTS - CLOSING BALANCE		11.80		9.36		8.72

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

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

To the Board of Directors of TVS Srichakra Limited

1. 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 and half year ended 30th September 2022, 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.



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: 10th November 2022

UDIN: 22027251BCRRCH8750

TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414

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, 2022

Rs in Crores except EPS

	Particulars	Standalone				Consolidated			
		Quarter Ended		Half Year ended	Year ended	Quarter Ended		Half Year ended	Year ended
		30.09.2022	30.09.2021	30.09.2022	31.03.2022	30.09.2022	30.09.2021	30.09.2022	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	805.17	671.85	1,518.71	2462.06	833.50	691.34	1,570.86	2,542.90
2	Net Profit/(Loss) for the period (before tax, Exceptional Items)	48.87	33.22	49.17	59.71	52.25	33.99	54.39	61.89
3	Net Profit/(Loss) for the period before tax (after Exceptional Items)	48.44	33.22	43.68	56.94	51.82	33.99	48.90	59.12
4	Net Profit/(Loss) for the period after tax (after Exceptional items)*	35.82	24.85	32.26	41.57	38.19	25.27	35.96	43.32
5	Total Comprehensive Income for the period (after Tax) [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] *	45.66	24.42	53.87	167.17	48.03	24.84	57.57	168.91
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)				977.14				963.14
8	Earnings Per Share (EPS) (of Rs.10 each)(not annualized)								
	- Basic (In Rs.)	46.77	32.45	42.12	54.29	49.90	33.05	47.04	56.76
	- Diluted (in Rs.)	46.77	32.45	42.12	54.29	49.90	33.05	47.04	56.76

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

Note:

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 Obligations 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 : 10-11-2022

BY THE ORDER OF BOARD

SHOBHANA
RAMACHANDHRAN

MANAGING DIRECTOR

TVS Srichakra Limited

CIN: L25111TN1982PLC009414

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