

REF:TSL:SEC:2023/332

November 9, 2023

BSE Limited
P J Towers
Dalal Street, Fort
Mumbai 400 001

National Stock Exchange of India Ltd.,
5th Floor, Exchange Plaza
Bandra (E)
Mumbai - 400 051

Scrip Code : 509243

Scrip Code : TVSSRICHA

Dear Sirs,

Sub : Outcome of Board Meeting – Disclosure in accordance with Regulation 30, 33 and other applicable regulations 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, 2023 were duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held today (Thursday, 9th November, 2023).

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

- Unaudited Financial Results (standalone and consolidated) of the Company for the quarter and half year ended 30th September, 2023.
- 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 10.45 AM and concluded at 01.15 PM

Kindly take the above on record.

Thanking you

Yours faithfully
For TVS SRICHAKRA LIMITED

CHINMOY
PATNAIK

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CHINMOY PATNAIK
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Chinmoy Patnaik
Company Secretary &
Compliance Officer
Membership No. A14724

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 | Email: secretarial@eurogriptyres.com

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, 2023

Rs in crores except EPS

Particulars		Standalone					
		Quarter ended			Half Year ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Revenue from Operations	704.47	668.76	805.17	1,373.23	1,518.71	2,865.39
(b)	Other Income	0.57	3.26	0.41	3.83	2.26	7.87
	Total Income (a)+(b)	705.04	672.02	805.58	1,377.06	1,520.97	2,873.26
2	Expenses						
(a)	Cost of materials consumed	372.02	353.38	506.57	725.40	943.54	1,722.39
(b)	Purchases of stock-in-trade	0.93	0.30	0.16	1.23	0.39	1.14
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.90	18.47	(18.36)	26.37	(16.32)	(22.60)
(d)	Employee benefits expenses	83.04	77.86	78.59	160.90	150.88	301.34
(e)	Financial costs	9.61	11.26	9.04	20.87	17.89	38.40
(f)	Depreciation and amortisation expenses	24.75	23.22	21.90	47.97	43.02	88.44
(g)	Other expenses	154.27	162.59	158.81	316.86	332.40	647.37
	Total expenses (sum of (a) to (g))	652.52	647.08	756.71	1,299.60	1,471.80	2,776.48
3	Profit / (Loss) before exceptional items and Tax (1-2)	52.52	24.94	48.87	77.46	49.17	96.78
4	Exceptional Items (Refer Note 3)	1.28		0.43	1.28	5.49	5.49
5	Profit / (Loss) before Tax (3-4)	51.24	24.94	48.44	76.18	43.68	91.29
6	Tax Expense						
(a)	Current Tax	7.31	4.70	12.43	12.01	12.43	18.17
(b)	Current Tax (Previous Years)						(3.09)
(c)	Deferred Tax	6.91	1.58	0.19	8.49	(1.01)	6.09
7	Net Profit / (Loss) after tax for the period (5-6)	37.02	18.66	35.82	55.68	32.26	70.12
8	Other Comprehensive Income						
(a)	Items that will not be reclassified to Statement of Profit and loss	-	-	-	-	-	1.99
	Income tax relating to the above	-	-	-	-	-	0.15
(b)	Items that will be reclassified to Statement of Profit and Loss	1.40	4.58	13.15	5.98	28.88	(5.63)
	Income tax relating to the above	(0.35)	(1.15)	(3.31)	(1.50)	(7.27)	1.42
	Other Comprehensive Income	1.05	3.43	9.84	4.48	21.61	(2.07)
9	Total Comprehensive Income for the period (7+8)	38.07	22.09	45.66	60.16	53.87	68.05
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						1,032.70
12	Earnings Per Share (EPS) (of Rs.10 each)(not annualized)						
	Basic (In Rs.)	48.35	24.36	46.77	72.72	42.12	91.58
	Diluted (In Rs.)	48.35	24.36	46.77	72.72	42.12	91.58

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E-Mail id: secretarial@eurogriptyres.com

Notes :

- 1. The above unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2023 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 9, 2023. The Statutory Auditors of the Company have carried out the limited review of the results for the period ended September 30, 2023.**
- 2. The Company's business activity falls within a single reportable business segment, viz, Automotive Tyres, Tubes and Flaps.**
- 3. Exceptional item: Company has a Voluntary Retirement Scheme for its employees. Under this scheme, the company has spent Rs.1.28 Crores in half year ended September 30 2023. (Rs. 5.49 Crores for the year ended 31st March 2023).**
- 4. The previous year figures have been regrouped / rearranged to conform to current period classification.**
- 5. The company made a press release on October 20, 2023 for acquiring the business of Super Grip Corporation, USA to grow its global off-highway tyre business.**

Place : Madurai

Date : 09-11-2023

BY THE ORDER OF BOARD

SHOBHANA
RAMACHANDHRAN

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RAMACHANDHRAN
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MANAGING DIRECTOR

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, 2023

Rs in crores

Particulars	As at	As at
	30-Sep-23	31-Mar-23
	Unaudited	Audited
I. ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	854.70	843.32
(b) Capital work-in-progress	144.65	108.87
(c) Intangible assets	26.63	20.59
(d) Intangible assets under development	34.67	31.25
(e) Right of Use Assets	24.98	2.41
(f) Financial Assets		
(i) Investments subsidiary and associate	65.40	65.40
(ii) Other Investments	254.64	254.64
(iii) Others	55.09	43.85
(g) Income tax assets (net)	14.14	22.21
(h) Other non-current assets	11.97	12.88
2 Current assets		
(a) Inventories		
(b) Financial Assets	556.43	755.86
(i) Trade receivables	216.51	193.38
(ii) Cash and cash equivalents	10.13	7.54
(iii) Bank balances other than (ii) above	5.30	3.01
(iv) Others	22.61	15.48
(c) Other Current Assets	28.64	28.45
TOTAL ASSETS	2,326.49	2,409.14
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	7.66	7.66
(b) Other Equity	1,068.27	1,032.70
Liabilities		
2 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	370.10	318.31
(ii) Other financial liabilities	14.03	12.90
(b) Provisions	13.68	12.28
(c) Deferred tax liabilities (Net)	81.06	71.07
(d) Other Non-current liabilities	0.17	0.20
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	312.49	318.64
(ii) Trade payables		
Total outstanding dues of Micro and Smal Enterprises	1.73	2.11
Total outstanding dues of creditors other than Micro and Small Enterprises	258.23	393.11
(iii) Other financial liabilities (other than those specified above)	160.21	206.50
(b) Other current liabilities	25.65	22.29
(c) Provisions	13.21	11.37
TOTAL EQUITY AND LIABILITIES	2,326.49	2,409.14

Place : Madurai

Date : 09-11-2023

BY THE ORDER OF BOARD

SHOBHANA

RAMACHANDHRAN

MANAGING DIRECTOR

Digitally signed by SHOBHANA
RAMACHANDHRAN
Date: 2023.11.09 13:18:26
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TVS SRICHAKRA LIMITED

CIN : L25111TN1982PLC009414

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STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

Rs in crores

Particulars	Half Year ended 30-Sep-23		Half Year ended 30-Sep-22		Year ended 31-Mar-23	
	Unaudited		Unaudited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES:						
Profit before tax		76.18		43.68		91.29
Adjustments for :						
Depreciation	47.97		43.02		88.44	
Interest expenses	20.87		17.89		38.40	
Interest received	(3.82)		(1.38)		(3.95)	
Loss/(Gain) due to Exchange rate Fluctuations	0.19		(0.59)		1.46	
Advance Written off/Provided	-		-		2.68	
Profit from sale of assets	(0.02)		-		(0.05)	
Bad Debts written off / provided	0.60		0.60		0.70	
Assets Condemned	-		0.01		0.01	
		65.79		59.55		127.69
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		141.97		103.23		218.98
Adjustments for :						
Trade Receivables	(23.73)		(110.74)		30.96	
Other Receivables	(12.77)		(31.25)		(16.42)	
Inventories	199.43		147.34		44.52	
Trade and other payables	(173.90)		(60.86)		(39.02)	
		(10.97)		(55.51)		20.04
Cash Generated From Operations		131.00		47.72		239.02
Direct taxes paid		(3.94)		(5.24)		(22.27)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		127.06		42.48		216.75
B. CASH FLOW FROM INVESTING ACTIVITIES :						
Purchase of Property,Plant and Equipment	(126.48)		(87.93)		(206.92)	
Proceeds from disposal of Property,Plant and Equipment	0.24		-		0.05	
Interest received	3.82		1.38		3.95	
Movement in Bank deposits with original maturity of more than 12 months	(2.29)		(12.32)		1.17	
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(124.71)		(98.87)		(201.75)
C. CASH FLOW FROM FINANCING ACTIVITIES:						
Interest paid	(20.87)		(17.89)		(38.40)	
Proceeds of Term loan	69.29		111.77		-	
Repayments of Term Loan	(17.50)		(23.62)		(53.49)	
Proceeds/(Repayment) of commercial paper					(50.00)	
Movement in working capital loans	(6.14)				142.02	
Dividends paid	(24.54)		(12.48)		(12.48)	
NET CASH FLOW FROM FINANCING ACTIVITIES: (C)		0.24		57.78		(12.35)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		2.59		1.39		2.65
OPENING CASH AND CASH EQUIVALENTS		7.54		4.89		4.89
CLOSING CASH AND CASH EQUIVALENTS		10.13		6.28		7.54

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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 2023, 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: 9th November 2023

UDIN: 23027251BGWNUM2923



TVS SRICHAKRA LIMITED
CIN : L25111TN1982PLC009414

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, 2023

Rs in crores except EPS

Particulars	Consolidated					
	Quarter ended			Half Year ended		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	739.65	702.20	833.50	1,441.85	1,570.86	2,984.97
(b) Other Income	0.70	3.26	1.49	3.96	3.38	9.17
Total Income (a)+(b)	740.35	705.46	834.99	1,445.81	1,574.24	2,994.14
2 Expenses						
(a) Cost of materials consumed	388.66	372.28	522.19	760.94	972.48	1,789.12
(b) Purchases of stock-in-trade	2.84	1.19	1.35	4.03	2.06	4.18
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.63	15.50	(19.56)	24.13	(17.86)	(24.92)
(d) Employee benefits expenses	88.23	82.82	82.90	171.05	159.37	318.94
(e) Financial costs	10.10	11.77	9.32	21.87	18.35	39.63
(f) Depreciation and amortisation expenses	25.71	24.09	22.63	49.80	44.46	91.54
(g) Other expenses	160.68	169.79	163.91	330.47	340.99	668.72
Total expenses (sum of (a) to (g))	684.85	677.44	782.74	1,362.29	1,519.85	2,887.21
3 Profit / (Loss) before exceptional items and Tax (1-2)	55.50	28.02	52.25	83.52	54.39	106.93
4 Exceptional Items (Refer Note 3)	1.28	-	0.43	1.28	5.49	5.49
5 Profit / (Loss) before tax (3-4)	54.22	28.02	51.82	82.24	48.90	101.44
6 Tax Expense						
(a) Current Tax	8.61	6.08	13.07	14.69	13.46	20.58
(b) Current Tax (Previous Years)	-	-	-	-	-	(3.09)
(c) Deferred Tax	6.56	0.98	0.56	7.54	(0.52)	6.13
7 Net Profit / (Loss) after tax for the period (5-6)	39.05	20.96	38.19	60.01	35.96	77.82
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)	39.05	20.96	38.19	60.01	35.96	77.82
Attributable to:						
a. Owners of the Group	39.12	20.95	38.22	60.07	36.03	77.99
b. Non-Controlling interests	(0.07)	0.01	(0.03)	(0.06)	(0.07)	(0.17)
10 Other Comprehensive Income(net of tax)						
(a) Items that will not be reclassified to Statement of Profit and loss	-	-	-	-	-	1.92
Income tax relating to the above	-	-	-	-	-	0.17
(b) Items that will be reclassified to Statement of Profit and Loss	1.40	4.58	13.15	5.98	28.88	(5.63)
Income tax relating to the above	(0.35)	(1.15)	(3.31)	(1.50)	(7.27)	1.42
Other Comprehensive Income	1.05	3.43	9.84	4.48	21.61	(2.12)
Attributable to:						
a. Owners of the Group	1.05	3.43	9.84	4.48	21.61	(2.12)
b. Non-Controlling interests	-	-	-	-	-	-
11 Total Comprehensive Income for the period (9+10)	40.10	24.39	48.03	64.49	57.57	75.70
Attributable to:						
a. Owners of the Group	40.17	24.38	48.06	64.55	57.64	75.87
b. Non-Controlling interests	(0.07)	0.01	(0.03)	(0.06)	(0.07)	(0.17)
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						1,026.52
14 Earnings Per Share (EPS) (of Rs.10 each)(not annualized)						
Basic (In Rs.)	51.09	27.36	49.90	78.45	47.04	101.85
Diluted (In Rs.)	51.09	27.36	49.90	78.45	47.04	101.85

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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 9, 2023. The Statutory Auditors of the Company have carried out the limited review of the results for the period ended September 30, 2023.**
- 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. Exceptional item: Holding Company has a Voluntary Retirement Scheme for its employees. Under this scheme, the holding company has spent Rs.1.28 Crores in half year ended September 30 2023. (Rs. 5.49 Crores for the year ended 31st March 2023).**
- 4. The previous year figures have been regrouped / rearranged to conform to current period classification.**
- 5. The Holding company made a press release on October 20, 2023 for acquiring the business of Super Grip Corporation, USA to grow its global off-highway tyre business.**

Place : Madurai

Date : 09-11-2023

BY THE ORDER OF BOARD

SHOBHANA
RAMACHANDHRAN

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Date: 2023.11.09 13:18:55
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MANAGING DIRECTOR

TVS Srichakra Limited

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TVS SRICHAKRA LIMITED
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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

Particulars		Rs in crores	
		As at 30-Sep-23 Unaudited	As at 31-Mar-23 Audited
I. ASSETS			
1 Non-current assets			
(a)	Property, Plant and Equipment	870.25	856.77
(b)	Capital work-in-progress	151.54	113.58
(c)	Investment Property	23.40	23.56
(d)	Other Intangible assets	28.16	22.06
(e)	Intangible assets under development	34.67	31.25
(f)	Right of Use Assets	24.98	2.41
(g)	Financial Assets		
	(i) Investment	254.64	254.64
	(ii) Loans	0.38	0.77
	(iii) Others	55.30	44.06
(h)	Income tax assets (net)	14.34	22.84
	Deferred Tax Assets (Net)	3.55	2.60
(i)	Other non-current assets	12.65	16.46
2 Current assets			
(a)	Inventories	580.46	778.94
(b)	Financial Assets		
	(i) Trade receivables	240.81	220.52
	(ii) Cash and cash equivalents	13.85	12.55
	(iii) Bank balances other than (ii) above	5.30	3.01
	iv) Loans	1.15	0.75
	(v) Others	22.70	15.53
(c)	Other Current Assets	34.47	33.29
TOTAL ASSETS		2,372.60	2,455.59
II. EQUITY AND LIABILITIES			
1 Equity			
(a)	Equity Share capital	7.66	7.66
(b)	Other Equity	1,066.55	1,026.52
(c)	Non-Controlling Interest	(0.54)	(0.48)
Liabilities			
2 Non-current liabilities			
(a)	Financial Liabilities		
	(i) Borrowings	374.79	324.26
	(ii) Other financial liabilities	14.03	12.90
(b)	Provisions	13.90	12.49
(c)	Deferred tax liabilities (Net)	81.23	71.07
(d)	Other Non-current liabilities	0.17	0.20
3 Current liabilities			
(a)	Financial Liabilities		
	(i) Borrowings	328.03	337.81
	(ii) Trade payables		
	Total outstanding dues of Micro and Smal Enterprises	4.41	3.69
	Total outstanding dues of creditors other than Micro and Small Enterprises	270.63	409.51
	(iii) Other financial liabilities	163.96	210.92
(b)	Other current liabilities	27.76	24.52
(c)	Provisions	20.02	14.52
TOTAL EQUITY AND LIABILITIES		2,372.60	2,455.59

Place : Madurai
Date : 09-11-2023

BY THE ORDER OF BOARD

SHOBHANA
RAMACHANDHRAN
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Date: 2023.11.09 13:19:14
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MANAGING DIRECTOR

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

E-Mail id: secretarial@eurogriptyres.com

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 30, 2023

Rs in crores

Particulars	Half Year ended 30-Sep-23		Half Year ended 30-Sep-22		Year ended 31-Mar-23	
	Unaudited		Unaudited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES:						
Profit before tax		82.24		48.90		101.44
Adjustments for :						
Depreciation	49.80		44.46		91.54	
Interest expenses	21.87		18.35		39.63	
Interest received	(3.95)		(1.46)		(4.14)	
Provision no longer required	-		0.74		(0.76)	
Loss/(Gain) due to Exchange rate Fluctuations	0.19		(0.56)		1.66	
Advances Written off / provided	-		-		2.68	
Profit from Sale of Assets	(0.02)		-		(0.05)	
Bad Debts written off / provided	0.60		1.09		0.89	
Assets Condemned	-		0.01		0.01	
		68.49		62.63		131.46
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		150.73		111.53		232.90
Adjustments for :						
Trade Receivables	(21.52)		(115.28)		18.91	
Other Receivables	(10.74)		(31.78)		(28.62)	
Inventories	198.48		140.94		34.05	
Trade and other payables	(173.47)		(58.93)		(26.24)	
		(7.25)		(65.05)		(1.90)
Cash Generated From Operations		143.48		46.48		231.00
Less: Direct taxes paid		(5.99)		(5.64)		(25.40)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		137.49		40.84		205.60
B. CASH FLOW FROM INVESTING ACTIVITIES :						
Purchase of Property, Plant & Equipment	(132.44)		(91.22)		(207.40)	
Proceeds from disposal of Property, Plant & Equipment	0.24		-		0.05	
Movement in Bank deposits with original maturity of more than 12 months	(2.29)		(12.32)		4.14	
Interest received	3.95		1.46		1.17	
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(130.54)		(102.08)		(202.04)
C. CASH FLOW FROM FINANCING ACTIVITIES:						
Interest paid	(21.87)		(18.35)		(39.63)	
Proceed from Term Loans	69.29		-		7.50	
Repayment of Term Loans	(18.77)		(17.15)		(54.91)	
Proceeds/(Repayments) of commercial paper	-		-		(50.00)	
Movement in Working Capital Loans	(9.76)		112.30		149.79	
Dividends paid	(24.54)		(12.48)		(12.48)	
NET CASH FLOW FROM FINANCING ACTIVITIES: (C)		(5.65)		64.32		0.27
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		1.30		3.08		3.83
CASH AND CASH EQUIVALENTS - OPENING BALANCE		12.55		8.72		8.72
CASH AND CASH EQUIVALENTS - CLOSING BALANCE		13.85		11.80		12.55

TVS Srichakra Limited

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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

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 2023, 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 express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 LLP
Chartered 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: 9th November 2023
UDIN: 23027251BGWNUN6797

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, 2023

Particulars	Standalone				Consolidated			
	Quarter Ended		Half Year ended	Year ended	Quarter Ended		Half Year ended	Year ended
	30.09.2023	30.09.2022	30.09.2023	31.03.2023	30.09.2023	30.09.2022	30.09.2023	31.03.2023
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	704.47	805.17	1,373.23	2,865.39	739.65	833.50	1,441.85	2,984.97
2 Net Profit/(Loss) for the period (before tax, Exceptional Items)	52.52	48.87	77.46	96.78	55.50	52.25	83.52	106.93
3 Net Profit/(Loss) for the period before tax (after Exceptional Items)	51.24	48.44	76.18	91.29	54.22	51.82	82.24	101.44
4 Net Profit/(Loss) for the period after tax (after Exceptional items)*	37.02	35.82	55.68	70.12	39.05	38.19	60.01	77.82
5 Total Comprehensive Income for the period (after Tax) [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] *	38.07	45.66	60.16	68.05	40.10	48.03	64.49	75.70
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)				1,032.70				1,026.52
8 Earnings Per Share (EPS) (of Rs.10 each)(not annualized)								
- Basic (In Rs.)	48.35	46.77	72.72	91.58	51.09	49.90	78.45	101.85
- Diluted (in Rs.)	48.35	46.77	72.72	91.58	51.09	49.90	78.45	101.85

* 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 : 09-11-2023

BY THE ORDER OF BOARD

SHOBHANA
RAMACHANDHRAN

Digitally signed by SHOBHANA
RAMACHANDHRAN
Date: 2023.11.09 13:19:52 +05'30'

MANAGING DIRECTOR

TVS Srichakra Limited

CIN: L25111TN1982PLC009414

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