

LEADERSHIP WITH TRUST

SINCE 1868

₹
656,973
CRORE
REVENUE

600
MILLION+
CONSUMERS

695,699
EMPLOYEES



In a free enterprise,
the community is not just another
stakeholder in business, but is in fact
the very purpose of its existence.

- Jamsetji Tata

₹
27,346
CRORE
PROFIT
AFTER TAX

3.98
MILLION
SHAREHOLDERS

150+
COUNTRIES

66%
OF PARENT COMPANY
TATA SONS' EQUITY
SHARE CAPITAL HELD BY
PHILANTHROPIC
TRUSTS

150
YEARS

The figures are aggregated for Tata companies for the financial year ended 31.03.2017.

From pioneering businesses, to pioneering welfare practices,
to pioneering national institutions,
the Tata Group remains committed to improving the lives of communities
we serve globally, based on leadership with trust.



Picture (left to right): The four partners - Jamsetji Tata, Founder of the Tata Group; R. D. Tata, father of J. R. D. Tata;
Sir Ratan Tata, younger son of the Founder; and Sir Dorabji Tata, elder son of the Founder.

tata150.com

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BOARD OF DIRECTORS

Mr. Nasser Munjee,
Non-Independent Director & Chairman

Ms. Vedika Bhandarkar,
Independent Director

Mr. Hoshang Sinor,
Independent Director

Mr. P.D. Karkaria,
Independent Director

Mr. P.B. Balaji,
Non-Executive Director

Mr. Shyam Mani,
Non-Executive Director

Mr. Mayank Pareek,
Non-Executive Director

Mr. Girish Wagh,
Non-Executive Director

CHIEF EXECUTIVE OFFICER

Mr. Samrat Gupta

CHIEF FINANCIAL OFFICER

Mr. Anand Bang

COMPANY SECRETARY

Mr. Vinay Lavannis

STATUTORY AUDITORS

M/s. BSR & Co LLP

CORPORATE IDENTIFICATION

NUMBER (CIN)

U45200MH1989PLC050444

REGISTERED OFFICE

10th Floor, 106 A&B, Maker Chambers III, Nariman Point,
Mumbai- 400 021
Tel: +91 22 6172 9600 | www.tmf.co.in

CORPORATE OFFICE

Tata Motors Finance Limited, 2nd Floor, Tower A, I-Think Lodha Techno
Campus, Off Pokharan Road No. 2, Thane (west)- 400 601
Tel: +91 22 6181 5400 | Fax: +91 22 6181 5817

REGISTRAR AND SHARE TRANSFER AGENT

TSR Darashaw Limited
6-10, Haji Moosa Patrawala Industrial Estate, Near Famous Studio, 20, Dr. E. Moses Road,
Mahalaxmi (west), Mumbai- 400 011.
Tel: +91 22 6656 8484

BANKERS

Axis Bank Limited
Bank of Bahrain and Kuwait Bsc
Bank of Baroda
Bank of India
Bank of Maharashtra
Barclays Bank Plc
Canara Bank
Central Bank of India
Corporation Bank
Citibank N.A
Deutsche Bank
Federal Bank
FirstRand Bank Limited
HDFC Bank Limited
ICICI Bank Limited
IDBI Bank Limited
IDFC Bank
J&K Bank
Kotak Mahindra Bank Limited
Oriental Bank of Commerce
Punjab & Sind Bank
Punjab National Bank
RBL Bank Limited
Standard Chartered Bank
State Bank of India
Syndicate Bank

The South Indian Bank Limited
UCO Bank
Union Bank of India
United Bank of India
Vijaya Bank

DEBENTURE TRUSTEES

Vistra ITCL (India) Limited

The IL&FS Financial Centre, Plot C 22, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai – 400 051
Tel:+91 22 2659 3535

IDBI Trusteeship Services Limited

Asian Building, Ground Floor, 27, R. Kamani Marg,
Ballard Estate, Mumbai 400 001.
Tel: +91 22 4080 7000

LISTED AT (Debt Listed)

National Stock Exchange of India Limited

DEPOSITORIES

Central Depository Services (India) Limited
National Securities Depository Limited

Based on addressing customer lifecycle needs and Tata Motors Limited's vision of connecting aspirations, the new statement of purpose for Tata Motors Finance is....

"Lifecycle Financing for Embracing Tata Mobility Products and Solutions."

Our Mission statement drives our company

"To provide relevant customer centric financial products and solutions that support sustainable growth of the Tata Ecosystem"

Our Vision statement is about what we want to achieve

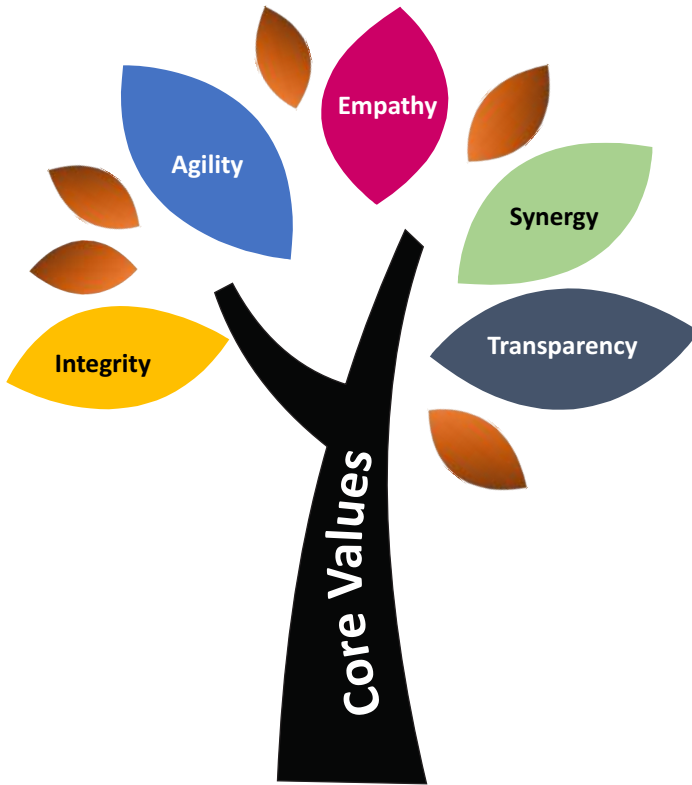
"Enabling Economic Success, Fulfilling Aspirations"

Tata Motors Finance Goals

As a High Performing Wolf Pack Team, By 2020

- **We are a Rs 50,000 Crore asset under management group**
- **Maintain top notch portfolio quality**
- **Expand reach to every demand pocket**
- **Transform to a tech savvy organization**
- **Attain 20% sustainable Return on Equity**

Our Values



Integrity We conduct all our business transactions in a fair, transparent and honest way and everything we do stands the test of public scrutiny.

Agility We bring speed and responsiveness in everything we do.

Empathy We value our employees and other stakeholders and care for their satisfaction and well being at all times

Synergy We co operate within the Tata ecosystem to drive maximum results.

Transparency We strive to embody clear, open and genuine communication in all aspects

BOARD OF DIRECTORS

Mr. Nasser Munjee, Non-Independent Director and Chairman of Board

Mr. Nasser Munjee served with HDFC for over 20 years at various positions including as its Executive Director. He was the Managing Director of Infrastructure Development Finance Co. Ltd. (IDFC) up to March 2004. Presently he is the Chairman of Development Credit Bank (DCB) since June 2005. He is on the Board of various Multinational Companies and Trusts.

Mr. Munjee is a Technical Advisor on the World Bank-Public Private Partnership Infrastructure and Advisory Fund. Mr. Munjee holds a Bachelor's degree and a Master's degree from the London School of Economics, UK.

Mr. Hoshang Sinor, Independent Director

Mr. Hoshang Sinor is B.Com, L.L.B. He is a veteran banker, having spent over Five decades in financial services sector including in public sector and private sector banking like Union Bank of India, Central Bank of India and ICICI Bank. He was MD and CEO of ICICI Bank from 1997 to 2002 and after ICICI's merger with ICICI Bank, became joint MD until his superannuation.

He has been the Spokesperson for banking Industry as Chief Executive of Indian banks association from 2003 to 2008 and Mutual Fund association of Mutual Funds in India from 2010 to 2015. He is an Independent Director on the Boards of some of India's leading Companies.

Ms. Vedika Bhandarkar, Independent Director

Ms. Vedika Bhandarkar is MBA from the Indian Institute of Management, Ahmedabad and B.Sc from the MS University, Udaipur. Ms. Bhandarkar in the past was Vice Chairman of Credit Suisse India and Head of Investment Banking Department and Global Markets Solution Group. In this capacity, She was in-charge of all investment banking, structured finance and capital markets business for Indian companies as well as multinationals investing in India. She oversaw the onshore private banking business and worked across other businesses to deliver the firm in its entirety to clients.

She was on the Board of Directors of Credit Suisse Securities India. She was a part of the 7 member Credit Suisse Asia Investment Banking Department (IBD) Operating Committee and the Global IBD Management Committee. From May 1998-April 2010, Ms. Bhandarkar worked with JPMorgan in India with the last role being Managing Director and Head of the India investment banking business. She was on the Board of Directors for JPMorgan India Pvt Ltd and a member of the Location Management Committee. Both at Credit Suisse and at JPMorgan, Ms. Bhandarkar worked on a variety of M&A (domestic consolidation, outbound and in-bound transactions with associated financing), equity capital market (IPO, QIP, OFS, IPP, GDR, ADR and CB transactions), private equity and debt capital market (bonds, structured financing and loans) transactions for private and public sector clients, across various industry verticals. In the past, Ms. Bhandarkar also worked at ISec, a joint venture between ICICI and JPMorgan across groups including project finance, M&A, and capital markets and The Industrial Credit and Investment Corporation of India Ltd. (ICICI), in lending focusing on a select set of industries.

Mr. Phillie Dara Karkaria, Independent Director

Mr. Phillie Dara Karkaria has a career span of over 40 years. He has worked 13 years in the UK with one of the big four firms of Chartered Accountants, the National health Service and a large US Multinational Company. This was followed by a consultancy assignment with a large oil conglomerate in the UAE for over 2 years. Subsequently, he worked for 27 years with the Tata Group in India – first, as Vice President of Tata Financial Services, Division of Tata sons Limited, and retired as Executive Director of Tata Reality and Infrastructure Limited (TRIL). He is also on the Boards of several Tata and other companies and is also Hon. Secretary & Treasurer of St. John's Ambulance Association, Maharashtra State. Mr. Karkaria holds Bachelor's degree in Commerce and is a fellow member of the Chartered Institute of Management Accountants, London (CIMA).

Mr. P.B. Balaji, Non-Executive Director

Mr. P.B. Balaji is a graduate of Indian Institute of Technology, Chennai and has a post-graduate management degree from Indian Institute of Management, Kolkata.

Having started his career with Unilever in 1995 and worked in different corporate finance roles across Asian markets, Switzerland, UK and India, Balaji is very well oriented in global finance stream with over two decades of experience in the corporate sector. Since 2014, he has been heading the finance function as the Chief Financial Officer of Hindustan Unilever, a \$6 billion enterprise. Prior to that, he was the Chief Accountant of the Unilever Group in London.

Mr. Mayank Pareek, Non-Executive Director

Mr. Mayank Pareek joined Tata Motors as the President, in October 2014. As the President, he is responsible for steering the Passenger Vehicle Business and is overseeing Domestic Sales and Marketing, Product Planning and Development, Manufacturing, Dealer Development, Spare Parts and After Market Services. He is also a member of the Corporate Steering

Committee. Mr. Pareek comes with over two decades of experience with Maruti Suzuki India Limited (MSIL). His last role as the Chief Operating Officer, wherein he was heading the Marketing and Sales vertical that included Domestic Marketing and Sales, International Business, Dealer Development, Product Development, Used Car Business, Outbound Logistics, Spare Parts and Accessories, After Market Services and International Marketing & Sales. He was also a member of MSIL Management Committee, and a permanent invitee to the MSIL Board.

He began his career in 1982 with BHEL and worked in the manufacturing function and joined Maruti Udyog in 1991. Initially, he was responsible for sales in the North region and subsequently managed dealer development. During his tenure with Maruti, he also led new strategic initiatives like Leasing, Financing and Used Cars Business. Mr. Pareek has a post Graduate Diploma in Business Management from Indian Institute of Management, Bangalore and a Bachelor of Engineering Degree from Indian Institute of Technology, BHU.

Mr. Girish Wagh, Non Executive Director

In Jun'17, Mr. Girish Wagh took over as the Head of the Commercial Vehicles Business Unit of Tata Motors.

His previous roles have included Product Line Head – Medium & Heavy Commercial Vehicles, Head - Programme Planning & Project Management and Head - Operations of the Passenger Car Business Unit.

In his illustrious career, he has delivered key projects such as the Tata ACE - Mini Truck, Nano, Bolt, Zest, Tiago, Hexa and Tigor. In his long standing association of 25 years, he has worked in various roles related to Manufacturing, Purchasing & Supply Chain and Business Excellence. For his excellent contribution to the Automotive Industry he was recognized as a "Rising Star" by the Automotive News Europe in 2011.

Mr. Shyam Mani, Non-Executive Director

Mr. Mani is an alumnus of IIT, Kanpur and he has a vast experience of over 40 years in the Industry spanning Manufacturing and Finance.

Mr. Shyam Mani joined TMF in the year 2007 as the CEO & Managing Director and during his 11 years of association with TMF, he has transformed it into a strong captive financing arm of Tata Motors. Mr. Mani has played a key role in shaping the growth of the Company both at strategic and visionary level. During his association with the company, he led the Company towards growing the portfolio to a level of Rs.25000 cr. He led and oversaw a key restructuring exercise of the Company, thereby setting it up for significant value creation in the coming years. His hands on approach coupled with astute leadership have made TMF win several accolades and awards in the last several years. Being a strong believer in analytics and technology, he set up the Analytics division of TMF in the year 2007, a first of its kind for any vehicle financing NBFC in India. He also championed several innovative business practices within the Company in the areas of Insurance and Used Vehicle Business. TMF was also one of the first companies to introduce the concept of Central Processing Centre (CPC) which was recognized by the Tata Group Innovation program.

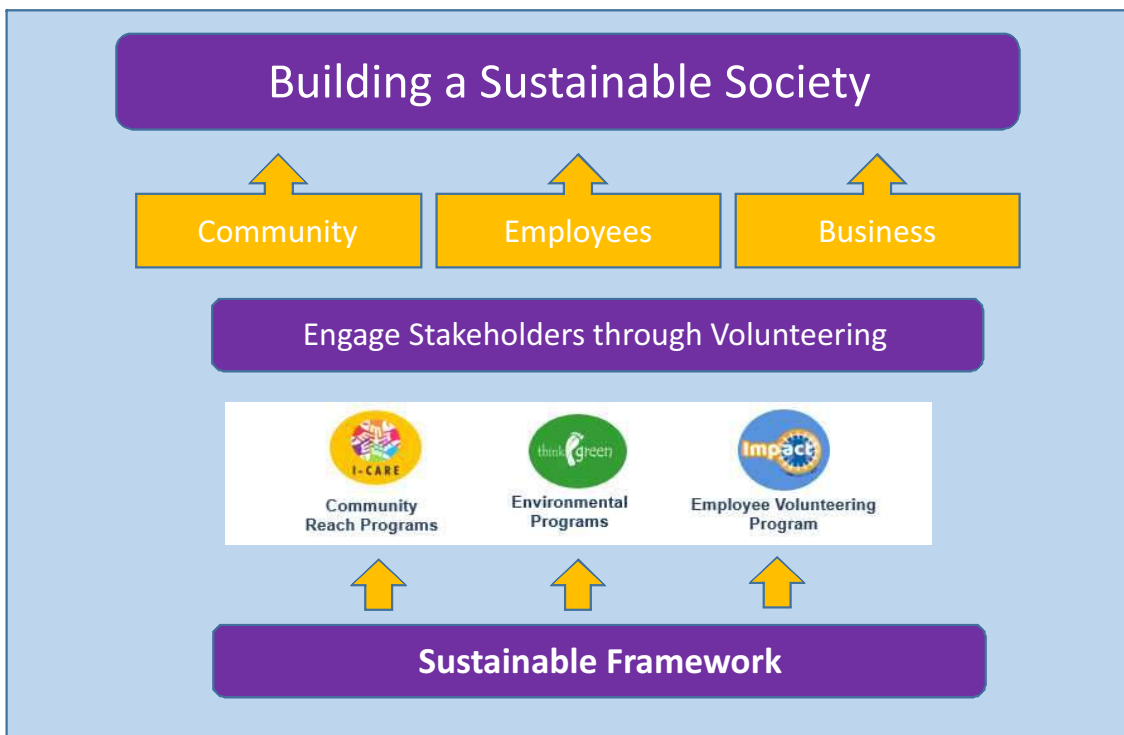
Prior to joining TMF, Mr. Mani was the Vice President – Sales & Marketing for the Commercial Vehicles Business Unit of Tata Motors Limited (TML) and has had a very successful tenure being responsible for the Commercial and Marketing functions of the entire Business Unit spanning the complete range of products from M & HCV trucks to the highly successful ACE. Mr. Mani has led the successful growth in numbers as well as market shares of the BU and had been closely involved in new product introductions as well as in setting up and growing a large sales team. He has led the entire revamping and growth of the dealer network at TML.

Mr. Mani also served Tata Capital as Chief Operating Officer – Retail Finance prior to his stints with Tata Motors Finance.

Corporate Social Responsibility

1. Corporate Social Responsibility Philosophy at TMF:

At Tata Motor Finance, our 'Community Impact' and 'Sustainability' initiatives are built around being a good corporate citizen. We have a stated sustainability objective of being a socially responsible corporate aiming to improve the quality of life in the communities we serve. Our CSR strategy has focused initiatives under three broad brands -: Initiatives which involve reaching out to the society and community at large are under “**I-Care**”: Environmental impact initiatives are grouped under “**Think Green**”. Employee volunteering is an integral part of our CSR philosophy and we encourage our employees to actively participate in the community and environmental impact projects. To instill volunteering culture at TMF, **IMPACT** was launched in June'17. IMPACT – which stands for it is important to act. In order to build a sustainable society, we believe in engaging our key stakeholder -Community, Business and Employees through volunteering. While we grow as an organization, we wanted to reach out to the society and work closely with backward communities for their upliftment with a dedicated road map which will bring about positive outcomes over a period of time.



2. What is being done in CSR

Projects under community welfare – I-Care

2.1 Project Uddan

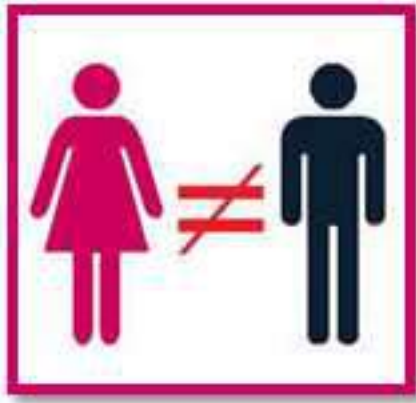


The objective of Uddan is to economically and socially empower adolescent girls

For starting a community project we started with need analysis by conducting a baseline study. Basis the study results, we

zeroed in on Bhandara as the first location for our flagship program “Uddan”. The study showed that in villages of Maharashtra 20% of the female youth had dropped out of school at some point. They had difficulty in understanding English, Science and Maths and had difficulties in coping up with studies. There was high absenteeism amongst teachers in schools. 80.3 % of the adolescent girls did not believe that they can actualize their educational & career aspirations due to poverty, lack of facilities, inequality etc.

Trigger for Uddan:

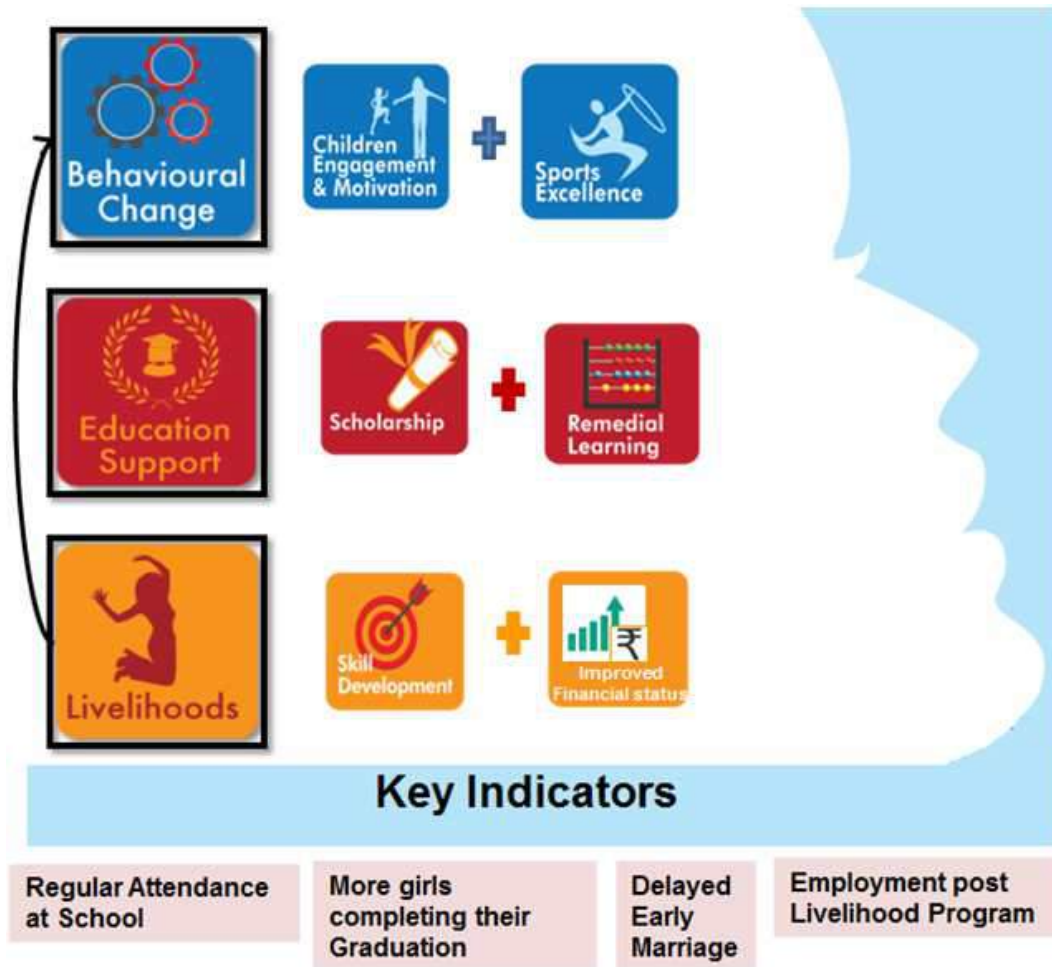


- **As per the age old belief, money was always spent on boys as are supposed to take care of the parents in their old age.**
- **Parents get the boys educated and get the girls married as they were believed to do only house hold work.**
- **Girls were low on confidence, as they were always subjected to last preference and always got the last morsel.**
- **Most of the girls were unaware of basic hygiene and health issues.**
- **There was lack of support from the community**
- **There is no platform for girls to showcase their talent**
- **Lack of support infrastructure at schools**
- **Most of the girls dropped out of school in 9th or 10th standard**

We realized that an integrated and multilayer approach is required to achieve the desired outcome in this community. The underlying reasons for the same are the huge bias which exists against the development and empowerment of girls from the under privileged communities situated in backward district. This in turn results in the girl child being denied basic rights to a healthy childhood and access to equal opportunities leading to early drop out from school, malnutrition, unhygienic personal hygiene practices and early marriage etc. They grow up without the required skills and confidence to build a sustainable livelihood leading to economic and social deprivation.

At Tata Motor Finance, we want to work towards uplifting and empowering adolescent girls from the under privileged households through a **sustainable model**.

Key features of Project Uddan:



Uddan is a unique sustainable girl child development program and we follow an integrated approach. Our project aims at eliminating the root causes of social inequality prevalent in backward communities through **three key pillars**-



Behavioral Change, Educational Support, Livelihoods

Behavioral Change Program involves engaging school children, teacher, parents and community at large. Education Support Program involves giving scholarships to bright students from financially backward households and remedial classes for slow learners. Skill Building Program typically involves conducting trainings on skills for livelihood for making the girls self-sufficient. We create a supporting environment in the households, community and local institutions to support the adolescent girl's holistic development by dismantling the gender bias ensuring equal access to opportunities.

Our flagship community impact project 'Uddan' with our NGO partner Magic Bus is now actively running at two locations – Bhandara & Joynagar. We want to be part of this change by giving educational support and by facilitating livelihood

opportunities. Bhandara project is now in the third year and has shown positive developments in the midline project assessment. At Bhandara, the key indicators of the project are: (i) Regular Attendance at School (ii) More girls completing their graduation (iii) Delayed Early Marriages (iv) Employment post livelihood program. During FY 17-18 approximately 3000 girls were covered in this program at Bhandara.

In our second Uddan Project at Joynagar, West Bengal is in year 2 and approximately 2900 girls were covered during FY17-18. 34 girls received scholarships and close to 1000 remedial sessions were conducted for select students in 6 schools from 6th to 8th grade for English language and Maths in Joynagar.

2.2 Jeevan Doot



'**Jeevan Doot**' our first respondent program meant to facilitate basic and preliminary emergency care to the victims of road crash. This program aims to improve the state of emergency response care to the victims of road crashes in Mumbai by training the community volunteers as first responders at select blackspots on Mumbai roads. The project is being implemented with our NGO partner United Way of Mumbai in collaboration with the Mumbai Traffic Police, Motor Vehicle Department, 108 Ambulance Service and the disaster management unit of Municipal Corporation of Greater Mumbai.

With the Good Samaritan notification in place, the need of the hour is to create trained Jeevan Doots who can provide emergency care to victims of road crashed till the time professional medical aid arrives at the site.



2.3 IMPACT -Employee Volunteering for Social Causes

At TMF, our employee engagement activities are intertwined with employee volunteering and during festivals, our employees actively engage in various community outreach events and sustainability initiatives. Employee volunteering is an integral part of how we drive our social casues in TMF. Apart from this, during the year, we actively participated in group initiatives like Tata Sustainability Month, ProEngage- skill based volunteering, Tata Volunteering Week 8 and 9. Employees have clocked more than 5000 volunteering hours in FY 17-18. Employees across offices actively participate in employee volunteering initiatives.



2.4 Think Green: Environmental Initiatives

On the birthday of our employees, we plant a tree and the employee gets an e-certificate for planting these trees. In our endeavour to care for our environment, we have installed waterless urinals in our Head Office which helps save water. To control power consumption, we have a "Lights Off" policy. According to this policy, lights go off after 7.30 pm in all our offices. This also encourages our employees to maintain work life balance.

3. What is the change brought by TMF CSR initiatives

Involving youth locally in Project Uddan increases the ownership, acceptability and makes it a sustainable model for overall community development. Through the livelihood program, we train and then assist in earning a livelihood. LEAP (Learning Enhancement Academic Program) aims at identifying gaps in expected class level performance and actual class level performance and provides learning support to all such girls who lag behind.

In this unique initiative, we engage not just the girls but their school teachers, principals etc i.e the community. We give scholarships to girls who are good in academics but are from an under privileged background. Overall, this program has laid its foundation and has won the trust of the community. More and more girls and their families want to enroll their girl child for this program.

4. Supporting Numbers, graphs/change trend

Key indicators from the midline study conducted at our Bhandara project in Sep'17 shows very encouraging figures:

- 20% more girls attend school regularly, from 77% at Baseline to 97% at Midline.
- 6% more girls want to graduate, from 60% at baseline to 76% at Midline
- 81% scholarship recipients scored 60% and above in science and social sciences
- 38% more girls are aware of adverse consequences of early marriages from 46% in baseline to 84% in midline.
- 14% more girls are aware about the legal age for marriage from 79% in baseline to 93% in midline
- 64% girls in the learning enhancement program showed >30% improvement in Math

5. Project Pictures





Community Youth Leaders addressing the Parents & Adolescent Girls



Village Mandavi, S4D (Sports For Development) session conducted by Youth Mentor Priya





Livelihood Program- Vocational training at Bhandara Uddan office and Livelihood center



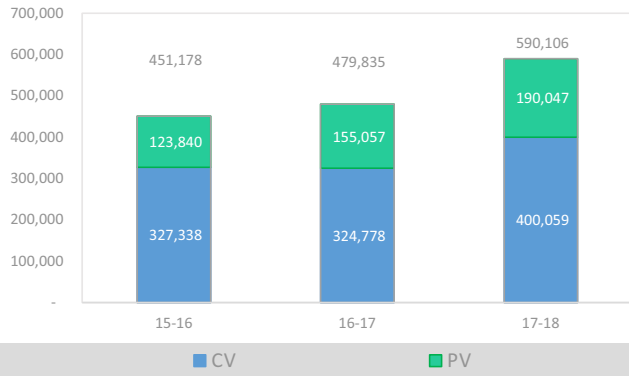
Engaging Community Stakeholders, Parents through Sports



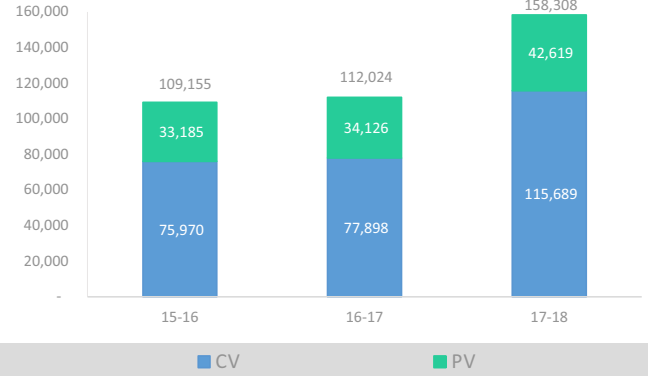
Training for CYLs on Gender Equality & Health

KEY FINANCIAL INDICATORS

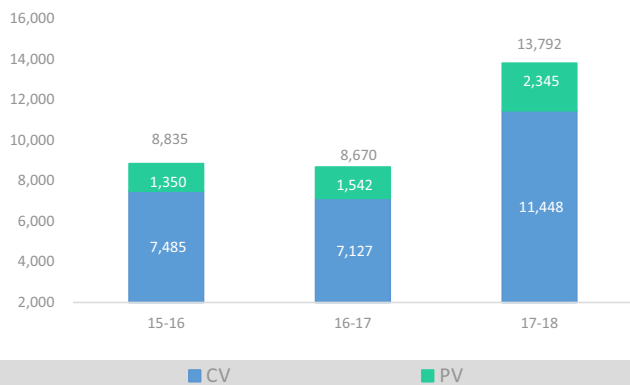
Tata Motors Limited Sales (Nos.)



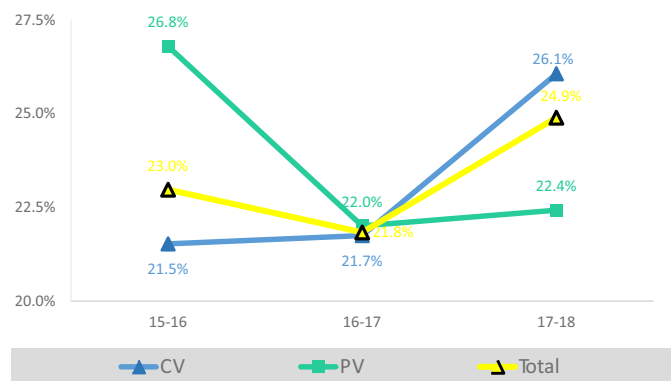
TATA MOTORS FINANCE LIMITED Sales (Nos.)



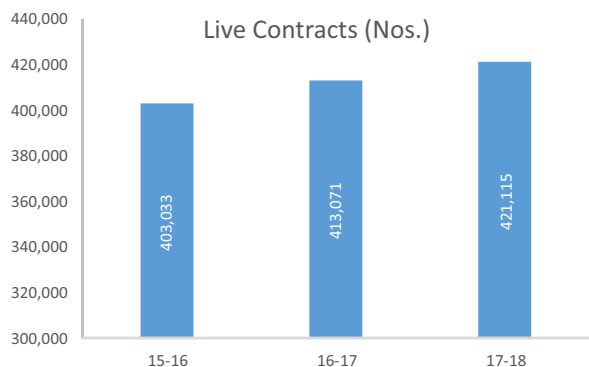
Disbursal (Rs. Crs.)



Market Share (%)

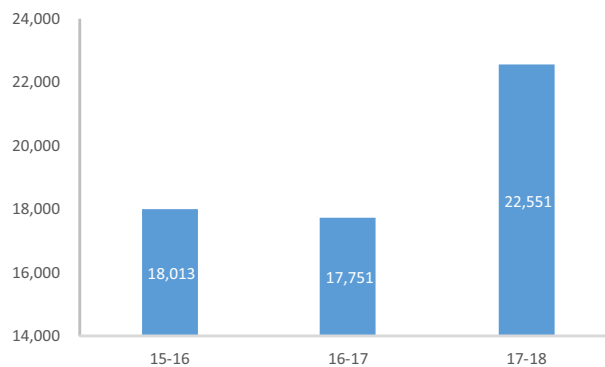


Live Contract (Nos.)



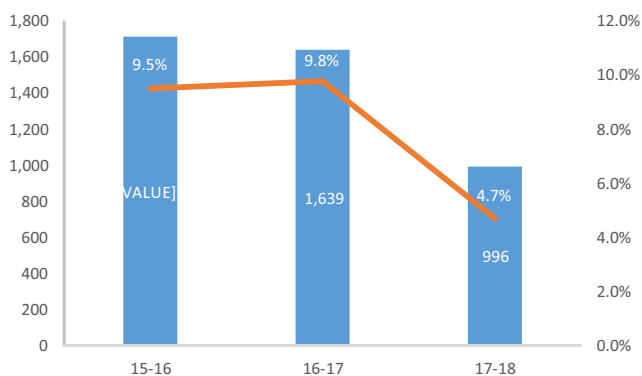
■ Live Contracts (Nos.)

Assets Under Management (Rs. Crs.)



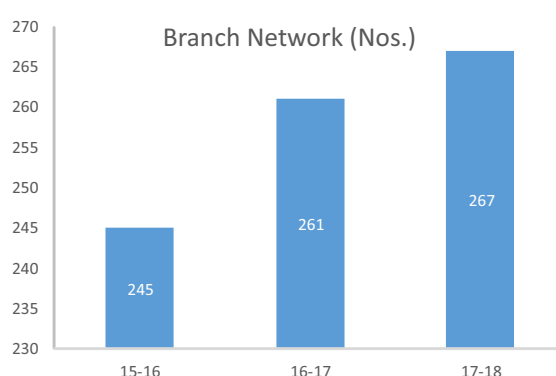
■ AUM (Rs. Crs.)

GNPA (Rs. Crs.) & %



■ GNPA — GNPA %

Branch Network (Nos.)



■ Branch Network (Nos.)

* FY15-16 GNPA Basis 150 Dpd; FY16-17 onwards 90 Dpd