

Sheba Properties Limited

Registered office:- 10th Floor, 106 Makers Chambers III, Nariman Point, Mumbai – 400 021

Fax No. - 91 22 61729619, Tel No. - 91 22 61729600, website www.tmf.co.in

CIN: U45200MH1989PLC050444

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

(Rs. In Lakhs)

Particulars	Half Year ended 31.03.2017	Half Year ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
	Refer note 3	Refer note 3	Audited	Audited
I. Revenue from operations	375,24.49	0.34	375,24.49	0.34
II. Other income	32,45.42	5,03.99	36,80.23	14,72.68
III. Total Revenue (I + II)	407,69.91	5,04.33	412,04.72	14,73.02
IV. Expenses:				
1. Employee benefits expense	38,61.25	-	38,61.25	-
2. Finance costs	175,50.43	0.32	175,50.43	0.32
3. Depreciation and amortisation expense	2,24.91	18.82	2,43.74	37.65
4. Other expenses	138,76.46	54.73	139,04.79	2,21.03
Total expenses	355,13.05	73.87	355,60.21	2,59.00
V. Profit before exceptional and extraordinary items and tax (III-IV)	52,56.86	4,30.46	56,44.51	12,14.02
VI. Exceptional items	-	-	-	-
VII. Profit before extraordinary items and tax (V + VI)	52,56.86	4,30.46	56,44.51	12,14.02
VIII. Extraordinary Items	-	-	-	-
IX. Profit before tax (VII - VIII)	52,56.86	4,30.46	56,44.51	12,14.02
X. Tax expense	12,17.69	47.82	12,53.56	1,12.07
XI. Net profit for the period (IX -X)	40,39.17	3,82.64	43,90.95	11,01.95
XII. Paid up Equity Share Capital				
XII. Reserve excluding Revaluation Reserves				
XII. Earning Per Share				
Basic (Rs) (*not annualised)	*23.39	*5.10	28.42	14.69
Diluted (Rs) (*not annualised)	*23.39	*5.10	28.42	14.69
Capital Adequacy Ratio	17.49%	96.12%	17.49%	96.12%

STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakhs)

Particulars	As at March 31, 2017	As at March 31, 2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share capital	716,49.01	75,00.00
(b) Reserves and surplus	2348,47.59	122,60.70
	3064,96.60	197,60.70
(2) Non-Current Liabilities		
(a) Long-term borrowings	8375,16.34	-
(b) Other long-term liabilities	38,80.97	2,35.00
(c) Long term provisions	156,88.08	-
	8570,85.39	2,35.00
(3) Current Liabilities		
(a) Short-term borrowings	3983,78.69	-
(b) Trade payables		
(i) Total Outstanding dues of micro, small and medium enterprises	-	-
(ii) Total Outstanding dues of creditors other than above	121,31.10	22.09
(c) Other current liabilities	2905,78.82	22.16
(d) Short-term provisions	25,24.06	4,76.19
Total	7036,12.67	5,20.44
	18671,94.66	205,16.14
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	23,33.88	4,46.81
(ii) Intangible assets	1255,25.64	-
(b) Non-current investments	132,60.91	146,71.04

(c) Deferred tax assets (net)	-	35.87
(d) Finance receivables	9607,75.79	-
(e) Long-term loans and advances	22,85.18	2,43.69
(f) Other non-current assets	91,56.02	-
	11133,37.42	153,97.41
(2) Current assets		
(a) Current investments	125,59.16	46,69.43
(b) Trade receivables	10,19.88	-
(c) Cash and cash equivalent	715,45.50	40.19
(d) Finance receivables	6563,10.36	-
(e) Short-term loans and advances	76,43.95	4,04.31
(f) Other current assets	47,78.39	4.80
	7538,57.24	51,18.73
Total	18671,94.66	205,16.14

Notes:

- The above results have been reviewed by the Audit Committee of the Board at its meeting held on May 18, 2017 and were approved by the Board of Directors at its meeting held on May 19, 2017.
- The Company is a subsidiary of Tata Motors Finance Limited.
- Figures for the half year ended March 31, 2017 and March 31, 2016 represents the difference between the audited figures in respect of the full financial year and the audited figures of half year ended September 30, 2016 and September 30, 2015 respectively.
- The Company has been operating only in one segment viz, financing activities and the operations being only in India, the disclosure requirements of Accounting Standard-17 Segment Reporting are not applicable.
- Pursuant to the Scheme of arrangement (Scheme) between the Company and its holding company Tata Motors Finance Limited (TMFL) under section 391 to 394 of the Companies Act, 1956, the assets and liabilities pertaining to New Vehicle Finance business (NVF) of TMFL are transferred to and vested in the Company. The Scheme was approved by the National Company Law Tribunal, Mumbai on April 17, 2017. The Scheme was filed on May 9, 2017 with Registrar of Companies, Mumbai on which the transfer became effective. As per the approved Scheme, the appointed date of transfer was close of business hours on January 31, 2017. The Company has acquired all the assets and liabilities of NVF as a going concern on slump sale basis. All assets and liabilities have been accounted for at their respective fair values determined by an Independent valuer and difference between purchase price and value of net assets acquired has been attributed to Goodwill. The Cash consideration for the transfer was Rs. 2752,00.00 lakhs and the value assigned to net assets acquired was Rs 1498,31.13 lakhs. Consequently, the results for the current financial year and Balance Sheet figures are not comparable with the previous financial year.
- The Board has recommended a dividend of Rs. 3.00 per equity share of Rs. 100 each (3%) and 8.20% dividend on CCPS of Rs 100 each, subject to approval of the members of the company at the forthcoming annual general meeting. In terms of revised Accounting Standard (AS) 4 'Contingencies and Events occurring after the Balance sheet date' as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, the Company has not appropriated proposed dividend including tax from Statement of Profit and Loss for the year ended March 31, 2017.
- The figures relating to the previous period / previous financial year have been regrouped wherever necessary.

For Sheba Properties Limited

Shyam Mani
Director

Mumbai: May 19, 2017

Sheba Properties Limited

Registered office:- 10th Floor, 106 Makers Chambers III, Nariman Point, Mumbai – 400 021

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

Additional information required to be submitted in terms of Regulation 52(4) of SEBI Listing Obligations And Disclosure Requirements Regulations, 2015

1) Credit rating has been assigned by ICRA and CRISIL.

Nil rating outstanding as at March 31, 2017.

Pursuant to the scheme of arrangement for transfer of business undertaking the company has acquired certain borrowings i.e. bank facilities, debt instruments and Commercial papers from its holding Company Tata Motors Finance Limited. Considering the scheme became effective from May 9, 2017 (i.e. date of filing of NCLT order with Registrar of Company), the rating agencies have assigned ratings to the above facilities acquired by the Company on May 9, 2017.

The ratings assigned to Tata Motors Finance Limited in respect of above facilities and outstanding as of March 31, 2017, which are also confirmed by the rating agencies are as below:

Instrument	CRISIL		ICRA	
	At March 31, 2017	At March 31, 2016	At March 31, 2017	At March 31, 2016
Secured non-convertible debentures (NCDs)	CRISIL AA/ Positive	N.A.	ICRA AA/ Positive	N.A.
Unsecured subordinated Tier II NCDs	CRISIL AA/ Positive	N.A.	ICRA AA/ Positive	N.A.
Unsecured subordinated perpetual NCDs	CRISIL A + Positive	N.A.	ICRA A + Positive	N.A.
Long term bank facilities	CRISIL AA/ Positive	N.A.	ICRA AA/ Positive	N.A.
Short term bank facilities	CRISIL A1 +	N.A.	ICRA A1 +	N.A.
Commercial papers	CRISIL A1 +	N.A.	ICRA A1 +	N.A.

2) Debt Equity Ratio : 4.83:1

3) Previous due date for the payment of interest / repayment of principal of non-convertible debt securities and whether the same has been paid or not; set out in Annexure "A" for debt securities.

4) Next due date for the payment of interest / principal along with amount of interest and redemption amount; Set out in Annexure "A" for debt securities.

5) Outstanding redeemable preference shares (Quantity and value) : The Company does not have outstanding redeemable preference shares, hence this clause is not applicable.

6) Debenture Redemption Reserve : Not Applicable

7) Capital Redemption Reserve: Nil

8) Net Worth: Rs 3064,96.60 Lakhs

9) There was no material deviation in the use of proceeds from issue of Non Convertible Debt Securities.

For Sheba Properties Limited

Shyam Mani
Director

Mumbai: May 19, 2017

SHERA PROPERTIES LIMITED

Details of Privately Placed NCDs as on March 31, 2017

Sl No	Type of NCDs	Series Name	ISIN No	Previous due date for payment of interest	Whether the previous interest payment has been paid or not	Next due date for payment of interest	Next Interest Amount	Next due date for payment of principal	Next Redemption Amount (Maturity Value)
1	Secured	TMFL NCD 'M' FY 2013-14	INE909H07AX8	January 10, 2017	Paid	January 10, 2018	20,500,000	January 10, 2019	200,000,000
2	Secured	TMFL NCD 'Y' FY 2013-14	INE909H07BK3	March 05, 2017	Paid	March 05, 2018	15,375,000	March 05, 2019	150,000,000
3	Secured	TMFL NCD 'A' FY 2013-14	INE909H07BL2	-	-	March 19, 2019	31,444,658	March 19, 2019	50,000,000
4	Secured	TMFL NCD 'X' FY 2013-14	INE909H07BM9	March 20, 2017	Paid	March 20, 2018	200,000,000	March 20, 2019	200,000,000
5	Secured	TMFL NCD 'B' FY 2014-15	INE909H07B83	October 10, 2016	Paid	October 10, 2017	83,725,000	October 10, 2017	850,000,000
6	Secured	TMFL NCD 'C' FY 2014-15	INE909H07B66	-	-	February 26, 2018	293,946,520	February 26, 2018	790,000,000
7	Secured	TMFL NCD 'A' FY 2014-15	INE909H07B70	October 10, 2016	Paid	October 10, 2017	54,175,000	October 10, 2019	550,000,000
8	Secured	TMFL NCD 'D' FY 2014-15	INE909H07B74	October 17, 2016	Paid	October 17, 2017	98,500,000	October 17, 2019	1,000,000,000
9	Secured	TMFL NCD 'E' FY 2015-16	INE909H07CH7	November 19, 2016	Paid	November 20, 2017	136,500,000	November 20, 2017	1,000,000,000
10	Secured	TMFL NCD 'J' FY 2015-16	INE909H07CH7	November 19, 2016	Paid	November 18, 2017	9,100,000	November 19, 2019	100,000,000
11	Secured	TMFL NCD 'N' FY 2015-16	INE909H07CM7	December 17, 2016	Paid	December 16, 2017	28,625,000	December 17, 2018	850,000,000
12	Secured	TMFL NCD 'M' FY 2015-16	INE909H07CL9	December 17, 2016	Paid	December 16, 2017	37,000,000	December 17, 2020	400,000,000
13	Secured	TMFL NCD 'B' FY 2016-17	INE909H07CO3	-	-	April 07, 2017	67,160,000	April 08, 2019	730,000,000
14	Secured	TMFL NCD 'C' FY 2016-17	INE909H07CP0	-	-	April 07, 2017	18,400,000	April 06, 2021	200,000,000
15	Secured	TMFL NCD 'G' FY 2016-17	INE909H07CT2	-	-	May 13, 2017	9,200,000	May 13, 2021	100,000,000
16	Secured	TMFL NCD 'H' FY 2016-17	INE909H07CT8	-	-	May 31, 2017	137,476,500	March 09, 2018	1,500,000,000
17	Secured	TMFL NCD 'J' FY 2016-17	INE909H07CW6	-	-	May 31, 2017	18,400,000	May 31, 2018	200,000,000
18	Secured	TMFL NCD 'K' FY 2016-17	INE909H07CX4	-	-	June 10, 2017	38,640,000	June 10, 2021	420,000,000
19	Secured	TMFL NCD 'L' FY 2016-17	INE909H07CY2	-	-	June 10, 2017	18,400,000	June 10, 2019	200,000,000
20	Secured	TMFL NCD 'N' FY 2016-17	INE909H07DA0	-	-	June 10, 2017	9,200,000	June 10, 2018	100,000,000
21	Secured	TMFL NCD 'O' FY 2016-17	INE909H07DA0	-	-	June 10, 2017	23,134,500	March 20, 2018	250,000,000
22	Secured	TMFL NCD 'R' FY 2016-17	INE909H07DE2	March 22, 2017	Paid	March 22, 2018	46,250,000	March 22, 2018	500,000,000
23	Secured	TMFL NCD 'S' FY 2016-17	INE909H07DF9	-	-	June 28, 2017	20,400,000	June 28, 2021	600,000,000
24	Secured	TMFL NCD 'T' FY 2016-17	INE909H07DG7	-	-	July 22, 2017	2,116,000,000	July 20, 2018	2,300,000,000
25	Secured	TMFL NCD 'U' FY 2016-17	INE909H07DH5	-	-	July 28, 2017	45,000,000	August 17, 2018	500,000,000
26	Secured	TMFL NCD 'W' FY 2016-17	INE909H07DJ1	-	-	July 28, 2017	900,000	July 28, 2021	10,000,000
27	Secured	TMFL NCD 'X' FY 2016-17	INE909H07DK9	-	-	August 19, 2017	85,800,000	August 17, 2018	1,000,000,000
28	Secured	TMFL NCD 'Y' FY 2016-17	INE909H07DL7	-	-	November 25, 2017	32,750,000	November 25, 2018	500,000,000
29	Secured	TMFL NCD 'Z' FY 2016-17	INE909H07DM5	-	-	December 02, 2017	157,200,000	December 02, 2018	2,000,000,000
30	Secured	TMFL NCD 'AA' FY 2016-17	INE909H07DN3	-	-	December 28, 2017	80,300,000	December 28, 2018	1,000,000,000
31	Secured	TMFL NCD 'AC' FY 2016-17	INE909H07DP8	-	-	-	-	-	-
32	Secured	TMFL NCD 'AD' FY 2016-17	INE909H07B44	-	-	-	-	-	-
33	Secured	TMFL NCD 'Q' FY 2013-14	INE909H07BF3	-	-	-	-	-	-
34	Secured	TMFL NCD 'P' FY 2013-14	INE909H07BE6	-	-	-	-	-	-
35	Secured	TMFL NCD 'R' FY 2013-14	INE909H07BH7	-	-	-	-	-	-
36	Secured	TMFL NCD 'AC' FY 2013-14	INE909H07BZ1	-	-	-	-	-	-
37	Secured	TMFL NCD 'B' FY 2015-16	INE909H07CA2	-	-	-	-	-	-
38	Secured	TMFL NCD 'A' FY 2015-16	INE909H07CA2	-	-	-	-	-	-
39	Secured	TMFL NCD 'F' FY 2015-16	INE909H07CC8	-	-	-	-	-	-
40	Secured	TMFL NCD 'D' FY 2015-16	INE909H07CD6	-	-	-	-	-	-
41	Secured	TMFL NCD 'E' FY 2015-16	INE909H07CF1	-	-	-	-	-	-
42	Secured	TMFL NCD 'H' FY 2015-16	INE909H07CJ3	-	-	-	-	-	-
43	Secured	TMFL NCD 'K' FY 2015-16	INE909H07CG9	-	-	-	-	-	-
44	Secured	TMFL NCD 'I' FY 2015-16	INE909H07CG9	-	-	-	-	-	-
45	Secured	TMFL NCD 'L' FY 2015-16	INE909H07CK1	-	-	-	-	-	-
46	Secured	TMFL NCD 'A' FY 2016-17	INE909H07CN5	-	-	-	-	-	-
47	Secured	TMFL NCD 'D' FY 2016-17	INE909H07CQ8	-	-	-	-	-	-
48	Secured	TMFL NCD 'E' FY 2016-17	INE909H07CR6	-	-	-	-	-	-
49	Secured	TMFL NCD 'F' FY 2016-17	INE909H07CS4	-	-	-	-	-	-
50	Secured	TMFL NCD 'H' FY 2016-17	INE909H07CU0	-	-	-	-	-	-
51	Secured	TMFL NCD 'O' FY 2016-17	INE909H07D88	-	-	-	-	-	-
52	Secured	TMFL NCD 'M' FY 2016-17	INE909H07CZ9	-	-	-	-	-	-
53	Secured	TMFL NCD 'P' FY 2016-17	INE909H07DC6	-	-	-	-	-	-
54	Secured	TMFL NCD 'N' FY 2016-17	INE909H07DJ3	-	-	-	-	-	-
55	Unsecured	TMFL TIER II BONDS 'A' FY 2009-10	INE909H08010	January 20, 2017	Paid	January 20, 2018	218,000,000	July 23, 2019	646,750,000
56	Unsecured	TMFL TIER II BONDS 'B' FY 2009-10	INE909H08022	March 25, 2017	Paid	March 25, 2018	93,621,250	January 20, 2020	2,000,000,000
57	Unsecured	TMFL TIER II BONDS 'C' FY 2009-10	INE909H08030	April 12, 2016	Paid	April 12, 2017	107,000,000	March 25, 2020	889,500,000
								April 10, 2020	1,000,000,000

SI No	Type of NCDs	Series Name	ISIN No	Previous due date for payment of interest	Whether the previous interest payment has been paid or not	Next due date for payment of interest	Next Interest Amount	Next due date for payment of principal	Next Redemption Amount (Maturity Value)
58	Unsecured	TMEL TIER II BONDS 'D' FY 2009-10	INE909H08048	April 28, 2016	Paid	April 28, 2017	118,770,000	April 28, 2020	1,110,000,000
59	Unsecured	TMEL TIER II BONDS 'A' FY 2011-12	INE909H08063	September 19, 2016	Paid	September 19, 2017	82,830,000	September 17, 2021	753,000,000
60	Unsecured	TMEL TIER II BONDS 'B' FY 2011-12	INE909H08071	March 02, 2017	Paid	March 02, 2018	76,065,000	March 02, 2022	691,500,000
61	Unsecured	TMEL TIER II BONDS 'C' FY 2011-12	INE909H08089	March 26, 2017	Paid	March 26, 2018	11,000,000	March 26, 2022	100,000,000
62	Unsecured	TMEL TIER II BONDS 'A' FY 2012-13	INE909H08097	May 22, 2016	Paid	May 22, 2017	41,140,000	May 22, 2022	374,000,000
63	Unsecured	TMEL TIER II BONDS 'B' FY 2012-13	INE909H08121	August 03, 2016	Paid	August 03, 2017	26,635,000	August 03, 2022	250,000,000
64	Unsecured	TMEL TIER II BONDS 'C' FY 2012-13	INE909H08139	December 28, 2016	Paid	December 28, 2017	20,288,000	December 28, 2022	280,000,000
65	Unsecured	TMEL TIER II BONDS 'A' FY 2013-14	INE909H08170	May 24, 2016	Paid	May 24, 2017	90,500,000	May 24, 2023	1,000,000,000
66	Unsecured	TMEL TIER II BONDS 'B' FY 2013-14	INE909H08147	May 28, 2016	Paid	May 28, 2017	55,926,500	May 28, 2023	551,000,000
67	Unsecured	TMEL TIER II BONDS 'A' FY 2014-15	INE909H08196	September 12, 2016	Paid	September 12, 2017	26,500,000	September 12, 2024	250,000,000
68	Unsecured	TMEL TIER II BONDS 'B' FY 2014-15	INE909H08204	September 26, 2016	Paid	September 26, 2017	62,100,000	September 26, 2024	600,000,000
69	Unsecured	TMEL TIER II BONDS 'C' FY 2014-15	INE909H08212	December 19, 2016	Paid	December 19, 2017	145,500,000	December 19, 2024	1,500,000,000
70	Unsecured	TMEL PERPETUAL 'A' FY 2010-11	INE909H08055	November 23, 2016	Paid	November 23, 2017	170,230,000	November 23, 2020	1,500,000,000
71	Unsecured	TMEL PERPETUAL 'A' FY 2012-13	INE909H08105	May 30, 2016	Paid	May 30, 2017	30,935,000	May 30, 2022	269,000,000
72	Unsecured	TMEL PERPETUAL 'B' FY 2012-13	INE909H08113	June 28, 2016	Paid	June 28, 2017	82,237,500	June 28, 2022	231,000,000
73	Unsecured	TMEL PERPETUAL 'B' FY 2013-14	INE909H08162	May 23, 2016	Paid	May 23, 2017	25,265,900	May 23, 2023	223,000,000
74	Unsecured	TMEL PERPETUAL 'A' FY 2013-14	INE909H08154	May 28, 2016	Paid	May 28, 2017	58,128,100	May 28, 2023	327,000,000
75	Unsecured	TMEL PERPETUAL 'A' FY 2014-15	INE909H08188	September 05, 2016	Paid	September 05, 2017	55,833,000	September 05, 2024	503,000,000

* Call Option date