

July 22, 2022

To

The Manager- Debt Listing
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Sub: Outcome of Board Meeting for Intimation of Financial Results under Regulation 51(2) and 52 read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended June 30, 2022

Dear Sir / Madam,

In terms of the Regulation 51(2) and 52 read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors at its meeting held today i.e. Friday, July 22, 2022 has approved an Un-audited Financial Results of the Company for the Quarter ended June 30, 2022.

As required under proviso to Regulation 52 (3) (a) of SEBI (LODR) Regulation, 2015; we hereby declare that M/s Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Regn. No.: 104607W / W100166), Statutory Auditors of the Company have issued Limited Review Report with an unmodified opinion on financial statements for the quarter ended June 30, 2022 and the Board had taken note of the same.

The Financial Results in the prescribed format along with Auditor's Limited Review Report thereon for the quarter ended June 30, 2022 and additional information required to be submitted in terms of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith for your record.



The meeting commenced at 5.30 p.m. and concluded at 8.15 p.m.

We request you to kindly take the same on record.

Thanking you.

Yours faithfully,

For TATA MOTORS FINANCE SOLUTIONS LIMITED

NEERAJ DWIVEDI

Company Secretary

Membership No. A20874

Neeray Duinedi

Encl: As stated above

KALYANIWALLA & MISTRYLLP

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on the quarter and year to date financial results under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Tata Motors Finance Solutions Limited
14, 4th floor, Sir H.C. Dinshaw Building
16, Horniman circle,
Fort, Mumbai: 400001

We have reviewed the accompanying statement of unaudited financial results of Tata Motors Finance Solutions Limited ('the NBFC') for the period ended June 30, 2022 (initialled by us for identification). This statement is the responsibility of the NBFC's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Other Matter

The numbers and details pertaining to the period ended June 30,2021 have been traced based on the audit report issued by another firm of Chartered Accountants ('the erstwhile auditors').

Our conclusion on the Statement is not modified in respect of this matter.

For KALYANIWALLA & MISTRY LLP CHARTERED ACCOUNTANTS

Firm Registration No. 104607W / W100166

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Sai Venkata Ramana Damarla Partner

Membership. No. 107017

UDIN: 22107017ANLZCU3418

Place: Mumbai Date: July 22, 2022

Tata Motors Finance Solutions Limited

Registered office:- C/o Tata Motors Finance Limited, Sir H.C. Dinshaw Building, Office No. 14, 4th Floor,

16, Horniman Circle, Fort, Mumbai-400 001

Fax No. - 91 22 61729619, Tel No. - 91 22 61729600, website www.tmf.co.in CIN: U65910MH1992PLC187184

Statement of unaudited financial results for the quarter ended June 30, 2022

(₹ in lakhs)

25		76			(₹ in lakhs Year ended	
	Particulars		Quarter ended			
5. No.		June March		June	March	
		30, 2022	31, 2022	30, 2021	31, 2022	
		Unaudited	Audited	Audited	Audited	
	Revenue from operations					
	(a) Interest income	253,94.26	245,75.58	215,15.16	916,05.04	
	(b) Dividend income			,	1,10.23	
	(c) Net gain on fair value changes	8,91.72	2,41.78	4,55.94	17,56.78	
	(d) Net gain on derecognition of financial instruments	135.42	21,39.12	82.22	82,16.8	
	(e) Other fees and service charges	5,54.13	6,76.35	6,16.45	23,88.89	
1.	Revenue from operations	269,75.53	276,32.83	226,69.77	1040,77.7	
II.	Other Income	849.83	1,67.93	51.06	7,56.3	
III.	Total Income (I + II)	278,25.36	278,00.76	227,20.83	1048,34.1	
IV.	Expenses	57-575 * 27-5838-576		P.000e190. 5 .200000.A53222		
	(a) Finance costs	152,63.49	133,30.16	116,28.17	498,80.26	
	(b) Impairment of financial instruments and other assets	26,19.88	(55,76.92)	115,64.85	166,72.73	
	(c) Employee benefit expenses	16,97.31	12,88.01	12,45.98	50,92.58	
	(d) Depreciation, amortization and impairment	23.17	33.31	35.45	1,39.09	
	(e) Other expenses	28,29.40	24,52.81	21,85.98	91,70.58	
	Total expenses	224,33.25	115,27.36	266,60.43	809,55.24	
V.	Profit/(Loss) before tax for the quarter/year(III - IV)	53,92.11	162,73.40	(39,39.60)	238,78.88	
VI.	Tax expense:	350	9883	5 23 .5		
	(a) Current tax	3,09.73	4,29.29	1,947.27	66,16.63	
	(b) Deferred tax	12,00.64	33,86.99	(29,38.79)	(19,31.62	
	Total tax expense	15,10.37	38,16.28	(991.52)	4,685.0	
VII.	Profit/(Loss) for the quarter/year(V -VI)	38,81.74	124,57.12	(29,48.08)	191,93.87	
VIII.	Other Comprehensive Income for the quarter/year(net of	700.23	41,64.48	(35.34)	81,70.83	
	tax)	700.23	41,04.40	(55.54)	01,70.00	
IX.	Total Comprehensive Income for the quarter/year (VII +	45,81.97	166,21.60	(29,83.42)	273,64.7	
	VIII)	10,22		(,,		
X.	Earnings per share (face value of ₹ 100/- each)#	0.0000000000000000000000000000000000000	72000000			
	Basic (in ₹)	2.28	7.33	(1.73)	11.2	
	Diluted (in ₹)	2.28	7.33	(1.73)	11.2	
	# EPS is not annualised for the quarter ended					



- 1 The Company, a Non-Banking Finance Company registered with the Reserve Bank of India (the 'RBI'), is a wholly owned subsidiary of TMF Holdings Limited. TMF Holdings Limited, a wholly owned subsidiary of Tata Motors Limited, is a Non Deposit taking - Systemically Important - Core Investment Company (CIC) and registered with the RBI.
- The above financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act"), and other recognized accounting practices generally accepted in India and are in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Any application guidance/ clarifications/ directions issued by the RBI or other regulators are implemented as and when they are issued/ applicable.
- 3 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received the Indian Parliament and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 4 The financial results for the three months ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 22, 2022.
- 5 The Company is primarily engaged in the business of financing and the operations being only in India, the disclosure requirements of Ind AS 108 Segment Reporting are not applicable.
- 6 The figures for the quarter ended 31 March 2022 are balancing figures between audited figures in respect of the full financial year and the published year to date figures for the nine months ended December 31, 2021.
- 7 Figures of period ended June 30, 2021 have been audited by a firm of chartered accountants, other than Kalyaniwalla & Mistry LLP.
- 8 Figures of pervious periods have been regrouped/reclassified wherever required.
- 9 Ratios:

Particulars	As at June 30, 2022	As at March 31, 2022	As at June 30, 2021
Debt Equity Ratio	3.99	4.48	3.53
Current ratio	2.18	2.06	1.29
Long term debt to working capital	1.42	1.53	2.37
Current liability ratio	0.39	0.39	0.37
Total debts to total assets	0.77	0.79	0.80
Bad debts to accounts receivable ratio	NA	NA	NA
Debtors turnover ratio	NA	NA	NA
inventory turnover ratio	NA	NA	NA

		Quarter ended		
Particulars	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
Operating margin	NA	NA	NA	NA
Net profit margin	13.95%	44.81%	-12.98%	18.31%

10 Sectors Specific Ratios

Particulars	As at June 30, 2022	As at March 31, 2022	As at June 30, 2021
Gross Stage III/ GNPA	6.18%	7.38%	9.40%
Capital risk adequecy ratio (CRAR)	20.05%	20.39%	20.44%

		Year ended		
Particulars	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
Liquidity Cover Ratio	204.00%	134.00%	263.00%	245.00%

11 Asset Cover for unsecured non convertible debt securities:

Particulars	As at June 30, 2022	As at March 31, 2022
Asset Cover Ratio	1.46	1.40



For TATA MOTORS FINANCE SOLUTIONS LIMITED

ALOK CHADHA Digitally signed by ALOK CHADHA Date: 2022.07.22 19:10:31 +05'30'

Alok Chadha Director (DIN - 09537539)

Place: Mumbai Date: July 22, 2022

Tata Motors Finance Solutions Limited

Registered office:- C/o Tata Motors Finance Limited, Sir H.C. Dinshaw Building, Office No. 14, 4th Floor, 16, Horniman Circle, Fort, Mumbai-400 001

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

CIN: U65910MH1992PLC187184

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

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

- 1) Interest service coverage ratio/Debt service coverage ratio: Not Applicable
- 2) Outstanding redeemable preference shares (Quantity and value): The Company does not have outstanding redeemable preference shares, hence this clause is not applicable.
- 3) Debenture Redemption Reserve: Not Applicable
- 4) Capital Redemption Reserve: Not Applicable
- 5) Net Worth: ₹2143,66.69 Lakhs
- 6) There was no material deviation in the use of proceeds from issue of Non Convertible Debt Securities.

For TATA MOTORS FINANCE SOLUTIONS LIMITED

ALOK CHADHA Digitally signed by ALOK CHADHA Date: 2022.07.22 19:10:47 +05'30'

Alok Chadha Director (DIN - 09537539)



Place: Mumbai Date: July 22, 2022