



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.

TATA MOTORS FINANCE SOLUTIONS LIMITED

I-Think Techno Campus Building A 2nd Floor Off Pokhran Road 2 Thane West 400 601

Tel 91 22 6181 5400 Fax 91 22 6181 5700 website www.tmf.co.in CIN - U65910MH1992PLC187184

Registered Office 14 4th Floor Sir H C Dinshaw Building 16 Horniman Circle Fort Mumbai 400 001 Maharashtra



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

NEERAJ DWIVEDI

Company Secretary

Membership No. A20874

Encl: As stated above

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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)

S. No.	Particulars	Quarter ended			Year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 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	82,16.81
	(e) Other fees and service charges	5,54.13	6,76.35	6,16.45	23,88.89
I.	Revenue from operations	269,75.53	276,32.83	226,69.77	1040,77.75
II.	Other Income	849.83	1,67.93	51.06	7,56.37
III.	Total Income (I + II)	278,25.36	278,00.76	227,20.83	1048,34.12
IV.	Expenses				
	(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:				
	(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)	4,685.01
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 tax)	700.23	41,64.48	(35.34)	81,70.83
IX.	Total Comprehensive Income for the quarter/year (VII + VIII)	45,81.97	166,21.60	(29,83.42)	273,64.70
X.	Earnings per share (face value of ₹ 100/- each)#				
	Basic (in ₹)	2.28	7.33	(1.73)	11.29
	Diluted (in ₹)	2.28	7.33	(1.73)	11.29
	# 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.
- 2 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 previous 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

Particulars	Quarter ended			Year ended
	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 adequacy ratio (CRAR)	20.05%	20.39%	20.44%

Particulars	Quarter ended			Year ended
	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



Place: Mumbai
Date: July 22, 2022

For TATA MOTORS FINANCE SOLUTIONS LIMITED

**ALOK
CHADHA**

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Alok Chadha

Director

(DIN - 09537539)

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

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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.



Place: Mumbai
Date: July 22, 2022

For TATA MOTORS FINANCE SOLUTIONS LIMITED

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CHADHA**

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Alok Chadha

Director

(DIN - 09537539)