

TMF Holdings Limited

October 17, 2024

To
The Manager – Debt Listing
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Sub: Outcome of Board Meeting and submission of financial results

Dear Sir / Madam,

In terms of Regulation 51(2), 52 and 54 read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors at its meeting held on Thursday, October 17, 2024 have approved the following items for the quarter and half year ended September 30, 2024 which are annexed hereto:

- (a) Un-audited Standalone Financial Results alongwith Limited Review Report issued by M/s B R Maheswari & Co. LLP, Chartered Accountants (Firm Registration No.001035N/N500050), Statutory Auditors of the Company, pursuant to Regulation 51(2) and 52 of SEBI Listing Regulations for the quarter and half year ended September 30, 2024.
- (b) Security Cover certificate under Regulation 54 of the SEBI Listing Regulations for the quarter and half year ended September 30, 2024.
- (c) Statement indicating no deviation or variation in utilization of issue proceeds of non-convertible securities of the Company under Regulation 52(7) of SEBI Listing Regulations for the quarter and half year ended September 30, 2024.
- (d) The disclosure of related party transactions under Regulation 23 (9) of the SEBI Listing Regulations for the half year ended September 30, 2024.

The meeting commenced at 07.40 p.m. and concluded at 08.15 p.m.

We request you to kindly take the same on record.

Thanking you

Yours faithfully,

For **TMF HOLDINGS LIMITED**

VINAY LAVANNIS
Company Secretary
Membership No. A7911

Encl: As stated above

Independent Auditor's Review Report

To the Board of Directors of TMF Holdings Limited

1. We have reviewed the accompanying unaudited standalone financial results of TMF Holdings Limited (the "Company" or the "NBFC") for the quarter and half year ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024, which are included in the accompanying Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2024, the Standalone Statement of Assets and Liabilities as on that date and the Standalone Statement of Cash Flows for the half-year ended on that date (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"). We have initiated the Statement for identification purposes only.
2. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results has not been prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the Listing 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 (RBI) in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
5. (a) The financial results of the Company for the quarter ended June 30, 2024 were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion, vide their report dated July 18, 2024.

(b) The financial statements of the Company for the year ended March 31, 2024 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 02, 2024.

(c) The financial results for the corresponding quarter and half year ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023 as included in the Statement were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion, vide their report dated October 25, 2023.

For **B R Maheswari & Co LLP**

Chartered Accountants

Firm's Registration No. 001035N/N500050

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Akshay Maheshwari

Partner

Membership No. 504704

UDIN: 24504704BKEIWS6127

Place: New Delhi

Date: October 17, 2024

TMF HOLDINGS LIMITED

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

Fax No. - 91 22 61815700, Tel No. - 91 22 68484900, website www.tmf.co.in

CIN: U65923MH2006PLC162503

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2024

(₹ In Lakhs)

Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	(a) Interest income	22,72.24	25,79.43	36,04.70	48,51.67	74,37.50	125,07.80
	(b) Rental income	1,13.52	1,13.52	1,13.52	2,27.04	2,27.04	4,54.08
	(c) Net gain on fair value changes	2,98.27	3,35.70	2,46.28	6,33.97	5,12.46	13,01.30
I.	Total Revenue from operations	26,84.03	30,28.65	39,64.50	57,12.68	81,77.00	142,63.18
II.	Other Income	-	-	8,60.54	-	17,10.54	25,61.50
III.	Total Income (I + II)	26,84.03	30,28.65	48,25.04	57,12.68	98,87.54	168,24.68
	Expenses						
	(a) Finance costs	66,59.61	69,37.92	73,93.19	135,97.53	149,99.71	285,38.05
	(b) Impairment of financial instruments and other assets	13.60	(1,93.82)	(2,53.61)	(1,80.22)	(2,35.78)	(1,51.90)
	(c) Depreciation, amortization and impairment	8.96	8.88	9.52	17.84	18.94	37.41
	(d) Other expenses	1,11.13	1,00.38	85.03	2,11.51	1,77.01	3,69.78
IV.	Total expenses	67,93.30	68,53.36	72,34.13	136,46.66	149,59.88	287,93.34
V.	Profit / (Loss) before tax for the period/year (III - IV)	(41,09.27)	(38,24.71)	(24,09.09)	(79,33.98)	(50,72.34)	(119,68.66)
	Tax expense:						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
VI.	Total tax expense	-	-	-	-	-	-
VII.	Profit / (Loss) after tax for period/year (V -VI)	(41,09.27)	(38,24.71)	(24,09.09)	(79,33.98)	(50,72.34)	(119,68.66)
VIII.	Other Comprehensive Income for period/year (net of tax)	-	-	-	-	-	-
IX.	Total Comprehensive Income for period/year (VII + VIII)	(41,09.27)	(38,24.71)	(24,09.09)	(79,33.98)	(50,72.34)	(119,68.66)
X.	Earning per equity shares (face value of ₹ 10/- each) #						
	Basic (in ₹)	(0.49)	(0.41)	(0.39)	(0.90)	(0.73)	(1.51)
	Diluted (in ₹)	(0.49)	(0.41)	(0.39)	(0.90)	(0.73)	(1.51)
	# Not annualised for quarter/half year						

Notes:**1. Statement of assets & liabilities**

(₹ in lakhs)

Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
I ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	76.34	9,21.15
(b) Bank balance other than cash and cash equivalents	52,85.25	104,25.49
(c) Receivables		
i. Trade receivables	-	48.44
(d) Loans	300,79.20	749,54.33
(e) Investments	7985,50.75	7915,13.56
(f) Other financial assets	20,75.46	30,94.34
	8360,67.00	8809,57.31
2 Non-financial assets		
(a) Current tax assets (net)	115,38.83	110,54.82
(b) Investment Property	17,54.99	17,72.80
(c) Property, plant and equipment	41.04	41.07
(d) Other non-financial assets	50.90	24.18
	133,85.76	128,92.87
Total assets	8494,52.76	8938,50.18
II LIABILITIES AND EQUITY		
1 Financial liabilities		
(a) Payables		
(i) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	0.03	0.07
- total outstanding dues of creditors other than micro enterprises and small enterprises	41.18	74.26
(b) Debt securities	2860,68.93	3438,48.42
(c) Borrowings (Other than debt securities)	325,00.00	85,00.00
(d) Other financial liabilities	98,90.64	48,14.85
	3285,00.78	3572,37.60
2 Non-financial liabilities		
(a) Current tax liabilities (net)	2,18.78	2,18.78
(b) Provisions	56.50	12.14
(c) Other non-financial liabilities	30.12	138.92
	3,05.40	3,69.84
3 Equity		
(a) Equity share capital	1741,59.34	1741,59.34
(b) Instruments entirely equity in nature	1800,00.00	1800,00.00
(c) Other equity	1664,87.24	1820,83.40
	5206,46.58	5362,42.74
Total liabilities and equity	8494,52.76	8938,50.18

2 Statement of cash flows

(₹ in lakhs)

Particulars	For the period ended September 30, 2024 (Unaudited)	For the period ended September 30, 2023 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before tax for the year	(79,33.98)	(50,72.34)
<u>Adjustments for:</u>		
Interest income on loans, deposits and investments	(48,51.67)	(74,37.50)
Finance costs	135,97.53	149,99.71
Depreciation and impairment	17.84	18.94
Gain on sale of investments	(5,80.69)	(4,98.10)
Net loss on fair value changes (unrealised)	(53.28)	(14.36)
Allowances for loan losses (net)	(1,80.22)	(2,35.78)
Operating cash flow before working capital changes	15.53	17,60.57
<u>Movements in working capital</u>		
Trade receivables	48.44	-
Trade payables	(33.12)	(43.10)
Other payables	-	10.03
Other financial assets	-	910.15
Other non-financial assets	(26.72)	25.10
Provision for expenses	44.36	50.12
Other non-financial liabilities	(108.80)	(36.33)
	(60.31)	26,76.54
Finance costs paid	(3,62.35)	(194.49)
Interest income received on loans, deposits and investments	56,01.62	73,67.23
Income taxes (paid) (net)	(4,84.01)	(10,10.68)
Net cash generated from operating activities	46,94.95	88,38.60
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	-	0.29
Investment in channel finance	(50,196.51)	(323,550.23)
Recovery of channel finance	86,751.86	382,559.20
Inter corporate deposit placed	(4,600.00)	-
Repayment received from inter corporate deposit placed	13,100.00	-
Purchase of mutual fund units	(4116,25.00)	(6274,99.99)
Redemption of mutual fund units	4052,21.78	6077,04.12
Redemption of fixed deposits	54,09.17	-
Net cash generated from investing activities	440,61.30	392,13.39
C. CASH FLOW FROM FINANCING ACTIVITIES		
Distributions made to holders of instruments entirely equity in nature	(76,62.18)	(76,62.18)
Proceeds from short term borrowings	-	305,00.00
Repayment of short term borrowings	240,00.00	(350,00.00)
Proceeds from issue of debt securities	490,61.12	63,794.67
Repayment of debt securities	(1150,00.00)	(92,500.00)
Net cash used in financing activities	(496,01.06)	(408,67.51)
Net (decrease) / increase in cash and cash equivalents (A + B + C)	(8,44.81)	71,84.48
Cash and cash equivalents at the beginning of the period	9,21.15	37,08.79
Cash and cash equivalents at the end of the period	76.34	108,93.27
Net (decrease) / increase in cash and cash equivalents (A + B + C)	(8,44.81)	71,84.48

Notes:

- 3 The Company is a Non-Banking Finance Company registered with the Reserve Bank of India (the 'RBI') as Core Investment Company (CIC).
- 4 The Company is a wholly owned subsidiary of Tata Motors Limited.
- 5 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.
- 6 The financial results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 17, 2024.
- 7 The Company, being a Core Investment Company is operating only in one segment vis investing activities and the operations being only in India, the disclosure requirements of Ind AS - 108 Segment Reporting are not applicable.
- 8 During the period ended September 30, 2024, the Board of Directors of Tata Motors Finance Limited (formerly known as Tata Motors Finance Solutions Limited) ("TMFL"), a wholly-owned subsidiary of the Company, at its meeting held on June 4, 2024, approved a Scheme of Arrangement for amalgamation of the TMFL with and into Tata Capital Limited (TCL) and their respective shareholders ("the Scheme"), under Sections 230 to 232 read with Section 52 and Section 66 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder.
- The Scheme will become effective from the Appointed Date i.e. April 1, 2024 upon fulfilment of all the conditions set out in the Scheme including approval of the Scheme by the Reserve Bank of India and National Company Law Tribunal ("NCLT") and upon the receipt of other applicable regulatory approvals.
- The Reserve Bank of India and the Stock Exchanges (National Stock Exchange of India Limited and BSE Limited) have accorded their "No Objection" for the Scheme and necessary application has been filed with the NCLT for approval of the Scheme on October 4, 2024.

Upon the Scheme becoming effective:

- (i) The entire business of the company including all the assets, liabilities and undertakings of TMFL will stand transferred and vested in TCL and thereafter TCL will carry on all the business activities undertaken by TMFL.
- (ii) From the Appointed Date till the effective date, the business carried on by TMFL shall be deemed to have been carried on for and on behalf of and in trust for TCL.
- (iii) The Company will receive Equity shares of TCL as per the share exchange ratio of 100:37 determined based on the Valuation Reports and the Fairness Opinions obtained by TCL and TMFL.
- (iv) The holders of Non-Convertible Debentures (NCDs) of the TMFL will become the holders of NCDs of TCL on the same terms, including the coupon rate, tenure, redemption price, quantum, nature of security, adequately safeguarding the interest of the NCD holders.
- 9 (i) During the period ended September 30, 2023, pursuant to demerger of Non-Banking Finance business (NBFC undertaking) of TMF Business Services Limited (TMFBSL) [formerly known as Tata Motors Finance Limited] into Tata Motors Finance Limited [formerly known as Tata Motors Finance Solutions Limited], assets and liabilities of NBFC undertaking was transferred from TMF Business Services Limited (TMFBSL) [formerly known as Tata Motors Finance Limited] to Tata Motors Finance Limited [formerly known as Tata Motors Finance Solutions Limited] at their respective book value. The Company had received 326,889,441 equity shares having face value of Rs. 100 each of Tata Motors Finance Limited [formerly known as Tata Motors Finance Solutions Limited]. Post demerger, proportionate carrying value of investments into equity shares of TMF Business Services Limited (TMFBSL) [formerly known as Tata Motors Finance Limited] had been reallocated to carrying value of investments in Tata Motors Finance Limited [formerly known as Tata Motors Finance Solutions Limited] in the same ratio as the net book value of the assets transferred in the demerger bears to the networth of the TMF Business Services Limited (TMFBSL) [formerly known as Tata Motors Finance Limited] immediately before such demerger. Accordingly, value of investment in equity shares of TMF Business Services Limited (TMFBSL) [formerly known as Tata Motors Finance Limited] is reduced and value of investments in equity shares of Tata Motors Finance Limited [formerly known as Tata Motors Finance Solutions Limited] is increased by Rs. 5544,59.28 lacs.
- (ii) Further, the said Scheme involved capital reduction in the books of the TMF Business Services Limited (TMFBSL) [formerly known as Tata Motors Finance Limited]. Post Capital reduction, face value of per equity shares is reduced from Rs. 100 to Rs. 3.80/-.

10 Ratios

Particulars	As at September 30, 2024	As at March 31, 2024
(a) Debt equity ratio	0.61	0.66
(b) Current ratio	0.17	0.36
(c) Long-term debt to working capital	(11.73)	(22.38)
(d) Current liability ratio	0.78	0.70
(e) Total debts to total assets	0.38	0.39
(f) Bad debts to account receivable ratio	NA	NA
(g) Debtors Turnover	NA	NA
(h) Inventory Turnover	NA	NA

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
(a) Net profit margin	(153.10%)	(126.28%)	(49.93%)	(138.88%)	(51.30%)	(71.14%)
(b) Operating Margin	NA	NA	NA	NA	NA	NA

11 Sectors Specific Ratios

Particulars	As at September 30, 2024	As at March 31, 2024
(a) Capital Adequacy Ratio (Adjusted Net Worth/Risk Weighted Assets)	35.77%	35.82%
(b) Investment & Loans to group companies as a proportion of Net Assets	99.52%	99.43%
(c) Investment in equity shares & compulsory convertible instruments of group companies as a proportion of net assets	88.61%	83.94%
(d) Leverage Ratios (outside liabilities/Adjusted Net Worth)	1.49	1.51

12 Cover ratio for unsecured non convertible debt securities :

Particulars	As at September 30, 2024	As at March 31, 2024
(a) Security Cover Ratio	NA	NA
(b) Asset cover ratio (listed secured debt securities)	NA	NA
(c) Asset cover ratio (unsecured debt)	NA	NA

13 Comparative period amounts have been reviewed/audited by a firm of chartered accountants, other than B R Maheswari & Co LLP

Signed for Identification**For B R Maheswari & Co LLP****For TMF HOLDINGS LIMITED****Chartered Accountants****Firm Registration Number: 001035N/N500050****AKSHAY**

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Akshay Maheswari

Partner

Membership No. 504704

Place : Delhi

Date: October 17, 2024

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N. V. Sivakumar

Director

(DIN - 03534101)

Place: Mumbai

Date: October 17, 2024

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P. B. Balaji

Director

(DIN - 02762983)

TMF HOLDINGS LIMITED

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

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

CIN: U65923MH2006PLC162503

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2024

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: NIL.
- 5 Net Worth: ₹ 5206,46.58 Lakhs.
- 6 There was no material deviation in the use of proceeds from issue of Non Convertible Debt Securities.

**Signed for Identification
For B R Maheswari & Co LLP
Chartered Accountants**

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Date: 2024.10.17
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Akshay Maheshwari

Partner

Membership No. 504704

Place : Delhi

Date: October 17, 2024

For TMF HOLDINGS LIMITED

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N. V. Sivakumar

Director

(DIN - 03534101)

Place: Mumbai

Date: October 17, 2024

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P. B. Balaji

Director

(DIN - 02762983)

Date: October 17, 2024

To,
The Board of Directors
TMF holdings Limited P
14, 4th floor, Sir H.C Dinshaw Building
16, Horniman Circle, Fort,
Mumbai - 400001

Independent Auditor's certificate as required by SEBI guidelines as at September 30, 2024 in respect of TMF Holdings Limited (the "Company")

We have been requested by TMF Holdings Limited (the Company) to certify the details disclosed in the accompanying 'Statement of Security Cover' (the Statement) prepared in accordance with the Securities and Exchange board of India (the SEBI) circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 (the Circular) including compliance with all the covenants in respect of listed non-convertible debt securities issued by the Company for onward submission to IDBI Trusteeship Services Limited and Vistra ITCL India Limited (the Debenture Trustees), SEBI and National Stock Exchange (NSE).

Management's responsibility for the Statement

1. The preparation of the Statement is the responsibility of the Company's management including the creation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
2. The Management is also responsible for ensuring the compliance with the requirements of the regulations and the Debenture Trust Deed ('DTD') for all listed NCDs issued and for providing all relevant information to the Debenture Trustee, including amongst others, maintaining Asset Coverage Ratio and for preparation and maintenance of covenants list and compliance with such covenants on a continuous basis as per the debenture trust deed

Auditor's responsibility for the Statement

3. It is our responsibility to obtain limited assurance and form an opinion as to whether the Statement is in agreement with the unaudited books of accounts and records furnished to us by the Company. We have relied on the said books of accounts and records furnished by the Company as on September 30, 2024. These books of accounts are unaudited and subject to limited review conducted by us in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by Independent Auditor of the Entity' issued by Institute of Chartered Accountants of India (ICAI). The procedures performed in limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
4. Pursuant to the request from management and is required by the Company's Debenture Trustee, it is our responsibility to examine the books and other records of the Company and provide limited assurance on whether the Company has maintained the required security cover and complied with

the covenants (as set out in the Statement) as per the requirements of DTDs and Disclosure Documents for all outstanding listed NCDs and nothing has come to our attention that causes us to believe that the Statement and calculation thereof is not arithmetically accurate.

5. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the Guidance Note)' issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination as above, and information, explanations and representations given to us, in our opinion, the details disclosed in the accompanying statement, in all material respects, have been completely and accurately extracted from the Condensed Interim unaudited standalone financial statements, books and other relevant records of the Company for the quarter ended September 30, 2024.

Restriction on use

8. This certificate has been issued at the request of the Company to comply with the aforesaid Regulations. As a result, this certificate may not be suitable for any other purpose and is intended solely and entirely for the above-mentioned purpose. Accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.

For **B R Maheswari & Co LLP**
Chartered Accountants
Firm Registration Number: 001035N/N500050

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Date: 2024.10.17
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Akshay Maheshwari
Partner
Membership Number: 504704

Place: New Delhi
Date: October 17, 2024
UDIN : **24504704BKEIWU6843**

TMF Holdings Limited

i) Security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2024: NIL: Since TMFHL has not issued any Secured NCDs which are outstanding as of September 30, 2024, we are showing NIL Certificate

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA,market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)	Total Value(=K+L+M+ N)	
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items Covered in Column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)							
		Book Value	Book Value	Yes/No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment															
Capital Work-in- Progress															
Right of Use Assets															
Goodwill															
Intangible Assets															

TMF Holdings Limited

October 17, 2024

National Stock Exchange of India Limited

Listing Department

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai – 400 051

Dear Sir/ Madam,

Sub: Compliance under Regulation 52(7) of SEBI (LODR) Regulations 2015 for the quarter ended September 30, 2024

Pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that NCDs raised till **September 30, 2024** were fully utilized upto **September 30, 2024**, in accordance with purpose mentioned in respective disclosure documents. Please find enclosed **Annexure - IV-A dully filled as required by SEBI (LODR) Regulations 2015**.

Yours faithfully

For TMF Holdings Limited

RIDHI
ZAVERI
GANGAR
Digitally signed by
RIDHI ZAVERI
GANGAR
Date: 2024.10.17
18:39:26 +05'30'

Ridhi Gangar
Chief Financial Officer

A Statement of utilization of issue proceeds: For the Quarter ended September- 2024

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs Cr)	Funds utilized (Rs Cr)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
TMF Holdings Limited	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	No	Not Applicable	Not Applicable

B. Statement of deviation/ variation in use of Issue proceeds: Not Applicable

Particulars	Remarks
Name of listed entity	TMF Holdings Limited
Mode of fund raising	Not Applicable
Type of instrument	Not Applicable
Date of raising funds	Not Applicable
Amount raised	Not Applicable
Report filed for quarter ended	September 30, 2024
Is there a deviation/ variation in use of funds raised?	NO
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NO
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Not Applicable

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

For TMF Holdings Limited

RIDHI
ZAVERI
GANGAR

Digitally signed by
RIDHI ZAVERI
GANGAR
Date: 2024.10.17
18:59:11 +05'30'

Name of signatories:

Ridhi Gangar

Designation:

Chief Financial Officer

Date: **October 17, 2024**

Related party transactions for six months ended as on 30th September 2024

S. No	Details of the party (Related subsidiary) entering into the transaction (PAN)	Details of the company		Any other transaction	Value of transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to other party as a result of the transaction		Additional disclosure of related party transactions - applicable only to related party transactions relating to loans, inter-corporate deposits, advances or payments for services rendered by the ultimate recipient of funds (cont.)									
		Name	PAN				Relationship or the company with the related entity or its Member or Director	Opening balance		Closing balance	Value of transaction during the reporting period	Value of transaction during the reporting period	Interest Rate (%)	Secured/ unsecured				
1	TMF Holding Limited	DATA Common Private Limited	AAACB3UE	Any other transaction	2,50,000	89,932	161,957	-	-	-	-	-	-	-	-	-	-	-
2	TMF Holding Limited	DATA Common Private Limited	AAACB3UE	Any other transaction	20,000,000	50,386,51	36,193,40	-	-	-	-	-	-	-	-	-	-	-
3	TMF Holding Limited	DATA Common Private Limited	AAACB3UE	Any other transaction	-	86,80,931	1,96	-	-	-	-	-	-	-	-	-	-	-
4	TMF Holding Limited	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	1,96	-	-	-	-	-	-	-	-	-	-	-
5	TMF Holding Limited	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	1,96	-	-	-	-	-	-	-	-	-	-	-
6	TMF Holding Limited	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	1,96	-	-	-	-	-	-	-	-	-	-	-
7	TMF Holding Limited	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	1,96	-	-	-	-	-	-	-	-	-	-	-
8	TMF Holding Limited	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	1,96	-	-	-	-	-	-	-	-	-	-	-
9	TMF Holding Limited	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	1,96	-	-	-	-	-	-	-	-	-	-	-
10	TMF Holding Limited	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	1,96	-	-	-	-	-	-	-	-	-	-	-
11	TMF Holding Limited	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	1,96	-	-	-	-	-	-	-	-	-	-	-
12	TMF Holding Limited	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	1,96	-	-	-	-	-	-	-	-	-	-	-
13	TMF Holding Limited	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	1,96	-	-	-	-	-	-	-	-	-	-	-
14	TMF HOLDINGS LTD	VOLTA LIMITED	AAACV299D	Investment	6,00,000	4,75	9,00	9,00	5,00,000	0	0	0	0	0	0	0	0	0
15	TMF HOLDINGS LTD	DATA INVESTMENT CORPORATION LIMITED	AAACD1H2F	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
16	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
17	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
18	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
19	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
20	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
21	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
22	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
23	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
24	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
25	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
26	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
27	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
28	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
29	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
30	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
31	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
32	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
33	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
34	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
35	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
36	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
37	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
38	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
39	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
40	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
41	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
42	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
43	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
44	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
45	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
46	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
47	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
48	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
49	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
50	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
51	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
52	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
53	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
54	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
55	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
56	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
57	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
58	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
59	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
60	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
61	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
62	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
63	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
64	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
65	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
66	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
67	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
68	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
69	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0	0	0	0	0	0	0	0	0
70	TMF HOLDINGS LTD	Tan Mevra Finance Limited	AAACB272Q	Investment	-	-	5,00,000	5,00,000	5,00,000	0								

TMF HOLDINGS LIMITED

Registered Office 14 4th floor Sir HC Dinshaw Building 16 Horniman circle fort Mumbai 400001, Maharashtra

Tel: +91 22 61729600 | www.tmf.co.in

CIN - U65923MH2006PLC162503

Regd. Office : 14, 4TH FLOOR, SIR H.C. DINSHAW BUILDING 16, HORNIMAN CIRCLE, FORT MUMBAI - 400001

Related party transactions for six months ended as on 30th September 2024

S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction (see Note 1)	
		Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance
1	Name (PAN: AACCT4644A)	TMF HOLDINGS LIMITED	NASSER MUNJEE	Independent Director and Chairman of the board of directors	Director Sitting Fee	2.90	-	-
2		TMF HOLDINGS LIMITED	P S JAYAKUMAR	Independent Director	Director Sitting Fee	-	-	-
3		TMF HOLDINGS LIMITED	SHYAM MANI	Non Executive Director	Director Sitting Fee	-	-	-
4		TMF HOLDINGS LIMITED	VARSHA PURANDARE	Independent Director	Director Sitting Fee	6.60	-	-
5		TMF HOLDINGS LIMITED	N V SIVAKUMAR	Independent Director	Director Sitting Fee	6.20	-	-

Note : Due to confidentiality, Directors PAN are not disclosed.

For TMF HOLDINGS LIMITEDRIDHI
ZAVERI

GANGAR

Date: 2024.10.17

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Ridhi Gangar

Chief Financial Officer

Date : 17/10/2024

Place : Mumbai