

## TMF HOLDINGS LIMITED

### Disclosures to be provided along with the application for listing

#### 1. Details pertaining to the Issuer:

##### 1.1. Details of the issuer:

###### (i) Name, Address, CIN and PAN:

###### **TMF Holdings Limited**

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

**CIN-** U65923MH2006PLC162503      **PAN-** AACCT4644A

###### (ii) Line of business - NBFC – CIC

TMFHL is focused on devoting its complete business focus on meeting the financial requirements of companies within the TML group through making of investments, granting of loans, provision of guarantees and offering leasing solutions. In addition, TMFHL shall maintain an oversight on the various financial sector entities consolidated under it.

###### (iii) Chief Executive –

Mr. Anand Bang, Manager & Key Managerial Personnel (Appointed w.e.f. May 24, 2022)

Ms. Ridhi Gangar- Chief Financial Officer

###### (iv) Group affiliation (if any)- Tata Motors Limited

**Promoters** – TMF Holdings Limited (TMFHL) is a company promoted by Tata Motors Ltd (TML).

**Tata Group:** The Tata group is a global enterprise, headquartered in India, comprising over 100 independent operating companies. The group operates in more than 100 countries across six continents, with a mission 'To improve the quality of life of the communities we serve globally, through long-term stakeholder value creation based on Leadership with Trust'.

In 2021-22, the revenue of Tata companies, taken together, was \$128 billion (INR 9.6 trillion). These companies collectively employ over 935,000 people.

Each Tata company or enterprise operates independently under the guidance and supervision of its own board of directors. There are 29 publicly-listed Tata enterprises with a combined market capitalisation of \$311 billion (INR 23.6 trillion) as on March 31, 2022

#### **Tata Motors Limited:**

Tata Motors Limited, a USD 45 billion organization, is a leading global automobile manufacturer with a portfolio that covers a wide range of cars, sports vehicles, buses, trucks and defense vehicles. Tata Motors is part of the USD 100 billion Tata group founded by Jamsetji Tata in 1868. Tata Motors is India's largest automobile company. Through subsidiaries and associate companies, Tata Motors has operations in the UK, South Korea, Thailand, Spain, South Africa and Indonesia. Among them is Jaguar Land Rover, the business

comprising the two iconic British brands.

Tata Motors is the country's market leader in commercial vehicles and among the top three in passenger vehicles. It is also the world's fifth-largest truck and fourth-largest bus manufacturer. Tata Motors commercial and passenger vehicles are being marketed in several countries in Europe, Africa, the Middle East, South Asia, South East Asia, South America, CIS and Russia. It has franchisee / joint venture assembly operations in Bangladesh, Ukraine and Senegal.

1.2. Details of the directors:

<b>Name, designation and DIN</b>	<b>Age</b>	<b>Address</b>	<b>Director since</b>	<b>List of other directorships</b>
Mr. Nasser Munjee,  Independent Director and Chairman of Board of Directors  DIN: 00010180	November 18, 1952  70 years	Benedict Villa, House No.471, Saudevado, Chorao Island, Tiswadi, Goa- 403102	June 09, 2020	<ul style="list-style-type: none"> <li>• Cummins India Limited</li> <li>• The Indian Hotels Company Limited</li> <li>• Tata Motors Finance Limited</li> <li>• Tata Motors Finance Solutions Limited</li> <li>• Allied Blenders and Distillers Limited</li> <li>• Aga Khan Rural Support Programme, India</li> <li>• Indian Institute for Human Settlements</li> <li>• Aga Khan Foundation, India</li> <li>• Anushkaa Foundation for Eliminating Club Foot</li> <li>• Greenko Energy Holdings</li> <li>• MMTC – PAMP India Private Limited</li> <li>• Xynteo Holding AS</li> <li>•</li> </ul>
Mr. P.S. Jayakumar (DIN: 01173236)  Independent Director	April 08, 1962  60 years	Adaptiwise Management Consulting Private Limited No 1, Brady Gladys Plaza, Senapati Bapat Marg, Lower Parel, Mumbai Maharashtra- 40001	July 10, 2020	<ul style="list-style-type: none"> <li>• HT Media Limited</li> <li>• Tata Motors Finance Limited</li> <li>• Adani Ports and Special Economic Zone Limited</li> <li>• LICHFL Asset Management Company Limited</li> <li>• JM Financial Limited</li> <li>• Emcure Pharmaceuticals Limited</li> <li>• SGM Capital Advisors LLP</li> <li>• CG Power and Industrial Solutions Limited</li> <li>• VBHC Value Homes Private Limited</li> <li>• Northern Arc Capital Limited</li> </ul>

				<ul style="list-style-type: none"> <li>• Future Generali India Life Insurance Company Limited</li> <li>• TVS Industrial &amp; Logistics Parks Private Limited</li> <li>• Aeries Financial Technologies Private Limited</li> <li>• Indifi Technologies Private Limited</li> <li>• Progrow Farm and Rural Mission Private Limited</li> <li>• Zuventus Healthcare Limited</li> </ul>
Mr. P. B. Balaji, Non-Executive Director DIN- 02762983	September 09, 1969 53 Years	Bombay House, Homi Mody Street, Fort, Mumbai 400 001	January 29, 2018	<ul style="list-style-type: none"> <li>• Tata Motors Finance Limited</li> <li>• Tata Motors Finance Solutions Limited</li> <li>• Tata Technologies Limited</li> <li>• Jaguar Land Rover Automotive Plc., UK</li> <li>• Tata Consumer Products Limited (Formerly known as Tata Global Beverages Limited)</li> <li>• Tata Motors Passenger Vehicles Limited (Formerly known as TML Business Analytics Services Limited)</li> <li>• Tata Passenger Electric Mobility Limited</li> </ul>
Mr. Shyam Mani, Non-Executive Director DIN- 00273598	September 01, 1953 69 years	131, Sunflower, Cuffe Parade, Mumbai 400	June 01, 2006  Change in designation to NED w.e.f April 01, 2021	<ul style="list-style-type: none"> <li>• Tata Motors Finance Limited</li> <li>• Tata Motors Finance Solutions Limited</li> <li>• Tata Motors Insurance Broking and Advisory Services Limited</li> <li>• Tata Hitachi Construction Machinery Company Private Limited</li> </ul>
Mrs. Varsha Vasant Purandare DIN: 05288076 Independent Director	December 07, 1958 64 Years	Flat 906, Building A, Yuthika Apartments SR No. 89, Baner, Pune-411045, Maharashtra, India.	June 16, 2021	<ul style="list-style-type: none"> <li>• Deepak Fertilizers and Petrochemicals Corporation Ltd.</li> <li>• Orient Cement Limited</li> <li>• The Federal Bank Ltd</li> <li>• Tata Motors Finance Limited</li> <li>• Tata Motors Finance Solutions Limited</li> <li>• Tata Cleantech Capital Limited</li> <li>• Tata Capital Limited</li> <li>• Tata Capital Financial Services Limited</li> <li>• Tata Play Limited</li> </ul>

Mr. Samrat Gupta Non-Executive Director DIN: 07071479	July 16, 1973 49 years	Building 'A', Second Floor, Lodha I Think Techno Campus, Off. Pokharan Road No. 2, Thane(W)- 400607	April 01, 2021	<ul style="list-style-type: none"> <li>Finance Industry Development Council</li> <li>Tata Motors Finance Limited</li> </ul>
Mr. Dhiman Gupta, Non-Executive, DIN: 09420213	August 14, 1981 41 Years	3401, A wing, Enchante, Lodha, New Cuffe Parade, Wadala East, Mumbai- 400037	May 24, 2022	<ul style="list-style-type: none"> <li>TML Holdings Pte Ltd.</li> <li>Tata Precision Industries (India) Limited</li> <li>Tata Motors Finance Solutions Limited</li> <li>TMF Holdings Limited</li> </ul>

Note:

- Mr. Samrat Gupta stepped down as Managing Director & CEO of TMF Holdings Limited and continue as Non-Executive Director of the Company w.e.f. May 24, 2022.
- Mr. Anand Bang has been appointed as Manager and Key Managerial Personnel of the Company w.e.f. May 24, 2022.
- Mr. Dhiman Gupta has been appointed as an additional director of the Company with effect from May 24, 2022 and subsequently regularized in the Annual General Meeting held on June 24, 2022.

### 1.3. Details of change in directors in last three financial years including any change in the current year:

Name, designation and DIN	Date of appointment / resignation	Date of cessation (in case of resignation)	Remarks/ reasons for change
Mr. Dhiman Gupta, Non-Executive Director DIN: 09420213	May 24, 2022		Appointed by Board w.e.f. May 24, 2022 and confirmed by shareholder in the AGM held on June 24, 2022.
Mrs. Vedika Bhandarkar, Independent Director DIN:00033808		July 30, 2021	Retired after completion of term as an Independent Director

Mrs. Varsha Vasant Purandare, Independent, Director  DIN: 05288076	June 16, 2021	-	Appointment
Mr. Samrat Gupta, Managing Director and Chief Executive Officer DIN: 07071479	April 01, 2021	-	Appointment
Mr. Shyam Mani Non-Executive Director DIN: 00273598	April 01, 2021	—	After the completion of existing term as a Managing Director on March 31, 2021, he continued as a Non-Executive Director of the Company w.e.f. April 01, 2021
Mr. P.S.Jayakumar, Independent, Director DIN: 01173236	July 10,2020		Appointment effective subsequent to receipt of NOC from Government
Mr. Guenter Butschek, Chairman of Board of Directors, Non- Executive Director DIN:07427375	-	June 21, 2020	Resigned
Mr. Nasser Munjee, Independent Director DIN: 00010180	June 09, 2020	-	Appointed
Mr. P. D. Karkaria Independent Director DIN: 00059397	-	May 19, 2020	Retired
Mr. Hoshang Sinor Independent Director Director DIN: 00074905	-	December 06, 2019	Retired on completion of tenure
Mr. Hoshang Sinor Independent Director Director DIN: 00074905	April 01, 2019		Reappointed as Independent Director till Dec 05, 2019 (Extension)
Mr. Shyam Mani Managing Director DIN: 00273598	April 01, 2019	—	Reappointed as Managing Director till March 31, 2021
Mrs.Vedika Bhandarkar, Independent Director Director DIN:00033808	July 30,2018	—	Appointed
Mr. Shyam Mani Managing Director DIN: 00273598	March 01, 2018	—	Reappointed as Managing Director till March 31, 2019
Mr.Guenter Butschek, Chairman of Board of Directors, Non -Executive Director	January 29,2018	—	Appointed

DIN:07427375			
Mr. P. B. Balaji, Non-Executive Director DIN:02762983	January 29,2018	-	Appointed
Mr.C. Ramakrishnan, Non Executive Director DIN:00020076	-	January 31,2018	Resigned
Mr. P. D. Karkaria Independent Director DIN: 00059397	May 19, 2017	NA	Appointed
Mr. Nasser Munjee Chairman DIN:00010180	-	May 19, 2017	Resigned
Mrs.Vedika Bhandarkar, Independent Director Director DIN:00033808	-	May 19, 2017	Resigned
Mr.Ravindra Pisharody Non-Executive Director DIN: 01875848	-	May 19, 2017	Resigned
Mr.Mayank Pareek, Non-Executive Director DIN:00139206	-	May 19, 2017	Resigned
Mr.Ramachandran Sridhar Independent Director DIN: 00136697	-	May 19, 2017	Resigned
Mr. Shyam Mani Managing Director DIN: 00273598	February 01, 2017	-	Reappointed as Managing Director till March 31, 2018
Mr.Ramachandran Sridhar Independent Director DIN: 00136697	August 12, 2016	NA	Appointed

1.4. List of top 10 holders of equity shares of the company as on date or the latest quarter end:

Sr.no.	Name and category of shareholder	Total no. of equity shares	No of shares in demat form	Total shareholding as % of total no. of equity Shares
1	Tata Motors Limited	1,676,233,442	1,676,233,442 1,648,283,436	100%

1.5. Details of the statutory auditor:

Pursuant to RBI Circular No. 2021-22/25 dated April 27, 2021; the Board of Directors of the Company at their meeting held on October 20, 2021 has approved and recommended to shareholders for appointment of M/s Sudit K Parekh & Co. LLP, Chartered Accountants, (Firm Registration No. 110512W/W100378) as Statutory Auditors of TMF Holdings Limited commencing from Q3 FY 21-22 and will hold the office until the conclusion of the Annual General Meeting of the Company to be held in the

year 2024.

Further, the shareholders of the Company at their Extra-Ordinary General Meeting held on December 01, 2021 have approved the aforesaid appointment of the statutory auditor.

Name and address of Statutory Auditor	Date of appointment	Remarks (viz. reasons for change etc.)
M/s Sudhit K Parekh & Co. LLP, Chartered Accountants, (Firm Registration No. 110512W/W100378)  6 <sup>th</sup> Floor, Urmi Axis, Famous Studio Lane, Dr E Moses Road, Mahalaxmi, Mumbai, Maharashtra 400011	Commencing from Q3 F.Y. 2021-22	Appointed by shareholders at their EGM held on December 01, 2021 as Statutory Auditors of TMF Holdings Limited commencing from Q3 F.Y. 2021-22 pursuant to RBI Circular No. 2021-22/25 dated April 27, 2021

1.6. Details of the change in statutory auditors in last three financial years including any change in the current year:

Name, address	Date of appointment/ Resignation	Date of cessation (in case of resignation)	Remarks (viz. reasons for change etc)
M/s. Deloitte Haskins & Sells LLP, Chartered Accountants Tower 3, 27th -32nd Floor, India Bulls Finance Centre, Elphinstone Mill Compound, Senapati Bapat Marg, Elphinstone (W) Mumbai – 400 013	July 26, 2017. – Cessation	NA	M/s. Deloitte Haskins & Sells LLP ceased to be Statutory Auditors of the Company w.e.f. July 26, 2017. Due to rotation of Auditors pursuant to section 139 of the Companies Act, 2013 and Rules made there under.
M/s BSR & Co. LLP, Chartered Accountants 5th Flr, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai-400 011	July 26, 2017- Appointment	NA	Appointed at the AGM of the Company held on July 26, 2017 till the conclusion of AGM to be held in the year 2022
M/s BSR & Co. LLP, Chartered Accountants  14 <sup>th</sup> Flr, Central Wing, B Wing and North C Wing Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai-400 063	October 20, 2021	October 20, 2021- Date of Resignation	The Statutory Auditors has submitted the letter of resignation due to operation of the guidelines issued by the Reserve Bank of India -RBI/2021-22/25- Ref.No.DoS.CO.ARG/SEC.01/08.9 1.001/2021-22 dated April 27, 2021. As per the said guidelines, they have completed their term of appointment and accordingly need

			to be rotated as Statutory Auditors of the Company with immediate effect.
M/s Sudit K Parekh & Co. LLP, Chartered Accountants (Firm Registration No. 110512W/W100378)  6 <sup>th</sup> Floor, Urmi Axis, Famous Studio Lane, Dr E Moses Road, Mahalaxmi, Mumbai, Maharashtra 400011	Appointment effective from Q3 FY 2021-22		The shareholders at their EGM held on December 01, 2021 have approved the appointment of M/s Sudit K Parekh & Co. LLP, Chartered Accountants as Statutory Auditors of TMF Holdings Ltd commencing from Q3 FY 2021-22

1.7. List of top 10 NCD holders (as on **Dec. 31, 2022**):

S. No.	Name of NCD holder	Category of NCD holder	Face value of NCD holding Rs in Cr	NCD holding % as a percentage of total NCD outstanding of the Issuer
1	HDFC MUTUAL FUND	MUTUAL FUNDS	1068	26%
2	ICICI MUTUAL FUND	MUTUAL FUNDS	875	21%
3	HINDUSTAN ZINC LIMITED	BODIES CORPORATE	750	18%
4	WIPRO ENTERPRISES PRIVATE LIMITED	BODIES CORPORATE	250	6%
5	MORGAN STANLEY INDIA PRIMARY DEALER PRIVATE LIMITED	BODIES CORPORATE	210	5%
6	ADITYA BIRLA MUTUAL FUND	MUTUAL FUNDS	200	5%
7	ADITYA BIRLA FINANCE LIMITED	BODIES CORPORATE	150	4%
8	SHYAM SEL AND POWER LIMITED	BODIES CORPORATE	110	3%
9	AXIS MUTUAL FUND	MUTUAL FUNDS	100	2%
10	CANARA HSBC LIFE INSURANCE CO LTD	INSURANCE COMPANY REGISTERED WITH IRDA	100	2%

\* Total Debentures outstanding as on **Dec 31, 2022 of Rs 4165.00 Cr** (Face Value)

1.8. List of top 10 CP holders (as on **Dec 31, 2022**): -

Sr No	Name of CP holder	Category of CP holder	Face value of CP Holding (In Crs)	CP holding % as a percentage of total CP outstanding of the Issuer
1	AXIS MUTUAL FUND	MUTUAL FUND	300	53%
2	SBI MUTUAL FUND	MUTUAL FUND	267	47%



\* Total Commercial Paper outstanding as on Dec 31, 2022 of Rs 567.00 cr

## 2. Material Information:

- 2.1. Details of all default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year. - **NIL**
- 2.2. Ongoing and/or outstanding material litigation and regulatory strictures, if any-**NIL**.
- 2.3. Any material event/ development having implications on the financials/credit quality including any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest / continue to invest in the CP.

## 3. Details of borrowings of the company, as on the latest quarter end: as on Dec 31, 2022

### 3.1. Details of debt securities and CPs:

#### Zero Coupon Debentures:

Series	ISIN	Tenor/ Period of maturity- No of Days	Coupon	Amount issued- Rs in Cr- Face Value	Date of allotment	Redemption date/ Schedule	Credit rating	Secured/ Unsecured	Security	Other Details viz. Details of IPA, Details of CRA
TMFHL NCD A FY 21-22	INE909H08402	1096	Zero Coupon with an XIRR of 11.00%	165	14-Oct-21	14-Oct-24	ICRA AA-/ Positive	Unsecured	NA	IPA – NA CRA - ICRA LTD
TMFHL NCD D FY 21-22	INE909H08436	1095	Zero Coupon with an XIRR of 7.02%	100	25-Feb- 22	24-Feb-25	CRISIL AA-/ STABLE	Unsecured	NA	IPA – NA CRA - CRISIL LTD
TMFHL NCD F FY 21-22	INE909H08451	1284	Zero Coupon with an XIRR of 7.69%	300	22-Mar- 22	26-Sep-25	CRISIL AA-/ STABLE	Unsecured	NA	IPA – NA CRA - CRISIL LTD
TMFHL NCD A FY 22-23	INE909H08469	1459	Zero Coupon with an XIRR of 8.50 %	600	30-Aug- 22	28-Aug-26	CRISIL AA-/ STABLE	Unsecured	NA	IPA – NA CRA - CRISIL LTD
	<b>TOTAL Rs in Cr</b>			<b>1165</b>						

#### Non-Convertible debenture

Series	ISIN	Tenor/ Period of maturity- No of Days	Coupon	Amount issued- Rs in Cr-	Date of allotment	Redemption date/ Schedule	Credit rating	Secured/ Unsecured	Security	Other Details viz. Details of IPA,
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				Face Value						Details of CRA
TMFHL NCD B FY 2021-22	INE909H08410	1096	3 months T-Bill + 245 bps	300	18-Nov-21	18-Nov-24	CRISIL AA-/STABLE	Unsecured	NA	IPA – NA CRA – CRISIL LTD
TMFHL NCD C FY 2021-22	INE909H08428	1126	3 months T-Bill + 243 bps	300	30-Nov-21	30-Dec-24	CRISIL AA-/STABLE	Unsecured	NA	IPA – NA CRA – CRISIL LTD
TMFHL NCD E FY 2021-22	INE909H08444	1096	7.70%	600	25-Feb-22	25-Feb-25	CRISIL AA-/STABLE	Unsecured	NA	IPA – NA CRA – CRISIL LTD
			<b>TOTAL</b>	<b>1,200</b>						

### Perpetual Debentures:

Series	ISIN	Tenor/ Period of maturity- No of Days	Coupon p.a.	Amount issued- Rs in Cr- Face Value	Date of allotment	Redemption date/ Schedule (Call Option Date)	Credit rating	Secured/ Unsecured	Security	Other Details viz. Details of IPA, Details of CRA
Perpetual A 20-21	INE909H08295	3652	8.76%	195	11-Aug-20	11-Aug-30	CRISIL AA-/Stable	Unsecured	NA	IPA – NA CRA - CRISIL LTD
Perpetual B 20-21	INE909H08303	3652	8.76%	305	18-Aug-20	18-Aug-30	CRISIL AA-/Stable	Unsecured	NA	IPA – NA CRA - CRISIL LTD
Perpetual C 20-21	INE909H08345	3652	7.75%	100	30-Dec-20	30-Dec-30	CRISIL AA-/Stable	Unsecured	NA	IPA – NA CRA - CRISIL LTD
Perpetual D 20-21	INE909H08329	3652	7.75%	100	30-Dec-20	30-Dec-30	CRISIL AA-/Stable	Unsecured	NA	IPA – NA CRA - CRISIL LTD
Perpetual E 20-21	INE909H08337	3652	7.75%	150	30-Dec-20	30-Dec-30	CRISIL AA-/Stable	Unsecured	NA	IPA – NA CRA - CRISIL LTD
Perpetual F 20-21	INE909H08311	3652	7.75%	150	30-Dec-20	30-Dec-30	CRISIL AA-/Stable	Unsecured	NA	IPA – NA CRA - CRISIL LTD
Perpetual G 20-21	INE909H08352	3652	7.99%	150	10-Mar-21	10-Mar-31	CRISIL AA-/Stable	Unsecured	NA	IPA – NA CRA - CRISIL LTD
Perpetual H 20-21	INE909H08360	3652	7.99%	100	10-Mar-21	10-Mar-31	CRISIL AA-/Stable	Unsecured	NA	IPA – NA CRA - CRISIL LTD

Perpetual I 20-21	INE909H08378	3652	7.99%	100	10-Mar-21	10-Mar-31	CRISIL AA-/ Stable	Unsecured	NA	IPA – NA CRA - CRISIL LTD
Perpetual A 21-22	INE909H08386	3652	7.30%	250	10-Jun-21	10-Jun-31	CRISIL AA-/ Stable	Unsecured	NA	IPA – NA CRA - CRISIL LTD
Perpetual B 21-22	INE909H08394	3652	7.30%	200	23-Jun-21	23-Jun-31	CRISIL AA-/ Stable	Unsecured	NA	IPA – NA CRA - CRISIL LTD
	<b>TOTAL Rs in Cr</b>			<b>1800</b>						

### Commercial Papers:

Series	ISIN	Tenor/ Period of maturity -Days	Coupon	Amount issued- Rs in Cr	Date of allotment	IPA- ICICI Bank Ltd CRA- CARE & ICRA	Credit rating	Secured/ Unsecured	Security	Other Details viz. Details of IPA, Details of CRA
TMFHL-CP 02/22-23	INE909H14OW7	364	7.3%	125	25-08-22	24- 08- 2023	CARE A1+ ICRA A1+	Unsecured	NA	IPA-ICICI Bank Ltd CRA-CARE & ICRA
TMFHL-CP 03/22-23	INE909H14OX5	365	8.2%	60	02-11-22	02- 11- 2023	CARE A1+ ICRA A1+	Unsecured	NA	IPA-ICICI Bank Ltd CRA-CARE & ICRA
TMFHL-CP 04/22-23	INE909H14OY3	91	7.5%	300	04-11-22	03- 02- 2023	CARE A1+ ICRA A1+	Unsecured	NA	IPA-ICICI Bank Ltd CRA-CARE & ICRA
TMFHL-CP 05/22-23	INE909H14OZ0	362	8.2%	82	18-11-22	15- 11- 2023	CARE A1+ ICRA A1+	Unsecured	NA	IPA-ICICI Bank Ltd CRA-CARE & ICRA
	<b>TOTAL Rs in Cr</b>			<b>567</b>						

3.2. Details of secured/ unsecured loan facilities/ bank fund based facilities/ rest of the borrowing, if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures / preference shares from banks or financial institutions or financial creditors, as on last quarter end:

Facilities	ICRA – Rating	CARE – Rating
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Cash Credit	Long Term - [ICRA]AA-(Positive)	Long Term- CARE AA-; Stable Short Term - CARE A1+
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Lender's name/ Name of the Bank	Nature of facility/ instrument	Amount sanctioned -Rs in Cr	Principal Amount outstanding- Rs in Cr	Repayment date / schedule	Security, if applicable	Asset classification
HDFC Bank	OVERDRAFT	5.00	0.00	NA	NA	STANDARD

#### OTHER BORROWING

Lender's name/ Name of the Bank	Nature of facility/ instrument	Amount sanctioned -Cr	Principal Amount outstanding	Repayment date / schedule	Security if applicable	Credit rating, if applicable	Asset classification
NA	ICD	NA	NA	NA	NA	NA	NA
	<b>Total</b>	NA	NA	NA	NA	NA	NA

OTHER BORROWING	Amount -Rs in Cr
Debt Portion of CCPS	13
<b>TOTAL</b>	<b>13</b>

3.3. The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account (DSRA) guarantees/ any put option etc.

#### 1) Contingent liabilities to the extent not provided for

a) Claim against the company not acknowledged as debts:

**Rs. in lakhs**

Particulars	As at Dec 31, 2022	As at March 31, 2022
In respect of income tax matters	-	-
<b>Total</b>	-	-

#### 4. Issue Information:

4.1. Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period declaration that the rating valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any. We confirm that the said CP rating letters are valid as mentioned below:

ISIN No.	Amount-Rs in Cr	Issue Date	Maturity Date	Unaccepted Ratings	Rating Agency 1	Rating	CARE Ratings Date	CARE validity period (Rating Letter)	Rating Agency 2	Rating	ICRA Ratings Date	ICRA validity period (Rating Letter)	IPA
INE909H14PG7	50	15-Mar-2023	28-Feb-2024	NA	CARE	CARE A1+	03-Mar-2023	03-May-2023	ICRA	ICRA A1+	02-Mar-2023	31-May-2023	ICICI BANK LTD
INE909H14PH5	100	15-Mar-2023	14-Mar-2024	NA	CARE	CARE A1+	03-Mar-2023	03-May-2023	ICRA	ICRA A1+	02-Mar-2023	31-May-2023	ICICI BANK LTD

4.2. CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months.

**CP Limit: Rs 2,500 crores**

**Details of CP issued during the last 15 months**

ISIN	ISSUE DATE	AMOUNT Rs	MATURITY DATE	AMOUNT O/S	IPA	CRA	RATING	RATED AMOUNT
INE909H14OT3	22-Feb-21	2,25,00,00,000.00	11-Feb-22	-	ICICI BANK LTD	CARE	CARE A1+	Rs. 2500 crs
						ICRA	ICRA A1+	Rs. 2500 crs
INE909H14OT3	22-Feb-21	25,00,00,000.00	11-Feb-22	-	ICICI BANK LTD	CARE	CARE A1+	Rs. 2500 crs
						ICRA	ICRA A1+	Rs. 2500 crs
INE909H14OU1	22-Feb-21	2,50,00,00,000.00	22-Feb-22	-	ICICI BANK LTD	CARE	CARE A1+	Rs. 2500 crs
						ICRA	ICRA A1+	Rs. 2500 crs
INE909H14OV9	22-Aug-22	3,00,00,00,000.00	21-Oct-22	-	ICICI BANK LTD	CARE	CARE A1+	Rs. 2500 crs
						ICRA	ICRA A1+	Rs. 2500 crs
INE909H14OW7	25-Aug-22	1,25,00,00,000.00	24-Aug-23	1,25,00,00,000.00	ICICI BANK LTD	CARE	CARE A1+	Rs. 2500 crs
						ICRA	ICRA A1+	Rs. 2500 crs
INE909H14OX5	2-Nov-22	60,00,00,000.00	2-Nov-23	60,00,00,000.00	ICICI BANK LTD	CARE	CARE A1+	Rs. 2500 crs
						ICRA	ICRA A1+	Rs. 2500 crs
INE909H14OY3	4-Nov-22	3,00,00,00,000.00	3-Nov-23	3,00,00,00,000.00	ICICI BANK LTD	CARE	CARE A1+	Rs. 2500 crs
						ICRA	ICRA A1+	Rs. 2500 crs
INE909H14OZ0	18-Nov-22	82,00,00,000.00	15-Nov-23	82,00,00,000.00	ICICI BANK LTD	CARE	CARE A1+	Rs. 2500 crs
						ICRA	ICRA A1+	Rs. 2500 crs

**The Board Resolution Dated Oct 03, 2022 authorising the issuance of this issue of commercial paper is annexed hereto**

4.3. End-use of funds.: **The funds to be raised from the CP mentioned will be used for investments in subsidiaries, loan to Tata Motors and its Group Companies, repayment of existing borrowing and for operating expenditure.**

4.4. Credit Support/enhancement (if any): **NA**

- (i) Details of instrument, amount, guarantor company-**NA**
- (ii) Copy of the executed guarantee- **NA**
- (iii) Net worth of the guarantor company- **NA**
- (iv) Names of companies to which guarantor has issued similar guarantee- **NA**
- (v) Extent of the guarantee offered by the guarantor company- **NA**
- (vi) Conditions under which the guarantee will be invoked- **NA**

## **5. Financial Information:**

5.1. Audited / Limited review half yearly consolidated (wherever available) and standalone financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, for last three years along with latest available financial results. – **Please find below:**

**Financials Results for nine months ended Dec-2022 & for 6 months ended Sep-2022 and for year ended, March 31, 2020, March 31, 2021 and March 31, 2022 are enclosed separately**

**Annual Reports can be accessed on website of the Company under below path:**

**<https://www.tmf.co.in/investor-zone/> TMF Holdings Limited./ TMFHL Financials/ Annual Reports**

5.2. Latest audited financials should not be older than six months from the date of application for listing.

Audited financial statements for the year ending March 31, 2022, March 31, 2021 and March 31, 2020 and half year ended Sep.30, 2022 and for nine months ended Dec. 31, 2022 are enclosed separately

5.3 Provided that listed issuers (who have already listed their specified securities and/or (NCDs) and/or (NCRPS)) who are in compliance with SEBI ( LODR Regulations”), 2015, and/ or issuers (who have outstanding listed CPs) who are in compliance with the continuous listing conditions mentioned at paragraphs 7-10 below may file unaudited financials with limited review for the stub period in the current year, subject to making necessary disclosures in this regard including risk factors.

5.4 Latest available limited review quarterly financial results in case an issuer is not having any listed specified securities and is required to prepare such results on quarterly basis for consolidation of financial results of its holding company, under the requirement of any applicable law(s).

Financials given separately

TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)		
Condensed Interim unaudited Balance Sheet as at December 31, 2022		
	As at December 31	(₹ in lakhs) As at March 31
	2022	2022
<b>I ASSETS</b>		
<b>1 Financial assets</b>		
(a) Cash and cash equivalents	31,19.38	878,50.45
(b) Bank balance other than cash and cash equivalents	100,00.00	100,00.00
(c) Receivables		
i. Trade receivables	-	-
ii. Other receivables	1,53.00	10.24
(d) Loans	839,03.10	-
(e) Investments	7515,13.56	7214,77.11
(f) Other financial assets	142,99.16	34,77.93
	<b>8629,88.20</b>	<b>8228,15.73</b>
<b>2 Non-financial assets</b>		
(a) Current tax assets (net)	72,95.56	59,43.93
(b) Property, plant and equipment	18,64.07	18,93.89
(c) Other non-financial assets	37.44	34.04
	<b>91,97.07</b>	<b>78,71.86</b>
<b>Total assets</b>	<b>8721,85.27</b>	<b>8306,87.59</b>
<b>II LIABILITIES AND EQUITY</b>		
<b>1 Financial liabilities</b>		
(a) Payables		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	-	0.04
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	17.57	94.36
(ii) Other payables		

	(a)	total outstanding dues of micro enterprises and small enterprises	-	-
	(b)	total outstanding dues of creditors other than micro enterprises and small enterprises	17.12	6.30
(b)		Debt securities	2968,33.12	2442,75.48
(c)		Borrowings (Other than debt securities)	12,76.54	12,76.54
(d)		Other financial liabilities	42,59.82	15,82.22
			<b>3024,04.17</b>	<b>2472,34.94</b>
<b>2</b>		<b>Non-financial liabilities</b>		
(a)		Current tax liabilities (net)	2,33.12	2,33.36
(b)		Provisions	50.90	44.23
(c)		Other non-financial liabilities	12.22	64.23
			<b>2,96.24</b>	<b>3,41.82</b>
<b>3</b>		<b>Equity</b>		
(a)		Equity share capital	1648,28.34	1648,28.34
(b)		Instruments entirely equity in nature	1800,00.00	1800,00.00
(c)		Other equity	2246,56.52	2382,82.49
			<b>5694,84.86</b>	<b>5831,10.83</b>
		<b>Total liabilities and equity</b>	<b>8721,85.27</b>	<b>8306,87.59</b>

**TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)**  
**Condensed Interim unaudited Standalone Balance Sheet as at September 30, 2022**

		(Rs. in lakhs)	
Particulars		As at September 30, 2022	As at March 31, 2022
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Financial assets</b>		
(a)	Cash and cash equivalents	14,672.52	87,850.45
(b)	Bank balance other than cash and cash equivalents	10,000.00	10,000.00
(c)	Receivables		
	i. Trade receivables	153.00	-
	ii. Other receivables	-	10.24
(d)	Loans	1,46,766.26	-
(e)	Investments	7,51,513.56	7,21,477.11
(f)	Other financial assets	2,347.53	3,477.93
		<b>9,25,452.87</b>	<b>8,22,815.73</b>
<b>2</b>	<b>Non-financial assets</b>		
(a)	Current tax assets (net)	6,819.76	5,943.93



(b)	Property, plant and equipment		1,873.95	1,893.89
(c)	Other non-financial assets		51.14	34.04
			<b>8,744.85</b>	<b>7,871.86</b>
	<b>Total assets</b>		<b>9,34,197.72</b>	<b>8,30,687.59</b>
<b>II</b>	<b>LIABILITIES AND EQUITY</b>			
<b>1</b>	<b>Financial liabilities</b>			
(a)	Payables			
	(i) Trade payables			
	- total outstanding dues of micro enterprises and small enterprises		0.01	0.04
	- total outstanding dues of creditors other than micro enterprises and small enterprises		17.65	96.26
	(ii) Other payables			
	- total outstanding dues of micro enterprises and small enterprises		-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises		18.39	6.30
(b)	Debt securities		3,51,996.33	2,44,275.48
(c)	Borrowings (Other than debt securities)		1,251.02	1,276.54
(d)	Other financial liabilities		6,187.16	1,582.22
			<b>3,59,470.56</b>	<b>2,47,236.84</b>
<b>2</b>	<b>Non-financial liabilities</b>			
(a)	Current tax liabilities (net)		233.11	233.36
(b)	Provisions		76.17	42.33
(c)	Other non-financial liabilities		13.42	64.23
			<b>322.70</b>	<b>339.92</b>
<b>3</b>	<b>Equity</b>			
(a)	Equity share capital		1,64,828.34	1,64,828.34
(b)	Instruments entirely equity in nature		1,80,000.00	1,80,000.00
(c)	Other equity		2,29,576.12	2,38,282.49
			<b>5,74,404.46</b>	<b>5,83,110.83</b>
	<b>Total liabilities and equity</b>		<b>9,34,197.72</b>	<b>8,30,687.59</b>

TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)				
Condensed Interim unaudited Statement of Profit and Loss for the Period ended December 31, 2022				
				(₹ in lakhs)
	For the quarter ended December 31	For the period ended December 31	For the quarter ended December 31	For the period ended December 31

	2022	2022	2021	2021
<b>I Revenue from operations</b>				
(a) Interest income	35,09.62	94,60.00	35,50.99	83,15.21
(b) Dividend income	-	-	-	84,94.84
(c) Rental income	1,13.52	3,40.56	1,51.94	5,29.65
(d) Net gain on fair value changes	2,12.32	4,88.27	1,95.29	10,22.21
(e) Other fees and service charges	1.25	36.96	14.75	44.25
<b>Total Revenue from operations</b>	<b>38,36.71</b>	<b>103,25.79</b>	<b>39,12.96</b>	<b>184,06.16</b>
<b>II Other income</b>	15,20.02	52,26.63	37,34.77	72,70.63
<b>III Total income (I + II)</b>	<b>53,56.73</b>	<b>155,52.42</b>	<b>76,47.73</b>	<b>256,76.78</b>
<b>IV Expenses:</b>				
(a) Finance cost	62,74.38	172,93.77	66,22.99	185,61.08
(b) Impairment of financial instruments and other assets	2.53	16.74	-	-
(c) Employee benefits expenses	-	-	-	9.42
(d) Depreciation, amortization and impairment	9.56	29.54	12.87	68.61
(e) Other expenses	1,14.41	3,00.73	1,57.27	3,56.30
<b>Total expenses</b>	<b>64,00.88</b>	<b>176,40.78</b>	<b>67,93.16</b>	<b>189,95.41</b>
<b>V Profit / (Loss) before exceptional items and tax (III - IV)</b>	<b>(10,44.15)</b>	<b>(20,88.36)</b>	<b>8,54.56</b>	<b>66,81.37</b>
<b>VI Exceptional items</b>	-	-	-	-
<b>VII Profit / (Loss) before tax (V - VI)</b>	<b>(10,44.15)</b>	<b>(20,88.36)</b>	<b>8,54.56</b>	<b>66,81.37</b>
<b>VIII Tax expense</b>				
(a) Current tax	-	-	-	-
(b) Deferred tax	-	-	-	-
<b>Total tax expense</b>	-	-	-	-
<b>IX Profit / (Loss) for the period (VII - VIII)</b>	<b>(10,44.15)</b>	<b>(20,88.36)</b>	<b>8,54.56</b>	<b>66,81.37</b>
<b>X Other comprehensive income</b>				
A i. Items that will not be reclassified to profit or loss	-	-	-	-

	(a) Remeasurements of the defined benefit plans	-	-	-	-
	<b>Other Comprehensive Income</b>	-	-	-	-
<b>XI</b>	<b>Total comprehensive income for the period (IX + X)</b>	<b>(10,44.15)</b>	<b>(20,88.36)</b>	<b>8,54.56</b>	<b>66,81.37</b>
<b>XII</b>	<b>Earnings per share of (Face value Rs 10 each) (not annualised)</b>				
	Basic (in Rs.) (Not annualised)	(0.31)	(0.78)	(0.17)	(0.09)
	Diluted (in Rs.) (Not annualised)	(0.31)	(0.78)	(0.17)	(0.09)

<b>TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)</b>		
<b>Condensed Interim unaudited Standalone Cash Flow Statement for the period ended December 31, 2022</b>		
		(₹ in lakhs)
Particulars	For the period ended December 31	For the period ended December 31
	2022	2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit / (loss) before tax for the period</b>	(20,88.36)	66,81.37
<u>Adjustments for:</u>		
Interest income on loans, deposits and investments	(94,60.00)	(83,15.21)
Balance written back	(6.62)	-
Finance costs	172,93.77	185,61.08
Depreciation and impairment	29.54	68.61
Gain on sale of investments	(5,31.45)	(10,46.64)
Net loss on fair value changes (unrealised)	(3.72)	-
Dividend income	-	(84,94.84)
Allowances for loan losses (net)	16.74	-
Profit on sale of property, plant and equipment	(0.01)	(19,98.93)
<b>Operating cash flow before working capital changes</b>	<b>52,49.89</b>	<b>54,55.44</b>
<u>Movements in working capital</u>		

Loans	(839,19.46)	(1560,00.00)
Trade receivables	-	90.14
Other receivables	(142.76)	43.55
Trade payables	(70.21)	46.91
Other payables	10.82	(5,65.08)
Other financial assets	(2,38.41)	14.11
Other non-financial assets	(3.40)	1,81.43
Other financial liabilities	-	14.74
Provision for employee benefit expenses	6.67	(15.93)
Other non-financial liabilities	(52.01)	(1,72.64)
	<b>(791,58.87)</b>	<b>(1509,07.33)</b>
Finance costs paid	(41,36.36)	(52,16.25)
Dividend income	-	84,94.84
Interest income received on loans, deposits and investments	95,80.39	79,91.92
Income taxes (paid) (net)	(13,51.87)	(20,28.13)
<b>Net cash (used in) operating activities</b>	<b>(750,66.70)</b>	<b>(1416,64.94)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of property, plant and equipment	0.02	35,45.92
Purchase of mutual fund units	(9379,53.10)	(4882,75.59)
Redemption of mutual fund units	9277,85.06	5736,93.45
Investment in equity shares of subsidiaries	(300,36.45)	-
Investment in preference shares of subsidiaries	-	(328,42.24)
<b>Net cash (used in) / generated from investing activities</b>	<b>(402,04.46)</b>	<b>561,21.53</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Distributions made to holders of instruments entirely equity in nature	(115,37.61)	(82,52.98)
Proceeds from issue of instruments entirely equity in nature (net of issue expenses)	-	411,15.97
Dividend paid on Compulsorily Convertible Preference Shares	-	(13,02.00)
Proceeds from borrowings (other than debt securities)	1438,57.81	5,00.00
Repayment of borrowings (other than debt securities)	(717,80.10)	(5,00.00)

Proceeds from issue of debt securities	-	764,46.14
Repayment of debt securities	(300,00.00)	(197,92.74)
<b>Net cash generated from financing activities</b>	<b>305,40.10</b>	<b>882,14.40</b>
<b>Net (decrease) in cash and cash equivalents (A + B + C) [Refer: Note below]</b>	<b>(847,31.07)</b>	<b>26,70.99</b>
Cash and cash equivalents at the beginning of the period	878,50.45	12,54.90
Cash and cash equivalents at the end of the period (Refer Note 5)	31,19.38	39,25.89
<b>Net (decrease) in cash and cash equivalents (A + B + C) [Refer: Note below]</b>	<b>(847,31.07)</b>	<b>26,70.99</b>

TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)

Condensed Interim unaudited Standalone Statement of Profit and Loss for the period ended September 30, 2022

(Rs. in lakhs)				
Particulars	For the quarter ended September 30, 2022	For the period ended September 30, 2022	For the quarter ended September 30, 2021	For the period ended September 30, 2021
<b>Revenue from operations</b>				
(a) Interest income	3,313.32	5,950.38	2,997.88	4,764.22
(b) Dividend income	-	-	8,494.84	8,494.84
(c) Rental income	113.52	227.04	188.73	377.71
(d) Net gain on fair value changes	126.63	275.95	217.20	826.96
(e) Other fees and service charges	20.96	35.71	14.75	29.50
<b>I Total Revenue from operations</b>	<b>3,574.43</b>	<b>6,489.08</b>	<b>11,913.41</b>	<b>14,493.23</b>
<b>II Other income</b>	<b>1,856.61</b>	<b>3,706.61</b>	<b>1,703.05</b>	<b>3,535.86</b>
<b>III Total income (I + II)</b>	<b>5,431.04</b>	<b>10,195.69</b>	<b>13,616.46</b>	<b>18,029.09</b>
<b>IV Expenses:</b>				
(a) Finance cost	5,959.50	11,019.39	6,012.93	11,938.09
(b) Impairment of financial instruments and other assets	13.02	13.02	-	-
(c) Employee benefits expenses	-	-	9.61	9.61
(d) Depreciation and impairment	9.56	19.98	24.02	55.74
(e) Other expenses	99.47	187.49	101.33	198.86
<b>Total expenses</b>	<b>6,081.55</b>	<b>11,239.88</b>	<b>6,147.89</b>	<b>12,202.30</b>
<b>V Profit / (Loss) before exceptional items and tax (III - IV)</b>	<b>(650.51)</b>	<b>(1,044.19)</b>	<b>7,468.57</b>	<b>5,826.80</b>

VI	Exceptional items	-	-	-	-
VII	Profit / (Loss) before tax (V - VI)	(650.51)	(1,044.19)	7,468.57	5,826.80
VIII	Tax expense				
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
	Total tax expense	-	-	-	-
IX	Profit / (Loss) for the period (VII - VIII)	(650.51)	(1,044.19)	7,468.57	5,826.80
X	Other comprehensive income	-	-	-	-
	Items that will not be reclassified to profit or loss				
	Remeasurements of the defined benefit plans	-	-	-	-
	Other Comprehensive Income	-	-	-	-
XI	Total comprehensive income for the period (IX + X)	(650.51)	(1,044.19)	7,468.57	5,826.80
XII	Earnings per share of (Face value Rs 10 each) (not annualised)				
	Basic (in Rs.) (Not annualised)	(0.29)	(0.50)	0.18	0.08
	Diluted (in Rs.) (Not annualised)	(0.29)	(0.50)	0.18	0.08

TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)

Condensed Interim unaudited Standalone Cash Flow Statement for the period ended September 30, 2022

Particulars	(Rs. in lakhs)	
	For the period ended September 30, 2022	For the period ended September 30, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (loss) before tax for the period	(1,044.19)	5,826.80
Adjustments for:		
Interest income on loans, deposits and investments	(5,950.38)	(4,764.22)
Balance written back	(6.61)	-
Finance costs	11,019.39	11,938.09
Depreciation and impairment	19.98	55.74
Gain on sale of investments	(275.95)	(870.49)
Net loss on fair value changes (unrealised)	-	25.79
Dividend income	-	(8,494.84)
Allowances for loan losses (net)	13.02	-
Profit on sale of property, plant and equipment	-	(3.05)

<b>Operating cash flow before working capital changes</b>	<b>3,775.26</b>	<b>3,713.82</b>
<u>Movements in working capital</u>		
Loans	(1,46,779.28)	(97,500.00)
Trade receivables	(153.00)	89.99
Other receivables	10.24	43.39
Trade payables	(72.03)	(4.24)
Other payables	12.09	(566.01)
Other financial assets	(1.19)	14.11
Other non-financial assets	(17.10)	135.73
Other financial liabilities	-	(29.51)
Provision for employee benefit expenses	33.84	(15.93)
Other non-financial liabilities	(50.83)	132.97
	<b>(1,43,242.00)</b>	<b>(93,985.68)</b>
Finance costs paid	(1.21)	(206.56)
Dividend income	-	8,494.84
Interest income received on loans, deposits and investments	7,081.97	5,801.01
Income taxes (paid) (net)	(876.08)	(1,599.30)
<b>Net cash (used in) operating activities</b>	<b>(1,37,037.31)</b>	<b>(81,495.69)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of property, plant and equipment	-	6.62
Purchase of mutual fund units	(6,17,969.10)	(3,54,882.26)
Redemption of mutual fund units	6,18,245.05	4,19,837.71
Investment in equity shares of subsidiaries	(30,036.45)	-
<b>Net cash (used in) / generated from investing activities</b>	<b>(29,760.50)</b>	<b>64,962.08</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Distributions made to holders of instruments entirely equity in nature	(7,662.18)	(4,377.55)
Proceeds from issue of instruments entirely equity in nature (net of issue expenses)	-	41,115.97
Dividend paid on Compulsorily Convertible Preference Shares	-	(1,302.00)
Proceeds from borrowings (other than debt securities)	1,01,282.06	500.00
Repayment of borrowings (other than debt securities)	-	(500.00)
Repayment of debt securities	-	(19,792.75)
<b>Net cash generated from financing activities</b>	<b>93,619.88</b>	<b>15,643.67</b>
<b>Net (decrease) in cash and cash equivalents (A + B + C) [Refer: Note below]</b>	<b>(73,177.93)</b>	<b>(889.95)</b>

Cash and cash equivalents at the beginning of the period	87,850.45	1,254.90
Cash and cash equivalents at the end of the period (Refer Note 5)	14,672.52	364.95
<b>Net (decrease) in cash and cash equivalents (A + B + C) [Refer: Note below]</b>	<b>(73,177.93)</b>	<b>(889.95)</b>

**i) Financial position of the company for last 3 financial years:**

TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)

Standalone Balance Sheet as at March 31, 2022

		(Rs. in lakhs)
Particulars	As at March 31, 2022	
<b>I ASSETS</b>		
<b>1 Financial assets</b>		
(a) Cash and cash equivalents	87,850.45	
(b) Bank balance other than cash and cash equivalents	10,000.00	
(c) Receivables		
i. Trade receivables	-	
ii. Other receivables	10.24	
(d) Investments	7,21,477.11	
(e) Other financial assets	3,477.93	
	<b>8228,15.73</b>	
<b>2 Non-financial assets</b>		
(a) Current tax assets (net)	5,943.93	
(b) Property, plant and equipment	1,893.89	
(c) Other non-financial assets	34.04	
	<b>7,871.86</b>	
<b>Total assets</b>	<b>8306,87.59</b>	
<b>II LIABILITIES AND EQUITY</b>		
<b>1 Financial liabilities</b>		
(a) Payables		
(i) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	0.04	
- total outstanding dues of creditors other than micro enterprises and small enterprises	96.26	
(ii) Other payables		
- total outstanding dues of micro enterprises and small enterprises	-	



	- total outstanding dues of creditors other than micro enterprises and small enterprises	6.61
(b)	Debt securities	2,44,275.48
(c)	Borrowings (Other than debt securities)	1,276.54
(d)	Other financial liabilities	1,619.18
		<b>2472,74.11</b>
<b>2</b>	<b>Non-financial liabilities</b>	
(a)	Current tax liabilities (net)	233.36
(b)	Provisions	42.33
(c)	Other non-financial liabilities	26.96
		<b>3,02.65</b>
<b>3</b>	<b>Equity</b>	
(a)	Equity share capital	1,64,828.34
(b)	Instruments entirely equity in nature	1,80,000.00
(c)	Other equity	2,38,282.49
		<b>5831,10.83</b>
	<b>Total liabilities and equity</b>	<b>8306,87.59</b>

**TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)**

**Standalone Statement of Profit and Loss for the year ended March 31, 2022**

Rs in Lakhs

Particulars	Notes	For the year ended March 31, 2022
<b>Revenue from operations</b>		
(a) Interest income	<b>19</b>	11,632.07
(b) Dividend income		8,494.84
(b) Rental income		643.17
(c) Net gain on fair value changes	<b>20</b>	1,367.58
(d) Other fees and service charges		59.00
<b>I Total Revenue from operations</b>		<b>221,96.66</b>
<b>II</b> Other income	<b>21</b>	9,332.84
<b>III Total income (I + II)</b>		<b>315,29.50</b>
<b>IV Expenses:</b>		
(a) Finance cost	<b>22</b>	25,638.99
(b) Employee benefits expenses	<b>23</b>	10.16
(c) Depreciation and impairment	<b>10</b>	80.13
(d) Other expenses	<b>24</b>	439.25
<b>Total expenses</b>		<b>261,68.53</b>
<b>V Profit/(Loss) before exceptional items and tax (III - IV)</b>		<b>53,60.97</b>

<b>VI</b>	<b>Exceptional items</b>		-
<b>VII</b>	<b>Profit/(Loss) before tax (V - VI)</b>		<b>53,60.97</b>
<b>VIII</b>	<b>Tax expense</b>		
	Current tax		-
	Deferred tax	<b>0</b>	-
	<b>Total tax expense</b>		-
<b>IX</b>	<b>Profit/(Loss) for the year (VII - VIII)</b>		<b>53,60.97</b>
<b>X</b>	<b>Other comprehensive income</b>		
	A Items that will not be reclassified to profit or loss		
	Remeasurements of the defined benefit plans		(3.27)
	<b>Subtotal (A)</b>		<b>(3.27)</b>
<b>XI</b>	<b>Total comprehensive income for the year (IX + X)</b>		<b>53,57.70</b>
<b>XII</b>	<b>Earnings per share of Rs 10 each (not annualised)</b>		
	Basic (in Rs.)		(0.33)
	Diluted (in Rs.)		(0.33)

TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)

Standalone Cash Flow Statement for the year ended March 31, 2022

Particulars	For the year ended March 31, 2022
<b>A</b>	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
<b>Net profit/(loss) before tax for the year</b>	5,360.97
<u>Adjustments for:</u>	
Interest income on loans, deposits and investments	(11,632.07)
Balance written back	4.91
Finance costs	25,638.99
Depreciation and impairment	80.13
Gain on sale of investments	(1,409.43)
Net (gain)/loss on fair value changes (unrealised)	-
Dividend income	(8,494.84)
Profit on sale of property, plant and equipment	(1,994.79)
<b>Operating cash flow before working capital changes</b>	<b>75,53.87</b>
<u>Movements in working capital</u>	
Trade receivables	90.14
Other receivables	33.32
Trade payables	30.08

Other payables	(570.92)
Other financial assets	14.11
Other non financial assets	182.99
Other financial liabilities	(0.02)
Provision for employee benefit expenses	22.81
Other non financial liabilities	(167.44)
	<b>71,88.94</b>
Finance costs paid	(37,842.72)
Dividend income	8,494.84
Interest income received on loans, deposits and investments	11,787.99
Income taxes (paid)/refund (net)	(2,280.36)
<b>Net cash (used in)/generated from operating activities</b>	<b>(126,51.31)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>	
Proceeds from sale of property, plant and equipment	3,541.78
Purchase of mutual fund units	(8,37,158.14)
Redemption of mutual fund units	9,22,938.82
Redemption of Non - Convertible Debentures (NCDs)	4,700.00
Investment in debentures of subsidiaries and joint ventures	-
Investment in preference shares of subsidiaries and joint ventures	(32,842.24)
Deposits with more than 3 months maturity and restricted deposits / balances	-
	<b>611,80.22</b>
<b>Net cash generated from/(used in) investing activities</b>	<b>611,80.22</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>	
Distributions made to holders of instruments entirely equity in nature	(11,050.89)
Proceeds from issue of instruments entirely equity in nature (net of issue expenses)	41,115.97
Dividend Paid on Compulsorily Convertible Preference Shares	(1,302.00)
Proceeds from borrowings (other than debt securities)	500.00
Repayment of borrowings (other than debt securities)	(500.00)
Proceeds from issue of debt securities	1,76,372.36
Repayment of debt securities	(1,67,068.79)
<b>Net cash generated from financing activities</b>	<b>380,66.65</b>
<b>Net (decrease) in cash and cash equivalents (A + B + C) [Refer: Note below]</b>	<b>865,95.55</b>
Cash and cash equivalents at the beginning of the year	12,54.90
Cash and cash equivalents at the end of the year (Refer Note 4)	878,50.45

- Financial position of the company as on 31<sup>st</sup> Mar 2021**

**TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)**

**Standalone Balance Sheet as at March 31, 2021**

(Rs. in lakhs)

Particulars		Notes	As at March 31, 2021
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Financial assets</b>		
(a)	Cash and cash equivalents	<b>4</b>	12,54.90
(b)	Bank balance other than cash and cash equivalents	<b>5</b>	100,00.00
(c)	Receivables		
	i. Trade receivables	<b>6</b>	90.14
	ii. Other receivables	<b>7</b>	43.55
(d)	Investments	<b>9</b>	7777,06.11
(e)	Other financial assets	<b>8</b>	36,47.96
			<b>7927,42.66</b>
<b>2</b>	<b>Non-financial assets</b>		
(a)	Current tax assets (net)		36,65.52
(b)	Deferred tax assets (net)	<b>26</b>	-
(c)	Property, plant and equipment	<b>10</b>	35,21.04
(d)	Other non-financial assets	<b>11</b>	2,17.03
			<b>74,03.59</b>
	<b>Total assets</b>		<b>8001,46.25</b>
<b>II</b>	<b>LIABILITIES AND EQUITY</b>		
<b>1</b>	<b>Financial liabilities</b>		
(a)	Payables	<b>12</b>	
	(i) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises		-
	- total outstanding dues of creditors other than micro enterprises and small enterprises		66.53
	(ii) Other payables		
	- total outstanding dues of micro enterprises and small enterprises		-
	- total outstanding dues of creditors other than micro		5,72.62

	enterprises and small enterprises		
(b)	Debt securities	13	2450,26.76
(c)	Borrowings (Other than debt securities)	14	24,54.80
(d)	Other financial liabilities	15	38,91.83
			<b>2520,12.54</b>
<b>2</b>	<b>Non-financial liabilities</b>		
(a)	Current tax liabilities (net)		2,35.31
(b)	Provisions	16	15.93
(c)	Other non-financial liabilities	17	1,94.41
			<b>4,45.65</b>
<b>3</b>	<b>Equity</b>		
(a)	Equity share capital	18	1648,28.34
(b)	Instruments entirely equity in nature	18A	1350,00.00
(c)	Other equity	R&S	2478,59.72
			<b>5476,88.06</b>
	<b>Total liabilities and equity</b>		<b>8001,46.25</b>

**TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)**  
**Standalone Statement of Profit and Loss for the year ended March 31, 2021**

(Rs. in lakhs)		
Particulars	Notes	For the year ended March 31, 2021
<b>Revenue from operations</b>		
(a) Interest income	19	73,45.20
(b) Dividend income		18,50.00
(c) Rental income		7,70.02
(d) Net gain on fair value changes	20	5,54.19
(e) Other fees and service charges		22.04
<b>I Total Revenue from operations</b>		<b>105,41.45</b>
<b>II Other income</b>	21	52,18.79
<b>III Total income (I + II)</b>		<b>157,60.24</b>

<b>IV</b>	<b>Expenses:</b>		
	(a) Finance cost	<b>22</b>	240,02.34
	(b) Impairment of financial instruments and other assets	<b>23</b>	-
	(c) Employee benefits expenses	<b>24</b>	4,87.97
	(d) Depreciation and impairment	<b>10</b>	1,36.21
	(e) Other expenses	<b>25</b>	3,97.35
	<b>Total expenses</b>		<b>250,23.87</b>
<b>V</b>	<b>(Loss) / Profit before exceptional items and tax (III - IV)</b>		<b>(92,63.63)</b>
<b>VI</b>	<b>Exceptional items</b>		-
<b>VII</b>	<b>(Loss) / Profit before tax (V - VI)</b>		<b>(92,63.63)</b>
<b>VIII</b>	<b>Tax expense</b>	<b>26</b>	
	Current tax		4.59
	Deferred tax	<b>0</b>	17,37.83
	<b>Total tax expense</b>		<b>17,42.42</b>
<b>IX</b>	<b>(Loss) / Profit for the year (VII - VIII)</b>		<b>(110,06.05)</b>
<b>X</b>	<b>Other comprehensive income</b>		,4.20
	A Items that will not be reclassified to profit or loss		
	Remeasurements of the defined benefit plans		4.20
	<b>Subtotal (A)</b>		<b>4.20</b>
<b>XI</b>	<b>Total comprehensive income for the year (IX + X)</b>		<b>(110,01.85)</b>
<b>XII</b>	<b>Earnings per share of Rs 10 each (not annualised)</b>	<b>27</b>	
	Basic (in Rs.)		(0.63)
	Diluted (in Rs.)		(0.63)

**TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)**  
**Standalone Cash Flow Statement for the year ended March 31, 2021**

(Rs. in lakhs)	
Particulars	For the year ended March 31, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>	
<b>Net (loss) / profit before tax</b>	(92,63.63)
<u>Adjustments for:</u>	
Interest Income on loans, deposits and investments	(73,45.20)
Finance costs	240,02.34
Depreciation and impairment	1,36.21
Gain on sale of investments	(4,80.74)
Net gain on fair value changes (unrealised)	(73.45)
Dividend income	(18,50.00)
Allowances for loan losses (net)	-
Profit on sale of property, plant and equipments (net)	(9.61)
<b>Operating cash flow before working capital changes</b>	<b>51,15.92</b>
<u>Movements in working capital</u>	
Loans	-
Trade receivables	13,85.49
Other receivables	13.90
Trade payables	(53.12)
Other payables	72.67
Other financial assets	(26.02)
Other non financial assets	(1,95.54)
Other financial liabilities	36.33
Provision for employee benefit expenses	(0.84)
Other non financial liabilities	(97.73)
	<b>62,51.06</b>

Finance costs paid	(192,32.67)
Dividend income	18,50.00
Interest income received on loans, deposits and investments	68,90.51
Income taxes (paid)/refund (net)	52,27.78
<b>Net cash generated from operating activities</b>	<b>9,86.68</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>	
Proceeds from sale of property, plant and equipments	12.67
Purchase of mutual fund units	(5287,80.31)
Redemption of mutual fund units	4502,53.90
Redemption of Non Convertible Debentures (NCDs)	103,00.00
Investment in debentures of subsidiaries and joint ventures	-
Investment in preference shares of subsidiaries and joint ventures	(457,76.77)
Deposits with more than 3 months maturity and restricted deposits / balances	(99,98.13)
<b>Net cash used in investing activities</b>	<b>(1239,88.64)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>	
Proceeds from issue of equity share capital (net of issue expenses)	-
Proceeds from issue of Instruments entirely equity in nature (net of issue expenses)	1277,76.59
Payment of dividend on equity shares	-
Proceeds from borrowings (other than debt securities)	1825,00.00
Repayment of borrowings (other than debt securities)	(2175,00.00)
Proceeds from issue of debt securities	2203,97.19
Repayment of debt securities	(2005,39.03)
<b>Net cash generated from/(used in) financing activities</b>	<b>1126,34.75</b>
<b>Net decrease in cash and cash equivalents (A + B + C)</b>	<b>(103,67.21)</b>



Cash and cash equivalents at the beginning of the year	116,22.11
Cash and cash equivalents at the end of the year (Refer Note 4)	12,54.90

## TMF HOLDINGS LIMITED (CIN- U65923MH2006PLC162503)

### Standalone Balance Sheet as on March 31, 2020:

TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)

Standalone Balance Sheet as at March 31, 2020

		(Rs. in lakhs)
Particulars	As at March 31, 2020	
<b>I ASSETS</b>		
<b>1 Financial assets</b>		
(a) Cash and cash equivalents	116,22.11	
(b) Bank balance other than cash and cash equivalents	1.87	
(c) Receivables		
i. Trade receivables	14,75.63	
ii. Other receivables	57.45	
(d) Loans	-	
(e) Investments	6631,60.10	
(f) Other financial assets	31,67.25	
	<b>6794,84.41</b>	
<b>2 Non-financial assets</b>		
(a) Current tax assets (net)	88,81.34	
(b) Deferred tax assets - (net)	17,37.83	
(c) Property, plant and equipment	36,60.30	
(d) Other non-financial assets	21.49	
	<b>143,00.96</b>	
<b>Total assets</b>	<b>6937,85.37</b>	
<b>II LIABILITIES AND EQUITY</b>		
<b>1 Financial liabilities</b>		
(a) Payables		
(i) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	

	- total outstanding dues of creditors other than micro enterprises and small enterprises	1,19.65
(ii) Other payables		
	- total outstanding dues of micro enterprises and small enterprises	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	4,99.95
(b) Debt securities		2157,63.57
(c) Borrowings (Other than debt securities)		373,93.49
(d) Other financial liabilities		85,63.52
		<b>2623,40.18</b>
<b>2 Non-financial liabilities</b>		
(a) Current tax liabilities (net)		2,18.77
(b) Provisions		20.97
(c) Other non-financial liabilities		2,92.13
		<b>5,31.87</b>
<b>3 Equity</b>		
(a) Equity share capital		1648,28.34
(b) Other equity		2660,84.98
		<b>4309,13.32</b>
<b>Total liabilities and equity</b>		<b>6937,85.37</b>

TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)

Standalone Statement of Profit and Loss for the year ended March 31, 2020

(Rs. in lakhs)

Particulars	For the year ended March 31, 2020
<b>Revenue from operations</b>	
(a) Interest income	90,55.98
(b) Dividend income	77,32.04
(c) Rental income	5,95.15
(d) Net gain on fair value changes	9,38.54
<b>I Total Revenue from operations</b>	<b>183,21.71</b>
<b>II Other income</b>	<b>114,71.53</b>

<b>III</b>	<b>Total income (I + II)</b>	<b>297,93.24</b>
<b>IV</b>	<b>Expenses:</b>	
(a)	Finance cost	267,83.89
(b)	Impairment of financial instruments and other assets	8,67.73
(c)	Employee benefits expenses	6,03.73
(d)	Depreciation and amortization	1,86.67
(e)	Other expenses	4,93.29
	<b>Total expenses</b>	<b>289,35.31</b>
<b>V</b>	<b>Profit before exceptional items and tax (III - IV)</b>	<b>8,57.93</b>
<b>VI</b>	<b>Exceptional items</b>	<b>-</b>
<b>VII</b>	<b>Profit before tax (V - VI)</b>	<b>8,57.93</b>
<b>VIII</b>	<b>Tax expense</b>	
	Current tax	(1,98.38)
	Deferred tax	-
	<b>Total tax expense</b>	<b>(1,98.38)</b>
<b>IX</b>	<b>Profit for the year (VII - VIII)</b>	<b>10,56.31</b>
<b>X</b>	<b>Other comprehensive income</b>	
A	Items that will not be reclassified to profit or loss	
	Remeasurements of the defined benefit plans	2.51
	<b>Subtotal (A)</b>	<b>2.51</b>
B	Items that will be reclassified to profit or loss	
	<b>Subtotal (B)</b>	<b>-</b>
	<b>Other Comprehensive Income (A + B)</b>	<b>2.51</b>
<b>XI</b>	<b>Total comprehensive income for the year</b>	<b>10,58.82</b>
<b>XII</b>	<b>Earnings per equity share of Rs 10 each (not annualised)</b>	
	Basic (in Rs.)	0.06
	Diluted (in Rs.)	0.06
<b>XIII</b>	<b>Weighted average number of outstanding shares</b>	<b>1,72,94,34,972</b>

TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)

Standalone Cash Flow Statement for the year ended March 31, 2020

Particulars	For the year ended March 31, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>	
<b>Net profit before tax</b>	8,57.93
<u>Adjustments for:</u>	
Interest Income on loans, deposits and investments	(90,55.98)
Finance costs	267,83.89
Depreciation	1,86.67
Gain on sale of investments	(9,36.54)
MTM on investments measured at fair value through profit or loss	-2
Dividend income	(77,32.04)
Allowances for loan losses (net)	8,67.73
Profit on sale of property, plant & equipments (net)	-30.67
<b>Operating cash flow before working capital changes</b>	<b>109,38.99</b>
<u>Movements in working capital</u>	
Loans	269,97.26
Trade receivables	242,31.97
Other receivables	-57.4
Trade payables	63.75
Other payables	(1,87.39)
Other financial assets	-14.11
Other non financial assets	-5.67
Other financial liabilities	0
Provision for employee benefit schemes	-2.6
Other non financial liabilities	1,48.77
	<b>62,113.57</b>
Current taxes (paid)/refund (net)	3,17.75
Finance costs paid	(243,76.08)
Dividend income	77,32.04
Interest income received on loans, deposits and investments	80,37.60
<b>Net cash generated from operating activities</b>	<b>538,24.88</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>	
Proceeds from sale of capital assets	97.73
Purchase of mutual fund units	(17972,09.00)
Redemption of mutual fund units	17928,45.54

Investment in equity shares of subsidiaries and joint ventures	-
Investment in preference shares of subsidiaries	-
Redemption of Non Convertible Debentures (NCDs)	100,00.00
Investment in equity shares of joint ventures & associates	-
Investment in debentures of subsidiaries and joint ventures	(451,70.00)
Inter-corporate deposits placed	-
Inter-corporate deposits repayment received	-
Restricted deposits with banks	-1.68
<b>Net cash used in investing activities</b>	<b>(394,37.41)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>	
Proceeds from issue of equity share capital (net of issue expenses)	149,85.00
Payment of interim dividend on equity shares	-
Payment of dividend on equity shares	(65,08.67)
Proceeds from borrowings (other than debt securities)	2875,00.00
Repayment of borrowings (other than debt securities)	(2525,00.00)
Proceeds from issue of debt securities	4426,17.05
Repayment of debt securities	(5048,49.34)
<b>Net cash used in financing activities</b>	<b>(187,55.96)</b>
<b>Net decrease in cash and cash equivalents (A + B + C)</b>	<b>(43,68.49)</b>
Cash and cash equivalents at the beginning of the year	159,90.60
Cash and cash equivalents at the end of the year (Refer Note 4)	116,22.11
<b>Net decrease in cash and cash equivalents</b>	<b>(43,68.49)</b>

## TMF HOLDINGS LIMITED

### Consolidated Balance Sheet as on March 31, 2022, March 31, 2021 and March 31, 2020:

TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)

Consolidated Balance Sheet as at March 31, 2022

(Rs. in lakhs)

Particulars		As at March 31, 2022
<b>I</b>	<b>ASSETS</b>	
<b>1</b>	<b>Financial assets</b>	
(a)	Cash and cash equivalents	5278,00.18
(b)	Bank balance other than cash and cash equivalents	534,22.56
(c)	Derivative financial instruments	87,64.13
(d)	Receivables	
	i. Trade receivables	28,39.04
	ii. Other receivables	4,37.32
(e)	Loans	36288,86.50
(f)	Investments	1595,82.75
(g)	Other financial assets	788,38.90
		<b>44605,71.38</b>
<b>2</b>	<b>Non-financial assets</b>	
(a)	Current tax assets (net)	234,14.54
(b)	Deferred tax assets (net)	203,25.67
(c)	Property, plant and equipment	229,95.22
(d)	Capital work-in-progress	-
(e)	Goodwill	205,18.53
(f)	Other intangible assets	3,40.54
(g)	Other non-financial assets	151,49.90
		<b>1027,44.40</b>
<b>3</b>	<b>Assets held for sale</b>	<b>449,90.13</b>
	<b>Total assets</b>	<b>46083,05.91</b>
<b>II</b>	<b>LIABILITIES AND EQUITY</b>	
<b>1</b>	<b>Financial liabilities</b>	
(a)	Derivative financial instruments	19,79.51
(b)	Payables	
	(i) Trade payables	
	- total outstanding dues of micro enterprises and small enterprises	10,01.23
	- total outstanding dues of creditors other than micro enterprises and small enterprises	238,39.46
	(ii) Other payables	
	- total outstanding dues of micro enterprises and small enterprises	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	55,28.14
(c)	Debt securities	12378,20.06
(d)	Borrowings (Other than debt securities)	25224,28.98
(e)	Subordinated liabilities	902,18.27
(f)	Other financial liabilities	1106,27.15
		<b>39934,42.80</b>

<b>2</b>	<b>Non-financial liabilities</b>	
(a)	Current tax liabilities (net)	4,02.55
(b)	Provisions	101,67.86
(c)	Other non-financial liabilities	84,80.36
		<b>190,50.77</b>
<b>3</b>	<b>Equity</b>	
(a)	Equity share capital	1648,28.34
(b)	Other equity	1061,84.00
	Equity attributable to owners	2710,12.34
	Non-controlling interests	3248,00.00
		<b>5958,12.34</b>
	<b>Total liabilities and equity</b>	<b>46083,05.91</b>

TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)

Consolidated Statement of Profit and Loss for the year ended March 31, 2022

			(Rs. in lakhs)
	Particulars	Notes	For the year ended March 31, 2022
	<b>Revenue from operations</b>		
	(a) Interest income	25	4120,84.01
	(b) Dividend income		194.36
	(c) Rental income		60,57.54
	(d) Net gain on fair value changes	26	157,28.74
	(e) Net gain on derecognition of financial instruments under amortised cost category		291,84.66
	(f) Other fees and service charges		201,27.81
<b>I</b>	<b>Total Revenue from operations</b>		<b>4833,77.12</b>
<b>II</b>	Other income	27	149,78.55
<b>III</b>	<b>Total income (I + II)</b>		<b>4983,55.67</b>
<b>IV</b>	<b>Expenses:</b>		
	(a) Finance cost	28	2718,83.55
	(b) Impairment of financial instruments and other assets	29	1278,06.66
	(c) Employee benefits expenses	30	312,13.50

	(d)	Depreciation, amortization and impairment	13	59,89.69
	(e)	Other expenses	31	513,13.48
		<b>Total expenses</b>		<b>4882,06.88</b>
<b>V</b>		<b>Profit before exceptional items and tax (III - IV)</b>		<b>101,48.79</b>
<b>VI</b>		<b>Exceptional items</b>		<b>-</b>
<b>VII</b>		<b>Profit for the year before tax (V - VI)</b>		<b>101,48.79</b>
<b>VIII</b>		<b>Tax expense / (income)</b>	12	
		Current tax	12	66,16.63
		Deferred tax	12	(121,06.85)
		<b>Total tax expense</b>		<b>(54,90.22)</b>
<b>IX</b>		<b>Profit for the year after tax (VII - IX)</b>		<b>156,39.00</b>
<b>X</b>		<b>Other comprehensive income</b>		
	A	i. Items that will not be reclassified to profit or loss		
		a. Remeasurements of the defined benefit plans		1,91.75
		b. Equity Instruments through Other Comprehensive Income		21,17.08
				(5,32.83)
		ii. Income tax relating to items that will not be reclassified to profit or loss		
		<b>Subtotal (A)</b>		<b>17,76.00</b>
	B	i. Items that will be reclassified to profit or loss		
		a. Net Gains/(losses) on cash flow hedges		36,38.60
		b. Debt Instruments through Other Comprehensive Income		198,15.66
				(49,87.21)
		ii. Income tax relating to items that will be reclassified to profit or loss		
		<b>Subtotal (B)</b>		<b>184,67.05</b>
		<b>Other Comprehensive Income (A + B)</b>		<b>202,43.04</b>
<b>XI</b>		<b>Total comprehensive income for the year (IX + X)</b>		<b>358,82.05</b>
<b>XII</b>		<b>Earnings per equity share of Rs. 100 each</b>		
		<b>Basic (in Rs.)</b>		<b>(0.30)</b>
		<b>Diluted (in Rs.)</b>		<b>(0.30)</b>

TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)

Consolidated Statement of Cash Flow for the year ended March 31, 2022

(Rs. in lakhs)

Particulars	For the year ended March 31, 2022
-------------	-----------------------------------



<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>	
•	
<b>Net profit for the year before tax</b>	<b>101,48.79</b>
<u>Adjustments for:</u>	
Interest income on loans, deposits and investments	(4113,69.01)
Finance costs (other than Interest expense on assets taken on lease)	2706,68.34
Interest expense on assets taken on lease	5,07.72
Allowance for loan losses (net of writeoff)	1255,98.97
Allowance for doubtful loans and advances (others)(net of write off)	22,07.71
Gain on sale of investments	(98,35.47)
Net gain on fair value changes (unrealised)	(70,78.67)
Dividend Income	(194.36)
Profit on sale of property, plant and equipments (net)	(16,95.27)
Depreciation and amortization expense	59,89.68
Balance written off/ (written back)	4,47.31
Fair value loss on derivative instruments	11,20.73
Non cash changes in lease liabilities	-
<b>Operating cash flow before working capital changes and discounting charges</b>	<b>(134,83.53)</b>
<u>Movements in working capital</u>	
Trade receivables	22,98.19
Other receivables	(16,47.47)
Loans	(793,73.81)
Other financial assets	(151,47.26)
Trade payables	(41,87.67)
Other payables	(4,95.37)
Other non financial assets	11,80.35
Other financial liabilities	238,52.95
Provisions	373.99
Other non financial liabilities	(6,71.95)
	<b>(873,01.57)</b>
Finance costs paid	(2964,06.59)
Interest income received on loans, deposits and investments	4046,28.22
Dividend income	1,94.36
Income taxes paid (net)	(84,06.37)
<b>Net cash generated from/(used in) from operating activities</b>	<b>127,08.05</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>	
•	
Purchase of property, plant and equipments and intangible assets	(20,57.56)
Proceeds from sale of property, plant and equipments	57,62.59
Purchase of mutual fund units	(123788,52.12)
Redemption of mutual fund units	124709,86.69
Redemption of Non Convertible Debentures (NCDs)	47,00.00

Investment in equity shares	-
Distribution from SBI trust securities	2,58.66
Investment in trust securities	-
Proceeds from sale of assets held for sale (Net)	-
Investment in Government Securities	(1228,21.49)
Investment in Preference shares	(328,42.24)
Deposits/restricted deposits with banks	(354,16.51)
Realisation of deposits/restricted deposits with banks	957,64.37
Dividend income	-
<b>Net cash generated from investing activities</b>	<b>54,82.40</b>

<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>	
.	
Payment of dividend	(13,02.00)
Interest payment on purchase of Right to use assets	(5,07.72)
Principal payment on purchase of Right to use assets	(10,20.30)
Distributions made to holders of Instruments entirely equity in nature	(208,89.39)
Proceeds from issue of Instruments entirely equity in nature (net of issue expenses)	887,43.68
Proceeds from Debt securities	11299,33.03
Repayment of Debt securities	(12085,59.66)
Repayment of Subordinated liabilities	(154,45.00)
Proceeds from borrowings (other than debt securities)	24557,22.43
Repayment of borrowings (other than debt securities)	(24259,60.52)
<b>Net cash generated from financing activities</b>	<b>7,14.53</b>

<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>189,04.98</b>
<b>Particulars</b>	<b>For the year ended March 31, 2022</b>
Cash and cash equivalents at the beginning of the year	5088,95.20
Cash and cash equivalents at the end of the year	5278,00.18
<b>Net increase in cash and cash equivalents [Refer: Notes below]</b>	<b>189,04.98</b>

**TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)**  
**Consolidated Balance Sheet as at March 31, 2021**

<b>Particulars</b>		<b>As at March 31, 2021 (Rs. in lakhs)</b>
<b>I</b>	<b>ASSETS</b>	
<b>1</b>	<b>Financial assets</b>	
(a)	Cash and cash equivalents	5088,95.20
(b)	Bank balance other than cash and cash equivalents	1137,70.41
(c)	Derivative financial instruments	26,35.93
(d)	Receivables	
i	Trade receivables	61,52.12
i	Other receivables	31,99.71
(e)	Loans	36859,17.41
(f)	Investments	1146,05.99
(g)	Other financial assets	540,04.96
		<b>44891,81.73</b>
<b>2</b>	<b>Non-financial assets</b>	
(a)	Current tax assets (net)	188,93.60
(b)	Deferred tax assets (net)	137,38.86
(c)	Investments in joint venture (equity accounted investee)	-
(d)	Property, plant and equipment	272,98.02
(e)	Capital work-in-progress	-
(f)	Goodwill	205,18.53
(g)	Other intangible assets	5,36.63
(h)	Other non-financial assets	162,61.65
		<b>972,47.29</b>
<b>3</b>	<b>Non-current assets held for sale</b>	-

<b>Total assets</b>		<b>45864,29.02</b>
<b>II</b>	<b>LIABILITIES AND EQUITY</b>	
<b>1</b>	<b>Financial liabilities</b>	
(a)	Derivative financial instruments	49,26.63
(b)	Payables	
	(i) Trade payables	
	- total outstanding dues of micro enterprises and small enterprises	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	298,48.90
	(ii) Other payables	
	- total outstanding dues of micro enterprises and small enterprises	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	60,21.33
(c)	Debt securities	12777,85.52
(d)	Borrowings (Other than debt securities)	25825,50.94
(e)	Subordinated liabilities	1008,84.50
(f)	Other financials liabilities	741,52.73
		<b>40761,70.55</b>
<b>2</b>	<b>Non-financial liabilities</b>	
(a)	Current tax liabilities (net)	3,71.03
(b)	Provisions	83,53.62
(c)	Other non-financial liabilities	94,57.80
		<b>181,82.45</b>
<b>3</b>	<b>Equity</b>	
(a)	Equity share capital	1648,28.34
(b)	Other equity	959,47.68
	Equity attributable to owners	2607,76.02
	Non-controlling interests	2313,00.00
		<b>4920,76.02</b>
<b>Total liabilities and equity</b>		<b>45864,29.02</b>

**Consolidated Statement of Profit and Loss for the year ended March 31, 2021**

Particulars	For the year ended March 31, 2021 (Rs in Lakhs)
<b>Revenue from operations</b>	
(a) Interest income	4255,61.94
(b) Dividend income	73.83
(c) Rental income	64,30.12
(d) Net gain on fair value changes	148,09.55
(e) Net gain on derecognition of financial instruments under amortised cost category	94,88.57
(f) Other fees and service charges	105,92.59
<b>I Total Revenue from operations</b>	<b>4669,56.60</b>
<b>II</b> Other income	212,84.79
<b>III Total income (I + II)</b>	<b>4882,41.39</b>
<b>IV Expenses:</b>	
(a) Finance cost	2851,41.89
(b) Impairment of financial instruments and other assets	974,24.04
(c) Employee benefits expenses	311,13.10
(d) Depreciation, amortization and impairment	61,55.01
(e) Other expenses	418,06.78
<b>Total expenses</b>	<b>4616,40.82</b>
<b>V Profit before exceptional items, share of net profit/loss of joint venture and tax (III - IV)</b>	<b>266,00.57</b>
<b>VI</b> Share of net loss of joint venture accounted for using equity method	-

<b>VII</b>	<b>Profit for the year before tax (V - VI)</b>	<b>266,00.57</b>
<b>VIII</b>	<b>Tax expense / (income)</b>	
	Current tax	5,70.07
	Deferred tax	(8,88.14)
	<b>Total tax expense</b>	<b>(3,18.07)</b>
<b>IX</b>	<b>Profit for the year after tax (VII - IX)</b>	<b>269,18.64</b>
<b>X</b>	<b>Other comprehensive income</b>	
A	i. Items that will not be reclassified to profit or loss	
	a. Remeasurements of the defined benefit plans	(4,11.34)
	b. Equity Instruments through Other Comprehensive Income	50,01.59
	<b>Subtotal (A)</b>	<b>45,90.25</b>
B	i. Items that will be reclassified to profit or loss	
	a. Net Gains/(losses) on cash flow hedges	(2,51.99)
	b. Debt Instruments through Other Comprehensive Income	168,14.91
	ii. Income tax relating to items that will be reclassified to profit or loss	-
	<b>Subtotal (B)</b>	<b>165,62.92</b>
	<b>Other Comprehensive Income (A + B)</b>	<b>211,53.17</b>
<b>XI</b>	<b>Total comprehensive income for the year (IX + X)</b>	<b>480,71.81</b>
<b>XII</b>	<b>Earnings per equity share of Rs. 100 each</b>	
	<b>Basic (in Rs.)</b>	<b>1.55</b>
	<b>Diluted (in Rs.)</b>	<b>1.55</b>
<b>See accompanying notes forming part of the financial statements (1 to 47)</b>		

**TMF HOLDINGS LIMITED (CIN - U65923MH2006PLC162503)**  
**Consolidated Statement of Cash Flow for the year ended March 31, 2021**

Particulars	For the year ended March 31, 2021
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			(Rs in Lakhs)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	<b>Net profit for the year before tax</b>		<b>266,00.69</b>
	<u>Adjustments for:</u>		
	Interest income on loans, deposits and investments		(4255,66.26)
	Finance costs (other than Interest expense on assets taken on lease)		2847,20.29
	Interest expense on assets taken on lease		4,21.61
	Allowance for loan losses (net of writeoff)		967,32.10
	Allowance for doubtful loans and advances (others)(net of writeoff)		6,91.93
	Gain on sale of investments		(96,07.62)
	Net gain on fair value changes (unrealised)		(52,01.93)
	Dividend Income		(73.83)
	(Profit)/loss on sale of property, plant and equipments (net)		(17,14.69)
	Depreciation and amortization expense		61,55.01
	Balance written back		(25,12.12)
	Fair value (gain)/loss on derivative instruments		20,74.17
	Non cash changes in lease liabilities		(1,05.42)
	<b>Operating cash flow before working capital changes and discounting charges</b>		<b>(273,86.07)</b>
	<u>Movements in working capital</u>		
	Trade receivables		134,12.58
	Other receivables		29,65.28
	Loans		(4371,99.70)
	Other financial assets		(475,13.41)
	Trade payables		54,54.73
	Other payables		28,57.92
	Other non financial assets		(44,02.23)
	Other financial liabilities		134,88.51

	Provisions		98.65
	Other non financial liabilities		38,66.30
			<b>(4743,57.44)</b>
	Finance costs paid		(2391,32.80)
	Interest income received on loans, deposits and investments		3133,27.69
	Income taxes refund/(paid) (net)		(300,63.42)
	<b>Net cash (used in) / from operating activities</b>		<b>(4302,25.97)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipments and intangible assets		(33,41.14)
	Proceeds from sale of property, plant and equipments		3,34.19
	Purchase of mutual fund units		(103369,59.89)
	Redemption of mutual fund units		103175,07.17
	Redemption of Non Convertible Debentures (NCDs)		3,00.00
	Investment in equity shares		(1,81.28)
	Investment in trust securities		(4.58)
	Proceeds from sale of assets held for sale (Net)		10,86.16
	Proceeds from sale of preference shares		-
	Investment in Non-convertible debentures		-
	Proceeds from redemption of debentures		-
	Deposits/restricted deposits with banks		(796,57.18)
	Realisation of deposits/restricted deposits with banks		1046,27.31
	Dividend income		73.83
	<b>Net cash from / (used in) investing activities</b>		<b>37,84.59</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		



	Proceeds from issue of equity share capital		-
	Share issue expenses		-
	Payment of dividend and DDT		-
	Proceeds from Debt securities		26941,27.71
	Repayment of Debt securities		(23889,45.16)
	Proceeds from Subordinated liabilities (net of issue expenses)		-
	Repayment of Subordinated liabilities		(361,00.00)
	Proceeds from borrowings (other than debt securities)		16146,68.63
	Repayment of borrowings (other than debt securities)		(13581,79.81)
	Proceeds from issue of Perpetual debt		-
	Perpetual debt issue expenses		-
	Interest payment on purchase of Right to use assets		(4,21.82)
	Principal payment on purchase of Right to use assets		(9,94.03)
	Distributions made to holders of Instruments entirely equity in nature		(28,75.00)
	Proceeds from issue of Instruments entirely equity in nature (net of issue expenses)		1277,76.59
	Proceeds from issue of equity instruments to non controlling interest (net of issue expenses)		700,25.01
	<b>Net cash from / (used in) financing activities</b>		<b>7190,82.12</b>
	<b>Net increase in cash and cash equivalents (A + B + C)</b>		<b>2926,40.75</b>
	<b>Particulars</b>		<b>For the year ended March 31, 2021</b>
	Cash and cash equivalents at the beginning of the year		2162,54.45
	Cash and cash equivalents at the end of the year		5088,95.20
	<b>Net increase in cash and cash equivalents [Refer: Notes below]</b>		<b>2926,40.75</b>

TMF HOLDINGS LIMITED (formerly known as TATA MOTORS FINANCE LIMITED)

(CIN - U65923MH2006PLC162503)

Consolidated Balance Sheet as at March 31, 2020

(Rs. in lakhs)

Particulars	As at March 31, 2020
<b>I ASSETS</b>	
<b>1 Financial assets</b>	
(a) Cash and cash equivalents	2162,54.45
(b) Bank balance other than cash and cash equivalents	1387,40.55
(c) Derivative financial instruments	79,40.76
(d) Receivables	
i. Trade receivables	203,19.43
ii. Other receivables	59,58.01
(e) Loans	32126,57.36
(f) Investments	751,67.62
(g) Other financial assets	62,53.18
	<b>36832,91.36</b>
<b>2 Non-financial assets</b>	
(a) Current tax assets (net)	317,25.28
(b) Deferred tax assets (net)	167,26.26
(c) Investments in joint venture (equity accounted investee)	-
(d) Property, plant and equipment	249,35.47
(e) Capital work-in-progress	69.7
(f) Goodwill	205,18.53
(g) Other intangible assets	4,29.64
(h) Other non-financial assets	166,83.09
	<b>1110,87.97</b>
<b>3 Non-current assets held for sale</b>	<b>3,35.68</b>
<b>Total assets</b>	<b>37947,15.01</b>
<b>II LIABILITIES AND EQUITY</b>	
<b>1 Financial liabilities</b>	
(a) Derivative financial instruments	10,25.29
(b) Payables	
(i) Trade payables	
	- total outstanding dues of micro enterprises and small enterprises
	-

	- total outstanding dues of creditors other than micro enterprises and small enterprises	268,83.51
(ii) Other payables		
	- total outstanding dues of micro enterprises and small enterprises	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	31,60.99
(c) Debt securities		9788,06.98
(d) Borrowings (Other than debt securities)		23291,94.81
(e) Subordinated liabilities		1365,51.40
(f) Other financial liabilities		554,59.93
		<b>35310,82.91</b>
<b>2 Non-financial liabilities</b>		
(a) Current tax liabilities (net)		2,72.08
(b) Provisions		78,43.64
(c) Other non-financial liabilities		64,38.77
		<b>145,54.49</b>
<b>3 Equity</b>		
(a) Equity share capital		1648,28.34
(b) Other equity		592,49.27
Equity attributable to owners		2240,77.61
Non-controlling interests		250,00.00
		<b>2490,77.61</b>
<b>Total liabilities and equity</b>		<b>37947,15.01</b>

## Consolidated Statement of Profit and Loss for the year ended March 31, 2020:

TMF HOLDINGS LIMITED (formerly known as TATA MOTORS FINANCE LIMITED)  
(CIN - U65923MH2006PLC162503)

Consolidated Statement of Profit and Loss for the year ended March 31, 2020

Particulars	For the year ended March 31, 2020
Revenue from operations	

	(a)	Interest income	4124,28.02
	(b)	Dividend income	4,45.47
	(c)	Rental income	32,54.22
	(d)	Net gain on fair value changes	96,94.43
	(e)	Other fees and service charges	160,19.39
<b>I</b>		<b>Total Revenue from operations</b>	<b>4418,41.53</b>
<b>II</b>		Other income	252,22.20
<b>III</b>		<b>Total income (I + II)</b>	<b>4670,63.73</b>
<b>IV</b>		<b>Expenses:</b>	
	(a)	Finance cost	3083,02.83
	(b)	Impairment of financial instruments and other assets	595,03.92
	(c)	Employee benefits expenses	299,27.96
	(d)	Depreciation, amortization and impairment	49,13.02
	(e)	Other expenses	495,09.89
		<b>Total expenses</b>	<b>4521,57.62</b>
<b>V</b>		<b>Profit before exceptional items, share of net profit/loss of joint venture and tax (III - IV)</b>	<b>149,06.11</b>
<b>VI</b>		Share of net loss of joint venture accounted for using equity method	-
<b>VII</b>		<b>Profit for the year before tax (V - VI)</b>	<b>149,06.11</b>
<b>VIII</b>		<b>Tax expense / (income)</b>	
		Current tax	12,52.86
		Deferred tax	(2,94.58)
		<b>Total tax expense</b>	<b>9,58.28</b>

<b>IX</b>	<b>Profit for the year after tax (VII - IX)</b>	<b>139,47.83</b>
<b>X</b>	<b>Other comprehensive income</b>	
	A i. Items that will not be reclassified to profit or loss	
	a. Remeasurements of the defined benefit plans	3,47.14
	b. Equity Instruments through Other Comprehensive Income	(17,27.01)
	<b>Subtotal (A)</b>	<b>(13,79.87)</b>
	B i. Items that will be reclassified to profit or loss	
	a. Net Gains/(losses) on cash flow hedges	(43,88.13)
	b. Debt Instruments through Other Comprehensive Income	136,23.53
	ii. Income tax relating to items that will be reclassified to profit or loss	(47,60.60)
	<b>Subtotal (B)</b>	<b>44,74.80</b>
	<b>Other Comprehensive Income (A + B)</b>	<b>30,94.93</b>
<b>XI</b>	<b>Total comprehensive income for the year (IX + X)</b>	<b>170,42.76</b>
<b>XII</b>	<b>Earnings per equity share of Rs. 100 each</b>	
	Basic (in Rs.)	0.81
	Diluted (in Rs.)	0.81

### Consolidated Cash flow statement for the year ended March 31, 2020:

<b>TMF HOLDINGS LIMITED (formerly known as TATA MOTORS FINANCE LIMITED)</b> <b>(CIN - U65923MH2006PLC162503)</b> <b>Consolidated Statement of Cash Flow for the year ended March 31, 2020</b>	
	(Rs. in lakhs)
<b>Particulars</b>	<b>For the year ended March 31, 2020</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>	
Net profit for the year before tax	149,06.11
<u>Adjustments for:</u>	
Interest income on loans, deposits and investments	(4124,28.02)

Finance costs (other than Interest expense on assets taken on lease)	3078,42.25
Interest expense on assets taken on lease	4,60.59
Allowance for loan losses (net of writeoff)	598,73.78
Allowance for doubtful loans and advances (others)((net of writeoff))	(3,69.86)
Gain on sale of investments	(115,87.51)
MTM on investments measured at fair value through profit or loss	18,93.09
Dividend Income	(4,45.47)
Share of net (profit)/loss of joint venture accounted for using equity method	-
(Profit)/loss on sale of capital assets	7.56
Depreciation and amortization expense	49,13.02
Balance written back	(33,00.15)
MTM of derivatives not designated as hedges	4,41.96
<b>Operating cash flow before working capital changes and discounting charges</b>	<b>(377,92.65)</b>
<u>Movements in working capital</u>	
Trade receivables	87,64.86
Other receivables	(45,93.35)
Loans	3922,27.48
Other financial assets	42,40.62
Trade payables	3,09.72
Other payables	(28,70.31)
Other non financial assets	(6,07.81)
Other financial liabilities	79,82.32
Provisions	(16,36.25)
Other non financial liabilities	(8,75.77)
	<b>3651,48.86</b>
Current taxes refund/(paid) (net)	(112,18.66)
Interest income received on loans, deposits and investments	4067,53.70
Finance costs paid	(3141,49.87)
<b>Net cash from / (used in) operating activities</b>	<b>4465,34.03</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>	
Purchase of capital assets	(138,67.98)
Proceeds from sale of capital assets	4,70.54
Purchase of mutual fund units	(173439,59.00)
Redemption of mutual fund units	173002,46.51
Investment in the equity shares	150,00.00
Investment in debentures	-
Investment in trust securities	-20.87
Proceeds from sale of preference shares	99.98
Investment in Non-convertible debentures	(151,70.00)
Proceeds from redemption of debentures	110,00.00
Earmarked Deposits & Balances with Banks	-
Deposits/restricted deposits with banks	(436,99.00)
Realisation of deposits/restricted deposits with banks	127,41.74

Dividend income	4,45.47
<b>Net cash used in investing activities</b>	<b>(767,12.62)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>	
Proceeds from issue of equity share capital	150,00.00
Share issue expenses	-15
Payment of dividend and DDT	(95,49.26)
Proceeds from issue of compulsory convertible preference shares	-
Payment of issue expenses on compulsory convertible preference shares	-
Proceeds from Debt securities	30154,78.53
Repayment of Debt securities	(34937,96.27)
Proceeds from Subordinated liabilities (net of issue expenses)	299,50.00
Repayment of Subordinated liabilities	(288,95.00)
Proceeds from borrowings (other than debt securities)	23511,66.77
Repayment of borrowings (other than debt securities)	(21920,35.76)
Proceeds from issue of Perpetual debt	250,00.00
Perpetual debt issue expenses	(4,64.29)
Interest payment on purchase of Right to use assets	(4,60.27)
Principal payment on purchase of Right to use assets	(12,67.33)
<b>Net (used in)/cash from financing activities</b>	<b>(2898,87.87)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>799,33.54</b>
<b>Particulars</b>	<b>For the year ended March 31, 2020</b>
Cash and cash equivalents at the beginning of the period	1363,20.91
Cash and cash equivalents at the end of the period	2162,54.45
<b>Net increase / (decrease) in cash and cash equivalents [Refer: Notes below]</b>	<b>799,33.54</b>

Note: The detailed financials of the company will be provided to the investors as and when required.

**Auditor qualification if any-**

**For FY 21-22: NIL**

**For FY 20-21: NIL**

For FY 19-20 : NIL

## 6. Asset Liability Management (ALM) Disclosures:

### 6.1. NBFCs seeking to list their CPs shall make disclosures as specified in Chapter III of the SEBI circular No SEBI/ DDHS/ P/ CIR/ 2021/ 613 dated August 10, 2021 for NBFCs in SEBI Circular

- I Details with regard to the lending done by the issuer out of the issue proceeds of debt securities and commercial papers issued in last three years:

The core business of the Issuer is (a) on lending and making investments in subsidiaries of the Issuer, and (b) lending to Tata Motors Limited and its group companies. One of the key sources of funds for the Issuer is debt securities and the Company has utilized the proceeds of the issuance of debt securities in the past 3 years (which is an amount equal to Rs. 5540 cr through issuance of debt securities and amount of Rs. 5198 cr through issuance of commercial papers) *inter alia* towards (i) on lending and making investments in subsidiaries of the Issuer; and (ii) lending to Tata Motors Limited and its group companies.

- a. Lending policy: Should contain overview of origination, risk management, monitoring and collections

TMFHL has been formed to have its complete business focus on meeting the financial requirements of companies within the TML group through making of investments, granting of loans, provision of guarantees and offering leasing solutions. In addition, TMFHL shall maintain an oversight on the various financial sector entities consolidated under it. Considering that most of the lending/investment transactions are related party transactions, they are approved by Audit Committee and the Board.

- b. Classification of loans/advances given to associates, entities/person relating to the board, senior management, promoters, others, etc.: (Dec 31, 2022)

S No.	Name of the Borrower (A)	Amount of Advances /exposures to such borrower (Group)(Rs. Crore) (B)	Percentage of Exposure (C)= B/Total AUM	Classification
2	TATA Cummins Private limited	839.19	100%	Standard

### Details as of December 31, 2022

- c. Classification of loans/advances given to according to:

- (i) Type of loans

S.No	Type of loans	Rs crore
1	Secured	-
2	Unsecured	839.19
	Less: Impairment loss allowance	(0.16)
	Total assets under management (AUM)*^	839.03

\*Information required at borrower level (and not by loan account as customer may have multiple loan accounts);

^Issuer is also required to disclose off balance sheet items;



(ii). Denomination of loans outstanding by loan-to-value:

S. No	LTV	Percentage of AUM
1	Upto 40%	-
2	40-50%	-
3	50-60%	-
4	60-70%	-
5	70-80%	-
6	80-90%	-
7	>90%	100%
	<b>Total</b>	100%

\*LTV at the time of origination

(iii) Sectoral Exposure

S. No	Segment-wise break-up of AUM	Percentage of AUM
<b>1</b>	<b>Retail</b>	-
A	- Mortgages (home loans and loans against property)	-
B	- Gold loans	-
C	- Vehicle finance	-
D	- MFI	-
E	- M&SME	-
F	- Capital market funding (loans against shares, margin funding)	-
G	- Others	100%
<b>2</b>	<b>Wholesale</b>	-
A	- Infrastructure	-
B	- Real estate (including builder loans)	-
C	- Promoter funding	-
D	- Any other sector (as applicable)	-
E	- Others	-
	<b>Total</b>	100%

(iv) Denomination of loans outstanding by ticket size\*:

S. No	Ticket size **	Percentage of AUM
1	Upto Rs. 2 lakh	---
2	Rs. 2-5 lakh	---
3	Rs. 5-10 lakh	---
4	Rs. 10-25 lakh	---
5	Rs. 25-50 lakh	---
6	Rs. 50 lakh-1 crore	---
7	Rs. 1-5 crore	---
8	Rs. 5-25 crore	---
9	Rs. 25-100 crore	---
10	>Rs. 100 crore	100%

	<b>Total</b>	100%
--	--------------	------

\* Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts)

\*\* Ticket size at the time of origination

(v) Geographical classification of borrowers

S. No	Top 5 states	Percentage of AUM
1	Maharashtra	100%
2	--	--
3	--	--
4	--	--
5	--	--
	<b>Total</b>	100%

(vi) Segment-wise gross NPA – Nil

S. No	Segment-wise gross NPA	Gross NPA (%)
<b>1</b>	<b>Retail</b>	--
A	- Mortgages (home loans and loans against property)	--
B	- Gold loans	--
C	- Vehicle finance	--
D	- MFI	--
E	- M&SME	--
F	- Capital market funding (loans against shares, margin funding)	--
G	- Others	--
<b>2</b>	<b>Wholesale</b>	--
A	- Infrastructure	--
B	- Real estate (including builder loans)	--
C	- Promoter funding	--
D	- Any other sector (as applicable)	--
E	- Others	--
	<b>Total</b>	--

\* As per regulatory reporting to RBI

(vii) Residual maturity profile of assets and liabilities (in line with the RBI format): **Dec 31, 2022**

**Rs in Lakhs**

Particulars	1 - 7 days	8 - 14 days	15 Days - 1 Month	1 Month - 2 Months	2 Months - 3 Months	3 Months - 6 Months	6 Months - 1 Year	1 Year - 3 Years	3 Years - 5 Years	Over 5 years	Total
Deposits	1,700	-	-	-	-	5,000	-	5,000	-	-	11,700
Advances	12,763	8,553	18,729	43,858	-	-	-	-	-	-	83,903
Investments	10,703	-	-	-	-	-	-	-	-	7,51,514	7,62,217
Borrowings	1,277	-	-	29,792	-	-	25,209	1,80,215	61,617	-	2,98,109
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-

Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-
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The ALM data is based on Return filed with RBI for Dec-2022

- d. Aggregated exposure to the top 20 borrowers with respect to the concentration of advances, exposures: **exposures to be disclosed in the manner as prescribed by RBI in its guidelines on Corporate Governance for NBFCs, from time to time.;**

**Concentration of advances**

S. No.	Particulars	As at December 31, 2022 (Rs in Lakhs)
1	Total advances to twenty largest borrowers / customer	83,919.46
2	Percentage of Advances to twenty largest borrowers to Total Advances of the applicable NBFC	100%

**Concentration of exposures**

S. No.	Particulars	As at December 31, 2022 (Rs in Lakhs)
1	Total exposure to twenty largest borrowers / customer	83,919.46
2	Percentage of exposures to twenty largest borrowers / customer to total exposure of the NBFC on borrowers / customer	100%

- e. Details of loans overdue and classified as non-performing in accordance with the RBI's stipulations as of Dec 31, 2022:

Movement of gross NPA*	Rs. Crore
Opening gross NPA	-
Additions during the year	-
Reductions during the year	-
Closing balance of gross NPA	-

*Please indicate the gross NPA recognition policy (Day's Past Due)*

Movement of provisions for NPA	Rs. Crore
Opening balance	-
Provisions made during the year	-
Write-off / Write-back of excess Provisions	-
Closing balance	-

- I. A portfolio summary with regard to industries/ sectors to which borrowings have been made: NA
- II. NPA exposures of the issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the issuer" NA
- III. Quantum and percentage of secured vis-à-vis unsecured borrowings made

	As on December 31, 2022	
	Amount	Percentage
Secured	0.00	0%
Unsecured	2,981.0966	100%
Total	2,981.0966	100%

2. Details regards to onward lending to "Group" entities:

S No.	Name of the Borrower (A)	Amount of Advances /exposures to such borrower (Group) (Rs. Crore) (B)	Percentage of Exposure (C)= B/Total AUM
1	TATA Cummins Private limited	839.19	100%

- iv. Any change in promoters' holdings during the last financial year beyond the threshold, as prescribed by RBI - **NA**

**For TMF Holdings Limited**

**AUTHORISED SIGNATORIES**

**Date :Mar 15, 2023**

To,

Date: 15-Mar-2023

National Stock Exchange of India Ltd,  
Exchange Plaza, Bandra Kurla Complex, Bandra (East),  
Mumbai- 400051

Dear Sir/Madam,

**Sub: Approval for Listing of Commercial Paper issued on Private Placement Basis amounting to INR 50cr under ISIN No. INE909H14PG7 and INR 100 cr under ISIN No. INE909H14PH5**

We, the Issuer, hereby, inter alia, confirm the following:-

The Issuer or any of its promoters or directors are not wilful defaulters. However, (a) one of our independent directors, Mr. Naseer Munjee was also an 'independent director' on the board of directors of Reid & Taylor (India) Limited ("RTIL") and we understand that the name of RTIL is on the Reserve Bank of India ("RBI") defaulter list and we understand that RTIL has been classified by certain banks as a wilful defaulter. In this regard, the name of Mr. Munjee is also been mentioned against the name of RTIL as an independent director of RTIL. Mr. Nasser Munjee ceased to be director of RTIL with effect from September 5, 2013.

In this regard, it is pertinent to refer to the Reserve Bank of India' circular dated April 23, 2015, bearing reference number DBR.No.CID.BC.89/20.16.001/2014-15, which states as follows (and the master circular on wilful defaulter dated July 1, 2015 issued by the Reserve Bank of India which contains an identical exemption):

*"In view of the above statutory provisions, a non-whole time director should not be considered as a defaulter unless it is conclusively established that*

- a. he was aware of the fact of default by the borrower by virtue of any proceedings recorded in the Minutes of the Board or a Committee of the Board and has not recorded his objection to the same in the Minutes, or,*
- b. the default had taken place with his consent or connivance.*

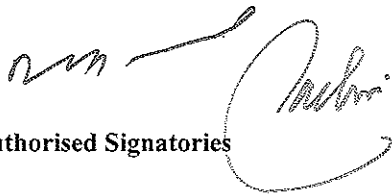
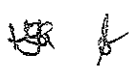
*However, the above exception will not apply to a promoter director, even if not a whole time director."*

We understand from Mr. Munjee that neither paragraph a nor b above apply in their respective cases and Mr. Munjee was not promoter directors of RTIL. Accordingly, we state that, though Mr. Munjee's name currently continues to appear on the RBI defaulter list/ the list of suit filed/non-suit filed cases maintained with CIBIL in his capacity as independent directors of RTIL, they should not be considered as defaulters/ wilful defaulters in terms of the RBI directions and the continuance of their name in the list is erroneous.

Yours faithfully,

For TMF Holdings Limited

Authorised Signatories

# TMF Holdings Limited

Date: January 19, 2023

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 for:**

- (a) Intimation of Financial Results under Regulation 51(2) and 52 read with Part B of Schedule III of SEBI (LODR) Regulations, 2015 alongwith Limited Review Report for the Quarter/ nine months ended December 31, 2022.
- (b) Security Cover certificate under Regulation 54 of the SEBI (LODR) Reg. 2015 for the Quarter/ nine months ended December 31, 2022.
- (c) Statement of utilisation of issue proceeds under Regulation 52(7) and Statement of deviation/ variation under Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 on Thursday, January 19, 2023 have approved Un-audited Financial Results of the Company for the Quarter/ nine months ended December 31, 2022.

Further note that M/s Sudit K Parekh & Co. LLP, Chartered Accountants (Firm Registration No. 110512W/W100378) Statutory Auditors of the Company have issued Limited Review Report with unmodified opinion on the financial statements for the quarter/ nine months ended December 31, 2022 and the Board had taken note of the same.



Registered Office: 14, 4th Floor, Sir H C Dinshaw Building, 16 Horniman Circle, Fort, Mumbai 400 001, Maharashtra  
Tel: 91 22 6848 4900 Fax: 91 22 6181 5700 website: www.tmf.co.in CIN - U65923MH2006PLC162503

**A TATA Enterprise**

# TMF Holdings Limited

The Financial Results in the prescribed format along with Auditor's Limited Review Report thereon for the quarter/ nine months ended December 31, 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.

In terms of Regulation 54 of the SEBI (LODR) Reg.2015, the Security Cover Certificate in the prescribed format is annexed to the Financial Results along with Auditors Certificate thereon.

In terms of Regulation 54 of the SEBI (LODR) Reg.2015, the Security Cover Certificate in the prescribed format is annexed to the Financial Results along with Auditors Certificate thereon.

The meeting commenced at 9.30 p.m. and concluded at 11.30 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

Registered Office: 14 4th Floor Sir H C Dinshaw Building, 16 Horniman Circle, Fort, Mumbai 400 001, Maharashtra  
Tel: 91 22 6848 4900 Fax: 91 22 6181 5700 website: www.tmf.co.in CIN - U65923MH2006PLC162503

**ATATA Enterprise**

**Sudit K. Parekh & Co. LLP**  
Chartered Accountants

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

To the Board of Directors of TMF Holdings Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of TMF Holdings Limited (the "Company") for the quarter ended December 31, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 ("ICAI"). 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 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.
5. The Statement includes comparative financial figures of the Company for the year-to-date period ended December 31, 2021. These financial figures include financial figures for the year-to-date period ended September 30, 2021 which have been audited by the predecessor auditor whose report dated October 20, 2021 expressed an unmodified opinion on those Standalone Financial Results.

For Sudit K. Parekh & Co. LLP  
Chartered Accountants

Firm Registration No. 110512W/W100378

**KAPADIA NEMISH**  
**BHARAT**

Nemish Kapadia

Partner

Membership No. 111929

UDIN: 23111929BGQUNUN6756

Place: Mumbai

Date: January 19, 2023.

2002, Urmi Estate - Tower A, 20<sup>th</sup> Floor, 95, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400013, India  
T +91 22 6617 4100 | W [www.suditkparekh.com](http://www.suditkparekh.com)  
Mumbai | Pune | Hyderabad | Gurugram | Bengaluru  
Sudit K. Parekh & Co. (a partnership firm with Registration No. B-124243) converted to Sudit K. Parekh & Co. LLP (a Limited Liability Partnership with LLP Identification No. AAO-8539) with effect from April 11, 2019



**Statement of unaudited standalone financial results for the nine months ended December 31, 2022**

Sr.No	Particulars.	(₹ In Lakhs)					
		Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations						
	(a) Interest income	35,09.62	33,13.32	35,50.99	94,60.00	83,15.21	116,32.07
	(b) Dividend income	-	-	-	-	84,94.84	84,94.84
	(c) Rental income	1,13.52	1,13.52	1,51.94	3,40.56	5,29.65	6,43.17
	(d) Net gain on fair value changes	2,12.32	1,26.63	1,95.29	4,88.27	10,22.21	13,67.58
	(e) Other fees and service charges	1.25	20.96	14.75	36.96	44.25	59.00
I.	<b>Total Revenue from operations</b>	<b>38,36.71</b>	<b>35,74.43</b>	<b>39,12.97</b>	<b>103,25.79</b>	<b>184,06.16</b>	<b>221,96.66</b>
II.	Other Income	15,20.02	18,56.61	37,34.77	52,26.63	72,70.63	93,70.98
III.	<b>Total Income (I + II)</b>	<b>53,56.73</b>	<b>54,31.04</b>	<b>76,47.73</b>	<b>155,52.42</b>	<b>256,76.78</b>	<b>315,67.64</b>
	Expenses						
	(a) Finance costs	62,74.38	59,59.50	66,22.99	172,93.77	185,61.08	256,38.99
	(b) Impairment of financial instruments and other assets	2.53	13.02	-	16.74	-	-
	(c) Employee benefits expense	-	-	-	-	9.42	10.16
	(d) Depreciation, amortization and impairment	9.56	9.56	12.87	29.54	68.61	80.13
	(e) Other expenses	1,14.41	99.47	1,57.27	3,00.73	3,56.30	4,77.39
IV.	<b>Total expenses</b>	<b>64,00.88</b>	<b>60,81.55</b>	<b>67,93.16</b>	<b>176,40.78</b>	<b>189,95.41</b>	<b>262,06.67</b>
V.	<b>Profit/(Loss) before tax for the period/year (III - IV)</b>	<b>(10,44.15)</b>	<b>(6,50.51)</b>	<b>8,54.56</b>	<b>(20,88.36)</b>	<b>66,81.37</b>	<b>53,60.97</b>
	Tax expense:						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
VI.	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
VII.	<b>Profit / (Loss) after tax for period/year (V - VI)</b>	<b>(10,44.15)</b>	<b>(6,50.51)</b>	<b>8,54.56</b>	<b>(20,88.36)</b>	<b>66,81.37</b>	<b>53,60.97</b>
VIII.	Other Comprehensive Income for period/year (net of tax)	-	-	-	-	-	(3.27)
IX.	<b>Total Comprehensive Income for period/year (VII + VIII)</b>	<b>(10,44.15)</b>	<b>(6,50.51)</b>	<b>8,54.56</b>	<b>(20,88.36)</b>	<b>66,81.37</b>	<b>53,57.70</b>
X.	Earning per equity shares (face value of ₹ 10/- each) #						
	Basic (in ₹)	(0.31)	(0.29)	(0.17)	(0.78)	(0.09)	(0.33)
	Diluted (in ₹)	(0.31)	(0.29)	(0.17)	(0.78)	(0.09)	(0.33)
	# Not annualised for quarter ended and nine months.						

**Notes:**

- The Company is a Non-Banking Finance Company registered with the Reserve Bank of India (the 'RBI') as Core Investment Company (CIC).
- The Company is a wholly owned subsidiary of Tata Motors Limited.
- 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.
- The financial results for the period ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 19, 2023.
- The Company, being a Core Investment Company is operating only in one segment viz investing activities and the operations being only in India, the disclosure requirements of Ind AS - 108 Segment Reporting are not applicable.
- During the period ended December 31, 2022, Tata Motors Finance Limited (TMFL), Subsidiary of the Company has early converted the outstanding Compulsorily convertible preference share (CCPS) in to equity shares at pre-determined ratio. On conversion, the Company has received 23,470,306 equity shares of face value of Rs. 100 each of TMFL against 723,00,000 CCPS of Rs. 100 each.
- The Company has during the period ended December 31, 2022, subscribed to right issue of its subsidiary, Tata Motors Finance Limited. Total investment was Rs. 30,086.45/- lakhs (66,74,767 equity shares having face value of Rs. 100 each).
- Amounts of previous period have been regrouped / reclassified wherever required.

**9. Ratios**

Particulars	As at December 31, 2022	As at September 30, 2022	As at March 31, 2022	As at December 31, 2021
(a) Debt Equity Ratio	0.52	0.63	0.42	0.54
(b) Current ratio	1.84	1.45	1.44	0.71
(c) Long term debt to working capital	4.67	2.47	2.47	2.18
(d) Current liability ratio	0.20	0.33	0.28	0.76
(e) Total debts to total assets	0.34	0.33	0.30	0.35
(f) Bad debts to account receivable ratio	NA	NA	NA	NA
(g) Debtors Turnover	NA	NA	NA	NA
(h) Inventory Turnover	NA	NA	NA	NA

Particulars	Quarter ended			Nine months ended		Year ended March
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	
(a) Net profit margin	(19.49%)	(11.98%)	11.21%	(13.43%)	26.03%	17.00%
(b) Operating Margin	NA	NA	NA	NA	NA	NA

**10. Sectors Specific Ratios**

Particulars	As at December 31, 2022	As at September 30, 2022	As at March 31, 2022	As at December 31, 2021
(a) Capital Adequacy Ratio (Adjusted Net Worth/Risk Weighted Assets)	45.86%	43.77%	48.89%	45.95%
(b) Investment & Loans to group companies as a proportion of Net Assets	99.20%	99.39%	99.35%	82.11%
(c) Investment in equity shares & compulsory convertible instruments of group companies as a proportion of net assets	82.11%	76.51%	82.02%	74.39%
(d) Leverage Ratios (outside liabilities/Adjusted Net Worth)	1.23	1.36	1.09	1.22

**11. Cover ratio for unsecured non convertible debt securities:**

Particulars	Quarter ended			Year ended
	As at December 31, 2022	As at September 30, 2022	As at March 31, 2022	
(a) Security Cover Ratio	NA	NA	NA	NA
(b) Asset cover ratio (listed secured debt securities)	NA	NA	NA	NA
(c) Asset cover ratio (unsecured debt)	NA	NA	3.37	2.84

Signed for Identification  
For Sudh K. Parekh & Co. LLP  
Chartered Accountants

**KAPADIA  
NEMISH BHARAT**

Nemish Kapadia  
Partner  
Membership No. 111929  
Place: Mumbai  
Date: January 19, 2023

For TMF HOLDINGS LIMITED

**SAMRAT  
GUPTA**

Samrat Gupta  
Director  
(DIN - 07071475)

Digitally signed by  
SAMRAT GUPTA  
Date: 2023.01.19  
21:51:48 +05'30'

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.trmf.co.in](http://www.trmf.co.in)  
CIN: U65923MH2006PLC162503

Statement Of Unaudited Standalone Financial Results For The Nine Months Ended December 31, 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  
3 Debenture Redemption Reserve : Not Applicable.  
4 Capital Redemption Reserve: NIL.  
5 Net Worth: Rs. 5,69,484.87 Lakhs.  
6 There was no material deviation in the use of proceeds from issue of Non-Convertible Debt Securities.

For TMF HOLDINGS LIMITED

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SAMRAT GUPTA  
Date: 2023.01.19  
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Samrat Gupta  
Director  
(DIN - 07071479)

Place: Mumbai  
Date: January 19, 2023

**Sudit K. Parekh & Co. LLP**  
**Chartered Accountants**

The Board of Directors,  
TMF Holdings Limited  
14, 4<sup>th</sup> Floor, Sir H.C. Dinshaw Building  
16, Horniman Circle, Fort  
Mumbai – 400 001.

**Independent Auditor's certificate for Security Cover on Listed Non-Convertible Debt securities issued by TMF Holdings Limited for the quarter ended December 31, 2022**

1. 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).

Accordingly, this certificate is issued in accordance with our engagement letter dated December 17, 2021.

**Management's Responsibility**

2. Pursuant to this requirement, the preparation and presentation of the Statement is the responsibility of the management of the Company including the creation and maintenance of all accounting and other records and documents supporting its contents. This responsibility includes the design, implementation and maintenance of internal controls 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.
3. The Company's management takes full and exclusive responsibility for the accuracy and completeness of the Statement and its preparation in accordance with the requirements of the Debenture Trustees and for providing all relevant information to them in this regard.

**Auditor's responsibility**

4. Pursuant to this requirement it is our responsibility to provide a reasonable assurance on whether the details disclosed in the Statement are in, all material respects, have been accurately extracted from the Condensed Interim unaudited financial statements, books and other relevant records of the Company for the quarter ended December 31, 2022.
5. We have reviewed the Condensed Interim unaudited financial statements referred to in paragraph 4 above, of the Company for the quarter ended December 31, 2022, on which we have issued an Interim Review report dated January 19, 2023. Our review of these Condensed Interim unaudited financial statements was conducted in accordance with the Standard on Review Engagement (SRE 2410) - Review of Interim Financial Information performed by the Independent Auditor of the entity issued by the Institute of Chartered Accountants of India ('the ICAI') prepared in accordance with the Indian

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2002, Urmi Estate – Tower A, 20<sup>th</sup> Floor, 95, Ganpatrao Kadam Marg, Lower Parel (West),  
Mumbai – 400013, India  
T +91 22 6617 8100 | W [www.suditkparekh.com](http://www.suditkparekh.com)  
Mumbai | Pune | Hyderabad | Gurugram | Bengaluru

Sudit K. Parekh & Co. (a partnership firm with Registration No. B-124243) converted to Sudit K. Parekh & Co. LLP (a Limited Liability Partnership with LLP Identification No. AAB-8539) with effect from April 11, 2019

**Sudit K. Parekh & Co. LLP**  
**Chartered Accountants**

Accounting Standard (IND AS) 34 - "Interim Financial Reporting" and other recognised accounting practices and policies.

6. We conducted an examination in accordance with the 'Guidance Note on reports or certificates issued for Special Purposes (Revised 2016)' issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. 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**

8. 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 financial statements, books and other relevant records of the Company for the Quarter ended December 31, 2022.

**Restriction of use**

9. This certificate has been issued at the request of the Company for onward submission to the Debenture Trustees, SEBI and to the NSE. As a result, this certificate may not be suitable for any other purpose and is intended solely and entirely for the information of and use of the Debenture Trustees, SEBI, NSE and Management of the Company. 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.

Encl.: Statement of 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 December 31, 2022.

For Sudit K. Parekh & Co. LLP

Chartered Accountants

Firm Registration No. 110512W/W100378

**KAPADIA NEMISH**

**BHARAT**

Nemish Kapadia

Partner

Membership No.: 111929

Place: Mumbai

Date: January 19, 2023

Certificate Ref. No: NBK/TMFHL/561/2022-23

UDIN: 23111929BGQNUO9592

# 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 December 31, 2022: NIL Since TMFHL has not issued any Secured NCDs which are outstanding as of December 31, 2022, 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 the certificate relate	Exclusive Charge	Exclusive Charge	Part- Passu Charge	Part- Passu Charge	Part- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total/On 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, DSRM market value is not applicable)	Market Value for Part passu charge Assets	Carrying value/Book value for part passu charge assets where market value is not ascertainable or applicable (For Eg: Bank Balance, DSRM market value is not applicable)	Total Value (K+L+M+N)
		Book Value	Yes/No	Book Value	Book Value	Book Value								
ASSETS														
Property/Plant and Equipment														
Capital Work-In-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														

[illegible]

ATA Enterprise

[illegible]

ii) All the covenants/terms as mentioned in offer document/ Information memorandum for NCDs issued by the Company which is outstanding as of December 31, 2022 has been complied with.

**RIDHI ZAVERI**  
Digitally signed by  
**RIDHI ZAVERI**  
**GANGAR**  
Dates: 2023.01.19  
22:56:46 +05'30'

Date: 19/01/2023

[illegible]

Registered Office: 14, 4th Floor, Sir H C Dinkar Building, 16 Horniman Circle, Fort, Mumbai-400 031, Maharashtra  
Tel: 22 68-4900, website: [www.kmf.co.in](http://www.kmf.co.in), CIN - U65923MH2006PLC162503  
**ATVA Enterprise**



# TMF Holdings Limited

Date : January 19, 2023

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051

Dear Madam/Sir,


Sub: Compliance to Clause 52(7) of SEBI (LODR) Regulations 2015 for the quarter ended December 31, 2022

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 December-2022 were fully utilized upto December 31, 2022, 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  
Ridhi Gangar  
Chief Financial Officer

A Statement of utilization of issue proceeds: For the Quarter ended December- 2022								Annex - IV-A	
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						December 31, 2022			
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:									
a. Deviation in the objects or purposes for which the funds have been raised.									
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.									
For TMF Holdings Limited									
<div style="display: flex; align-items: center; justify-content: center;"> <div style="text-align: right; margin-right: 10px;"> <b>RIDHI ZAVERI GANGAR</b> </div> <div style="text-align: left;">  </div> </div>									
Name of signatories:				Ridhi Gangar					
Designation:				Chief Financial Officer					
Date:				January 19, 2023					

**TMF Holdings Limited**  
(Formerly known as Tata Motors Finance Limited)

**CERTIFIED TRUE COPY OF SPECIAL RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF TMF HOLDINGS LIMITED HELD ON OCTOBER 25, 2019 AT THE CONFERENCE ROOM, TATA MOTORS FINANCE LIMITED, 106- 10<sup>TH</sup> FLOOR, MAKER CHAMBERS III, NARIMAN POINT, MUMBAI 400 021**


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**APPROVE BORROWING LIMITS OF THE COMPANY**

“RESOLVED THAT in supersession of all the resolution passed under Section 293(1)(d) of the Companies Act, 1956 and/or Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed under fund based facilities by the Board shall not at any time exceed the limit of Rs.8000 crore and Non Fund based facilities in the form of Bank Guarantee shall not at any time exceed the limit of Rs.500 crore.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.”

**For TMF HOLDINGS LIMITED**

  
**VINAY LAVANNIS**  
Company Secretary  
Membership No. A7911

**Date: October 30, 2019**  
**Place: Mumbai**

**CERTIFIED TRUE COPY**  
**TMF HOLDINGS LIMITED**  
(Formerly Tata Motors Finance Limited)

  
Company Secretary



# TMF Holdings Limited

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF TMF HOLDINGS LIMITED HELD ON MONDAY, OCTOBER 03, 2022

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## FUND AND NON- FUND BASED FACILITIES

**“RESOLVED THAT** pursuant to the provisions of Section 179 (3) (d) of the Companies Act, 2013 and in supersession of the resolution passed earlier at the meetings of the Board of Directors of the Company, the consent of the Board be and is hereby accorded for borrowing funds by way of :

1. Cash credit, overdraft, Working Capital loans, FCNR loans, etc. from the banks for a limit not exceeding Rs. 1,000 crores, such facility being secured/unsecured;
2. Issuance of rated Short-Term instruments such as Commercial Papers (Listed or Unlisted), Mibor linked loans, short-term NCDs etc., for a period not exceeding one year, either on standalone basis or as earmarked against the Working Capital limits sanctioned by the Banks upto an aggregate amount of Rs. 2500 crores;
3. Term debt, whether Secured or Unsecured, in the form of Inter Corporate Deposits, Debentures/ Bonds (including Tier II and Perpetual Debt Instruments), Loans (Re/foreign currency) and ECB (Secured/Unsecured), Masala Bonds with tenor to be decided on a case to case basis, such that the outstanding amount does not exceed Rs. 8000 crores in the aggregate.
4. Non fund based facilities in the form of Bank guarantees not exceeding Rs. 500 crores.

It is further stated that the outstanding fund based debt under the aforesaid will not exceed Rs. 8000 crores. Non fund based limit in the form of Bank guarantee is over and above the total fund based borrowing limit of Rs. 8000 crores.”

**“RESOLVED FURTHER THAT** necessary bank accounts be opened with the issuing and paying banks for the purpose of receiving the proceeds of Commercial Papers and redeeming the same.”

**“RESOLVED FURTHER THAT** consent of the Board be and is hereby accorded to avail of Cash Management facilities, PDC Management facilities, Cash pickup facilities and such other facilities as may be required for the operation of the business.”

# TMF Holdings Limited

**“RESOLVED FURTHER THAT** any two of the following Director/Executives of the Company and/ or of any group Company, such that at least one of them is from Group I:

Group I	Group II
Anand Bang, Manager & KMP	Jitendra Phadke, Authorized Signatory
Ridhi Gangar, Chief Financial Officer	
Vinay Lavannis, Company Secretary	
Amit Mittal, Group Chief Risk Officer	
Prashant Bharati, Authorized Signatory	
Suruchi Dhavale, Chief Compliance Officer	
Vishwanathan N, Authorized Signatory	
C N Nandakumar, Authorized Signatory	
Sujir Nayak, Authorized Signatory	
Rohit Sarda Authorized Signatory	
Rohit Kumar, Authorized Signatory	
Neeraj Dwivedi, Authorized Signatory	
Sukhwinder Singh, Authorized Signatory	
Sachin Lahoti, Authorized Signatory	
Manik Purkayastha, Authorized Signatory	
Uday Uchil, Authorized Signatory	
Lalit Tater, Authorized Signatory	

be and are hereby jointly authorized to:

- Negotiate and accept terms and conditions;
- To induct/remove any bank from the Company's banking arrangements and to re-distribute the limits amongst the existing bank/allocate any cash credit limits amongst the Bankers;
- Sign/execute necessary documents including but not restricted to loan agreements, Consortium/multiple banking agreements, Deed of Hypothecation, Bankers Inter Se Agreement, documents for creation of security, Demand Promissory Notes, Letter of Continuity, Debenture Trust Deed, ISDA agreement and schedules thereof and such other documents, as may be required;
- Avail of services of arrangers, merchant bankers, rating agency, depository, custodian, trusteeship services, legal counsel, security trustees/agents for creation of security for lenders, etc. as may be required for the aforesaid borrowings;

# TMF Holdings Limited

- Appoint issuing and paying agents, registrar and transfer agents for the purpose of issuance of Commercial Papers, Debentures;
- Undertake any derivative contracts for the purpose of hedging any foreign currency exposures and/or for hedging interest rate exposures or to reduce cost of borrowings;

and do any such acts, deeds and things as may be necessary and incidental for the aforesaid purpose.”

“RESOLVED FURTHER THAT the requisite forms be filed with the Registrar of Companies, Maharashtra, Mumbai by any Director or the Company Secretary of the Company and the Practicing Company Secretary on behalf of the Company.”

“RESOLVED FURTHER THAT the Common Seal of the Company be affixed to the documents, if required, in accordance with the Articles of Association of the Company.”

**For TMF HOLDINGS LIMITED**

VINAY  
BABURAO  
LAVANNIS  
LAVANNIS

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Date: 2022.10.14  
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**VINAY LAVANNIS**

**Company Secretary**

**Membership No: A7911**

**Date: October 14, 2022**

**Place: Mumbai**