

TATA MOTORS FINANCE LIMITED (FORMERLY KNOWN AS TATA MOTORS FINANCE SOLUTIONS LIMITED)							
Registered office:- Sir H.C. Dinshaw Building, Office No. 14, 4 th Floor, 16 Horniman Circle, Fort, Mumbai-400 001 Corporate Identity Number:- U65910MH1992PLC187184 Website: www.tmf.co.in							
Statement of audited financial results for the quarter and year ended March 31, 2024							
(₹ In Lakhs)							
Sr. No.	Particulars	Quarter ended		Year ended			
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023		
		(Refer Note 7)	(Refer Note 7)	Audited	(Refer Note 5)		
1	Total Income from Operations	986,55.54	1166,08.91	5005,19.34	4905,57.07.		
2	Profit/(Loss) before tax for the quarter/year	(149,42.58)	(438,35.39)	224,14.72	(918,74.21)		
3	Profit/(Loss) after tax for the quarter/year	(209,53.64)	(436,64.22)	51,87.86	(939,53.30)		
4	Total Comprehensive income for the quarter / year [comprising profit for the quarter / year (after tax) and other comprehensive income (after tax)]	(176,09.63)	(449,36.27)	42,63.93	(849,38.58)		
5	Paid-up Equity share capital (Face value : ₹ 100 per share)	4969,39.18	4969,39.18	4969,39.18	4969,39.18		
6	Reserves excluding revaluation reserves	(203,15.01)	(40,80.03)	(203,15.01)	(40,80.03)		
7	Instruments entirely equity in nature	1808,00.00	1808,00.00	1808,00.00	1808,00.00		
8	Net worth	6574,24.17	6736,59.15	6574,24.17	6736,59.15		
9	Paid up Debt Capital / Outstanding Debt	30261,15.35	33328,64.38	30261,15.35	33328,64.38		
10	Outstanding Redeemable Preference Shares	-	-	-	-		
11	Debt Equity Ratio	4.6:1	3.67:1	4.6:1	3.67:1		
12	Earnings Per Equity Share (face value of ₹ 100/- each) (for continuing and discontinued operations)						
	Basic (₹) (not annualised for the quarter)	(4.98)	(9.55)	(2.46)	(21.74)		
	Diluted (₹) (not annualised for the quarter)	(4.98)	(9.55)	(2.46)	(21.74)		
13	Capital Redemption Reserve	0.02	0.02	0.02	0.02		
14	Debtenture Redemption Reserve	-	-	-	-		
Notes:							
1 The Company, a Non-Banking Finance Company registered with the Reserve Bank of India (the 'RBI') is a subsidiary of TMF Holdings Limited. TMF Holdings Limited, a wholly owned subsidiary of Tata Motors Limited, is a Non Deposit taking - Systemically Important - Core Investment Company (CIC) and registered with the RBI.							
2 The above financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 (the "Act"), and other recognized accounting practices generally accepted in India and are in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Any application guidance/ clarifications/ directions issued by the RBI or other regulators are implemented as and when they are issued/ applicable.							
3 The financial results for the year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 29, 2024.							
4 The Board of Directors at its meeting held on October 3, 2022, approved a Scheme of Arrangement ("the Scheme") under Section 230 to Section 232 read with Section 66 of the Act, as amended between the Company and TMF Business Services Limited (Formerly known as Tata Motors Finance Limited) (its fellow subsidiary) and their respective shareholders for Demerger of the Non-Banking Finance related business ("NBFC Undertaking") of the TMF Business Services Limited (Formerly known as Tata Motors Finance Limited) into the Company.							
Appointed date for the scheme was April 1, 2023. The Reserve Bank of India gave its no-objection for the Scheme. The Scheme was approved by Hon'ble National Company Law Tribunal, Mumbai bench on May 12, 2023, for which the final order was received on June 15, 2023. The Company received all other necessary regulatory approvals and filed the order with Registrar of Companies on June 30, 2023. Accordingly, the scheme came into effect from June 30, 2023.							
The difference, between the equity shares issued and all assets and liabilities, has been debited to 'Demerger Reserve.'							
(₹ In Lakhs)							
Sr. No	Particulars	At April 1, 2023					
a	Assets taken over	30010,07.99					
b	Liabilities taken over	26966,04.72					
c	Reserves taken over	2086,54.95					
d	Equity shares (32,68,89,441 no. having face value of Rs. 100 each) issued as consideration for demerger	3268,89.44					
e	Difference between consideration paid and net assets and reserves taken over (a-b-c-d)	(2311,41.12)					
f	Cancellation of inter-company investments	103,70.27					
	Demerger reserve (e-f)	(2415,11.39)					
5 Pursuant to common control transactions as described above, comparative accounting period presented in the financial statements of the Company has been restated for the accounting impact of the transfer, as if the business combination has occurred from the beginning of the comparative period in the financial statements i.e., April 1, 2022.							
6 Name of the Company has been changed to Tata Motors Finance Limited from Tata Motors Finance Solutions Limited w.e.f. October 26, 2023.							
7 The amounts for the quarter ended March 31, 2024 and March 31, 2023 are balancing amounts between audited amounts in respect of the full financial year and the published year to date amounts upto the end of third quarter of the respective financial year, which were subject to limited review.							
8 The Company is primarily engaged in the business of financing and the operations being only in India, the disclosure requirements of Ind AS - 108 Segment Reporting are not applicable.							
9 The above is an extract of the detailed format of audited financial results filed with the Stock Exchange under Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited financial results are available on the website of the National Stock Exchange of India Limited (www.nseindia.com), BSE Limited (www.bseindia.com) and the website of the Company (www.tmf.co.in).							
For TATA MOTORS FINANCE LIMITED (FORMERLY KNOWN AS TATA MOTORS FINANCE SOLUTIONS LIMITED)							
Samrat Gupta Managing Director & CEO (DIN - 07071479)							
Place: Mumbai Date: April 29, 2024							

Fever? Act now, see your doctor for correct & complete treatment

