

## TVS CREDIT SERVICES LIMITED

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### STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020

(Rs. In crores)

S.No	Particulars	Quarter Ended			Half Year ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)			(Unaudited)		(Audited)
	<b>Revenue from Operations</b>						
i)	Interest income	470.52	449.68	450.33	920.20	879.34	1,822.23
ii)	Fee and Commission Income	46.91	12.05	50.42	58.96	74.57	168.13
I)	<b>Total Revenue from Operations</b>	<b>517.43</b>	<b>461.73</b>	<b>500.75</b>	<b>979.16</b>	<b>953.91</b>	<b>1,990.36</b>
II)	Other Income	5.51	5.29	3.90	10.80	9.55	25.04
III)	<b>Total Income (I + II)</b>	<b>522.94</b>	<b>467.02</b>	<b>504.65</b>	<b>989.96</b>	<b>963.46</b>	<b>2,015.40</b>
	<b>Expenses</b>						
i)	Finance Costs	183.64	177.72	174.06	361.36	345.27	699.81
ii)	Fees and commission expenses	28.11	15.42	20.97	43.53	42.32	129.35
iii)	Impairment of Financial instruments	107.47	90.52	82.34	198.00	135.75	273.73
iv)	Employee Benefit expenses	152.31	140.84	141.67	293.14	246.68	477.73
v)	Depreciation, Amortization and impairment	4.70	4.45	5.10	9.15	10.03	20.10
vi)	Other expenses	32.27	65.05	50.51	97.32	108.03	195.66
IV)	<b>Total Expenses</b>	<b>508.50</b>	<b>494.00</b>	<b>474.65</b>	<b>1,002.50</b>	<b>888.08</b>	<b>1,796.38</b>
V)	<b>Profit/(Loss) before exceptional items and tax</b>	<b>14.44</b>	<b>(26.98)</b>	<b>30.00</b>	<b>(12.54)</b>	<b>75.38</b>	<b>219.02</b>
VI)	Exceptional items	-	-				8.00
VII)	<b>Profit/(Loss) before tax</b>	<b>14.44</b>	<b>(26.98)</b>	<b>30.00</b>	<b>(12.54)</b>	<b>75.38</b>	<b>211.02</b>
VIII)	<b>Tax Expenses</b>						
	Current Tax	0.05	0.05	3.90	0.09	19.74	60.18
	Deferred Tax	3.59	(6.84)	4.73	(3.24)	3.31	(0.20)
IX)	<b>Profit/(Loss) for the period</b>	<b>10.80</b>	<b>(20.19)</b>	<b>21.37</b>	<b>(9.39)</b>	<b>52.33</b>	<b>151.04</b>
X)	<b>Other Comprehensive Income</b>						
A.	<i>Items that will not be reclassified to Profit or Loss - Itemwise</i>						
	Remeasurement of the defined benefit plans	(0.01)	(2.29)	(0.27)	(2.30)	(0.50)	(3.54)
	Income Tax relating to these items	0.00	0.58	0.04	0.58	0.13	0.89
B.	<i>Items that will be reclassified to Profit or Loss - Itemwise</i>						
	Fair value change on cash flow hedge	(9.67)	(6.26)	(11.08)	(15.93)	(11.08)	(20.05)
	Income Tax relating to these items	2.43	1.57	2.79	4.01	2.79	5.05
	Other Comprehensive Income (A+B)	(7.25)	(6.40)	(8.52)	(13.64)	(8.66)	(17.65)
XI)	<b>Total Comprehensive Income for the period (Comprising Profit/(Loss) and other comprehensive income for the period)</b>	<b>3.55</b>	<b>(26.59)</b>	<b>12.85</b>	<b>(23.03)</b>	<b>43.67</b>	<b>133.39</b>
	Net Profit attributable to						
	a) Owners of the Company	<b>10.80</b>	<b>(20.19)</b>	<b>21.37</b>	<b>(9.39)</b>	<b>52.33</b>	<b>151.04</b>
	b) Non controlling interest	-	-	-	-	-	-
	Other Comprehensive income attributable to						
	a) Owners of the Company	<b>(7.25)</b>	<b>(6.40)</b>	<b>(8.52)</b>	<b>(13.64)</b>	<b>(8.66)</b>	<b>(17.65)</b>
	b) Non controlling interest	-	-	-	-	-	-
	Total Comprehensive income attributable to						
	a) Owners of the Company	<b>3.55</b>	<b>(26.59)</b>	<b>12.85</b>	<b>(23.03)</b>	<b>43.67</b>	<b>133.39</b>
	b) Non controlling interest	-	-	-	-	-	-
XII)	Paid-up equity share capital (Face value of Rs. 10/- each)	188.56	185.18	181.69	188.56	181.69	185.18
XIII)	Other Equity				1,211.64	1,102.30	1,187.94
XIV)	<b>Earnings Per share *</b>						
	Basic (Rs.)	0.58	(1.09)	1.18	(0.51)	2.91	8.28
	Diluted (Rs.)	0.58	(1.09)	1.18	(0.51)	2.91	8.28

\* Earnings per share for the interim period is not annualized.

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEP 2020**

(Rs. In crores)

S.No	Particulars	Quarter Ended			Half Year ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)			(Unaudited)		(Audited)
	<b>Revenue from Operations</b>						
i)	Interest income	470.34	449.50	450.14	919.84	878.96	1,821.51
ii)	Fee and Commission Income	46.91	12.05	50.42	58.96	74.57	168.13
I)	<b>Total Revenue from Operations</b>	<b>517.25</b>	<b>461.55</b>	<b>500.56</b>	<b>978.80</b>	<b>953.53</b>	<b>1,989.64</b>
II)	Other Income	5.51	5.29	3.90	10.80	9.55	25.04
III)	<b>Total Income (I + II)</b>	<b>522.76</b>	<b>466.84</b>	<b>504.46</b>	<b>989.60</b>	<b>963.08</b>	<b>2,014.68</b>
	<b>Expenses</b>						
i)	Finance Costs	183.64	177.72	174.06	361.36	345.27	699.81
ii)	Fees and commission expenses	28.11	15.42	20.97	43.53	42.32	129.35
iii)	Impairment on Financial instruments	107.47	90.52	82.34	198.00	135.75	273.73
iv)	Employee Benefit expenses	152.31	140.84	141.67	293.14	246.68	477.73
v)	Depreciation, Amortization and impairment	4.70	4.45	5.10	9.15	10.03	20.10
vi)	Other expenses	32.26	65.05	50.50	97.31	108.02	195.65
IV)	<b>Total Expenses</b>	<b>508.49</b>	<b>494.00</b>	<b>474.64</b>	<b>1,002.49</b>	<b>888.07</b>	<b>1,796.37</b>
V)	<b>Profit/(Loss) before exceptional items and tax</b>	<b>14.27</b>	<b>(27.16)</b>	<b>29.82</b>	<b>(12.89)</b>	<b>75.01</b>	<b>218.31</b>
VI)	Exceptional items	-	-	-	-	-	8.00
VII)	<b>Profit/(Loss) before tax</b>	<b>14.27</b>	<b>(27.16)</b>	<b>29.82</b>	<b>(12.89)</b>	<b>75.01</b>	<b>210.31</b>
VIII)	<b>Tax Expenses</b>						
	Current Tax	-	-	3.85	-	19.64	60.00
	Deferred Tax (credit)/charge	3.59	(6.84)	4.73	(3.24)	3.31	(0.20)
IX)	<b>Profit/(Loss) for the period</b>	<b>10.68</b>	<b>(20.32)</b>	<b>21.24</b>	<b>(9.65)</b>	<b>52.06</b>	<b>150.51</b>
X)	<b>Other Comprehensive Income</b>						
A.	<i>Items that will not be reclassified to Profit or Loss - Itemwise</i>						
	Remeasurement of the defined benefit plans	(0.01)	(2.29)	(0.27)	(2.30)	(0.50)	(3.54)
	Income Tax relating to these items	0.00	0.58	0.04	0.58	0.13	0.89
B.	<i>Items that will be reclassified to Profit or Loss - Itemwise</i>						
	Fair value change on cash flow hedge	(9.67)	(6.26)	(11.08)	(15.93)	(11.08)	(20.05)
	Income Tax relating to these items	2.43	1.57	2.79	4.01	2.79	5.05
	Other Comprehensive Income (A+B)	(7.25)	(6.40)	(8.52)	(13.64)	(8.66)	(17.65)
XI)	<b>Total Comprehensive Income for the period (Comprising Profit/(Loss) and other comprehensive income for the period)</b>	<b>3.43</b>	<b>(26.72)</b>	<b>12.72</b>	<b>(23.29)</b>	<b>43.40</b>	<b>132.86</b>
XII)	Paid-up equity share capital (Face value of Rs. 10/- each)	188.56	185.18	181.69	188.56	181.69	185.18
XIII)	Other Equity				1,210.28	1,101.45	1,186.85
XIV)	<b>Earnings Per share *</b>						
	Basic (Rs.)	0.58	(1.10)	1.17	(0.52)	2.89	8.25
	Diluted (Rs.)	0.58	(1.10)	1.17	(0.52)	2.89	8.25

\* Earnings per share for the interim period is not annualized.

## BALANCE SHEET AS AT 30TH SEPTEMBER 2020

(Rs. In crores)

Particulars	Note No	Standalone		Consolidated	
		As at	As at	As at	As at
		30th Sep 2020	31st Mar 2020	30th Sep 2020	31st Mar 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>ASSETS</b>					
<b>1 Financial Assets</b>					
(a) Cash and Cash Equivalents	2	252.40	357.36	252.76	357.74
(b) Bank balances other than (a) above	3	3.51	11.62	16.55	24.37
(c) Derivative Financial Instruments	4	-	23.63	-	23.63
(d) Receivables					
i) Trade Receivables	5	37.27	54.35	37.27	54.35
(e) Loans	6	10,356.95	9,455.55	10,356.95	9,455.55
(f) Investments	7	12.01	12.01	-	-
(g) Other Financial Assets	8	117.33	113.52	117.29	113.48
<b>Total</b>		<b>10,779.47</b>	<b>10,028.04</b>	<b>10,780.82</b>	<b>10,029.12</b>
<b>2 Non Financial Assets</b>					
(a) Current Tax Assets (Net)	9	33.48	14.88	33.49	14.89
(b) Deferred Tax Assets (Net)	10	83.65	75.82	83.65	75.82
(c) Investment Property	11	85.16	85.16	85.16	85.16
(d) Property, Plant and Equipment	12	17.16	19.09	17.16	19.09
(e) Other Intangible Assets	12	5.75	6.17	5.75	6.17
(f) Other Non Financial Assets	13	38.59	54.57	38.59	54.57
<b>Total</b>		<b>263.79</b>	<b>255.69</b>	<b>263.80</b>	<b>255.70</b>
<b>Total Assets</b>		<b>11,043.26</b>	<b>10,283.73</b>	<b>11,044.62</b>	<b>10,284.82</b>
<b>LIABILITIES AND EQUITY</b>					
<b>LIABILITIES</b>					
<b>1 Financial Liabilities</b>					
(a) Derivative Financial Instruments	4	16.35		16.35	
(b) Payables					
I. Trade Payables					
i) Total outstanding dues of micro enterprises and small enterprises	14	0.27	0.02	0.27	0.02
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	14	282.47	168.61	282.47	168.61
(c) Debt Securities	15	1,118.23	496.19	1,118.23	496.19
(d) Borrowings other than debt securities	16	7,355.06	7,450.59	7,355.06	7,450.59
(e) Subordinated Liabilities	17	548.52	612.77	548.52	612.77
(f) Other financial liabilities	18	181.91	129.70	181.91	129.70
<b>Total</b>		<b>9,502.81</b>	<b>8,857.88</b>	<b>9,502.81</b>	<b>8,857.88</b>
<b>2 Non-Financial Liabilities</b>					
(a) Provisions	19	127.30	36.42	127.30	36.42
(b) Other Non Financial Liabilities	20	14.31	17.40	14.31	17.40
<b>Total</b>		<b>141.61</b>	<b>53.82</b>	<b>141.61</b>	<b>53.82</b>
<b>3 EQUITY</b>					
(a) Equity Share capital	21	188.56	185.18	188.56	185.18
(b) Other Equity	22	1,210.28	1,186.85	1,211.64	1,187.94
<b>Total</b>		<b>1,398.84</b>	<b>1,372.03</b>	<b>1,400.20</b>	<b>1,373.12</b>
<b>Total Liabilities and Equity</b>		<b>11,043.26</b>	<b>10,283.73</b>	<b>11,044.62</b>	<b>10,284.82</b>

**STATEMENT OF CASH FLOWS FOR THE HALF YEAR YEAR ENDED 30 SEPTEMBER 2020**

(Rs. In crores)

Particulars	STANDALONE		CONSOLIDATED	
	Half Year ended 30th Sep, 2020	Half Year ended 30th Sep, 2019	Half Year ended 30th Sep, 2020	Half Year ended 30th Sep, 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>Cash Flow From Operating Activity</b>				
Profit Before Income Tax	(12.89)	75.01	(12.54)	75.38
<b>Adjustment For:-</b>				
Depreciation and amortisation expense	9.15	10.03	9.15	10.03
Impairment of Financial Assets	79.66	22.30	79.66	22.30
Profit/(Loss) on disposal of PPE	(0.04)	(0.01)	(0.04)	(0.01)
Finance Charges Paid	361.36	345.27	361.36	345.27
Foreign currency gain	-	3.08	-	3.08
Fair Value Losses on derivatives not designated as hedges	-	(1.87)	-	(1.87)
Unwinding of discount on security deposits	(3.73)	(4.89)	(3.73)	(4.89)
Remeasurement of defined benefit plans	(2.30)	0.50	(2.30)	0.50
Employee Benefit Obligations	5.71	5.83	5.71	5.83
<b>Cash generated from operations before working capital changes</b>	<b>449.81</b>	<b>380.24</b>	<b>449.81</b>	<b>380.24</b>
<b>Change in operating assets and liabilities</b>				
(Increase)/Decrease in Trade Receivables	15.32	9.40	15.32	9.40
(Increase)/Decrease in Loans	(894.14)	(648.64)	(894.14)	(648.64)
(Increase) in other financial assets	(3.81)	(11.41)	(3.81)	(11.41)
(Increase)/Decrease in Other Non Financial Assets	15.98	(28.91)	15.98	(28.91)
Increase/(Decrease) in Trade Payables	114.12	74.12	114.12	74.12
Increase/(Decrease) in Other financial liabilities	52.22	81.27	52.22	81.28
Increase/(Decrease) in Other Non financial liabilities	0.82	4.41	0.82	4.41
Financing Charges paid	(361.36)	(345.27)	(361.36)	(345.27)
<b>Cash utilised in operating activities</b>	<b>(623.95)</b>	<b>(409.79)</b>	<b>(623.59)</b>	<b>(409.41)</b>
Income taxes paid	(18.64)	(46.11)	(18.73)	(46.29)
<b>Net cash outflow from operating activities</b>	<b>(642.59)</b>	<b>(455.90)</b>	<b>(642.32)</b>	<b>(455.70)</b>
<b>Cash flows from investing activities</b>				
Payments for property, plant and equipment and Investment Property	(3.17)	(3.43)	(3.17)	(3.43)
Proceeds from sale of property, plant and equipment and Investment Property	-	-	-	-
Decrease in Deposits with Bank	8.12	5.97	7.82	5.66
<b>Net cash inflow from investing activities</b>	<b>4.95</b>	<b>2.54</b>	<b>4.65</b>	<b>2.23</b>

<b>Cash flows from financing activities</b>				
Proceeds from issue of Shares	49.99	90.00	49.99	90.00
Proceeds from Issue/(Repayment) of Debt Securities	622.03	(145.81)	622.03	(145.81)
Proceeds/(Repayment) of Borrowings	108.53	788.56	108.53	788.56
Proceeds/(Repayment) of Subordinated Liabilities	(64.25)	(21.18)	(64.25)	(21.18)
Payments for Principal Portion of Lease Liabilities	(4.02)	(4.38)	(4.02)	(4.38)
<b>Net cash inflow from financing activities</b>	<b>712.28</b>	<b>707.19</b>	<b>712.28</b>	<b>707.19</b>
<b>Net Increase Or (Decrease) in Cash &amp; Cash equivalent</b>	<b>74.64</b>	<b>253.83</b>	<b>74.61</b>	<b>253.72</b>
Cash and cash equivalents at the beginning of the financial year	(1,352.00)	(1,609.54)	(1,351.61)	(1,608.88)
<b>Cash and cash equivalents at end of the year</b>	<b>(1,277.36)</b>	<b>(1,355.71)</b>	<b>(1,277.00)</b>	<b>(1,355.16)</b>

Notes:

- 1) The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Besides, the Company follows application guidance, clarifications, circulars and directions issued by the Reserve Bank of India (RBI) for Non-Banking Financial Companies (NBFC) or other regulators, as and when they are issued and applicable
- 2) The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 28 October 2020, and subjected to limited review carried out by statutory auditors, pursuant to regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3) The Consolidated financial results include the unaudited financial results of the wholly owned subsidiaries: TVS Housing Finance Private Limited, TVS Two-Wheeler Mall Private Limited, TVS Commodity Financial Solutions Private Limited, Harita ARC Private Limited, TVS Micro Finance Private Limited and Harita Collection Services Private Limited.
- 4) There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 5) During the quarter ended 30 September, 2020 the company allotted 33,77,000 equity shares to TVS Motor Company Limited by way of preferential issue.
- 6) In accordance with the board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated March 27, 2020 and April 17, 2020 and May 23, 2020 relating to 'COVID-19 – Regulatory Package', the Company has offered moratorium up to six months on the payment of installments falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers and exercised standstill option of asset classification for computation of expected credit loss, and has made adequate provisions for the same.

Due to uncertain nature of the pandemic, the actual impact may be different than the estimates made based on the conditions prevailing as at the date of approval of these financial results

Disclosure as required by RBI Circular dated 17 April 2020 'COVID-19 Regulatory Package- Asset Classification and Provisioning' are given below

(Rs. In crores)			
S No	Particulars	Half Year ended 30th Sep 2020	Year ended 31st Mar 2020
A	Amounts outstanding in SMA/Overdue category for the cases where moratorium benefit extended	1790.68	309.19
B	Amounts outstanding where the asset classification benefit is extended	682.00	169.92
C	Amount of Provision made for the half year ended 30 Sep, 2020 as per paragraph 5 of the notification	68.20	8.45
D	Provisions adjusted during the respective accounting periods against slippages and the residual provisions	-	-

- 7) In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 on Implementation of Indian Accounting Standards, Non- Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the company exceeds the total provision required under IRACP (including standard asset provisioning), as at 30 September 2020 and accordingly, no amount is required to be transferred to impairment reserve.
- 8) During the half year ended 30 September 2020, the Company has issued Secured Redeemable Non-Convertible Debentures (NCDs) on a private placement basis for Rs. 325 Crores.

ISIN	Amount issued (Rs. In crs)	Date of allotment	Date of redemption	Secured/ Unsecured
INE729N07016	325	26/06/2020	22/03/2023	Secured by way of exclusive floating charge on receivables

- 9) a) Details of Commercial Papers issued during the half year ended 30<sup>th</sup> September, 2020

ISIN	Amount issued (Rs. In crs)	Date of allotment	Date of Redemption
INE729N14EV0	100	22/04/2020	21/07/2020
INE729N14EW8	150	27/05/2020	26/08/2020
INE729N14EX6	150	28/05/2020	27/08/2020
INE729N14EY4	200	29/05/2020	28/08/2020
INE729N14EZ1	100	09/07/2020	29/09/2020
INE729N14FA1	250	21/07/2020	25/09/2020
INE729N14FB9	50	19/08/2020	18/11/2020
INE729N14FC7	500	25/08/2020	23/11/2020
INE729N14FD5	250	22/09/2020	21/12/2020

- b) Previous due date of Commercial paper redemption (Principal + Interest) during the half year ended 30<sup>th</sup> September, 2020

ISIN	Amount issued (Rs. In crs)	Date of allotment	Date of redemption
INE729N14ER8	180	30/01/2020	29/04/2020
INE729N14ER8	20	30/01/2020	29/04/2020
INE729N14ET4	50	26/02/2020	26/05/2020
INE729N14ET4	50	26/02/2020	26/05/2020
INE729N14ES6	100	27/02/2020	27/05/2020
INE729N14EU2	100	28/02/2020	28/05/2020
INE729N14EV0	100	22/04/2020	21/07/2020
INE729N14EW8	150	27/05/2020	26/08/2020
INE729N14EX6	150	28/05/2020	27/08/2020
INE729N14EY4	200	29/05/2020	28/08/2020
INE729N14EZ1	80	09/07/2020	29/09/2020
INE729N14EZ1	12	09/07/2020	29/09/2020
INE729N14EZ1	8	09/07/2020	29/09/2020
INE729N14FA1	250	21/07/2020	25/09/2020

10) Pursuant to SEBI Circular no. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019, all Commercial Paper issuance on or after 01 January, 2020 have been listed on the National Stock Exchange (NSE).

11) Disclosure under Regulation 52(4) of Securities and Exchange Board of India (LODR) Regulations :

- a) Credit Ratings: No change in credit ratings compared to previous year.

Facility	Year ended 30th September 2020
Commercial Paper/STL	CRISIL/ICRA:A1+
Working Capital Demand Loans/Cash Credit	CRISIL/BWR:AA-
Term Loans	CRISIL/BWR:AA-
Non-Convertible Debentures-Long-Term	CRISIL:AA-
Perpetual Debt	CRISIL/BWR: A+
Subordinated Debt	CRISIL:AA-



b) Other disclosures (Standalone):

Description	Half Year ended 30 <sup>th</sup> September 2020	Half Year ended 30 <sup>th</sup> September 2019	Year ended 31st March 2020
Debt Equity Ratio	6.45	5.97	6.24
Net Worth (Rs. In Crores)	1398.84	1283.14	1372.03
Net Profit After Tax (Rs. In Crores)	(9.65)	52.06	150.51
Earnings Per Share	(0.52)*	2.89*	8.25

\* Earnings Per Share is not annualised.

- c) All secured NCDs issued by the Company are secured by way of exclusive charge on receivables and book debts to the extent of 100 % or higher security as per the term sheet of the NCD
- c) Previous due date for the payment of debenture interest / principal for the period from Apr-20 to Sep 20 – Nil
- d) Next due date for the payment of debenture interest / principal for the period from Oct-20 to Mar 21

ISIN	Nature of Instrument	Amount issued (in crs)	Date of allotment	Date of Redemption	Due Date	Due Category
INE729N08014	Perpetual Debt	100	24/11/2017	Perpetual	24/11/2020	Interest
INE729N08022	Sub Debt	100	07/02/2019	07/08/2024	07/02/2021	Interest

- e) Debt Service Coverage ratio – Not Applicable
- f) Interest service Coverage ratio – Not Applicable
- g) Outstanding redeemable preference shares – Not Applicable
- h) Debenture Redemption Reserve: Pursuant to Rule 18(7)(b)(iii) of the Companies (Share Capital and Debentures) Rules, 2014, as amended vide the Companies (Share Capital and Debentures) Amendment Rules, 2019, the Company, being an NBFC registered with the Reserve Bank of India under Section 45 IA of the RBI Act, 1934, is not required to create a Debenture Redemption Reserve, in respect debentures issued by it on a private placement basis.
- 12) Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification

For and on behalf of the Board of Directors

TVS Credit Services Limited

Date: 28/10/2020  
Place: Chennai

Sd/-  
Venu Srinivasan  
Chairman