

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

Rs in Crores

S.No	Particulars	Quarter ended		Year ended
		30-Jun-21	31-Mar-21	31-Mar-21
			(Unaudited)	(Audited)
	Revenue from Operations			
i)	Interest income	550.51	596.32	2,041.06
ii)	Fee and Commission Income	46.99	74.44	196.76
I)	Total Revenue from Operations	597.50	670.76	2,237.82
II)	Other Income	1.76	(2.95)	3.11
III)	Total Income (I + II)	599.26	667.81	2,240.93
	Expenses			
i)	Finance Costs	183.26	179.99	729.44
ii)	Fees and commission expenses	44.07	45.70	135.17
iii)	Impairment of Financial instruments	154.93	188.34	466.79
iv)	Employee Benefit expenses	173.30	133.25	584.81
v)	Depreciation, Amortization and impairment	4.19	5.82	19.92
vi)	Other expenses	67.44	54.17	199.40
IV)	Total Expenses	627.19	607.27	2,135.53
V)	Profit/(Loss) before exceptional items and tax	(27.93)	60.54	105.40
VI)	Exceptional items	5.00		
VII)	Profit/(Loss) before tax	(32.93)	60.54	105.40
VIII)	Tax Expenses			
	Current Tax	-	29.61	46.52
	Deferred Tax	(8.29)	(32.48)	(38.10)
IX)	Profit/(Loss) for the period	(24.64)	63.41	96.98
X)	Other Comprehensive Income			
A.	<i>Items that will not be reclassified to Profit or Loss - Itemwise</i>			
	Remeasurement of the defined benefit plans	(1.74)	0.64	(3.50)
	Income Tax relating to these items	0.44	(0.16)	0.88
B.	<i>Items that will be reclassified to Profit or Loss - Itemwise</i>			
	Fair value change on cash flow hedge	(0.13)	6.74	(3.55)
	Income Tax relating to these items	0.03	(1.70)	0.89
	Other Comprehensive Income (A+B)	(1.40)	5.52	(5.28)
XI)	Total Comprehensive Income for the period (Comprising Profit/(Loss) and other comprehensive income for the period)	(26.04)	68.93	91.70
XII)	Paid-up equity share capital (Face value of Rs. 10/- each)	191.94	191.94	191.94
XIII)	Other Equity			1,371.76
XIV)	Earnings Per share *			
	Basic (Rs.)	(1.28)	3.36	5.19
	Diluted (Rs.)	(1.28)	3.36	5.19

* Earning for the interim period not annualized

Place: Chennai
 Date: 28th July, 2021

For TVS Credit Services Limited
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 Chairman



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 28th July 2021 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 audited 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) The figures for the quarter ended 31st Mar 21 are the balancing figures between audited figures related to full financial year ended 31st Mar 21 and the published year to date figures up to 31st December 2020.
- 6) Exceptional items of Rs 5 crs represents the contribution made by the company towards COVID related expenses during Q1 FY 2021-22.
- 7) 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 during the moratorium period.
- 8) During the period, to relieve COVID-19 pandemic related stress, the Company has invoked resolution plans for eligible borrowers based on the parameters laid down in accordance with the resolution policy approved by the Board of Directors of the Company and in accordance with the applicable guidelines issued by the RBI. The details of the same are given below:



a. Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 are given below

(Rs. In Crores)

	(A)	(B)	(C)	(D)	(E)
Type of borrower	Number of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal Loans	50,956	327.38	-	-	36.06
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	50,956	327.38	-	-	36.06

b. Disclosure pursuant to RBI notification- RBI/2020-21/17/DRO.NO.BP.BC/3/21.04.048/2020-21 dated August 06,2020 (for restricting of account of account micro, small & medium enterprises (MSME) sector- restructuring of advances having exposure less than or equal to Rs 25 Crores.

(Rs. In Crores)

Type Of Borrower	Number of accounts where resolution plan has been implemented under this window (A)	Exposure to accounts mentioned at (A) before implementation of the plan
MSMEs	141	14.61

During the Quarter as per RBI circulars RBI/2021-22/31 DOR STR REC 11/21.04.048/2021-22/32 DOR STR REC 12/21.04.048/2021-22 dated 5th May 2021, the company has invoked resolution plan for eligible borrowers.

- 9) Pursuant to SEBI Circular no. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22nd October 2019, all Commercial Paper issuance on or after 1st January, 2020 have been listed on the National Stock Exchange (NSE)
- 10) All secured NCDs issued by the company are secured by way of exclusive charge on receivables and book debt to the extent of 100% or higher security as per the term sheet of respective NCDs.
- 11) Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification



Date: 28th July, 2021

Place: Chennai

For and on behalf of the Board of Directors

TVS Credit Services Limited

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Venu Srinivasan
Chairman

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

Rs in Crores

S.No	Particulars	Quarter ended			Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(Unaudited)			(Audited)
	Revenue from Operations				
i)	Interest income	550.67	596.64	449.68	2,041.85
ii)	Fee and Commission Income	46.99	74.44	12.05	196.76
I)	Total Revenue from Operations	597.66	671.08	461.73	2,238.61
II)	Other Income	1.76	(2.95)	1.96	3.11
III)	Total Income (I + II)	599.42	668.13	463.69	2,241.72
	Expenses				
i)	Finance Costs	183.26	179.99	177.72	729.44
ii)	Fees and commission expenses	44.07	45.70	15.42	135.17
iii)	Impairment of Financial instruments	154.93	188.34	87.20	466.79
iv)	Employee Benefit expenses	173.30	133.25	140.84	584.81
v)	Depreciation, Amortization and impairment	4.19	5.82	4.45	19.92
vi)	Other expenses	67.44	54.18	65.04	199.42
IV)	Total Expenses	627.19	607.28	490.67	2,135.55
V)	Profit/(Loss) before exceptional items and tax	(27.77)	60.85	(26.98)	106.17
VI)	Exceptional items	5.00			
VII)	Profit/(Loss) before tax	(32.77)	60.85	(26.98)	106.17
VIII)	Tax Expenses				
	Current Tax	0.04	29.69	0.05	46.72
	Deferred Tax	(8.29)	(32.48)	(6.84)	(38.10)
IX)	Profit/(Loss) for the period	(24.52)	63.64	(20.19)	97.55
X)	Other Comprehensive Income				
A.	<i>Items that will not be reclassified to Profit or Loss - Itemwise</i>				
	Remeasurement of the defined benefit plans	(1.74)	0.64	(2.29)	(3.50)
	Income Tax relating to these items	0.44	(0.16)	0.58	0.88
B.	<i>Items that will be reclassified to Profit or Loss - Itemwise</i>				
	Fair value change on cash flow hedge	(0.13)	6.74	(6.26)	(3.55)
	Income Tax relating to these items	0.03	(1.70)	1.57	0.89
	Other Comprehensive Income (A+B)	(1.40)	5.52	(6.40)	(5.28)
XI)	Total Comprehensive Income for the period (Comprising Profit/(Loss) and other comprehensive income for the period)	(25.92)	69.16	(26.59)	92.27
	Net Profit/ (Loss) attributable to				
	a) Owners of the Company	(24.52)	63.64	(20.19)	97.55
	b) Non controlling interest	-	-	-	-
	Other Comprehensive income attributable to				
	a) Owners of the Company	(1.40)	5.52	(6.40)	(5.28)
	b) Non controlling interest	-	-	-	-
	Total Comprehensive income attributable to				
	a) Owners of the Company	(25.92)	69.16	(26.59)	92.27
	b) Non controlling interest	-	-	-	-
XII)	Paid-up equity share capital (Face value of Rs. 10/- each)	191.94	191.94	185.18	191.94
XIII)	Other Equity				1,373.44
XIV)	Earnings Per share *				
	Basic (Rs.)	(1.28)	3.37	(1.09)	5.22
	Diluted (Rs.)	(1.28)	3.37	(1.09)	5.22

* Earning for the interim period not annualized

Place: Chennai
Date: 28th July, 2021



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 Chairman