

## TVS CREDIT SERVICES LIMITED

Regd office: "Chaitanya", No.12, Khader Nawaz Khan Road, Chennai 600 006

Tel : 044-2833 2115 Fax : 044 - 2833 2113

Website : www.tvscredit.com Email : corpsec@sundaramclayton.com CIN : U65920TN2008PLC069758

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEP 2021

(Rs. In crores)

S.No	Particulars	Quarter Ended			Half Year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Unaudited)			(Unaudited)		(Audited)
	<b>Revenue from Operations</b>						
i)	Interest income	589.34	550.51	470.34	1,139.86	919.84	2,041.06
ii)	Fee and Commission Income	70.17	46.99	46.91	117.16	58.96	196.76
i)	<b>Total Revenue from Operations</b>	<b>659.51</b>	<b>597.50</b>	<b>517.25</b>	<b>1,257.02</b>	<b>978.80</b>	<b>2,237.82</b>
ii)	Other Income	1.76	1.76	1.89	3.52	3.86	3.11
iii)	<b>Total Income (I + II)</b>	<b>661.27</b>	<b>599.26</b>	<b>519.14</b>	<b>1,260.54</b>	<b>982.66</b>	<b>2,240.93</b>
	<b>Expenses</b>						
i)	Finance Costs	178.95	183.26	183.64	362.21	361.36	729.44
ii)	Fees and commission expenses	46.26	44.07	28.11	90.33	43.53	135.17
iii)	Impairment on Financial instruments	151.78	154.93	103.85	306.71	191.06	466.79
iv)	Employee Benefit expenses	177.33	173.30	152.31	350.64	293.14	584.81
v)	Depreciation, Amortization and Impairment	4.26	4.19	4.70	8.45	9.15	19.92
vi)	Other expenses	67.40	67.44	32.26	134.84	97.31	199.40
IV)	<b>Total Expenses</b>	<b>625.98</b>	<b>627.19</b>	<b>504.87</b>	<b>1,253.18</b>	<b>995.55</b>	<b>2,135.53</b>
V)	<b>Profit/(Loss) before exceptional items and tax</b>	<b>35.29</b>	<b>(27.93)</b>	<b>14.27</b>	<b>7.36</b>	<b>(12.89)</b>	<b>105.40</b>
VI)	Exceptional items	-	5.00	-	5.00	-	-
VII)	<b>Profit/(Loss) before tax</b>	<b>35.29</b>	<b>(32.93)</b>	<b>14.27</b>	<b>2.36</b>	<b>(12.89)</b>	<b>105.40</b>
VIII)	<b>Tax Expenses</b>						
	Current Tax	0.95	-	-	0.95	-	46.52
	Deferred Tax (credit)/charge	7.93	(8.29)	3.59	(0.36)	(3.24)	(38.10)
IX)	<b>Profit/(Loss) for the period</b>	<b>26.41</b>	<b>(24.64)</b>	<b>10.68</b>	<b>1.77</b>	<b>(9.65)</b>	<b>96.98</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	(1.55)	(1.74)	(0.01)	(3.29)	(2.30)	(3.50)
	Income Tax relating to these items	0.39	0.44	-	0.83	0.58	0.88
B.	<i>Items that will be reclassified to Profit or Loss - Itemwise</i>						
	Fair value change on cash flow hedge	(6.51)	(0.13)	(9.67)	(6.64)	(15.93)	(3.55)
	Income Tax relating to these items	1.64	0.03	2.43	1.67	4.01	0.89
	Other Comprehensive Income (A+B)	(6.03)	(1.40)	(7.25)	(7.43)	(13.64)	(5.28)
XI)	<b>Total Comprehensive Income for the period (Comprising Profit/(Loss) and other comprehensive income for the period)</b>	<b>20.38</b>	<b>(26.04)</b>	<b>3.43</b>	<b>(5.66)</b>	<b>(23.29)</b>	<b>91.70</b>
XII)	Paid-up equity share capital (Face value of Rs. 10/- each)	195.02	191.94	188.56	195.02	188.56	191.94
XIII)	Other Equity				1,463.01	1,210.28	1,371.76
XIV)	<b>Earnings Per share *</b>						
	Basic (Rs.)	1.36	(1.28)	0.58	0.09	(0.52)	5.19
	Diluted (Rs.)	1.36	(1.28)	0.58	0.09	(0.52)	5.19

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

Place: Chennai  
Date: 19/10/2021



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 19<sup>th</sup> October 2021 and subject 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 and Harita ARC 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 2021 the company allotted 30,86,400 equity shares to TVS Motor Company Limited by way of preferential issue.
- 6) Exceptional items of Rs 5 crore represents the contribution made by the company towards COVID related expenses for the half year ended 30<sup>th</sup> September 2021.
- 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<sup>th</sup> September 2021 and accordingly, no amount is required to be transferred to impairment reserve.
- 8) During the year, 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.



(i) Details of resolution plan implemented under the Resolution Framework for COVID-19-related stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) are given below (RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21):

*Rs in crs except number of accounts*

Type of borrower	(A)	(B)	(C)	(D)	(E)
	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	-	-	-	-	-
<b>Total</b>	<b>50,956</b>	<b>327.38</b>	<b>-</b>	<b>-</b>	<b>36.06</b>

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	327.38	107.09	-	59.95	160.35
Corporate persons	-	-	-	-	-
Of which,					
MSMEs	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>327.38</b>	<b>107.09</b>	<b>-</b>	<b>59.95</b>	<b>160.35</b>

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

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



(iii) Details of resolution plan implemented under the RBI Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses dated May 5, 2021 are given below:

Sl. No	Description	Individual Borrowers	
		Personal Loans	Business Loans
(A)	Number of requests received for invoking resolution process under Part A	37,112	151
(B)	Number of accounts where resolution plan has been implemented under this window	24,501	151
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	147.8	18.6
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan	14.8	1.9

There were 3,716 borrower accounts having an aggregate exposure of 33.77 crore to the company, where resolution plans had been implemented under RBI's Resolution Framework 1.0 dated Aug 6, 2020 and now modified under RBI's Resolution Framework 2.0 dated May 5, 2021.

- 9) 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)
- 10) **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 half year.

Facility	Half Year ended 30 <sup>th</sup> September 2021
Commercial Paper/STL	CRISIL A1+ /ICRA A1+
Working Capital Demand Loans/Cash Credit	CRISIL AA- / BWR AA-
Long Term Loans	CRISIL AA- / BWR AA-
Non-Convertible Debentures-Long-Term	CRISIL AA-
Perpetual Debt	CRISIL A+ / BWR A+
Subordinated Debt	CRISIL AA- / BWR AA-

- b) Asset cover : 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 interest/repayment of principal of non-convertible debt securities/ repayment of Commercial Papers for the period April 2021 to September 2021

Nature Of Instrument	ISIN	Issue Size (INR Cr)	Allotment Date	Maturity Date	Due Date	Due Category
NCD	INE729N07024	100	08/10/2020	08/04/2022	08/04/2021	Interest
NCD	INE729N07016	325	26/06/2020	22/03/2023	26/06/2021	Interest
Commercial Paper	INE729N14FJ2	250	29/01/2021	29/04/2021	29/04/2021	Principal + Interest
Commercial Paper	INE729N14FL8	250	18/02/2021	18/05/2021	18/05/2021	Principal + Interest
Commercial Paper	INE729N14FK0	250	18/02/2021	20/05/2021	20/05/2021	Principal + Interest
Commercial Paper	INE729N14FM6	200	23/04/2021	23/07/2021	23/07/2021	Principal + Interest
Commercial Paper	INE729N14FN4	150	27/04/2021	27/07/2021	27/07/2021	Principal + Interest
Commercial Paper	INE729N14FO2	250	17/05/2021	12/08/2021	12/08/2021	Principal + Interest
Commercial Paper	INE729N14FP9	250	19/05/2021	17/08/2021	17/08/2021	Principal + Interest

d) next due date for the payment of interest/repayment of principal of non-convertible debt securities/ repayment of Commercial Papers for the period October 2021 to March 2022

Nature Of Instrument	ISIN	Issue Size (INR Cr)	Allotment Date	Maturity Date	Due Date	Due Category
NCD	INE729N07024	100	08/10/2020	08/04/2022	08/10/2021	Interest
PDI	INE729N08022	100	24/11/2017	NA	24/11/2021	Interest
NCD	INE729N07048	150	09/12/2020	10/06/2026	09/12/2021	Interest
NCD	INE729N07030	150	25/02/2021	26/08/2026	25/02/2022	Interest
NCD	INE729N08014	100	07/02/2019	07/08/2024	07/02/2022	Interest
Commercial Paper	INE729N14FQ7	250	22/07/2021	21/10/2021	21/10/2021	Principal + Interest
Commercial Paper	INE729N14FR5	250	26/07/2021	25/10/2021	25/10/2021	Principal + Interest
Commercial Paper	INE729N14FS3	250	18/08/2021	17/11/2021	17/11/2021	Principal + Interest
Commercial Paper	INE729N14FT1	250	24/08/2021	23/11/2021	23/11/2021	Principal + Interest
Commercial Paper	INE729N14FU9	250	17/09/2021	17/12/2021	17/12/2021	Principal + 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.



i) Analytical Ratios and Other disclosures (Standalone):

Description	Half year ended	Half year ended	Year ended
	30 <sup>th</sup> September 2021	30 <sup>th</sup> September 2020	31 <sup>st</sup> March, 2021
a. Net Worth (Rs. In Crores)	1658.03	1398.84	1563.7
b. Net Profit After Tax (Rs. In Crores)	1.77	(-9.65)	96.98
c. Earnings Per Share*	0.09	(0.52)	5.19
d. Capital Adequacy Ratio	18.07%	16.34%	18.51%
e. NPA Ratios:			
i. % of Gross NPAs to Gross Advances	4.96%	2.46%	4.96%
ii. % of Net NPAs to Net Advances	3.32%	1.26%	3.41%
f. Debt Equity Ratio	6.45	6.45	6.49
g. Total Debt to Total Assets	87%	87%	87%
h. Debt service coverage ratio	NA	NA	NA
i. Interest service coverage ratio	NA	NA	NA
j. Outstanding redeemable preference shares (quantity and value)	NA	NA	NA
k. Capital redemption reserve/debenture redemption reserve	NA	NA	NA
l. Long term debt to working capital	NA	NA	NA
m. Bad debt to account receivable ratio	NA	NA	NA
n. current liability ratio	NA	NA	NA
o. debtors turnover	NA	NA	NA
p. inventory turnover	NA	NA	NA
p. inventory turnover	NA	NA	NA
q. operating margin	NA	NA	NA
r.net profit margin	NA	NA	NA

\* Earnings Per Share is not annualized.

- j) Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification.
- k) The figures for the second quarter in each of the financial years are the balancing figures between audited figures in respect of the half year end and the published year to date reviewed figures upto the end of the first quarter of the respective financial year.



For and on behalf of the Board of Directors

TVS Credit Services Limited

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Date: 19<sup>th</sup> October 2021  
Place: Chennai

Venu Srinivasan  
Chairman

# TVS CREDIT SERVICES LIMITED

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Tel : 044-2833 2115 Fax : 044 - 2833 2113

Website : www.tvscredit.com Email : corpsec@sundaramclayton.com CIN : U65920TN2008PLC069758

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2021

(Rs. In crores)

S.No	Particulars	Quarter Ended			Half Year ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Unaudited)			(Unaudited)		(Audited)
	<b>Revenue from Operations</b>						
i)	Interest income	589.49	550.67	470.52	1,140.17	920.20	2,041.85
ii)	Fee and Commission Income	70.17	46.99	46.91	117.16	58.96	196.76
I)	<b>Total Revenue from Operations</b>	<b>659.66</b>	<b>597.66</b>	<b>517.43</b>	<b>1,257.33</b>	<b>979.16</b>	<b>2,238.61</b>
II)	Other Income	1.76	1.76	1.89	3.52	3.86	3.11
III)	<b>Total Income (I + II)</b>	<b>661.42</b>	<b>599.42</b>	<b>519.32</b>	<b>1,260.85</b>	<b>983.02</b>	<b>2,241.72</b>
	<b>Expenses</b>						
i)	Finance Costs	178.95	183.26	183.64	362.21	361.36	729.44
ii)	Fees and commission expenses	46.26	44.07	28.11	90.33	43.53	135.17
iii)	Impairment of Financial instruments	151.78	154.93	103.85	306.71	191.06	466.79
iv)	Employee Benefit expenses	177.33	173.30	152.31	350.64	293.14	584.81
v)	Depreciation, Amortization and Impairment	4.26	4.19	4.70	8.45	9.15	19.92
vi)	Other expenses	67.40	67.44	32.27	134.84	97.32	199.42
IV)	<b>Total Expenses</b>	<b>625.98</b>	<b>627.19</b>	<b>504.88</b>	<b>1,253.18</b>	<b>995.56</b>	<b>2,135.55</b>
V)	<b>Profit/(Loss) before exceptional items and tax</b>	<b>35.44</b>	<b>(27.77)</b>	<b>14.44</b>	<b>7.67</b>	<b>(12.54)</b>	<b>106.17</b>
VI)	Exceptional items	-	5.00	-	5.00	-	-
VII)	<b>Profit/(Loss) before tax</b>	<b>35.44</b>	<b>(32.77)</b>	<b>14.44</b>	<b>2.67</b>	<b>(12.54)</b>	<b>106.17</b>
VIII)	<b>Tax Expenses</b>						
	Current Tax	1.03	0.04	0.05	1.03	0.09	46.72
	Deferred Tax	7.93	(8.29)	3.59	(0.36)	(3.24)	(38.10)
IX)	<b>Profit/(Loss) for the period</b>	<b>26.48</b>	<b>(24.52)</b>	<b>10.80</b>	<b>2.00</b>	<b>(9.39)</b>	<b>97.55</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	(1.55)	(1.74)	(0.01)	(3.29)	(2.30)	(3.50)
	Income Tax relating to these items	0.39	0.44	-	0.83	0.58	0.88
B.	<i>Items that will be reclassified to Profit or Loss - Itemwise</i>						
	Fair value change on cash flow hedge	(6.51)	(0.13)	(9.67)	(6.64)	(15.93)	(3.55)
	Income Tax relating to these items	1.64	0.03	2.43	1.67	4.01	0.89
	Other Comprehensive Income (A+B)	(6.03)	(1.40)	(7.25)	(7.43)	(13.64)	(5.28)
XI)	<b>Total Comprehensive Income for the period (Comprising Profit/(Loss) and other comprehensive income for the period)</b>	<b>20.45</b>	<b>(25.92)</b>	<b>3.55</b>	<b>(5.43)</b>	<b>(23.03)</b>	<b>92.27</b>
	Net Profit attributable to						
	a) Owners of the Company	26.48	(24.52)	10.80	2.00	(9.39)	97.55
	b) Non controlling interest	-	-	-	-	-	-
	Other Comprehensive income attributable to						
	a) Owners of the Company	(6.03)	(1.40)	(7.25)	(7.43)	(13.64)	(5.28)
	b) Non controlling interest	-	-	-	-	-	-
	Total Comprehensive income attributable to						
	a) Owners of the Company	20.45	(25.92)	3.55	(5.43)	(23.03)	92.27
	b) Non controlling interest	-	-	-	-	-	-
XII)	Paid-up equity share capital (Face value of Rs. 10/- each)	195.02	191.94	188.56	195.02	188.56	191.94
XIII)	Other Equity				1,464.93	1,211.64	1,373.44
XIV)	<b>Earnings Per share *</b>						
	Basic (Rs.)	1.36	(1.28)	0.58	0.10	(0.51)	5.22
	Diluted (Rs.)	1.36	(1.28)	0.58	0.10	(0.51)	5.22

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

For TVS Credit Services Limited

Place: Chennai  
Date: 19/10/2021



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Chairman

**TVS CREDIT SERVICES LIMITED**

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Website : www.tvscredit.com Email : corpsec@sundaramclayton.com CIN : U65920TN2008PLC069758

BALANCE SHEET AS AT 30TH SEPTEMBER 2021

(Rs. In crores)

Particulars	Note No	Standalone		Consolidated	
		As at	As at	As at	As at
		30th Sep 2021	31st Mar 2021	30th Sep 2021	31st Mar 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>ASSETS</b>					
<b>1 Financial Assets</b>					
(a) Cash and Cash Equivalents	2	845.21	653.14	845.49	653.45
(b) Bank balances other than (a) above	3	5.90	0.87	19.59	14.30
(c) Derivative Financial Instruments	4	0.74	-	0.74	-
(d) Receivables					
i) Trade Receivables	5	28.74	24.39	28.74	24.39
(e) Loans	6	11,659.03	11,154.95	11,659.03	11,154.95
(f) Investments	7	12.01	12.01	-	-
(g) Other Financial Assets	8	102.30	96.17	102.27	96.11
<b>Total</b>		<b>12,653.93</b>	<b>11,941.52</b>	<b>12,655.86</b>	<b>11,943.19</b>
<b>2 Non-Financial Assets</b>					
(a) Current Tax Assets (Net)	9	35.95	17.26	35.94	17.26
(b) Deferred Tax Assets (Net)	10	118.55	115.69	118.55	115.69
(c) Investment Property	11	85.16	85.16	85.16	85.16
(d) Property, Plant and Equipment	12	17.15	16.53	17.15	16.53
(e) Other Intangible Assets	12	2.64	4.04	2.64	4.04
(f) Other Non-Financial Assets	13	51.36	45.65	51.36	45.65
<b>Total</b>		<b>310.81</b>	<b>284.33</b>	<b>310.80</b>	<b>284.33</b>
<b>Total Assets</b>		<b>12,964.74</b>	<b>12,225.85</b>	<b>12,966.66</b>	<b>12,227.52</b>
<b>LIABILITIES AND EQUITY</b>					
<b>LIABILITIES</b>					
<b>1 Financial Liabilities</b>					
(a) Derivative Financial Instruments	4	-	14.57	-	14.57
(b) Payables					
i) Trade Payables					
i) Total outstanding dues of micro enterprises and small enterprises	14	0.57	-	0.57	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	14	328.70	227.87	328.70	227.87
(c) Debt Securities	15	1,668.67	1,170.85	1,668.67	1,170.85
(d) Borrowings other than debt securities	16	8,179.57	8,041.11	8,179.57	8,041.11
(e) Subordinated Liabilities	17	843.59	942.79	843.59	942.79
(f) Other Financial Liabilities	18	229.42	207.57	229.42	207.57
<b>Total</b>		<b>11,250.52</b>	<b>10,604.76</b>	<b>11,250.52</b>	<b>10,604.76</b>
<b>2 Non-Financial Liabilities</b>					
(a) Provisions	19	36.84	33.75	36.84	33.74
(b) Other Non-Financial Liabilities	20	19.35	23.64	19.35	23.64
<b>Total</b>		<b>56.19</b>	<b>57.39</b>	<b>56.19</b>	<b>57.38</b>
<b>3 EQUITY</b>					
(a) Equity Share capital	21	195.02	191.94	195.02	191.94
(b) Other Equity	22	1,463.01	1,371.76	1,464.93	1,373.44
<b>Total</b>		<b>1,658.03</b>	<b>1,563.70</b>	<b>1,659.95</b>	<b>1,565.38</b>
<b>Total Liabilities and Equity</b>		<b>12,964.74</b>	<b>12,225.85</b>	<b>12,966.66</b>	<b>12,227.52</b>

Place: Chennai  
Date: 19/10/2021



For TVS Credit Services Limited

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Chairman



**TVS CREDIT SERVICES LIMITED**

Regd office: "Chaitanya", No.12, Khader Nawaz Khan Road, Chennai 600 006

Tel : 044-2833 2115 Fax : 044 - 2833 2113

Website : www.tvscredit.com Email : corpsec@sundaramclayton.com CIN : U65920TN2008PLC069758

**STATEMENT OF CASH FLOWS FOR THE HALF YEAR YEAR ENDED 30 SEPTEMBER 2021**

(Rs. In crores)

Particulars	STANDALONE		CONSOLIDATED	
	Half Year ended 30th Sep, 2021	Half Year ended 30th Sep, 2020	Half Year ended 30th Sep, 2021	Half Year ended 30th Sep, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>Cash Flow From Operating Activity</b>				
Profit Before Income Tax	2.36	(12.89)	2.67	(12.54)
<b>Adjustment For:-</b>				
Depreciation and amortisation expense	8.45	9.15	8.45	9.15
Impairment of Financial Assets	25.54	79.66	25.54	79.66
Profit/(Loss) on disposal of PPE	(0.00)	(0.04)	(0.00)	(0.04)
Finance Charges Paid	362.21	361.36	362.21	361.36
Unwinding of discount on security deposits	(3.36)	(3.73)	(3.36)	(3.73)
Remeasurement of defined benefit plans	(3.29)	(2.30)	(3.29)	(2.30)
Employee Benefit Obligations	3.10	5.71	3.10	5.71
<b>Cash generated from operations before working capital changes</b>	<b>392.65</b>	<b>449.81</b>	<b>392.65</b>	<b>449.81</b>
<b>Change in operating assets and liabilities</b>				
(Increase)/Decrease in Trade Receivables	(5.69)	15.32	(5.69)	15.32
(Increase)/Decrease in Loans	(528.26)	(894.14)	(528.26)	(894.14)
(Increase) in other financial assets	(2.79)	(3.81)	(2.76)	(3.81)
(Increase)/Decrease in Other Non Financial Assets	(8.72)	15.98	(8.72)	15.98
Increase/(Decrease) in Trade Payables	101.40	114.12	101.37	114.12
Increase/(Decrease) in Other financial liabilities	(70.72)	52.22	(70.72)	52.22
Increase/(Decrease) in Other Non financial liabilities	(4.29)	0.82	(4.29)	0.82
Financing Charges paid	(265.85)	(361.36)	(265.85)	(361.36)
<b>Cash utilised in operating activities</b>	<b>(389.91)</b>	<b>(623.95)</b>	<b>(389.60)</b>	<b>(623.59)</b>
Income taxes paid	(19.63)	(18.64)	(19.73)	(18.73)
<b>Net cash utilised in operating activities</b>	<b>(409.54)</b>	<b>(642.59)</b>	<b>(409.33)</b>	<b>(642.32)</b>
<b>Cash flows from investing activities</b>				
Payments for property, plant and equipment and Investment Property	(4.69)	(3.17)	(4.69)	(3.17)
Proceeds from sale of property, plant and equipment and Investment Property	0.03	-	0.03	-
Proceeds from sale of investment	0.00	-	0.00	-
(Increase)/Decrease in Deposits with Bank	(5.03)	8.12	(5.29)	7.82
<b>Net cash generated/(utilised) from investing activities</b>	<b>(9.69)</b>	<b>4.95</b>	<b>(9.95)</b>	<b>4.65</b>
<b>Cash flows from financing activities</b>				
Proceeds from issue of Shares	100.00	49.99	100.00	49.99
Proceeds from Issue/(Repayment) of Debt Securities	497.82	622.03	497.82	622.03
Proceeds/(Repayment) of Borrowings	273.39	108.53	273.39	108.53
Proceeds/(Repayment) of Subordinated Liabilities	(99.20)	(64.25)	(99.20)	(64.25)
Payments for Principal Portion of Lease Liabilities	(3.79)	(4.02)	(3.79)	(4.02)
<b>Net cash inflow from financing activities</b>	<b>768.22</b>	<b>712.28</b>	<b>768.22</b>	<b>712.28</b>
<b>Net Increase Or (Decrease) in Cash &amp; Cash equivalent</b>	<b>348.99</b>	<b>74.64</b>	<b>348.94</b>	<b>74.61</b>
Cash and cash equivalents at the beginning of the financial year	496.22	(1,352.00)	496.55	(1,351.61)
<b>Cash and cash equivalents at end of the year</b>	<b>845.21</b>	<b>(1,277.36)</b>	<b>845.49</b>	<b>(1,277.00)</b>

Place: Chennai  
Date: 19/10/2021



For TVS Credit Services Limited

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**SRINIVASAN**

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Chairman