

Tata Motors Finance Limited

Registered office:- Nanavati Mahalaya, 3rd Floor, 18 – Homi Mody Street, Mumbai – 400 001

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2010

Rs in Lakhs

Sr. No.	Particulars	Half Year ended	Half Year ended	Year ended	Year ended
		31.03.2010	31.03.2009	31.03.2010	31.03.2009
		Audited	Audited	Audited	Audited
		1	2	3	4
1	Income from Operations				
	(a) Interest	47,551.26	34,700.51	88,934.62	65,234.75
	(b) Income on Investments	207.23	119.36	316.96	251.98
	(c) Others	16,252.58	8,380.00	24,265.72	13,553.84
2	Other Income	4,040.21	5,139.93	7,673.85	10,269.74
3	Total Income (1 + 2)	68,051.28	48,339.80	121,191.15	89,310.31
4	Interest Expended	22,348.47	26,574.20	43,301.16	46,025.05
5	Operating Expenses (i) + (ii)				
	(i) Employees cost (see note 4)	4,008.68	3,832.68	6,796.63	7,842.06
	(ii) Other operating expenses :-				
	(a) Incentive / commission	2,867.29	2,088.30	4,848.22	4,441.17
	(b) Service providers' charges	4,871.69	3,302.18	7,859.87	5,793.01
	(c) Depreciation	312.65	338.40	640.63	679.66
	(d) Bad debts written off	12,063.14	8,407.42	20,230.22	8,812.74
	(e) Other expenditure	5,168.63	3,172.08	10,091.76	8,568.97
6	Total Expenditure (4 + 5) excluding provisions and contingencies	51,640.55	47,715.26	93,768.49	82,162.66
7	Operating Profit before Provisions and Contingencies	16,410.72	624.54	27,422.66	7,147.65
8	Provisions (other than tax) and Contingencies				
	(a) Provision for doubtful loans	3,957.60	8,578.61	10,794.94	14,319.14
	(b) Provision for doubtful Securitised receivables	4,294.94	3,269.05	8,193.55	5,030.33
	(c) Provision for expected loss on future securitised receivables	(1,046.08)	1,927.73	1,580.92	3,989.93
9	Exceptional items	-	-	-	-
10	Profit / (Loss) from Ordinary Activities before tax (7-8-9)	9,204.27	(13,150.85)	6,853.25	(16,191.75)
11.	Tax expense	3,212.26	(3,184.39)	2,436.79	(4,120.25)
12.	Net Profit / (Loss) from Ordinary Activities after tax (10-11)	5,992.01	(9,966.46)	4,416.46	(12,071.50)
13.	Extraordinary items (net of tax expense)	-	-	-	-
14.	Net Profit / (Loss) for the period (12-13)	5,992.01	(9,966.46)	4,416.46	(12,071.50)
15.	Paid-up equity share capital (Face value :Rs.10/- per share)	85,000.00	85,000.00	85,000.00	85,000.00
16.	Reserves excluding Revaluation Reserves (as per balance sheet of the previous accounting year)	52,034.63	51,151.34	52,034.63	51,151.34
17.	Analytical Ratios				
	(i) Capital Adequacy Ratio	13.46%	14.00%	13.46%	14.00%
	(ii) Earnings Per Share (EPS) - in Rupees	0.52	(1.59)	0.52	(1.59)
18.	NPA Ratios				
	(a) Gross NPA	91,708.71	79,868.28	91,708.71	79,868.28
	(b) Net NPA	41,570.90	50,299.88	41,570.90	50,299.88
	(c) % Gross NPA to Gross Receivables	12.17%	14.17%	12.17%	14.17%
	(d) % Net NPA to Net Receivables	5.85%	9.32%	5.85%	9.32%
	(d) Return on Assets	0.54%	-1.77%	0.54%	-1.77%

Notes:-

1. The above results have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at its meeting held on April 29, 2010.
2. The Company is a wholly owned subsidiary of Tata Motors Limited.
3. The Company has been operating only in one segment viz, financial activities and the operations being only in India, the disclosure requirements of Accounting Standard-17 Segment Reporting are not applicable.
4. Employees cost for the period ended 31st March, 2010 is net of reversal of excess provision of Rs.8,04.00 lakhs
5. The figures relating to the previous period / previous financial year have been regrouped wherever necessary.

For Tata Motors Finance Limited

Shyam Mani
Managing Director

Mumbai: April 29, 2010