

## TATA CAPITAL FINANCIAL SERVICES LIMITED

Registered Office: - One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai - 400 001.

Audited Financial Results for the half year ended September 30, 2012.

(Rs. in lakhs)

Particulars	Six months ended September 30,		Year ended March 31,
	2012	2011	2012
	Audited	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	129,166	97,697	213,043
(a) Interest/disc. on advances/ bills	108,116	78,229	173,691
(b) Income on investments	14,652	12,266	24,454
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-
(d) Others	6,398	7,202	14,898
2. Other Income	3,785	2,826	7,529
<b>3. Total Income (1+2)</b>	<b>132,951</b>	<b>100,523</b>	<b>220,572</b>
4. Interest Expended	81,918	63,800	139,902
5. Operating Expenses (i)+(ii)	23,778	22,099	48,082
(i) Employee cost	8,285	7,380	15,144
(ii) Other operating expenses	15,493	14,719	32,938
<b>6. Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>105,696</b>	<b>85,899</b>	<b>187,984</b>
7. Operating Profit before Provisions and Contingencies (3-6)	27,255	14,624	32,588
8. Provisions (other than tax) and Contingencies	9,320	4,107	6,758
9. Exceptional Items	-	-	-
<b>10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>	<b>17,935</b>	<b>10,517</b>	<b>25,830</b>
11. Tax expense	6,033	3,265	8,958
<b>12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)</b>	<b>11,902</b>	<b>7,252</b>	<b>16,872</b>
13. Extraordinary items (net of tax expense)	-	-	-
<b>14. Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>11,902</b>	<b>7,252</b>	<b>16,872</b>
15. Paid-up equity share capital (Face value Rs. 10 per share)	129,755	99,755	129,755
16. Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)			156,568
17. Analytical Ratios:			
(i) Capital Adequacy Ratio	17.76%	16.82%	18.10%
(ii) Earnings Per Share (EPS) (In Rupees)			
- Basic EPS *	0.92	0.73	1.69
- Diluted EPS *	0.92	0.73	1.69
18. Non Performing Advances (NPA) Ratios:			
(a) Gross NPA	37,819	18,351	24,223
(b) Net NPA	25,843	13,340	17,861
(c) % of Gross NPA to gross advances	1.94%	1.12%	1.29%
(d) % of Net NPA to net advances	1.33%	0.81%	0.95%
(e) Return on Assets *	0.59%	0.41%	0.84%
* (not annualised for six months)			

Notes: -

- The financial results of the Company for the half year ended September 30, 2012, which have been audited by the Company's statutory auditors, have been reviewed by the Audit Committee of the Board and have been approved and taken on record by the Board of Directors.
- A Scheme of Arrangement ("the Scheme") between Tata Capital Limited ("TCL") and Tata Capital Financial Services Limited ("TCFSL") for the transfer of assets, liabilities and reserves relating to the lending business of TCL to TCFSL for cash at book value was approved by the Hon'ble High Court of Judicature at Bombay on March 27, 2012 with effect from April 1, 2011. To give effect of the aforesaid scheme, figures for half year ended September 2011 have been restated in the interim financial statements
- Figures relating to the previous period / year have been regrouped / reclassified/ recast where necessary to conform to the current period's classification / computation.

In terms of our report attached

For Deloitte Haskins & Sells  
Chartered Accountants

Sanjiv V. Pilgaonkar  
PartnerPlace: Mumbai  
Date: October 26, 2012

Praveen P. Kadle  
Managing Director & CEO