



TATA MOTORS LIMITED

Regd. Office : Bombay House, 24, Homi Mody Street, Mumbai 400 001.

PART I					(₹ in crores)			
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013								
Particulars					Quarter ended			Year ended
					June 30,	March 31,	June 30,	March 31,
					2013	2013	2012	2013
					Unaudited	Unaudited	Unaudited	Audited
1	Income from operations							
	(a) Sales / Income from operations	47,784.93	57,082.98	44,176.85	192,419.16			
	Less : Excise duty	1,033.67	1,241.48	1,005.72	4,766.32			
	Net Sales / Income from operations	46,751.26	55,841.50	43,171.13	187,652.84			
	(b) Other operating income	33.40	160.14	152.48	1,164.79			
	Total income from operations (net)	46,784.66	56,001.64	43,323.61	188,817.63			
2	Expenses							
	(a) Cost of materials consumed	29,684.32	30,718.87	26,797.51	111,600.44			
	(b) Purchase of products for sale	2,139.24	3,088.85	2,913.90	11,752.07			
	(c) Changes in inventories of finished goods, work-in-progress and products for sale	(2,938.03)	1,371.35	(1,962.03)	(3,031.43)			
	(d) Employee benefits expense	4,461.22	4,422.39	3,789.69	16,584.05			
	(e) Depreciation and amortisation	2,347.65	2,339.07	1,565.87	7,569.30			
	(f) Product development / Engineering expenses	534.14	527.93	479.72	2,021.59			
	(g) Other expenses	9,495.61	10,361.85	8,159.42	35,535.58			
	(h) Amount capitalised	(2,811.04)	(2,291.11)	(2,609.48)	(10,191.97)			
	Total expenses	42,913.11	50,539.20	39,134.60	171,839.63			
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	3,871.55	5,462.44	4,189.01	16,978.00			
4	Other income	182.29	177.47	238.60	811.53			
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	4,053.84	5,639.91	4,427.61	17,789.53			
6	Finance costs	948.24	967.02	804.39	3,553.34			
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	3,105.60	4,672.89	3,623.22	14,236.19			
8	Exceptional items							
	(a) Exchange loss / (gain) (net) including on revaluation of foreign currency borrowings, deposits and loans	178.64	(83.71)	440.53	515.09			
	(b) Impairment of Intangibles and other costs	-	62.26	-	87.62			
9	Profit from ordinary activities before tax (7 - 8)	2,926.96	4,694.34	3,182.69	13,633.48			
10	Tax expense	1,164.15	882.69	868.82	3,770.99			
11	Net profit from ordinary activities after tax (9 - 10)	1,762.81	3,811.65	2,313.87	9,862.49			
12	Extraordinary items (net of tax expenses ₹ Nil)	-	-	-	-			
13	Net profit for the period (11 + 12)	1,762.81	3,811.65	2,313.87	9,862.49			
14	Share of profit / (loss) of associates (net)	(16.93)	151.65	(41.35)	113.79			
15	Minority interest	(19.81)	(17.83)	(27.61)	(83.67)			
16	Net profit after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	1,726.07	3,945.47	2,244.91	9,892.61			
17	Paid-up equity share capital (face value of ₹ 2 each)	643.78	638.07	637.98	638.07			
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				36,959.63			
19	Earnings per share (EPS)							
	A. Ordinary shares							
	(a) Basic EPS before and after extraordinary items	₹ 5.38	12.35	7.04	31.02			
	(b) Diluted EPS before and after extraordinary items	₹ 5.38	12.27	7.04	30.94			
	B. 'A' Ordinary shares							
	(a) Basic EPS before and after extraordinary items	₹ 5.48	12.45	7.14	31.12			
	(b) Diluted EPS before and after extraordinary items	₹ 5.48	12.37	7.14	31.04			
	(Not annualised)	(Not annualised)	(Not annualised)					

PART II					
SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013					
Particulars		Quarter ended			Year ended
		June 30, 2013	March 31, 2013	June 30, 2012	March 31, 2013
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding				
A.	Ordinary shares				
-	Number of shares	126,99,28,532	127,00,08,831	132,15,50,151	127,00,08,831
-	Percentage of shareholding	46.42%	46.90%	48.81%	46.90%
B.	'A' Ordinary shares				
-	Number of shares	47,84,81,033	47,77,06,033	47,21,38,742	47,77,06,033
-	Percentage of shareholding	99.28%	99.12%	97.96%	99.12%
2	Promoters and promoter group shareholding				
A.	Ordinary shares				
(a)	Pledged / Encumbered				
-	Number of shares	5,60,00,000	7,10,00,000	7,85,00,000	7,10,00,000
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.96%	7.55%	8.35%	7.55%
-	Percentage of shares (as a % of the total share capital of the Company)	2.05%	2.62%	2.90%	2.62%
(b)	Non-encumbered				
-	Number of shares	88,40,56,205	86,90,56,205	86,14,56,205	86,90,56,205
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.04%	92.45%	91.65%	92.45%
-	Percentage of shares (as a % of the total share capital of the Company)	32.29%	32.09%	31.81%	32.09%
B.	'A' Ordinary shares				
(a)	Pledged / Encumbered				
-	Number of shares	-	-	-	-
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
-	Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
(b)	Non-encumbered				
-	Number of shares	34,78,587	42,53,587	98,20,448	42,53,587
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
-	Percentage of shares (as a % of the total share capital of the Company)	0.72%	0.88%	2.04%	0.88%

Particulars		Quarter ended June 30, 2013
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	1
	Received during the quarter	11
	Disposed off during the quarter	12
	Remaining unresolved at the end of the quarter	-

Notes:-

- Figures for the previous periods / year have been regrouped / reclassified, wherever necessary.
- During the quarter ended June 30, 2013, the Company has allotted 2,85,49,566 Ordinary shares upon conversion of 741, 4% Foreign Currency Convertible Notes (FCCN) due 2014.
- In October 2008, the Company moved the Nano project from Singur in West Bengal to Sanand in Gujarat. In June 2011, the newly elected Government of West Bengal (State Government) enacted a legislation to cancel the land lease agreement. The Company challenged the legal validity of the legislation. In June 2012, the High Court of Calcutta ruled against the validity of the legislation and restored Company's rights under the land lease agreement. The State Government has filed an appeal in the Supreme Court of India, which is pending disposal. Based on management's assessment no provision is considered necessary to the carrying cost of buildings at Singur.
- The tax expense is not comparable with the profit before tax, since it is consolidated on a line-by-line addition for each subsidiary company and no tax effect is recorded in respect of consolidation adjustments. This accounting treatment is as per Accounting Standard (AS)-21.
- During the quarter ended June 30, 2013, an amount of ₹ 780.35 crores (net of tax) [₹ 48.05 crores (net of tax) for the quarter ended June 30, 2012] has been debited, in "Reserves and Surplus", representing changes in actuarial valuation of pension plans of a subsidiary company in the UK, in accordance with IFRS principles and permitted by AS 21 in the consolidated financial statements. This treatment is consistent with the accounting principles followed by subsidiary company in UK, under IFRS.



- 6) Automotive operations of the Company and its consolidated subsidiaries represent the reportable segment, rest are classified as 'Others'. Automotive segment consists of all types of commercial and passenger vehicles including financing of the vehicles sold by the Company. Others primarily include engineering solutions and software operations.

		Quarter ended			(₹ in crores)
Particulars		June 30,	March 31,	June 30,	Year ended
		2013	2013	2012	March 31,
		Unaudited	Unaudited	Unaudited	2013
<b>A. Segment revenues :</b>					
Total income from operations (net)					
<b>I. Automotive and related activity</b>					
- Tata and other brands vehicles / spares and financing thereof		11,152.09	12,951.49	11,850.33	50,919.99
- Jaguar and Land Rover		35,364.97	42,784.78	31,209.59	136,822.17
Less: Intra segment eliminations		(14.88)	(28.19)	(12.69)	(93.31)
-Total		46,502.18	55,708.08	43,047.23	187,648.85
<b>II. Others</b>		574.43	595.39	529.63	2,265.92
Total segment revenue		47,076.61	56,303.47	43,576.86	189,914.77
Less: Inter segment revenue		(291.95)	(301.83)	(253.25)	(1,097.14)
Net income from operations		46,784.66	56,001.64	43,323.61	188,817.63
<b>B. Segment results before other income, finance costs, exceptional items and tax :</b>					
<b>I. Automotive and related activity</b>					
- Tata and other brands vehicles / spares and financing thereof		195.21	96.76	760.75	1,736.89
- Jaguar and Land Rover		3,644.48	5,287.23	3,359.75	14,975.61
Less: Intra segment eliminations		-	-	-	-
-Total		3,839.69	5,383.99	4,120.50	16,712.50
<b>II. Others</b>		52.39	103.49	98.13	375.68
Total segment results		3,892.08	5,487.48	4,218.63	17,088.18
Less: Inter segment eliminations		(20.53)	(25.04)	(29.62)	(110.18)
Net segment results		3,871.55	5,462.44	4,189.01	16,978.00
Add / (Less) : Other income		182.29	177.47	238.60	811.53
Add / (Less) : Finance costs		(948.24)	(967.02)	(804.39)	(3,553.34)
Add / (Less) : Exceptional items		(178.64)	21.45	(440.53)	(602.71)
Total profit before tax		2,926.96	4,694.34	3,182.69	13,633.48
<b>C. Capital employed (segment assets less segment liabilities) :</b>					
		As at		As at	As at
		June 30,		June 30,	March 31,
		2013		2012	2013
		Unaudited		Unaudited	Audited
<b>I. Automotive and related activity</b>					
- Tata and other brands vehicles / spares and financing thereof		44,415.29		42,390.61	41,148.27
- Jaguar and Land Rover		42,206.34		34,831.53	34,895.64
Less: Intra segment eliminations		-		-	-
-Total		86,621.63		77,222.14	76,043.91
<b>II. Others</b>		1,206.26		972.61	971.69
Total capital employed		87,827.89		78,194.75	77,015.60
Less: Inter segment eliminations		(544.38)		(460.55)	(524.61)
Net segment capital employed		87,283.51		77,734.20	76,490.99
Add / (Less) : Unallocable assets / (liabilities) (net)		(44,169.11)		(40,932.17)	(38,853.69)
Capital employed		43,114.40		36,752.03	37,637.30

- 7) Public shareholding of Ordinary shares as on June 30, 2013 excludes 19.24% (16.48% as on June 30, 2012 and 18.39% as on March 31, 2013) of Citibank N.A. as Custodian for Depository shares.
- 8) Figures for the quarter ended March 31, 2013, represent the difference between the audited figures in respect of the full financial year and the unaudited figures of nine months ended December 31, 2012.
- 9) The Statutory Auditors have carried out limited review of the above results stated in Part I and notes thereto for the quarter ended June 30, 2013.

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 August 7, 2013.

Tata Motors Limited

sd/-  
Cyrus P Mistry  
Chairman

Mumbai, August 7, 2013

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