

**SUBSIDIARY COMPANIES - FINANCIAL HIGHLIGHTS - 2011-12**

		(₹ in crores)												
S. No.	Subsidiary	Country of incorporation	Reporting currency#	Share capital (incl. advances) where applicable	Reserves and Surplus	Total Assets	Total Liabilities	Turnover	Profit/(Loss) Before tax	Tax Expense/(Credit)	Profit/(Loss) after tax	Profit/(Loss) for the period/year	Proposed dividend thereon	Investments (except in loss in intn. subsidaries)
1	TAL Manufacturing Solutions Ltd.	India	INR	65.00	41.71	284.05	177.34	281.87	13.09	2.56	10.53	10.53	3.78	-
2	TML Drivelines Ltd. (formerly known as HV Axles Ltd.)	India	INR	77.00	626.12	896.74	193.62	648.20	281.87	91.44	190.43	190.43	58.17	192.99
3	Concorde Motors (India) Ltd.	India	INR	28.05	42.93	272.89	201.91	939.44	1.15	0.45	0.70	0.70	1.98	-
4	Sheba Properties Ltd.	India	INR	75.00	84.96	163.24	3.28	9.43	7.80	1.20	6.60	6.60	-	117.80
5	Tata Daewoo Commercial Vehicle Co. Ltd.	South Korea	KRW	57.35	1,109.25	2,531.15	1,364.55	3,301.06	35.96	21.29	14.67	14.67	34.40	2.15
6	Tata Technologies Ltd.	India	INR	42.97	588.56	835.62	204.09	668.26	176.48	45.77	130.71	130.71	185.07	185.07
7	Tata Motors Insurance Broking & Advisory Services Ltd	India	INR	2.50	3.68	17.52	11.34	43.18	2.81	-	2.81	2.81	0.44	1.01
8	Tata Motors European Technical Centre Plc.	UK	GBP	213.56	(118.97)	376.22	281.63	233.66	(90.60)	11.45	(102.05)	(102.05)	-	-
9	TML Distribution Company Ltd.	India	INR	225.00	58.84	561.91	278.07	3,240.05	38.45	11.77	26.68	26.68	-	-
10	Tata Motors (SA) (Proprietary) Ltd.	South Africa	ZAR	13.00	(2.87)	42.00	31.87	38.18	(2.15)	-	(2.15)	(2.15)	-	-
11	Tata Motors Finance Ltd.	India	INR	1,170.00	1,160.04	17,190.02	14,859.98	2,095.90	355.11	115.21	239.90	239.90	67.99	6.22
12	Tata Marcopolo Motors Ltd.	India	INR	170.00	(31.06)	390.48	251.54	617.12	26.09	-	26.09	26.09	-	-
13	Tata Motors (Thailand) Ltd.	Thailand	THB	229.29	(338.63)	501.99	611.33	363.71	(76.46)	-	(76.46)	(76.46)	-	-
14	TML Holdings Pte Ltd, Singapore	Singapore	GBP	14,998.03	(138.91)	14,859.13	-	3.42	(190.32)	-	(190.32)	(190.32)	-	-
15	Tata Hispano Motors Carrocera S.A	Spain	EURO	3.70	(377.09)	304.66	678.05	185.17	(98.25)	-	(98.25)	(98.25)	-	-
16	Trillix S.r.l	Italy	EURO	0.61	6.78	26.52	19.13	42.23	2.07	0.81	1.26	1.26	-	-
17	Tata Precision Industries Pte Ltd	Singapore	SGD	74.21	(73.19)	1.08	0.06	-	(0.15)	-	(0.15)	(0.15)	-	-
18	PT Tata Motors Indonesia (incorporated on December 29, 2011)	Indonesia	IDR	1.26	(0.48)	1.03	0.25	-	(0.48)	-	(0.48)	(0.48)	-	-
19	INCAT International Plc	U.K.	GBP	1.98	37.96	54.68	14.74	-	(0.35)	-	(0.35)	(0.35)	-	-
20	Tata Technologies Inc	USA	USD	227.36	(418.20)	185.09	375.93	563.32	16.89	7.03	9.86	9.86	-	-
21	Tata Technologies Canada Inc	Canada	USD	0.01	3.09	14.76	11.66	14.50	7.16	(0.70)	7.86	7.86	-	-
22	Tata Technologies de Mexico, S.A. de C.V.	Mexico	USD	0.79	2.87	8.53	4.87	12.67	0.10	0.03	0.07	0.07	-	-
23	Tata Technologies Europe Ltd.	UK	GBP	0.08	80.02	286.15	206.05	597.69	50.04	11.86	38.18	38.18	-	-
24	INCAT GmbH	Germany	EURO	1.11	14.28	15.75	0.36	0.58	0.54	-	0.54	0.54	-	-
25	Tata Technologies (Thailand) Ltd.	Thailand	THB	5.82	(1.40)	6.05	1.63	10.68	2.46	-	2.46	2.46	-	-
26	Tata Technologies Pte Ltd.	Singapore	SGD	355.94	352.36	721.16	12.86	64.03	24.98	0.28	24.70	24.70	-	-
27	Miljobil Greenland AS	Norway	NOK	6.83	(77.96)	27.51	98.64	43.95	(33.24)	-	(33.24)	(33.24)	-	-
28	Jaguar Land Rover Plc	UK	GBP	13,072.69	1,534.70	27,768.41	12,719.46	-	(17.10)	-	(17.10)	(17.10)	-	-
29	Jaguar Cars Limited	UK	GBP	24,575.17	(23,289.18)	22,684.97	21,398.98	29,362.28	(1,260.63)	(2,761.33)	1,500.70	1,500.70	-	-
30	Land Rover	UK	GBP	10,738.09	9,425.78	66,368.49	46,204.62	67,049.48	10,513.22	1,089.42	9,423.80	9,423.80	-	7,133.40
31	Jaguar Land Rover Exports Limited (formerly Jaguar Cars Exports Limited)	UK	GBP	-	73.86	1,590.63	1,516.77	9,336.09	265.60	-	265.60	265.60	-	-
32	Jaguar Land Rover North America, LLC.	USA	USD	800.90	(714.07)	4,681.30	4,594.47	15,277.80	(27.10)	21.07	(48.17)	(48.17)	-	-
33	Jaguar Land Rover Deutschland GmbH	Germany	EUR	438.85	(131.58)	1,806.21	1,500.94	3,261.46	(59.02)	9.92	(68.94)	(68.94)	-	-

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S. No.	Subsidiary	Country of Incorporation	Repor-ting cur-rency#	Share capital (inc. towards capital applic-able)	Reserves Surplus	Total Assets	Total Liabilities	Turnover	Profit/(Loss) Before tax	Tax/Expense/(Credit)	Profit/(Loss) after tax	Profit/(Loss) for the period/year	Proposed dividend thereon	Investments (except in invest-ment sub-sidiaries)	
34	Jaguar Land Rover Austria GmbH	Austria	EUR	8.23	8.89	242.70	225.58	719.53	10.61	0.76	9.85	9.85	-	-	
35	Jaguar Land Rover Italia Spa	Italy	EUR	8.64	300.50	1,310.26	1,001.12	3,732.27	(12.44)	11.76	(24.20)	(24.20)	-	-	
36	Jaguar Land Rover Portugal-Veiculos e Pecas, Lda.	Portugal	EUR	93.35	(104.76)	49.89	61.30	139.63	(8.86)	(0.61)	(8.25)	(8.25)	-	-	
37	Jaguar Land Rover France SAS	France	EUR	40.60	55.52	623.66	527.54	3,109.84	16.03	4.43	11.60	11.60	-	-	
38	Jaguar Land Rover Australia Pty Limited	Australia	AUD	2.17	85.87	1,187.57	1,099.53	2,733.77	69.32	16.03	53.29	53.29	-	-	
39	Jaguar Land Rover Automotive Trading (Shanghai) Co. Ltd	China	CNY	51.28	3,202.61	6,294.19	3,040.30	29,768.35	3,431.47	873.06	2,558.41	2,558.41	-	-	
40	Jaguar Land Rover Japan Limited	Japan	JPY	177.23	55.68	887.39	654.48	852.14	(10.23)	18.25	(28.48)	(28.48)	-	-	
41	Jaguar Land Rover Korea Company Limited	South Korea	KRW	26.58	46.06	242.62	169.98	849.32	32.98	2.75	30.23	30.23	-	-	
42	Jaguar Land Rover Canada ULC	Canada	CAD	10.44	30.33	1,109.63	1,068.86	1,400.75	35.27	14.81	20.46	20.46	-	-	
43	Jaguar Land Rover Brazil LLC	Brazil	BRL	7.66	224.36	822.42	590.40	3,235.73	480.35	186.20	294.15	294.15	-	-	
44	Limited Liability Companies "Jaguar Land Rover" (Russia)		RUR	68.48	982.78	2,369.43	1,318.17	5,746.20	346.44	95.35	251.09	251.09	-	-	
45	"Jaguar Land Rover (South Africa) (Pty) Ltd "	South Africa	ZAR	-	36.93	597.66	560.73	2,500.77	328.12	77.41	250.71	250.71	-	-	
46	Jaguar Hispania SL	Spain	EUR	5.79	9.86	68.89	53.24	213.00	(1.29)	0.69	(1.98)	(1.98)	-	-	
47	Jaguar Belgium N.V.	Belgium	EUR	8.07	23.23	88.45	57.15	259.49	2.37	1.91	0.46	0.46	-	-	
48	Jaguar Land Rover (South Africa) Holdings Limited	UK	GBP	1,339.37	491.35	1,830.88	0.16	476.00	460.27	0.15	460.12	460.12	-	-	
49	Jaguar Cars Overseas Holdings Limited	UK	GBP	7.01	(7.01)	-	-	-	-	-	-	-	-	-	
50	Land Rover Group Limited	UK	GBP	-	1.14	1.14	-	-	471.12	(5.11)	476.23	476.23	-	-	
51	Land Rover Ireland Limited	Ireland	EUR	-	18.75	18.91	0.16	-	0.23	0.08	0.15	0.15	-	-	
52	Land Rover Exports Limited	UK	GBP	-	515.72	18,118.27	17,602.55	54,565.31	(735.64)	-	(735.64)	(735.64)	-	-	
53	Land Rover Espana SL	Spain	EUR	324.63	(29.76)	648.36	353.49	1,559.08	(2.52)	2.67	(5.19)	(5.19)	-	-	
54	Land Rover Nederland BV	Nederland	EUR	0.35	8.97	144.79	135.47	738.54	(7.49)	0.53	(8.02)	(8.02)	-	-	
55	Land Rover Belux SA/NV	Belgium	EUR	1.55	4.65	330.17	323.97	1,124.92	(5.34)	3.21	(8.55)	(8.55)	-	-	
56	Land Rover Parts Limited	UK	GBP	-	0.49	0.49	-	2,195.40	47.79	-	47.79	47.79	-	-	
57	The Lanchester Motor Company Limited	UK	GBP	-	-	-	-	-	-	-	-	-	-	-	
58	The Daimler Motor Company Limited	UK	GBP	12.23	-	12.23	-	-	-	-	-	-	-	-	
59	S S Cars Limited	UK	GBP	-	-	-	-	-	-	-	-	-	-	-	
60	Daimler Transport Vehicles Limited	UK	GBP	-	-	-	-	-	-	-	-	-	-	-	
61	The Jaguar Collection Limited	UK	GBP	-	-	-	-	-	-	-	-	-	-	-	
62	Jaguar Cars (South Africa) (Pty) Ltd	South Africa	ZAR	-	-	-	-	-	-	-	-	-	-	-	
63	Tata Hispano Motors Carrosseries Maghreb, Morocco	Spain	EUR	24.70	(57.53)	88.22	121.05	29.30	(28.21)	0.15	(28.36)	(28.36)	-	-	
64	Tata Daewoo Commercial Vehicle Sales and Distribution Co. Ltd.	Korea	KRW	4.00	4.01	23.75	15.74	34.38	0.90	0.29	0.61	0.61	-	-	
	Details of Direct subsidiaries, on consolidated basis including their respective subsidiaries included above														
1	Tata Technologies Limited (Note A, page 122)			42.97	737.87	1,504.05	723.21	1,667.57	271.85	63.48	208.37	208.37	34.40	185.07	
2	Tata Motors European Technical Centre Plc.(Note B, page 122)			213.56	(211.33)	163.36	161.13	246.24	(123.85)	11.45	(135.29)	(135.29)	-	-	
3	Tata Hispano Motors Carrocera S.A. (Note C, page 122)			3.70	(431.97)	276.00	704.27	2,111.49	(127.08)	-	(127.08)	(127.08)	-	-	
4	Tata Daewoo Commercial Vehicle Co. Ltd. (Note D, page 122)			57.35	1,007.29	2,436.20	1,367.84	3,203.13	36.89	21.58	15.31	15.31	-	2.67	
5	TML Holdings Pte Ltd, Singapore ( Note E, page 122)			14,998.03	(4,311.66)	80,964.89	58,111.22	104,256.28	11,630.11	(458.77)	12,088.88	12,088.88	-	7,135.39	

**Notes:**

	<b>Country of Incorporation</b>
<b>(A) List of Subsidiaries of Tata Technologies Limited that have been consolidated</b>	
1 INCAT International Plc	UK
2 Tata Technologies Inc	USA
3 Tata Technologies Canada Inc.	Canada
4 Tata Technologies de Mexico, S.A. de C.V.	Mexico
5 Tata Technologies Europe Ltd.	UK
6 INCAT GmbH	Germany
7 Tata Technologies (Thailand) Ltd.	Thailand
8 Tata Technologies Pte Ltd.	Singapore
<b>(B) List of Subsidiaries of Tata Motors European Technical Centre Plc that have been consolidated</b>	
1 Miljobil Greenland AS	Norway
<b>(C) List of Subsidiaries of Tata Hispano Motors Carrocera S.A. that have been consolidated</b>	
1 Tata Hispano Motors Crossoveries Maghreb, Morroco	Spain
<b>(D) List of Subsidiaries of Tata Daewoo Commercial Vehicle Co. Ltd. that have been consolidated</b>	
1 Tata Daewoo Commercial Sales and Distribution Co. Ltd.	South Korea
<b>(E) List of Subsidiaries of TML Holdings Pte Ltd, Singapore that have been consolidated</b>	
1 Jaguar Land Rover Plc	UK
2 Jaguar Cars Limited	UK
3 Land Rover	UK
4 Jaguar Land Rover Exports Limited (formerly Jaguar Cars Exports Limited)	UK
5 Jaguar Land Rover North America, LLC.	USA
6 Jaguar Land Rover Deutschland GmbH	Germany
7 Jaguar Land Rover Austria GmbH	Austria
8 Jaguar Land Rover Italia SpA	Italy
9 Jaguar Land Rover Portugal-Veiculos e Pecas, Lda.	Portugal
10 Jaguar Land Rover France SAS	France
11 Jaguar Land Rover Australia Pty Limited	Australia
12 Jaguar Land Rover Automotive Trading (Shanghai) Co. Ltd	China
13 Jaguar Land Rover Japan Limited	Japan
14 Jaguar Land Rover Korea Company Limited	Korea
15 Jaguar Land Rover Canada ULC	Canada
16 Jaguar Land Rover Brazil LLC	Brazil
17 Limited Liability Comapnies "Jaguar Land Rover" (Russia)	Russia
18 Jaguar Land Rover (South Africa) (Pty) Ltd	South Africa
19 Jaguar Hispania SL	Spain
20 Jaguar Begium N.V.	Belgium
21 Jaguar Land Rover (South Africa) Holdings Limited	UK
22 Jaguar Cars Overseas Holdings Limited	UK
23 Land Rover Group Limited	UK
24 Land Rover Ireland Limited	Ireland
25 Land Rover Exports Limited	UK
26 Land Rover Espana SL	Spain
27 Land Rover Nederland BV	Nederland
28 Land Rover Belux SA/NV	Belgium
29 Land Rover Parts Limited	UK
30 The Lanchester Motor Company Limited	UK
31 The Daimler Motor Company Limited	UK
32 S S Cars Limited	UK
33 Daimler Transport Vehicles Limited	UK
34 The Jaguar Collection Limited	UK
35 Jaguar Cars (South Africa) (Pty) Ltd	South Africa
# The financial statements of subsidiaries whose reporting currency are other than INR are converted into Indian Rupees on the basis of appropriate exchange rates.	
* Profit for the year is after share of minority interest and share of profit/(loss) in respect of investment in associate companies.	