### Statement of Changes in Equity

for the year ended March 31, 2018

#### A. Equity Share Capital

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Equity Share Capital (in crores)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as at April 1, 2017</td>
<td>679.22</td>
</tr>
<tr>
<td>Proceeds from issue of shares held in abeyance</td>
<td>0.00*</td>
</tr>
<tr>
<td><strong>Balance as at March 31, 2018</strong></td>
<td>679.22</td>
</tr>
</tbody>
</table>

*less than ₹ 50,000/-

#### B. Other Equity (refer note 22)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Securities premium account</th>
<th>Capital redemption reserve</th>
<th>Debenture redemption reserve</th>
<th>Capital Reserve (on merger)</th>
<th>Retained earnings</th>
<th>Other components of equity</th>
<th>Total other equity (in crores)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as at April 1, 2017</td>
<td>19,213.93</td>
<td>2.28</td>
<td>1,085.94</td>
<td>(345.30)</td>
<td>531.02</td>
<td>(1,034.85)</td>
<td>20,483.39</td>
</tr>
<tr>
<td>Profit/(loss) for the period</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other comprehensive income/(loss) for the year</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>11.97</td>
<td>44.04</td>
<td>19,491.76</td>
</tr>
<tr>
<td><strong>Total comprehensive income/(loss) for the year</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(1,022.88)</td>
<td>(14.40)</td>
<td>991.63</td>
</tr>
<tr>
<td>Proceeds from issue of shares held in abeyance</td>
<td>0.00*</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>12.99</td>
</tr>
<tr>
<td><strong>Balance as at March 31, 2018</strong></td>
<td>19,213.93</td>
<td>2.28</td>
<td>1,085.94</td>
<td>(345.30)</td>
<td>(491.86)</td>
<td>16.92</td>
<td>19,491.76</td>
</tr>
</tbody>
</table>

*less than ₹ 50,000/-

See accompanying notes to financial statements

As per our report of even date attached

For B S R & Co. LLP
Chartered Accountants
Firm’s Registration No: 101248W/W-100022

N CHANDRASEKARAN [DIN: 00121863] Chairman

For and on behalf of the Board

N MUNJEE [DIN: 00010180]
GUENTER BUTSCHEK [DIN: 07427375]
CEO and Managing Director

S B BORWANKAR [DIN: 01793948]
ED and Chief Operating Officer

P B BALAJI
Group Chief Financial Officer

H K SETHNA [FCS: 3507]
Company Secretary

YEZDI NAGPOREWALLA
Partner
Membership No. 049265
Mumbai, May 23, 2018

YEZDI NAGPOREWALLA
Partner
Membership No. 049265
Mumbai, May 23, 2018
## Statement of Changes in Equity

for the year ended March 31, 2017

### A. Equity Share Capital

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Equity Share Capital (£ in crores)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as at April 1, 2016</td>
<td>679.18</td>
</tr>
<tr>
<td>Proceeds from issue of shares held in abeyance and amounts received on unpaid calls</td>
<td>0.04</td>
</tr>
<tr>
<td>Balance as at March 31, 2017</td>
<td>679.22</td>
</tr>
</tbody>
</table>

### B. Other Equity

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Securities premium account</th>
<th>Capital redemption reserve</th>
<th>Debenture redemption reserve</th>
<th>Capital Reserve (on merger)</th>
<th>Retained earnings</th>
<th>Other components of equity</th>
<th>Total other equity (£ in crores)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as at April 1, 2016</td>
<td>19,209.42</td>
<td>2.28</td>
<td>1,042.15</td>
<td>-</td>
<td>2,422.65</td>
<td>(100.96)</td>
<td>7.39</td>
</tr>
<tr>
<td>Effect of merger of TML Drivelines (refer note 47(iii))</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(345.30)</td>
<td>649.64</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Balance as at April 1, 2016</td>
<td>19,209.42</td>
<td>2.28</td>
<td>1,042.15</td>
<td>(345.30)</td>
<td>3,072.29</td>
<td>(100.96)</td>
<td>7.39</td>
</tr>
<tr>
<td>Profit/(loss) for the year</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(2,429.60)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other comprehensive income/(loss) for the year</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5.12</td>
<td>73.84</td>
<td>3.87</td>
</tr>
<tr>
<td>Total comprehensive income/(loss) for the year</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(2,424.48)</td>
<td>73.84</td>
<td>3.87</td>
</tr>
<tr>
<td>Proceeds from issue of shares held in abeyance</td>
<td>4.51</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfer to debenture redemption reserve</td>
<td>-</td>
<td>-</td>
<td>43.79</td>
<td>-</td>
<td>(43.79)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Dividend (including dividend tax)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(73.00)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Balance as at March 31, 2017</td>
<td>19,213.93</td>
<td>2.28</td>
<td>1,085.94</td>
<td>(345.30)</td>
<td>531.02</td>
<td>-</td>
<td>(27.12)</td>
</tr>
</tbody>
</table>

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For B S R & Co. LLP
Chartered Accountants
Firm’s Registration No: 101248W/W-100022

**N CHANDRASEKARAN [DIN: 00121863]**
Chairman

**N MUNJEE [DIN: 00010180]**

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CEO and Managing Director

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Mumbai, May 23, 2018

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**YEZDI NAGPOREWALLA**
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