

Consolidated Balance Sheet

| | | (₹ in crores) | |
|--|--------|-------------------|-------------------|
| | | As at | As at |
| | | March 31, 2019 | March 31, 2018 |
| I. ASSETS | Notes | | |
| (1) NON-CURRENT ASSETS | | | |
| (a) Property, plant and equipment | 3 | 72,619.86 | 73,867.84 |
| (b) Capital work-in-progress | | 8,538.17 | 16,142.94 |
| (c) Goodwill | 5 | 747.87 | 116.45 |
| (d) Other intangible assets | 6 (a) | 37,866.74 | 47,429.57 |
| (e) Intangible assets under development | 6 (b) | 23,345.67 | 23,890.56 |
| (f) Investment in equity accounted investees | 8 | 4,743.38 | 4,887.89 |
| (g) Financial assets: | | | |
| (i) Other investments | 9 | 1,497.51 | 763.76 |
| (ii) Finance receivables | 17 | 22,073.17 | 15,479.53 |
| (iii) Loans and advances | 11 | 407.42 | 495.41 |
| (iv) Other financial assets | 12 | 2,809.18 | 4,563.87 |
| (h) Deferred tax assets (net) | 21 | 5,151.11 | 4,158.70 |
| (i) Non-current tax assets (net) | | 1,024.56 | 899.90 |
| (j) Other non-current assets | 19 | 2,938.73 | 2,681.25 |
| | | 183,763.37 | 195,377.67 |
| (2) CURRENT ASSETS | | | |
| (a) Inventories | 13 | 39,013.73 | 42,137.63 |
| (b) Investment in equity accounted investees (held for sale) | 8 (c) | 591.50 | 497.35 |
| (c) Financial assets: | | | |
| (i) Other investments | 10 | 8,938.33 | 14,663.75 |
| (ii) Trade receivables | 14 | 18,996.17 | 19,893.30 |
| (iii) Cash and cash equivalents | 15 | 21,559.80 | 14,716.75 |
| (iv) Bank balances other than (iii) above | 16 | 11,089.02 | 19,897.16 |
| (v) Finance receivables | 17 | 11,551.52 | 8,401.65 |
| (vi) Loans and advances | 11 | 1,268.70 | 1,451.14 |
| (vii) Other financial assets | 12 | 3,213.56 | 3,857.64 |
| (d) Current tax assets (net) | | 184.37 | 208.91 |
| (e) Assets classified as held-for-sale | 46 (b) | 162.24 | 2,585.19 |
| (f) Other current assets | 20 | 6,862.22 | 7,662.37 |
| | | 123,431.16 | 135,972.84 |
| | | 307,194.53 | 331,350.51 |
| II. EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| (a) Equity share capital | 22 | 679.22 | 679.22 |
| (b) Other equity * | 23 | 59,500.34 | 94,748.69 |
| Equity attributable to owners of Tata Motors Ltd | | 60,179.56 | 95,427.91 |
| Non-controlling interests | | 523.06 | 525.06 |
| | | 60,702.62 | 95,952.97 |
| LIABILITIES | | | |
| (1) NON-CURRENT LIABILITIES | | | |
| (a) Financial liabilities: | | | |
| (i) Borrowings | 25 | 70,973.67 | 61,199.50 |
| (ii) Other financial liabilities | 27 | 2,792.71 | 2,739.14 |
| (b) Provisions | 29 | 11,854.85 | 10,948.44 |
| (c) Deferred tax liabilities (net) | 21 | 1,491.04 | 6,125.80 |
| (d) Other non-current liabilities | 30 | 13,922.21 | 11,165.19 |
| | | 101,034.48 | 92,178.07 |
| (2) CURRENT LIABILITIES | | | |
| (a) Financial liabilities: | | | |
| (i) Borrowings | 26 | 20,150.26 | 16,794.85 |
| (ii) Trade payables | | | |
| (a) Total outstanding dues of micro and small enterprises | | 130.69 | 144.24 |
| (b) Total outstanding dues of creditors other than micro and small enterprises | | 68,382.84 | 71,894.17 |
| (iii) Acceptances | | 3,177.14 | 4,901.42 |
| (iv) Other financial liabilities | 28 | 32,855.65 | 31,267.49 |
| (b) Provisions | 29 | 10,196.75 | 7,953.50 |
| (c) Current tax liabilities (net) | | 1,017.64 | 1,559.07 |
| (d) Liabilities directly associated with Assets held-for-sale | 46 (b) | - | 1,070.18 |
| (e) Other current liabilities | 31 | 9,546.46 | 7,634.55 |
| | | 145,457.43 | 143,219.47 |
| | | 307,194.53 | 331,350.51 |

* Includes other comprehensive income relating to assets held for sale amounting to ₹ (6.64) crores as at March 31, 2018. See accompanying notes to consolidated financial statements

In terms of our report attached
For B S R & Co. LLP
 Chartered Accountants
 Firm's Registration No: 101248W/W-100022

YEZDI NAGPOREWALLA
 Partner
 Membership No. 049265

N CHANDRASEKARAN [DIN: 00121863]
 Chairman

For and on behalf of the Board
N MUNJEE [DIN:00010180]

F S NAYAR [DIN:00003633]

V K JAIRATH [DIN:00391684]

O P BHATT [DIN:00548091]

R SPETH [DIN:03318908]

Directors

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

Mumbai, May 20, 2019

Mumbai, May 20, 2019