

Summarised Statement of Assets and Liabilities (CONSOLIDATED)

(₹ in crores)

	As at March 31, 2019	As at March 31, 2018
WHAT THE COMPANY OWNED		
(1) Property, plant and equipment and Other intangible assets	1,42,370.44	161,330.91
(2) Goodwill	747.87	116.45
(3) Non-current Investments	6,240.89	5,651.65
(4) Non-current Finance receivables	22,073.17	15,479.53
(5) Non-current tax assets (net)	6,175.67	5,058.60
(6) Other non-current assets	6,155.33	7,740.53
(7) Current assets	1,23,431.16	135,972.84
TOTAL ASSETS	3,07,194.53	331,350.51

(₹ in crores)

	As at March 31, 2019	As at March 31, 2018
WHAT THE COMPANY OWED		
(1) Net worth		
Equity share capital	679.22	679.22
Other equity	59,500.34	94,748.69
(2) Non-controlling interests	523.06	525.06
(3) Non-current borrowings	70,973.67	61,199.50
(4) Non-current provisions	11,854.85	10,948.44
(5) Deferred tax liabilities (net)	1,491.04	6,125.80
(6) Other non-current liabilities	16,714.92	13,904.33
(7) Current liabilities	1,45,457.43	143,219.47
TOTAL LIABILITIES	3,07,194.53	331,350.51

Summarised Statement of Profit and Loss (CONSOLIDATED)

	(₹ in crores)	
	2018-2019	2017-2018
1 INCOME		
Revenue from operations	3,01,938.40	292,340.64
Other income	2,965.31	3,957.59
Total	3,04,903.71	296,298.23
2 EXPENDITURE		
Cost of materials consumed	1,81,009.08	171,992.59
Purchase of products for sale	13,258.83	15,903.99
Changes in inventories of finished goods, work-in-progress and products for sale	2,053.28	(2,046.58)
Excise duty	-	790.16
Employee benefits expense	33,243.87	30,300.09
Finance costs	5,758.60	4,681.79
Foreign exchange (gain)/loss (net)	905.91	(1,185.28)
Depreciation and amortisation expense	23,590.63	21,553.59
Product development/Engineering expenses	4,224.57	3,531.87
Other expenses	62,238.12	60,184.21
Amount transferred to capital and other account	(19,659.59)	(18,588.09)
Total Expenses	3,06,623.30	287,118.34
Profit/(loss) before exceptional items and tax	(1,719.59)	9,179.89
Defined benefit pension plan amendment past service cost / (credit)	147.93	(3,609.01)
Employee separation cost	1,371.45	3.68
Provision for / impairment of capital work-in-progress and intangibles under development (net)	180.97	1,641.38
Provision for costs of closure of operation of a Subsidiary Company	381.01	-
Provision for impairment in Jaguar Land Rover	27,837.91	-
Profit on sale of Investment in as Subsidiary Company	(376.98)	-
Others	109.27	(11.19)
3 PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	(31,371.15)	11,155.03
4 Tax expense/(credit) (net)	(2,437.45)	4,341.93
5 PROFIT / (LOSS) AFTER TAX FROM CONTINUING OPERATIONS (3-4)	(28,933.70)	6,813.10
6 Share of profit of joint ventures and associates (net)	209.50	2,278.26
7 PROFIT / (LOSS) FOR THE YEAR	(28,724.20)	9,091.36
8 TOTAL OTHER COMPREHENSIVE INCOME/(LOSS)	(5,575.77)	29,562.51
9 TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR	(34,299.97)	38,653.87

FINANCIAL STATISTICS - CONSOLIDATED

Year	CAPITAL ACCOUNTS (₹ in lakhs)						REVENUE ACCOUNTS (₹ in lakhs)						RATIOS					
	Capital	Reserves and Surplus	Borrowings	Gross Block	Accumulated Depreciation	Net Block	Turnover	Depreciation	Profit/(Loss) Before Taxes	Taxes	Profit/(Loss) After Taxes	Dividend including tax	PAT to Sales	Earnings Per Share (Basic)* (₹)		Dividend Per Share*# (₹)		Net Worth Per Share* (₹)
														Ordinary Share	'A' Ordinary Share	Ordinary Share	'A' Ordinary Share	
2001-02	31,982	183,617	282,031	634,984	252,475	382,509	932,220	39,222	(18,015)	(6,740)	(10,719)	45	(1.1%)	(3.95)	-	-	-	66 [@]
2002-03	31,983	190,018	178,965	648,959	284,038	364,921	1,144,801	40,190	54,350	22,640	29,712	14,497	2.6%	9.29	-	4.00	-	66
2003-04	35,683	329,884	169,842	728,468	323,749	404,719	1,634,104	42,556	144,487	53,077	91,529	32,099	5.6%	27.88	-	8.00	-	104 [@]
2004-05	36,179	403,537	271,420	834,162	375,933	458,229	2,284,217	53,101	184,809	49,062	138,534	52,346	6.1%	38.50	-	12.50!	-	121 [@]
2005-06	38,287	574,860	337,914	1,027,949	484,356	543,593	2,750,725	62,331	234,898	64,000	172,809	58,439	6.3%	45.86	-	13.00	-	160 [@]
2006-07	38,541	733,626	730,190	1,294,083	542,665	751,418	3,707,579	68,809	308,800	88,321	216,999	68,822	5.9%	56.43	-	15.00	-	200 [@]
2007-08	38,554	831,198	1,158,487	1,892,393	606,049	1,286,344	4,060,827	78,207	308,629	85,154	216,770	67,674	5.3%	56.24	-	15.00	-	225 [@]
2008-09	51,405	542,659	3,497,385	6,900,238	3,326,905	3,573,333	7,489,227	250,677	(212,925)	33,575	(250,525)	36,458	(3.3%)	(56.88)	(56.88)	6.00	6.50	114 ^{**}
2009-10	57,060	763,588	3,519,236	7,291,985	3,441,352	3,850,633	9,736,054	388,713	352,264	100,575	257,106	100,185	2.6%	48.64	49.14	15.00	15.50	144 [^]
2010-11	63,771	1,853,376	3,281,055	8,291,975	3,969,870	4,322,105	12,684,370	465,551	1,043,717	121,638	927,362	148,130	7.3%	155.25	155.75	20.00	20.50	302 ^{^^}
2011-12	63,475	3,206,375	4,714,896	10,572,497	4,951,247	5,621,250	17,133,935	562,538	1,353,387	(4,004)	1,351,650	148,862	7.9%	42.58**	42.68**	4.00**	4.10**	103 ^{^^}
2012-13	63,807	3,699,923	5,371,571	12,158,556	5,172,265	6,986,291	19,451,406	760,128	1,364,733	377,666	989,261	75,614	5.1%	31.02	31.12	2.00	2.10	118 [@]
2013-14	64,378	6,495,967	6,064,228	16,619,078	6,881,538	9,737,540	23,745,502	1,107,816	1,886,897	476,479	1,399,102	69,008 [#]	5.9%	43.51	43.61	2.00	2.10	204 [@]
2014-15	64,378	5,561,814	7,361,039	18,684,665	7,442,406	11,242,259	26,760,664	1,338,863	2,170,256	764,291	1,398,629	(3,319)	5.2%	43.44	43.54	-	-	175
2015-16	67,918	8,010,349	7,046,849	21,639,756	8,754,689	12,885,067	28,107,844	1,701,418	1,398,087	287,260	1,102,375	11,052	3.9%	32.61	32.71	0.20	0.30	238 ⁺⁺⁺
2016-17	67,922	5,738,267	7,860,398	19,653,773	6,756,813	12,896,960	27,524,666	1,790,499	931,479	325,123	745,436	-	2.7%	21.94	22.04	-	-	171 ⁺⁺⁺
2017-18	67,922	9,474,869	8,895,047	25,312,610	9,179,519	16,133,091	29,629,823	2,155,359	1,115,503	434,193	898,891	-	3.0%	26.46	26.56	-	-	281
2018-19	67,922	5,950,034	10,617,534	26,365,294	12,128,250	14,237,044	30,490,371	2,359,063	(3,137,115)	(243,745)	(2,882,623)	-	(9.5%)	(84.89)	(84.89)	-	-	177

Notes :

@ On increased capital base due to conversion of Bonds / Convertible Debentures / Warrants / FCCN into shares.

* To a face value of ₹10/- per share upto 2011-12.

Includes Interim Dividend where applicable.

! Includes a special dividend of ₹ 2.50 per share for the Diamond Jubilee Year.

++ On increased capital base due to Rights issue and conversion of FCCN into shares.

^ On increased capital base due to GDS issue and conversion of FCCN into shares.

^^ On increased capital base due to QIP issue and conversion of FCCN into shares.

** Consequent to sub-division of shares, figures for previous years are not comparable

^^^ The figures of FY 2016-17 onwards is as per Ind AS

+++ On increased capital base due to rights issue

Summarised Statement of Assets and Liabilities (STANDALONE)

	(₹ in crores)	
	As at March 31, 2019	As at March 31, 2018
WHAT THE COMPANY OWNED		
(1) Property, plant and equipment and Other intangible assets	28,474.33	26,701.26
(2) Goodwill	99.09	99.09
(3) Non-current Investments	15,434.19	14,260.79
(4) Non-current tax assets (net)	715.30	695.75
(5) Other non-current assets	2,957.42	2,483.75
(6) Current assets	13,229.30	14,971.66
TOTAL ASSETS	60,909.63	59,212.30
WHAT THE COMPANY OWED		
(1) Net worth		
Equity share capital	679.22	679.22
Other equity	21,483.30	19,491.76
(2) Non-current borrowings	13,919.81	13,155.91
(3) Non-current provisions	1,281.59	1,009.48
(4) Deferred tax liabilities (net)	205.86	154.61
(5) Other non-current liabilities	399.04	502.37
(6) Current liabilities	22,940.81	24,218.95
TOTAL LIABILITIES	60,909.63	59,212.30

Summarised Statement of Profit and Loss (STANDALONE)

(₹ in crores)

	2018-2019	2017-2018
1 INCOME		
Revenue from operations	69,202.76	58,689.81
Other income	2,554.66	2,492.48
Total	71,757.42	61,182.29
2 EXPENDITURE		
Cost of materials consumed	43,748.77	37,080.45
Purchase of products for sale	6,722.32	4,762.41
Changes in inventories of finished goods, work-in-progress and products for sale	144.69	842.05
Excise duty	-	793.28
Employee benefits expense	4,273.10	3,966.73
Finance costs	1,793.57	1,744.43
Foreign exchange loss (net)	215.22	17.14
Depreciation and amortisation expense	3,098.64	3,101.89
Product development/Engineering expense	571.76	474.98
Other expenses	9,680.46	9,234.27
Amount transferred to capital and other account	(1,093.11)	(855.08)
Total Expenses	69,155.42	61,162.55
Profit before exceptional items and tax	2,602.00	19.74
Employee separation cost	4.23	3.68
Write off / Provision of capital work-in-progress and intangibles under development (net)	180.66	962.98
Provision for impairment of investments in subsidiary companies	241.86	-
Profit on sale of investment in a subsidiary company	(332.95)	-
Others	109.27	-
3 PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	2,398.93	(946.92)
4 Tax expense (net)	378.33	87.93
5 PROFIT/(LOSS) AFTER TAX FROM CONTINUING OPERATIONS (3-4)	2,020.60	(1,034.85)
6 TOTAL OTHER COMPREHENSIVE INCOME/(LOSS)	(23.43)	43.22
7 TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR	1,997.17	(991.63)

Statement pursuant to first proviso to sub-section (3) of section 129 of the Companies Act 2013, read with rule 5 of Companies (Accounts) Rules, 2014 in the prescribed Form AOC-1 relating to subsidiary companies

Part - A

(₹ in crores)

Sr. No	Subsidiary	Country	Reporting currency	Exchange Rate	Share capital (incl. advances towards capital 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 and tax thereon	Investments (except in case of investment in the subsidiaries)	% of shareholding
1	Concorde Motors (India) Ltd (subsidiary w.e.f July 3, 1999)	India	INR	1.00	144.18	(137.75)	1,040.87	1,034.45	1,233.01	(105.69)	-	(105.69)	(105.69)	-	-	100.00
2	Tata Motors Finance Ltd (Name changed from Sheba Properties Limited w.e.f. June 30, 2017) (subsidiary w.e.f January 24, 1989)	India	INR	1.00	583.85	1,904.27	32,910.17	30,422.05	3,108.85	41.17	(66.00)	107.17	107.17	-	92.04	100.00
3	Tata Daewoo Commercial Vehicle Co. Ltd (subsidiary w.e.f March 30, 2004)	South Korea	KRW	0.06	57.57	2,227.02	3,964.84	1,680.25	4,089.89	(220.37)	(41.26)	(179.11)	(179.11)	-	-	100.00
4	Tata Technologies Ltd (subsidiary w.e.f September 10, 1997)	India	INR	1.00	43.05	1,698.39	2,261.60	521.12	2,978.39	417.00	118.34	298.66	298.66	-	31.79	72.28
5	Tata Motors Insurance Broking & Advisory Services Ltd (subsidiary w.e.f October 21, 2004)	India	INR	1.00	5.00	28.12	71.01	37.89	196.86	25.36	7.46	17.90	17.90	-	17.45	100.00
6	Tata Motors European Technical Centre Plc (subsidiary w.e.f September 1, 2005)	UK	GBP	90.51	474.57	(166.37)	408.63	100.44	198.46	(24.94)	2.87	(27.81)	(27.81)	-	-	100.00
7	TML Distribution Company Ltd (subsidiary w.e.f March 28, 2008)	India	INR	1.00	225.00	175.96	495.01	94.05	3,389.66	73.60	27.10	46.50	46.50	-	-	100.00
8	Tata Motors (SA) (Proprietary) Ltd (subsidiary w.e.f December 5, 2007)	South Africa	ZAR	4.78	12.98	1.45	188.85	174.42	145.91	2.04	0.70	1.34	1.34	-	-	60.00
9	TMF Holdings Ltd (Name changed from Tata Motors Finance Limited w.e.f. June 30, 2017) (subsidiary w.e.f June 1, 2006)	India	INR	1.00	1,728.28	2,244.86	7,100.14	3,126.99	76.68	5.16	(0.19)	5.35	5.35	-	50.08	100.00
10	Tata Motors Financial Solutions Ltd (subsidiary w.e.f January 19, 2015)	India	INR	1.00	1,700.50	(459.22)	7,031.95	5,790.67	522.12	91.44	-	91.44	91.44	-	1,291.32	100.00
11	Tata Marcopolo Motors Ltd (subsidiary w.e.f September 20, 2006)	India	INR	1.00	170.00	(37.97)	386.25	254.22	700.33	13.89	0.92	12.97	12.97	-	-	51.00
12	Tata Motors (Thailand) Ltd (subsidiary w.e.f February 28, 2008)	Thailand	THB	2.18	615.30	(1,273.44)	101.02	759.16	72.16	(501.18)	-	(501.18)	(501.18)	-	-	95.87
13	TML Holdings Pte Ltd, Singapore (subsidiary w.e.f February 4, 2008)	Singapore	GBP	90.51	12,691.10	(3,150.72)	17,663.54	8,123.16	-	1,345.96	6.89	1,339.07	1,339.07	-	-	100.00
14	Tata Hispano Motors Carrocera S.A (subsidiary w.e.f October 16, 2009)	Spain	EUR	77.67	2.88	(758.49)	19.97	775.58	0.60	(20.12)	-	(20.12)	(20.12)	-	-	100.00
15	Tata Hispano Motors Carrocieras Maghreb (subsidiary w.e.f June 23, 2014)	Morocco	MAD	7.15	146.30	(182.55)	41.56	77.81	-	(0.55)	-	(0.55)	(0.55)	-	-	100.00
16	Trilix S.r.l (subsidiary w.e.f October 4, 2010)	Italy	EUR	77.67	0.61	25.76	74.34	47.96	56.26	(26.08)	(4.82)	(21.26)	(21.26)	-	-	100.00
17	Tata Precision Industries Pte Ltd (subsidiary w.e.f February 15, 2011)	Singapore	SGD	51.04	41.56	(41.77)	0.40	0.60	-	(1.08)	-	(1.08)	(1.08)	-	-	78.39
18	PT Tata Motors Indonesia (subsidiary w.e.f December 29, 2011)	Indonesia	IDR	0.00	269.25	(56.22)	218.70	5.67	-	(2.81)	-	(2.81)	(2.81)	-	-	100.00
19	INCAT International Plc. (subsidiary w.e.f October 3, 2005)	UK	GBP	90.51	2.07	42.11	46.06	1.88	1.23	0.84	-	0.84	0.84	-	-	72.28
20	Tata Technologies Inc. (Including Midwest Managed Services Inc. which got merged into Tata Technologies Inc. w.e.f. Feb 28, 2018) (subsidiary w.e.f October 3, 2005)	USA	USD	69.15	827.74	(441.12)	488.01	101.39	726.54	17.30	5.91	11.39	11.39	-	-	72.34
21	Tata Technologies de Mexico, S.A. de C.V. (subsidiary w.e.f October 3, 2005)	Mexico	MXN	3.57	1.07	5.28	13.66	7.31	21.05	(0.56)	-	(0.56)	(0.56)	-	-	72.34
22	Cambric Limited, Bahamas (subsidiary w.e.f May 1, 2013)	Bahamas	USD	69.15	18.67	0.68	19.35	-	0.04	(0.89)	-	(0.89)	(0.89)	-	-	72.31
23	Cambric GmbH (subsidiary w.e.f May 1, 2013)	Germany	EUR	77.67	0.21	1.62	1.84	0.01	-	(0.06)	-	(0.06)	(0.06)	-	-	72.34
24	Tata Technologies SRL, Romania (erstwhile Cambric Consulting SRL was renamed w.e.f February 4, 2015) (subsidiary w.e.f May 1, 2013)	Romania	RON	17.23	9.37	30.24	41.07	1.46	74.98	16.49	2.18	14.31	14.31	-	-	72.31

(₹ in crores)

Sr. No	Subsidiary	Country	Reporting currency	Exchange Rate	Share capital (incl. advances towards capital 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 and tax thereon	Investments (except in case of investment in the subsidiaries)	% of shareholding
25	Tata Manufacturing Technologies Consulting (Shanghai) Limited (subsidiary w.e.f March 10, 2014)	China	CNY	10.30	3.05	57.45	83.33	22.84	155.00	30.18	8.12	22.06	22.06	-	-	72.28
26	Tata Technologies Europe Limited (subsidiary w.e.f October 3, 2005)	UK	GBP	90.51	0.09	812.98	1,052.44	239.37	976.33	143.40	28.46	114.94	114.94	-	-	72.28
27	Escanda Engineering AB (Tata Technologies Europe Limited acquired 100% stake in the company w.e.f. May 1, 2017)	Sweden	SEK	7.44	0.16	0.32	86.33	85.85	157.93	(4.91)	(2.46)	(2.45)	(2.45)	-	-	72.28
28	INCAT GmbH (subsidiary w.e.f October 3, 2005)	Germany	EUR	77.67	0.95	16.73	17.93	0.25	0.30	0.29	0.02	0.27	0.27	-	-	72.28
29	Tata Technologies (Thailand) Limited (subsidiary w.e.f October 10, 2005)	Thailand	THB	2.18	4.58	7.33	18.70	6.80	32.98	2.43	1.15	1.28	1.28	-	-	72.28
30	TATA Technologies Pte Ltd. (subsidiary w.e.f December 7, 2005)	Singapore	USD	69.15	251.56	520.32	782.60	10.72	62.43	1.91	0.14	1.77	1.77	-	-	72.28
31	Jaguar Land Rover Automotive plc (subsidiary w.e.f June 2, 2008)	UK	GBP	90.51	13,582.39	5,579.69	59,396.74	(40,234.66)	-	41.00	-	41.00	41.00	-	-	100.00
32	Jaguar Land Rover Limited (previously Jaguar Cars Limited) (subsidiary w.e.f June 2, 2008)	UK	GBP	90.51	32,226.66	36,305.97	218,030.32	(149,497.70)	192,759.69	(21,096.97)	94.17	(21,191.14)	(21,191.14)	-	13,022.66	100.00
33	Jaguar Land Rover Holdings Limited (formally known as Land Rover) (subsidiary w.e.f June 2, 2008)	UK	GBP	90.51	45.26	41,417.62	49,898.46	(8,435.58)	-	248.68	37.62	211.06	211.06	-	-	100.00
34	JLR Nominee Company Limited (Formally known as Jaguar Land Rover Exports Limited, formerly Jaguar Cars Exports Limited) (subsidiary w.e.f June 2, 2008) (dormant)	UK	GBP	90.51	-	-	-	-	-	-	-	-	-	-	-	100.00
35	Jaguar Land Rover (South Africa) Holdings Limited (subsidiary w.e.f February 2, 2009)	UK	ZAR	4.78	933.04	332.55	1,296.21	(30.62)	-	164.43	4.58	159.85	159.85	-	-	100.00
36	Jaguar Cars Limited (subsidiary w.e.f June 2, 2008) (dormant)	UK	GBP	90.51	-	-	-	-	-	-	-	-	-	-	-	100.00
37	Land Rover Exports Limited (Business transferred to Jaguar Land Rover Exports Ltd) (subsidiary w.e.f June 2, 2008) (dormant)	UK	GBP	90.51	-	-	-	-	-	-	-	-	-	-	-	100.00
38	The Lanchester Motor Company Limited (subsidiary w.e.f June 2, 2008) (dormant)	UK	GBP	90.51	-	-	-	-	-	-	-	-	-	-	-	100.00
39	The Daimler Motor Company Limited (subsidiary w.e.f June 2, 2008) (dormant)	UK	GBP	90.51	13.58	-	13.58	-	-	-	-	-	-	-	-	100.00
40	S S Cars Limited (subsidiary w.e.f June 2, 2008) (dormant)	UK	GBP	90.51	-	-	-	-	-	-	-	-	-	-	-	100.00
41	Daimler Transport Vehicles Limited (subsidiary w.e.f June 2, 2008) (dormant)	UK	GBP	90.51	-	-	-	-	-	-	-	-	-	-	-	100.00
42	The Jaguar Collection Limited (subsidiary w.e.f June 2, 2008) (Dissolved June 19, 2018)	UK	GBP	90.51	-	-	-	-	-	-	-	-	-	-	-	100.00
43	Jaguar Land Rover Pension Trustees Limited (subsidiary w.e.f June 2, 2008) (dormant)	UK	GBP	90.51	-	-	-	-	-	-	-	-	-	-	-	100.00
44	Jaguar Cars (South Africa) (Pty) Ltd (subsidiary w.e.f June 2, 2008) (dormant)	South Africa	ZAR	4.78	-	-	-	-	-	-	-	-	-	-	-	100.00
45	Jaguar Land Rover Slovakia s.r.o. (JLRHL 0.01% and JLR 99.99%)	Slovakia	EUR	77.67	4,168.86	190.02	7,993.95	(3,635.07)	1,383.58	160.90	3.89	157.01	157.01	-	-	100.00
46	Jaguar Racing Limited (Incorporated w.e.f. February 2, 2016) (subsidiary w.e.f February 2, 2016)	UK	GBP	90.51	-	11.80	50.74	(38.94)	93.12	4.41	(0.25)	4.66	4.66	-	-	100.00
47	InMotion Ventures Limited (Incorporated w.e.f. March 18, 2016) (subsidiary w.e.f March 18, 2016)	UK	GBP	90.51	0.00	107.50	572.68	(465.19)	-	175.92	-	175.92	175.92	-	-	100.00

(₹ in crores)

Sr. No	Subsidiary	Country	Reporting currency	Exchange Rate	Share capital (incl. advances towards capital 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 and tax thereon	Investments (except in case of investment in the subsidiaries)	% of shareholding
48	InMotion Ventures 1 Limited	UK	GBP	90.51	-	(1.35)	0.01	(1.36)	-	(1.36)	-	(1.36)	(1.36)	-	-	100.00
49	InMotion Ventures 2 Limited	UK	GBP	90.51	-	(16.00)	0.44	(16.44)	1.15	(15.91)	-	(15.91)	(15.91)	-	-	100.00
50	InMotion Ventures 3 Limited	UK	GBP	90.51	-	-	-	-	-	-	-	-	-	-	-	100.00
51	InMotion Ventures 4 Limited (Incorporated w.e.f January 4, 2019)	UK	GBP	90.51	-	-	-	-	-	-	-	-	-	-	-	100.00
52	Land Rover Ireland (Services) Limited	UK	EUR	77.67	-	5.60	102.03	(96.43)	109.49	4.89	0.61	4.28	4.28	-	-	100.00
53	Spark44 (JV) Ltd (Shareholding changed from 50% to 50.50% w.e.f. August 31, 2017)	UK	GBP	90.51	0.02	0.23	0.59	(0.34)	0.00	0.09	0.02	0.07	0.07	-	-	50.50
54	Spark44 Limited (London & Birmingham)	UK	GBP	90.51	-	-	-	-	-	-	-	-	-	-	-	50.50
55	Spark44 Pty Ltd (Sydney)	Australia	AUD	49.03	-	-	-	-	-	-	-	-	-	-	-	50.50
56	Spark44 GmbH (Frankfurt)	Germany	EUR	77.67	-	-	-	-	-	-	-	-	-	-	-	50.50
57	Spark44 LLC (LA & NYC)	USA	USD	69.15	-	-	-	-	-	-	-	-	-	-	-	50.50
58	Spark44 Limited (Shanghai)	China	CNY	10.30	-	-	-	-	-	-	-	-	-	-	-	50.50
59	Spark44 Middle East DMCC (Dubai)	UAE	USD	69.15	-	-	-	-	-	-	-	-	-	-	-	50.50
60	Spark44 Demand Creation Partners Pte Ltd (Mumbai)	India	INR	1.00	-	-	-	-	-	-	-	-	-	-	-	50.50
61	Spark44 Pte Ltd (Singapore)	Singapore	SGD	51.04	-	-	-	-	-	-	-	-	-	-	-	50.50
62	Spark44 Comunicacions SL (Madrid)	Spain	EUR	77.67	-	-	-	-	-	-	-	-	-	-	-	50.50
63	Spark44 SRL (Rome)	Italy	EUR	77.67	-	-	-	-	-	-	-	-	-	-	-	50.50
64	Spark44 Limited (Seoul)	Korea	KRW	0.06	-	-	-	-	-	-	-	-	-	-	-	50.50
65	Spark44 K.K. (Tokyo)	Japan	JPY	62.46	-	-	-	-	-	-	-	-	-	-	-	50.50
66	Spark44 Canada Inc (Toronto)	Canada	CAD	51.54	-	-	-	-	-	-	-	-	-	-	-	50.50
67	Spark44 South Africa (Pty) Limited	South Africa	ZAR	4.78	-	-	-	-	-	-	-	-	-	-	-	50.50
68	Spark44 Colombia S.A.S (Colombia) (Incorporated w.e.f. May 10, 2018)	Colombia	COP	0.02	-	-	-	-	-	-	-	-	-	-	-	50.50
69	Spark44 Taiwan Limited (Taiwan) (Incorporated w.e.f. May 7, 2018)	Taiwan	TWD	2.24	-	-	-	-	-	-	-	-	-	-	-	50.50
70	Limited Liability Company Jaguar Land Rover (Russia) (incorporated on 25-5-2008) (subsidiary w.e.f May 15, 2009)	Russia	RUB	1.06	5.10	586.46	1,225.38	(633.81)	6,020.22	250.05	56.65	193.40	193.40	-	-	100.00
71	Jaguar Land Rover (China) Investment Co Ltd (previously Jaguar Land Rover Automotive Trading (Shanghai) Co. Ltd) (subsidiary w.e.f June 2, 2008)	China	CNY	10.30	-	1,702.48	2,266.45	(563.97)	3,412.49	106.38	19.12	87.26	87.26	-	-	100.00
72	Shanghai Jaguar Land Rover Automotive Service Co. Ltd (subsidiary w.e.f March 10, 2014)	China LRE	CNY	10.30	1.58	(2.30)	2.00	(2.72)	1.97	2.04	1.16	0.88	0.88	-	-	100.00
73	Jaguar Land Rover Colombia SAS (subsidiary w.e.f August 22, 2016)	Colombia	COP	0.02	7.87	(28.07)	141.80	(162.00)	150.65	(23.12)	(7.15)	(15.97)	(15.97)	-	-	100.00
74	Jaguar Landrover Mexico S.A.P.I de CV	Mexico	MXN	3.57	-	-	-	-	-	-	-	-	-	-	-	100.00
75	Jaguar Landrover Services Mexico S.A.C.V	Mexico	MXN	3.57	-	-	-	-	-	-	-	-	-	-	-	100.00
76	Jaguar Land Rover France SAS (subsidiary w.e.f February 1, 2009)	France	EUR	77.67	33.90	18.80	1,521.67	(1,468.96)	6,299.84	53.05	37.42	15.63	15.63	-	-	100.00
77	Jaguar Land Rover Portugal-Veiculos e Pecas, Lda. (subsidiary w.e.f June 2, 2008)	Portugal	EUR	77.67	10.33	31.60	210.64	(168.71)	637.68	34.95	9.27	25.68	25.68	-	-	100.00
78	Jaguar Land Rover Espana SL (merged company following the absorption of Jaguar Hispania, S.L.U by Land Rover Espana, S.L.U) (formerly known as Land Rover Espana SL) (subsidiary w.e.f June 2, 2008)	Spain	EUR	77.67	323.43	53.38	1,295.08	(918.26)	3,703.48	39.55	8.83	30.72	30.72	-	-	100.00
79	Jaguar Land Rover Italia SpA (subsidiary w.e.f June 2, 2008)	Italy	EUR	77.67	9.83	232.55	2,525.55	(2,283.18)	9,299.04	103.07	63.32	39.75	39.75	-	-	100.00
80	Land Rover Ireland Limited - (no longer a trading NSC) (subsidiary w.e.f June 2, 2008)	Ireland	EUR	77.67	0.00	5.99	19.05	(13.06)	-	(0.34)	0.00	(0.34)	(0.34)	-	-	100.00
81	Jaguar Land Rover Korea Co. Ltd. (subsidiary w.e.f June 2, 2008)	Korea	KRW	0.06	0.30	117.69	3,062.52	(2,944.52)	6,394.08	107.80	23.96	83.84	83.84	-	-	100.00

(₹ in crores)

Sr. No	Subsidiary	Country	Reporting currency	Exchange Rate	Share capital (incl. advances towards capital 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 and tax thereon	Investments (except in case of investment in the subsidiaries)	% of shareholding
82	Jaguar Land Rover Deutschland GmbH (subsidiary w.e.f June 2, 2008)	Germany	EUR	77.67	103.45	468.28	3,715.08	(3,143.35)	10,313.12	133.24	41.86	91.38	91.38	-	-	100.00
83	Jaguar Land Rover Austria GmbH (subsidiary w.e.f June 2, 2008)	Austria	EUR	77.67	1.13	52.75	473.14	(419.26)	1,811.02	18.66	3.34	15.32	15.32	-	-	100.00
84	Jaguar Land Rover Australia Pty Limited (subsidiary w.e.f June 2, 2008)	Australia	AUD	49.03	3.43	252.33	1,970.19	(1,714.42)	4,342.03	215.91	103.00	112.91	112.91	-	-	100.00
85	Jaguar Land Rover North America, LLC. (subsidiary w.e.f June 2, 2008)	USA	USD	69.15	276.60	2,020.90	13,409.83	(11,112.33)	54,718.27	789.44	198.52	590.92	590.92	-	-	100.00
86	Jaguar Land Rover Japan Limited (subsidiary w.e.f October 1, 2008)	Japan	JPY	62.46	2,998.08	24,560.81	125,699.44	(98,140.55)	288,245.16	5,087.83	(887.38)	5,975.21	5,975.21	-	-	100.00
87	Jaguar Land Rover Canada, ULC (subsidiary w.e.f June 2, 2008)	Canada	CAD	51.54	-	246.05	1,679.35	(1,433.30)	5,653.10	127.51	80.75	46.76	46.76	-	-	100.00
88	Jaguar Land Rover Brasil Indústria e Comércio de Veículos LTDA (subsidiary w.e.f June 2, 2008)	Brazil	BRL	17.68	1,090.28	(639.25)	2,202.85	(1,751.81)	3,006.61	(9.66)	23.74	(33.40)	(33.40)	-	-	100.00
89	Jaguar Land Rover Belux N.V. (subsidiary w.e.f June 2, 2008)	Belgium	EUR	77.67	9.71	45.34	1,081.58	(1,026.54)	4,315.61	41.00	13.65	27.35	27.35	-	-	100.00
90	Jaguar Land Rover Nederland BV (subsidiary w.e.f June 2, 2008)	Holland	EUR	77.67	-	-	-	-	-	-	-	-	-	-	-	100.00
91	Jaguar Land Rover (South Africa) (Pty) Limited (subsidiary w.e.f June 2, 2008)	South Africa	ZAR	4.78	0.00	71.51	1,009.63	(938.13)	2,450.89	36.21	8.03	28.18	28.18	-	-	100.00
92	Jaguar Land Rover India Limited (subsidiary w.e.f October 25, 2012)	India	INR	1.00	280.25	(21.73)	1,205.57	(947.05)	1,890.05	(31.67)	(8.88)	(22.80)	(22.80)	-	-	100.00
93	Jaguar Land Rover Singapore Pte. Ltd (incorporated w.e.f November 25, 2015)(subsidiary w.e.f November 25, 2015)	Singapore	SGD	51.04	3.83	16.31	232.40	(212.27)	314.46	21.11	5.89	15.22	15.22	-	-	100.00
94	Jaguar Land Rover Taiwan Company Pte. Ltd	Taiwan	TWD	2.24	8.64	(31.22)	450.11	(472.69)	675.97	(30.17)	0.00	(30.17)	(30.17)	-	-	100.00
95	Jaguar Land Rover Classic Deutschland GmbH (Incorporated w.e.f August 10, 2018)	Germany	EUR	77.67	19.42	(3.29)	23.09	(6.97)	6.97	(3.29)	-	(3.29)	-	-	-	100.00
96	Jaguar Land Rover Hungary KFT (Incorporated w.e.f July 30, 2018)	Hungary	HUF	0.24	-	-	0.07	(0.07)	0.01	0.34	0.05	0.29	-	-	-	100.00
97	Jaguar Land Rover Classic USA LLC (Incorporated w.e.f June 1, 2018) (dormant)	USA	USD	69.15	-	-	-	-	-	-	-	-	-	-	-	100.00
98	TMNL Motor Services Nigeria Ltd (incorporated w.e.f September 2, 2015)(subsidiary w.e.f September 2, 2015)	Nigeria	NGN	0.19	0.33	(0.51)	0.03	0.21	-	(0.14)	-	(0.14)	(0.14)	-	-	100.00
99	Tata Daewoo Commercial Vehicle Sales and Distribution Co. Ltd. (subsidiary w.e.f April 9, 2010)	South Korea	KRW	0.06	4.00	16.88	59.45	38.57	160.09	(1.00)	0.07	(1.07)	(1.07)	-	-	100.00
100	PT Tata Motors Distribusi Indonesia (subsidiary w.e.f February 11, 2013)	Indonesia	IDR	0.00	217.41	(225.44)	78.65	86.68	84.19	(24.88)	(0.07)	(24.81)	(24.81)	-	-	100.00
Details of Direct subsidiaries, on consolidated basis including their respective subsidiaries included above																
1	Tata Technologies Limited (subsidiary w.e.f September 10, 1997)				42.09	1,698.39	2,261.60	521.12	2,978.39	417.00	118.34	298.66	308.02	-	38.84	72.28
2	Tata Motors Holdings Finance Ltd (Name changed from Tata Motors Finance Limited w.e.f June 17, 2017) (subsidiary w.e.f June 1, 2006)				1,728.28	(108.37)	40,408.43	38,788.52	3,700.18	56.99	(42.67)	99.66	99.66	-	1,909.56	100.00
3	TML Holdings Pte Ltd, Singapore** (subsidiary w.e.f February 4, 2008)				-	-	-	-	-	-	-	-	-	-	-	100.00
4	PT Tata Motors Indonesia (subsidiary w.e.f December 29, 2011)				268.97	(281.36)	79.94	92.33	84.19	(27.29)	(0.09)	(27.20)	(27.20)	-	-	100.00
**TML Holdings Pte Ltd, Singapore holds fully Jaguar Land Rover Automotive Plc and Tata Daewoo Commercial Vehicle Co. Ltd., the consolidated accounts of which are given below :																
1	Jaguar Land Rover Automotive Plc Consolidated (subsidiary w.e.f June 2, 2008)				11,195.17	42,876.39	212,154.88	158,023.55	224,132.08	(32,002.82)	(2,640.29)	(29,362.52)	(29,320.44)	-	8,367.79	100.00
2	Tata Daewoo Commercial Vehicle Co. Ltd (subsidiary w.e.f March 30, 2004)				0.03	1,964.56	3,610.55	1,645.96	3,972.63	(221.37)	(41.19)	(180.18)	(180.18)	-	-	100.00

* Profit for the year is after share of minority interest and share of profit/(loss) in respect of investment in associate companies.

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Venture
Part - B

(₹ in crores)

Sr. No.	Name of Associates/Joint Ventures	Shares of Associate/Joint Ventures held by the company on the year end						Profit/(loss) for the year		
		Latest audited Balance Sheet Date	No.	Amount of Investment in Associates/ Joint Venture	Extent of Holding %	Networth attributable to Shareholding as per latest audited Balance Sheet	Considered in Consolidation	Not Considered in Consolidation	Description of how there is significant influence	Reason why the associate/ Joint venture is not consolidated
Joint Venture										
1	Fiat India Automobiles Private Limited	March 31, 2019	122,257,983	1,567.04	50%	1,782.30	95.10	-	Note (a)	-
2	Tata Cummins Private Ltd	March 31, 2019	90,000,000	90.00	50%	523.25	127.80	-	Note (a)	-
Joint Ventures										
1	JT Special Vehicle (P) Ltd.	March 31, 2019	2,500,000	-	50%	-	(2.50)	-	Note (a)	-
2	Chery Jaguar Land Rover Automotive Co Ltd	March 31, 2019	-	1,301.11	50%	4,295.54	100.94	-	Note (a)	-
3	Tata HAL Technologies Ltd.	March 31, 2019	10,140,000	-	50%	-	-	-	Note (a)	Provision for impairment was considered in full in FY 16-17
Associates										
1	Tata AutoComp Systems Ltd	March 31, 2019	52,333,170	77.47	26%	243.88	31.90	-	Note (b)	-
2.	Nita Company Ltd	March 31, 2019	16,000	1.27	40%	34.80	3.22	-	Note (b)	-
3	Automobile Corporation of Goa Ltd	March 31, 2019	2,982,214	109.64	47.19%	144.60	9.06	-	Note (b)	-
4	Jaguar Cars Finance Limited	March 31, 2019	49,900	3.24	50%	3.12	-	-	Note (b)	-
5	Synaptiv Limited	March 31, 2019	15,600,000	1.41	38%	1.41	-	-	Note (b)	-
6	CloudCar Inc	March 31, 2019	133,255,012	109.22	26.30%	16.35	(25.69)	-	Note (b)	-
7	Drive Club Service Pte. Ltd.	March 31, 2019	251	1.81	25.07%	1.74	0.11	-	Note (b)	-
8	Tata Hitachi Construction Machinery Company Private Ltd	March 31, 2019	45,428,572	240.20	39.99%	591.50	93.18	-	Note (b)	-
9	Loginomic Tech Solutions Private Limited ("TruckEasy")	March 31, 2019	665,000	2.66	26.00%	1.94	(0.72)	-	Note (b)	-

Note : (a) - There is a significant influence by virtue of joint control.

(b) - There is a significant influence due to percentage (%) of share capital