



TATA MOTORS LIMITED

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

PART I						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2012						
Particulars	Quarter ended			Nine months ended		Year ended March 31, 2012
	December 31, 2012	September 30, 2012	December 31, 2011	December 31,		
				2012	2011	
(A)						
1 Vehicle sales:(in Nos.) (includes traded vehicles)						
Commercial vehicles	1,38,963	1,36,353	1,31,220	3,90,026	3,74,532	5,30,204
Passenger cars and Utility vehicles	54,675	72,603	85,963	1,89,897	2,20,574	3,33,044
Exports	11,653	14,709	14,145	39,516	45,228	63,105
	2,05,291	2,23,665	2,31,328	6,19,439	6,40,334	9,26,353
2 Vehicle production:(in Nos.)						
Commercial vehicles	1,48,976	1,50,734	1,45,871	4,28,858	4,24,391	5,91,262
Passenger cars and Utility vehicles	42,017	55,432	76,316	1,62,532	1,87,873	2,86,537
	1,90,993	2,06,166	2,22,187	5,91,390	6,12,264	8,77,799
	(₹ in crores)					
(B)	Audited	Audited	Audited	Audited	Audited	Audited
1 Income from operations						
(a) Sales / Income from operations	11,584.57	13,714.36	14,479.81	36,880.63	41,095.71	58,919.78
Less: Excise duty	1,055.91	1,317.90	1,217.16	3,444.87	3,387.44	4,914.38
Net sales / Income from operations	10,528.66	12,396.46	13,262.65	33,435.76	37,708.27	54,005.40
(b) Other operating income	101.43	84.97	75.25	262.17	207.57	301.16
Total Income from operations (net)	10,630.09	12,481.43	13,337.90	33,697.93	37,915.84	54,306.56
2 Expenses						
(a) Cost of materials consumed	6,521.02	7,720.36	8,757.33	21,057.93	24,243.26	33,894.82
(b) Purchase of products for sale	1,137.91	1,465.18	1,537.81	4,201.35	4,428.33	6,433.95
(c) Changes in inventories of finished goods, work-in-progress and products for sale	348.41	89.36	(435.14)	(544.24)	(1,004.31)	(623.84)
(d) Employee benefits expense	731.43	749.19	695.02	2,187.48	1,998.97	2,691.45
(e) Depreciation and amortisation	482.38	447.15	421.27	1,358.89	1,173.32	1,606.74
(f) Product development / Engineering expenses	88.52	79.92	45.41	243.00	159.25	234.25
(g) Other expenses	1,920.43	1,962.24	2,101.29	5,773.61	6,042.92	8,405.51
(h) Amount capitalised	(262.89)	(238.39)	(215.58)	(719.84)	(643.86)	(907.13)
Total expenses	10,967.21	12,275.01	12,907.41	33,558.18	36,397.88	51,735.75
3 Profit / (loss) from operations before other income, finance costs and exceptional items (1 - 2)	(337.12)	206.42	430.49	139.75	1,517.96	2,570.81
4 Other income	111.80	1,439.31	132.58	1,998.18	439.79	574.08
5 Profit / (loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(225.32)	1,645.73	563.07	2,137.93	1,957.75	3,144.89
6 Finance costs	367.81	366.77	293.60	1,053.81	893.76	1,218.62
7 Profit / (loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(593.13)	1,278.96	269.47	1,084.12	1,063.99	1,926.27
8 Exceptional items						
(a) Exchange loss / (gain) (net) including on revaluation of foreign currency borrowings, deposits and loans	8.15	79.85	83.26	248.95	375.02	455.24
(b) Provision for loan given to a subsidiary	-	175.00	-	175.00	-	130.00
9 Profit / (loss) from ordinary activities before tax (7 - 8)	(601.28)	1,024.11	186.21	660.17	688.97	1,341.03
10 Tax expense / (credit)	(142.79)	157.00	12.54	46.21	12.00	98.80
11 Net profit / (loss) from ordinary activities after tax (9 - 10)	(458.49)	867.11	173.67	613.96	676.97	1,242.23
12 Extraordinary items (net of tax expenses ₹ Nil)	-	-	-	-	-	-
13 Net profit / (loss) for the period (11 + 12)	(458.49)	867.11	173.67	613.96	676.97	1,242.23
14 Paid-up equity share capital (face value of ₹ 2 each)	638.00	637.98	634.75	638.00	634.75	634.75
15 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						18,967.51
16 Earnings per share (EPS)						
A. Ordinary shares						
(a) Basic EPS before and after extraordinary items ₹	(1.44)	2.70	0.53	1.91	2.12	3.90
(b) Diluted EPS before and after extraordinary items ₹	(1.44)	2.70	0.51	1.91	2.05	3.77
B. 'A' Ordinary shares						
(a) Basic EPS before and after extraordinary items ₹	(1.44)	2.80	0.63	2.01	2.22	4.00
(b) Diluted EPS before and after extraordinary items ₹	(1.44)	2.80	0.61	2.01	2.15	3.87
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	
17 Debt service coverage ratio (no. of times)						0.44
18 Interest service coverage ratio (no. of times)						2.77

PART II						
SELECT INFORMATION FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2012						
Particulars	Quarter ended			Nine months ended		Year ended
	December 31,	September 30,	December 31,	December 31,		March 31,
	2012	2012	2011	2012	2011	2012
	Audited	Audited	Audited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
A	Ordinary shares					
-	Number of shares	131,62,15,306	132,27,12,371	128,83,02,285	131,62,15,306	131,91,28,890
-	Percentage of shareholding	48.61%	48.85%	47.87%	48.61%	49.00%
B	'A' Ordinary shares					
-	Number of shares	47,77,05,603	47,37,88,742	43,80,98,585	47,77,05,603	46,33,32,667
-	Percentage of shareholding	99.12%	98.30%	90.90%	99.12%	96.14%
2	Promoters and promoter group shareholding					
A	Ordinary shares					
(a)	Pledged / Encumbered					
-	Number of shares	7,10,00,000	6,00,00,000	7,85,00,000	7,10,00,000	7,85,00,000
-	Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	7.55%	6.38%	8.32%	7.55%	8.38%
-	Percentage of shareholding (as a % of the total share capital of the Company)	2.62%	2.22%	2.92%	2.62%	2.92%
(b)	Non-encumbered					
-	Number of shares	86,90,56,205	88,05,56,205	86,47,41,505	86,90,56,205	85,85,56,205
-	Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	92.45%	93.62%	91.68%	92.45%	91.62%
-	Percentage of shareholding (as a % of the total share capital of the Company)	32.09%	32.52%	32.12%	32.09%	31.90%
B	'A' Ordinary shares					
(a)	Pledged / Encumbered					
-	Number of shares	-	-	-	-	-
-	Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
-	Percentage of shareholding (as a % of the total share capital of the Company)	-	-	-	-	-
(b)	Non-encumbered					
-	Number of shares	42,53,587	81,70,448	4,38,34,530	42,53,587	1,86,00,448
-	Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
-	Percentage of shareholding (as a % of the total share capital of the Company)	0.88%	1.70%	9.10%	0.88%	3.86%

Particulars	Quarter ended December 31, 2012
B	INVESTOR COMPLAINTS
Pending at the beginning of the quarter	10
Received during the quarter	17
Disposed off during the quarter	19
Remaining unresolved at the end of the quarter	8

Notes:-

- Figures for the previous periods / year have been regrouped / reclassified, wherever necessary.
- Other income for the quarter and nine months ended December 31, 2012, includes dividends from subsidiary companies of ₹ 9.09 crores and ₹ 1,574.49 crores, respectively (₹ 9.09 crores and ₹ 104.74 crores for the quarter and nine months ended December 31, 2011, respectively). Other income for the quarter ended September 30, 2012, included dividends from subsidiary companies of ₹ 1,312.13 crores.
- During the nine months ended December 31, 2012, the Company has allotted :
(a) 25 Ordinary shares and 26,075 'A' Ordinary shares out of shares held in abeyance; and
(b) 22,370 Ordinary shares upon conversion of one Convertible Alternative Reference Securities (CARS) due 2012 and 1,62,10,976 Ordinary shares upon conversion of 425.4% Foreign Currency Convertible Notes (FCCN) due 2014.
- The Ministry of Corporate Affairs on December 29, 2011, issued a notification amending Accounting Standard (AS) 11- The Effects of Changes in Foreign Exchange Rates, with effect from April 1, 2011, to extend amortisation period of the exchange differences on long term foreign currency monetary items (other than those relating to acquisition of depreciable capital assets) over the balance period till maturity or March 31, 2020, whichever is earlier. Such exchange differences upto quarter ended September 30, 2011 were amortised till March 31, 2012. Consequent to the change in amortisation period, ₹ 208.11 crores had been credited to Profit and Loss Statement in quarter ended December 31, 2011.
- 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 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 Company is engaged mainly in the business of automobile products consisting of all types of commercial and passenger vehicles including financing of the vehicles sold by the Company. These, in the context of Accounting Standard 17 on Segment Reporting, as specified in the Companies (Accounting Standards) Rules, 2006, are considered to constitute one single primary segment.
- Public shareholding of Ordinary shares as on December 31, 2012 excludes 16.68% (17.09% as on December 31, 2011 and 16.18% as on March 31, 2012) of Citibank N.A. as Custodian for Depository shares.
- The Statutory Auditors have carried out an audit of the above results stated in Part I (B) and Part II for the quarter / nine months ended December 31, 2012.

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 February 14, 2013.

Tata Motors Limited



Cyrus P Mistry
Chairman

Mumbai, February 14, 2013

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