



**TATA MOTORS LIMITED**

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

**AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2009**

Particulars		Quarter ended June 30,		Year ended
		2009	2008	March 31,
		2009		
(A)				
1	Vehicle Sales:(in Nos.) (includes traded vehicles)			
	Commercial vehicles	72216	71409	265373
	Passenger cars and Utility vehicles	49904	52450	207512
	Exports	5220	9220	33536
		<b>127340</b>	133079	506421
2	Vehicle Production:(in Nos.)			
	Commercial vehicles	77162	82394	286590
	Passenger cars and Utility vehicles	46055	54318	201926
		<b>123217</b>	136712	488516
(B)		Rupees lakhs		
1	(a) Sales / Income from Operations	687661	779626	2829256
	Less: Excise Duty	52641	90924	293848
	<b>Net Sales / Income from Operations</b>	<b>635020</b>	<b>688702</b>	<b>2535408</b>
	(b) Other Operating Income	5443	4142	30671
	<b>Total Income from Operations</b>	<b>640463</b>	<b>692844</b>	<b>2566079</b>
2	Expenditure			
	(a) (Increase) / Decrease in stock in trade and work in progress	(19202)	(57379)	23804
	(b) Consumption of raw materials and components	380194	502513	1621862
	(c) Purchase of products for sale	66813	53760	218032
	(d) Employee cost	39839	40093	155139
	(e) Depreciation and Amortisation	22912	18084	87454
	(f) Product development expenses	1121	794	5117
	(g) Other expenditure	116348	125991	463600
	(h) Sub total 2(a) to 2(g)	608025	683856	2575008
	(j) Expenditure transferred to capital and other accounts	(16329)	(21352)	(91602)
	(k) Total	591696	662504	2483406
3	<b>Profit from Operations before Other Income, Interest and Discounting Charges and Exceptional Items [1-2]</b>	<b>48767</b>	<b>30340</b>	<b>82673</b>
4	Other Income	31936	31561	92597
5	<b>Profit before Interest and Discounting Charges and Exceptional Items [3+4]</b>	<b>80703</b>	<b>61901</b>	<b>175270</b>
6	Interest and Discounting Charges			
	(a) Gross interest and discounting charges	32746	16927	107310
	(b) Interest income / Interest capitalised	(7401)	(5694)	(39942)
	(c) Net interest and discounting charges	25345	11233	67368
7	<b>Profit after Interest and Discounting Charges but before Exceptional Items [5-6]</b>	<b>55358</b>	<b>50668</b>	<b>107902</b>
8	Exceptional items			
	Notional exchange loss (net) on revaluation of foreign currency borrowings, deposits and loans given	(554)	(16159)	(6526)
9	<b>Profit from Ordinary Activities before tax [7+8]</b>	<b>54804</b>	<b>34509</b>	<b>101376</b>
10	Tax expense	3428	1898	1250
11	<b>Net Profit from Ordinary Activities after tax [9-10]</b>	<b>51376</b>	<b>32611</b>	<b>100126</b>
12	Extraordinary Items (net of tax expense)	-	-	-
13	<b>Net Profit for the period [11+12]</b>	<b>51376</b>	<b>32611</b>	<b>100126</b>
14	Paid-up Equity Share Capital (Face value of Rs. 10 each)	51405	38566	51405
15	Reserves excluding Revaluation Reserve			1169103
16	Earnings Per Share (EPS)			
	A. Ordinary Shares			
	(a) Basic EPS before and after Extraordinary items Rupees	9.93	8.46	22.70
	(b) Diluted EPS before and after Extraordinary items Rupees	9.20	7.63	20.83
	B. 'A' Ordinary Shares			
	(a) Basic EPS before and after Extraordinary items Rupees	10.43		23.20
	(b) Diluted EPS before and after Extraordinary items Rupees	9.70		21.33
		(Not annualised)	(Not annualised)	
17	Public Shareholding			
	A. Ordinary Shares			
	- Number of Shares	204770615	201031151	203174623
	- Percentage of shareholding	45.52%	52.13%	45.17%
	B. 'A' Ordinary Shares			
	- Number of Shares	10093933		10093011
	- Percentage of shareholding	15.73%		15.73%

18	Promoters and promoter group Shareholding		
	A. Ordinary Shares		
	(a) Pledged/Encumbered		
	- Number of Shares	50000000	61250000
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	26.86%	32.63%
	- Percentage of shareholding (as a % of the total share capital of the Company)	11.12%	13.62%
	(b) Non-encumbered		
	- Number of Shares	136137332	126483595
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	73.14%	67.37%
	- Percentage of shareholding (as a % of the total share capital of the Company)	30.26%	28.11%
	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	54081722	54082644
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%
	- Percentage of shareholding (as a % of the total share capital of the Company)	84.27%	84.27%

Notes:-

- Figures for the previous period have been regrouped / reclassified wherever necessary.
- Other income for the quarter ended June 30, 2009 include (a) profit of Rs. 31889 lakhs (Rs. 11366 lakhs for the quarter ended June 30, 2008) on sale of part of its long term investments; and (b) dividend from subsidiary companies Rs. Nil (Rs. 16976 lakhs for the quarter ended June 30, 2008).
- During the quarter ended June 30, 2009, the Company issued Secured Non-Convertible Rupee Debentures of Rs. 420000 lakhs and used the proceeds together with the divestment proceeds to make further investment in its subsidiary TML Holdings Pte Ltd, (Singapore) for downstream investment in its subsidiary in the UK to facilitate repayment of part of the bridge loan taken by it for financing the acquisition of Jaguar Land Rover. Additional investment made by the Company in TML Holdings Pte Ltd, (Singapore) as aforesaid is 635437 lakhs. Further, Rs. 174579 lakhs has been debited to Securities Premium Account towards premium payable on redemption of aforesaid Debentures.
- Consequent to the notification issued by the Ministry of Corporate Affairs on March 31, 2009, the Company had changed its policy in the last quarter of the financial year 2008-09. Exchange differences on foreign currency denominated long term borrowings relating to the acquisition of depreciable capital assets are capitalized to such assets and exchange differences on other long term foreign currency monetary items are accumulated in Foreign Currency Monetary Item Translation Difference Account and are amortized over the balance life of such monetary items or March 31, 2011, whichever is earlier. During the quarter ended June 30, 2008, these foreign exchange differences were recognised in the Profit and Loss Account. Had the revised policy been applicable for the quarter ended June 30, 2008, the Profit before tax would have been higher by Rs.17566 lakhs for the quarter ended June 30, 2008.
- In October 2008, the Company decided to move the Nano project from Singur in West Bengal to Sanand in Gujarat. Based on management's assessment, presently no provision is considered necessary to the carrying cost of the Capital work in progress.
- 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.
- Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended June 30, 2009 :

Complaints	Opening	Received	Resolved	Closing
Rights Issue related	-	5	5	-
Others	-	13	12	1
- Public Shareholding of Ordinary Shares as on June 30, 2009 excludes 13.10% (14.47% as on June 30, 2008) of Citibank N.A. as Depository for American Depository Shares (ADS) holders.
- The Statutory Auditors have carried out an audit of the results stated in (B) above for the quarter ended June 30, 2009.

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 July 27, 2009.

Tata Motors Limited

Mumbai, July 27, 2009

Ratan N Tata  
Chairman