



TATA MOTORS LIMITED

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

PART I		(₹ in crores)				
		STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2013				
Particulars	Quarter ended			Year ended March 31,		
	March 31,	December 31,	March 31,	2013	2012	
	2013	2012	2012	Audited	Audited	
	Unaudited	Unaudited	Unaudited			
1	Income from operations					
	(a) Sales / Income from operations	57,082.98	47,054.26	52,178.83	192,419.16	
	Less : Excise duty	1,241.48	1,232.95	1,570.19	4,766.32	
	Net Sales / Income from operations	55,841.50	45,821.31	50,608.64	187,652.84	
	(b) Other operating income	160.14	268.19	299.26	1,164.79	
	Total income from operations (net)	56,001.64	46,089.50	50,907.90	188,817.63	
2	Expenses					
	(a) Cost of materials consumed	30,718.87	28,400.83	30,211.57	111,600.44	
	(b) Purchase of products for sale	3,088.85	2,705.54	2,909.69	11,752.07	
	(c) Changes in inventories of finished goods, work-in-progress and products for sale	1,371.35	(1,434.99)	277.88	(3,031.43)	
	(d) Employee benefits expense	4,422.39	4,352.91	3,633.21	16,584.05	
	(e) Depreciation and amortisation	2,339.07	2,069.97	1,535.40	7,569.30	
	(f) Product development / Engineering expenses	527.93	486.50	434.60	2,021.59	
	(g) Other expenses	10,361.85	8,453.91	9,024.09	35,535.58	
	(h) Amount capitalised	(2,291.11)	(2,532.49)	(2,327.62)	(10,191.97)	
	Total expenses	50,539.20	42,502.18	45,698.82	171,839.63	
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	5,462.44	3,587.32	5,209.08	16,978.00	
4	Other income	177.47	188.64	158.58	811.53	
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	5,639.91	3,775.96	5,367.66	17,789.53	
6	Finance costs	967.02	934.58	772.09	3,553.34	
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	4,672.89	2,841.38	4,595.57	14,236.19	
8	Exceptional items					
	(a) Exchange loss / (gain) (net) including on revaluation of foreign currency borrowings, deposits and loans	(83.71)	173.53	(6.18)	515.09	
	(b) Impairment of Intangibles and other costs	62.26	-	177.43	87.62	
9	Profit from ordinary activities before tax (7 - 8)	4,694.34	2,667.85	4,424.32	13,633.48	
10	Tax expense / (credit)	882.69	1,031.84	(1,826.08)	3,770.99	
11	Net profit from ordinary activities after tax (9 - 10)	3,811.65	1,636.01	6,250.40	9,862.49	
12	Extraordinary items (net of tax expenses ₹ Nil)	-	-	-	-	
13	Net profit for the period (11 + 12)	3,811.65	1,636.01	6,250.40	9,862.49	
14	Share of profit of associates (net)	151.65	6.68	7.53	113.79	
15	Minority interest	(17.83)	(15.19)	(23.93)	(83.67)	
16	Net profit after taxes, minority interest and share of profit of associates (13 + 14 + 15)	3,945.47	1,627.50	6,234.00	9,892.61	
17	Paid-up equity share capital (face value of ₹ 2 each)	638.07	638.00	634.75	638.07	
18	Reserves excluding Revaluation Reserve (refer note 8 below)				36,959.63	
19	Earnings per share (EPS)					
	A. Ordinary shares					
	(a) Basic EPS before and after extraordinary items	₹ 12.35	5.09	19.63	31.02	
	(b) Diluted EPS before and after extraordinary items	₹ 12.27	5.07	18.75	30.94	
	B. 'A' Ordinary shares					
	(a) Basic EPS before and after extraordinary items	₹ 12.45	5.19	19.73	31.12	
	(b) Diluted EPS before and after extraordinary items	₹ 12.37	5.17	18.85	31.04	
		(Not annualised)	(Not annualised)	(Not annualised)		

PART II					
SELECT INFORMATION FOR THE QUARTER / YEAR ENDED MARCH 31, 2013					
Particulars	Quarter ended			Year ended March 31,	
	March 31,	December 31,	March 31,	2013	2012
	2013	2012	2012	Audited	Audited
	Audited	Audited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	A. Ordinary shares				
	- Number of shares	127,00,08,831	131,62,15,306	131,91,28,890	127,00,08,831
	- Percentage of shareholding (refer note 10 below)	46.90%	48.61%	49.00%	46.90%
	B. 'A' Ordinary shares				
	- Number of shares	47,77,06,033	47,77,05,603	46,33,32,667	47,77,06,033
	- Percentage of shareholding	99.12%	99.12%	96.14%	99.12%
2	Promoters and promoter group shareholding				
	A. Ordinary shares				
	(a) Pledged / Encumbered				
	- Number of shares	7,10,00,000	7,10,00,000	7,85,00,000	7,10,00,000
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	7.55%	7.55%	8.38%	7.55%
	- Percentage of shareholding (as a % of the total share capital of the Company)	2.62%	2.62%	2.92%	2.62%
	(b) Non-encumbered				
	- Number of shares	86,90,56,205	86,90,56,205	85,85,56,205	86,90,56,205
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	92.45%	92.45%	91.62%	92.45%
	- Percentage of shareholding (as a % of the total share capital of the Company)	32.09%	32.09%	31.90%	32.09%
	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	42,53,587	1,86,00,448	42,53,587
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shareholding (as a % of the total share capital of the Company)	0.88%	0.88%	3.86%	0.88%

Particulars	Quarter ended March 31, 2013
B	
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	8
Received during the quarter	19
Disposed off during the quarter	26
Remaining unresolved at the end of the quarter	1

Notes:-

1) Consolidated Statement of Assets and Liabilities :

(₹ in crores)

Particulars	As at March 31,	
	2013	2012
	Audited	Audited
A EQUITY AND LIABILITIES		
1. SHAREHOLDERS' FUNDS		
(a) Share capital	638.07	634.75
(b) Reserves and surplus (refer note 8 below)	36,999.23	32,063.75
Sub-total - Shareholders' funds	37,637.30	32,698.50
2. MINORITY INTEREST	370.48	307.13
3. NON-CURRENT LIABILITIES		
(a) Long-term borrowings	32,110.07	27,962.48
(b) Deferred tax liabilities (Net)	2,019.49	2,165.07
(c) Other long-term liabilities	3,284.06	2,297.57
(d) Long-term provisions	8,319.15	6,232.39
Sub-total - Non-current liabilities	45,732.77	38,657.51
4. CURRENT LIABILITIES		
(a) Short-term borrowings	11,612.21	10,741.59
(b) Trade payables	44,780.14	36,686.32
(c) Other current liabilities	22,140.96	19,069.78
(d) Short-term provisions	7,752.59	6,770.38
Sub-total - Current liabilities	86,285.90	73,268.07
TOTAL - EQUITY AND LIABILITIES	170,026.45	144,931.21
B ASSETS		
1. NON-CURRENT ASSETS		
(a) Fixed assets	69,483.61	56,212.50
(b) Goodwill (on consolidation)	4,102.37	4,093.74
(c) Non-current investments	1,515.40	1,391.54
(d) Deferred tax assets (net)	4,428.93	4,539.33
(e) Long-term loans and advances	15,465.46	13,657.95
(f) Other non-current assets	1,023.95	574.68
Sub-total - Non-current assets	96,019.72	80,469.74
2. CURRENT ASSETS		
(a) Current investments	7,542.32	7,526.17
(b) Inventories	20,969.01	18,216.02
(c) Trade receivables	10,942.66	8,236.84
(d) Cash and bank balances	21,112.67	18,238.13
(e) Short-term loans and advances	12,608.46	11,337.22
(f) Other current assets	831.61	907.09
Sub-total - Current assets	74,006.73	64,461.47
TOTAL - ASSETS	170,026.45	144,931.21

2) Figures for the previous periods / year have been regrouped / reclassified, wherever necessary.

3) During the quarter ended March 31, 2013 :

- (a) Jaguar Land Rover Automotive Plc., an indirect subsidiary of the Company, has issued US\$ 500 million (approximately ₹ 2,690.94 crores), 5.625% Senior Notes due 2023.
- (b) Jaguar Land Rover Automotive Plc. and its subsidiaries, have invested CNY 700 million (approximately ₹ 604.45 crores) in the joint venture company in China.

4) Subsequent to the year ended March 31, 2013 :

- (a) The Company has allotted 1,17,89,695 Ordinary shares upon conversion of 306, 4% Foreign Currency Convertible Notes (FCCN) due 2014.
- (b) TML Holdings Pte Ltd, Singapore, a subsidiary of the Company, has issued S\$ 350 million (approximately ₹ 1,531.33 crores), 4.25% Senior Notes due 2018.

5) 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.

6) (a) During the quarter ended March 31, 2012, a subsidiary company in the UK recognized credit for past income tax losses of GBP 225 million (₹ 1,793.66 crores) in the Profit and Loss Statement.

(b) The tax expense is not comparable with the profit before tax, since it is consolidated on a line-by-line addition for each subsidiary company and no tax effect is recorded in respect of consolidation adjustments. This accounting treatment is as per Accounting Standard (AS)-21.