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**Consolidated Net Revenue grows to Rs.69,973 crores
Consolidated PAT stood at Rs.3,581 crores**

Mumbai, February 5, 2015**Consolidated Financial Results for the Quarter and Nine months ended December 31, 2014**

Tata Motors today reported consolidated revenues (net of excise) of Rs.69,973 crores for the quarter ended December 31, 2014, a growth of 9.6% over Rs.63,853 crores for the corresponding quarter last year, despite continuing weak operating environment in the standalone business which was more than offset by, increase in wholesale volumes, richer product mix and market mix at Jaguar Land Rover (JLR). The Consolidated Profit before tax for the quarter stood at Rs.5,732 crores, a de-growth of 6.4% over Rs.6,127 crores for the corresponding quarter last year. The Consolidated Profit after tax (post minority interest and profit / loss in respect of associate companies) for the quarter was Rs.3,581 crores, a de-growth of 25.5% over Rs.4,805 crores for the corresponding quarter last year.

The consolidated revenue (net of excise) for the nine months ended December 31, 2014, was Rs.1,95,220 crores posting a growth of 16.5% over Rs.1,67,516 crores for the corresponding period last year. The Consolidated Profit before tax for the nine months ended December 31, 2014 was Rs.18,932 crores, a growth of 37.0% over Rs.13,816 crores for the corresponding period last year. The Consolidated Profit after tax (post minority interest and profit / loss in respect of associate companies) for the nine months ended December 31, 2014 was Rs.12,270 crores, a growth of 21.8% over Rs.10,073 crores for the corresponding period last year.

Tata Motors Standalone Financial Results for the Quarter and Nine months ended December 31, 2014

In the MHICV segment, positive economic sentiment, firm freight rates and improved freight availability, lower fuel prices and improved profitability of truck operators led to replacement demand which supported the Company sales growth in this segment of 42.9% Y-o-Y in Q3 FY 2014-15. However, LCV segments (mainly the SCV) continued to be impacted by low transportation tonnage and vehicle over-capacity as well as constrained financing environment. As a result, the overall CV sales were down 8.5% Y-o-Y in Q3 FY 2014-15. New launches in the Prima LX and Ultra range as well as other product enhancements provides a strong foundation for the future growth.

In Passenger vehicles, ZEST, the All-new Stylish Compact Sedan, received a very strong and encouraging response from the customers. This led to the passenger vehicles segment of the company showing a growth of 4.6% Y-o-Y with car segment growth of 16.8% Y-o-Y in Q3 FY 2014-15. ZEST has won several awards in the Compact sedan segment since its launch.

The sales (including exports) of commercial and passenger vehicles for the quarter ended December 31, 2014, stood at 1,27,484 units, down by 3.5%, as compared to the corresponding quarter last year. The revenues (net of excise) for the quarter ended December 31, 2014 stood at Rs.9,056 crores, as compared to Rs.7,770 crores for the corresponding quarter last year. Loss before and after tax for the quarter ended December 31, 2014 was Rs.2,105 crores and Rs.2,123 crores, respectively, against Profit before and after tax of Rs.621 crores and Rs.1,251 crores, respectively, for the corresponding quarter last year. Loss before tax for the quarter ended December 31, 2014 includes profit of Rs.13 crores on divestment of investment in a foreign subsidiary company to TML Holdings Pte Ltd, Singapore, a wholly owned subsidiary (Rs.1,948 crores for the corresponding quarter last year), provision of Rs.310 crores to the carrying cost of buildings at Singur due to uncertainty on the timing of the resolution of the legal case pending in the Supreme Court of India and the unamortised exchange loss of Rs.216 crores due to the prepayment of the existing foreign currency borrowings with new foreign currency borrowings in the quarter.

The revenues (net of excise) for the Nine months ended December 31, 2014, stood at Rs.25,510 crores as compared to Rs.25,743 crores in the corresponding period last year. Loss before and after tax for nine months ended December 31, 2014 was

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Rs.2,818 crores and Rs.3,575 crores, respectively, against the Profit before and after tax of Rs.391 crores and Rs.1,151 crores, respectively, for the corresponding period last year.

Jaguar Land Rover Automotive PLC - (figures as per IFRS)

Jaguar Land Rover wholesales and retails for the quarter ended December 31, 2014 stood at 122,187 units and 111,525 units respectively.

Revenues for the quarter ended December 31, 2014 of GBP 5,879 million, represented a growth of 10.3% over GBP 5,328 million in the corresponding quarter last year. Operating profit (EBITDA) for the quarter ended December 31, 2014, stood at 18.6%, of GBP 1,096 million, representing a growth of 7.8% over GBP 1,017 million in the corresponding quarter last year. Continued strong revenue and operating performance were driven by wholesale volume increase, richer product mix supported by the ongoing success of Range Rover Sport, Range Rover and Jaguar F-TYPE and rich market mix. Profit before tax of GBP 685 million for the quarter ended December 31, 2014 was down 18.6% over the corresponding quarter last year (GBP 842 million in the corresponding quarter last year) due to unfavourable revaluation of foreign currency debt and unrealised hedges and higher depreciation and amortisation. Profit after tax for the quarter ended December 31, 2014 stood at GBP 593 million (GBP 619 million in the corresponding quarter last year).

Revenues for the nine months ended December 31, 2014 of GBP 16,040 million, represented a growth of 14.3% over GBP 14,037 million in the corresponding period last year. EBITDA of GBP 3,116 million for the nine months ended December 31, 2014, represented a growth of 26.0% over GBP 2,473 million in the corresponding period last year. The Profit before tax for the nine months ended December 31, 2014, grew 15.2% over the corresponding period last year to GBP 2,218 million (GBP 1,925 million in the corresponding period last year). Profit after tax for the nine months ended December 31, 2014, grew 21.4% over the corresponding period last year to GBP 1,736 million (GBP 1,430 million in the corresponding period last year).

Tata Daewoo Commercial Vehicles Co Ltd - (figures as per Korean GAAP)

Tata Daewoo Commercial Vehicles Co. Ltd. registered net revenues of KRW 233 billion and recorded a net profit of KRW 31 billion in the quarter ended December 31, 2014. Net revenue and net profit for the Nine months ended December 31, 2014 stood at KRW 687 billion and KRW 40 billion respectively. Net profit for the quarter and nine months ended December 31, 2014, includes reversal of provision under Korean GAAP due to favourable court judgment.

Tata Motors Finance Ltd

Tata Motors Finance Ltd, the Company's captive financing subsidiary, registered net revenue from operations of Rs.695 crores and reported a Loss after tax of Rs.82 crores the quarter ended December 31, 2014. Net revenue from operations and Loss after tax for the nine months ended December 31, 2014 stood at Rs.2,073 crores and Rs.214 crores respectively.

The Financial Results for the Quarter ended December 31, 2014, are enclosed.

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