

TATA MOTORS LIMITED

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

		•		Quarter ended	 	Year	ended
	Particulars		March 31,	December 31			ch 31,
	Farticulars		2013	2012	2012	2013	201
N)					<u> </u>	·	
Į.	in Nos.) (includes traded vehicles)				-		
Commercial vi	ehicles		1,46,206	1,38,963	1,55,672	5,36,232	5,30
Passenger car	s and Utility vehicles		39,428	54,675	1	2,29,325	3,33
Exports			11,422	11,653	1 1	50,938	63
			1,97,056	2,05,291	2,86,019	8,16,495	
2 Vehicle produc	tion:(in Nos.)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2,00,20,	2,00,010	0,10,400	3,20
Commercial ve	hicles		1,49,833	1,48,976	1,66,871	5,78,691	5,91
Passenger car	s and Utility vehicles		32,015	42,017		1,94,547	2,86
			1,81,848	1,90,993		7,73,238	
					(₹in crores)	- 11.03200	1 0,11
)	Δ.		Audited	Audited	Audited	Audited	Audi
Income from	perations				//	, addited	7001
(a) Sales / In	come from operations		12,046.42	11,584.57	17,824.07	48,927.05	58,91
Less: Exc	ise duty		1,109.14	1,055.91	1,526.94	4,554.01	4,91
Net sales	/ Income from operations		10,937.28	10,528.66	16,297.13	44,373.04	54,00
(b) Other ope	erating income		130.51	101.43	93.59	392.68	30
Total Income	from operations (net)		11,067.79	10,630.09	16,390.72	44,765.72	1
Expenses					,	,	1
(a) Cost of m	aterials consumed		6,186.35	6,521.02	9,651.56	27,244.28	33,89
(b) Purchase	of products for sale		1,663.10	1,137.91	2,005.62	5,864.45	6,43
(c) Changes	in inventories of finished goods,			·		-,]
work-in-pi	ogress and products for sale		400.64	348.41	380.47	(143.60)	(62
(d) Employee	benefits expense		649.52	731.43	692.48	2,837.00	2,69
(e) Depreciat	ion and amortisation		458.73	482.38	433,42	1,817.62	1,60
(f) Product d	evelopment / Engineering expenses		182.76	88.52	75.00	425.76	23
(g) Other exp	enses		2,000.04	1,920.43	2,362.59	7,773.65	8,40
(h) Amount c	apitalised		(233.96)	(262.89)	(263.27)	(953.80)	
Total exp			11,307.18	10,967.21	15,337.87	44,865.36	51,73
Profit / (loss) t	rom operations before other income,					•	
. 1	and exceptional items (1 - 2)		(239.39)	(337.12)	1,052.85	(99.64)	2,57
Other income			90.02	111.80	134.29	2,088.20	57
	rom ordinary activities before		j				
4	and exceptional items (3 + 4)		(149.37)	(225.32)	1,187.14	1,988.56	3,14
Finance costs			333.95	367.81	324.86	1,387.76	1,21
1	rom ordinary activities after				[·	
1	but before exceptional items (5 - 6)		(483.32)	(593.13)	862.28	600.80	1,92
Exceptional ite					ĺ		,
•	loss (net) including on revaluation					-	
1	currency borrowings, deposits and loans		14.17	8.15	80.22	263.12	45
	for loan given to a subsidiary		70.00	-	130.00	245.00	13
1, ,	ale of a division		(82.25)	•	. [(82.25)	
1	rom ordinary activities before tax (7 - 8)		(485.24)	(601.28)	652.06	174.93	1,34
Tax expense /	•		(173.09)	(142.79)	86.80	(126.88)	. 9
•	ss) from ordinary activities after tax (9 - 10)		(312.15)	(458.49)	565.26	301.81	1,24
	ems (net of tax expenses ₹ Nil)			•	<u> </u>	-	
	s) for the period (11 + 12)		(312.15)	(458.49)	565.26	301.81	1,24
1	share capital (face value of ₹ 2 each)		638.07	638.00	634.75	638.07	63
	ding Revaluation Reserve (refer note 7 below)				ļ	18,473.46	18,70
Earnings per s	hare (EPS)					·	
A. Ordinary s							
1	before and after extraordinary items	₹	(89.0)	.(1 44)	1.77	0.93	;
	S before and after extraordinary items	₹	(0.98)	(1.44)	1.70	0.93	;
B. 'A' Ordina	-					•	
(a) Basic EPS	before and after extraordinary items	₹	(0.98)	(1.44)	1.87	1.03	4
(b) Diluted EF	S before and after extraordinary items	₹	(0.98)	(1.44)	Į.	1.03	(
			(Not	(Not	(Not		`
			annualised)	annualised)	annualised)	ł	
						j	
ורים	verage ratio (no. of times) (refer note 5 (a) belo			1	1	1	

PART II SELECT INFORMATION FOR THE QU	JARTER / YEAR	ENDED MARCH	1 31, 2013		
		Quarter ended		Year e	ended
· · · ·	March 31,	December 31,	March 31,	March 31,	
Particulars	2013	2012	2012	2013	2012
	Audited	Audited	Audited	Audited	Audited
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
A. Ordinary shares		<u>.</u>		,	
- Number of shares	127,00,08,831	131,62,15,306	131,91,28,890	127,00,08,831	131,91,28,890
- Percentage of shareholding (refer note 9 below)	46.90%	48.61%	49.00%	46.90%	49.00%
B. 'A' Ordinary shares	·				1
- Number of shares	47,77,06,033	47,77,05,603	46,33,32,667	47,77,06,033	46,33,32,667
- Percentage of shareholding	99.12%	99.12%	96.14%	99.12%	96.14%
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	7,85,00,000
- Percentage of shareholding				,	
(as a % of the total shareholding of promoter and promoter group)	7.55%	7.55%	8.38%	7.55%	8.38%
- Percentage of shareholding					
(as a % of the total share capital of the Company)	2.62%	2.62%	2.92%	2.62%	2.92%
(b) Non-encumbered					
- Number of shares	86,90,56,205	86,90,56,205	85,85,56,205	86,90,56,205	85,85,56,205
- Percentage of shareholding					
(as a % of the total shareholding of promoter and promoter group)	92.45%	92.45%	91.62%	92.45%	91.62%
- Percentage of shareholding					
(as a % of the total share capital of the Company)	32.09%	32.09%	31.90%	32.09%	31.90%
B. 'A' Ordinary shares				Į Į	
(a) Pledged / Encumbered				1	
- Number of shares	_		_	ļ <u>.</u>	_
- 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	1,86,00,448
- Percentage of shareholding	, = = , = = .	,			1
(as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.009
Percentage of shareholding					
(as a % of the total share capital of the Company)	0.88%	0.88%	3.86%	0.88%	3.869

	Particulars	Quarter ended March 31, 2013
В	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

1) Standalone Statement of Assets and Liabilities:

(b) Reserves and surplus (refer note 7 below) 18,496.77 18,732.5 19,134.84 19,367.7 19,134.84 19,367.7 19,134.84 19,367.7 19,134.84 19,367.7 19,134.84 19,367.7 19,134.84 19,367.7 19,134.84 19,367.7 19,134.84 19,367.7 19,134.84 19,367.7 19,134.84 19,367.7 19,367.8 19,36		Δs at M	(₹ in crores)
A EQUITY AND LIABILITIES SHAREHOLDERS' FUNDS Share capital 638.07 634.17 18,732.18 19,134.84 19,367.7 18,732.18 19,134.84 19,367.7 18,732.18 19,134.84 19,367.7 18,732.18 19,134.84 19,367.7 18,732.18 19,134.84 19,367.7 18,732.18 19,134.84 19,367.7 18,732.18 19,134.84 19,367.7 18,732.18 19,134.84 19,367.7 18,732.18 19,134.84 19,367.7 18,732.18 19,134.84 19,367.7 18,732.18 19,134.34 19,369.1 1	Particulars		
A EQUITY AND LIABILITIES			
(a) Share capital (b) Roserves and surplus (refer note 7 below) Sub-total - Shareholders' funds 2 NON-CURRENT LIABILITIES (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term flabilities (d) Long-term provisions (e) Other understand the provisions Sub-total - Non-current liabilities (a) Short-term provisions (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Long-term provisions (a) Short-term provisions (b) Trade payables (c) Other current liabilities (d) Long-term trade payables (e) Other current liabilities (f) Trade payables (g) Short-term provisions (h) Trade payables (h) Non-current liabilities (h) Non-current	A EQUITY AND LIABILITIES	Addited	Addited
(b) Reserves and surplus (refer note 7 below) Sub-total - Shareholders' funds 2. NON-CURRENT LIABILITIES (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term fabilities 3. CURRENT LIABILITIES (a) Long-term provisions Sub-total - Non-current liabilities (d) Long-term provisions Sub-total - Non-current liabilities (a) Short-term borrowings (b) Deferred tax liabilities (c) Other current liabilities (d) Long-term provisions (e) Short-term borrowings (e) Short-term borrowings (f) Short-term borrowings (g) Short-term borrowings (h) Short-term provisions (h) Trade payables (h) Short-term provisions (h) Short-term	1. SHAREHOLDERS' FUNDS		
Sub-total - Shareholders' funds	(a) Share capital	638.07	634.75
2. NON-CURRENT LIABILITIES		18,496.77	18,732.91
(a) Long-term borrowings (b) Deferred tax liabilities (net) 1,963.91 2,105. (c) Other long-term liabilities 1,238.44 1,959.6 (d) Long-term provisions 691.19 685.5 Sub-total - Non-current liabilities 11,945.32 12,755.1 3. CURRENT LIABILITIES (a) Short-term borrowings 6,216.91 3,007.1 (b) Trade payables 8,455.02 8,705.5 (c) Other current liabilities 4,923.10 7,470.6 (d) Short-term provisions 1,509.58 2,954.5 Sub-total - Current liabilities 21,104.61 22,138.1 TOTAL - EQUITY AND LIABILITIES 8. ASSETS 1. NON-CURRENT ASSETS (a) Fixed assets (b) Non-current investments 18,171.71 17,903.2 (c) Long-term loans and advances 3,575.24 3,488.1 (d) Other non-current assets 42,049.81 40,548.6 (e) Current investments 1,762.68 2,590.2 (f) Trade receivables 4,455.03 4,588.2 (g) Fixed assets 1,762.68 2,590.2 (h) Inventories 4,455.03 4,588.2 (h) Non-current investments 1,762.68 2,590.2 (h) Inventories 4,62.86 1,840.9 (h) Inventories 4,62.86 1,840.9 (h) Inventories 4,62.86 1,840.9 (h) Inventories 4,62.86 1,840.9 (h) Inventories 1,532.09 1,871.7 (f) Other current assets 10,134.96 13,712.9 (f) Other current assets 10,134.96 13,712.9 (f) Other current assets 10,134.96 13,712.9	Sub-total - Shareholders' funds	19,134.84	19,367:66
(b) Deferred tax liabilities (net) (c) Other long-term liabilities (d) Long-term provisions Sub-total - Non-current liabilities (1,238,44 1,959,6691,19 6685,530,19,19 685,530,19,19 685,530,19,19 685,530,19,19 685,530,19,19 685,530,19,19 685,530,19,19 685,530,19,19 685,530,19,19 685,530,19,19 685,530,19 685,19	2. NON-CURRENT LIABILITIES		
(c) Other long-term fiabilities	(a) Long-term borrowings	8,051.78	8,004.50
(d) Long-term provisions	(b) Deferred tax liabilities (net)	1,963.91	2,105.41
Sub-total - Non-current liabilities 11,945.32 12,755.1		1,238.44	1,959.63
3. CURRENT LIABILITIES (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions (d) Short-term provisions Sub-total - Current liabilities 2.954.8 Sub-total - Current liabilities 7.770.9 ASSETS 1. NON-CURRENT ASSETS (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Cither non-current assets Sub-total - Non-current assets (d) Current investments (e) Long-term loans and advances (f) Current investments (g) Current investments (h) Non-current assets (h) Non-current asse		691.19	685.56
(a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub-total - Current liabilities 21,104.61 ASSETS NON-CURRENT ASSETS (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Other non-current assets Sub-total - Non-current assets (d) Current investments (e) Long-term loans and advances (f) Univertities 20,208.54 19,056.1	Sub-total - Non-current liabilities	11,945.32	12,755.10
(a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub-total - Current liabilities 21,104.61 ASSETS NON-CURRENT ASSETS (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Other non-current assets 20,208.54 1,762.68 20,208.54 19,056.1 18,171.71 17,903.2 1,575.24 3,488.2 20,008.54 19,056.1 18,171.71 17,903.2 18,171.71 19,03.2 18,171.71 19,03.2 18,171.71 19,03.2 18,171.71 20,028.54 19,056.1 18,171.71 19,03.2 18,171.71 19,03.2 18,171.71 19,03.2 18,181.04 18,181	3. CURRENT LIABILITIES		
(b) Trade payables		6 246 04	0.007.40
(C) Other current liabilities 4,923.10 7,470.0 (d) Short-term provisions 1,509.58 2,954.5 (d) Short-term provisions 2,1,509.58 2,954.5 (e) Sub-total - Current liabilities 2,1,104.61 22,138.1 (e) TOTAL - EQUITY AND LIABILITIES 52,184.77 54,260.5 (e) Short-term loans and advances 2,0,208.54 19,056.1 (e) Short-term loans and advances 3,575.24 3,488.1 (d) Other non-current assets 94.32 100.4 (e) Short-term loans and advances 1,532.09 1,871.7 (e) Inventories 1,762.68 2,590.2 (f) Inventories 1,818.04 2,708.3 (d) Cash and bank balances 1,818.04 2,708.3 (d) Cash and bank balances 1,532.09 1,871.7 (f) Other current assets 101.33.96 13,712.9 (e) Short-term loans and advances 1,532.09 1,871.7 (f) Other current assets 101.33.96 13,712.9 (f) Other current assets 101.34.96 13,712.9 (f) Other current assets 101.42.0 (f) Other current assets 101.42.0 (f) Other c		1	_
(d) Short-term provisions Sub-total - Current Habilities TOTAL - EQUITY AND LIABILITIES 52,184.77 54,260.9 B ASSETS 1 NON-CURRENT ASSETS (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Other non-current assets (d) Other non-current assets (e) Sub-total - Non-current assets (f) Inventories (g) Current investments (h) Inventories		1	_
Sub-total - Current Habilities 21,104.61 22,138.1 22,138.1	}		•
B ASSETS 1. NON-CURRENT ASSETS (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Other non-current assets Sub-total - Non-current assets 2. CURRENT ASSETS (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and bank balances (e) Short-term loans and advances (f) Other current assets 1,762.68 2,590.2 (d) Cash and bank balances (e) Short-term loans and advances (f) Other current assets (f) Other current assets (h) Inventories (h) Inventor		"" 	22,138.17
1. NON-CURRENT ASSETS (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Other non-current assets Sub-total - Non-current assets (a) Current investments (b) Inventories (c) Current investments (d) Other non-current assets Sub-total - Non-current assets (e) Short-term loans and advances (f) Other current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and bank balances (e) Short-term loans and advances (f) Other current assets	TOTAL - EQUITY AND LIABILITIES	52,184.77	54,260.93
(a) Fixed assets 20,208.54 19,056.1 (b) Non-current investments 18,171.71 17,903.2 (c) Long-term loans and advances 3,575.24 3,488.1 (d) Other non-current assets 94.32 100.4 Sub-total - Non-current assets 42,049.81 40,548.0 2. CURRENT ASSETS 1,762.68 2,590.2 (a) Current investments 1,762.68 2,590.2 (b) Inventories 4,455.03 4,588.2 (c) Trade receivables 1,818.04 2,708.3 (d) Cash and bank balances 462.86 1,840.9 (e) Short-term loans and advances 1,532.09 1,871.7 (f) Other current assets 104.26 113.4 Sub-total - Current assets 10,134.96 13,712.9	B ASSETS		· · · · · · · · · · · · · · · · · · ·
(b) Non-current investments 18,171.71 17,903.2 (c) Long-term loans and advances 3,575.24 3,488.1 (d) Other non-current assets 94.32 100.4 Sub-total - Non-current assets 42,049.81 40,548.0 2. CURRENT ASSETS 1,762.68 2,590.2 (a) Current investments 1,762.68 2,590.2 (b) Inventories 4,455.03 4,588.2 (c) Trade receivables 1,818.04 2,708.3 (d) Cash and bank balances 462.86 1,840.9 (e) Short-term loans and advances 1,532.09 1,871.7 (f) Other current assets 104.26 113.4 Sub-total - Current assets 10,134.96 13,712.9	1. NON-CURRENT ASSETS		
(b) Non-current investments 18,171.71 17,903.2 (c) Long-term loans and advances 3,575.24 3,488.1 (d) Other non-current assets 94.32 100.4 Sub-total - Non-current assets 42,049.81 40,548.0 2. CURRENT ASSETS 1,762.68 2,590.2 (a) Current investments 1,762.68 2,590.2 (b) Inventories 4,455.03 4,588.2 (c) Trade receivables 1,818.04 2,708.3 (d) Cash and bank balances 462.86 1,840.9 (e) Short-term loans and advances 1,532.09 1,871.7 (f) Other current assets 104.26 113.4 Sub-total - Current assets 10,134.96 13,712.9		20 208 54	10.056.10
(C) Long-term loans and advances 3,575.24 3,488.1 (d) Other non-current assets 94.32 100.4 Sub-total - Non-current assets 42,049.81 40.548.0 2. CURRENT ASSETS 1,762.68 2,590.2 (a) Current investments 1,762.68 2,590.2 (b) Inventories 4,455.03 4,588.2 (c) Trade receivables 1,818.04 2,708.3 (d) Cash and bank balances 462.86 1,840.9 (e) Short-term loans and advances 1,532.09 1,871.7 (f) Other current assets 104.26 113.4 Sub-total - Current assets 10,134.96 13,712.9	(b) Non-current investments	1	_
(d) Other non-current assets 94.32 100.4 Sub-total - Non-current assets 42,049.81 40.548.0 2. CURRENT ASSETS 1,762.68 2,590.2 (a) Current investments 1,762.68 2,590.2 (b) Inventories 4,455.03 4,588.2 (c) Trade receivables 1,818.04 2,708.3 (d) Cash and bank balances 462.86 1,840.9 (e) Short-term loans and advances 1,532.09 1,871.7 (f) Other current assets 104.26 113.4 Sub-total - Current assets 10,134.96 13,712.9	(c) Long-term loans and advances] ' 1	•
Sub-total - Non-current assets 42,049.81 40,548.0 2. CURRENT ASSETS 1,762.68 2,590.2 (b) Inventories 4,455.03 4,588.2 (c) Trade receivables 1,818.04 2,708.3 (d) Cash and bank balances 462.86 1,840.9 (e) Short-term loans and advances 1,532.09 1,871.7 (f) Other current assets 104.26 113.4 Sub-total - Current assets 10,134.96 13,712.9	(d) Other non-current assets	1 1	100.42
(a) Current investments 1,762.68 2,590.2 (b) Inventories 4,455.03 4,588.2 (c) Trade receivables 1,818.04 2,708.3 (d) Cash and bank balances 462.86 1,840.9 (e) Short-term loans and advances 1,532.09 1,871.7 (f) Other current assets 104.26 113.4 Sub-total - Current assets 10,134.96 13,712.9	Sub-total - Non-current assets		40,548.01
(b) Inventories 4,455.03 4,588.2 (c) Trade receivables 1,818.04 2,708.3 (d) Cash and bank balances 462.86 1,840.9 (e) Short-term loans and advances 1,532.09 1,871.7 (f) Other current assets 104.26 113.4 Sub-total - Current assets 10,134.96 13,712.9	2. CURRENT ASSETS	į į	
(b) Inventories 4,455.03 4,588.2 (c) Trade receivables 1,818.04 2,708.3 (d) Cash and bank balances 462.86 1,840.9 (e) Short-term loans and advances 1,532.09 1,871.7 (f) Other current assets 104.26 113.4 Sub-total - Current assets 10,134.96 13,712.9	(a) Current investments	1.762 68	2 590 26
(c) Trade receivables 1,818.04 2,708.3 (d) Cash and bank balances 462.86 1,840.9 (e) Short-term loans and advances 1,532.09 1,871.7 (f) Other current assets 104.26 113.4 Sub-total - Current assets 10,134.96 13,712.9	(b) Inventories	1 '	4,588.23
(d) Cash and bank balances 462.86 1,840.9 (e) Short-term loans and advances 1,532.09 1,871.7 (f) Other current assets 104.26 113.4 Sub-total - Current assets 10,134.96 13,712.9	(c) Trade receivables	1	2,708.32
(e) Short-term loans and advances 1,532.09 1,871.7 (f) Other current assets 104.26 113.4 Sub-total - Current assets 10,134.96 13,712.9	(d) Cash and bank balances		1,840.96
(f) Other current assets Sub-total - Current assets 104.26 113.4 10,134.96 13,712.9	(e) Short-term loans and advances		1,871.74
Sub-total - Current assets 10,134.96 13,712.9	(f) Other current assets	1 1	113.41
TOTAL - ASSETS 52.184.77 54.260.9	Sub-total - Current assets	, <u></u>	13,712.92
	TOTAL - ASSETS	52,184.77	54,260.93

- 2) Figures for the previous periods / year have been regrouped / reclassified, wherever necessary.
- 3) Other income for the quarter and year ended March 31, 2013, includes dividends from subsidiary companies of ₹ 9.09 crores and ₹1,583.58 crores, respectively (₹9.09 crores and ₹113.83 crores for the quarter and year ended March 31, 2012, respectively).
- 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 wholly owned subsidiary of the Company, redeemed 25,85,463 Cumulative Redeemable Preference shares of USD 100 each at par, for a consideration of ₹ 1415.17 crores.
- 5) (a) Debt Service Coverage Ratio =(Profit from Ordinary Activities before Tax+Interest on Long term Loans)/(Interest on Long term Loans + Repayment of Long term Loan during the year)*
 - (b) Interest Service Coverage Ratio = (Profit from Ordinary Activities before Tax+Interest on Long term Loans)/Interest on Long term Loans*
 - * For the purpose of calculation, loans having original maturity of more than 360 days are considered as Long term Loans.
- 6) 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.
- 7) Pursuant to the announcement by the Council of the Institute of Chartered Accountants of India in March 2013, the balance in "Foreign Currency Monetary Item Translation Difference Account (net)" of Rs.258.35 crores (debit) as at March 31, 2012, has been reclassified to Reserves and Surplus. This was earlier shown as a separate line item in the Balance Sheet.
- 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.
- The percentage of Public shareholding of Ordinary shares as on March 31, 2013 excludes 18.39% (16.18% as on March 31, 2012) of Citibank N.A. as Custodian for Depository shares.
- 10) The Board of Directors has recommended dividend of ₹2/- per Ordinary share of ₹ 2/- each and ₹2.10 per 'A' Ordinary share of ₹ 2/- each for the financial year 2012-13 (previous year ₹ 4/- per Ordinary share of ₹ 2/- each and ₹ 4.10 per 'A' Ordinary share of ₹ 2/- each), subject to approval of the Shareholders. Tax on dividend will be borne by the Company.
- 11) Figures for the quarter ended March 31, 2013 and March 31, 2012 represent the difference between the audited figures in respect of the full financial years and the audited figures for the nine-months ended December 31, 2012 and December 31, 2011, respectively.
- 12) The Statutory Auditors have carried out an audit of the above results stated in Part I (B) and Part II for the year ended March 31, 2013.

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 May 29, 2013.

Tata Motors Limited

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Cyrus P Mistry Chairman

Mumbai, May 29, 2013