



TATA MOTORS LIMITED

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

PART I					
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012					
Particulars		Quarter ended			Year ended
		June 30, 2012	March 31, 2012	June 30, 2011	March 31, 2012
(₹ in crores)					
(A)		Audited	Audited	Audited	Audited
1	Vehicle sales:(in Nos.) (includes traded vehicles)				
	Commercial vehicles	1,14,710	1,55,672	1,13,186	5,30,204
	Passenger cars and Utility vehicles	62,619	1,12,470	69,529	3,33,044
	Exports	13,154	17,877	14,891	63,105
		1,90,483	2,86,019	1,97,606	9,26,353
2	Vehicle production:(in Nos.)				
	Commercial vehicles	1,29,148	1,66,871	1,31,128	5,91,262
	Passenger cars and Utility vehicles	65,083	98,664	60,137	2,86,537
		1,94,231	2,65,535	1,91,265	8,77,799
(B)					
1	Income from operations				
	(a) Sales / Income from operations	11,581.70	17,824.07	12,586.85	58,919.78
	Less: Excise duty	1,071.06	1,526.94	1,027.40	4,914.38
	Net sales / Income from operations	10,510.64	16,297.13	11,559.45	54,005.40
	(b) Other operating income	75.77	93.59	64.70	301.16
	Total income from operations (net)	10,586.41	16,390.72	11,624.15	54,306.56
2	Expenses				
	(a) Cost of materials consumed	6,816.55	9,651.56	7,378.61	33,894.82
	(b) Purchase of products for sale	1,598.26	2,005.62	1,389.86	6,433.95
	(c) Changes in inventories of finished goods, work-in-progress and products for sale	(982.01)	380.47	(537.28)	(623.84)
	(d) Employee benefits expense	706.86	692.48	621.10	2,691.45
	(e) Depreciation and amortisation	429.36	433.42	365.14	1,606.74
	(f) Product development / Engineering expenses	74.56	75.00	53.63	234.25
	(g) Other expenses	1,890.94	2,362.59	1,950.08	8,405.51
	(h) Amount capitalised	(218.56)	(263.27)	(198.44)	(907.13)
	Total expenses	10,315.96	15,337.87	11,022.70	51,735.75
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	270.45	1,052.85	601.45	2,570.81
4	Other income	447.07	134.29	177.39	574.08
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	717.52	1,187.14	778.84	3,144.89
6	Finance costs	319.23	324.86	315.02	1,218.62
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	398.29	862.28	463.82	1,926.27
8	Exceptional items				
	(a) Exchange loss/ (gain) (net) including on revaluation of foreign currency borrowings, deposits and loans	160.95	80.22	(2.44)	455.24
	(b) Provision for loan given to a subsidiary	-	130.00	-	130.00
9	Profit from ordinary activities before tax (7 - 8)	237.34	652.06	466.26	1,341.03
10	Tax expense	32.00	86.80	64.98	98.80
11	Net profit from ordinary activities after tax (9 - 10)	205.34	565.26	401.28	1,242.23
12	Extraordinary items (net of tax expenses ₹ Nil)	-	-	-	-
13	Net profit for the period (11 + 12)	205.34	565.26	401.28	1,242.23
14	Paid-up equity share capital (face value of ₹ 2 each) (₹ 10 as at June 30, 2011)	637.98	634.75	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) (refer note 2 below)				
	A. Ordinary shares				
	(a) Basic EPS before and after extraordinary items	₹ 0.63	1.77	1.25	3.90
	(b) Diluted EPS before and after extraordinary items	₹ 0.63	1.70	1.21	3.77
	B. 'A' Ordinary shares				
	(a) Basic EPS before and after extraordinary items	₹ 0.73	1.87	1.35	4.00
	(b) Diluted EPS before and after extraordinary items	₹ 0.73	1.80	1.31	3.87
		(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 ENDED JUNE 30, 2012				
Particulars	Quarter ended			Year ended
	June 30,	March 31,	June 30,	March 31,
	2012	2012	2011	2012
	Audited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING			
1	Public shareholding			
	A. Ordinary shares			
	- Number of shares	132,15,50,151	131,91,28,890	24,64,70,424
	- Percentage of shareholding	48.81%	49.00%	45.78%
	B. 'A' Ordinary shares			
	- Number of shares	47,21,38,742	46,33,32,667	8,75,51,169
	- Percentage of shareholding	97.96%	96.14%	90.84%
2	Promoters and promoter group shareholding			
	A. Ordinary shares			
	(a) Pledged / Encumbered			
	- Number of shares	7,85,00,000	7,85,00,000	3,80,00,000
	- Percentage of shareholding			
	(as a % of the total shareholding of promoter and promoter group)	8.35%	8.38%	20.26%
	- Percentage of shareholding			
	(as a % of the total share capital of the Company)	2.90%	2.92%	7.06%
	(b) Non-encumbered			
	- Number of shares	86,14,56,205	85,85,56,205	14,95,37,926
	- Percentage of shareholding			
	(as a % of the total shareholding of promoter and promoter group)	91.65%	91.62%	79.74%
	- Percentage of shareholding			
	(as a % of the total share capital of the Company)	31.81%	31.90%	27.78%
	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	98,20,448	1,86,00,448	88,35,302
	- Percentage of shareholding			
	(as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	- Percentage of shareholding			
	(as a % of the total share capital of the Company)	2.04%	3.86%	9.16%

Particulars	Quarter ended June 30, 2012
B	
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	2
Received during the quarter	16
Disposed off during the quarter	13
Remaining unresolved at the end of the quarter	5

Notes:-

- Figures for the previous periods / year have been regrouped / reclassified wherever necessary.
- Consequent to sub-division of Ordinary and 'A' Ordinary shares both having face value of ₹ 10 each into 5 shares having face value of ₹ 2 each during the quarter ended September 30, 2011, earnings per share for the quarter ended June 30, 2011 have been restated to make it comparable.
- Other income for the quarter ended June 30, 2012 include dividend from subsidiary companies of ₹ 253.27 crores (₹ 66.54 crores for the quarter ended June 30, 2011).
- During the quarter ended June 30, 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 1,60,95,391 Ordinary shares upon conversion of 422, 4% Foreign Currency Convertible Notes (FCCN) due 2014.
- During the quarter ended June 30, 2012, TML Holdings Pte Ltd. Singapore (TMLH), a wholly owned subsidiary of the Company, redeemed 24,43,536 Cumulative Redeemable Preference shares of USD 100 each at par, for a consideration of ₹ 1,378.95 crores.
- Subsequent to the quarter ended June 30, 2012, the Company has repaid 4,729 notes of Convertible Alternative Reference Securities (CARS) including redemption premium, totaling US \$ 623.38 million (₹ 3,493.83 crores) on due date.
- 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 High Court has allowed the State Government to appeal in Supreme Court of India within two months from the date of High Court's judgement. The State Government has filed an appeal, which is yet to be heard. Based on management's assessment no provision is considered necessary to the carrying cost of buildings at Singur.

- 8) 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 September 30, 2011 were amortised till March 31, 2012.
- 9) 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.
- 10) Public shareholding of Ordinary shares as on June 30, 2012 excludes 16.48% (19.38% as on June 30, 2011 and 16.18% as on March 31, 2012) of Citibank N.A. as Custodian for Depository shares.
- 11) Figures for the quarter ended March 31, 2012, represent the difference between the audited figures in respect of the full financial year and the audited figures of nine months ended December 31, 2011.
- 12) The Statutory Auditors have carried out an audit of the above results stated in Part I(B) and Part II for the quarter ended June 30, 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 August 9, 2012.

Tata Motors Limited

Mumbai, August 9, 2012

Ratan N Tata
Chairman