



TATA MOTORS LIMITED

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

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2006

(Rs. in crores)

Particulars		Quarter Ended June 30,		Year Ended
		2006	2005	March 31,
		Unaudited	Unaudited	2006
				Audited
1	Sales/Income from operations	7738.24	5183.89	27266.41
	Less: Excise Duty	967.30	690.78	3494.20
	Net Sales/Income from operations	6770.94	4493.11	23772.21
2	Total Expenditure			
	(a) (Increase) in stock in trade and work in progress	(431.53)	(401.25)	(238.30)
	(b) Consumption of Raw Materials and Components	4500.07	3093.35	14898.50
	(c) Purchase of products for sale	403.02	230.63	1360.70
	(d) Staff Cost	543.85	387.81	1783.11
	(e) Other expenditure	981.52	624.47	2919.96
	(f) Sub Total 2(a) to 2(e)	5996.93	3935.01	20723.97
3	Operating Profit [1-2]	774.01	558.10	3048.24
4	Other Income	17.31	10.29	243.55
5	Interest (Net)	78.44	53.81	246.01
6	Product Development Cost	10.32	7.36	71.77
7	Depreciation	165.48	148.13	623.31
8	Amortisation of Deferred Revenue Expenditure in Subsidiaries	0.06	-	0.02
9	Profit after depreciation and interest [3+4-5-6-7-8]	537.02	359.09	2350.68
10	Provision for diminution in value of investments (net)	0.47	-	1.70
11	Profit Before Tax [9-10]	536.55	359.09	2348.98
12	Less: Tax Expense	156.40	103.22	640.00
13	Profit After Tax [12-13]	380.15	255.87	1708.98
14	Adjustment of Miscellaneous Expenditure in Subsidiaries	(0.04)	-	(2.53)
15	Share of Minority Interest	(12.58)	(2.06)	(22.29)
16	Profit in respect of investments in Associate Companies	14.14	7.70	43.93
17	Profit for the year	381.67	261.51	1728.09
18	Paid-up Equity Share Capital (Face value of Rs.10 each)	383.12	361.79	382.87
19	Reserves excluding Revaluation Reserve	-	-	5722.21
20	Basic EPS (not annualised) Rupees	9.97	6.95	45.86
21	Diluted EPS (not annualised) Rupees	9.44	6.56	43.15

Notes:

1) Figures for previous year have been regrouped / reclassified wherever necessary, to make them comparable. As per the Listing agreement, the Company is required to publish consolidated financial results on an annualised basis. The Company has decided to voluntarily make available the financial results on a consolidated basis so as to enable an investor facilitate a comparison of the financial performance between stand alone and consolidated basis.

2) The Group's reportable operating segment consists of Automotive and Others.

Automotive segment consists of business of automobile products consisting of all types of commercial and passenger vehicles including financing of the vehicles sold by the Company. Others primarily include construction equipment, engineering solutions, and software operations.

	Quarter ended June 30,		(Rs in crores)
	2006	2005	Year ended March 31, 2006
A Segment Revenues			
Net sales / Income from Operations			
- Automotive and related activity	6252.51	4240.96	22195.16
- Others	591.13	289.77	1806.87
Total segment revenue	6843.64	4530.73	24002.03
Add / (Less): Inter segment revenue	(72.70)	(37.62)	(229.82)
Net segment revenue	6770.94	4493.11	23772.21
B Segment Results before interest exceptional items and tax			
- Automotive and related activity	542.67	378.22	2189.40
- Others	54.02	19.31	170.13
Total segment results	596.69	397.53	2359.53
Add/(Less):- Inter segment eliminations	1.46	5.08	(0.71)
Net Segment Results	598.15	402.61	2358.82
Add/(Less):- Unallocable income	17.31	10.29	243.55
Add/(Less):- Interest expense	(78.44)	(53.81)	(246.01)
Add/(Less):- Exceptional Items	(0.47)	-	(7.38)
Total Profit before Tax	536.55	359.09	2348.98
C Capital employed (segment assets less segment liabilities)			
	As at June 30,		As at March 31,
	2006	2005	2006
- Automotive and related activity	9900.40	6678.08	8447.17
- Others	723.78	471.02	697.51
Total Capital employed	10624.18	7149.10	9144.68
Add/(Less):- Inter segment	(242.78)	(121.71)	(158.12)
Capital employed	10381.40	7027.39	8986.56

3) The share of profit (net) in respect of investments in associate companies include profit of Rs.14.33 crores and loss of Rs. 0.19 crore, considered on the basis of Unaudited Financial Statements for the quarter ended June 30, 2006.

4) The Consolidated financial statement should be read in conjunction with the notes to the individual financial results for the quarter ended June 30, 2006.

The above Results and this release have been reviewed by the Audit Committee of the Board and were taken on record by the Board of Directors at its meeting held on July 25, 2006.

Tata Motors Limited

Ratan N Tata
Chairman

Mumbai, July 25, 2006