

TATA MOTORS LIMITED

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

CIN L28920MH1945PLC004520

(₹ in crores)

(₹ in cro STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022							(₹ in crores)	
		September 30,	June 30,	September 30,	Septeml		Year ended March 31,	
	Particulars	2022	2022	2021	2022	2021	2022	
		LULL	ZUZZ	Unaudited	ZUZZ	2021	Audited	
I.	Revenue from operations			Ondudited			Audited	
	(a) Revenue	78,846.92	71,227.76	60,435.92	150,074.68	125,971.30	275,235.23	
	(b) Other operating revenues	764.45	706.90	942.90	1,471.35	1,813.97	3,218.39	
١	Total revenue from operations (a)+(b)	79,611.37	71,934.66	61,378.82	151,546.03	127,785.27	278,453.62	
II.	Other income (includes Government incentives)	1,038.51	887.36	866.91	1,925.87	1,448.51	3,053.63	
III.	Total Income (I + II) Expenses	80,649.88	72,822.02	62,245.73	153,471.90	129,233.78	281,507.25	
IV.	(a) Cost of materials consumed							
	(i) Cost of materials consumed	47,721.91	46.923.71	33,078.88	94,645.62	70,391.26	159,598.06	
	(ii) Basis adjustment on hedge accounted derivatives	318.29	412.59	372.33	730.88	590.78	1,322.50	
	(b) Purchase of products for sale	5,324.32	5,263.64	4,471.99	10,587.96	8,149.74	18,374.77	
	(c) Changes in inventories of finished goods, work-in-progress and products for sale	(769.53)	(4,378.21)	3,167.30	(5,147.74)	4,508.86	1,590.49	
	(d) Employee benefits expense	7,897.92	7,786.36	7,133.36	15,684.28	15,128.06	30,808.52	
	(e) Finance costs	2,487.26	2,420.72	2,327.30	4,907.98	4,530.60	9,311.86	
	(f) Compulsorily convertible preference share measured at fair value (g) Foreign exchange (gain)/loss (net)	623.93	- 767.78	(66.76)	- 1,391.71	- (51.87)	14.45 78.68	
	(h) Depreciation and amortisation expense	5,897.34	5,841.04	6,123.32	11,738.38	12,325.45	24,835.69	
	(i) Product development/engineering expenses	2,521.57	2,691.90	2,120.83	5,213.47	4,164.43	9,209.50	
	(j) Other expenses	14,541.73	13,833.85	10,464.80	28,375.58	22,558.28	47,133.85	
	(k) Amount transferred to capital and other accounts	(4,141.08)	(3,779.69)	(3,480.52)	(7,920.77)	(7,013.55)	(14,397.29)	
	Total expenses (IV)	82,423.66	77,783.69	65,712.83	160,207.35	135,282.04	287,881.08	
V.	Profit/(loss) before exceptional items and tax (III - IV)	(1,773.78)	(4,961.67)	(3,467.10)	(6,735.45)	(6,048.26)	(6,373.83)	
VI.	Exceptional Items		(4.405.07)		(4.405.07)			
	(a) Defined benefit pension plan amendment past service credit (refer note 2) (b) Employee separation cost		(1,495.07) 1.45	6.64	(1,495.07) 1.45	- 7.77	9.83	
	(c) Write off/provision (reversal) for tangible/intangible assets (including under development)	(46.95)	-	-	(46.95)	-	3.03	
	(d) Reversal for onerous contracts and related supplier claims	(61.03)	-	-	(61.03)	-	-	
	(e) Reversal for cost of closure of operation of a subsidiary	- '	-	(2.19)	-	(3.32)	(21.47)	
	(f) Reversal of Impairment in subsidiaries (refer note 3)	(214.39)	-	-	(214.39)	-	(86.26)	
	(g) Cost of slump sale of passenger vehicle undertaking	9.00	-	-	9.00	-	301.34	
	(h) Provision for Russia market (refer note 4)		-	-	-	(0.50)	428.66	
1/11	(i) Others Profit/(loss) before tax from continuing operations (V - VI)	0.74 (1,461.15)	(3,468.05)	(3,471.55)	0.74 (4,929.20)	(2.52) (6,050.19)	(2.52) (7,003.41)	
	Tax expense/(credit) (net) of continuing operations	(1,401.13)	(3,400.03)	(3,47 1.33)	(4,929.20)	(0,030.19)	(7,003.41)	
• • • •	(a) Current tax	716.19	599.26	683.49	1,315.45	1,127.83	2,669.98	
	(b) Deferred tax	(1,173.27)	919.70	321.57	(253.57)	1,619.19	1,561.31	
	Total tax expense/(credit) (net)	(457.08)	1,518.96	1,005.06	1,061.88	2,747.02	4,231.29	
	Profit/(Loss) for the period from continuing operations (VII - VIII)	(1,004.07)	(4,987.01)	(4,476.61)	(5,991.08)	(8,797.21)	(11,234.70)	
X.	Share of profit/(loss) of joint ventures and associates (net)	105.72	36.04	61.07	141.76	(68.45)	(74.06)	
ΛΙ.	Profit/(Loss) for the period (IX + X) Attributable to:	(898.35)	(4,950.97)	(4,415.54)	(5,849.32)	(8,865.66)	(11,308.76)	
	(a) Shareholders of the Company	(944.61)	(5,006.60)	(4,441.57)	(5,951.21)	(8,892.49)	(11,441.47)	
	(b) Non-controlling interests	46.26	55.63	26.03	101.89	26.83	132.71	
ΧII	Other comprehensive income/(loss)							
	(A) (i) Items that will not be reclassified to profit or loss	584.12	3,414.86	229.92	3,998.98	(307.73)	7,480.70	
	(ii) Income tax(expense)/credit relating to items that will not be reclassified to profit or loss	(112.61)	(908.95)	(31.02)	(1,021.56)	992.25	(963.79)	
	(B) (i) Items that will be reclassified to profit or loss	(8,463.96)	(7,441.55)	(4,056.63)	(15,905.51)	(3,669.25)	(9,002.90)	
	(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss	(1,407.18)	1,571.55	702.38	164.37	781.27	2,030.80	
VIII	Total other comprehensive income/(loss), net of taxes	(9,399.63)	(3,364.09)	(3,155.35)	(12,763.72)	(2,203.46)	(455.19)	
ΛIII	Total comprehensive income/(loss) for the period (XI + XII) Attributable to:	(10,297.98)	(8,315.06)	(7,570.89)	(18,613.04)	(11,069.12)	(11,763.95)	
	(a) Shareholders of the Company	(10,335.77)	(8,367.49)	(7,586.61)	(18,703.26)	(11,096.52)	(11,897.28)	
	(b) Non-controlling interests	37.79	52.43	15.72	90.22	27.40	133.33	
YIV/	Paid-up equity share capital (face value of ₹2 each)	765.98	765.93	765.81	765.98	765.81	765.88	
	Reserves excluding revaluation reserves	100.90	100.93	100.01	100.86	100.01	43,795.36	
	Earnings/(loss) per share (EPS)						-10,1 00.00	
	(a) Ordinary shares (face value of ₹2 each)							
1	(i) Basic ₹	(2.47)	(13.07)	(11.60)	(15.54)	(23.23)	(29.88)	
1	(ii) Diluted ₹	(2.47)	(13.07)	(11.60)	(15.54)	(23.23)	(29.88)	
1	(b) 'A' Ordinary shares (face value of ₹2 each)	<u></u>				/== =	/== =	
1	(i) Basic ₹	(2.47)	(13.07)		(15.54)	(23.23)	(29.88)	
	(ii) Diluted ₹	(2.47)	(13.07)	(11.60) Not annualised	(15.54)	(23.23)	(29.88)	
	I.	<u> </u>		ivot ailitualised				

Statement of Consolidated Assets and Liabilities

(₹ in crores)

		As at September 30,	As at March 31,
	Particulars Particulars	2022	2022
		Unaudited	Audited
_	ASSETS	Giladansa	raditod
	(1) Non-current assets		
	(a) Property, plant and equipment	75,603.49	80.900.13
	(b) Capital work-in-progress	1,796.94	3,529.04
	(c) Right of use assets	7,181.51	6,686.02
	(d) Goodwill	7,101.31	807.17
			50,462.13
	(e) Other intangible assets	46,069.42	· ·
	(f) Intangible assets under development	4,324.76	6,722.05
	(g) Investment in equity accounted investees	4,348.27	4,349.39
	(h) Financial assets	0.040.45	0 000 00
	(i) Other investments	2,243.15	2,320.92
	(ii) Finance receivables	9,586.90	11,135.85
	(iii) Loans and advances	803.46	843.35
	(iv) Other financial assets	8,382.05	5,179.49
	(i) Deferred tax assets (net)	3,562.16	3,870.85
	(j) Non-current tax assets (net)	1,415.31	1,196.79
	(k) Other non-current assets	11,238.64	5,639.21
		177,342.17	183,642.39
	(2) Current assets		
	(a) Inventories	37,906.44	35,240.34
	(b) Financial assets		1
	(i) Other investments	15,534.47	22,709.22
	(ii) Trade receivables	13,303.52	12,442.12
	(iii) Cash and cash equivalents	30,589.23	38,159.01
	(iv) Bank balances other than (iii) above	2,397.87	2,510.18
	(v) Finance receivables	23,849.76	22,095.35
	(vi) Loans and advances	2,152.31	1,671.93
	(vii) Other financial assets	4,271.85	3,799.82
	(c) Current tax assets (net)	347.51	259.84
	(d) Assets classified as held-for-sale	578.93	523.85
	(e) Other current assets	7,365.66	7,565.88
	(e) Other current assets	138,297.55	146,977.54
	TOTAL ASSETS	315,639.72	330,619.93
l		315,039.72	330,019.93
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	765.98	765.88
	(b) Other equity	25,408.58	43,795.36
	Equity attributable to owners of Tata Motors Limited	26,174.56	44,561.24
	Non-controlling interests	4,689.70	4,271.06
		30,864.26	48,832.30
	Liabilities		
	(1) Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	94,154.93	97,759.17
	(ii) Lease liabilities	7,050.24	5,962.44
	(iii) Other financial liabilities	13,529.09	5,333.66
	(b) Provisions	12,236.83	12,955.89
	(c) Deferred tax liabilities (net)	1,947.08	1,558.44
	(d) Other non-current liabilities	7,231.77	7,535.22
		136,149.94	131,104.82
	(2) Current liabilities	·	·
	(a) Financial liabilities		
1	(i) Borrowings	42,338.64	41,917.87
1	(ii) Lease liabilities	810.34	809.55
1	(iii) Trade payables		
	(a) Total outstanding dues of micro and small enterprises	122.04	183.92
	(b) Total outstanding dues of creditors other than micro and small enterprises	57,529.67	59,786.46
	(iv) Acceptances	7,351.65	9,779.95
	(v) Other financial liabilities	18,104.35	14,420.24
	(b) Provisions	10,666.60	10,766.31
	(c) Current tax liabilities (net)	1,056.90	1,253.85
	(d) Liabilities directly associated with Assets held-for-sale	1,050.90	3.12
		40 GAF 22	
	(e) Other current liabilities	10,645.33	11,761.54
	TOTAL FOLLITY AND LIABILITIES	148,625.52	150,682.81
	TOTAL EQUITY AND LIABILITIES	315,639.72	330,619.93

Particulars		nths ended ber 30,	
	2022	2021 idited	
Cash flows from operating activities:	Unau	aitea	
Loss for the period	(5,849.32)	(8,865.	
Adjustments for:	, ,	, .	
Depreciation and amortisation expense	11,738.38	12,325.	
Allowances for finance receivables	670.82	662.	
Allowances for trade and other receivables	6.13	48.	
Inventory write down	208.58	44.	
Reversal for costs of closure of operations of a subsidiary company Write off/provision (reversal) for tangible/intangible assets (including under development)	(46.95)	(3.	
Reversal of Impairment in subsidiaries	(214.39)	_	
Reversal for onerous contracts and related supplier claims	(61.03)	_	
Defined benefit pension plan amendment past service cost	(1,495.07)	_	
Accrual for share-based payments	9.63	4.	
Marked-to-market gain on investments measured at fair value through profit or loss	(118.23)	(43.	
Loss on sale of assets (including assets scrapped/written off) (net)	24.10	90.	
Profit on sale of investments (net)	(113.20)	(85.	
Cost of slump sale of passenger vehicle undertaking	9.00	-	
Share of (profit)/loss of joint ventures and associates (net)	(141.76)	68.	
Tax expense (net)	1,061.88	2,747.	
Finance costs	4,907.98	4,530.	
Interest income	(446.06)	(320.	
Dividend income Foreign exchange loss/ (gain) (net)	(46.09)	(34.	
Cash flows from operating activities before changes in following assets and liabilities	4,132.89 14,237.29	(233. 10,937.	
Finance receivables	(572.42)	1,226.	
Trade receivables	(679.36)	3,015.	
Loans and advances and other financial assets	(828.99)	(42.	
Other current and non-current assets	(973.21)	(408.	
Inventories	(5,801.29)	3,730.	
Trade payables and acceptances	(2,938.22)	(21,229.	
Other current and non-current liabilities	(643.24)	(1,683.	
Other financial liabilities	257.28	53.	
Provisions	203.01	(1,905.	
Cash generated from/(used in) operations	2,260.85	(6,306.	
Income tax paid (net)	(1,610.60)	(1,502.	
Net cash generated from/(used in) operating activities	650.25	(7,809.	
Cash flows from investing activities:			
Payments for property, plant and equipments	(3,401.56)	(4,835.	
Payments for other intangible assets	(3,356.39)	(2,868.	
Proceeds from sale of property, plant and equipments	91.11	110.	
Income Tax paid on proposed acquisition of assets	(55.27)	-	
Investments in mutual fund (purchased)/sold (net)	6,334.12	1,580	
Disposal of subsidiary companies	19.10	-	
Investment in Government securities	(1,108.67)		
Investments - others		(22.	
Proceeds from sale of investments in Government securities	1,128.00	-	
Proceeds from sale of investments in other companies	39.00	00.4	
Proceeds from disposal of defence business Interest received	370.52	234. 294.	
Purchases of other assets acquired with view to resale	(229.14)	294.	
Dividend received	46.09	30.	
Dividend received from equity accounted investees	20.93	30.	
Deposit/restricted deposits with financial institution	(1,523.45)	(100	
Deposits/restricted deposits with banks	(3,276.41)	(8,738.	
Realisation of deposits/restricted deposits with banks	3,852.10	19,753.	
Realisation of deposit with financial institution	1,173.45	497	
Net cash from investing activities	123.53	5,936	
-			
Cash flows from financing activities:			
Proceeds from issue of shares, warrants and share application pending allotment (net of issue expenses)	14.47		
Proceeds from long-term borrowings	9,183.41	17,113.	
Repayment of long-term borrowings	(8,737.18)	(11,530	
Proceeds/(payment) from option settlement of long term borrowings	(52.63)	48.	
Buyback of stake from minority shareholders	(295.92)	40.01-	
Proceeds from short-term borrowings	14,375.21	13,612	
Repayment of short-term borrowings	(16,611.14)	(10,935	
Net change in other short-term borrowings (with maturity up to three months)	(1,300.22)	(3,059	
Distribution to Minority Repayment of lease liability (including interest)	(51.39) (705.97)	(27. (726.	
Payment for acquisition of minority stake of subsidiary	(99.50)	(120.	
Dividend paid (including transferred to IEPF)	(33.30)	(1.	
Proceeds from issuance of perpetual debt instrument classified as equity by a subsidiary (net)	353.38	255.	
Interest paid [including discounting charges paid ₹337.78 crores (September 30, 2021 ₹319.79 crores)]	(4,263.93)	(4,363.	
Net cash (used in)/from financing activities	(8,191.41)	384.	
Net (decrease) in cash and cash equivalents	(7,417.63)	(1,488.	
Cash and cash equivalents as at April 1, (opening balance)	38,159.01	31,700	
Classified as held for sale	-	(142	
Effect of foreign exchange on cash and cash equivalents	(152.15)	261.	
Cash and cash equivalents as at September 30, (closing balance)	30,589.23	30,330	
Non-cash transactions:			
Liability towards property, plant and equipment and intangible assets purchased on credit/deferred credit	4,265.09	3,444.	
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Increase/(decrease) in liabilities arising from financing activities on account of non-cash transactions:			
increase/(decrease) in liabilities arising from financing activities on account of non-cash transactions: Exchange differences	(376.67)	345.	

Segment wise Revenue, Results, Assets and Liabilities

The Company primarily operates in the automotive business. The automotive business includes all activities relating to development, design, manufacture, assembly and sale of vehicles including financing thereof, as well as sale of related parts, accessories and services. The Company provides financing for vehicles sold by dealers in India. The vehicle financing is intended to drive sale of vehicles by providing financing to the dealers' customers and as such is an integral part of automotive business. The operating results for Vehicle Financing has been adjusted only for finance cost for the borrowings sourced by this segment.

Operating segments consist of:

a) Automotive: The Automotive segment consists of four reportable sub-segments: Tata Commercial Vehicles, Tata Passenger Vehicles, Jaguar Land Rover and Vehicle Financing.

b) Others: Others consist of IT services and Insurance Broking services.

Other operating segments do not meet the quantitative thresholds for disclosure and have been aggregated.

This segment information is provided to and reviewed by Chief Operating Decision Maker (CODM).

(₹ in crores)

							(₹ in crores)		
		Quarter ended Six month ende				Year ended			
	Particulars	September 30,	June 30,	September 30,	Septem		March 31,		
		2022	2022	2021	2022	2021	2022		
				Unaudited			Audited		
A.	Segment Revenue :								
	Revenue from operations								
I.	Automotive and related activity								
	- Tata and other brands vehicles								
	(a) Commercial Vehicle	16,420.40	16,269.81	12,119.07	32,690.21	19,972.83	52,287.30		
	(b) Passenger Vehicle	12,547.27	11,556.32	7,336.81	24,103.59	12,530.98	31,514.90		
	(c) Corporate/Unallocable	48.38	117.74	49.33	166.12	87.47	314.35		
	- Vehicle Financing	1,286.26	1,097.68	1,258.07	2,383.94	2,317.92	4,584.58		
	- Jaguar and Land Rover	49,477.39	43,056.30	39,963.67	92,533.69	91,759.04	187,696.74		
		(917.97)	(831.18)	(22.89)	(1,749.15)	(48.54)	(618.20)		
	Less: Intra segment eliminations -Total	78,861.73	71,266.67	60,704.06	150,128.40	126,619.70	275,779.67		
П.		1,102.52	970.99	955.22	2,073.51	1.707.85	3,809.13		
111.	Others					,			
	Total Segment Revenue	79,964.25	72,237.66	61,659.28	152,201.91	128,327.55	279,588.80		
	Less: Inter segment revenue	(352.88)	(303.00)	(280.46)	(655.88)	(542.28)	(1,135.18)		
	Revenue from Operations	79,611.37	71,934.66	61,378.82	151,546.03	127,785.27	278,453.62		
В.	Segment results before other income (excluding government incentives), finance costs,								
	foreign exchange gain/(loss) (net), exceptional items and tax:								
l.	Automotive and related activity								
	- Tata and other brands vehicles								
		402.26	205.41	(74.27)	707 67	(404.02)	210.21		
1	(a) Commercial Vehicle	402.26	395.41	(74.27)	797.67	(401.02)	210.21		
	(b) Passenger Vehicle	119.40	72.53	(161.98)	191.93	(503.72)	(660.13)		
1	(c) Corporate/Unallocable	(36.33)	5.50	(85.47)	(30.83)	(124.75)	(62.47)		
	- Vehicle Financing (net off finance costs pertaining to borrowings sourced by the segment)	(257.37)	(0.75)	319.78	(258.12)	(162.51)	(253.19)		
1	- Jaguar and Land Rover	(167.32)	(3,430.99)	(2,320.80)	(3,598.31)	(2,553.53)	(439.39)		
	Less: Intra segment eliminations	(64.49)	(17.27)	(2,020.00)	(81.76)	(2,000.00)	(90.20)		
1				/0 200 T/		(2.745.50)			
	-Total	(3.85)	(2,975.57)	(2,322.74)	(2,979.42)	(3,745.53)	(1,295.17)		
H.	<u>Others</u>	189.11	176.58	147.85	365.69	255.06	624.73		
1	Total Segment results	185.26	(2,798.99)	(2,174.89)	(2,613.73)	(3,490.47)	(670.44)		
	Less: Inter segment eliminations	20.09	7.70	41.99	27.79	39.81	53.75		
	Net Segment results	205.35	(2,791.29)	(2,132.90)	(2,585.94)	(3,450.66)	(616.69)		
	Add/(Less) : Other income (excluding Government Incentives)	392.99	339.98	249.09	732.97	489.54	928.92		
	Add/(Less): Finance costs (excluding pertaining to borrowings sourced by the vehicle finance segment)	(1,748.19)	(1,742.58)	(1,650.05)	(3,490.77)	(3,139.01)	(6,607.38)		
	Add/(Less) : Foreign exchange gain/(loss) (net)	(623.93)	(767.78)	66.76	(1,391.71)	51.87	(78.68)		
	Add/(Less): Exceptional items								
	- Tata and other brands vehicles								
	(a) Commercial Vehicle	_	(1.36)	1.15	(1.36)	3.67	(52.50)		
	(b) Passenger Vehicle	313.37	,	(0.28)	313.37	(0.28)	(147.21)		
		010.01	(0.00)						
1	(c) Corporate/Unallocable	, a =	(0.09)	(4.21)	(0.09)	(4.21)	(0.10)		
1	- Jaguar and Land Rover	(0.74)	1,495.07		1,494.33		(428.66)		
1	- Others	-	,- ,- ,-	(1.11)	,,	(1.11)	(1.11)		
1	Total Profit/(loss) before tax	(1,461.15)	(3,468.05)	(3,471.55)	(4,929.20)	(6,050.19)	(7,003.41)		
			As at June 30,	ľ	As at Sept	ember 30,	As at March 31,		
			2022		2022	2021	2022		
C.	Segment Assets		Unaudited		Unau		Audited		
Ī.	Automotive and related activity			l l	Ī				
1.							i		
	- Tata and other brands vehicles								
	(a) Commercial Vehicle		31,187.00		30,470.37	28,061.26	30,407.96		
	(b) Passenger Vehicle		15,249.74		16,575.49	17,116.95	15,877.08		
1	(c) Corporate/Unallocable - (including assets classified as held for sale)		2,022.32		2,110.66	2,350.09	856.80		
	- Vehicle Financing (including assets classified as held for sale)		38,991.07		39,116.60	36,452.88	38,994.57		
1	- Jaguar and Land Rover (including assets classified as held for sale)		175,100.20				172,273.81		
ı	Less: Intra segment eliminations				167.144.62	165.475.11			
					167,144.62 (61.92)	165,475.11	172,273.01		
	-Total		(110.86)		(61.92)	-	-		
	-Total		(110.86) 262,439.47	<u>-</u>	(61.92) 255,355.82	- 249,456.29	258,410.22		
II.	(a) Others		(110.86) 262,439.47 3,605.38	-	(61.92) 255,355.82 3,159.83	- 249,456.29 3,041.28	- 258,410.22 3,465.00		
П.	(a) Others Total Segment Assets		(110.86) 262,439.47 3,605.38 266,044.85	-	(61.92) 255,355.82 3,159.83 258,515.65	249,456.29 3,041.28 252,497.57	258,410.22 3,465.00 261,875.22		
II.	(a) Others Total Segment Assets Less: Inter segment eliminations		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98)		(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52)	249,456.29 3,041.28 252,497.57 (1,222.53)	258,410.22 3,465.00 261,875.22 (1,129.43)		
II.	(a) Others Total Segment Assets		(110.86) 262,439.47 3,605.38 266,044.85		(61.92) 255,355.82 3,159.83 258,515.65	249,456.29 3,041.28 252,497.57	258,410.22 3,465.00 261,875.22		
II.	(a) Others Total Segment Assets Less: Inter segment eliminations		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98)	-	(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52)	249,456.29 3,041.28 252,497.57 (1,222.53)	258,410.22 3,465.00 261,875.22 (1,129.43)		
II.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98)	-	(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52)	249,456.29 3,041.28 252,497.57 (1,222.53)	258,410.22 3,465.00 261,875.22 (1,129.43)		
II.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18		(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79		
II.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39		(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99		
II.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26		(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15		
II.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add : Unallocable assets		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58		(61.92) 255,355.83 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75		
II.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26		(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15		
	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add: Unallocable assets Total Assets		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58		(61.92) 255,355.83 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75		
D.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add : Unallocable assets Total Assets Segment Liabilities		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58		(61.92) 255,355.83 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75		
	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add : Unallocable assets Total Assets Segment Liabilities Automotive and related activity		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58		(61.92) 255,355.83 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75		
D.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add: Unallocable assets Total Assets Segment Liabilities Automotive and related activity - Tata and other brands vehicles		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58 321,768.28		(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32 315,639.72	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04 314,134.70	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75 330,619.93		
D.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add : Unallocable assets Total Assets Segment Liabilities Automotive and related activity		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58		(61.92) 255,355.83 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75		
D.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add: Unallocable assets Total Assets Segment Liabilities Automotive and related activity - Tata and other brands vehicles		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58 321,768.28		(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32 315,639.72	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04 314,134.70	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75 330,619.93		
D.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add : Unallocable assets Total Assets Segment Liabilities Automotive and related activity - Tata and other brands vehicles (a) Commercial Vehicle (b) Passenger Vehicle		(110.86) 262,439,47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58 321,768.28		(61.92) 255,355.83 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32 315,639.72	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04 314,134.70	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75 330,619.93		
D.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add: Unallocable assets Total Assets Segment Liabilities Automotive and related activity - Tata and other brands vehicles (a) Commercial Vehicle (b) Passenger Vehicle (c) Corporate/Unallocable (including liabilities for assets classified as held for sale)		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58 321,768.28		(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32 315,639.72	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04 314,134.70	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75 330,619.93		
D.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add: Unallocable assets Total Assets Segment Liabilities Automotive and related activity - Tata and other brands vehicles (a) Commercial Vehicle (b) Passenger Vehicle (c) Corporate/Unallocable (including liabilities for assets classified as held for sale) - Vehicle Financing		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58 321,768.28		(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32 315,639.72	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04 314,134.70	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75 330,619.93 21,230.50 10,932.34 209.55 966.20		
D.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add : Unallocable assets Total Assets Segment Liabilities Automotive and related activity - Tata and other brands vehicles (a) Commercial Vehicle (b) Passenger Vehicle (c) Corporate/Unallocable (including liabilities for assets classified as held for sale) - Vehicle Financing - Jaguar and Land Rover (including liabilities for assets classified as held for sale)		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58 321,768.28		(61.92) 255,355.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32 315,639.72	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04 314,134.70	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75 330,619.93 21,230.50 10,932.34 209.55 966.20 94,698.42		
D.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add: Unallocable assets Total Assets Segment Liabilities Automotive and related activity - Tata and other brands vehicles (a) Commercial Vehicle (b) Passenger Vehicle (c) Corporate/Unallocable (including liabilities for assets classified as held for sale) - Vehicle Financing		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58 321,768.28 18,433.66 12,242.13 234.70 862.14 93,396.20 (94.86)		(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32 315,639.72	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04 314,134.70 16,312.74 6,971.43 1,217.52 886.83 90,246.82	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75 330,619.93 21,230.50 10,932.34 209.55 966.20 94,698.42 (88.60)		
D.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add : Unallocable assets Total Assets Segment Liabilities Automotive and related activity - Tata and other brands vehicles (a) Commercial Vehicle (b) Passenger Vehicle (c) Corporate/Unallocable (including liabilities for assets classified as held for sale) - Vehicle Financing - Jaguar and Land Rover (including liabilities for assets classified as held for sale)		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58 321,768.28		(61.92) 255,355.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32 315,639.72	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04 314,134.70	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75 330,619.93 21,230.50 10,932.34 209.55 966.20 94,698.42		
D. 1.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add: Unallocable assets Total Assets Segment Liabilities Automotive and related activity - Tata and other brands vehicles (a) Commercial Vehicle (b) Passenger Vehicle (c) Corporate/Unallocable (including liabilities for assets classified as held for sale) - Vehicle Financing - Jaguar and Land Rover (including liabilities for assets classified as held for sale) Less: Intra segment eliminations - Total		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58 321,768.28 18,433.66 12,242.13 234.70 862.14 93,396.20 (94.86) 125,073.97		(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32 315,639.72 18,255.11 12,731.79 872.88 282.50 89,391.73 (61.12) 121,472.89	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04 314,134.70 16,312.74 6,971.43 1,217.52 886.83 90,246.82	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75 330,619.93 21,230.50 10,932.34 209.55 966.20 94,698.42 (88.60)		
D.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add : Unallocable assets Total Assets Segment Liabilities Automotive and related activity - Tata and other brands vehicles (a) Commercial Vehicle (b) Passenger Vehicle (c) Corporate/Unallocable (including liabilities for assets classified as held for sale) - Vehicle Financing - Jaguar and Land Rover (including liabilities for assets classified as held for sale) Less: Intra segment eliminations - Total (a) Others		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58 321,768.28 18,433.66 12,242.13 234.70 862.14 93,396.20 (94.86) 125,073.97 1,645.44		(61.92) 255,355.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32 315,639.72 18,255.11 12,731.79 872.88 282.50 89,391.73 (61.12) 121,472.89 1,760.52	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04 314,134.70 16,312.74 6,971.43 1,217.52 886.83 90,246.82	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75 330,619.93 21,230.50 10,932.34 209.55 966.20 94,698.42 (88.60) 127,948.41 2,020.15		
D. 1.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add: Unallocable assets Total Assets Segment Liabilities Automotive and related activity - Tata and other brands vehicles (a) Commercial Vehicle (b) Passenger Vehicle (c) Corporate/Unallocable (including liabilities for assets classified as held for sale) - Vehicle Financing - Jaguar and Land Rover (including liabilities for assets classified as held for sale) Less: Intra segment eliminations - Total (a) Others Total Segment Liabilities		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58 321,768.28 18,433.66 12,242.13 234.70 862.14 93,396.20 (94.86) 125,073.97 1,645.44		(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32 315,639.72 18,255.11 12,731.79 872.88 282.50 89,391.73 (61.12) 121,472.89 1,760.52 123,233.41	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04 314,134.70 16,312.74 6,971.43 1,217.52 886.63 90,246.82 115,635.34 1,654.45	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75 330,619.93 21,230.50 10,932.34 209.55 966.20 94,698.42 (88.60) 127,948.41 2,020.15 129,968.56		
D. 1.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add: Unallocable assets Total Assets Segment Liabilities Automotive and related activity - Tata and other brands vehicles (a) Commercial Vehicle (b) Passenger Vehicle (c) Corporate/Unallocable (including liabilities for assets classified as held for sale) - Vehicle Financing - Jaguar and Land Rover (including liabilities for assets classified as held for sale) Less: Intra segment eliminations - Total (a) Others Total Segment Liabilities Less: Inter segment eliminations		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58 321,768.28 18,433.66 12,242.13 234.70 862.14 93,396.20 (94.86) 125,073.97 1,645.44 126,719.41 (263.39)		(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32 315,639.72 18,255.11 12,731.79 872.88 282.50 89,391.73 (61.12) 121,472.89 1,760.52 123,233.41 (289.95)	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04 314,134.70 16,312.74 6,971.43 1,217.52 886.63 90,246.82 115,635.34 1,654.45 117,289.79 (264.71)	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75 330,619.93 21,230.50 10,932.34 209.55 966.20 94,698.42 2,020.15 129,968.56 (269.78)		
D. 1.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add: Unallocable assets Total Assets Segment Liabilities Automotive and related activity - Tata and other brands vehicles (a) Commercial Vehicle (b) Passenger Vehicle (c) Corporate/Unallocable (including liabilities for assets classified as held for sale) - Vehicle Financing - Jaguar and Land Rover (including liabilities for assets classified as held for sale) Less: Intra segment eliminations - Total (a) Others Total Segment Liabilities Less: Inter segment eliminations Net Segment Liabilities		(110.86) 262,439.17 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58 321,768.28 18,433.66 12,242.13 234.70 862.14 93,396.20 (94.86) 125,073.97 1,645.44 126,719.41 (263.39) 126,456.02		(61.92) 255,355.85 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32 315,639.72 18,255.11 12,731.79 872.88 282.50 89,391.73 (61.12) 121,472.89 1,760.52 123,233.41 (289.95)	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58.631.04 314,134.70 16,312.74 6,971.43 1,217.52 886.83 90,246.82 115,635.34 1,654.45 117,289.79 (264.71) 117,025.08	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75 330,619.93 21,230.50 10,932.34 209.55 966.20 94,698.42 (88.60) 127,948.41 2,020.15 129,968.56 (269,78) 129,698.78		
D. 1.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add: Unallocable assets Total Assets Segment Liabilities Automotive and related activity - Tata and other brands vehicles (a) Commercial Vehicle (b) Passenger Vehicle (c) Corporate/Unallocable (including liabilities for assets classified as held for sale) - Vehicle Financing - Jaguar and Land Rover (including liabilities for assets classified as held for sale) Less: Intra segment eliminations - Total (a) Others Total Segment Liabilities Less: Inter segment eliminations Net Segment Liabilities Net Segment Liabilities		(110.86) 262,439.47 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58 321,768.28 18,433.66 12,242.13 234.70 862.14 93,396.20 (94.86) 125,073.97 1,645.44 (263.39) 126,456.01 154,340.12		(61.92) 255,355.82 3,159.83 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32 315,639.72 18,255.11 12,731.79 872.88 282.50 89,391.73 (61.12) 121,472.89 1,760.52 123,233.41 (289.95) 122,943.46 161,832.00	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58,631.04 314,134.70 16,312.74 6,971.43 90,246.82 115,635.34 1,654.45 117,289.79 (264.71) 117,025.08	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75 330,619.93 21,230.50 10,932.34 209,55 966.20 94,698.42 (88.60) 127,948.41 2,020.15 129,968.56 (269.78) 129,698.78		
D. 1.	(a) Others Total Segment Assets Less: Inter segment eliminations Net Segment Assets Investment in equity accounted investees - Tata and other brands vehicles - Corporate/Unallocable - Jaguar and Land Rover - Others Add: Unallocable assets Total Assets Segment Liabilities Automotive and related activity - Tata and other brands vehicles (a) Commercial Vehicle (b) Passenger Vehicle (c) Corporate/Unallocable (including liabilities for assets classified as held for sale) - Vehicle Financing - Jaguar and Land Rover (including liabilities for assets classified as held for sale) Less: Intra segment eliminations - Total (a) Others Total Segment Liabilities Less: Inter segment eliminations Net Segment Liabilities		(110.86) 262,439.17 3,605.38 266,044.85 (1,176.98) 264,867.87 591.18 3,165.39 591.26 52,552.58 321,768.28 18,433.66 12,242.13 234.70 862.14 93,396.20 (94.86) 125,073.97 1,645.44 126,719.41 (263.39) 126,456.02		(61.92) 255,355.85 258,515.65 (1,199.52) 257,316.13 607.77 3,143.70 596.80 53,975.32 315,639.72 18,255.11 12,731.79 872.88 282.50 89,391.73 (61.12) 121,472.89 1,760.52 123,233.41 (289.95)	249,456.29 3,041.28 252,497.57 (1,222.53) 251,275.04 454.28 3,187.10 587.24 58.631.04 314,134.70 16,312.74 6,971.43 1,217.52 886.83 90,246.82 115,635.34 1,654.45 117,289.79 (264.71) 117,025.08	258,410.22 3,465.00 261,875.22 (1,129.43) 260,745.79 554.25 3,192.99 602.15 65,524.75 330,619.93 21,230.50 10,932.34 209.55 966.20 94,698.42 (88.60) 127,948.41 2,020.15 129,968.56 (269.78)		

Notes

- 1) The above results were reviewed and recommended by the Audit Committee on November 08, 2022 and approved by the Board of Directors at its meeting held on November 09, 2022.
- 2) During the six month ended September 30, 2022 Jaguar Land Rover has recognized a pension past service credit of ₹1,495.07 crores (£155 million) due to change in inflation index from RPI to CPI.
- 3) The Company reassessed the recoverable value of assets belonging to Tata Motors European Technical Centre PLC (TMETC) and accordingly provision for impairment towards the assets is reversed amounting to ₹214.39 crores (£23.57 million).
- 4) During the year ended March 31, 2022, Jaguar Land Rover has created a provision of ₹428.66 crores (£43.00 million) in relation to customer liabilities arising from sanctions imposed against Russia by many countries, preventing the shipment of vehicles and certain parts to the market.
- The Supreme Court of India has given its judgement on November 4, 2022, covering the legality of the September 2014 amendment to the Employees' Pension Scheme 1995 and the right to exercise option to avail pension on higher salary. This was in response to the appeal filed by the Employees Provident Fund Organization. Given the complexity of the issues involved in the subject case, the Company is in the process of studying and analysing the Hon'ble Supreme Court judgement and consulting Counsel(s) to ensure adherence, assess impact and reflect it in the books of accounts. As at September 30, 2022, none of the members of the Pension Fund have intimated the Fund their desire to contribute in excess of 8.33% of Rs.15,000. Consequently, there is no impact on the results for the quarter and six months ended September 30, 2022
- 6) Additional Information pursuant to requirement of Regulation 52(4) and Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended and as at six month ended September 30, 2022:

		Quarter ended			Six month ended		
Particulars	September	September 30, June 30, Se		Septembe	September 30,		
	2022	2022	2021	2022	2021	2022	
No			Unaudited			Audited	
a) Debt Equity Ratio (number of times)	5	.21 3.79	5 3.17	5.21	3.17	3.13	
[Total Debt ⁽ⁱ⁾ /Equitv ⁽ⁱⁱ⁾]							
b) Debt Service Coverage Ratio (number of times) (not ani	nualised) 0	.04 (0.3	7) (0.13)	(0.16)	(0.14)	0.04	
[(Profit/ (loss) before exceptional items and tax + Interes	t on	,	,	` ′	, ,		
Borrowings)/(Interest on Borrowings + Repayment of Bo	rrowinas) ⁽ⁱⁱⁱ⁾ 1						
c) Interest Service Coverage Ratio (number of times) (not		.15 (1.4	5) (0.75)	(0.63)	(0.58)	0.19	
[(Profit/ (loss) before exceptional items and tax +Interest		,	,	` ′	` ′		
Borrowings)/Interest on Borrowings]							
d) Capital redemption reserve (₹ In crores)	2	.28 2.23	3 2.28	2.28	2.28	2.28	
e) Debenture redemption reserve (₹ In crores)	411	.14 411.14	904.44	411.14	904.44	411.14	
f) Net worth ^(iv) (₹ In crores)	26,174	.56 36,483.8	1 44,676.36	26,174.56	44,676.36	44,561.24	
g) Current ratio (number of times)	O	.93 0.94	4 0.97	0.93	0.97	0.98	
[Current assets / Current liabilities]							
h) Long term debt to working capital (number of times)	6	.12 6.9	7.72	6.12	7.72	5.42	
[Long Term Borrowings ^(v) / Working capital ^(vi)]							
i) Bad debts to Account receivable ratio (%)	0.3	5% 0.00%	6 0.07%	0.39%	0.84%	1.01%	
[Bad Debts ^(vii) / Average of Trade and Other Receivables	s ^(viii) 1						
i) Current liability ratio (number of times)		.42 0.43	3 0.41	0.42	0.41	0.44	
[Current Liabilities (excluding current maturities of long to				***=			
accrued on borrowings) / (Total liabilities)]							
k) Total debts to total assets (number of times)	0	.43 0.43	3 0.45	0.43	0.45	0.42	
[(Non current borrowings + Current borrowings) / Total a	ssets1						
Debtors turnover (number of times) (not annualised)	5	.83 5.44	4 6.29	11.60	11.25	21.84	
[Revenue from operations (excluding finance revenue) /	Average Trade						
Receivables]							
m) Inventory turnover (number of times) (not annualised)	1	.37 1.30	1.20	2.76	2.45	5.07	
[Raw material consumed (ix)/ Average Inventory(x)]							
n) Operating margin (%)	7.6	7% 4.24%	6.50%	6.04%	6.95%	8.70%	
[(Profit/ (loss) before exceptional items and tax + Finance	e costs (excluding						
finance costs pertaining to borrowings sourced by vehicl							
Foreign exchange (gain)/loss (net)+ Depreciation and ar							
Other Income (excluding incentives)) / Revenue from op							
o) Net profit margin (%)	(1.1	3%) (6.88%	(7.19%)	(3.86%)	(6.94%)	(4.06%)	
[Profit/(loss) for the period / Revenue from operations]						1	

Notes:

- (i) Total debt includes non-current and current borrowings.
- (ii) Equity = equity attributable to owners of Tata Motors Limited
- (iii) Repayment of borrowing includes repayment of long-term borrowings, proceeds from short-term borrowings, repayment of short-term borrowings and net change in other short-term borrowings (with maturity up to three months).
- (iv) Net worth has been computed on the basis as stated in Clause 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.
- (v) Long term borrowings (including current portion of long term borrowings)
- (vi) Working capital = current assets current liabilities (excluding current maturities of long term debt and interest accrued on borrowings)
- (vii) Bad debts includes written off on trade and other receivables.
- (viii) Average of trade and other receivables includes trade receivables, non-current and current loans and advances, non-current and current other assets.
- (ix) Raw material consumed includes cost of materials consumed, purchase of products for sale and changes in inventories of finished goods, work-in-progress and products for sale.
- (x) Inventory includes raw materials and components, work-in-progress, finished goods, stores and spare parts, consumable tools and goods-in-transit raw materials and components.
- 7) The Statutory Auditors have carried out a limited review of the consolidated financial results for the quarter and six months ended September 30, 2022.

Tata Motors Limited