

TATA MOTORS LIMITED

Regd.Office: Bombay House, 24, Homi Mody Street, Mumbai 400 001. CIN L28920MH1945PLC004520

(₹ in crores) STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019 Quarter ended Year ended March 31, June 30 March 31, June 30, **Particulars** 2019 2019 2019 2018 Unaudited Audited [Refer Unaudited Audited Note 41 [Refer Note 3] Revenue from operations (a) Revenue 60,830.16 85,676.33 65,956,78 2,99,190,59 (b) Other operating revenue 636.83 745.69 744.27 2,747.81 Total Revenue from Operations (a)+(b) 61,466.99 86,422.02 66,701.05 3,01,938.40 Other income (includes Government Incentives) 835.99 863.62 605,01 2,965.31 Total Income (I + II) 62,302.98 87,285.64 67,306.06 3,04,903.71 Expenses (a) Cost of materials consumed Cost of materials consumed 39,406.68 47,359,74 43,217.86 1.82.254.45 (1,245.37) Basis adjustment on hedge accounted derivatives (75.58)(177.57)(429.46) Purchase of products for sale 3,088.81 (606.41)4,450,39 13,258.83 Changes in inventories of finished goods, work-in-progress and products for sale (2,644.45)10,570.35 (4,211.88)2,053.28 Employee benefits expense 7,719.57 7,999.36 8,523.21 33,243.87 5,758.60 Finance costs 1,711.57 1,587.99 1,375.27 Foreign exchange (gain)/loss (net) 137.53 (430.32)1,007.26 905.91 Depreciation and amortisation expense 5,111.72 5,353.05 5,857.13 23,590.63 Product development/Engineering expenses 794.00 1,072.94 950,53 4,224.57 Other expenses 14.289.41 16,628.09 14,262,84 62,238.12 Amount transferred to capital and other accounts (19,659.59) (4,106.92)(4,443.74)(5,112.86) Total expenses (IV) 65,432.34 84,913.48 69,890.29 3,06,623.30 Profit(loss) before exceptional Items and tax (III - IV) (3,129.36)2,372.16 (2,584.23) (1,719,59)VI Exceptional Items (a) Defined benefit pension plan amendment past service cost 147.93 (b) Employee separation cost 108.82 1,367.31 1,371.45 Provision for impairment of capital work-in-progress and intangibles under development (net) 63 71 180.97 Provision for costs of closure of operation of a subsidary company (56.07)381.01 Provision for impairment in Jaguar Land Rover 27.837.91 Profit on sale of investment in a subsidiary company (376.98)(376,98)(a) Others 109.27 109,27 Profit/(loss) before tax (V - VI) (3,238,18) 1,264.92 (2,584.23)(31,371.15) VIII Tax expense/(credit) (net) (a) Current tax 439.89 639.39 710.07 2,225.23 (b) Deferred tax (243.82)(527.93)(1,125.70)(4,662.68)Total tax expense/(credit) (net) 196.07 111.46 (415.63) (2,437.45)Profit/(loss) for the period from continuing operations (VII - VIII) (3,434.25)1,153,46 (2,168.60)(28,933.70)Share of profit/(loss) of joint ventures and associates (net) (245.41) (44.80)306.03 209,50 Profit/(loss) for the period (IX + X) 1,108,66 (3,679.66)(1,862.57)(28,724.20) Attributable to: (a) Shareholders of the Company (3,698.34)(1,902,37) 1.117.48 (28,826.23)(b) Non-controlling interests 18.68 (8.82)39.80 102.03 ХII Other comprehensive income/(loss) (A) (i) Items that will not be reclassified to profit and loss (5,921.92) 1,369,80 2.954.51 (4,260.75)Income tax(expense)/credit relating to items that will not be reclassified to (ii) (218.07)1,041.05 (530.49)697.41 Items that will be reclassified to profit and loss (B) (i) (2,700.42)2,890.36 (4.520.05) (2.016.01) Income tax (expense)/credit relating to items that will be 150,48 (387.79)466,67 3.58 reclassified to profit and loss Total other comprehensive income/(loss) (1,398.21)(2,378.30)(1,629,36) (5.575.77) XIII Total comprehensive income/(loss) for the period (net of tax) (XI + XII) (5.077.87)(3,491,93) (1.269.64)(34,299.97)Attributable to: (a) Shareholders of the Company (5,089.52) (1,260.97)(3,532.58)(34,401.73) (b) Non-controlling interests 11.65 (8.67) 40.65 101.76 XIV Paid-up equity share capital (face value of ₹2 each) 679.22 679.22 679.22 679 22 Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year) 59,477:47 XVI Earnings per share (EPS) Ordinary shares (face value of ₹2 each) Basic EPS (10.89)3.28 (84.89) Diluted EPS 3.28 (10.89)(5.60)(84.89) 'A' Ordinary shares (face value of ₹2 each) Basic EPS (10.89)(5.60)(84.89)3.38 Diluted EPS (10.89)3.38 (5.60)(84.89)

Not annualised

Segment wise Revenue, Results, Assets and Liabilities
The Company primarily operates in the automotive segment. The automotive segment includes all activities relating to development, design, manufacture, assembly and sele of vehicles including financing thereof, as well as sale of related parts and accessories. 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 to the dealers' customers and as such is an integral part of automotive business. The operating results for Vehicle Financing the 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 machine tools and factory automation solutions.

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

 The reportable segment information for the corresponding previous periods reported has been changed to make them comparable.

 (**In crores**)

	Particulars	h	Quarter ended		Year ended
	Particulars	June, 30 2019	March 31, 2019	June, 30	March 31,
1	**		Audited [Refer	2018	2019
	48-11-11-1	Unaudited	Note 41	Unaudited	Audited
	nent Revenue : Revenue from operations (net)				
	motive and related activity				
	a and other brands vehicles and financing thereof		i.		
	a) Commercial Vehicle	11,079.42	15,498.83	13,869,17	58,137.
	b) Passenger Vehicle d) Comorate/Unallocable	3,188,35	4,265.35	3,398.35	14,469.
	uj Corporate/Antaliocable	40.90 1,065.51	22.13 1,054.14	22.75 733.09	110. 3,700.
	usr and Land Rover	45,660,98	65,145.94	48,215.12	2,23,513.
	: intra segment eliminations		(195.74)	(17.28)	(275
-Tot		61,035.16	85,788.65	66,221.20	2,99,655
Othe	rs I Sogment Revenue	760.67 61,795.83	919.75 86,708.40	870.55	3,626
	; intersegment revenue	(328.84)	(285.38)	67,091.75 (390.70)	3,03,281
	Revenue from Operations	61,466,99	86,422.02	66,701.05	3,01,938
Segr	ment results before other income (excluding incentives), finance costs, foreign exchange	i i i i i i i i i i i i i i i i i i i			
gain	(loss) (net), exceptional items and tax:				
	motive and elated activity				
	a and other brands vehicles and financing thereof				
	a) Commercial Vehicle b) Passenger Vehicle	493.69 (317.57)	821.11 (373.63)	1,057.20	4,116
	c) Corporate/Unaliocable	(517.57)	(143.81)	(341,12) (57.24)	(1,387. (362.
	nicle Financing (net off finance costs pertaining to borrowings source by the segment)	(145.37)	(136.09)	(113.52)	(313
	uar and Land Rover	(2,390.60)	2,146.37	(1,652.89)	(1,278
Less -To	: Intra segment eliminations				
Othe		(2,426.38) 86,03	2,313.95 35.32	(1,107.57)	773
	I Segment results	(2,340.35)	2.349.27	138.78 (968.79)	505 1,278
	: Inter segment eliminations	(37.37)	(4.91)	(33.24)	(120
Net:	Segment results	(2,377.72)	2,344.36	(1,002.03)	1,158
	(Less); Other income (excluding Govt. Grants)	292.09	442.19	224.77	1,170
	(Less); Finance costs (excluding pertaining to borrowings sourced by the vehicle finance segme	((844.72)	(799.71)	(3,142
	(Less): Foreign exchange gain/(loss) (net) (Less): Exceptional items:	(137.53)	430.33	(1,007.26)	(905
	a and other brands vehicles				
	a) Commercial Vehicle		(116.66)		(556
(b) Passenger Vehicle	(1	(0.02)		(118
	-, · coocgo. · coc.	(0.65)	(0.02)		
3	d) Corporate/Unallocable	(0.05)	376.66	V	376
((- Tol	d) Corporate/Unallocable al Tata and other prands vehicles	(0.09)	376.66	P.	
Tol	d) Corporate/Unallocable al Tata and other brands vehicles puer and Land Rover	(0.09) (108.68)	376.66 (1,367.22)	40 PO 4 OFF	(29,353
Tol	d) Corporate/Unallocable al Tata and other prands vehicles	(0.09)	376.66	(2,584.23)	U 27 3
Tol	d) Corporate/Unallocable al Tata and other brands vehicles puer and Land Rover	(0.09) (108.68) (3,238.18)	376.66 (1,367.22)	- AMERICAN	(29,353 (31,371
(- Tol - Jag Tota	d) Corporate/Unallocable al Tata and other brands vehicles quar and Land Rover I Profit before tax	(0.09) (108.68)	376.66 (1,367.22)	(2,584.23) As at June 30, 2018	(29,353
(((- Tola Tota	d) Corporate/Unallocable af Tata and other brands vehicles user and Land Rover I Profit before tax	(0,09) {108.68} (3,238.18) As at June 30,	376.66 (1,367.22)	As at June 30,	(29,353 (31,371 Asat March
(((- Tola Tota Tota Segi	d) Corporate/Unallocable af Tata and other brands vehicles user and Land Rover I Profit before tax ment Assets motive and related activity	(0.09) {108.68} (3,238.18) As at June 30, 2019	376.66 (1,367.22)	As at June 30, 2018	(29,353 (31,371 Asat March 2019
(((- Tola - Jag Tota - Tota - Segi	d) Corporate/Unallocable al Tata and other brands vehicles user and Land Rover I Profit before tax ment Assets molive and related activity a and other brands vehicles and financing thereof	(0.09) (108.68) (3,238.18) As at June 30, 2019 Unaudited	376.66 (1,367.22)	As at June 30, 2018 Unaudited	(29,353 (31,371 As at March 2019 Audited
((() () - Tota Tota Segu	d) Corporate/Unallocable af Tata and other brands vehicles uper and Land Rover I Profit before tax ment Assets motive and related activity a and other brands vehicles and financing thereof a) Commercial Vehicle	(0.09) (108.68) (3,238.18) As at June 30, 2019 Unaudited	376.66 (1,367.22)	As at June 30, 2018 Unaudited 29,018.47	(29,353 (31,371 As at March 2019 Audited
(((- Tola - Jag Tota - Tota - Segi Auto - Tat ((((d) Corporate/Unallocable al Tata and other brands vehicles user and Land Rover I Profit before tax ment Assets molive and related activity a and other brands vehicles and financing thereof	(0.09) {108.68} (3,238.18) As at June 30, 2019 Unaudited 29,142.10 19,206.61	376.66 (1,367.22)	As at June 38, 2018 Unaudited 29,018.47 18,895.79	(29,353 (31,371 As at March 2019 Audited 26,927 19,446
Control ()	d) Corporate/Unallocable af Tata and other brands vehicles user and Land Rover I Profit before tax ment Assets molive and related activity a and other brands vehicles and financing thereof b) Commercial Vehicle b) Passenger Vehicle	(0.09) (108.68) (3,238.18) As at June 30, 2019 Unaudited	376.66 (1,367.22)	As at June 30, 2018 Unaudited 29,018.47	(29,353 (31,371) Apat March 2019 Audited 26,927 19,446 1,648
Seguent Control Contro	d) Corporate/Unallocable af Tata and other brands vehicles upar and Łand Rover I Profit before tax ment Assets motive and related activity a and other brands vehicles and financing thereof a) Commercial Vehicle b) Passenger Vehicle d) Corporate/Unallocable a and other brands vehicles and financing thereof e) Contraction to the brands vehicles and financing thereof e) Legal Vehicle d) Corporate/Unallocable a and other brands vehicles and financing thereof- Assets held for safe licle Financing	(0.09) {108.68} (3,238.18) As at June 30, 2019 Unaudited 29,142.10 19,206.61 2,950.31	376.66 (1,367.22)	As at June 38, 2018 Unaudited 29,018.47 18,895.79 4,899.55	(29,353 (31,371 As at March 2019 Audited
Control () - Tota Tota Segination - Tat () - Tat - Vel - Jag - Jag	d) Corporate/Unallocable al Tata and other brands vehicles user and Land Rover I Profit before tax ment Assets motive and related activity a and other brands vehicles and financing thereof a) Commercial Vehicle b) Passenger Vehicle d) Corporate/Unallocable a and other brands vehicles and financing thereof a the transport of th	(0.69) {108.68} {3,238.18} As at June 30, 2019 Unaudited 29,142.10 19,206.61 2,950.31 168.40	376.66 (1,367.22)	As at June 38, 2018 Unaudited 29,018.47 18,895.79 4,899.55 247.87	(29,353 (31,371 Apat March 2019 Audited 26,927 19,446 1,648 162 38,261
Segularian	d) Corporate/Unallocable al Tata and other brands vehicles uper and Land Rover I Profit before tax ment Assets motive and related activity a and other brands vehicles and financing thereof a) Commercial Vehicle b) Passenger Vehicle d) Corporate/Unallocable a and other brands vehicles and financing thereof- Assets held for safe picle Financing uter and Land Rover I Intra segment eliminations	(0.09) {108.68} {3,238.18} As at June 30, 2019 Unaudited 29,142.10 19,206.61 2,950.31 168.40 36,987.43 1,70,511.60	376.66 (1,367.22)	As at June 38, 2018 Unaudited 29,018.47 18,895.79 4,899.55 247.87 28,495.94 1,93,969.26	(29,353 (31,371) Apat March 2019 Audited 26,927 19,446 1,648 162 38,261 1,70,433
Control of the contro	d) Corporate/Unallocable af Tata and other brands vehicles upar and Land Rover I Profit before tax ment Assets motive and related activity a and other brands vehicles and financing thereof a) Commercial Vehicle b) Passenger Vehicle b) Passenger Vehicle d) and other brands vehicles and financing thereof a and other brands vehicles and financing thereof the big Pinancing uar and Land Rover Lithra segment eliminations al	(0.09) {108.68} (3,238.18) As at June 30, 2019 Unaudited 29,142.10 19,206.61 2,950.31 168.40 36,987.43 1,70,511.60	376.66 (1,367.22)	As at June 30, 2018 Unaudited 29,018.47 18,895.79 4,899.55 247.87 28,495.94 1,93,969.28 2,75,526.88	(29,355 (31,37*) Asat March 2019 Audited 26,927 19,446 1,646 162 38,281 1,70,433 2,56,878
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Seguent Seguen	d) Corporate/Unallocable af Tata and other brands vehicles uper and Land Rover I Profit before tax ment Assets motive and related activity a and other brands vehicles and financing thereof a) Commercial Vehicle b) Passenger Vehicle d) Corporate/Unallocable a and other brands vehicles and financing thereof- Assets held for safe nicle Financing uar and Land Rover : Intra segment eliminations ai thers seets classified as held for sale at Segment Assets	(0.09) {108.68} (3,238.18) As at June 30, 2019 Unaudited 29,142.10 19,206.61 2,950.31 168.40 36,987.43 1,70,511.60	376.66 (1,367.22)	As at June 38, 2018 Unaudited 29,018.47 18,895.79 4,899.55 247.87 28,495.94 1,93,969.26 2,75,526.88 27.42 2,738.37	(29,353 (31,371) Apat March 2019 Audited 26,927 19,446 1,648 162 38,261 1,70,433 2,56,879 2,003
Seguent Seguen	d) Corporate/Unallocable al Tata and other brands vehicles user and Land Rover I Profit before tax ment Assets motive and related activity a and other brands vehicles and financing thereof a) Commercial Vehicle b) Passenger Vehicle d) Corporate/Unallocable a and other brands vehicles and financing thereof- Assets held for safe holde Financing user and Land Rover Lintra segment eliminations al thers seets classified as held for sale all Segment Assets Inter segment eliminations all I Segment Assets I ther segment eliminations	(0.09) {108.68} {3,238.18} As at June 30, 2019 Unaudited 29,142.10 19,206.61 2,950.31 168.40 36,987.43 1,70,511.60 2,58,966.45 2,242.55 2,61,209.00 (1,408.84)	376.66 (1,367.22)	As at June 30, 2018 Unaudited 29,018.47 18,895.79 4,899.55 247.87 28,495.94 1,93,969.26 2,75,526.88 27.42 2,736.37 2,78,290.67 (1,242.68)	(29,353 (31,371) Apat March 2019 Audited 26,927 19,446 1,648 162 38,261 1,70,433 2,56,879 2,003 2,58,883 (1,225
Segg Auto Tota Segg Auto Tat () () Tat Less -Tot (b) A Tot Less Net:	d) Corporate/Unallocable al Tata and other brands vehicles uper and Land Rover I Profit before tax ment Assets ment Assets motive and related activity a and other brands vehicles and financing thereof a) Commercial Vehicle b) Passenger Vehicle d) Corporate/Unallocable a and other brands vehicles and financing thereof - Assets held for safe ticle Financing uar and Land Rover tintra segment eliminations at titlers ssets classified as held for safe all Segment Assets tinter segment eliminations Engement Assets tinter segment eliminations Segment Assets tinter segment eliminations	(0.09) {108.68} (3,238.18) As at June 30, 2019 Unaudited 29,142.10 19,206.61 2,950.31 168.40 36,987.43 1,70,511.60 2,58,966.45 2,242.55	376.66 (1,367.22)	As at June 30, 2018 Unauditad 29,018.47 18,895.79 4,899.55 247.87 28,495.94 1,93,969.28 2,75,526.88 27.42 2,736.37 2,78,290.67	(29,353 (31,371) Apat March 2019 Audited 26,927 19,446 1,648 162 38,261 1,70,433 2,56,879 2,003 2,58,883 (1,225
(() () () () () () () () () (d) Corporate/Unallocable al Tata and other brands vehicles uper and Land Rover I Profit before tax ment Assets motive and related activity a and other brands vehicles and financing thereof a) Commercial Vehicle b) Passenger Vehicle d) Corporate/Unallocable a and other brands vehicles and financing thereof- Assets held for sale clicle Financing uar and Land Rover I third segment eliminations all thers seets classified as held for sale all Segment Assets I there segment eliminations Segment Assets Segment Assets Segment Assets	(0.09) {108.68} {3,238.18} As at June 30, 2019 Unaudited 29,142.10 19,206.61 2,950.31 168.40 36,987.43 1,70,511.60 2,58,966.45 2,242.55 2,61,209.00 (1,408.84)	376.66 (1,367.22)	As at June 30, 2018 Unaudited 29,018.47 18,895.79 4,899.55 247.87 28,495.94 1,93,969.26 2,75,526.88 27.42 2,736.37 2,78,290.67 (1,242.68)	(29,353 (31,371) Apat March 2019 Audited 26,927 19,446 1,648 162 38,261 1,70,433 2,56,879 2,003 2,58,883 (1,225
Segi Tota Segi Auto - Tat (() (- Tat - Vel - Jag - Tot ((b) A Tot: Less - Tot the the the the the the the the the the	d) Corporate/Unallocable al Tata and other brands vehicles user and Land Rover I Profit before tax ment Assets motive and related activity a and other brands vehicles and financing thereof a) Commercial Vehicle b) Passenger Vehicle d) Corporate/Unallocable a and other brands vehicles and financing thereof- Assets held for safe holde Financing user and Land Rover I Intra segment eliminations at thers seets classified as held for sale ill Segment Assets Inter segment eliminations Segment Assets sement in equity accounted investees a and other brands vehicles and financing thereof	(0.09) {108.68} {3,238.18} As at June 30, 2019 Unaudited 29,142.10 19,206.61 2,950.31 168.40 36,987.43 1,70,511.60 2,58,966.45 2,242.55 2,61,209.00 (1,408.84) 2,59,800.16	376.66 (1,367.22)	As at June 30, 2018 Unauditad 29,018.47 18.895.79 4,899.55 247.87 28,495.94 1,93,969.26 2,75,526.88 27.42 2,738.37 2,78,290.67 (1,242.68) 2,77,047.99	(29,353 (31,374) As at March 2019 Audited 26,927 19,446 1,648 16,48 1,70,433 2,56,879 2,003 2,58,883 (1,225 2,57,658
Segg Auto - Tata Segg Auto - Tata - Vel - Jag Less - Tota (a) CA Tota Less Net I Invel - Tata	d) Corporate/Unallocable al Tata and other brands vehicles uper and Land Rover I Profit before tax ment Assets motive and related activity a and other brands vehicles and financing thereof a) Commercial Vehicle b) Passenger Vehicle d) Corporate/Unallocable a and other brands vehicles and financing thereof- Assets held for sale clicle Financing uar and Land Rover I third segment eliminations all thers seets classified as held for sale all Segment Assets I there segment eliminations Segment Assets Segment Assets Segment Assets	(0.09) {108.68} {3,238.18} As at June 30, 2019 Unaudited 29,142.10 19,206.61 2,950.31 168.40 38,937.43 1.70,511.60 2,58,956.45 2,242.55 2,61,209.00 (1,408.64) 2,59,800.16	376.66 (1,367.22)	As at June 30, 2018 Unaudited 29,018.47 18,895.79 4,899.55 247.87 28,495.94 1,93,969.26 2,75,526.88 27.42 2,736.37 2,78,290.67 (1,242.68)	(29,353 (31,371 2019 Audited 26,927 19,446 1,648 162 38,261 1,70,433 2,56,879 2,003 2,58,883 (1,225 2,57,558
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Segiral Segira	d) Corporate/Unallocable al Tata and other brands vehicles uper and Land Rover I Profit before tax ment Assets motive and related activity a and other brands vehicles and financing thereof a) Commercial Vehicle b) Passenger Vehicle d) Corporate/Unallocable a and other brands vehicles and financing thereof - Assets held for sale tales Financing user and Land Rover I Intra segment eliminations at tithers seets classified as held for sale al Segment Assets Inter segment eliminations Segment Assets stment in equity accounted investees a and other brands vehicles and financing thereof a) Corporate/Unallocable nicle Financing user and Land Rover ers Unallocable assets al Assets ment Liabilities motive and related activity a and other brands vehicles and financing thereof a) Commercial Vehicle b) Passenger Vehicle d) Corporate/Unallocable nicle Financing user and Land Rover ers Unallocable assets al Assets ment Liabilities motive and related activity a and other brands vehicles and financing thereof a) Commercial Vehicle b) Passenger Vehicle d) Corporate/Unallocable nicle Financing user and Land Rover infra segment eliminations at lithers lithities directly associated with assets classified as held-for-sale Segment Liabilities circler segment eliminations Segment Liabilities circler segment eliminations Segment Liabilities	(0.09) {108.68} {3,238.18} As at June 30, 2019 Unaudited 29,142.10 19,206.61 2,950.31 168.40 38,937.43 1,70,511.60 2,58,966.45 2,242.55 2,61,209.00 (1,408.64) 2,59,800.16 422.20 2,86 3,963.31 424.87 3,963.91 15,216.56 3,324.03 1,424.87 649.38 1,05,593.87 1,26,208.51 764.84 1,26,973.35 (335.05) 1,26,638,30	376.66 (1,367.22)	As at June 30, 2018 Unaudited 29,018,47 18,895,79 4,899.55 247,67 28,495,94 1,93,969.25 2,75,526.88 27,42 2,736.37 2,78,290.67 (1,242,68) 2,77,047.99 402,75 4,519.30 525,41 32,116,60 3,14,612,05 13,560.30 3,597.53 1,321.51 535.67 91,639,78 1,008,55 1,11,748,69 1,111,741.08	(29,353 (31,371 2019 Audited 26,927 19,446 1,648 162 38,261 1,70,433 2,56,879 2,003 2,58,883 (1,225 2,57,658 422 2 4,318 4,318 4,201 3,07,194 15,937 1,752 711 1,07,296 (337 1,29,047 522 1,29,576
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Notes:-

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on July 25, 2019.
- 2) The Company has adopted Ind AS 116 with modified retrospective approach, with effect from April 1, 2019. Accordingly, the comparative periods have not been restated. The cumulative effect of initial application of the standard of ₹196.14 crores has been recognised as an adjustment to the opening balance of retained earnings as at April 1, 2019. The Company has recognized ₹5,434.34 crores as right to use assets and lease liability of ₹5,630.48 crores as on the date of transition i.e. April 1, 2019. Further, an amount of ₹802.72 crores has been reclassified from non-current/current assets to right to use assets for prepaid operating lease rentals. In the statement of profit and loss account for the current period the nature of expenses in respect of operating leases has changed from lease rent in previous period to depreciation for the right to use asset and finance cost for interest accrued on lease liability. In respect of leases that were classified as finance lease, applying Ind AS 17, an amount of ₹210.18 crores has been reclassified from property, plant and equipment to right to use assets. There is no material impact on profit/(loss) after tax and earnings per share for the quarter ended June 30, 2019, on adoption of Ind AS 116.
- 3) In compliance with Ind AS 20 Government Grants and consequent to clarifications published by the Institute of Chartered Accountants of India in the quarter ended September 30, 2018, various Government Grants and incentives have been recognized as "Other Income". Earlier these were reported as "Other Operating Revenue" in the results. Accordingly figures for quarter ended June 30, 2018 has been reclassified for comparative purposes. This has no impact on reported Profit/(loss) Before Tax.
- 4) Figures for the quarter ended March 31, 2019, represent the balancing figures between the audited figures in respect of full financial year and the published figures for the nine months ended December 31, 2018, which were subject to limited review.
- 5) The Statutory Auditors have carried out a limited review of the consolidated financial results for the quarter ended June 30, 2019.

Tata Motors Limited

Guente Butschek
CEO and Managing Director

Mumbai, July 25, 2019