

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

(₹ in crores)

	STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE Q	JARTER AND SIX MO	ONTHS ENDED	SEPTEMBER 30,	2020		(₹ in crores)
		Quarter ended			Six mont	Year ended	
	Particulars	September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2020	2020	2019	2020	2019	2020
1	Revenue from operations			Auc	lited		
	(a) Revenue	9,591.18	2,634.14	9,913.33	12,225.32	23,163.52	43,485.76
	(b) Other operating revenue	76.92	52.73	87.15	129.65	188.87	442.41
	Total revenue from operations (a)+(b)	9,668.10	2,686.87	10,000.48	12,354.97	23,352.39	43,928.17
11.	Other Income (includes Government incentives) (refer note 2)	241.98	134.33	361.42	376.31	762.62	1,383.05
Ш.	Total Income (I+II)	9,910.08	2,821.20	10,361.90	12,731.28	24,115.01	45,311.22
IV.	Expenses						
	(a) Cost of materials consumed	6,107.98	1,173.22	5,530.68	7,281.20	14,932.21	26,171.85
	(b) Purchases of products for sale	1,317.20	457.22	1,304.17	1,774.42	2,955.63	5,679.98
	(c) Changes in inventories of finished goods, work-in-progress and products for sale	(174.86)	309.56	644.83	134.70	(814.13)	722.68
	(d) Employee benefits expense	1,058.60	966.74	1,067.09	2,025.34	2,216.43	4,384.31
	(e) Finance costs	634.67	552.80	497.92	1,187.47	937.41	1,973.00
	(f) Foreign exchange (gain)/loss (net)	(35.21)	20.93	69.18	(14.28)	32.03	239.00
	(g) Depreciation and amortisation expense	909.92	859.89	760.65	1,769.81	1,537.70	3,375.29
	(h) Product development/Engineering expenses	176.25	138.19	207.01	314.44	327.07	830.24
	(i) Other expenses	1,283.21	661.73	1,928.47	1,944.94	3,980.41	7,720.75
	(j) Amount transferred to capital and other accounts	(201.99)	(177.70)	(306.44)	(379.69)	(608.35)	(1,169.46)
	Total expenses (IV)	11,075.77	4,962.58	11,703.56	16,038.35	25,496.41	49,927.64
V.	Profit/(loss) before exceptional items and tax (III-IV)	(1,165.69)	(2,141.38)	(1,341.66)	(3,307.07)	(1,381.40)	(4,616.42)
VI.	Exceptional Items						
	(a) Employee separation cost	2.61	-	0.19	2.61	0.33	2.69
	(b) Write off/(reversal) of provision/ impairment of capital work-in-progress and intangibles under development (net)	-	-	(83.11)	-	(83.11)	(73.03)
	(c) Provision for loan given to/investment in subsidiary companies/joint venture	43.75	48.88	11.25	92.63	19.04	385.62
	(d) Provision for impairment of Passenger Vehicle Business	-	-	-	-	-	1,418.64
	(e) Provision for Onerous Contracts	-	-	-	-	-	777.00
VII.	Profit/(loss) before tax (V-VI)	(1,212.05)	(2,190.26)	(1,269.99)	(3,402.31)	(1,317.66)	(7,127.34)
	Tax expense/(credit) (net)						
	(a) Current tax	19.28	9.25	(2.42)	28.53	16.79	33.05
	(b) Deferred tax	(18.88)	(8.87)	14.40	(27.75)	44.62	129.24
	Total tax expense	0.40	0.38	11.98	0.78	61.41	162.29
IX.	Profit/(loss) for the period from continuing operations (VII-VIII)	(1,212.45)	(2,190.64)	(1,281.97)	(3,403.09)	(1,379.07)	(7,289.63)
X.	Other comprehensive income/(loss):						
	(A) (i) Items that will not be reclassified to profit and loss	15.47	26.26	(28.00)	41.73	(56.22)	(221.04)
	(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit and loss	(3.35)	2.49	(7.32)	(0.86)	(1.62)	33.71
	(B) (i) Items that will be reclassified to profit and loss	90.65	11.77	(54.81)	102.42	(97.58)	(294.19)
	(ii) Income tax (expense)/credit relating to items that will be reclassified to profit and loss	(31.68)	(4.12)	19.16	(35.80)	34.10	102.80
	Total other comprehensive income/(loss)	71.09	36.40	(70.97)	107.49	(121.32)	(378.72)
XI.	Total comprehensive income/(loss) for the period (IX+X)	(1,141.36)	(2,154.24)	(1,352.94)	(3,295.60)	(1,500.39)	(7,668.35)
XII.	Paid-up equity share capital (face value of ₹2 each)	719.54	719.54	679.22	719.54	679.22	719.54
XIII	Reserves excluding revaluation reserve (as per balance sheet of previous accounting year)						17,668.11
XIV	Earnings/(loss) per share (EPS)						
	(a) Ordinary shares (face value of ₹2 each)						
	(i) Basic EPS	₹ (3.37)	(6.09)	(3.78)	(9.46)	(4.06)	(21.06)
	(ii) Diluted EPS	₹ (3.37)	(6.09)	(3.78)	(9.46)	(4.06)	(21.06)
	(b) 'A' Ordinary shares (face value of ₹2 each)						
	(i) Basic EPS	₹ (3.37)	(6.09)	(3.78)	(9.46)	(4.06)	(21.06)
	(ii) Diluted EPS	₹ (3.37)	(6.09)	(3.78)	(9.46)	(4.06)	(21.06)
				Not annualised			

Statement of Standalone Assets and Liabilities

Statement of Standalone Assets and Liabilities	(₹ in crores)			
	As at September 30,	As at March 31,		
	2020	2020		
	Audit	ed		
ASSETS				
(1) Non-current assets	10 750 10	40.070.07		
(a) Property, plant and equipment	18,752.40	18,870.67		
(b) Capital work-in-progress	1,500.49	1,755.51		
(c) Right to use assets	685.87	669.58		
(d) Goodwill	99.09	99.09		
(e) Other intangible assets	6,385.65	5,568.64		
 (f) Intangible assets under development (a) Investments in subsidiaries isist wat was and essesistes 	1,510.01	2,739.29		
(g) Investments in subsidiaries, joint ventures and associates(h) Financial assets	15,127.17	15,182.29		
(i) Investments	596.21	548.57		
(ii) Loans and advances	133.87	138.40		
(iii) Other financial assets	1,654.33	1,512.96		
(ii) Non-current tax assets (net)	703.54	727.97		
(i) Other non-current assets	1,168.95	1,208.08		
	48,317.58	49,021.11		
(2) Current assets	40,011100			
(a) Inventories	3,837.69	3,831.92		
(b) Financial assets	0,001100	0,001.02		
(i) Investments	3,427.58	885.31		
(ii) Trade receivables	1,815.17	1,978.06		
(iii) Cash and cash equivalents	593.95	2,145.30		
(iv) Bank balances other than (iii) above	106.60	1,386.89		
(v) Loans and advances	238.22	232.14		
(vi) Other financial assets	596.35	1,546.56		
(c) Assets classified as held for sale	199.97	191.07		
(d) Other current assets	1,361.58	1,371.51		
	12,177.11	13,568.76		
TOTAL ASSETS	60,494.69	62,589.87		
. EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	719.54	719.54		
(b) Other equity	14,376.77	17,668.11		
	15,096.31	18,387.65		
Liabilities				
(1) Non-current liabilities				
(a) Financial liabilities	17,206.08	11 776 5		
(i) Borrowings (ii) Lease liabilities	555.72	14,776.5 ⁻ 522.24		
(ii) Other financial liabilities	727.21	854.74		
(b) Provisions	1,670.12	1,769.74		
(c) Deferred tax liabilities (net)	207.79	198.59		
(d) Other non-current liabilities	285.31	269.58		
	20,652.23	18,391.40		
(2) Current liabilities	20,032.23	10,551.40		
(a) Financial liabilities				
(i) Borrowings	6,637.06	6,121.36		
(ii) Lease liabilities	75.67	83.30		
(iii) Trade payables	10.01	00.00		
(a) Total outstanding dues of micro and small enterprises	96.62	101.56		
(b) Total outstanding dues of creditors other than micro and small enterprises	5,986.31	8,000.69		
(iv) Acceptances	4,682.17	2,741.69		
(v) Other financial liabilities	4,303.87	5,976.3		
(b) Provisions	1,480.97	1,406.7		
	42.17	31.49		
(c) Current tax liabilities (net)				
(c) Current tax liabilities (net)(d) Other current liabilities		1.347.63		
(c) Current tax liabilities (net)(d) Other current liabilities	1,441.31 24,746.15	<u> </u>		

Statement of Standalone Cash Flows

Decision operating advices 0 0 0 Lass the part of a part		Six month	ns ended	Year ended
International properting activities: International properting activities: International properting activities: International properties				March 31,
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Adjustments Image Image Image Image Allowners for Allowners for allowners for back and other neptables 3.28.88 1.537.70 3.33 Allowners for allowners for back and other neptables 2.8.88 0.27.37 0.00000000000000000000000000000000000		(0,400,00)	(1.070.07)	(7.000
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(not 0000 or use of selet (eV) (eV) (eV) (eV) (eV) (eV) (eV) (eV)	Allowances/(reversal) for trade and other receivables			65
With differential of parameter of parameter (par) Products in the maximum of Parameter Vehice Business 1 1 1000000000000000000000000000000000000	Inventory write down (net)	41.49	67.55	84
Provotion for any prior bothwatesing company sequences 92.83 10.04 88 Provotion for any prior bothwatesing company 1.41 1.41 Provotion for any prior bothwatesing company 1.62 1.42 Survotion for any prior bothwatesing company 1.62 0.42 1.42 Survotion for any prior bothwatesing company 1.62 0.42 1.62 <t< td=""><td>(Profit)/loss on sale of assets (net) (including assets scrapped / written off)</td><td>(4.59)</td><td>228.71</td><td>16</td></t<>	(Profit)/loss on sale of assets (net) (including assets scrapped / written off)	(4.59)	228.71	16
Provotion for any prior bothwatesing company sequences 92.83 10.04 88 Provotion for any prior bothwatesing company 1.41 1.41 Provotion for any prior bothwatesing company 1.62 1.42 Survotion for any prior bothwatesing company 1.62 0.42 1.42 Survotion for any prior bothwatesing company 1.62 0.42 1.62 <t< td=""><td></td><td>-</td><td>(83,11)</td><td>(7:</td></t<>		-	(83,11)	(7:
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Finance scale 1,167,1 397,41 1,07 Divided income (62.00) (62.75) 164 Divided income (62.95) (60.93) 164 Cash flows from operating activities before changes in following assets and liabilities (47.77) 0.00.22 1.488.46 7.77 Task revelopment on operating activities before changes in following assets and liabilities (47.77) 1.60.22 1.688.46 7.77 Task revelopment on operating activities before changes in following assets and liabilities (47.24) (66.07) 7.77 Task revelopment on operating activities assets (47.24) (66.07) 7.77 Task repulses and acceptances (47.24) (46.44) 1.67 Other current and non-current tabilities (46.25.9) (1.16) 1.11 Other current and non-current tabilities (46.27.9) (1.16) 1.11 <td>Share-based payments</td> <td>4.26</td> <td>5.29</td> <td></td>	Share-based payments	4.26	5.29	
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interact mome (82.00) (22.63) (42.64) Foreign exchange (gain)/loss (net) (22.63) (30.33) (42.64) Cash income form operating activities before changes in following assets and liabilities (47.77) 50.00.0 (42.64) Tade incomination (13.63) (84.65) (14.64) (14.64) Tade incomination (16.83) (84.65) (14.64) Other surrent and momentum liasois (16.84) (16.84) (16.84) Investributies (16.84) (16.84) (16.84) (16.84) Investributies (16.84) (16.84) (16.84) (16.84) (16.84) Investributies (16.84) (16.84) (16.84) (16.84) (16.84) (16.84) (16.84) (16.84) (16.84) (16.84) (16.82) (16.84)				
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Protein accounting (gam)lace (net) (#8.8.9) (#8.8.9) (#8.8.9) (#8.8.9) (#8.8.9) Cash fores from operating activities before changes in following assets and liabilities (#77.77) 55.02 4.43 Trade recoinside (#67.77) (#67.87) (#67.87) (#67.87) Cash fores from operating activities before changes in following assets and liabilities (#67.87) (#67.87) (#67.87) Cash and accounted assets (#67.87) (#67.87) (#67.87) (#67.87) Other functional liabilities (#67.87) (#67.87)			· /	
Cash flows from operating activities before changes in following assets and labilities 1.288.686 7.77 Trade receivable (477.77) 500.62 43 Loams and advances and other francial assets (77.81) 24.88 5 Denote current and non-current assets (77.81) 24.88 5 Inventions (77.81) 24.89 5 Inventions (77.81) 24.89 (77.72) Trade payables and acceptancies (77.81) 24.89 (77.72) Other francial indivities (78.18) (24.82) (77.72) Other francial indivities (78.18) (24.82) (77.72) Cash used in operations (77.72) (78.83) (79.72) Cash tose form transplance activities: (77.72) (78.84) (77.72) Paymetis for property, plant and equipments (42.82.83) (77.72) (77.90) Proceeds for show francial instituton (77.72) (77.70) (77.70) (77.70) Proceeds for advance and equipments (42.82.92) (77.70) (77.70) (77.70) (77.70)	Dividend income		· · · · ·	
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Trade receivables 100 / 10		2,925.32	1,888.69	7,72
Lane advances and advances and advances (74,16) 24,96 42,8 (84,70) 22 Inventories (47,26) (000,70) 77 Inventories (86,50) (3,44,37) (22,60) Other current and non-current labilities (86,50) (3,44,37) (22,62) Other francal labilities (82,12) (44,18) (22,22) Inventories (64,60) (54,62) (1,64,62) Other francal labilities (64,73) (44,73) (1,73,62) Income tax refund(past) (welt) (64,73) (44,73,82) (64,73) (1,73,73) Income tax refund(past) (welt) (42,73) (44,74,73) (1,73,73) (1,73,73) Paymetris for property, plant and equipments (7,71) (1,73,73) (1,73,73) (1,73,73) Provides form as ubs/skips company (2,3,3) (7,77) (1,73,73) (1,73,73) Paymetris for property labilities (2,3,3,77,73) (2,3,3,77,73) (2,3,3,77,73) (2,3,3,77,73) (2,3,3,3,77,73) (2,3,3,3,77,73) (2,3,3,3,77,73) (2,4,5,3,3,73,73) (2,5,5,5,5,5,5,5,5,5	Cash flows from operating activities before changes in following assets and liabilities	(477.77)	509.62	43
Lane advances and advances and advances (74,16) 24,96 42,8 (84,70) 22 Inventories (47,26) (000,70) 77 Inventories (86,50) (3,44,37) (22,60) Other current and non-current labilities (86,50) (3,44,37) (22,62) Other francal labilities (82,12) (44,18) (22,22) Inventories (64,60) (54,62) (1,64,62) Other francal labilities (64,73) (44,73) (1,73,62) Income tax refund(past) (welt) (64,73) (44,73,82) (64,73) (1,73,73) Income tax refund(past) (welt) (42,73) (44,74,73) (1,73,73) (1,73,73) Paymetris for property, plant and equipments (7,71) (1,73,73) (1,73,73) (1,73,73) Provides form as ubs/skips company (2,3,3) (7,77) (1,73,73) (1,73,73) Paymetris for property labilities (2,3,3,77,73) (2,3,3,77,73) (2,3,3,77,73) (2,3,3,77,73) (2,3,3,3,77,73) (2,3,3,3,77,73) (2,3,3,3,77,73) (2,4,5,3,3,73,73) (2,5,5,5,5,5,5,5,5,5				
Other current and non-current lasses (47.36) (64.70) 2 Trade psycholes and acceptances (47.36) (69.50) (3.540.37) (2.68) Other current and non-current liabilities (40.68) (62.43) (41.68) (2.28) Other current and non-current liabilities (46.28) (46.81) (2.28) (46.81) Other current and non-current liabilities (62.432) (44.481.75) (1.38) Formation stratification(stat) (ref) 6.64 (42.250) (1.48) Cash toses form intradiguita psychiation (2.62.47) (1.67.41) (2.77.71) Payments for property, plant and equipments (42.50.20) (1.67.71) (1.62.30) Investments in Multic Fund (purchassing station acupances) - (467.00) (47.71) Payments of property, plant and equipments (0.02) - - - Investments in Multic Fund (purchassing station acupances) - - - - - - - - - - - - - - - - - -	Trade receivables	150.81	(64.65)	1,16
Other current and non-current lasses (47.36) (64.70) 2 Trade psycholes and acceptances (47.36) (69.50) (3.540.37) (2.68) Other current and non-current liabilities (40.68) (62.43) (41.68) (2.28) Other current and non-current liabilities (46.28) (46.81) (2.28) (46.81) Other current and non-current liabilities (62.432) (44.481.75) (1.38) Formation stratification(stat) (ref) 6.64 (42.250) (1.48) Cash toses form intradiguita psychiation (2.62.47) (1.67.41) (2.77.71) Payments for property, plant and equipments (42.50.20) (1.67.71) (1.62.30) Investments in Multic Fund (purchassing station acupances) - (467.00) (47.71) Payments of property, plant and equipments (0.02) - - - Investments in Multic Fund (purchassing station acupances) - - - - - - - - - - - - - - - - - -	Loans and advances and other financial assets	(78.18)	24.89	5
investories (67.26) (60.070) 77 Trade payables and acceptances (60.50) (3.54.37) (2.64.07) Other funcatel labilities (60.21.37) (1.16) Other funcatel labilities (62.73) (1.16) Cash used in operation (62.43.01) (4.44.77) (1.13) Income tax refund(pata) (reft) (54.84.02) (4.44.77) (1.13) Net cash used in operating activities: (66.77.23) (66.84.04) (62.73.23) (66.84.04) (62.77.23) (66.84.04) (62.77.23) (66.84.04) (62.77.23) (66.84.04) (62.77.23) (66.84.04) (62.77.23) (77.91) (7.41 3.20 (7.70)	Other current and non-current assets			
Trade psyches and acceptances (86.50) (3.40.37) (2.68) Other current and inhabilies (80.50) (82.13) (41.88) (22.13) Other current and comparisons (82.13) (41.88) (23.20) (1.38) Cash used in operations (82.43) (44.88,75) (1.38) (1.38) Cash used in operations (82.43) (44.88,75) (1.48) Cash tous for investing activities (82.43) (86.44) (1.52) (1.68) Paymetis for property, plant and equipments (42.53) (86.84) (1.61) (2.77) Paymetis for property, plant and equipments (42.53) (86.84) (1.61) (2.77) Paymetis for thrus (42.53) (86.84) (1.61) (2.77) (1.71) (3.23) (7.71) (1.33) (2.77) Paymetis for thrus (42.53) (7.71) (42.53) (2.74) (2.43) (7.70) (1.33) (1.72) (2.50.03) (1.50) (2.50.03) (1.50) (2.50.03) (1.50) (2.50.03) (1.50) (2.50.03)				
Other transal bibliss 40.06 (924.45) (1.15) Other transal bibliss (82.2) 44.186 (22 Provisions 9.44 (193.91) (12 Cash used in operating activities (824.92) (44.41.76) (1.42 Provisions (81.44) (42.52.9) (44.41.76) (1.42 Cash used in operating activities: (81.44) (42.52.9) (69.41) (2.77 Payments for property, plant and equipments (42.52.9) (69.64.4) (1.62.7) Provisions (2.502.97) 197.41 63.8 (69.62.9) (67.00) (47.41) (34.41) (34.41) (34.41) (34.41) (34.41) (34.41) (34.41) (34.62.6) (34.62.6) (34.62.6) <td></td> <td></td> <td>. ,</td> <td></td>			. ,	
Other financial labilities (42.12) (41.05) (21.05) Cash used in operations (62.42) (44.15) (7.05) Cash used in operations (62.42) (4.441.75) (7.05) Cash used in operations (62.42) (4.441.75) (7.05) Cash tows from investing activities: (61.441.75) (7.05) (7.05) Payments for orbits: (62.42.92) (69.65.41) (7.05) Payments for orbits: (62.52.53) (60.65.41) (7.75) Proceeds from sale of properly, plant and equipments (42.75.92) (69.67.41) (7.79) Proceeds from sale of properly, plant and equipments (7.60.00) (7.00) (7.00) Investments in Multi-Fluid (purchased) sale (height) (2.50.2.97) (17.71) (7.10) Deposite with financial institution 7.500 (2.60.00) (7.00) (7.00) Deposite with financial institution 7.500 (2.60.00) (7.00) (7.79) Increase in short term inter coporate deposit (net) (44.75) (3.80.0) (7.00) Deposite with financial institution <	Trade payables and acceptances	(80.50)	(3,540.37)	(2,68
Provisions 9.44 (133.91) (123.92) (143.4175) (133.91)	Other current and non-current liabilities	40.08	(924.54)	(1,16
Cash used in operations income tax rolung(bash) (net) (624.52) (4.48.75) (1.62 (624.52) Net cash used in operating activities (618.44) (425.250.3) (1.64 (425.53) Cash flows from investing activities (618.44) (425.52) (648.45) Payments for unreating activities (626.52) (647.52) (696.44) (2.74 (2.52.37) Payments for unreating activities (625.52) (647.75) (7.73) (7.73) Proceeds from sale of property, plant and equipments (2.52.37) (1.67.70) (62 Investments in subsidiary companies - (2.50.23) (1.67.70) (62 Purchase of stake in plant end institution - (2.50.00) (1.00 - (2.50.00) (1.00 Loan to subsidiary company - (2.50.00) (1.00 (2.50.00) (1.00 Deposite with financial institution - (2.50.00) (1.00 (2.50.00) (1.00 Deposite with financial institution - (2.50.00) (1.60.76) (2.50.76) (2.50.76) (2.50.76) (2.50.76) (2.50.76) (2.5	Other financial liabilities	(82.12)	441.98	20
Cash used in operations income tax rolung(bash) (net) (624.52) (4.48.75) (1.62 (624.52) Net cash used in operating activities (618.44) (425.250.3) (1.64 (425.53) Cash flows from investing activities (618.44) (425.52) (648.45) Payments for unreating activities (626.52) (647.52) (696.44) (2.74 (2.52.37) Payments for unreating activities (625.52) (647.75) (7.73) (7.73) Proceeds from sale of property, plant and equipments (2.52.37) (1.67.70) (62 Investments in subsidiary companies - (2.50.23) (1.67.70) (62 Purchase of stake in plant end institution - (2.50.00) (1.00 - (2.50.00) (1.00 Loan to subsidiary company - (2.50.00) (1.00 (2.50.00) (1.00 Deposite with financial institution - (2.50.00) (1.00 (2.50.00) (1.00 Deposite with financial institution - (2.50.00) (1.60.76) (2.50.76) (2.50.76) (2.50.76) (2.50.76) (2.50.76) (2.5	Provisions	9.64	(153.91)	(12
Income tax refund(path) (reft) 6.48 (43.28) (6 Net cash used in operating activities: (58.44) (455.50.3) (68.44) (27.72) Payments for property, plant and equipments (427.52) (68.44) (27.72) (68.44) (27.72) Payments for property, plant and equipments (7.81) (62.50.257) 19.74.11 33 Investments in Multual Fund (purchased)sold (reft) (2.50.257) 19.74.11 33 Investments in Subidiary company (2.50.257) 19.74.11 33 Land to subidiary company (2.50.257) 19.74.11 33 Deposite with financial institution (2.50.257) 19.74.11 33 Deposite with financial institution (2.50.257) 19.74.11 33 Deposite with financial institution (2.50.237) 17.79) 21 Deposite with financial institution (2.50.237) 17.79) 22 Increase in shot term inter corporate deposite with banks (2.07.69) (1.44.74) 3.44 Deposite with financial institution (2.50.20) 17.51 10.58.0.03 22.65				
Net cash used in operating activities (458.50.3) (445.50.3) (445.50.3) Payments for properly, plant and equipments (427.52) (666.44) (2.77.52) Payments for thrangble assets (427.52) (666.44) (1.77.52) Proceeds from sale of properly, plant and equipments 7.51 16.23 11 Investments in Mutual Fund (purchased/sold (set) (2.500.27) 1197.41 33 Investments in Mutual Fund (purchased/sold (set) (2.33) (7.79) (467.00) (2.200.27) Purchase of busical in stitution - - 2 2 (467.00) (2.00.0) 77 Increase in About Fund land Hubbin - - (2.200.0) 77 (1.00) (2.00.0) 77 (3.00) (2.00.0) 77 (3.00) (2.00.0) 77 (3.00) (47.41) (3.41.41) (3.42.55) (3.00.0) (47.42) (3.47.41) (3.42.55) (4.57.5) (3.00.0) (47.42) (4.75) (3.00.0) (47.42) (4.75) (3.00.0) (47.42) (4.75) (3.00.5) 4.20.43	-			• •
Cash flows from investing activities: (427.92) (666.94) (2.7 Payments for other intragible assets (425.92) (666.94) (1.91) Proceeds from sale of property, plant and equipments (425.92) (197.14) 33 Investments in subsidiary companies . (467.00) (467.00) Purchase of taking in plant and equipments (2.902.97) (197.14) 33 Investments in subsidiary companies . (467.00) (467.00) Purchase of taking company (3.23) (7.79) (100.02) . Cash subsidiary company (3.23) (7.79) (100.02) . . (250.00) (7.75) (100.02) .				
Payments for property, plant and equipments (427, 52) (468, 41) (2,74 Payments for order inlangble assets (426, 53) (467, 00) (467, 00) Investments in subsidiary companys (467, 00) (467, 00) (467, 00) Purchase of basics from subsidiary companys (3, 23) (7, 75) (7, 75) (7, 75) Loan to subsidiary company (3, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 75) (2, 20, 23) (7, 74) (2, 20, 23) (2, 47, 24) (2, 47, 24) (2, 47, 24) (2, 47, 24) (2, 47, 24) (2, 47, 24) (2, 47, 24) (2, 47, 24)	Net cash used in operating activities	(518.44)	(4,525.03)	(1,45
Payments for other intengible assets (428.53) (428.53) (193 Proceeds from sale of property plant and equipments 7.51 19.23 11 Investments in Mutual Fund (purchased)/sold (net) (2,502.97) 1197.41 33 Investments in Mutual Fund (purchased)/sold (net) (2,502.97) 1197.41 33 Investments in Mutual Fund (purchased)/sold (net) (2,502.97) 1197.41 33 Purchase of stake in plant verture (0.02) - - 2 Purchase of stake in plant verture (3.23) (7.79) (1.00) Deposits with financial institution 7.50.00 757 (1.00) Increase in short term intercorporate deposits with banks (3.03) (2.10) (1.10) Deposits/mit financial institution 75.00 (2.50.00) (7.67) Interest received 93.84 280.60 2.42 Deposits with financial institution (1.57) (4.67.70) (4.77) Devident convoid (3.63) (2.64) (2.64) (2.64) Devident convoid (3.67,72) (1.57,72)	Cash flows from investing activities:			
Proceeds from sale of property, plant and equipments 7.51 16.23 16.23 Investments in hubbidiary companies (2.502.37) 167.41 33 Investments in subsidiary companies (2.602.37) (467.00) (467.00) Purchase of busines from a subsidiary company (2.33) (7.70) (4 Deposits with financial institution - (2.5000) (1.00) Realisation of deposits with financial institution - (2.5000) (1.00) Realisation of deposits with financial institution 15.80, 30 526.50 2.86 Increase in short proposits/restricted deposits with banks (3.07.66) (4.47.14) (3.44 Proceeds from issue of shares and warrants (net of issue expenses) - - 3.86 Proceeds from issue of shares and warrants (net of issue expenses) - - 3.86 Proceeds from issue of shares and warrants (net of issue expenses) - - 3.86 Proceeds from issue of shares and warrants (net of issue expenses) - - 3.86 Proceeds from issue of shares and warrants (net of issue expenses) - - 3.86 <td>Payments for property, plant and equipments</td> <td>(427.92)</td> <td>(969.41)</td> <td>(2,74</td>	Payments for property, plant and equipments	(427.92)	(969.41)	(2,74
Proceeds from sale of property, plant and equipments 7.51 16.23 16.23 Investments in hubbidiary companies (2.502.37) 167.41 33 Investments in subsidiary companies (2.602.37) (467.00) (467.00) Purchase of busines from a subsidiary company (2.33) (7.70) (4 Deposits with financial institution - (2.5000) (1.00) Realisation of deposits with financial institution - (2.5000) (1.00) Realisation of deposits with financial institution 15.80, 30 526.50 2.86 Increase in short proposits/restricted deposits with banks (3.07.66) (4.47.14) (3.44 Proceeds from issue of shares and warrants (net of issue expenses) - - 3.86 Proceeds from issue of shares and warrants (net of issue expenses) - - 3.86 Proceeds from issue of shares and warrants (net of issue expenses) - - 3.86 Proceeds from issue of shares and warrants (net of issue expenses) - - 3.86 Proceeds from issue of shares and warrants (net of issue expenses) - - 3.86 <td>Payments for other intangible assets</td> <td>(426.53)</td> <td>(866.94)</td> <td>(1,91</td>	Payments for other intangible assets	(426.53)	(866.94)	(1,91
investments in Mutual Fund (purchased)sold (net) (2,502.97) 197.41 33 investments in subsidiary companies (467.00) (467.00) Purchase of stake in johr venture (0.02) - Purchase of stake in johr venture (0.02) - - Purchase of stake in johr venture (0.02) - - - 2 Deposits with financial institution - (250.00) 77 6 33 77.79) 0 Deposits with financial institution - (250.00) 77 107.41 (3.41) Deposits with financial institution - (250.00) 77 107.41 (3.41) Deposits with financial institution - (2.45.75) (4.47.14) (3.41) Deposits with financial institution 1.56.0.3 52.65 2.26 10.70 Dividend received 3.84 266.05 47 24.52 14.77 Cash flows from financing activities - - 3.86 2.62.61 1.500.00 4.77 2.62.61 1.500.00 <td< td=""><td></td><td></td><td>. ,</td><td></td></td<>			. ,	
investments in subsidiary companies (467.00) (47.00) (47.00) Purchase of stake in plott venture (0.02) - - 2 Purchase of stake in plott venture (0.02) - - 2 Purchase of stake in plott venture (0.02) - - 2 Purchase of stake in plott venture (0.02) - - 2 Purchase of stake in plott venture (0.02) - - 2 Purchase of stake in plott venture (0.02) - - 2 Purchase of stake in plott venture (0.02) - 0 2 0 7 0 0 2 0 7 0 0 2 0				
Purchase of stake in pint venture (0.02) - - 2 Purchase of basiness from a subsidiary company (3.23) (7.79) 0 Deposits with financial institution - (28.000) (10.00) Realisation of deposits with financial institution - (28.000) (77.01) 0 Deposits with financial institution (48.75) (3.00) (0 0 (26.000) (77.01) 0 Deposits with financial institution (48.75) (3.00) (0 (10.00) (47.74) (3.45) (3.47,74) (3.47,74) (3.47,74) (3.47,74) (3.47,74) (3.47,74) (3.47,74) (3.47,74) (3.47,74) (3.47,74) (3.47,74) (3.47,74) (3.47,		(2,502.97)		
Purchase of business from a subsidiary company .<		-	(467.00)	(46
Loan to subsidiary company (3.23) (7.79) (1.00) Deposits with financial institution - (250.00) (1.00) Increase in short term infer corporate deposit (ret) (48.75) (3.00) (1.00) Deposits with financial institution (48.75) (3.00) (1.00) Increase in short term infer corporate deposit (ret) (30.766) (447.14) (3.44) Deposits/retir/ted deposits with banks (30.766) (447.14) (3.44) Realisation of deposits/retir/ted deposits with banks (1.257.25) (1.457.22) (4.77) Dividend received 20.45 20.47 22.65 20.47 22.65 Proceeds from size of sharts and warrants (ret of issue expenses) - - 3.89 20.65 2.67 3.87 Proceeds from short-term borrowings (Repayment of long-term borrowings (1.257.25) (1.50.00) 4.78 Proceeds from short-term borrowings (Repayment of issue expenses) - - 3.89 Proceeds from short-term borrowings (Repayment of issue expenses) - 0.07 0.07 0.00	Purchase of stake in joint venture	(0.02)	-	
Deposits with financial institution - (250,00) (1,00) Reasiliation of deposits with financial institution 750,00 250,00 750 Increase in short term inter corporate deposits with banks (307,66) (447,14) (3,47) Deposits/restricted deposits/with banks (307,66) (447,14) (3,47) Realisation of deposits/restricted deposits/with banks 1,588,03 526,50 2,264 Interest received 93,84 269,05 447 244 Dividend received 1,158,03 526,50 2,46 204,47 244 Dividend received 1,267,25 (1,547,62) (4,77,72) (4,77) Cash flows from financing activities - - 3,88 Proceeds from long-term borrowings (net of issue expenses) - - 3,88 Proceeds from ong-term borrowings (net) 82,33 143,71 119 Proceeds from short-term borrowings (with maturity up to three months) (30,97,41) (2,987,47) (8,00) Repayment of short-term borrowings (with maturity up to three months) (339,77) 3,664,56 1,37 <td>Purchase of business from a subsidiary company</td> <td>-</td> <td>-</td> <td>2</td>	Purchase of business from a subsidiary company	-	-	2
Deposits with financial institution - (250,00) (1,00) Reasiliation of deposits with financial institution 750,00 250,00 750 Increase in short term inter corporate deposits with banks (307,66) (447,14) (3,47) Deposits/restricted deposits/with banks (307,66) (447,14) (3,47) Realisation of deposits/restricted deposits/with banks 1,588,03 526,50 2,264 Interest received 93,84 269,05 447 244 Dividend received 1,158,03 526,50 2,46 204,47 244 Dividend received 1,267,25 (1,547,62) (4,77,72) (4,77) Cash flows from financing activities - - 3,88 Proceeds from long-term borrowings (net of issue expenses) - - 3,88 Proceeds from ong-term borrowings (net) 82,33 143,71 119 Proceeds from short-term borrowings (with maturity up to three months) (30,97,41) (2,987,47) (8,00) Repayment of short-term borrowings (with maturity up to three months) (339,77) 3,664,56 1,37 <td>Loan to subsidiary company</td> <td>(3.23)</td> <td>(7.79)</td> <td>(</td>	Loan to subsidiary company	(3.23)	(7.79)	(
Realization of deposits with financial institution 750.00 220.00 77 Increase in short term inter corporate deposits (int) (48.75) (3.00) (11) Deposits/restricted deposits with banks (307.66) (447.14) (3.41) Realisation of deposits/restricted deposits with banks 1,588.03 526.50 2.26 Interest received 33.84 226.00 447 Dividend received 20.45 204.47 24 Cash flows from financing activities (1,257.28) (1,1547.62) (4,77.62) Proceeds from issue of shares and warrants (net of issue expenses) 4,062.61 1,500.00 4,77 Proceeds from issue of shares and warrants (net of issue expenses) (3,061.32) (674.26) (1,137 Proceeds from issue of shares and warrants (net of issue expenses) (3,970.94) 5,904.59 9,17 Repayment of long-term borrowings (3,067.32) (674.26) (1,137 Proceeds from bort-term borrowings (3,970.94) 5,904.59 9,17 Repayment of long-term borrowings (3,071.47) (2,987.47) (8,007 Utch af fr	Deposits with financial institution		(250.00)	(1.00
increase in short term inter corporate deposit (net) (48.75) (3.00) (1 Deposits/retricted deposits with banks (307.66) (447.14) (3.41 Realisation of deposits/retricted deposits with banks (525.50) 2.265 Interest received 33.84 226.05 447 Dividend received 33.84 226.05 (1.547.62) (1.427.28) And cash used in investing activities (1.257.28) (1.547.62) (1.427.28) Proceeds from issue of shares and warrants (net of issue expenses) - - 3.88 Proceeds from long-term borrowings (3.061.32) (574.26) (1.137.28) Proceeds from short-term borrowings 3.870.94 5.904.59 9.17 Proceeds from short-term borrowings (3.077.41) (2.877.47) (3.000.00) Net change in other short-term borrowings (with maturity up to three months) (359.77) 3.654.56 1.33 Repayment of lease liabilities (including interest) (105.24) (94.72) (106.02) Dividend pal - (0.07) (0.02) (0.07) (0.02) (0.02)	•	750.00	· · · · ·	
Deposits/restricted deposits with banks(307.66)(447.14)(3.41)Realisation of deposits/restricted deposits with banks1,580.03526.502.68Interest received93.84260.0547Dividend received20.45204.4724Net cash used in investing activities(1,57.25)(1,547.62)(4,77Cash flows from financing activities3.88Proceeds from issue of shares and warrants (net of issue expenses)3.88Proceeds from long-term borrowings (net of issue expenses)4.062.611.500.004.76Proceeds from short-term borrowings (net)82.33143.7116Proceeds from short-term borrowings (with maturity up to three months)(3.087.41)(2.987.47)(8.00Net charge in other short-term borrowings (with maturity up to three months)(3.097.41)(2.987.47)(8.00Net charge in other short-term borrowings (with maturity up to three months)(3.097.41)(2.987.47)(8.00Not charge in other short-term borrowings (with maturity up to three months)(3.097.41)(2.987.47)(8.00Not charge in other short-term borrowings (with maturity up to three months)(3.097.41)(1.109.24)(7.74Not charge in charled and cash equivalents(1.109.25)(1.080.24)(2.287.25)Not charge in charled and cash equivalents2.167.30393.451.57Cash and cash equivalents at the end of the period/year2.145.30487.4048Cash and cash equivalents at the end of the period/year <td< td=""><td></td><td></td><td></td><td></td></td<>				
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Dividend received 20.45 204.47 24 Net cash used in investing activities (1,257.25) (1,547.62) (4,74) Cash flows from financing activities - </td <td>Realisation of deposits/restricted deposits with banks</td> <td>1,588.03</td> <td>526.50</td> <td>2,85</td>	Realisation of deposits/restricted deposits with banks	1,588.03	526.50	2,85
Net cash used in investing activities(1,257.25)(1,547.62)(4,747Cash flows from financing activities3,88Proceeds from long-term borrowings (net of issue expenses)3,88Proceeds from long-term borrowings (net of issue expenses)(3,061.32)(574.26)(1,137Proceeds (payment) from Option Settlement of long term borrowings (net)82.93143.7116Proceeds (payment) from Option Settlement of long term borrowings (net)3,870.945,904.599,17Proceeds (payment) from option Settlement of long term borrowings(3,067.41)(2,987.47)(8,603.12)Net change in other short-term borrowings (with maturity up to three months)(359.77)3,654.561,331Repayment of lease liabilities (including interest)(105.24)(94.72)(19Dividend paid-(0.07)(1(2,287.47)(2,287.47)Dividend paidcash and cash equivalents221.796,466.107,744Net cash from financing activities2,145.30393.451,577Cash and cash equivalents at the beginning of the period/year593.95898.682,144Cash and cash equivalents at the edgring of the period/year593.95898.682,144Non-cash transactions:400.76Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit347.92490.76400Increase / (decrease) in liabilities arising from financing activities on account of non-cash transactio	Interest received	93.84	269.05	47
Net cash used in investing activities(1,257.25)(1,547.62)(4,747Cash flows from financing activities3,88Proceeds from long-term borrowings (net of issue expenses)3,88Proceeds from long-term borrowings (net of issue expenses)(3,061.32)(574.26)(1,137Proceeds (payment) from Option Settlement of long term borrowings (net)82.93143.7116Proceeds (payment) from Option Settlement of long term borrowings (net)3,870.945,904.599,17Proceeds (payment) from option Settlement of long term borrowings(3,067.41)(2,987.47)(8,603.12)Net change in other short-term borrowings (with maturity up to three months)(359.77)3,654.561,331Repayment of lease liabilities (including interest)(105.24)(94.72)(19Dividend paid-(0.07)(1(2,287.47)(2,287.47)Dividend paidcash and cash equivalents221.796,466.107,744Net cash from financing activities2,145.30393.451,577Cash and cash equivalents at the beginning of the period/year593.95898.682,144Cash and cash equivalents at the edgring of the period/year593.95898.682,144Non-cash transactions:400.76Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit347.92490.76400Increase / (decrease) in liabilities arising from financing activities on account of non-cash transactio	Dividend received	20.45	204.47	24
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Repayment of lease liabilities (including interest)(105.24)(94.72)(119Dividend paid-(0.07)(100.24)(2.26)Interest paid [including discounting charges paid, ₹147.52 crores (September 30, 2019 ₹204.79 crores and March 31, 2020 ₹371.57 crores)](1,190.95)(1,080.24)(2.26)Net cash from financing activities221.796,466.107,74Net increase/(decrease) in cash and cash equivalents(1,553.90)393.451,57Cash and cash equivalents at the beginning of the period/year2,145.30487.4048Effect of foreign exchange on cash and cash equivalents2,5517.8388Cash and cash equivalents at the end of the period/year593.95898.682,145Non-cash transactions:1490.7640Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit347.92490.7640Increase / (decrease) in liabilities arising from financing activities on account of non-cash transactions:140.28660	Repayment of short-term borrowings	(3,077.41)	(2,987.47)	(8,00
Repayment of lease liabilities (including interest)(105.24)(94.72)(119Dividend paid-(0.07)(100.24)(2.26)Interest paid [including discounting charges paid, ₹147.52 crores (September 30, 2019 ₹204.79 crores and March 31, 2020 ₹371.57 crores)](1,190.95)(1,080.24)(2.26)Net cash from financing activities221.796,466.107,74Net increase/(decrease) in cash and cash equivalents(1,553.90)393.451,57Cash and cash equivalents at the beginning of the period/year2,145.30487.4048Effect of foreign exchange on cash and cash equivalents2,5517.8388Cash and cash equivalents at the end of the period/year593.95898.682,145Non-cash transactions:1490.7640Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit347.92490.7640Increase / (decrease) in liabilities arising from financing activities on account of non-cash transactions:140.28660	Net change in other short-term borrowings (with maturity up to three months)	(359.77)	3,654.56	1,31
Dividend paid Interest paid [including discounting charges paid, ₹147.52 crores (September 30, 2019 ₹204.79 crores and March 31, 2020 ₹371.57 crores)]- (0.07)(1.080.24)Net cash from financing activities221.796,466.107,74Net cash from financing activities(1,553.90)393.451,57Cash and cash equivalents at the beginning of the period/year2,145.30487.4048Effect of foreign exchange on cash and cash equivalents2.5517.8388Cash and cash equivalents at the end of the period/year593.95898.682,14Non-cash transactions: Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit347.92490.7640Increase / (decrease) in liabilities arising from financing activities on account of non-cash transactions: Exchange differences(145.51)140.28660		· · · /		
Interest paid [including discounting charges paid, ₹147.52 crores (September 30, 2019 ₹204.79 crores and March 31, 2020 ₹371.57 crores)](1,190.95)(1,080.24)(2.26Net cash from financing activities221.796,466.107,74Net increase/(decrease) in cash and cash equivalents(1,553.90)393.451.57Cash and cash equivalents at the beginning of the period/year2,145.30487.4048Effect of foreign exchange on cash and cash equivalents2.5517.838Cash and cash equivalents at the end of the period/year593.95898.682,14Non-cash transactions:593.95898.682,14Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit347.92490.7640Increase / (decrease) in liabilities arising from financing activities on account of non-cash transactions:140.28666		(100.24)		
2020 ₹371.57 crores)]221.796,466.107,74Net cash from financing activities(1,553.90)393.451,57Cash and cash equivalents at the beginning of the period/year2,145.30487.4048Effect of foreign exchange on cash and cash equivalents2,145.30487.4048Cash and cash equivalents at the end of the period/year2,145.30487.4048Effect of foreign exchange on cash and cash equivalents2,15517.8388Cash and cash equivalents at the end of the period/year593.95898.682,14Non-cash transactions: Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit347.92490.7640Increase / (decrease) in liabilities arising from financing activities on account of non-cash transactions : Exchange differences140.28666				
Net cash from financing activities221.796,466.107,74Net increase/(decrease) in cash and cash equivalents(1,553.90)393.451,57Cash and cash equivalents at the beginning of the period/year2,145.30487.4048Effect of foreign exchange on cash and cash equivalents2,145.30487.4048Cash and cash equivalents at the end of the period/year2,5517.8388Cash and cash equivalents at the end of the period/year593.95898.682,14Non-cash transactions:140.28490.76400Increase / (decrease) in liabilities arising from financing activities on account of non-cash transactions :140.28666		(1,190.95)	(1,080.24)	(2,26
Net increase/(decrease) in cash and cash equivalents(1,553.90)393.451,57Cash and cash equivalents at the beginning of the period/year2,145.30487.4048Effect of foreign exchange on cash and cash equivalents2.5517.838Cash and cash equivalents at the end of the period/year593.95898.682,14Non-cash transactions: Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit347.92490.76400Increase / (decrease) in liabilities arising from financing activities on account of non-cash transactions : Exchange differences(145.51)140.28660	~	221 70	6 466 10	7 74
Cash and cash equivalents at the beginning of the period/year2,145.30487.40488Effect of foreign exchange on cash and cash equivalents2.5517.8388Cash and cash equivalents at the end of the period/year593.95898.682,14Non-cash transactions: Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit347.92490.76400Increase / (decrease) in liabilities arising from financing activities on account of non-cash transactions : Exchange differences(145.51)140.28660	-			
Effect of foreign exchange on cash and cash equivalents 2.55 17.83 8 Cash and cash equivalents at the end of the period/year 593.95 898.68 2,14 Non-cash transactions: 11.10 490.76 490.76 400.76 Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit 347.92 490.76 400.76 Increase / (decrease) in liabilities arising from financing activities on account of non-cash transactions : (145.51) 140.28 666	· ·····	(,,		.,01
Cash and cash equivalents at the end of the period/year 593.95 898.68 2,14 Non-cash transactions: Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit 347.92 490.76 400.76 Increase / (decrease) in liabilities arising from financing activities on account of non-cash transactions : (145.51) 140.28 666				48
Non-cash transactions: 140.76 Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit 347.92 Increase / (decrease) in liabilities arising from financing activities on account of non-cash transactions : 140.28 Exchange differences (145.51) 140.28				8
Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit 347.92 490.76 400 400 400 400 400 400 400 400 400 40	Cash and cash equivalents at the end of the period/year	593.95	898.68	2,14
Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit 347.92 490.76 400 400 400 400 400 400 400 400 400 40	Non-cash transactions:			
Exchange differences (145.51) 140.28 66		347.92	490.76	40
Exchange differences (145.51) 140.28 66				
		<i>(4</i>	440.00	
Amortisation / effective interest rate adjustments of borrowings 97.28 49.13 1	EXCUALOR OUR PROCES	(145.51)	140.28	66

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 sale of vehicles, as well as sale of related parts and accessories. The Company's products mainly include commercial vehicles and passenger vehicles. Accordingly, the Company has Commercial Vehicles and Passenger Vehicles as two reportable segments. The segment information is provided to and reviewed by Chief Operating Decision Maker (CODM)

							(₹ in crores)
		Quarter ended		Six months ended		Year ended	
	Particulars	September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2020	2020	2019	2020	2019	2020
				Au	dited		
A.	Segment Revenue :						
	Revenue from operations						
1.	Commercial Vehicles	5,554.38	1,437.96	7,785.81	6,992.34	17,995.49	32,932.89
Ш	Passenger Vehicles	4,073.51	1,222.63	2,186.51	5,296.14	5,282.30	10,772.47
	. Corporate/Unallocable	40.21	26.28	28.16	66.49	74.60	222.81
	Total Segment Revenue	9,668.10	2,686.87	10,000.48	12,354.97	23,352.39	43,928.17
	Less: Inter segment revenue	-	-	-	-	-	-
	Revenue from operations	9,668.10	2,686.87	10,000.48	12,354.97	23,352.39	43,928.17
В.							
	finance costs, foreign exchange gain/(loss) (net), exceptional items and tax :						
۱.	Commercial Vehicles	(209.21)	(927.74)	(64.16)	(1,136.95)	417.81	(207.60
Ш	Passenger Vehicles	(421.08)	(644.95)	(846.57)	(1,066.03)	I I	(2,727.57
lш	. Corporate/Unallocable	(21.88)	(50.76)	(87.89)	(72.64)		(263.92
	Total Segment results	(652.17)	(1,623.45)		(2,275.62)	· · · · · · · · · · · · · · · · · · ·	(3,199.09
	Less: Inter segment eliminations	-	-	-	(_, + + + + + + + + + + + + + + + + + +	-	-
	Net Segment results	(652.17)	(1,623.45)	(998.62)	(2,275.62)	(899.10)	(3,199.09
	Add/(Less) : Other income (excluding incentives)	85.94	55.80	224.06	141.74	487.14	794.67
	Add/(Less) : Finance costs	(634.67)	(552.80)	(497.92)	(1,187.47)	(937.41)	(1,973.00)
	Add/(Less) : Foreign exchange gain/(loss) (net)	35.21	(20.93)	(69.18)	14.28	(32.03)	(239.00
	Add/(Less) : Exceptional items						
	-Commercial Vehicles	(2.61)	-	100.00	(2.61)	100.00	71.52
	-Passenger Vehicles	-	-	(17.08)	-	(17.13)	(2,222.85
	-Corporate/Unallocable	(43.75)	(48.88)	(11.25)	(92.63)	(19.13)	(359.59
Ĺ	Total loss before tax	(1,212.05)	(2,190.26)	(1,269.99)	(3,402.31)	(1,317.66)	(7,127.34
			As at June 30,			tember 30,	As at March 31,
_			2020		2020	2019	2020
C			Audited			Audited	
.	Commercial Vehicles		21,448.61		21,563.94	23,650.30	21,845.57
11	Passenger Vehicles		16,650.99		16,144.36	17,839.47	16,774.98
	. Corporate/Unallocable		23,917.86		22,586.42	21,766.11	23,778.25
	-Total Assets classified as held for sale		62,017.46 193.38		60,294.72 199.97	63,255.88 176.80	62,398.80 191.07
'v	Total Assets		62,210.84		60,494.69	63,432.68	62,589.87
D.			02,210.04		00,404.09	00,402.00	02,009.07
5	Commercial Vehicles		9.121.93		10.995.48	11.543.20	11.237.44
Ιĥ	Passenger Vehicles		4,113.90		5,375.67	2,862.70	5,204.60
iii			32,739.38		29,027.23	28,359.36	27,760.18
	Total Liabilities		45,975.21	1	45,398.38	42,765.26	44,202.22

Notes:

- 1) The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on October 27, 2020.
- 2) Other income includes:

						(₹ in crores)
Particulars		Quarter ended Six months ended				Year ended
	September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
	2020	2020	2019	2020	2019	2020
Dividend from subsidiaries	1.30	-	65.05	1.30	171.10	205.47

3) The above results include the Company's proportionate share of income and expenditure in its two Joint Operations, namely Tata Cummins Private Limited and Fiat India Automobiles Private Limited. Below are supplementary details of Tata Motors Limited on standalone basis excluding interest in the aforesaid two Joint Operations:

							(₹ in crores)
	Particulars		Quarter ended		Six mont	Year ended	
		September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2020	2020	2019	2020	2019	2020
1	Revenue from operations	9,496.86	2,478.29	9,741.58	11,975.15	22,721.76	42,963.03
2	Loss before tax	(1,320.12)	(2,238.45)	(1,273.43)	(3,558.57)	(1,401.92)	(7,313.57)
3	Loss after tax	(1,285.26)	(2,236.23)	(1,285.62)	(3,521.49)	(1,433.78)	(7,453.98)

4) Pursuant to Non-Convertible Debentures of Tata Motors Limited being listed, below are the details of Tata Motors Limited on a standalone basis excluding interest in Joint Operations pursuant to Regulation 52(4) of the listing regulations:

	Six mon	Six months ended			
Particulars	September 30,	September 30,	March 31,		
	2020	2019	2020		
Debt service coverage ratio (no. of times) [refer note (a)]	(0.79)	(0.81)	(2.79)		
Interest service coverage ratio (no. of times) [refer note (b)]	(4.21)	(1.58)	(5.25)		
Debt Equity ratio [refer note (c)]	1.82	1.27	1.43		
Net Worth [refer note (d)] (₹ in crore	s) 14,218.44	20,011.00	17,627.57		
Capital Redemption Reserve (₹ in crore	s) 2.28	2.28	2.28		
Debenture Redemption Reserve (₹ in crore	s) 1,038.84	1,085.94	1,038.84		
Earnings per share (EPS)					
A. Ordinary shares (face value of ₹2 each)					
(a) Basic EPS	₹) (9.79)	(4.22)	(21.54)		
(b) Diluted EPS	₹) (9.79)	(4.22)	(21.54)		
B. 'A' Ordinary shares (face value of ₹2 each)					
(a) Basic EPS	₹) (9.79)	(4.22)	(21.54)		
(b) Diluted EPS	₹) (9.79)	(4.22)	(21.54)		
	Not an	nualised			

Formulae for calculation of ratios are as follows:

- (a) Debt service coverage ratio = (Profit/(loss) from ordinary activities before tax + Interest on Long term Loans)/(Interest on Long term Loans + Repayment of Long term Loans during the period)
- (b) Interest service coverage ratio = (Profit/(loss) from ordinary activities before tax + Interest on Long term Loans)/Interest on Long term Loans. For the purpose of calculation in (a) and (b) above, loans having original maturity of more than 360 days are considered as Long term Loans.
- (c) Debt Equity Ratio = Total Debt/Equity
 (d) Net Worth = Equity share capital + Other equity
- 5) During the year ended March 31, 2020, the Company has allotted Ordinary Shares and Convertible Warrants ('Warrants') on a Preferential basis to Tata Sons Pvt Ltd. Of the total amount of ₹6,494.35 crores, an amount of ₹3,891.85 crores has been received and is being utilized for repayment of debt, meeting future funding requirements and other general corporate purposes of the Company and its subsidiaries. The Company has fully utilised amount of ₹3,891.85 crores as at September 30, 2020.
- 6) The Board of Directors has, at its meeting held on July 31, 2020, approved (subject to the requisite regulatory and other approvals) a Scheme of Arrangement between Tata Motors Limited and TML Business Analytics Services Limited (Transferee Company) for:
 - (a) Transfer of the PV Undertaking of the Company as a going concern, on a slump sale basis as defined under Section 2(42C) of the Income-tax Act, 1961, to the Transferee Company for a lump sum consideration of ₹9,417.00 crores through issuance of equity shares; and
 - (b) Reduction of its share capital without extinguishing or reducing its liability on any of its shares by writing down a portion of its securities premium account to the extent of ₹11,173.59 crores, with a corresponding adjustment to the accumulated losses of the Company.

The Scheme of Arrangement has been filed with National Stock Exchange and Bombay Stock Exchange in India for approval.

- 7) Covid-19 pandemic has rapidly spread throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's manufacturing plants and offices had to be closed down for a considerable period of time, during the six months ended September 30, 2020. As a result of the lockdown, the revenue for the six months ended September 30, 2020 has been impacted. Lockdowns have impacted the Company operationally including on supply chain matters. The Company is monitoring the situation closely taking into account directives from the Governments. Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic in the preparation of the financial results including but not limited to its assessment of Company's liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets, intangible assets under development and the net realisable values of other assets. However, given the effect of these on the overall economic activity and in particular on the automotive industry, the impact assessment of COVID-19 on the abovementioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.
- 8) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 9) The Statutory Auditors have carried an audit of the above results for the quarter and six months ended September 30, 2020 and have issued an unmodified opinion on the same.

