



BSE Limited  
First Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
Mumbai 400 001  
**Kind Attn.: Mr Khushro A. Bulsara**  
**General Manager & Head - Listing**  
**Compliance & Legal Regulatory**

National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor  
Plot No.C/1, G Block  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400 051  
**Kind Attn: Mr Avinash Kharkar**  
**Asst. Vice President**  
**Listing & Compliance**

July 31, 2018  
Sc -15124

Dear Sirs,

**Ref: ISIN: INE155A01022 – Ordinary Shares**  
**IN9155A01020 – ‘A’ Ordinary Shares**  
**Debt Securities on NSE & BSE**

**Sub: Outcome of the Board Meeting: Audited Standalone Financial Results and**  
**Unaudited Consolidated Financial Results of the Company for the quarter ended**  
**June 30, 2018**

With further reference to our letter No. Sc- 15108 dated July 16, 2018 and in accordance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (SEBI Listing Regulations), we have to inform you that the Directors at their Board Meeting held today have taken on record the Audited Standalone Financial Results along with Auditor's Report and the Unaudited Consolidated Financial Results along with Limited Review Report, for the first quarter ended June 30, 2018, pursuant to Regulation 33 of the SEBI Listing Regulations, which are attached herewith.

Enclosed also please find the Press Release on the said Financial Results issued by the Company. These results are being made available on the Company's website at [www.tatamotors.com/investor/results-press-releases/](http://www.tatamotors.com/investor/results-press-releases/).

The meeting commenced at 2:00 p.m. and concluded at 4:25 p.m.

Yours faithfully,  
Tata Motors Limited

H K Sethna  
Company Secretary

Encls: a/a

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**TATA MOTORS LIMITED**

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[www.tatamotors.com](http://www.tatamotors.com) CIN L28920MH1945PLC004520

## Tata Motors Group Q1 FY 19: Revenue ₹67.1 KCr (+14%) & Loss after Tax ₹1.9 KCr Turnaround 2.0 in the domestic business starts on a strong note

Mumbai, July 31, 2018: Tata Motors Ltd announced its results for the quarter ending June 30, 2018.

Consolidated ₹ Cr (Ind AS)	Q1FY'19	Vs PY
Net Revenue	67,081	14%
EBITDA (%)	7.5	50bps
EBIT (%)	(0.8)	(130bps)
PAT	(1,863)	-

JLR £ m (IFRS)	Q1FY'19	Vs PY
Net Revenue	5,222	(7%)
EBITDA (%)	6.2	(170bps)
EBIT (%)	(3.7)	(490bps)
PAT	(210)	-

TML (S) ₹ Cr (Ind AS)	Q1FY'19	Vs PY
Net Revenue	16,803	83%
EBITDA (%)	8.3	890bps
EBIT (%)	4.1	1220bps
PAT	1,188	-

### JAGUAR LAND ROVER (JLR)

- **Retails** up 5.9% to 145,510 units; **Wholesales** (excl CJLR) down 7.7% in Q1 from sales deferral in China and planned dealer stock reduction
- **Net Revenue** down 7 % to £5.2B
- **EBIT:** -3.7% (-490bps), impact of China duty change, de-stocking, FX revaluation and higher D&A
- **PBT at (£264 m). PAT at (£210 m)**
- **Investments:** £1.1B mainly in products & technologies
- **Free Cash Flows** of £(1.7B)

### TATA MOTORS (STANDALONE, INCL JO)

- **Wholesales** up 59% to 176,868 units. CV up 63% on a low base and PV up 49%
- **Net Revenue** up 83% to ₹16.8K Cr
- **EBIT:** 4.1% (+1220 bps) aided by volume growth, mix, ImpACT savings & operating leverage
- **PBT at ₹1,464Cr, includes dividend income of ₹1,310Cr. PAT at ₹1,188Cr**
- **Investments:** ₹ 1KCr in products and technologies.
- **Free cash flows** of ₹(2.5K)Cr, impacted by higher working capital

Natarajan Chandrasekaran, Chairman commented “I am delighted with the progress made by the domestic business on their ‘Turnaround 2.0’ strategy. We continue to gain market share while strongly improving profitability in both Commercial Vehicles and Passenger Vehicles. Our drive for increased transparency continues with separate segmental results for CV and PV businesses from this quarter. I believe that with our focused efforts we are well positioned to “Win Decisively” in CV and “Win Sustainably” in PV.

With regards to JLR, we faced multiple challenges including temporary issues like China duty impact as well as the market issues like diesel concerns in UK and Europe. Despite these challenges, we remain committed to deliver the planned margins we outlined earlier this year and appreciate the urgency to address our challenges with speed. Towards this, we will step up all round execution. We will leverage our product portfolio to grow faster and drive down costs to improve operating leverage of the business. We will also calibrate our capital spends to minimize cash outflow.

With these focused efforts, I am confident that Tata Motors Group will deliver Competitive, Consistent and Cash Accretive Growth in the medium to long term”



## JAGUAR LAND ROVER

### BUSINESS HIGHLIGHTS

- Strong sales of Range Rover Velar, Range Rover Sport, Land Rover Discovery and Jaguar E-PACE
- Customer deliveries of the company's first ever battery electric vehicle, the Jaguar I-PACE are beginning following its launch in March this year. The company will continue its growth journey by adding new nameplates and expanding its powertrain offering to its world-class product line up, which will include the next-generation Defender by 2020.

### FINANCIALS

For Q1 FY 19, Retail sales grew 5.9% year-on-year to 145,510 vehicles. The increase reflects growing sales of the new Range Rover Velar, Range Rover Sport, Land Rover Discovery and Jaguar E-PACE. However, wholesales (including China JV) were 13,950 units lower than retails, primarily reflecting lower wholesales in China in advance of the reduction in import duties from 25% to 10% on 1 July and planned dealer stock reduction in other markets.

Revenues for the quarter were £5.2 billion, 6.7% lower year-on-year primarily as a result of the lower wholesales and increased incentives in China in advance of the 1 July duty reduction. The lower wholesales and higher China incentives combined with unfavourable balance sheet currency revaluation and higher depreciation and amortisation resulting from continuing investment led to a pre-tax loss for the quarter of £264 million (negative EBIT margin). Earnings before interest, tax and depreciation (EBITDA) were £325 million (6.2% margin).

The company continues to invest in new vehicles, next-generation automotive technologies and facilities to support its future sustainable growth, with total investment spending of £1.1 billion for the quarter. This investment spending and seasonal working capital outflows of £1.0 billion led to negative operating cash flow of £1.7 billion. The company plans to invest in the region of £4.5 billion in the current financial year.

The profitability target for the full financial year ending 31 March 2019 (FY19) remains within the previous 4-7% planned margin we had shared for FY19-FY21

Prof. Dr. Ralf Speth, Jaguar Land Rover Chief Executive, said: "We had a pre-tax loss in the first quarter, reflecting the impact of the announcement of the duty reduction in China as well as planned dealer stock reduction in the quarter. We also continue to be impacted negatively by uncertainty over diesels in Europe along with Brexit and additional diesel taxes in UK. Given these issues, we will remain focused on driving growth and simultaneously reducing costs and boosting operational efficiency and capability, taking the necessary steps to shape our future. We expect sales and financial results to improve over the remainder of the financial year, driven by continued ramp-up of new models, most recently the electric Jaguar I-PACE, and with the new lower duties effective in China".

Prof. Dr. Speth concluded: "We remain true to our pioneering spirit and our ability to create innovative and exciting cars that our customers will love. Given the success of recently introduced models such as the Jaguar E-PACE and the Range Rover Velar, along with our huge investment commitment in electrified technologies, we remain confident to deliver sustainable profitable growth."



## TATA MOTORS (STANDALONE INCL. JOINT OPERATIONS)

### BUSINESS HIGHLIGHTS

- Turnaround 2.0 starts on a strong note
- Gained Market share in every segment in CV. PV continues its journey of market share gain.
- Strong volumes and cost reduction efforts deliver improved profits in both CV and PV businesses
- FCF impacted by planned stock build up and higher trade debtors.
- Commercial Vehicles (CV) growth driven by increased demand to continued economic growth, newly launched products, improved stakeholders' engagement
- Passenger Vehicles (PV) continues to demonstrate positive momentum on the back of new product launches and customer centric initiatives

### FINANCIALS

In Q1 FY '19 wholesales (including exports) grew 59% to 176,868 units with broad based growth across the entire portfolio on a low base. In the domestic market M&HCV trucks grew 111%, ILCV trucks +73%, SCV & Pick Ups +57% and CV Passenger +31%. PV was up 50%. CV growth reflects launch of new products and higher economic activities due to the improved industrial activity, robust demand in private consumption and government spending on infrastructure. Nexon, Tiago and Tigor continued to deliver strong growths.

In the quarter, Revenue increased 83% to ₹16,803Cr, Pre-tax profit at ₹1,464 Cr (against Pre-tax loss of ₹463 Cr in Q1 FY 18). Pre-tax profit for the quarter includes dividend income of ₹1,310Cr (against dividend income of ₹557 Cr in Q1 FY18). Profit after tax for the quarter was ₹1188Cr.

According to Mr. Guenter Butschek, CEO & MD, Tata Motors, "FY18 was a Turnaround year for us with significant improvement in operational and financial performance. We continued this momentum in Q1 FY19 as well with the launch of Turnaround 2.0 strategy to Win Decisively in CV, Win Sustainably in PV and further strengthen our execution capabilities. I am happy to see that we are now delivering on this strategy with strong month-on-month sales growth, with both CV and PV Businesses witnessing further increase in market share. The Q1FY19 Net Revenues is the highest in TML history and the operational profit for Q1FY19 is the highest since Q1FY13. In line with our new organisation structure our reporting segments are changed to Commercial Vehicles and Passenger Vehicles from this quarter.

As I look ahead, there could be a few challenges in the short term particularly in Commercial Vehicles as the new regulations on axle loads come into effect but remain positive on the long term potential of the Indian market and I am confident that Tata Motors is taking the right steps to drive Competitive, Consistent, Cash Accretive Growth"

**ADDITIONAL COMMENTARY ON FINANCIAL STATEMENTS**

(CONSOLIDATED NUMBERS, IND AS)

**FINANCE COSTS AND TAX**

Finance costs increased by ₹266Cr to ₹1,375Cr during Q1 FY'19 vs same quarter prior year. The increase is primarily due to higher borrowings in JLR.

The Effective Tax Rate for Q1FY19 was 18%.

**JOINT VENTURES, ASSOCIATES AND OTHER INCOME**

In the quarter, Net profit from joint ventures and associates contributed ₹306Cr compared with ₹670Cr in prior year. The decrease is coming mainly from the lower profitability in the JLR's China JV (CJLR) due to the custom duty impact.

Other income was ₹225Cr versus ₹154Cr in the same quarter prior year. The increase is coming from mainly the additional interest incomes earned during the year.

**FREE CASH FLOWS**

Free cash flow (automotive) in the quarter, was negative ₹18,109Cr reflecting lower operating profits at JLR and unfavourable working capital in both TML (S) and JLR.

**NET DEBT**

Closing net debt was ₹62,436Cr compared to ₹39,977Cr as at 31<sup>st</sup> March 2018, reflecting negative free cash flow at both TML and JLR with continued high investments. Net Automotive debt stood at ₹32,977Cr vs ₹13,889Cr as at 31<sup>st</sup> March 2018.

*Notes: Joint Operations refers to Fiat Automobiles Pvt Ltd and Tata Cummins Pvt Ltd*

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For further information contact

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# B S R & Co. LLP

Chartered Accountants

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## Limited Review Report on Quarterly Unaudited Consolidated Financial Results of Tata Motors Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Tata Motors Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of Tata Motors Limited ("the Holding Company"), its subsidiaries (collectively referred to as 'the Group'), its associates, its jointly controlled entities and its joint operations as listed in Annexure I for the quarter ended 30 June 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial information of 68 step-down subsidiaries and one joint operation included in the statement of unaudited consolidated financial results, whose unaudited financial information reflect total revenue of Rs 52,187.20 crores for the quarter ended 30 June 2018. The consolidated financial results also include the Group's share of net profit (and other comprehensive income) of Rs 266.30 crores for the quarter ended 30 June 2018 in respect of four associates and two jointly controlled entities. This unaudited financial information has been reviewed by other auditors whose reports have been furnished to us, and our opinion on the unaudited consolidated financial results, to the extent they have been derived from such unaudited financial information is based solely on the reports of such other auditors.



**Limited Review Report on Quarterly Unaudited Consolidated Financial Results of Tata Motors Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

Of the 68 step-down subsidiaries listed above, the financial information of 3 step-down subsidiaries which are located outside India have been prepared under the generally accepted accounting principles ('GAAPs') applicable in their respective countries and which have been reviewed by the respective auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted these financial information from accounting principles generally accepted in their respective countries to Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to such subsidiaries located outside India is based on the reports of other auditors under the aforementioned GAAPs in respective countries and the aforesaid conversion adjustments prepared by the Holding Company's management and reviewed by us.

The unaudited consolidated financial results include the financial information of 7 subsidiaries and 11 step-down subsidiaries which have not been reviewed by their auditors and are based solely on the management certified accounts, whose financial information reflect total revenue of Rs. 440.12 crores for the quarter ended 30 June 2018, and the Group's share of net profit of Rs 30.36 crores for the quarter ended 30 June 2018 in respect of 3 associates and 2 jointly controlled entities which have not been reviewed by their auditors and are based solely on the management certified accounts. Our report on the unaudited consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, step down subsidiaries, associates and jointly controlled entities are based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial results are not material to the Group.

Our conclusion on consolidated quarterly financial results, is not modified in respect of the above matters relating to our reliance on the reports of other auditors and financial information certified by the management.

Based on our review conducted as above, and based on the consideration of the reports of the other auditors and management certified accounts referred to above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matter**

The comparative financial information for the quarter ended 30 June 2017, included in these consolidated financial results have been reviewed by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 9 August 2017 expressed an unmodified conclusion. Our conclusion is not modified in respect of such matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Yezdi Nagporewalla

Partner

Membership No: 049265

Mumbai

31 July 2018

**Limited Review Report on Quarterly Unaudited Consolidated Financial Results of Tata Motors Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**Annexure 1: List of entities consolidated as at 30 June 2018**

Sr. no	List of subsidiaries, associates, joint operations and joint controlled entities
	<b>(A) TATA MOTORS - DIRECT SUBSIDIARIES</b>
1	Concorde Motors (India) Limited
2	TAL Manufacturing Solutions Limited
3	Tata Motors European Technical Centre PLC
4	Tata Motors Insurance Broking and Advisory Services Limited
5	TMF Holdings Limited
6	TML Holdings Pte. Limited
7	TML Distribution Company Limited
8	Tata Hispano Motors Carrocera S.A.
9	Tata Hispano Motors Carrocerries Maghreb SA
10	Trilix S.r.l.
11	Tata Precision Industries Pte. Limited
12	Tata Technologies Limited
13	Tata Marcopolo Motors Limited
	<b>(B) TATA MOTORS - INDIRECT SUBSIDIARIES</b>
	(i) Subsidiaries of TML Holdings Pte. Ltd.
14	Tata Daewoo Commercial Vehicle Company Limited
15	Tata Daewoo Commercial Vehicle Sales and Distribution Company Limited
16	Tata Motors (Thailand) Limited
17	Tata Motors (SA) (Proprietary) Limited
18	PT Tata Motors Indonesia
19	PT Tata Motors Distribusi Indonesia
20	TMNL Motor Services Nigeria Limited
21	Jaguar Land Rover Automotive plc
	(ii) Subsidiaries of Jaguar Land Rover Automotive plc
22	Jaguar Land Rover Holdings Limited
	(iii) Subsidiaries of Jaguar Land Rover Holdings Limited
23	Jaguar Land Rover Limited
24	Jaguar Land Rover Austria GmbH
25	Jaguar Land Rover Japan Limited
26	JLR Nominee Company Limited (dormant)
27	Jaguar Land Rover Deutschland GmbH
28	Jaguar Land Rover North America LLC
29	Jaguar Land Rover Nederland BV

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**Annexure I (Continued)**

Sr. no	List of subsidiaries, associates, joint operations and joint controlled entities
	<b>(B) TATA MOTORS - INDIRECT SUBSIDIARIES (Contd.)</b>
30	Jaguar Land Rover Portugal - Veículos e Peças, Lda.
31	Jaguar Land Rover Australia Pty Limited
32	Jaguar Land Rover Italia Spa
33	Jaguar Land Rover Korea Company Limited
34	Jaguar Land Rover (China) Investment Co. Limited
35	Jaguar Land Rover Canada ULC
36	Jaguar Land Rover France, SAS
37	Jaguar Land Rover (South Africa) (Pty) Limited
38	Jaguar e Land Rover Brasil Indústria e Comércio de Veículos LTDA
39	Limited-Liability Company "Jaguar Land Rover" (Russia)
40	Jaguar Land Rover (South Africa) Holdings Limited
41	Jaguar Land Rover India Limited
42	Jaguar Land Rover Espana SL
43	Jaguar Land Rover Belux NV
44	Jaguar Cars South Africa (Pty) Limited
45	The Jaguar Collection Limited (dissolved on 19 June 2018)
46	Jaguar Cars Limited
47	Land Rover Exports Limited
48	Land Rover Ireland Limited
49	The Daimler Motor Company Limited
50	Daimler Transport Vehicles Limited
51	S.S. Cars Limited
52	The Lanchester Motor Company Limited
53	Shanghai Jaguar Land Rover Automotive Services Company Limited
54	Jaguar Land Rover Pension Trustees Limited
55	Jaguar Land Rover Slovakia s.r.o
56	Jaguar Land Rover Singapore Pte. Ltd.
57	Jaguar Racing Limited
58	InMotion Ventures Limited
59	InMotion Ventures 1 Limited
60	InMotion Ventures 2 Limited
61	InMotion Ventures 3 Limited
62	Jaguar Land Rover Colombia S.A.S
63	Jaguar Land Rover Ireland (Services) Limited
64	Jaguar Land Rover Mexico, SAPI de CV
65	Jaguar Land Rover Servicios Mexico, S.A. de C.V.
66	Jaguar Land Rover Taiwan Company LTD
67	Jaguar Land Rover Classic USA LLC (incorporated on 1 June 2018)
68	Spark44 (JV) Limited
	(iv) Subsidiaries of Spark44 (JV) Limited
69	Spark44 Pty. Ltd. (Sydney)
70	Spark44 GMBH (Frankfurt)
71	Spark44 LLC (LA & NYC)
72	Spark44 Limited (Shanghai)



**Annexure I (Continued)**

<b>Sr. no</b>	<b>List of subsidiaries, associates, joint operations and joint controlled entities</b>
	<b>(B) TATA MOTORS - INDIRECT SUBSIDIARIES (Contd.)</b>
73	Spark44 Middle East DMCC (Dubai)
74	Spark44 Demand Creation Partners Limited (Mumbai)
75	Spark44 Limited (London & Birmingham)
76	Spark44 Pte Ltd (Singapore)
77	Spark44 Communication SL (Madrid)
78	Spark44 SRL (Rome)
79	Spark44 Limited (Seoul)
80	Spark44 KK (Tokyo)
81	Spark44 Canada Inc (Toronto)
82	Spark44 South Africa (Pty) Limited
	<b>(v) Subsidiaries of Tata Technologies Ltd.</b>
83	Tata Technologies Pte. Limited
84	Tata Technologies (Thailand) Limited
85	Tata Technologies Inc.
86	Tata Manufacturing Technologies (Shanghai) Limited
87	INCAT International Plc.
88	INCAT GmbH
89	Tata Technologies Europe Limited
90	Escenda Engineering AB
91	Tata Technologies de Mexico, S.A. de C.V.
92	Cambric GmbH
93	Cambric Limited
94	Tata Technologies SRL Romania
	<b>(vi) Subsidiaries of TMF Holdings Ltd. (Formerly Tata Motors Finance Limited)</b>
95	Tata Motors Finance Solutions Limited
96	Tata Motors Finance Limited (Name changed from Sheba Properties Limited w.e.f 30 June 2017)
	<b>(C) TATA MOTORS - ASSOCIATES</b>
97	Jaguar Cars Finance Limited
98	Synaptiv Limited
99	Cloud Car Inc
100	Drive Club Service Pte Ltd
101	Automobile Corporation of Goa Limited
102	Nita Company Limited
103	Tata Hitachi Construction Machinery Company Private Limited
104	Tata Precision Industries (India) Limited
105	Tata AutoComp Systems Limited
	<b>(D) TATA MOTORS - JOINT OPERATIONS</b>
106	Tata Cummins Private Limited
107	Fiat India Automobiles Private Limited
	<b>(E) TATA MOTORS - JOINT VENTURES</b>
108	Chery Jaguar Land Rover Automotive Company Limited
109	JT Special Vehicles Private Limited
110	Tata HAL Technologies Limited
111	Chery Jaguar Land Rover Auto Sales Company Limited





**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, 2018**

Particulars	Quarter ended		Year ended	
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Unaudited	Audited (refer note 5)	Unaudited	Audited
<b>Revenue from operations</b>				
(a) Revenue (refer note 2)	65,956.78	89,203.81	58,766.07	289,386.25
(b) Other operating income (includes Government grants)	1,124.51	2,075.28	1,052.15	6,023.09
<b>I Total Revenue from Operations (a)+(b)</b>	<b>67,081.29</b>	<b>91,279.09</b>	<b>59,818.22</b>	<b>295,409.34</b>
<b>II Other income</b>	<b>224.77</b>	<b>364.35</b>	<b>154.11</b>	<b>888.89</b>
<b>III Total Income (I + II)</b>	<b>67,306.06</b>	<b>91,643.44</b>	<b>59,972.33</b>	<b>296,298.23</b>
<b>IV Expenses</b>				
(a) Cost of materials consumed				
(i) Cost of materials consumed	43,217.86	50,875.96	36,547.43	173,371.19
(ii) Basis adjustment on hedge accounted derivatives	(429.46)	(309.77)	(299.79)	(1,378.60)
(b) Purchase of products for sale	4,450.39	4,652.62	3,356.22	15,903.99
(c) Changes in inventories of finished goods, work-in-progress and products for sale	(4,211.88)	1,886.36	(3,028.11)	(2,046.58)
(d) Excise duty (refer note 2)	-	-	1,324.85	790.16
(e) Employee benefits expense	8,523.21	8,352.27	7,115.22	30,300.09
(f) Finance costs	1,375.27	1,178.25	1,108.85	4,681.79
(g) Foreign exchange (gain)/loss (net)	1,007.26	(355.81)	(631.26)	(1,185.28)
(h) Depreciation and amortisation expense	5,857.13	6,488.36	4,524.56	21,553.59
(i) Product development/Engineering expenses	950.53	1,030.78	812.44	3,531.87
(j) Other expenses	14,262.84	19,622.37	12,974.22	60,184.21
(k) Amount capitalised	(5,112.86)	(5,725.93)	(3,949.09)	(18,588.09)
<b>Total expenses (IV)</b>	<b>69,890.29</b>	<b>87,695.46</b>	<b>59,855.54</b>	<b>287,118.34</b>
<b>V Profit/(loss) before exceptional items and tax (III - IV)</b>	<b>(2,584.23)</b>	<b>3,947.98</b>	<b>116.79</b>	<b>9,179.89</b>
<b>VI Exceptional Items</b>				
(a) Defined benefit pension plan amendment past service credit	-	-	(3,609.01)	(3,609.01)
(b) Employee separation cost	-	(1.05)	-	3.68
(c) Provision for impairment of capital work-in-progress and intangibles under development	-	1,641.38	-	1,641.38
(d) Others	-	-	(11.19)	(11.19)
<b>VII Profit/(loss) before tax (V - VI)</b>	<b>(2,584.23)</b>	<b>2,307.65</b>	<b>3,736.99</b>	<b>11,155.03</b>
<b>VIII Tax expense/(credit) (net)</b>				
(a) Current tax	710.07	850.54	736.58	3,303.46
(b) Deferred tax	(1,125.70)	126.57	470.86	1,038.47
<b>Total tax expense (net)</b>	<b>(415.63)</b>	<b>977.11</b>	<b>1,207.44</b>	<b>4,341.93</b>
<b>IX Profit/(loss) for the period/year from continuing operations (VII - VIII)</b>	<b>(2,168.60)</b>	<b>1,330.54</b>	<b>2,529.55</b>	<b>6,813.10</b>
<b>X Share of profit of joint ventures and associates (net)</b>	<b>306.03</b>	<b>844.62</b>	<b>670.38</b>	<b>2,278.26</b>
<b>XI Profit/(loss) for the period/year (IX + X)</b>	<b>(1,862.57)</b>	<b>2,175.16</b>	<b>3,199.93</b>	<b>9,091.36</b>
Attributable to:				
(a) Shareholders of the Company	(1,902.37)	2,125.24	3,182.26	8,988.91
(b) Non-controlling interests	39.80	49.92	17.67	102.45
<b>XII Other comprehensive income/(loss)</b>				
(A) (i) Items that will not be reclassified to profit or loss	2,954.51	4,511.94	269.49	5,939.95
(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	(530.49)	(745.78)	(73.03)	(991.02)
(B) (i) Items that will be reclassified to profit or loss	(4,520.05)	9,868.88	9,758.49	28,017.27
(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss	466.67	(756.84)	(1,470.46)	(3,403.69)
<b>Total other comprehensive income/(loss)</b>	<b>(1,629.36)</b>	<b>12,878.20</b>	<b>8,484.49</b>	<b>29,562.51</b>
<b>XIII Total comprehensive income/(loss) for the period/year (net of tax) (XI + XII)</b>	<b>(3,491.93)</b>	<b>15,053.36</b>	<b>11,684.42</b>	<b>38,653.87</b>
Attributable to:				
(a) Shareholders of the Company	(3,532.58)	14,990.28	11,666.70	38,524.52
(b) Non-controlling interests	40.65	63.08	17.72	129.35
<b>XIV Paid-up equity share capital (face value of ₹2 each)</b>	<b>679.22</b>	<b>679.22</b>	<b>679.22</b>	<b>679.22</b>
<b>XV Reserves excluding revaluation reserves</b>				<b>94,725.82</b>
<b>XVI Earnings per share (EPS)</b>				
A. Ordinary shares (face value of ₹2 each)				
(a) Basic EPS	(5.60)	6.24	9.36	26.46
(b) Diluted EPS	(5.60)	6.24	9.35	26.45
B. 'A' Ordinary shares (face value of ₹2 each)				
(a) Basic EPS	(5.60)	6.34	9.46	26.56
(b) Diluted EPS	(5.60)	6.34	9.45	26.55
Not annualised				

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**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 including financing thereof, as well as sale of related parts and accessories. The Company provides financing for vehicles sold by dealers in India.

A core recent initiative of the Company was the implementation of the Organization Effectiveness (OE) program, a strategic program designed to overhaul and transform the Company. Pursuant to the changes implemented as a result of the OE program, the Company has drawn separate strategies for commercial vehicles, passenger vehicles and financing business from Fiscal 2019. Consequent to these changes, the automotive segments will have the following four reportable segments commencing fiscal 2019:

- a) Automotive: The Automotive segment will consist of four reportable sub-segments: Tata Commercial Vehicles, Tata Passenger Vehicles, Jaguar Land Rover and Tata Motor Finance.

- b) Others: Others will 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 have been changed to make them comparable.

		Quarter ended			Year ended
		June, 30	March 31,	June, 30	March 31,
		2018	2018	2017	2018
		(₹ in crores)			
Particulars					
<b>A. Segment Revenue :</b>					
Revenue from operations					
<b>I. Automotive and related activity</b>					
- Tata and other brands vehicles and financing thereof					
(a) Commercial Vehicle		13,929.73	16,095.21	9,322.51	50,041.89
(b) Passenger Vehicle		3,465.91	4,361.88	2,383.21	13,602.50
(c) Finance		733.09	780.55	631.18	2,800.22
(d) Corporate/Unallocable		22.75	42.69	49.25	175.77
- Jaguar and Land Rover		48,467.24	69,410.88	47,044.48	226,964.86
Less: Intra segment eliminations		(17.28)	(19.12)	(40.88)	(131.91)
-Total		56,601.44	90,672.09	59,389.75	293,453.33
<b>II. Others</b>		870.55	982.77	728.63	3,252.36
<b>Total Segment Revenue</b>		67,471.99	91,654.86	60,118.38	296,705.69
Less: Inter segment revenue		(390.70)	(375.77)	(300.16)	(1,296.35)
<b>Revenue from Operations</b>		67,081.29	91,279.09	59,818.22	295,409.34
<b>B. Segment results before other income, finance costs, foreign exchange gain/(loss) (net), exceptional items and tax:</b>					
<b>I. Automotive and related activity</b>					
- Tata and other brands vehicles and financing thereof					
(a) Commercial Vehicle		1,057.20	1,272.13	219.39	3,595.32
(b) Passenger Vehicle		(341.12)	(839.67)	(806.92)	(3,045.92)
(c) Finance		462.04	583.14	294.17	1,808.31
(d) Corporate/Unallocable		(57.24)	(74.74)	(69.30)	(254.13)
- Jaguar and Land Rover		(1,652.89)	3,317.21	770.85	9,408.80
Less: Intra segment eliminations		-	-	-	-
-Total		(532.01)	4,258.07	408.19	11,512.38
<b>II. Others</b>		138.78	208.91	65.97	422.32
<b>Total Segment results</b>		(393.23)	4,466.98	474.16	11,934.70
Less: Inter segment eliminations		(33.24)	(60.91)	(33.89)	(147.19)
<b>Net Segment results</b>		(426.47)	4,406.07	440.27	11,787.51
Add/(Less) : Other income		224.77	364.35	154.11	888.89
Add/(Less) : Finance costs		(1,375.27)	(1,178.25)	(1,108.85)	(4,681.79)
Add/(Less) : Foreign exchange gain/(loss) (net)		(1,007.26)	355.81	631.26	1,185.28
Add/(Less) : Exceptional items		-	(1,640.33)	3,620.20	1,975.14
<b>Total Profit before tax</b>		(2,584.23)	2,307.65	3,735.99	11,155.03
<b>C. Segment Assets</b>					
<b>I. Automotive and related activity</b>					
- Tata and other brands vehicles and financing thereof					
(a) Commercial Vehicle		26,070.89		25,670.67	24,963.13
(b) Passenger Vehicle		18,329.34		16,248.54	15,418.17
(c) Finance		28,495.94		19,074.16	26,512.22
(d) Corporate/Unallocable		4,899.55		5,128.32	6,505.33
- Tata and other brands vehicles and financing thereof - Assets held for sale		247.87		-	223.33
- Jaguar and Land Rover		193,969.26		162,998.23	199,513.67
Less: Intra segment eliminations		-		-	-
-Total		272,012.85		229,119.92	273,135.85
<b>II. (a) Others</b>		27.42		475.44	13.26
<b>(b) Assets classified as held for sale</b>		2,736.37		1,975.15	2,756.91
<b>Total Segment Assets</b>		274,776.64		231,570.51	275,906.02
Less: Inter segment eliminations		(1,242.68)		(958.36)	(1,281.07)
<b>Net Segment Assets</b>		273,533.96		230,612.15	274,624.95
<b>Investment in equity accounted investees</b>					
- Tata and other brands vehicles and financing thereof					
(a) Commercial Vehicle		400.25		384.78	383.00
(b) Passenger Vehicle		2.50		-	2.50
(c) Finance		-		-	-
(d) Corporate/Unallocable		-		-	-
- Jaguar and Land Rover		4,519.30		4,672.00	4,502.39
- Others*		525.41		414.90	497.35
Add : Unallocable assets		35,630.63		40,327.55	51,340.32
<b>Total Assets</b>		314,612.05		276,411.38	331,350.51
<b>D. Segment Liabilities</b>					
<b>I. Automotive and related activity</b>					
- Tata and other brands vehicles and financing thereof					
- Jaguar and Land Rover		19,015.01		16,576.83	20,298.72
Less: Intra segment eliminations		91,639.78		85,448.19	107,864.26
-Total		110,654.79		102,025.02	128,162.98
<b>II. (a) Others</b>		85.35		319.18	84.01
<b>(b) Liabilities directly associated with assets classified as held-for-sale</b>		1,008.55		720.41	1,070.18
<b>Total Segment Liabilities</b>		111,748.69		103,064.61	129,317.17
Less: Inter segment eliminations		(327.61)		(219.12)	(315.22)
<b>Net Segment Liabilities</b>		111,421.08		102,845.49	129,001.95
Add : Unallocable liabilities		111,107.06		103,659.42	106,395.59
<b>Total Liabilities</b>		222,528.14		206,514.91	235,397.54

\* Held for sale as at June 30, 2018

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 July 31, 2018.
- 2) Consequent to the introduction of Goods and Service Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT), etc have been replaced by GST. In accordance with IndAS18/IndAS 115 on Revenue/Revenue from contracts with customers and Schedule III of the Companies Act, 2013, GST, GST Compensation Cess, etc. are not included in Revenue from operations for applicable periods. In view of the aforesaid restructuring of indirect taxes, Revenue from operations for quarter ended June 30, 2018 is not comparable with the quarter ended June 30, 2017. Following additional information is being provided to facilitate such comparison:

Particulars		Quarter ended			(₹ in crores)
		June 30,	March 31,	June 30,	Year ended
		2018	2018	2017	March 31,
(a)	Revenue from operations	67,081.29	91,279.09	59,818.22	295,409.34
(b)	Excise duty	-	-	(1,166.77)	(1,166.77)
(c)	Revenue from operations (net of excise duty) (a)-(b)	67,081.29	91,279.09	58,651.45	294,242.57

- 3) The assets and liabilities of Tata Technologies Limited, TAL Manufacturing Solutions Limited, Company's certain assets related to defence business and investment in Tata Hitachi Construction Machinery Company Private Limited (equity accounted investees) are classified as "Held for Sale" as they meet the criteria laid out under Ind AS 105.

- 4) Ind AS 115 – Revenue from Contracts with Customers

The Company has adopted Ind AS 115 with a modified retrospective approach. The figures for the comparative periods has not been restated. There is no impact of Ind AS 115 adoption to the retained earnings as at April 1, 2018. The Company makes transport arrangements for delivering its vehicles to the dealers. The gross consideration received in respect of these arrangements were presented in revenue, whereas the cost associated with these arrangements were presented within other expenses in the statement of profit and loss. In accordance with Ind AS 115, the consideration received, in respect of such arrangements is presented net off cost within revenue effective April 1, 2018. Certain payouts made to dealers such as infrastructure support payments are now treated as variable components of consideration and is therefore in accordance with Ind AS 115, recognised as revenue deductions. These change in presentation in the income statement has resulted in decrease in both revenues and expenses by ₹929.04 crores.

- 5) On July 31, 2018, the Company has decided to cease the current manufacturing operations of Tata Motors Thailand Ltd. The Company will address the Thailand market with a revamped product portfolio, suitable to local market needs, delivered through a CBU distribution model. The relevant restructuring costs will be accounted in Q2 of Fiscal 2019.
- 6) Figures for the quarter ended March 31, 2018, represent the difference between the audited figures in respect of full financial year and the published figures for the nine months ended December 31, 2017, which were subject to limited review.
- 7) The Statutory Auditors have carried out a limited review of the consolidated financial results for the quarter ended June 30, 2018.

Tata Motors Limited

— sd —

Guenter Butschek  
CEO & Managing Director

Mumbai, July 31, 2018

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# B S R & Co. LLP

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## **Auditor's Report on Quarterly Standalone Financial Results of Tata Motors Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To Board of Directors of Tata Motors Limited**

We have audited the quarterly standalone financial results of Tata Motors Limited ('the Company'), which includes two joint operations consolidated on a proportionate basis, for the quarter ended 30 June 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.

These quarterly standalone financial results have been prepared on the basis of the condensed standalone interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such condensed standalone interim standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulation.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial information of one joint operation included in the statement of audited standalone financial results, whose audited financial information reflect total revenue of Rs. 1,829.20 crores for the quarter ended 30 June 2018. This audited financial information has been audited by other auditor whose report has been furnished to us, and our opinion on the audited standalone financial results, to the extent they have been derived from such audited financial information is based solely on the report of the other auditor. Our opinion is not modified in respect of such matter.



**Auditor's Report on Quarterly Standalone Financial Results of Tata Motors Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor referred in the paragraph above and other matter paragraph below, these quarterly standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the quarter ended 30 June 2018.

**Other matters**

The comparative financial information for the quarter ended 30 June 2017, included in these standalone financial results have been audited by the predecessor auditor, which have been adjusted to give effect to the scheme of merger explained in Note 6 to the standalone financial results. The report of the predecessor auditor on the comparative financial information dated 9 August 2017 expressed an unmodified opinion. Our opinion is not modified in respect of this matter.

For B S R & Co. LLP

*Chartered Accountants*

Firm's Registration No: 101248W/W-100022



**Yezdi Nagporewalla**

*Partner*

Membership No: 049265

Mumbai

31 July 2018



**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 QUARTER ENDED JUNE 30, 2018**

Particulars	Quarter ended			Year ended
	June 30,	March 31,	June 30,	March 31,
	2018	2018	2017	2018
		(Refer note 9)		
<b>I Revenue from operations</b>				
(a) Revenue (refer note 2)	16,592.33	19,071.43	10,195.44	58,234.33
(b) Other operating revenue (includes Government grants)	210.78	707.89	170.75	1,390.36
<b>Total Revenue from operations (a)+(b)</b>	<b>16,803.11</b>	<b>19,779.32</b>	<b>10,366.19</b>	<b>59,624.69</b>
<b>II. Other Income</b>	<b>1,393.47</b>	<b>677.02</b>	<b>640.97</b>	<b>1,557.60</b>
<b>III. Total Income (I+II)</b>	<b>18,196.58</b>	<b>20,456.34</b>	<b>11,007.16</b>	<b>61,182.29</b>
<b>IV. Expenses</b>				
(a) Cost of materials consumed	11,582.55	12,110.29	6,049.91	37,080.45
(b) Purchases of products for sale	1,584.40	1,556.18	851.40	4,762.41
(c) Changes in inventories of finished goods, work-in-progress and products for sale	(1,090.68)	507.19	(482.60)	842.05
(d) Excise duty (refer note 2)	-	-	1,278.37	793.28
(e) Employee benefits expense	1,032.92	1,103.60	937.65	3,966.73
(f) Finance costs	493.23	446.43	362.72	1,744.43
(g) Foreign exchange (gain)/loss (net)	195.07	95.38	(7.79)	17.14
(h) Depreciation and amortisation expense	705.15	856.17	689.83	3,101.89
(i) Product development/Engineering expenses	105.50	151.90	75.24	474.98
(j) Other expenses	2,410.69	3,387.46	1,924.38	9,234.27
(k) Amount capitalised	(286.40)	(246.46)	(209.02)	(855.08)
<b>Total expenses (IV)</b>	<b>16,732.43</b>	<b>19,968.14</b>	<b>11,470.09</b>	<b>61,162.55</b>
<b>V. Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>1,464.15</b>	<b>488.20</b>	<b>(462.93)</b>	<b>19.74</b>
<b>VI. Exceptional Items</b>				
(a) Employee separation cost	-	(1.05)	-	3.68
(b) Provision for impairment of capital work-in-progress and intangibles under development	-	962.98	-	962.98
<b>VII. Profit/(loss) before tax (V-VI)</b>	<b>1,464.15</b>	<b>(473.73)</b>	<b>(462.93)</b>	<b>(946.92)</b>
<b>VIII. Tax expense/(credit) (net)</b>				
(a) Current tax	257.27	36.00	6.65	92.63
(b) Deferred tax	19.23	(9.79)	(6.44)	(4.70)
<b>Total tax expense</b>	<b>276.50</b>	<b>26.21</b>	<b>0.21</b>	<b>87.93</b>
<b>IX. Profit/(loss) for the period from continuing operations (VII-VIII)</b>	<b>1,187.65</b>	<b>(499.94)</b>	<b>(463.14)</b>	<b>(1,034.85)</b>
<b>X. Other comprehensive income/(loss):</b>				
(A) (i) Items that will not be reclassified to profit or loss	(2.48)	(56.57)	32.63	62.28
(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	0.37	(3.86)	(1.59)	(6.27)
(B) (i) Items that will be reclassified to profit or loss	(36.33)	(34.38)	(19.32)	(19.56)
(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss	12.64	11.90	6.68	6.77
<b>Total other comprehensive income/(loss)</b>	<b>(25.80)</b>	<b>(82.91)</b>	<b>18.40</b>	<b>43.22</b>
<b>XI. Total comprehensive income/(loss) for the period (IX+X)</b>	<b>1,161.85</b>	<b>(582.85)</b>	<b>(444.74)</b>	<b>(991.63)</b>
<b>XII. Paid-up equity share capital (face value of ₹2 each)</b>	<b>679.22</b>	<b>679.22</b>	<b>679.22</b>	<b>679.22</b>
<b>XIII. Reserves excluding revaluation reserve</b>				<b>19,491.76</b>
<b>XIV. Earnings per share (EPS)</b>				
(a) Ordinary shares (face value of ₹2 each)				
(i) Basic EPS	₹ 3.48	(1.47)	(1.36)	(3.05)
(ii) Diluted EPS	₹ 3.48	(1.47)	(1.36)	(3.05)
(b) 'A' Ordinary shares (face value of ₹2 each)				
(i) Basic EPS	₹ 3.58	(1.47)	(1.36)	(3.05)
(ii) Diluted EPS	₹ 3.58	(1.47)	(1.36)	(3.05)
	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 sale of vehicles, as well as sale of related parts and accessories. The Company's products mainly include commercial vehicles and passenger vehicles.

A core initiative of the Company was the implementation of the Organization Effectiveness (OE) program, a strategic program designed to overhaul and transform the Company. The Company believes that this reorganisation will improve speed, agility and simplicity within our business units, and enable strong functional leadership, improved decision-making, quicker response to changing market conditions and clear accountability. Pursuant to the changes implemented as a result of the OE program, the Company has drawn separate strategies for commercial vehicles and passenger vehicles from Fiscal 2019. Consequent to these changes, the Company will have Commercial Vehicles and Passenger Vehicles as reporting segments. These segment information is provided to and reviewed by Chief Operating Decision Maker (CODM).

Segment assets includes property plant & equipment, intangible assets, trade receivables and inventory.

		(₹ in crores)		
	Particulars	Quarter ended		Year ended
		June 30, 2018	March 31, 2018	June 30, 2017 March 31, 2018
<b>A. Segment Revenue :</b>				
	<b>Revenue from operations</b>			
I.	Commercial Vehicles	12,952.90	14,971.08	7,975.18 45,543.88
II.	Passenger Vehicles	3,827.46	4,765.63	2,341.76 13,905.04
III.	Corporate/Unallocable	22.75	42.61	49.25 175.77
	<b>Total Segment Revenue</b>	<b>16,803.11</b>	<b>19,779.32</b>	<b>10,366.19 59,624.69</b>
	Less: Inter segment revenue	-	-	-
	<b>Revenue from operations</b>	<b>16,803.11</b>	<b>19,779.32</b>	<b>10,366.19 59,624.69</b>
<b>B. Segment results before other income, finance costs, foreign exchange gain/(loss) (net), exceptional items and tax :</b>				
I.	Commercial Vehicles	1,146.36	1,317.66	113.68 3,474.29
II.	Passenger Vehicles	(330.02)	(877.20)	(792.85) (2,985.13)
III.	Corporate/Unallocable	(57.36)	(87.47)	(69.80) (265.45)
	<b>Total Segment results</b>	<b>758.98</b>	<b>352.99</b>	<b>(748.97) 223.71</b>
	Less: Inter segment eliminations	-	-	-
	<b>Net Segment results</b>	<b>758.98</b>	<b>352.99</b>	<b>(748.97) 223.71</b>
	Add/(Less) : Other income	1,393.47	677.02	640.97 1,557.60
	Add/(Less) : Finance costs	(493.23)	(446.43)	(362.72) (1,744.43)
	Add/(Less) : Foreign exchange gain/(loss) (net)	(195.07)	(95.38)	7.79 (17.14)
	<b>Add/(Less) : Exceptional items</b>			
	-Commercial Vehicles	-	(161.93)	- (166.66)
	-Passenger Vehicles	-	(800.00)	- (800.00)
	<b>Total Profit before tax</b>	<b>1,464.15</b>	<b>(473.73)</b>	<b>(462.93) (946.92)</b>
<b>C. Segment Assets</b>		<b>As at June 30, 2018</b>		<b>As at June 30, 2017 As at March 31, 2018</b>
I.	Commercial Vehicles	21,739.19		20,644.65 20,367.09
II.	Passenger Vehicles	15,868.31		15,951.54 15,360.16
III.	Corporate/Unallocable	23,744.30		23,429.50 23,485.05
	<b>Total Assets</b>	<b>61,351.80</b>		<b>60,025.69 59,212.30</b>
<b>D. Segment Liabilities (Unallocable)</b>		<b>40,018.97</b>		<b>39,307.97 39,041.32</b>

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**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 July 31, 2018.
- 2) Consequent to the introduction of Goods and Service Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT), etc have been replaced by GST. In accordance with Ind AS 18/Ind AS 115 on Revenue/Revenue from contracts with customers and Schedule III of the Companies Act, 2013, GST, GST Compensation Cess, etc. are not included in Revenue from operations for applicable periods. In view of the aforesaid restructuring of indirect taxes, Revenue from operations for quarter ended June 30, 2017 and year ended March 31, 2018 are not comparable with the current period. Following additional information is being provided to facilitate such comparison:

Particulars		Quarter ended		Year ended	
		June 30,	March 31,	June 30,	March 31,
		2018	2018	2017	2018
1	Revenue from operations	16,803.11	19,779.32	10,366.19	59,624.69
2	Excise duty	-	-	(1,168.14)	(1,168.14)
3	Revenue from operations (net of excise duty) (1-2)	16,803.11	19,779.32	9,198.05	58,456.55

- 3) Other income includes dividend from subsidiaries as follows:

Particulars		Quarter ended		Year ended	
		June 30,	March 31,	June 30,	March 31,
		2018	2018	2017	2018
	Dividend from subsidiaries	1,310.04	396.06	557.35	982.29

- 4) 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:

Particulars		Quarter ended		Year ended	
		June 30,	March 31,	June 30,	March 31,
		2018	2018	2017	2018
1	Revenue from operations	16,350.21	18,915.51	10,115.95	57,258.60
2	Profit/(loss) before tax	1,404.80	(675.02)	(503.02)	(1,308.83)
3	Profit/(loss) after tax	1,151.49	(622.80)	(510.39)	(1,266.19)


- 5) The investment in the Company's subsidiaries Tata Technologies Limited, TAL Manufacturing Solutions Limited and Tata Motors Insurance Broking and Advisory Services Ltd and associate Tata Hitachi Construction Machinery Company Private Ltd and the company's certain assets related to defence business are classified as "Held for Sale" as they meet the criteria laid out under Ind AS 105.
- 6) Effective April 30, 2018, the Company completed the merger of TML Drivelines Ltd (TML Drivelines) pursuant to a scheme of arrangement of merger. As TML Drivelines is a wholly owned subsidiary of the Company, the merger has been accounted in accordance with "Pooling of Interest Method" laid down by Appendix C of Indian Accounting Standard 103 (Ind AS 103): (Business combinations of entities under common control), notified under the Companies Act, 2013. Accordingly, all assets, liabilities and reserves of TML Drivelines have been recorded in the books of account of the Company at their existing carrying amounts and in the same form. To the extent that there are inter-company loans, advances, deposits, balances or other obligations between TML Drivelines and the Company, these have been eliminated. The difference, between the investments held by the Company and all assets, liabilities and reserves of TML Drivelines, has been debited to capital reserve. Comparative accounting period presented in the financial statements of the Company has been restated for the accounting impact of the merger, as stated above, as if the merger had occurred from the beginning of the comparative period in the financial statements i.e. April 1, 2016.
- 7) Ind AS 115 - Revenue from Contracts with Customers  
The Company adopted Ind AS 115 with a modified retrospective approach. The figures for the comparative periods has not been restated. There is no impact of Ind AS 115 adoption to the retained earnings as at April 1, 2018. Certain payouts made to dealers such as infrastructure support are now treated as variable components of consideration and have therefore in accordance with Ind AS 115, has been recognised as revenue deductions for the quarter ended June 30, 2018.
- 8) During the quarter ended June 30, 2018, the Company prepaid USD 237 million (₹1,544.71 crores) of 4.625% Senior Notes at a premium of 2.5%. These were prepaid by fund raised through External Commercial Borrowings of USD 237 million.
- 9) The figures for the quarter ended March 31, 2018 as reported in these standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the financial year ended March 31, 2018, as adjusted to give effect to the scheme of merger.
- 10) The Statutory Auditors have carried an audit of the above results for the quarter ended June 30, 2018 and have issued an unmodified opinion on the same.

Tata Motors Limited

— sd —

Guenter Butschek  
CEO and Managing Director

Mumbai, July 31, 2018

**AXIS BANK LTD.**

NPC 1, 3<sup>rd</sup> Floor, Gigaplex Bldg. No.1, Plot No. I.T.5, MIDC, Airoli Knowledge Park, Airoli, 2 : NPC 1, 3<sup>rd</sup> Floor - Airoli - 400 708

**POSSESSION NOTICE**

Whereas the undersigned being the Authorized Officer of the **Axis Bank Ltd.** (formerly known as UTI Bank Ltd.), under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of the powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a **Demand Notice** calling upon the following Borrowers/Mortgagors, to repay the amounts mentioned in the notice and as per described below within 60 days from the date of the said Notice.


The Borrowers/Co-Borrowers having failed to repay the amounts, Notice is hereby given to the Borrowers/Co-Borrowers/Mortgagors and the Public in general that the undersigned has **taken Symbolic Possession** of the properties described herein below in the exercise of the powers conferred on him under Section 13(4) of the said Act read with rule 6 & 8 of the security Interest (Enforcement) Rules, 2002 on the dates mentioned below.

The Borrowers/Co-Borrowers/Mortgagors in particular and the Public in general are hereby cautioned not to deal with the properties and any dealings with the properties will be subject to the charge of the **Axis Bank Ltd.** (formerly known as UTI Bank Ltd.), for the amounts as per mentioned below and future interest thereon at the contractual rate plus all costs, charges and expenses till date of payment.

The Borrowers attention is invited to provisions of sub-section (8) of section 13 of the SARFAESI Act 2002. in respect of time available to redeem the secured assets.

**Details of Properties**

Sr. No.	Name & Address of Borrowers/Co-Borrowers & Mortgagor	Outstanding Amount in Rs.	Date of Demand Notice Date of Possession
1	<b>1) Mrs. Nafisa Navshad Ali Mir, (Borrower/Mortgagor)</b> <b>2) Mr. Navshad Ali Fakir Mir, (Co-Borrower)</b> <b>Both at :</b> Flat No. 004, Ground Floor, Morya Apt, Nr. Gaondevi Temple, Kasheli, Bhiwandi, Thane - 421302 <b>Also at-</b> Flat No. 302, Safa Tower CHS Ltd, Opp. Old Petrol Pump, Mira Bhayandar Road, Mira Road (E), Thane - 401107	Rs. 17,58,086/- (Rupees Seventeen Lakhs Fifty Eight Thousand and Eighty Six Only) as on 28/02/2017 together with further interest thereon at the contractual rate plus all costs, charges and expenses till date of payment	09/04/2018 26/07/2018
<b>Schedule of the Property :</b> Flat No. 308, 3 <sup>rd</sup> Floor, Wing – “A” in the building known as “Shree Sai Vaishnavi” constructed on Survey No. 198, Hissa No. Paiki, lying, being, situate at Village – Kasheli, Taluka – Bhiwandi, District – Thane within local limits of Kasheli Grampanchayat, Sub-Registration District & Taluka Bhiwandi, and Registration District & District Thane. Flat Area – Admeasuring 483 Sq. Ft. Built Up Area			
2	<b>i) Mahesh Baburao Patekar (Borrower/Mortgagor)</b> <b>ii) Mr. Baburao Govind Patekar (Co-Borrower)</b> <b>Both at :</b> 401, Lotus Building, Lodha Heaven, Nilje Dombivali (East), Thane, 421201. <b>Also At-</b> Flat 402, 4 <sup>th</sup> Floor, Ground Floor, F-2 Wing, Royale City, Village Kalambe, Asangaon (East), Thane-421601.	Rs. 5,62,783/- (Rupees Five Lakhs Sixty Two Thousand Seven Hundred Eighty Three Only) as on 23/01/2018 together with further interest thereon at the contractual rate plus all costs, charges and expenses till date of payment	25/01/2018 26/07/2018
<b>Schedule of the Property :</b> Flat No. 402, In The Building No. F-2, on The Fourth Floor, of The Project Known As “Royale City”, Situated At Land Bearing Survey No. 183, At Village Kalambe, Taluka Shahapur, District Thane. Flat Admeasuring 21.990 Sq. Mtrs Carpet Area.			
3	<b>1) Kishor Vasant Bhujari, (Borrower/Mortgagor)</b> <b>2) Mrs. Ekta Kishor Bhujari (Co-Borrower)</b> <b>Both at :</b> Own House No. 706, Samarth Krupa, Sambhaji Nagar, Murbad, Kasegaon, Murbad - 421401	Rs. 15,37,913/- (Rupees Fifteen Lakhs Thirty Seven Thousand Nine Hundred Thirteen Only) as on 23/01/2018 together with further interest thereon at the contractual rate plus all costs, charges and expenses till date of payment	25/01/2018 31/07/2018
<b>Schedule of the Property :</b> Flat No. 203, On The 2 <sup>nd</sup> Floor, of The Building Known As “Nirmala Apartments”, Situated At Mauli Nagar, At Murbad, Thane. Flat Admeasuring 575 Sq. Ft			
4	<b>1) Mr. Shaikh Mohd. Naseem, (Borrower/Mortgagor)</b> <b>2) Mr. Mohd. Shah Nawaz, (Co-Borrower)</b> <b>Both at :</b> Plot No. 41, M 09 Road No. 6, Shivaji Nagar, Govandi, Near Hanuman Mandir, Mumbai – 400043. <b>Also at-</b> Flat No. 404, 4 <sup>th</sup> Floor, Samrat, C Wing, Bldg 12, Type 3, Samrat Building, Sector 2, Karm Residency, Village Dhasai, Shahapur, Thane	Rs. 29,75,955/- (Rupees Twenty Nine Lakhs Seventy Five Thousand Nine Hundred and Fifty Five Only) as on 28/03/2018 together with further interest thereon at the contractual rate plus all costs, charges and expenses till date of payment	30/03/2018 26/07/2018
<b>Schedule of the Property :</b> Flat No. 404, on the 4 <sup>th</sup> Floor, Building No. 12, C Wing, in the Building Known as “Samrat”, in Sector -1, Project Known as Karm Residency, constructed on land bearing survey No. 166/1/1, 166/1/2, 166/2, 167/1, 167/2, 169/2, 170, 172/1, 172/2/1 (Part), 172/2/2 (Part), 172/2/3, 172/2/4, 172/2/5, 172/2/6, 172/2/7, 172/2/8, 173/1/1, 173/1/2, 178/15 and 179/5, lying and situated at Village Dhasai, Taluka Shahpur, District Thane, Flat Area – Admeasuring 660.77 Sq. Feet Carpet Area.			
<b>Date : 26/07/2018, 31/07/2018</b> <b>Place : Mumbai</b>			<b>Authorised Officer, Axis Bank Limited</b>

**ERIS LIFESCIENCES LIMITED**

Regd. Office: 8th Floor, Commerce House- IV, Prahladnagar, 100 Ft. Road, Ahmedabad, GJ 380015.

Email: [complianceofficer@erislifesciences.com](mailto:complianceofficer@erislifesciences.com) Website: [www.eris.co.in](http://www.eris.co.in).  
Tel: +91 79 3045 1000 Fax: +91 79 3017 9404 CIN: L24232GJ2007PLC049867

**NOTICE**


Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **NOTICE IS HEREBY** given that a Meeting of the Board of Directors of **Eris Lifesciences Limited** (“the Company”) is scheduled to be held on Thursday, August 09, 2018, to inter alia, consider and approve the standalone and consolidated unaudited financial results of the Company for the quarter ended June 30, 2018.

The said Notice may be accessed on the Company's website at [www.eris.co.in](http://www.eris.co.in) and may also be accessed on website of the stock exchanges where the shares of the Company are listed, i.e., BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).

Further, pursuant to SEBI [Prohibition of Insider Trading] Regulations, 2015 and Policy on “code of conduct to regulate, monitor and report trading by Insiders” of the Company, the Trading Window for dealing in shares of the Company will remain closed from August 1, 2018 to August 11, 2018 (both days inclusive) for the purpose of this Board Meeting.

**Date: July 31, 2018**  
**Place: Ahmedabad**

**For Eris Lifesciences Limited**  
**Sd/-**  
**Milind Talegaonkar**  
**Company Secretary & Compliance Officer**  
**Mem. No. A26493**

**Weizmann Forex Limited**

CIN : L65990MH1985PLC037697

Regd. Office : 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400 001.  
Email : [investorsgrievance@weizmannforex.com](mailto:investorsgrievance@weizmannforex.com)  
Website : [www.weizmannforex.com](http://www.weizmannforex.com)

**NOTICE**

**(For attention of the Equity Shareholders of the Company)**

Mandatory transfer of equity shares to Investor Education and Protection Fund Authority (“IEPF Authority”)

Notice is hereby given that pursuant to the provisions of Section 124 (6) of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“the Rules”) notified by the Ministry of Corporate Affairs (MCA) which have come into force from 7<sup>th</sup> September, 2016 which were further amended on 13<sup>th</sup> October, 2017, **the Equity Shares of the Company in respect of which the dividend has not been paid or claimed during the past seven consecutive years from 2010-11 are required to be transferred to the IEPF Authority.**

In accordance with the procedure prescribed under the Rules, individual communication is being sent to those shareholders whose shares are liable to be transferred to IEPF Authority at their latest available address. The Company has uploaded the details of such shareholders and their equity shares due for transfer, including their Folio Nos. or DP ID - Client ID details, on its website [www.weizmannforex.com](http://www.weizmannforex.com). The shareholders are requested to visit the website in order to verify the details of the equity shares liable to be transferred to the IEPF Authority.

In case the Company does not receive any valid claim from the concerned shareholders before 4<sup>th</sup> November, 2018, the Company shall with a view to comply with the Rules, transfer the shares to the IEPF Authority by the due date by following the due process as enumerated in the Rules which is briefly as under :

**i) In case of shares held in physical form :** The Company would be issuing duplicate share certificates in lieu of the original share certificates and will convert them in DEMAT form for the purpose of transfer to the IEPF Authority. Upon such issuance, the original share certificates will stand automatically cancelled and will be deemed non-negotiable thereafter.

**ii) In case of shares held in demat form :** The shares will be transferred to IEPF Authority by way of Corporate Action.

Kindly note that all future benefits, dividends, if any, arising on such shares would be transferred to IEPF Authority.

The shareholders may further note that this notice and the details uploaded by the Company on its website should be considered as adequate notice in respect of issue of the duplicate share certificates by the Company for the purpose of transfer of shares to the IEPF Authority, pursuant to the Rules.

You may be pleased to note that the Equity shares transferred to IEPF Authority, including the benefits accruing on such shares, if any, can be claimed back from the IEPF Authority upon following the procedure prescribed under the Rules. The Rules are available on the website of the IEPF Authority at [www.iepf.gov.in](http://www.iepf.gov.in).

In case, the shareholders have any queries on the subject matter and the Rules, they may contact the Company's Registrar and Share Transfer Agents, **Bigshare Services Private Limited**, 1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai-400059, Contact Nos. : 022 – 62638200, Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

**Place: Mumbai**  
**Date: 31/07/2018**

**For Weizmann Forex Limited**  
**Sd/-**  
**B. Karthikeyan**  
**Managing Director**

**MOTERA BRANCH : 2-3-4 Vitthal Exotica, Nr. D Mart, Motera, Ahmedabad. Ph. 079-27700818 Email: [motera@indianbank.co.in](mailto:motera@indianbank.co.in)**

**APPENDIX IV [Rule 8(i)] POSSESSION NOTICE (For immovable property)**

Whereas The undersigned being the authorized officer of the Indian Bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 8 & 9 of the Security Interest (Enforcement) rules, 2002 issued a demand notice dated 09/05/2018 calling upon the borrower/ **Shri Satendrasingh Ravindrasingh Kushwaha & Shri Shailendrasingh Ravindrasingh Kushwaha** with ₹14,85,071/- (₹ Fourteen Lakhs Eighty Five Thousand Seventy One only) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 & 9 of the said rules on this **25 th day of July of the year 2018.**


The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Indian Bank for an amount ₹14,85,071/- and interest thereon.

**DESCRIPTION OF THE IMMOVABLE PROPERTY**

All that part and parcel of the property consisting of Flat No. A/304, 3rd Floor, Block No.12, Swamy Narayan Park (Naroda) on Plot No. (22+44)1 & (22+44)2 in Survey No.610 & 632.T.P. No.121, Dharmadev Infrastructure Ltd, near Vasant Vihar society & Haridharshan Chowkdi, Dahagam- Kathawada Highway, New Naroda, Ahmedabad-382 330, within the Registration sub-district Naroda And District Ahmedabad. Bounded : On the North by : Adjoining Flat No.303 On the South by : Adjoining TP road On the East by : Adjoining TP road On the West by : Adjoining Flat No.301

**Date: 25.07.2018**  
**Place: Ahmedabad**

**Authorised Officer**  
**Indian Bank.**

**Karma Energy Limited**

CIN L31101MH2007PLC168823

Regd. Office : Regd. Office : 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400001  
Tel Nos : 22071501-06 Fax : 22071514  
Email : [investorshelpdesk@weizmann.co.in](mailto:investorshelpdesk@weizmann.co.in)  
Visit us at : [www.karmaenergy.co](http://www.karmaenergy.co)

**NOTICE**

**Mandatory transfer of equity shares to Investor Education and Protection Fund Authority (“IEPF Authority”)**

**(For attention of the Equity Shareholders of the Company)**

Notice is hereby given that pursuant to the provisions of Section 124 (6) of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“the Rules”) notified by the Ministry of Corporate Affairs (MCA) which have come into force from 7<sup>th</sup> September, 2016 which were further amended on 13<sup>th</sup> October, 2017, **the Equity Shares of the Company in respect of which the dividend has not been paid or claimed during the past seven consecutive years from 2010-11 are required to be transferred to the IEPF Authority.**

In accordance with the procedure prescribed under the Rules, individual communication is being sent to those shareholders whose shares are liable to be transferred to IEPF Authority at their latest available address. The Company has uploaded the details of such shareholders and their equity shares due for transfer, including their Folio Nos. or DP ID - Client ID details, on its website [www.karmaenergy.co](http://www.karmaenergy.co). The shareholders are requested to visit the website in order to verify the details of the equity shares liable to be transferred to the IEPF Authority.

In case the Company does not receive any valid claim from the concerned shareholders before 4<sup>th</sup> November, 2018, the Company shall with a view to comply with the Rules, transfer the shares to the IEPF Authority by the due date by following the due process as enumerated in the Rules which is briefly as under :

**i) In case of shares held in physical form :** The Company would be issuing duplicate share certificates in lieu of the original share certificates and will convert them in DEMAT form for the purpose of transfer to the IEPF Authority. Upon such issuance, the original share certificates will stand automatically cancelled and will be deemed non-negotiable thereafter.

**ii) In case of shares held in demat form :** The shares will be transferred to IEPF Authority by way of Corporate Action.

Kindly note that all future benefits, dividends, if any, arising on such shares would be transferred to IEPF Authority.


The shareholders may further note that this notice and the details uploaded by the Company on its website should be considered as adequate notice in respect of issue of the duplicate share certificates by the Company for the purpose of transfer of shares to the IEPF Authority, pursuant to the Rules.

You may be pleased to note that the Equity shares transferred to IEPF Authority, including the benefits accruing on such shares, if any, can be claimed back from the IEPF Authority upon following the procedure prescribed under the Rules. The Rules are available on the website of the IEPF Authority at [www.iepf.gov.in](http://www.iepf.gov.in).

In case, the shareholders have any queries on the subject matter and the Rules, they may contact the Company's Registrar and Share Transfer Agents, **Bigshare Services Private Limited**, 1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai-400059, Contact Nos. : 022 – 62638200, Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

**Place: Mumbai**  
**Date: 31.07.2018**

**For Karma Energy Limited**  
**Sd/-**  
**T. V. Subramanian**  
**CFO & Company Secretary**

**TATA MOTORS LIMITED**

Registered Office: Bombay House, 24, Homi Mody Street, Mumbai - 400001.  
Tel: +91 22 6665 8282 Fax: +91 22 66657799  
Email: [inv\\_rel@tatamotors.com](mailto:inv_rel@tatamotors.com) Website: [www.tatamotors.com](http://www.tatamotors.com)  
CIN - L28920MH1945PLC004520

**EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2018**

Particulars	Quarter ended		Year ended	
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	67,081.29	91,279.09	59,818.22	295,409.34
Net Profit/(Loss) for the period (before tax and exceptional items)	(2,584.23)	3,947.98	116.79	9,179.89
Net Profit/(Loss) for the period before tax (after exceptional items)	(2,584.23)	2,307.65	3,736.99	11,155.03
Net Profit/(Loss) for the period after tax (after exceptional items)	(2,168.60)	1,330.54	2,529.55	6,813.10
Net Profit/(Loss) for the period after tax, share of profit/(Loss) of joint ventures and associates	(1,862.57)	2,175.16	3,199.93	9,091.36
Total Comprehensive Income/(Loss) for the period	(3,491.93)	15,053.36	11,684.42	38,653.87
Paid-up equity share capital	679.22	679.22	679.22	679.22
Reserves excluding revaluation reserve				94,725.82
Earnings per share (EPS)				
A. Ordinary shares (face value of ₹2 each)				
(a) Basic EPS	₹ (5.60)	6.24	9.36	26.46
(b) Diluted EPS	₹ (5.60)	6.24	9.35	26.45
B. 'A' Ordinary shares (face value of ₹2 each)				
(a) Basic EPS	₹ (5.60)	6.34	9.46	26.56
(b) Diluted EPS	₹ (5.60)	6.34	9.45	26.55
Not annualised				

**EXTRACT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2018**

Particulars	Quarter ended		Year ended	
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Audited			
Revenue from operations	16,803.11	19,779.32	10,366.19	59,624.69
Net Profit/(Loss) for the period (before tax and exceptional items)	1,464.15	488.20	(462.93)	19.74
Net Profit/(Loss) for the period before tax (after exceptional items)	1,464.15	(473.73)	(462.93)	(946.92)
Net Profit/(Loss) for the period after tax (after exceptional items)	1,187.65	(499.94)	(463.14)	(1,034.85)
Total Comprehensive Income/(Loss) for the period	1,161.85	(582.85)	(444.74)	(991.63)
Paid-up equity share capital	679.22	679.22	679.22	679.22
Reserves excluding revaluation reserve				19,491.76
Earnings per share (EPS)				
A. Ordinary shares (face value of ₹2 each)				
(a) Basic EPS	₹ 3.48	(1.47)	(1.36)	(3.05)
(b) Diluted EPS	₹ 3.48	(1.47)	(1.36)	(3.05)
B. 'A' Ordinary shares (face value of ₹2 each)				
(a) Basic EPS	₹ 3.58	(1.47)	(1.36)	(3.05)
(b) Diluted EPS	₹ 3.58	(1.47)	(1.36)	(3.05)
Not annualised				

The above Standalone 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:

**DETAILS OF STANDALONE AUDITED FINANCIAL RESULTS EXCLUDING INTEREST IN JOINT OPERATIONS**

Particulars	Quarter ended		Year ended	
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
Revenue from operations	16,350.21	18,915.51	10,115.95	57,258.60
Profit/(loss) before tax	1,404.80	(675.02)	(503.02)	(1,308.83)
Profit/(loss) after tax	1,151.49	(622.80)	(510.39)	(1,266.19)


Note:

1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on July 31, 2018. The Statutory Auditors have carried out an audit of the standalone results and a limited review of the consolidated financial results for the quarter ended June 30, 2018.

2 The above is an extract of the detailed format of quarter and year ended Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly Financial Results are available on the Company's website at [www.tatamotors.com/investor/results-press-releases/](http://www.tatamotors.com/investor/results-press-releases/) as well as on the website of the National Stock Exchange of India Ltd at [www.nseindia.com](http://www.nseindia.com) and BSE Ltd at [www.bseindia.com](http://www.bseindia.com).

Tata Motors Limited  
Guenter Butschek  
CEO & Managing Director

Mumbai, July 31, 2018



**AXIS BANK LTD.**

Registered Office: Trishul, Opp. Samaratheswar Temple, Law Garden, Ellisbridge, Ahmedabad – 380006  
Central Office - Gigaplex, NPC-1, 3<sup>rd</sup> Floor, MIDC, Airoli Knowledge Park, Mugulсан Road, Airoli, Navi Mumbai – 400708.

**DEMAND NOTICE**

**[Under Section 13(2) of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI ACT) read with Rule 3(1) of the Security Interest (Enforcement) Rule, 2002]]**

The accounts of the following borrowers with **Axis Bank Ltd.** (formerly known as UTI Bank Ltd.) has been classified as NPA, the Bank issued notice under S. 13(2) of the SARFAESI Act on the dates mentioned below. In view of the non service of notice on last known address of below mentioned Borrowers/Guarantors, this public notice is being published for information of all concerned.

The below mentioned Borrowers/Guarantors are called upon to pay to **Axis Bank Ltd.** (formerly known as UTI Bank Ltd.); within 60 days from the date of publication of this Notice the amounts indicated below due on the dates together with future interest at contractual rates, till the date of payment, under the loan/and other agreements and documents executed by the concerned persons. As security for borrowers obligation under the said agreements, the respective assets shown against the name have been charged to Axis Bank Ltd.

**Name of the Branch : Airoli, Navi Mumbai**

Sr. No.	Name & Address of Borrower /Guarantor / Mortgagor	Outstanding Amount	
	Type of Loan	Date of Demand Notice	Date of NPA
1	<b>1) M/s. Sanjana Enterprises (Borrower/Mortgagor) Through its Proprietor Mr. Sitaram Kathole, Sarmal, Post Vasind, Tal. Shahpur, Thane - 421604. And Also at 2) Mr. Sitaram Narayan Kathole (Mortgagor/Guarantor) 3) Mrs. Swati Sitaram Kathole (Guarantor), Both also at : Flat No. 103, 1<sup>st</sup> Floor, B Wing, Chintamani Park, Village Asangaon, Tal. Shahpur, Dist. Thane.</b>	Rs.41,51,141.61 (Rupees Forty One Lakhs Fifty One Thousand One Hundred Forty One and Paise Sixty One only) as on 30 <sup>th</sup> June, 2018 with future interest and charges till the date of full payment.	
<b>Type of Loan : Cash Credit</b>		<b>Demand Notice : 07/07/2018</b>	<b>Date of NPA: 27/12/2017</b>
<b>Schedule of the Property : Schedule – I : Current Assets, Stocks and Book Debts :</b> All the stock in trade both present and future consisting stock including raw material, stock in process, finished goods, cash and other current assets whatsoever, being movable properties now or at any time thereafter belonging to the Borrower or at Borrower's disposal and now or at any time and from time to time hereafter stored or be stored or brought into or upon or in course of transit to Borrower's factory or premises or at any other place whatsoever and wheresoever in Borrower's possession or occupation or at any other premises or place (all of which herein after collectively referred to as “Current Assets”), and outstanding, monies, receivables, claims and bills which are now due and owing or which may at any time hereafter during the continuance of this security become due and owing to the Borrower in the course of its business by any person, firm, company or body corporate or by the Government Department or office or any Municipal or Local or Public or Semi Government Body or authority or anybody corporate or undertaking or project whatever in the public sector (all of which herein after collectively referred to as the said “Debts”) TO SECURE A CONTINUING SECURITY the due repayment by the Borrower to the Bank at any time on demand of all the monies now or at any time and from time to time hereafter due/may become due and owing by the Borrower to the Bank in respect of and under the above said credit facility and interest and commission thereon and all legal; and other costs, charges, payments, re-imbursements and expenses relating thereto and payable hereunder and incidental to this security or for enforcement thereof (hereinafter collectively referred to as the said “dues”).			
<b>Schedule II : Schedule of Immovable Property owned by Mr. Sitaram Narayan Kathole and Mrs. Swati Sitaram Kathole :</b> A residential flat admeasuring about 1000 sq.ft.Built-up Area, bearing Flat No. 103, on 1st Floor, in “B” Wing, in the building known as “Chintamani Park” constructed on all that piece or parcel of land admeasuring about 4380 sq.mts. bearing Survey No. 90, Hissa No.1, lying, being and situated at Village Asangaon, Taluksha Shahapur, District Thane, in the Sub-Registrar of Shahapur, within the limits of Panchayat Samiti Shahapur, Gram Panchayat Asangaon and bounded as : <b>On or towards the East by :</b> Survey No. 90(P), property of Jiva M. Chibade, <b>On or towards the West by :</b> Survey No. 90(P), Property of Babu K More, <b>On or towards the South by :</b> Survey No. 90(P), Property of Babu K More, <b>On or towards the North by :</b> Old Agra Road.			

If the concerned Borrower / Guarantors fails to make payment to Axis Bank Ltd. (formerly known as UTI Bank Ltd.) as aforesaid, then the Axis Bank Ltd. shall be entitled to exercise all or any of the rights mentioned under S 13(4) of the Act and the applicable Rules entirely at the risk of concerned Borrowers / Guarantors as to cost and consequences. In terms of provisions mentioned in sub-section 13 of sec.13 of the Act, all you shall not transfer by way of sale, lease, or otherwise any of the asset stated under security referred to in this notice without prior written consent of our Bank. As per the provision of the aforesaid act, Borrower / Guarantor are prohibited from transferring the above said assets, in any manner, whether by way of sale, lease etc. Any contravention of the said provisions will render the concerned person liable for punishment and /or penalty in accordance with SARFAESI Act. For more details the unserved written notices may be collected from the undersigned.

**Date : 01/08/2018**  
**Place : Airoli, Navi Mumbai**

**Authorised Officer**  
**Axis Bank Ltd.**

# Decomposed body of 54-yr-old woman found 3 weeks after she was buried alive

SAGAR RAJPUT  
MUMBAI, JULY 31

THE DECOMPOSED body of a 54-year-old woman, who was allegedly buried alive by a contract killer at Sangameshwar Taluka in Ratnagiri nearly three weeks ago, was found on Monday.

While the contract killer, Srikanth Tulu Ghadashi, was arrested Monday, the police are looking for the mastermind behind the crime—a Chembur-based real estate agent, from whom the deceased was buying a plot of land at Sangameshwar. She had already paid Rs 22 lakh to the agent for the land.

The deceased, Smita Chandrashekhar Kusrkar, used to work with a leading insurance company and was a founder president of the Insurance Women's Forum. Police said she had boarded a

train to Sangameshwar on July 11 to finalise the deal on a plot in Sangameshwar.

"She had told us that she was going to Konkan on July 11 and would return on July 15. Earlier, too, she had visited Sangameshwar for the same deal," said Chandrashekhar, Smita's husband, a resident of Lower Parel.

Police said the contract killer allegedly picked up Smita from the Aravali station and took her to the plot on July 11. "There, she was allegedly pushed on the marshy land... as she fell into a pit, the accused covered her with mud and stones, while she was still alive," said an officer.

The incident came to light on July 16, when Smita's husband and son started calling her. "Initially, her cellphone rang but later it got switched off... She had just told us that she was going to Konkan...



Smita Chandrashekhar Kusrkar used to work with a leading insurance company. Express

we weren't aware exactly where I found a picture of the plot in Sangameshwar on her computer," said Smita's son Saurabh.

The same day, Chandrashekhar filed a missing persons complaint with the NM Joshi Marg police.

Following this, a team was dispatched by the NM Joshi police but as it could not find anything, the local police station was informed. "As the crime took place in Sangameshwar, a probe is being conducted there," said Senior Inspector Pandit Thorat of NM Joshi Marg police station.

Officers at Sangameshwar police said that while scrutinising Smita's call data records, they found that one real estate agent was in constant touch with the victim. "As we could not locate the mastermind, we scrutinised his call data records and found that Ghadashi was also in contact with him and Smita," said an officer.

Ghadashi, who stayed at Sangameshwar, was brought to the police station for questioning. "Ghadashi said he was ordered to pick up Smita from the railway station... he took her to the plot and

buried her alive," said an officer.

To mislead the police, Ghadashi dropped Smita's cellphone inside a state transport bus, due to which her location kept changing, said the police. "Ghadashi was offered Rs 6 lakh to kill Smita and bury her. While Rs 3 lakh was paid in advance, he is yet to receive the rest," the officer added.

Inspector Uday Zaware from Sangameshwar police said they are on the look out for the alleged mastermind. "Preliminary postmortem report shows the body had no physical injury... this confirmed Ghadashi's claims that she was buried alive."

The accused have been booked under sections 302 (murder) and 201 (causing disappearance of evidence of offence or giving false information to screen offender) of the IPC. He is likely to be produced in a court in Devrukh Wednesday.



## GEARING UP FOR I-DAY

A man checks a flag before putting it up for sale, in Mahalaxmi on Tuesday.  
Amit Chakravarty

## Explain delay in action against unauthorised bungalows, HC tells Raigad collector

EXPRESS NEWS SERVICE  
MUMBAI, JULY 31

THE BOMBAY High Court on Tuesday asked the Raigad collector to give an explanation for the delay in taking action against unauthorised private bungalows constructed along the beach in Alibaug. The alleged unauthorised bungalows include that of diamondaire Nirav Modi and other leading industrialists, according to the petitioner.

The court was hearing a petition filed by Sambhura Je Yuvakranti seeking directions to remove the unauthorised constructions carried out within the low tide and high tide area along Alibaug by "wealthy and law breaking people" by showing themselves as agriculturists.

A division bench of Justice A S Oka and R I Chagla has asked the collector and sub-divisional officer of Raigad to give an explanation in the form of an affidavit as to why they have delayed the process of carrying out demolitions against

**The alleged unauthorised bungalows include that of diamondaire Nirav Modi and other leading industrialists, according to the petitioner**

the unauthorised bungalows, despite High Court orders.

Government pleader Abhinandan Vagyan told the court that corrective measures would be carried out and they would start the demolition drive against illegal structures and inform the court.

According to the petitioner, there are around 175 such private bungalows in coastal regulation zone (CRZ) areas in villages such as Varsoli, Sasvane, Kolgaon and Dokvade, among others, all in Raigad district's Alibaug taluka. According to the petition, these structures belong to Nirav Modi and many other businessmen.

## System error delays 50 flights at Mumbai airport

EXPRESS NEWS SERVICE  
MUMBAI, JULY 31

SEVERAL FLIGHTS at the Chhatrapati Shivaji International Airport were affected on Tuesday following an error in the computer network, shutting it down from 4.45 pm to 5.50 pm. At least 50 departures were delayed.

Airlines handled check-ins manually till the error was fixed. In its tweet, Jet Airways said there was a LAN network failure and departure delays of up to one hour were expected for all airlines.

"We regret the inconvenience caused to passengers due to an unexpected technical glitch. Our team efficiently resolved the issue and operations resumed within a short period. Additional manpower was deployed to look into essential operational measures..." said a statement from MIAL.

Rajiv Lal, who was flying to Delhi, said, "It was chaos at the airport. For close to an hour, we did not know what to do. I was afraid my flight wouldn't take off."

### INCREASE IN THE PRICE OF MILK

This is to inform to the Gokul Milk Consumers that, as the rate is being increased for the purchase of milk from the milk producer farmers, the circumstances compelled us to increase the selling price as follows w.e.f. Date. 01/08/2018 (from the midnight of 31/07/2018) in Mumbai, Navi Mumbai, Thane and Raigad district in the brands of Gokul given below. Please take a note & co-operate us.

Type of Milk	Packing	Existing MRP Per liter Rs.	Revised MRP Per liter Rs.
Satvik (Cow Milk)	500 ml. & 1 ltr.	₹ 43/-	₹ 45/-
Gokul Life (Standardised Milk)	500 ml. 1 ltr. & 5 ltr.	₹ 42/-	₹ 44/-
Taza (Toned Milk)	500 ml. & 1 ltr.	₹ 40/-	₹ 42/-
Classic (Full Cream Milk)	500 ml. 1 ltr. & 5 ltr.	₹ 54/-	₹ 56/-

Managing Director

Chairman

Kolhapur Zilla Sahakari Duddh Utpadak Sangh Ltd., Kolhapur

### BOARD OF APPRENTICESHIP TRAINING (SR)

(An Autonomous Body under Ministry of Human Resource Development, Department of Higher Education, Govt. of India)  
4<sup>th</sup> Cross Road, C I T Campus, Taramani, Chennai -113  
Ph:044-2254 1292 / 2254 2236

Applications are invited for the Post of

**Assistant Director of Training - 02 Posts**  
**Administrative cum Accounts Officer - 01 Post**

S. No.	Name and classification of Post	No. of vacancies	Age Limit	Category of Reservation
1.	Assistant Director of Training Group "A"	02	45 years	UR - 01 OBC - 01
2.	Administrative cum Accounts Officer Group "A"	01	45 years	UR

Pay Scale with Grade Pay as per 6<sup>th</sup> CPC (each post) (7<sup>th</sup> CPC Scale under process)

Rs.15600-39100/- Grade Pay Rs.5400/-

For full details regarding qualifications, age, experience, job Description, Roles & Responsibilities, terms & conditions, and other instructions, please visit our Website: [www.boatsr-apprentice.tn.nic.in](http://www.boatsr-apprentice.tn.nic.in) / [www.boat-srp.com](http://www.boat-srp.com) and Employment news Dated 28<sup>th</sup> July 2018.

Application can be downloaded from above website. Duly filled application satisfying all terms and conditions shall be sent to the address mentioned therein on or before **05.00 PM on 27<sup>th</sup> August, 2018.**

**Note: Please note the advertisement for recruiting Assistant Director (Information Technology) released earlier (The Hindu, The Times of India Dated : 23.02.2017 & Employment News Dated:11.03.2017) stands cancelled due to administrative reasons.**

Director, BOAT (SR), Chennai

### BHARATI VIDYAPEETH'S

#### Institute of Management & Information Technology

Sector – 8, CBD, Belapur, Navi Mumbai

#### ADMISSION NOTICE

### Master in Computer Application (MCA)

(Approved By AICTE, DTE & Affiliated to University of Mumbai)  
DTE Code MC3162

Course	Sanctioned Intake	Institute Level Seats (20% of Sanctioned Intake)	Vacant Seats after CAP Round
MCA	120	24	Vacant Seats will be know after Completion of CAP Rounds

#### ADMISSION AGAINST VACANT SEATS AND INSTITUTE LEVEL SEATS-(2018-2019)

Applications are invited from the eligible candidates for admission to MCA First Year. The Last date for receiving the application is: **07/08/2018.**

**Eligibility :** Bachelor's Degree in any discipline from a recognized University with minimum 50% marks (45% for category students) and having studied Mathematics as one of the subject at 10+2 level or higher level examination. The candidate needs to appear for **MAH-MCA-CET - 2018** examination and should have registered at the FC center The Application forms are available in the office, on payment of **Rs. 200/-**

PRINCIPAL

For Admission Contact : Mr. Amol Ghatage - 8108169202, Ms. Suhasini Vijaykumar - 8779669041 Ms. Jyoti Kharade - 9820312899  
Sector – 8, CBD, Belapur, Navi Mumbai – 400 614 Ph : 27578415/ 27572433 - Fax : 022-27571183  
Website : [www.bvimit.co.in](http://www.bvimit.co.in) | Email – [admission@bvimit.co.in](mailto:admission@bvimit.co.in), [principal.bvimit@gmail.com](mailto:principal.bvimit@gmail.com)

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**022 61454388/346/+917045687955**  
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SPJIMR, Bhavan's College Campus, Munshi Nagar, Dadabhai Road, Andheri West, Mumbai - 400 058.

**Applications closing on**

19

AUG

2018

**ADMISSIONS OPEN**  
**PGPM 2019**

**Apply now**  
<https://spjmr-pgpm.formistry.com/>

**Minimum Eligibility Criteria :-**

- A bachelor's degree in any discipline from a recognized university
- Minimum 5 years of relevant (full-time) work experience as on December 31st, 2018
- A GMAT/CAT/XAT score (To be submitted by August 31st, 2018)
- A consistent academic record

\*PGPM is an AICTE approved programme of 1 year full time with residential component, preceded by a 3-month off campus web learning component.

## TATA MOTORS LIMITED

Registered Office: Bombay House, 24, Homi Mody Street, Mumbai - 400001.  
Tel: +91 22 6665 8282 Fax: +91 22 66657799  
Email: [inv\\_rel@tatamotors.com](mailto:inv_rel@tatamotors.com) Website: [www.tatamotors.com](http://www.tatamotors.com)  
CIN - L28920MH1945PLC004520

(₹ in crores)

### EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2018

Particulars	Quarter ended		Year ended	
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	67,081.29	91,279.09	59,818.22	295,409.34
Net Profit/(Loss) for the period (before tax and exceptional items)	(2,584.23)	3,947.98	116.79	9,179.89
Net Profit/(Loss) for the period before tax (after exceptional items)	(2,584.23)	2,307.65	3,736.99	11,155.03
Net Profit/(Loss) for the period after tax (after exceptional items)	(2,168.60)	1,330.54	2,529.55	6,813.10
Net Profit/(Loss) for the period after tax, share of profit/(Loss) of joint ventures and associates	(1,862.57)	2,175.16	3,199.93	9,091.36
Total Comprehensive Income/(Loss) for the period	(3,491.93)	15,053.36	11,684.42	38,653.87
Paid-up equity share capital	679.22	679.22	679.22	679.22
Reserves excluding revaluation reserve				94,725.82
Earnings per share (EPS)				
A. Ordinary shares (face value of ₹2 each)				
(a) Basic EPS	₹ (5.60)	6.24	9.36	26.46
(b) Diluted EPS	₹ (5.60)	6.24	9.35	26.45
B. 'A' Ordinary shares (face value of ₹2 each)				
(a) Basic EPS	₹ (5.60)	6.34	9.46	26.56
(b) Diluted EPS	₹ (5.60)	6.34	9.45	26.55
Not annualised				

### EXTRACT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2018

Particulars	Quarter ended		Year ended	
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Audited			
Revenue from operations	16,803.11	19,779.32	10,366.19	59,624.69
Net Profit/(Loss) for the period (before tax and exceptional items)	1,464.15	488.20	(462.93)	19.74
Net Profit/(Loss) for the period before tax (after exceptional items)	1,464.15	(473.73)	(462.93)	(946.92)
Net Profit/(Loss) for the period after tax (after exceptional items)	1,187.65	(499.94)	(463.14)	(1,034.85)
Total Comprehensive Income/(Loss) for the period	1,161.85	(582.85)	(444.74)	(991.63)
Paid-up equity share capital	679.22	679.22	679.22	679.22
Reserves excluding revaluation reserve				19,491.76
Earnings per share (EPS)				
A. Ordinary shares (face value of ₹2 each)				
(a) Basic EPS	₹ 3.48	(1.47)	(1.36)	(3.05)
(b) Diluted EPS	₹ 3.48	(1.47)	(1.36)	(3.05)
B. 'A' Ordinary shares (face value of ₹2 each)				
(a) Basic EPS	₹ 3.58	(1.47)	(1.36)	(3.05)
(b) Diluted EPS	₹ 3.58	(1.47)	(1.36)	(3.05)
Not annualised				

The above Standalone 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:

### DETAILS OF STANDALONE AUDITED FINANCIAL RESULTS EXCLUDING INTEREST IN JOINT OPERATIONS

Particulars	Quarter ended		Year ended	
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
Revenue from operations	16,350.21	18,915.51	10,115.95	57,258.60
Profit/(loss) before tax	1,404.80	(675.02)	(503.02)	(1,308.83)
Profit/(loss) after tax	1,151.49	(622.80)	(510.39)	(1,266.19)

Note:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on July 31, 2018. The Statutory Auditors have carried out an audit of the standalone results and a limited review of the consolidated financial results for the quarter ended June 30, 2018.
- The above is an extract of the detailed format of quarter and year ended Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly Financial Results are available on the Company's website at [www.tatamotors.com/investor/results-press-releases/](http://www.tatamotors.com/investor/results-press-releases/) as well as on the website of the National Stock Exchange of India Ltd at [www.nseindia.com](http://www.nseindia.com) and BSE Ltd at [www.bseindia.com](http://www.bseindia.com).

Tata Motors Limited

Guenther Butschek  
CEO & Managing Director

Mumbai, July 31, 2018



