

TATA MOTORS LIMITED

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

(₹ in crores)

	STATEMENT OF STANDALONE ASSISTED FINANCIAL RESOLTS	STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018 Quarter ended Year ended			
	Particulars	luna 20		l 20	Year ended
	Particulars	June 30,	March 31,	June 30,	March 31,
		2018	2018	2017	2018
			(Refer note 9)		
	Revenue from operations				
	(a) Revenue (refer note 2)	16,592.33	19,071.43	10,195.44	58,234.3
	(b) Other operating revenue (includes Government grants)	210.78	707.89	170.75	1,390.3
	Total Revenue from operations (a)+(b)	16,803.11	19,779.32	10,366.19	59,624.6
1.	Other Income	1,393.47	677.02	640.97	1,557.6
II.	Total Income (I+II)	18,196.58	20,456.34	11,007.16	61,182.2
٧.	Expenses	1901 - 2000-1000	000000000000000000000000000000000000000	500000000000000000000000000000000000000	
	(a) Cost of materials consumed	11,582.55	12,110.29	6,049.91	37,080.4
	(b) Purchases of products for sale	1,584.40	1,556.18	851.40	4,762.4
	(c) Changes in inventories of finished goods, work-in-progress and products for sale	(1,090.68)	507.19	(482.60)	842.0
	(d) Excise duty (refer note 2)	-	17	1,278.37	793.2
	(e) Employee benefits expense	1,032.92	1,103.60	937.65	3,966.
	(f) Finance costs	493.23	446.43	362.72	1,744.4
	(g) Foreign exchange (gain)/loss (net)	195.07	95.38	(7.79)	17.1
	(h) Depreciation and amortisation expense	705.15	856.17	689.83	3,101.
	(i) Product development/Engineering expenses	105.50	151.90	75.24	474.
	(j) Other expenses	2,410.69	3,387.46	1,924.38	9,234.2
	(k) Amount capitalised	(286.40)	(246.46)	(209.02)	(855.
	Total expenses (IV)	16,732.43	19,968.14	11,470.09	61,162.
	Profit/(loss) before exceptional items and tax (III-IV)	1,464.15	488.20	(462.93)	19.7
1.	Exceptional Items			880 83	
	(a) Employee separation cost	-	(1.05)	1 2	3.6
	(b) Provision for impairment of capital work-in-progress and intangibles under				
	development	20 2000 300	962.98	<u>u</u>	962.
	Profit/(loss) before tax (V-VI)	1,464.15	(473.73)	(462.93)	(946.
Ш.	Tax expense/(credit) (net)				
	(a) Currrent tax	257.27	36.00	6.65	92.
	(b) Deferred tax	19.23	(9.79)	(6.44)	(4.
	Total tax expense	276.50	26.21	0.21	87.
۲.	Profit/(loss) for the period from continuing operations (VII-VIII)	1,187.65	(499.94)	(463.14)	(1,034.8
	Other comprehensive income/(loss):				
	(A) (i) Items that will not be reclassified to profit or loss	(2.48)	(56.57)	32.63	62.2
	(ii) Income tax (expense)/credit relating to items that will not be reclassified	0.37	(3.86)	(1.59)	(6.2
	to profit or loss (B) (i) Items that will be reclassified to profit or loss	(36.33)	(34.38)	(19.32)	(19.
	(ii) Income tax (expense)/credit relating to items that will be reclassified to	(00.00)	(01.00)	(10.02)	(10.
	profit or loss	12.64	11.90	6.68	6.
	Total other comprehensive income/(loss)	(25.80)	(82.91)	18.40	43.
١.	Total comprehensive income/(loss) for the period (IX+X)	1,161.85	(582.85)	(444.74)	(991.0
11.	Paid-up equity share capital (face value of ₹2 each)	679.22	679.22	679.22	679.2
Ш.	Reserves excluding revaluation reserve	// 25-5-1		67447544	19,491.7
	Earnings per share (EPS)				
	(a) Ordinary shares (face value of ₹2 each)				
	(i) Basic EPS ₹	3.48	(1.47)	(1.36)	(3.
	(ii) Diluted EPS ₹	3.48	(1.47)	(1.36)	(3.
	(b) 'A' Ordinary shares (face value of ₹2 each)	5.40	(1.47)	(1.56)	(3.
	(i) Basic EPS ₹	3.58	(1.47)	(1.36)	(3.0
	(ii) Diluted EPS ₹	3.58	(1.47)	(1.36)	(3.0
		5.56	Not annualised	(1.30)	(3.

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)	
			Quarter ended			
	Particulars	June 30,	March 31,	June 30,	March 31,	
		2018	2018	2017	2018	
A.	Segment Revenue :					
	Revenue from operations			l l		
١.	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	
	Total Segment Revenue	16,803.11	19,779.32	10,366.19	59,624.69	
	Less: Inter segment revenue		-	-	j - 8	
	Revenue from operations	16,803.11	19,779.32	10,366.19	59,624.69	
В.	Segment results before other income, finance costs, foreign					
	exchange gain/(loss) (net), exceptional items and tax :					
1.	Commercial Vehicles	1,146.36	1,317.66	113.68	3,474.29	
11.	Passenger Vehicles	(330.02)	(877.20)	(792.85)	(2,985.13)	
III.	Corporate/Unallocable	(57.36)	(87.47)	(69.80)	(265.45)	
	Total Segment results	758.98	352.99	(748.97)	223.71	
	Less: Inter segment eliminations	- 120000	-	-	-	
	Net Segment results	758.98	352.99	(748.97)	223.71	
	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)	
	Add/(Less) : Exceptional items	, , , , , ,			,,,,,,	
	-Commercial Vehicles		(161.93)	_	(166.66)	
	-Passenger Vehicles	- 1	(800.00)	-	(800.00)	
	Total Profit before tax	1,464.15	(473.73)	(462.93)	(946.92)	
_		As at June 30,		As at June 30,	As at March 31,	
		2018		2017	2018	
C.	Segment Assets					
1.	Commercial Vehicles	21,739.19	1	20.644.65	20,367.09	
11.	Passenger Vehicles	15,868.31		15,951.54	15,360.16	
	Corporate/Unallocable	23,744.30	1	23,429.50	23,485.05	
	Total Assets	61,351.80	ŀ	60,025.69	59,212.30	
D.	Segment Liabilities (Unallocable)			100000000000000000000000000000000000000		
	- Sinon Edwindo (Ondinocable)	40,018.97		39,307.97	39,041.32	



Notes:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on July 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:

					(₹ in crores) Year ended		
	Particulars		Quarter ended				
		June 30,	March 31, 2018	June 30, 2017	March 31,		
		2018			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		(₹ in crores		
	June 30,	March 31,	June 30,	March 31,
	2018	2018	2017	2018
Dividend from subsidiaries	1,310.04	396.06	557.35	982.2

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				
		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

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Guenter Butschek CEO and Managing Director



TATA MOTORS LIMITED

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

CIN L28920MH1945PLC004520

(₹ in crores)

STATEMENT OF CONSOLIDATED LINALIDITED FINANCIAL R	FSULTS	FOR THE QUAR	TER ENDED JUN	IE 30, 2018	(₹ in crores
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018 Quarter ended Year					
		June 30,	March 31,	June 30,	March 31,
Particulars	į.	2018	2018	2017	2018
		Unaudited	Audited (refer	Unaudited	Audited
		Unaudited	note 5)	Unaddited	Additod
Revenue from operations		05 050 70	00 000 04	E0 700 07	200 206 25
(a) Revenue (refer note 2)		65,956.78	89,203.81	58,766.07 1,052.15	289,386.25 6,023.09
(b) Other operating income (includes Government grants)		1,124.51	2,075.28		[]
Total Revenue from Operations (a)+(b)		67,081.29	91,279.09	59,818.22	295,409.34
Other income		224.77	364.35	154.11	888.89
Total Income (I + II)		67,306.06	91,643.44	59,972.33	296,298.23
/ Expenses (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 s	ale	(4,211.88)	1,886.36	(3,028.11)	(2,046.5)
(d) Excise duty (refer note 2)		-	-	1,324.85	790.10
(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	4,681.7
(g) Foreign exchange (gain)/loss (net)		1,007.26	(355.81)	(631.26)	(1,185.2
(h) Depreciation and amortisation expense		5,857.13	6,488.36	4,524.56	21,553.5
(i) Product development/Engineering expenses		950.53	1,030.78	812.44	3,531.8
(j) Other expenses		14,262.84	19,622.37	12,974.22	60,184.2
(k) Amount capitalised		(5,112.86)	(5,725.93)	(3,949.09)	(18,588.0
Total expenses (IV)		69,890.29	87,695.46	59,855.54	287,118.3
/ Profit/(loss) before exceptional items and tax (III - IV)		(2,584.23)	3,947.98	116.79	9,179.8
/I Exceptional Items					
(a) Defined benefit pension plan amendment past service credit		-	- 1	(3,609.01)	(3,609.0
(b) Employee separation cost		-	(1.05)	-	3.6
(c) Provision for impairment of capital work-in-progress and intangibles under			4 044 00		
development			1,641.38	(44.40)	1,641.3
(d) Others (Fig. Profit/(loss) before tax (V - VI)		(0.504.00)	0.007.05	(11.19)	(11.19
III Tax expense/(credit) (net)		(2,584.23)	2,307.65	3,736.99	11,155.0
(a) Current tax		710.07	850.54	736.58	2 202 4
(b) Deferred tax		(1,125.70)	5.653,773,673,773	470.86	3,303.4 1,038.4
Total tax expense (net)		(415.63)	- SXXXUX(0.000)	1,207.44	4,341.9
Profit/(loss) for the period/year from continuing operations (VII - VIII)		(2,168.60)		2,529.55	6,813.1
Share of profit of joint ventures and associates (net)		306.03	844.62	670.38	2,278.2
(I Profit/(loss) for the period/year (IX + X)		(1,862.57)		3,199.93	9,091.3
Attributable to:		, , , , , ,		.,	0,000
(a) Shareholders of the Company		(1,902.37)	2,125.24	3,182.26	8,988.9
(b) Non-controlling interests		39.80	49.92	17.67	102.4
Other comprehensive income/(loss)					
(A) (i) Items that will not be reclassified to profit or loss		2,954.51	4,511.94	269.49	5,939.9
 (ii) Income tax(expense)/credit relating to items that will not be reclassified to profit or loss 	9	(530.49)	(745.78)	(73.03)	(991.0
(B) (i) Items that will be reclassified to profit or loss		(4,520.05)	9,868.88	9,758.49	28,017.2
(ii) Income tax (expense)/credit relating to items that will be		466.67	(756.84)	(1,470.46)	(3,403.6
reclassified to profit or loss		400.07	(150.04)	(1,470.40)	(3,403.0
Total other comprehensive income/(loss)		(1,629.36)	12,878.20	8,484.49	29,562.5
Total comprehensive income/(loss) for the period/year (net of tax) (XI + XII)		(3,491.93)		11,684.42	38,653.8
Attributable to:		'.		1.39.7.5.34.400	50,000.0
(a) Shareholders of the Company		(3,532.58)	14,990.28	11,666.70	38,524.5
(b) Non-controlling interests		40.65	63.08	17.72	129.3
IV Paid-up equity share capital (face value of ₹2 each)		679.22	679.22	679.22	679.2
V Reserves excluding revaluation reserves		1	0,0.22	010.22	94,725.8
VI Earnings per share (EPS)					34,723.0
A. Ordinary shares (face value of ₹2 each)		1			
(a) Basic EPS	₹	(5.60)	6.24	9.36	26.4
(b) Diluted EPS	₹	(5.60)	6.24	9.35	26.4
B. 'A' Ordinary shares (face value of ₹2 each)			700000000000000000000000000000000000000	AN ANNA -	
(a) Basic EPS	₹	(5.60)	6.34	9.46	26.56
(b) Diluted EPS	₹	(5.60)	6.34	9.45	26.58

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.

(d. Corporate/Indiscrable 22.75 42.90 40.22 17.5 1.29 1.29 17.5 1.29 1.29 1.20			Quarter ended Year ended				
Revenue Reve		Particulars					
Revenue from operations	_		2018	2018	2017	2018	
Revenue from operations	١.	Seament Revenue :					
Table and other brands verbicles and financing thereof (a) Commercial verbicle (b) Passanger Verbicle (c) Passan							
(a) Commercial Verbicis (c) Plassarger Verbicis (c) Plassarger Verbicis (c) Plassarger Verbicis (d) Plassarger Verbicis (e) Pl	1.	Automotive and related activity		N 3			
Commercial Verbical (2) 3,465-91 4.001-88 2,380.21 13,000 13,00					0.000.54	F0.044.00	
Color Finance							
Component Junationable 22.75 40.09 40.25 77.75 1.09 1.00						2,800.22	
Jagus and Land Rover 48,47.24 69.410.80 (15.12) (40.80 (15		1		(1.5) (1.5) (1.5) (1.5)	97779.000	175.77	
Total Segment Revenue			15 (TOURS OF THE	500000000000000000000000000000000000000	100000000000000000000000000000000000000	226,964.86	
Column September Part		Less: Intra segment eliminations	(17.28)	(19.12)	(40.88)	(131.91	
Total Segment Revenue Lass: filer segment revenue Revenue (197,471.99 51654.69 60,116.38) 2267.70 Revenue from Operations Segment results before other income, finance costs, foreign exchange gain/(loss) (net), exceptional Kerns and tax: - Revenue from Operations - Revenue from Operati						293,453,33	
Loss First segment revalus C390.70 0175.77 (300.16) (1.996 Revenue Front John State C390.70 (375.77) (300.16) (1.996 Revenue Front John State C390.70 (375.77) (300.16) (1.996 Revenue Front John State C390.70 (375.77) (300.16) (329.400 (300.700 (300	11.					3,252.36	
Revenue from Operations							
						295,409.34	
LAUTOMINE and related activity	3.						
- Tats and other brands whickes and financing hereof (a) Commercial Verbice (b) Passenger Verbice (c) Comporate Unablocable (d) Comporate Unablocabl	ı						
(a) Commercial Verbicle (b) Passanger Verbicle (c) Passanger Verbicle (d) Passanger Verbicle (d) Passanger Verbicle (d) Corporate/Unablocable (d) Co	•						
(c) Finance (d) Corporate Unabloable (57.49 (7.47) (89.30) (254 - Jaguar and Land Rover (1,852.89) 3,317.21 (70.65 9,406 17.40) (7.47) (89.30) (254 - Jaguar and Land Rover (1,852.89) 3,317.21 (70.65 9,406 17.40) (7.40)			1,057.20	1,272.13	219.39	3,595.32	
(d) Corporate/Lnatiocable (157.24) (74.74) (69.30) (254. Less: Infra segment eliminations (1582.89) 3.317.21 77.05 9,408. Less: Infra segment eliminations (1582.90) 4.258.07 408.19 11.512. Less: Infra segment eliminations (1582.91) 4.258.07 408.09 474.16 11.934. Less: Infra segment eliminations (1582.91) 4.258.07 408.09 17.176. Less: Infra segment eliminations (1582.91) 4.258.07 408.07 17.176. Less: Infra segment eliminations (1582.91) 4.258.07 408.07 17.176. Less: Infra segment eliminations (1582.91) 4.258.07 408.07 17.259 17.2				(839.67)	(806.92)	(3,045.92	
Jaguar and Land Rover (1,682,89) 3,317.21 770.85 9,408 1,512 1,5						1,808.31	
Less: Infra segment eliminations (\$32.01)			Francisco (1997)	F		(254.13	
-Total 1,502 1,512 1,5			(1,652.89)	3,317.21	770.85	9,408.80	
Citers			(532.01)	4.258.07	408.19	11 512 38	
Total Segment results (39.3.3)	11	Others				422.32	
Net Segment results		Total Segment results	(393.23)	4,466.98	474.16	11,934.70	
Add/(Less) : Other income			-			(147.19	
Add/(Less): Finance costs Add/(Less): Energine exchange gain/(loss) (net) Add/(Less): Exceptional items (1,907.26) Add/(Less): Exceptional items (2,584.23) As at June 30,						11,787.51	
Add/(Less) : Foreign exchange gain/(loss) (net)						888.89	
Add/(Less) : Exceptional items							
Total Profit before tax (2,884,23) 2,807,65 3,735,99 11,155		Add/(Less): Exceptional items	(1,007.20)			1,975.14	
C. Segment Assets 1. Automotive and related activity - Tata and other brands vehicles and financing thereof (a) Commercial Vehicle (b) Passenger Vehicle (c) Finance (d) Corporate/Inallocable - Jaguar and Land Rover Less: Intra segment eliminations - Total Segment deninations - Total Segment deninations - Total Segment deninations - Total Segment eliminations - Total Segment eliminations - Total Segment eliminations - Total Segment eliminations -	_	Total Profit before tax	(2,584.23)	2,307.65		11,155,03	
C. Segment Assets 1. Automotive and related activity - Tata and other brands vehicles and financing thereof (a) Commercial Vehicle (b) Passenger Vehicle (c) Finance (d) Corporate/Inallocable - Jaguar and Land Rover Less: Intra segment eliminations - Total Segment deninations - Total Segment deninations - Total Segment deninations - Total Segment eliminations - Total Segment eliminations - Total Segment eliminations - Total Segment eliminations -			As at June 30,		As at June 30.	As at March 31.	
	•		2018				
- Tata and other brands wehicles and financing thereof (a) Commercial Wehicle (b) Passanger Vehicle (c) Finance (d) Corporate/Unallocable - Tata and other brands wehicles and financing thereof - Assets held for sale - Jaguar and Land Rover - Total Segment eliminations - Total Segment Vehicle (a) Corporate/Unallocable - Jaguar and Land Rover - Less: Inter segment eliminations - Total Segment Assets - Total Segment Se							
(a) Cornmercial Vehicle (b) Passenger Vehicle (c) Finance (c) Finance (d) Corporate/Unallocable 18,329.34 (15,448.54 15,418.64) (d) Corporate/Unallocable 247.87 (d) Corporate/Unallocable 247.87 (e) Corporate/Unallocable 247.87 (d) Corporate/Unallocable 247.87 (d) Corporate/Unallocable 247.87 (e) Corporate/Unallocable 247.88 (e) Corporate/Unallocable 247.89 (e) Corporate/Unallocable 247.89 (e) Corporate/Unallocable (e) Corporat	4.						
(b) Passenger Vehicle (c) Finance (d) Corporate/Unallocable (d) Corpor			26 070 89	0	26 670 67	04.000.40	
(c) Finance (d) Corporate/Unallocable (4,895.54 (3,995.55 (5,128.32 (5,05).5.1			TO THE RESERVE OF THE PARTY OF		A STANFORM OF THE PARTY OF THE	(LANCE AND LANCE	
(d) Corporate/Unallocable - Jasa and other brands vehicles and financing thereof - Assets held for sale 247.87						26,512,22	
- Jaguar and Land Rover Less: Intra segment eliminations - Total Less: Intra segment eliminations - Total Segment Assets (b) Assets classified as held for sale 272,012.85 27,42 475,44 13. 1,975,15 2,756. 275,37 Total Segment Assets 274,776.64 231,570,51 275,963.77 Total Segment eliminations 274,776.64 231,570,51 275,963.79 1,1242.68] 1,1242.68 1,1242.68] 1,1242.68] 1,1242.68			4,899.55		5,128.32	6,505.33	
Less: Intra segment eliminations - Total 272,012.85 (a) Others (b) Assets classified as held for sale 70tal Segment Assets Less: Inter segment eliminations (1,242.88) 1,274.76.64 231,570.51 275,966. 274,776.64 21,570.51 275,966. 274,776.64 21,570.51 275,966. 274,776.64 21,570.51 275,966. 29,176.64 21,570.51 275,966. 29,186. 29,186. 29,186. 20,186. 20,187. 20,186.		- Tata and other brands vehicles and financing thereof - Assets held for sale				223.33	
Total (a) Others (b) Assets classified as held for sale (c) Assets (c			193,969.26		162,998.23	199,513.67	
(a) Others			272 012 85		220 110 02	070 405 05	
(b) Assets classified as held for sale Total Segment Assets Less: Inter segment eliminations (1,242,68) Less:	11.	(a) Others				2/3,135.85	
Total Segment Assets 274,776,54 231,570,51 275,906. Less: Inter segment eliminations (1,242,68) (958,36) (1,281, 1242,68) (1,281				1		2,756.91	
Net Segment Assets 273,033.06 274,024.						275,906.02	
- Tata and other brands vehicles and financing thereof (a) Commercial Vehicle (b) Passenger Vehicle (c) Finance (d) Corporate/Unallocable - Jaguar and Land Rover - Others* Add: Unallocable assets Total Assets D. Segment Liabilities - Lautomotive and related activity - Tata and other brands vehicles and financing thereof - Jaguar and Land Rover - Total Segment Liabilities - Total Segment Liabil			(1,242.68)			(1,281.07	
(a) Commercial Vehicle (b) Passenger Vehicle (c) Finance (d) Corporate/Unallocable - Jaguar and Land Rover - Others* Add: Unallocable assets Total Assets 525.41 414.90 497. Add: Unallocable assets Total Assets 535.630.63 314,612.05 Commercial Vehicle 4,519.30 4,672.00 4,502.05 525.41 414.90 497. 525.41 414.90 497. 526.41 5276,411.38 331,350. D. Segment Liabilities 107,664.1 19,015.01 16,576.83 20,298. 107,664.1 107,664.1 108,654.79 102,025.02 128,162.9 108,162.9 109.855 720.41 10,08.55 720.41 10,070. 7otal Segment Liabilities 111,748.69 103,064.61 129,317. 104.104.08 111,748.69 103,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.61 129,317. 105,064.64 106,396.					200,012.10	2/4,024.50	
(b) Passenger Vehicle (c) Finance (d) Corporate/Unallocable - Jaguar and Land Rover - Others' - Add : Unallocable assets Total Assets D. Segment Liabilities - Total Segment eliminations - Total Segment Liabilities - Total Segment Seg		- rata and other brands vehicles and financing thereof	400.05			1272	
(c) Finance (d) Corporate/Unallocable - Jaguar and Land Rover - Others' Add: Unallocable assets Total Assets Segment Liabilities I. (a) Others I. (b) Liabilities directly associated with assets classified as held-for-sale I. (a) Others I. (a) Others I. (b) Liabilities I. (c) Others I. (d) Others I. (d) Others I. (e) Other		(b) Passenger Vehicle	2011		384.78	383.00	
(d) Corporate/Unallocable - Jaguar and Land Rover - Others' Add: Unallocable assets Total Assets Segment Liabilities - Automotive and related activity - Tata and other brands vehicles and financing thereof - Jaguar and Land Rover - Less: Intra segment eliminations - Total (a) Others (b) Liabilities interest with assets classified as held-for-sale (b) Liabilities interest segment Liabilities - Intra segment Liabilities - Intra segment eliminations - Total - Intra segment eliminations - Total - Intra segment eliminations - Intra segm		(c) Finance	1 .			2.50	
- Others*					-	-	
Add: Unallocable assets Total Assets 35,630.63 40,327.55 51,340. 314,612.05 276,411.38 331,350. D. Segment Liabilities 1. Automotive and related activity - Tata and other brands vehicles and financing thereof - Jaguar and Land Rover Less: intra segment eliminations - Total (18) Others (10) Liabilities directly associated with assets classified as held-for-sale (10) Liabilities directly associated with assets classified as held-for-sale 111,748.69 111,748.69 111,748.69 111,741.08 111,741.08 111,741.08 111,741.08 111,7421.08						4,502.39	
Total Assets 314,612.05 376,411.38 331,350. 3						497.35	
D. Segment Liabilities I. Automotive and related activity - Tata and other brands vehicles and financing thereof - Jaguar and Land Rover Less: intra segment eliminations - Total (a) Others (b) Liabilities directly associated with assets classified as held-for-sale (b) Liabilities directly associated with assets classified as held-for-sale 110,654.79 102,025.02 128,162.9 10,08.55 720.41 1,070. Total Segment Liabilities 111,748.69 103,064.61 129,317 Net Segment Liabilities 111,421.08 102,845.49 102,945.49 102,945.69 103,064.61 104,065.04 105,065.04 105,066.42 106,095.05 106,095.05 107,001.05 107,001.05 108,066.42 108,005.05 108,005.05 109,001.05 109,00							
Automotive and related activity Tata and other brands vehicles and financing thereof 19,015.01 16,576.83 20,298.1 20,398	٥.	Segment Liabilities				951,000.01	
- Jaguar and Land Rover 91,639.78 85.448.19 107.864.1 Less: Intra segment eliminations 91,654.79 102.025.02 128.162.9 I. (a) Others 95.36 319.18 84.1 (b) Liabilities directly associated with assets classified as held-for-sale 1,008.65 720.41 1,070. Total Segment Liabilities 111,748.69 103.064.61 129.317. Net Segment Liabilities 111,421.08 102,845.49 129.001. Net Segment Liabilities 111,421.08 102,845.49 129.001. Add: Unallocable liabilities 111,107.06 103.866.942 106,895.	١.						
- Jaguar and Land Rover Less: Intra segment eliminations - Total (a) Others (b) Liabilities directly associated with assets classified as held-for-sale Total Segment Liabilities 110,654,79 102,025,02 128,162,9 102,025,02 128,162,9 102,025,02 128,162,9 103,064,51 10,070,064,51 11,748,69 103,064,61 102,945,49 102,945,49 102,945,49 102,945,49 102,945,49 102,945,49 102,965,42 111,107.06 103,669,42 116,395,59			19,015.01		16.576.83	20,298.72	
Less: Inter segment eliminations 110,654.79 102,025.02 128,162.9 (a) Others				_ [107,864.26	
II. (a) Others			-		-		
(b) Liabilities directly associated with assets classified as held-for-sale 1,008.65 720.41 1,070. Total Segment Liabilities 111,748.69 103.064.61 129,317. Net Segment Liabilities 129,317. Net Segment Liabilities 111,421.08 102,845.49 129,001. Add Unallocable liabilities 111,107.06 103.866.42 106,395.					70.000.000	128,162.98	
Total Segment Liabilities 111,748.69 103,064.61 129,317.	**	(b) Liabilities directly associated with assets classified as held-for-sale				84.01	
Less: Inter segment eliminations (327.61) (219.12) (315.2) Net Segment Liabilities 111,421.08 102,845.49 129,001.9 Add : Unallocable liabilities 111,107.06 103,669.42 106,395.9		Total Segment Liabilities		ł			
Add : Unallocable liabilities 111,421.08 102,845.49 129,001.9 106,395.5 106,			(327.61)			(315.22)	
Total Liabilities 105,055.42 105,055.42					102,845.49	129,001.95	
205,314.91 235,397.8				1		106,395.59	
				1	200,514.91	235,397.54	



Held for sale as at June 30, 2018

Notes:-

 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on July 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. Inaccordance 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:

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

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 publised figures for the nine months ended December 31, 2017, which were subject to limited review.
- The Statutory Auditors have carried out a limited review of the consolidated financial results for the quarter ended June 30, 2018.

Tata Motors Limited

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Guenter Butschek CEO & Managing Director

Mumbai, July 31, 2018

