

TATA MOTORS



FY14 Press Presentation

May 29, 2014

Statements in this presentation describing the objectives, projections, estimates and expectations of the Company i.e. Tata Motors Ltd and its direct and indirect subsidiaries and its associates may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company’s operations include, among others, economic conditions affecting demand / supply and price conditions in the domestic and overseas markets in which the Company operates, changes in Government regulations, tax laws and other statutes and incidental factors

Q4 FY14 represents the period from 1st January 2014 to 31st March 2014

Q4 FY13 represents the period from 1st January 2013 to 31st March 2013

FY 14 represents the period from 1st April 2013 to 31st March 2014

FY 13 represents the period from 1st April 2012 to 31st March 2013

Financials (other than JLR) contained in the presentation are as per Indian GAAP.

JLR Financials contained in the presentation are as per IFRS as approved in the EU

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Financial Highlights

Tata Motors Group- Consolidated (Rs in Crores)

Q4 FY14 Q4 FY13

Net Revenue 65,317 56,002

EBITDA 10,776 8,341

EBITDA % 16.5 14.9

PBT 5,053 4,698

PAT 3,918 3,945

FY14 FY13

Net Revenue 2,32,834 1,88,793

EBITDA 37,403 26,618

EBITDA % 16.1 14.1

PBT 18,869 13,647

PAT 13,991 9,893

Tata Motors Group-India Business (Rs in Crores)

Q4 FY14 Q4 FY13

Net Revenue 8,545 11,068

EBITDA (529) 392

EBITDA % (6.2) 3.5

PBT (1,417) (485)

PAT (817) (312)

FY14 FY13

Net Revenue 34,288 44,766

EBITDA (482) 2,134

EBITDA % (1.4) 4.8

PBT (1,026) 175

PAT 335 302

Net Debt/Equity as of Mar 14 end is 0.77

Tata Motors Group-Jaguar Land Rover (IFRS) (GBP in Million)

Q4 FY14 Q4 FY13

Net Revenue 5,349 5,053

EBITDA 920 820

EBITDA % 17.2 16.2

PBT 576 507

PAT 449 377

FY14 FY13

Net Revenue 19,386 15,784

EBITDA 3,393 2,339

EBITDA % 17.5 14.8

PBT 2,501 1,674

PAT 1,879 1,214

Net Debt/Equity as of Mar 14 end is (0.25).

Net Automotive Debt/Equity as of Mar 14 end is 0.07

The Board of Directors recommended a dividend of Rs. 2 per Ordinary Share of Rs. 2/- each and Rs. 2.10 per A Ordinary Share of Rs. 2/- each for FY 2013-14

Net Revenue excludes other income

Consolidated PAT is after minority interest and share of profit/(loss) in respect of associate companies.

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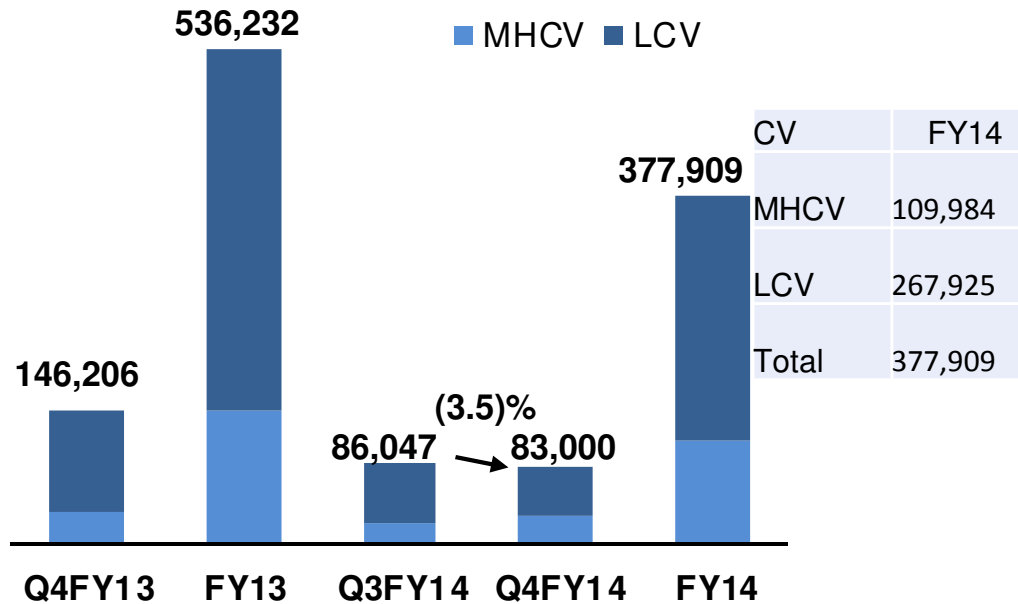
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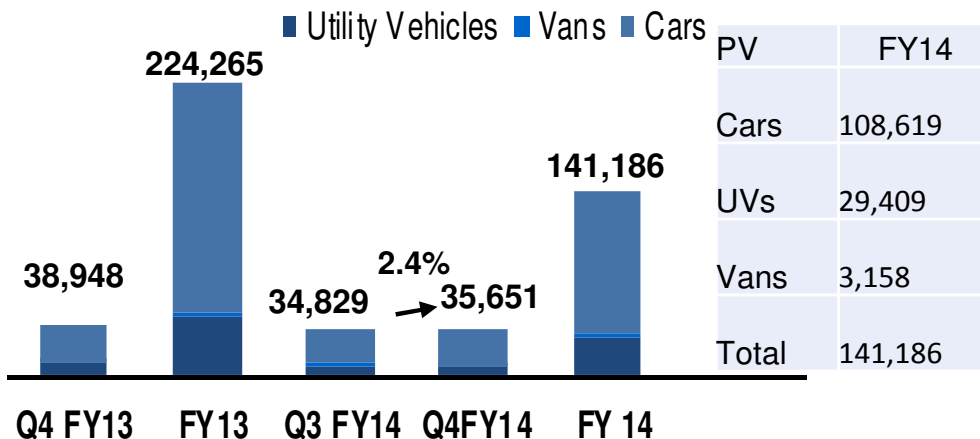
Tata Motors Group-India Business

Tata Motors Group-India Business :-

Our market share in CV for FY 14 stood at 54.1%



Our market share in PV for FY 14 stood at 5.8%



Note :PV no's doesn't includes the sale of Fiat vehicles

- Sustained deceleration in the economic growth leading to weak consumer sentiments, high inflation, higher fuel prices, reduced availability of finance, elevated interest rate regime, continues to impact the demand for the entire auto industry in general and CV in specific.
- Marketing spends across industry continue to remain high.
- Value added services and new launches in M&HCV led to increase in market share by 160 bps (Y-o-Y) in FY 14. Market-shares in SCV Cargo and SCV Passenger continue to be strong for the Company, but demand severely contracted affected by state of economy and by financier pullbacks
- Extended the Tata Prima advantage with the launch of 10 new heavy duty trucks from the Prima LX range of Heavy Commercial Vehicles. Six new models of the Prima LX in the cargo segment and four new models in tippers segment. All these launches are backed by Tata Motors 'Power of 5' special product offerings (Tata Alert, Tata FleetMan, Triple Benefit Insurance, 4 years warranty and Extended Service Interval)
- T1 Prima Truck Racing a big success, and is a promising property
- Launched New Nano Twist, Vista VXTech, REVOTRON-All new Family of Next Generation Petrol Engines which will power the Zest & Bolt.
- We continue to focus on end customer requirements and upgrade our products and value added services and solutions



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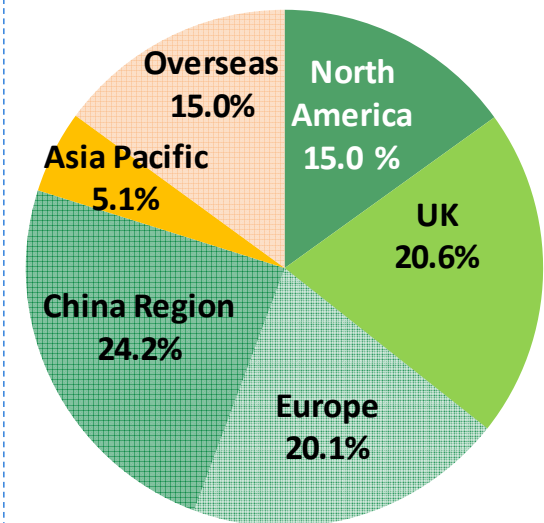


Tata Motors Group-Jaguar Land Rover

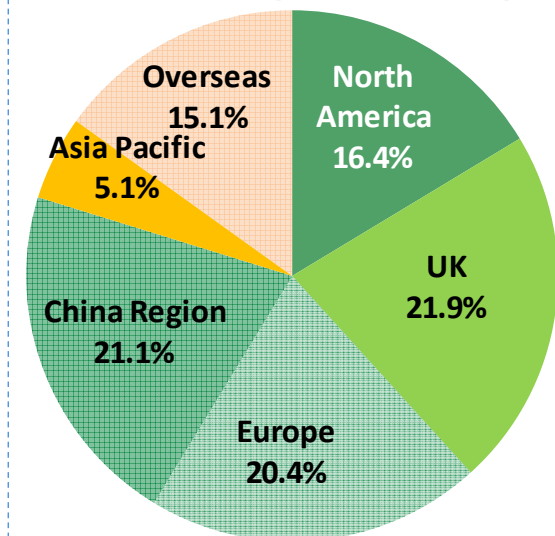
Tata Motors Group-Jaguar LandRover

- Wholesales and Retail volumes for FY 14 stood at 429,861 units and 434,311 units respectively, up 15.5 % and 16.0% from prior year (120,953 units and 124,776 units respectively for Q4 FY 14).
- The growth in retail sales has been supported by new products. Land Rover grew by 12% in FY 14, primarily driven by the introduction of the new Range Rover Sport, a full year of the new Range Rover, and continued strong growth of the Range Rover Evoque. Jaguar is up 37% in FY 14 with continued robust demand for XJ and XF models, including sport brake, all-wheel drive and smaller engine variants, and buoyed by the introduction of the new Jaguar F-TYPE to critical acclaim.
- The Company maintains a balanced sales profile, with all markets contributing to the growth
- EBITDA of £ 3,393 million (margin of 17.5%), for FY 14, reflecting- wholesale volume increase, richer product mix supported by launch of new Range Rover Sport, new Range Rover and Jaguar F-TYPE, richer geographic mix with increased volumes in emerging markets, partially offset by less favourable operational foreign exchange net of realised hedges in Q4 FY 14. PBT for FY 14 stood at £2,501 million .
- Continued to invest for the future with spending of £ 2,680 million in FY 14 in new products and architectures, new powertrains and technologies and new manufacturing capacity with expansion of the Solihull site ,new engine plant in the UK and new China JV plant. Post investment spending, free cash flow for FY 14 stood at £ 1,150 million (before financing costs). Cash and financial deposits as of 31st March 2014 stood at £ 3.5 billion .
- In Q4 FY 14, completed tender for £419m of £750m equivalent May 2018 notes callable in May 2014 and prepaid the balance in March 2014, all of which had been pre-funded by a \$700m 5 year bond in Dec 13 and £400m 8 year bond in Jan 14.
- Declared £150m dividend which will be paid in June 2014

Q4 FY14 (Wholesales)



Q4 FY13 (Wholesales)



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Tata Motors Group-Way Forward

Tata Motors Group – India Business - Way Forward

COMMERCIAL VEHICLES

Economic sentiment expected to improve in H1 FY 15, leading to positive impact on sales in H2 FY 15

- With stable government at the centre and expectation of strong push on the infrastructure projects and resulting positive investment sentiment, the automobile sales are expected to show improvement from H2 FY15. M&HCV is showing improvement, though on a low base and is expected to pick up progressively in H2 FY 15.
- **JNNURM Phase 2** orders to drive bus volumes
- With further expansion of **Prima and Ultra Range**, product refreshes/variants in **SCV and pick ups**, the widest and compelling product range augurs well in the context of upturn in CV demand.
- Export growth will be high focus. Entered Philippines Automotive market in Q1 FY15. Malaysia and Vietnam to follow.

PASSENGER VEHICLES

- Our customer focused strategy is based on four pillars, covering - Intense **product** focus, focus on world class **manufacturing** practices, enriched **customer** purchase experience and consistent **quality** of service
- Launches of **new products to drive growth :-**

Nano Twist

Vista VXTech

All-New Tata Aria



Upcoming products :

Tata BOLT & Tata ZEST

- We will continue to avail opportunities for extending the **export markets** for our products



HORIZONEXT
DesignNext DriveNext ConnectNext

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Tata Motors Group – Jaguar LandRover- Way Forward

- Continuing to build sales momentum with the new Range Rover, new Range Rover Sport, Jaguar XF Sportbrake and Jaguar F-TYPE
- Prepare for launch of new Discovery Sport, Jaguar XE, Ingenium family of 2l engines in new engine plant and new China JV manufacturing plant.
- Continuing to invest in more new products and new technologies to meet consumer and regulatory requirements and build manufacturing capacity in the UK and internationally.
- Continuing to monitor economic and sales trends closely to balance sales and production.
- Continuing to generate strong operating cash flows to support investment in the region of £3.5-3.7bn in FY15.



Jaguar XE



All new Range Rover Sport



Engines – investing in new engine facility



Discovery Vision



The All-New Range Rover



Press Presentation is available on our website
<http://www.tatamotors.com/investors/investors.php>

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