



BSE Limited  
First Floor, New Trading Ring  
Rotunda Building, P J Towers,  
Dalal Street, Fort, Mumbai 400 001

National Stock Exchange of India Ltd.  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra(E), Mumbai 400 051

February 6, 2026  
Sc no. - 18864

Dear Sir/Madam,

**Sub: Newspaper Publication – Financial Results for the third quarter and nine months ended December 31, 2025**

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the newspaper publication of the Financial Results of Tata Motors Passenger Vehicles Limited (*formerly Tata Motors Limited*) ('the Company') for the third quarter and nine months ended December 31, 2025, published on February 6, 2026 in the following newspapers:

- a. Financial Express
- b. Loksatta

The advertisement includes a Quick Response code and the weblink to access complete financial results for the said period. The above information is also available on the website of the Company at [www.cars.tatamotors.com](http://www.cars.tatamotors.com).

This is for information of the Exchanges and the Members.

Yours faithfully,  
Tata Motors Passenger Vehicles Limited  
(*formerly Tata Motors Limited*)

Maloy Kumar Gupta  
Company Secretary & Chief Legal Officer

Encl: as above

**TATA MOTORS PASSENGER VEHICLES LIMITED**

Formerly known as **Tata Motors Limited**

Bombay House 24 Homi Mody Street Fort Mumbai 400001

Tel 91 22 6665 8282 [www.cars.tatamotors.com](http://www.cars.tatamotors.com) CIN L28920MH1945PLC004520



## TATA MOTORS PASSENGER VEHICLES LIMITED

(Formerly "TATA MOTORS LIMITED")

Registered Office: Bombay House, 24, Homi Mody Street, Mumbai - 400001.

Tel: +91 22 6665 8282

Email: inv\_rel@tatamotors.com Website: cars.tatamotors.com

CIN - L28920MH1945PLC004520

### EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(₹ in crores)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024*	December 31, 2025	December 31, 2024*	
	Unaudited			Audited		
Total Income from Operations	70,108	72,349	94,472	2,30,135	2,67,717	3,66,094
Net Profit/(loss) for the period before tax including share of profit of joint ventures and associates (before exceptional items)	(3,136)	(5,462)	6,106	(4,648)	18,452	28,650
Net Profit/(loss) for the period before tax including share of profit of joint ventures and associates (after exceptional items) from continuing operations	(4,733)	(8,070)	6,106	(8,900)	18,566	28,454
Net Profit/(loss) for the period after tax including share of profit of joint ventures and associates (after exceptional items) from continuing operations	(3,483)	(6,368)	4,164	(7,255)	12,152	19,394
Net Profit before exceptional gain on disposal and tax for the period from discontinued operations	-	-	1,499	1,658	8,685	10,301
Exceptional gain on disposal of discontinued operation	-	82,616	-	82,616	-	-
Net Profit after tax for the period from discontinued operations	-	82,616	1,321	84,022	7,440	8,755
Profit/(loss) before tax for the period from continuing and discontinued operations (before exceptional gain on disposal)	(4,733)	(8,070)	7,605	(7,242)	27,251	38,755
Profit/(loss) for the period	(3,483)	76,248	5,485	76,767	19,592	28,149
Total Comprehensive Income/(loss) for the period	(3,075)	74,232	(4,951)	87,702	19,049	34,611
Paid-up equity share capital (face value of ₹2 each)	737	737	736	737	736	736
Reserves excluding revaluation reserve	-	-	-	-	-	1,15,408
Securities Premium Account	14,407	14,384	14,353	14,407	14,353	14,363
Net worth	1,07,652	1,10,746	1,00,576	1,07,652	1,00,576	1,16,144
Paid up Debt Capital/Outstanding Debt	66,198	58,501	63,159	66,198	63,159	62,499
Debt Equity Ratio (number of times)	0.61	0.53	0.63	0.61	0.63	0.54
Earnings/(loss) per share (EPS)						
Ordinary shares (face value of ₹2 each)						
Earnings per share from continuing operations	₹	(9.47)	(17.50)	11.10	(20.14)	34.23
(a) Basic EPS	₹	(9.47)	(17.50)	11.09	(20.14)	34.20
(b) Diluted EPS	₹	(9.47)	(17.50)	11.09	(20.14)	34.20
Earnings per share from discontinued operation	₹	-	-	3.59	3.82	21.36
(a) Basic EPS	₹	-	-	3.59	3.82	21.34
(b) Diluted EPS	₹	-	-	3.59	3.82	21.34
Earnings per share from continuing and discontinued operations	₹	(9.47)	(17.50)	14.69	(16.32)	55.59
(a) Basic EPS	₹	(9.47)	(17.50)	14.68	(16.32)	55.54
(b) Diluted EPS	₹	(9.47)	(17.50)	14.68	(16.32)	55.54
Capital Redemption Reserve	2	2	2	2	2	2
Debenture Redemption Reserve	-	-	127	-	127	-
Debt Service Coverage Ratio (number of times)	0.78	(0.11)	1.35	0.73	2.09	1.96
Interest Service Coverage Ratio (number of times)	(1.57)	(3.47)	6.25	(0.34)	5.94	6.87
Not annualised						

### EXTRACT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

(₹ in crores)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024*	December 31, 2025	December 31, 2024*	
	Audited	Audited	Unaudited	Audited	Unaudited	
Total Income from Operations	15,268	12,955	12,141	39,261	36,381	49,358
Net Profit before tax for the period (before exceptional items) from continuing operations	127	138	67	4,989	2,174	2,406
Net Profit/(loss) before tax for the period (after exceptional items) from continuing operations	(495)	138	67	4,366	2,173	2,376
Net Profit/(loss) after tax for the period (after exceptional items) from continuing operations	(233)	(237)	57	3,384	1,353	1,538
Net Profit before exceptional gain on disposal and tax for the period from discontinued operations	-	-	1,576	1,624	3,983	5,628
Exceptional gain on disposal of discontinued operation	-	82,318	-	82,318	-	-
Net Profit after tax for the period from discontinued operations	-	82,318	1,414	83,730	2,928	4,336
Profit/(loss) before tax for the period from continuing and discontinued operations (before exceptional gain on disposal)	(495)	138	1,643	5,990	6,156	8,004
Profit/(loss) for the period	(233)	82,081	1,471	87,114	4,281	5,874
Total Comprehensive Income/(loss) for the period	(185)	82,085	1,307	87,155	4,242	5,989
Paid-up equity share capital (face value of ₹2 each)	737	737	736	737	736	736
Reserves excluding revaluation reserve	-	-	-	-	-	32,494
Securities Premium Account	14,729	14,706	14,667	14,729	14,667	14,685
Net worth	24,378	24,562	31,468	24,378	31,468	33,230
Paid up Debt Capital/Outstanding Debt	3,219	2,418	9,947	3,219	9,947	9,404
Debt Equity Ratio (number of times)	0.13	0.10	0.32	0.13	0.32	0.28
Earnings/(loss) per share (EPS)						
Ordinary shares (face value of ₹2 each)						
Earnings per share from continuing operations	₹	(0.63)	(0.64)	0.15	9.19	3.89
(a) Basic EPS	₹	(0.63)	(0.64)	0.15	9.19	3.89
(b) Diluted EPS	₹	(0.63)	(0.64)	0.15	9.19	3.89
Earnings per share from discontinued operations	₹	-	-	3.84	3.84	8.41
(a) Basic EPS	₹	-	-	3.84	3.84	8.41
(b) Diluted EPS	₹	-	-	3.83	3.83	8.40
Earnings per share from continuing and discontinued operations	₹	(0.63)	(0.64)	3.99	13.03	12.30
(a) Basic EPS	₹	(0.63)	(0.64)	3.98	13.02	12.28
(b) Diluted EPS	₹	(0.63)	(0.64)	3.98	13.02	12.28
Capital Redemption Reserve	2	2	2	2	2	2
Debenture Redemption Reserve	-	-	127	-	127	-
Debt Service Coverage Ratio (number of times)	(0.84)	1.19	1.09	3.90	4.82	2.19
Interest Service Coverage Ratio (number of times)	3.31	3.34	26.67	39.67	32.41	34.20
Not annualised						

\* Represented

The above results include the Company's proportionate share of income and expenditure in its Joint Operations, namely Fiat India Automobiles Private Limited and Tata Cummins Private Limited and its subsidiary (included in Profit/(loss) from discontinued operations)

Notes:

- The above results were reviewed and recommended by the Audit Committee on February 4, 2026 and approved by the Board of Directors at its meeting held on February 5, 2026.
- The Board of Directors had, at its meeting held on August 1, 2024, approved a Composite Scheme of Arrangement amongst Company, Tata Motors Limited (formerly TML Commercial Vehicle Ltd), Tata Motors Passenger Vehicles Limited and their respective shareholders under Section 230-232 of the Company's Act, 2013 which inter alia provides for:
  - demerger, transfer and vesting of the commercial vehicles business of Company along with related investments ("Demerged Undertaking") to Tata Motors Limited on a going concern basis; and
  - amalgamation of Tata Motors Passenger Vehicles Ltd with the Company with an objective of consolidating the passenger vehicles business.
- The Company has received the National Company Law Tribunal (NCLT) order approving the Scheme on August 25, 2025, with appointed date of July 1, 2025. Upon filing with the Registrar of Companies ("ROC"), the Scheme became effective from October 1, 2025. Pursuant to the effectiveness of the scheme, Demerged Undertaking is considered as discontinued operations.
- On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has evaluated and disclosed the incremental impact of these changes using the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact as an exceptional item as "Past service cost-employee benefits" in the consolidated financial results for the quarter and nine months ended December 31, 2025. The incremental impact consisting of gratuity of ₹348 crores and long-term compensated absences of ₹79 crores primarily arises due to change in wage definition. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- The above is an extract of the detailed format of quarter and nine months 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 quarter and nine months ended Financial Results are available on the Company's website at <https://cars.tatamotors.com/investors/financial-information/quarterly-results.html>, 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).



Mumbai, February 5, 2026

Tata Motors Passenger Vehicles Limited  
(Formerly "Tata Motors Limited")

Shailesh Chandra  
Managing Director & CEO

Post Offer Advertisement under Regulation 18 (12) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 To the Equity Shareholders of

## PREMIUM CAPITAL MARKET AND INVESTMENTS LIMITED

CIN: L67120MP1992PLC007178

