BSE Limited
Phiroze Jeejeebhoy 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

August 13, 2026
Sc no. - 18972

Dear Sir/Madam,

Re: Intimation of outcome of Board Meeting under Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI Listing Regulations')

Pursuant to Regulations 33 and 52 and other applicable Regulations of the SEBI Listing Regulations read with Schedule III thereof and with further reference to our letter bearing sc no. 18959 dated July 21, 2026, we wish to inform you that the Board of Directors of Tata Motors Passenger Vehicles Limited *(formerly Tata Motors Limited)* ('the Company') at its Meeting held today, *i.e.*, August 13, 2026 has, *inter alia*, approved the Audited Standalone Financial Results along with Auditor's Report thereon and the Unaudited Consolidated Financial Results along with Limited Review Report thereon, for the first quarter ended June 30, 2026 ('Financial Results').

The aforesaid Financial Results and Reports, along with a copy of the Press Release pertaining thereto for the first quarter ended June 30, 2026, are enclosed herewith.

The above information is being made available on the Company's website at www.cars.tatamotors.com.

The Board Meeting commenced at 11:30 a.m. (IST) and concluded at 3:40 p.m. (IST).

Thanking you.

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

MALOY KUMAR GUPTA
Digitally signed by MALOY KUMAR GUPTA
Date: 2026.08.13 15:46:23 +05'30'

Maloy Kumar Gupta
Company Secretary & Chief Legal Officer

Encl: as above

Tata Motors Passenger Vehicles Limited (formerly Tata Motors Limited)
Consolidated Q1 FY27 Results

RESILIENT START TO THE YEAR, SUPPLY CHAIN HEADWINDS AND COMMODITY PRESSURES PERSIST

Consolidated Revenue ₹95.8K Cr (+9.3%), EBITDA ₹7.1K Cr, PBT (bei) ₹1.6K Cr (-2.3K Cr), FCF ₹(11.8)K Cr (vs PY)

- JLR Revenue £6.0bn (-9.6%), EBITDA Margin 8.1% (-120 bps), EBIT Margin 2.8% (-120 bps)
- Tata PV Revenue ₹17.9K Cr (+64.8%), EBITDA Margin 4.3% (+30 bps), EBIT Margin -0.5% (+230bps)

Mumbai, Aug 13, 2026: Tata Motors Passenger Vehicles Ltd. (TMPVL) announced its results for quarter ended June 30, 2026.

Q1 FY27	Consolidated (₹ Cr, Ind AS)		Jaguar Land Rover (£m, IFRS)		Tata Passenger Vehicles (₹Cr, Ind AS)	
	Q1 FY27	Vs. Q1 FY26	Q1 FY27	Vs. Q1 FY26	Q1 FY27	Vs. Q1 FY26
Revenue	95,799	**9.3%**	5,973	**(9.6) %**	17,930	**+64.8%**
EBITDA (%)	7.4	**(130) bps**	8.1	**(120) bps**	4.3	**+30 bps**
EBIT (%)	2.4	**(90) bps**	2.8	**(120) bps**	(0.5)	**+230 bps**
PBT (bei)	1,606	**₹(2,344) Cr**	109	**£ (242) m**	11.0	**+₹134 Cr**

Performance:

Consolidated: In Q1 FY27, TMPVL delivered revenues of ₹95.8K Cr (+9.3%), EBITDA margin of 7.4% (-130 bps YoY) and EBIT margin of 2.4% (-90 bps YoY). JLR wholesales were down 9.2% YoY on account of temporary supply constraints, including a fire at a key component supplier, Middle east conflict and planned Jaguar wind-down. In addition to the impact of reduced volumes, JLR's YoY profitability was impacted as VMEs continued to remain elevated, partially offset by favourable structural costs. The domestic business delivered a strong revenue growth of 65% YoY, however elevated Commodities & FX moderated improvement in margins.

Consolidated PBT (bei) stood at ₹1.6K Cr and the PAT was ₹0.9K Cr. The Consolidated FCF was ₹(11.8)K Cr primarily on account of seasonal working capital impact, resulting in Net Debt of ₹42.2K Cr.

Looking Ahead:

Implications from global geopolitical developments and luxury segment trends continue to be key monitorable. For JLR, this remains an exciting year as it expands its portfolio into BEVs with the expected launch of four new products in the coming months. On the domestic front, while commodities are expected to remain elevated, demand remains healthy with rising EV penetration. The business will focus on revenue growth whilst remaining prudent with increased focus on cost reductions and calibrated price actions.

Dhiman Gupta, Chief Financial Officer, TMPVL said:

"Q1 FY27 was a quarter where we focused on carrying forward the growth momentum in the domestic business and preparing for an important transition year at JLR. Some of the challenges of FY26 i.e. supply constraints and elevated commodities / FX continued to impact performance in Q1 FY27. We delivered a resilient quarter and are confident to drive growth through new launches, debottleneck supply constraints, and take focused actions to deliver margin improvements."

Media Contact information
Tata Motors Passenger Vehicles Corporate Communications : pvcomms@tatamotors.com
To know more, please visit cars.tatamotors.com

JAGUAR LAND ROVER (JLR)

Financial Highlights

- Volumes were impacted by temporary supply constraints, including a fire at a major component supplier at the start of the quarter, market disruption linked to the conflict in the Middle East and planned wind-down of outgoing Jaguar models ahead of the launch of Jaguar Type 01
- Consequently, revenue for Q1 FY27 at £6.0 bn was down 9.6% YoY, reflecting a 9.2% reduction in wholesale volumes
- In addition to the impact of reduced volumes, profitability was impacted by market conditions pushing retail VME up from 4.1% to 7.1%
- Range Rover, Range Rover Sport and Defender model mix improved to 80.8% in Q1 FY27 from 77.2% YoY
- Adjusted EBIT margin for Q1 FY27 was 2.8%, down from 4.0% YoY.
- PBT (bei) for Q1 FY27 was £109m, down 68.9% YoY, also impacted by adverse FX and other revaluations
- PAT for Q1 FY27 was £66m, down from £248m YoY
- Despite the supply constraints and market disruption faced by the business, the first quarter has been profitable.
- FCF for Q1 FY27 was £(998)m with a closing cash balance of £1.7bn
- Total liquidity at end of Q1 FY27 was £5.9bn, including the undrawn £1.7bn RCF, an undrawn £1.5bn UKEF guaranteed commercial loan and a £1.0bn undrawn tranche of a £2.0bn syndicated term loan

Business Highlights

- At its June investor day, JLR announced a target of double-digit revenue growth over the next five years through greater propulsion flexibility and refocusing strategic intent on North America
- Operating efficiencies announced as part of JLR's Enterprise Missions will begin to deliver the £1.7bn savings anticipated over two years; more detail will follow with Q2 results
- JLR and Stellantis signed a MoU to explore opportunities to collaborate on new products for the Defender brand specifically designed for the US market
- JLR unveiled a new concept demonstrator vehicle showcasing the company's latest progress in circular design, low-carbon engineering and next-generation material innovation
- Production of the first CJLR Freelander began on 30 July at the joint venture plant in Changshu, China

House of Brands

- Range Rover returned to The Championships, Wimbledon, unveiling its fully electric model
- A Range Rover Sport Electric prototype was revealed at Goodwood Festival of Speed, achieving critical acclaim from journalists
- The newest member of the Range Rover family - Range Rover GT- was revealed as an electric grand tourer, based on JLR's EMA architecture, with plans to provide flexibility in the future through a full HEV propulsion offering
- Defender showcased the 2026 Dakar Rally-winning D7X-R on the Goodwood hill climb and off-road arena, following its historic W2RC Stock class victory
- A prototype of Jaguar Type 01 appeared ahead of Monaco ABB FIA Formula E race and at Goodwood Festival of Speed
- Jaguar TCS Racing showcased its all-new GEN4 race car – the future of the ABB FIA Formula E World Championship

PB Balaji, Chief Executive Officer, said:

"JLR delivered first quarter profits of £109m and an adjusted EBIT margin of 2.8%. Despite the near-term industry challenges, we continue to see strong demand for our brands and look forward to the launch of four sensational new products in the coming months: Range Rover Electric, Range Rover Sport Electric, Range Rover GT and Jaguar Type 01.
I would like to thank all our people, suppliers and retail partners for their continued dedication, resilience and support."

TATA PASSENGER VEHICLES (TATA PV)

Financial Highlights

- Tata PV volumes grew 46% YoY, significantly outperforming the industry
- EV volumes grew by 112% YoY, backed by our comprehensive portfolio, new launches and leveraging demand growth post West Asia conflict
- Revenue for Q1 FY27 was ₹17.9K Cr, recording a 64.8% growth YoY
- The impact of strong revenue growth was partially diluted by adverse FX & Commodities
- EBITDA Margin for Q1 FY27 was 4.3% (+30 bps YoY), EBIT Margin was (0.5)% (+230bps YoY)
- PBT (bei) for Q1 FY27 was at breakeven, as compared to a loss of ₹ 0.1K Cr YoY
- FCF for Q1 FY27 was ₹1.1K Cr
- Closing Cash balance at end of Q1 FY27 was ₹10.9K Cr, Gross Debt was ₹2.9K Cr, resulting in Net Cash of ₹8.0K Cr

Business Highlights

- Vahan market share at 14.3%, retaining firm #2 position in Q1 FY27
- EV Vahan market share steady at 39%, maintaining our industry leadership position
- Alternative powertrains continue to outperform in Q1 FY27 with EV penetration at 19% and CNG at 27%
- Launched next gen Tiago & Tiago.ev, redefining the hatchback segment with a decisive leap in design, technology & value
- Launched the all-new Sierra.ev - the most advanced and aspirational interpretation of the legendary Sierra yet
- At June investor day, we announced our 5-year strategy to nearly double the volumes, achieve 20% market share, deliver double digit EBITDA margins and generate strong FCF

Shailesh Chandra, Managing Director & CEO, Tata Motors Passenger Vehicles Limited said:

"Q1 FY27 marked a strong start to the year for Tata Motors PV, with industry-beating 46% YoY volume growth driven by robust customer demand and the success of our recent launches. Our leadership in electric mobility strengthened further, with record quarterly EV volumes of over 34,000 units and 112% YoY growth. The new avatars of Tiago and Punch have received a strong response, with robust bookings across powertrains, reinforcing the strength of our multi-powertrain strategy. We are encouraged by the growing adoption of EVs across segments and the rapid mainstreaming of electric mobility in India.
While supply constraints affected Sierra volumes during the quarter, customer interest remains strong and the Sierra.ev has seen a positive response. In Q1 FY27 we delivered a resilient financial performance while being impacted on account of elevated levels of commodity and forex.
Supported by a strong order book, exciting product pipeline, sustained demand, and focused margin improvement initiatives, we remain confident of maintaining growth momentum and delivering sequential improvement through the rest of the year."

Media Contact information
Tata Motors Passenger Vehicles Corporate Communications : pvcomms@tatamotors.com
To know more, please visit cars.tatamotors.com

B S R & Co. LLP
Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Independent Auditor's Report

To the Board of Directors of Tata Motors Passenger Vehicles Limited (formerly Tata Motors Limited)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Tata Motors Passenger Vehicles Limited (formerly Tata Motors Limited) ("the Company") for the quarter ended 30 June 2026, (in which are included interim financial statements/ financial results / financial information of its joint operation and financial information of its Trust) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us,and report of other auditor on separate audited condensed interim financial statements/ financial results/financial information of its joint operation, these standalone financial results:

a. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations in this regard; and

b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the quarter ended 30 June 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of audit report of the other auditor referred to in paragraph "a" of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' and Board of Trustees' Responsibilities for the Standalone Financial Results

These quarterly financial results have been prepared on the basis of the interim financial statements.

The Company's Management and the Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. The respective Management and Board of Directors of the Company, its Joint operation and

Board of Trustee of its Trust are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and its Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the respective Management and the Board of Directors of each company and Board of Trustees of the Trust are responsible for assessing company's and Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors and Board of Trustees either intends to liquidate the Company and Trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors and Board of Trustees are also responsible for overseeing the financial reporting process of each company and the Trust.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the interim financial statements/ financial results/ financial information of the joint operation of the Company to express an opinion on the standalone financial results. For the joint operations included in the standalone financial results, which

has been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in Other Matters paragraph in this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

a. The standalone financial results include the audited interim financial statements / financial results / financial information of its joint operation, whose interim financial statements / financial results / financial information reflects total revenues (before consolidation adjustments) of Rs. 4,220 crore , total net profit after tax (before consolidation adjustments) of Rs. 63 crore and total comprehensive income (before consolidation adjustments) of Rs. 63 crore for the quarter ended 30 June 2026, as considered in the standalone financial results, which has been audited by other auditor. The other auditor report on interim financial statements / financial results/ financial information of this joint operation has been furnished to us by management.

   Our opinion on the standalone financial results, in so far as it relates to the amounts and disclosures included in respect of this joint operation, is based solely on the report of such auditor.

   Our opinion is not modified in respect of this matter.

b. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement 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.

c. The corresponding figures of standalone financial results include the unaudited interim financial statements / financial results / financial information of its joint operation, whose interim financial statements/ financial results/ financial information reflects total revenues (before consolidation adjustments) of Rs. 3,073 crore, total net profit after tax (before consolidation adjustments) of Rs. 33 crore and total comprehensive income (before consolidation adjustments) of Rs. 33 crore for the quarter ended 30 June 2025, as considered in the standalone financial results. This unaudited interim financial statements/ financial results/ financial information have been furnished to us by the Board of

B S R & Co. LLP

Directors.

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

R Kumar

Rishabh Kumar

Partner

Membership No.: 402877

UDIN:26402877UJEKAJ5496

Mumbai

13 August 2026

TATA MOTORS PASSENGER VEHICLES LIMITED (Formerly "TATA MOTORS LIMITED")
Regd.Office : Bombay House, 24, Homi Mody Street, Mumbai 400 001
CIN L28920MH1945PLC004520

(₹ in crore)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

	Particulars		Quarter ended		Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
			(Refer note 9)		
		Audited	Audited	Unaudited	Audited
	Revenue from operations				
	(a) Revenue	**17,416**	18,496	10,999	57,409
	(b) Other operating revenues	**119**	102	39	450
I.	**Total revenue from operations (a+b)**	**17,535**	18,598	11,038	57,859
II.	**Other income (refer note 4)**	**458**	282	5,055	5,867
III.	**Total Income from (I+II)**	**17,993**	18,880	16,093	63,726
IV.	**Expenses**				
	(a) Cost of materials consumed	**10,082**	9,337	5,729	32,226
	(b) Purchases of products for sale	**5,401**	5,830	3,063	16,210
	(c) Changes in inventories of finished goods, work-in-progress and products for sale	**(311)**	458	314	6
	(d) Employee benefits expense	**573**	560	444	2,066
	(e) Finance costs	**53**	77	69	246
	(f) Foreign exchange loss/(gain) (net) and commodity derivatives fair value adjustments (refer note 6)	**8**	12	17	(43)
	(g) Depreciation and amortisation expense	**696**	734	637	2,732
	(h) Product development/engineering expenses	**193**	219	209	727
	(i) Other expenses	**1,248**	1,217	964	4,390
	(j) Amount transferred to capital and other account	**(104)**	(94)	(77)	(353)
	Total expenses (IV)	**17,839**	18,350	11,369	58,207
V.	**Profit before exceptional items and tax (III-IV)**	**154**	530	4,724	5,519
VI.	Exceptional items - loss/(gain) (net) (refer note 5)	**32**	(100)	1	523
VII.	**Profit before tax from continuing operations (V-VI)**	**122**	630	4,723	4,996
VIII.	**Tax expense/(credit) (net)**				
	(a) Current tax	**14**	41	465	294
	(b) Deferred tax	**33**	134	404	863
	Total tax expense (net)	**47**	175	869	1,157
IX.	**Profit for the period from continuing operations (VII-VIII)**	**75**	455	3,854	3,839
X.	**Profit before exceptional gain on disposal and tax for the period from discontinued operations**	**-**	-	1,624	1,624
XI.	Exceptional gain on disposal of discontinued operations (refer note 7)	**-**	-	-	82,318
XII.	Tax expense (net) of discontinued operations	**-**	-	212	212
XIII.	**Profit for the period after exceptional gain on disposal and tax from discontinued operations (X+XI-XII)**	**-**	-	1,412	83,730
XIV.	**Profit before tax from continuing and discontinued operations (before exceptional gain on disposal) (VII+X)**	**122**	630	6,347	6,620
XV.	**Profit for the period (IX+XIII)**	**75**	455	5,266	87,569
XVI.	**Other comprehensive income/(loss)**				
	(A) (i) Items that will not be reclassified to profit or loss	**(19)**	168	(2)	224
	(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	**3**	(31)	3	(35)
	(B) (i) Items that will be reclassified to profit or loss	**5**	(7)	(17)	(23)
	(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss	**(1)**	2	5	7
	Total other comprehensive income/(loss) for the period, net of taxes	**(12)**	132	(11)	173
XVII.	**Total comprehensive income for the period (XV+XVI)**	**63**	587	5,255	87,742
XVIII.	Paid-up equity share capital (face value of ₹2 each)	**737**	737	736	737
XIX.	Reserves excluding revaluation reserve				24,223
XX.	**Earnings per share (EPS)**				
	Ordinary shares (face value of ₹2 each)				
	EPS from continuing operations				
	(i) Basic EPS ₹	**0.20**	1.24	10.47	10.43
	(ii) Diluted EPS ₹	**0.20**	1.24	10.46	10.42
	EPS from discontinued operations				
	(i) Basic EPS ₹	**-**	-	3.84	3.83
	(ii) Diluted EPS ₹	**-**	-	3.84	3.83
	EPS from continuing and discontinued operations				
	(i) Basic EPS ₹	**0.20**	1.24	14.31	14.26
	(ii) Diluted EPS ₹	**0.20**	1.24	14.30	14.25
			Not annualised		Annualised

Notes:

1) The above results were reviewed and recommended by the Audit Committee on August 12, 2026 and approved by the Board of Directors at its meeting held on August 13, 2026.
2) 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). Below are supplementary details of Tata Motors Passenger Vehicles Limited (Formerly 'Tata Motors Limited') on standalone basis excluding interest in the aforesaid Joint Operation:

(₹ in crore)

Sr No	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Audited	Audited	Unaudited	Audited
1	Revenue from operations	**17,571**	18,594	11,013	58,100
2	Profit before tax from continuing operation	**60**	549	4,689	4,810
3	Profit before tax from discontinued operations	**-**	-	1,552	1,552
4	Profit after tax from continuing operation	**38**	418	3,834	3,750
5	Profit after tax from discontinued operations	**-**	-	1,382	1,382

3) Additional Information pursuant to requirement of Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended and as at June 30, 2026:

Sr No	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Audited	Audited	Unaudited	Audited
a)	Debt Equity Ratio (number of times) [Total Debt[(i)]/ Equity[(ii)]]	**0.09**	0.09	0.22	0.09
b)	Debt Service Coverage Ratio (number of times) (not annualised) [(Profit/(loss) for the period from continuing operations + Interest on borrowings and lease liabilities+ Depreciation and amortisation expenses)/ (Interest on Borrowings and lease liabilities + repayment of borrowings[(iii)]+repayment of lease liabilities (including interest))]	**5.97**	1.40	2.21	2.54
c)	Interest Service Coverage Ratio (number of times) (not annualised) [(Profit/(loss) before exceptional items and tax+Interest on Borrowings)/Interest on Borrowings]	**3.66**	9.03	112.37	24.29
d)	Capital redemption reserve (₹ In crore)	**2**	2	2	2
e)	Net worth (₹ In crore)[(iv)]	**25,029**	24,960	36,279	24,960
f)	Profit/(loss) for the period (before exceptional gain on disposal of discontinued operations) (₹ In crore)	**75**	455	5,266	5,251
g)	Earnings per share (EPS)				
	Ordinary shares (face value of ₹2 each)				
	EPS from continuing operations				
	(i) Basic EPS (₹)	**0.20**	1.24	10.47	10.43
	(ii) Diluted EPS (₹)	**0.20**	1.24	10.46	10.42
h)	EPS from discontinuing operations (refer note 6)				
	(i) Basic EPS (₹)	**-**	-	3.84	3.83
	(ii) Diluted EPS (₹)	**-**	-	3.84	3.83
i)	EPS from discontinuing and discontinuing operations				
	Ordinary shares (face value of ₹ 2 each)				
	(i) Basic EPS (₹)	**0.20**	1.24	14.31	14.26
	(ii) Diluted EPS (₹)	**0.20**	1.24	14.30	14.25
		Not annualised			Annualised
j)	Current ratio (number of times) [Current assets / Current liabilities]	**0.79**	0.77	0.64	0.77
k)	Long term borrowings to working capital (number of times) [Long Term Borrowings[(v)]/Working capital[(vi)]]	**(0.69)**	(0.68)	(0.58)	(0.68)
l)	Bad debts to Account receivable ratio (%) [Bad Debts[(vii)] / Average of trade and other receivables[(viii)]]	**-**	0.01	-	0.01
m)	Current liability ratio (number of times) [Current liabilities (excluding current maturities of long term borrowings, interest accrued on borrowings) / (Total liabilities)]	**0.75**	0.75	0.71	0.75
n)	Total debts to total assets (number of times) [(Non current borrowings + Current borrowings) / Total assets]	**0.05**	0.05	0.10	0.05
o)	Debtors turnover (number of times) (not annualised) [Revenue from operations / Average trade receivables]	**35.86**	41.93	4.08	40.63
p)	Inventory turnover (number of times) (not annualised) [Raw material consumed[(ix)] / Average Inventory[(x)]]	**4.18**	4.91	1.36	10.77
s)	Operating margin (%) (refer note 6) [(Profit/(loss) before tax +/(-) Exceptional Items + Net Finance Charges + Depreciation and amortisation - Other Income (excluding incentives)) / Revenue from operations]	**2.95%**	6.18%	3.90%	4.94%
r)	Net profit margin (%) [Net profit after tax [(xi)] / Revenue from operations]	**0.43%**	2.45%	47.71%	9.08%

Notes :

i. Total debts includes long term and short term borrowings
ii. Equity = Equity share capital + Other equity
iii. Repayment of borrowings includes repayment of total debts and net change in other short-term borrowings (with maturity up to three months).
iv. Net Worth has been computed on the basis as stated in Clause 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.
v. Long term borrowings (including current portion of long term borrowings).
vi. Working capital = Current assets - Current liabilities (excluding current maturities of long term borrowings, interest accrued on borrowings).
vii. Bad debts is write off of trade and other receivables.
viii. Trade and other receivables includes Trade receivables, current and non-current financial assets, current and non-current loans and other current and non-current assets.
ix. Raw material consumed includes cost of materials consumed, purchases of products for sale and changes in inventories of finished goods, work-in-progress and products for sale.
x. Inventory includes raw materials and components, work-in-progress, finished goods, stores and spare parts, consumable tools and goods-in-transit - raw materials and components.
xi. Net profit/(loss) after tax includes profit after tax from continuing and discontinued operations excluding exceptional gain on disposal of discontinued operations.

4) Other income includes

(₹ in crore)

Sr No	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Audited	Audited	Unaudited	Audited
a)	Dividend received from subsidiary companies, joint arrangements and associates	266	-	4,913	4,952

5) Exceptional items - loss/(gain) (net)

(₹ in crore)

Sr No	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Audited	Audited	Unaudited	Audited
a)	Employees separation cost	32	-	-	-
b)	Land transfer premium, stamp duty and legal charges	-	1	-	398
c)	Past Service cost- Employee Benefits	-	(102)	1	123
d)	Others	-	1	-	2
	Total	32	(100)	1	523

6) During the quarter ended June 30, 2026, the Company reported fair value adjustments on commodity derivatives (realised and unrealised) as part of "Foreign exchange loss/(gain) (net) and commodity derivatives fair value adjustments". Previously, these amounts were presented within "Other expenses" in the standalone results. The change is retrospectively applied by reclassifying the previous periods to confirm to current period's presentation and is not considered material to the Company's prior period financials results.

7) A Composite Scheme of Arrangement amongst the Company, Tata Motors Limited (formerly TML Commercial Vehicles Limited), Tata Motors Passenger Vehicles Limited and their respective shareholders under Section 230-232 of the Company's Act, 2013 for demerger of the commercial vehicles business of Company along with related investments ("Commercial Vehicle Undertaking") to Tata Motors Limited and amalgamation of Tata Motors Passenger Vehicles Limited with the Company with an objective of consolidating the passenger vehicles business was approved by National Company Law Tribunal (NCLT) with appointed date of July 1, 2025 and effective from October 1, 2025.

Accordingly, pursuant to the approval and effectiveness of the scheme, the Company has reduced from its books of account, the carrying amounts appearing on the appointed date and has created a liability at the fair value of the Commercial Vehicle Undertaking with gain of ₹82,318 crore in the income statement (net of assets and liabilities transferred) with the corresponding debit to the retained earnings (attributable to owner) and extinguishing the liability as per Appendix A to Ind AS 10 'Distribution of Non cash assets to Owners'. There is no impact on net worth for this gain booked in the statement of profit and loss.

8) Extended Producer Responsibility ("EPR") for End of Life of Vehicles for Original Equipment Manufacturer ("OEMs") was notified in January 2025, w.e.f. April 1, 2025. EPR calls for OEMs to buy certificates from Registered Vehicle Scrapping Facility ("RVSFs") equivalent to 8% for the first 5 years and goes up to 18% by 2039 of steel used in its vehicles 20 years back in case of Passenger Vehicles. Central Pollution Control Board ("CPCB") is in the process of giving clarity of the EPR policy, including a) Cost of the certificate b) Clear methodology for calculating steel content/liability targets for OEMs c) Process for transaction between OEMs and RVSFs and thus the cost of meeting the obligations under EPR cannot be reliably estimated as at June 30, 2026. Further, EPR for waste batteries management was notified in August 2022 as amended from time to time. Said rules call for Producers, as defined under the rules, for environmental sound management of waste batteries. The Company shall be able to meet the obligations under the said rules either through its suppliers or through REWIRE facilities which are being set up.

9) The figures for the quarter ended March 31, 2026 represent the difference between the audited figures in respect of full financial year and the published figures for the nine months ended December 31, 2025.

10) The Statutory Auditors have carried an audit of the above results for the quarter ended June 30, 2026 and have issued an unmodified opinion on the same.

Tata Motors Passenger Vehicles Limited

Shailesh Chandra
Managing Director and CEO

Mumbai, August 13, 2026

B S R & Co. LLP
Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Limited Review Report on unaudited consolidated financial results of Tata Motors Passenger Vehicles Limited (formerly 'Tata Motors Limited') for the quarter ended 30 June 2026 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Tata Motors Passenger Vehicles Limited (formerly 'Tata Motors Limited')

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Tata Motors Passenger Vehicles Limited (formerly 'Tata Motors Limited') (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), its joint operation and its Trust and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended 30 June 2026 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*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 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement 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.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraphs 7 and 9 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

RK

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

7. We did not review the interim financial statements /financial information/ financial results of forty three step-down subsidiaries included in the Statement, whose interim financial statements /financial information/ financial results reflects total revenues (before consolidation adjustments) of Rs. 75,910 crore, total net profit after tax (before consolidation adjustments) (net) of Rs. 901 crore, total comprehensive income (before consolidation adjustments) (net) of Rs. 1,753 crore, for the quarter ended 30 June 2026, as considered in the statement. The Statement also include the Group's share of net loss after tax (net) of Rs. 52 crore and total comprehensive income (net) of Rs. 13 crore for the quarter ended 30 June 2026 as considered in the Statement, in respect of an associate and three joint ventures, whose interim financial statements / interim financial information/ interim financial results have not been reviewed by us. These interim financial statements / interim financial information/ interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these step-down subsidiaries/ associates/ joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial statements /financial information/ financial results of three subsidiaries and three step-down subsidiaries which have not been reviewed, whose interim financial statements /financial information/ financial results reflect total revenues (before consolidation adjustments) of Rs. 307 crore, total net profit after tax (before consolidation adjustments) (net) of Rs. 10 crore, total comprehensive income (before consolidation adjustments) (net) of Rs. 9 crore, for the quarter ended 30 June 2026, as considered in the Statement. The Statement also includes the Group's share of net profit after tax (net) of Rs. 58 crore and total comprehensive income (net) of Rs. 58 crore, for the quarter ended 30 June 2026 as considered in the Statement, in respect of two associates and two joint ventures, based on their interim financial statements /financial information/ financial results which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial statements /financial information/ financial results are not material to the Group.

   Our conclusion is not modified in respect of this matter.

9. We did not review the interim financial statements/financial information/financial results of its joint operation included in the Statement, whose results reflect total revenues (before consolidation adjustments) of Rs. 4,220 crore, total net profit after tax (before consolidation adjustments) of Rs. 63 crore, total comprehensive income (before consolidation adjustments) of Rs. 63 crore for the quarter ended 30 June 2026, as considered in the Statement. The interim financial statements/financial information/financial results of this joint operation has been reviewed by other auditor whose report has been furnished to us by the Parent's Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this joint operation, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above

B S R & Co. LLP Mumbai

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

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

Rishabh Kumar

Partner

Mumbai

13 August 2026

Membership No.: 402877

UDIN:26402877FHSZUW9419

Annexure I

List of entities included in unaudited consolidated financial results.

Sr No	Name of component	Relationship
1	Tata Motors Passenger Vehicles Limited (Formerly Tata Motors Limited)	Parent
2	Tata Technologies Limited	Subsidiary
3	TML Holdings Pte. Limited	Subsidiary
4	Tata Precision Industries Pte. Limited	Subsidiary
5	Brabo Robotics and Automation Limited	Subsidiary
6	Jaguar Land Rover Technology and Business Services India Private Limited	Subsidiary
7	Tata Passenger Electric Mobility Limited	Subsidiary
8	TML Securities Trust	Subsidiary
9	Tata Motors Design Tech Centre plc	Step down subsidiary
10	Trilix S.r.l.	Step down subsidiary
11	Tata Motors (Thailand) Limited	Step down subsidiary
12	Tata Technologies (Thailand) Limited	Step down subsidiary
13	Tata Technologies Pte Limited	Step down subsidiary
14	INCAT International Plc.	Step down subsidiary
15	Tata Technologies Europe Limited	Step down subsidiary
16	Tata Technologies Nordics AB	Step down subsidiary
17	Tata Technologies GmbH	Step down subsidiary
18	Tata Technologies Inc.	Step down subsidiary
19	Tata Technologies de Mexico, S.A. de C.V.	Step down subsidiary

B S R & Co. LLP Mumbai

20	Cambric Limited	Step down subsidiary
21	Tata Technologies SRL Romania	Step down subsidiary
22	Es-Tec GmbH	Step down subsidiary
23	GE-T GmbH	Step down subsidiary
24	Es-Tec Technologies (Hangzhou) Co. Ltd.	Step down subsidiary
25	Es-Tec Systems and Technologies, S.a.r.l., Morocco	Step down subsidiary
26	ES-TEC America Inc.	Step down subsidiary
27	Engineering Systems and Technologies, S.L. (w.e.f. November 27, 2025)	Step down subsidiary
28	Tata Manufacturing Technologies (Shanghai) Limited	Step down subsidiary
29	Jaguar Land Rover Automotive Plc	Step down subsidiary
30	Jaguar Land Rover Limited	Step down subsidiary
31	Jaguar Land Rover Austria GmbH	Step down subsidiary
32	Jaguar Land Rover Belux NV	Step down subsidiary
33	Jaguar Land Rover Japan Limited	Step down subsidiary
34	JLR Nominee Company Limited	Step down subsidiary
35	Jaguar Land Rover Deutschland GmbH	Step down subsidiary
36	Jaguar Land Rover Classic Deutschland GmbH	Step down subsidiary
37	Jaguar Land Rover Holdings Limited	Step down subsidiary
38	Jaguar Land Rover North America LLC	Step down subsidiary
39	Land Rover Ireland Limited	Step down subsidiary
40	Jaguar Land Rover Nederland BV	Step down subsidiary

41	Jaguar Land Rover Portugal - Veiculos e Pecas, Lda	Step down subsidiary
42	Jaguar Land Rover Australia Pty Limited	Step down subsidiary
43	Jaguar Land Rover Italia Spa	Step down subsidiary
44	Jaguar Land Rover Espana SL	Step down subsidiary
45	Jaguar Land Rover Korea Company Limited	Step down subsidiary
46	Jaguar Land Rover (China) Investment Co. Limited	Step down subsidiary
47	Jaguar Land Rover Canada ULC	Step down subsidiary
48	Jaguar Land Rover France, SAS	Step down subsidiary
49	Jaguar Land Rover (South Africa) (pty) Limited	Step down subsidiary
50	Jaguar e Land Rover Brasil industria e Comercio de Veiculos LTDA	Step down subsidiary
51	Jaguar Land Rover (South Africa) Holdings Limited	Step down subsidiary
52	Jaguar Land Rover India Limited	Step down subsidiary
53	Jaguar Cars Limited	Step down subsidiary
54	Land Rover Exports Limited	Step down subsidiary
55	Jaguar Land Rover Pension Trustees Limited	Step down subsidiary
56	Jaguar Racing Limited	Step down subsidiary
57	InMotion Ventures Limited	Step down subsidiary
58	In-Car Ventures Limited	Step down subsidiary
59	InMotion Ventures 2 Limited	Step down subsidiary
60	InMotion Ventures 3 Limited	Step down subsidiary
61	Shanghai Jaguar Land Rover Automotive Services Company Limited	Step down subsidiary

62	Jaguar Land Rover Slovakia s.r.o	Step down subsidiary
63	Jaguar Land Rover Singapore Pte. Ltd	Step down subsidiary
64	Jaguar Land Rover Ireland (Services) Limited	Step down subsidiary
65	Jaguar Land Rover Taiwan Company Limited	Step down subsidiary
66	Jaguar Land Rover Servicios Mexico,S.A. de C.V.	Step down subsidiary
67	Jaguar Land Rover Hungary KFT	Step down subsidiary
68	Jaguar Land Rover Classic USA LLC	Step down subsidiary
69	Bowler Motors Limited	Step down subsidiary
70	Jaguar Land Rover (Ningbo) Trading Co. Limited	Step down subsidiary
71	Tata Technologies Limited Employees Stock Option Trust	Step down subsidiary
72	INCAT international Limited ESOP 2000	Step down subsidiary
73	JLR Insurance Company Limited	Step down subsidiary
74	Fiat India Automobiles Private Limited	Joint operation
75	Chery Jaguar Land Rover Automotive Company Limited	Joint Venture
76	Inchcape JLR Europe Limited	Joint Venture
77	Bilia JLR Import AB	Joint Venture
78	Tata Motors Global Services Limited	Joint Venture
79	Tata Motors Digital.AI Labs Limited (Incorporated w.e.f. March 17, 2025)	Joint Venture
80	Tata AutoComp Systems Limited	Associate
81	BMW TechWorks India Private Limited (w.e.f. October 08, 2024)	Associate

82	Jaguar Land Rover Schweiz AG	Associate
83	Tata Motors Foundation (Incorporated w.e.f. July 17, 2025)	Associate

TATA MOTORS PASSENGER VEHICLES LIMITED (Formerly "TATA MOTORS LIMITED")
Regd.Office : Bombay House, 24, Homi Mody Street, Mumbai 400 001
CIN L28920MH1945PLC004520

(₹ in crore)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Unaudited	Audited (refer note 7)	Unaudited	Audited
	Revenue from operations				
	(a) Revenue	**94,827**	104,923	87,141	333,383
	(b) Other operating revenues	**972**	524	536	2,199
I	**Total revenue from operations (a)+(b)**	**95,799**	105,447	87,677	335,582
II	**Other income**	**1,129**	1,633	1,226	5,787
III	**Total Income (I + II)**	**96,928**	107,080	88,903	341,369
IV	**Expenses**				
	(a) Cost of materials consumed	**60,835**	55,465	53,994	195,585
	(b) Purchase of products for sale	**4,884**	4,989	3,780	16,836
	(c) Changes in inventories of finished goods, work-in-progress and products for sale	**(5,474)**	6,124	(2,039)	1,661
	(d) Employee benefits expense	**12,738**	11,898	11,040	45,150
	(e) Finance costs	**835**	767	692	2,827
	(f) Compulsorily convertible preference shares measured at fair value gain	**-**	(184)	-	(178)
	(g) Foreign exchange loss/(gain) and commodity derivatives fair value adjustments (refer note 4)	**150**	1,234	(523)	649
	(h) Depreciation and amortisation expense	**4,880**	5,092	4,851	19,784
	(i) Product development/engineering expenses	**2,404**	2,637	2,447	11,863
	(j) Other expenses	**22,682**	20,656	18,291	76,668
	(k) Amount transferred to capital and other account	**(8,596)**	(8,631)	(7,475)	(31,549)
	Total expenses (IV)	**95,338**	100,047	85,058	339,296
V	**Profit before share of profit in equity accounted investees, exceptional items and tax (III-IV)**	**1,590**	7,033	3,845	2,073
VI	Share of profit in equity accounted investees (net)	**16**	134	105	446
VII	**Profit before exceptional items and tax (V+VI)**	**1,606**	7,167	3,950	2,519
VIII	Exceptional items - loss/(gain) (net) (refer note 3)	**32**	(110)	47	4,142
IX	**Profit/ (loss) before tax from continuing operations (VII-VIII)**	**1,574**	7,277	3,903	(1,623)
X	**Tax expense/ (credit) (net)**				
	(a) Current tax	**917**	581	1,427	3,621
	(b) Deferred tax	**(202)**	818	(121)	(3,867)
	Tax expense/ (credit) of continuing operations	**715**	1,399	1,306	(246)
XI	**Profit/(loss) after tax for the period from continuing operations (IX-X)**	**859**	5,878	2,597	(1,377)
XII	**Profit before exceptional gain on disposal and tax for the period from discontinued operations**	**-**	-	1,658	1,658
XIII	Exceptional gain on disposal of discontinued operations (refer note 5)	**-**	-	-	82,616
XIV	Tax expense (net) of discontinued operations	**-**		252	252
XV	**Profit for the period after exceptional gain on disposal and tax from discontinued operations (XII+XIII-XIV)**	**-**	-	1,406	84,022
XVI	**Profit before tax for the period from continuing and discontinued operations (before exceptional gain on disposal) (IX+ XII)**	**1,574**	7,277	5,561	35
XVII	**Profit for the period (XI+XV)**	**859**	5,878	4,003	82,645
	Attributable to:				
	(a) Shareholders of the Company	**775**	5,783	3,924	82,390
	(b) Non-controlling interests	**84**	95	79	255
XVIII	**Other comprehensive income/(loss)**				
	(A) (i) Items that will not be reclassified to profit or loss	**(609)**	194	(927)	(1,490)
	(ii) Income tax credit/ (expense) relating to items that will not be reclassified to profit or loss	**147**	(29)	235	404
	(B) (i) Items that will be reclassified to profit or loss	**(402)**	(2,855)	15,693	10,353
	(ii) Income tax credit/ (expense) relating to items that will be reclassified to profit or loss	**131**	1,417	(2,458)	395
	Total other comprehensive (loss)/income for the period (net of tax)	**(733)**	(1,273)	12,543	9,662
XIX	**Total comprehensive income for the period (net of tax) (XVII+XVIII)**	**126**	4,605	16,546	92,307
	Attributable to:				
	(a) Shareholders of the Company	**41**	4,449	16,431	91,927
	(b) Non-controlling interests	**85**	156	115	380
XX	Paid-up equity share capital (face value of ₹2 each)	**737**	737	736	737
XXI	Reserves excluding revaluation reserves				111,331
XXII	**Earnings per share (EPS)**				
	Ordinary shares (face value of ₹2 each):				
	EPS from continuing operations				
	(i) Basic EPS ₹	**2.10**	15.71	6.84	(4.43)
	(ii) Diluted EPS ₹	**2.10**	15.70	6.84	(4.43)
	EPS from discontinued operations (refer note 5)				
	(i) Basic EPS ₹	**-**	-	3.82	3.82
	(ii) Diluted EPS ₹	**-**	-	3.81	3.82
	EPS from continuing and discontinued operations				
	(i) Basic EPS ₹	**2.10**	15.71	10.66	(0.61)
	(ii) Diluted EPS ₹	**2.10**	15.70	10.65	(0.61)
		Not Annualised			

Segment wise Revenue, Results, Assets and Liabilities

The Company primarily operates in the automotive business. The automotive business includes all activities relating to development, design, manufacture, assembly and sale of vehicles, as well as sale of related parts, accessories and services.

As at June 30, 2025, Operating segments consist of:

a) Automotive: The Automotive segment consists of three reportable sub-segments: Tata Commercial Vehicles, Tata Passenger Vehicles and Jaguar Land Rover.
b) Others: Others consist of IT services and Insurance broking services.

Pursuant to the approval and effectiveness of Scheme of arrangements, operating segments from July 1, 2025 consist of:

a) Automotive: The Automotive segment consists of two reportable sub-segments: Tata Passenger Vehicles and Jaguar Land Rover.
b) Others: Others consist of IT services.

This segment information is provided to and reviewed by Chief Operating Decision Maker (CODM).

(₹ in crore)

	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Unaudited	Audited [refer note 7]	Unaudited	Audited
A.	**Segment Revenue :**				
	Revenue from operations				
I.	Automotive and related activity				
	- Tata and other brands vehicles				
	(a) Passenger Vehicle	**17,930**	18,742	10,877	58,465
	(b) Corporate/Unallocable	**22**	14	53	154
	- Jaguar and Land Rover	**76,705**	85,625	75,952	273,303
	Less: Intra segment eliminations	**(1)**	(9)	(36)	(53)
	-Total	**94,656**	104,372	86,846	331,869
II.	Others	**1,669**	1,572	1,250	5,513
	Total Segment Revenue	**96,325**	105,944	88,096	337,382
	Less: Inter Segment Revenue	**(526)**	(497)	(419)	(1,800)
	Revenue from operations	**95,799**	105,447	87,677	335,582
B.	**Segment results before other income (excluding government incentives), finance costs, Foreign exchange loss/(gain) and commodity fair value adjustment, exceptional items and tax:**				
I.	Automotive and related activity				
	- Tata and other brands vehicles				
	(a) Passenger Vehicle	**(78)**	845	(304)	719
	(b) Corporate/Unallocable	**(59)**	(122)	(72)	(313)
	- Jaguar and Land Rover	**2,172**	7,347	3,747	2,143
	Less: Intra segment eliminations	**-**	(1)	-	(12)
	-Total	**2,035**	8,069	3,371	2,537
II.	Others	**224**	201	175	721
	Total Segment Results	**2,259**	8,270	3,546	3,258
	Less: Inter segment eliminations	**(49)**	16	(26)	(72)
	Net Segment Results	**2,210**	8,286	3,520	3,186
	Add/(less) : Other income (excluding government incentives)	**365**	564	494	2,185
	Add/(less) : Finance costs	**(835)**	(767)	(692)	(2,827)
	Add/(less) : Compulsorily convertible preference share measured at fair value - gain	**-**	184	-	178
	Add/(less) : Foreign exchange loss/(gain) and commodity fair value adjustment (refer note 4)	**(150)**	(1,234)	523	(649)
	Add/(less) : Share of profit/(loss) in equity accounted investees				
	Automotive and related activity				
	- Tata and other brands vehicles				
	Corporate/Unallocable	**56**	117	26	244
	- Jaguar and Land Rover	**(51)**	10	74	178
	Others	**11**	7	5	24
	Add/(less) : Exceptional items - (loss)/ gain (net)				
	Automotive and related activity				
	- Tata and other brands vehicles				
	(a) Passenger Vehicle	**(32)**	98	-	(494)
	(b) Corporate/Unallocable	**-**	20	-	303
	- Jaguar and Land Rover	**-**	(64)	(47)	(3,833)
	Others	**-**	56	-	(118)
	Total profit/ (loss) before tax from continuing operations	**1,574**	7,277	3,903	(1,623)
	Profit before exceptional gain on disposal and tax from discontinued operations	**-**	-	1,658	1,658
	Profit before tax from continuing and discontinued operations (before exceptional gain on disposal)	**1,574**	7,277	5,561	35

		As at June 30, 2026		As at June 30, 2025	As at March 31, 2026
C.	**Segment Assets (including assets classified as held-for-sale)**	Unaudited		Unaudited	Audited
I.	Automotive and related activity				
	- Tata and other brands vehicles				
	(a) Commercial Vehicle	**-**		36,091	-
	(b) Passenger Vehicle	**28,961**		23,974	27,487
	(c) Corporate/Unallocable	**1,735**		2,370	2,425
	- Jaguar and Land Rover	**275,986**		242,958	271,124
	Less: Intra segment eliminations	**(2)**		(687)	-
	-Total	**306,680**		304,706	301,036
II.	Others	**6,422**		5,728	7,051
	Total segment assets	**313,102**		310,434	308,087
	Less: Inter segment eliminations	**(1,290)**		(1,665)	(1,181)
	Net Segment Assets	**311,812**		308,769	306,906
	Investment in equity accounted investees				
	- Tata and other brands vehicles-Corporate/Unallocable	**1,300**		1,169	1,254
	- Jaguar and Land Rover	**4,213**		3,608	4,200
	- Others	**35**		997	26
	Add : Unallocable assets	**62,732**		81,160	69,536
	Total Assets	**380,092**		395,703	381,922
D.	**Segment Liabilities**				
I.	Automotive and related activity				
	- Tata and other brands vehicles				
	(a) Commercial Vehicle	**-**		24,303	-
	(b) Passenger Vehicle	**20,894**		13,287	18,438
	(c) Corporate/Unallocable	**360**		1,132	629
	- Jaguar and Land Rover	**159,802**		148,479	163,125
	Less: Intra segment eliminations	**-**		(450)	-
	-Total	**181,056**		186,751	182,192
II.	Others	**3,297**		3,412	3,878
	Total Segment Liabilities	**184,353**		190,163	186,070
	Less: Inter segment eliminations	**(539)**		(593)	(473)
	Net Segment Liabilities	**183,814**		189,570	185,597
	Add : Unallocable liabilities	**77,510**		69,244	77,483
	Total Liabilities	**261,324**		258,814	263,080

Notes:-

1) The above results were reviewed and recommended by the Audit Committee on August 12, 2026 and approved by the Board of Directors at its meeting held on August 13, 2026.
2) Additional Information pursuant to requirement of Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended and as at period ended June 30, 2026.

Sr No	Particulars		Quarter ended			Year ended
			June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
			Unaudited	Audited (refer note 7)	Unaudited	Audited
a)	Debt Equity Ratio (number of times) [Total Debt$^{(i)}$/Equity$^{(ii)}$]		**0.62**	0.62	0.48	0.62
b)	Debt Service Coverage Ratio (number of times) (not annualised) [(Profit/(loss) for the period from continuing operations + Interest on borrowings and lease liabilities + Depreciation and amortisation expense)/(Interest on borrowings + Repayment of borrowings$^{(iii)}$ + Repayment of lease liabilities (including interest)]		**0.37**	1.47	2.91	0.97
c)	Interest Service Coverage Ratio (number of times) (not annualised) [(Profit/(loss) from continuing operations before share of profit in equity accounted investees, exceptional items and tax +Interest on borrowings)/Interest on borrowings]		**2.35**	22.06	4.25	1.51
d)	Capital redemption reserve (₹ in crore)		**2**	2	2	2
e)	Net worth$^{(iv)}$ (₹ in crore) [Equity share capital + Other equity]		**112,128**	112,068	130,387	112,068
f)	Profit for the period (before exceptional gain on disposal of discontinued operations) (₹ In crore)		**859**	5,878	4,003	29
g)	Earnings per share (EPS) Ordinary shares (face value of ₹2 each): EPS from continuing operations					
	(i) Basic EPS	₹	**2.10**	15.71	6.84	(4.43)
	(ii) Diluted EPS	₹	**2.10**	15.70	6.84	(4.43)
	EPS from discontinued operations (refer note 5)					
	(i) Basic EPS	₹	**-**	-	3.82	3.82
	(ii) Diluted EPS	₹	**-**	-	3.81	3.82
	EPS from continuing and discontinued operations					
	(i) Basic EPS	₹	**2.10**	15.71	10.66	(0.61)
	(ii) Diluted EPS	₹	**2.10**	15.70	10.65	(0.61)
			Not annualised			
h)	Current ratio (number of times) [Current assets / Current liabilities]		**0.88**	0.84	0.88	0.84
i)	Long term borrowings to working capital (number of times) [Long term borrowings$^{(v)}$ / Working capital$^{(vi)}$]		**(5.34)**	(3.18)	(51.76)	(3.18)
j)	Bad debts to Account receivable ratio (%) [Bad Debts$^{(vii)}$ / Average of trade and other receivables$^{(viii)}$]		**0.01%**	0.13%	0.03%	0.14%
k)	Current liability ratio (number of times) [Current Liabilities (excluding current maturities of long term borrowings and interest accrued on borrowings) / (Total liabilities)]		**0.54**	0.59	0.58	0.59
l)	Total debts to total assets (number of times) [(Non current borrowings + Current borrowings) / Total assets]		**0.18**	0.18	0.16	0.18
m)	Debtors turnover (number of times) (not annualised) [Revenue from operations (excluding finance revenue) / Average trade receivables]		**8.06**	9.52	8.25	29.43
n)	Inventory turnover (number of times) (not annualised) [Raw material consumed $^{(ix)}$/ Average inventory$^{(x)}$]		**1.13**	1.32	1.24	4.62
o)	Operating margin (%) (refer note 4) [(Profit/(loss) from continuing operations before share of profit in equity accounted investees, exceptional items and tax + Finance costs + Foreign exchange loss/(gain) and commodity fair value adjustment+ Depreciation and amortisation expense-Other Income (excluding incentives)) / Revenue from operations]		**7.40%**	12.86%	9.52%	6.90%
p)	Net profit margin (%) [Profit/(loss) for the period$^{(xi)}$ / Revenue from operations]		**0.90%**	5.57%	4.57%	0.01%

Notes:-

(i) Total debt includes long term and short term borrowings.
(ii) Equity = equity attributable to owners of Tata Motors Passenger Vehicles Limited (Formerly "Tata Motors Limited")
(iii) Repayment of borrowing includes repayment of total debt and net change in other short term borrowings. .
(iv) Net worth has been computed on the basis as stated in Clause 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.
(v) Long term borrowings (including current portion of long term borrowings)
(vi) Working capital = current assets-current liabilities (excluding current maturities of long term debt and interest accrued on borrowings)
(vii) Bad debts is write off of trade and other receivables
(viii) Trade and other receivables includes trade receivables, non-current and current loans, non-current and current financial assets, non-current and current other assets.
(ix) Raw material consumed includes cost of materials consumed, purchase of products for sale and changes in inventories of finished goods, work-in-progress and products for sale.
(x) Inventory includes raw materials and components, work-in-progress, finished goods, stores and spare parts, consumable tools and goods-in-transit-raw materials and components.
(xi) Profit/(loss) for the period excludes exceptional gain on disposal of discontinued operations.

3) **Exceptional Items – loss/(gain) (net)**

(₹ in crore)

	Particulars	Quarter ended			Year ended
		June 30,	March 31,	June 30,	March 31,
		2026	2026	2025	2026
		Unaudited	Audited (refer note 7)	Unaudited	Audited
(a)	Employee separation cost	**32**	77	47	1,044
(b)	Supplier claim/cyber related incident expenses	**-**	-	-	2,786
(c)	Reversal of restructuring cost	**-**	-	-	(109)
(d)	Past service cost - employee benefits	**-**	(188)	-	239
(e)	Acquistion / demerger expenses	**-**	1	-	422
(f)	Gain on loss of control in a subsidiary	**-**	-	-	(240)
	Total	**32**	(110)	47	4,142

4) During the quarter ended June 30, 2026, the Company reported fair value adjustments on commodity derivatives (realised and unrealised) as part of "Foreign exchange loss/(gain) and commodity derivatives fair value adjustments". Previously, these amounts were presented within "Other expenses" in the consolidated results. The change is retrospectively applied by reclassifying the previous periods to conform to current period's presentation and is not considered material to the Company's prior period financials results.

5) A Composite Scheme of Arrangement amongst the Company, Tata Motors Limited (formerly TML Commercial Vehicles Limited), Tata Motors Passenger Vehicles Limited and their respective shareholders under Section 230-232 of the Company's Act, 2013 for demerger of the commercial vehicles business of Company along with related investments ("Commercial Vehicle Undertaking") to Tata Motors Limited and amalgamation of Tata Motors Passenger Vehicles Limited with the Company with an objective of consolidating the passenger vehicles business was approved by National Company Law Tribunal (NCLT) with appointed date of July 1, 2025 and effective from October 1, 2025.

Accordingly, pursuant to the approval and effectiveness of the scheme, the Company has reduced from its books of account, the carrying amounts appearing on the appointed date and has created a liability at the fair value of the Commercial Vehicle Undertaking with gain of ₹82,616 crore in the income statement (net of assets and liabilities transferred) with the corresponding debit to the retained earnings (attributable to owner) and extinguishing the liability as per Appendix A to Ind AS 10 'Distribution of Non cash assets to Owners'. There is no impact on net worth for this gain booked in the consolidated statement of profit and loss.

6) Extended Producer Responsibility ("EPR") for End of Life of Vehicles for Original Equipment Manufacturer ("OEMs") was notified in January 2025, w.e.f. April 1, 2025. EPR calls for OEMs to buy certificates from Registered Vehicle Scrapping Facility ("RVSFs") equivalent to 8% for the first 5 years and goes up to 18% by 2039 of steel used in its vehicles 20 years back in case of Passenger Vehicles. Central Pollution Control Board ("CPCB") is in the process of giving clarity of the EPR policy, including a) Cost of the certificate b) Clear methodology for calculating steel content/liability targets for OEMs c) Process for transaction between OEMs and RVSFs and thus the cost of meeting the obligations under EPR cannot be reliably estimated as at June 30, 2026. Further, EPR for waste batteries management was notified in August 2022 as amended from time to time. Said rules call for Producers, as defined under the rules, for environmental sound management of waste batteries. The Company shall be able to meet the obligations under the said rules either through its suppliers or through other facilities/arrangements.

7) The figures for the quarter ended March 31, 2026 represent the differences between the audited figures in respect of full financial year and the published figures for the nine months ended December 31, 2025 which were subject to limited review.

8) The Statutory Auditors have carried out limited review of the consolidated financial results for the quarter ended June 30, 2026 and have issued an unmodified conclusion on the same.

TATA MOTORS PASSENGER VEHICLES LIMITED

SHAILESH CHANDRA
Managing Director & CEO

Mumbai, August 13, 2026