BSE Limited
First Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001
Kind Attn : Mr Girish Joshi, GM - DCS
Fax Nos.22723121/ 22723719/ 22722037

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051
Kind Attn: Mr Hari K, Vice President
Fax No.66418125 / 26, 26598347/48 & 26598237/8

May 29, 2013
Sc-15125

Dear Sirs,

Re: - Published Audited Financial Results of the Company for the financial year 2012-13
- Dividend recommended by the Board for the financial year 2012-13
- Date of Annual General Meeting
- Appointment of Additional Director – Ms. Falguni Nayar

With further reference to our letter Ref. No.Sc-15091 dated May 15, 2013, and in accordance with the Listing Agreement with the Stock Exchange, we have to inform you that, the Directors have at their Board Meeting held today:-

(i) taken on record the Audited Financial Results of the Company for the financial year 2012-13 pursuant to Clause 41 of the Listing Agreement. A copy of the Press Release and the Results are attached herewith.

(ii) recommended a dividend of **₹2/- per Ordinary share** (100%) and **₹2.10 per 'A' Ordinary share** (105%), both of face value of ₹2/- each for FY 2012-13 [₹4/- per Ordinary share (200%) and ₹4.10/- per 'A' Ordinary share (205%), both of face value of ₹2/- each for FY 2011-12]. The Company will separately intimate regarding the Book closure period/record date for the said purpose.

(iii) decided that the Annual General Meeting of the Company would be held on Wednesday, August 21, 2013 at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400 020.

(iv) appointed Ms. Falguni Nayar as an Additional and Independent Director of the Company with immediate effect. Attached is a brief profile of Ms. Nayar. This intimation is pursuant to Clause 30 of the Listing Agreement.

Yours faithfully,
Tata Motors Limited

H K Sethna
Company Secretary

Encls: a/a

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immediate use **PRESS RELEASE**

Consolidated Net Revenue grows by 14% to Rs.188,818 crores in FY 2012-13
Consolidated PBT at Rs.13,633 crores

Consolidated Financial Results for the Quarter and Year ended March 31, 2013

Mumbai May 29, 2013: Tata Motors today reported Consolidated revenues (net of excise) of Rs.56,002 crores for the quarter ended March 31, 2013, a growth of 10.0% over Rs.50,908 crores for the corresponding quarter of the previous year, despite a weak operating environment in the standalone business which was more than offset by strong demand, growth in volumes, favourable market mix and favourable operating foreign exchange at Jaguar Land Rover (JLR). The Consolidated Profit Before Tax for the quarter was Rs.4,694 crores, as compared to Rs.4,424 crores for the corresponding quarter of the previous year and the Consolidated Profit (after tax and post minority interest and profit in respect of associate companies) for the quarter was Rs.3,945 crores as compared to Rs.6,234 crores for the corresponding quarter of the previous year.

The Consolidated revenue (net of excise) for FY 2012-13, was Rs.1,88,818 crores, posting a growth of 14.0% over Rs.1,65,654 crores for the corresponding period last year. The Consolidated Profit Before Tax for the year was Rs.13,633 crores, compared to Rs.13,534 crores for the corresponding period last year. The Consolidated Profit for the year (after tax and post minority interest and profit in respect of associate companies) was Rs.9,893 crores, compared to Rs.13,517 crores in the corresponding period last year.

During the quarter and year ended March 31, 2012, JLR had accounted credit of GBP 225 million (Rs.1,794 crores) for past income tax losses.

Tata Motors Stand-alone Financial Results for the Quarter and Year ended March 31, 2013

The sales (including exports) of commercial and passenger vehicles for the quarter ended March 31, 2013, stood at 1,97,056 units, a decline of 31.1% as compared to the corresponding period last year. Weak macro-economic environment and competitive pressures on pricing, continued to impact the operations during the quarter. Standalone revenues (net of excise) for the quarter ended March 31, 2013 stood at Rs.11,068 crores, as compared to Rs.16,391 crores for the corresponding quarter of the previous year. The operating margin was 3.6% for the quarter ended March 31, 2013, as compared to 9.5% in a strong quarter; corresponding period last year. Loss Before Tax and Loss After Tax for the quarter ended March 31, 2013 was Rs.485 crores and Rs.312 crores, respectively, against the Profit Before Tax and Profit After Tax of Rs.652 crores and Rs.565 crores, respectively, for the corresponding quarter last year.

The revenues (net of excise) for the for FY 2012-13, were Rs.44,766 crores as compared to Rs.54,307 crores in the corresponding period last year. The Operating margin for the year stood at 4.8%. Profit Before Tax for the year was Rs.175 crores, compared to Rs.1,341 crores for the corresponding period last year. The Profit Before Tax for the period included dividend from Jaguar Land Rover and other subsidiaries amounting to Rs.1,584 crores (Rs.114 crores in the corresponding period last year). The

Standalone Profit After Tax for the year was Rs.302 crores, as compared to Rs.1,242 crores in the corresponding period last year.
In the domestic market, the commercial vehicles sales for the year ended March 31, 2013, stood at 5,36,232 units, driven by the LCV segment, and the Company's overall market share in commercial vehicles stood at 59.5% for the year. The passenger vehicles sales, stood at 229,325 units for the year ended March 31, 2013, and the overall market share stood at 8.9%.

Jaguar Land Rover Automotive plc - (figures as per IFRS)

JLR wholesales for the quarter ended March 31, 2013, grew 18.7% over corresponding period last year to 116,340 units, its strongest ever quarterly global sales performance reflective of growth across its markets. Of this, the Jaguar volumes for the period stood at 21,163 units (growth of 49.9% over corresponding period last year) and Land Rover volumes at 95,177 units (growth of 13.4% over corresponding period last year). Strong growth follows the introduction of new products, smaller engine options, and new all-wheel drive in XF and XJ.

Revenues for the quarter ended March 31, 2013, of GBP 5,053 million represented a growth of 21.9% over GBP 4,144 million during the corresponding quarter last year. Operating profit (EBITDA) at GBP 856 million in the quarter, represented a growth of 41.5% over GBP 605 million during the corresponding quarter last year. The Profit Before Tax for the quarter ended March 31, 2013, was GBP 508 million (GBP 530 million in the corresponding quarter last year).. Profit After Tax for the quarter is GBP 378 million (GBP 696 million in the corresponding quarter last year).

The revenues for the year ended March 31, 2013, were GBP 15,784 million as compared to GBP 13,512 million in the corresponding period last year. The Operating profit and margin for FY 2012-13, stood at GBP 2,402 million and 15.2% respectively reflecting volume increase, favourable exchange rate, richer product mix supported by launch of new Range Rover, richer market mix supported by continued growth in China Higher EBITDA is partially offset by increase in Depreciation and amortisation and exchange on revaluation of loans, resulting in a lower growth in Profit Before Tax .Profit Before Tax for year ended March 31, 2013, were GBP 1,675 million(GBP 1,507 million for the corresponding period last year). Profit Before Tax is offset by a higher tax charge, which is a consequence of the recognition of a deferred tax asset in the quarter ended March 31, 2012. Profit After Tax for the year ended March 31, 2013, were GBP 1,215 million, (GBP 1,481 million for the corresponding period last year).
JLR issued new 10 year bond of USD 500 million at 5.625% p.a. during January 2013.

TML Holdings Pte. Ltd, a wholly owned subsidiary of Tata Motors Limited, and parent company of Jaguar Land Rover Automotive PLC issued 5 year Senior notes of SGD 350 million at 4.25% during May 2013.

Tata Daewoo – (figures as per Korean GAAP)
Tata Daewoo Commercial Vehicles Co. Ltd. registered net revenues of KRW 824 billion and recorded a Loss After Tax of KRW 9 billion in the year ended March 31, 2013 after considering a one time provision under Korean GAAP in consequence of a court judgment which is being contested.

immediate use **PRESS RELEASE**

Tata Motors Finance

Tata Motors Finance Ltd, the Company's captive financing subsidiary, registered net revenue from operations of Rs.2,890 crores and reported a Profit After Tax of Rs.309 crores for the year ended March 31, 2013 (a growth of 29 % over the corresponding period last year at Rs 240 crores)

Dividend

Considering the overall performance and results and also having regard to the continued weak operating environment in the standalone business, the Board of Directors has taken a prudent view and recommended a lower dividend of Rs. 2/- per Ordinary Share of Rs. 2/- each and Rs.2.10 per 'A' Ordinary Shares of Rs.2/- each for FY 2012-13 (previous year Rs.4/- per Ordinary Share of Rs.2/- each and Rs.4.10 per 'A' Ordinary Shares of Rs.2/- each), subject to approval of the Shareholders. Tax on dividend will be borne by the Company.

The Audited Financial Results for the financial year ended March 31, 2013, are enclosed.

Issued by:

Debasis Ray
Head (Corporate Communications)
Tata Motors Limited
Phone: 00 91 22 66657613;
E-Mail: dias.wilma@tatamotors.com
www.tatamotors.com

TATA MOTORS LIMITED

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

(₹ in crores)

PART I

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2013

	Particulars		Quarter ended			Year ended March 31,	
			March 31, 2013	December 31, 2012	March 31, 2012	2013	2012
			Unaudited	Unaudited	Unaudited	Audited	Audited
1	**Income from operations**						
	(a) Sales / Income from operations		**57,082.98**	47,054.26	52,178.83	**192,419.16**	169,877.61
	Less : Excise duty		**1,241.48**	1,232.95	1,570.19	**4,766.32**	5,023.09
	Net Sales / Income from operations		**55,841.50**	45,821.31	50,608.64	**187,652.84**	164,854.52
	(b) Other operating income		**160.14**	268.19	299.26	**1,164.79**	799.97
	Total income from operations (net)		**56,001.64**	**46,089.50**	50,907.90	**188,817.63**	**165,654.49**
2	**Expenses**						
	(a) Cost of materials consumed		**30,718.87**	28,400.83	30,211.57	**111,600.44**	100,797.44
	(b) Purchase of products for sale		**3,088.85**	2,705.54	2,909.69	**11,752.07**	11,205.86
	(c) Changes in inventories of finished goods, work-in-progress and products for sale		**1,371.35**	(1,434.99)	277.88	**(3,031.43)**	(2,535.72)
	(d) Employee benefits expense		**4,422.39**	4,352.91	3,633.21	**16,584.05**	12,298.45
	(e) Depreciation and amortisation		**2,339.07**	2,069.97	1,535.40	**7,569.30**	5,625.38
	(f) Product development / Engineering expenses		**527.93**	486.50	434.60	**2,021.59**	1,389.23
	(g) Other expenses		**10,361.85**	8,453.91	9,024.09	**35,535.58**	28,453.97
	(h) Amount capitalised		**(2,291.11)**	(2,532.49)	(2,327.62)	**(10,191.97)**	(8,265.98)
	Total expenses		**50,539.20**	**42,502.18**	**45,698.82**	**171,839.63**	**148,968.63**
3	**Profit from operations before other income, finance costs and exceptional items (1 - 2)**		**5,462.44**	**3,587.32**	**5,209.08**	**16,978.00**	**16,685.86**
4	Other income		**177.47**	188.64	158.58	**811.53**	661.77
5	**Profit from ordinary activities before finance costs and exceptional items (3 + 4)**		**5,639.91**	3,775.96	5,367.66	**17,789.53**	17,347.63
6	Finance costs		**967.02**	934.58	772.09	**3,553.34**	2,982.22
7	**Profit from ordinary activities after finance costs but before exceptional items (5 - 6)**		**4,672.89**	**2,841.38**	**4,595.57**	**14,236.19**	**14,365.41**
8	Exceptional items						
	(a) Exchange loss / (gain) (net) including on revaluation of foreign currency borrowings, deposits and loans		**(83.71)**	173.53	(6.18)	**515.09**	654.11
	(b) Impairment of Intangibles and other costs		**62.26**	-	177.43	**87.62**	177.43
9	**Profit from ordinary activities before tax (7 - 8)**		**4,694.34**	**2,667.85**	**4,424.32**	**13,633.48**	**13,533.87**
10	Tax expense / (credit)		**882.69**	1,031.84	(1,826.08)	**3,770.99**	(40.04)
11	**Net profit from ordinary activities after tax (9 - 10)**		**3,811.65**	**1,636.01**	**6,250.40**	**9,862.49**	**13,573.91**
12	Extraordinary items (net of tax expenses ₹ Nil)		**-**	-	-	-	-
13	**Net profit for the period (11 + 12)**		**3,811.65**	**1,636.01**	**6,250.40**	**9,862.49**	**13,573.91**
14	Share of profit of associates (net)		**151.65**	6.68	7.53	**113.79**	24.92
15	Minority interest		**(17.83)**	(15.19)	(23.93)	**(83.67)**	(82.33)
16	**Net profit after taxes, minority interest and share of profit of associates (13 + 14 + 15)**		**3,945.47**	**1,627.50**	**6,234.00**	**9,892.61**	**13,516.50**
17	Paid-up equity share capital (face value of ₹ 2 each)		**638.07**	638.00	634.75	**638.07**	634.75
18	Reserves excluding Revaluation Reserve (refer note 8 below)					**36,959.63**	31,970.85
19	Earnings per share (EPS)						
	A. Ordinary shares						
	(a) Basic EPS before and after extraordinary items	₹	**12.35**	5.09	19.63	**31.02**	42.58
	(b) Diluted EPS before and after extraordinary items	₹	**12.27**	5.07	18.75	**30.94**	40.71
	B. 'A' Ordinary shares						
	(a) Basic EPS before and after extraordinary items	₹	**12.45**	5.19	19.73	**31.12**	42.68
	(b) Diluted EPS before and after extraordinary items	₹	**12.37**	5.17	18.85	**31.04**	40.81
			(Not annualised)	(Not annualised)	(Not annualised)		

PART II

SELECT INFORMATION FOR THE QUARTER / YEAR ENDED MARCH 31, 2013

	Particulars	Quarter ended March 31, 2013 Audited	Quarter ended December 31, 2012 Audited	Quarter ended March 31, 2012 Audited	Year ended March 31, 2013 Audited	Year ended March 31, 2012 Audited
A	**PARTICULARS OF SHAREHOLDING**					
1	Public shareholding					
	A. Ordinary shares					
	- Number of shares	**127,00,08,831**	131,62,15,306	131,91,28,890	**127,00,08,831**	131,91,28,890
	- Percentage of shareholding (refer note 10 below)	**46.90%**	48.61%	49.00%	**46.90%**	49.00%
	B. 'A' Ordinary shares					
	- Number of shares	**47,77,06,033**	47,77,05,603	46,33,32,667	**47,77,06,033**	46,33,32,667
	- Percentage of shareholding	**99.12%**	99.12%	96.14%	**99.12%**	96.14%
2	Promoters and promoter group shareholding					
	A. Ordinary shares					
	(a) Pledged / Encumbered					
	- Number of shares	**7,10,00,000**	7,10,00,000	7,85,00,000	**7,10,00,000**	7,85,00,000
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	**7.55%**	7.55%	8.38%	**7.55%**	8.38%
	- Percentage of shareholding (as a % of the total share capital of the Company)	**2.62%**	2.62%	2.92%	**2.62%**	2.92%
	(b) Non-encumbered					
	- Number of shares	**86,90,56,205**	86,90,56,205	85,85,56,205	**86,90,56,205**	85,85,56,205
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	**92.45%**	92.45%	91.62%	**92.45%**	91.62%
	- Percentage of shareholding (as a % of the total share capital of the Company)	**32.09%**	32.09%	31.90%	**32.09%**	31.90%
	B. 'A' Ordinary shares					
	(a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shareholding (as a % of the total share capital of the Company)	-	-	-	-	-
	(b) Non-encumbered					
	- Number of shares	**42,53,587**	42,53,587	1,86,00,448	**42,53,587**	1,86,00,448
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	**100.00%**	100.00%	100.00%	**100.00%**	100.00%
	- Percentage of shareholding (as a % of the total share capital of the Company)	**0.88%**	0.88%	3.86%	**0.88%**	3.86%

	Particulars	Quarter ended March 31, 2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	**8**
	Received during the quarter	**19**
	Disposed off during the quarter	**26**
	Remaining unresolved at the end of the quarter	**1**

Notes:-

1) **Consolidated Statement of Assets and Liabilities :**

(₹ in crores)

	Particulars	As at March 31, 2013 Audited	As at March 31, 2012 Audited
A	**EQUITY AND LIABILITIES**		
1.	**SHAREHOLDERS' FUNDS**		
	(a) Share capital	**638.07**	634.75
	(b) Reserves and surplus (refer note 8 below)	**36,999.23**	32,063.75
	Sub-total - Shareholders' funds	**37,637.30**	32,698.50
2.	**MINORITY INTEREST**	**370.48**	307.13
3.	**NON-CURRENT LIABILITIES**		
	(a) Long-term borrowings	**32,110.07**	27,962.48
	(b) Deferred tax liabilities (Net)	**2,019.49**	2,165.07
	(c) Other long-term liabilities	**3,284.06**	2,297.57
	(d) Long-term provisions	**8,319.15**	6,232.39
	Sub-total - Non-current liabilities	**45,732.77**	38,657.51
4.	**CURRENT LIABILITIES**		
	(a) Short-term borrowings	**11,612.21**	10,741.59
	(b) Trade payables	**44,780.14**	36,686.32
	(c) Other current liabilities	**22,140.96**	19,069.78
	(d) Short-term provisions	**7,752.59**	6,770.38
	Sub-total - Current liabilities	**86,285.90**	73,268.07
	TOTAL - EQUITY AND LIABILITIES	**170,026.45**	144,931.21
B	**ASSETS**		
1.	**NON-CURRENT ASSETS**		
	(a) Fixed assets	**69,483.61**	56,212.50
	(b) Goodwill (on consolidation)	**4,102.37**	4,093.74
	(c) Non-current investments	**1,515.40**	1,391.54
	(d) Deferred tax assets (net)	**4,428.93**	4,539.33
	(e) Long-term loans and advances	**15,465.46**	13,657.95
	(f) Other non-current assets	**1,023.95**	574.68
	Sub-total - Non-current assets	**96,019.72**	80,469.74
2.	**CURRENT ASSETS**		
	(a) Current investments	**7,542.32**	7,526.17
	(b) Inventories	**20,969.01**	18,216.02
	(c) Trade receivables	**10,942.66**	8,236.84
	(d) Cash and bank balances	**21,112.67**	18,238.13
	(e) Short-term loans and advances	**12,608.46**	11,337.22
	(f) Other current assets	**831.61**	907.09
	Sub-total - Current assets	**74,006.73**	64,461.47
	TOTAL - ASSETS	**170,026.45**	144,931.21

2) Figures for the previous periods / year have been regrouped / reclassified, wherever necessary.

3) During the quarter ended March 31, 2013 :
   (a) Jaguar Land Rover Automotive Plc., an indirect subsidiary of the Company, has issued US$ 500 million (approximately ₹ 2,690.94 crores), 5.625% Senior Notes due 2023.
   (b) Jaguar Land Rover Automotive Plc. and its subsidiaries, have invested CNY 700 million (approximately ₹ 604.45 crores) in the joint venture company in China.

4) Subsequent to the year ended March 31, 2013 :
   (a) The Company has allotted 1,17,89,695 Ordinary shares upon conversion of 306, 4% Foreign Currency Convertible Notes (FCCN) due 2014.
   (b) TML Holdings Pte Ltd, Singapore, a subsidiary of the Company, has issued S$ 350 million (approximately ₹ 1,531.33 crores), 4.25% Senior Notes due 2018.

5) In October 2008, the Company moved the Nano project from Singur in West Bengal to Sanand in Gujarat. In June 2011, the newly elected Government of West Bengal (State Government) enacted a legislation to cancel land lease agreement. The Company challenged the legal validity of the legislation. In June 2012, the High Court of Calcutta ruled against the validity of the legislation and restored Company's rights under the land lease agreement. The State Government has filed an appeal in the Supreme Court of India, which is pending disposal. Based on management's assessment no provision is considered necessary to the carrying cost of buildings at Singur.

6) (a) During the quarter ended March 31, 2012, a subsidiary company in the UK recognized credit for past income tax losses of GBP 225 million (₹ 1,793.66 crores) in the Profit and Loss Statement.

   (b) The tax expense is not comparable with the profit before tax, since it is consolidated on a line-by-line addition for each subsidiary company and no tax effect is recorded in respect of consolidation adjustments. This accounting treatment is as per Accounting Standard (AS)-21.

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

PART I

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2013

	Particulars	Quarter ended March 31, 2013	Quarter ended December 31, 2012	Quarter ended March 31, 2012	Year ended March 31, 2013	Year ended March 31, 2012
(A)						
1	Vehicle sales:(in Nos.) (includes traded vehicles)					
	Commercial vehicles	**1,46,206**	1,38,963	1,55,672	**5,36,232**	5,30,204
	Passenger cars and Utility vehicles	**39,428**	54,675	1,12,470	**2,29,325**	3,33,044
	Exports	**11,422**	11,653	17,877	**50,938**	63,105
		1,97,056	2,05,291	2,86,019	**8,16,495**	9,26,353
2	Vehicle production:(in Nos.)					
	Commercial vehicles	**1,49,833**	1,48,976	1,66,871	**5,78,691**	5,91,262
	Passenger cars and Utility vehicles	**32,015**	42,017	98,664	**1,94,547**	2,86,537
		1,81,848	1,90,993	2,65,535	**7,73,238**	8,77,799
				(₹ in crores)		
(B)		**Audited**	**Audited**	**Audited**	**Audited**	**Audited**
1	**Income from operations**					
	(a) Sales / Income from operations	**12,046.42**	11,584.57	17,824.07	**48,927.05**	58,919.78
	Less: Excise duty	**1,109.14**	1,055.91	1,526.94	**4,554.01**	4,914.38
	Net sales / Income from operations	**10,937.28**	10,528.66	16,297.13	**44,373.04**	54,005.40
	(b) Other operating income	**130.51**	101.43	93.59	**392.68**	301.16
	Total income from operations (net)	**11,067.79**	**10,630.09**	**16,390.72**	**44,765.72**	**54,306.56**
2	**Expenses**					
	(a) Cost of materials consumed	**6,186.35**	6,521.02	9,651.56	**27,244.28**	33,894.82
	(b) Purchase of products for sale	**1,663.10**	1,137.91	2,005.62	**5,864.45**	6,433.95
	(c) Changes in inventories of finished goods, work-in-progress and products for sale	**400.64**	348.41	380.47	**(143.60)**	(623.84)
	(d) Employee benefits expense	**649.52**	731.43	692.48	**2,837.00**	2,691.45
	(e) Depreciation and amortisation	**458.73**	482.38	433.42	**1,817.62**	1,606.74
	(f) Product development / Engineering expenses	**182.76**	88.52	75.00	**425.76**	234.25
	(g) Other expenses	**2,000.04**	1,920.43	2,362.59	**7,773.65**	8,405.51
	(h) Amount capitalised	**(233.96)**	(262.89)	(263.27)	**(953.80)**	(907.13)
	Total expenses	**11,307.18**	**10,967.21**	**15,337.87**	**44,865.36**	**51,735.75**
3	**Profit / (loss) from operations before other income, finance costs and exceptional items (1 - 2)**	**(239.39)**	**(337.12)**	**1,052.85**	**(99.64)**	**2,570.81**
4	Other income	**90.02**	111.80	134.29	**2,088.20**	574.08
5	**Profit / (loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	**(149.37)**	**(225.32)**	**1,187.14**	**1,988.56**	**3,144.89**
6	Finance costs	**333.95**	367.81	324.86	**1,387.76**	1,218.62
7	**Profit / (loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	**(483.32)**	**(593.13)**	**862.28**	**600.80**	**1,926.27**
8	Exceptional items					
	(a) Exchange loss (net) including on revaluation of foreign currency borrowings, deposits and loans	**14.17**	8.15	80.22	**263.12**	455.24
	(b) Provision for loan given to a subsidiary	**70.00**	-	130.00	**245.00**	130.00
	(c) Profit on sale of a division	**(82.25)**	-	-	**(82.25)**	-
9	**Profit / (loss) from ordinary activities before tax (7 - 8)**	**(485.24)**	**(601.28)**	**652.06**	**174.93**	**1,341.03**
10	Tax expense / (credit)	**(173.09)**	(142.79)	86.80	**(126.88)**	98.80
11	**Net profit / (loss) from ordinary activities after tax (9 - 10)**	**(312.15)**	**(458.49)**	**565.26**	**301.81**	**1,242.23**
12	Extraordinary items (net of tax expenses ₹ Nil)	**-**	-	-	-	-
13	**Net profit / (loss) for the period (11 + 12)**	**(312.15)**	**(458.49)**	**565.26**	**301.81**	**1,242.23**
14	Paid-up equity share capital (face value of ₹ 2 each)	**638.07**	638.00	634.75	**638.07**	634.75
15	Reserves excluding Revaluation Reserve (refer note 7 below)				**18,473.46**	18,709.16
16	**Earnings per share (EPS)**					
	A. Ordinary shares					
	(a) Basic EPS before and after extraordinary items ₹	**(0.98)**	(1.44)	1.77	**0.93**	3.90
	(b) Diluted EPS before and after extraordinary items ₹	**(0.98)**	(1.44)	1.70	**0.93**	3.77
	B. 'A' Ordinary shares					
	(a) Basic EPS before and after extraordinary items ₹	**(0.98)**	(1.44)	1.87	**1.03**	4.00
	(b) Diluted EPS before and after extraordinary items ₹	**(0.98)**	(1.44)	1.80	**1.03**	3.87
		(Not annualised)	(Not annualised)	(Not annualised)		
17	Debt service coverage ratio (no. of times) [refer note 5 (a) below]				0.10	0.44
18	Interest service coverage ratio (no. of times) [refer note 5 (b) below]				1.29	2.77

PART II

SELECT INFORMATION FOR THE QUARTER / YEAR ENDED MARCH 31, 2013

	Particulars	Quarter ended			Year ended March 31,	
		March 31, 2013	December 31, 2012	March 31, 2012	2013	2012
		Audited	Audited	Audited	Audited	Audited
A	**PARTICULARS OF SHAREHOLDING**					
1	Public shareholding					
	A. Ordinary shares					
	- Number of shares	**127,00,08,831**	131,62,15,306	131,91,28,890	**127,00,08,831**	131,91,28,890
	- Percentage of shareholding (refer note 9 below)	**46.90%**	48.61%	49.00%	**46.90%**	49.00%
	B. 'A' Ordinary shares					
	- Number of shares	**47,77,06,033**	47,77,05,603	46,33,32,667	**47,77,06,033**	46,33,32,667
	- Percentage of shareholding	**99.12%**	99.12%	96.14%	**99.12%**	96.14%
2	Promoters and promoter group shareholding					
	A. Ordinary shares					
	(a) Pledged / Encumbered					
	- Number of shares	**7,10,00,000**	7,10,00,000	7,85,00,000	**7,10,00,000**	7,85,00,000
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	**7.55%**	7.55%	8.38%	**7.55%**	8.38%
	- Percentage of shareholding (as a % of the total share capital of the Company)	**2.62%**	2.62%	2.92%	**2.62%**	2.92%
	(b) Non-encumbered					
	- Number of shares	**86,90,56,205**	86,90,56,205	85,85,56,205	**86,90,56,205**	85,85,56,205
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	**92.45%**	92.45%	91.62%	**92.45%**	91.62%
	- Percentage of shareholding (as a % of the total share capital of the Company)	**32.09%**	32.09%	31.90%	**32.09%**	31.90%
	B. 'A' Ordinary shares					
	(a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shareholding (as a % of the total share capital of the Company)	-	-	-	-	-
	(b) Non-encumbered					
	- Number of shares	**42,53,587**	42,53,587	1,86,00,448	**42,53,587**	1,86,00,448
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	**100.00%**	100.00%	100.00%	**100.00%**	100.00%
	- Percentage of shareholding (as a % of the total share capital of the Company)	**0.88%**	0.88%	3.86%	**0.88%**	3.86%

	Particulars	Quarter ended March 31, 2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	8
	Received during the quarter	19
	Disposed off during the quarter	26
	Remaining unresolved at the end of the quarter	1

Notes:-

1) **Standalone Statement of Assets and Liabilities :**

(₹ in crores)

	Particulars	As at March 31, 2013 Audited	As at March 31, 2012 Audited
A	EQUITY AND LIABILITIES		
1.	SHAREHOLDERS' FUNDS		
	(a) Share capital	**638.07**	634.75
	(b) Reserves and surplus (refer note 7 below)	**18,496.77**	18,732.91
	Sub-total - Shareholders' funds	**19,134.84**	19,367.66
2.	NON-CURRENT LIABILITIES		
	(a) Long-term borrowings	**8,051.78**	8,004.50
	(b) Deferred tax liabilities (net)	**1,963.91**	2,105.41
	(c) Other long-term liabilities	**1,238.44**	1,959.63
	(d) Long-term provisions	**691.19**	685.56
	Sub-total - Non-current liabilities	**11,945.32**	12,755.10
3.	CURRENT LIABILITIES		
	(a) Short-term borrowings	**6,216.91**	3,007.13
	(b) Trade payables	**8,455.02**	8,705.53
	(c) Other current liabilities	**4,923.10**	7,470.95
	(d) Short-term provisions	**1,509.58**	2,954.56
	Sub-total - Current liabilities	**21,104.61**	22,138.17
	TOTAL - EQUITY AND LIABILITIES	**52,184.77**	54,260.93
B	ASSETS		
1.	NON-CURRENT ASSETS		
	(a) Fixed assets	**20,208.54**	19,056.19
	(b) Non-current investments	**18,171.71**	17,903.29
	(c) Long-term loans and advances	**3,575.24**	3,488.11
	(d) Other non-current assets	**94.32**	100.42
	Sub-total - Non-current assets	**42,049.81**	40,548.01
2.	CURRENT ASSETS		
	(a) Current investments	**1,762.68**	2,590.26
	(b) Inventories	**4,455.03**	4,588.23
	(c) Trade receivables	**1,818.04**	2,708.32
	(d) Cash and bank balances	**462.86**	1,840.96
	(e) Short-term loans and advances	**1,532.09**	1,871.74
	(f) Other current assets	**104.26**	113.41
	Sub-total - Current assets	**10,134.96**	13,712.92
	TOTAL - ASSETS	**52,184.77**	54,260.93

2) Figures for the previous periods / year have been regrouped / reclassified, wherever necessary.

3) Other income for the quarter and year ended March 31, 2013, includes dividends from subsidiary companies of **₹ 9.09 crores** and **₹1,583.58 crores**, respectively (₹9.09 crores and ₹113.83 crores for the quarter and year ended March 31, 2012, respectively).

4) Subsequent to the year ended March 31, 2013 :

   (a) The Company has allotted 1,17,89,695 Ordinary shares upon conversion of 306, 4% Foreign Currency Convertible Notes (FCCN) due 2014.

   (b) TML Holdings Pte Ltd. (Singapore), a wholly owned subsidiary of the Company, redeemed 25,85,463 Cumulative Redeemable Preference shares of USD 100 each at par, for a consideration of ₹ 1415.17 crores.

5) (a) Debt Service Coverage Ratio =(Profit from Ordinary Activities before Tax+Interest on Long term Loans)/(Interest on Long term Loans + Repayment of Long term Loan during the year)*

   (b) Interest Service Coverage Ratio = (Profit from Ordinary Activities before Tax+Interest on Long term Loans)/Interest on Long term Loans*

   * For the purpose of calculation, loans having original maturity of more than 360 days are considered as Long term Loans.

6) In October 2008, the Company moved the Nano project from Singur in West Bengal to Sanand in Gujarat. In June 2011, the newly elected Government of West Bengal (State Government) enacted a legislation to cancel land lease agreement. The Company challenged the legal validity of the legislation. In June 2012, the High Court of Calcutta ruled against the validity of the legislation and restored Company's rights under the land lease agreement. The State Government has filed an appeal in the Supreme Court of India, which is pending disposal. Based on management's assessment no provision is considered necessary to the carrying cost of buildings at Singur.

7) Pursuant to the announcement by the Council of the Institute of Chartered Accountants of India in March 2013, the balance in "Foreign Currency Monetary Item Translation Difference Account (net)" of Rs.258.35 crores (debit) as at March 31, 2012, has been reclassified to Reserves and Surplus. This was earlier shown as a separate line item in the Balance Sheet.

8) The Company is engaged mainly in the business of automobile products consisting of all types of commercial and passenger vehicles including financing of the vehicles sold by the Company. These, in the context of Accounting Standard 17 on Segment Reporting, as specified in the Companies (Accounting Standards) Rules, 2006, are considered to constitute one single primary segment.

9) The percentage of Public shareholding of Ordinary shares as on March 31, 2013 excludes 18.39% (16.18% as on March 31, 2012) of Citibank N.A. as Custodian for Depository shares.

10) The Board of Directors has recommended dividend of ₹2/- per Ordinary share of ₹ 2/- each and ₹2.10 per 'A' Ordinary share of ₹ 2/- each for the financial year 2012-13 (previous year ₹ 4/- per Ordinary share of ₹ 2/- each and ₹ 4.10 per 'A' Ordinary share of ₹ 2/- each), subject to approval of the Shareholders. Tax on dividend will be borne by the Company.

11) Figures for the quarter ended March 31, 2013 and March 31, 2012 represent the difference between the audited figures in respect of the full financial years and the audited figures for the nine-months ended December 31, 2012 and December 31, 2011, respectively.

12) The Statutory Auditors have carried out an audit of the above results stated in Part I (B) and Part II for the year ended March 31, 2013.

The above results have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at its meeting held on May 29, 2013.

Tata Motors Limited

— Sd —

Cyrus P Mistry
Chairman

Mumbai, May 29, 2013

Brief Profile of Falguni Nayar

Education

- PGDM from Indian Institute of Management, Ahmedabad (IIMA)
- B.Com from Sydenham College of Commerce and Economics, University of Mumbai

Current Roles

- Founder & CEO, Nykaa.com
- Corporate Advisor, Temasek Holdings Advisors India Pvt. Ltd.

Nykaa is a recently launched online shopping website for beauty and wellness products. Nykaa is passionate about becoming a premier online beauty destination by providing a wide range of brands and curated products. Nykaa also offers an online magazine, expert advice, and virtual makeover tools.

Incorporated in 1974, Temasek is an investment company based in Singapore. Supported by 11 affiliates and offices in Asia and Latin America, Temasek owns a S$198 billion portfolio as at 31 March 2012, mainly in Singapore, Asia and growth markets.

Previous Experience Summary

- MD & CEO of Kotak Investment Bank: 2006- 2012
- Director, Institutional Equities at Kotak Securities Ltd., India: 2001 – 2012
- Earlier set up international operations with responsibility for Institutional Equity Sales in London (1994) and USA (1997)
- Joined Kotak Mahindra Finance Ltd. to Head the M&A Business – 1993
- Manager and Consultant at A F Ferguson & Co. - 1985-1993

Other Past Positions

- Member, Operating Management Committee, Kotak Mahindra Bank
- Director, Business Standard
- Founding Member, Asia Society
- Member of CEO Selection Committee of BSE (Bombay Stock Exchange)

Awards & Recognition

- Recognized as Top Women in business by Business Today - 2009 & 2011.
- Received the FICCI Ladies Organization (FLO) award for top woman achiever in the field of banking - 2008.