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Consolidated Net Revenue grows to Rs.2,62,796 crores in FY 2014-15
Consolidated PAT stood at Rs.13,986 crores in FY 2014-15

Mumbai, May 26, 2015

Consolidated Financial Results for the Quarter and Year ended March 31, 2015

Tata Motors today reported consolidated revenues (net of excise) of Rs.67,576 crores for the quarter ended March 31, 2015, a growth of 3.5% over Rs.65,317 crores for the corresponding quarter last year, due to increase in wholesale volumes and richer product mix both in the standalone business and Jaguar Land Rover (JLR). The Consolidated Profit before tax for the quarter stood at Rs.2,771 crores, against Rs.5,053 crores for the corresponding quarter last year, decreased due to higher depreciation and amortization and adverse mark to market of un-matured hedges not eligible for hedge accounting. The Consolidated Profit after tax (post minority interest and profit / loss in respect of associate companies) for the quarter stood at Rs.1,717 crores, against Rs.3,918 crores for the corresponding quarter last year.

The consolidated revenue (net of excise) for the year ended March 31, 2015, was Rs.2,62,796 crores posting a growth of 12.9% over Rs.2,32,834 crores for the corresponding period last year. The Consolidated Profit before tax for the year ended March 31, 2015 stood at Rs.21,703 crores, against Rs.18,869 crores for the corresponding period last year. The Consolidated Profit after tax (post minority interest and profit / loss in respect of associate companies) for the year ended March 31, 2015 stood at Rs.13,986 crores, against Rs.13,991 crores for the corresponding period last year.

Tata Motors Standalone Financial Results for the Quarter and year ended March 31, 2015

In the MHICV segment, improved freight availability and improved profitability of truck operators, fleet replacement demand mainly in the high tonnage segment, supported the Company sales growth in this segment of 26.4 % Y-o-Y in Q4 FY 2014-15. However, LCV segments (mainly the SCV) continued to remain weak. As a result, the overall CV sales were almost flat in Q4 FY 2014-15. New launches in the Prima LX and Ultra range as well as other product enhancements provides a strong foundation for the future growth.

In Passenger vehicles, ZEST and the newly launched BOLT, continued to receive an encouraging response from the customers. These led to the passenger vehicles segment of the company showing a growth of 19.1% Y-o-Y in Q4 FY 2014-15 with car segment growth of 33.0% Y-o-Y in Q4 FY 2014-15. Company expects to continue its volume growth with full year of Zest and Bolt, recently launched new GenX Nano and other new and exciting products that will be launched in the coming time period under the Company's Horizonext strategy.

The sales (including exports) of commercial and passenger vehicles for the quarter ended March 31, 2015, stood at 1,39,053 units, up by 5.1%, as compared to the corresponding quarter last year. The revenues (net of excise) for the quarter ended March 31, 2015 stood at Rs.10,784 crores, an increase of 26.2%, as compared to Rs.8,545 crores for the corresponding quarter last year. EBITDA for the quarter stood at Rs. 299 crores, with a margin of 2.8% against the negative EBITDA of Rs. 528 crores and negative margin of 6.2% for the corresponding quarter last year. Loss before and after tax for the quarter ended March 31, 2015 was Rs.1,156 crores and Rs.1,164 crores, respectively, against Rs.1,417 crores and Rs.817 crores, respectively, for the corresponding quarter last year.

The revenues (net of excise) for the year ended March 31, 2015, stood at Rs.36,295 crores, as compared to Rs.34,288 crores in the corresponding period last year, an increase of 5.9%. Loss before and after tax for year ended March 31, 2015 was Rs.3,975 crores and Rs.4,739 crores, respectively, against the Loss before tax of Rs.1,026 crores and Profit after tax of Rs.335 crores, respectively, for the corresponding period last year.

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

Jaguar Land Rover wholesales and retails for the year ended March 31, 2015 were 470,523 units and 462,209 units respectively (129,205 units and 124,307 units respectively for Q4 FY 15).

Revenues for the quarter ended March 31, 2015 of GBP 5,826 million, up 8.9% over GBP 5,349 million in the corresponding quarter last year. Operating profit (EBITDA) for the quarter ended March 31, 2015, stood at GBP 1,016 million (with operating margin of 17.4%), representing a growth of 10.4% over GBP 920 million in the corresponding quarter last year. Profit before tax of GBP 396 million for the quarter ended March 31, 2015 was down 31.3% over the corresponding quarter last year (GBP 576 million in the corresponding quarter last year) due to higher depreciation and amortization and unfavourable revaluation of foreign currency debt and unrealised hedges that are not eligible for hedge accounting treatment. Profit after tax for the quarter ended March 31, 2015 stood at GBP 302 million (GBP 449 million in the corresponding quarter last year).

Revenues for the year ended March 31, 2015 of GBP 21,866 million, up 12.8% over GBP 19,386 million in the corresponding period last year. EBITDA of GBP 4,132 million for the year ended March 31, 2015, represented a growth of 21.8% over GBP 3,393 million in the corresponding period last year. Continued strong revenue and operating performance were driven by increased wholesale volume, solid product mix supported by the ongoing success of Range Rover Sport, Range Rover and Jaguar F-TYPE and strong market mix with sales growth in the UK, US, China, Europe and Asia Pacific partially offset by unfavourable operational foreign exchange net of realised hedges. The Profit before tax for the year ended March 31, 2015, grew 4.5% over the corresponding period last year to GBP 2,614 million (GBP 2,501 million in the corresponding period last year). Profit after tax for the year ended March 31, 2015, grew 8.5% over the corresponding period last year to GBP 2,038 million (GBP 1,879 million in the corresponding period last year).

Tata Daewoo Commercial Vehicles Co Ltd - (figures as per Korean GAAP)

Tata Daewoo Commercial Vehicles Co. Ltd. registered net revenues of KRW 301 billion and recorded a net profit of KRW 14 billion for the quarter ended March 31, 2015.Net revenues and net profit for the year ended March 31, 2015, stood at KRW 988 billion and KRW 54 billion, respectively. Net profit for the year ended March 31, 2015, includes reversal of provision under Korean GAAP due to favourable court judgment.

Tata Motors Finance Ltd

Tata Motors Finance Ltd, the Company's captive financing subsidiary, on a consolidated basis, registered net revenue of Rs.670 crores and reported a Loss after tax of Rs.397 crores for the quarter ended March 31, 2015. Net revenue and loss after tax, on a consolidated basis, for the year ended March 31, 2015, stood at Rs. 2,743 crores and Rs.611 crores, respectively.

Dividend

Considering the continued weak operating environment in the standalone business, and in view of the losses for the year no dividend is permitted to be paid to the Members for FY 2014-15, as per the Companies (Declaration and Payment of Dividend) Rules, 2014.

The Audited Financial Results for the financial year ended March 31, 2015, are enclosed

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