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Tata Motors Group - Global sales grow 24.2% and crosses the 1 million mark in FY 10-11
- Net Revenue grows 33.1% to Rs.123,133 crores
- Profit Before Tax grows 196.3% to Rs.10,437 crores

Mumbai, May 26, 2011:

Consolidated Results for the Year ended March 31, 2011

The Tata Motors Group's global wholesale volumes for FY 2010-11, including Jaguar Land Rover, stood at 1,080,994 units, representing a growth of 24.2% as compared to the previous year. Global sales of all commercial vehicles were at 512,731 units, while global sales of all passenger vehicles were at 568,263 units.

The Tata Motors Group today reported consolidated revenues (net of excise) for the year ended March 31, 2011, of Rs.123,133 crores, posting a growth of 33.1% over Rs.92,519 crores in the previous year, with strong volume growth globally in all major markets. The Consolidated Profit before Tax (PBT) for the year was Rs.10,437 crores, compared to a PBT of Rs.3,523 crores for the previous year. The Consolidated Profit for the period (After Tax and post minority interest and profit in respect of Associate companies) for the year was Rs.9,274 crores, a significant increase from a profit of Rs. 2,571 crores in the previous year.

Tata Motors Stand-Alone Results for the Year ended March 31, 2011

Tata Motors' sales (including exports) of commercial and passenger vehicles for FY 2010-11 stood at 836,629 units, representing a growth of 25.2% as compared to the previous year.

In the domestic market, the Company's commercial vehicles sales increased by 22.7% year-on-year to 458,828 units. The Company's market share in commercial vehicles was 61.8%. Passenger vehicles, including Fiat and Jaguar and Land Rover vehicles distributed in India, grew by 23.0% year-on-year in the domestic market to 319,712 units. Sales of the Tata Nano crossed the 100,000 mark during FY 2010-11 and the Company's passenger vehicles sales crossed 2,000,000 since inception. The market share in passenger vehicles stood at 13.0% in FY 2010-11.

Tata Motors' gross revenue for the year ended March 31, 2011, was Rs.52,136 crores, posting a growth of 35.9% over Rs.38,364 crores in the previous year.

Revenues (net of excise) of Rs.48,040 crores, represented a growth of 35% over Rs.35,593 crores in the previous year. Cost pressure, including commodity price increase, resulted in a reduction in the operating margins to 9.9%, and an Operating Profit (EBITDA) of Rs.4,771 crores in the year, posting a growth of 14.2% over Rs.4,178 crores in the previous year. The PBT for the year is Rs.2,197 crores as compared to Rs.2,830 crores in the previous year. (Year ended March 31, 2010, included Other Income and exceptional item of Rs. 958 crores (net) arising mainly on account of divestments). The PAT for the year is Rs.1,812 crores as compared to Rs.2,240 crores in the previous year.

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Jaguar Land Rover

Jaguar Land Rover recorded strong profitability, with healthy volumes in FY2010-11, reporting net revenue of GB£9,906 million and a Profit after Tax of GB£1,043 million. Sales volumes improved to 243,621 as compared to 193,982 in the previous year, on the back of improved market conditions, better market mix with strong growth in China, continued strong response to product introduction including the all new XJ and Land Rover models and favourable exchange rates. Earlier this month, JLR successfully completed issue of 7 year and 10 year Bonds aggregating GB£ 1 Billion.

Tata Daewoo

Tata Daewoo Commercial Vehicles Co. Ltd. registered net revenues of Rs.2,881 crores, and recorded a Profit after Tax of Rs.73 crores in FY2010-11. The functioning of the newly formed distribution company has now stabilised.

Tata Motors Finance

Tata Motors Finance Limited, the Company's captive financing subsidiary, registered net revenues of Rs.1,367 crores and reported a Profit After Tax of Rs.127 crores in FY 2010-11.

Dividend

The Board of Directors has recommended a dividend of Rs.20/- per Ordinary share and Rs.20.50 per 'A' Ordinary share each for the FY 2010-11 (2009-10: Rs.15/- for Ordinary share and Rs.15.50 for 'A' Ordinary share). The dividend is subject to approval of shareholders; tax on the dividend will be borne by the Company. The Book Closure date for the purpose of payment of the said dividend has been fixed from July 21, 2011 to August 12, 2011 and dividend shall be paid/dispatched on and after August 16, 2011.

Sub-Division of Shares

Further, the Board of Directors today also approved the sub-division of the Company's Ordinary and 'A' Ordinary Shares, both of Rs.10/- each into Ordinary and 'A' Ordinary Shares, both of Rs.2/- each, subject to the approval of the shareholders at the Annual General Meeting.

The Audited Financial Results for the financial year ended March 31, 2011, are enclosed.

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