

TATA MOTORS LIMITED

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

CIN L28920MH1945PLC004520

(₹ in crores)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FO		Quarter ended			Nine months ended		Year ended	
Particulars				December 31,	December 31			
		December 31, September 30, 2018		2017	2018	2017	March 31, 2018	
			710	Unaudited	2010	2017	Audited	
I Re	evenue from operations							
(a)	Revenue (refer note 2)	76,264.69	71,292.79	72,083.91	213,514.26	200,419.91	289,386.	
(b)	Other operating income	736.20	819.29	1,282.02	2,299.76	2,242.75	3,342.	
To	tal Revenue from Operations (a)+(b)	77,000.89	72,112.08	73,365.93	215,814.02	202,662.66	292,728	
	her income (includes Government grants)	581.82	617.22	971.77	1,804.05	1,992.13	3,569	
II To	tal Income (I + II)	77,582.71	72,729.30	74,337.70	217,618.07	204,654.79	296,298	
√ Ex	penses	/T-S.P/0-H-9-1	-fa - a				145%	
	Cost of materials consumed							
1,-,	(i) Cost of materials consumed	46,755.80	44,921.05	45,378.78	134,894.71	122,495.23	173,371	
	(ii) Basis adjustment on hedge accounted derivatives	(224.08)	The state of the s	(348.29)	(1,067.80)	(1,068.83)	(1,378	
(h)	Purchase of products for sale	4,806.08	4,608.77	4,224.66	13,865.24	11,251.37	15,903	
(c)		(1,148.35)		(1,972.84)	(8,517.07)	(3,932.94)	(2,04	
		(1,140,30)	(3,156.84)	(1,372.04)	(0,517.07)	790.16	79	
	Excise duty	0.500.05	0.040.05	7 570 07	05 044 54			
19.00	Employee benefits expense	8,508.95	8,212.35	7,576.27	25,244.51	21,947.82	30,300	
(f)		1,568.48	1,226.86	1,247.35	4,170.61	3,503.54	4,68	
	Foreign exchange (gain)/loss (net)	(170.90)	499.87	(126.74)	1,336.23	(829.47)	(1,18	
230.5	Depreciation and amortisation expense	6,439.25	5,941.20	5,570.79	18,237.58	15,065.23	21,55	
(i)	Product development/Engineering expenses	1,132.62	1,068.48	923.62	3,151.63	2,501.09	3,53	
(j)		16,084.10	15,263.09	14,371.45	45,610.03	40,561.84	60,18	
(k)	Amount capitalised	(4,954.87)	(5,148.12)	(4,541.10)	(15,215.85)	(12,862.16)	(18,58	
To	tal expenses (IV)	78,797.08	73,022.45	72,303.95	221,709.82	199,422.88	287,11	
Pro	ofit/(loss) before exceptional items and tax (III - IV)	(1,214.37)	(293.15)	2,033.75	(4,091.75)	5,231.91	9,17	
	ceptional Items		(,		. , ,	,	19.6	
	Defined benefit pension plan amendment past service (credit)/cost (refer note 6)	147.93			147.93	(3,609,01)	(3,60	
128.5	Employee separation cost	4.14		4.73	4.14	4.73		
			00.04	. 800000000	7 a.c. (SIN 100 SEC.)	4.73	1.04	
	Provision for / impairment of capital work-in-progress and intangibles under development	24.05	93.21	-	117.26		1,64	
	Provision for costs of closure of operation of a subsidary (refer note 7)		437.08	-	437.08	-		
17.3.4.5	Provision for impairment in Jaguar Land Rover (refer note 8)	27,837.91	- 1		27,837.91	-		
	Others	•		-	•	(11.19)	(1	
	ofit/(loss) before tax (V - VI)	(29,228.40)	(823.44)	2,029.02	(32,636.07)	8,847.38	11,15	
II Ta	x expense/(credit) (net)							
(a)	Current tax	324.89	550.88	473.46	1,585.84	2,452.92	3,30	
(b)	Deferred tax	(2,730.07)	(278.98)	594.14	(4,134.75)	911.90	1,03	
To	tal tax expense/(credit) (net)	(2,405.18)	271.90	1,067.60	(2,548.91)	3,364.82	4,34	
	ofit/(loss) for the period/year from continuing operations (VII - VIII)	(26,823.22)	(1,095.34)	961.42	(30,087.16)	5,482.56	6,81	
8 10 08	are of profit/(loss) of joint ventures and associates (net)	(137.58)	85.85	253.18	254.30	1,433.64	2,27	
	ofit/(loss) for the period/year (IX + X)	(26,960.80)	(1,009.49)	1,214.60	(29,832.86)	6,916.20	9,09	
200	ributable to:	(20,000.00)	(1,000,40)	1,214,00	(20,002.00)	0,010.20	,,,,,	
1000		(26 002 EA)	(1.049.90)	1,198.63	(29,943.71)	6,863.67	8,98	
	Shareholders of the Company	(26,992.54)	(1,048.80)				5.5560,000	
1000	Non-controlling interests	31.74	39.31	15.97	110.85	52.53	10	
I Otl	her comprehensive income/(loss)							
(A)) (i) Items that will not be reclassified to profit or loss	(208.28)	(1,085.06)	212.56	1,661.17	1,428.01	5,93	
	(ii) Income tax(expense)/credit relating to items that will not be reclassified to	(13.09)	199,94	(14.98)	(343.64)	(245.24)	(99	
	profit or loss			7271.0000000000				
(B)) (i) Items that will be reclassified to profit or loss	(6,431.57)	6,045.25	834.77	(4,906.37)	18,148.39	28,01	
	(ii) Income tax (expense)/credit relating to items that will be reclassified to	238.21	(313.51)	(323.26)	391.37	(2,646.85)	(3,40	
	profit or loss		100 92	19, 36				
To	tal other comprehensive income/(loss)	(6,414.73)	4,846,62	709.09	(3,197.47)	16,684.31	29,56	
	tal comprehensive income/(loss) for the period/year (net of tax) (XI + XII)	(33,375.53)	3,837.13	1,923.69	(33,030.33)	23,600.51	38,65	
1000	tributable to:	A	in the state of th	114000000000	*A07.843.709.37.7.4	730 100 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	15/10/01/12	
1000000	Shareholders of the Company	(33,389.37)	3,781.19	1,911.12	(33,140.76)	23,534.24	38,52	
	Non-controlling interests	13.84	55.94	12.57	110.43	66.27	129	
-	NAME OF THE PARTY	100000000000	0.0000000000000000000000000000000000000	20,000			511150	
√ Pa	id-up equity share capital (face value of ₹2 each)	679.22	679.22	679.22	679.22	679.22	679	
/ Re	eserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)						94,72	
/I Ea	rnings per share (EPS)							
	Ordinary shares (face value of ₹2 each)							
	Basic EPS ₹	(79.49)	(3.09)	3.51	(88.18)	20.20	20	
	Diluted EPS ₹	(79.49)		3.51	(88.18)	20.19	20	
		(19.49)	(3.09)	5.51	(00.10)	20.19	-	
	'A' Ordinary shares (face value of ₹2 each)		1					
	Decia CDC	/70 /01	/2 001	2.64	(00 40)	20.20	1 2	
(a)	Basic EPS ₹	(79.49) (79.49)		3.61 3.61	(88.18) (88.18)	20.30 20.29	2 2	



Segment wise Revenue, Results, Assets and Liabilities
The Company primarily operates in the automotive segment. The automotive segment includes all activities relating to development, design, manufacture, assembly and sale of vehicles including financing thereof, as well as sale of related parts and accessories. The Company provides financing for vehicles sold by dealers in India.

A core recent initiative of the Company was the implementation of the Organization Effectiveness (OE) program, a strategic program designed to overhaul and transform the Company. Pursuant to the changes implemented as a result of the OE program, the Company has drawn separate strategies for commercial vehicle, passenger vehicle and financing business from Fiscal 2019. Consequent to these changes, the automotive segments will have the following four reportable segments commencing fiscal 2019:

a) Automotive: The Automotive segment will consist of four reportable sub-segments: Tata Commercial Vehicles, Tata Passenger Vehicles, Jaguar Land Rover and Tata Motor Finance.

b) Others: Others will consist of IT services and machine tools and factory automation solutions.

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

The reportable segment information for the corresponding previous periods reported has been changed to make them comparable.

	(\$20.4\$20.4\$20.4\$20.5)			Quarter ended			Year ended March 31,
Particulars				December 31,		December 31	
		20	018	2017 Unaudited	2018	2017	2018
A. Segment Revenue :				Unaudited			Audited
하네. 집에서 집에 어느로 사용하다 중에게 되게 되었다.	ne.						
Revenue from operation I. Automotive and related							
- Tata and other brands							
(a) Commercial Veh		13,714.17	15.056.93	13,569.81	42,640.27	34,323.66	49,373.5
(b) Passenger Vehic		3,399.12	3,406.98	3,477.33	10,204.45	8,555.95	13,342.0
(c) Corporate/Unalid		27.87	37.85	61.27	88.47	133.09	169.6
- Financing	Cable	965.89	947.06	700.88	2,646.04	1,998.34	2,800.2
- Jaguar and Land Rove		58,367.88	52,082.28	55,098.13	158,665.28	156,415.40	225,218.7
				Transfer and the second second			1 Car (155) 12 Line
Less: Intra segment elin	ninations	(27.03)	(35.60)	(29.23)	(79.91)	(112.79)	(131.9
-Total		76,447.90	71,495.50	72,878.19	214,164.60	201,313.65	290,772.3
II. Others		889.82	945.95	778,82	2,706.32	2,269.59	3,252.3
Total Segment Revenu		77,337.72	72,441.45	73,657.01	216,870.92 (1,056.90)	203,583.24	294,024.
Less: Inter segment rev Revenue from Operation		(336.83) 77,000.89	(329.37) 72,112.08	(291.08) 73,365.93	215,814.02	(920.58) 202,662.66	(1,296. 292,728.
Nevende from Operation	ons	11,000.03	72,112.00	70,000,00	210,014.02	202,002.00	202,720.
B. Segment results before	e other income (excluding Government Grants), finance costs,						
foreign exchange gain	/(loss) (net), exceptional items and tax:					1	
I. Automotive and related							
- Tata and other brands							
(a) Commercial Veh		1,044.36	1,193,49	(364.82)	3,295,05	807.46	3,595
(b) Passenger Vehic		(382.03)	(291.02)	(608.83)	(1,014.17)		(3,045
(c) Corporate/Unallo			(88.63)	(55.60)	(219.16)		(254.
	veavic	(73.29)			1,694,66		1,808
- Financing		600.09	632.53	2,028.11		2,747.42	
- Jaguar and Land Rove		(1,375.53)	(396.42)	1,941.48	(3,424.84)	6,091.59	9,408
Less: Intra segment elin	ninations						
-Total		(186.40)	1,049,95	2,940.34	331.54	7,254.31	11,512
II. Others		149.09	182.25	59.39	470.12	213.41	422
Total Segment results		(37.31)	1,232.20	2,999.73	801.66	7,467.72	- 11,934
Less: Inter segment elin	ninations	(43.08)	(38.95)	(27.00)	(115.27)	(86.28)	(147
Net Segment results		(80.39)	1,193.25	2,972.73	686.39	7.381.44	11,787
	me (excluding Govt. Grants)	263.60	240.33	181,63	728.70	524.54	888
Add/(Less) : Finance co		(1,568.48)	(1,226.86)	(1,247.35)	(4,170.61)		(4,681
	change gain/(loss) (net)	170.90	(499.87)	126.74	(1,336.23)	TANK SALES SALES SALES	1,185
		170.30	(433.01)	120.74	(1,000.20)	023.47	1,100
Add/(Less) : Exceptiona							
- Tata and other brands						10000	
(a) Commercial Veh		(2.79)	(437.08)	(4.73)	(439.87)	(4.73)	(166
(b) Passenger Vehic	cie	(24.81)	(93.21)		(118.02)	-	(800)
(c) Unallocable		(0.59)		-	(0.59)		
	her brands vehicles			-	Samuel San		14.000
- Jaguar and Land Rove	er .	(27,985,84)			(27,985.84)	3,620.20	2,941.
Total Profit / (loss) bef	ore tax	(29,228.40)	(823.44)	2,029.02	(32,636.07)	8,847.38	11,155.
	ore tax		(823.44) As at	2,029.02	(32,636.07) As at	8,847.38 As at	11,155.
	ore tax		As at	2,029.02		As at	As at March
	ore tax		1	2,029.02	As at	As at	
Total Profit / (loss) bef	ore tax		As at September 30, 2018	2,029.02	As at December 31, 2018	As at December 31, 2017	As at March : 2018
Total Profit / (loss) bef			As at September 30,	2,029.02	As at December 31, 2018	As at December 31,	As at March
Total Profit / (loss) bef	activity		As at September 30, 2018	2,029.02	As at December 31, 2018	As at December 31, 2017	As at March 2018
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands	<u>activity</u> vehicles		As at September 30, 2018 Unaudited	2,029.02	As at December 31, 2018 Unau	As at December 31, 2017 udited	As at March 2018 Audited
Total Profit / (loss) bef Segment Assets L Automotive and related - Tata and other brands (a) Commercial Veh	activity vehicles iicle		As at September 30, 2018 Unaudited	2,029.02	As at December 31, 2018 Unau	As at December 31, 2017 udited 26,042.75	As at March 2018 Audited 24,963
Total Profit / (loss) bef Segment Assets Automotive and related Tata and other brands (a) Commercial Veh (b) Passenger Vehic	<u>activity</u> vehicles iicide cle		As at September 30, 2018 Unaudited 26,077.87 16,156.62	2,029.02	As at December 31, 2018 Unat 26,255.57 18,509.96	As at December 31, 2017 udited 26,042.75 16,995.55	As at March 2018 Audited 24,963 15,418
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalic	activity vehicles licle cable		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56	2,029.02	As at December 31, 2018 Unat 26,255.57 18,509.96 5,246.16	As at December 31, 2017 udited 26,042.75 16,995,55 5,909.39	As at March 2018 Audited 24,963 15,418 6,505
Total Profit / (loss) bef Segment Assets I. Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unall - Tata and other brands	<u>activity</u> vehicles iicide cle		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40	2,029.02	As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27	As at March 2018 Audited 24,963 15,418 6,505 223
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalic	activity vehicles licle cable		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54	2,029.02	As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843,44	As at March 2018 Audited 24,963 15,418 6,505 223 27,653
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalid - Tata and other brands - Financing - Jaguar and Land Rove	activity vehicles iicle icle ocable vehicles - Assets held for sale		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34	2,029.02	As at December 31, 2018 Unat 120, 26, 255.57 18, 509.96 5, 246.16 260.11 34,777.53 176, 646.39	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84	As at March 2018 Audited 24,963 15,418 6,505 23 27,653 199,513
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporater/Unalic - Tata and other brands - Financing	activity vehicles iicle icle ocable vehicles - Assets held for sale		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54	2,029.02	As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23.843.44 (1,383.39)	As at March 2018 Audited 24,963 15,418 6,505 223 27,653 199,513 (1,140
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalid - Tata and other brands - Financing - Jaguar and Land Rove	activity vehicles iicle icle ocable vehicles - Assets held for sale		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34	2,029.02	As at December 31, 2018 Unat 120, 26, 255.57 18, 509.96 5, 246.16 260.11 34,777.53 176, 646.39	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84	As at March 2018 Audited 24,963 15,418 6,505 223 27,653 199,513 (1,140
Total Profit / (loss) bef Segment Assets Lautomotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporater/Unallc - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total	activity vehicles iicle icle ocable vehicles - Assets held for sale		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33)	2,029.02	As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.23)	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23.843.44 (1,383.39)	As at March 2018 Audited 24,963 15,418 6,505 223 27,653 199,513 (1,140 273,135
C. Segment Assets I. Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalic - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total	activity vehicles icle cle ocable vehicles - Assets held for sale er ninations		As at September 30, 2018 Unaudited 26,077.87 16,156.62 255.40 32,501.54 215,777.34 (610.33) 298,359.00 26.73 3,046.57	2,029.02	As at December 31, 2018 Unat 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.23) 261,157.49	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85	As at March 2018
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalid - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total II. (a) Others	activity vehicles icicle cle ccable vehicles - Assets held for sale er ininations		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359,00 26,73	2,029.02	As at December 31, 2018 Unat 120, 26, 255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.23) 261,157.49 35.56 2,249.65 263,442.70	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44,86 2,745.23 258,318.94	As at March 2018 Audited 24,963 15,418 6,505 223 27,653 199,513 (1,140) 273,135 13 2,756 275,906
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalic - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total I. (a) Chters (b) Assets classified as Total Segment Assets Total Segment Assets	activity vehicles icide cable vehicles - Assets held for sale er ninations held for sale		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 28,355.00 26.73 3,046.57 30,1432.30	2,029.02	As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538,23) 261,157.49 35.56 2,249.65	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44,86 2,745.23 258,345.94	As at March 2018 Audited 24,963 15,418 6,505 27,655 199,513 (1,140) 273,135 13 2,756 275,906
Total Profit / (loss) bef 2. Segment Assets 1. Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalld - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as	activity vehicles icide cable vehicles - Assets held for sale er ninations held for sale		As at September 30, 2018 Unaudited 26,077.87 16,156.62 255.40 32,501.54 215,777.34 (610.33) 298,359.00 26.73 3,046.57	2,029.02	As at December 31, 2018 Unat 120, 26, 255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.23) 261,157.49 35.56 2,249.65 263,442.70	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44,86 2,745.23 258,318.94	As at March 2018 Audited 24,963 15,418 6,505 223 27,653 199,513 (1,140 273,135 2,766 275,906 (1,281
Total Profit / (loss) bef 2. Segment Assets 1. Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unallo - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets	activity vehicles icicle cle ccable vehicles - Assets held for sale er ninations held for sale		As at September 30, 2018 Unaudited 26,077.87 16,156,62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359,00 126,73 3,046.57 301,432.30 (1,244.00)	2,029.02	As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,648.23 261,157.49 262,249.65 2,249.65 (605.17)	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 2,745.23 268,318.94 (1,295.33)	As at March 2018 Audited 24,963 15,418 6,505 223 27,653 199,513 (1,140 273,135 2,766 275,906 (1,281
Total Profit I (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporater Unalic - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total I. (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity as	activity vehicles icicle iciele vehicles - Assets held for sale er ninations held for sale ininations ccounted investees		As at September 30, 2018 Unaudited 26,077.87 16,156,62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359,00 126,73 3,046.57 301,432.30 (1,244.00)	2,029.02	As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,648.23 261,157.49 262,249.65 2,249.65 (605.17)	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 2,745.23 268,318.94 (1,295.33)	As at March 2018 Audited 24,963 15,418 6,505 223 27,653 199,513 (1,144 273,138 2,766 275,906 (1,281
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unallcl - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity au - Tata and other brands	activity vehicles icicle cle ceable vehicles - Assets held for sale er ninations held for sale ininations ccounted investees vehicles		As at September 30, 2018 Unaudited 26,077.87 16,156,62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359,00 126,73 3,046.57 301,432.30 (1,244.00) 300,188,30	2,029.02	As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.23) 261,157.49 3261,427.0 (605.17) 262,837.53	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 (2,745.23 268,318.94 (1,295.33) 257,023.61	As at March 2018 Audited 24,963 15,418 6,505 223 27,653 199,513 (1,140 273,135 2,766 275,906 (1,281
Total Profit / (loss) bef 2. Segment Assets 1. Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalic - Tata and other brands - Financing Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity a - Tata and other brands (a) Commercial Veh (a) Commercial Veh (a) Commercial Veh (b) Commercial Veh (c) Commercial Veh (d) Commercial Veh (e) Commercial	activity vehicles icicle cle ccable vehicles - Assets held for sale er ininations held for sale ininations ccounted investees vehicles icicle		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359.00 26.73 3,046.57 301,432.30 (1,244.00) 300,188.30	2,029.02	As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 35.56 2,249.65 2,249.65 2,249.65 263,442.70 (605.17) 262,837.53	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 258,318.94 (1,295.33) 257,023.61 381.47	As at March 2018 Audited 24,963 15,418 6,505 223 27,653 199,513 (1,140 273,135 13 2,756 275,906 (1,281 274,624
Total Profit I (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalic - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total I. (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity a - Tata and other brands (a) Commercial Veh (b) Passenger Vehic	activity vehicles icicle iciele vehicles - Assets held for sale er ninations held for sale ininations ccounted investees vehicles icicle		As at September 30, 2018 Unaudited 26,077.87 16,156,62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359,00 126,73 3,046.57 301,432.30 (1,244.00) 300,188,30	2,029.02	As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.23) 261,157.49 3261,427.0 (605.17) 262,837.53	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 (2,745.23 268,318.94 (1,295.33) 257,023.61	As at March 2018 Audited 24,963 15,418 6,506 223 27,653 199,513 (1,144 273,135 13 2,756 275,90e (1,281 274,624
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalic - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity a - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalic	activity vehicles icicle iciele vehicles - Assets held for sale er ninations held for sale ininations ccounted investees vehicles icicle		As at September 30, 2018 Unaudited 26,077.87 16,156,62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359,00 (1,244.00) 300,188.30	2,029.02	As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.23) 261,157.49 32,506 2,249.65 2,249.65 2,249.65 4,442.70 (605.17) 262,837.53	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 258,318.94 (1,295.33) 257,023.61 381.47	As at March 2018 Audited 24,963 15,418 6,506 223 27,653 199,513 (1,144 273,135 13 2,756 275,90e (1,281 274,624
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalic - Tata and other brands - Financing Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity a - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalic - Financing	activity vehicles icicle cle ccable vehicles - Assets held for sale er ininations held for sale ininations ccounted investees vehicles icicle cle ccable		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359.00 26.73 3,046.57 301,432.30 (1,244.00) 300,188,30	2,029.02	As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538,23) 261,157.49 35.56 2,249.65 2,249.65 263,442.70 (605.17) 262,837.53 417.32 2.50 2.67	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 256,318.94 (1,295.33) 257,023.61 381.47 2.50	As at March 2018 Audited 24,963 15,418 6,505 223 27,653 199,513 (1,140 273,135 13 2,756 275,906 (1,281 274,624
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalid - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity a - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalid - Financing - Jaguar and Land Rove	activity vehicles icicle cle ccable vehicles - Assets held for sale er ininations held for sale ininations ccounted investees vehicles icicle cle ccable		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 28,359.00 26.73 3,046.57 301,432.30 (1,244.00) 300,188.30	2,029.02	As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.23) 261,157.49 35.56 22,49.65 263,442.70 (605.17) 262,837.53 417.32 2.50 - 2.67 4,352.48	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 26,378.94 (1,295.33) 257,023.61 381.47 2.50 - 4,811.42	As at March 2018 Audited 24,963 15,418 6,505 223 27,655 199,513 (1,140 273,135 2,756 275,906 (1,281 274,624
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total - (a) Others (b) Assets classified as Total Segment Assets Investment in equity ar - Tata and other brands - (a) Commercial Veh (b) Passenger Vehic (b) Corporate/ Unalic - Financing - Total - Tata and other brands - Others (b) Jaguar and Land Rove - Others - Others	activity vehicles icide cle coable vehicles - Assets held for sale er ininations held for sale ininations coounted investees vehicles icide coable		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359,00 26.73 30,445.7 301,432.30 (1,244.00) 300,188.30 424.22 2.50 5,91 4,640.74 4,640.74 544.57	2,029.02	As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.23) 261,157.49 35.56 2,249.65 2249.65 263,442.70 (605.17) 262,837.53 417.32 2.50 2.67 4,352.48 555.41	As at December 31, 2017 udited 26,042.75 16,995.55 5.909.39 209.27 23.843.44 183.911.84 (1,383.39) 255,528.85 44.86 2,745.23 255,318.94 (1,295.33) 257,023.61 381.47 2.50 4.811.42 467.39	As at March 2018 Audited 24,963 15,418 6,503 22: 27,655 199,513 (1,144 273,13 2,756 275,900 (1,281 274,624 383 4,502 4,502
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalid - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity ar - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalid - Financing - Jaguar and Land Rove - Others* Add: Unallocable asset	activity vehicles icide cle coable vehicles - Assets held for sale er ininations held for sale ininations coounted investees vehicles icide coable		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359.00 26.73 3,046.57 301,432.30 (1,244.00) 300,188.30 424.22 2,50 5,91 4,640.74 544.57 30,562.06		As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.23) 261,157.49 35.56 2,249.65 263,442.70 (605.17) 262,837.53 417.32 2.50 2.67 4,352.48 565.41 27,562.90	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 258,318.94 (1,295.33) 257,023.61 381.47 2.50 4.811.42 467.39 36,063.72	As at March 2018 Audited 24,963 15,418 6,500 22:27,653 199,512 (1,144 273,138 13 2.7556 275,906 (1,281 274,624
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalic - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity a - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalic - Financing - Jaguar and Land Rove - Others*	activity vehicles icide cle coable vehicles - Assets held for sale er ininations held for sale ininations coounted investees vehicles icide coable		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359,00 26.73 30,445.7 301,432.30 (1,244.00) 300,188.30 424.22 2.50 5,91 4,640.74 4,640.74 544.57		As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.23) 261,157.49 35.56 2,249.65 2249.65 263,442.70 (605.17) 262,837.53 417.32 2.50 2.67 4,352.48 555.41	As at December 31, 2017 udited 26,042.75 16,995.55 5.909.39 209.27 23.843.44 183.911.84 (1,383.39) 255,528.85 44.86 2,745.23 255,318.94 (1,295.33) 257,023.61 381.47 2.50 4.811.42 467.39	As at March 2018 Audited 24,96; 15,41; 6,50; 22; 27,65; 199,51; (1,144) 273,13; 1; 2.75; 275,90; (1,28) 274,62; 4,50; 4,50; 51,344
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalid - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity ar - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalid - Financing - Jaguar and Land Rove - Others* Add: Unallocable asset Total Assets	activity vehicles icide cle coable vehicles - Assets held for sale er ininations held for sale ininations coounted investees vehicles icide coable		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359.00 26.73 3,046.57 301,432.30 (1,244.00) 300,188.30 424.22 2,50 5,91 4,640.74 544.57 30,562.06		As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.23) 261,157.49 35.56 2,249.65 263,442.70 (605.17) 262,837.53 417.32 2.50 2.67 4,352.48 565.41 27,562.90	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 258,318.94 (1,295.33) 257,023.61 381.47 2.50 4.811.42 467.39 36,063.72	As at March 2018 Audited 24,965 15,418 6,500 22:27,655 199,512 (1,144 273,138 11 2.755 275,900 (1,28) 274,624
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalid - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity a - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalid - Financing - Jaguar and Land Rove - Others* Add : Unallocable asset Total Assets	activity vehicles icicle icicle cable er aninations held for sale ininations ccounted investees vehicles icicle ic		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359.00 26.73 3,046.57 301,432.30 (1,244.00) 300,188.30 424.22 2,50 5,91 4,640.74 544.57 30,562.06		As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.23) 261,157.49 35.56 2,249.65 263,442.70 (605.17) 262,837.53 417.32 2.50 2.67 4,352.48 565.41 27,562.90	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 258,318.94 (1,295.33) 257,023.61 381.47 2.50 4.811.42 467.39 36,063.72	As at March 2018 Audited 24,965 15,418 6,500 22:27,655 199,512 (1,144 273,138 11 2.755 275,900 (1,28) 274,624
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total - (a) Chters (b) Assets classified as Total Segment Assets Less: Intre segment elin Net Segment Assets Investment in equity a - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalic - Financing - Jaguar and Land Rove - Others* Add : Unallocable asset Total Assets Segment Liabilities - Automotive and related	activity vehicles icicle cle ccable vehicles - Assets held for sale er ininations held for sale ininations ccounted investees vehicles licitle cle ccable er s		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359.00 26.73 3,0.46.57 301,432.30 (1,244.00) 300,188.30 424.22 2.50 5.91 4,640.74 544.57 30,562.06 336,368.30		As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.23) 261,157.49 35.56 2249.65 263,442.70 (605.17) 262,837.53 417.32 2.50 2.67 4,352.48 565.41 27,562.90 295,740.81	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 256,318.94 (1,295.33) 257,023.61 381.47 2.50 4.811.42 467.39 36,063.72 298,750.11	As at March 2018 Audited 24,963 15,418 6,509 222 27,655 199,513 13,2756 275,900 (1,281 274,624 383 4,502 4,99 51,344 331,356
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalic - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity a - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalic - Financing - Jaguar and Land Rove - Others* Add: Unallocable asset Total Assets S. Segment Liabilities - Tata and other brands - Tata and other brands	activity vehicles icicle icicle cable er aninations held for sale ininations ccounted investees vehicles icicle ic		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359.00 26.73 3,046.57 301,432.30 (1,244.00) 300,188.30 424.22 2,50 5,91 4,640.74 544.57 30,562.06 336,368.30		As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.32) 261,157.49 35.56 2249.56 2249.56 2249.56 2249.57 262,837.53 417.32 2.50 2.67 4,352.48 5655.41 27,562.90 295,740.81	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 258,318.94 (1,295.33) 257,023.61 381.47 2.50 4.811.42 467.39 36,063.72 298,750.11	As at March 2018 Audited 24,963 15,418 6,506 223 27,653 199,513 (1,148 273,135 275,906 (1,281 274,624 383 2 4,502 4,502 331,356
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalid - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Investment in equity a - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalid - Financing - Jaguar and Land Rove - Others* Add : Unallocable asset Total Assets Segment Liabilities - Automotive and related - Tata and other brands	activity vehicles icicle icicle cable vehicles - Assets held for sale ar ninations held for sale ininations coounted investees vehicles icicle icide i		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 288,359.00 26.73 3,046.57 301,432.30 (1.244.00) 300,188.30 424.22 2.50 - 5.91 4,640.74 544.57 30,562.06 336,356.30		As at December 31, 2018 Unau 126,255.57 18,509.96 5,246.16 260.11 34,777.53 176,648.23) 261,157.49 3658.23) 261,157.49 262,837.53 417.32 2.50 2.67 4,352.48 565.41 27,562.90 295,740.81	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 42,745.23 265,318.94 (1,295.33) 257,023.61 381.47 2.50 467.39 36,063.72 298,750.11	As at March 2018 Audited 24,963 15,418 6,500 22: 27,655 199,513 (1,1446 273,133 13 2,7566 275,900 (1,281 274,624 383 4,502 499 51,344 331,356
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands - inancing - Jaguar and Land Rove Less: Intra segment elin - Total - (a) Chers (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity ar - Tata and other brands - (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalic - Financing - Jaguar and Land Rove - Others* Add: Unallocable asset Total Assets - Segment Liabilities - Automotive and related - Tata and other brands - Financing - Jaguar and Land Rove - Tata and other brands - Financing - Jaguar and Land Rove	activity vehicles icicle cle ccable vehicles - Assets held for sale er ininations held for sale ininations ccounted investees vehicles licicle cle ccable er s activity vehicles and financing thereof er		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359.00 26.73 3,0.46.57 301,432.30 (1,244.00) 300,188.30 424.22 2.50 5.91 4,640.74 544.57 30,562.06 336,368.30		As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (508.342.70 (605.17) 262,837.53 417.32 2.50 2.467 4,352.48 565.41 27,562.90 295,740.81	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 256,318.94 (1,295.33) 257,023.61 381.47 2.50 4.811.42 467.39 36,063.72 298,750.11	As at March 2018 Audited 24,963 15,414 6,509 22: 27,655 199,513 11; 2,756 275,900 (1,28* 274,624 385; 4,500; 4,99; 51,344 331,356
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalid - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Investment in equity at - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalid - Financing - Jaguar and Land Rove - Others* Add : Unallocable asset Total Assets - Segment Liabilities - Automotive and related - Tata and other brands	activity vehicles icicle cle ccable vehicles - Assets held for sale er ininations held for sale ininations ccounted investees vehicles licicle cle ccable er s activity vehicles and financing thereof er		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359.00 26.73 3,046.57 301,432.30 (1,244.00) 300,188.30 424.22 2.50 5.91 4,640.74 544.57 30,562.06 336,368.30 20,479.94 613,94 100,170.85 (533.03)		As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.32) 261,157.49 35.56 2,249.65 263,442.70 (605.17) 262,837.53 417.32 2,50 2,67 4,352.48 47,352.48 17,552.90 295,740.81	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 259,318.94 (1,295.33) 257,023.61 381.47 2.50 4.811.42 467.39 36.063.72 298,750.11 20,711.30 110,07 93,080.33 (1,364.39)	As at March 2018 Audited 24,963 15,418 6,500 22:27,653 199,513 (1,144 273,138 11 2.755 275,900 (1,28 274,624 331,351 4,500 51,344 331,351
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalic - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Cthers (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity ar - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalic - Financing - Jaguar and Land Rove - Others* Add : Unallocable asset Total Assets Segment Liabilities - Automotive and related - Tata and other brands - Financing - Jaguar and Land Rove	activity vehicles icicle cle ccable vehicles - Assets held for sale er ininations held for sale ininations ccounted investees vehicles licicle cle ccable er s activity vehicles and financing thereof er		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359.00 26.73 3,0.46.57 301,432.30 (1,244.00) 300,188.30 424.22 2.50 5.91 4,640.74 544.57 30,562.06 336,368.30		As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (508.342.70 (605.17) 262,837.53 417.32 2.50 2.467 4,352.48 565.41 27,562.90 295,740.81	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 256,318.94 (1,295.33) 257,023.61 381.47 2.50 4.811.42 467.39 36,063.72 298,750.11	As at March 2018 Audited 24,963 15,418 6,508 22: 27,655 199,511: (1,144 273,13 12,756 275,900 (1,281 274,624 333,351 4,502 4,502 4,502 4,502 4,502 4,502 4,502 4,502 4,503 4,5
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalic - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Investment in equity a - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalic - Financing - Jaguar and Land Rove - Others* Add : Unallocable asset Total Assets Segment Liabilities Automotive and related - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total	activity vehicles icicle cle ccable vehicles - Assets held for sale er ininations held for sale ininations ccounted investees vehicles licicle cle ccable er s activity vehicles and financing thereof er		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359.00 26.73 3,046.57 301,432.30 (1,244.00) 300,188.30 424.22 2.50 5.91 4,640.74 544.57 30,562.06 336,368.30 20,479.94 613,94 100,170.85 (533.03)		As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 35.56 2249.65 2249.65 223,442.70 (605.17) 262,837.53 417.32 2.50 2.67 4,352.48 565.41 27,562.90 295,740.81 18,262.17 64.18 (551.20) 94,841.18 (551.21) 113,203.34 88.10	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843,44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 258,318.94 (1,295.33) 257,023.61 381.47 2.50 48.71 2.50 2.50 2.50 2.50 2.50 2.50 2.50 2.50	As at March 2018 Audited 24,963 15,418 6,509 222 27,655 199,513 13 2,756 275,900 (1,281 274,624 383 4,502 499 51,34(331,35(20,577 724 107,864 (999) 128,166 8
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalic - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity a - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalic - Financing - Jaguar and Land Rove - Others* Add : Unallocable asset Total Assets Segment Liabilities - Segment Liabilities - Financing - Jaguar and Land Rove Less: Intra segment elin - Total - Total - Total	activity vehicles icicle cle ccable vehicles - Assets held for sale er ininations held for sale ininations ccounted investees vehicles licicle cle ccable er s activity vehicles and financing thereof er		As at September 30, 2018 Unaudited 26,077.87 16,156,62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359,00 30,188,30 424,22 2.50 5.91 4,640.74 544.57 30,562.06 336,368.30 20,479.94 613,94 100,170.85 (533.03) 120,731.70		As at December 31, 2018 Unau 126,255.57 18,509.96 5,246.16 260.11 34,777.53 176,648.23) 261,157.49 3658.23) 261,157.49 262,837.53 417.32 2.50 2.67 4,352.48 565.41 27,562.90 295,740.81	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23.843.44 183,911.84 (1,383.39) 255,528.85 42,745.23 265,318.94 (1,295.33) 257,023.61 381.47 2.50 467.39 36,063.72 298,750.11 20,711.30 110.07 93,080.33 (1,364.39) 112,537.31	As at March 2018 Audited 24,963 15,418 6,505 223 27,653 199,513 13 2,756 275,906 (1,2818 274,624 383 2 4,502 497 51,340 331,350 20,571 724 107,864 (997) 128,165 88
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalid - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Less: Inter segment elin Net Segment Assets Less: Inter segment elin - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalid - Financing - Jaguar and Land Rove - Others* Add : Unallocable asset Total Assets Segment Liabilities - Liabilities - Liabilities - Total - Tata and other brands - Financing - Jaguar and Land Rove - Liabilities - Liabilities - Liabilities - Liabilities Automotive and related - Total - Tata and other brands - Financing - Jaguar and Land Rove - Less: Intra segment elin - Total (a) Others (b) Liabilities directly as	activity vehicles icicle cable vehicles - Assets held for sale er minations held for sale minations ccounted investees vehicles icicle cle cable er s activity vehicles and financing thereof er minations sociated with assets classified as held-for-sale		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359.00 28.73 3,046.57 301,432.30 (1,244.00) 300,188.30 424.22 2.50 5.91 4,640.74 544.57 30,562.06 336,358.30		As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 35.56 2249.65 2249.65 223,442.70 (605.17) 262,837.53 417.32 2.50 2.67 4,352.48 565.41 27,562.90 295,740.81 18,262.17 64.18 (551.20) 94,841.18 (551.21) 113,203.34 88.10	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843,44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 258,318.94 (1,295.33) 257,023.61 381.47 2.50 48.71 2.50 2.50 2.50 2.50 2.50 2.50 2.50 2.50	As at March 2018 Audited 24,963 15,418 6,500 22:27,653 199,512 (1,144 273,138 274,624 383 274,624 383 383 4,502 4,502 20,577 724 107,864 (99) 128,166
Total Profit / (loss) bef Z. Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalid - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total II. (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity a - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalid - Financing - Jaguar and Land Rove - Others* Add : Unallocable asset Total Assets D. Segment Liabilities I. Automotive and related - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total II. (a) Others (b) Liabilities directly as Total Segment Liabilities	activity vehicles icitle cle coable vehicles - Assets held for sale or ninations held for sale ininations coounted investees vehicles cable cr s activity vehicles and financing thereof er ninations sociated with assets classified as held-for-sale es		As at September 30, 2018 Unaudited 26,077.87 16,156,62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359,00 30,188.30 424.22 2.50 5.91 4,640.74 544.57 30,562.06 336,368.30 20,479.94 100,170.85 (533.03) 120,731.70 82.37 1,20.28 122,034.35		As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.23) 261,157.49 32,50 263,442.70 (6005.17) 262,837.53 417.32 2.50 2.67 4,352.48 565.41 27,562.90 295,740.81 18,262.17 651.20 94,841.18 (551.21) 113,203.34 88.10 1,050.33 114,341.77	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,183.39) 255,528.85 26,745.23 268,316.94 (1,295.33) 257,023.61 381.47 2.50 467.39 36,063.72 298,750.11 20,711.30 110.07 93,080.33 (1,364.39) 112,537.31 79.44 1,133.74 113,750.49	As at March 2018 Audited 24,963 15,418 6,505 223 27,653 199,513 (1,140 273,135 2,756 275,906 (1,281 274,624 383 2 4,502 497 51,340 331,350 20,571 724 107,864 (997 128,162 84 1,070 129,317
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Chers (b) Assets classified as Total Segment Assets Investment in equity an - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Iuhalic - Financing - Jaguar and Land Rove - Others Add : Unallocable asset Total Assets Segment Liabilities - Financing - Jaguar and Land Rove - Others - Total Assets - Total Assets - Total Assets - Total Assets - Intra segment Liabilities - Financing - Jaguar and Land Rove - Less: Intra segment elin - Total - Total - Total - Total Segment Liabilities	activity vehicles icicle cle ccable vehicles - Assets held for sale er ininations held for sale ininations ccounted investees vehicles icicle cle cle cable er s activity vehicles and financing thereof er ininations sociated with assets classified as held-for-sale les ininations		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359.00 28.73 3,046.57 301,432.30 (1,244.00) 300,188.30 424.22 2.50 5.91 4,640.74 544.57 30,562.06 336,358.30 20,479,94 100,170.85 (533.03) 120,731.70 82.37 1,220.28 122,034.35 (330.44)		As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 35.56 5,249.65 263,442.70 (605.17) 262,837.53 417.32 2.50 2.67 4,352.48 565.41 27,562.90 295,740.81	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843,44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 258,318.94 (1,295.33) 257,023.61 381.47 2.50 487.39 36,063.72 298,750.11 20,711.30 110.07 93,080.33 (1,364.39) 112,537.31 79,44 1,133.74 113,750.49 (283.76)	As at March 2018 Audited 24,963 15,418 6,505 223 27,653 199,513 3,2756 275,90e (1,2818 274,624 383 2 4,502 497 51,340 331,350 20,571 724 107,864 (997 128,162 84 1,070 129,317 (315
Total Profit / (loss) bef Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalid - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total (a) Others (b) Assets classified as Total Segment Assets Less: Inter segment elin Net Segment Assets Investment in equity a - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalid - Financing - Jaguar and Land Rove - Others* Add : Unallocable asset Total Assets Segment Liabilities - Total (a) Others (b) Liabilities directly as Total Segment Liabilities (c) Citers (d) Corporate/Unalid - Tata and Land Rove - Others - Total (a) Others (b) Liabilities directly as Total Segment Liabilities Less: Intra segment elin - Total (a) Cothers (b) Liabilities directly as Total Segment Liabilities Net Segment Liabilities	activity vehicles icicle cable vehicles - Assets held for sale er minations held for sale ininations ccounted investees vehicles icicle cle cable er s activity vehicles and financing thereof er minations sociated with assets classified as held-for-sale les minations s		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359.00 26.73 3,046.57 301,432.30 (1,244.00) 300,188.30 424.22 2.50 5.91 4,640.74 544.57 30,562.06 336,368.30 120,731.70 82.37 1,220.28 122,034.35 (330.44) 121,703.91		As at December 31, 2018 Unau 126,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 (538.32) 261,157.49 35.56 2,249.65 263,442.70 (605.17) 262,837.53 417.32 2.50 2.67 4,352.48 52.49 295,740.81 18,262.17 651.20 94,841.18 88.10 1,055.33 114,341.77 (336.00) 114,005.77	As at December 31, 2017 udited 26,042.75 16,995.55 5,909.39 209.27 23,843.44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 258,318,94 (1,295.33) 257,023.61 381.47 2.50 4.811.42 467.39 36,063.72 298,750.11 20,711.30 110,07 93,080.33 (1,364.39) 112,537.31 79.44 1133,746.49 113,466.71 113,466.71 113,466.71 113,466.71 113,466.71 113,466.71	As at March 2018 Audited 24,963 15,418 6,505 223,27,653 199,513 (1,140 273,135 136 275,906 (1,281 274,624 383 2 4,502 4,502 497 51,340 331,350 20,571 724 107,864 (997 128,162 8 1,070 129,317 (29,001
C. Segment Assets Automotive and related - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (c) Corporate/Unalic - Tata and other brands - Financing - Jaquar and Land Rove Less: Intra segment elin - Total II. (a) Others (b) Assets classified as Total Segment Assets Investment in equity ar - Tata and other brands (a) Commercial Veh (b) Passenger Vehic (d) Corporate/Unalic - Financing - Jaguar and Land Rove - Others* Add : Unallocable asset Total Assets D. Segment Liabilities Automotive and related - Tata and other brands - Financing - Jaguar and Land Rove Less: Intra segment elin - Total II. (a) Others (b) Liabilities directly as Total Segment Liabilities Less: Intra segment elin - Total II. (a) Others (b) Liabilities directly as Total Segment Liabilities	activity vehicles icicle cable vehicles - Assets held for sale er minations held for sale ininations ccounted investees vehicles icicle cle cable er s activity vehicles and financing thereof er minations sociated with assets classified as held-for-sale les minations s		As at September 30, 2018 Unaudited 26,077.87 16,156.62 8,200.56 255.40 32,501.54 215,777.34 (610.33) 298,359.00 28.73 3,046.57 301,432.30 (1,244.00) 300,188.30 424.22 2.50 5.91 4,640.74 544.57 30,562.06 336,358.30 20,479,94 100,170.85 (533.03) 120,731.70 82.37 1,220.28 122,034.35 (330.44)		As at December 31, 2018 Unau 26,255.57 18,509.96 5,246.16 260.11 34,777.53 176,646.39 35.56 5,249.65 263,442.70 (605.17) 262,837.53 417.32 2.50 2.67 4,352.48 565.41 27,562.90 295,740.81	As at December 31, 2017 udited 26,042.75 16,995.55 5.909.39 209.27 23.843.44 183,911.84 (1,383.39) 255,528.85 44.86 2,745.23 255,318.94 (1,295.33) 257,023.61 381.47 2.50 467.39 36,063.72 298,750.11 20,711.30 110,07 93,080.33 (1,364.39) 112,537.31 79.44 1,133.74 113,756.49 (283.78) 113,466.71 113,947.84 113,466.71 113,947.84	As at March 2018 Audited 24,963 15,418 6,505 223 27,653 199,513 (1,140 273,135 13

Held for sale as at December 31, 2018



Notes:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on February 7, 2019.
- 2) Consequent to the introduction of Goods and Service Tax (GST) with effect from July 1, 2017, Central Excise, Value Added Tax (VAT), etc have been replaced by GST. In accordance with Ind AS 18/Ind AS 115 on Revenue/Revenue from contracts with customers and Schedule III of the Companies Act, 2013, GST, GST Compensation Cess, etc. are not included in Revenue from operations for applicable periods. In view of the aforesaid restructuring of indirect taxes, Revenue from operations for nine months ended December 31, 2017 and year ended March 31, 2018 are not comparable with the current period. Following additional information is being provided to facilitate such comparison:

*							(₹ in crores)	
Particulars			Quarter ended	Nine month	Year ended			
		December 31,	September 30, 2018	December 31,	December 31,		March 31,	
		2018		2017	2018	2017	2018	
(a)	Revenue from operations	77,000.89	72,112.08	73,365.93	215,814.02	202,662.66	292,728.38	
(b)	Excise duty		141	-	5¥1	(1,166.77)	(1,166.77)	
(c)	Revenue from operations (net of excise duty) (a)-(b)	77,000.89	72,112.08	73,365.93	215,814.02	201,495.89	291,561.61	

The assets and liabilities of Tata Technologies Limited, TAL Manufacturing Solutions Limited, Company's certain assets related to defence business and investment in Tata Hitachi Construction Machinery Company Private Limited (equity accounted investees) are classified as "Held for Sale" as they meet the criteria laid out under Ind AS 105.

4) Ind AS 115 - Revenue from Contracts with Customers

- The Company has adopted Ind AS 115 with a modified retrospective approach. The Company makes transport arrangements for delivering its vehicles to the dealers. The gross consideration received in respect of these arrangements was recognised and presented with revenue in the statement of profit and loss. The costs associated with these arrangements were presented within freight cost in the statement of profit and loss. In accordance with Ind AS 115, the Company has determined that it is an agent in providing these services, and therefore the gross consideration received, net off cost associated with respect to these arrangements is presented within revenue effective April 1, 2018. Certain payouts made to dealers such as infrastructure support payments are to be treated as variable components of consideration and are therefore in accordance with Ind AS 115, recognised as revenue deductions in future. These changes in presentation in the income statement has resulted in decrease in both revenues and expenses by ₹1,021,60 crores and ₹2,802.14 crores for the quarter ended and nine months ended December 31, 2018, respectively.
- 5) In compliance with Ind AS 20 Government Grants and consequent to clarifications published by the Institute of Chartered Accountants of India, during quarter ended September 30, 2018, various Government Grants and incentives have been recognized as "Other Income". Earlier these were reported as "Other Operating Revenue" in the Statement of Profit and Loss. Previous periods have been reclassified accordingly for comparative purposes. This has no impact on reported Profit before tax (PBT).
- 6) During the quarter ended December 31, 2018, the High Court in United Kingdom ruled that pension schemes are required to equalise male and female members benefit for the inequalities within guaranteed minimum pension (GMP) earned between May 17, 1990 and April 5, 1997. Based on this, the Company reassessed its obligations under its existing Jaguar Land Rover pension plans and recorded an additional liability of an amount of GBP 16.5 million (₹147.93 crores) as past service costs during quarter ended December 31, 2018.
- 7) On July 31, 2018, the Company decided to cease the current manufacturing operations of Tata Motors Thailand Ltd. The Company will address the Thailand market with a revamped product portfolio, suitable to the local market needs, delivered through a CBU distribution model. Accordingly, the relevant restructuring costs have been accounted in the guarter ended September 30, 2018.
- 8) The Company assessed the recoverable amount of the Jaguar Land Rover business, which represent a single cash-generating unit (CGU), as at December 31, 2018, as the higher of Fair Value Less Cost of Disposal ('FVLCD') and Value in Use ('VIU') of the relevant assets of the CGU, due to change in market conditions especially in China, technology disruptions and rising cost of debt. This has resulted in an impairment charge of £3,105 million (₹27,837.91 crores) being recognized as exceptional charge for the quarter ended December 31, 2018. The Company continues to assess and endeavours to take appropriate mitigating actions on the potential impacts of changes, if any in tax and treaty arrangements globally, including Brexit.
- 9) Subsequent to quarter ended December 31, 2018, Jaguar Land Rover has announced a voluntary redundancy programe, this being a non adjusting post balance sheet event, the cost will be recognised in the quarter ending March 31, 2019.
- 10) The Statutory Auditors have carried out a limited review of the consolidated financial results for the quarter and nine months ended December 31, 2018.

Guenter Butsche CEO & Managing Directo

lotors Limite

Mumbai, February 7, 2019