

TATA MOTORS LTD/FI  
Form 6-K  
May 29, 2013  
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## **FORM 6-K**

# **SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Report of Foreign Issuer**

**Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934**

**For the Month of May 2013**

**Commission File Number: 001-32294**

# **TATA MOTORS LIMITED**

**(Translation of registrant's name into English)**

**BOMBAY HOUSE**

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24, HOMI MODY STREET,

MUMBAI 400 001, MAHARASHTRA, INDIA

Telephone # 91 22 6665 8282 Fax # 91 22 6665 7799

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes  No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes  No

Indicate by check mark whether by furnishing the information contained in this Form, the Registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

Yes  No

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g 3-2(b): Not Applicable

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Item 1: Form 6-K dated May 29, 2013 along with the Press Release.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorised.

Tata Motors Limited

By: /s/ Hoshang K Sethna  
Name: Hoshang K Sethna  
Title: Company Secretary  
Dated: May 29, 2013

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**Item 1**

**Tata Motors Limited**

Bombay House

24, Homi Mody Street,

Mumbai 400 001 Maharashtra India

News Release - 1

May 29, 2013

**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 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%.

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**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.

**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.

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News Release 2

Consolidated Financial Results

May 29, 2013

**TATA MOTORS LIMITED**

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

**PART I****(Rs. in crores)****STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2013**

Particulars	Quarter ended		March 31, 2012 Unaudited	Year ended March 31,	
	March 31, 2013 Unaudited	December 31, 2012 Unaudited		2013 Audited	2012 Audited
<b>1 Income from operations</b>					
(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
<b>Total income from operations (net)</b>	<b>56,001.64</b>	<b>46,089.50</b>	<b>50,907.90</b>	<b>188,817.63</b>	<b>165,654.49</b>
<b>2 Expenses</b>					
(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)
<b>Total expenses</b>	<b>50,539.20</b>	<b>42,502.18</b>	<b>45,698.82</b>	<b>171,839.63</b>	<b>148,968.63</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>5,462.44</b>	<b>3,587.32</b>	<b>5,209.08</b>	<b>16,978.00</b>	<b>16,685.86</b>
4 Other income	177.47	188.64	158.58	811.53	661.77
<b>5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>5,639.91</b>	<b>3,775.96</b>	<b>5,367.66</b>	<b>17,789.53</b>	<b>17,347.63</b>
6 Finance costs	967.02	934.58	772.09	3,553.34	2,982.22
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>4,672.89</b>	<b>2,841.38</b>	<b>4,595.57</b>	<b>14,236.19</b>	<b>14,365.41</b>
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
<b>9 Profit from ordinary activities before tax (7 - 8)</b>	<b>4,694.34</b>	<b>2,667.85</b>	<b>4,424.32</b>	<b>13,633.48</b>	<b>13,533.87</b>
10 Tax expense / (credit)	882.69	1,031.84	(1,826.08)	3,770.99	(40.04)
<b>11 Net profit from ordinary activities after tax (9 - 10)</b>	<b>3,811.65</b>	<b>1,636.01</b>	<b>6,250.40</b>	<b>9,862.49</b>	<b>13,573.91</b>
12 Extraordinary items (net of tax expenses Rs.Nil)					
<b>13 Net profit for the period (11 + 12)</b>	<b>3,811.65</b>	<b>1,636.01</b>	<b>6,250.40</b>	<b>9,862.49</b>	<b>13,573.91</b>
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)
<b>16 Net profit after taxes, minority interest and share of profit of associates (13 + 14 + 15)</b>	<b>3,945.47</b>	<b>1,627.50</b>	<b>6,234.00</b>	<b>9,892.61</b>	<b>13,516.50</b>
17 Paid-up equity share capital (face value of Rs.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					

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(a) Basic EPS before and after extraordinary items	Rs.	<b>12.35</b>	5.09	19.63	<b>31.02</b>	42.58
(b) Diluted EPS before and after extraordinary items	Rs.	<b>12.27</b>	5.07	18.75	<b>30.94</b>	40.71
<b>B. A Ordinary shares</b>						
(a) Basic EPS before and after extraordinary items	Rs.	<b>12.45</b>	5.19	19.73	<b>31.12</b>	42.68
(b) Diluted EPS before and after extraordinary items	Rs.	<b>12.37</b>	5.17	18.85	<b>31.04</b>	40.81
		<b>(Not annualised)</b>	(Not annualised)	(Not annualised)		

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Particulars	March 31, 2013 Audited	Quarter ended December 31, 2012 Audited	March 31, 2012 Audited	Year ended March 31, 2013 Audited	Year ended March 31, 2012 Audited
<b>A PARTICULARS OF SHAREHOLDING</b>					
I Public shareholding					
A. Ordinary shares					
- Number of shares	<b>127,00,08,831</b>	131,62,15,306	131,91,28,890	<b>127,00,08,831</b>	131,91,28,890
- Percentage of shareholding (refer note 10 below)	<b>46.90%</b>	48.61%	49.00%	<b>46.90%</b>	49.00%
B. A Ordinary shares					
- Number of shares	<b>47,77,06,033</b>				