

TATA MOTORS LTD/FI
Form 6-K
May 29, 2014
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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 2014

Commission File Number: 001-32294

TATA MOTORS LIMITED

(Translation of registrant's name into English)

BOMBAY HOUSE

24, HOMI MODY STREET,

Edgar Filing: TATA MOTORS LTD/FI - Form 6-K
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, 2014 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, 2014

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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, 2014

Consolidated Financial Results for the Quarter and Year ended March 31, 2014

Consolidated Net Revenue grows to Rs.2,32,834 crores in FY 2013-14

Consolidated PAT grows to Rs.13,991 crores

Tata Motors today reported Consolidated revenues (net of excise) of Rs.65,317 crores for the quarter ended March 31, 2014, a growth of 16.6% over Rs. 56,002 crores for the corresponding quarter of the previous year, despite a weak operating and economic environment in the standalone business which was more than offset by strong demand for new products, growth in volumes, richer product mix and richer geographic mix at Jaguar Land Rover (JLR). The Consolidated Profit before Tax for the quarter was Rs.5,053 crores, as compared to Rs.4,698 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.3,918 crores as compared to Rs.3,945 crores for the corresponding quarter of the previous year.

The Consolidated revenue (net of excise) for FY 2013-14, was Rs.2,32,834 crores, posting a growth of 23.3% over Rs.1,88,793 crores for the corresponding period last year. The Consolidated Profit before Tax for the year was Rs.18,869 crores, compared to Rs.13,647 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.13,991 crores, compared to Rs.9,893 crores in the corresponding period last year.

Tata Motors Stand-alone Financial Results for the Quarter and Year ended March 31, 2014

The sales (including exports) of commercial and passenger vehicles for the quarter ended March 31, 2014, stood at 1,32,308 units, a decline of 33.0% as compared to the corresponding period last year. The revenues (net of excise) for the quarter ended March 31, 2014 stood at Rs.8,545 crores, as compared to Rs.11,068 crores for the corresponding quarter of the previous year. Sustained deceleration in the economic growth, high inflation, higher fuel prices, reduced availability of finance, elevated interest rate regime, continued to impact the demand for the entire auto industry in general and commercial vehicle industry in specific. The Commercial Vehicle industry declined in FY 14 over the corresponding period last year, led by a fall of 25% in the cyclical M &HCV segment and around 21% in the LCV segment. However, during the year the Company has launched a number of value added products under the Tata Prima and the Tata Ultra brand, as well as value added services such as Tata Alert, a 24 hour call service for highway trucks, and these have helped the Company to keep strong market position. In the Passenger Vehicle Business, the Company under the umbrella of HorizoNext launched 5 models and 8 variants in Q2 FY 2013-14 and has followed in Q4 FY 2013-14 with launch of Nano Twist, Vista Tech and Aria Model Year 2014. Profit / (Loss) before and after tax for the

quarter ended March 31, 2014 was Rs. (1,417) crores and Rs. (817) crores, respectively, against the Profit / (Loss) before and after tax of Rs. (485) crores and Rs. (312) crores, respectively, for the corresponding quarter last year.

The revenues (net of excise) for FY 2013-14, were Rs.34,288 crores as compared to Rs.44,766 crores in the corresponding period last year. Profit / (Loss) before and after tax for the year ended March 31, 2014, was Rs. (1,026) crores and Rs.335 crores, respectively, against Rs.175 crores and Rs.302 crores, respectively, for the corresponding period last year. The Company is in the process of divesting its investments in certain foreign subsidiary companies to TML Holdings Pte Ltd, Singapore, a wholly owned subsidiary. Consequently, the Profit before tax for the year ended March 31, 2014 includes profit of Rs. 1,966 crores on such divestment.

In the domestic market, the commercial vehicles sales for the year ended March 31, 2014, stood at 3,77,909 units, and the Company's overall market share in commercial vehicles stood at 54.1% for the year. The passenger vehicles sales, stood at 141,846 units for the year ended March 31, 2014, and the overall market share stood at 5.8%.

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

Jaguar Land Rover wholesale and retail volumes for the year ended March 31, 2014 grew by 15.5% and 15.9%, over the corresponding period last year and stood at 429,861 units and 434,311 units, respectively (120,953 units and 124,776 units for the quarter ended Mar 2014).

Revenues for the quarter ended March 31, 2014 of GBP 5,349 million represented a growth of 5.9% over GBP 5,053 million during the corresponding quarter last year. Operating profit (EBITDA) stood at GBP 920 million, up 12.2% as compared to GBP 820 million during the corresponding quarter last year. Operating margin stood at 17.2%, up 100 bps as compared to corresponding quarter last year reflecting richer product and geographic mix, with increased volumes in emerging markets. The Profit before tax grew to GBP 576 million (GBP 507 million in the corresponding quarter last year) reflecting higher operating profit (EBITDA), favourable exchange revaluation on loans and unrealized hedges, partially offset by higher depreciation and amortisation as well as higher finance expense. Profit after tax grew to GBP 449 million (GBP 377 million in the corresponding quarter last year).

The revenues for the year ended March 31, 2014, were GBP 19,386 million as compared to GBP 15,784 million in the corresponding period last year. The Operating profit and margin stood at GBP 3,393 million and 17.5% respectively reflecting increase in volumes, richer product mix supported by launch of new Range Rover Sport, new Range Rover and Jaguar F-TYPE, richer geographic mix, with increased volumes in emerging markets partially offset by less favourable operational foreign exchange net of realized hedges in Q4 FY 2013-14 .Profit before Tax were GBP 2,501 million (GBP 1,674 million for the corresponding period last year). Profit after Tax were GBP 1,879 million (GBP 1,214 million for the corresponding period last year).

Tata Daewoo - (figures as per Korean GAAP)

Tata Daewoo Commercial Vehicles Co. Ltd. registered net revenues of KRW 884 billion and recorded a Net profit/(Loss) of KRW 24 billion for the year ended March 31, 2014, as compared to KRW 824 billion and KRW (9) billion, respectively, in the corresponding period last year.

Tata Motors Finance

Tata Motors Finance Ltd, the Company's captive financing subsidiary, registered net revenue from operations of Rs.2,904 crores and reported a Profit / (Loss) after tax of Rs.101 crores for the year ended March 31, 2014, as compared to Rs.2,717 crores and Rs.309 crores, respectively, in the corresponding period last year. The results for the year has been impacted due to tightness in the financial market, stress in the business environment and the consequent higher provision on account of Non-Performing Assets.

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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 recommended a dividend of Rs. 2.00 per Ordinary Share of Rs. 2/- each and Rs. 2.10 per A Ordinary Shares of Rs.2/- each for FY 2013-14 (previous year Rs.2/- per Ordinary Share of Rs.2/- each and Rs.2.10 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, 2014, are enclosed.

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News Release 2

May 29, 2014

Consolidated Financial Results**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 AND YEAR ENDED
MARCH 31, 2014

Particulars	Quarter ended		March 31, 2013 Unaudited	Year ended March 31,	
	March 31, 2014 Unaudited	December 31, 2013 Unaudited		2014 Audited	2013 Audited
1 Income from operations					
(a) Sales / Income from operations	65,616.20	64,377.64	57,113.65	234,469.87	192,533.68
Less : Excise duty	900.39	865.13	1,271.95	3,792.77	4,905.78
Net Sales / Income from operations	64,715.81	63,512.51	55,841.70	230,677.10	187,627.90
(b) Other operating income	601.33	340.77	160.14	2,156.56	1,164.79
Total income from operations (net)	65,317.14	63,853.28	56,001.84	232,833.66	188,792.69
2 Expenses					
(a) Cost of materials consumed	37,895.96	37,340.23	31,274.13	135,550.04	113,851.34
(b) Purchase of products for sale	3,128.09	1,967.72	2,482.61	10,876.95	9,266.00
(c) Changes in inventories of finished goods, work-in-progress and products for sale	(740.29)	588.93	1,373.00	(2,840.58)	(3,029.29)
(d) Employee benefits expense	6,027.31	5,865.26	4,434.57	21,556.42	16,632.19
(e) Depreciation and amortisation	3,125.48	2,860.29	2,346.32	11,078.16	7,601.28
(f) Product development / Engineering expenses	776.58	616.66	527.93	2,565.21	2,021.59
(g) Other expenses	11,891.58	11,115.08	10,386.47	43,825.77	35,648.33
(h) Amount capitalised	(3,661.87)	(3,598.72)	(2,290.33)	(13,537.85)	(10,193.45)
Total expenses	58,442.84	56,755.45	50,534.70	209,074.12	171,797.99
3	6,874.30	7,097.83	5,467.14	23,759.54	16,994.70

	Profit from operations before other income, finance costs and exceptional items (1 - 2)					
4	Other income	254.84	157.95	178.60	828.59	815.59
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	7,129.14	7,255.78	5,645.74	24,588.13	17,810.29
6	Finance costs	1,667.55	1,004.83	969.13	4,733.78	3,560.25
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	5,461.59	6,250.95	4,676.61	19,854.35	14,250.04
8	Exceptional items					
	(a) Exchange loss / (gain) (net) including on revaluation of foreign currency borrowings, deposits and loans	355.06	102.18	(83.71)	707.72	515.09
	(b) Provision for costs associated with closure of operations and impairment of intangibles		22.16	62.26	224.16	87.62
	(c) Employee separation cost	53.50			53.50	
9	Profit from ordinary activities before tax (7 - 8)	5,053.03	6,126.61	4,698.06	18,868.97	13,647.33
10	Tax expense	1,096.93	1,308.30	884.83	4,764.79	3,776.66
11	Net profit from ordinary activities after tax (9 - 10)	3,956.10	4,818.31	3,813.23	14,104.18	9,870.67
12	Extraordinary items (net of tax expenses Rs. Nil)					
13	Net profit for the period (11 + 12)	3,956.10	4,818.31	3,813.23	14,104.18	9,870.67
14	Share of profit / (loss) of associates (net)	(17.30)	(5.01)	150.07	(53.71)	105.61
15	Minority interest	(20.51)	(8.50)	(17.83)	(59.45)	(83.67)
16	Net profit after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	3,918.29	4,804.80	3,945.47	13,991.02	9,892.61
17	Paid-up equity share capital (face value of Rs. 2 each)	643.78	643.78	638.07	643.78	638.07
18	Reserves excluding Revaluation Reserve				64,936.80	36,959.63
19	Earnings per share (EPS)					
	A. Ordinary shares (of Rs. 2 each)					
	(a) Basic EPS before and after extraordinary items	Rs. 12.16	14.91	12.35	43.51	31.02
	(b) Diluted EPS before and after extraordinary items	Rs. 12.16	14.91	12.27	43.50	30.94
	B. A Ordinary shares (of Rs. 2 each)					

(a) Basic EPS before and after extraordinary items	Rs.	12.26	15.01	12.45	43.61	31.12
(b) Diluted EPS before and after extraordinary items	Rs.	12.26	15.01	12.37	43.60	31.04
		(Not annualised)	(Not annualised)	(Not annualised)		

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Particulars	March 31, 2014	Quarter ended December 31, 2013	March 31, 2013	Year ended March 31, 2014	Year ended March 31, 2013
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
A. Ordinary shares					
- Number of shares	121,54,82,372	123,61,71,102	127,00,08,831	121,54,82,372	127,00,08,831
- Percentage of shareholding (refer note 10)	44.42%	45.17%	46.90%	44.42%	46.90%
A Ordinary shares					
B. shares					
- Number of shares	47,84,88,358	47,84,88,213	47,77,06,033	47,84,88,358	47,77,06,033
- Percentage of shareholding	99.28%	99.28%	99.12%	99.28%	99.12%
2 Promoters and promoter group shareholding					
A. Ordinary shares					
Pledged /					
(a) Encumbered					
- Number of shares	5,84,00,000	5,60,00,000	7,10,00,000	5,84,00,000	7,10,00,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	6.22%	5.96%	7.55%	6.22%	7.55%
- Percentage of shares (as a % of the total share capital of the Company)	2.13%	2.05%	2.62%	2.13%	2.62%
(b) Non-encumbered					
- Number of shares	88,11,56,205	88,35,56,205	86,90,56,205	88,11,56,205	86,90,56,205
- Percentage of shares (as a % of	93.78%	94.04%	92.45%	93.78%	92.45%

the total shareholding of promoter and promoter group)					
- Percentage of shares (as a % of the total share capital of the Company)	32.20%	32.28%	32.09%	32.20%	32.09%
A Ordinary shares					
B. Pledged / Encumbered					
(a) Encumbered					
- Number of shares					
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
- Percentage of shares (as a % of the total share capital of the Company)					
(b) Non-encumbered					
- Number of shares	34,78,587	34,78,587	42,53,587	34,78,587	42,53,587
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	0.72%	0.72%	0.88%	0.72%	0.88%

Particulars	Quarter ended March 31, 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	11
Disposed off during the quarter	10
Remaining unresolved at the end of the quarter	2

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Notes:-

1) **Consolidated Statement of Assets and Liabilities :****(Rs. in crores)**

Particulars	As at March 31,	
	2014 Audited	2013 Audited
A EQUITY AND LIABILITIES		
1. SHAREHOLDERS FUNDS		
(a) Share capital	643.78	638.07
(b) Reserves and surplus	64,959.67	36,999.23
Sub-total - Shareholders funds	65,603.45	37,637.30
2. MINORITY INTEREST	420.65	370.48
3. NON-CURRENT LIABILITIES		
(a) Long-term borrowings	45,258.61	32,155.29
(b) Deferred tax liabilities (Net)	1,572.33	2,048.21
(c) Other long-term liabilities	2,596.86	3,284.06
(d) Long-term provisions	12,190.29	8,337.24
Sub-total - Non-current liabilities	61,618.09	45,824.80
4. CURRENT LIABILITIES		
(a) Short-term borrowings	9,695.86	11,620.21
(b) Trade payables	57,315.73	44,912.35
(c) Other current liabilities	17,373.86	22,224.94
(d) Short-term provisions	7,970.68	7,788.16
Sub-total - Current liabilities	92,356.13	86,545.66
TOTAL - EQUITY AND LIABILITIES	219,998.32	170,378.24