



Regd. Office : Bombay House, 24, Homi Mody Street, Mumbai 400 001
CIN L28920MH1945PLC004520

(₹ in crores)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Particulars		Quarter ended			Year ended
		June 30,	March 31,	June 30,	March 31,
		2025	2025	2024	2025
			(Refer note 9)		
	Revenue from operations				
	(a) Revenue	15,546	19,869	16,732	68,869
	(b) Other operating revenue	136	130	130	550
I.	Total revenue from operations (a)+(b)	15,682	19,999	16,862	69,419
II.	Other income (refer note 4)	5,159	207	1,989	2,796
III.	Total Income (I+II)	20,841	20,206	18,851	72,215
IV.	Expenses				
	(a) Cost of materials consumed	9,933	11,104	10,142	39,865
	(b) Purchases of products for sale	1,763	2,054	2,015	7,367
	(c) Changes in inventories of finished goods, work-in-progress and products for sale	(1,175)	555	(601)	284
	(d) Employee benefits expense	1,163	1,110	1,151	4,513
	(e) Finance costs	220	252	344	1,122
	(f) Foreign exchange (gain)/loss (net)	(92)	46	11	71
	(g) Depreciation and amortisation expense	431	542	477	2,008
	(h) Product development/engineering expenses	173	266	225	1,033
	(i) Other expenses	2,243	2,728	2,292	9,488
	(j) Amount transferred to capital and other accounts	(278)	(316)	(278)	(1,213)
	Total expenses (IV)	14,381	18,341	15,778	64,538
V.	Profit before exceptional items and tax (III-IV)	6,460	1,865	3,073	7,677
VI.	Exceptional items-loss (net) (refer note 5)	10	230	38	325
VII.	Profit before tax (V-VI)	6,450	1,635	3,035	7,352
VIII.	Tax expense/(credit) (net)				
	(a) Current tax	482	19	(15)	53
	(b) Deferred tax	618	234	860	1,847
	Total tax expense (net)	1,100	253	845	1,900
IX.	Profit for the period (VII-VIII)	5,350	1,382	2,190	5,452
X.	Other comprehensive income/(loss)				
	(A)(i) Items that will not be reclassified to profit or loss - gains (net)	5	144	93	117
	(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	1	(22)	(8)	(50)
	(B)(i) Items that will be reclassified to profit or loss - gains/(losses) in cash flow hedges	(17)	36	21	62
	(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss	5	(9)	(5)	(16)
	Total other comprehensive income/(loss) (net of tax)	(6)	149	101	113
XI.	Total comprehensive income for the period (IX+X)	5,344	1,531	2,291	5,565
XII.	Paid-up equity share capital (face value of ₹2 each)	736	736	767	736
XIII.	Reserves excluding revaluation reserve				32,706
XIV.	Earnings per equity share (EPS)				
	(A) Ordinary shares (face value of ₹2 each)				
	(i) Basic EPS ₹	14.53	3.75	5.70	15.44
	(ii) Diluted EPS ₹	14.52	3.75	5.70	15.43
	(B) 'A' Ordinary shares (face value of ₹2 each)				
	(i) Basic EPS ₹	NA	NA	5.80	NA
	(ii) Diluted EPS ₹	NA	NA	5.80	NA
		Not annualised			

Notes:

- 1) These results were reviewed and recommended by the Audit Committee on August 7, 2025 and approved by the Board of Directors at its meeting held on August 8, 2025.
- 2) These results include the Company's proportionate share of income and expenditure in its Joint Operation, namely Tata Cummins Private Limited and its subsidiary. Below are supplementary details of Tata Motors Limited on standalone basis excluding interest in the aforesaid Joint Operation:

Sr No	Particulars	Quarter ended			(₹ in crores)
		June 30,	March 31,	June 30,	Year ended
		2025	2025	2024	March 31, 2025
1	Revenue from operations	15,453	19,785	16,663	68,571
2	Profit before tax	6,375	1,590	2,962	7,164
3	Profit after tax	5,308	1,371	2,150	5,382

- 3) Additional Information pursuant to requirement of Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended and as at quarter ended June 30, 2025:

Sr No	Particulars	Quarter ended			Year ended
		June 30,	March 31,	June 30,	March 31,
		2025	2025	2024	2025
Audited					
a)	Debt Equity Ratio (number of times) [Total Debt ⁽ⁱ⁾ / Equity ⁽ⁱⁱⁱ⁾]	0.21	0.26	0.43	0.26
b)	Debt Service Coverage Ratio (number of times) (not annualised) [(Profit after tax + Interest on borrowings + Depreciation and amortisation expenses)/ (Interest on Borrowings + repayment of borrowings ⁽ⁱⁱⁱ⁾ +repayment of lease liabilities)]	3.63	0.55	2.88	0.97
c)	Interest Service Coverage Ratio (number of times) (not annualised) [(Profit/(loss) before exceptional items and tax+Interest on Borrowings)/Interest on Borrowings]	35.67	9.65	12.95	9.58
d)	Capital redemption reserve (₹ In crores)	2	2	2	2
e)	Debenture redemption reserve (₹ In crores)	-	-	127	-
f)	Net worth (₹ In crores) ^(iv)	36,586	33,442	30,164	33,442
g)	Net profit for the period (₹ In crores)	5,350	1,382	2,190	5,452
h)	Earnings per share (EPS)				
	(a) Ordinary shares (face value of ₹ 2 each)				
	(i) Basic (₹)	14.53	3.75	5.70	15.44
	(ii) Diluted (₹)	14.52	3.75	5.70	15.43
	(b) 'A' Ordinary shares (face value of ₹2 each)				
	(i) Basic (₹)	NA	NA	5.80	NA
	(ii) Diluted (₹)	NA	NA	5.80	NA
Not annualised					
i)	Current ratio (number of times) [Current assets / Current liabilities]	0.60	0.61	0.53	0.61
j)	Long term debt to working capital (number of times) [Long Term Borrowings ^(v) /Working capital ^(vi)]	(0.73)	(1.28)	(0.78)	(1.28)
k)	Bad debts to Account receivable ratio (%) [Bad debts ^(vii) / Average of trade and Other Receivables ^(viii)]	-	0.51%	-	0.60%
l)	Current liability ratio (number of times) [Current liabilities (excluding current maturities of long term debt, interest accrued on borrowings) / (Total liabilities)]	0.68	0.64	0.69	0.64
m)	Total debts to total assets (number of times) [(Non current borrowings + Current borrowings) / Total assets]	0.11	0.13	0.20	0.13
n)	Debtors turnover (number of times) (not annualised) [Revenue from operations / Average Trade receivables]	6.08	6.72	5.46	27.52
o)	Inventory turnover (number of times) (not annualised) [Raw material consumed ^(ix) / Average Inventory ^(xi)]	2.73	3.89	3.00	14.35
p)	Operating margin (%) [(Profit/(loss) before tax +/- Exceptional Items + Net Finance Charges + Depreciation and amortisation - Other Income (excluding incentives)) / Revenue from operations]	12.28%	12.66%	11.54%	12.05%
q)	Net profit margin (%) [Net profit after tax / Revenue from operations]	34.12%	6.91%	12.99%	7.85%

Notes :

- (i) Total debts includes non current and current borrowings
- (ii) Equity = Equity share capital + Other equity
- (iii) Repayment of borrowings includes repayment of long-term borrowings, proceeds from short-term borrowings, repayment of short-term borrowings and net change in other short-term borrowings (with maturity up to three months).
- (iv) Net Worth has been computed on the basis as stated in Clause 2 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Net worth as defined in sub-section (57) of section 2 of the Companies Act, 2013.
- (v) Long term borrowings (including current maturities of long term borrowings).
- (vi) Working capital = Current assets (excluding Assets classified as held for sale) - Current liabilities (excluding current maturities of long term borrowings, interest accrued on borrowings).
- (vii) Bad debts is write off of trade and other receivables.
- (viii) Trade and other receivables includes Trade receivables, current and non-current financial assets, current and non-current loans and other current and non-current assets.
- (ix) Raw material consumed includes Cost of materials consumed, Purchases of products for sale and Changes in inventories of finished goods, work-in-progress and products for sale.
- (x) Inventory includes raw materials and components, work-in-progress, finished goods, stores and spare parts, consumable tools and goods-in-transit - raw materials and components.

- 4) The Company received dividend from subsidiary companies as below:

Particulars	Quarter ended			(₹ in crores)
	June 30,	March 31,	June 30,	Year ended
	2025	2025	2024	March 31, 2025
Dividend received from subsidiary companies	4,913	10	1,806	1,831

- 5) Exceptional Items

Sr No	Particulars	Quarter ended			(₹ in crores)
		June 30,	March 31,	June 30,	Year ended
		2025	2025	2024	March 31, 2025
a)	Provision for employee pension scheme on higher salary	7	111	27	165
b)	Employee separation cost	3	11	12	55
c)	Past Service cost- Post retirement medicare scheme	-	108	-	108
d)	Reversal of cost of closure of/provision for investment in subsidiary company	-	-	(1)	(2)
e)	Reversal of impairment of property, plant and equipment and provision for Intangible assets under development (net)	-	-	-	(1)
	Total exceptional loss (net)	10	230	38	325

- 6) The Board of Directors has, at its meeting held on August 1, 2024, approved (subject to the requisite and other approvals) a Composite Scheme of Arrangement involving the demerger of its Commercial Vehicle ("CV") business undertaking into TML Commercial Vehicles Limited (newly incorporated entity) and the merger of Tata Motors Passenger Vehicles Limited with the existing listed company thereby resulting in two separate listed companies for the CV and Passenger Vehicle businesses. The Scheme of Arrangement has been heard by National Company Law Tribunal on August 8, 2025 and the same has been reserved for order.
- 7) Extended Producer Responsibility ("EPR") for End of Life of Vehicles for OEMs was notified in January 2025, w.e.f. April 1, 2025. EPR calls for OEMs to buy certificates from Registered Vehicle Scrapping Facility ("RVSFs") equivalent to 8% for the first 5 years and goes up to 18% by 2039 of steel used in its vehicles 15 years back in case of Commercial Vehicles. Central Pollution Control Board ("CPCB") is in the process of giving clarity of the EPR policy including a) Cost of the certificate b) Clear methodology for calculating steel content/liability targets for OEMs c) Process for transaction between OEMs and RVSFs and thus the cost of meeting the obligations under EPR cannot be reliably estimated as at June 30, 2025.
- 8) On July 30, 2025, the Company and Iveco Group N.V. ("Iveco"), announced reaching an agreement to create a commercial vehicles group through all-cash voluntary tender offer for Iveco common shares. The completion of the offer, expected to be completed by April 2026, is conditional, inter alia, on the separation of Iveco's defence business and other regulatory approvals. The offer represents a total consideration of approximately **₹38,200 crores (€3.8 billion)** for Iveco, excluding Iveco's defence business and the net proceeds from the defence business separation.
- 9) The figures for the quarter ended March 31, 2025 represent the difference between the audited figures in respect of full financial year and the published figures for the nine months ended December 31, 2024.
- 10) The Statutory Auditors have carried an audit of the above results for the quarter ended June 30, 2025 and have issued an unmodified opinion on the same.

Tata Motors Limited

Mumbai, August 8, 2025

Girish Wagh
Executive Director