TATA

TATA MOTORS PASSENGER VEHICLES LIMITED (Formerly "TATA MOTORS LIMITED")

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

CIN L28920MH1945PLC004520

(₹ in crore)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
			(Refer note 9)		
		Audited	Audited	Unaudited	Audited
	Revenue from operations				
	(a) Revenue	**17,416**	18,496	10,999	57,409
	(b) Other operating revenues	**119**	102	39	450
I.	**Total revenue from operations (a+b)**	**17,535**	18,598	11,038	57,859
II.	**Other income (refer note 4)**	**458**	282	5,055	5,867
III.	**Total Income from (I+II)**	**17,993**	18,880	16,093	63,726
IV.	**Expenses**				
	(a) Cost of materials consumed	**10,082**	9,337	5,729	32,226
	(b) Purchases of products for sale	**5,401**	5,830	3,063	16,210
	(c) Changes in inventories of finished goods, work-in-progress and products for sale	**(311)**	458	314	6
	(d) Employee benefits expense	**573**	560	444	2,066
	(e) Finance costs	**53**	77	69	246
	(f) Foreign exchange loss/(gain) (net) and commodity derivatives fair value adjustments (refer note 6)	**8**	12	17	(43)
	(g) Depreciation and amortisation expense	**696**	734	637	2,732
	(h) Product development/engineering expenses	**193**	219	209	727
	(i) Other expenses	**1,248**	1,217	964	4,390
	(j) Amount transferred to capital and other account	**(104)**	(94)	(77)	(353)
	Total expenses (IV)	**17,839**	18,350	11,369	58,207
V.	**Profit before exceptional items and tax (III-IV)**	**154**	530	4,724	5,519
VI.	Exceptional items - loss/(gain) (net) (refer note 5)	**32**	(100)	1	523
VII.	**Profit before tax from continuing operations (V-VI)**	**122**	630	4,723	4,996
VIII.	**Tax expense/(credit) (net)**				
	(a) Current tax	**14**	41	465	294
	(b) Deferred tax	**33**	134	404	863
	Total tax expense (net)	**47**	175	869	1,157
IX.	**Profit for the period from continuing operations (VII-VIII)**	**75**	455	3,854	3,839
X.	**Profit before exceptional gain on disposal and tax for the period from discontinued operations**	**-**	-	1,624	1,624
XI.	Exceptional gain on disposal of discontinued operations (refer note 7)	**-**	-	-	82,318
XII.	Tax expense (net) of discontinued operations	**-**	-	212	212
XIII.	**Profit for the period after exceptional gain on disposal and tax from discontinued operations (X+XI-XII)**	**-**	-	1,412	83,730
XIV.	**Profit before tax from continuing and discontinued operations (before exceptional gain on disposal) (VII+X)**	**122**	630	6,347	6,620
XV.	**Profit for the period (IX+XIII)**	**75**	455	5,266	87,569
XVI.	**Other comprehensive income/(loss)**				
	(A) (i) Items that will not be reclassified to profit or loss	**(19)**	168	(2)	224
	(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss	**3**	(31)	3	(35)
	(B) (i) Items that will be reclassified to profit or loss	**5**	(7)	(17)	(23)
	(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss	**(1)**	2	5	7
	Total other comprehensive income/(loss) for the period, net of taxes	**(12)**	132	(11)	173
XVII.	**Total comprehensive income for the period (XV+XVI)**	**63**	587	5,255	87,742
XVIII.	Paid-up equity share capital (face value of ₹2 each)	**737**	737	736	737
XIX.	Reserves excluding revaluation reserve				24,223
XX.	**Earnings per share (EPS)**				
	Ordinary shares (face value of ₹2 each)				
	EPS from continuing operations				
	(i) Basic EPS ₹	**0.20**	1.24	10.47	10.43
	(ii) Diluted EPS ₹	**0.20**	1.24	10.46	10.42
	EPS from discontinued operations				
	(i) Basic EPS ₹	**-**	-	3.84	3.83
	(ii) Diluted EPS ₹	**-**	-	3.84	3.83
	EPS from continuing and discontinued operations				
	(i) Basic EPS ₹	**0.20**	1.24	14.31	14.26
	(ii) Diluted EPS ₹	**0.20**	1.24	14.30	14.25
		Not annualised			Annualised

Notes:

1) The above results were reviewed and recommended by the Audit Committee on August 12, 2026 and approved by the Board of Directors at its meeting held on August 13, 2026.

2) The above results include the Company's proportionate share of income and expenditure in its Joint Operations, namely Fiat India Automobiles Private Limited and Tata Cummins Private Limited and its subsidiary (included in Profit/(loss) from discontinued operations). Below are supplementary details of Tata Motors Passenger Vehicles Limited (Formerly 'Tata Motors Limited') on standalone basis excluding interest in the aforesaid Joint Operation:

(₹ in crore)

Sr No	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Audited	Audited	Unaudited	Audited
1	Revenue from operations	**17,571**	18,594	11,013	58,100
2	Profit before tax from continuing operation	**60**	549	4,689	4,810
3	Profit before tax from discontinued operations	**-**	-	1,552	1,552
4	Profit after tax from continuing operation	**38**	418	3,834	3,750
5	Profit after tax from discontinued operations	**-**	-	1,382	1,382

3) Additional Information pursuant to requirement of Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended and as at June 30, 2026:

Sr No	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Audited	Audited	Unaudited	Audited
a)	Debt Equity Ratio (number of times) [Total Debt[(i)]/ Equity[(ii)]]	**0.09**	0.09	0.22	0.09
b)	Debt Service Coverage Ratio (number of times) (not annualised) [(Profit/(loss) for the period from continuing operations + Interest on borrowings and lease liabilities+ Depreciation and amortisation expenses)/ (Interest on Borrowings and lease liabilities + repayment of borrowings[(iii)]+repayment of lease liabilities (including interest))]	**5.97**	1.40	2.21	2.54
c)	Interest Service Coverage Ratio (number of times) (not annualised) [(Profit/(loss) before exceptional items and tax+Interest on Borrowings)/Interest on Borrowings]	**3.66**	9.03	112.37	24.29
d)	Capital redemption reserve (₹ In crore)	**2**	2	2	2
e)	Net worth (₹ In crore)[(iv)]	**25,029**	24,960	36,279	24,960
f)	Profit/(loss) for the period (before exceptional gain on disposal of discontinued operations) (₹ In crore)	**75**	455	5,266	5,251
g)	Earnings per share (EPS)				
	Ordinary shares (face value of ₹2 each)				
	EPS from continuing operations				
	(i) Basic EPS (₹)	**0.20**	1.24	10.47	10.43
	(ii) Diluted EPS (₹)	**0.20**	1.24	10.46	10.42
h)	EPS from discontinuing operations (refer note 6)				
	(i) Basic EPS (₹)	**-**	-	3.84	3.83
	(ii) Diluted EPS (₹)	**-**	-	3.84	3.83
i)	EPS from discontinuing and discontinuing operations				
	Ordinary shares (face value of ₹ 2 each)				
	(i) Basic EPS (₹)	**0.20**	1.24	14.31	14.26
	(ii) Diluted EPS (₹)	**0.20**	1.24	14.30	14.25
		Not annualised			Annualised
j)	Current ratio (number of times) [Current assets / Current liabilities]	**0.79**	0.77	0.64	0.77
k)	Long term borrowings to working capital (number of times) [Long Term Borrowings[(v)]/Working capital[(vi)]]	**(0.69)**	(0.68)	(0.58)	(0.68)
l)	Bad debts to Account receivable ratio (%) [Bad Debts[(vii)] / Average of trade and other receivables[(viii)]]	**-**	0.01	-	0.01
m)	Current liability ratio (number of times) [Current liabilities (excluding current maturities of long term borrowings, interest accrued on borrowings) / (Total liabilities)]	**0.75**	0.75	0.71	0.75
n)	Total debts to total assets (number of times) [(Non current borrowings + Current borrowings) / Total assets]	**0.05**	0.05	0.10	0.05
o)	Debtors turnover (number of times) (not annualised) [Revenue from operations / Average trade receivables]	**35.86**	41.93	4.08	40.63
p)	Inventory turnover (number of times) (not annualised) [Raw material consumed[(ix)] / Average Inventory[(x)]]	**4.18**	4.91	1.36	10.77
s)	Operating margin (%) (refer note 6) [(Profit/(loss) before tax +/(-) Exceptional Items + Net Finance Charges + Depreciation and amortisation - Other Income (excluding incentives)) / Revenue from operations]	**2.95%**	6.18%	3.90%	4.94%
r)	Net profit margin (%) [Net profit after tax [(xi)] / Revenue from operations]	**0.43%**	2.45%	47.71%	9.08%

Notes :

i. Total debts includes long term and short term borrowings
ii. Equity = Equity share capital + Other equity
iii. Repayment of borrowings includes repayment of total debts 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 portion of long term borrowings).
vi. Working capital = Current assets - 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.
xi. Net profit/(loss) after tax includes profit after tax from continuing and discontinued operations excluding exceptional gain on disposal of discontinued operations.

4) Other income includes

(₹ in crore)

Sr No	Particulars	Quarter ended			Year ended
		June 30,	March 31,	June 30,	March 31,
		2026	2026	2025	2026
		Audited	Audited	Unaudited	Audited
a)	Dividend received from subsidiary companies, joint arrangements and associates	**266**	-	4,913	4,952

5) Exceptional items - loss/(gain) (net)

(₹ in crore)

Sr No	Particulars	Quarter ended			Year ended
		June 30,	March 31,	June 30,	March 31,
		2026	2026	2025	2026
		Audited	Audited	Unaudited	Audited
a)	Employees separation cost	**32**	-	-	-
b)	Land transfer premium, stamp duty and legal charges	-	1	-	398
c)	Past Service cost- Employee Benefits	-	(102)	1	123
d)	Others	-	1	-	2
	Total	**32**	(100)	1	523

6) During the quarter ended June 30, 2026, the Company reported fair value adjustments on commodity derivatives (realised and unrealised) as part of "Foreign exchange loss/(gain) (net) and commodity derivatives fair value adjustments". Previously, these amounts were presented within "Other expenses" in the standalone results. The change is retrospectively applied by reclassifying the previous periods to confirm to current period's presentation and is not considered material to the Company's prior period financials results.

7) A Composite Scheme of Arrangement amongst the Company, Tata Motors Limited (formerly TML Commercial Vehicles Limited), Tata Motors Passenger Vehicles Limited and their respective shareholders under Section 230-232 of the Company's Act, 2013 for demerger of the commercial vehicles business of Company along with related investments ("Commercial Vehicle Undertaking") to Tata Motors Limited and amalgamation of Tata Motors Passenger Vehicles Limited with the Company with an objective of consolidating the passenger vehicles business was approved by National Company Law Tribunal (NCLT) with appointed date of July 1, 2025 and effective from October 1, 2025.

Accordingly, pursuant to the approval and effectiveness of the scheme, the Company has reduced from its books of account, the carrying amounts appearing on the appointed date and has created a liability at the fair value of the Commercial Vehicle Undertaking with gain of ₹82,318 crore in the income statement (net of assets and liabilities transferred) with the corresponding debit to the retained earnings (attributable to owner) and extinguishing the liability as per Appendix A to Ind AS 10 'Distribution of Non cash assets to Owners'. There is no impact on net worth for this gain booked in the statement of profit and loss.

8) Extended Producer Responsibility ("EPR") for End of Life of Vehicles for Original Equipment Manufacturer ("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 20 years back in case of Passenger 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, 2026. Further, EPR for waste batteries management was notified in August 2022 as amended from time to time. Said rules call for Producers, as defined under the rules, for environmental sound management of waste batteries. The Company shall be able to meet the obligations under the said rules either through its suppliers or through REWIRE facilities which are being set up.

9) The figures for the quarter ended March 31, 2026 represent the difference between the audited figures in respect of full financial year and the published figures for the nine months ended December 31, 2025.

10) The Statutory Auditors have carried an audit of the above results for the quarter ended June 30, 2026 and have issued an unmodified opinion on the same.

Tata Motors Passenger Vehicles Limited

Shailesh Chandra
Managing Director and CEO

Mumbai, August 13, 2026