











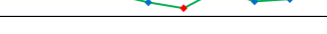




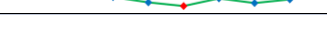








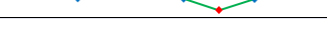





Years	Ratio Analysis - TATA MOTORS LTD										Trend	Mean	Mesian
	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24			
SalesGrowth		0.00%	3.76%	-1.23%	8.10%	3.56%	-13.54%	-4.32%	11.47%	24.25%		0.035624	0.036599
EBITDA Growth		-2.15%	-22.94%	6.32%	-21.60%	-27.07%	79.50%	-23.44%	28.70%	87.13%		0.116075	-0.07639
EBIT Growth		-22.86%	-61.69%	-31.42%	-224.74%	109.85%	-120.09%	-420.37%	-101.56%	23721.78%		25.38765	-0.81628
Net Profit Growth		0.81%	-78.81%	-112.93%	663.96%	325.04%	-96.01%	2428.85%	-94.55%	-4939.35%		-2.11443	-0.86678
Dividend Growth		0.00%	-100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	509.94%		0.455491	0
Gross Margin	22.91%	24.73%	23.82%	21.65%	19.57%	19.42%	21.81%	19.81%	20.69%	23.61%		21.80%	21.65%
EBITDA Margin	14.91%	14.06%	10.97%	10.79%	8.17%	6.89%	12.93%	8.88%	9.20%	13.60%		11.04%	10.79%
EBIT Margin	12.60%	11.71%	8.81%	8.77%	6.16%	4.19%	10.27%	6.49%	7.22%	11.96%		8.82%	8.77%
EBT Margin	7.51%	5.59%	2.17%	1.37%	-1.66%	-4.02%	0.84%	-2.42%	0.03%	5.74%		1.52%	0.84%
Net Profit Margin	4.61%	4.48%	0.96%	-0.11%	-0.85%	-4.17%	-0.17%	-3.94%	-0.17%	6.62%		0.72%	-0.17%
SalesExpenses%Sales	8.00%	10.67%	12.85%	10.86%	11.40%	12.53%	8.88%	10.93%	11.49%	10.01%		10.76%	10.93%
Depreciation%Sales	3.00%	3.13%	2.84%	2.58%	2.50%	3.35%	3.40%	2.97%	2.50%	2.14%		2.84%	2.84%
OperatingIncome%Sales	12.60%	11.71%	8.81%	8.77%	6.16%	4.19%	10.27%	6.49%	7.22%	11.96%		8.82%	8.77%
Return on Capital Employed	25.53%	21.55%	17.38%	13.86%	11.18%	5.85%	13.00%	9.47%	13.91%	27.26%		15.90%	13.86%
Retained Earnings%	100.00%	99.44%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	83.86%		38.33%	0.00%
Return on Equity%	21.56%	15.49%	4.46%	-0.35%	-4.25%	-17.49%	-0.79%	-24.65%	-1.32%	34.11%		2.68%	-0.79%
Self Sustained Growth Rate	21.56%	15.40%	4.46%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	28.61%		7.00%	0.00%
Interest Coverage Ratio	2.48x	1.91x	1.33x	1.19x	0.79x	0.51x	1.09x	0.73x	1.00x	1.92x		1.29x	1.09x
Debtor Turnover Ratio	20.92x	20.12x	19.16x	14.66x	15.89x	23.37x	19.70x	22.38x	21.98x	25.83x		20.40x	20.12x
Creditor Turnover Ratio	2.45x	2.38x	1.98x	2.04x	2.17x	1.96x	1.73x	2.02x	2.23x	2.47x		2.14x	2.04x
Inventory Turnover	8.99x	8.36x	7.69x	6.92x	7.74x	6.97x	6.92x	7.90x	8.49x	9.16x		7.91x	7.74x
Fixed Asset Turnover	2.97x	2.55x	2.81x	2.40x	2.71x	2.05x	1.80x	2.01x	2.62x	3.61x		2.55x	2.55x
Capital Turnover Ratio	4.68x	3.46x	4.64x	3.06x	5.02x	4.20x	4.52x	6.25x	7.63x	5.16x		4.86x	4.64x
Debtor Days	17	18	19	25	23	16	19	16	17	14		18	18
Payable Days	149	154	184	179	168	186	211	181	164	148		172	179
Inventory Days	41	44	47	53	47	52	53	46	43	40		47	47
Cash Conversion Cycle	-91	-92	-117	-101	-98	-118	-139	-118	-104	-94		-107	-104
CFO/Sales	12.11%	14.36%	12.40%	5.98%	3.87%	12.14%	11.57%	1.27%	9.32%	17.18%		10.02%	11.57%
CFO/Total Assets	13.43%	14.90%	12.27%	5.33%	3.82%	9.90%	8.46%	1.07%	9.64%	20.36%		9.92%	9.64%
CFO/Total Debt	43.28%	56.53%	42.56%	19.59%	10.99%	25.40%	20.34%	2.41%	24.06%	70.15%		31.53%	24.06%