

Years	Historical Financial Statement - TATA MOTORS LTD										
	Mar-13	Mar-14	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	LTM
# Income Statement											
Sales	₹ 188,792.7	₹ 232,833.7	₹ 263,159.0	₹ 273,045.6	₹ 269,692.5	₹ 291,550.5	₹ 301,938.4	₹ 261,068.0	₹ 249,794.8	₹ 278,453.6	₹ 302,214.4
Sales Growth	-	23.33%	13.02%	3.76%	-1.23%	8.10%	3.56%	-13.54%	-4.32%	11.47%	8.53%
COGS	₹ 142,238.7	₹ 180,131.1	₹ 202,856.9	₹ 205,509.1	₹ 205,454.2	₹ 228,429.8	₹ 242,845.5	₹ 210,376.1	₹ 195,326.0	₹ 223,300.0	₹ 278,868.5
COGS % Sales	75.34%	77.36%	77.09%	75.27%	76.18%	78.35%	80.43%	80.58%	78.19%	80.19%	92.28%
Gross Profit	₹ 46,553.95	₹ 52,702.60	₹ 60,302.10	₹ 67,536.53	₹ 64,238.27	₹ 63,120.65	₹ 59,092.87	₹ 50,691.90	₹ 54,468.71	₹ 55,153.61	₹ 23,345.85
Gross Margins	24.66%	22.64%	22.91%	24.73%	23.82%	21.65%	19.57%	19.42%	21.81%	19.81%	7.72%
Selling & General Expenses	₹ 21,957.97	₹ 17,849.24	₹ 21,063.45	₹ 29,141.28	₹ 34,649.58	₹ 31,662.97	₹ 34,428.54	₹ 32,704.83	₹ 22,181.28	₹ 30,433.52	
S&G Exp % Sales	11.63%	7.67%	8.00%	10.67%	12.85%	10.86%	11.40%	12.53%	8.88%	10.93%	0.00%
EBITDA	₹ 24,595.98	₹ 34,853.36	₹ 39,238.65	₹ 38,395.25	₹ 29,588.69	₹ 31,457.68	₹ 24,664.33	₹ 17,987.07	₹ 32,287.43	₹ 24,720.09	₹ 27,983.82
EBITDA Margins	13.03%	14.97%	14.91%	14.06%	10.97%	10.79%	8.17%	6.89%	12.93%	8.88%	9.26%
Interest	₹ 3,560.25	₹ 4,749.44	₹ 4,861.49	₹ 4,889.08	₹ 4,238.01	₹ 4,681.79	₹ 5,758.60	₹ 7,243.33	₹ 8,097.17	₹ 9,311.86	₹ 9,689.24
Interest % Sales	1.89%	2.04%	1.85%	1.79%	1.57%	1.61%	1.91%	2.77%	3.24%	3.34%	3.21%
Depreciation	₹ 7,601.28	₹ 11,078.16	₹ 13,388.63	₹ 16,710.78	₹ 17,904.99	₹ 21,553.59	₹ 23,590.63	₹ 21,425.43	₹ 23,546.71	₹ 24,835.69	₹ 24,248.62
Depreciation%Sales	4.03%	4.76%	5.09%	6.12%	6.64%	7.39%	7.81%	8.21%	9.43%	8.92%	8.02%
Earnings Before Tax	₹ 13,434.45	₹ 19,025.76	₹ 20,988.53	₹ 16,795.39	₹ 7,445.69	₹ 5,222.30	(₹ 4,684.9)	(₹ 10,681.7)	₹ 643.5	(₹ 9,427.5)	(₹ 5,954.0)
EBT % Sales	7.12%	8.17%	7.98%	6.15%	2.76%	1.79%	-1.55%	-4.09%	0.26%	-3.39%	-1.97%
Tax	₹ 3,776.7	₹ 4,764.8	₹ 7,642.9	₹ 3,025.1	₹ 3,251.2	₹ 4,341.9	(₹ 2,437.5)	₹ 395.3	₹ 2,541.9	₹ 4,231.3	₹ 2,546.2
Effective Tax Rate	28.11%	25.04%	36.41%	18.01%	43.67%	83.14%	52.03%	-3.70%	394.97%	-44.88%	-42.76%
Net Profit	₹ 9,657.8	₹ 14,261.0	₹ 13,345.6	₹ 13,770.3	₹ 4,194.5	₹ 880.4	(₹ 2,247.4)	(₹ 11,076.9)	(₹ 1,898.3)	(₹ 13,658.8)	(₹ 8,500.2)
Net Margins	5.12%	6.12%	5.07%	5.04%	1.56%	0.30%	-0.74%	-4.24%	-0.76%	-4.91%	-2.81%
No of Equity Shares	285.72	288.74	288.74	288.72	288.73	288.73	288.73	308.9	332.03	332.07	332.07
Earnings per Share	₹ 33.80	₹ 49.39	₹ 46.22	₹ 47.69	₹ 14.53	₹ 3.05	₹ 7.78	₹ 35.86	₹ 5.72	₹ 41.13	₹ 25.60
EPS Growth %		46.12%	-6.42%	3.19%	-69.54%	-79.01%	-355.28%	360.68%	-84.06%	619.43%	-37.77%
Dividend per Share	₹ 2.2	₹ 2.2	-	₹ 0.2	-	-	-	-	-	-	-
Dividend payout ratio	6.61%	4.51%	0.00%	0.49%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Retained Earnings	93.39%	95.49%	100.00%	99.51%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%
# Balance Sheet											
Equity Share Capital	₹ 638.1	₹ 643.8	₹ 643.8	₹ 679.2	₹ 679.2	₹ 679.2	₹ 679.2	₹ 719.5	₹ 765.8	₹ 765.9	
Reserves	₹ 36,999.2	₹ 64,959.7	₹ 55,618.1	₹ 78,273.2	₹ 57,382.7	₹ 94,748.7	₹ 59,500.3	₹ 61,491.5	₹ 54,480.9	₹ 43,795.4	
Borrowings	₹ 53,715.7	₹ 60,642.3	₹ 73,610.4	₹ 69,360.0	₹ 78,604.0	₹ 88,950.5	₹ 106,175.3	₹ 124,787.6	₹ 142,130.6	₹ 146,449.0	
Other Liabilities	₹ 76,977.0	₹ 92,180.3	₹ 107,442.5	₹ 114,871.8	₹ 135,914.5	₹ 142,813.4	₹ 139,348.6	₹ 133,180.7	₹ 144,192.6	₹ 138,051.2	
Total Liabilities	₹ 168,330.0	₹ 218,426.0	₹ 237,314.8	₹ 263,184.1	₹ 272,580.4	₹ 327,191.8	₹ 305,703.5	₹ 320,179.4	₹ 341,569.9	₹ 329,061.5	
Fixed Assets Net Block	₹ 55,511.7	₹ 69,091.7	₹ 88,479.5	₹ 107,231.8	₹ 95,944.1	₹ 121,413.9	₹ 111,234.5	₹ 127,107.1	₹ 138,707.6	₹ 138,855.5	
Capital Work in Progress	₹ 18,453.6	₹ 33,262.6	₹ 28,640.1	₹ 25,918.9	₹ 33,698.8	₹ 40,033.5	₹ 31,883.8	₹ 35,622.3	₹ 20,963.9	₹ 10,251.1	
Investments	₹ 8,764.7	₹ 10,686.7	₹ 15,336.7	₹ 23,767.0	₹ 20,337.9	₹ 20,812.8	₹ 15,770.7	₹ 16,308.5	₹ 24,620.3	₹ 29,379.5	
Other Assets	₹ 32,488.8	₹ 37,828.2	₹ 30,891.2	₹ 29,579.4	₹ 37,360.8	₹ 48,286.9	₹ 56,155.7	₹ 58,784.9	₹ 61,718.0	₹ 62,223.8	
Total Non Current Assets	₹ 115,218.8	₹ 150,869.1	₹ 163,347.5	₹ 186,497.1	₹ 187,341.6	₹ 230,547.0	₹ 215,044.8	₹ 237,822.9	₹ 246,009.8	₹ 240,709.8	
Receivables	₹ 10,959.6	₹ 10,574.2	₹ 12,579.2	₹ 13,570.9	₹ 14,075.6	₹ 19,893.3	₹ 18,996.2	₹ 11,172.7	₹ 12,679.1	₹ 12,442.1	
Inventory	₹ 21,036.8	₹ 27,270.9	₹ 29,272.3	₹ 32,655.7	₹ 35,085.3	₹ 42,137.6	₹ 39,013.7	₹ 37,456.9	₹ 36,088.6	₹ 35,240.3	
Cash & Bank	₹ 21,114.8	₹ 29,711.8	₹ 32,115.8	₹ 30,460.4	₹ 36,077.9	₹ 34,613.9	₹ 32,648.8	₹ 33,727.0	₹ 46,792.5	₹ 40,669.2	
Total Current Assets	₹ 53,111.2	₹ 67,556.9	₹ 73,967.3	₹ 76,687.0	₹ 85,238.7	₹ 96,644.8	₹ 90,658.7	₹ 82,356.5	₹ 95,560.1	₹ 88,351.7	
Total Assets	₹ 168,330.0	₹ 218,426.0	₹ 237,314.8	₹ 263,184.1	₹ 272,580.4	₹ 327,191.8	₹ 305,703.5	₹ 320,179.4	₹ 341,569.9	₹ 329,061.5	
Check	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	
# Cash Flow Statements											
Operating Activities											
Profit from operations	₹ 24,406.0	₹ 36,303.0	₹ 43,397.0	₹ 38,626.0	₹ 28,840.0	₹ 33,312.0	₹ 28,771.0	₹ 23,352.0	₹ 31,198.0	₹ 26,666.0	
Receivables	(₹ 5,177.0)	₹ 445.0	(₹ 3,179.0)	(₹ 2,223.0)	(₹ 4,152.0)	(₹ 10,688.0)	(₹ 9,109.0)	₹ 9,950.0	(₹ 5,505.0)	₹ 337.0	
Inventory	(₹ 2,656.0)	(₹ 2,853.0)	(₹ 3,692.0)	(₹ 5,743.0)	(₹ 6,621.0)	(₹ 3,560.0)	₹ 2,069.0	₹ 2,326.0	₹ 3,814.0	₹ 597.0	
Payables	₹ 8,132.0	₹ 4,694.0	₹ 3,598.0	₹ 3,947.0	₹ 9,301.0	₹ 7,320.0	(₹ 4,692.0)	(₹ 8,085.0)	₹ 5,748.0	(₹ 7,012.0)	
Loans Advances	-	-	-	(₹ 520.0)	-	-	-	-	-	-	
Other WC items	(₹ 303.0)	₹ 1,870.0	(₹ 398.0)	₹ 5,852.0	₹ 4,727.0	₹ 494.0	₹ 4,512.0	₹ 875.0	(₹ 4,150.0)	(₹ 4,396.0)	
Working capital changes	(₹ 3.0)	₹ 4,157.0	(₹ 3,672.0)	₹ 1,313.0	₹ 3,254.0	(₹ 6,434.0)	(₹ 7,221.0)	₹ 5,065.0	(₹ 93.0)	(₹ 10,474.0)	
Direct taxes	(₹ 2,240.0)	(₹ 4,308.0)	(₹ 4,194.0)	(₹ 2,040.0)	(₹ 1,895.0)	(₹ 3,021.0)	(₹ 2,659.0)	(₹ 1,785.0)	(₹ 2,105.0)	(₹ 1,910.0)	
Cash from Operating Activities	₹ 22,159.0	₹ 40,308.0	₹ 31,860.0	₹ 39,212.0	₹ 33,454.0	₹ 17,423.0	₹ 11,671.0	₹ 31,698.0	₹ 28,907.0	₹ 3,808.0	
Investing Activities											
Fixed assets purchased	(₹ 18,863.0)	(₹ 26,975.0)	(₹ 31,962.0)	(₹ 31,503.0)	(₹ 16,072.0)	(₹ 35,079.0)	(₹ 35,304.0)	(₹ 29,702.0)	(₹ 20,205.0)	(₹ 15,168.0)	
Fixed assets sold	₹ 37.0	₹ 50.0	₹ 74.0	₹ 59.0	₹ 53.0	₹ 30.0	₹ 67.0	₹ 171.0	₹ 351.0	₹ 230.0	
Investments purchased	₹ 73.0	(₹ 429.0)	(₹ 5,461.0)	(₹ 4,728.0)	(₹ 6.0)	(₹ 329.0)	(₹ 130.0)	(₹ 1,439.0)	(₹ 7,530.0)	(₹ 3,008.0)	
Investments sold	₹ 34.0	₹ 4.0	₹ 42.0	₹ 89.0	₹ 1,965.0	₹ 2,381.0	₹ 5,644.0	₹ 21.0	₹ 226.0	₹ 104.0	
Interest received	₹ 713.0	₹ 653.0	₹ 698.0	₹ 731.0	₹ 638.0	₹ 690.0	₹ 761.0	₹ 1,104.0	₹ 428.0	₹ 653.0	
Dividends received	₹ 95.0	₹ 40.0	₹ 80.0	₹ 58.0	₹ 620.0	₹ 1,797.0	₹ 232.0	₹ 21.0	₹ 18.0	₹ 32.0	
Invest in subsidiaries	-	-	-	-	-	-	-	-	-	-	
Investment in group cos	-	-	(₹ 160.0)	-	(₹ 107.0)	(₹ 4.0)	(₹ 9.0)	(₹ 606.0)	(₹ 10.0)	-	
Redemp n Canc of Shares	-	-	-	-	-	-	₹ 533.0	-	-	-	
Acquisition of companies	-	(₹ 185.0)	-	(₹ 111.0)	-	-	(₹ 8.0)	(₹ 27.0)	-	(₹ 98.0)	
Inter corporate deposits	₹ 45.0	-	-	-	-	-	-	-	-	-	
Other investing items	(₹ 5,103.0)	(₹ 1,149.0)	₹ 456.0	(₹ 1,289.0)	(₹ 26,663.0)	₹ 5,360.0	₹ 7,335.0	(₹ 2,659.0)	₹ 1,051.0	₹ 12,813.0	
Cash from Investing Activities	(₹ 22,969.0)	(₹ 27,991.0)	(₹ 36,233.0)	(₹ 36,694.0)	(₹ 39,572.0)	(₹ 25,140.0)	(₹ 20,879.0)	(₹ 33,116.0)	(₹ 25,671.0)	(₹ 4,442.0)	
Financing Activities											
Proceeds from shares	₹ 1.0	-	-	₹ 7,433.0	₹ 5.0	-	-	₹ 3,889.0	₹ 2,603.0	₹ 19.0	
Redemption of debentures	(₹ 97.0)	(₹ 658.0)	(₹ 744.0)	-	-	-	-	-	-	-	
Proceeds from borrowings	₹ 27,863.0	₹ 33,258.0	₹ 36,363.0	₹ 19,519.0	₹ 33,390.0	₹ 37,482.0	₹ 51,128.0	₹ 38,297.0	₹ 46,641.0	₹ 46,578.0	
Repayment of borrowings	(₹ 20,395.0)	(₹ 29,141.0)	(₹ 23,332.0)	(₹ 24,924.0)	(₹ 21,732.0)	(₹ 29,964.0)	(₹ 35,198.0)	(₹ 29,847.0)	(₹ 29,709.0)	(₹ 42,816.0)	
Proceeds from deposits	-	-	-	-	-	-	-	-	-	-	
Interest paid fin	(₹ 4,666.0)	(₹ 6,171.0)	(₹ 6,307.0)	(₹ 5,716.0)	(₹ 5,336.0)	(₹ 5,411.0)					