

Tata Motors India Investor day 2024

Tuesday, 11 June, 2024



Schedule for the Day

First Half

Highlights of FY 24 & demerger update

CV Business Update

Future Proofing With Differentiated Products & Technology

Accelerating Digital - Context & Priorities

CV Business Q&A session

Sustainability Update

Second Half

PV & EV Business Update

Expert Speak - Roadmap of India's E-mobility revolution

Panel Discussion - Mainstreaming EV adoption in India

PV & EV Business Q&A session

Outlook

Statements in this presentation describing the objectives, projections, estimates and expectations of Tata Motors Limited (the “Group”) and its business segments may be “forward-looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Group’s operations include, amongst others, economic conditions affecting demand / supply and price conditions in the domestic and overseas markets in which the Group operates, changes in Government regulations, tax laws and other statutes and incidental factors.

Certain analysis undertaken and represented in this document may constitute an estimate from the Group and may differ from the actual underlying results.

- **Reported EBITDA** is defined to include the product development expenses charged to P&L and realised FX and commodity hedges but excludes the gain/loss on realised derivatives entered into for the purpose of hedging debt, revaluation of foreign currency debt, revaluation of foreign currency other assets and liabilities, MTM on FX and commodity hedges, other income (except government grant) as well as exceptional items.
- **Reported EBIT** is defined as reported EBITDA plus profits from equity accounted investees less depreciation & amortisation.
- **Free cash flow** is defined as net cash generated from operating activities less net cash used in automotive investing activities, excluding investments in consolidated entities, M&A linked asset purchases and movements in financial investments, and after net finance expenses and fees paid.
- **Presentation format** : The financial data provided represent the details on consolidated segment level. The operating segment comprise of Automotive segment and others.
- In automotive segment, financial data is presented for sub-segments as below -

Tata Commercial Vehicles (Tata CV) - Includes TML & subs - TDCV, TDSC, TMBSL, PTTMIL, TML CV Mobility Solutions, TML Smart City Mobility Solutions and Joint operation Tata Cummins

Tata Passenger Vehicles (Tata PV) - Includes TMPVL, TPEML, TMETC, TRILIX and Joint operation FIAPL

PB Balaji
CFO, Tata Motors Group

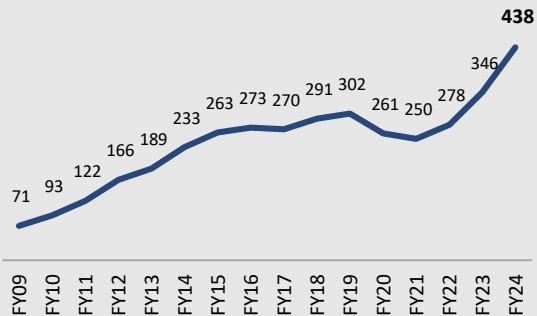
FY 24 highlights & demerger
update



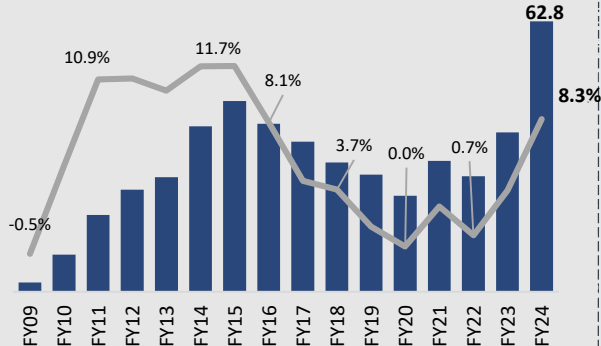
TML Consolidated Performance: "Turnaround delivered"

TATA MOTORS

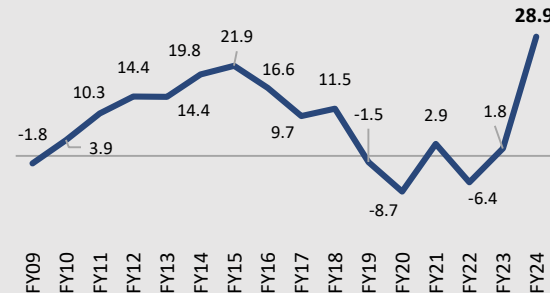
Revenue (₹ K Cr)



EBITDA (₹ K Cr) — EBIT %



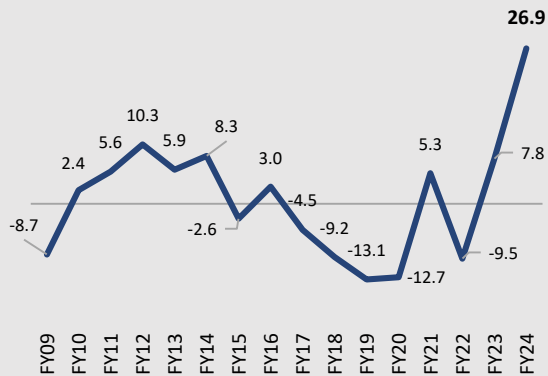
PBT (bei) (₹ K Cr)



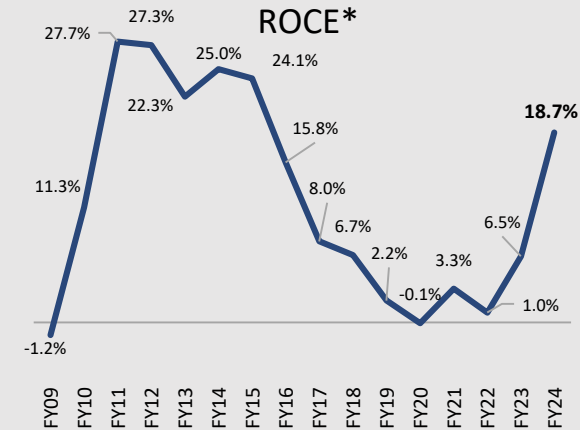
Investment spend (₹ K Cr)



FCF (Auto) (₹ K Cr)



ROCE*

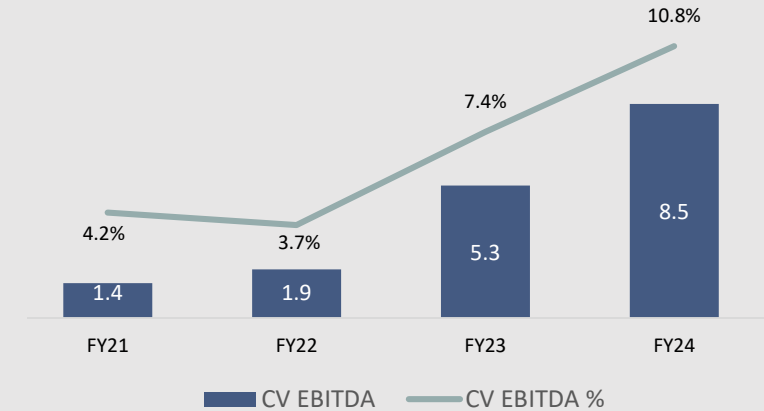
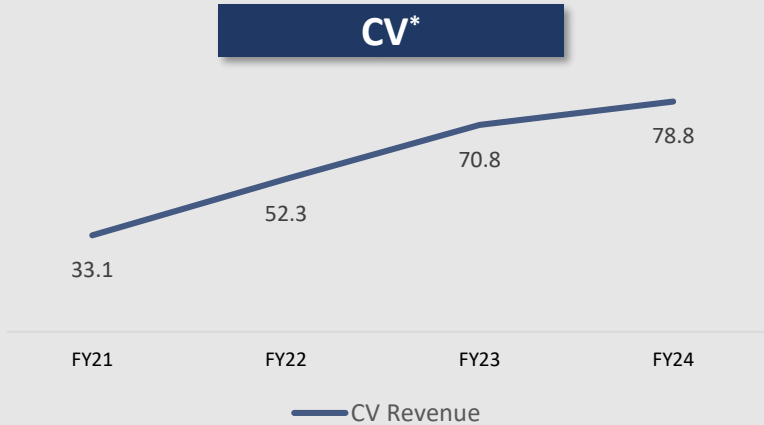


*Return on Capital Employed: EBIT/Average capital employed

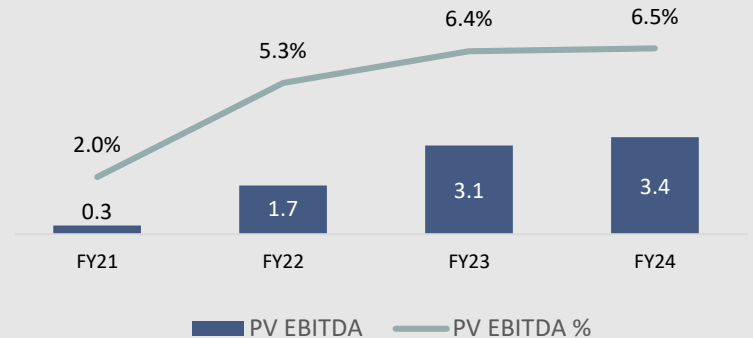
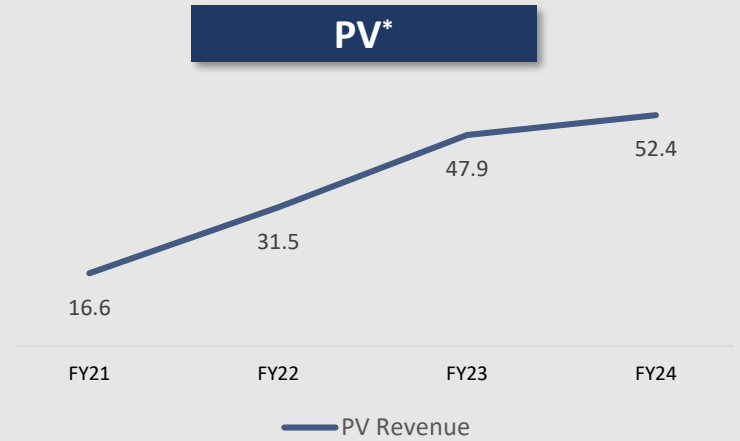
Both India businesses have scripted a strong turnaround..

IndAS, ₹ KCr

CV*



PV*



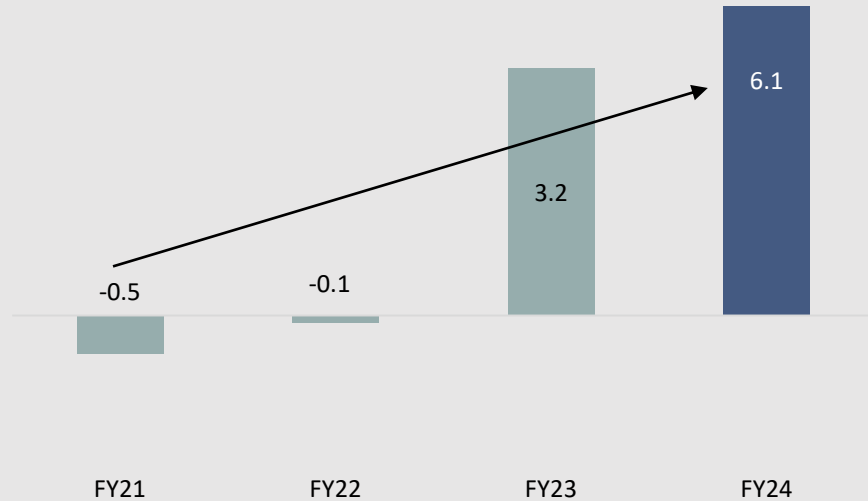
* Represents the details at consolidated segment level

... and delivered highest ever profits

IndAS, ₹ KCr

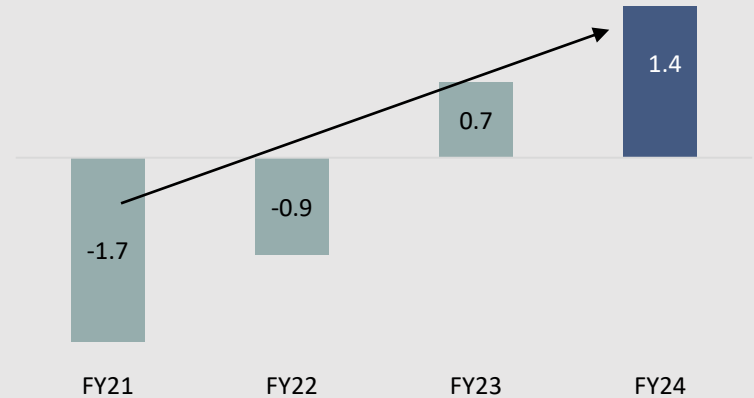
CV*

CV PBT(bei)



PV*

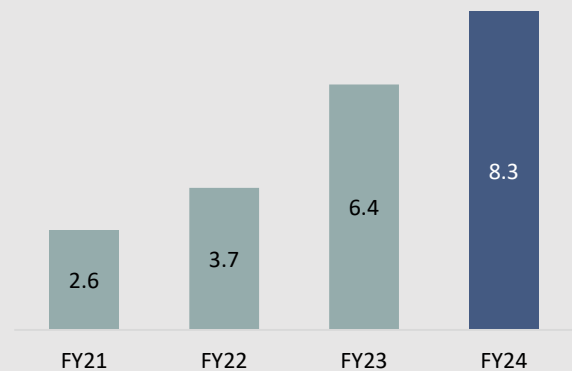
PV PBT(bei)



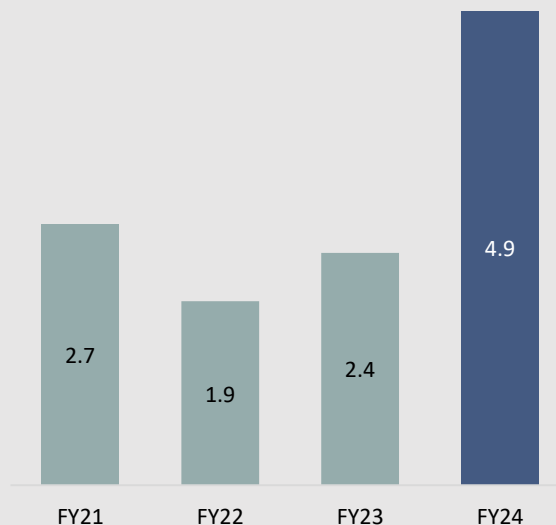
* Represents the details at consolidated segment level

Despite step-up in investments...

IndAS, ₹ KCr



...have delivered robust free cash flows...



...to become debt free



(1) Includes free cash flows of TML, TMPVL, TPEML and JO FIAPL, TCL, includes corporate and interest outflows not allocated to Tata CV and Tata PV segments, and excludes the data for international subsidiaries of Tata CV and Tata PV segments.

(2) Excludes amounts related to Ford Sanand acquisition.

We have navigated the choppy waters well

WIN DECISIVELY IN CV

- HCV and ILMCV trucks continue to win on a strong base
 - Pivot to demand pull results in double digit EBITDA and strong FCF.
 - Innovations in products and digital offerings strengthen competitiveness
 - Non-Vehicular business delivers strong revenue and profit growth
- However, we remain hungry...***

- Need to win back SCV shares
- Accelerate growth further leveraging the government's infra investments backed by innovation and customer experience
- Improve profitability and sustain returns and cash flows through the cycle

WIN SUSTAINABLY IN PV

- Podium finish in PV secured
- Third consecutive year of highest ever volumes
- Business delivers double digit EBITDA margins
- Deliver market beating growth by addressing gaps in portfolio
- Step up margins by 200bps+ in the coming years
- Prepare for and remain vigilant for higher levels of competitive intensity

WIN PROACTIVELY IN EV

- #1 EV player with 73% market share
- Completed milestone of 150k EV sales
- Product portfolio continues to expand
- EBITDA neutral before product development expenses
- Drive up penetration of EVs in our portfolio to 30%+ by FY30
- Continue to focus on developing the market for mainstreaming of EVs

We have also simplified the business through corporate actions

SIMPLIFICATION

- ADR's delisted.
- DVR simplification – shareholder approval recd.
- Tata Motors Finance to be merged with Tata Capital.

... and the final one is now underway

- Business will be demerged next year to maximise potential of each of these businesses

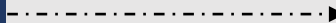
NET DEBT ZERO JOURNEY

- India business net debt free in FY24.
- JLR on track to become net debt free in FY25.
- Value unlock in EV Company through TPG deal, successful divestment of TTL investment.
- All businesses are self sustaining, investment spends are well funded.

Demerger of Tata Motors – a logical progression

- 1 Both CV and PV businesses have grown sizably in past few years.
- 2 Limited synergies between CV and PV business. Considerable synergies to be harnessed across PV, EV and JLR in areas of EV's, autonomous vehicles and vehicle software.
- 3 Demerger shall further empower the respective businesses to pursue their respective strategies to deliver higher growth with greater agility while reinforcing accountability.
- 4 This will lead to a superior experience for customers and enhanced value for shareholders

NCLT scheme to be placed
before the board for approval



Post board approval , up to
12 months to complete
necessary Shareholder,
Creditor and Regulatory
approvals

Rating agencies affirm independent strong credit profiles of both businesses

Rating Agencies	FY23 rating	FY24 rating	Improvement
S&P	BB- / Stable	BB+ / Positive	↑ ↑
CARE	AA- / Stable	AA+ / Stable	↑ ↑
Moody's	B1 / Stable	Ba3 / Positive	↑
CRISIL	AA- / Stable	AA / Positive	↑
ICRA	AA- / Positive	AA / Stable	↑

We will deep dive today on

- 1 Major shifts experienced and *“What got us here”*
- 2 Our outlook as the next phase of India’s growth story starts
- 3 Strategic Pillars to leverage on trends and technologies and unlock growth – *“What will get us there”*
- 4 Leading the sustainability journey and achieving milestones in the shift to a greener future
- 5 Our growth aspirations and financial targets

Next phase:

Shifting gears to
realise our
potential



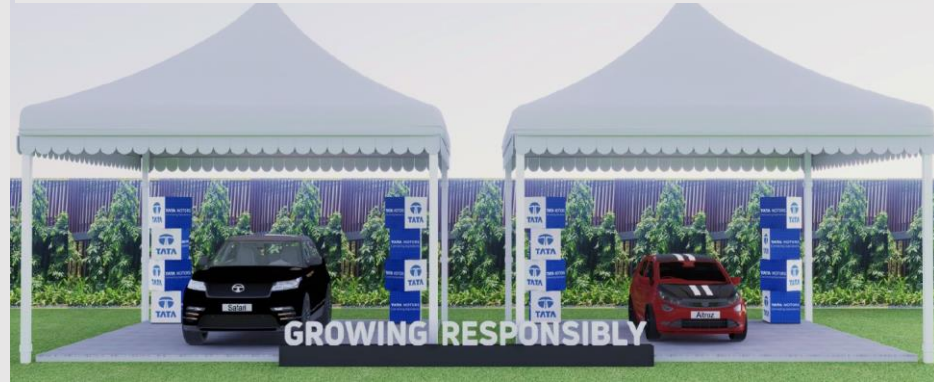
Join us for an immersive experience showcasing the future of mobility

TATA MOTORS

EV showroom experience



Exciting new products



Digital Innovations



New Technologies



Thank You





Girish Wagh
Executive Director, Tata
Motors Limited

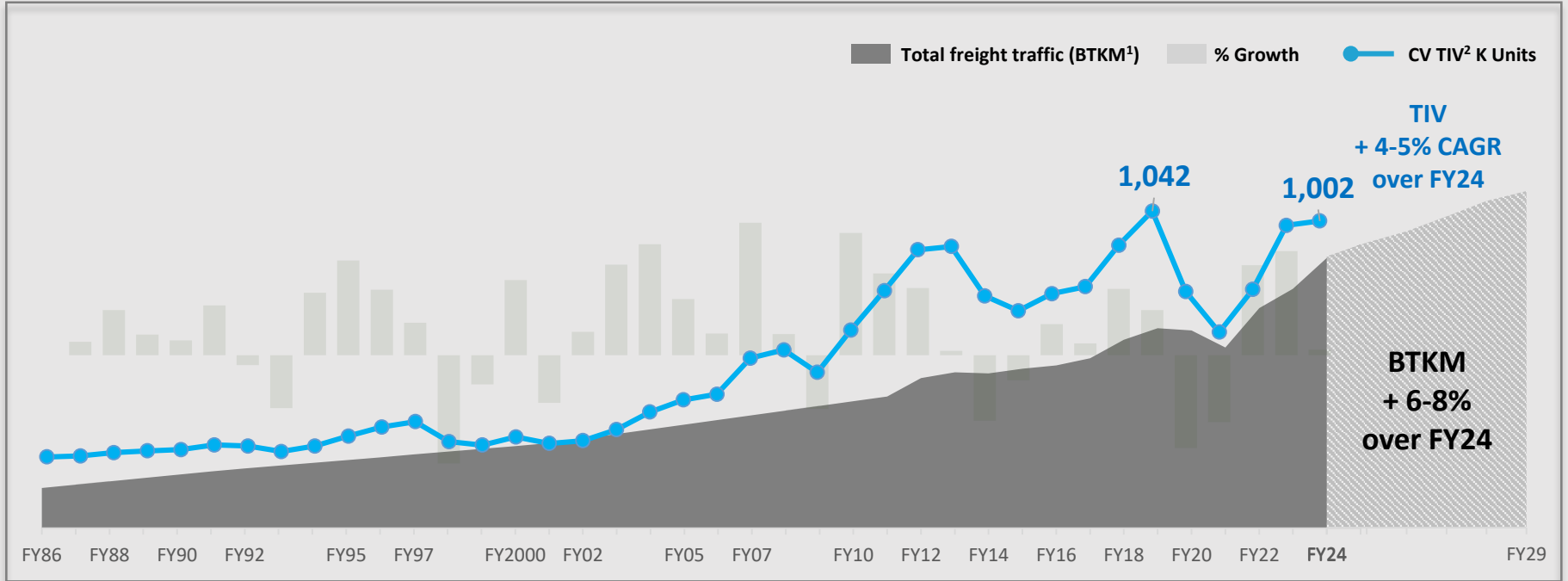
CV Business Update

Contents

- **Business context**
- **Business update and strategic actions**
 - ❖ **Vehicles businesses**
 - ❖ **Non-vehicular downstream business**
 - ❖ **Digital business**
 - ❖ **Megatrends and our response**
- **Sustainability update**

Domestic CV Industry to continue on its long-term growth trajectory

CV Industry has fully absorbed the impact of all previous disruptions and changes so far



1. BTKM: Billion ton Kilometres

2. TIV: Total Industry Volume

Source: CRISIL

Favourable macro growth drivers to continue over coming quarters, with FY25 TIV growing progressively every quarter; Strong Infrastructure push by the Government augurs well for the long term industry growth

Trucking demand expected to be positive

Key demand drivers		Outlook (2028/29)					
GDP growth	↑	Sustained growth in domestic GDP with increased per capita consumption					
Sectoral growth	↑	Power	↑	Cement	↑	Consumer goods	↑
		Steel	↑	Port (EXIM)	↑	eRetail	↑
		Coal	↑	Construction	↑	Mining	↑
Govt infra spend	↑	Expected to double by 2030, with specific focus on executing National Infrastructure Pipeline					
DFC	↓	Rail share of container transport will increase along western corridor due to DFC, marginally impacting road BTKM . However, impact on ILSCV (intermediate, light and small CVs) likely to be positive					
Fleet utilization	↔	Fleet utilization to stabilize at the current levels					
Fuel prices	↔	Geo-political pressures a key monitorable, supply disruptions may lead to price rise , however it is expected to be moderate going ahead					
Regulatory roadmap	↑	No major regulatory intervention expected over coming 3 to 5 years, current ones to mature					
Vehicle scrappage policy	↑	Policy expected to catalyze the demand in the longer term, driving sustainability objectives					

↑ Favorable
 ↓ Non-favorable
 ↔ Neutral/ stable

Source: CRISIL

Most factors likely to be favorable over the next few years supporting growth;
No major regulatory intervention anticipated after addressing 3 major emission upgrades in last 7 years

Passenger mobility is expected to be buoyant

Key demand drivers		Outlook (2028/29)
GDP growth	↑	Sustained growth in domestic GDP with growing levels of income and consumption
Infra development	↑	Momentum to continue (National infra pipeline, Bharatmala, Sagarmala and state level infra investments), improving connectivity within and across towns and cities
Service sector	↑	Services (key driver and largest contributor to GDP growth) expected to grow at ~6.9% CAGR
Manufacturing	↑	Growing share in GDP (upto 20% by FY31) with policy reforms playing out through PLI, Make in India, rising exports and MSME growth
Tourism	↑	Growing young population , rise of experiential economy and rising per capita income to drive tourism
Fuel prices	↔	Geo-political situations and supply disruptions may lead to price rise, although expected to be moderate
Electrification and FAME	↑	Electrification as a policy will continue as Government wants to reduce dependence on oil imports
Shared mobility	↑	Increasing thrust on sustainability and mass mobility will push for public transport especially in large cities

Note: Regulatory roadmap and Vehicle scrappage policy is expected to have similar positive impact as in case of Trucks

↑ Favorable ↓ Non-favorable ↔ Neutral/ stable

Source: CRISIL

People mobility back at pre-covid levels, Bus and Van sales will continue to grow; Government's push towards sustainability and e-mobility will catalyse CNG, Fuel Cell and E-Bus demand

Domestic Vehicle Business

- **Economic growth** driving new vehicle demand
- Focus on **cost of ownership, reliability and sustainability**

International Business

- **Developing markets** to drive growth
- **Alternate fuels** an opportunity

Downstream Business

- Drive customer peace of mind thru **value added services**
- **Extended value chain play**

Tech-led Logistics play

- **Data enabled solutions** to solve logistics pain points
- **Fleet and Logistics platform integration**



We aspire to deliver

Profitable growth

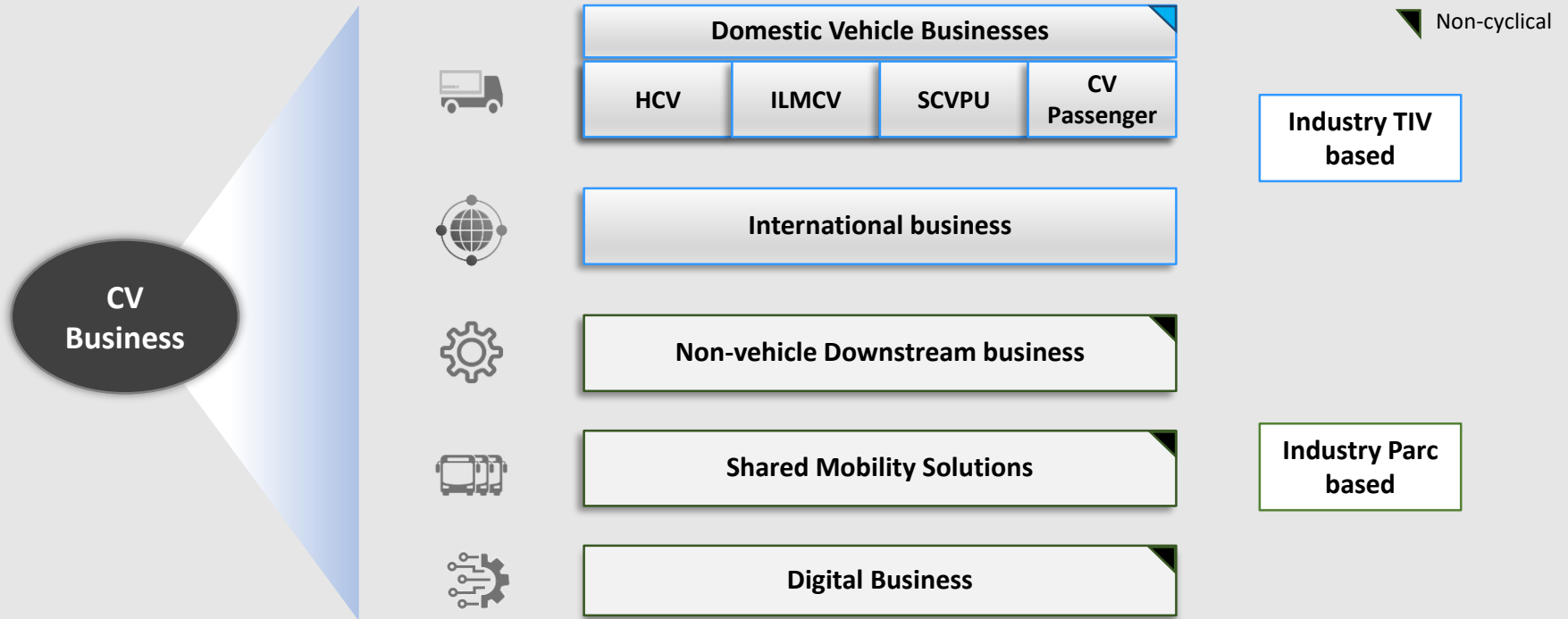
Redoubtable brand and tech moat

Superior returns

Reduced volatility

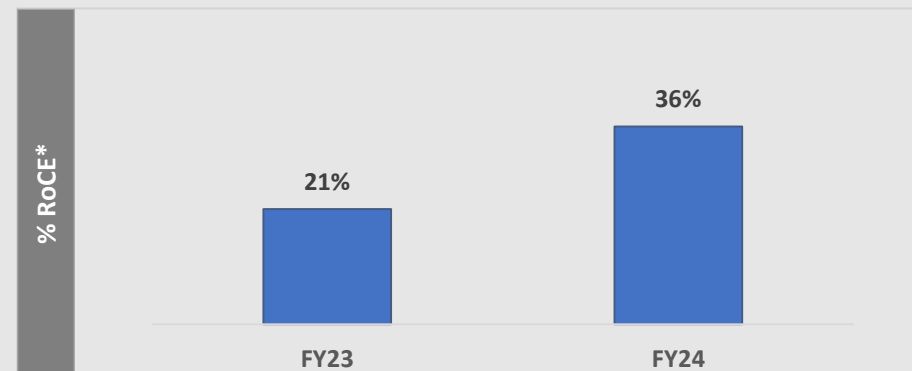
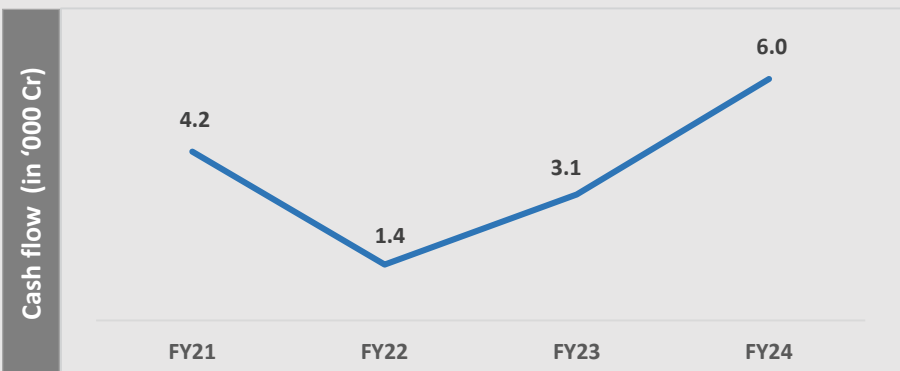
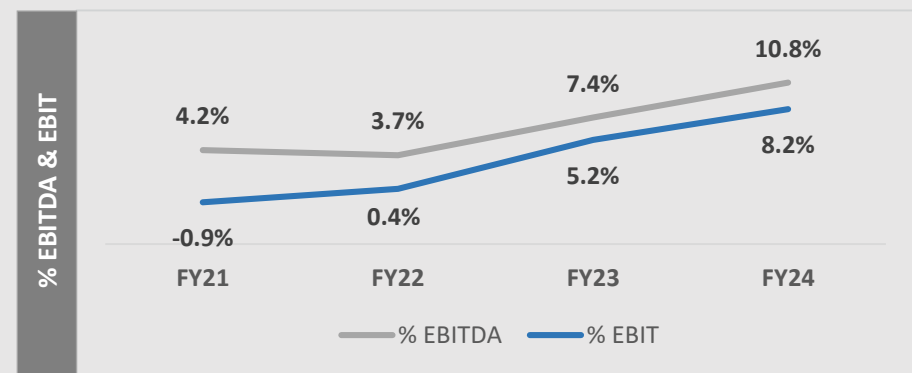
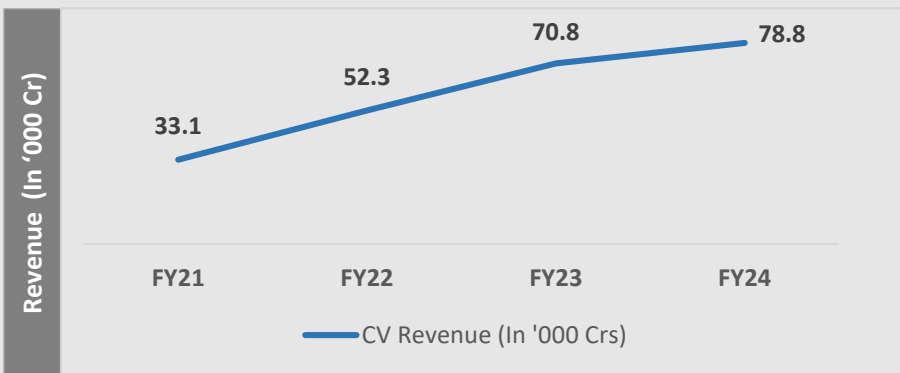
Pursuing profitable growth in Vehicle business, and exploring new opportunities across value chain

Business organized around 8 verticals to drive sharper focus on delivering superior value to the customers



Each business is aiming for their aspirations in respective segments

Business has delivered a record performance in FY24



... setting the foundation for financial fitness and profitable growth

Note: 1. Unless otherwise specified, the details are at consolidated segment level

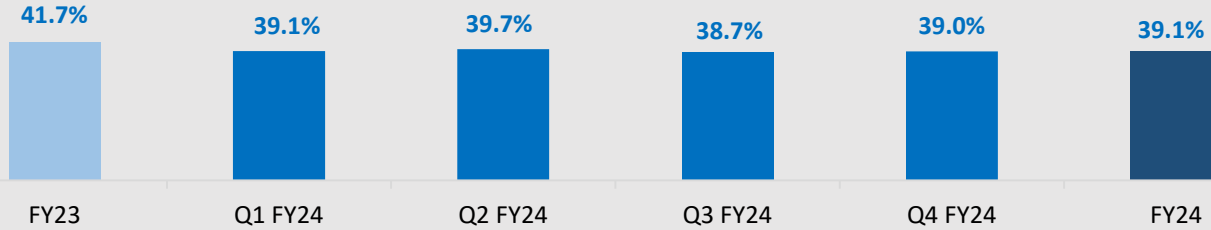
2. Cash flow Numbers for only CV Business unit and does not include Corporate income, expense and interest , for analytical purposes only.

*Return on Capital Employed (ROCE): EBIT/Average capital employed 24

Registration (Vahan) market share

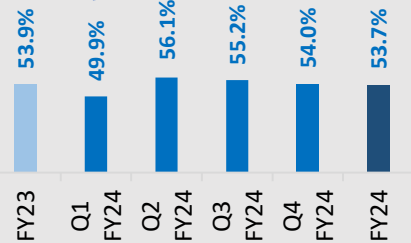
Overall market shares steady, with trucks continuing to remain strong; Green shoots in SCV

Tata Commercial Vehicles | Domestic market share*



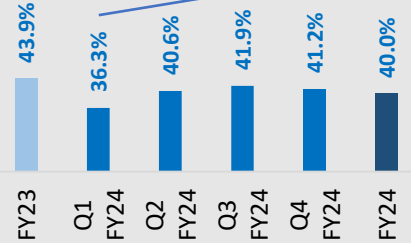
Vahan Ref	Category
HCV	> = 25.5Ts
ILMCV	3.5 to 25.5Ts
SCVPU	Up to 3.5Ts
CV Passenger	Passenger transport

HCV



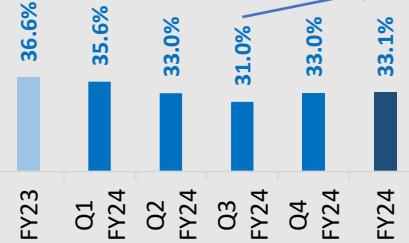
Q4 Share higher than FY23 exit share

ILMCV



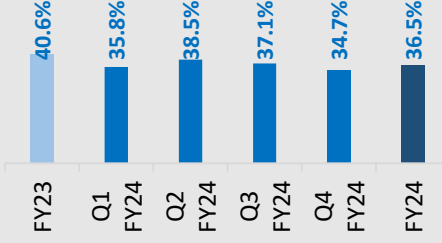
Q4 Share maintains higher level

SCVPU



Q4 Share improves over Q3

CVP



Share grew m-o-m in Q4 after Jan'24

*VAHAN registration market share is based on 07 Vehicle Categories of Govt. of India's VAHAN portal, and includes numbers of Mahindra Last Mile Mobility division as well.

*The data excludes registration of MP, Andhra Pradesh and Telangana states.

*VAHAN portal data is subject to updates with retrospective effect, marginally impacting TML overall MS on an annualized basis.

Trucks: Winning with wider and superior product portfolio whilst improving margins



Tata Prima

HCV

~11% improvement in average realisation over 6 quarters



Tata Signa

ILMCV

~7% improvement in average realisation over 6 quarters



Tata Ultra

Growth drivers

- Maintaining **product portfolio superiority**, coupled with **Value Added Services (VAS)**
- Lead in **alternate fuel journey (NG + ZEV)**
- **Variating strategy** to address differing price-value expectations
- Leverage data and analytics to generate **N=1 value proposition**
- **Key Account Management**, delivering **higher uptime** and improvement in **real world TCO** by leveraging FleetEdge insights

Margin drivers

- Focus on **Value Selling** (Higher realisation, leveraging higher customer delivered value)
- **Cost structure optimization**

Customer centric product and services; leverage new technology with focus on improving customer business

CV passenger: Improved mix, capacity actions and leaner cost structure paving way for profitable growth



Tata Starbus



Tata Winger



Tata Magic

CV Passenger

~16% improvement in average realisation over 6 quarters

Growth drivers

- **Product superiority** on performance, reliability & TCO established
- **Innovation intensity** continued with launch of **60 new variants** (incl Magic Bi-fuel, Winger 9S) improving addressable market
- **Variating strategy** to address multiple segments, especially **STUs** (state transport undertakings) and **school**
- Focused efforts on increasing **Vans salience** in the portfolio
- **Bus body building capacity** increased to fulfil peak seasonal demand

Margin drivers

- Focus on **Value Selling** (Higher realisation, leveraging higher customer delivered value)
- Continued actions to improve **retail product mix**
- **Cost structure optimization**

Improved economics, wider product range, increased capacity and scaling up demand generation

SCVPU: Improved unit economics through structural interventions and enhanced value delivery



Tata Ace



Tata Intra



Tata Yodha

~9% improvement in average realisation over 6 quarters

Growth drivers

- Leverage BS6 Ph 2 vehicles **delivering superior value**
- Provide full complement of **multi-fuel options incl EVs**
- Shift to a **B2B2C business model**

Margin drivers

- **Improved realization** on enhanced product performance
- Better margins on **structural cost reduction**

B2B2C shift – Focus areas

Actions

Sharper segmentation

- **Usage based segmentation** for differentiated product offering and **sharper positioning**
- Demand generation pivoted from **VME push to Digital**

Digitally enabled and simplified sales process

- **Simplified and agile lead management** and **lead conversion**
- Improved data quality and analytics

Enhanced service ecosystem

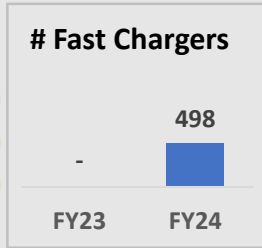
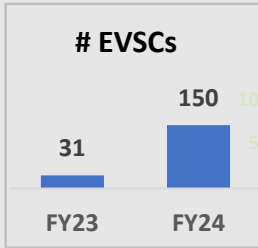
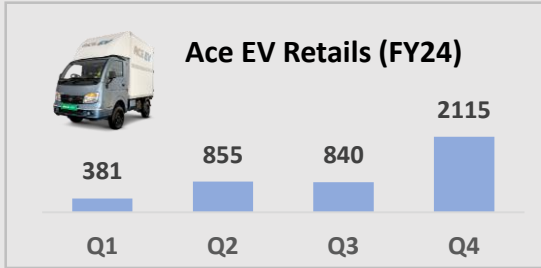
- Leveraging **network** to build wider service support
- Focus on **residual value enhancement**

Responsive finance ecosystem

- Build robust **financing ecosystem** to enhance penetration and reduce risks

Scaling up demand generation and conversion, through partnerships and innovation

Ace EV: Demand building up progressively within and beyond eCommerce



EVSC: EV support center

- **5000+ Vehicles** that have clocked **23 million KMs** with **99% uptime**
- **1966 Retail customers** and **9 Major Municipal Corporations**
- Received **Sustainability Champion 'Shoonya Award'** from Niti Aayog

Customer base expands



- **56 Anchor customers** with repeat purchase
- Key segments penetrated: **e-Commerce Milk, Waste management**

Financiers



Insurers



- Continue to expand **partnerships with financiers and insurance providers**

Introduced Ace EV 1000



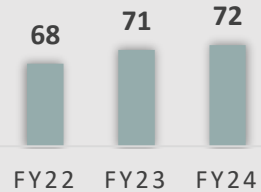
- **Payload increase** from 600 to 1000 kg
- **Range increased to 161 kms** (on a full charge)
- **TCO parity** with Ace Diesel 700 kg
- **Ideal for dense loads** in FMCG, LPG, Paints, Lubes & beverage segments
- Both models, ACE EV and Ace EV 1000, are **PLI certified**

...Helping customers with their Sustainability transition

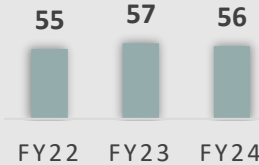
Focused actions leading to strong NPS, brand and customer metrics



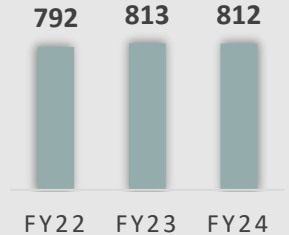
Net promoter score (NPS)



Top of mind awareness



Customer satisfaction score



- **Highest NPS score ever**; Improvement in NPS across all segments
- Successful implementation of sharper media choices with impactful campaigns
- **Brand metrics** remain **strong** with focused investments

Digital marketing

3550 +
Video bytes

12
Languages

127 Mn
Views

5.2 Mn
Engagements

Focused digital media choices helped in improving the promotor base and driving conversions

International Business improving profitability and building stronger ecosystem

Volumes to improve gradually with market recovery; Seeding EVs in prioritized markets

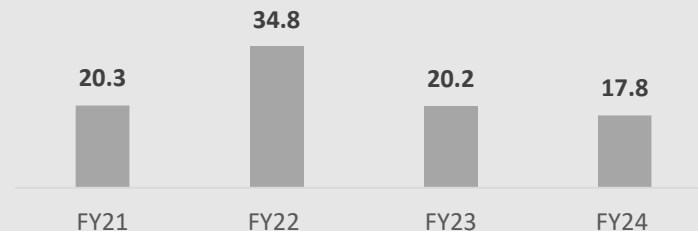
Growth drivers

- Creating integrated play in **prioritized emerging markets**
- Developing **ecosystem** of distributors and retail financiers
- Launching a **product mix** relevant to individual market needs including **EVs**

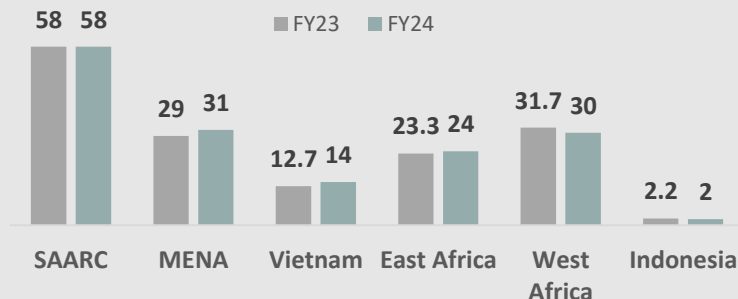
Margin drivers

- **Improved realization** on enhanced and market specific products
- **Structured cost reduction programs**
- Unlocking value by focusing on **downstream business**

Shipments (000's)



Market Share across regions



Widening product portfolio and building retail finance partnerships to drive volumes in existing and new markets

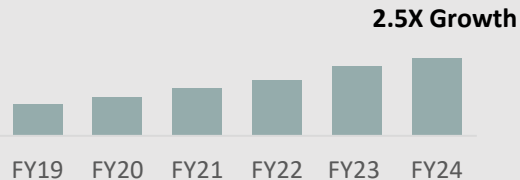
Scaling up Spares and Aftersales business

Expanding Downstream business play; Highest ever spare and service penetration achieved in FY24

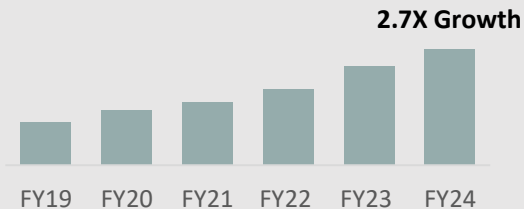
Key focus areas

- Offer a **seamless customer experience** with proactive engagement through **digital channels**
- Build a **competitive product portfolio** & provide **one stop solution** for all the needs of a CV Owner
- Expand **distribution footprint** & enhanced effectiveness delivering **customer convenience**
- **Supply chain transformation** for **improved availability** enabled through technology

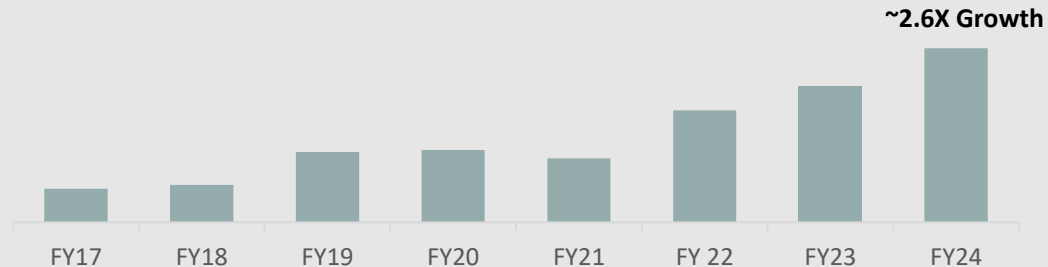
Spares Penetration



Service Penetration



Overall Non-vehicular Business Revenue



Increasing penetration by improving availability, expanding reach and providing a competitive portfolio, backed by analytics

TML Smart City Mobility Solutions Ltd: Established a capability for large scale eBus deployment with enabling depot infrastructure

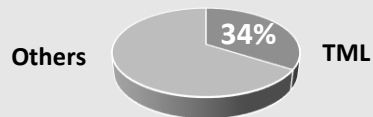
World Class Depot Infrastructure



Buses operating in Delhi and Srinagar

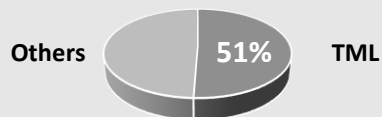


Cumulative Market Share



Every **third** E-bus on Indian roads is a TML E-bus

FY24 Standalone Share



Every **second** E-bus registered in FY24 was a TML E-bus

Future Plans

Private Sector

- Foray into private segment with focus on **staff transport**

Public Sector

- **Payment security mechanism** and **asset light business model** under discussion for participation in future tenders
- Complete deployment of current orders with **3k+ E-buses** on road
- Sustain **operational excellence** and build **digital backbone**

India's #1 E-bus mobility solutions provider



2600
E-Buses



>90k tCO2 tailpipe
emission reduced



10
Cities



15 Cr+
Kms



95%+
Uptime



27 Depots



400+
Chargers

Scale up the model, working with Government for payment security mechanism and asset light model

Digital Business: Deploying smart logistics solutions at scale through platform integration

FleetEdge



>600 k

vehicles
on platform

- Improve **width & depth** of **engagement** on platform
- Leverage **partnerships** to provide solutions that improve ease of operating vehicles
- Integration of **Fleet Edge** and **Freight Tiger** platform solutions

E-Dukaan



3.5 X

Revenue
growth in FY24

- **45% Digital contribution** in retail net sale
- More than **5k Fleet owners** and **20k Retailers** already onboarded
- **Expanding reach** to retail customers and mechanics

Fleet Verse



~24 K

Platform Assisted
Retails (# in FY24)

- **Superior customer experience** with **convenience** of accessing platform as native mobile journey
- **Integration of finance journey** thereby improving TAT and efficiency

Creating platform solutions to assist customers during the life of the vehicle and driving penetration

Leading the Megatrends through core capability building

Mega Trends

Our actions



ACES

ADAS	Connected
Electrification	Software

- **ADAS truck deployment** in customer fleet
- **>600k connected trucks** on Indian roads
- Leader in **SCV EV and e-Bus deployment**; Piloting **e-trucks** in customer fleet
- Building inhouse **capabilities in Software** to provide customized value added services



Sustainability

Net Zero GHG	Circularity
Renewable Energy	

- Targeting to achieve '**Net Zero**' by 2045
- Investing in **NG, BEV, FCEV and H₂ ICE technologies** including **aggregate development**; building capabilities in **manufacturing and supply chain**
- Investing in **end of life vehicle scrappage facilities** to provide one stop solution to customers



Digitalisation

Data Monetisation
End to end digitalised processes

- **Analytics based customisation** approach defined and deployed in value proposition
- **Strategic partnership with Freight Tiger** to address ecosystem pain points
- **Industry 4.0** initiatives deployed across all 5 plants
- **AI-ML** pilots initiated

Aim is to be future ready with accelerated development of new technologies, delivering superior customer value

Driving net zero

- **Product plans** aligned with **SBTi**
- **RE100 roadmap** (upto 2028) in place
- **Aikyam** platform for Suppliers and model ESG roadmap for Channel Partners

Circularity

- Circularity framework ‘**TATVA**’ launched; action plans rolled out
- **Water Neutrality:** Three Plants water neutral, rest by FY30
- **Re.Wi.Re** (Registered Vehicle Scrappage Facility): 5 units operationalized; 10 in pipeline

Preserving nature & biodiversity

- Signed up for **Science Based Target Network (SBTn)**
- Biodiversity **baseline study** completed; action plan in place

Roof top solar panels installed in plants, in alignment with RE100 roadmap



Tata Re.Wi.Re Facility at Surat



Driving Sustainability transition with focus on improving key business metrics



Thank You

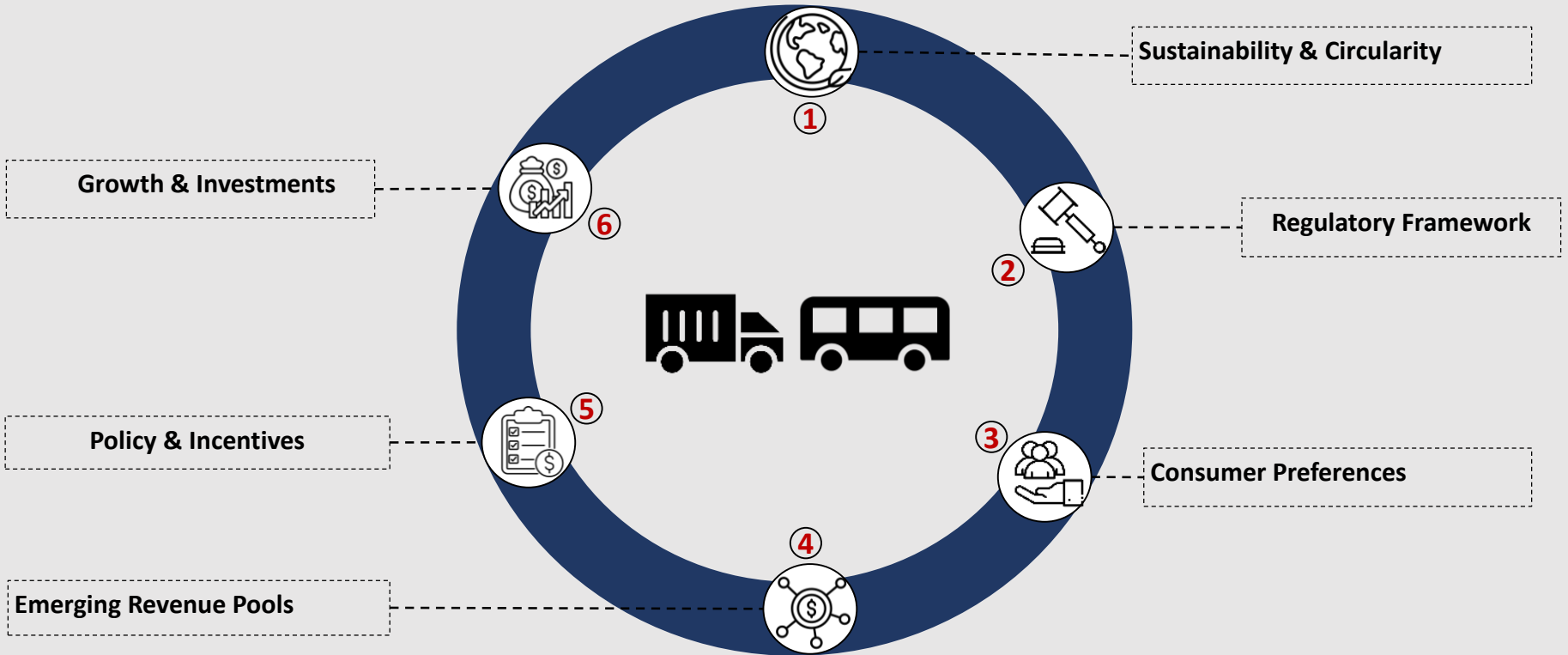
Rajendra Petkar

Chief Technology Officer,
Tata Motors Limited

Future Proofing Through
Differentiated Products &
Technology



Drivers for Technology & Products



Tata Motors Approach : Value Creation for all Stakeholders

Transformation 1 BS4 to BS6

- ✓ *BS6 Phase 1*
- ✓ *Enhanced Performance*
- ✓ *Fuel Efficiency*
- ✓ *Connected Features (Ph1)*
- ✓ *Value Enhancers*
- ✓ *Total Cost of Ownership*
- ✓ *Rationalization & Commonization*
- ✓ *Foundation for EVs*

Transformation 2 BS6 Ph2/RDE

- ✓ *BS6 Phase 2, Fuel Eff Regulation*
- ✓ *Alternate Fuels :(E10,E20,CNG,LNG)*
- ✓ *Total Cost of Ownership*
- ✓ *Reliability & Durability*
- ✓ *Modularity*
- ✓ *Electrification – Additional Models*
- ✓ *ADAS*
- ✓ *Efficiency Improvements*
- ✓ *Light weighting*
- ✓ *Comfort & Convenience*
- ✓ *Connected Features (Ph2)*

Transformation 3 Sustainability/Carbon Neutral

- ✓ *Alternate Fuels: (E20, Flex Fuel, LNG)*
- ✓ *Net Zero*
 - *BEVS*
 - *FCEV*
 - *H₂ ICE*
- ✓ *Circularity*
- ✓ *BS7 & Beyond*
- ✓ *Smart, Autonomous & Safe*
- ✓ *Automation/AMTs*
- ✓ *Value creation through Digitalization*
- ✓ *Vehicle Softwaraization*
- ✓ *Advanced Interiors/Smart Materials*

2017

2020

2023

On the journey to create differentiated and sustained value creating products for the customers

Unbeatable Powertrain portfolio delivering multiple applications

TATA MOTORS

Multiple Powertrains
Best in Class FE,
Performance, NVH,
TCO, Durability &
Reliability



New Gen
REVOTRON



REVOTRON

Stellantis
KRYOTEC

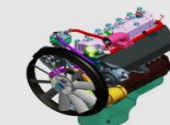


New Gen

TURBOTRONN



Cummins



CNG Family

Segment

Passenger & Small commercial Vehicles

6T – 19T : ILMCVs, Buses, Tippers
19T – 55T : HCVs, Buses, Tippers, Tractors

SCVs, UVs, Pick-ups
ILMCVs, HCVs,
Buses

Fuel

Gasoline, Flex Fuel

Diesel

Diesel, Hydrogen*

CNG, LNG

Multi-fuel capability – Gasoline, Diesel, CNG, Ethanol blend, Bio-diesel, Bio-CNG, LNG, Hydrogen*

Power

30 - 170 Ps

20 - 170 Ps

100 - 180 Ps

200 – 525 Ps

26 - 220 Ps

Capacity

0.7L, 1.2L, 1.5L*

0.7L, 0.8L,
1.5L, 2L, 2.2L

3.0L, 3.3L, 3.6L*

5.0L, 5.3L*, 5.6L,
6.7L, 8.5L, 10.0L

0.7L, 1.2L, 3.0L,
3.8L, 5.3L*, 5.7L

Range of Powertrain options for compliance with BS6 Phase 2 & Fuel Efficiency Norms

* Under development

Advanced Transmissions for new age mobility

TATA MOTORS



New 9 speed High Torque Gearbox - HCV Tipper



New Rear Axle RA112 – Signa HCV



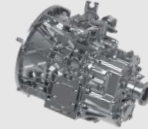
New Rear Axle – Signa HCV



New Optimized Gearbox -Ultra ILMCV



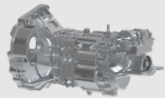
New High torque gearbox - ILMCV



Rear Axle - 12m EV Bus



New 5speed Gearbox G65DD - Intra V30 SCV



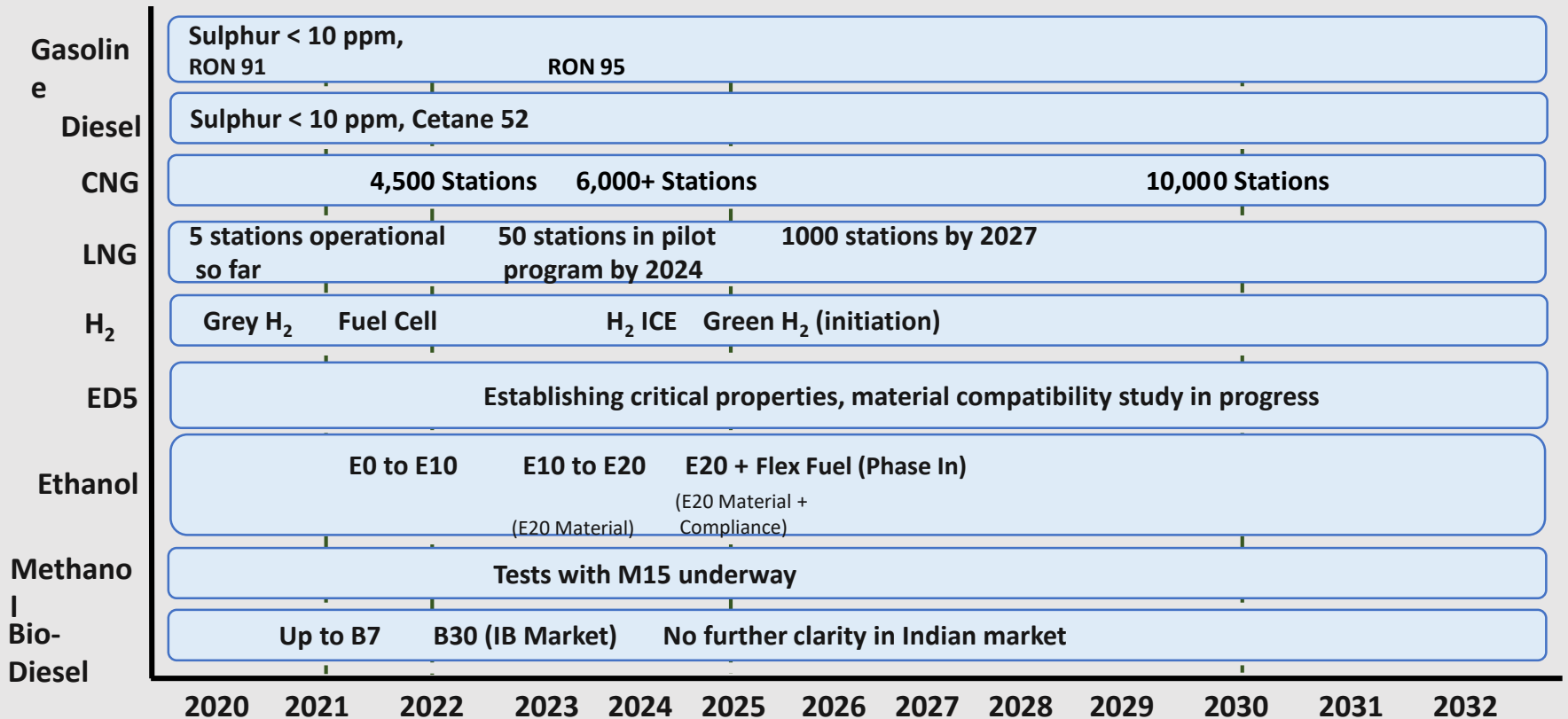
New High torque Gearbox - Intra V50 SCV



New Rear Axle - Intra V70 SCV



Emerging Fuels Scenario



TML is committed to basket of fuels, with best-in-class Powertrains

Alternate Fuelled



Ace Gold CNG



Intra Bi-Fuel SCV



407g SFC CNG LCV



LPT 1009g - CNG ILCV



Starbus LP913/52 CNG (AC)



Country's First LNG Truck
Prima 49 T (2014 Auto Expo)



Country's First LNG Bus
LPO 1613 (2016 @ Kerala)



Ultra 1412 LNG Truck
(2018 Auto Expo)



LPO 1613 LNG Bus
(2020 Auto Expo)



Prima LNG Tipper & 55 T Tractor
Delivered to Tata Steel (Mar 2024)

Zero Emission (BEVs & H₂ Powered)



ACE EV



Ultra 9m & Starbus 12m (AC/Non-AC) EV Bus



Prima E.28K Electric Tipper
(Auto Expo 2023)



Gen 2 Hydrogen Fuel Cell Bus -
Delivered to IOCL (Sep 2023)

Modular architecture



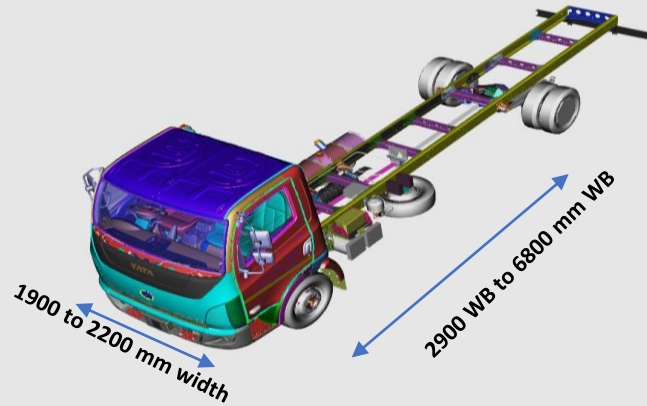
Prima Platform



Ultra Platform



Intra Platform



Ultra Truck Architecture

SCALABLE

- Modular & scalable architecture.
- Ready to deliver Trucks :shorter lead time

FLEXIBLE

- Modular cabin width , Sleeper/Nonsleeper options : Multiple wheelbase options
- Common Aggregates & architecture across platform








LIGHT WEIGHT

- Optimized ladder frame
- High strength steel
- Weight optimized cabin

FUTURISTIC

- Meets Domestic and ECE R29 crash norms
- Capable to meet future norms.
- Ready for multiple power train options Diesel , CNG, EV,MT, AMT

Key to customisation, cost savings, scale, capex optimisation & speed

Aggregate/Attribute	Today	Mid-Term	Long-Term
 System Architecture (Volts)	< 500 Volts (PV, SCV & LCV) > 500 Volts (Trucks & Buses)	Introduction of 800 Volts	Introduction of 1000+ Volts
 Electric Drive (Type)	Central Drive, E Axles	E Axles	In-wheel with torque vectoring
 Battery (Structural)	Module to Pack	Cell to pack	Cell to Chassis
 BMS Architecture	Wired	Wireless	Integrated to Vehicle Power Electronics
 Traction Cooling System (Architecture)	Smart-core radiator, BLDC fan	HV powered fan drive	Heat pump
 AI & Analytics	Regression, Reinforcement & Deep learning, Virtual Sensors	Sensor fusion, AI based Cyber security	Software Defined Vehicles (SDV), AI enabled design,
 Charging	Guobiao (GB)/T, Combined Charging System (CCS2)	Pantograph, Flash Charging	Mega Watt Charging

Focused efforts for localization of EV aggregates with advanced features

❑ Hydrogen + CNG (Blended Fuel Engines)



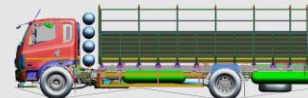
Delivery of first FCEV Bus to IOCL -
Flag Off by Minister MoPNG
@ New Delhi(Sep 2023)

❑ Hydrogen Fuel Cell Technology



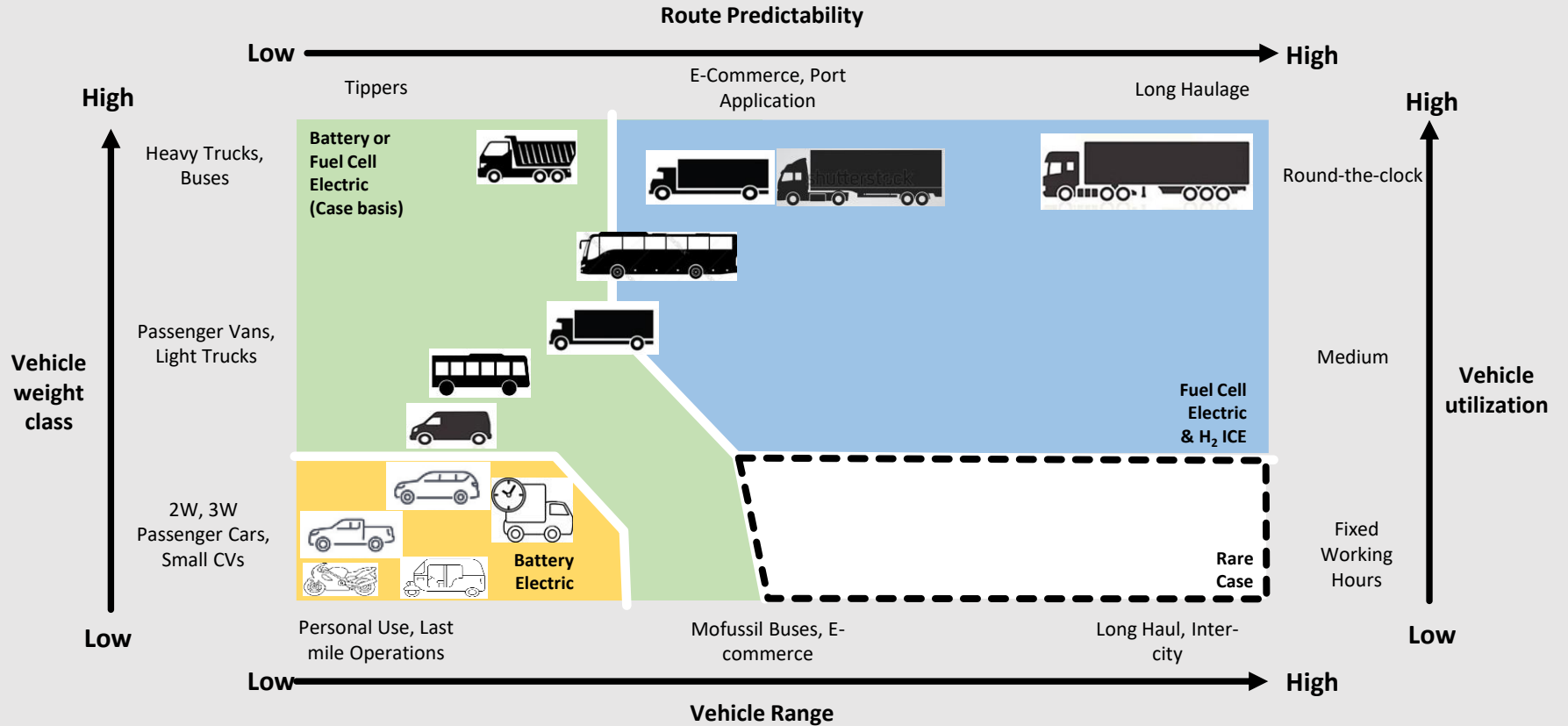
Delivery of FCEV Bus to Indian Army
- Received by Chief of Army Staff
@ New Delhi(May 2024)

❑ Hydrogen Combustion through ICE



A technology neutral approach to sustainability

Hydrogen : Applications landscape for Automotive Sector



H₂ has the potential to serve medium to Heavy Duty range of vehicles

Roadmap of ADAS for Active Safety

Today



Tomorrow



MHCV



ILCV



SCV, PICKUP & VANS



BUSES

Electronic Stability Control (ESC)

Forward Collision Warning

Hill Start Aid

Active Steering System

Collision Mitigation System(CMS)

Lane departure Warning System (LDWS)

Driver Monitoring System

Pedestrian detection

Cross Traffic Alert

Hydraulic Descent control

Blind spot detection

Fusion based Autonomous Emergency Braking(AEB) & LDWS

Lane Keeping Assist

Lane Centering

Adaptive Cruise Control(ACC)

ACC Stop & Go

Road Sign Recognition

Highway Platooning

Yard Maneuvering

Moving Off Information System (MOIS)

Traffic Jam Assist

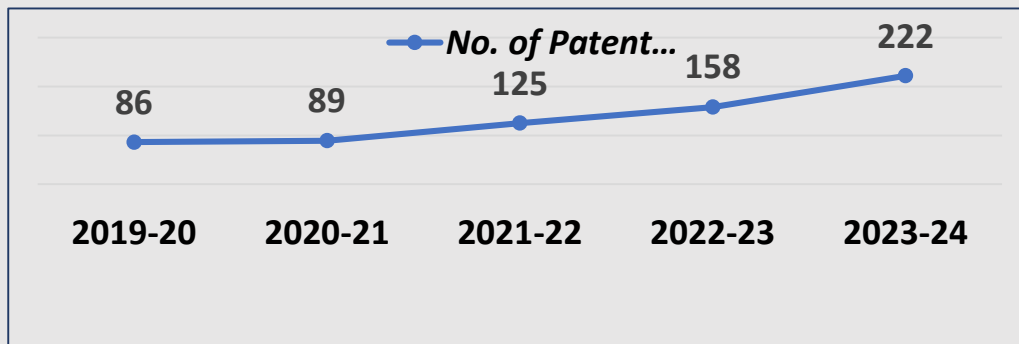
ADAS features on MHCV Trucks : A country first from Tata Motors

Tata Motors ranks 1st with highest number of 871 Granted patents amongst the (CV/PV) Indian OEM
(as of 31st March 2024)



Awards & Recognitions : FY2324

- **Tata Motors : The most R & D intensive firm from India – 16th Global Innovation Index**
- **“Asia IP Elite 2024” Award at Intellectual Property Business Congress (IPBC) Asia, Tokyo**
- **Best Design Portfolio Award - Large Manufacturing/Engineering Organization at 9th International IPR Conference of CII.**
- **Mobility IP Leader, presented by Global Intellectual Property Convention (GIPC)**
- **‘IP Excellence Awards 2024’ for Top Patent driven Industry by ASSOCHAM**
- **Best Patent Portfolio (1st Runner Up) Award – Large Manufacturing/Engineering Organization at 9th International IPR Conference of CII.**



We have been raising the bar year on year

“We are well on our course of continuously providing differentiated products and technologies and create value for our customers.”

Thank You



Accelerating Digital - Context & Priorities

Mangesh Sathe

Head, Tata Strategic
Management Group

Bharat Bhushan

Head Digital Business
CV, TML

Swapnil Shah

Founder and CEO,
Freight Tiger



Indian road logistics value chain today is fragmented, inefficient, and slow

Fragmented

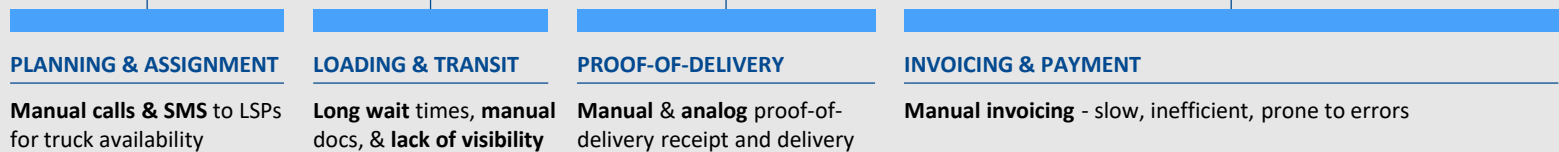


>75% of the market comprises of small players with low geographic reach & low-tech capabilities

Inefficient & slow

India's **logistics cost's share of GDP is higher** than developed markets

60 – 90 days for end-to-end completion of all trip processes



Inefficiencies across 'Truck' and 'Trip' ecosystems impacts all key stakeholders



Shippers

Logistics Service Providers & Brokers

Truck Owners

Trip

Higher spot market rates due to poor truck supply visibility

Poor visibility of truck supply

Poor visibility of freight demand

Empty backhaul

High lead time for payment

High inventory levels due to service level volatility

High lead time for payment

No one-stop-shop for trip and truck related transactions

Truck

Consignee penalties for delayed deliveries or cargo loss

No visibility on vehicle location, health, & driving performance

Penalties from shipper for delayed deliveries or cargo loss

Poor visibility of fleet performance & health

Higher vehicle downtime due to breakdown / maintenance

Key inefficiency themes



Inefficient Price Discovery



Poor Truck Utilization



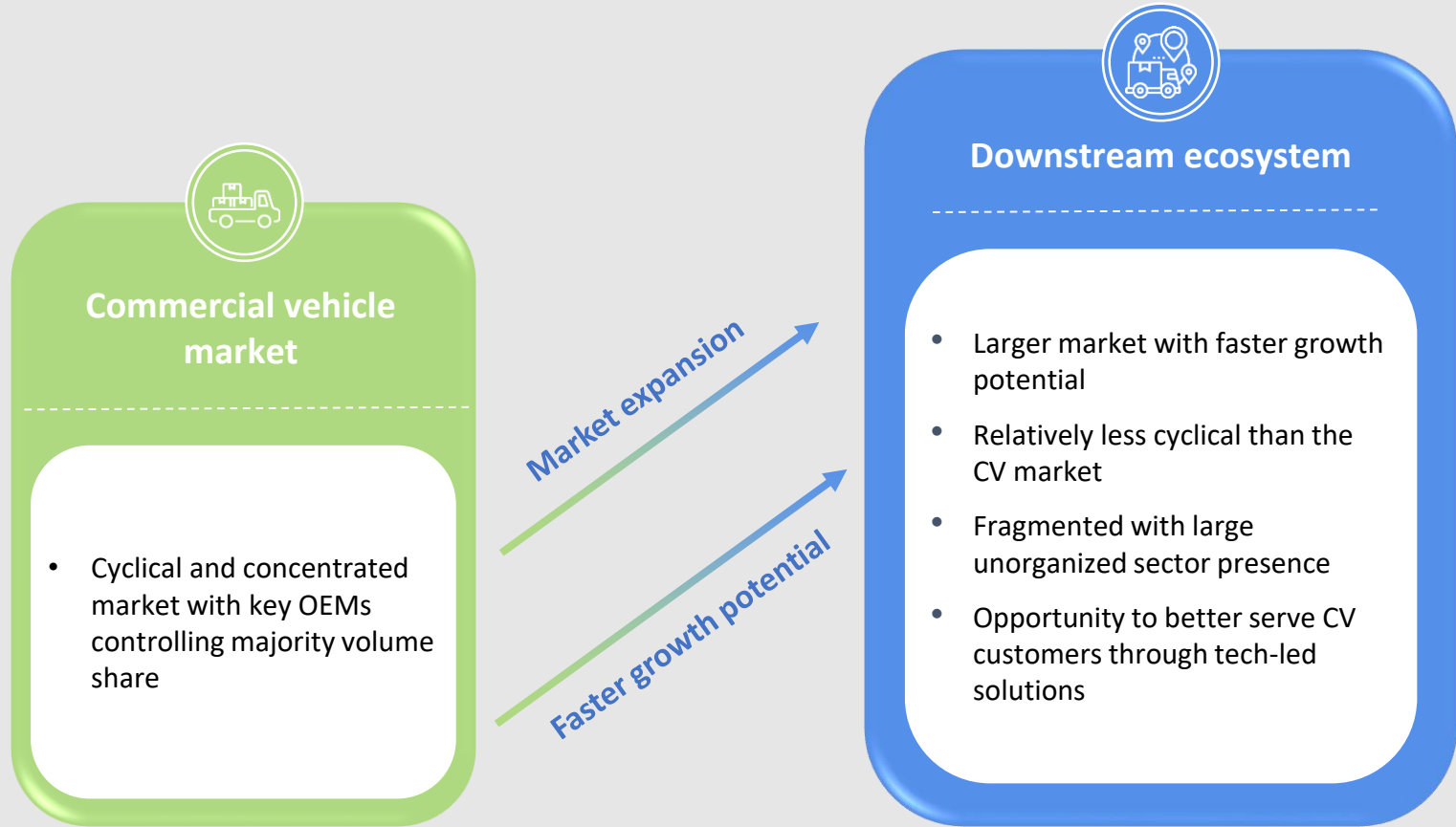
Cash Flow Inefficiency



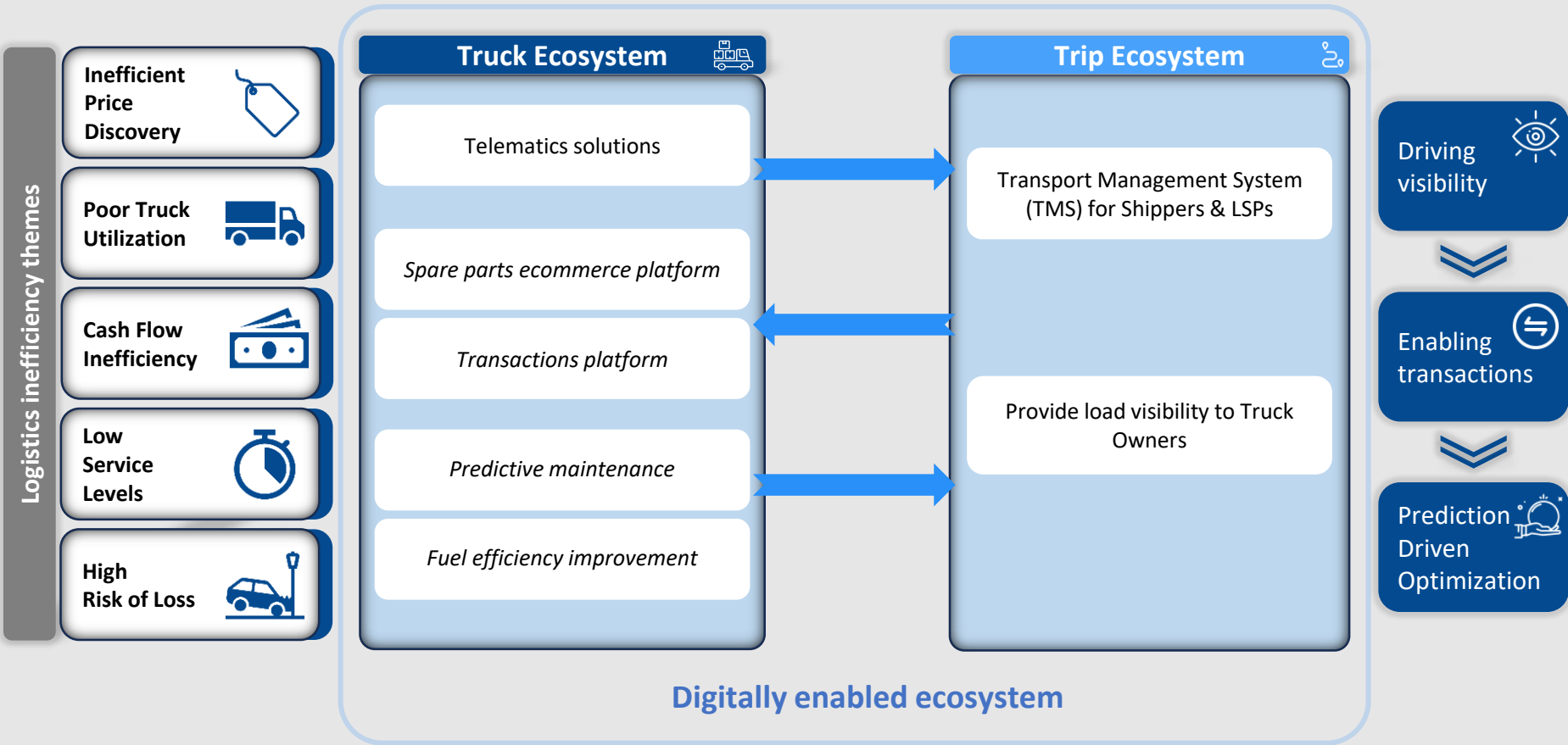
Low Service Levels



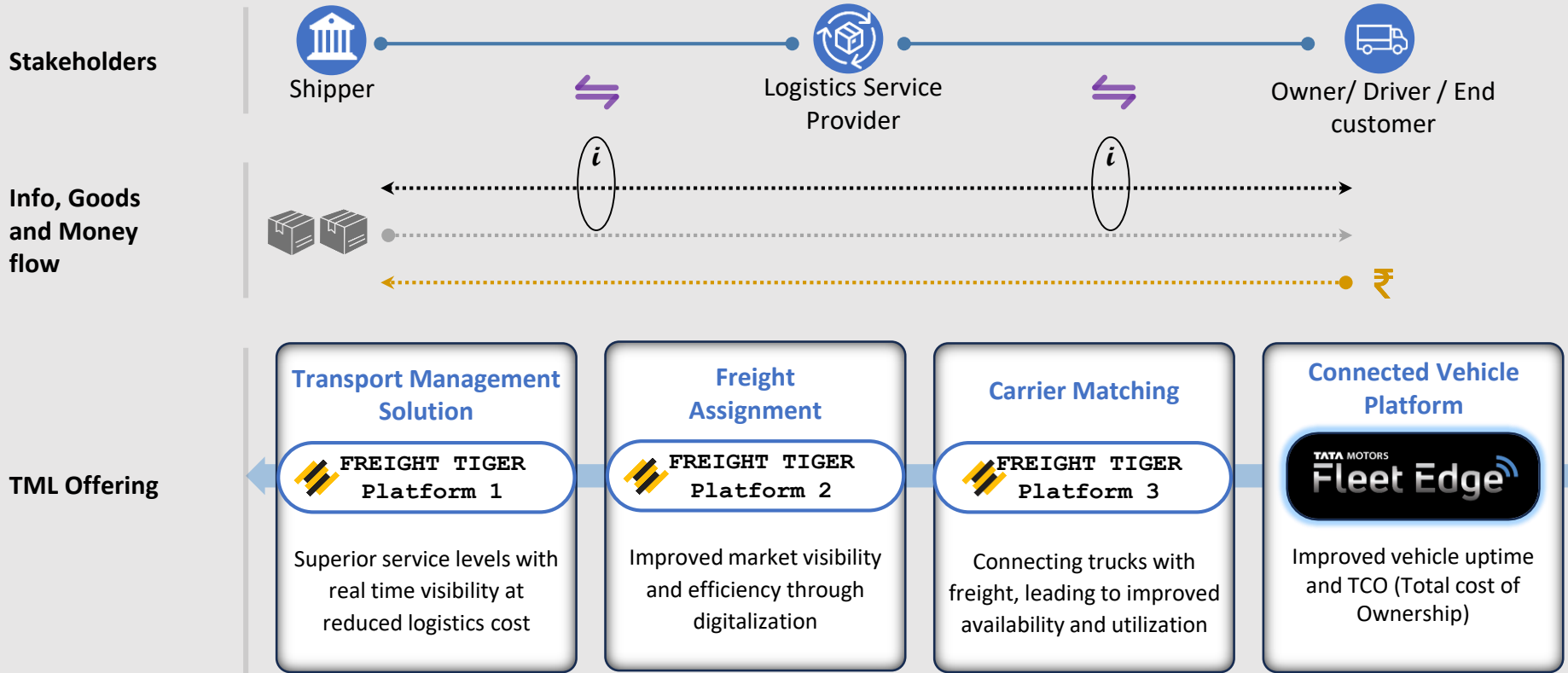
High Risk of Loss



Opportunity to digitally integrate the 'Truck' & 'Trip' ecosystems to address logistics inefficiencies






Integration of digital platforms across Fleet Edge & Freight Tiger for truck & trip ecosystems

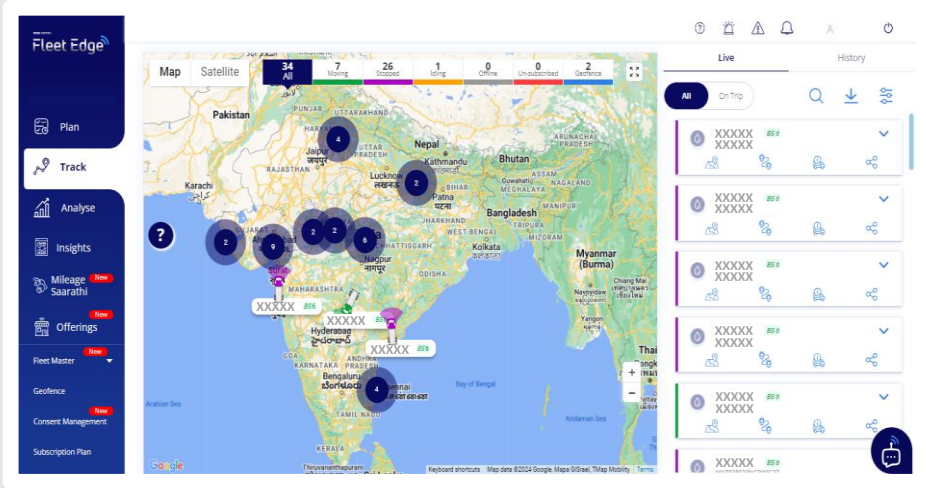


Range of native and partner solutions to enable seamless integration across truck and trip ecosystem

FLEET EDGE

Key tenets of Fleet Edge for fleet owners

- 1** Optimize cost through **real time, actionable** insights on **vehicle health, operations & fuel management** 
- 2** Improve **asset uptime** and **utilization** 
- 3** **Single platform** enabling convenient truck & trip ecosystem **transactions** 



Up to 10x ROI to fleet owners through Fleet Edge subscription

Key Metrics¹

Monthly active users
80%

Avg. engagement time²
126 min

Vehicles onboarded
640 K

Customers onboarded
253 K

1. Based on May 2024 data
2. Per login for customer with more than 50 vehicles

Track & Trace

Driver Behavior

Vehicle Health

Trip Planning

Mileage Saarathi

Transactions

The screenshot displays the Fleet Edge platform interface. On the left is a dark blue navigation sidebar with the following options: Plan, Track, Analyse, Insights, Mileage Saarathi (marked with a red 'New' badge), Offerings (marked with a red 'New' badge), Fleet Master (marked with a red 'New' badge), and Geofence. The main area features a map of India with a status bar at the top showing: 34 All, 10 Moving, 23 Stopped, 0 Idling, 1 Offline, 0 Un-subscribed, and 2 Geofence. A vehicle status overlay is open over the map, displaying the following information: Odometer Reading: 67003Kms; Speed: 0 Km/Hr; Fuel Level: 47%; DEF Level: 67%; Current Location: Visakhapatnam Bypass, Electronics Manufacturing Cluster Gurrampalem, Electronics Manufacturing Cluster Gurrampalem, Andhra Pradesh, 64 m from Bharat Petroleum Petrol Pump, Pin-531173 (India); Distance to Service: 93348; Last Update Time: 06:14 PM, 10 Jun, 24; Fuel Efficiency: 4.2 Km/L; Distance Traveled In 24 Hours: 201Kms; Number of Satellite: 24; Time to Service(Days): 321; Vehicle Model: 4221; Service Due Status: Not Due. On the right side, there are tabs for 'Live' and 'History', and a list of vehicles with icons for location, alerts, and sharing.

Track & Trace

Driver Behavior

Vehicle Health

Trip Planning

Mileage Saarathi

Transactions

Reg. No.	Vin. No.	Notification Name	Fuel Diff.	Fuel Log
XXXXXX	XXXXXX	Refuel Alert	303.75 L	<input type="text" value="Enter Fuel Log"/>
XXXXXX	XXXXXX	Refuel Alert	251.10 L	<input type="text" value="Enter Fuel Log"/>
XXXXXX	XXXXXX	Refuel Alert	101.00 L	<input type="text" value="Enter Fuel Log"/>
XXXXXX	XXXXXX	Refuel Alert	244.30 L	<input type="text" value="Enter Fuel Log"/>

Fleet Edge solution goes **beyond just track and trace** and offers **fuel management** as one of the key features

Track & trace

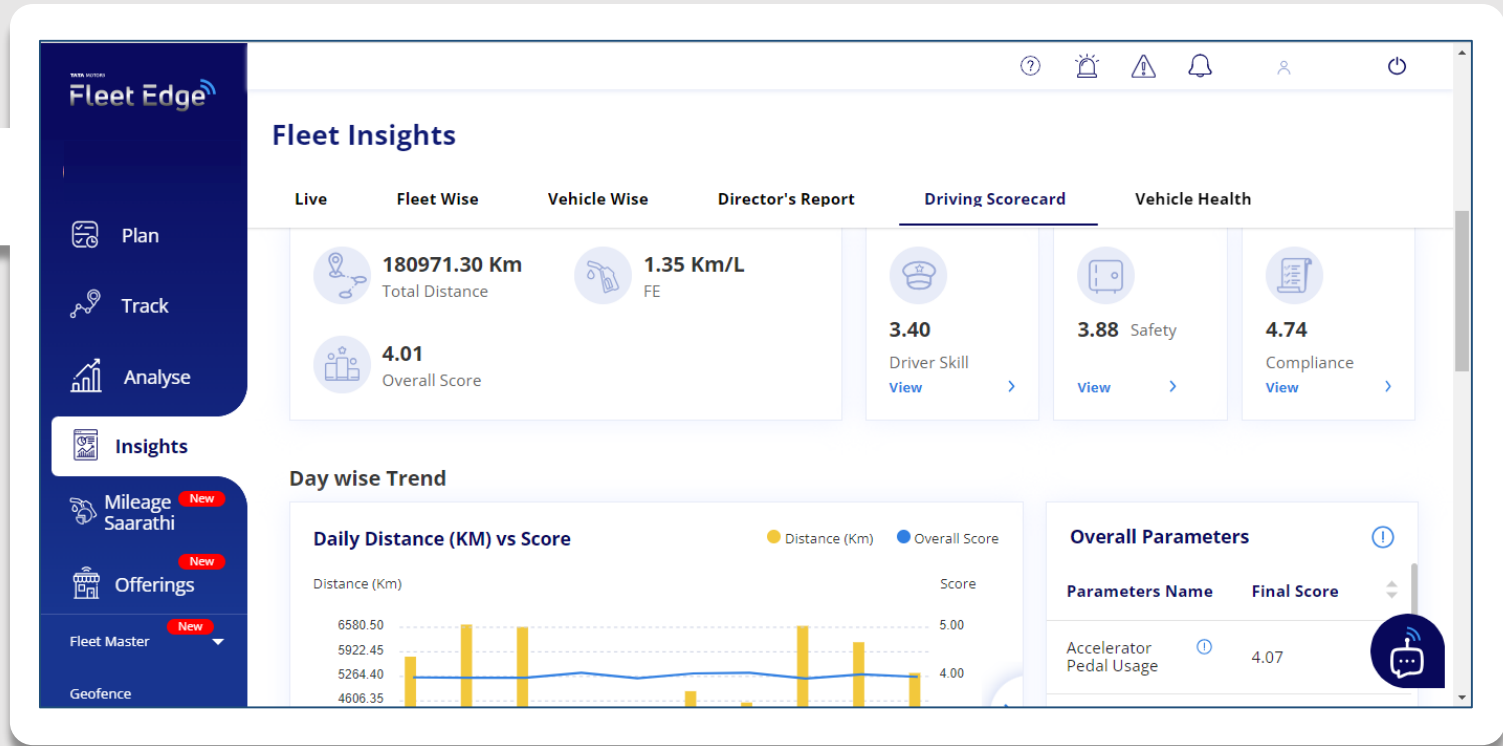
Driver Behavior

Vehicle Health

Trip Planning

Mileage Saarathi

Transactions



Enables **driver, vehicle and cargo safety** through **proactive monitoring** of driving behavior

Track & trace

Driver Behavior

Vehicle Health

Trip Planning

Mileage Saarathi

Transactions

Fleet Edge

Fleet Insights

Last Updated on: 10 Jun 2024 , 19:29:53

Live Fleet Wise Vehicle Wise Director's Report Driving Scorecard **Vehicle Health**

Vehicle Details **Vehicle health** 10th June 2024, 7:30 pm

5525.S BS 6	XXXXX			
Model Number	Vin. No.			
XXXXX	10/06/2024 10:19:25 AM			
Reg. No.	Last Ignition On			
48449 kms	71551 kms			
Odometer (kms)	Distance to Service:			
2.8 Km/L	2.8 Km/L			
Trip A - Fuel Efficiency	Trip B - Fuel Efficiency			

Water In Fuel Indicator	Check Engine Lamp	Engine Red Stop Lamp	Malfunction Indication La...	Parking Brake
DPF Regeneration Req	SCR System Fault	Air filter clogging	DEF/Urea Low Level Indica...	High Engine Coolant Tempe...
DMS Buzzer error	DMS Camera error	DMS IR error	Low Air Pressure	Low Fuel Indication
GPS signal quality				

Improve vehicle uptime & utilization through fleet-level, vehicle-level analytics & actionable fleet performance reports

Key offerings on Fleet Edge platform

Track & trace

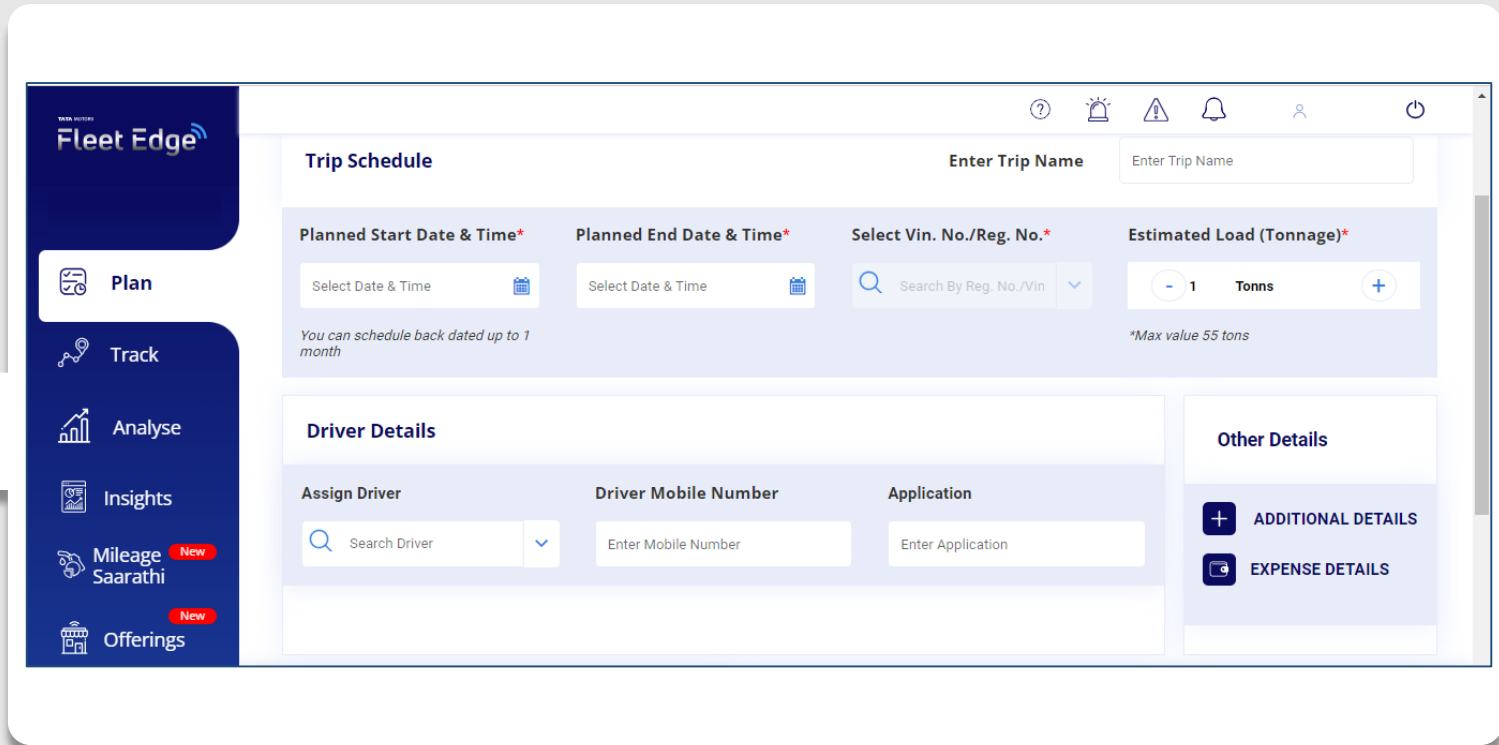
Driver Behavior

Vehicle Health

Trip Planning

Mileage Saarathi

Transactions



Comprehensive trip management solution allowing **flexibility & convenience** to create & manage trips

Key offerings on Fleet Edge platform

Track & trace

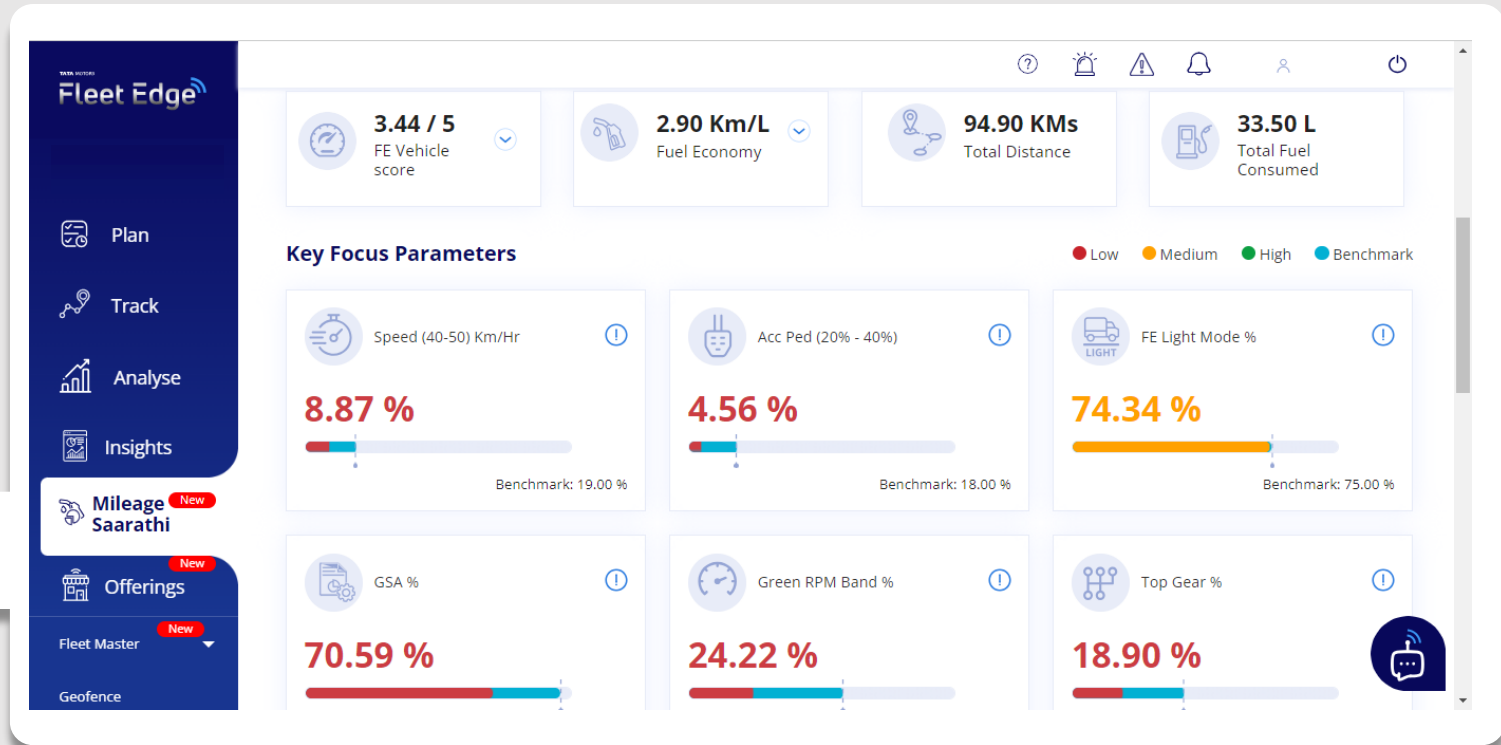
Driver Behavior

Vehicle Health

Trip Planning

Mileage Saarathi

Transactions



Fuel efficiency improvement – 60% vehicles with **Mileage Saarathi** seeing ~10% improvement in fuel efficiency

Track & trace

Driver Behavior

Vehicle Health

Trip Planning

Mileage Saarathi

Transactions

The screenshot displays the Fleet Edge platform interface. On the left is a dark blue navigation sidebar with the 'Fleet Edge' logo at the top. Below the logo are several menu items, each with an icon and a label: 'Plan' (calendar icon), 'Track' (location pin icon), 'Analyse' (bar chart icon), 'Insights' (document icon), 'Mileage Saarathi' (hand icon with a red 'New' badge), and 'Offerings' (building icon with a red 'New' badge). The main content area is titled 'OFFERINGS' and features three white cards. The first card is for 'FASTag', showing the logo and text: 'Fastag Solution' and 'Pass through tolls without having to wait for any kind of cash transactions.' The second card is for 'AIS-140 CERTIFICATION', showing the text: 'AIS-140 Certification' and 'Its only for TATA vehicles with TCU provider as accolade'. The third card is for 'API Management Solution', showing the 'API' logo and text: 'API Management Solution' and 'Subscribe to API Management Solution to receive data about your vehicle in real time.' Each card has a dark blue 'Explore' button at the bottom. The top right of the interface contains a utility bar with icons for help, notifications, warnings, messages, user profile, and power.

Fleet Edge is architected be a scalable platform to allow integration of existing market solutions through APIs

FLEET VERSE

Launched 'Fleet Verse' – a first of its kind e commerce platform for commercial vehicles



Envisioned to deliver superior online buying experience that is **FAST, SAFE, SMART** and **RELIABLE**

Key features:



Product Configurator



AI Chat Bot



Rich Product Catalogue



Online Finance



3D Visualizer



Direct to Dealer Payment Ecosystem



Multi-lingual Interface



Hyper Personalization

Online user base



23L

Enquiries



1.47L

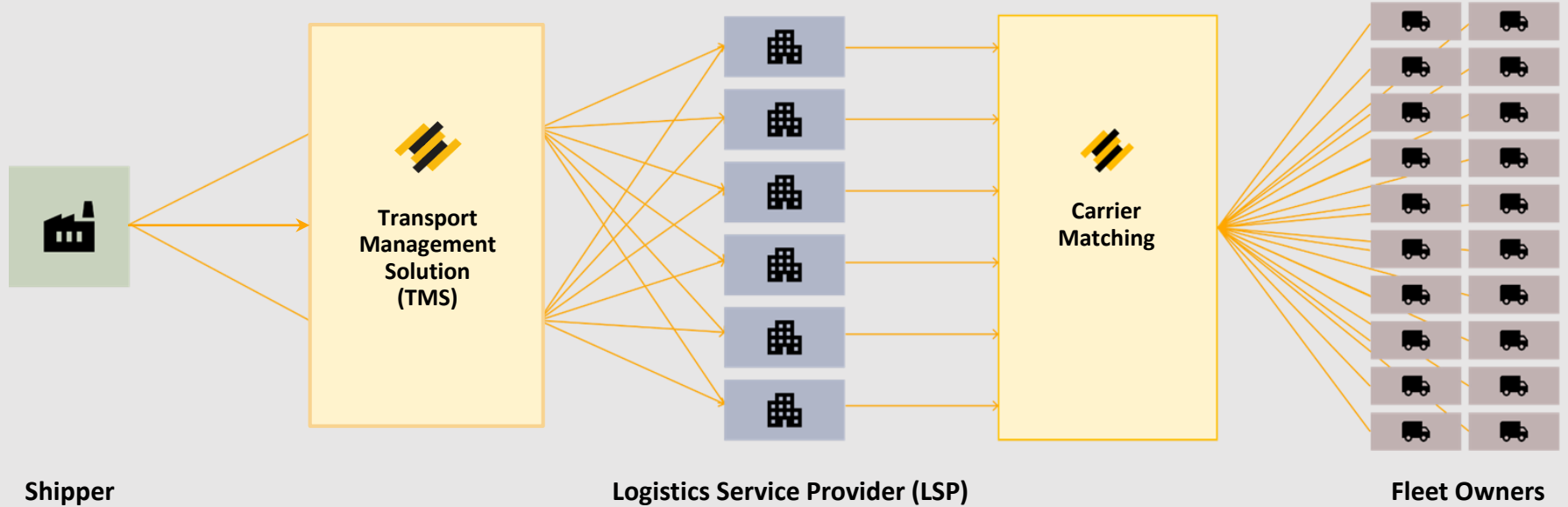
Assisted sales



24K+

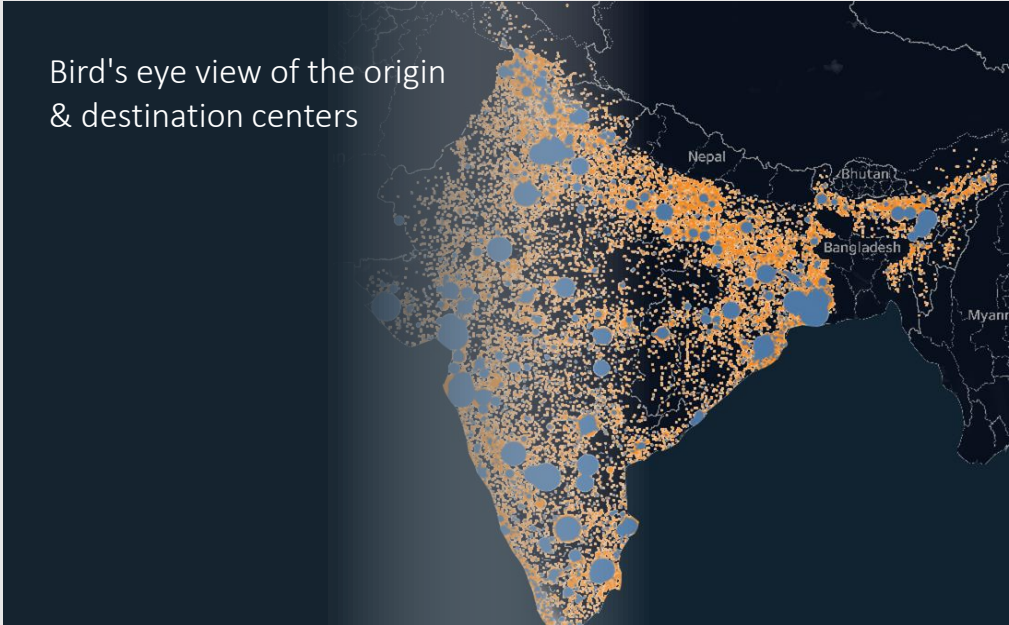
Allows customers **convenient search, comparison, configuration & financing support solutions** for vehicle purchases

FREIGHT TIGER

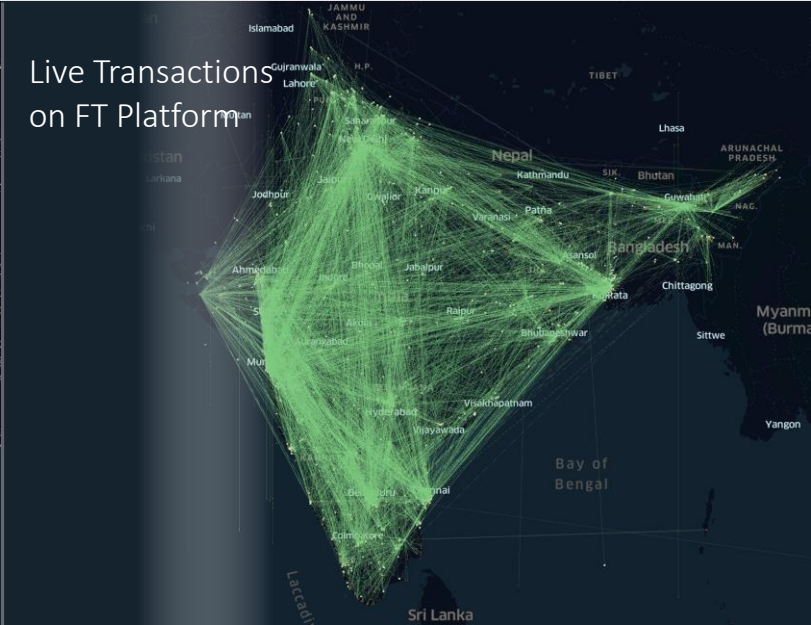


Only player to have a full-suite TMS and Marketplace platform

Bird's eye view of the origin & destination centers



Live Transactions on FT Platform





SaaS Offerings

END-TO-END TMS PRODUCT SUITE

FT Logistics Procurement

FT Dispatch Planning

FT Visibility & Control Tower

FT EPoD, Payments & Invoicing



Exclusive Add-ons

Managed Services by Supply Chain Experts

Direct Integration with GPS providers & telcos

TATA Motors Partnership – GPS & vehicle insights

LSP Neutrality

.. leading to improved metrics and cost savings

FMCG Giant



47%

Improvement in SLA compliance by building a model to reduce Order Execution Time (OET)

FMCG Giant



11%

Reduction in overall transit time through dispatch planning and scheduling

Cement
Manufacturer



₹25Cr+

★ Savings with lead correction and diversion management

Leading Tyre
Manufacturer



18%

Reduction in transit time and accurate ETA prediction to improve customer service

Paints Giant



₹2.4Cr+

Saving potential from damages within first 6 months of successful proof of concept

Cement
Manufacturer

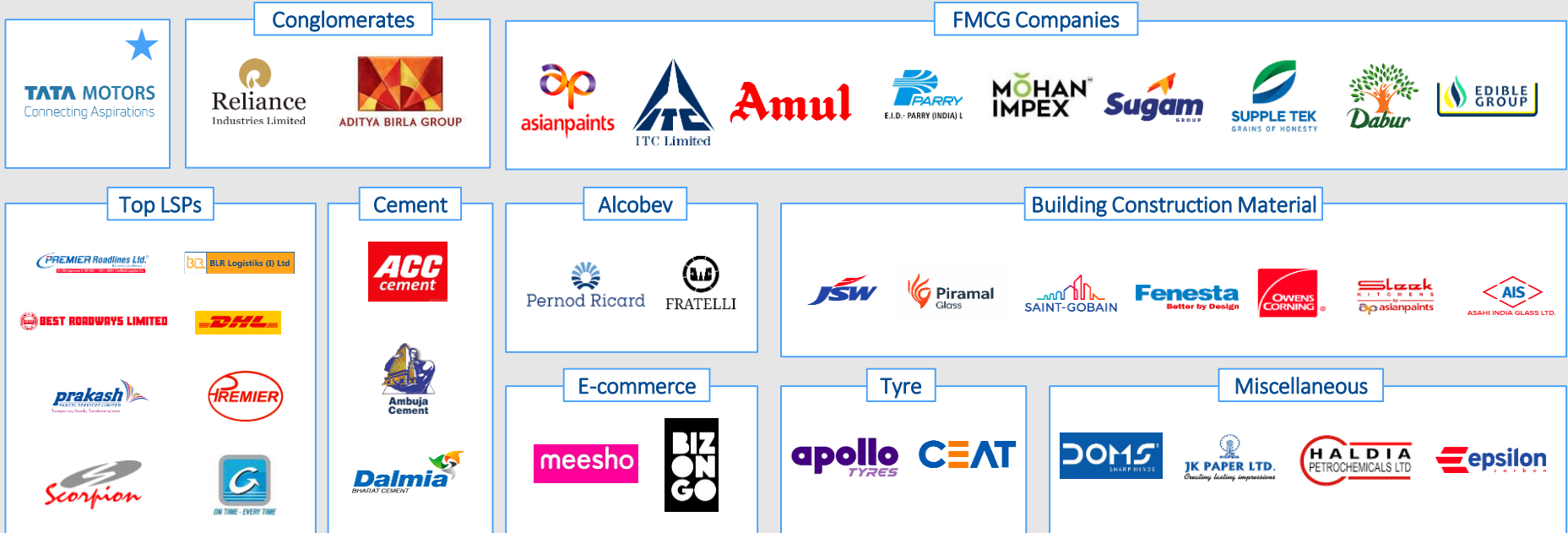


57%

Reduction in time for proof-of-delivery (PoD) submissions

★ Solutions offered only by Freight Tiger

Customer Portfolio consists of Marquee Shippers and LSPs



Thank You



CV Business Q&A session

Girish Wagh

Executive Director, Tata
Motors Limited

PB Balaji

CFO, Tata Motors Group

G V Ramanan

VP Finance, Tata Motors
Limited



GROWING RESPONSIBLY

S J R Kutty
Chief Sustainability Officer
Tata Motors Ltd.

Sneha Gavankar
GM, Treasury, Investor Relations
Tata Motors Ltd.

QUESTION 1

This has been a year of phenomenal Growth for Tata Motors, but as we all know, growth usually is at the cost of the Planet, you know, more CO₂, more emissions from products, in operations, more freshwater use, waste going to landfill, biodiversity loss etc. etc. how is Tata Motors planning to cope with this dichotomy of Growth Vs Cost of Growth to the Planet?

53,000+

16%



Tons CO₂

REDUCED IN OUR OPERATIONS

EQUIVALENT TO

2.4 Million TREES in a year

21,10,00,000

54%

Renewable Electricity units
USED IN OUR OPERATIONS

EQUIVALENT TO

46,000 Houses with Solar Roof tops of 3 kW

16 MWp

6 MWp

2 MWp

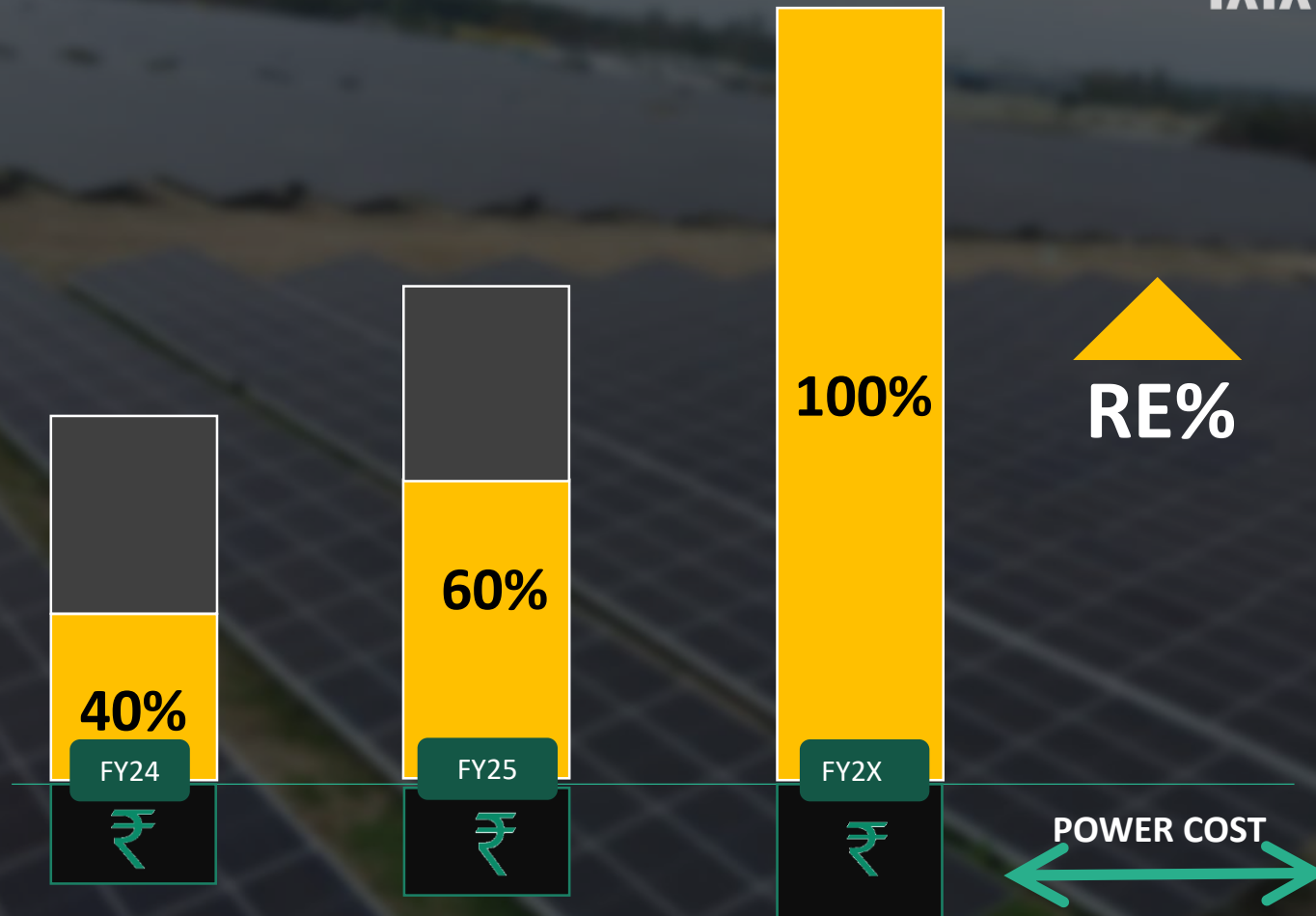
8 MWp

23 MWp

1 MWp

Solar PV Installations at our Manufacturing Sites

POWER CONSUMPTION



More than a **Million**

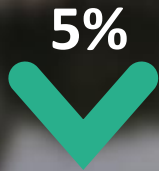
Tons CO₂

REDUCED IN THE USE PHASE OF OUR VEHICLES

EQUIVALENT TO

Millions of TREES in a year

28,00,00,000⁺



Liters of Freshwater[#]

REDUCED IN OUR FACTORIES

excludes harvested rainwater

EQUIVALENT TO

Putting a glass of freshwater in almost every Indian household



17000⁺

10%



Tons Waste

REDUCED IN OUR FACTORIES

EQUIVALENT TO

11,000 Cars worth of weight

QUESTION 2

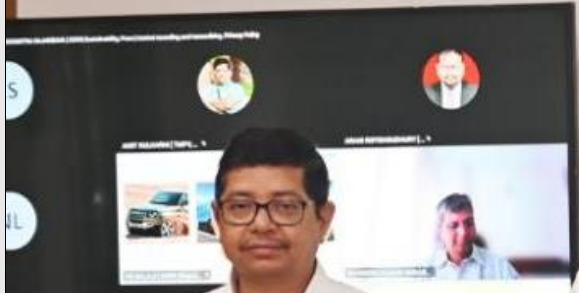
Diverting waste away from landfill is good but how are you ensuring that your dependence on virgin resources are also reduced and how do we move away from anecdotal examples of recycling to a real and thriving Circular Economy?

Today, we...
Journey with the launch of

T A T V A 1.0

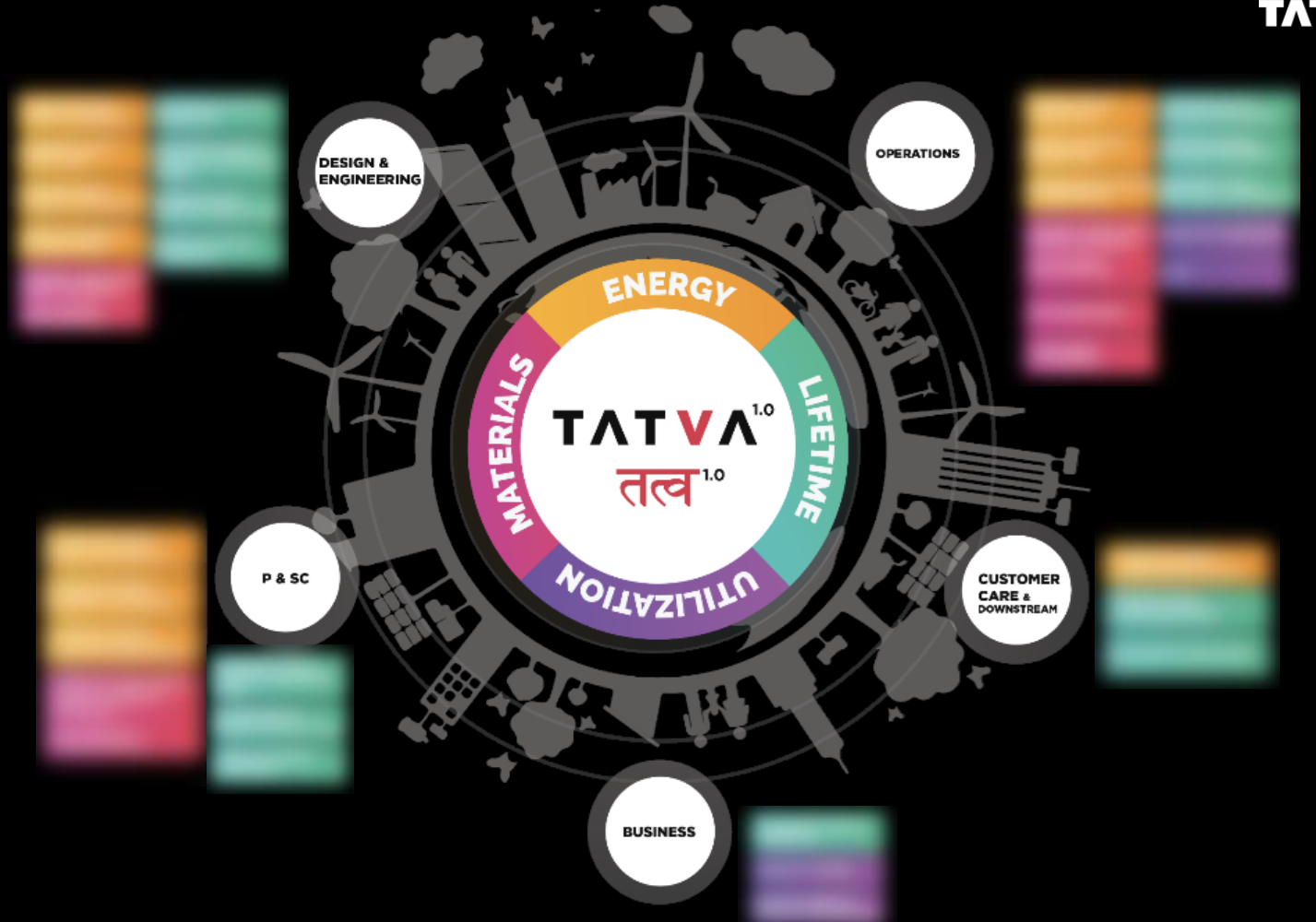
TATA MOTORS

TATA
CIRULAR ECONOMY FRAMEWORK



T A T V A 1.0
तत्त्व 1.0

CIRULAR ECONOMY FRAMEWORK



DESIGN & ENGINEERING

OPERATIONS

ENERGY

LIFETIME

CUSTOMER CARE & DOWNSTREAM

BUSINESS

UTILIZATION

P & SC

MATERIALS

TATA MOTORS

prolife

REMANUFACTURED

23933 Engines

9216 Clutch

3728 Fuel injection aggregates

718 ATS aggregates

618 Cabins

5 Re.Wi.Re facilities

Locations: Jaipur, Bhubaneshwar, Surat, Chandigarh and Delhi-NCR

72000

vehicles annual dismantling capacity

Select Your Vehicle



VEHICLE LOCATION
SELECT

PINCODE
SELECT

QUESTION 3

As far as TML's operational boundary is concerned its very clear that you are walking the talk, but as we all know we are not our operations. How is this transformation agenda influencing TML's value chain?

AIKYAM

Supply Chain Collaboration Platform





**A model ESG Roadmap for our
Channel Partners**

QUESTION 4

We've touched upon Carbon, Circularity & even Value Chain, but I've heard you say that all of this is a means to an end, namely preserving Nature & Biodiversity, how far have we progressed on that journey?



1300+



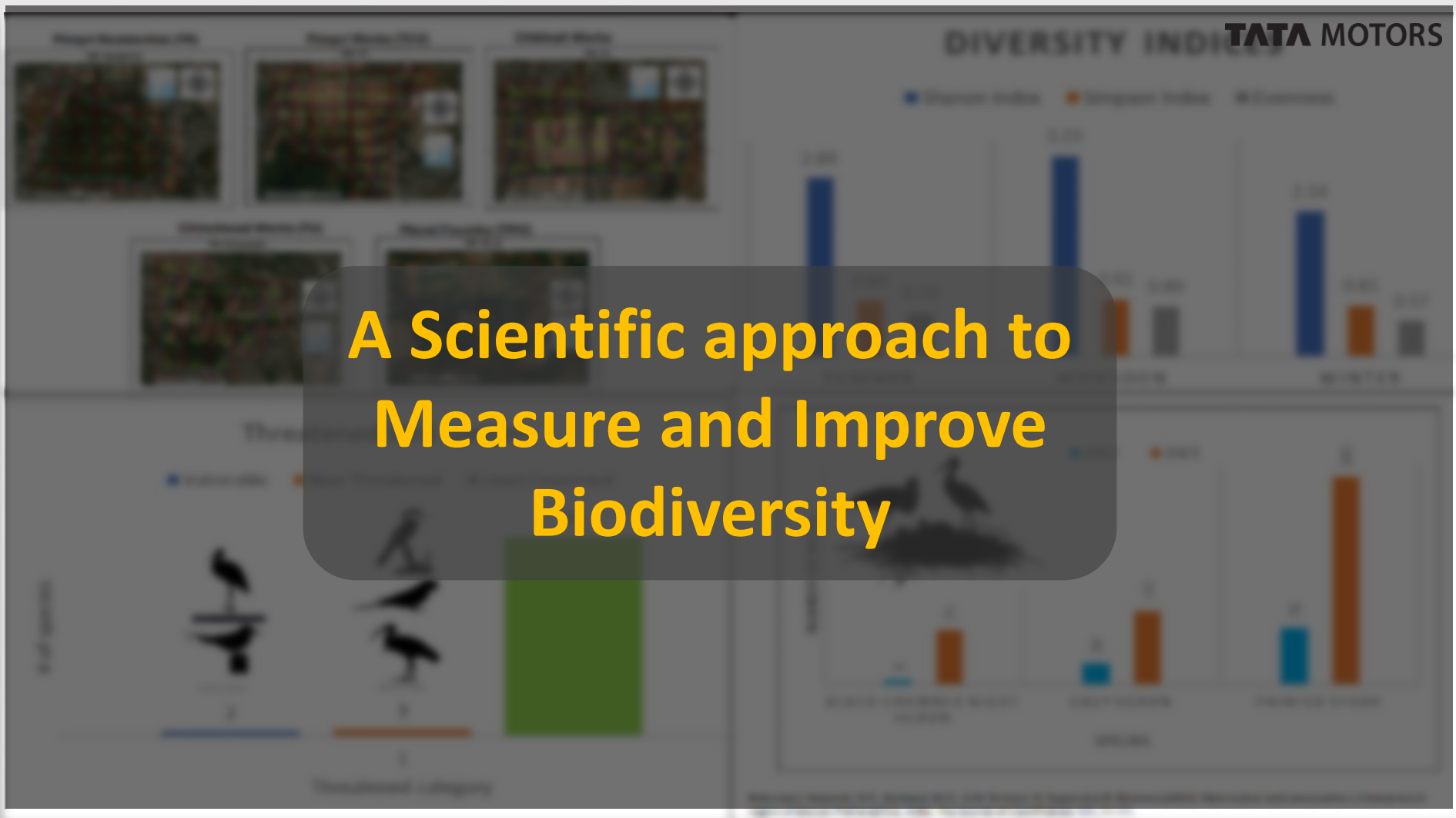
SPECIES OF FLORA & FAUNA



recorded at TML Operations in India



A Scientific approach to Measure and Improve Biodiversity





SCIENCE BASED TARGETS NETWORK
GLOBAL COMMONS ALLIANCE

JOIN OUR MAILING LIST

About Us ▾

How it works ▾

Take action now ▾

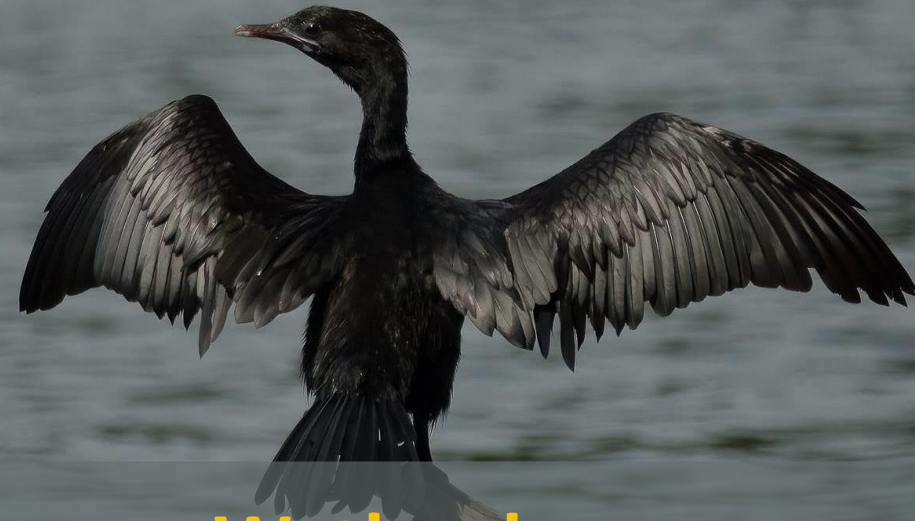
Resources ▾

News and Events ▾

Members-Only Corporate Engagement

SBTN Corporate Engagement Program Members





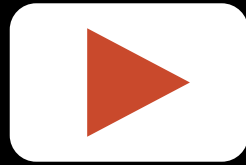
**Wetlands
of the
Central Asian Flyway**

PROJECT **n**aximus



QUESTION 5

How exciting has been this journey so far and what milestones do you see next for Tata Motors?



AV

QUESTION 6

If there was just one key takeaway for our investor community from this journey what would it be ?

Thank You





Shailesh Chandra

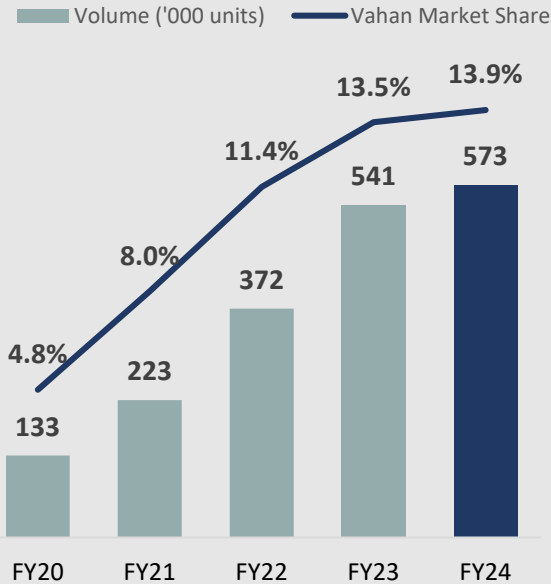
Managing Director,
TMPVL and TPEML

PV & EV Business Update

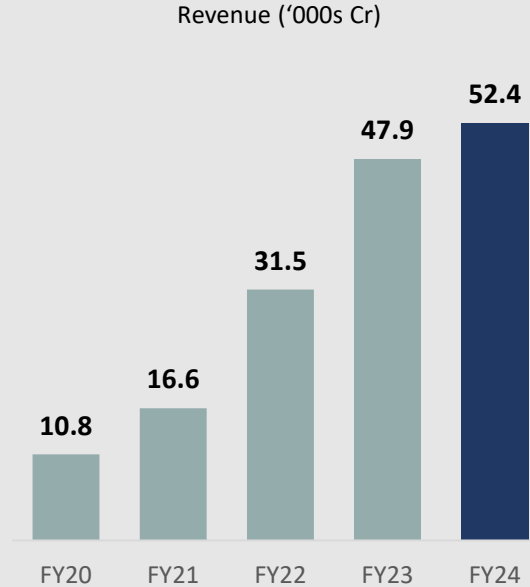
In FY24, TMPV and TPEM achieved lifetime highs across key metrics

Both businesses continued growth trajectory, resulting in Rank #2 in H2 FY24

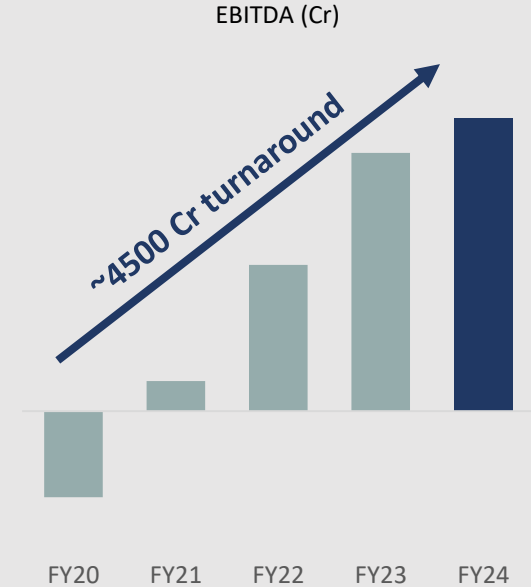
3rd Consecutive Year of Lifetime High Volumes



Lifetime High Revenues with Increasing Realization



Lifetime High Profitability for Both Businesses



Our growth has been driven by the success of our products

We have been able to win Top 2 ranks in nearly all addressable segments

Sub Compact SUV



PUNCH



Rank #1
(40% MS)

Compact SUV



NEXON



Rank #1
(28% MS)

High SUV



HARRIER & SAFARI



Rank #2
(26% MS)

Mid Hatch



TIAGO



Rank #2
(26% MS)

Premium Hatch



ALTROZ



Rank #2
(18% MS)

Entry Sedan



TIGOR

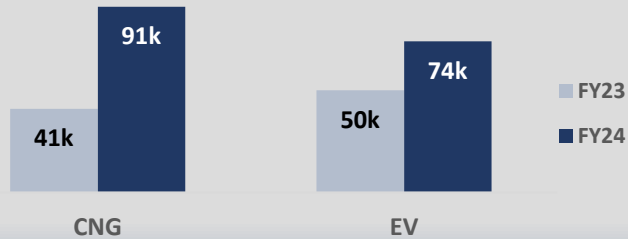


Rank #4
(10% MS)

Our multi-powertrain strategy has yielded additional volumes

Despite no new nameplates, we achieved volume growth by leveraging new powertrains

CNG & EV Volumes increased by 120% and 48% YoY

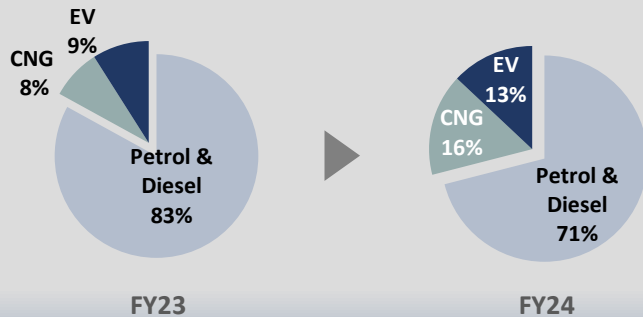


Basis wholesale volumes



Innovative Twin-Cylinder iCNG Range

Penetration of CNG & EV increased to 29%



Basis wholesale volumes



Industry-First AMT CNG

Our new facelifts have been well received in the market

We have strengthened our key brand pillars of design, safety and technology

Digital Design Language



- **Persona-based design** attracting wide range of customer segments
- **Enhanced aspirational value** with LED DRLs, Illuminated Steering Wheel

Segment-Leading Safety



- **5★ GNCAP rating** for all 3 facelifts with best-in-segment safety features
- **Highest GNCAP Safety Score** among Indian vehicles for New Harrier & Safari

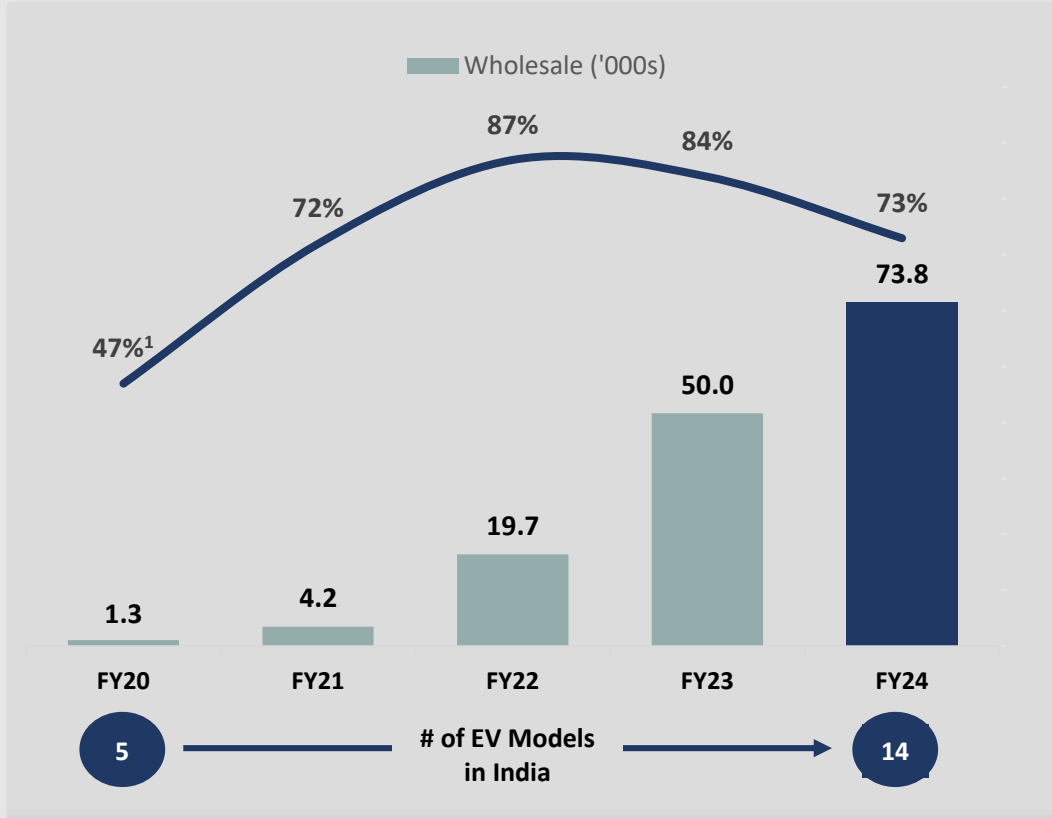
Advanced Technologies



- Leapfrogging via **key features** like ADAS, 360° surround view, advanced infotainment etc.
- Introduction of first-in-segment **V2V & V2L technology** for Nexon.ev

We have consolidated our leadership position in EVs

Despite intensifying competition, we have maintained 70%+ market share



¹ Basis wholesale MS due to unavailability of Vahan

Key Highlights of Our EV Leadership

48%

Growth YoY in
EV Volumes for
Tata Motors

3bn+

Kilometres
travelled by
Tata EVs

1.5L+

Cumulative EVs
sold since
inception

192+

Cities covered
by our EV
network

We have India's widest and most successful EV portfolio

Our portfolio consists of tech-first, aspirational yet accessible products across bodystyles

Dedicated Fleet

Low TCO | Durable | Comfortable



Xpres-T was India's highest-selling
EV Fleet Product

Cumulative Sales of 20k+ units¹

Mass Market EVs

Practical | Built for India | Affordable



Tiago.EV was India's
highest-selling EV in FY24

Cumulative Sales of 50k+ units¹

Aspirational SUVs

Fun to Drive | Digital Device | Experiential



Nexon.ev was India's
highest-selling EV SUV in FY24

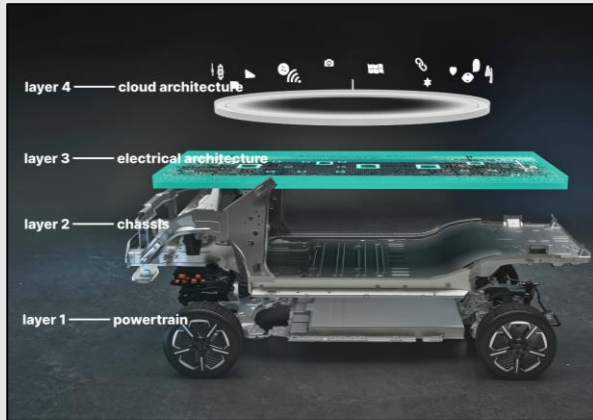
Cumulative Sales of 80k+ units¹

¹cumulative sales since launch of models

We took strong actions to drive holistic market growth for EVs

We expanded the consideration among customers by mitigating key barriers for adoption

Pure-EV Architecture



- **Acti.ev Pure-EV architecture** will underpin next generation of Tata.ev products
- Enables **higher range**, class-leading **space efficiencies & superior driving performance**

Dedicated EV Channel



- **EV-exclusive stores** to provide greater retail focus to EVs and differentiated CX
- Aligned to **key brand pillars** of Sustainability, Technology and Community

Charging Ecosystem Partnerships



- **Open collaboration** initiated with charging players, resulting in **2x growth rate in H2 FY24**
- **MoUs** signed with 8 key CPOs and OMCs for **22,000 public chargers** in next 12-18 months

Our front-end reimagination initiatives helped us deliver enhanced CX

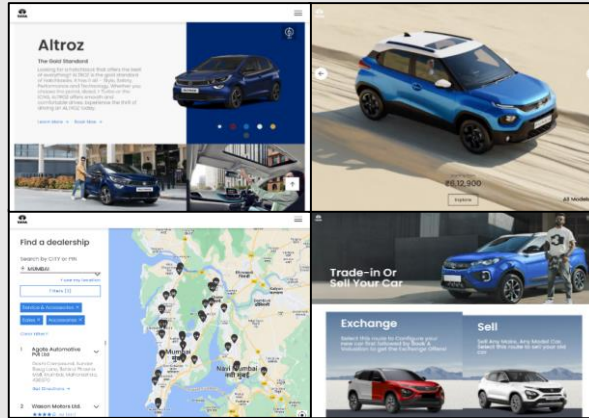
We strengthened the Tata Motors brand and enhanced our network

Strengthened Network



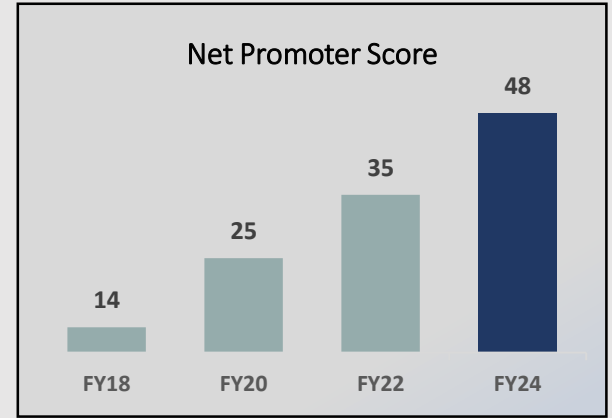
Sales and service network expanded with over 1450+ and 1000+ touchpoints respectively in line with growing volumes and vehicle parc

Reimagined Website



Digital customer experience platform launched providing end-to-end digital touchpoints across the customer journey

Brand Premiumization



Tata Motors brand value has been strengthened through premiumization initiatives, consolidating our position as #2 auto brand basis NPS

We expanded our capacity by operationalizing Sanand 2 facility

Our annual capacity is now 1mn+ in line with our growth aspirations

Sanand 2 facility production commenced in record time within 12 months of acquisition

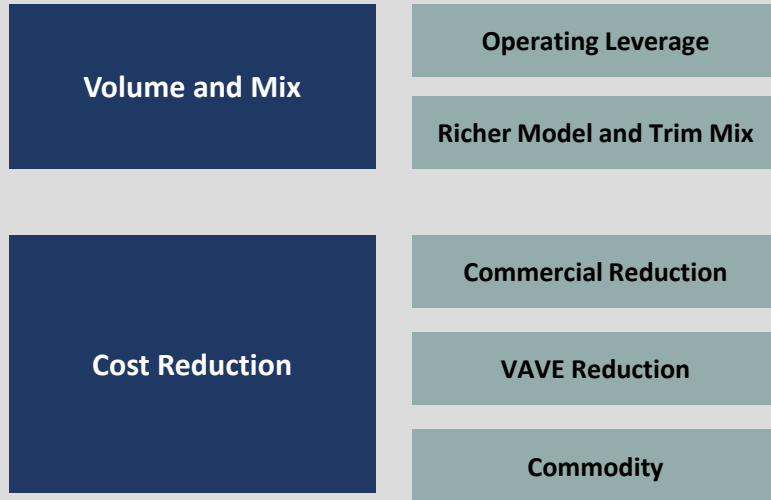
- Sanand 2 facility provides us with annual capacity of 300k units, expandable to **420k units** – taking our overall capacity to **1mn+ units**
- Facility will leverage synergies with our **adjacent facility** and **adjacent vendor park** in Sanand
- Plant has high levels of **digitization and automation**, enabling advanced manufacturing for current and upcoming models



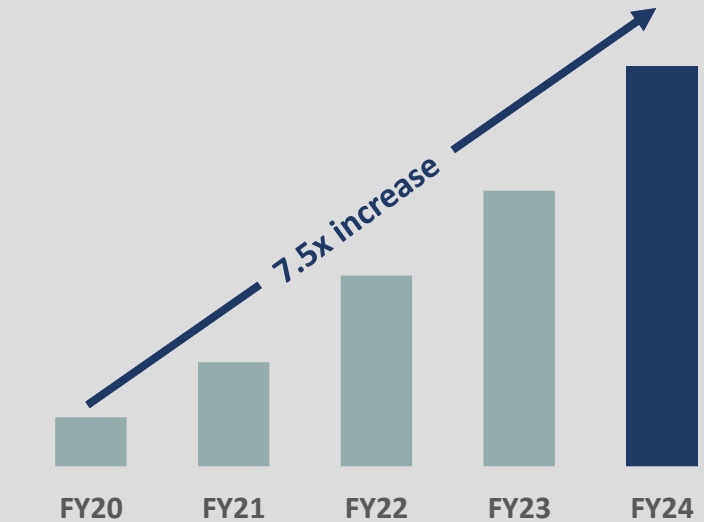
We enhanced our profitability through key structural levers

In Q4 FY24, TMPV delivered double digit EBITDA & TPEM recorded pre-PDE EBITDA breakeven

Key Levers for Profitability



Strong Structural Cost Reduction Delivery



Going forward, the Indian auto industry is undergoing a transformation

Tata Motors will occupy the sweet spots of all of these industry transitions

Indian Auto Industry to reach 6mn units by FY30



Proliferation of Emission-Friendly Vehicles, esp. EVs



Growing Customer Preference for SUVs



Shift in Customer Demand towards Feature Rich Cars



We have identified key strategic pillars for TMPV & TPEM

These strategic pillars will capitalize on industry trends and will drive growth for Tata Motors

- 1 Increase addressable market by introducing new nameplates
- 2 Strengthen multi-powertrain strategy to leverage industry powertrain shifts
- 3 Proactively grow the EV market in India and maintain market leadership
- 4 Leverage technology to augment our products in line with customer demands
- 5 Enhance our profitability through scale benefits, improving mix, and optimization of cost & capex

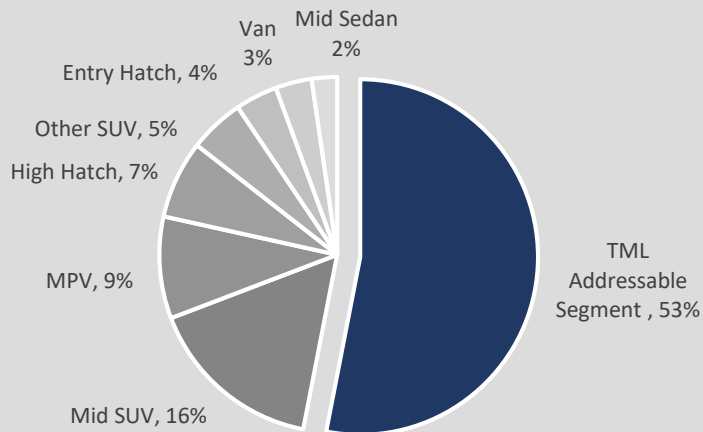
1

We will achieve market share growth by leveraging new nameplates

We will increase our addressable market with new nameplates in promising segments

TATA MOTORS
Connecting Aspirations

Currently, our product portfolio occupies six sub-segments which represent 53% of TIV



Market share in our addressable market is **26%**

We will increase our addressable market to 80% of TIV with new nameplates



Launches of Curvv & Sierra will help capture **Mid SUV segment**



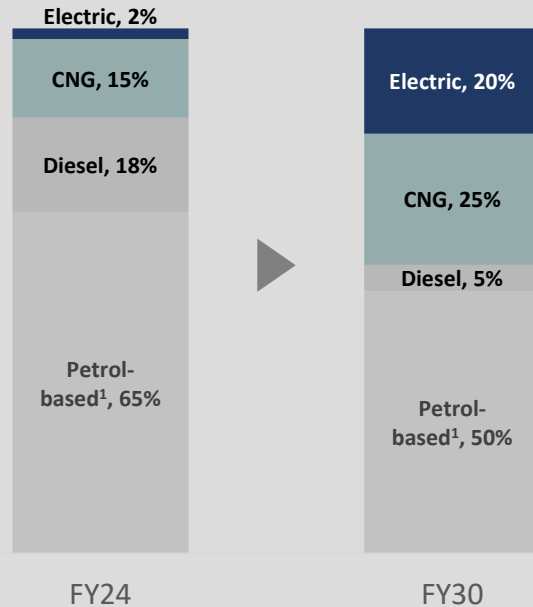
Additional nameplates in new segments and powertrains will increase our addressable market

We will strive to deliver **25%+ Market Share** across our entire addressable market

We will capitalize on the powertrain shifts in the industry

We will strengthen our multi-powertrain strategy to maximize on growing powertrains

Salience of emission-friendly powertrains i.e. CNG & EVs to increase substantially



¹Petrol-based powertrains incl. fuel efficiency improvement technologies i.e. GDI and Hybrids

We will continue to focus on strengthening our CNG and EV MS with key initiatives

CNG

Our Exit FY24 MS – 24%²

Portfolio Expansion with products e.g. Nexon iCNG

Interventions to Provide Advanced Tech Features

EV

Our FY24 MS – 73%

Portfolio Expansion with 10 Models by FY26

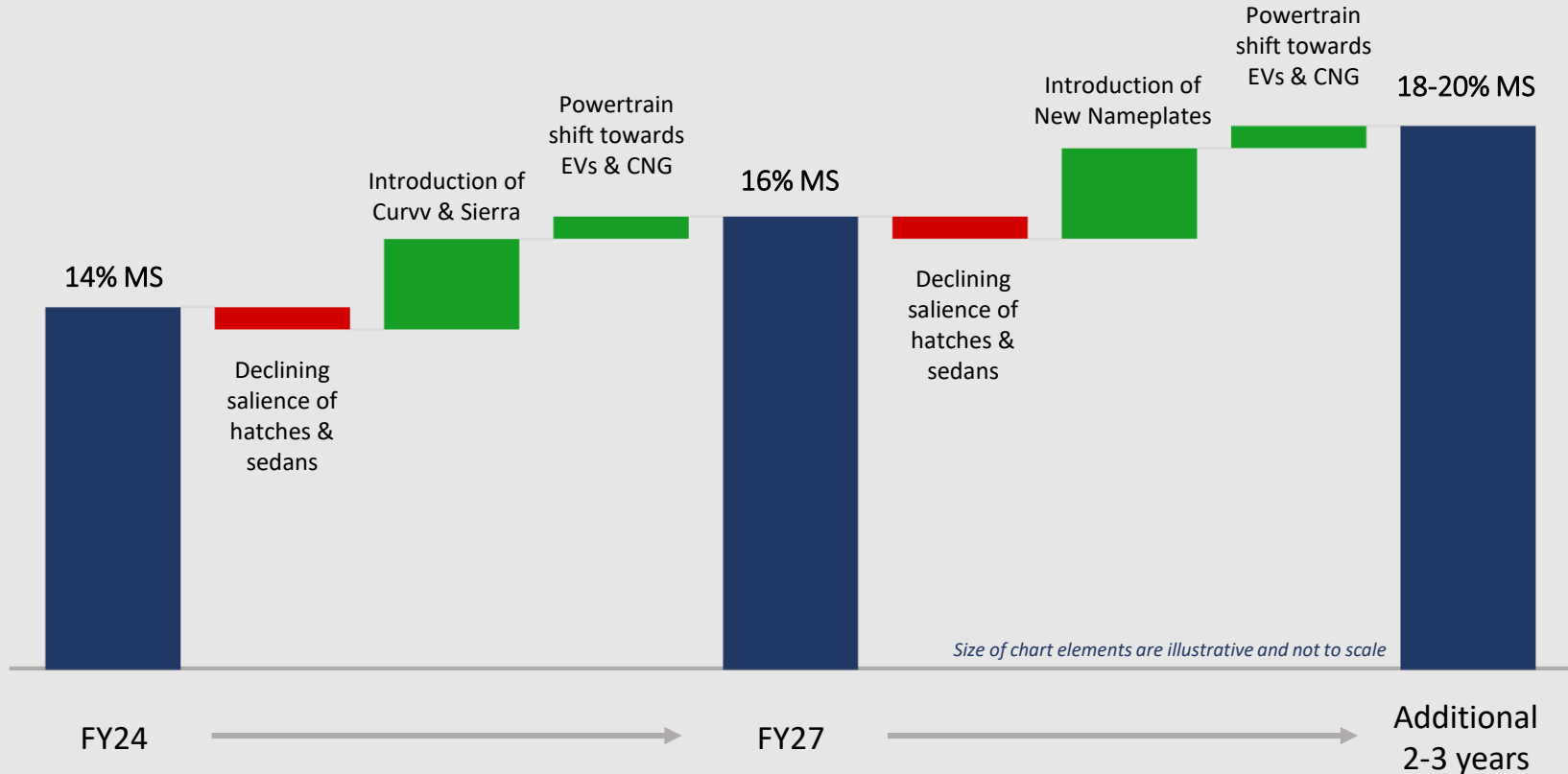
Mainstreaming EVs in India

²Tata Motors CNG market share in Mar'24 for personal segment

2

We will target for 18%-20% market share with our endowments

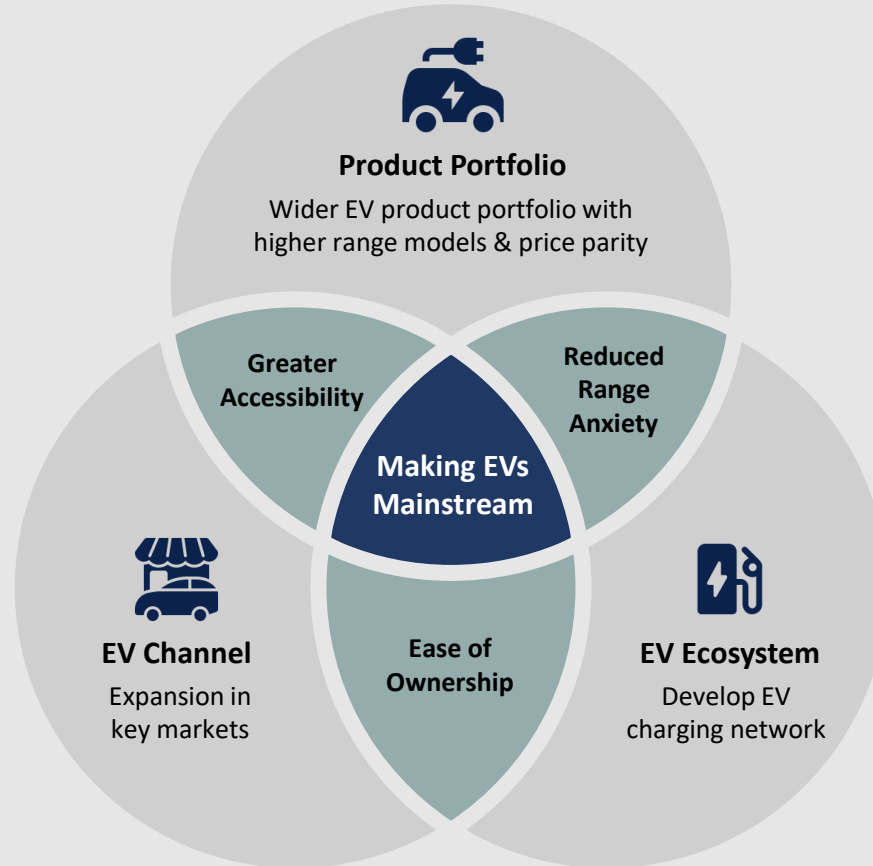
We will grow faster than the industry leveraging new nameplates and powertrain shifts



3

We will proactively drive mainstreaming of EVs in India

We will drive growth through holistic initiatives across product, channel and ecosystem



We will expand our EV portfolio with diverse offerings

Leveraging Acti.ev & EMA, we will address key barriers in terms of range & technology

New aspirational nameplates to grow EV market

FY25



Curvv.ev



Harrier.ev

FY26



Sierra.ev



Avinya

We will adopt a technology-led product evolution driven by insights from 3bn+ km of driving data

Higher Range

- High Energy Density Batteries
- Faster Charging
- High Performance Electric Drives
- New Electric All Wheel Drive

Digital Device

- Next Gen Displays with EV-specific UI
- OTA Upgradability
- Fully Connected
- In Car App Suite

New Experience













- Vehicle to Load
- Vehicle to Vehicle Charging
- Customer delight features e.g. Frunk
- Advance Driving Modes



Efficient | Updatable | High Performance EVs

We will strive towards acquisition price parity for EVs

Prices of ICE and EV counterparts will converge due to industry developments

Factors Affecting Prices of Vehicles	Effect on Price of ICE Vehicles	Effect on Price of Electric Vehicles
 More Stringent Emission Norms		
 Declining Global Battery Prices		
 Localization		
 PLI Scheme		

We will focus on developing our EV-exclusive channel

We will expand to key markets to provide differentiated experience for EV customers



We will be expanding our EV-exclusive channel in a phased manner

- **~50 cities** identified for activation of EV-exclusive in a phased manner over the next 24 months
- **Key considerations** for city selection:
 1. **High EV TIV** cities
 2. **High Penetration** Clusters
 3. **High Growth** potential
 4. **Market dynamics**
- Outlet locations identified through **micro-market analysis**
- Progressive expansion planned basis market dynamics

We will facilitate and drive charging infrastructure growth

Open collaboration will be key to drive public chargers and community chargers

We have established a mutually beneficial collaboration with charging ecosystem partners



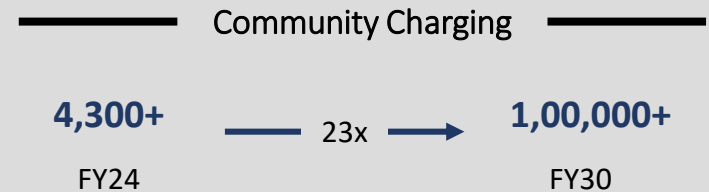
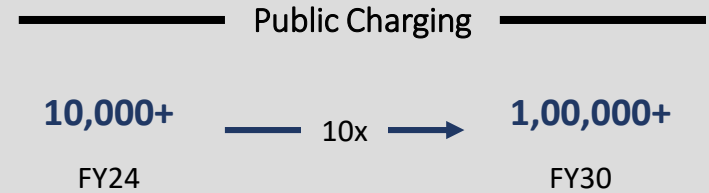
TPEM

- Provide location insights for chargers
- Integration of API for unified platform

Partner

- Charger installation at key hotspots & hubs
- Sharing API & charging data

We will drive both public chargers & community chargers growth to address different use cases



We will leverage synergies between EVs and Rooftop Solar (RTS)

Synergy will drive increased EV adoption and accelerate our path to Net Zero

We will cross-promote RTS and EVs for customers

	FY24	FY30
% of Grid with RE	24% ¹	40%
% of Tata.ev users with RTS	10-15%	50%
% of RE used for Tata EV Charging	~33%	~70%

¹Source: Niti Aayog

- We will create a **bundled offering for EV & RTS** to provide tangible financial benefits to customers
- We will capture benefits from **PM Surya Ghar Yojana** to drive adoption in upcountry markets



We will continue to drive synergies with Tata Group companies

Tata ecosystem synergies will enable advanced technologies, localization & cost benefits

JLR

EMA platform sharing for the development of Avinya, accelerating our entry into the premium pure EV segment

AGRATAS

Battery security and cost benefits, which will be a key competitive differentiator in EV space

TATA AUTOCOMP SYSTEMS
Enabling Mobility Solutions

Localization of key EV components to provide greater agility and lower costs, and potential govt. incentives

TATA POWER

Home charging & public charging infrastructure solutions and partnership in terms of rooftop solar

We will stay ahead of the curve in terms of advanced technologies

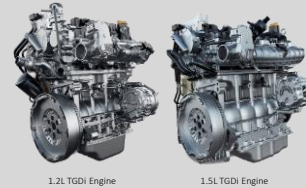
We have a robust roadmap to ensure pole position in terms of innovative features

Safety Technology



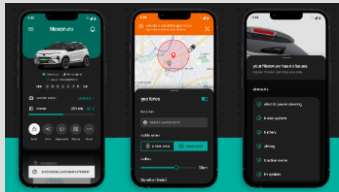
- Democratizing active safety elements e.g. ADAS, ESC
- **5★ or 4★ NCAP ratings** across safety standards

Powertrain Technology



- Efficiency improvement through 1.2L and 1.5L **TGD engines**
- Continued innovation for **twin-cylinder CNG powertrain**

Convenience Features



- Next generation infotainment and HMI with intuitive UI
- Immersive **connected vehicle** app and features

Software Defined Vehicles



- Initiating **SDV journey** through collaboration with Group companies
- SDV will enable **on-demand features** to customers

We will enhance our margins through structural actions

We will enhance the profitability of both PV and EV business

Scale Benefits

- **Operating leverage** resulting from higher volumes & revenues across PV and EV with higher levels of fixed cost utilization

Model and Trim Mix

- Introduction of new nameplates will result in **higher realizations** at a portfolio level
- We will drive a **more profitable trim mix** across all our products

Cost Reduction

- Structured actions to drive strong **Commercial and VAVE reductions**
- **Softening battery prices** will drive higher profitability for EVs

Capex Optimization

- Driving **platform synergies** across products and with JLR (for Avinya) to optimize capex investments

Going forward, we aspire to thrive purposefully in PV & EV

Aspirations for our next phase of growth identified

Survive

FY20 to FY22

- Reimagined portfolio with “New Forever”
- Incubated EV category in India
- Regained #3 position
- EBITDA +ve in ICE
- Expanded network & strengthened channel health



Revive

FY22 to FY24

- Portfolio expansion with focus on multi-powertrain strategy
- Widest EV portfolio with dominant 70%+ market share
- 14% Market Share; 50k wholesales
- 10% EBITDA, +ve FCF delivery in ICE
- Capacity Expansion to 1mn+ units



Thrive

FY25 onwards

- Continue to expand product portfolio to address 80% of market
- Invest in technologies, powertrains to future proof the business
- Aspiration to reach 18-20% share
- EV EBITDA breakeven in FY26
- 10% EBITDA, +ve FCF for consolidated PV + EV business by FY30

Thank You



Sudhendu Sinha
Advisor, Niti Aayog

Expert Speak - Roadmap of
India's E-mobility revolution



**Honoured with plantation of
Ten Jackfruit saplings in Longleng District of Nagaland under
Go Green Project**

By Tata Motors Limited

Mr. Sudhendu Sinha

**Thank you for participating in
Tata Motors India Investor Day
June 2024**



Panel Discussion - Mainstreaming EV adoption in India

Shailesh Chandra

MD, TMPVL and TPEML

Tom Flack

CEO, Agratas

Arvind Goel

Chairman, TACO

Karthikeyan Palanisamy

Co-Founder and CEO, Zeon Charging



PV & EV Business Q&A session

Shailesh Chandra

MD, TMPVL and TPEML

PB Balaji

CFO, Tata Motors Group

Dhiman Gupta

Vice President Finance,
TMPVL and TPEML

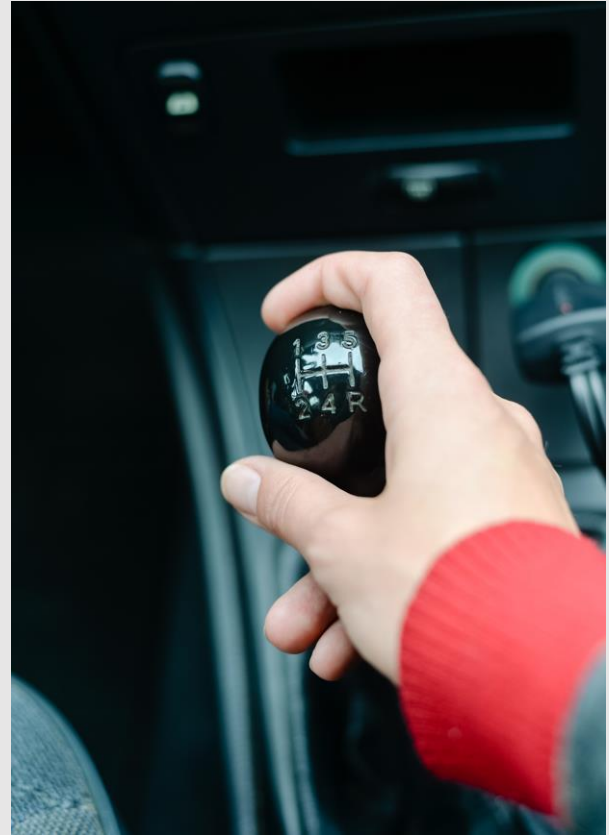
PB Balaji
CFO, Tata Motors Group

Outlook and closing remarks



Next phase:

Shifting gears to
realise our
potential



In Summary

- 1 Businesses are now self sustaining with disciplined capital allocation
- 2 Differentiated strategies of the businesses to continue; execution rigour to be stepped up
- 3 Intense Product, Technology and Digital interventions at play; confident of sustaining strong performance in coming years
- 4 We will continue to walk the talk in Sustainability and integrate into business strategy
- 5 We are taking concerted actions to realise our full potential

Market beating growth with strong free cash flows

Area	CV	PV	EV
Market Shares / Growth	Gradually increasing shares; Market beating revenue growth	Volume growth well ahead of market 16% market share by FY27 18-20% in another 2-3 years	Continued leadership Penetration of EV – 30%+ by FY30
EBITDA	Strong double-digit EBITDA	Double Digit EBITDA	Breakeven EBITDA (FY26)
Capex	2-4% of Revenue	~6-8% Revenue	As necessary (₹ 16KCr- ₹ 18KCr between FY25- FY30)
Cash / Returns	FCF 6%-8% of revenue, Strong ROCE Reduced volatility	Positive & growing cash flows	Near term – Negative (funded); Med term – Neutral

* Standalone CV (net of interest)

Thank You

