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**PRESS RELEASE**

## **Tata Motors provides holistic support to truck drivers and fleet operators for seamless supplies**

*Provides food and medical support to truck drivers; 24x7 service and financial assistance to transporters and fleet owners*

**Mumbai, June 17, 2020:** Tata Motors, India's largest commercial vehicle manufacturer, has been comprehensively supporting the transport ecosystem to ensure all necessary supplies remain uninterrupted and seamless, nationwide. Closely working with truck drivers, small transporters, mid-size transport operators and fleet owners amidst the unprecedented times, Tata Motors identified the existing and emerging pain points in every link of the transport value chain and partnered it to address them in the most effective and efficient manner.

### **Partnering truck drivers and transporters:**

- For frontline hero truck drivers transporting goods across the country, supplies of food, masks and sanitisers have been arranged at numerous 'Saarthi Aaram Kendras', across the entire Tata Motors operations network, and many other Indian Oil facilities located on the busiest national and state highways across the country. **Several thousand truck drivers benefitted from the facilities and services offered.**
- During the lockdown, a dedicated, 24x7 helpline **1800 209 7979** was set-up for truck drivers and transporters across the country. To speedily address the requests received, 900 emergency response teams were created and meticulously located in key transport hubs and corridors. These teams were manned by 4,000 trained and experienced technicians selected from Tata Motors extensive network of 1400 workshops nationwide and supported by 21 well-stocked warehouses with spare parts quickly accessible for fast turnaround of vehicles. **Over 10,000 requests received for vehicle related assistance were promptly addressed to keep the wheels of supplies running.**
- To provide requisite repairs and servicing support, workshops were made operational at the earliest possible with a new set of standard operating procedure (SOPs). These defined minimal interactions, maintaining prudent social distance, vehicle contact and sanitisation etc. while engaging with customers.
- Warranties of commercial vehicles expiring during the period of national lockdown have been extended. Similarly, timelines of Tata Suraksha annual maintenance contracts have also been extended for the benefit of customers

Speaking about the initiatives undertaken, **Mr. R. Ramakrishnan, Global Head - Customer Care, CVBU, Tata Motors Limited** said, "Truck drivers and transporters are frontline heroes as they have played a stellar role in ensuring that the wheels of the nation are kept running with seamless transportation of all supplies. Being India's leading commercial vehicle manufacturer, a majority of them use our vehicles and we are their first port of call for assistance. In these unprecedented times, we are the committed partner, providing all possible support to them and their vehicles. We have focused our efforts with a holistic approach to making their tough tasks and lives a little easier"

### **Partnering supplier, dealers and fleet owners:**

With the entire logistics sector hit hard due to a significant reduction in overall economic activity, Tata Motors Finance (TMF), a subsidiary of the Tata Motors Group engaged with 3,000 of its customers, across segments and vehicle applications, to understand the key issues being faced by them and accordingly extend assistance. Getting stranded vehicles operational, low fleet utilisation and challenge of operational viability due to minimal cash flow, emerged as the major areas of concern.

Understanding their difficult situation and cognizant that these were exacerbated by the unprecedented disruption caused by COVID-19, **TMF extended the RBI moratorium on payment of EMIs to all its retail and corporate customers** who opted for it. While it was amongst the first financiers to do so, additionally TMF has also developed and is offering a rich portfolio of customised options for its customers to avail basis their need and ability. These include:

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- **Opex Funding** to maintain liquidity in the value chain by taking care of fixed expenses for 3-4 months and service claims financing for dealers and suppliers.
- **Restructuring of loans** of retail fleet customers for benefit from flexible EMIs by reducing current EMIs to a level in line with their current income levels and with provisions to step up EMIs once business normalises over next 6-9 months. This is for customers who come within the definition of MSMEs and are eligible under the prevalent scheme of RBI.
- **Working capital solutions** for large fleet operators meet their obligations for the next few months. Funding is made available against collateral of their free vehicles or any other tangible collateral already available with TMF.
- **Bill Discounting Solutions** for fleet operators to take care of increase in payment cycle from an average of 45 days Pre-COVID days to an anticipated level of 90 days going forward.
- Developing **Credit solutions** that will be of immense benefit to retail fleet operators by providing much needed plying time liquidity and credit support. Customers can buy fuel, recharge their fastags, pay for scheduled expenses like vehicle service, insurance, permit-road tax etc.
- **New vehicle loans with low EMI** levels for first 12 months. Also, bundled working capital loans with new vehicle loans with requisite collateral. Customers can navigate easily through the initial few months taken for the operations of a new vehicle to stabilize.

Speaking about the novel financing solutions being offered, **Mr. Samrat Gupta, CEO, Tata Motors Finance** said, “Being one of the large NBFCs operating in the country and as a committed captive commercial vehicle financier, our primary focus is to ensure economic success of all our stakeholders, especially our customers. In the aftermath of COVID, we have extensively engaged with them to understand their immediate challenges better and accordingly develop a range of solutions to address their need of liquidity for immediate survival and near term sustenance. This partnering amidst crisis has strengthened our relationships with our customers for the longer term.”

#### **About Tata Motors**

Tata Motors Limited (NYSE: [TTM](#); BSE: [500570](#) and [570001](#); NSE: [TATAMOTORS](#) and [TATAMTRDVR](#)), a USD 44 billion organisation, is a leading global automobile manufacturer of cars, utility vehicles, pick-ups, trucks and buses. Part of the USD 110 billion Tata group, Tata Motors is India's largest and the only OEM offering extensive range of integrated, smart and e-mobility solutions. It has operations in India, the UK, South Korea, Thailand, South Africa, and Indonesia through a strong global network of 134 subsidiaries, associate companies and joint ventures, including Jaguar Land Rover in the UK and Tata Daewoo in South Korea.

With a focus on engineering and tech enabled automotive solutions catering to the future of mobility, Tata Motors is India's market leader in commercial vehicles and amongst the top four in the passenger vehicles market. With 'Connecting Aspirations' at the core of its brand promise, the company's innovation efforts are focused to develop pioneering technologies that are sustainable as well as suited to evolving aspirations of the market and the customers. Tata Motors strives to bring new products that fire the imagination of GenNext customers, fuelled by state of the art design and R&D centres located in India, UK, US, Italy and South Korea. Internationally, Tata commercial and passenger vehicles are marketed in countries, spread across Africa, the Middle East, South Asia, South East Asia, South America, Australia, CIS, and Russia.

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