

PRESS RELEASE

## Tata Motors joins hands with South Indian Bank, offers exclusive financing program for authorized passenger EV dealers

**Mumbai, August 07, 2023:** In a bid to make this festive season special, Tata Motors, India's leading automotive manufacturer, has joined hands with South Indian Bank, one of India's leading private sector banks, to extend an exclusive Electric Vehicle Dealer Financing Program and offering comprehensive retail financing solutions to all customers.

The MoU for this partnership was signed by Mr. Ramesh Dorairajan, Senior General Manager – Network Management & EV Sales, Tata Motors Passenger Vehicles Ltd. and Mr. Praveen Joy, Head, Transaction Banking Group, South Indian Bank.

**Commenting on the partnership, Mr. Ramesh Dorairajan, Senior General Manager – Network Management & EV Sales, Tata Motors Passenger Vehicles Ltd. said,** *"Driving EV adoption in India is an integral part of our strategy and we are happy to have collaborators who are aligned to the same. This partnership with South Indian Bank for an exclusive financing program for our authorized electric passenger vehicle dealers is a step forward in this direction. Our dealer partners form an integral part in our journey towards enabling widespread EV adoption in India, and we are positive that this initiative will further allow us to democratize electric vehicles in the country."*

**Speaking on this partnership, Mr. Murali Ramakrishnan, MD & CEO, South Indian Bank said,** *"We are delighted to have associated with Tata Motors to offer a financing program exclusively for their passenger electric vehicle dealers. This program will help the bank to expand its asset base and expand into newer consumer segments. We look forward to continuing our association with Tata Motors with various programs and offers to meet their dealers' and consumers' needs."*

Tata Motors has been pioneering the Indian automotive market with its groundbreaking efforts, and is currently leading the e-mobility wave in India with a commanding market share of 71% with over 90,000 EVs produced till date in personal and fleet segments.

South Indian Bank is a pioneer in technology-based banking, offering an array of digital products and services. It has one of the youngest workforces in the banking sector in the country. The Bank's Vision 2024 focuses on the 6 Cs - capital, CASA, cost-to-income, competency building, customer focus, and compliance.

### **About Tata Motors**

Part of the USD 128 billion Tata group, Tata Motors Limited (BSE: 500570 and 570001; NSE: TATAMOTORS and TATAMTRDVR), a USD 42 billion organization, is a leading global automobile manufacturer of cars, utility vehicles, pick-ups, trucks and buses, offering extensive range of integrated, smart and e-mobility solutions. With 'Connecting Aspirations' at the core of its brand promise, Tata Motors is India's market leader in commercial vehicles and amongst the top three in the passenger vehicles market.

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. With a focus on engineering and tech enabled automotive solutions catering to the future of mobility, 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. The company is pioneering India's Electric Vehicle (EV) transition and driving the shift towards sustainable mobility solutions by preparing a tailor-made product strategy, leveraging the synergy between the Group companies and playing an active role liaising with the Government in developing the policy framework.

With operations in India, the UK, South Korea, Thailand, South Africa and Indonesia, Tata Motors' vehicles are marketed in Africa, Middle East, Latin America, South East Asia and SAARC countries. As of March 31, 2023, Tata Motors' operations *inter alia* includes 88 consolidated subsidiaries, 2 joint operations, 3 joint ventures and numerous equity-accounted associates, including their subsidiaries, in respect of which the company exercises significant influence.

**About South Indian Bank**

South Indian Bank is a leading Kerala-based Private sector bank with a nationwide presence. The bank's shares are listed on The Stock Exchange Mumbai (BSE) and The National Stock Exchange of India Ltd., Mumbai (NSE). South Indian Bank has 941 branches, 1170 ATMs and 126 CDR/CDMs across India and a representative office in Dubai, UAE. South Indian Bank is a pioneer in technology-based banking, offering an array of digital products and services. It has one of the youngest workforces in the banking sector in the country. The Bank's Vision 2024 focuses on the 6 Cs -- capital, CASA, cost-to-income, competency building, customer focus, and compliance.

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