

Tata Motors and State Bank of India join hands, offer Electronic Dealer Finance Program to Authorized Tata Passenger Electric Vehicle Dealers

Key Highlights:

- First-of-its kind Electric Vehicle Inventory Financing program by a Public Sector Bank for Tata Motors' EV dealers
- Dealer finance limits towards Electric Vehicles for Tata Motors authorised Passenger Electric Vehicle dealers

Mumbai, August 12, 2022: In a bid to make this festive season special, Tata Motors, India's leading automotive manufacturer has joined hands with State Bank of India, India's largest bank, to offer Electronic Dealer Finance solution (e-DFS) to its authorized passenger EV dealers.

Commenting on the rollout of this finance scheme offer, **Mr. Shailesh Chandra, Managing Director, Tata Motors Passenger Vehicles Ltd., and Tata Passenger Electric Mobility Ltd.** said, *"To ensure we have faster EV adoption in the country, it is very important to have a strong network and empowered channel partners. By partnering with State Bank of India, we have taken another step in this direction. They are India's largest public sector bank with an extensive network and we are delighted to partner with them. We want to provide an exclusive financing program to our authorized electric passenger vehicle dealers, who will play an important role in driving the green mobility mission, bolstering sustainability in the country."*

Speaking of this partnership, **Mr. Dinesh Khara, Chairman, State Bank of India** said, *"We are delighted to enter into this agreement with Tata Motors, as this gives us an opportunity to deepen our longstanding partnership in Dealer Finance program. This also offers us the satisfaction of being able to contribute towards a greener tomorrow, as these lines of credit will be available for financing authorised dealers of Tata Motors' Passenger Electric Vehicles. We are confident that this would go a long way towards promoting EV culture and adoption in the country"*

Tata Motors has been revolutionizing the Indian automotive market with its pioneering efforts and is leading the e-mobility wave in India with a commanding market share of 89% in Q1 FY23. India currently has and over 30,000 Tata EVs on road in personal and fleet segments.

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About Tata Motors

Part of the USD 128 billion Tata group, Tata Motors Limited (NYSE: [TTM](#); BSE: [500570](#) and [570001](#); NSE: [TATAMOTORS](#) and [TATAMTRDVR](#)), a USD 37 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 centers 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

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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, South & South East Asia, Australia, South America, Russia and other CIS countries. As of March 31, 2022, Tata Motors' operations include 86 consolidated subsidiaries, two joint operations, four joint ventures and 10 equity-accounted associates, including their subsidiaries, in respect of which the company exercises significant influence.

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About State Bank of India:

State Bank of India (SBI) a Fortune 500 company, is an Indian Multinational, Public Sector Banking and Financial services statutory body headquartered in Mumbai. The rich heritage and legacy of over 200 years, accredits SBI as the most trusted Bank by Indians through generations.

SBI, the largest Indian Bank with 1/4th market share, serves over 45 crores plus customers through its vast network of over 22,000 plus branches, 62617 plus ATMs/ADWMs, 71,968 plus BC outlets, with an undeterred focus on innovation, and customer centricity, which stems from the core values of the Bank - Service, Transparency, Ethics, Politeness and Sustainability.

The Bank has successfully diversified businesses through its various subsidiaries i.e SBI General Insurance, SBI Life Insurance, SBI Mutual Fund, SBI Card, etc. It has spread its presence globally and operates across time zones through 229 offices in 31 foreign countries.

Growing with times, SBI continues to redefine banking in India, as it aims to offer responsible and sustainable Banking solutions.