

PRESS RELEASE

Tata Motors joins hands with HDFC Bank for Electric Vehicle Dealer Financing Program

Key Highlights:

- First-of-its kind Electric Vehicle Inventory Financing program for Tata Motors' dealers
- Limits extended towards EVs will be over and above regular dealer finance limits for Internal Combustion Engines (ICE)
- Attractive special pricing linked to REPO rates
- Additional limit in peak seasons; can be extended 3 times in a year

Mumbai, November 24, 2022: In a bid to increase EV adoption in the country, Tata Motors, India's leading automotive manufacturer has joined hands with HDFC Bank, India's largest private sector bank, to offer an Electric Vehicle Dealer Financing solution to its authorized passenger EV dealers. Under this scheme, Tata Motors will provide its dealers additional inventory funding over and above their ICE finance limit with attractive pricing linked to Repo Linked Lending Rate (RLLR). The repayment tenure will range from 60 to 75 days. Furthermore, the bank will also offer additional limit to cater to high demand phases, which will be available to dealers 3 times in a year.

The MoU for this partnership was signed by Mr. Aasif Malbari, Chief Financial Officer, Tata Passenger Electric Mobility Ltd. and Director, Tata Motors Passenger Vehicles Ltd. and Mr. Arvind Kapil, Group Head -Retail Assets, HDFC Bank.

Commenting on the rollout of this finance scheme Mr. Aasif Malbari, Chief Financial Officer, Tata Passenger Electric Mobility Ltd. and Director, Tata Motors Passenger Vehicles Ltd. said, "We are extremely delighted to associate with HDFC Bank, India's largest private sector bank, for this financing programme for our authorized electric passenger vehicle dealer partners. Our dealers have provided constant support to us for faster adoption of EVs, and this association with HDFC Bank will further help us in our vision of achieving green mobility. We are optimistic that through this tie-up, we will make the EV buying experience much easier for our customers and this will positively impact their overall buying experience of Tata cars."

Speaking of this partnership, Mr. Arvind Kapil, Group Head-Retail Assets-HDFC Bank said, "We at HDFC Bank are delighted to be associated with this programme. This will help us tap new consumer segments through a customised financing programme as well as promote the EV culture in the country. This is one more step in our journey towards becoming carbon neutral by 2031-32."

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 FY'22, with over 50,000 Tata EVs produced till date in personal and fleet segments.

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, fueled 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 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 liaisons 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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