

## Tata Motors joins hands with Axis Bank, offers exclusive Electric Vehicle Dealer Financing Program for authorized passenger EV Dealers

### Key Highlights:

- First-of-its kind, exclusive 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 to cater in peak seasons, can be extended 3 times in a year

**Mumbai, July 28, 2022:** In a bid to make this festive season special, Tata Motors, India's leading automotive manufacturer has joined hands with Axis Bank, India's third largest private sector bank, to offer an exclusive Electric Vehicle Dealer Financing solution to its authorized passenger EV dealers. Under this scheme, dealers can avail 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. Shailesh Chandra, Managing Director, Tata Motors Passenger Vehicle Ltd. and Tata Passenger Electric Mobility Ltd and Mr. Sumit Bali, Group Executive and Head – Retail Lending and Payments, Axis Bank in the presence of other senior executives from both companies.

Commenting on the rollout of this finance scheme offer, Mr. Ramesh Dorairajan, Senior General Manager – Network Management & EV Sales, Tata Motors Passenger Vehicles Ltd said, *"We are extremely elated to associate with Axis Bank for this exclusive financing program for our authorized electric passenger vehicle dealers. Our dealers have been lock-step with us in our journey to enabling widespread EV adoption in the country. We are positive that this initiative will further support our vision to achieve the goal of green mobility and bolster sustainability in mobility sector in the country."*

Speaking of this partnership, Mr. Sumit Bali, Group Executive and Head – Retail Lending and Payments, Axis Bank said, *"We at Axis Bank are deeply committed towards the objective of driving Green Mobility financing solutions. We are delighted to have associated with Tata Motors to offer a financing program exclusively for their passenger electric vehicles dealers. This industry first solution will help the bank to expand its base into newer consumer segments and address their financial requirements. We believe that the EV market will grow exponentially, and this partnership will go a long way in significantly contributing to this growth."*

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 87% in FY'22 and over 30,000 Tata EVs on road till date 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, 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 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 Axis Bank:**

Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture and Retail Businesses. With its 4,759 domestic branches (including extension counters) and 10,161 ATMs across the country as on 30th June 2022, the network of Axis Bank spreads across 2,702 cities and towns, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Axis Group includes Axis Mutual Fund, Axis Securities Ltd., Axis Finance, Axis Trustee, Axis Capital, A.TReDS Ltd., Freecharge and Axis Bank Foundation.

For further information on Axis Bank, please refer to the website: <https://www.axisbank.com>

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