

PRESS RELEASE

Tata Motors partners with IndusInd Bank to offer exclusive Electric Vehicle Dealer Financing

Key Highlights:

- One-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
- Additional limit to cater in peak seasons, can be extended 2 times in a year

Mumbai, November 29, 2022: In its effort towards increasing EV adoption in the country, Tata Motors, India's leading automotive manufacturer, today announced that it has joined hands with IndusInd Bank to offer an exclusive Electric Vehicle Dealer Financing solution to its authorized passenger EV dealers. Under this scheme, IndusInd Bank will provide additional inventory funding with attractive pricing to authorized passenger EV dealers of Tata Motors. This additional inventory funding would be over and above the ICE finance limit of the dealers. Repayment tenure will range from 60 to 75 days. Furthermore, IndusInd Bank will also offer additional limit to cater to high demand phases, which will be available to dealers 2 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. Sanjeev Anand, Head – Corporate, Commercial, Rural & Inclusive Banking, IndusInd Bank Ltd.

Commenting on the rollout of this offer, Mr. Aasif Malbari, Chief Financial Officer, Tata Passenger Electric Mobility Ltd. and Director, Tata Motors Passenger Vehicles Ltd. said, *"As we move along towards our aim of electrification and green mobility, we are ecstatic to partner with IndusInd Bank to assist our authorized electric passenger vehicle dealer partners with an exclusive financing program. Our dealer network is one of our core support pillars and through their constant efforts we have been able to ride the electrification wave in India. We are positive that through this tie-up, we will make EVs more accessible and the EV buying process, a seamless and a memorable experience for our customers."*

Speaking of this partnership, Mr. Sanjeev Anand, Head – Corporate, Commercial, Rural & Inclusive Banking, IndusInd Bank Ltd., said, *"As a bank with sustainability at our core, we are extremely delighted to partner with Tata Motors, one of India's leading automotive brands, to offer an exclusive electric vehicle dealer financing program for authorized passenger EV dealers of Tata Motors. We are proud to partner with the segment leader in the journey toward a sustainable future. Through this tie-up, we are also looking forward to expanding our base into new consumer segments and be a bank of choice providing solutions to meet all banking requirements of the customers."*

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 89%, with over 50,000 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 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 IndusInd Bank:

IndusInd Bank Limited commenced its operations in 1994 catering to the needs of consumer and corporate customers. Since its inception, the Bank has redefined the banking experience for its customers including various government entities, PSUs and large corporations. As on September 30, 2022, IndusInd Bank has a customer base of approx. 33 million, with 2320 Branches/Banking Outlets and 2807 ATMs spread across geographical locations of the country and covering 1,33,000 villages. The Bank has representative offices in London, Dubai and Abu Dhabi. The Bank believes in driving its business through technology that supports multi-channel delivery capabilities. It enjoys clearing bank status for both major stock exchanges BSE and NSE and settlement bank status for NCDEX. It is also an empanelled banker for MCX. IndusInd Bank was included in the NIFTY 50 benchmark index on April 1, 2013.

RATINGS**Domestic Ratings:**

CRISIL AA + for Infrastructure Bonds program/Tier 2 Bonds
CRISIL AA for Additional Tier 1 Bonds program

CRISIL A1+ for certificate of deposit program / short term FD program
IND AA+ for Senior bonds program/Tier 2 Bonds by India Ratings and Research
IND AA for Additional Tier 1 Bonds program by India Ratings and Research
IND A1+ for Short Term Debt Instruments by India Ratings and Research

International Ratings:

Ba1 for Senior Unsecured MTN programme by Moody's Investors Service

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