



BSE Limited
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Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai 400 001

National Stock Exchange of India Ltd.
Listing Compliance Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

April 1, 2024
Sc no- 18207

Dear Sir/Madam,

Sub: Press Release – Tata Motors Sales in Q4 FY24

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Press Release issued by Tata Motors Limited on the captioned subject, the content of which is self-explanatory.

This is for the information of the Exchange and the Members.

Yours faithfully,
Tata Motors Limited

Maloy Kumar Gupta
Company Secretary

Encl: As attached

TATA MOTORS LIMITED

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www.tatamotors.com CIN L28920MH1945PLC004520

Tata Motors registered total sales of 2,65,090 units in Q4 FY24

- **Total PV Sales of 1,55,651 units, +15% YoY**
- **Total CV Sales of 1,09,439 units, -6% YoY**

Mumbai, April 1, 2024: Tata Motors Limited sales in the domestic & international market for Q4 FY 2023-24 stood at 2,65,090 vehicles, compared to 2,51,822 units during Q4 FY 2022-23.

Domestic Sales Performance:

| Category | March'24 | March'23 | % Change | Q4 FY24 | Q4 FY23 | % Change | FY24 | FY23 | % Change |
|-----------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Total Domestic Sales | 90,822 | 89,351 | 2% | 2,59,932 | 2,47,038 | 5% | 9,49,015 | 9,31,957 | 2% |

Commercial Vehicles:

| Category | March'24 | March'23 | % Change | Q4 FY24 | Q4 FY23 | % Change | FY24 | FY23 | % Change |
|--------------------------|---------------|---------------|-------------|-----------------|-----------------|------------|-----------------|-----------------|------------|
| HCV Trucks | 12,710 | 14,206 | -11% | 31,707 | 36,068 | -12% | 1,16,501 | 1,10,746 | 5% |
| ILMCV Trucks | 6,781 | 8,327 | -19% | 16,607 | 18,508 | -10% | 58,822 | 66,328 | -11% |
| Passenger Carriers | 5,854 | 3,973 | 47% | 14,418 | 10,456 | 38% | 43,489 | 34,627 | 26% |
| SCV cargo and pickup | 15,367 | 18,801 | -18% | 42,190 | 47,113 | -10% | 1,59,248 | 1,81,616 | -12% |
| Total CV Domestic | 40,712 | 45,307 | -10% | 1,04,922 | 1,12,145 | -6% | 3,78,060 | 3,93,317 | -4% |
| CV IB | 1,550 | 1,516 | 2% | 4,517 | 4,023 | 12% | 17,785 | 20,222 | -12% |
| Total CV | 42,262 | 46,823 | -10% | 1,09,439 | 1,16,168 | -6% | 3,95,845 | 4,13,539 | -4% |

Domestic sales of MH&ICV in March 2024, was 19,976 units vs 22,437 units in March 2023; In Q4 FY24 it was 50,643 units, compared to 54,435 units in Q4 FY23.

Domestic & International sales for MH&ICV in March 2024, was 20,551 units vs 23,074 units in March 2023; while in Q4 FY24 it stood at 52,186 units, vs 56,059 units in Q4 FY23.

Mr. Girish Wagh, Executive Director, Tata Motors Ltd. said, "FY24 began on a promising note for the commercial vehicles industry with the industry expecting to scale the previous volume peak achieved in FY19. The trend of YoY sales growth in volumes across most segments of H1FY24 moderated in H2 due to the combined effects of a high base, elections held across 5 states in Q3FY24 and upcoming General Elections in Q1FY25. The industry transitioned to BS6 Phase II emission norm and we used this opportunity to significantly enhance key attributes across our entire vehicle portfolio. Equipped with smarter technologies to deliver even better performance and value, the advancements have been well received by customers leading to overall sales of ~3,96,000 units in FY24.

In Q4FY24, domestic sales at 1,04,922 units were marginally lower than Q4FY23 sales of 1,12,145 units, which had benefitted from increased pre-buy due to BS6 Phase II transition. The M&HCV segment contracted marginally ~6% vs Q4FY23, with demand continuing from the government's infrastructure initiatives, expansion in core industries, and sustained growth in e-commerce. The Passenger Commercial Vehicles segment continued to register robust post pandemic recovery with sales rising ~38% vs Q4FY23. Sales volume of small and light commercial vehicles reduced by 10% vs Q4 FY23 largely due to financing constraints experienced by the 'First Time User' category.

Going forward, with promising GDP growth outlook, incentives from government to improve productivity in both manufacturing and agriculture sectors, and continuing focus on infra related developmental projects, demand for commercial vehicles is expected to improve from the latter half of Q2FY25. We remain cautiously optimistic about domestic demand while keeping a close watch on geopolitical developments, interest rates, fuel prices and inflation."

Media Contact Information:

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Passenger Vehicles:

| Category | March'24 | March'23 | % Change | Q4 FY24 | Q4 FY23 | % Change | FY24 | FY23 | % Change |
|--|---------------|---------------|------------|-----------------|-----------------|------------|-----------------|-----------------|-----------|
| Total PV Domestic (includes EV) | 50,110 | 44,044 | 14% | 1,55,010 | 1,34,893 | 15% | 5,70,955 | 5,38,640 | 6% |
| PV IB | 187 | 181 | 3% | 641 | 761 | -16% | 2,540 | 2,447 | 4% |
| Total PV (includes EV) | 50,297 | 44,225 | 14% | 1,55,651 | 1,35,654 | 15% | 5,73,495 | 5,41,087 | 6% |
| EV (IB + Domestic) | 6,738 | 6,509 | 4% | 20,640 | 15,960 | 29% | 73,833 | 50,043 | 48% |

Includes sales of Tata Motors Passenger Vehicles Limited and Tata Passenger Electric Mobility Limited, both subsidiaries of Tata Motors Limited.

Mr. Shailesh Chandra, Managing Director, Tata Motors Passenger Vehicles Ltd. and Tata Passenger Electric Mobility Ltd. said, "Passenger vehicle sales in India are projected to set a record in FY24 with over 4.2 million units sold supported by strong growth in SUV sales (SUVs expected to surpass 50% of overall sales in FY24 vs 43% in FY23) and rising popularity of emission-friendly powertrains. With sales of cars powered by traditional fuels (petrol and diesel) flattening, almost the entire incremental volume growth of FY24 is expected from rising sales of emission-friendly powertrains. EV and CNG segments are projected to post robust growth of 70% and 55% respectively in FY24 vs FY23, on the back of multiple new launches, growing charging infrastructure and CNG stations, significantly lower operating costs and growing consciousness among customers to be environment friendly.

In FY24, Tata Motors Passenger Vehicles (including EVs), posted its third consecutive year of highest ever sales with wholesales of 5,73,495 units (up 6% vs FY23) and retail sales growing around 10% vs FY23 (Vahan-based). Although, no new nameplate was launched, our unique multi-powertrain strategy enabled us to deliver healthy growth with vehicles powered by CNG and EV contributing nearly 29% of overall sales. In CNG, our portfolio of four products with innovative twin-cylinder technology, grew over 120% vs FY23. The preference for Tata.ev products across both personal and fleet segments continued to grow and further strengthened our leadership in this segment with sales of 73,833 units and registering a strong 48% growth vs FY23.

In Q4FY24, Tata Motors Passenger Vehicles (including EVs) recorded its highest ever wholesales of 1,55,651 units, registering a growth of 15% vs Q4FY23. During the quarter, the highest number of EVs (20,640 units) were sold, posting a robust growth of 29% vs Q4FY23. In March'24, the company crossed sales of 50k units for the third consecutive month, led by new launches in CNG and EVs and continued strong response being received for the new Nexon, Harrier and Safari, launched in earlier quarters.

Going forward, we expect the demand for passenger cars to remain strong, although the high base effect may keep the growth rate in single digit. Customers' rising preference for safe and green vehicles should result in double digit growth for sale of cars with emission-friendly powertrains supported by new launches and a stronger value proposition - emission-friendly, lower total cost of ownership and equipped with smarter features."

- Ends -

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