



BSE Limited
First Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

March 4, 2024
Sc no - 18166

Dear Sir/Madam,

Re: Press Release - Proposed demerger of Tata Motors Limited ('the Company') into two separate listed companies

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

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

Yours faithfully,
Tata Motors Limited

Maloy Kumar Gupta
Company Secretary

Encl: as above

TATA MOTORS LIMITED

Bombay House 24 Homi Mody Street Mumbai 400 001

Tel 91 22 6665 8282

www.tatamotors.com CIN L28920MH1945PLC004520

for immediate use

PRESS RELEASE

Tata Motors to demerge its businesses into two separate listed companies.

Mumbai, Mar 4, 2024:

The Board of Directors of Tata Motors Limited (TML), at its meeting today, has approved the proposal of demerger of Tata Motors Ltd into two separate listed companies housing A) the Commercial Vehicles business and its related investments in one entity and B) the Passenger Vehicles businesses including PV, EV, JLR and its related investments in another entity. The demerger will be implemented through an NCLT scheme of arrangement and all shareholders of TML shall continue to have the identical shareholding in both the listed entities.

Over the past few years, the Commercial Vehicles (CV), Passenger Vehicles (PV+EV), and Jaguar Land Rover (JLR) businesses of Tata Motors have delivered a strong performance by successfully implementing distinct strategies. Since 2021, these businesses have been operating independently under their respective CEOs.

The demerger is a logical progression of the subsidiarisation of PV and EV businesses done earlier in 2022 and shall further empower the respective businesses to pursue their respective strategies to deliver higher growths with greater agility while reinforcing accountability. Furthermore, while there are limited synergies between Commercial Vehicles (CV) and Passenger Vehicles (PV) businesses, there are considerable synergies to be harnessed across PV, EV and JLR particularly in the areas of EVs, autonomous vehicles, and vehicle software which the demerger will help secure.

Chairman N Chandrasekaran said,

“Tata Motors has scripted a strong turnaround in the last few years. The three automotive business units are now operating independently and delivering consistent performance. This demerger will help them better capitalise on the opportunities provided by the market by enhancing their focus and agility. This will lead to a superior experience for our customers, better growth prospects for our employees and, enhanced value for our shareholders.”

The NCLT scheme of arrangement for the demerger shall be placed before the TML Board of Directors for approval in the coming months and will be subject to all necessary shareholder, creditor and regulatory approvals which could take a further 12-15 months to complete. The demerger will have no adverse impact on employees, customers, and our business partners.

End.

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PRESS RELEASE

About Tata Motors

Part of the USD 128 billion Tata group, Tata Motors Limited (BSE: 500570 and 570001; NSE: TATAMOTORS and TATAMTRDVR), a USD 42 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 centres 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, Latin America, South East Asia and SAARC countries. As of March 31, 2023, Tata Motors' operations *inter alia* includes 88 consolidated subsidiaries, 2 joint operations, 3 joint ventures and numerous equity-accounted associates, including their subsidiaries, in respect of which the company exercises significant influence.

Media Contact: Tata Motors Corporate Communications: +91 22-66657613 / indiacorpcomm@tatamotors.com