

TATA MOTORS GROUP

Corporate presentation
FY20



Contents

01
**Tata Motors
Group**
03-07

02
**Tata Motors
Limited**
08-15

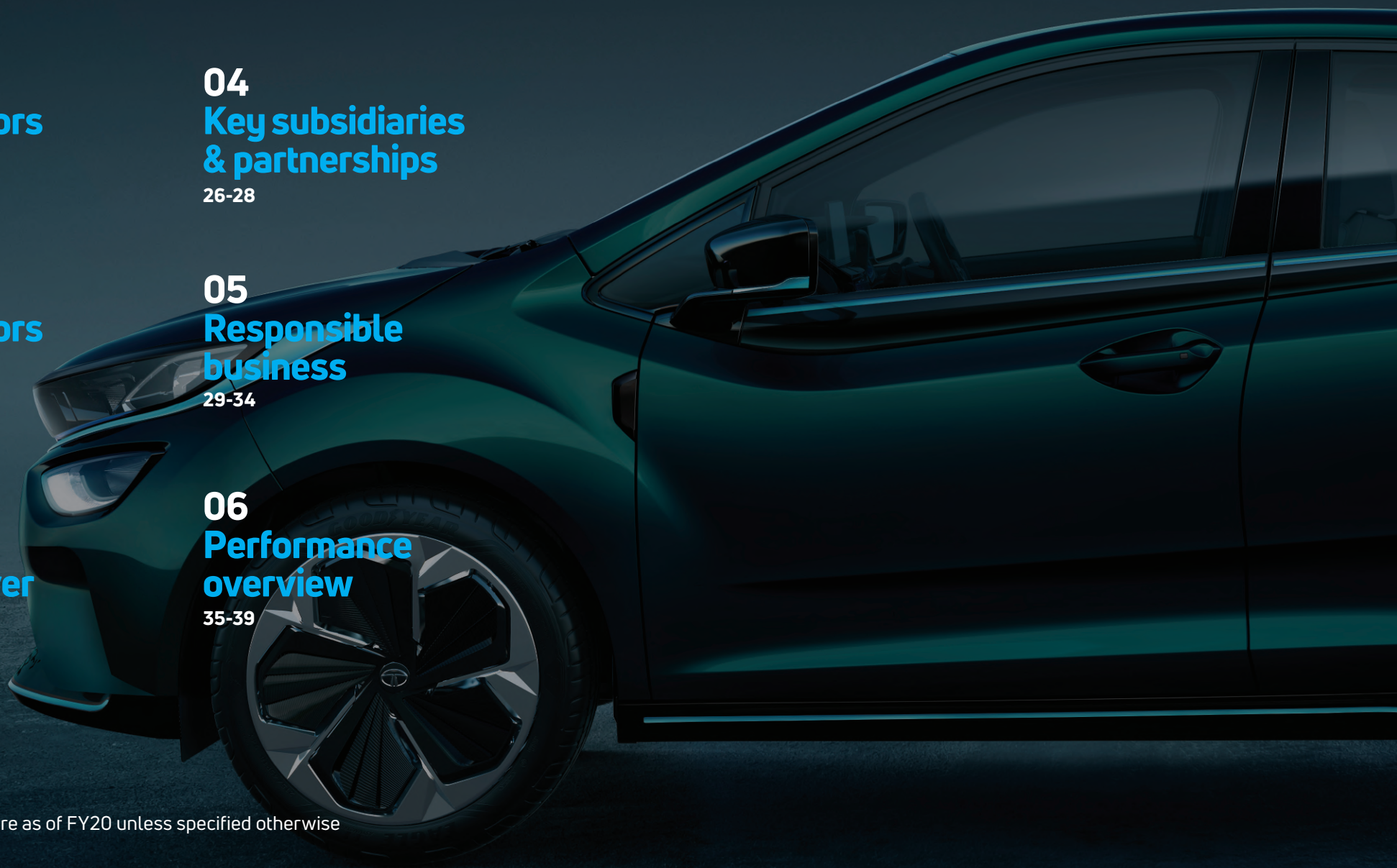
03
**Jaguar
Land Rover**
16-25

04
**Key subsidiaries
& partnerships**
26-28

05
**Responsible
business**
29-34

06
**Performance
overview**
35-39

Note: All figures are as of FY20 unless specified otherwise



01

Tata Motors Group



We are a leading global automobile manufacturer

In a nutshell

Flagship

company of the Tata group

Home to

iconic brands

'Jaguar' and 'Land Rover'

#1 CV

player in India

1 mn

vehicles sold

US\$34.5 bn

revenue

US\$2.9 bn

EBITDA

78,000+

employees

125+

countries



Primary business verticals



Commercial Vehicles (CVs)



Passenger Vehicles (PVs)



Luxury Vehicles

Key subsidiaries



TATA Motors finance
driven by trust

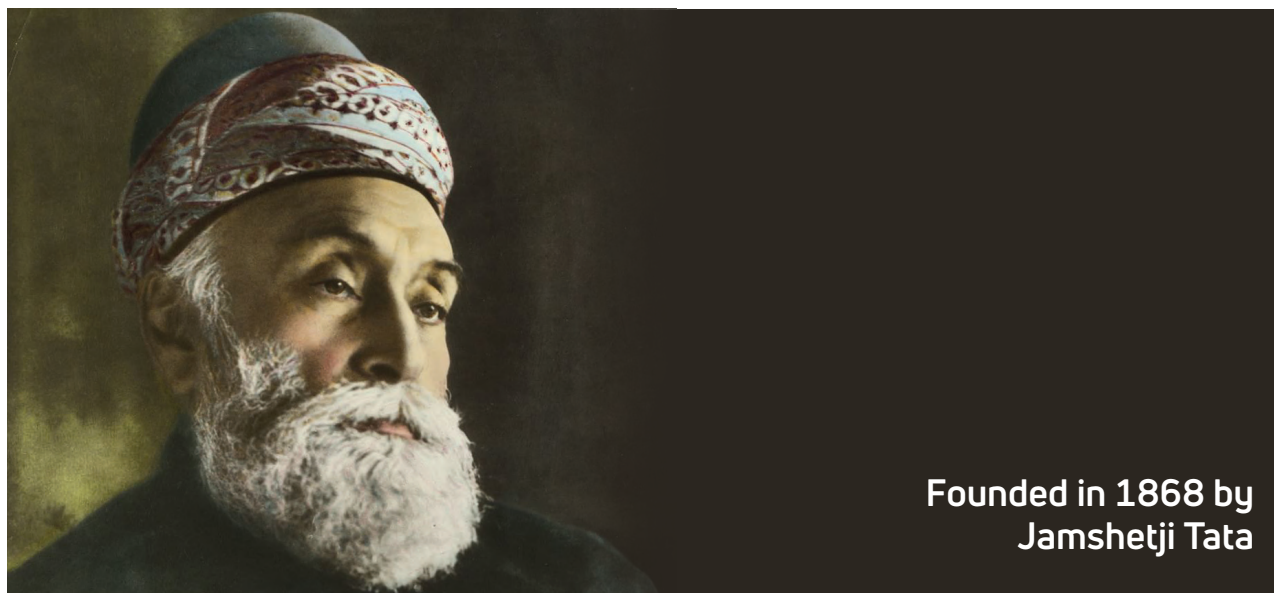
TATA DAEWOO



Key strategic partnerships



Part of the multi-billion salt-to-software Tata group



US\$113 bn
combined group revenue

700,000+
collective workforce strength

100+
countries across 6 continents

US\$160 bn
combined market cap of
28 listed companies

US\$20 bn
brand valuation, making it India's
most valuable brand*

Note: All figures are as of FY19

*Source: Brand Finance Global 500 2020 report released at the World Economic Forum

Key group companies

TATA CONSULTANCY SERVICES

IT

TATA STEEL

Materials

TATA MOTORS

Automobile

TITAN

Retail

TATA CONSUMER PRODUCTS **VOLTAS**

Consumer

TATA CAPITAL

Financial services

TATA POWER

Energy

IHCL

Tourism & travel

Providing mobility solutions for 75 years

1945

Incorporated as an engineering and locomotive manufacturing company

1954

Entered the CV sector through a JV with Daimler-Benz of Germany

1986

Launched the iconic and highly successful truck, Tata LCV 407

1991

Entered the PV space with the launch of an SUV, Tata Sierra

2006

Collaborated with the Brazil-based Marcopolo to manufacture fully built buses and coaches

2005

Launched India's first mini truck, Tata Ace

2004

Acquired South Korean truck manufacturing unit Daewoo Commercial Vehicles Company

1998

Launched the first fully indigenous Indian passenger car, Tata Indica

2008

Acquired iconic British carmaker Jaguar Land Rover from Ford Motor Company

2009

Launched India's most affordable hatchback, Tata Nano and introduced the Jaguar Land Rover range in India

2014

Launched the new intermediate and light commercial vehicle range of trucks, Tata Ultra

2016

Introduced the IMPACT design philosophy through the launch of the Tiago, aiming to create an immediate impact through the exterior and a lasting impact through the interior

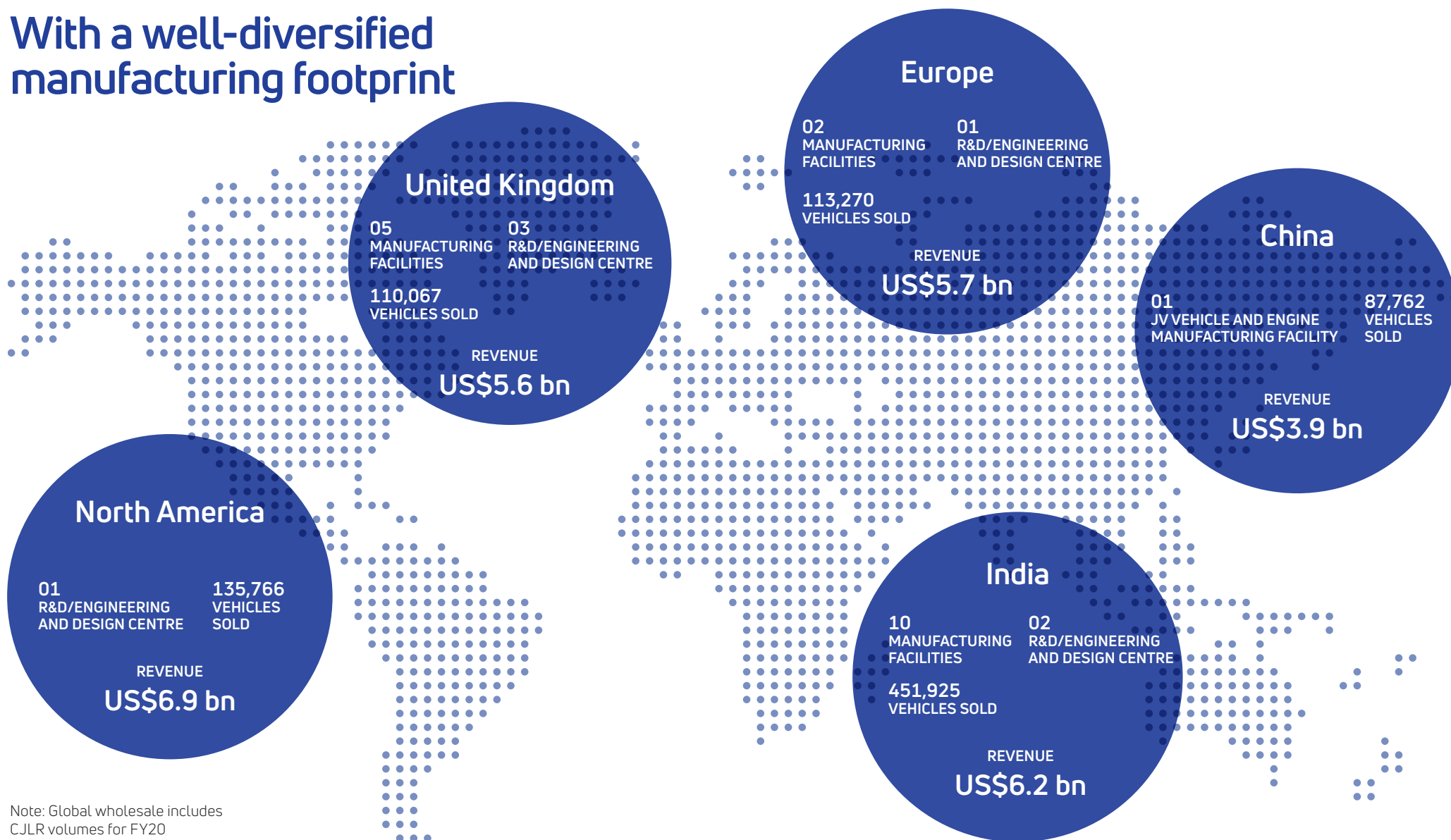
2019

Launched the Nexon EV with the cutting-edge ZIPTRON powertrain technology

2018

Unveiled the Omega and Alfa architectures, along with the refined design philosophy, IMPACT 2.0

With a well-diversified manufacturing footprint



Note: Global wholesale includes CJLR volumes for FY20

02

Tata Motors Limited



'Connecting aspirations' through innovative mobility solutions

Tata Motors Limited (TML) is one of India's biggest automobile manufacturing companies with an extensive range of integrated, smart and e-mobility solutions in its portfolio.

VISION

By FY 2023-24, we will become the most aspirational Indian auto brand, consistently winning by

- Delivering superior financial returns
- Driving sustainable mobility solutions
- Exceeding customer expectations, and
- Creating a highly engaged workforce

MISSION

We innovate mobility solutions with passion to enhance the quality of life.

VALUES

- Integrity
- Accountability
- Excellence
- Teamwork
- Customer centricity
- Speed

OFFERINGS



Commercial vehicles

- Cargo transportation: Trucks, tippers, constructs, tractor trailers & other fully built applications
- Passenger transportation: Vans, buses & coaches



Passenger vehicles

- Cars: Hatchbacks & sedans
- Utility vehicles



Electric vehicles



Moving the nation forward

Our wide range of CVs includes the globally benchmarked Tata Prima, Signa and Ultra trucks in the MHCV and ILCV segments; the category-defining Tata Ace in the SCV segment; and the Tata Intra, India's first compact truck, and the Tata Yodha in the Pick-up segment.

MHCV



Prima

ILCV



Ultra

SCV



Ace

Pick-up



Yodha

CV passenger



Winger



Signa



Intra



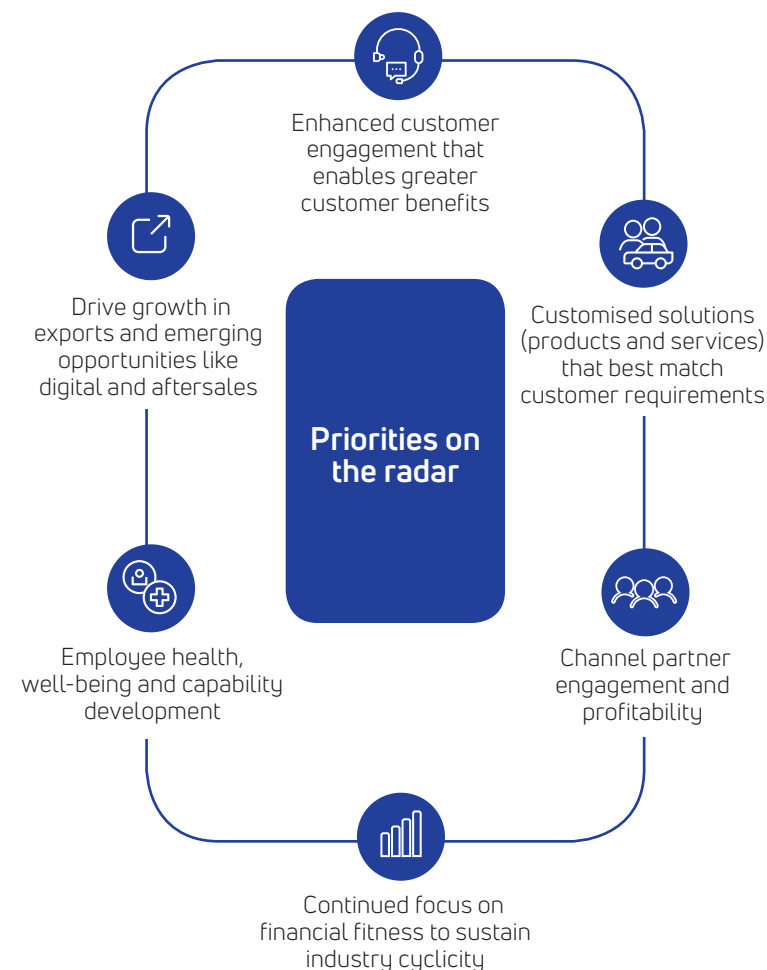
Buses

MHCVs: Medium & Heavy Commercial Vehicles; ILCVs: Intermediate & Light Commercial Vehicles; SCVs: Small Commercial Vehicles

Winning decisively in CVs

- **Pioneer** in product innovation and introduction of new segments in the Indian market
- **Largest CV player in India**, with a strong product portfolio of small, medium and heavy CV categories in the cargo segment (from sub-1-tonne to 55-tonne GVW)
- Wide range of **vans, buses and coaches** in the passenger transport segment for intra-city and intercity applications
- **Pan-India network** of channel partners (700+ sales and 2,500+ service touchpoints) offering customised solutions, including products and value-added services
- **Holistic aftermarket offering** with best-in-class service guarantees delivered through the **Sampoorna Seva** programme
- **Augmented connectivity** through **Fleet Edge**, a next-gen digital solution that delivers a wide range of connected vehicle solutions for enhanced customer benefits
- Continued lead across all customer-facing metrics in **net promoter score, customer satisfaction score and dealer satisfaction score**, including strong ecosystem connect
- Vehicles **exported to 40+ countries** across SAARC, Africa, the Middle East and ASEAN through a strong network of overseas channel partners

**#1 CV
player in India**



57.4%
market share in MHCV

47.2%
market share in ILCV



Delivering driving experiences that are 'NEW FOREVER'

Our PV offerings include a whole new generation of passenger cars and utility vehicles that redefine their respective segments with class-leading design, safety, technology and driving dynamics. The entire range is BSVI compliant and exemplifies the IMPACT 2.0 design language.



ALTROZ



HARRIER



NEXON



TIAGO



TIGOR

Winning sustainably in PVs

Reimagining PV through

- the NEW FOREVER range – a completely transformed portfolio with contemporary products
- a paradigm shift in focus from wholesale to retail sales
- an enhanced connect with customer aspirations

5-star Global NCAP rating

attained by Altroz in 2020 and Nexon in 2018

4-star Global NCAP rating

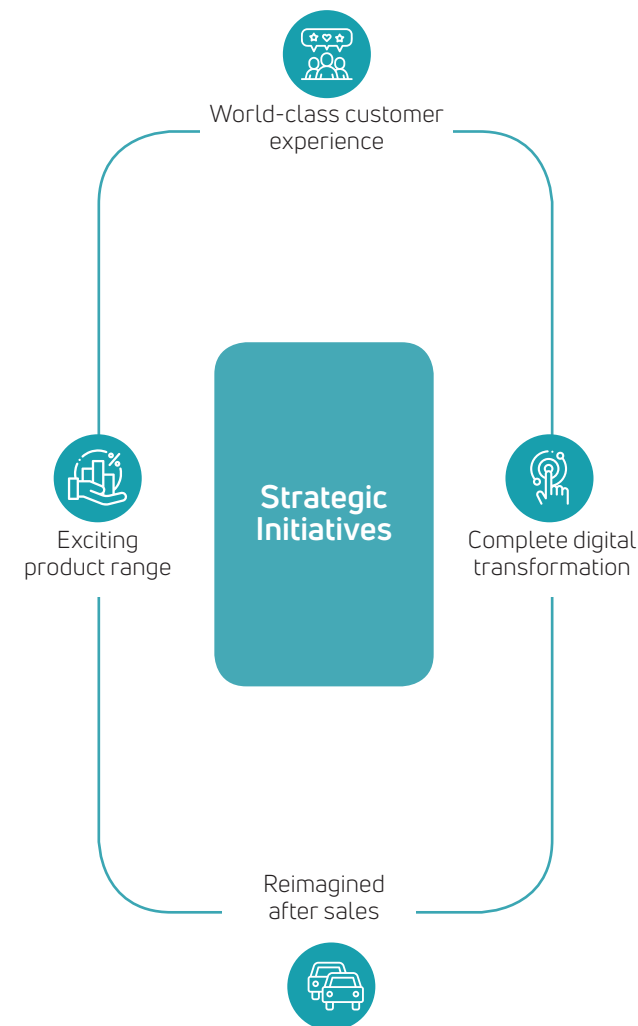
attained by Tiago and Tigor in 2020

Click to Drive

virtual showroom for digital customers

Net promoter score

continuously increasing for past 2 years



Taking the lead in an evolving auto landscape

E-mobility is an irreversible megatrend, given the imperative to improve the pollution profile and energy security for India. TML is looking at the electric vehicle business as a strategic opportunity to establish itself as a strong player in the new and evolving EV industry.

Nexon EV

- High-efficiency AC motor
- 300+ km capacity lithium-ion battery
- 0-100 kmph in 9.9 seconds
- 1-hour fast charging



Tigor EV

- 213 km range
- 2-hour fast charging



Tata 4/12m

- Low floor-entry electric bus
- First all-electric drivetrain
- State-of-the-art solution for urban transport needs



Tata Ultra Electric

- India's first-ever intermediate commercial electric truck
- Best fit for city transportation requirements



Winning proactively in EVs

TML is closely working with other Tata group companies to create an e-mobility ecosystem, Tata UniEVerse. The aim is to leverage their collective strengths and experience to create a viable environment to drive the adoption of EVs in India.

Strategy

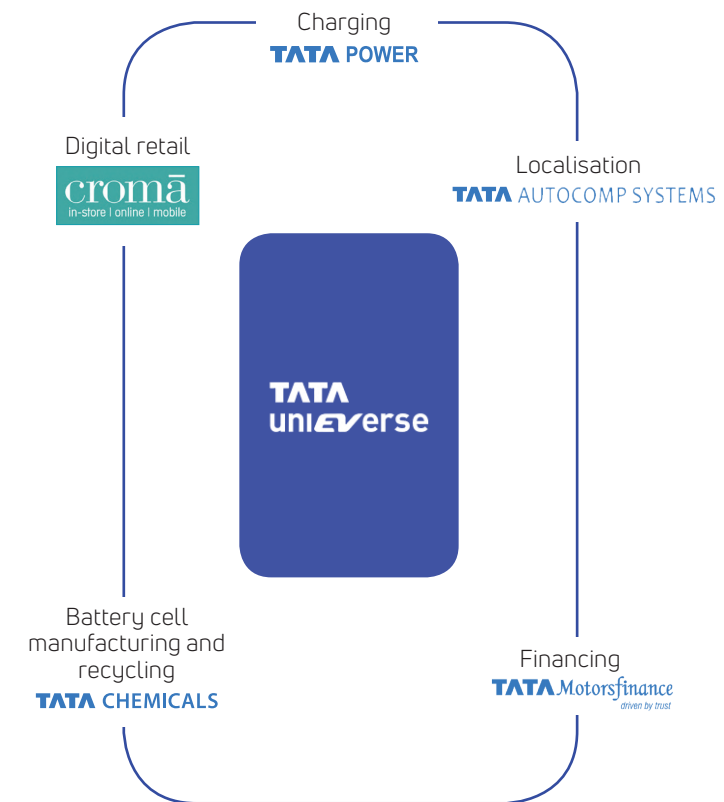
- Focus on fleet, government and personal segments
- Contemporary and accessible EVs
- Low-voltage EV for fleet use
- High-voltage EV for personal use
- Conversion of existing models to optimise investments
- Build a strong EV ecosystem with Tata group companies

Market leader

in fleet (46%) and government (53%) segments

Market leader

in personal segment (43%)



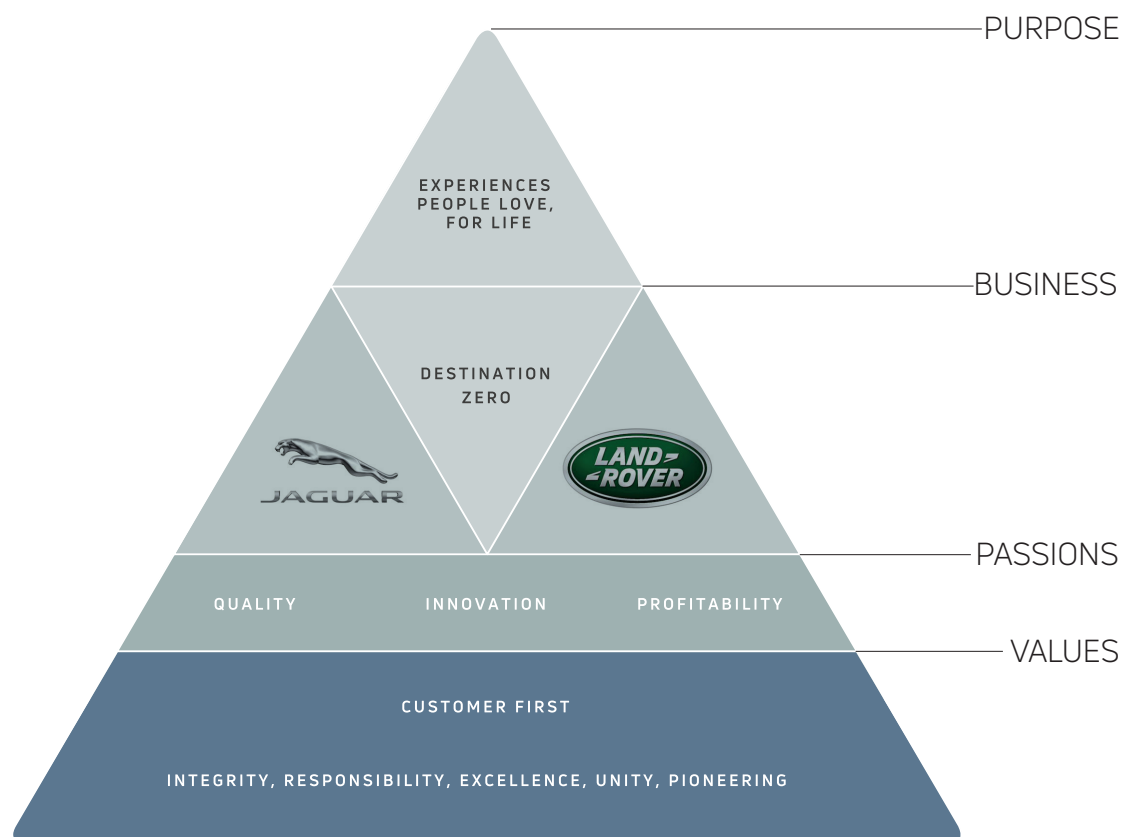
03

Jaguar Land Rover overview



Envisioning a world of sustainable, smart and safe mobility

Jaguar Land Rover (JLR) is a global automotive manufacturer and leading technology company, proudly built around two iconic British car brands, Jaguar and Land Rover, and driven by a desire to deliver class-leading vehicles, providing experiences people love, for life.



DESTINATION ZERO

JLR's vision is a world of sustainable, smart mobility – Destination Zero – enhancing the quality of everyone's life with zero emissions, zero accidents and zero congestion through relentless innovation. Our ambition is to make our societies safer and healthier, and our environments cleaner through relentless innovation. Adapting our products and services to the rapidly-changing world around us.

Mastering the art of performance



SPORTS



F-TYPE

LIFESTYLE



I-PACE



F-PACE



E-PACE

LUXURY



XJ



REFRESHED XE + XEL



XF + XFL

Innovation and craftsmanship that span decades



1935

The first ever Jaguar car to be produced

1948

To showcase the new XK DOHC 'six' engine, the Jaguar XK120 is launched

1961

Jaguar E-Type is introduced

1990

Jaguar XJ220 becomes the world's fastest production car

2015

The first Jaguar SUV, the F-Pace is announced

2013

Jaguar F-Type is revealed

2008

Jaguar Land Rover is founded as Tata Motors completes acquisition of the brands

1996

Jaguar XK is launched

2018

The world's first all-electric SUV, Jaguar I-Pace is revealed

2019

All-new Jaguar XJ confirmed as electric-only flagship saloon

Blending capability with composure, no matter the terrain



REFINEMENT



RANGE ROVER



RANGE ROVER VELAR



RANGE ROVER SPORT



RANGE ROVER EVOQUE

VERSATILITY



DISCOVERY



DISCOVERY SPORT

DURABILITY



LAND ROVER DEFENDER

Tracing the story of the world's favourite 4x4



1948

The debut of Land Rover

1958

Going strong with Land Rover Series II

1970

Birth of British Rover

1989

The all-new Discovery Rover is launched

2017

Range Rover Velar is launched

2011

Range Rover Evoque brings the LRX concept car to life

2008

Jaguar Land Rover is founded as Tata Motors completes acquisition of the brands

2005

Range Rover Sport is revealed

2019

The all-new Land Rover Defender makes its global debut



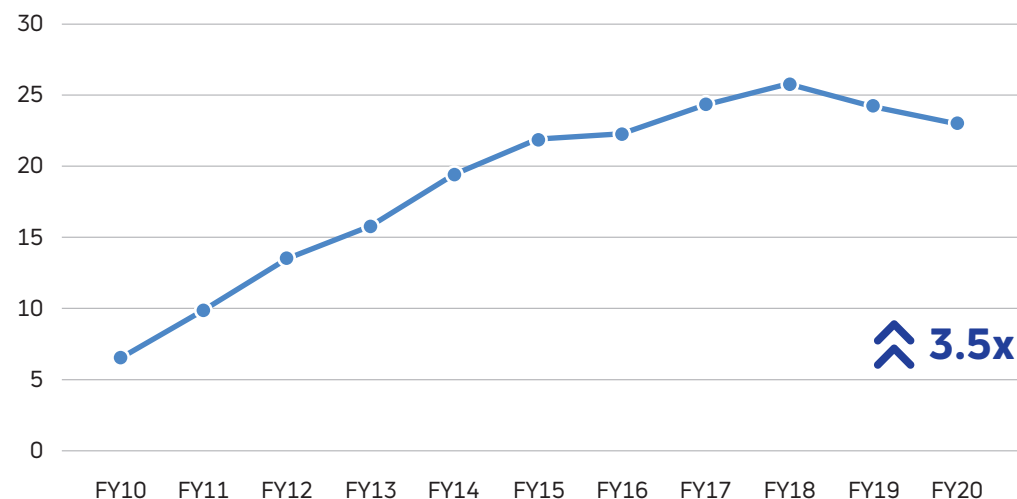
Achieving significant growth since the Tata acquisition

JLR has delivered solid performance over the long term, through exciting products, reliable profits and future-focused investments.

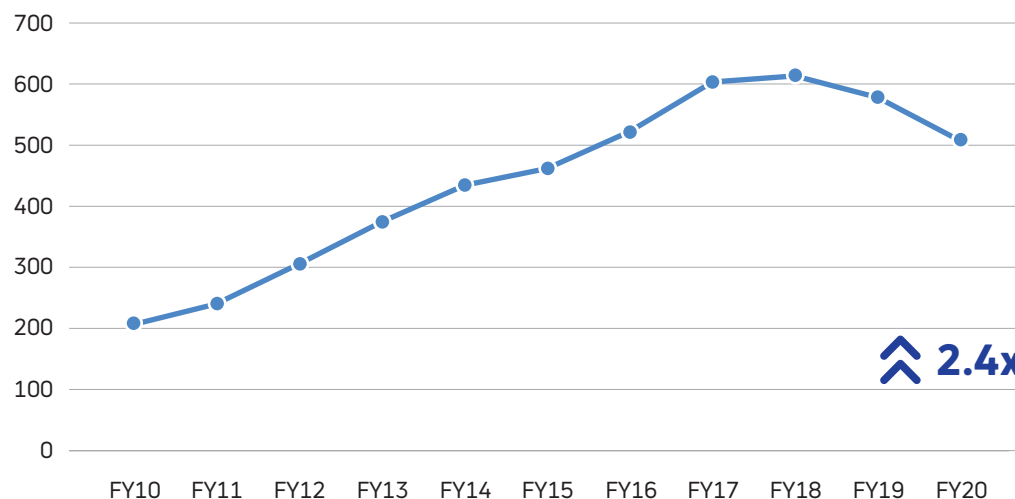
Between FY11 and FY20:

- Generated PBT of over £12 bn (US\$15 bn) (before exceptional items)
- Generated ~£28 bn (US\$35 bn) of operating cash flow before purchase of PPE and intangibles of ~£25 bn (US\$31 bn) in new products, technology, capacity and infrastructure
- 20+ new launches/model refreshes in the last 10 years

Revenue (£ billion)



Retail volume ('000)



Enhancing the quality of life through relentless innovation



SOTA as a standard

Every new JLR vehicle now has SOTA as a standard, offering all customers the ability to remotely receive future software updates to their vehicle



Next-gen in-car experience

Pivi Pro infotainment system is JLR's most advanced in-car technology to date, keeping customers connected, updated and entertained at all times anywhere in the world



Future of urban travel

JLR unveiled the bold new concept vehicle, Project Vector, as part of its Destination Zero mission; it is envisioned as an advanced, connected, autonomy-ready electric vehicle for both public and private mobility

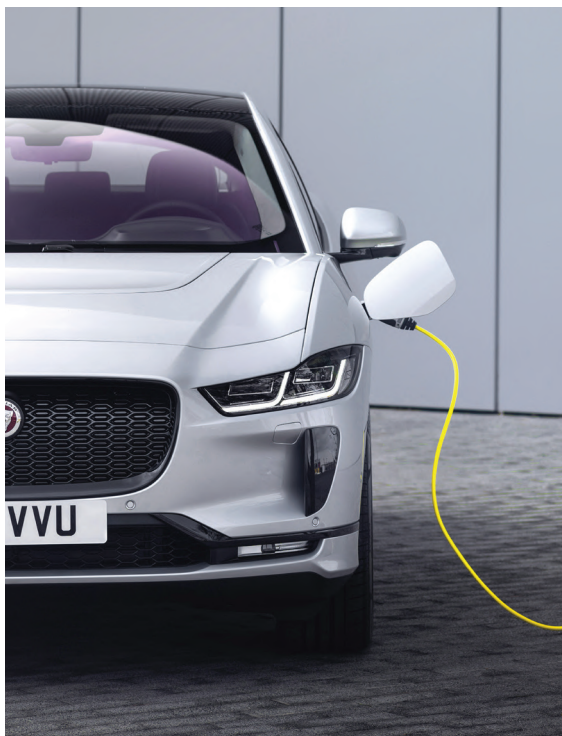


Zero accidents

Equipped with a full suite of ADAS functionality, JLR's latest vehicles include the award-winning Clear Sight Ground View and Rear View Mirror technologies and other pioneering safety features

Widening the portfolio of electrified products

1 BEV



Jaguar I-PACE

5 PHEVs



Range Rover



Range Rover Sport



Range Rover Evoque



Discovery Sport



Defender (unveiled in September 2020)

5 MHEVs



Range Rover



Range Rover Sport



Range Rover Evoque



Discovery Sport



Defender

Electrification across the range

All new Jaguar and Land Rover vehicle models will offer the option of electrification.
1 BEV, 8 PHEV and 11 MHEV models will be available by end of FY21.

BEV: Battery EV; PHEV: Plug-in Hybrid EV;
MHEV: Mild Hybrid EV

Priorities on the radar



 Launches	 MLA	 China	 Projects Charge & Charge+	 Project Accelerate
<p>JLR will continue to update its existing model range with industry-leading design and technology, including the latest infotainment systems and full-battery electric and hybrid propulsion.</p>	<p>JLR's family of Ingenium petrol and diesel engines are based on a modular, flexible and scalable all-aluminium design with a choice of 3-, 4- and 6-cylinder engines that also support mild and plugin hybrid propulsion technology. JLR will begin the roll-out of its next-gen MLA across its product portfolio in FY21.</p>	<p>As a part of JLR's Transformation strategy, China will continue to be a key focus area and actions are underway to improve the volumes and profitability in China.</p>	<p>Cost and cash savings programmes focusing on stabilising cash position, right-sizing structural costs and improve variable profits. The FY21 target of cumulative cost and cash savings through these projects has been set at £6 billion.</p>	<p>Accelerate aims to address the fundamental challenges that will ensure JLR's sustainable and successful future. This includes on-time, quality programmes; delivery of competitive material cost; and enhanced sales performance.</p>

MLA: Modular Longitudinal Architecture

Key subsidiaries & partnerships

04



Operating through a robust network of subsidiaries

TATA Motorsfinance *driven by trust*

TMF reaches out to customers to help them realise their dream of owning a Tata vehicle easily. TMF also provides finance for used Tata vehicles. It is actively engaged in corporate lending wherein it provides both short-term and long-term financing to dealers and suppliers of TML.

270+
branches pan India

US\$4.9 bn
AUM

30%
market share

TATA DAEWOO

Tata Daewoo is one of South Korea's most reputed truck makers. It exports its vehicles to more than 60 countries. TDCV manufactures both heavy (8 tonne and above) and medium (4 to 8 tonne vehicles) commercial vehicles and has a product portfolio of various types of trucks for flat beds, dumpers, mixers, tractors, arm-roll trucks, refrigeration trucks and special-purpose trucks.

2nd largest
heavy commercial
manufacturer in
South Korea



TATA TECHNOLOGIES

Tata Technologies is a global leader in engineering services outsourcing and product development IT services to the global manufacturing industry; enabling ambitious manufacturing companies to design and build better products.

Major service segments

- Engineering, research and development
- Product lifecycle management
- Connected enterprise IT



And strategic alliances that enable us to move further ahead



A 50:50 JV between Chery Automobile Co Ltd. and JLR. Chery Jaguar Land Rover has a world-class manufacturing and an engine plant; CJLR has released five car models in China



A collaboration between JLR and BMW Group to develop next generation Electric Drive Units in a move that will support the advancement of electrification technologies



A 50:50 JV between TML and Cummins Inc., USA, for the design and manufacture of diesel engines



JLR's long-term strategic partnership to develop the world's first premium self-driving EV for Waymo's driverless transportation service



AJV between TML and Fiat Group Automobiles to manufacture passenger cars, engines and transmissions for the domestic market



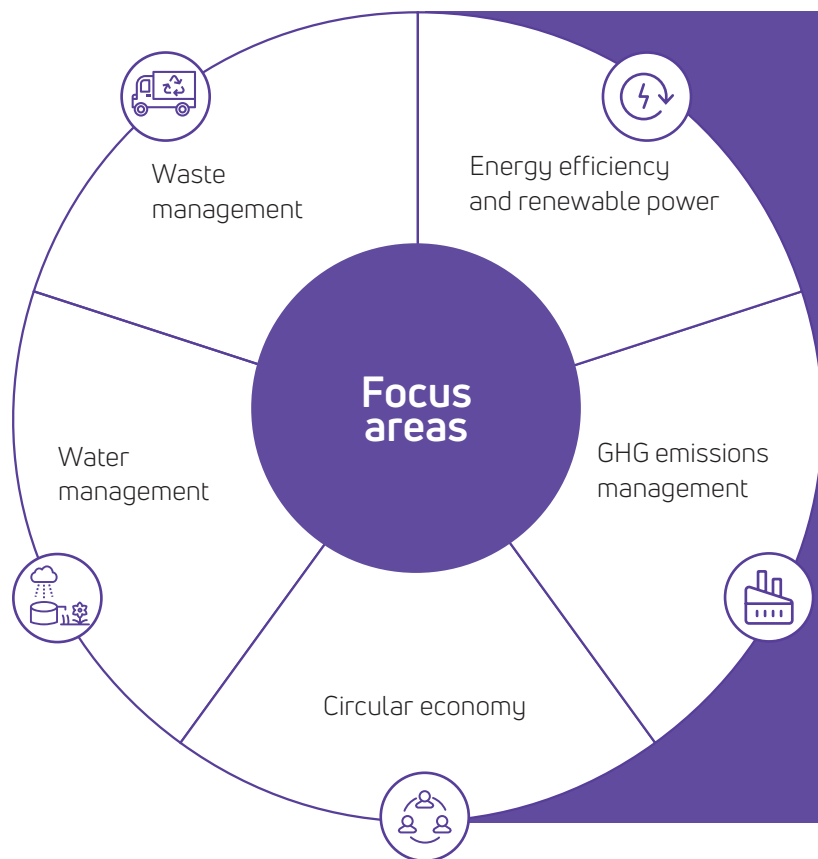
A 51:49 JV between TML and Marcopolo S.A., Brazil, for manufacturing buses in India

05

Responsible business



Conserving natural resources for a sustainable future



FY20 highlights

RE100

TML is a signatory to this global collaboration of businesses committed to 100% renewable electricity

100%

REGO-backed zero carbon electricity for all core UK operations of JLR

Carbon neutral

certification for JLR for the second consecutive year by the Carbon Trust

11 JLR sites

certified with ISO 14001 Environment Management Standard

3,760.1 tonnes

of material saved due to recycling by Tata Prolife

Up-to 75%

recycled content in JLR's aluminium alloy

Tata Prolife remanufactures auto components that have reached the end of their useful life;
REGO: Renewable Energy Guarantee of Origin

Creating opportunities for everyone to prosper



FY20 highlights

358

suppliers covered under TML's Sustainable Supply Chain Initiative & 67 dealers assessed under TML's Dealers Sustainability Initiative

All Tier-1

JLR suppliers hold an environmental management system certified to ISO 14001 or equivalent

ZERO harm

safety culture across operations

2nd highest

in the JD Power India Customer Service Index Study 2019 for third year in a row

Learning Advisory Council

designs, implements and reviews the learning agenda for employees

£20 mn

invested every year in the Jaguar Land Rover Academy

6.1%

gender diversity at TML

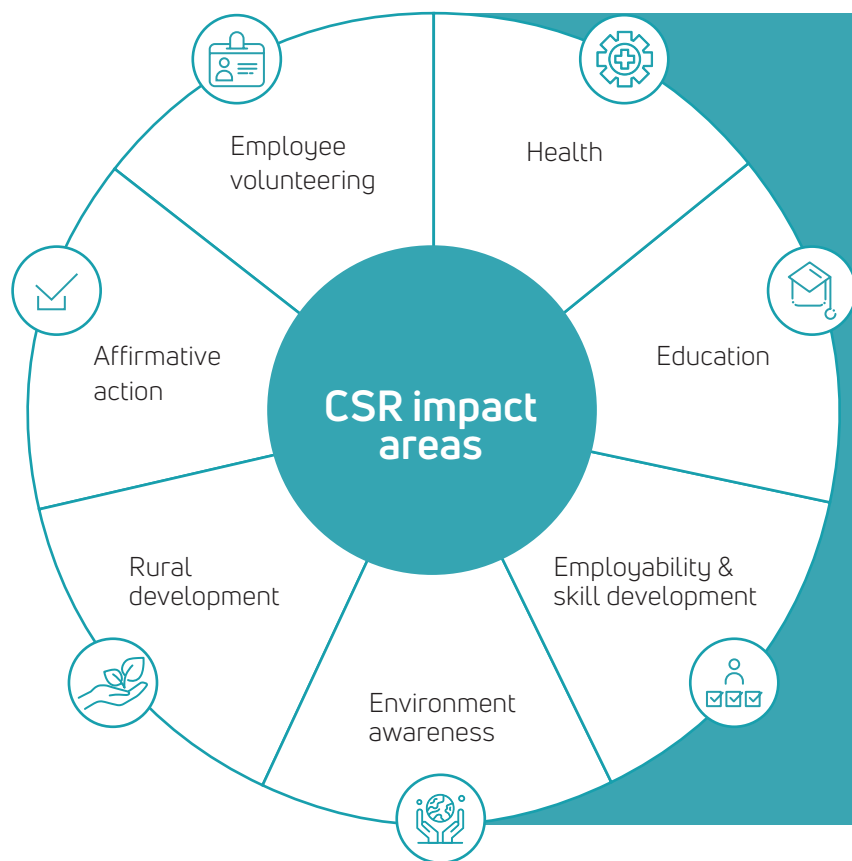
16.5%

gender diversity at JLR (pertains to permanent, fixed-term and trainee employees only)

The Valuable 500

JLR is part of this global movement dedicated to ensuring disability inclusion in business

Strengthening our social licence to operate



FY20 highlights

763,600

Lives impacted through TML's CSR initiatives

2,111,015

Lives impacted through JLR's CSR initiatives

37%

beneficiaries of CSR initiatives are from socially backward groups

3-year

Partnership with IFRC to support disaster preparedness and response projects around the world

"In a free enterprise, the community is not just another stakeholder in business, but is in fact the very purpose of its existence."

- Jamsetji Tata

Fuelled by good governance

Board of Directors



Mr N Chandrasekaran

Non-executive Director and Chairman



Mr O P Bhatt

Non-executive, Independent Director



Ms Hanne Sorensen

Non-executive, Independent Director



Ms Vedika Bhandarkar

Non-executive, Independent Director



Dr Ralf Speth

Non-executive Director



Mr Guenter Butschek

CEO and Managing Director

Please visit tatamotors.com/about-us/leadership/ for detailed profiles of TML's leadership.

Experience behind the wheel

Executive Committee



Mr Guenter Butshek
CEO and Managing Director



Mr P B Balaji
Group Chief Financial Officer



Mr Girish Wagh
President – CV business unit



Mr Shailesh Chandra
President - PV (& EV) business unit



Mr Rajendra Petkar
President & Chief Technology Officer



Mr Thomas Flack
President & Chief Purchasing officer



Mr Ravindra Kumar GP
President & Chief Human Resources Officer

Please visit tatamotors.com/about-us/leadership/ for detailed profiles of TML's leadership.

06

Performance overview



Recognised for outstanding products



Tata Motors Limited

- Ranked 31st out of 2,000 and 5th among global automobile manufacturers in Forbes World's Best Regarded Companies 2019
- CV business received several awards during the year at platforms like Apollo CV, ET Now, CII Award for Customer Obsession and CII Maturity Model
- PV business received a strong response and accolades, with 13 awards during the year
- Tata Harrier received several awards and accolades, including Most Awaited Car of the Year award, Car of the Year award and Best Design Award at various forums
- Tata Sierra Concept EV received Best Design award at Car & Bike – Auto Expo Excellence Awards



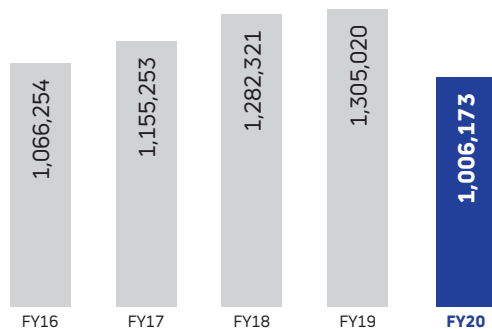
Jaguar Land Rover

- Received 200+ awards from leading international motoring writers, magazines and opinion leaders, reflecting the strength of its model line-up, design and engineering capabilities
- Jaguar I-PACE received 2019 World Green Car of the Year, 2019 World Car Design of the Year and 2019 World Car of the Year at the World Car of the Year Awards, and the Best SUV Award at Golden Steering Wheel Awards
- Land Rover Defender won the CDN Production Car Design of the Year 2019

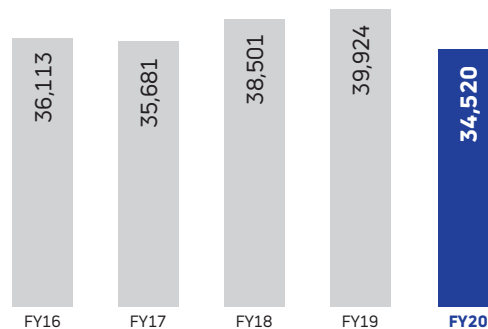
Tracking performance over the years

Tata Motors Limited – Consolidated

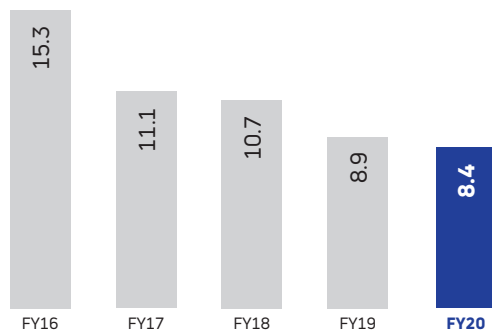
Wholesale volume (units)



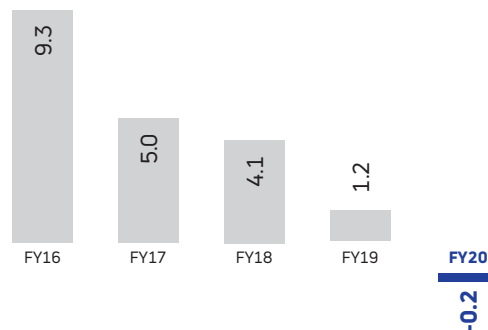
Revenues (US\$ mn)



EBITDA margin (%)



EBIT margin (%)

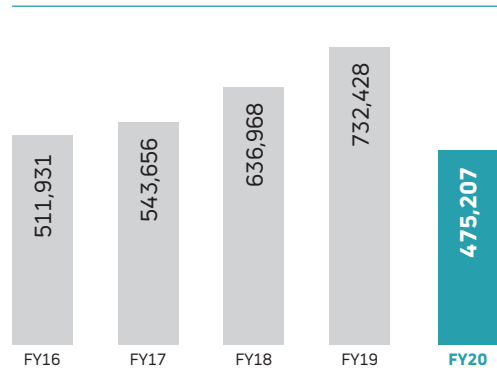


- Performance in the last 2 years impacted by several external challenges, including muted global demand, regulatory transitions (emission, safety and axle load), pricing pressures and geo-political conflicts
- Major cost and cash savings initiatives underway at both TML and JLR

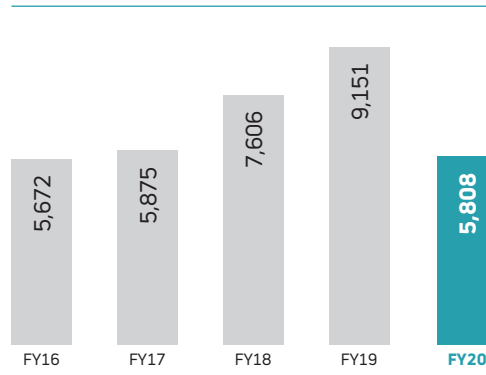
Tracking performance over the years

Tata Motors Limited – Standalone (incl. joint operations)

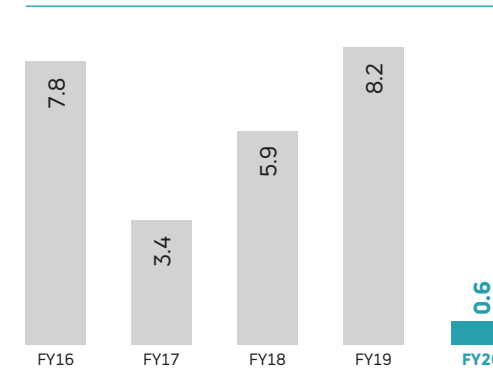
Wholesale volume (units)



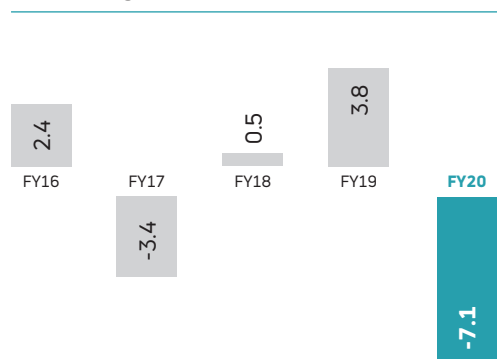
Revenues (US\$ mn)



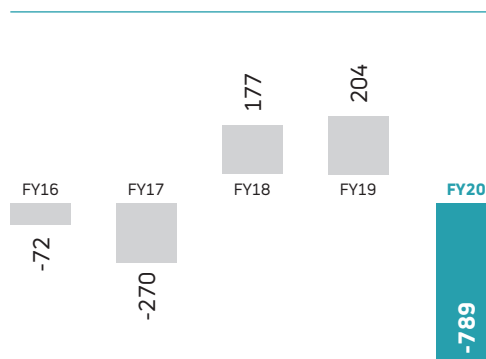
EBITDA margin (%)



EBIT margin (%)



Free cash flow (US\$ mn)

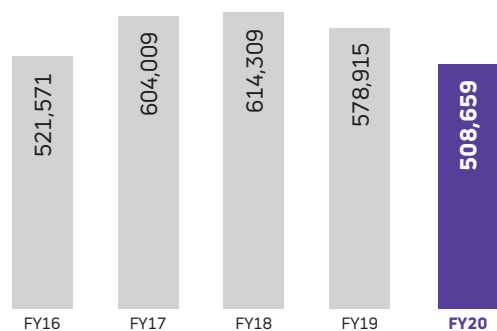


- CV industry impacted by structural and cyclical headwinds in the last couple of years
- TML embarked upon the 'Turnaround' journey and delivered
 - Positive FCF in 2 consecutive years
 - Industry-leading EBITDA of 11% for CV and EBITDA breakeven for PV in FY19
- FY20 was a transition year to BSVI and performance was impacted by other market externalities due to a slowing economy

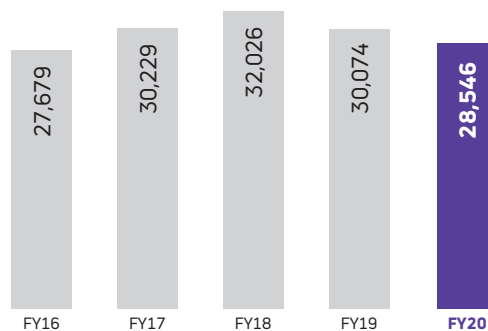
Tracking performance over the years

Jaguar Land Rover

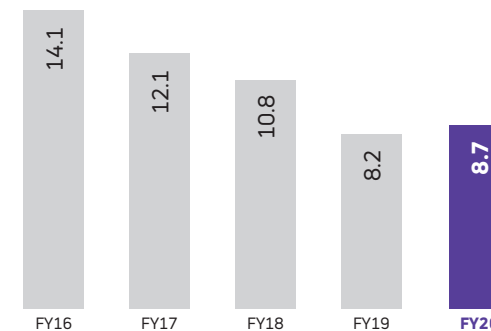
Retail volume (units)



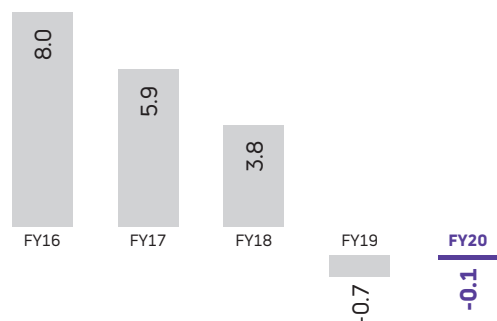
Revenues (US\$ mn)



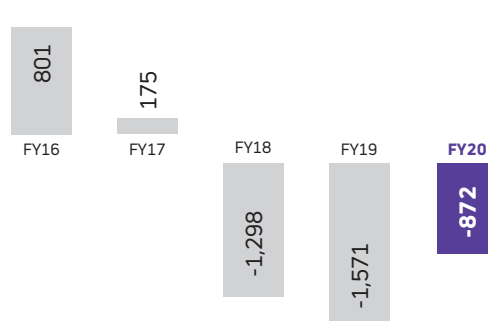
EBITDA margin (%)



EBIT margin (%)



Free cash flow (US\$ mn)



- The last few years were challenging for JLR. Performance was adversely impacted by market headwinds, such as muted global demand, increasing geo-political tensions and diesel uncertainty, along with the internal factors
- In the face of these challenges, the business launched comprehensive programmes to improve operational and financial performance. These include: Project Charge and Charge+, which focused on reducing costs and Project Accelerate, which focused on addressing the structural challenges on product launches

TATA MOTORS



THANK YOU

For more information,
visit tatamotors.com and email us at
ir_tml@tatamotors.com

