



BofA EV Forum

Tata Motors | 06 December 2023

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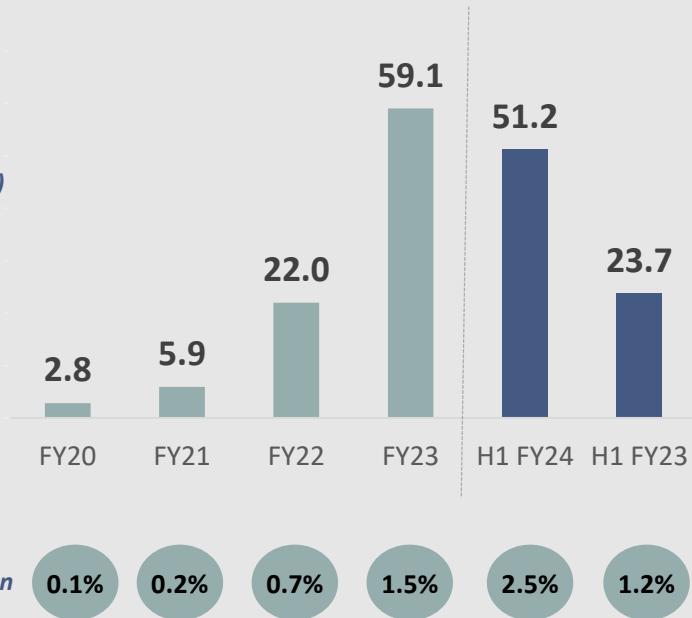
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EV industry in India has grown rapidly over the past few years

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EV Industry Volumes in India

EV Volumes
(in '000 units)



Key Highlights

- Indian EV industry has **grown 20x** from FY20 to FY23 – with nearly **8k/month of sales volume**
- Government has set ambitious target of **30%+ penetration EV penetration by 2030**, which is a further **12 -15x growth**
- Industry growth driven by **multiple enablers**:
 - **Increased customer demand** for EVs
 - **Wider range of available EVs**
 - **Government support & incentives**
 - **Widening charging network**
 - **Robust supplier ecosystem development**

Growing Customer Acceptance for EVs

48% of Indian consumers say their next purchase will be a BEV ⁽¹⁾

75% of EV owners use EVs as their primary car

10% higher distance driven by EVs per month over ICE vehicles

23% ⁽²⁾ first time car buyers for Tiago.ev

24% ⁽²⁾ women buyers for Tiago.ev (~2x industry average)

*(1) Source: McKinsey
(2) based on bookings*

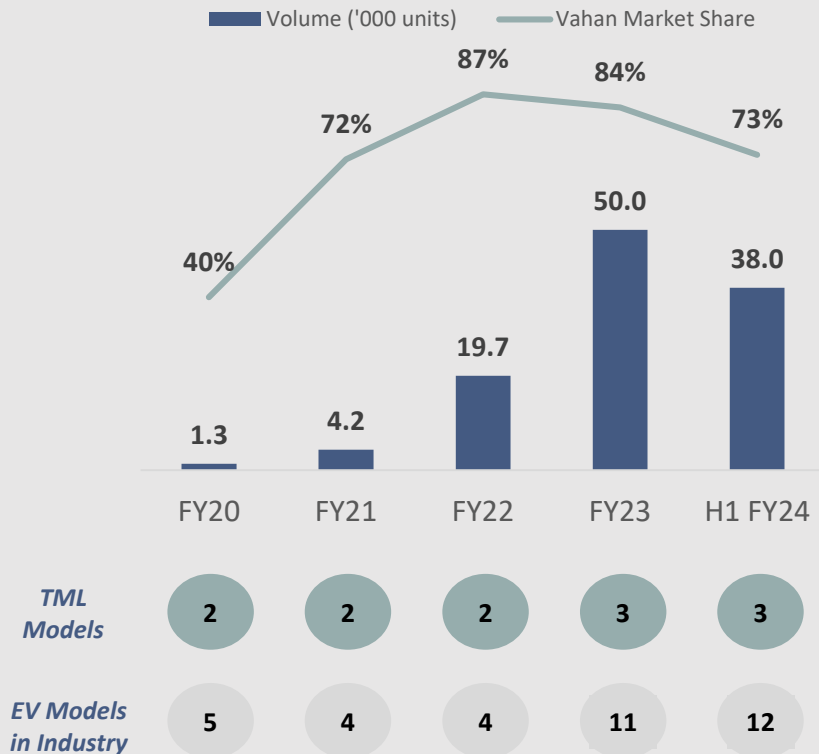
Emerging Industry Dynamics

- **Market expansion for EVs** has been driven by new model launches, opening up new customer segments
- Significant number of **new launches** expected; **7-10 new models** expected in the next few years
- **Uneven adoption of EVs** across cities – **e.g., Trivandrum, Thrissur have ~5% adoption**; emerging pockets of high adoption also in certain small towns (e.g., Bhilai)
- Recently, **government subsidies (e.g., registration fee waivers) have been rationalized** in some states, creating some uncertainty for customers

Tata Motors has been the market leader with a dominant market share

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Tata Motors EV Volumes



Key Highlights

- **TPEM has maintained dominant, 70+% market share** despite entry of multiple competition models
- **Key drivers of TML success:**
 - **EV product portfolio** spanning multiple price points and segments
 - **Proactive market development**
 - **Widest EV network**
 - **Mythbusting campaigns** to drive awareness
 - **Tata uniEVerse approach** to develop EV ecosystem
 - **Localization** to secure PLI, cost benefits and greater agility

Our growth was driven by a wide range of successful products

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Mid Hatch



Tiago.ev

- ✓ 10,000 bookings in 1 day
- ✓ Democratized EVs by appealing to new segments (women, first-time-buyers, small town residents)

Entry Sedan



Xpres-T, Tigor EV

- ✓ 90+% market share in fleets with strong TCO benefit
- ✓ Strong pipeline of fleet orders

Compact SUV



Nexon.ev

- ✓ Top-selling EV in India
- ✓ Synonymous with EVs in India
- ✓ World-class EV with advanced technology features

Our strategy to continue the winning momentum in EVs

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Wide Product
Portfolio

Network
Development

Charging Ecosystem
Development

Manufacturing
capacity addition

Localization to drive
PLI benefits

We will continue to drive the widest EV portfolio in India through aspirational new launches

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Curvv.ev



Sierra.ev

- **Premium, modern design**
- **Long-range, aspirational vehicles**
- **Tech-rich products** to elevate product experience
- **World-class features and comfort**
- Expected to open **additional segments of EV buyers**: Sophisticated, Upscale, Adventurous, etc.



Harrier.ev



AVINYA

Partnership between TPEM and JLR to further enable a series of premium pure electric vehicles - AVINYA

- “Avinya” - TPEM’s **‘premium pure electric’** vehicles series with an uncompromising vision of electric mobility - to be developed on **JLR’s EMA platform**.
- JLR and TPEM have entered into a MOU for **access to the EMA platform**, including the E&E architecture, EDU, battery assembly and manufacturing know-how for a royalty fee
- **Partnership benefits for TPEM :**
 - Accelerates the entry into the **premium EV segment**
 - **Reduces development costs and cycle time**
 - Accelerates adoption of **advanced ACES technologies**
 - Delivers a **globally competitive product**



Focused actions on EV network to drive market growth and differentiated customer experience

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Bespoke EV channel



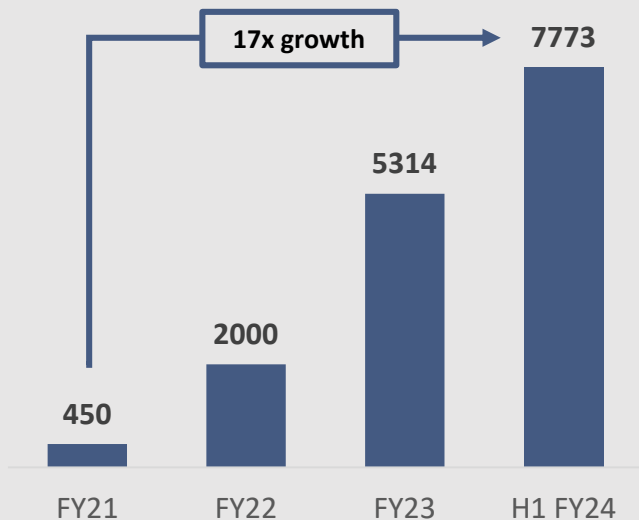
- EV-only outlet will help provide **breathing space for ICE & EV models** given strong pipeline of new model introductions across ICE & EV
- **Provide superior CX:**
 - Technical personnel
 - Modern infrastructure
 - Customer-centric processes

Differentiated In-Store Experience



- **Differentiated experience** for EV models in showroom with **Store-in-Store format** to highlight the EV models
- Focus on **high quality, technically qualified manpower for EV retail**

Growth in Public Charging Infrastructure



65% of national highways have a charger **within 100kms**

Holistic future roadmap for network expansion

- Growth in charging infrastructure with over **6000+ public chargers** and **1200+ RWA chargers**, championed by Tata Power
- New players are entering charging ecosystem - **enterprising startups** and **OMCs** with mandates
- **Open collaboration** to drive network expansion
 - Focus on enhancing **community charging**
 - Increased sharing of TPEM **charging insights** for guidance on network expansion
 - Collaboration to **enhance customer experience** for all touchpoints across CPOs

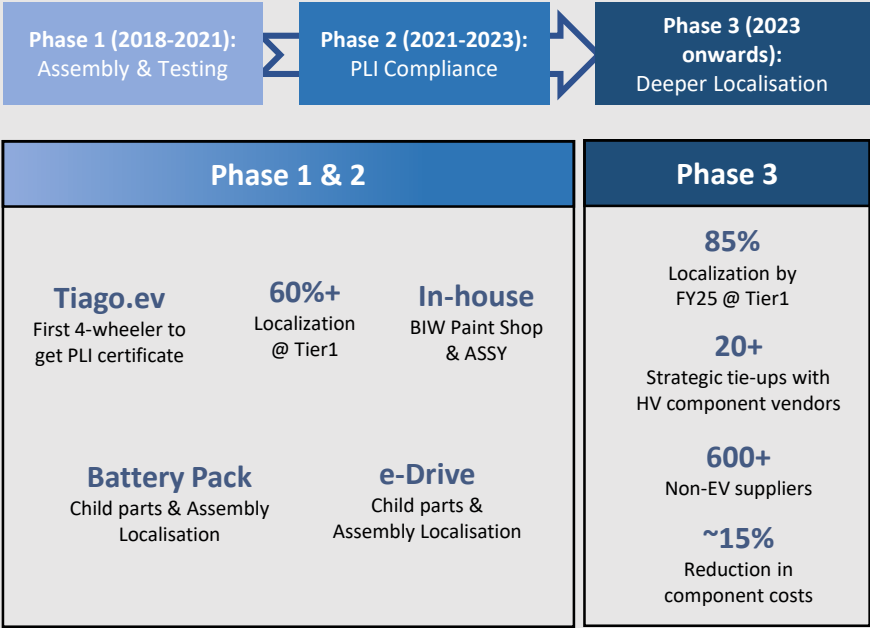
We are operationalizing Sanand 2 to support our growth aspirations

- Facility acquired from Ford in **Sanand**
- **Annual capacity of 300,000 units** - scalable to 420,000 units
- **Salient features:**
 - Smart scalable factory with layout to expand
 - Excellent infrastructure
 - Adjacent to our existing plant
- **Industrialization of Sanand plant** to begin in **CY2024**



Aggressive supply chain ecosystem development to improve supplies and drive cost benefits

Localization Roadmap



Partnership for Cell Manufacturing

- Agratas Energy Storage Solutions Pvt. Ltd., a Tata Group company, **has been incorporated and is in the process of commencing operations** in India and Europe
- TPEM to be an **anchor customer of Agratas**, and enjoy benefits of localization of cell supply chain
- Agratas to **assure supply of cost-competitive cells**
- TPEM & Agratas to collaborate closely on **cell technology & cost competitiveness roadmap**

Win Proactively

- **Create wide product portfolio:** highest addressable market
- **Drive deep penetration/ adoption**
 - Network expansion
 - Awareness building
- **Ecosystem development:** Tata Universe / Localization
- **+ve underlying unit economics → +ve EBITDA delivery**

THANK YOU