

TATA MOTORS LIMITED
Subsidiaries, Affiliates & Joint Arrangements (% holding)

SUBSIDIARIES

TML Business Services Limited - India (100%)

Tata Motors Insurance Broking & Advisory Services Limited - India (100%)

Tata Motors Passenger Vehicles Limited – India (100%)

Tata Passenger Electric Mobility Limited - India (100%) and its 2 subsidiaries ¹

TML CV Mobility Solutions Limited - India (100%)

TML Smart City Mobility Solutions Limited - India (100%) and its 1 subsidiary ²

Tata Hispano Motors Carrocera SA - Spain (100%)

Tata Hispano Motors Carrocerries Maghreb SA - Morocco (100%)

Brabo Robotics and Automation Limited - India (100%)

TML Holdings Pte. Limited - Singapore (100%) ^{3 & 4}

Jaguar Land Rover Automotive Plc - U.K. (100%) and its 50 subsidiaries ³

Tata Motors (Thailand) Limited - Thailand (97.21%)

Tata Daewoo Commercial Vehicle Company Limited - South Korea (100%) and its 1 subsidiary ⁵

PT Tata Motors Indonesia Limited - Indonesia (100%) & its 1 subsidiary ⁶

Tata Motors Body Solutions Limited - India (100%)

Tata Precision Industries Pte. Limited - Singapore (78.39%)

Tata Technologies Limited – India (53.39%) ⁷ & its 11 subsidiaries

TMF Holdings Limited - India (100%) and its 2 subsidiaries ⁸

Jaguar Land Rover Technology and Business Services India Private Limited – India (100%)

AFFILIATES

Automobile Corporation of Goa Limited - India (49.77%)

Jaguar Cars Finance Limited - U.K. (49.90%)

Jaguar Land Rover Schweiz AG - Switzerland (30%)

Inchcape JLR Europe Limited - UK (30%) and its 3 subsidiaries ⁹

Sertec Corporation Limited - U.K. (39.80%) and its 13 subsidiaries ¹⁰

Tata Hitachi Construction Machinery Co. Pvt. Ltd. - India (39.99%)

Tata AutoComp Systems Limited - India (26%) and its 19 subsidiaries & 8 joint ventures ¹¹

Nita Company Limited - Bangladesh (40%)

Tata Precision Industries (India) Limited - India (39.19%)

Freight Commerce Solutions Private Limited - India (26.79%) ¹²

JOINT ARRANGEMENTS

A] JOINT VENTURES

Chery Jaguar Land Rover Automotive Company Limited - China (50%) and its 1 subsidiary ¹³

Loginomic Tech Solutions Private Limited ("TruckEasy") - India (26%)

B] JOINT OPERATIONS

Tata Cummins Private Limited - India (50%) and its 1 subsidiary ¹⁴

Fiat India Automobiles Private Limited - India (50%)

- (1) Holds 100% shareholding in Tata Motors Design Tech Centre plc (Name changed from Tata Motors European Technical Centre PLC with effect from December 8, 2023) and Trilix S.r.l.
- (2) Holds 100% shareholding in TML Smart City Mobility Solutions (J&K) Private Limited
- (3) These subsidiaries are based in many countries outside India.
- (4) Holding Company of Jaguar Land Rover Automotive Plc, Tata Daewoo Commercial Vehicle Co. Limited, Tata Motors (Thailand) Limited, and PT Tata Motors Indonesia. The Company entered into a Share Transfer Agreement dated September 29, 2023 executed between Tata Africa Holdings (SA) Proprietary Limited, Tata Motors (SA) (Proprietary) Limited and the Company. Pursuant to which Tata Motors (SA) (Proprietary) Limited is not a subsidiary of the Company as on date.
- (5) Holding in its subsidiary, Tata Daewoo Commercial Vehicle Sales and Distribution Co. Ltd. is 100%.
- (6) Holding 99.997% in PT Tata Motors Distribusi Indonesia, a subsidiary, alongwith TML Holdings Pte. Ltd. holding 0.003%.
- (7) Reduction in shareholding post share transfer to TPG Rise and TTL IPO from 76.69% to 53.39% in FY23-24. The holdings in its 11 subsidiaries ranges between 76.69% and 76.74%.
- (8) Holds 100% shareholding in Tata Motors Finance Limited (Name changed from Tata Motors Finance Solutions Limited with effect from October 26, 2023) and TMF Business Services Limited (Name changed from Tata Motors Finance Limited with effect from August 7, 2023).
- (9) The indirect holding in its 3 wholly owned subsidiaries is at 30%.
- (10) The indirect holding in its 13 wholly owned subsidiaries is at 39.80%.
- (11) The indirect holding in these 19 subsidiaries ranges between 13% to 26% and the indirect holdings in these 8 joint ventures ranges between 7% to 14%.
- (12) The Company entered into a SSA and SHA with aka "Freight Tiger" to acquire 1,58,269 Equity and 2,27,125 CCPS representing a diluted holding of 26.79% w.e.f. November 6, 2023.
- (13) The indirect holding in its wholly owned subsidiary Chery Jaguar Land Rover Auto Sales Company Limited is 50%.
- (14) The indirect holding in its wholly owned subsidiary TCPL Green Energy Solutions Private Limited is 50%.