BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

August 12, 2026
Sc no.- 107

Dear Sir/Madam,

Sub: Submission of Investor presentation to be made to the Analysts/Investors

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with further reference to our letter bearing sc no. 103 dated July 27, 2026, we are enclosing herewith the presentation to be made to the Analysts/Investors on the Financial Results and operations of Tata Motors Limited *(formerly TML Commercial Vehicles Limited)* ('the Company') for the first quarter ended June 30, 2026.

The same is also being made available on the Company's website at www.cv.tatamotors.com.

This is for information of the Exchanges and the Members.

Yours Faithfully,
Tata Motors Limited
(formerly TML Commercial Vehicles Limited)

RANJAN KUMAR
Digitally signed by RANJAN KUMAR
Date: 2026.08.12 15:48:47 +05'30'

Ranjan Kumar
General Counsel & Company Secretary

Encl: as above

TATA MOTORS COMMERCIAL VEHICLES | Better Always

Tata Motors Limited

(formerly known as TML Commercial Vehicles Ltd.)

Results for the quarter ended June 30, 2026

Girish Wagh - MD & CEO
GV Ramanan - Chief Financial Officer

Safe harbour statement

Statements in this presentation describing the objectives, projections, estimates and expectations of Tata Motors Limited and its business segments may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Group's operations include, amongst others, economic conditions affecting demand / supply and price conditions in the domestic and overseas markets in which the Group operates, changes in Government regulations, tax laws and other statutes and incidental factors.

Certain analysis undertaken and represented in this document may constitute an estimate from the Group and may differ from the actual underlying results.

Narrations

- Q1FY26 represents the 3 months period from 1 Apr 2025 to 30 June 2025
- Q2FY26 represents the 3 months period from 1 July 2025 to 30 Sep 2025
- Q3FY26 represents the 3 months period from 1 Oct 2025 to 31 Dec 2025
- Q4FY26 represents the 3 months period from 1 Jan 2026 to 31 Mar 2026
- FY26 represents the 12 months period from 1 Apr 2025 to 31 Mar 2026
- Q1FY27 represents the 3 months period from 1 Apr 2026 to 30 Jun 2026

Accounting Standards

- Financials contained in the presentation are as per IndAS

Other Details

- **Presentation format :** The results provided in this deck represent details on Standalone level including Joint operations with Tata Cummins.
- Consolidated financial statements comprises of TML (including Joint operation with Tata Cummins) and its subsidiaries TDM, TDMS, TMBSL, PTTMIL, TML CV Mobility Solutions, TML Smart City Mobility Solutions, Freight Tiger, TMF Holding group, TMIBASL, TML Holdings CV, associate companies viz ACGL, Nita Co, Tata Hitachi, and joint ventures TMGSL, and TMDALL.
- **Reported EBITDA** is defined to include the product development expenses charged to P&L and realised FX and commodity hedges but excludes the gain/ loss on realised derivatives entered into for the purpose of hedging debt, revaluation of foreign currency debt, revaluation of foreign currency other assets and liabilities, MTM on FX and commodity hedges, MTM on unquoted investments, other income (except government grant) as well as exceptional items. This is divided by revenue from operations including grants to arrive at EBITDA margin.
- **Reported EBIT** is defined as reported EBITDA plus profits from equity accounted investees less depreciation & amortisation.
- **Free cash flow** is defined as net cash generated from operating activities less net cash used in automotive investing activities, including realised profit/ loss on sale of mutual funds and excluding investments in consolidated entities, M&A linked asset purchases and movements in financial investments, and after net finance expenses (including interest on leases) and fees paid.
- **Reported ROCE (Auto)** is analytically derived by dividing the EBIT for the last 12 months by the average of the capital employed (YoY).

Q1 FY27 – Key highlights

Strengthened eCV leadership with over 3,400 electric vehicle orders across segments

Launched Ace Gold+ XL, Intra V40, Intra EV, expanding the SCV portfolio across ICE, CNG and EVs

Initiated deliveries against Indonesia order

Achieved 10 Lakh Commercial Vehicles Production Milestone at Lucknow Plant

Partnered with HPCL to develop a scalable circular economy model for used automotive lubricants.

Tata Motors Foundation’s Integrated Village Development Programme reaches nearly 200 villages nationwide

Corporate actions

Iveco Update

- The regulatory approvals are in the final stage, with only one pending approval to be received.
- All requests have been addressed, and the final clearance is expected to be received by end of August 2026
- Accordingly, the Tender Offer is expected to be launched in early September 2026 with an expected closure by early November 2026.

Freight Tiger Subsidiarization

TATA MOTORS FREIGHT TIGER

- Freight Tiger is now a subsidiary with the acquisition of an additional ~18.1% equity stake in May 2026 for ₹95.66 Cr bringing its total holding to ~63.6%.
- This acquisition is aimed to bring together FleetEdge and Freight Tiger to forge a comprehensive end-to-end digital ecosystem for the entire logistics value chain, covering both the trucks and the trip ecosystem.

Standalone Financials

Q1 Wholesales 109K (↑26% YoY)

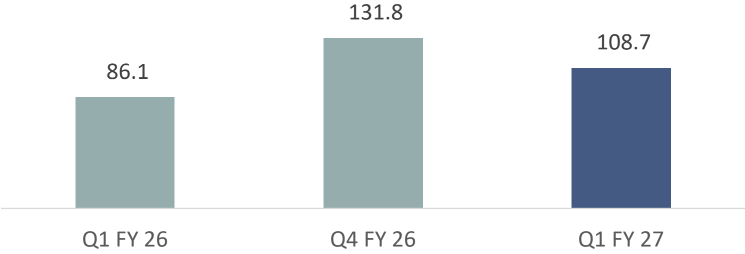
Robust volume growth through heightened geopolitical tensions

Q1 FY27| Standalone including Joint Operations Tata Cummins |Category | Units in ‘000’s

Total wholesales

108.7

▲ 26% YoY



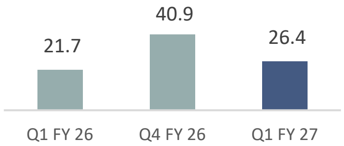
Category-wise wholesales

Q1 FY27 | YoY| Units in ‘000’s

HCV

26.4

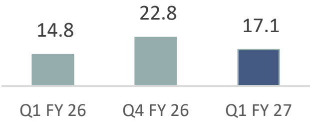
▲ 22% YoY



ILMCV

17.1

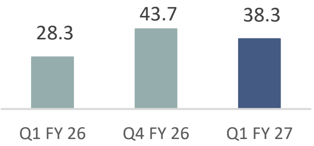
▲ 16% YoY



SCV PU

38.3

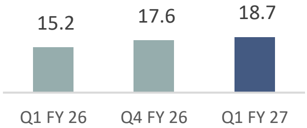
▲ 35% YoY



CV Passenger

18.7

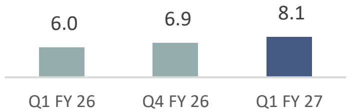
▲ 23% YoY



Exports

8.1

▲ 35% YoY



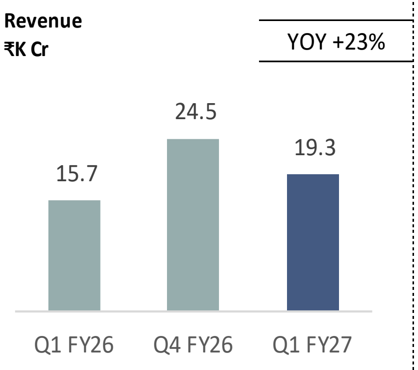
HCV: Heavy Commercial vehicles | ILMCV: Intermediate, Light and Medium Commercial vehicles | SCV PU: Small commercial vehicles & Pickups

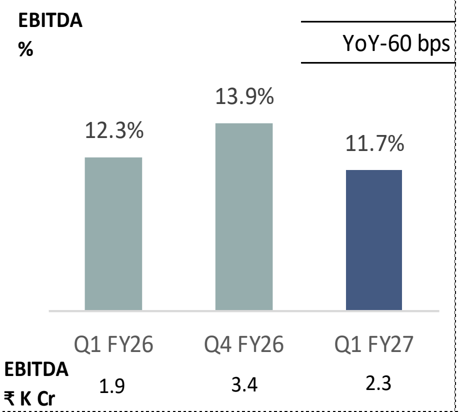
Q1: Revenue ₹19.3K Cr(↑23%), EBITDA ₹2.3K Cr(↑17%), PBT(bei) ₹2.1K Cr (↑26%)

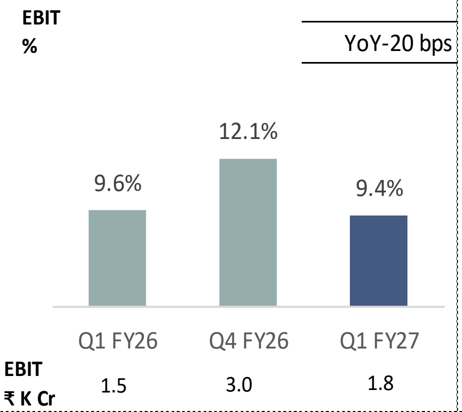
TATA MOTORS COMMERCIAL VEHICLES | Better Always

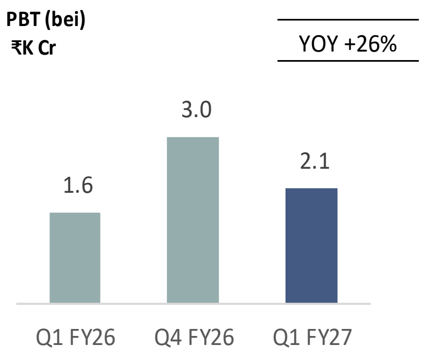
Resilient margin delivery despite commodity headwinds

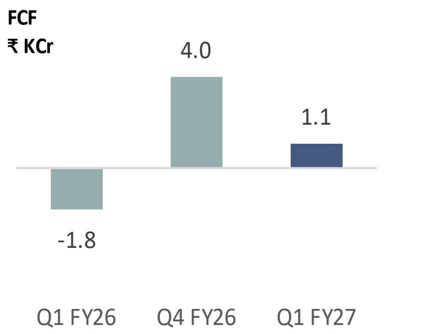
Q1 FY27 | Standalone including Joint Operations Tata Cummins |IndAS | ₹K Cr

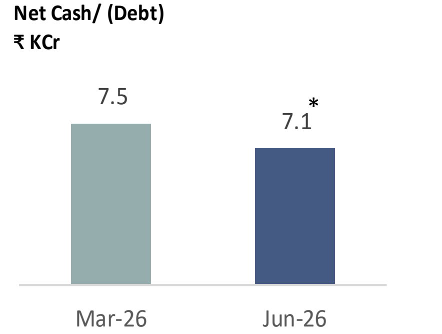




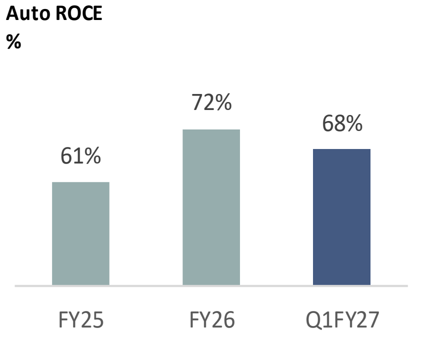


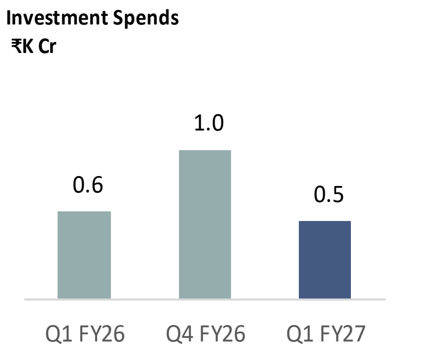






*Post dividend payment of ₹1.5K Cr

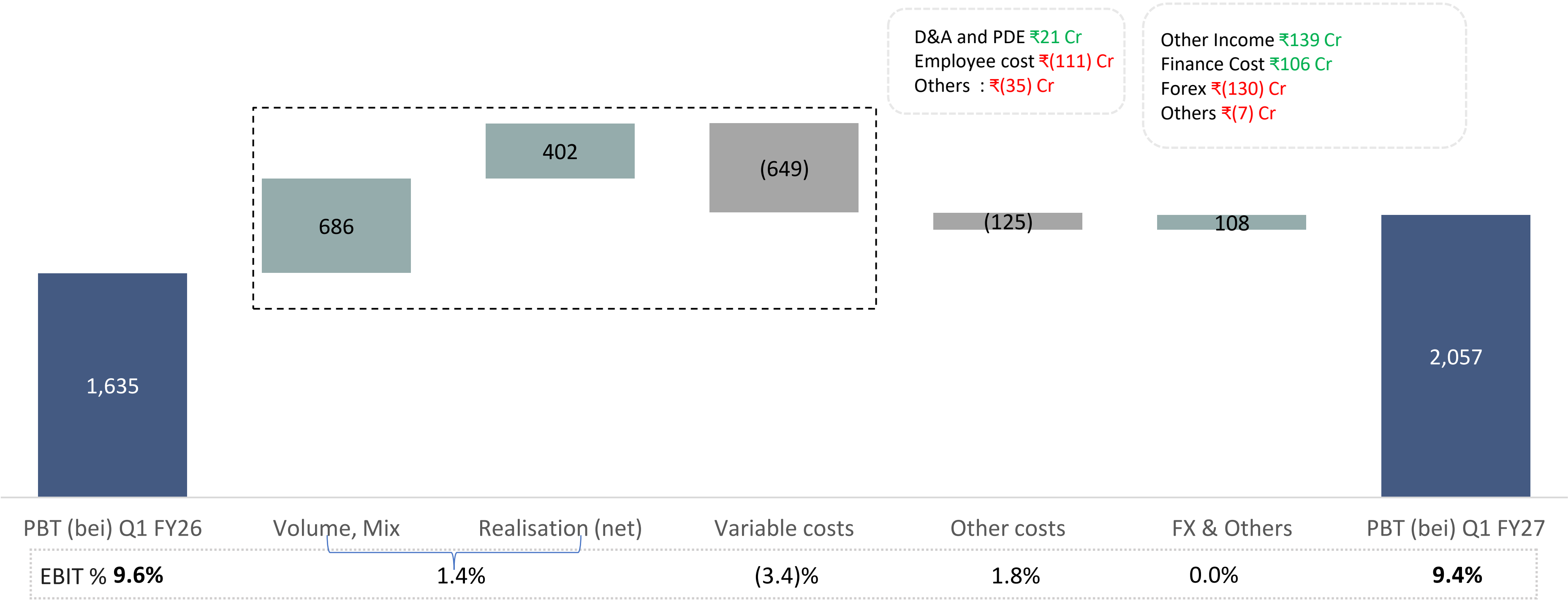




Q1 EBIT is at 9.4%; PBT (bei) at ₹2.1K Cr

Operating leverage and improved realizations help offset mix and commodity impact

Q1 FY27 | Standalone including Joint Operations Tata Cummins |IndAS|₹ Cr



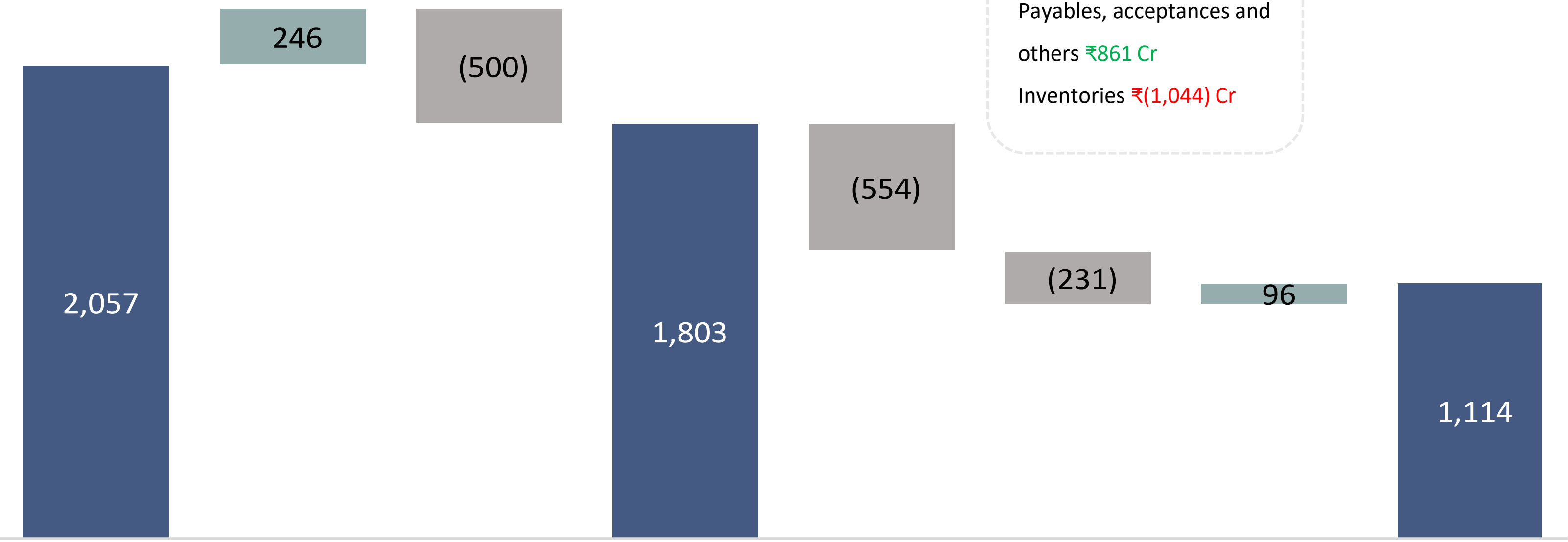
For analytical purposes only

Robust FCF of ₹1.1K Cr

Demonstrates strong operating performance and financial discipline

TATA MOTORS COMMERCIAL VEHICLES | Better Always

Q1 FY27 | Standalone including Joint Operations Tata Cummins | IndAS | ₹ Cr



Trade receivables ₹(48) Cr

Payables, acceptances and others ₹861 Cr

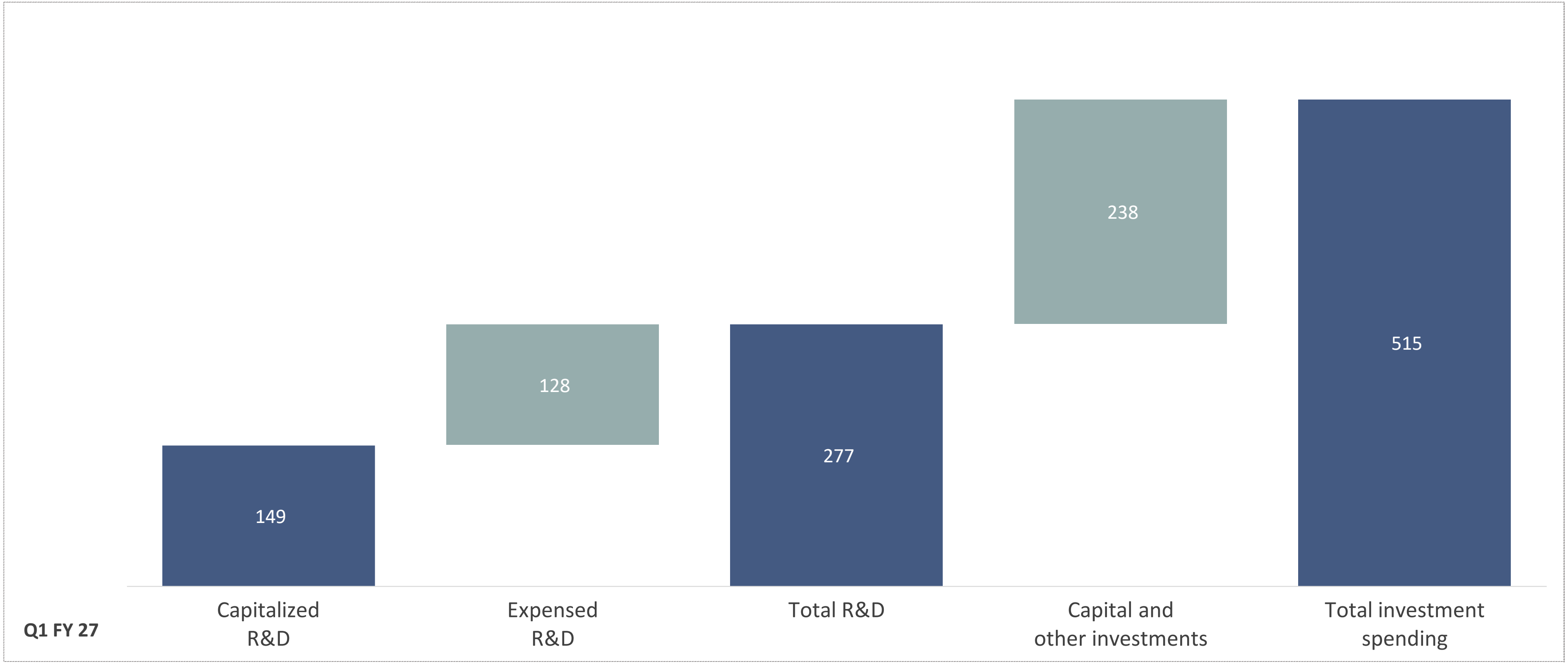
Inventories ₹(1,044) Cr

Q1 FY27	PBT (bei)	Non-cash and Other	Tax	Cash Profit after Tax	Capex	Working capital changes	Finance expense (net) and dividend	Free Cash Flow
Q1 FY26	1,635	730	(20)	2,345	(639)	(3,474)	(28)	(1,796)

Investment Spending in Q1 FY27 ₹515 Cr

Steady Investments in line with plan

Q1 FY27 | Standalone including Joint Operations Tata Cummins |IndAS| ₹ Cr



Q1 FY26	253	173	426	167	593

Consolidated Financials

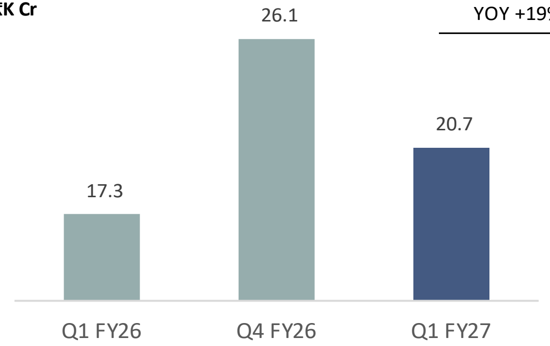
Q1: Revenue ₹20.7K Cr (↑19%), EBITDA ₹2.3K Cr (↑10%), PBT(bei) ₹3.0K Cr (↑81%)

Strong net cash position at ₹13.5K Cr

Q1 FY27 | Tata Motors Limited (Consol) |IndAS | ₹K Cr

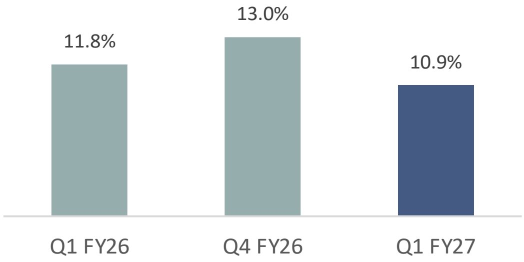
Revenue
₹K Cr

YOY +19%



EBITDA
%

YOY -90 bps

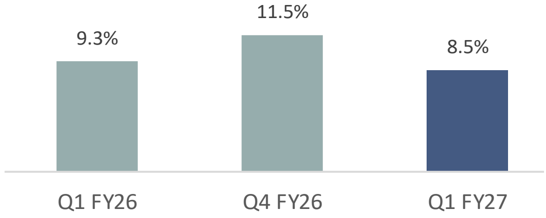


EBITDA
₹ K Cr

2.1 | 3.4 | 2.3

EBIT
%

YOY -80 bps

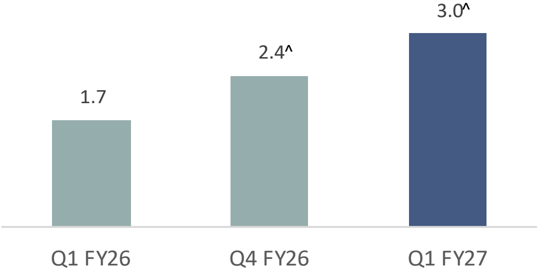


EBIT
₹ K Cr

1.6 | 3.0 | 1.8

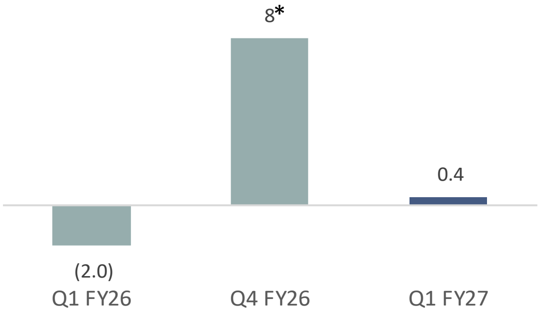
PBT (bei)
₹K Cr

YOY +81%



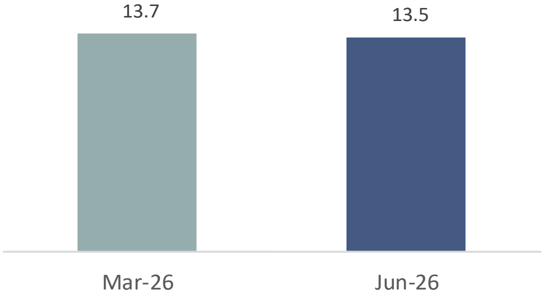
^Includes MTM adjustment on investments in Tata Capital

FCF
₹K Cr



**Includes advance received for Indonesia Order*

Net Cash/ (Debt)*
₹ KCr



** Includes TMF Holdings gross debt less market value of TMF Holdings investments in Tata Capital Ltd.*

BUSINESS UPDATES

TATA MOTORS COMMERCIAL VEHICLES | Better Always

VAHAN Market share at 36.8%; sequential growth of 100 bps

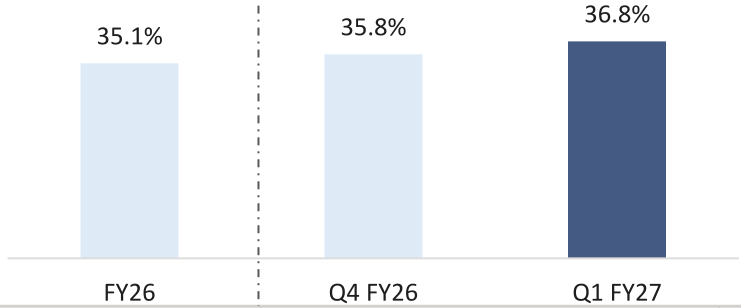
TATA MOTORS COMMERCIAL VEHICLES | Better Always

Commercial Vehicles | Domestic market share*

Domestic market share

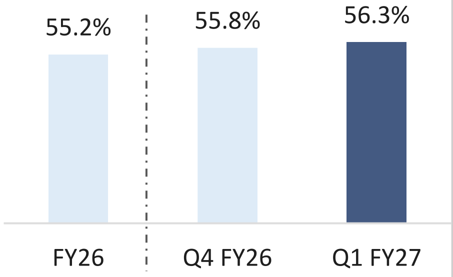
36.8%

▲ 100bps



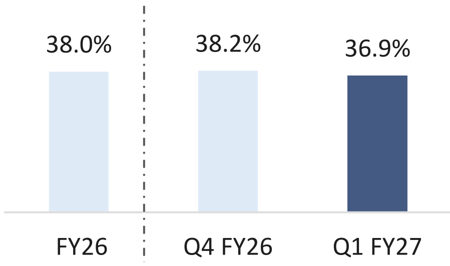
HCV

56.3% ▲ 50bps



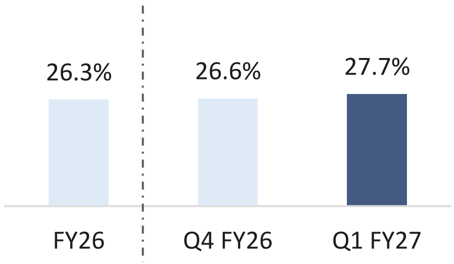
ILMCV

36.9% ▼ 130bps



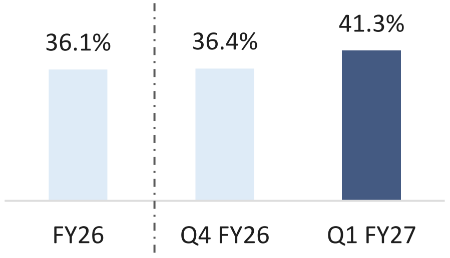
SCV PU

27.7% ▲ 110bps



CV Passenger

41.3% ▲ 490bps



VAHAN registration market share basis Govt of India's VAHAN portal, the data* ***includes* *registration for states of MP, Andhra and excludes Telangana and are based on 7 categories of VAHAN portal. Accordingly,* ***MP and Andhra related data are now included in market share calculations and prior period market share numbers have been re-stated.***

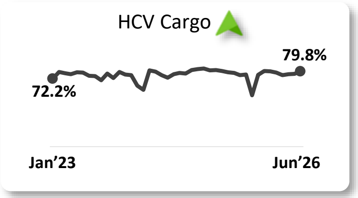
**The data is based on details updated as on July 6,2026. VAHAN portal data is subject to updates with retrospective effect, marginally impacting TML overall MS on an annualized basis.*

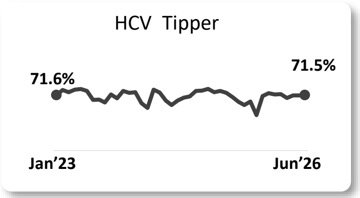
** The non-competing volumes, which is currently booked under the Passenger category is adjusted, thereby correcting Passenger Carriers and Overall CV market share figures.*

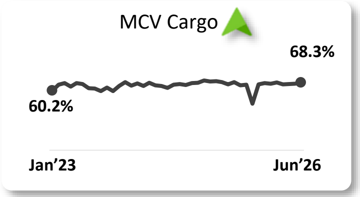
HCV: Heavy Commercial vehicles | ILMCV: Intermediate, Light and Medium Commercial vehicles | SCV PU: Small commercial vehicles & Pickups

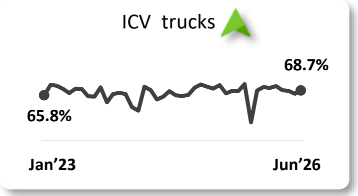
Fleet utilization improved month on month during Q1

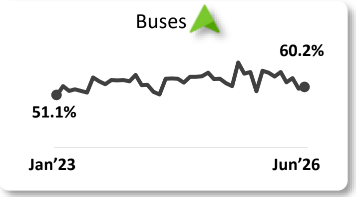
Fleet Utilization (active vehicle%)





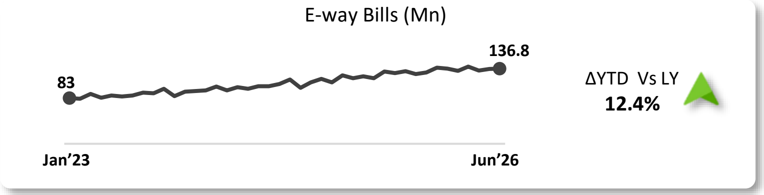


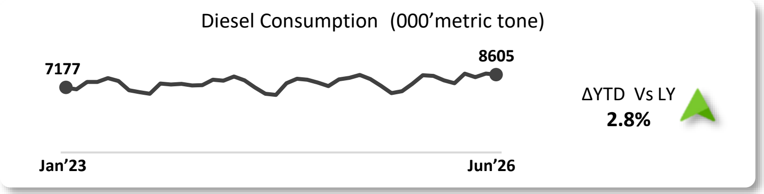




Source: Internal Study

Mobility Indicators





Source: Crisil Research

Business Overview — Q1 FY27

TATA MOTORS COMMERCIAL VEHICLES | Better Always

INDUSTRY

Q1 saw **healthy momentum** with offtake TIV growing **18.0%** YoY, and TML volumes growing **26%** YoY.

E-way bill generation shows consistent growth of **12.4%** in Q1 FY27 over Q1 FY26, signaling resilient goods movement and domestic trade activity during the quarter.

Fleet utilization : Utilization levels showed month on month improvement during Q1

Diesel consumption grew ~2.8% in Q1 FY27, indicating a stable demand trend.

Note: TML and industry volume growth are based on offtake volumes

BUSINESSES

Trucks: YoY market share gains with volume growth led by new product launches.

Buses and Vans: Market share gains driven by higher retails and delivery of Govt tenders won in previous quarters.

Won orders for 562 units in Q1 FY27 across government, institutional, and STU segments.

SCVPU: Ace Diesel LNT and Ace Pro ramp-up supporting volume growth.

Intra EV and Bi-fuel variants launched to strengthen the portfolio.

Parts & Services business continued the growth trajectory in Q1. Uninterrupted DEF supplies ensured overcoming supply chain challenges arising out of Middle East crisis.

Digital: Fleet Edge installed base grew to 1.1 Mn vehicles. Subscription renewal performance improved YoY.

IB: Initiated deliveries against Indonesia order. 35% YoY growth in IB despite ME crisis.

SUSTAINABILITY

With launch of Intra EV, and 55T EV, along with tailwind of higher diesel prices, EV volumes grew **277%** on a YoY basis. EV penetration reached **~10%** in SCVPU in May and June.

3.2K

SCV EV retails in Q1 FY27, registering ~4x YoY growth.

EV Trucks: Continued improvement in traction with increasing interest and orders in hand.

850+

EV Buses order in hand.

59+ Cr

Green Kms since inception

Cumulative across all deployed e-buses.

Looking Ahead

Q2 Focus Areas:

- **Overall:** Manage commodity inflation through price increases and cost management. Address supply chain challenges through targeted debottlenecking in view of increased industry demand.
- **Trucks**: Accelerate growth through the MY26 portfolio, higher-payload trucks, and BEV expansion.
- **CV Passenger**: Execute ~4.5k Government, Defence and STU orders, including 850 e-buses, while sustaining Magic and tender momentum.
- **SCVPU**: Build on Ace and Intra momentum, leverage shift towards EVs to drive market share gains.
- **Parts & Services:** Accelerate year-on-year growth through demand generation, portfolio expansion and resilient supply chain fulfillment.
- **International Business**: Increased demand generation from other markets in view of Middle East crisis. Further ramp up of deliveries of Indonesia order.

Q&A session

Thank You

Please submit your questions in the Q&A textbox.
Please mention your name and name of the organization you represent along with the questions

Additional Details

Results for the quarter ended June 30, 2026

P&L Details

TATA MOTORS COMMERCIAL VEHICLES | Better Always

Standalone including Joint operations Tata Cummins | INDAS | ₹ Cr

Particulars	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q1 vs Q1 YoY	Q1 vs Q4 QoQ
Revenue from operations	15,682	16,861	20,404	24,451	19,329	3,647	(5,122)
Grant income / incentives	65	56	139	59	77	12	18
Revenue from operations including grant income	15,747	16,917	20,543	24,510	19,406	3,659	(5,104)
Expenses :							
Cost of materials consumed	(10,521)	(11,631)	(14,271)	(17,050)	(13,728)	(3,207)	3,322
Employee benefit expenses	(1,164)	(1,161)	(1,152)	(1,179)	(1,275)	(111)	(96)
Other expenses (net)	(1,954)	(1,790)	(2,232)	(2,619)	(2,009)	(55)	610
Product development and engineering expenses	(173)	(203)	(159)	(247)	(128)	45	119
Exchange gain / (loss) (realized)	(2)	5	3	(11)	(3)	(1)	8
EBITDA	1,933	2,137	2,732	3,404	2,263	330	(1,141)
Depreciation and amortization	(423)	(412)	(417)	(449)	(447)	(24)	2
EBIT	1,510	1,725	2,315	2,955	1,816	306	(1,139)
Other income (excl. grant income)	180	222	133	181	319	139	138
Finance cost	(174)	(186)	(143)	(126)	(68)	106	58
Unrealized FX gain/(loss), Unrealized commodities	119	(4)	13	(40)	(10)	(129)	30
PBT (bei)	1,635	1,758	2,318	2,970	2,057	422	(913)
Exceptional items incl. new labour code, demerger related costs etc	(10)	(2,365)	(1,545)	220	(100)	(90)	(320)
PAT	1,411	(1,019)	561	2,409	1,528	117	(881)
FCF	(1,796)	2,211	4,752	4,016	1,114	2,910	(2,902)
EBITDA Margin	12.3%	12.6%	13.3%	13.9%	11.7%	-60 bps	-220 bps
EBIT Margin	9.6%	10.2%	11.3%	12.1%	9.4%	-20 bps	-270 bps

P&L Details

Tata Motors Limited Consolidated| INDAS| ₹ Cr

Particulars	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q1 vs Q1 YoY	Q1 vs Q4 QoQ
Revenue from operations	17,324	18,585	21,847	26,095	20,667	3,343	(5,428)
Grant income / incentives	90	81	168	86	103	13	17
Revenue from operations including grant income	17,414	18,667	22,015	26,181	20,770	3,356	(5,411)
Expenses :							
Cost of materials consumed	(11,368)	(12,507)	(14,942)	(17,914)	(14,236)	(2,868)	3,678
Employee benefit expenses	(1,450)	(1,447)	(1,450)	(1,457)	(1,590)	(140)	(133)
Other expenses (net)	(2,327)	(2,358)	(2,725)	(3,166)	(2,560)	(233)	606
Product development and engineering expenses	(176)	(204)	(161)	(249)	(129)	47	120
Exchange gain / (loss) (realized)	(40)	(38)	(8)	21	2	42	(19)
EBITDA	2,053	2,113	2,729	3,417	2,257	204	(1,160)
Depreciation and amortization	(480)	(472)	(483)	(510)	(508)	(28)	2
Share of profit / loss of equity accounted investees	40	(12)	34	107	24	(16)	(83)
EBIT	1,613	1,630	2,280	3,014	1,773	160	(1,241)
Other income (excl. grant income)	212	91	164	231	293	81	62
Finance cost	(254)	(256)	(198)	(166)	(135)	119	31
Net gain/(loss) on fair value change of investment at FVTPL	0	(2,026)	295	(685)	1,135	1,135	1,820
Unrealized FX gain/(loss), Unrealized commodities	113	10	26	(4)	(17)	(130)	(13)
PBT (bei)	1,684	(552)	2,567	2,389	3,049	1,365	660
Exceptional items incl. new labour code, demerger related costs etc	(10)	(10)	(1,643)	235	(79)	(69)	(314)
PAT	1,397	(868)	704	1,794	2,556	1,159	762
FCF	(1,954)	2,036	4,439	7,959	359	2,313	(7,600)
EBITDA Margin	11.8%	11.3%	12.4%	13.0%	10.9%	-90 bps	-210 bps
EBIT Margin	9.3%	8.7%	10.4%	11.5%	8.5%	-80 bps	-300 bps

FVTPL: Fair value through profit and loss