

# Driven by Purpose —



## Our Founder



**Jamsetji Nusserwanji Tata**

03.03.1839 – 19.05.1904

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

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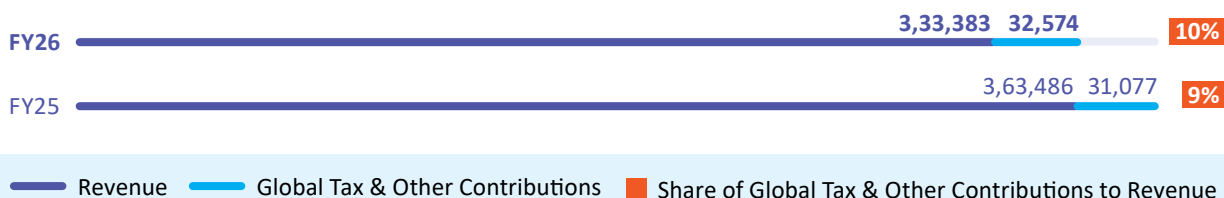
# Introduction

Tata Motors announced a pivotal transformation by planning to demerge into two independent, publicly listed companies—one focused on personal mobility (Passenger Vehicles and Jaguar Land Rover) and the other on commercial mobility solutions. Effective October 1, 2025 (with appointed dated July 1, 2025) pursuant to the Composite Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal. Tata Motors Limited commenced operating exclusively as a Passenger Vehicle business under the name Tata Motors Passenger Vehicles Limited ('TMPV / Tata Motors PV'). This move aims to enable sharper focus through distinct strategies, innovation, and market responsiveness both in the Electric Vehicle (EV) as well as Passenger Vehicle (PV) with aspirations to grow in international business. As for global market, vision is to become the proud creators of the world's most desirable modern luxury brands for the most discerning of clients. Jaguar Land Rover ('JLR') is a house of four distinct and emotionally engaging brands that enable the Company to deliver the exceptional: Range Rover, Defender, Discovery, and Jaguar.

Tata Motors PV in its new avatar continue to operate in the same earnestness aligned to its legacy entity. We recognize that the tax that we account for, and pay is an important aspect of our wider economic and social impact of the Tata Motors group. Tata Motors PV as always is guided by the Tata Code of Conduct, hence accountability remains rooted in all aspects of its decision. The focus is not only product sustainability but also operational sustainability with strong governance structure around all practices including tax. In furtherance to our endeavour last year, we hereby present our approach to tax related matters and Global Tax & Other Contributions in this 2<sup>nd</sup> Tax Transparency Report, thereby endorsing our continued commitment to tax accountability that in turn plays a key role in sustainability. This would also address the changing tax environment globally, requiring public disclosures of tax related parameters. The Tax Transparency Report is a voluntary disclosure to be read together with our Integrated Annual Report. Visit our website [www.cars.tatamotors.com](http://www.cars.tatamotors.com) to access the 81<sup>st</sup> Integrated Annual Report and learn more about our sustainability and business achievements.

## Global Tax & Other Contributions Summary

(₹ crore)

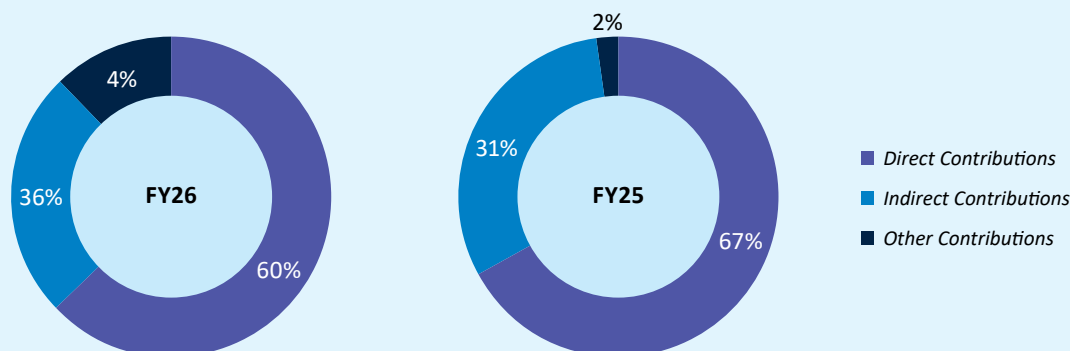


## Tata Motors Limited (Discontinued Operation) April to June 2025

Particulars	FY26
Revenue	16,730
Contribution	2,322

## Category wise Summary

(%)



The graphs present data for only Tata Motors PV entities for FY 2025 and FY 2026. The data for commercial vehicles undertaking entities are provided for parity with Financial Statement as discontinued operation in a separate table.

# Our approach to tax

At Tata Motors PV, we place strong emphasis on fulfilling our tax related obligations across the Group, guided by the core values embedded in the Tata Code of Conduct. Our responsible approach to taxation extends beyond governance and accountability frameworks and includes continuous capability building through structured training programs for our tax professionals. These programs focus on audit preparedness, evolving tax legislation, and developments in the dynamic tax and regulatory environment.

We are firmly committed to full compliance with the tax laws and regulations of the jurisdictions in which we operate, with zero tolerance for non compliance. All tax positions

and decisions are grounded in applicable local tax laws and, where required, are reviewed and validated by external experts. Business decisions are driven by commercial substance and are never motivated by artificial or aggressive tax planning. Tata Motors PV is committed to paying taxes in the jurisdictions where economic value is created, reflecting our belief that accountable and efficient operations are central to sustainable success. Our stakeholders, including customers, investors and shareholders, vendors, and employees place a high premium on accountability, of which being a responsible taxpayer is an essential element. Accordingly, our tax function is guided by clearly articulated tax principles that are aligned with our business conduct and ethical standards across our global operations.

## Key tax principles

The following are the key principles in relation to our approach to tax matters and the conduct of our tax affairs. We adhere to a transparent approach, ensuring full disclosure of our activities to all stakeholders.

### 1 Compliance

We act with integrity, both within the letter and spirit of all tax legislation and relevant international standards. We have a zero tolerance to tax evasion, including the evasion of tax by third parties associated with our business. As a commercially driven organization, we consider the tax consequences and do not engage in transactions without commercial substance with the sole purpose of avoiding tax. In making business decisions we seek to maximize value to our stakeholders. Tax decisions are driven by core values of integrity, unity and responsibility and planning is driven by commercial rationale. Our commitment to ethical taxation is built on a foundation of unwavering integrity and rigorous adherence. We approach our responsibilities with earnest sincerity, ensuring the timely payment of all relevant taxes in all the jurisdictions we operate.

### 2 Robust internal controls

We proactively seek to identify, manage, and mitigate any potential tax risks, staying abreast of key changes and trends in tax matters through our internal control systems and external advisors/consultants as needed. Our internal controls have stringent escalation matrix at strategic intercepts to ensure critical decisions and positions are evaluated from all perspective.

### 3 International tax

We embrace business unity to ensure that our international tax affairs are aligned and kept current with the substance of our business operations and international tax guidance. We do not engage in any form of artificial tax structuring. Our subsidiaries are located in countries where the business has significant substance. We claim reliefs, credits, incentives and exemptions that are legislated in these countries as applicable to our operations.

### 4 Stakeholders relationship

We seek to maintain trusting, transparent and constructive relationships with tax authorities, and proactively participate in dialogues with industry and advocacy bodies to shape effective future tax policy and create shared value. We believe in open communication with all our stakeholders regarding our business substance and any tax related decisions. Our approach to tax disputes is open dialogue or adoption of available dispute resolution options in local jurisdictions.

### 5 People

We invest in our people, as we strongly believe that their continued learning and growth is essential for us to deliver on all our commitments. In line with current trend, it is our continuous endeavour to ensure that our people at every department adopt and leverage technology.

## Our approach to tax governance and risk

Our corporate philosophy is in tandem with Tata Group’s enduring legacy of integrity, transparency, accountability, trusteeship and ethical governance. Tata Motors PV corporate philosophy derives and exercises its commitment to ethical, transparent and accountable governance practices through its corporate governance framework. Our corporate governance practices are consistent with international best practices and standards. Our governing principles are driven by a sense of responsibility and fairness, ensuring that our leaders and our work are always guided by the best interests of all our stakeholders. Both, approach to tax governance and risk are treated as strategic enablers of sustainable value creation, not merely statutory obligations. This approach to governance percolates to the tax function within the group.

The Board of Directors, supported by its committees, ensures that the Company is able to conduct its business responsibly and uphold the best interests of its diverse stakeholders by ensuring fairness, independence and

transparency in all its decisions through the governance framework. They specifically review all financial and non-financial information. Tata Motors PV has a robust internal tax governance framework, which includes, clearly defined tax policies and internal controls, dedicated in-house tax and finance teams, oversight by senior management and the Board as well as regular internal reviews and audits.

We at Tata Motors PV, appreciate our operational complexity being spread across multiple jurisdictions with various complex regulations. This lends an inevitable inherent degree of tax uncertainty in the operational level, which might not always be visible and hence immediately addressable. However, we address tax uncertainties by partnering with business to provide timely tax advice. At all times, our endeavour is to ensure that such business decisions are evaluated for all tax implications and vetted by local tax experts to ensure adherence to all local tax regulations as well as compliances.



## Managing our tax risk

The Company's tax operating model is designed to ensure effective governance and oversight, with the direct tax and indirect tax verticals reporting independently to senior leadership. Each vertical is further structured to provide centralized support to multiple Group entities across key tax functions. The Company continues to retain responsibility for its entire legacy tax litigation portfolio, which is managed appropriately by leveraging historical knowledge, documentation, and experienced in house teams.

Further, through creation of joint ventures like the global shared service and digital/ artificial intelligence focused entities the Company ensures alignment across its group entities with respect to tax solutions and IT infrastructure supporting the same.

This collaborative operating model is underpinned by consistent governance principles, strong internal controls, and shared accountability frameworks, ensuring that tax operations across the Group are aligned with the Company's overarching compliance and ethical standards.



The centralized tax model operates through two distinct but complementary dimensions:

**Centralized Drive:** Planning, strategy, overall compliance review, advisory, assessments, investigations & litigations, have a centralized approach. This includes initiatives aimed at unlocking of funds through driving tax refunds, credits, Lower Deduction Certificate (LDC), disposal of litigations etc. It ensures uniform tax positions through proactive initiatives. It provides support for restructuring, and Mergers & Acquisitions (M&A) activities of the group and assisting in simplifying the Related Party Transactions (RPT) policy and benchmarking. The various international tax updates and changes are coordinated as they form the core of advocacy initiatives.

**Centralized Delivery:** The operational support in terms of compliances is performed centrally, wherever possible. Process improvements through implementation of automation & analytics is a focus. Support is provided to the various entities in the group through the central delivery mechanism.

We seek to take a unified and consistent approach to tax positions and compliance, whilst acknowledging that each country has its own tax law and practice that must also be taken into account. Working closely with the business and applying relevant expertise and capabilities, we align business strategy with robust compliance. Where required, we seek external validation of any positions taken. Based on the magnitude of the impact, the decision mechanism flows to the Audit Committee (AC) and the Board of Directors.

The preservation of the governance and compliance framework is facilitated by appropriately qualified and experienced tax resources supported with technology. The tax and finance function teams consist of several qualified accountants with the skills, knowledge and experience to manage the Company's tax affairs, who undertake mandatory Continuing Professional Development (CPD) training to stay up to date with the relevant tax compliances. Further they are supported with customized adoption of technology to monitor and ensure global compliance standards are met [including management of any litigations]. Tools are used for preparation of essential reports including tax computations, GST, deferred tax, Country-by-Country Reporting (CbCR) and RPT.

## Tax strategy

The Company maintains a robust tax risk management and control framework, designed to ensure adherence to our key tax principles and support responsible decision making across the organisation. This framework is reinforced through periodic internal reviews, regular refresh of tax policies, and the use of independent external advisors where interpretational complexities or uncertainties in tax law arise. As a Group, Tata Motors PV maintains a conservative and limited appetite for tax risk, and, guided by the Tata Code of Conduct, continuously endeavours to identify, assess, and mitigate tax risks at every level of the decision making process.

Day to day management of tax affairs rests with the dedicated tax function, comprising an appropriate blend of experienced and qualified tax professionals. The tax function also plays a strategic role by advising senior management on Group tax strategy, policy formulation, and significant business transactions, ensuring that commercial decisions are supported by sound and compliant tax outcomes.



### 1 Tax controls

Strong tax controls form the foundation of our tax governance framework. These include tax policies, standard operating procedures, defined approval matrices, and multi layered review mechanisms. Technology enabled controls are increasingly deployed to monitor compliance timelines, track statutory filings, validate data integrity, and support accurate reporting across jurisdictions.

### 2 Risk management and governance

Tax risk is managed as an integral component of the Company's overall enterprise risk management framework. Potential tax exposures whether arising from legislative changes, complex transactions, interpretations, or audits are identified early and assessed for materiality and likelihood. Material tax risks and positions are escalated through defined governance channels and ensuring appropriate oversight by senior management. This structured governance ensures accountability, consistency in tax positions, and alignment with the Company's risk appetite.

### 3 Tata Code of Conduct

All tax professionals across geographies are onboarded and operate in strict adherence to the Tata Code of Conduct, which places a strong emphasis on integrity, ethical behaviour, transparency, and accountability. Given that tax impacts not only the Company but also the broader social and governmental ecosystem, heightened awareness of tax risks and responsibilities is considered non negotiable across the tax function. Integrity is embedded in every action and decision related to tax planning, compliance, and reporting.

### 4 Engagement and dealings with tax authorities

The Company strives to maintain open, transparent, and constructive relationships with tax authorities across jurisdictions. Engagements with authorities whether in the context of assessments, audits, investigations, or litigation are conducted in a professional and cooperative manner, supported by accurate documentation and timely disclosures. Positions taken by the Company are well reasoned, technically supported, and aligned with applicable laws. To further strengthen the governance, the tax function leverages technology-based solutions to track compliance obligation, streamline processes, enhance efficiency, and manage risks, including review and escalation mechanisms. These tools support compliance monitoring, litigation management, and preparation of critical tax reports, enabling proactive risk identification and informed decision-making.

## Our approach to compliance

We adhere to the regulatory compliances pertaining to all taxes including RPT as required by the various jurisdictions in which we operate. Our approach to some of the key requirements are as below:

### Annual compliances

Tata Motor PV group of companies, continue to monitor and execute centrally the annual compliances with maker-checker review framework. Controllers and/or CFO review and approve basis controls designed and implemented around the tax functions. There are customised tools developed to monitor these controls that are continuously tested by in-house teams and auditors.

### Litigation mitigation

Our standard approach is to adopt well validated and strong tax positions on controversial or any tax adjustments. Endeavour remains to partner with the tax authorities at adjudication stage. The group may also enter into Advance Pricing Agreements (APAs) / Bilateral Advance Pricing Agreements (BAPA) where practical.

### Litigation

Robust monitoring system includes centralized litigation repository. Further, the standard procedure involves representation through best of the counsels including senior counsels in appellate and court matters.

### BEPS 1.0

CbCR is prepared centrally, with insights, review and approval by Group Controller. Masterfile is similarly developed centrally with similar review and approval mechanism being adopted.

### BEPS 2.0

Tata Motors PV is currently working on Global Information Return (GIR) filing and adhering to Public CbCR requirements. Company has already initiated adherence to the various notification requirements in the countries that have adopted the above mandates.



## Related party transactions

Tata Motors PV as a group have multiple transactions not only amongst its various subsidiaries but also with other Tata Group entities. For example, information technology services are from Tata Consultancy, while distribution of its cars in Africa region is conducted through Tata International, both part of the Tata Group. However, for any such transaction, utmost care is taken to ensure that arm's length principle is adhered to by the transacting entities within the Tata Motors PV group. We have adopted technology to ensure that such related party transactions are not conducted without an arm's length policy in place that is vetted by professionals and basis materiality is also approved by the AC or the shareholders, as required under Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR)), in India. The Company ensures continuous apprising of its team on the various changes and updates of the SEBI (LODR) as well as other country specific requirements to ensure that compliance requirements for all related party transactions are adhered to. In Indian context, the Company at the beginning of each financial year places all its related party transaction details including, transacting entity names, value of transaction and the arm's length pricing policy for an 'Omnibus' approval to the AC. It has implemented the revised standard format as effective from September 2025 under the SEBI(LODR) requirement for reporting its related party transactions to the AC. The Company also reviews Omnibus versus actual transactions on a quarterly basis and changes, if any, are considered. New transactions are evaluated for arm's length pricing before being concluded.

Further, we are monitoring the EU public disclosure of CbCR to ensure that the same is conformed to as required by a non-EU headquartered multinational. Globally, we also proactively reach out to tax authorities for negotiating APAs wherever it is a practical solution.

## Advocacy and relationship with regulators

We at Tata Motors PV believe in open and transparent communication with all our stakeholders. Tata Motors PV considers regulators and government bodies as strategic stakeholders, not just compliance authorities. Engagement is designed to ensure full regulatory compliance, contribute to policy development, and align business growth with national priorities. Our approach to tax authorities and other industry regulators also endorses similar approaches.

Effective engagement with regulators enables Tata Motors PV to anticipate and adapt to regulatory changes early, reduce compliance and operational risks, influence progressive automotive and EV policy, maintain strong governance and ethical standards and support national priorities on safety, sustainability, and mobility.

This reinforces Tata Motors PV's reputation as a responsible and trusted automotive manufacturer. Thus, the Tax Heads in India participate through industry bodies such as Society of Indian Automobile Manufacturers (SIAM), Confederation of Indian Industries (CII) as well as at Tata Group level for effective industry related advocacy.

In JLR and Tata Technologies Limited (TTL) entities too, stakeholder engagement is treated as a core governance and sustainability mechanism, risk management and social impact. The primary objective of engagement with government and regulators is to ensure compliance and contribute to policy development. The typical engagement mechanisms include direct dialogue with national and regional governments, participation in industry associations and consultations. This has resulted in proactive regulatory alignment and reduced compliance risk during business transformation.

We have been closely working with government and tax administrator on policy, administration and technology related issues. In the various other jurisdictions we operate, our approach to policy matters relating to our industry has been similar. We work with the local industry bodies and government to communicate our position on any policy decisions.

As far as tax authorities are concerned, we maintain an amicable relation basis our approach of paying the right amount of tax at the right time. However, there are at times certain interpretational issues that might result in litigations, which are usually addressed with help of external expert counsels. Wherever possible we also explore options of advance pricing arrangements both unilateral and bilateral.

In summary, Tata Motors PV engages regulators through structured consultations, industry representation, transparent compliance, and policy advocacy to ensure regulatory alignment, risk mitigation, and sustainable growth.

# Global tax & other contributions —

## Background

The Global Tax & Other Contributions summarized in this section provides the total payments made directly or indirectly to the Government. As a part of direct contributions, disclosures in relation to corporate tax, net indirect taxes, and other charges are aggregated for representation at each business group level. The indirect contributions include the payments made on behalf of other stakeholders to the Government, including withholding and payroll taxes. Other non-tax payments such as employer's provident fund and employee pension scheme constitute the other contributions category.

## Global tax & other contributions: Categories & examples of contributions

### Direct contributions

#### Corporate Tax

- 1 Corporate Income Tax
- 2 Surcharge and Cess
- 3 Corporate Tax Credit and Incentives

#### Net Indirect Taxes

- 1 Goods and Service Tax (GST)
- 2 Custom Duties (all types)
- 3 Value Added Tax (VAT)
- 4 Sales and Use Tax

#### Other Charges

- 1 Stamp Duty
- 2 Property Tax
- 3 Municipal Taxes
- 4 Land Revenue
- 5 Electricity Duties
- 6 Apprenticeship Levy

### Indirect contributions

#### Withholding and Payroll Taxes

- 1 Withholding Taxes Collected from employee/Payroll Taxes
- 2 Withholding Taxes (WHT) collected from vendor
- 3 Withholding Taxes collected from shareholder
- 4 Tax Collected at Source (TCS) for Sale to Customers
- 5 Professional Taxes
- 6 Foreign Worker Levy
- 7 Work Permit Levy

### Other contributions

- 1 Provident Fund
- 2 Employee Pension Scheme
- 3 Employee State Insurance
- 4 Labour Welfare Fund
- 5 National Insurance
- 6 Social Security Fund
- 7 Compensation Funds
- 8 Disable Person Funds
- 9 Gratuity Scheme
- 10 Superannuation Scheme



## Global tax and other contributions FY26

₹32,574 crore

Total Contributions

₹11,600 crore

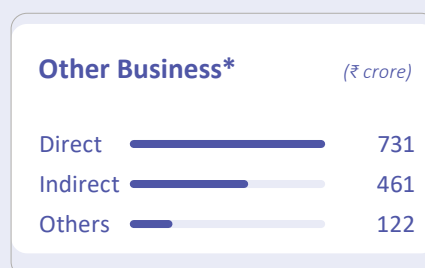
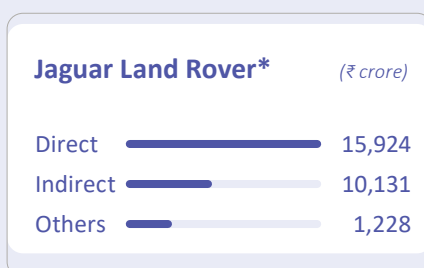
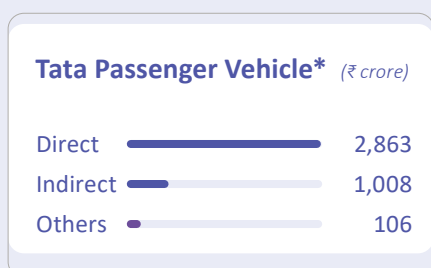
Indirect Contributions

₹19,518 crore

Direct Contributions

₹1,456 crore

Other Contributions



### Tata Motors Limited

(Discontinued Operation) April to June 2025

Contributions	(in Cr)
Total Contributions	2,322
Direct Contributions	1,987
Indirect Contributions	287
Other Contributions	48



## Global tax and other contributions FY25#

₹31,077 crore

Total Contributions

₹9,620 crore

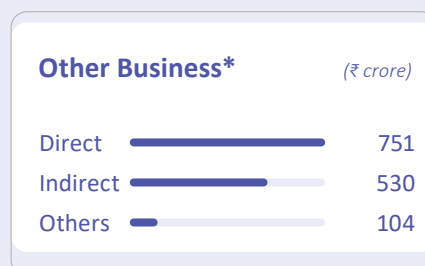
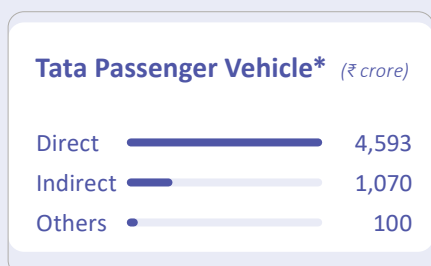
Indirect Contributions

₹20,723 crore

Direct Contributions

₹734 crore

Other Contributions



# The comparative amounts have been presented as if, the Commercial Vehicles undertaking were discontinued in the prior period. Direct contribution excludes Stamp duty and Land Transfer charges accrued in books but not paid.

\* Entity Schedule.

# Basis of preparation —

## Reporting entities

We have reported the Global Tax & Other Contributions to the Government by Tata Motors PV, our subsidiaries and joint operations (excluding associates and joint ventures). The contribution made by Tata Motors PV and its subsidiaries including branch offices are reported at full amounts and that for joint operations is reported in the proportion of shareholding. However, the entities which were liquidated/ demerged in the said financial year or are under process of liquidation or yet to commence operations or have insignificant operations as on March 31, 2026 have been excluded from reporting for that particular year, but if they have paid any taxes during the year, the entity has been considered for reporting. Further, certain foreign companies follow calendar year basis in multiple tax compliances, whereas our reporting period is April to March. Accordingly, for this reporting, the contributions paid as per our reporting period of April to March have been considered. The entire list of entities at business group level considered in this report has been included in the Entity Schedule

## Methodology

We have reported Global Tax & Other Contributions under cash basis unless otherwise mentioned below. The reporting methodology followed for each type of Global Tax & Other Contributions has been detailed below.

## Direct contributions

### Corporate tax

This comprises Corporate Income Tax. These taxes are the actual payments made net of refunds (including interest) received during the financial year with respect to corporate income tax liability of the same year and/or of previous years. Typically, these taxes would be reflected in various statutory periodic forms/returns and statements/challans or any other documents being filed with the relevant government authorities, or audited cash flow statements, or bank statements evidencing the payments or statements from third party payment partners honouring the obligations.

### Other taxes and charges

This comprises stamp duty, property tax, land revenue, municipal tax, electricity duty borne (including cross subsidy surcharge paid), and any other similar contribution by the Company and its subsidiaries. The same have been compiled based on payments to the Government exchequer and/ or challans and bank statements.

## Net indirect taxes

Amounts reported represent indirect tax payments remitted to the Government on cash basis. Indirect tax payments made for reverse charge liability and on imports paid in cash form part of the amount reported. However, it may be noted that the payment of taxes on procurements paid to vendors have not been considered here. Typically, the amounts reported under net indirect taxes have been obtained from various statutory periodic forms/ returns and statements/ challans/ relevant Government portals or any other documents being filed and maintained with the relevant Government authorities.

## Indirect contributions

Indirect contributions include tax deducted at source (withholding taxes) from vendors and employees, taxes collected from customers and other payroll taxes. A withholding tax is an income tax to be paid to the Government by the payer of the income rather than by the recipient of the income. The tax is thus withheld or deducted from the income due to the recipient. Withholding taxes usually apply to payments made to employees, vendors, service providers, etc., of the Company. This also includes taxes collected on various payments received from customers for prescribed goods or services. In addition, payroll taxes include professional and work permit levies that are withheld from employee remuneration and paid to the Government by the respective companies in the capacity of an employer. Typically, these taxes are reflected in various forms, returns, statements and challans prescribed or approved by the Government for this purpose.

## Other contributions

Other contributions include contributions made by the employer to social security programmes for the benefit of employees as mandated by regulatory bodies. This includes the employer's share in provident fund, including national insurance, employee pension scheme, social security and employee state insurance. Typically, these contributions are reflected in the returns, statements and challans prescribed or approved by the concerned statutory bodies for this purpose.

## Coverage

The various heads of contributions are summarised in this report. The grouping of taxes under the heads of 'Direct Contributions', 'Indirect Contributions and 'Other Contributions' is based on our understanding of the nature of taxes and its payment mechanism. Where date of actual cash inflow/outflow was not available, the tax payments shown as due in the relevant tax period has been considered for reporting.

## Global tax and other contributions

### Direct Contribution

#### Corporate Tax

- 1 Corporate Income Tax
- 2 Surcharge and Cess
- 3 Corporate Tax Credit and Incentives

#### Net Indirect Taxes

- 1 Goods and Service Tax (GST)
- 2 Custom Duties (all types)
- 3 Value Added Tax (VAT)
- 4 Sales and Use Tax

#### Other Charges

- 1 Stamp Duty
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- 3 Municipal Taxes
- 4 Land Revenue
- 5 Electricity Duties
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### Indirect Contributions

#### Withholding and Payroll Taxes

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- 7 Work Permit Levy

### Other Contributions

- 1 Provident Fund
- 2 Employee Pension Scheme
- 3 Employee State Insurance
- 4 Labour Welfare Fund
- 5 National Insurance
- 6 Social Security Fund
- 7 Compensation Funds
- 8 Disable Person Funds
- 9 Gratuity Scheme
- 10 Superannuation Scheme

## Excluded amounts

The following are not included in the Global Tax & Other Contributions statement:

- Payment of indirect taxes on procurements paid to vendors
- Any fees paid to the government and its authorities for various kinds of compliance, filings, penalties etc.

## Currency

The currency considered for this report or the reporting currency is the Indian Rupee (₹). The data for Global Tax & Other Contributions to Government provided by any subsidiary in their local reporting currency, has been converted to ₹ based on the exchange rate that has been considered in preparation of Form AOC-01.



## Entity Schedule

### Tata Motors Passenger Vehicles

Sl. No.	Name of the company	Country
1	Tata Motors Passenger Vehicles Limited	India
2	Tata Passenger Electric Mobility Limited	India
3	Fiat India Automobiles Private Limited	India
4	Tata Motors Design Tech Centre plc	UK
5	Trilix S.r.l	Italy
6	TML Holdings Pte. Limited	Singapore
7	Tata Motors Design Tech Centre plc (Indian PE)	India
8	Tata Precision Industries Pte. Limited	Singapore
9	TML Securities Trust	India
10	Tata Motors Passenger Vehicles Limited (China Representative office)	China
11	Tata Motors Global Services Limited <sup>#</sup>	India
12	Brabo Robotics And Automation Limited	India
13	Tata Motors (Thailand) Limited	Thailand
14	Tata Motors Ltd (Spain Branch)	Spain
15	Tata Motors Limited (Bangladesh Branch)	Bangladesh
16	Tata Motors Limited (Kenya Branch)	Kenya
17	Tata Motors Limited (Dubai Liaison office)	UAE
18	TML CV Mobility Solutions Limited*	India
19	TML Smart City Mobility Solutions Limited*	India
20	TML Smart City Mobility Solutions (J&K) Private Limited*	India
21	Tata Motors Body Solutions Limited*	India
22	TMF Holdings Limited*	India
23	TMF Business Services Limited*	India
24	Tata Cummins Private Limited*	India
25	Tata Daewoo Mobility Company Limited*	South Korea
26	Tata Daewoo Mobility Sales Company Limited*	South Korea
27	PT. Tata Motors Indonesia*	Indonesia
28	PT. Tata Motors Distribusi Indonesia*	Indonesia
29	Tata Hispano Motors Carrocera S.A*	Spain
30	Tata Hispano Motors Carroceries Maghreb SA*	Morocco

<sup>#</sup> Ceased to be subsidiary of the Company w.e.f. October 1, 2025.

\* Discontinued operations w.e.f July 1, 2025.

### Jaguar Land Rover

Sl. No.	Name of the company	Country
1	Jaguar Land Rover Technology and Business Services India Private Limited	India
2	Jaguar Land Rover India Limited	India
3	Jaguar Land Rover Australia Pty Limited	Australia
4	Jaguar Land Rover Austria GmbH	Austria
5	Jaguar Land Rover Limited (Austria PE)	Austria
6	Jaguar Land Rover Belux NV	Belgium
7	Jaguar e Land Rover Brasil Industria e Comercio de Veiculos LTDA	Brazil
8	Jaguar Land Rover Canada ULC	Canada
9	Jaguar Land Rover (China) Investment Co., Limited Beijing Branch Office	China
10	Shanghai Jaguar Land Rover Automotive Services Company Limited	China
11	Jaguar Land Rover Colombia S.A.S	Colombia
12	Jaguar Land Rover France SAS	France
13	Jaguar Land Rover Deutschland GmbH	Germany
14	Land Rover Ireland Limited	Ireland
15	Jaguar Land Rover Ireland (Services) Limited	Ireland
16	Jaguar Land Rover Italia SpA	Italy
17	Jaguar Land Rover Japan Limited	Japan
18	Jaguar Land Rover México, S.A.P.I. de C.V.	Mexico
19	Jaguar Land Rover Servicios México, S.A. de C.V.	Mexico
20	Jaguar Land Rover Nederland B.V.	Netherlands
21	Jaguar Land Rover Portugal-Veiculos e Pecas, Lda.	Portugal
22	Limited Liability Company Jaguar Land Rover (Russia)	Russian Federation
23	Jaguar Land Rover Singapore Pte. Ltd	Singapore
24	Jaguar Land Rover Slovakia s.r.o.	Slovakia
25	Jaguar Land Rover (South Africa) (Pty) Limited	South Africa
26	Jaguar Land Rover (South Africa) Holdings Limited	South Africa
27	Jaguar Cars South Africa (Pty) Limited	South Africa
28	Jaguar Land Rover Korea Company Limited	Korea, Republic of
29	Jaguar Land Rover Espana SL	Spain
30	Jaguar Land Rover Taiwan Company Ltd	Taiwan
31	Jaguar Land Rover Automotive Plc	UK
32	Jaguar Land Rover Holdings Limited	UK

## Jaguar Land Rover

Sl. No.	Name of the company	Country
33	Jaguar Land Rover Limited	UK
34	Jaguar Racing Limited	UK
35	InMotion Ventures Limited	UK
36	The Daimler Motor Company Limited	UK
37	Daimler Transport Vehicles Limited	UK
38	S.S. Cars Limited	UK
39	The Lanchester Motor Company Limited	UK
40	Jaguar Cars Limited	UK
41	Jaguar Land Rover Pension Trustees Limited	UK
42	In-car Ventures Limited	UK
43	InMotion Ventures 2 Limited	UK
44	InMotion Ventures 3 Limited	UK
45	Land Rover Exports Limited	UK
46	JLR Nominee Company Limited	UK
47	Jaguar Land Rover North America LLC	USA
48	Jaguar Land Rover Classic Deutschland GmbH	Germany
49	Jaguar Land Rover Hungary KFT	Hungary
50	Jaguar Land Rover Classic USA LLC	USA
51	Bowler Motors Limited	UK
52	Jaguar Land Rover Experience Changshu Branch Office	China
53	Jaguar Land Rover Experience Huzhou Branch Office	China
54	Jaguar Land Rover (China) Investment Co. Ltd.	China
55	Jaguar Land Rover (China) Investment Co. Ltd. Chengdu Branch Office	China
56	Jaguar Land Rover (China) Investment Co. Ltd. Guangzhou Branch Office	China
57	Jaguar Land Rover (China) Investment Co. Ltd. Shanghai Branch Office 1	China
58	Jaguar Land Rover (China) Investment Co. Ltd. Shanghai Branch Office 2	China
59	Jaguar Land Rover Branch Office "Dubai Silicon Oasis"	UAE
60	Jaguar Land Rover Branch Office "Jebel Ali Free Zone"	UAE
61	Jaguar Land Rover (Ningbo) Trading Co. Limited	China
62	Jaguar Land Rover Ventures Limited	UK
63	Jaguar Land Rover Limited (Germany PE)	Germany
64	JLR Insurance Company Limited	Guernsey

## Other Businesses

Sl. No.	Name of the company	Country
1	Tata Technologies Limited	India
2	Tata Technologies Pte. Limited	Singapore
3	Tata Manufacturing Technologies (Shanghai) Co. Ltd.	Shanghai
4	Tata Technologies (Thailand) Limited	Thailand
5	Tata Technologies Pte. Limited (Korea Branch)	South Korea
6	Tata Technologies Limited (Japan Branch)	Japan
7	Tata Technologies Inc.	USA
8	Tata Technologies SRL Romania	Romania
9	Tata Technologies Nordics AB	Sweden
10	Tata Technologies Europe Limited	UK
11	Tata Technologies Europe Limited (Germany Branch)	Germany
12	INCAT International Plc.	UK
13	Tata Technologies GmbH	Germany
14	Es-Tec GmbH	Germany
15	GE-T GmbH	Germany
16	Es-Tec Technologies (Hangzhou) Co. Ltd	China
17	Es-Tec Systems and Technologies, S.a.r.l., Morocco	Morocco
18	Es-TEC America Inc	USA
19	Engineering Systems and Technologies, S.L	Spain
20	Tata Technologies Inc. (Canada Branch)	Canada
21	Tata Technologies Europe Limited (France Branch)	France
22	Cambric Limited (Exempt from Taxation)	Bahamas
23	Tata Technologies de Mexico, S.A. de C.V.	Mexico
24	Tata Manufacturing Technologies (Shanghai) Co. Ltd (Changning Branch)	China
25	Tata Manufacturing Technologies (Shanghai) Co. Ltd Hefei Branch - China	China
26	Tata Motors Insurance Broking And Advisory Services Limited*	India

\* Discontinued operations w.e.f July 1, 2025.

# Independent Reasonable Assurance Report —

## Independent Reasonable Assurance Report to Tata Motors Passenger Vehicles Limited on Global Tax & Other Contributions

We ('KPMG Assurance and Consulting Services LLP' or 'KPMG') were engaged by the management of Tata Motors Passenger Vehicles Limited (Formerly Tata Motors Limited) ('Tata Motors PV' or 'the 'Company') to report on 'Global Tax & Other Contributions' section contained in the Company's Tax Transparency Report for the financial year 2025-26 [the said section hereinafter referred to as 'Global Tax & Other Contributions'], in the form of an independent reasonable assurance conclusion about whether Tata Motors PV statement that the Global Tax & Other Contributions is properly prepared, in all material respects, based on 'Basis of Preparation' attached to the Tax Transparency Report is fairly stated.

### Tata Motors PV responsibilities

The management of Tata Motors PV are responsible for preparing the Global Tax & Other Contributions that is free from material misstatement in accordance with the Basis of Preparation and for the information contained therein. The management of Tata Motors PV is also responsible for preparing the Basis of Preparation. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of Global Tax & Other Contributions that is free from material misstatement, whether due to fraud or error. It also includes developing the Basis of Preparation. The Company is also responsible for preventing and detecting fraud and for identifying and ensuring that it complies with laws and regulations applicable to its activities.



### Our responsibilities

Our responsibility is to examine the Global Tax & Other Contributions prepared by the Company and to report thereon in the form of an independent reasonable assurance conclusion based on the evidence obtained.

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000: Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform our procedures to obtain reasonable assurance about whether the Global Tax & Other Contributions is properly prepared, in all material respects.

KPMG applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for professional accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of Global Tax & Other Contributions whether due to fraud or error. In making those risk assessments, we have considered internal control relevant to the preparation and presentation of Global Tax & Other Contributions in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Company's internal control over the preparation and presentation of Global Tax & Other Contributions. Our engagement also included assessing the appropriateness of Global Tax & Other Contributions, the suitability of the Basis of Preparation used by the Company in preparing the Global Tax & Other Contributions in the circumstances of the engagement, evaluating the appropriateness of the procedures used in the preparation of Global Tax & Other Contributions and the reasonableness of estimates made by the Company and evaluating the overall presentation of the Global Tax & Other Contributions. Reasonable assurance is less than absolute assurance.

The procedures performed by us have been included herein as Annexure – Assurance procedures – Global Tax & Other Contributions.

## Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. In our opinion, the Global Tax & Other Contributions is properly prepared in all material respects, based on the Basis of Preparation.

## Restriction of use of our report

In accordance with the terms of our engagement, this independent reasonable assurance report on Global Tax & Other Contributions has been prepared for the Company solely for inclusion in its Tax Transparency Report for the financial year 2025-26 and for no other purpose or in any other context.

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company for any purpose or in any context.

Any party other than the Company who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Company for our work, for this independent reasonable assurance report, or for the conclusions we have reached. Our report is released to Tata Motors PV on the basis that it shall not be copied, referred to or disclosed, in whole (save for inclusion in Tata Motors PV Tax Transparency Report) or in part, without our prior written consent.

**For KPMG Assurance and Consulting Services LLP**

Place: Mumbai

Date: May 14, 2026



## Annexure - Assurance Procedures - Global Tax & Other Contributions

- Understand and examine the processes and controls at Tata Motors PV level in managing, collating and reviewing the data for the Global Tax & Other Contributions
- Review the guidance provided/ instructions issued to locations / units / group entities by central team for their collation of various tax and other specified items
- Review the country wise break-up of the tax and other specified items reported in the Global Tax & Other Contributions
- Understand and examine the processes and controls at local country level for collation of tax and other specified items included in Global Tax & Other Contributions. This will include review of:
  - reporting to central team to ensure adherence of the guidance provided by the central team
  - processes for ensuring that all local country taxes are included within the reporting to central team
- Review the basis on which the country level tax and other specified data reported has been captured, reviewed and consolidated to assess whether the data has been collected, consolidated and reported fairly
- For the countries selected, perform trend analysis on the tax and other specified data for the reporting period to understand any material variances. Seek explanations for variances, if any
- For the countries selected, verify the tax paid (on a sample basis) to the underlying documents
- Compare the tax and other specified data in the report to the relevant disclosures in the consolidated financial statements for the reporting period



# Glossary —

## Advance Pricing Agreement (APA)/Bilateral Advance Pricing Agreement (BAPA)

APA is a formal agreement that determines, in advance, the arm's length price or an appropriate set of criteria (e.g., method, comparable and appropriate adjustments thereto, critical assumptions as to future events) for the determination of the arm's length price for international transactions over a fixed period of time. This agreement can be arrived at unilaterally by a country in discussion with the company looking for such an advance resolution for its related party transactions or bilaterally (BAPA) with the two tax authorities where the subsidiaries involved in the related party transactions of the multinational conglomerate are located.

## AOC-01

Form AOC-01 is prepared by the Company pursuant to Section 129(3) of the Companies Act, 2013 [Read with Rule 5 of the Companies (Accounts) Rules, 2014]. It is a statement containing salient features of the financial statements of subsidiaries / associate companies / joint ventures. The form is published in the Tata Motors Limited Integrated Annual Report.

## Arm's-Length Basis/Principle

Transactions between associated/ related enterprises should not be distorted by the special relationship that exists between the parties. Hence there are guidelines and principles that provides guidance on how a company can demonstrate that their transactions with related parties are not distorted by their relationship.

## Associates

As per Section 2(6) of the Indian Companies Act 2013, an associate company, in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence.

## Audit Committee (AC)

An audit committee is a sub-group of a company's board of directors responsible for the oversight of the financial reporting and disclosure process.

## BEPS 1.0/ BEPS 2.0

BEPS 1.0, part of the Organisation for Economic Co-operation and Development's (OECD) Inclusive Framework on Base Erosion Profit Shifting (BEPS), aims to allocate more taxing rights to countries where multinational enterprises generate profits, regardless of physical presence. Introduced in 2015, it focuses on mitigating profit-shifting opportunities and addressing aggressive tax planning and tax evasion. The initiative targets multinationals that exploit gaps in tax rules to shift profits to low-tax jurisdictions or erode tax bases through deductible payments. The OECD's BEPS 2.0 initiative represents a significant change in global tax standards. Its goal is to combat tax avoidance by multinational corporations and ensure that they pay taxes where they earn profits. BEPS 2.0 consists of two pillars that focus on different aspects of taxation.

Pillar 1 focuses on the redistribution of taxing rights - apart from the standardization of profit margins. Countries with large consumer markets should have the right to tax the profits of large multinationals, even if they are not physically present in those countries. This will ensure that digital and global companies are taxed fairly. However, countries have not yet been able to reach a final agreement on its introduction. This regulation mainly affects group with an annual turnover of more than EUR 20 billion and a profit margin of more than 10%.

Pillar 2 introduces a global minimum tax rate of 15%. This global minimum tax is intended to prevent multinational corporations from shifting profits to low-tax jurisdictions. This regulation mainly affects groups with an annual turnover of more than EUR 750 million.

## Continuing Professional Development (CPD)

Continuing professional development (CPD) is defined as learning experiences that helps in developing and improving the professional practice of employees or resources. This can include building on the softer skill related strengths, as well as developing technical or capability gaps.

## Country by Country Report (CbCR)

Under BEPS Action Plan 13, all large multinational enterprises (MNEs) are required to prepare a CbCR with aggregate data on the global allocation of income, profit, taxes paid and economic activity among tax jurisdictions in which they operate. This CbCR is shared with tax administrations in the headquarter jurisdictions by the ultimate parent or by an assigned subsidiary in its local jurisdiction. However tax authorities across jurisdictions have mutually agreed to share

## GLOSSARY

this report for use in high level transfer pricing and BEPS risk assessments. Tata Motors Limited is the ultimate parent entity and it files CbCR in India.

### Enterprise Resource Planning (ERP)

ERP is a platform companies use to manage and integrate the essential parts of their businesses. Many ERP software applications are critical to companies because they help them implement resource planning by integrating all the processes needed to run their companies with a single system. An ERP software system can also integrate planning, purchasing inventory, sales, marketing, finance, human resources, etc.

### Environmental, Social and Governance (ESG)

ESG refers to a set of standards used to measure an organization's environmental and social impact. This includes information on how a company focuses on issues like climate change, resource depletion, waste, and pollution. On the other hand the social aspect examines how it manages relationships with employees, suppliers, customers, and the communities where it operates, addressing issues like labour practices and community engagement.

Lastly, governance demonstrates the company's transparency and accountability on all parameters of operation.

### GloBE Information Return (GIR)

The GIR is a standardized information return to facilitate compliance with and administration of the GloBE Rules.

### Government

Government refers to various government bodies in different countries to whom the contribution is made. It mainly includes Central, State, Local Authorities and government bodies constituted in respective countries.

### Integrated Annual Report

Integrated reporting provides information on a company's financial and non-financial factors. Besides the standard accounting reports, It highlights how ESG issues are addressed by the company. It reveals how intellectual capital and manufactured capital interact with financial outcomes. This framework, often called the integrated reporting framework, helps investors and stakeholders understand how a company creates sustainable value. The Tax Transparency Report is released together with the integrated Annual Report of the Company.

### Lower Deduction Certificate (LDC)

The Section 197 Certificate referred to in the context of the Indian Income Tax Act, 1961, often called the LDC, is a significant provision under the Income Tax Act. It enables taxpayers to benefit from a Nil or reduced Rate of Tax Deducted at Source (TDS)/WHT on their income.

### Mergers & Acquisitions (M&A)

M&A refer to the processes through which companies consolidate or combine their operations. In an acquisition, one company purchases another outright, while in a merger, two firms combine to form a new legal entity. In a demerger, an undertaking is transferred on a going concern basis to the resulting company.

### Public CbCR

Public CbCR is a regulatory framework requiring large multinational enterprises to publicly disclose income taxes paid and other financial data on a Country-by-Country basis to enhance tax transparency. This is an initiative primarily introduced by the European Union (EU) and Australia to provide public with insights into corporate tax practices.

### Related Party Transaction (RPT)

The term related-party transaction refers to a deal or arrangement made between two parties who are joined by a pre-existing business relationship or common interest. Related parties who make transactions may be business affiliates, shareholder groups, or subsidiaries. Related-party transactions can include, tangible or intangible transactions, services, financial transactions etc.

### SEBI (LODR)

SEBI LODR refers to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. These regulations establish a comprehensive framework governing the obligations of listed entities in India, ensuring compliance with listing obligations and disclosure requirements.

### Tata Code of Conduct

The Tata Code of Conduct outlines our commitment to each of our stakeholders, including the communities in which we operate, and is our guiding light when we are sometimes faced with business dilemmas that leave us at ethical crossroads.



# TATA MOTORS

## PASSENGER VEHICLES

[cars.tatamotors.com](https://cars.tatamotors.com)

Bombay House, 24 Homi Mody Street, Mumbai 400 001, India

 [TataMotorsCars](https://www.facebook.com/TataMotorsCars)

 [TataMotors\\_Cars](https://twitter.com/TataMotors_Cars)

 [company/tata-motors-cars](https://www.linkedin.com/company/tata-motors-cars)

 [TataMotorsCars](https://www.youtube.com/TataMotorsCars)

 [TataMotorsCars](https://www.instagram.com/TataMotorsCars)



Concept, content and design at  | [whatsapp@stirrup.works](https://whatsapp.com/stirrup/works)

**Veergavan village in Amravati district, Maharashtra**

The desiltation and deepening of water bodies has enhanced the water storage capacity, enabling irrigation across 200 hectares.