



BSE Limited
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Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai 400 001

Listing Compliance Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex, Bandra
(E), Mumbai 400 051

September 30, 2025
Sc no - 18761

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we would like to inform that Tata Motors Limited ('the Company') has today entered into an agreement and accordingly made an investment of ₹120 crore through subscription of "Series C Compulsorily Convertible Preference Shares ("Series C CCPS") in Freight Commerce Solutions Private Limited ("Freight Tiger"), an Associate of the Company. Further, the Company has also acquired 49,500 equity shares in Freight Tiger through a secondary purchase from existing shareholders for an aggregate consideration of ~₹14 crore.

Post completion of the aforesaid transactions, the Company is expected to hold 42%-46% stake in Freight Tiger on a fully diluted basis upon conversion of Series C CCPS.

A joint Press Release issued by Freight Tiger and the Company is enclosed herewith and marked as **Annexure A**, the content of which is self-explanatory.

Relevant disclosure, as required under Schedule III Part A Para A.1 of the SEBI Listing Regulations read With the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, in respect of the aforesaid entity is attached herewith as **Annexure B**.

We would request you to please take note of the above and bring the same to the notice of all concerned.

Yours faithfully,
Tata Motors Limited

Maloy Kumar Gupta
Company Secretary

Encl: As above

TATA MOTORS LIMITED

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Annexure A

Press Release

Freight Tiger Secures Additional 120 Crore (\$13.5M USD) Investment from Tata Motors to Accelerate AI-Led Freight Transformation

Mumbai, India, 30 September 2025: Tata Motors, India's largest manufacturer of commercial vehicles and a leader in mobility solutions, and Freight Tiger, India's leading digital freight ecosystem, today announced a fresh investment of ₹120 crore by Tata Motors in Freight Commerce Solutions Private Limited (Freight Tiger). This latest infusion builds on Tata Motors' earlier investment of ₹150 crore in October 2023, bringing the total investment to ₹270 crore, a testament to the deepening collaboration between the two companies.

This renewed commitment underscores the growing synergy between Tata Motors' robust truck ecosystem and Freight Tiger's cutting-edge dynamic digital freight network. Together, the two companies are driving a transformative shift in India's logistics landscape — enabling smarter, more connected, and customer-centric freight solutions that significantly enhance efficiency, transparency, and value for all stakeholders across the freight value chain.

Driving the Next Phase of Growth with AI

The freight industry is undergoing a dramatic transformation driven by artificial intelligence (AI), as companies seek to enhance business intelligence to improve service quality while reducing costs and working capital requirements. The new funding will help Freight Tiger accelerate the development of AI-powered solutions that enhance operational efficiency, provide actionable business intelligence, and streamline back-office workflows.

TV Swaminathan, Vice President & Head- Digital Business, Tata Motors Commercial Vehicles, said, "With this investment, we're not just funding technology - we're fundamentally reimagining logistics through artificial intelligence. Freight Tiger's advanced AI capabilities will create India's first truly integrated logistics ecosystem. This isn't incremental change - it's about building a unified digital backbone that will transform how freight moves across our nation. Our enhanced investment reaffirms Tata Motors' commitment to not only powering India's logistics infrastructure, but also shaping its digital future by enabling smarter, more connected, and customer-centric freight operations for businesses and consumers"

The company has continued to scale its platform and today works with some of India's largest companies in Steel, Cement, FMCG, Automotive, Building Construction Products and e-commerce/quick-commerce, including **Saint-Gobain, JSW Steel, Asian Paints, Amul, Birla Pivot, Apollo Tyres, and Zepto.**

"Our mission at Freight Tiger is to drive speed and efficiency in freight movement across India's consumer goods and services economy, transforming it into the digital backbone of our nation's economic growth. This investment accelerates our AI-powered future, where we're creating a pioneering logistics intelligence network by combining our digital ecosystem with Tata Motors' market-leading fleet. Together, we're not just moving goods - we're building the neural network that will power India's next economic leap forward", said, **Swapnil Shah, Founder & CEO, Freight Tiger**

Looking Ahead In Q4 2025, Freight Tiger is launching several groundbreaking AI-powered innovations including **Vehicle Supply Density Platform, Next-Generation Dispatch Planning & Procurement Module** and **Integrated Freight Desk** and making key leadership hires to support and fuel this next phase of growth.

About Tata Motors:

Part of the USD 180 billion Tata group, Tata Motors Limited (BSE: 500570; NSE: TATAMOTORS), a USD 52 billion organization, is a leading global automobile manufacturer of cars, utility vehicles, pick-ups, trucks, and buses, offering an extensive range of integrated, smart, and e-mobility solutions. With 'Connecting Aspirations' at the core of its brand promise, Tata Motors is India's market leader in commercial vehicles and ranks among the top three in the passenger vehicles market.

Tata Motors strives to bring new products that captivate the imagination of GenNext customers, fuelled by state-of-the-art design and R&D centres located in India, the UK, the US, Italy, and South Korea. By focusing on engineering and tech-enabled automotive solutions catering to the future of mobility, the company's innovation efforts are focused on developing pioneering technologies that are both sustainable and suited to the evolving market and customer aspirations. The company is pioneering India's Electric Vehicle (EV) transition and driving the shift towards sustainable mobility solutions by developing a tailored product strategy, leveraging the synergy between Group companies and playing an active role in liaising with the Government of India in developing the policy framework.

With operations in India, UK, South Korea, Thailand and Indonesia, Tata Motors markets its vehicles in Africa, the Middle East, Latin America, Southeast Asia, and the SAARC countries. As of March 31, 2025, Tata Motors' operations include 93 consolidated subsidiaries, two joint operations, four joint ventures, and numerous equity-accounted associates, including their subsidiaries, over which the company exercises significant influence.

Media Contact: Tata Motors Corporate Communications: +91 22-66657613 / indiacorpcomm@tatamotors.com

About Freight Tiger:

Freight Tiger is transforming India's fragmented logistics sector, where disconnected systems, blind spots in freight transactions, and manual processes create massive inefficiencies in trade. Freight Tiger's AI-powered solutions drive speed and efficiency in freight movement across India's consumer goods and services economy through something fundamentally different: the first-ever knowledge graph of freight in the country.

Unlike traditional logistics platforms that simply digitize paperwork, Freight Tiger's technology creates an intelligent network that learns and improves with every transaction. Here's how:

1. AI-powered software suite connects historically siloed functions - from procurement to final freight settlement - creating a single source of truth for every shipment.
2. Intelligent marketplace doesn't just match supply with logistics service providers; it learns from every transaction to predict future capacity needs, optimize routes, and prevent delays before they happen.

Together, they create a self-learning, interconnected system. This approach is already transforming Indian logistics. Today, we process 5% of India's total freight movement - connecting 450+ shippers with 2,600+ logistics providers across 140,000+ locations.

By 2028, the company will handle 20% of India's freight - not just moving goods more efficiently, but building the digital infrastructure for India's next wave of economic growth.

Media Contact: Neeti Nayak: +91 80800 45879 | neeti.nayak@freighttiger.com



Annexure B

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

S. No.	Particulars	Details of Freight Commerce Solutions Private Limited
1.	Name of the Target Company, details in brief such as size, turnover, etc.	<p>Name: Freight Commerce Solutions Private Limited ("Freight Tiger")</p> <p>Brief Details: Freight Tiger is engaged in the business of providing Software as a Service enabled marketplace and providing technology-based solutions in the Logistics and Transportation space.</p> <p>Authorized Share Capital (FY25): ₹10.05 crore Revenue from Operations (FY25): ₹26.6 crore</p>
2.	Whether the acquisition would fall within the related party transaction(s) and whether the promoter /promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes, the transaction will be an RPT as Freight Tiger has been classified an associate company. However, the promoter /promoter group/ group companies have no interest in Freight Tiger.</p> <p>The transaction has been entered into on an arm's length basis</p>
3.	Industry to which the entity being acquired belongs	IT Services (Cloud based Logistics Platform supporting B2B Commerce)
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Tata Motors connected vehicle platform, 'Fleet Edge'. together with 'Freight Tiger' aspire to forge a comprehensive end-to-end digital ecosystem for the entire logistics value chain, covering both the truck and the trip ecosystem.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required for the acquisition.
6.	Indicative time period for completion of the acquisition	September 30, 2025
7.	Nature of consideration - whether Cash consideration or share swap and details of the same	Cash Consideration
8.	Cost of acquisition or the price at which shares are acquired	~₹134 crore
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	<p>49,500 Equity Shares</p> <p>12,00,000 Series C Compulsory Convertible Preference Shares</p> <p>The above shares would represent 42% - 46% stake on a fully diluted basis</p>

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10.	<p>Brief background about the entity acquired in terms of product/line of and business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>Freight Tiger was founded in 2014 and is headquartered in Mumbai, India. It provides cloud-based TMS (Transportation Management Software) platform to Corporates (i.e., 'Shippers')</p> <p>Freight Tiger also operates a marketplace application for fleet owners and LSPs. This service is referred to as 'Carrier Matching'</p> <p>Freight Tiger's Revenue from Operations in last 3 years –</p> <p>FY25: ₹26.6. crore FY24: ₹17.8 crore FY23: ₹18.9 crore</p>
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