

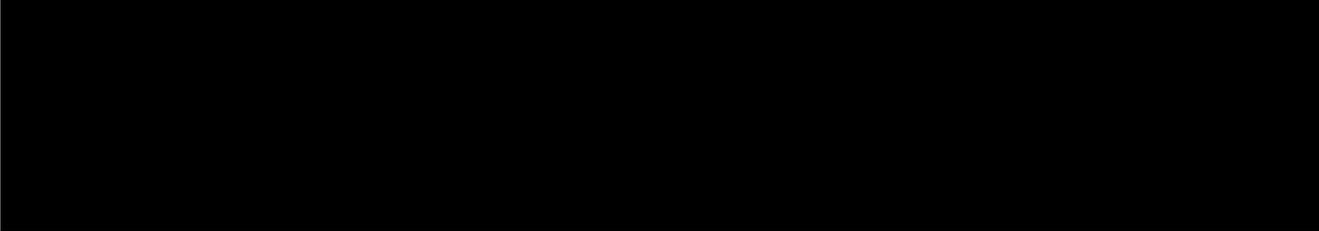
## **Tata Motors announces initiatives for enhancing competitiveness**

**Mumbai, February 27, 2015:** In continuation of its steps to respond to an increasingly competitive business environment and macro-economic pressures that have resulted in depressed growth of the commercial vehicle and passenger car businesses in India, Tata Motors today announced new initiatives designed to enhance the Company's competitiveness. The people initiatives will extend to all categories of employees, including workmen and the managerial cadres. Key focus areas will include productivity benchmarking, cost optimization and job enrichment for a more effective and efficient organizational structure aligned to market demand.

As a part of these initiatives, the Company has announced a Voluntary Retirement Scheme (VRS) presently intended for the workmen. In keeping with Tata Motors' practices, a generous benefits package will be offered to employees who opt for the scheme, including a monthly payout (Basic + DA) that begins at the date of separation till the employee turns 60 years of age, thus ensuring an assured monthly income as opposed to just a one-time payment of a single amount. A unique feature of the offer is also the provision of a medical insurance cover for a period of 5 years post separation. These are in addition to normal retirement benefits such as PF, gratuity, superannuation (if applicable), encashment of unavailed leaves, LTA due but not claimed, etc.

The Company's people initiatives will complement the strong product portfolio it has announced till 2015, including the launch every year of two new products for its passenger vehicle business and several new products and variants for its commercial vehicles business. The Company is determined to meet these plans by creating a strong, robust, global and customer-centric organization that is able to compete effectively while ensuring a strong future for its people.

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## About Tata Motors

Tata Motors Limited is India's largest automobile Company with consolidated revenues of INR ₹ 284 crores (USD 8 billion) in 2014. Through subsidiaries and associate companies Tata Motors has operations in the UK, South Korea, Thailand, South Africa and Indonesia. Among them is Jaguar Land Rover, the business comprising the two iconic British brands. It also has an industrial joint venture with Fiat in India. With over 8 million Tata vehicles plying in India, Tata Motors is the country's market leader in commercial vehicles and among the top in passenger vehicles. Tata cars, buses and trucks are being marketed in several countries in Europe, Africa, the Middle East, South Asia, South East Asia, South America, CIS and Russia.

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