

JSW MG Motor India Partners with Tata Capital to enhance Channel Finance Options

Tailor-made financing options with flexible repayment tenure and competitive interest

Gurugram, June 18, 2024: JSW MG Motor India has signed a partnership with Tata Capital, the flagship financial services company of the Tata Group, to bolster channel-financing options for its dealers. The collaboration aims to support JSW MG Motor India dealers with Working Capital, Term Loans, Demo Car Loans, Leasing solutions and off-Balance Sheet structured solutions, catering to their growing business needs.

Leveraging Tata Capital's expertise in providing need-based financial solutions, JSW MG Motor India aims to facilitate seamless access to financing resources, fostering a conducive environment for dealership expansion and development. Each of the channel financing options offered carry the benefits of customization, flexible repayment tenure options and competitive interest rates. This collaboration will enhance operational efficiency, promote business sustainability, and ensure foster long-term success for all stakeholders.

Commenting on the partnership, **Satinder Singh Bajwa, Chief Commercial Officer at JSW MG Motor India**, said, "We are delighted to partner with Tata Capital to expand our channel financing options. This strategic partnership underscores our commitment to supporting our dealer partners with financial solutions, encouraging them to grow their businesses sustainably."

Speaking on the partnership, **Narendra Kamath, COO, SME Finance from Tata Capital** said, "Our strategic partnership with JSW MG Motor India resonates with Tata Capital's vision of growing through collaboration. Our tailor-made products will cater and enable the distribution network of JSW MG Motor India with the apt resources to leverage emerging prospects seamlessly."

About MG India: Founded in the UK in 1924, Morris Garages vehicles were world-famous for their sports cars, roadsters, and cabriolet series. MG vehicles were much sought after by celebrities, including British Prime Ministers and even the British Royal Family, for their styling, elegance, and spirited performance. The MG Car Club, set up in 1930 at Abingdon in the UK, has thousands of loyal fans, making it one of the world's largest clubs for a car brand. MG has evolved into a modern, futuristic, and innovative brand over the last 100 years.

JSW MG Motor India's state-of-the-art manufacturing facility in Halol, Gujarat, has an annual production capacity of 1,00,000 plus vehicles and 6,000 direct and indirect employees. Driven by its vision of CASE (Connected, Autonomous, Shared, and Electric) mobility, the innovative automaker has augmented across-the-board 'experiences' within the automobile segment today. It has introduced several 'firsts' in India, including India's first Internet SUV – MG Hector, India's first Pure Electric Internet SUV – MG ZS EV, India's first Autonomous (Level 1) Premium SUV – MG Gloster, the Astor-India's first SUV with personal AI assistant and Autonomous (Level 2) technology, and MG Comet – The Smart Electric Vehicle.

About JSW MG Motor India

SAIC Motor, a global Fortune 500 company with a presence in over 100 countries and JSW Group (India's leading conglomerate with interests across B2B and B2C sectors) formed a joint venture - JSW MG Motor India Pvt. Ltd. in 2023. The joint venture aims to build a smart and sustainable automotive ecosystem while continuing to stay focused on developing a diverse portfolio of vehicles to give car buyers better access to advanced technologies and futuristic products with attractive value propositions. JSW MG Motor India Pvt. Ltd. is committed to introducing world-class technology,

strengthening the manufacturing landscape, best of innovation across its business operations and generating significant employment opportunities through extensive localisation.

About Morris Garages

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Website: www.mgmotor.co.in

Facebook: <https://www.facebook.com/MGMotorIN>

Instagram: <https://instagram.com/MGMotorIN>

Twitter: <https://twitter.com/MGMotorIn/>

LinkedIn: <https://in.linkedin.com/company/mgmotorindia>

About Tata Capital Limited: Tata Capital Limited (TCL) is the flagship financial services company of the Tata Group, a subsidiary of Tata Sons Private Limited and is carrying on business as a non-banking financial company. It is a holistic financial services provider that caters to the diverse needs of retail, corporate and institutional customers. Its range of offerings include Consumer Finance, Advisory Services, Commercial Finance, Infrastructure Finance, Microfinance, Project Finance, debt syndication, Investment Banking, Private Equity Advisory and Credit Cards. For more information about Tata Capital, please visit www.tatacapital.com

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