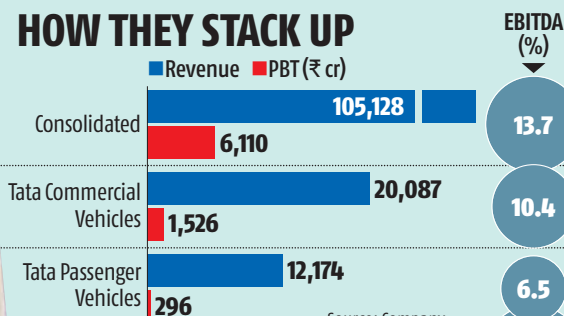


JLR, CVs take TaMo net to ₹3,764 crore



HOW THEY STACK UP



Source: Company

Jaguar Land Rover (in mn £) ▶ Revenue: **6,857** | PBT: **442** | EBITDA (%) **14.9**

SHINE JACOB

Chennai, 2 November

Automotive giant Tata Motors posted consolidated net profits of ₹3,764 crore during the second quarter of 2023-24 over a net loss of ₹944 crore in the same period a year ago.

Reports suggest this was lower than expected because supply-chain constraints continued to affect vehicle production.

During the quarter, the company's revenues from operations increased by 32 per cent to more than ₹1.05 trillion, up from the ₹79,611 crore during the July-September period of 2022-23. The company's earnings before interest, tax, depreciation, and amortisation (Ebitda) during Q2 were ₹13,767 crore, up from the ₹5,571 crore in the second quarter last financial year. The firm is confident of delivering a stronger performance in the second half of the financial year, buoyed by healthy order books at its luxury subsidiary Jaguar Land Rover (JLR), strong demand for heavy trucks in commercial vehicles, and new-generation products in passenger vehicles.

P B Balaji, group chief financial officer, said: "It is pleasing to see all the businesses deliver on their well-differentiated plans this quarter. With a strong product pipeline, a seasonally stronger second half, and continued focus on cash-accretive growth, we are confident of sustaining this momentum."

During the second quarter, JLR's revenue rose 30 per cent to £6.9 billion. The order books remained strong with over 168,000 client orders. The Range Rover, Range Rover Sport, and

Avinya EVs to use JLR's EMA platform

Tata Motors on Thursday said that its upcoming Tata Avinya electric vehicle will be based on the electrified modular architecture (EMA) platform of Jaguar Land Rover (JLR). The access to JLR's EMA platform, will help accelerate TPem's entry into the high-end EV segment while reducing development cycle time and costs.

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Defender accounted for 77 per cent of the order books. While in commercial vehicles revenue was up by 22 per cent, passenger vehicle revenue was down by 3 per cent during the quarter. Tata Passenger Electric Mobility (TPem) and Jaguar Land Rover (JLR), both fully owned subsidiaries of Tata Motors, have entered into a memorandum of understanding (MoU) for licensing JLR's electrified modular architecture (EMA) platform to develop TPem's "premium pure electric" vehicles series, called "Avinya", on the EMA platform.

Balaji said the company was looking to restart production at the former Ford India plant by the fourth quarter this financial year. Addressing the decline in sales in electric vehicles, he said: "We are 77 per cent of the industry. The key reason for a dip was the people waiting for the new Nexon. The order book we are getting is extremely strong."