

JLR still evaluating options to address US tariff impact; no decision taken: Tata Motors

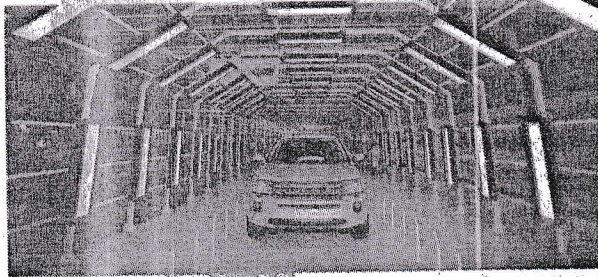
Our Bureau
Mumbai

Tata Motors has clarified that its subsidiary Jaguar Land Rover (JLR) has taken "no decision or [there is a] plan of action" vis-a-vis the increased import tariffs announced by the US with its trading partners.

Tata Motors' explanation was to the stock exchanges seeking clarification from the company about media reports saying JLR was pausing shipments to the US.

SHIPMENT PAUSE

Last Saturday, a spokesperson for JLR said, "The US is an important market for JLR's luxury brands. As we



KEY MARKET. The US is one of the main markets for JLR cars made in the UK, accounting for over a quarter of its global sales

work to address the new trading terms with our business partners, we are enacting our planned short-term actions including a shipment pause in April, as we develop our mid- to longer-term plans." Referring to this, Tata Motors said, "This is just emphasising that JLR is

evaluating various options to suitably address impact of the increased tariff in US market," and said that the media reports referred to its immediate response. "We would like to submit that the aforesaid news did not emanate from any negotiation or event which is not already

in public domain," it added.

The US is one of the main markets for JLR cars made in the UK, accounting for over a quarter of its global sales.

Sales from JLR contribute two-thirds to Tata Motors' total revenue and is a key contributor to its bottom-line. Any stoppage in its sales, however temporary, would hit the company sharply.

TAMO STOCK DOWN

Tata Motors said the movement in its share price was part of the impact of the tariffs on markets, in general. The stock depreciated 14 per cent till close on Monday but recovered on Tuesday, closing 1.6 per cent higher at ₹588.90 on the BSE.