

# Tata Motors net at ₹3,202 cr in Q1 on strong JLR sales

**INVESTMENT PLAN.** Chalks domestic capex of ₹8,000 crore this fiscal

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Tata Motors reported a net profit of ₹3,202 crore for the quarter ended June. The company had reported a loss of ₹5,006 crore during the same quarter last year. The company, however, registered a 40 per cent drop in profit when compared to the March quarter when it had reported ₹5,407 crore in profits.

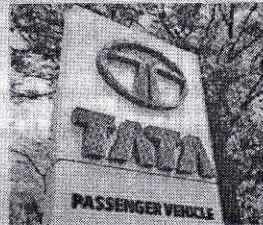
Tata Motor's JLR reported the highest free cash flow ever of ₹451 million (₹4,735 crore).

The total revenue from operations for Tata Motors rose 42.12 per cent year on year to ₹1,02,236 crore (₹71,934 crore). The revenue saw a dip of 3.48 per cent against the March quarter with ₹1,05,932 crore.

The company's consol-

## Scorecard (₹ crore)

Period	Net profit	Revenue
Q1 FY24	3,202	1,02,236
Q1 FY23	-(5,006)	71,934
Q4 FY23	5,407	1,05,932



ated automotive debt was reduced to ₹41,700 crore, ₹8,200-crore debt in the Indian market, and ₹2,500 crore reduced in the quarter.

The company that is aiming to be net debt free in the domestic market this year, stated that the domestic capex will be at ₹8,000 crore. Tata Motors' cash flow was at ₹2,500 crore in Q1 FY24, driven by strong improvement in cash profits.

### ROBUST DEMAND

"The passenger vehicle industry in Q1 FY24 wit-

nessed robust demand driven by new launches, especially in the SUV segment and EVs. At Tata Motors, we continued the growth trajectory by registering quarterly sales of 140,450 cars and SUVs in Q1 FY24 (up 8 per cent against Q1 FY23). In line with industry trends, SUVs continued to spearhead sales contributing approximately 64 per cent, while sales of cars were buoyed by the multi-powertrain offerings of the Tiago and Altroz," said Shailesh Chandra, MD of Tata Motors Passenger Vehicles Ltd and Tata Pas-

senger Electric Mobility Ltd.

"Continuing with our thrust on EVs, in Q1 FY24, we recorded the highest-ever quarterly sales of 19,346 vehicles (up around 105 per cent against Q1 FY23)," he added.

The company's EV penetration increased to 14 per cent with 19,300 units during the quarter. The quarter saw the highest-ever EV sales.

### JLR PERFORMANCE

JLR revenue was up 57 per cent year on year at ₹6.9 billion (₹724,500 crore). The company stated that going ahead with the production of JLR could see an impact owing to the short schedule of production.

Tata Motors is not planning any major price hikes, but will evaluate the overall market conditions, going ahead.