



BSE Limited
First Floor, New Trading Ring
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai 400 001

National Stock Exchange of India Ltd.
Listing Compliance Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

June 12, 2023
Sc – 17538

Dear Sir/Madam,

Re: Submission of presentation to be made to the Analysts/Investors on Investor Day by Jaguar Land Rover Automotive, Plc ('Wholly Owned Subsidiary')

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the presentation to be made by Jaguar Land Rover Automotive Plc, our wholly owned subsidiary to the Analysts/Investors on it's Investor Day.

The same is also being made available on the Company's website www.tatamotors.com.

This is for your information and records.

Yours faithfully,
Tata Motors Limited

MALLOY
KUMAR
GUPTA

Digitally signed by
MALLOY KUMAR
GUPTA
Date: 2023.06.12
14:28:05 +05'30'

Maloy Kumar Gupta
Company Secretary

TATA MOTORS LIMITED

Bombay House 24 Homi Mody Street Mumbai 400 001

Tel 91 22 6665 8282

www.tatamotors.com CIN L28920MH1945PLC004520

JLR

INVESTOR DAY 2023

12 JUNE 2023

R E I M A G I N E



JLR

WELCOME

AGENDA

09:30	Welcome
09:35	Adrian Mardell, Interim Chief Executive Officer - Overview of the Business
	Gerry McGovern, Chief Creative Officer - Modern Luxury and House of Brands Vision
10:00	Lennard Hoornik, Chief Commercial Officer – House of Brands and Commercial Strategy
	Gerry & Lennard – Future Jaguar
	Qing Pan, President and CEO of JLR in China – China Market Update
11:15	Q&A with Gerry, Lennard and Qing
11:30	BREAK
	Nick Collins, Executive Director Vehicle Programmes – Our electrified journey
12:00	Thomas Mueller, Executive Director Product Engineering – Engineering excellence
	Barbara Bergmeier, Executive Director Industrial Operations – Transforming industrial operations
12:45	Q&A with Nick, Barbara and Thomas
13:00	LUNCH
14:00	Francois Dossa, Executive Director Strategy & Sustainability – Sustainability
14:20	Richard Molyneux, Acting Chief Financial Officer – Financial Outlook
14:40	Q&A with Adrian, Richard and PB Balaji (CFO, Tata Motors Group)
15:00	Close

JAGUAR LAND ROVER AUTOMOTIVE PLC INVESTOR DAY – JUNE 2023

DISCLAIMER

Consolidated results of Jaguar Land Rover Automotive plc and its subsidiaries ("JLR") contained in the presentation are unaudited and presented under IFRS as adopted for use in the UK.

- Q1 represents the 3 month period from 1 April to 30 June
- Q2 represents the 3 month period from 1 July to 30 September
- Q3 represents the 3 month period from 1 October to 31 December
- Q4 represents the 3 month period from 1 January to 31 March
- FY represents the 12 month period from 1 April to 31 March of the following year
- YTD represents the year to date

Retail volume data includes sales from JLR's unconsolidated Chinese joint venture ("CJLR"), these are excluded from wholesale volume data.

Certain financial data included in this presentation consist of "non-IFRS financial measures". These non-IFRS financial measures, as defined by JLR, may not be comparable to similarly-titled measures as presented by other companies, nor should they be considered as an alternative to the historical financial results or other indicators of the performance based on IFRS.

EBITDA is defined as profit before: income tax expense; exceptional items; finance expense (net of capitalised interest) and finance income; gains/losses on debt and unrealised derivatives, realised derivatives entered into for the purpose of hedging debt, and equity or debt investments held at fair value; foreign exchange gains/losses on other assets and liabilities, including short-term deposits and cash and cash equivalents; share of profit/loss from equity accounted investments; depreciation and amortisation. EBIT is defined as EBITDA but including share of profit/loss from equity accounted investments, depreciation and amortisation. Free cash flow is defined as net cash generated from operating activities less net cash used in automotive investing activities, excluding investments in consolidated entities and movements in financial investments, and after finance expenses and fees paid. 'Average revenue per unit' is calculated by dividing revenue by wholesales. China market share data is based on externally sourced market information.

Certain analysis undertaken and represented in this document may constitute an estimate by JLR and may differ from the actual underlying results. The information contained in this presentation is provided as of the date of this presentation and is subject to change without notice. The information contained in this document may be updated, completed, revised and amended and such information may change materially in the future. JLR is under no obligation to update or keep current the information contained in this document.

Statements in this presentation describing JLR's objectives, projections, estimates and expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. No statement in the presentation, including in respect of targets, is intended to be, or intended to be construed as, a forecast of JLR's earnings or cash flow and no statement in the presentation should be interpreted to mean that JLR's earnings or cash flow will necessarily match historical results or future targets. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to JLR's operations include, among others, economic conditions affecting demand / supply and price conditions in the domestic and overseas markets in which JLR operates, the effects of the COVID-19 pandemic, changes in government regulations, tax laws and other statutes and incidental factors. All forward-looking statements apply only as of the date hereof and we undertake no obligation to update this information except as required by law and do not assume any responsibility for the ultimate fairness, accuracy, correctness or completeness of any such information presented.



ADRIAN MARDELL

-

INTERIM CHIEF EXECUTIVE OFFICER

PROUD CREATORS OF
MODERN LUXURY

REIMAGINE

PROUD CREATORS OF MODERN LUXURY

Become the creator of the world's most desirable, modern luxury brands for the most discerning clients

RANGE ROVER

The peerless leader in modern luxury, delivering the exceptional for the most discerning clients. The vanguard of our EV transformation and profit generation

DEFENDER

Embracing the impossible, driving unrivalled equity and spearheading growth for adventurous audiences across the globe

DISCOVERY

Delivering luxurious versatility in a new EV world, delighting new family audiences globally

JAGUAR

Transforming into a radical, modern luxury EV brand in 2025. The modern luxury experience that is a copy of nothing

TECHNOLOGIES AND SERVICES LEADERSHIP

Elevating modern luxury experiences through new digital services and in-vehicle features as well as sustainable innovations

Business excellence driven through

REFOCUS 2.0

WE ARE DELIVERING RESULTS



STRONG Q4 FY23

Revenue	£7.1bn
EBIT	6.5%
PBT*	£368m
Free cash flow	£815m



STRONG DEMAND

Record order book
of c.200k units

Range Rover,
Range Rover Sport &
Defender account for 76%

Fulfilment rates continue
to improve



RESILIENCE AGAINST HEADWINDS

Ongoing global chip supply
constraints gradually easing

Inflationary pressures and energy
price increases being offset through
operational efficiencies

Continual monitoring of geopolitical
landscape

DELIVERING OUR REIMAGINE STRATEGY REMAINS OUR PRIORITY

HOUSE OF BRANDS	Responsible modern luxury by design
ARCHITECTURES & POWERTRAINS	Electrified, simplified, flexible
COLLABORATION	Synergies with Tata and other partnerships
SUSTAINABILITY	Sustainability-rich reimagination of modern luxury
TRANSFORMATION - REFOCUS 2.0	Attract & Retain Clients Create Products & Services Plan, Buy & Make
RETURNS	Investment Growth Net Debt Zero

R E I M A G I N E

HOUSE OF BRANDS

JLR

RANGE ROVER

DEFENDER

DISCOVERY

JAGUAR



COMPLEMENTS STRATEGIC FOCUS ON REVENUE AND VALUE OVER VOLUME

ARCHITECTURES & POWERTRAINS

MLA

**Modular Longitudinal
Architecture**Electrified ICE &
BEV propulsion flexibility

ICE from 2022 | BEV from 2024

EMA

**Electrified Modular
Architecture**

BEV only architecture

From 2025

JEA

**Jaguar Electrified
Architecture**

BEV only architecture

From 2025

RANGE ROVER

DEFENDER

DISCOVERY

JAGUAR

COLLABORATION

**Our semiconductor strategy:**

Establish true strategic partnerships

Develop direct CEO-CEO relationships

Develop new business models



We have announced a major strategic partnership to jointly develop and deliver next-generation automated driving systems plus AI-enabled services and experiences for customers



Tata Group operates across 10 verticals. We are harnessing this power through collaboration:

New Tata Agratas cell manufacturing business

Partnership with Tata Technologies to accelerate digital transformation of JLR's industrial strategy

SUSTAINABILITY

NET ZERO BY
2039

SBTI TARGETS BY
2030

SCOPE 1 & 2 TARGET

46%

REDUCTION CO₂E
EMISSIONS ABSOLUTE VALUE
FROM JLR'S OWN ACTIVITIES
(BASELINE FY20)

VEHICLE MANUFACTURE |
LOGISTICS

SCOPE 3 TARGET

54%

AVERAGE REDUCTION CO₂E
INTENSITY PER VEHICLE FROM
JLR'S VALUE CHAIN
(BASELINE FY20)

TAILPIPE | FUEL PRODUCTION |
ELECTRICITY GENERATION

OUR SUSTAINABILITY PILLARS



PLANET REGENERATE



ENGAGE FOR GOOD

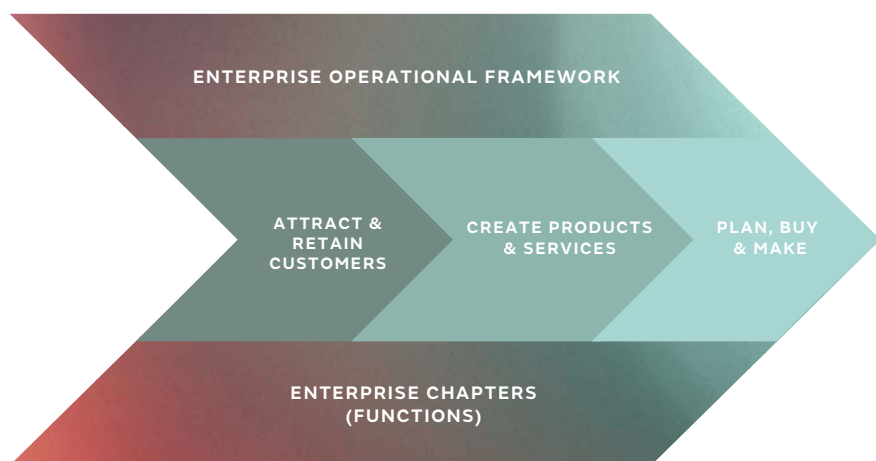


RESPONSIBLE BUSINESS



TRANSFORMATION - REFOCUS 2.0

VALUE CREATION & BUSINESS EXCELLENCE



OUR KPIs

- K1 → ZERO HARM
- K2 → EBIT
- K3 → NET DEBT
- K4 → VARIABLE PROFIT
- K5 → BRAND EQUITY
- K6 → SCHEDULED V NON-SCHEDULED ORDER RATIO
- K7 → WHOLESALE VOLUME
- K8 → EMPLOYEE NPS
- K9 → FAULT-FREE EXPERIENCES
- K10 → CO2E

REIMAGINE WILL DELIVER

REVENUE	>£28bn in FY24; >£30bn in FY26
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EBIT MARGIN	>6% in FY24; >10% by FY26
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INVESTMENT	Target of c.£3bn p.a.
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FREE CASH FLOW	£2bn in FY24 Continuing to be significantly positive thereafter
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NET DEBT ZERO	Net cash from FY25
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OUR PEOPLE



JLR

CLOSING REMARKS

ADRIAN MARDELL

INTERIM CHIEF EXECUTIVE OFFICER



PROF. GERRY McGOVERN OBE

-

CHIEF CREATIVE OFFICER

OVERALL VISION

To become proud creators of some of the world's
most desirable modern luxury brands
for the world's most discerning clients.

R E I M A G I N E

HOUSE OF BRANDS STATEMENT

Pivotal to our journey of transformation is the formation of the House of Brands which is a progressive evolution of JLR.

The purpose of the House of Brands is to elevate the distinct nature and status of these much-loved British marques.

This will only be achieved by the creation of intensely curated brand worlds that will inform everything from products to every single touch point and experience.

Each brand will have its own unique interpretation of modern luxury defined within the individual Brand Worlds.

Our well-established Modernist Design Philosophy will continue to be evolved and become the unifier across the House of Brands but differentiated by the brands specific DNA.

Ultimately, our desire is to create truly emotionally engaging experiences and build long-term relationships with our clients, which in turn will create increased equity and value for our brands and JLR.



RANGE ROVER

DEFENDER

DISCOVERY

JAGUAR

REPOSITIONING INTO MODERN LUXURY

RANGE ROVER DEFENDER DISCOVERY

JAGUAR

Radically reimagined brand.

Radically reimagined vehicle portfolio.

Radically reimagined route to market.

STAGE 1

MODERN LUXURY BEHAVIOURS

OUR SEVEN MODERN LUXURY PRINCIPLES

01
CURATION



02
FUTURE-FACING



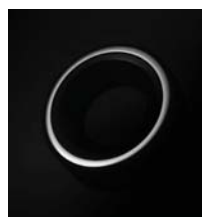
03
EFFORTLESS



04
ENGAGING



05
REDUCTIVE



06
GLOBAL CITIZENSHIP



07
UNIQUE



STAGE 2

BECOMING FOUR DISTINCT
MODERN LUXURY BRANDS

BRAND WORLDS

WHAT IS A BRAND WORLD

A set of intangibles and tangibles that helps shape people's perception of a brand and its products.

A luxury brand world maximises desirability and value.

WHY IS IT IMPORTANT

It allows people to build a relationship with your brand and turn them into loyal customers and advocates.

Within luxury it creates a brand people aspire to for status and fall in love with.

Brands sell dreams, not just products

BRAND WORLDS

JLR

RANGE ROVER

DEFENDER

DISCOVERY

JAGUAR

PROVENANCE

BRITISH (ORIGINALITY)
1970

EXEMPLARY DESIGN
UTILITY TO LUXURY

PROVENANCE

BRITISH (ADVENTURE)
1948

DESIGNED TO ROVE
BEACON OF LIBERTY

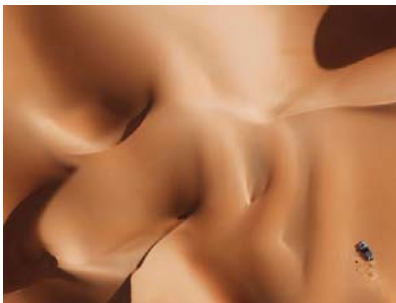
PROVENANCE

BRITISH (INGENUITY)
1989
DESIGNED FOR ANY FAMILY
ENJOY EVERY MOMENT

PROVENANCE

BRITISH (CREATIVITY)
1935

COPY OF NOTHING
A TRUE ORIGINAL



BRAND WORLDS

JLR

RANGE ROVER

DEFENDER

DISCOVERY

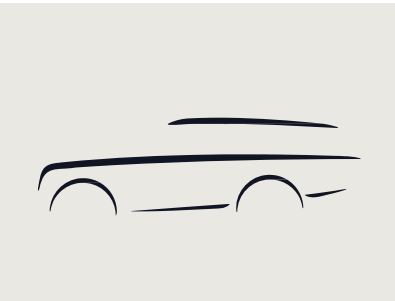
JAGUAR

AESTHETIC
ICONIC

AESTHETIC
HEROIC

AESTHETIC
HUMAN CENTRED

AESTHETIC
UNIQUE



BRAND WORLDS

JLR

RANGE ROVER

DEFENDER

DISCOVERY

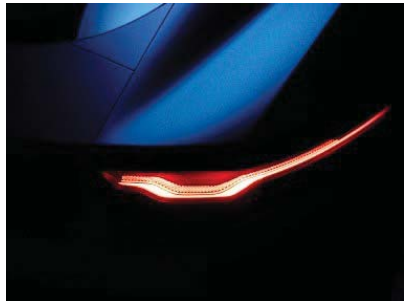
JAGUAR

CRAFTSMANSHIP
FINEST

CRAFTSMANSHIP
DURABLE

CRAFTSMANSHIP
VERSATILE

CRAFTSMANSHIP
DISINCTIVE



BRAND WORLDS

JLR

RANGE ROVER

DEFENDER

DISCOVERY

JAGUAR

SCARCITY

FIRST EDITIONS

LIMITED EDITIONS

ONE OF ONE



PRODUCT DESIGN STRATEGIES FROM EACH HOUSE

RANGE ROVER



REFINED MODERNISM



ORIGINAL



VISIONARY



EXCELLENCE

DEFENDER



BRUTALIST MODERNISM



HEROIC



CHARISMATIC



INSPIRATIONAL

DISCOVERY



ECLECTIC MODERNISM



DEMOCRATIC



ADAPTABILITY



INGENIOUS

JAGUAR



EXUBERANT MODERNISM



UNIQUE



FEARLESS



PROGRESSIVE

INFORM & GUIDE – CREATIVE HUBS – PRODUCTS STORYTELLING



MODERNIST DESIGN PHILOSOPHY

Our well-established Modernist Design philosophy will continue to be evolved and become the unifier across the House of Brands but differentiated by the Brands specific DNA.

MODERNIST DESIGN CLEAN, REDUCTIVE – FORWARD THINKING

JLR









HOUSE OF BRANDS SUMMARY

Four emotionally engaging British brands

Highly creative brand worlds

Distinct interpretations of modern luxury

Unique Modernist Design Philosophy

Four brands that will enrich clients' lives

Four brands that will build sustainable long-term
equity and value for the JLR Group

JLR

THANK YOU

PROF. GERRY McGOVERN OBE

CHIEF CREATIVE OFFICER



LENNARD HOORNIK

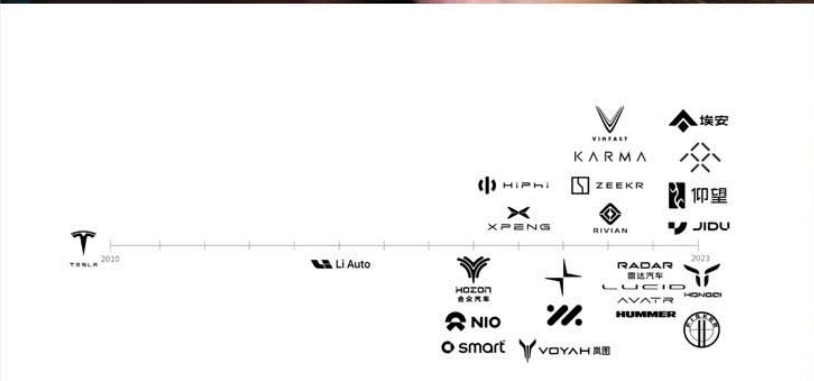
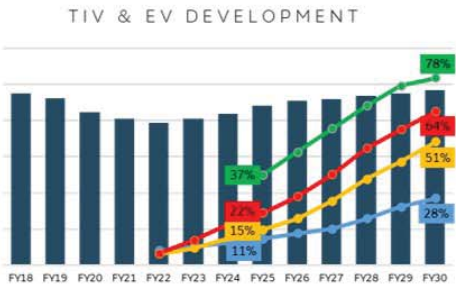
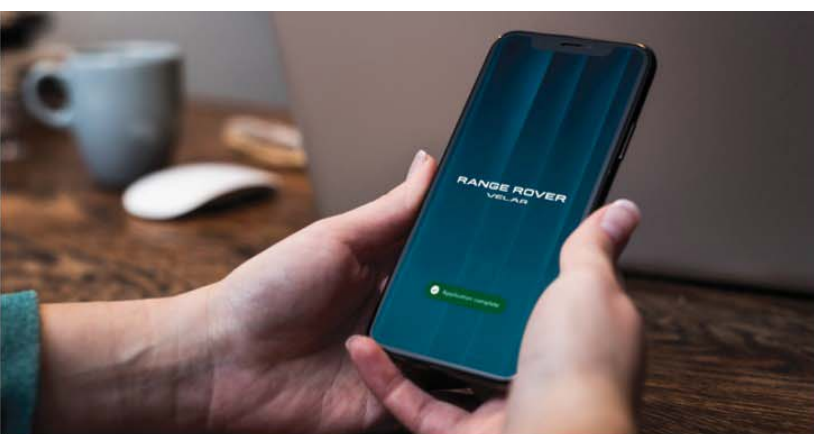
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CHIEF COMMERCIAL OFFICER

CHANGE IS FASTER THAN EVER BEFORE

Customers, technology, competition and new business models going direct

JLR



GLOBAL PREMIUM SUV SEGMENTS UP TO FY27

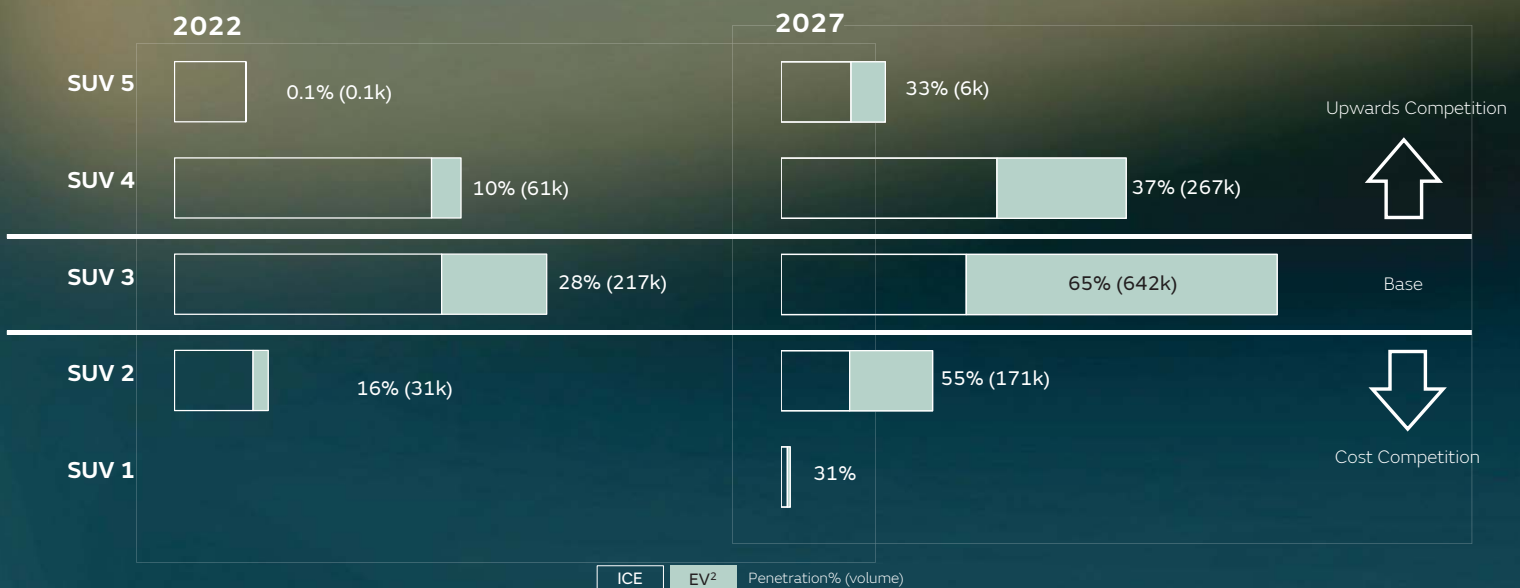
Even on conservative IHS forecast we see growth in our segments



NORTH AMERICA PREMIUM SUV SEGMENTS UP TO FY27

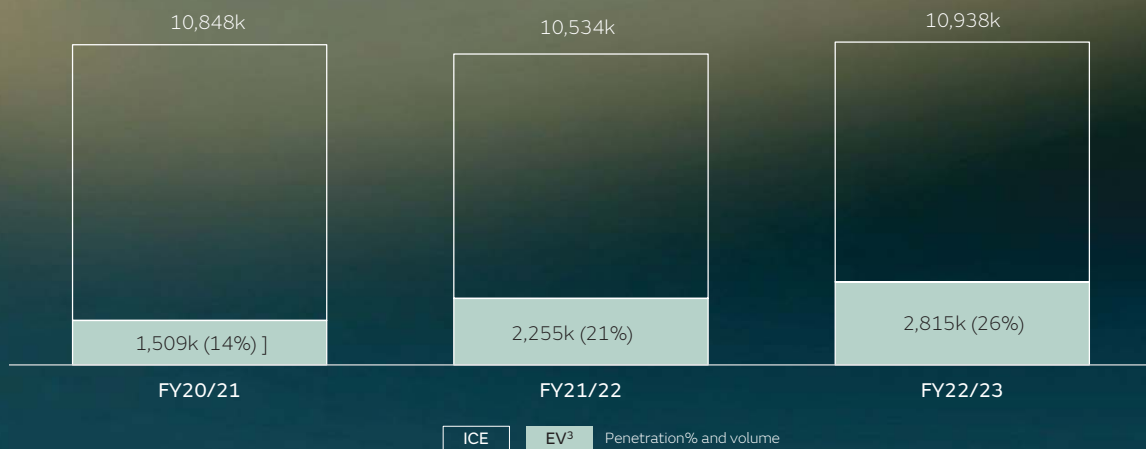
For example in North America, our strategy will accelerate EV segments further than below

JLR



TOTAL GLOBAL PREMIUM SEGMENTS

Now stabilising and electrification starting to increase



1. TOTAL PREMIUM SEGMENT FY21-FY2. 2.SOURCE: IHS MARKET FORECAST UPDATE 2023 JAN. 3.EV – BEV and PHEV

ONE EXAMPLE OF OUR EV STRATGY

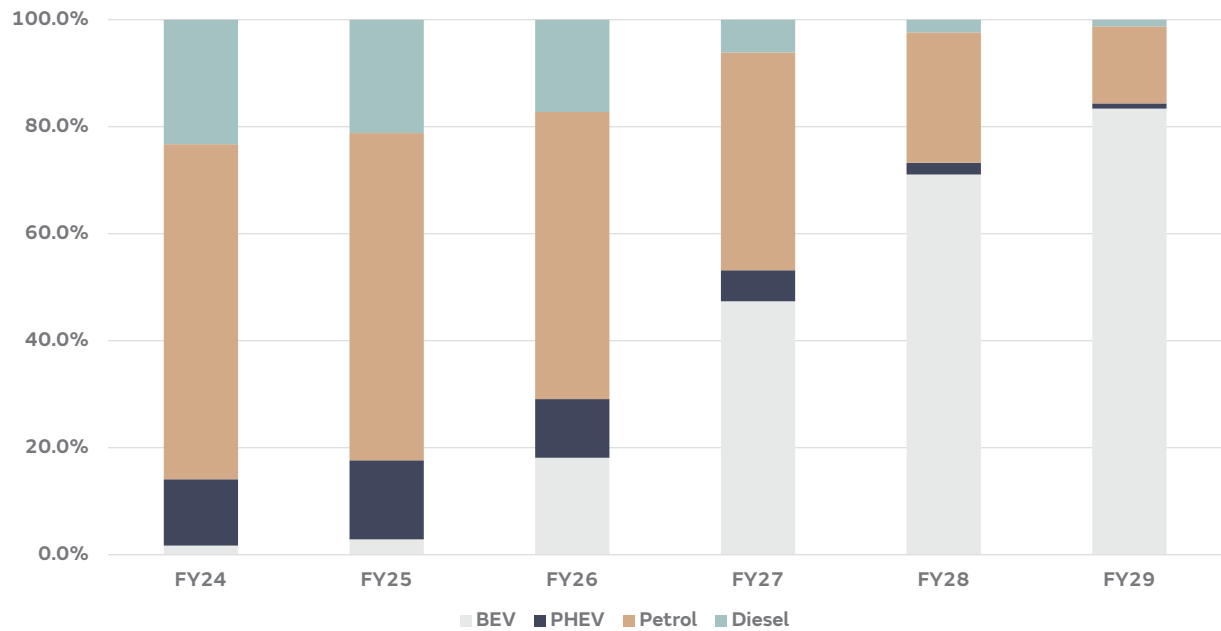
Benefit bespoke platform

JLR



OUR JLR PORTFOLIO DEVELOPMENT RESPONDING TO EV

BEV mix increases in FY26 with introduction of MLA BEV and then accelerates rapidly as EMA and JEA programmes are launched



MARKET SHARE DEVELOPMENT

Our brands desirability will drive segments

GROUP 1
HIGH PROFITABILITY CARS
e.g. Range Rover



H2 FY23

12%

MARKET SHARE



FY26

17%

GROUP 2
MEDIUM PROFITABILITY CARS
e.g. Velar



5.5%



5.8%

GROUP 3
LOWER PROFITABILITY CARS
e.g. Jaguar Sedan



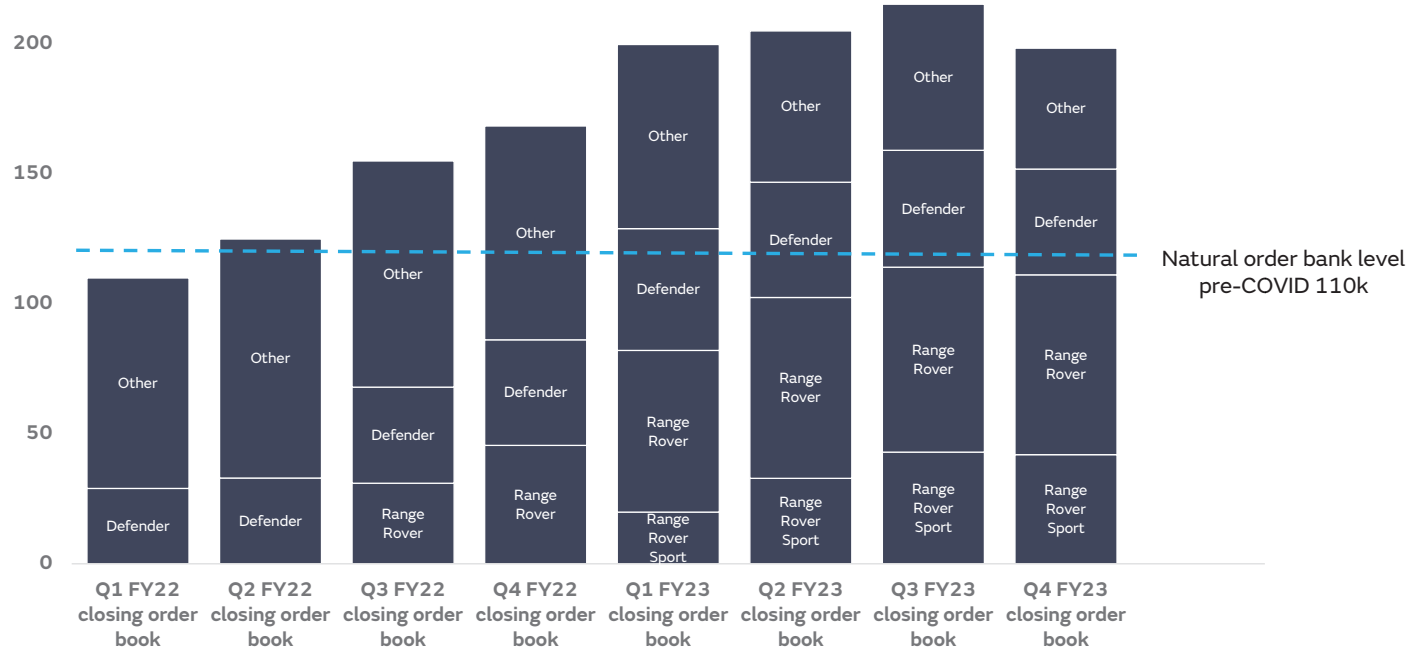
0.7%



0%

ORDER BANK DEVELOPMENT

Range Rover, Range Rover Sport and Defender account for 76% of order bank

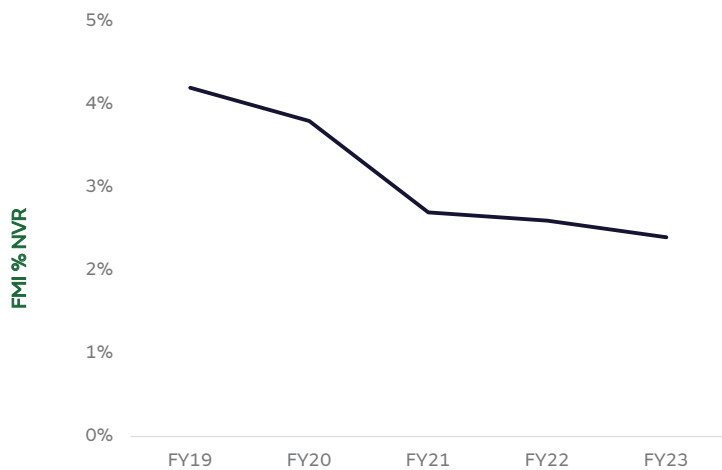


MAINTAINING A DESIRABILITY STRATEGY

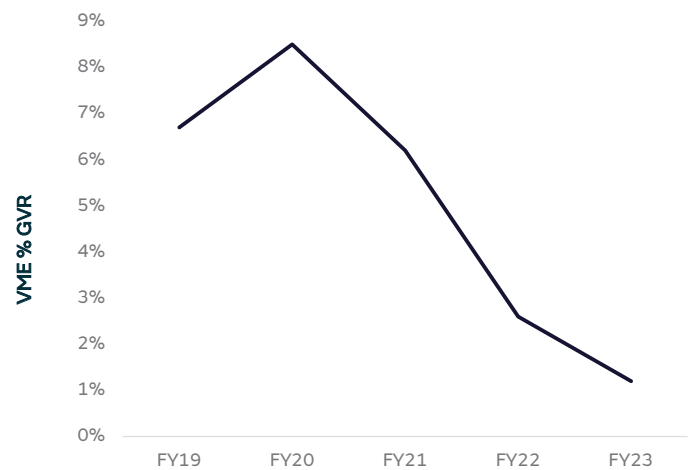
We will invest in creating desirability, not on incentives, building brand equity

JLR

Building our brands with increased investment



Variable marketing normalising, remains low

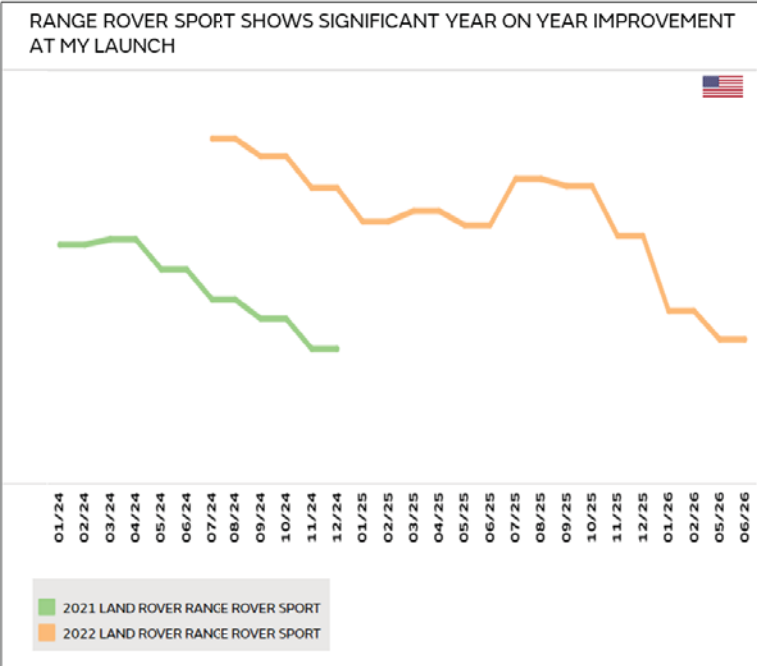
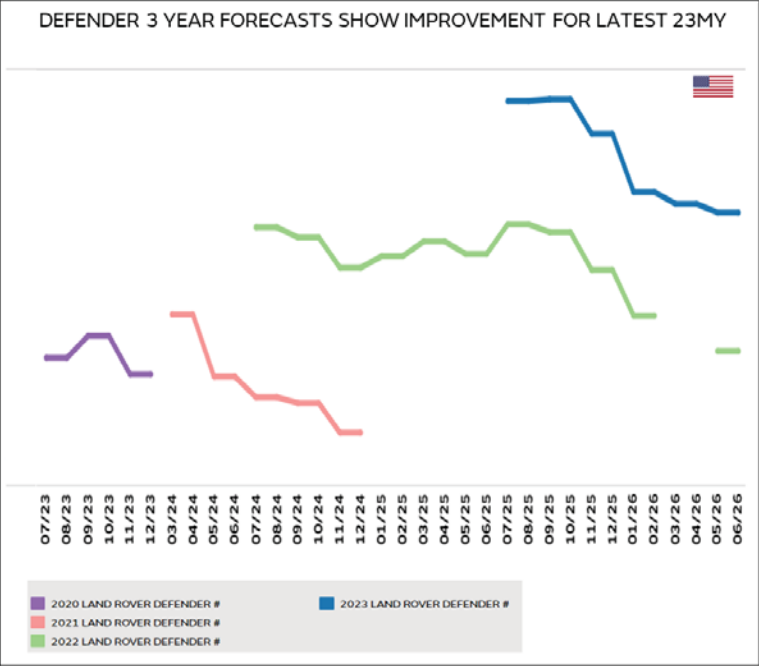


MAINTAINING A DESIRABILITY STRATEGY

This comes through in the RV forecast as well

JLR

Residual values predominantly work through model year cycles in the US – Defender and Range Rover Sport examples show strong growth in RVs between model years



HOUSE OF BRANDS
Creating growth through desirability

JLR

A close-up, artistic shot of a car's headlight and grille, illuminated with a warm, golden light, creating a bokeh effect.

RANGE ROVER

A dramatic, dark landscape featuring a stormy sea with white-capped waves crashing against a dark, moody sky.

DEFENDER

A vertical, close-up shot of a textured surface, possibly a rock or a piece of wood, with a warm, golden light illuminating it, creating a bokeh effect.

DISCOVERY

A sleek, dark car body with a sharp, diagonal line running across it, set against a deep blue background, with a bright blue light reflecting off the surface.

JAGUAR

HOUSE OF BRANDS
Creating growth through desirability

JLR

A close-up, artistic shot of a car's headlight and grille, illuminated with a warm, golden light, creating a bokeh effect.

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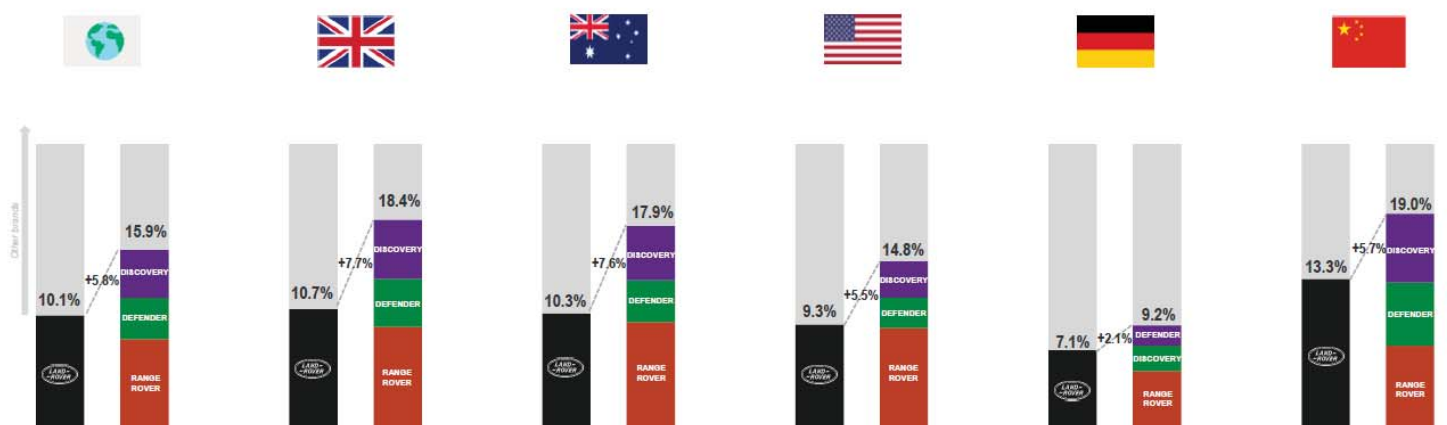
DISCOVERY

A sleek, dark car body with a sharp, diagonal line running across it, set against a deep blue background, with a bright blue light reflecting off the surface.

JAGUAR

OUR BRANDS HAVE POWER

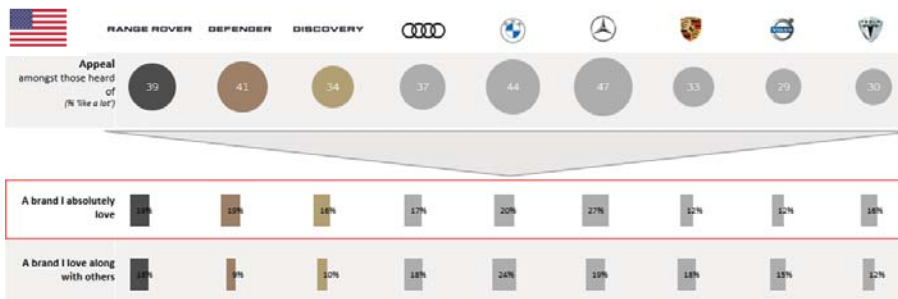
Through adopting a House of Brands strategy, we would expect demand in totality to increase significantly across all markets



Source: BEE Q4 2022; Average taken across markets (China, USA, UK, Germany and Australia; based on Total Sample (House of Brand n=2006).

HOUSE OF BRANDS

Defender has strong appeal and engagement is increasing globally



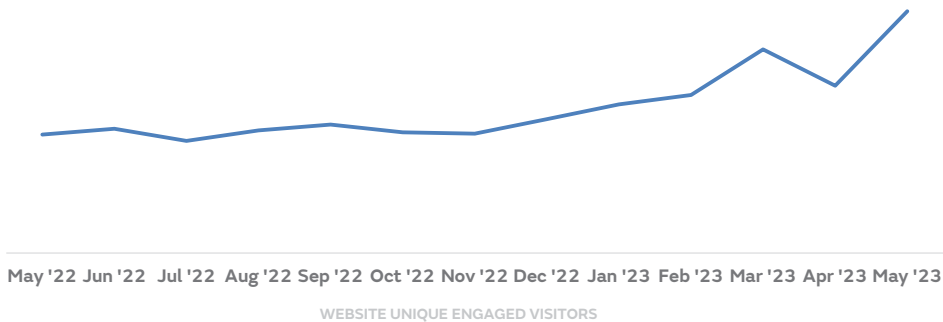
DEFENDER APPEAL

As a new brand, defender has significantly stronger appeal in the US than the competition

DEFENDER DEMAND

Increasing investment activity in media O4 FY22 and Q1 FY23 resulting in significant increase in engagement –

May '23 highest ever website traffic with 4.9 million views



A CLIENT AND BRAND-LED ORGANISATION
Our team of experts empowered and focused on client experience

JR



OUR COMMERCIAL STRATEGY

Modern Luxury at every client touch point, creating ingenious moments

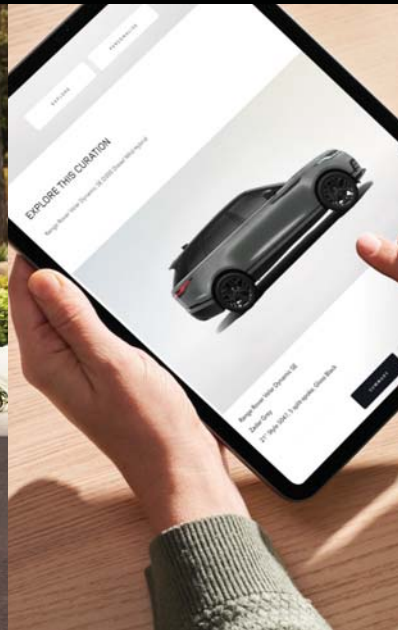
GO-TO-MARKET



GROWTH



SIMPLICITY



DIGITAL TRANSFORMATION



GO-TO-MARKET

JLR

Our Retail spaces unique, engaging, effortless and client centred driven by new business models



A MODERN LUXURY BUSINESS MODEL

JLR and Retailers in partnership to deliver our go-to-market transformation

OUR OUTCOMES

FOR JLR

Direct client relationships

Rebalanced value chain

Stock sharing

OUR CLIENTS

Seamless journeys

Enjoyable and ingenious moments

Price transparency

Pricing is at Retailer's discretion

FOR RETAILERS

Client focused experience

Stabilised returns

Long-term value

A MODERN LUXURY BUSINESS MODEL

South Africa Agency live Q4 FY23

JLR

AGENCY DELIVERY HEADLINES

FOR JLR

Stock Turn

48 day to 27 days

OUR CLIENTS

Customer Satisfaction

Purchase NPS 98²

FOR RETAILERS

Retailer Profit

3.4%

1. Pricing is at Retailer's discretion

1. Pricing is at Retailer's discretion. 2. 3 months rolling: Mar '23 – May '23

A MODERN LUXURY BUSINESS MODEL

Launched in Europe Q1 FY24

JLR



RANGE ROVER EVOQUE

 VIEW RESULTS

159g/km
CO₂ EMISSIONS
ACCORDING TO WLTP



 REQUEST A FINANCIAL QUOTE

 €52,492
ON THE ROAD

CHANGE ENGINE

OUTDOORS

INTERIORS

OPTIONS

ACCESSORIES

SUMMARY



RANGE ROVER EVOQUE

€49,850
BASE PRICE

TOTAL WITH CONFIGURED OPTIONS
Put on the road

€1,492
€1,150

TOTAL

€52,492

BOOK ONLINE

Provide further data (e.g. exchange, financing) and request to be contacted.

CONTINUES

DOWNLOADS

 YOUR CONFIGURATION IN PDF

NEXT STEPS

 SAVE MY CONFIGURATION

 NEW CARS READY FOR DELIVERY

 FIND A DEALER

 YOUR CONFIGURATION BY EMAIL

 SIMULATE YOUR FINANCING

LIVE CHAT

GROWTH - THE RIGHT PLACES AND AUDIENCES RATHER THAN EVERYWHERE JLR



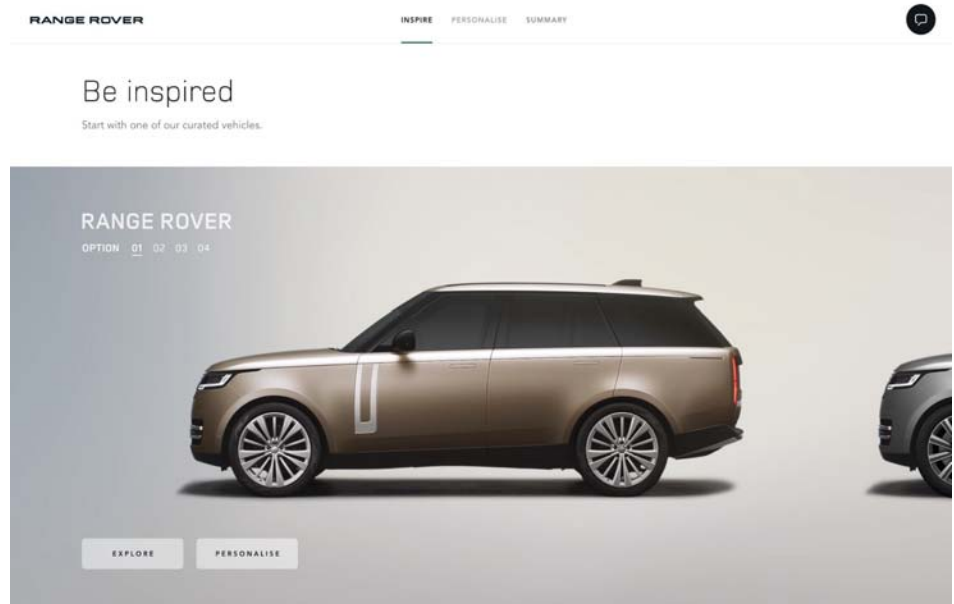


SIMPLICITY

Embracing an effortless client experience with curated packs for new products and services.
Reducing over 80% of complexity, true simplification.

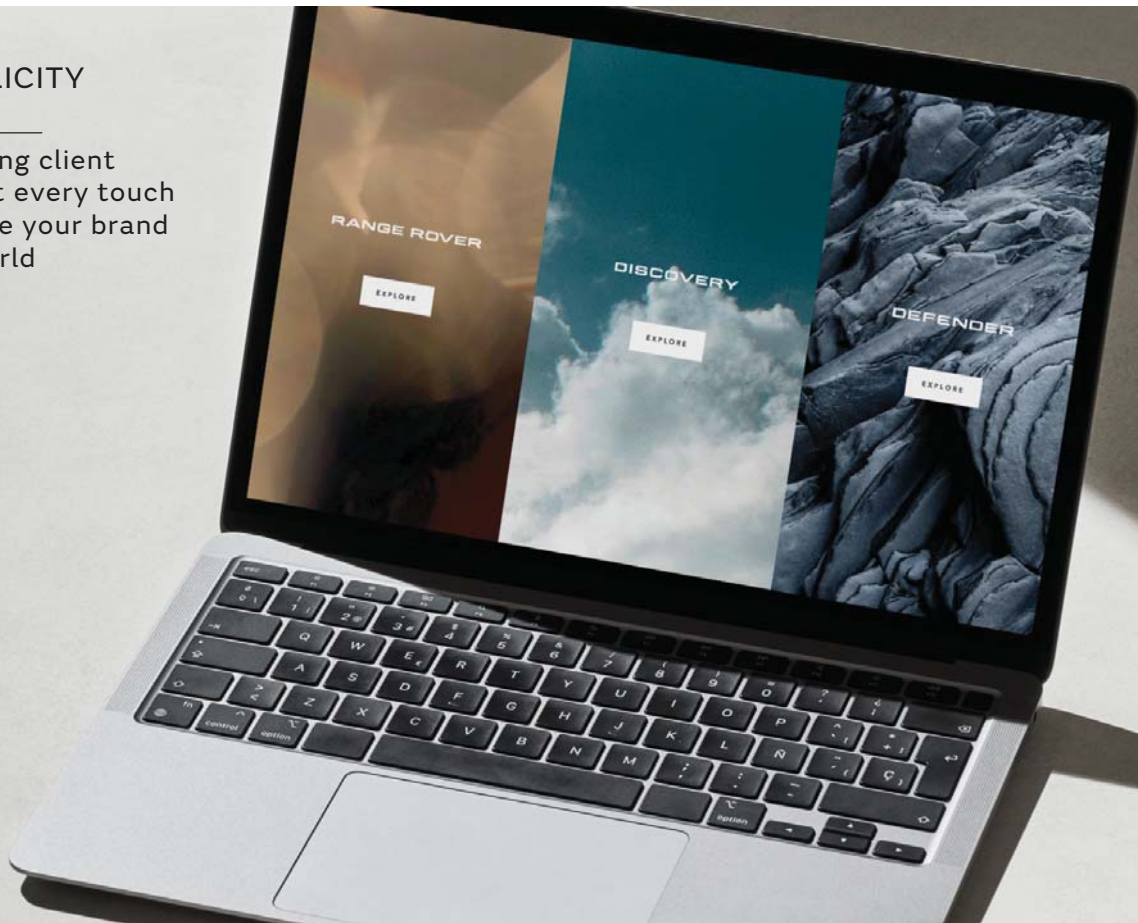


The vehicle is introduced succinctly articulating the range behind the current choice.



SIMPLICITY

Simplifying client
experience at every touch
point, explore your brand
world



DIGITAL TRANSFORMATION

Connecting web, app and car seamlessly in the future

JLR



MODERN LUXURY EV EXPERIENCE

JLR



ENERGY
TARIFF

NAVIGATION
INTEGRATION

ACCESSIBLE
CHARGING

CURATED
CHARGING

PLUG &
CHARGE

OUR COMMERCIAL STRATEGY

Modern Luxury at every client touch point, creating ingenious moments

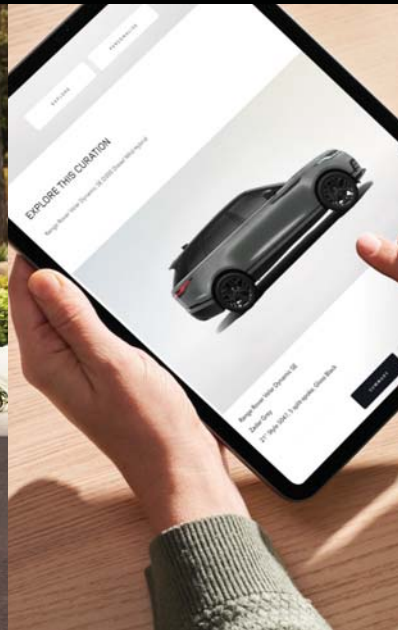
GO-TO-MARKET



GROWTH



SIMPLICITY



DIGITAL TRANSFORMATION



JAGUAR

Sir William Lyons, Jaguar's founder and visionary said:
Jaguars will be a copy of nothing.

BRITISH LUXURY BRAND
A COPY OF NOTHING
TOTALLY UNIQUE, VISIONARY AND FEARLESS



FROM: MORE UNIVERSAL APPEAL TO: BACK TO A COPY OF NOTHING

DESIGN STRATEGY



EXUBERANT MODERNISM



UNIQUE



FEARLESS



PROGRESSIVE

“Jaguars will be a copy of nothing.

When these Jaguars appear for the first time,
they need to have that jaw dropping moment.

That sense of wow, that sense of never been seen before,
that sense of nothing else.”

PROF. GERRY McGOVERN OBE

Chief Creative Officer, JLR

PROJECT RENAISSANCE

Pivotal moment for the brand

Three design teams

18 models

JAGUAR

BRAND WORLD



INSPIRE LIKE NO OTHER

A COPY OF NOTHING

A COPY OF NOTHING

JAGUAR REIMAGINED

An all-electric modern luxury brand by 2025

Entirely new brand, new business model
and new competencies

BEYOND THE PRODUCT

Client intimacy

Brand boutiques in the most perfect locations for our audience

Experience first, effortless ownership

A COLLECTION OF THREE

Modernist design – a Copy of Nothing

The first of three is a 4-door GT in 2025

Most powerful, sustainable Jaguar ever with a range of c.700 kms

Priced from £100k

WE ARE PROGRESSING FAST

Built in a bespoke facility at Solihull

100 suppliers on board

Prototypes will be on the road by the end of the year

A COPY OF NOTHING



QING PAN

-

PRESIDENT, JLR CHINA

PROFITABILITY OF JLR IN CHINA IN FY23
REACHED THE HIGHEST IN 5 YEARS
DESPITE COVID LOCKDOWN AND OTHER CONSTRAINTS



CONTINUED
SALES & SERVICE



SECURED
SUPPLY



MAINTAINED
PRODUCTION

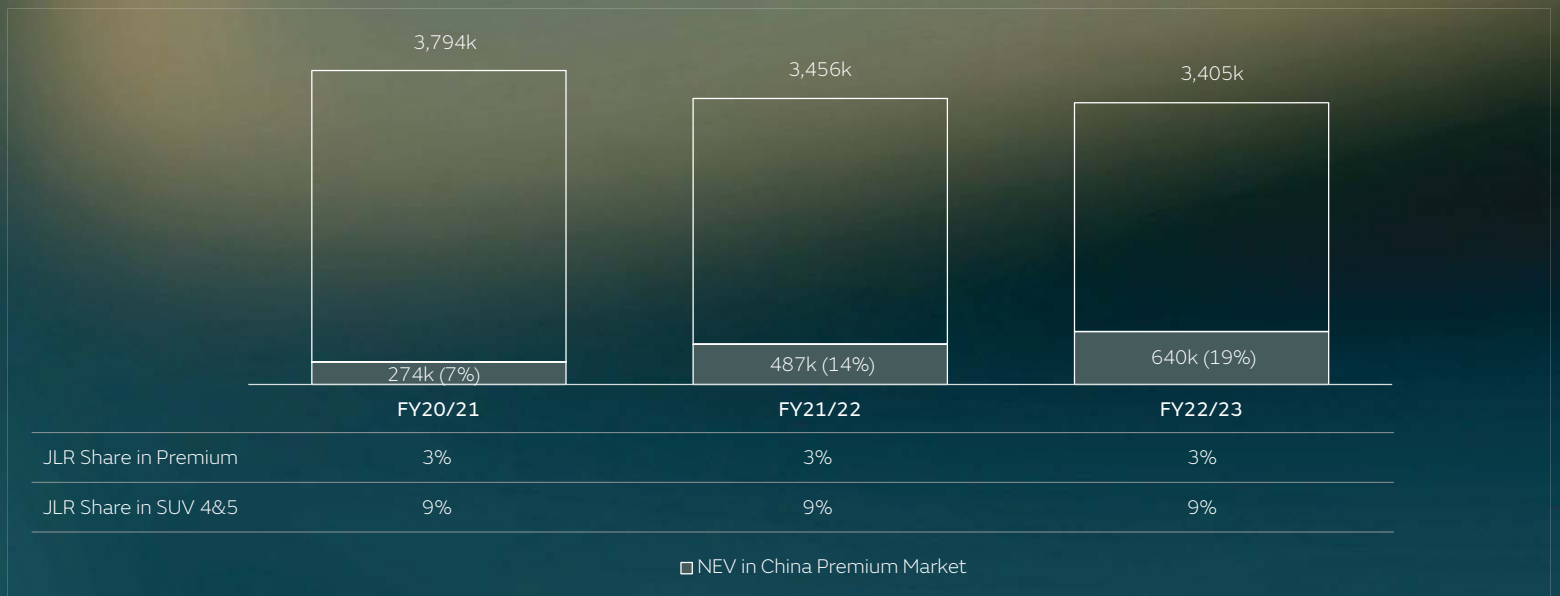


BUILT
CAPABILITY



CONSISTENT
STRATEGY

JLR CHINA MAINTAINED ITS SHARE IN BOTH PREMIUM MARKET AND KEY SEGMENTS



NEV: BEV, PHEV, REEV, FCV

THE PENETRATION OF NEV IN PREMIUM SEGEMENT IS PREDICTED TO BE SLOWER...
...BUT IT WILL COME

NEV PENETRATION RATE (%)	2022	2025
Total Market	25%	42%
Premium Market	17%	41%
Premium SUV 4 & 5	7%	33%

Source: IHS Markit Forecast;
NEV: BEV, PHEV, REEV, FCEV;

KEYS TO ENSURE JLR'S SUCCESS IN CHINA



BEV READINESS



MODERN LUXURY IMPLEMENTATION



GO-TO-MARKET ADAPTATION

Q&A

JLR

BREAK



NICK COLLINS

-

EXECUTIVE DIRECTOR
VEHICLE PROGRAMMES

TWO YEARS OF DELIVERING REIMAGINE

JLR



MLA RANGE ROVER



DEFENDER 130

RR SV PHEV

2021

2022

2023

TODAY

REIMAGINE
ANNOUNCEMENT



MLA RANGE
ROVER SPORT



SV



RANGE ROVER SV

JR



RANGE ROVER SPORT SV

RANGE ROVER SPORT SV

AMPLIFYING THE KEY INGREDIENTS

PERFORMANCE



635PS, 800Nm Twin Turbo V8, 0-60mph in 3.6s

Carbon Ceramic Brakes – Unique 8-piston Caliper and Largest Disc in Industry

23" Carbon Fibre Wheels – First 23" to market

SV Mode

DESIGN



SV Unique Design changes

Carbon Fibre Interior and Exterior content

Performance Seat with 3D Knit – Embracing materiality, enables minimalism

Black Ceramic Interior Pack

4 KEY INGREDIENTS

VERSATILITY



6D Dynamics – A world's first, roll and pitch control

Class Leading off-road capability

SENSORY STIMULATION



Active Quad Exhaust

Body And Soul Seat (BASS) – A world's first, immersion and improved wellbeing

Illuminated Paddle Shifters

JLR

RANGE ROVER

DEFENDER

DISCOVERY

JAGUAR

MLA

EMA

JEA

EVA CONTINUUM

ENGINES

ELECTRIC DRIVE
UNITSPOWER
ELECTRONICS

BATTERIES

ICE

V8 ENGINE



P6 ENGINE



D6 ENGINE



P6 PHEV



TRANSMISSION



BEV

FRONT EDU



REAR EDU



CELLS

BATTERY
PACKS



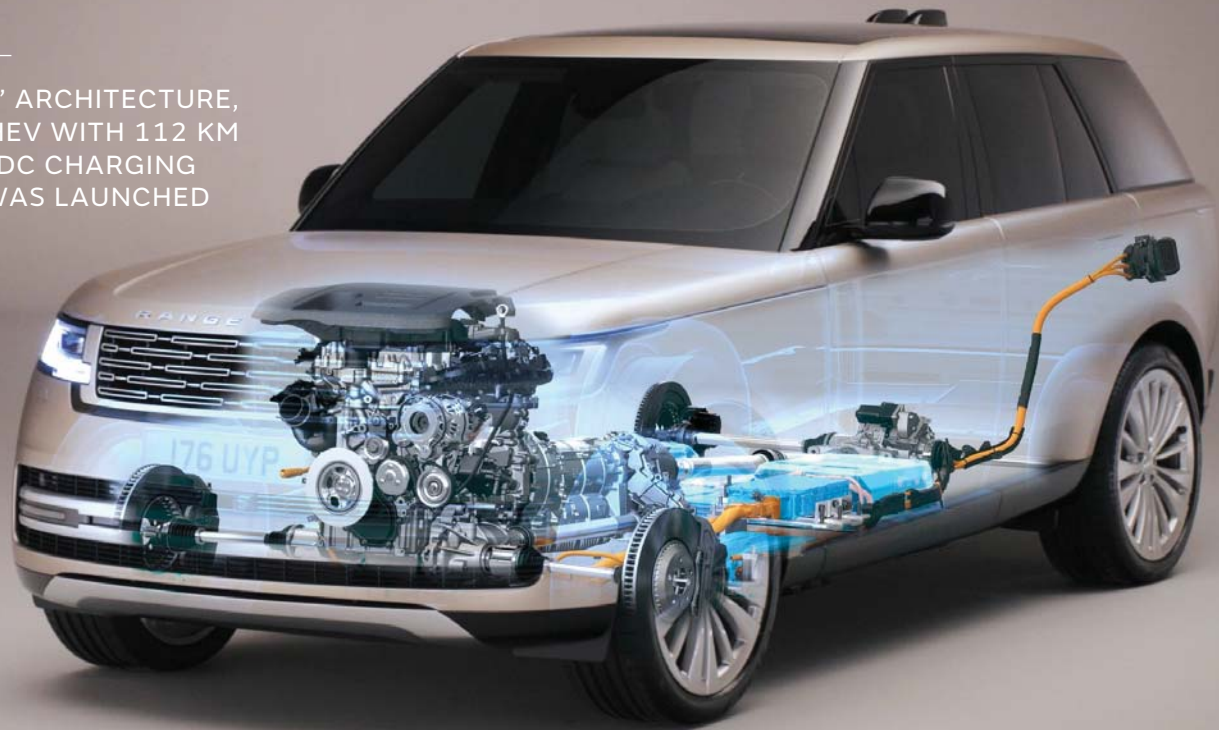
POWER
ELECTRONICS



MLA ELECTRIFICATION

2022

ENABLED BY THE “FLEX” ARCHITECTURE,
OUR CLASS LEADING PHEV WITH 112 KM
RANGE (WLTP) AND DC CHARGING
(0 – 80% < 60MINS) WAS LAUNCHED



THE NEXT TWO YEARS OF DELIVERING REIMAGINE

JLR



BEV RANGE ROVER
PRE-ORDER BOOK OPEN TO SELECT CLIENTS



EMA

TODAY

2024

2025

2026

BEV RANGE ROVER
MLA

JEA

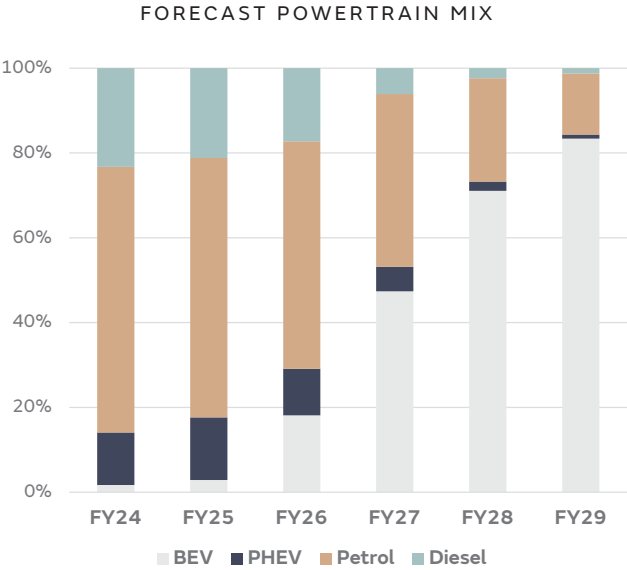


COMPLIANCE OUTLOOK

JLR

Targets for CO₂ emissions expected to continue to reduce in key markets.
Required mix of ZEV expected to increase significantly through to 2030.

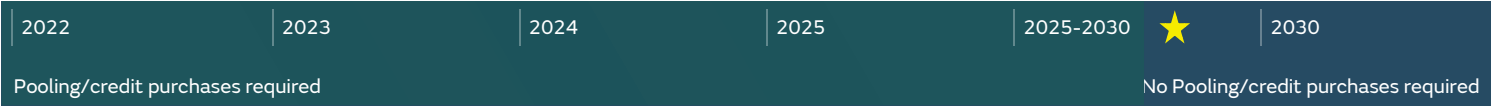
REGION	REGULATORY ASSUMPTION
EU	Derogated target for fleet average CO ₂ reduces by 15% in 2025 from 159gCO ₂ /km
UK	Expect introduction of minimum ZEV percentage of total sales
USA: Section 177	Fleet average CO ₂ expected to continue to reduce while ZEV percentage rises
China	CAFC target expected to continue to reduce



COMPLIANCE OUTLOOK

With JLR’s Re-Imagine strategy the reliance of buying credits in major markets is forecast to subside as we become a leader in sustainable mobility.

By 2028 we will no longer have to purchase credits or enter pooling agreements



JLR pools or purchases credits across all major markets due to reduced EV sales



Strong PHEV demand reduces pooling requirement in EU/UK



First all-electric Range Rover launched



Reimagination of Jaguar as an all-electric luxury brand



Five further all-electric vehicles across our portfolio



All JLR nameplates to be available in pure electric form

ELECTRIFICATION IS A JOURNEY



JLR

THANK YOU

NICK COLLINS

EXECUTIVE DIRECTOR, VEHICLE PROGRAMMES



THOMAS MÜLLER

-

EXECUTIVE DIRECTOR
PRODUCT ENGINEERING

OUR ENGINEERING TECHNICAL AMBITION

A modern luxury customer experience through:

Sustainability and Net Zero

Digital Ecosystem

Building Customer Trust

Energy Ecosystem

Peerless Refinement

Welcome & Tranquil Sanctuary

Supreme Driving



“PLATFORM TAKES IT ALL”

JLR CONTINUES TO ENHANCE ENGINEERING CAPABILITY IN KEY TECHNOLOGY AREAS

DIGITAL



- Intelligent cabin
- Connected vehicle cloud
- Autonomous driving

PROPULSION



- Batteries
- EDU
- HV systems

ENERGY



- Energy Management System
- Charging
- Energy storage

Updatability | Upgradability | Data | Software

THE ROAD TO AUTOMATED DRIVING EXPERIENCES

REIMAGINE IS BUILT ON PARTNERSHIPS WITH LEADERS IN THEIR FIELD



From 2025, all new vehicles will be built on NVIDIA DRIVE™ platform and feature level 2+ technology

THE ERA OF THE INTELLIGENT CAR

ALWAYS ON, ALWAYS CONNECTED



Six million updates completed to date on over 500,000 vehicles

2,000 signals read and collected as they travel the vehicle network – increasing soon to over 10,000

ENERGY – TODAY, TOMORROW, FUTURE

JLR



BEST-IN-CLASS BATTERY TECHNOLOGY

LEVERAGING THE POWER OF THE TATA GROUP

JLR



AGRATAS®

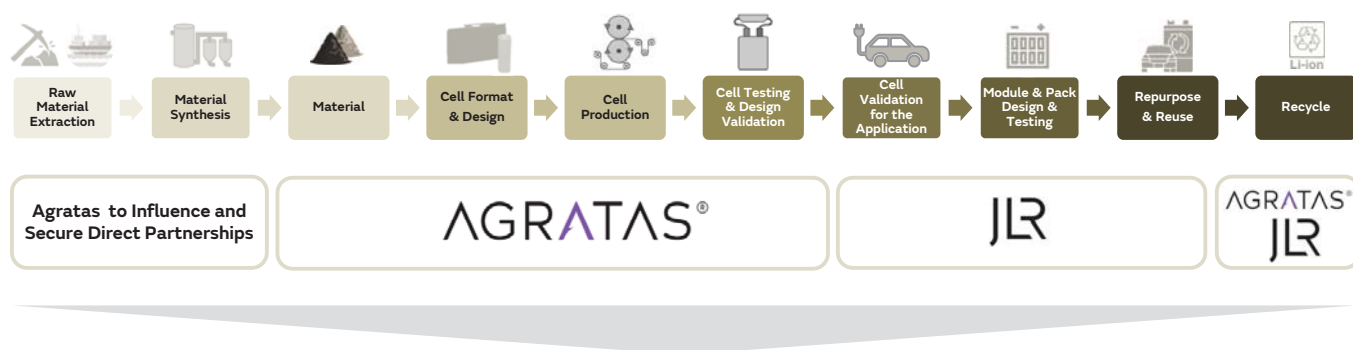


Custom battery design with:

Superior cell-to-pack efficiency | Chemistry flexibility | Best-in-class fast charge | Enhanced safety

SECURING KEY CONTROL POINTS IN BATTERY VALUE CHAIN

MLA BEV | EMA | JEA

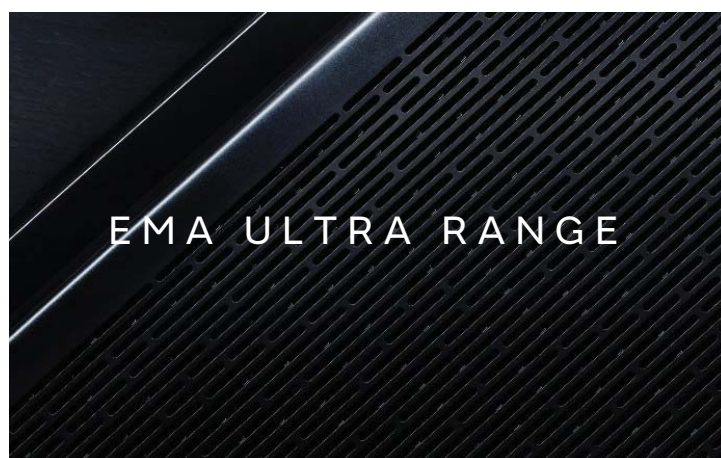


Full transparency across the value chain

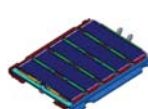
Political de-risking | Supply chain localisation | Security of supply

ENERGY EFFICIENCY

ADVANCED CELL & CELL-TO-PACK TECHNOLOGY OFFER NEARLY TWICE THE RANGE
OF I-PACE & IMPROVED VOLUMETRIC & GRAVIMETRIC ENERGY DENSITY



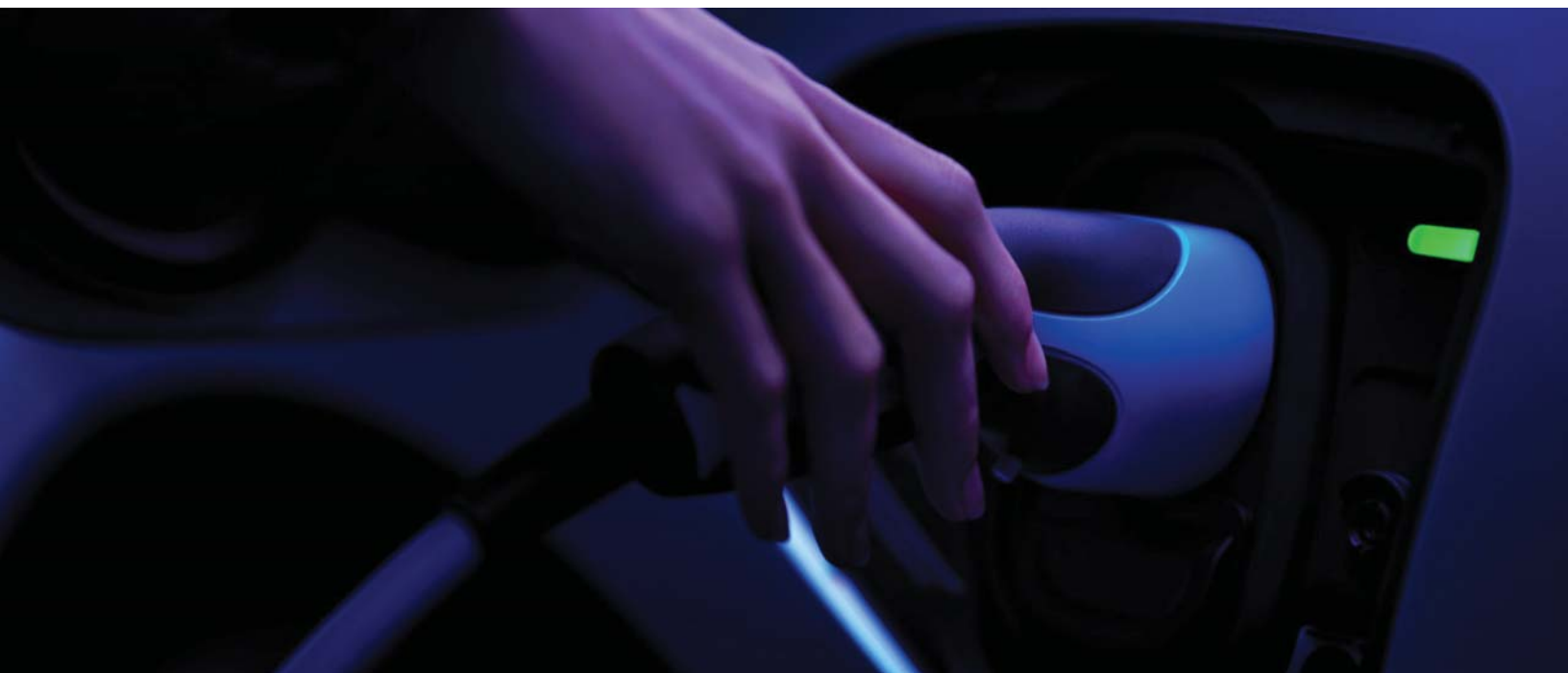
84 kWh
387 litres
up to 395 km (246 miles)



up to 120 kWh
342 litres
up to: 730 km (450 miles)

FAST CHARGING

TARGETING UP TO 320KM (200 MILES) IN A 15-MINUTE CHARGE



RACE TO ROAD



BATTERY



ELECTRIC DRIVE UNIT



MOTION

QUALITY CENTRAL TO MODERN LUXURY

£160m INVESTMENT IN STATE-OF-THE-ART TESTING FACILITIES IN JUST 2 YEARS



Significant investment in testing infrastructure for hardware and software,
especially in electrical powertrain and digital products



JLR

THANK YOU

THOMAS MÜLLER

EXECUTIVE DIRECTOR, PRODUCT ENGINEERING



BARBARA BERGMEIER

-

EXECUTIVE DIRECTOR
INDUSTRIAL OPERATIONS

INDUSTRIAL OPERATIONS: WE HAVE DELIVERED DESPITE ONGOING CHALLENGES

SUCCESSES



The Ramp up of volume production for Defender, RR and RRS



Enabled end to end supply chain visibility through digitisation



Global 'polycrisis' driving need for risk & resilience actions underpinned by supply chain transparency

HEADWINDS



We have learnt a lot from the semi-conductor crisis



The Ukraine conflict continues to affect us and our supply chain



The global Energy Crisis is affecting us and our suppliers

**INDUSTRIAL OPERATIONS TEAM ENCOMPASSES ALL MANUFACTURING,
PROCUREMENT AND SUPPLY CHAIN OPERATIONS**

PLAN



- Supply Chain Planning
- Material Fulfilment
- Supply Chain Risk Management
- Inbound / Outbound Logistics

BUY



- Procurement
- Sourcing Strategy
- Supplier Relationship Management
- Supplier Quality Adherence

MAKE



- Global Manufacturing
- Engine Manufacturing
- Battery Assembly Plants

INDUSTRIAL OPERATIONS: CLEAR PRIORITIES



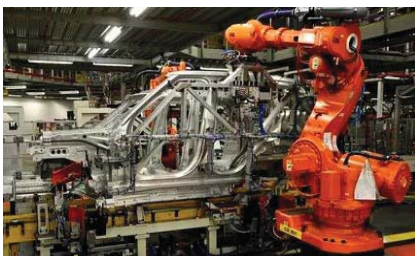
Our Digitisation transformation is underway



Transparent dialogue with suppliers to encourage stronger relationships



Development of global footprint and supplier network



Stability in our manufacturing plants



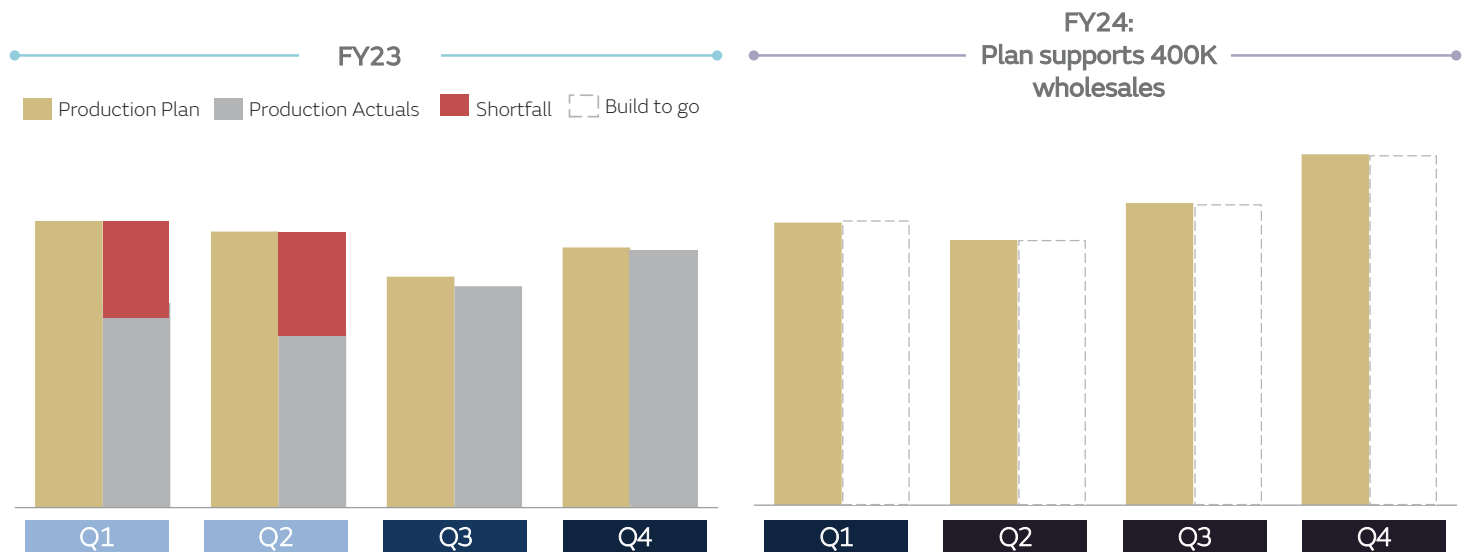
Prepare launches, build prototypes, build facilities



Partnership agreements signed for security of supply

STARTING FROM Q3/FY23 WE HAVE CHANGED OUR APPROACH TO VOLUME PLANNING AND DELIVERY. THIS INCLUDES DIGITALIZATION OF THE PROCESS.

WE HAVE COMMITTED TO A BUILD PLAN THAT SUPPORTS 400K UNITS WHOLESALE FOR FY24



OUR AGREEMENTS WITH SEMICONDUCTOR SUPPLIERS HAVE BEEN AT THE HEART OF THE EFFORT

Direct agreements increasing transparency, collaboration, and relationships

Security of supply agreements: ensuring security of supply for '23/'24 business

New business capacity agreements: covering future business



- We are working on **bespoke solutions** with SemCo suppliers to secure capacity for '23/'24
- We are in process of **standardizing** and securing capacity agreements **beyond '24**
- We have awarded **new strategic business** to SemCo suppliers as basis for long-term Supply Agreements

WE ARE TRANSFORMING OUR INDUSTRIAL OPERATIONS FROM REACTIVE TO PREDICTIVE

REACTIVE

PREDICTIVE



OUR ELECTRIFICATION INDUSTRIALISATION PLANS ARE WELL ADVANCED

HALEWOOD

JLR'S FIRST ALL ELECTRIC PRODUCTION
FACILITY WITH EMA

**EPMC, WOLVERHAMPTON ELECTRIC
PROPULSION MANUFACTURING
CENTRE**

ELECTRIC DRIVE UNIT ASSEMBLY

CASTLE BROMWICH

WILL BE REPURPOSED WITH
FUTURE JAGUARS BUILT IN SOLIHULL

BAC HAMS HALL

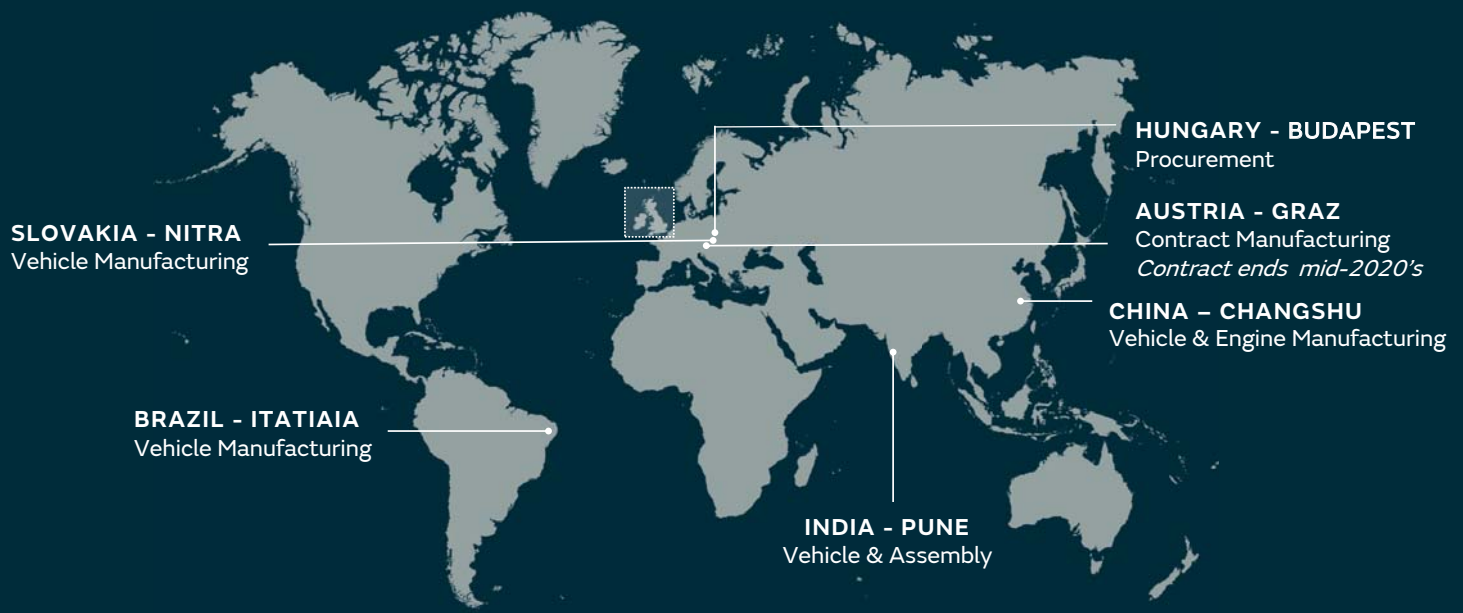
BATTERY ASSEMBLY CENTRE

SOLIHULL

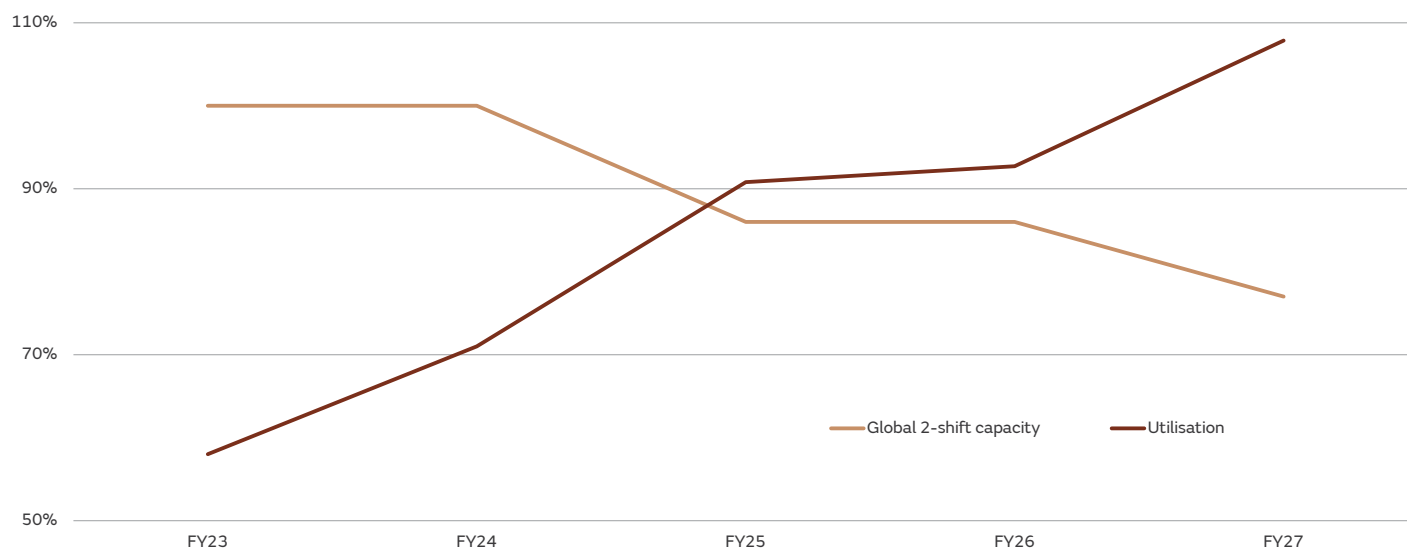
RANGE ROVER BEV AND MLA FLEX
ALL-ELECTRIC JAGUAR PRODUCTION



WE ALSO HAVE A GLOBAL PRODUCTION FOOTPRINT OUTSIDE THE UK
GRAZ CONTRACT DUE TO END IN 2027



PRODUCTION CAPACITY BEING RATIONALISED UNDER REIMAGINE



Production capacity excludes CJLR Joint Venture

SUMMARY

We have a strong plan to deliver FY24 commitments

Q1 volumes are being delivered to plan. When issues arise, they are resolved rapidly across Industrial Operations and beyond

Industrial Operations are transforming fast – key processes are stabilising – digitalisation is progressing

Q&A

JLR

LUNCH



FRANCOIS DOSSA

-

EXECUTIVE DIRECTOR
STRATEGY AND SUSTAINABILITY

SUSTAINABILITY IS AT THE HEART OF OUR PURPOSE, ENABLED
THROUGH OUR *REIMAGINE* STRATEGY AND OUR CREATORS' CODE

Our strategy is aligned to Tata Group's Project Aalingana and
encompasses 3 focus areas:



PLANET REGENERATE



ENGAGE FOR GOOD



RESPONSIBLE BUSINESS

OUR SUSTAINABILITY STRATEGY: 3 FOCUS AREAS



PLANET REGENERATE

Transforming our business across the full value chain

CARBON NET ZERO BY 2039

CIRCULAR ECONOMY

BIODIVERSITY & NATURE



ENGAGE FOR GOOD

Acting as a global citizen for sustainable development in the communities and environments in which we operate

REDUCED INEQUALITIES

EDUCATION, LIVELIHOODS & SKILLS

SUPPORTING THE VULNERABLE

CLIMATE CHANGE, CIRCULARITY & BIODIVERSITY



RESPONSIBLE BUSINESS

Doing business responsibly and with integrity

PROACTIVE ESG RISK MANAGEMENT

TRANSPARENT REPORTING

CLEAR STANDARDS & POLICIES

JAGUAR LAND ROVER AUTOMOTIVE PLC ANNUAL REPORT 2022/23
SUSTAINABILITY STRATEGIC REPORT: KEY MESSAGES



Report significantly enhanced



Disclosure of Science-based targets performance
FY2022/23 vs. FY2019/20 baseline



Limited assurance over our GHG emissions data using standards
ISAE 3000 (Revised) and ISAE 3410



OUR CLIMATE TRANSITION TO 2030

JLR

SBTI TARGETS BY
2030



SCOPE 1 & 2

SCOPE 3

PURCHASED GOODS & SERVICES AND USE
OF SOLD PRODUCTS (PER VEHICLE)

46%
▼

54%
▼

NET ZERO BY
2039



A **SUSTAINABILITY RICH** REIMAGINATION OF MODERN LUXURY,
UNIQUE CUSTOMER EXPERIENCES, AND **POSITIVE SOCIETAL IMPACT**.
OUR AIM IS TO ACHIEVE **NET ZERO CARBON EMISSIONS** ACROSS
OUR SUPPLY CHAIN, PRODUCTS AND OPERATIONS BY 2039

Note: • Scope 1 and 2 figures rounded to nearest thousand • Scope 3 FY2019/20 baseline based on ICE - this will increase with BEV.

OUR DECARBONISATION LEVERS

SCOPE 1 & 2

111 projects:

- ✓ Energy consumption efficiency
- ✓ Renewable energy use
- ✓ Water collected and recycled



OUR OWN OPERATIONS

SCOPE 3

- ✓ Suppliers net-zero and SBTi 2030
- ✓ Recycled materials
- ✓ Circular Economy Design-to-EOL
- ✓ Circular Economy partners ecosystem
- ✓ Sustainability for brand, info and new services to customers
- ✓ Circular Economy business models
- ✓ EV roadmap & market adoption

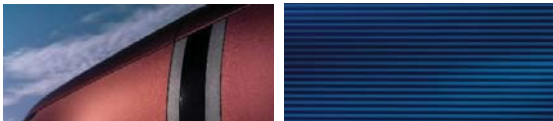


PURCHASED GOODS & SERVICES



USE OF SOLD PRODUCTS

PRODUCT MILESTONES



FY2022/23 PERFORMANCE AGAINST TARGETS

SCOPE 1 & 2

152ktCO₂eFY2022/23 absolute scope 1 & 2 emissions. FY2019/20 baseline 201ktCO₂e

24.6% reduction vs. FY2019/20 baseline

Due mainly to significant reduction in expected production volumes due to semiconductor shortage, and in part to a reduction in energy consumption through planned projects

SCOPE 3

64tCO₂e/vehicleFY2022/23 scope 3 combined purchased goods & services and use of sold products per vehicle emissions. FY2019/20 baseline 64.31tCO₂e/vehicle

0.5% reduction vs. FY2019/20 baseline

Reduction positively influenced by launch of new Range Rover and Range Rover Sport due to efficiency reductions in their use phase emissions

FY2022/23 SUSTAINABILITY ACHIEVEMENTS

- ✓ Rated as LOW RISK by Morningstar Sustainalytics
- ✓ Joined the Ellen MacArthur Foundation as a Network Partner
- ✓ Joined the World Economic Forum Circular Cars Initiative
- ✓ Continued investment in early careers and upskilling our engineers on electrification
- ✓ Advancing digitalisation for a more sustainable supply chain
- ✓ Global supply network to commit to Science-based targets

DIVERSITY AND INCLUSION: 5 YEAR STRATEGY WITH 3 KEY TARGETS

We are committed to fostering a more diverse, inclusive and unified culture that is representative of our employees, clients, and the society in which we live

↑ 30% OF ALL SENIOR LEADERS
GLOBALLY TO BE FEMALE,
BY 2026

16% FY2022/23
TARGET ACHIEVED ✓

↑ 15% OF ALL SENIOR LEADERS IN
THE UK TO BE FROM A BLACK,
ASIAN OR MIXED ETHNICITY
BACKGROUND, BY 2026

6% FY2022/23
TARGET ACHIEVED ✓

↑ 80+ ON OUR INCLUSION INDEX
GLOBALLY, BY 2026

74 FY2022/23
TARGET EXCEEDED ✓

DIVERSITY AND INCLUSION: ACHIEVEMENTS

In July 2022, we announced the appointment of two diversity and inclusion Board co-sponsors, Barbara Bergmeier and François Dossa, ensuring diversity and inclusion is represented at the highest levels of our business



PAY GAP REPORT - GENDER AND ETHNICITY

First ethnicity pay gap report, demonstrating our commitment to being more transparent, and to ensuring we use data to drive our actions and decision-making

TRAINING AND DEVELOPMENT

Three e-learning modules developed for our UK business with plans to create for all regions, to ensure that all colleagues have a good understanding of diversity and inclusion. These modules have reached a minimum completion rate of 92%

DISABILITY AND NEURODIVERSITY

In 2022, we joined in partnership with the Business Disability Forum and in FY2023/24, we will have a specific focus on disability and neurodiversity



RICHARD MOLYNEUX

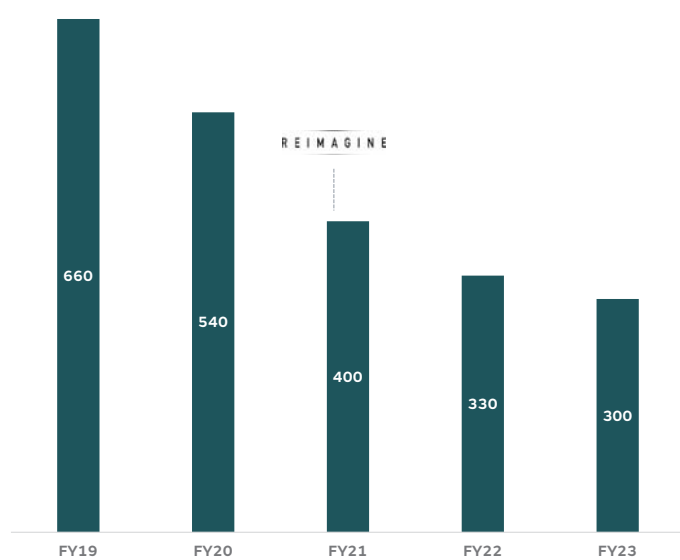
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INTERIM CHIEF FINANCIAL OFFICER

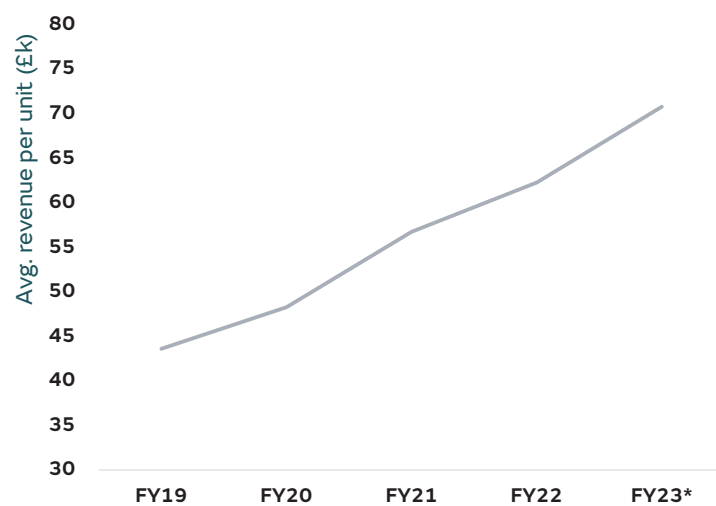
SIGNIFICANT IMPROVEMENT IN BREAK EVEN POINT AND AVERAGE REVENUE

Enabling improved financial performance with volumes now recovering

Cash flow break even reduced



Average revenue per unit above £70k

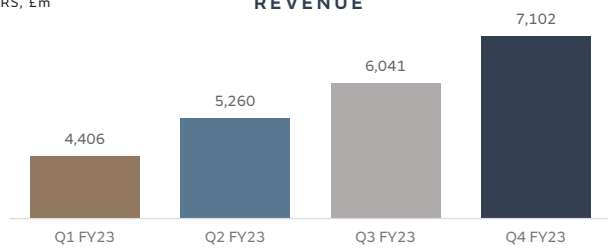


WE ARE DELIVERING

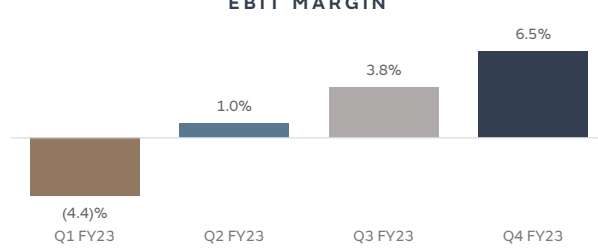
Strong finish to FY23 supported by product launches and volume growth

FY23 | IFRS, £m

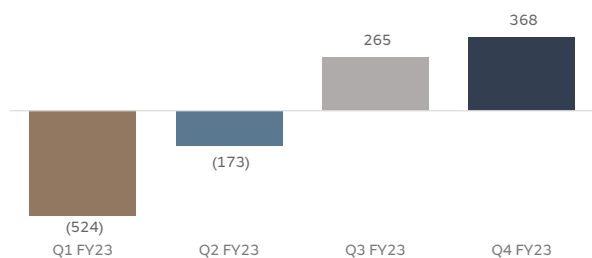
REVENUE



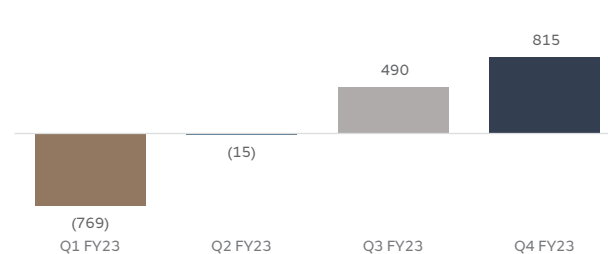
EBIT MARGIN



PBT (bei)*



FREE CASH FLOW



*PBT before exceptional items. Exceptional items are: £6m in Q4 FY23; £155m in Q1 FY23.

CONTINUING TO EXECUTE TRANSFORMATION

To improve future business performance

HOUSE OF BRANDS

Modern Luxury
Reimagine Jaguar
Mix management

BUSINESS
EXCELLENCE

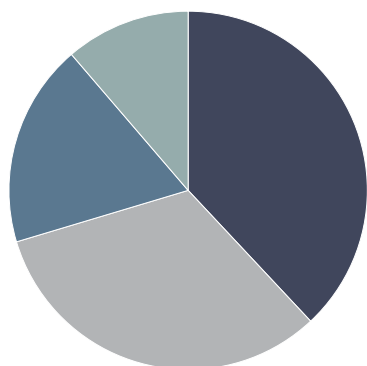
Manufacturing
Selling
Other operating costs

EFFICIENT
INVESTMENT

Partnership with Tata
Third party partnerships
Simplified platform strategy

HIGH INFLATION IN FY23 OFFSET BY REFOCUS

FY23 SOURCES OF INFLATION



■ Commodity prices ■ Semiconductors ■ Energy ■ Other

Inflation accounted for c. £(850)m increased cost in FY23

REFOCUS SAVINGS IN FY23

MARKET PERFORMANCE

- £600m value contribution
- Primarily re-pricing and optimisation of available semi-conductor using data analytics

COSTS

- £100m labour and quality cost saving through Agile transformation activities

INVESTMENT

- £400m investment savings through applying strict payback criteria on non-production spend

£1.1bn saved from Refocus initiatives in FY23

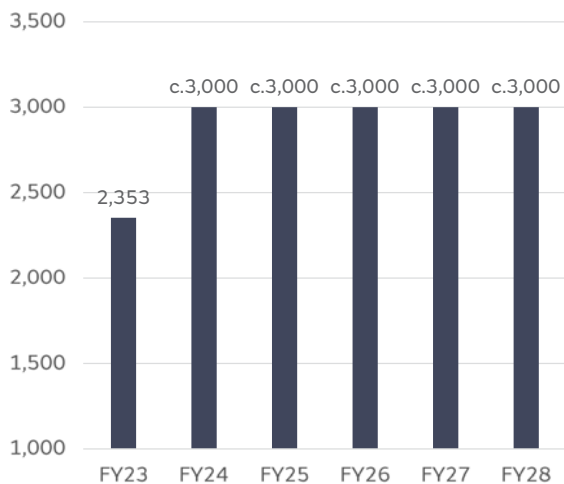
EXPECT PACE OF INFLATION TO MODERATE IN FUTURE YEARS WITH CONTINUED COST MANAGEMENT ACTIONS

Inflation includes direct costs and indirect costs from supplier price increases

INVESTMENT SPENDING OF £15 BILLION OVER THE NEXT 5 YEARS

Reduction in architectures and leveraging partnerships, eg Agratas investment in cell manufacturing

INVESTMENT SPENDING (£M)



REDUCTION IN ARCHITECTURES
FROM 7 TO 3

MLA



EMA



JEA



PARTNERSHIPS TO REDUCE
INVESTMENT COSTS



AGRATAS®



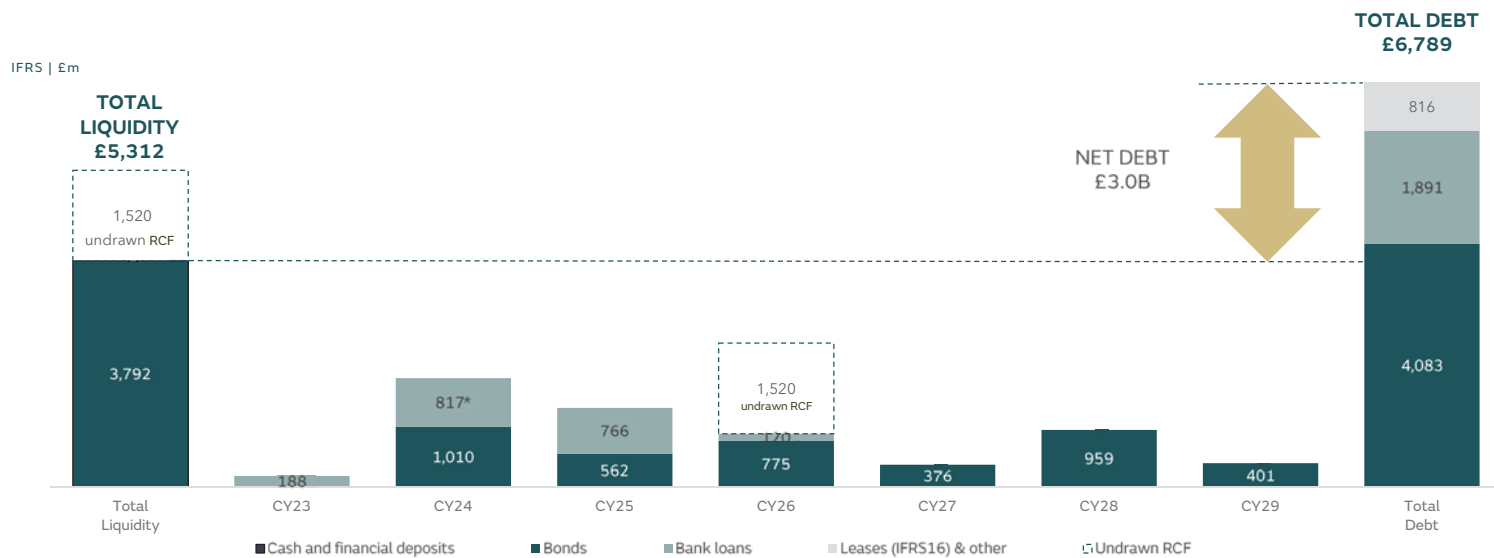
EXPECT EBIT MARGIN >6% IN FY24, >10% BY FY26

Driven by Revenue growth, sales quality and new platforms



STRONG CASH AND LIQUIDITY

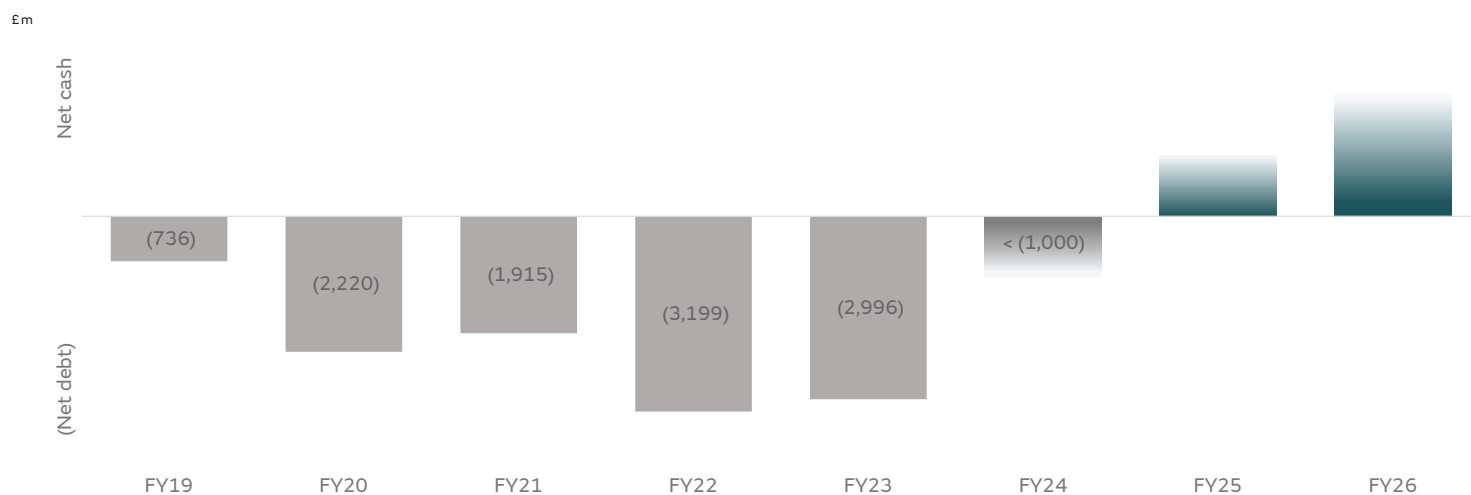
Reducing net debt and manageable maturity schedule



*£0.6bn equivalent China loan facility extended to CY26 but shown at next annual review in CY24

NET DEBT EXPECTED TO CONTINUE TO REDUCE

Expect to turn net cash positive from 2025



REIMAGINE WILL DELIVER

REVENUE	>£28bn in FY24; >£30bn in FY26
---------	--------------------------------

EBIT MARGIN	>6% in FY24; >10% by FY26
-------------	---------------------------

INVESTMENT	Target of c.£3bn p.a.
------------	-----------------------

FREE CASH FLOW	£2bn in FY24 Continuing to be significantly positive thereafter
----------------	--

NET DEBT ZERO	Net cash from FY25
---------------	--------------------

Q&A

JLR

CLOSE