

Press Release

TATA.ev extends Battery-as-a-Service (BaaS)* across its entire EV portfolio

Offers customers greater choice, flexibility and transparency with no hidden battery down-payment cost

Mumbai, September 28, 2026: TATA.ev, India's #1 EV 4-wheeler OEM, today announced the extension of its Battery-as-a-Service (BaaS)* offering across its entire electric vehicle portfolio, providing customers with an additional and flexible way to finance their EV.

Having introduced BaaS* for its entry-level EVs, Tiago.ev and Punch.ev, TATA.ev is now extending the offering to Nexon.ev, Curvv.ev, Sierra.ev and Harrier.ev, making BaaS available across its entire EV portfolio and giving customers, greater choice and flexibility in how they finance their EV.

Commenting about this, **Mr. Vivek Srivatsa, Chief Commercial Officer**, said: *"With the EV acceptance and demand growing many fold in the country, Customers demand choices than ever before, not just in the EVs they buy, but also in how they choose to finance them. As BaaS* becomes an increasingly visible construct in the EV market, we want to ensure that customers evaluating a TATA.ev have complete flexibility to make a fair and transparent comparison. Extending BaaS* across our portfolio gives them precisely that choice. Customers can continue to buy their EV outright, including the battery, or opt for BaaS* and lower their upfront acquisition cost. Ultimately, our endeavour is simple: give customers the freedom to choose the solution that works best for them and make the transition to electric easier."*

Under BaaS*, the cost of the battery is separated from the upfront vehicle acquisition price and financed independently, lowering the initial cost of acquiring an EV. The vehicle and battery are financed through separate loan accounts with flexible tenures, with the battery EMI varying based on battery size, down payment and tenure. Battery EMI excludes charging, maintenance, repairs and other associated costs. TATA.ev has partnered with multiple financiers to provide customers greater choice and flexibility in accessing BaaS*.

Customers opting for BaaS* will enjoy the same TATA.ev product experience, technology and ownership support, with BaaS* simply providing an additional convenient and financing route to access the vehicle.

TATA.ev portfolio

Model	Battery kWh	Starting regular price	Starting BaaS vehicle price**	Battery financing / usage cost*
Tiago.ev	19	₹ 6.99 lakh	₹ 4.69 lakh	₹ 2.6 / km
Punch.ev	30	₹ 9.79 lakh	₹ 6.59 lakh	₹ 2.6 / km
Nexon.ev	45	₹ 14.34 lakh	₹ 8.99 lakh	₹ 4.4 / km
Curvv.ev	55	₹ 17.19 lakh	₹ 10.99 lakh	₹ 5 / km
Sierra.ev	63	₹ 18.79 lakh	₹ 11.99 lakh	₹ 5.5 / km
Harrier.ev	65	₹ 21.79 lakh	₹ 14.49 lakh	₹ 5.9 / km

*BaaS price (Battery-as-a-Service) is a dual-loan finance product. T&C Apply, subject to approval of financiers.

**Price Shown is applicable to entry trims of the respective models, assuming vehicle usage of 60 km per day (44 km per day in the case of the Tiago.ev), excluding charging cost. Applicable for personal users only. Excludes all Govt. statutory levies like road tax, insurance, TCS and other Govt. levies.

– Ends –

About Tata Motors Passenger Vehicles Ltd. (Formerly Tata Motors Ltd):

Part of the USD 180 billion Tata Group, Tata Motors Passenger Vehicles Ltd. ('the Company'*, BSE: Scrip code 500570; NSE: Scrip code TMPV) is one of India's leading automobile manufacturers, offering a diverse portfolio of cars and SUVs renowned for their design, safety, and performance. The Company delivers



multi-powertrain options, advanced connected technologies, and intelligent personal mobility solutions. Known for its innovation, reliability, and engineering prowess, the Company is at the forefront of India's electric vehicle revolution, accelerating the nation's shift toward sustainable mobility. It continues to drive progress across zero emission, connected, and future ready mobility solutions, supported by robust design and R&D capabilities.

*In terms of a Composite Scheme of Arrangement sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench, the name of the Company was changed from Tata Motors Limited to Tata Motors Passenger Vehicles Limited w.e.f. October 13, 2025.

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