

TATA MOTORS LTD - Sales Forecasting

Year Weight	Year	Sales	Sales Growth
1	2015A	2,63,159.0	
2	2016A	2,73,045.6	3.76%
3	2017A	2,69,692.5	-1.23%
4	2018A	2,91,550.5	8.10%
5	2019A	3,01,938.4	3.56%
6	2020A	2,61,068.0	-13.54%
7	2021A	2,49,794.8	-4.32%
8	2022A	2,78,453.6	11.47%
9	2023A	3,45,967.0	24.25%
10	2024A	4,37,927.8	26.58%
11	2025E	3,62,628	-17.19%
12	2026E	3,74,513	3.28%
13	2027E	3,86,398	3.17%
14	2028E	3,98,283	3.08%
15	2029E	4,10,168	2.98%
16	2030E	4,22,053	2.90%

TATA MOTORS LTD - EBITDA Forecasting

Year Weight	Year	Sales	Sales Growth
1	2015A	39,238.7	
2	2016A	38,395.3	-2.15%
3	2017A	29,588.7	-22.94%
4	2018A	31,457.7	6.32%
5	2019A	24,664.3	-21.60%
6	2020A	17,987.1	-27.07%
7	2021A	32,287.4	79.50%
8	2022A	24,720.1	-23.44%
9	2023A	31,815.8	28.70%
10	2024A	59,538.3	87.13%
11	2025E	36,573	-38.57%
12	2026E	37,228	1.79%
13	2027E	37,883	1.76%
14	2028E	38,539	1.73%
15	2029E	39,194	1.70%
16	2030E	39,849	1.67%