



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

February 2, 2024
Sc no- 18108

Dear Sir/Madam,

Sub: Intimation of Revision in Credit Rating Outlook of Tata Motors Limited

Pursuant to Regulation 30(6), 51(2) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulation”), we would like to inform that CRISIL Ratings vide its press release dated February 1, 2024 has revised its rating outlook on the Long-Term Bank Facilities and Non-Convertible Debentures of Tata Motors Limited (the “Company”) from ‘**Stable**’ to ‘**Positive**’ and re-affirmed the credit rating at '**CRISIL AA**'. The rating on the Short-Term Bank Facilities, Short Term Debt and Commercial Papers has been reaffirmed at '**CRISIL A1+**'.

In accordance with the Regulation, please find below the details of the revision in ratings:

Credit Rating Agency	Type of Credit Rating	Previous Rating	Revised Rating
CRISIL Ratings	Long-Term Bank Facilities and Non-Convertible Debentures	AA / Stable	AA / Positive
	Short-Term Bank Facilities, Short Term Debt and Commercial Papers	A1+	A1+

This is for the information of the Exchange and the members.

Yours faithfully,
Tata Motors Limited

Maloy Kumar Gupta
Company Secretary

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