



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

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

November 14, 2023  
Sc no- 17917

Dear Sir/Madam,

**Sub: Intimation of Revision in Credit Rating of Tata Motors Limited and its Wholly Owned Subsidiaries**

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), we would like to inform that S&P Global Ratings vide its press release dated November 14, 2023 has upgraded the credit rating of Tata Motors Limited ('the Company') and its Wholly Owned Subsidiaries ("WOS").

In accordance with the Regulation, please find below the details of the revision in ratings of the Company and its WOS:

Name of the Entity	Credit Rating Agency	Type of Credit Rating	Previous Rating	Revised Rating
Tata Motors Limited	S&P Global Ratings	Long-term issuer credit and issue ratings (Senior Unsecured Notes)	BB / Stable	BB+/ Positive
TML Holdings Pte. Ltd			BB / Stable	BB+/ Positive
Jaguar Land Rover Automotive Plc			BB- / Stable	BB / Positive

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

Yours faithfully,  
Tata Motors Limited

Maloy Kumar Gupta  
Company Secretary

**TATA MOTORS LIMITED**

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