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Kind Attn : Mr Khushro A. Bulsara
General Manager & Head - Listing
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National Stock Exchange of India Ltd.
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Bandra (East), Mumbai 400 051
Kind Attn: Mr Lokesh Bhandari
Senior Manager -
Listing and Compliance

April 1, 2021
Sc- 16321

Dear Sirs,

Sub: Press Release – Tata Motors completes sale of its Defense business to Tata Advanced Systems Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulation”), enclosed herewith is a press release issued by the Company on the captioned subject, the content of which is self-explanatory.

This for the information of members and exchange.

Yours faithfully,
Tata Motors Limited

Hoshang K Sethna
Company Secretary

TATA MOTORS LIMITED

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Tata Motors completes sale of its Defense business to Tata Advanced Systems Limited

Mumbai, 1st April 2021: Tata Motors Limited (TML) has completed the transfer of its Defense business with effect from 1 April 2021 to Tata Advanced Systems Limited (TASL) Ltd for an upfront consideration of INR 227.7 Crores (which is subject to closing balance sheet adjustments). The transfer has been completed through a slump sale as per Scheme of Arrangement approved by National Company Law Tribunal at Mumbai and Hyderabad.

TML has been in the defense sector for several decades, and currently has a wide portfolio of logistics, combat support and armoured vehicles for the defense, paramilitary and state police forces. In recent years, TML has also focused on developing state-of-art armoured carriers & platforms such as Wheeled Amphibious Armoured Fighting Vehicles, Mine Protected and Light Armoured Multi-Role Vehicles. TML has partnered the Indian defense establishment in various strategic programs such as MRSAM, Aakash, Agni, BrahMos, etc. TML also exports its range of defense vehicles to SAARC, ASEAN, and African nations.

TASL, a wholly owned subsidiary of Tata Sons Pvt., is focused on providing integrated solutions for aerospace, defense and homeland security. The sale of Defense business to TASL is in line with Tata Group's strategy of consolidating the defense businesses under a single entity to bring scale and synergy. TML will continue to play a significant role in the value chain by supplying chassis and aggregates to TASL for developing specialized defense applications, while continuing to supply pure civilian PVs and CVs to defense forces directly. TASL will invest in enhancing design & development capabilities for expanding the global footprint and providing specialist, high value-added, futuristic solutions to defense customers in and outside India. The consolidation will yield benefits in the form of operational and financial synergies helping deliver better value for both the entities.

Over the next several months, TML and TASL will work closely to ensure smooth transition of the Defense business.

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To know more, please visit (www.tatamotors.com); also follow us on Twitter: <https://twitter.com/TataMotors>)