



BSE Limited  
First Floor, New Trading Ring  
Rotunda Building, P J Towers,  
Dalal Street, Fort, Mumbai 400 001  
**Kind Attn: Mr Khushro A. Bulsara**  
**General Manager & Head**  
**Listing Compliance & Legal Regulatory**

Listing Compliance Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai 400 051  
**Kind Attn: Mr Lokesh Bhandari**  
**Senior Manager**  
**Listing & Compliance**

June 18, 2020  
Sc no- 16031

Dear Sirs,

**Ref: ISIN: INE155A01022 – Ordinary Shares and IN9155A01020 – ‘A’ Ordinary Shares**

**Re: Intimation of Revision in Credit Rating**

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 based on Moody’s Investor Service letter dated June 18, 2020, the credit rating of the Company, has been downgraded.

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

Name of the Company	Credit Rating Agency	Type of Credit Rating	Existing Rating	Revised Rating	Reason for Outlook Stable/Negative
Tata Motors Limited	Moody’s Investor Service	Issuer Credit Rating	Ba3/Under review	B1 / Negative	Challenges posed by the Coronavirus Outbreak
Jaguar Land Rover Automotive Plc (“WOS”)		Issuer Credit Rating	B1/Under review	B1 / Negative	

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

Yours faithfully,  
Tata Motors Limited

Hoshang K Sethna  
Company Secretary

**TATA MOTORS LIMITED**

Bombay House 24 Homi Mody Street Mumbai 400 001  
Tel 91 22 6665 8282 Fax 91 22 6665 7799  
www.tatamotors.com CIN L28920MH1945PLC004520