



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**

October 21, 2021  
Sc no- 16540

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 S&P Global Ratings vide its letter dated October 20, 2021 have upgraded the credit ratings of the Company and its wholly owned subsidiaries.

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

Name of the Company	Credit Rating Agency	Type of Credit Rating	Existing Rating	Revised Rating
Tata Motors Limited and Tata Motors Holding Pte. Ltd	S&P Global Ratings	Issuer Credit Rating (senior unsecured notes)	B /Watch Positive	BB- / Stable
Jaguar Land Rover Automotive Plc		Issuer Credit Rating (senior unsecured notes)	B / Watch Positive	B+ / Stable

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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