



BSE Limited  
First Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
Mumbai 400 001  
**Compliance & Legal Regulatory**

National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No.C/1, G Block,  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400 051  
**Listing Department**

May 22, 2024  
Sc no. 18281

Dear Sir,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, we wish to inform you that the Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee at its Meeting held on May 10, 2024 had, *inter alia*, granted its *in-principle* approval to the Tata Motors Limited Share-based Long Term Incentive Scheme 2024 ("TML SLTI Scheme 2024" or "the Scheme") and delegated the powers to the ESOP Allotment Committee of the Company to formulate and define the terms and conditions of the Scheme, and ensure that the dilution of promoters shareholding post allotment of Ordinary Shares in the Company remains within the limits approved earlier.

Pursuant to the aforesaid delegated authority, the ESOP Allotment Committee at its meeting held, today, *i.e.* May 22, 2024, has approved issuance of Performance Share Units ("PSUs") to the Eligible Employees of the Company and its subsidiary companies as per the SEBI (Share Based Employee Benefits) Regulations, 2021 not exceeding 50,00,000 Ordinary Shares in the Company, subject to approval of the shareholders at the ensuing Annual General Meeting. The aforesaid allotment of Ordinary Shares may lead to a maximum dilution of 0.13% of the total issued share capital of the Company. The disclosure in terms of the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure A**.

The Allotment Committee Meeting commenced at 5:30 p.m. (IST) and concluded at 6:20 p.m. (IST)

We request the Exchanges to take the aforesaid disclosure in their records.

Yours faithfully,  
Tata Motors Limited

Maloy Kumar Gupta  
Company Secretary

Encl: as above

**TATA MOTORS LIMITED**

Bombay House 24 Homi Mody Street Mumbai 400 001

Tel 91 22 6665 8282

[www.tatamotors.com](http://www.tatamotors.com) CIN L28920MH1945PLC004520



**Annexure-A**

**Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sr. No	Particulars	Details
1.	Brief details of Performance Share Units ('PSUs)/ Options granted	In aggregate 50,00,000 (Fifty lakhs) PSUs shall be granted to the Eligible Employees
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes, the Scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
3	Total number of shares covered by these Options/PSUs	The said PSUs carry right to apply for equivalent number of Ordinary Shares of the Company of the face value of ₹2 each, subject to the terms and conditions of vesting mentioned in the Scheme, i.e., 50,00,000 Ordinary Shares of ₹2 each
4	Pricing formula	Exercise Price shall be ₹2/- per PSU, i.e., at the face value of the underlying Ordinary Share of the Company
5	Options/PSUs vested	N.A
6	Time within which Options/PSUs may be exercised	The Exercise Period would commence from the date of vesting of PSUs and will expire at the end of twelve months from the date of vesting of PSUs.
7	Options/PSUs exercised	N.A
8	Money realized by exercise of Options/PSUs	N.A.
9	The total number of shares arising as a result of exercise of Option/PSUs	N.A
10	Options/PSUs lapsed	N.A
11	Variation of terms of Options/PSUs	N.A
12	Brief details of significant terms	The maximum number of Ordinary Shares that may be issued/allotted pursuant to exercise of PSUs granted to an Eligible Employee, in aggregate, shall not exceed 50,00,000 Ordinary Shares of the Company of the face value of ₹2/- each fully paid-up representing 0.13% of the issued share capital of the Company.  The Scheme shall be implemented and administered directly by the Company.
13	Subsequent changes or cancellation or exercise of such Options/PSUs	N.A.
14	Diluted earnings per share pursuant to issue of equity shares on exercise of Options/PSUs	PSUs are dilutive when they result in the issue of ordinary shares for less than the average market price of ordinary shares during the period. Based on the market price as on date, these are not considered to be dilutive.

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