



BSE Limited  
First Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort, Mumbai 400 001  
Kind Attn: Mr Khushro A Bulsara  
Sr. General Manager

National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor  
Plot No.C/1, G Block, Bandra-Kurla Complex  
Bandra (East), Mumbai 400 051  
Kind Attn: Mr Lokesh Bhandari  
Senior Manager  
Listing Department

November 14, 2019  
Sc- 15719

Dear Sir,

**Sub: Intimation of outcome of Board constituted Committee Meeting held on November 14, 2019, to consider offering for subscription Non-Convertible Debentures aggregating up to ₹500 Crores on a private placement basis**

In furtherance to our letter dated November 11, 2019 and pursuant to the provisions of Regulation 30 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") read together with Para A of Part A of Schedule III of the Regulations, we hereby inform that a meeting of the duly authorised Committee was held today from 8:00 a.m. to 8:30 p.m. approving offering for subscription, on a private placement basis, upto 5000 Rated, Listed, Unsecured, Redeemable, Non-Convertible Debentures ("NCDs") E28-A Series of face value ₹10,00,000/- each, at par, aggregating up to ₹500 crores comprising of three tranches, Tranche I, Tranche II and Tranche III of ₹200 crores, ₹200 crores and ₹100 crores respectively.

As required under the said Regulations, given below are the relevant details of the said issuance:

Debenture Series	Offer Size	Face value of security	Interest payable	Tenor	Redemption	Debt Listing
E28	₹200 crores	₹10,00,000	Tranche I Debentures: 9.27% p.a.	1323 days	June 30, 2023	BSE Limited and the National Stock Exchange of India Limited
	₹200 crores	₹10,00,000	Tranche II Debentures: 9.31% p.a.	1414 days	September 29, 2023	
	₹100 crores	₹10,00,000	Tranche III Debentures: 9.54% p.a.	1687 days	June 28, 2024	

- Credit Rating - Credit Rating Information Services of India Limited (CRISIL) has assigned "CRISIL AA-/Negative" (Double A minus rating with Negative outlook) rating vide their letter dated October 23, 2019;
- Charge/security, if any, created over the assets – Nil, the NCDs are unsecured;
- Special right/interest/privileges attached to the instrument and changes thereof - Nil;



- ii. Charge/security, if any, created over the assets – Nil, the NCDs are unsecured;
- iii. Special right/interest/privileges attached to the instrument and changes thereof - Nil;
- iv. Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal – Not applicable;
- v. Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any – Not applicable;
- vi. Details of redemption of debentures - As per instructions received from Debenture holders.

This is for the information of the Exchange and of the Debenture holders.

Yours Faithfully,  
Tata Motors Limited

A handwritten signature in blue ink that reads 'Hoshang K Sethna'.

Hoshang K Sethna  
Company Secretary