



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

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 Avinash Kharkar
Assistant Vice President – Listing and
Compliance

August 19, 2019
Sc- 15594

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 CARE Ratings Credit Research letter dated August 19, 2019, 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 Companies	Credit Rating Agency	Type of Credit Rating	Existing Rating	Revised Rating	Reason for Outlook Negative
Tata Motors Limited	CARE Ratings	Long Term Rating (Bank Facilities, Non – Convertible Debentures)	CARE AA/Stable	CARE AA- / Negative	Weak performance of JLR
		Short Term Rating (Bank Facilities, Commercial Paper)	CARE A1+	CARE A1+	

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