



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 14, 2019
Sc- 15589

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 CRISIL Ratings dated August 14, 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	CRISIL Ratings	Long Term Rating	CRISIL AA/ Negative	CRISIL AA-/ Negative	Weakening of outlook on the business risk profile of JLR
		Short Term Rating	CRISIL A1+	CRISIL 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

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