



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**  
**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 Lokesh Bhandari**  
**Senior Manager**  
**Listing Department**

May 7, 2020  
Sc- 15999

Dear Sir,

**Sub: Withdrawal of Issue of Unsecured Non-Convertible Debentures aggregating upto ₹1000 Crores on a private placement basis**

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This is in furtherance to our letter dated April 28, 2020 and May 5, 2020 to consider an offering of Non-Convertible Debentures (NCDs) aggregating upto ₹1000 Crores on a private placement basis.

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 Schedule III of the Regulations, we hereby inform that the Company has decided to withdraw the issue for private placement of unsecured NCDs in view of the higher cost expectations from the market participants due to the tight money market conditions. The Company continues to have sufficient liquidity and would consider issuance of NCDs at appropriate time and under normalized market conditions with necessary approvals.

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

Yours Faithfully,  
Tata Motors Limited

Hoshang K Sethna  
Company Secretary

**TATA MOTORS LIMITED**

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