



BSE Limited
First Floor, New Trading Ring
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai 400 001

Listing Compliance Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

June 4, 2024
Sc no - 18293

Dear Sirs,

Sub: Incorporation of a Wholly Owned Subsidiary of the Company

This has reference to our earlier letter bearing sc no. 18166 dated March 4, 2024, whereby we had informed the stock exchanges about proposed demerger/restructuring of Tata Motors Limited ("the Company") into two separate listed companies, housing A) the Commercial Vehicles business and its related investments in one entity, and; B) the Passenger Vehicles businesses including PV, EV, JLR and its related investments in another entity.

In continuation thereof and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors of the Company at its Meeting held today, *i.e.*, June 4, 2024, has approved incorporation of a Wholly Owned Subsidiary ("WOS") with the proposed name as "**TML Commercial Vehicles Limited**" or such other name as may be approved by the Ministry of Corporate Affairs, Government of India.

We are enclosing herewith the details of the proposed WOS as required under the SEBI Listing Regulations read alongwith SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (**Annexure A**).

The Board Meeting commenced at 3:30 p.m. (IST) and concluded at 4:15 p.m. (IST).

We request you to take the aforesaid disclosure on records.

Yours faithfully,
Tata Motors Limited

Maloy Kumar Gupta
Company Secretary

Encl: As attached

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



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.	Name of the Target Company, details in brief such as size, turnover, etc.	Proposed Name: TML Commercial Vehicles Limited ('TMLCVL') or such other name as may be approved by the Ministry of Corporate Affairs. Authorized Share Capital: ₹50,00,000/- (Fifty Lakh only) divided in to 25,00,000 equity shares of ₹2 each. Size/Turnover: Not Applicable since the Company is yet to be incorporated.
2.	Whether the acquisition would fall within the related party transaction(s) and whether the promoter /promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	TMLCVL once incorporated will be a related party of the Company. The Company will have 100% holding in TMLCVL
3.	Industry to which the entity being acquired belongs	Manufacturing of automotive vehicles
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Not applicable, since incorporation of a new Company and its business will be in line of business of the listed entity.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable.
7.	Nature of consideration - whether Cash consideration or share swap and details of the same	TMLCVL is proposed to be incorporated with a paid-up capital of ₹10,00,000 comprising of 5,00,000 equity shares of face value ₹2 each fully paid-up in cash.

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8.	Cost of acquisition or the price at which shares are acquired	Not Applicable.
9.	Percentage of shareholding/control acquired and/ or number of shares acquired	TMLCVL is proposed to be a wholly-owned subsidiary of the Company.
10.	Brief background about the entity acquired in terms of product/line of and business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable.

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