



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 Avinash Kharkar,
Asst. Vice President - Listing Department

March 24, 2017
Sc- 15442

Dear Sir,

Re.: Intimation of outcome of Board constituted Committee Meeting held on March 24, 2017, to consider offering for subscription Non-Convertible Debentures aggregating up to ₹500 Crores on a private placement basis

In furtherance to our letter dated March 20, 2017 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 on March 24, 2017, from 9:30 a.m. to 10:00 a.m. approving offering for subscription, on a private placement basis, up to 5,000 Rated, Listed, Unsecured, 7.84% Coupon, Redeemable, Non-Convertible Debentures ("**NCDs**") of face value ₹10,00,000/- each, at par, aggregating up to ₹500 crores.

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

- Issue Size - ₹500 crores;
- Listing of Security - on both BSE Limited and the National Stock Exchange of India Limited;
- Credit Rating - Credit Analysis & Research Ltd (CARE) has assigned "CARE AA+" (Double A plus) rating vide their letter dated March 23, 2017;
- Tenure - 1645 days from the deemed date of allotment;
- Date of Maturity/ Redemption – September 27, 2021;
- Schedule of payment of coupon/interest and principal:

Cash flows	Date	No. of Days in Coupon Period	Amount per Debenture (₹)
1 st Coupon	Tuesday, March 27, 2018	365	78,400.00
2 nd Coupon	Wednesday, March 27, 2019	365	78,400.00
3 rd Coupon	Friday, March 27, 2020	366	78,400.00
4 th Coupon	Friday, March 26, 2021	364	78,185.00
5 th Coupon	Monday, September 27, 2021	185	39,737.00
Principal	Monday, September 27, 2021		10,00,000.00

- 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;
- 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;
- 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;
- Details of redemption of debentures - As per instructions received from Debenture holders.

Submitted for your kind information and record.

Yours Faithfully,
Tata Motors Limited

H K Sethia
Company Secretary

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TATA MOTORS LIMITED

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