January 16, 2018
Sc: 15347

Dear Sirs,

Ref: ISIN: INE155A01022 – Ordinary Shares
IN9155A01020 – ‘A’ Ordinary Shares

Sub: Reconciliation of Share Capital Audit Report

Pursuant to the SEBI Circular No.D&CC/FITTC/CIR-16/2002 dated December 31, 2002 and Circular No.CIR/MRD/DP/30/2010 dated September 6, 2010, enclosed please find the certificate from a Practicing Company Secretary confirming the issued, listed and admitted capital of ‘A’ Ordinary Shares of the Company as on December 31, 2017 for your records and necessary action.

Yours faithfully,
Tata Motors Limited

H K Sethna
Company Secretary

Encl: a/a

Cc: National Securities and Depository Limited
    Central Depository Services India Limited
To
Tata Motors Limited
Bombay House,
24 Homi Mody Street,
Fort, Mumbai 400 001

Dear Sirs,

We have examined the relevant books, registers, forms, documents and papers produced before us by Tata Motors Limited ("the Company") and its Registrars and Share Transfer Agents, TSR DARASHAW LIMITED, in respect of Reconciliation of Share Capital Audit as per regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996 and SEBI Circular No D&CC/FITCC/Cir-16/2002 dated December 31, 2002 as amended. To the best of our knowledge and according to the information and explanations given to us and as shown by the records examined by us, we certify the following:

**RECONCILIATION OF SHARE CAPITAL AUDIT REPORT**

<table>
<thead>
<tr>
<th></th>
<th>For Quarter Ended:</th>
<th>31st December, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.</td>
<td>ISIN:</td>
<td>IN9155A01020</td>
</tr>
<tr>
<td>3.</td>
<td>Face Value:</td>
<td>Rs.2/- per 'A' Ordinary Share with differential voting rights</td>
</tr>
<tr>
<td>4.</td>
<td>Name of the Company:</td>
<td>Tata Motors Limited</td>
</tr>
<tr>
<td>5.</td>
<td>Registered Office Address:</td>
<td>Bombay House, 24 Homi Mody Street, Mumbai 400 001</td>
</tr>
<tr>
<td>6.</td>
<td>Correspondence Address:</td>
<td>Bombay House, 24 Homi Mody Street, Mumbai 400 001</td>
</tr>
<tr>
<td>7.</td>
<td>Telephone Nos.:</td>
<td>6665 8282</td>
</tr>
<tr>
<td></td>
<td>Fax Nos.:</td>
<td>6665 7799</td>
</tr>
<tr>
<td>8.</td>
<td>Email Address:</td>
<td><a href="mailto:inv.rel@tatomotors.com">inv.rel@tatomotors.com</a></td>
</tr>
<tr>
<td>9.</td>
<td>Names of the Stock Exchanges where the Company's securities are listed:</td>
<td>BSE Limited (BSE) National Stock Exchange of India Limited (NSE)</td>
</tr>
<tr>
<td></td>
<td>Number of 'A' Ordinary Share with differential voting rights</td>
<td>% of Total Issued 'A' Ordinary Share Capital</td>
</tr>
<tr>
<td>10.</td>
<td>Issued Capital (as per Company records)</td>
<td>50,87,36,110</td>
</tr>
<tr>
<td>11.</td>
<td>Listed Capital (Exchange-wise) (as per Company records)</td>
<td>BSE Limited National Stock Exchange of India Limited</td>
</tr>
<tr>
<td></td>
<td>50,85,02,291</td>
<td>50,85,02,291</td>
</tr>
</tbody>
</table>
12. Held in dematerialised form in CDSL | 1,75,84,669 | 3,457
13. Held in dematerialised form in NSDL | 49,07,08,610 | 96,456
14. Physical | 2,09,092 | 0.041
15. Total No. of shares (12+13+14) | 50,85,02,371 | 99,954
16. Reasons for difference if any, between (10&11), (10&15) | Difference between (10 & 11) & (10 & 15) is due to ‘A’ Ordinary Shares held in abeyance for legal / disputed cases not settled.

Difference between (11 & 15) is due to allotment of 80 ‘A’ Ordinary Shares for which listing approval is yet to be received.

17. Certifying the details of changes in share capital during the quarter under consideration as per Table below:

<table>
<thead>
<tr>
<th>Particulars* **</th>
<th>No. of shares</th>
<th>Applied / Not Applied for listing</th>
<th>Listed on Stock Exchanges (Specify Names)</th>
<th>Whether intimated to CDSL</th>
<th>Whether intimated to NSDL</th>
<th>In prin. Appr. Pending for SE (Specify Names)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allotment of Shares held in Abeyance – Right Issue 2001, 2008 and 2015</td>
<td>80</td>
<td>Yes</td>
<td>Approval Pending</td>
<td>Yes</td>
<td>No</td>
<td>No</td>
</tr>
</tbody>
</table>

*** Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction, Forfeiture, Any other (to specify).

18. Register of Members is updated (Yes/No) | Yes
19. If not, updated upto which date | N. A.
19. Reference of previous quarter with regards to excess dematerialized shares, if any. | NIL
20. Has the company resolved the matter mentioned in point no. 19 above in the current quarter? If not, reason why? | N.A.
21. Mention the total no. of requests, if any, confirmed after 21 days and the total no. of requests pending beyond 21 days with the reasons for delay:

<table>
<thead>
<tr>
<th>Total No. of demat requests</th>
<th>No. of requests</th>
<th>No. of shares</th>
<th>Reasons for delay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Confirmed after 21 days</td>
<td>1</td>
<td>17,940</td>
<td>Incorrect type of Holding of DN Range i.e Physical/Demat status of DN Ranges uploaded in DN Database.</td>
</tr>
<tr>
<td>Pending for more than 21 days</td>
<td>Nil</td>
<td>Nil</td>
<td>N.A.</td>
</tr>
</tbody>
</table>

22. Name, Telephone & Fax No. of the Compliance Officer of the Company

Mr. H. K. Sethna
Tel. No.: 6665 8282
Fax No.: 6665 7799

23. Name, Address, Tel. & Fax No., Regn. No. of the CA/CS

Mr. P.N. Parikh
Parikh & Associates
111, 11th Floor, Sai Dwar CHS Ltd., Sab TV Lane, Opp Laxmi Industrial Estate, Off Link Road, Andheri (West), Mumbai - 400053
Tel. Nos.: 26301232/26301233/26301240
FCS. No.: 327 CP No.: 1228

24. Appointment of common agency for share registry work (if yes, name and address)

TSR DARASHAW LIMITED
6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road
Mahalaxmi
Mumbai : 400 011

25. Any other detail that the CA/CS may like to provide (e.g. BIFR Company, delisting from SE, company changed its name, etc.)

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Place: Mumbai
Date: January 16, 2018

Signature:
Name of Company Secretary: P.N. Parikh
FCS: 327 CP: 1228