Dear Sirs,

Re: Declaration under Regulation 7(2)(b) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Pursuant to the provisions of Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, we hereby notify receipt of trading disclosures (enclosed herewith) in the prescribed Form C dated December 9, 2019 from Tata Sons Private Limited, regarding allotment of Ordinary Shares and Convertible Warrants in Tata Motors Limited on a preferential basis, as detailed in the Form C enclosed herewith.

You are requested to kindly take note of the same.

Yours faithfully,
Tata Motors Limited

Hoshang K Sethna
Company Secretary

Encl.: As above
December 9, 2019

Tata Motors Limited
Bombay House,
24 Homi Mody Street,
Mumbai 400 001

Dear Sirs,

Sub: Disclosure under Regulation 7(2) read with Regulation 6(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015

In connection with the allotment of Ordinary Shares and Convertible Warrants in Tata Motors Limited on a preferential basis, as required in terms of Regulation 7(2) read with Regulation 6(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, we are attaching herewith the details of change in shareholdings of Tata Sons Private Limited in Tata Motors Limited.

Kindly acknowledge receipt.

Thanking You

Yours faithfully,

TATA SONS PRIVATE LIMITED

[Signature]

Suprakash Mukhopadhyay
Company Secretary

Encl. As Above
FORM C
SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7(2) read with Regulation 6(2) - Continual disclosure]

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

<table>
<thead>
<tr>
<th>Name of Person</th>
<th>Category of Person</th>
<th>Securities held prior to acquisition/ disposal</th>
<th>Securities acquired/ Disposed</th>
<th>Securities held post acquisition/ disposal</th>
<th>Date of allocation advice/ acquisition of shares/ sale of shares specified</th>
<th>Date of intimation to company</th>
<th>Mode of allocation/disposal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tata Sons Private Limited</td>
<td>Promoter</td>
<td>Ordinary Shares 1,01,91,58,523 34.69%</td>
<td>Ordinary Shares 20,10,23,427 3,224.35</td>
<td>Buy (Preferential Allotment) Ordinary Shares 1,22,67,79,330 48.88%</td>
<td>05.12.2019 05.12.2019</td>
<td>Preferential Allotment</td>
<td></td>
</tr>
</tbody>
</table>

Note: "Securities" shall have the meaning as defined under regulation 2(1)(e) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

<table>
<thead>
<tr>
<th>Exchange on which the trade was executed</th>
<th>Trading in derivatives (Specify type of contract, Futures or Options etc.)</th>
<th>Type of contract</th>
<th>Contract Specifications</th>
<th>Notional Value</th>
<th>Number of units (contracts * lot size)</th>
<th>National Value</th>
<th>Number of units (contracts * lot size)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Buy</td>
<td>15</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td></td>
<td>Sell</td>
<td>16</td>
<td>17</td>
<td>18</td>
<td>19</td>
<td>20</td>
<td>21</td>
</tr>
</tbody>
</table>

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

# Since Tata Motors Limited has issued Ordinary and "W" Ordinary Shares (having differential voting rights), % of total voting capital is given.

* Each Warrant carrying a right to subscribe to one Ordinary Share per Warrant, at a price of Rs. 150 per Warrant at the time of conversion. An amount equivalent to 3% of the Warrant Price is paid at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by the Warrant holder against each Warrant at the time of allotment of Ordinary Shares pursuant to exercise of the options attached to Warrants to subscribe to Ordinary Shares. Converted Warrants have no voting rights once the warrants are converted into Ordinary Shares, they will have voting rights.

Name & Signature: [Signatures of Tata Motors Private Limited]
Designation: [Company Secretary]
Date: 05.12.2019
Place: Mumbai