November 15, 2019
Sc- 15726

Dear Sir,

Sub: Intimation of Allotment of Non-Convertible Debentures aggregating up to ₹500 Crores on a Private Placement basis

This is with further reference to our letters SC No.15708 and SC No.15719 dated November 11, 2019 and November 14, 2019, with respect to issuance of NCDs on private placement basis.

We wish to inform you that the Board approved Committee has today approved allotment of 5000 Rated, Listed, Unsecured, Redeemable, Non-Convertible Debentures ("NCDs") E28-A Series of face value ₹10,00,000/- each, at par, aggregating to ₹500 crores in three tranches, on private placement basis, on terms and conditions as mentioned in the Information Memorandum for the said issue are as under:

<table>
<thead>
<tr>
<th>Debenture Series</th>
<th>Offer Size</th>
<th>Interest payable</th>
<th>Allottees</th>
</tr>
</thead>
</table>
| E28-A            | ₹200 crores| Tranche I Debentures: 9.27% p.a. | SBI Magnum Medium Duration Fund  
SBI Credit Risk Fund  
SBI Magnum Income Fund  
SBI Debt Hybrid Fund |
|                  | ₹200 crores| Tranche II Debenture: 9.31% p.a. | Franklin India Ultra Short Bond Fund |
|                  | ₹100 crores| Tranche II Debenture: 9.54% p.a. | ICICI Bank Limited |

The NCDs are proposed to be listed on the Wholesale Debt Market (WDM) Segment of BSE Limited and National Stock Exchange of India Limited.
Schedule of payment of coupon/interest and principal is as under:

<table>
<thead>
<tr>
<th>Cash flows</th>
<th>Date</th>
<th>No. of Days in Coupon Period</th>
<th>Amount per Debenture (₹)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Tranche I</td>
<td>Tranche II</td>
<td>Tranche III</td>
</tr>
<tr>
<td>1st Coupon</td>
<td>November 16, 2020</td>
<td>November 16, 2020</td>
<td>November 16, 2020</td>
</tr>
<tr>
<td>2nd Coupon</td>
<td>November 15, 2021</td>
<td>November 15, 2021</td>
<td>November 15, 2021</td>
</tr>
<tr>
<td>3rd Coupon</td>
<td>November 15, 2022</td>
<td>November 15, 2022</td>
<td>November 15, 2022</td>
</tr>
<tr>
<td>4th Coupon</td>
<td>June 30, 2023</td>
<td>September 29, 2023</td>
<td>November 15, 2023</td>
</tr>
<tr>
<td>5th Coupon</td>
<td>-</td>
<td>-</td>
<td>June 28, 2024</td>
</tr>
<tr>
<td>Principal</td>
<td>June 30, 2023</td>
<td>September 29, 2023</td>
<td>June 28, 2024</td>
</tr>
</tbody>
</table>

This disclosure is made in terms of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, for the information of the Exchange and of the Debenture holders.

Yours Faithfully,
Tata Motors Limited

Hoshang Sethna
Company Secretary