August 19, 2019
Sc-15594

Dear Sirs,

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

Re: Intimation of Revision in Credit Rating

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulation”), we would like to inform that based on CARE Ratings Credit Research letter dated August 19, 2019, the credit rating of the Company, has been downgraded.

In accordance with the Regulation, please find below the details of the revision in ratings of the Company:

<table>
<thead>
<tr>
<th>Name of the Companies</th>
<th>Credit Rating Agency</th>
<th>Type of Credit Rating</th>
<th>Existing Rating</th>
<th>Revised Rating</th>
<th>Reason for Outlook Negative</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tata Motors Limited</td>
<td>CARE Ratings</td>
<td>Long Term Rating (Bank Facilities, Non-Convertible Debentures)</td>
<td>CARE AA/Stable</td>
<td>CARE AA-/Negative</td>
<td>Weak performance of JLR</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Short Term Rating (Bank Facilities, Commercial Paper)</td>
<td>CARE A1+</td>
<td>CARE A1+</td>
<td></td>
</tr>
</tbody>
</table>

This is for the information of the Exchange and the members.

Yours faithfully,
Tata Motors Limited

Hoshang K Sethna
Company Secretary