Dear Sirs,

Sub: Statement on Deviation or Variation of funds raised through Preferential Issue

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in use of proceeds raised through preferential issue and warrants issued thereunder. A statement of deviation, duly reviewed by Audit Committee is attached herewith as Annexure A.

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

Yours faithfully,
Tata Motors Limited

Maloy Kumar Gupta
Company Secretary

Encl: As attached
### Statement of Deviation / Variation in utilisation of funds raised

**Name of listed entity** – Tata Motors Limited

**Mode of Fund Raising**

<table>
<thead>
<tr>
<th>Public Issues / Rights Issues / Preferential Issues / QIP / Others</th>
<th>Conversion of warrants into Ordinary Shares</th>
</tr>
</thead>
</table>

**Date of Raising Funds** – February 24, 2021 (as per Trading Approval Letter dated February 23, 2021 received from BSE and NSE)

**Amount Raised** - Rs.2602.51 Crores

**Report filed for Quarter ended** – September 30, 2021

**Monitoring Agency**

<table>
<thead>
<tr>
<th>Monitoring Agency Name, if applicable</th>
<th>Not applicable</th>
</tr>
</thead>
</table>

**Is there a Deviation / Variation in use of funds raised**

<table>
<thead>
<tr>
<th>No</th>
</tr>
</thead>
</table>

If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders

<table>
<thead>
<tr>
<th>If Yes, Date of shareholder Approval</th>
<th>Not Applicable</th>
</tr>
</thead>
</table>

**Explanation for the Deviation / Variation** – Not Applicable

**Comments of the Audit Committee after review** – Nil

**Comments of the auditors, if any** – Nil

**Objects for which funds have been raised and where there has been a deviation, in the following table**

<table>
<thead>
<tr>
<th>Original Object</th>
<th>Modified Object, if any</th>
<th>Original Allocation as on 29th Jan, 2021</th>
<th>Modified allocation, if any</th>
<th>Funds utilised till September 30, 2021</th>
<th>Amount of Deviation/Variation for the quarter according to applicable object</th>
<th>Remarks if any</th>
</tr>
</thead>
<tbody>
<tr>
<td>The proceeds of the issue will be utilized for repayment of debt, meeting future funding requirements and other general corporate purposes of the Company and its subsidiaries.</td>
<td>Not Applicable</td>
<td>Rs. 2,602.51 crore</td>
<td>Not Applicable</td>
<td>Rs 2100 crore</td>
<td>Not Applicable</td>
<td>No deviations</td>
</tr>
</tbody>
</table>

**Deviation or variation could mean:**

(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

**Name of Signatory** – Maloy Kumar Gupta

**Designation** – Company Secretary