



BSE Limited
First Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

August 30, 2022
Sc – 16919

Dear Sirs,

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

Re: Grant of Performance Share Units to the Eligible Employees under the Tata Motors Limited Share-based Long Term Incentive Scheme 2021 (‘the Scheme ’)

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and further to our letter reference sc no. 16257 dated September 28, 2021, we would like to inform you that in terms of the authority granted by the Members at the Seventy-Sixth Annual General Meeting of the Company held on July 30, 2021, the Nomination and Remuneration Committee of the Board of Directors had on August 29, 2022, approved grant of, in aggregate 6,59,984 Performance Share Units to the Eligible Employees of the Company under the captioned Scheme.

The details of the aforesaid grant is provided in Annexure A.

This is for information of the Exchange and the Members.

Yours faithfully,
For Tata Motors Limited

Maloy Kumar Gupta
Company Secretary

Encl: as above

TATA MOTORS LIMITED

Bombay House 24 Homi Mody Street Mumbai 400 001

Tel 91 22 6665 8282 Fax 91 22 6665 7799

www.tatamotors.com CIN L28920MH1945PLC004520



Annexure A

Sr. No.	Particulars	Details
a)	Brief details of Options / Performance Share Units (PSUs) granted	In terms of the Tata Motors Limited Share-based Long Term Incentive Scheme 2021 ('the Scheme'), the Nomination and Remuneration Committee ('NRC') has approved grant of, in aggregate 6,59,984 PSUs to 162 eligible employees in the second tranche.
b)	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	The Scheme is in compliance with the SEBI (Share Based Employee Benefits) Regulations, 2014.
c)	Total number of shares covered by these Options/PSUs	The said PSUs carry right to apply for equivalent number of Ordinary Shares of the Company of the face value of ₹2 each subject to the terms and conditions of vesting mentioned in the Scheme.
d)	Pricing Formula	Exercise Price for PSUs shall be ₹2/- per PSU, i.e., at the face value of the underlying Ordinary Share of the Company.
e)	Options/PSUs vested	PSUs granted under the Scheme would vest within a maximum period of 3 (three) years but after minimum 1(one) year from the date of grant of such PSUs.
f)	Time within which Options/ PSUs may be exercised	The Exercise Period would commence from the date of vesting of PSUs and will expire at the end of twelve months from the date of vesting of PSUs . NRC may extend the Exercise Period by a further period of two years, as it may deem fit.
g)	Options/PSUs Exercised	N.A
h)	Money realized by exercise of Options/PSUs	N.A.
i)	Total number of shares arising as a result of exercise of Options/PSUs	N.A
j)	Options/PSUs lapsed	N.A
k)	Variation of terms of Options/PSUs	N.A
l)	Brief details of significant terms	<p>(i) Total number of PSUs to be granted under the Scheme</p> <p><u>The total number of PSUs to be granted under the Scheme:</u> Not exceeding 75,00,000 in aggregate, that would entitle the grantees to acquire, in one or more tranches, not exceeding 75,00,000 Ordinary Shares of the Company of the face value of ₹2/- each fully paid up.</p> <p><u>Eligible Employees for PSUs:</u> Whole-time Directors and employees of the Company and wholly-owned subsidiaries ('WOS') as defined under the Scheme in the levels of LC, L1, L2 and L3 and its equivalent to the Company, on the grant date for PSUs.</p> <p>(ii) Requirements of vesting and period of vesting: The PSUs and/or Options shall vest in employees subject to continuing employment with the Company / WOS / Associate</p>

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		Company (as defined in the Scheme) on the Company achieving these performance matrices viz. Market share, EBIT and Free Cash Flows as per the Company's Standalone financials. The NRC would determine the said matrices, detailed terms and conditions relating to such vesting including the proportion in which PSUs and/or Options granted would vest.
m)	Subsequent changes or cancellation or exercise of such Options/PSUs	N.A
n)	Diluted earnings per share pursuant to issue of equity shares on exercise of Options/PSUs.	PSUs are dilutive when they result in the issue of ordinary shares for less than the average market price of ordinary shares during the period.

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