


Compliance Report

[Pursuant to Para I. A. 2(h) of Annexure I of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time ("SEBI Circular")]


It is hereby certified that the draft Scheme of Arrangement involving Tata Motors Limited (Transferor Company) and Tata Advanced Systems Limited (Transferee Company) for transfer of Transferor Company's Defense Undertaking (as defined in the Scheme) to the Transferee Company does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and the SEBI Circular including the following:

Sl.	Reference	Particulars	Whether complied or not
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied. Corporate Governance Report as on June 30, 2018 is enclosed.
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied.
Requirements of the SEBI circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied.
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Complied. The Transferee Company will be complying with the conditions mentioned at point (a) and (b) of Part (I)(A)(3) of the SEBI Circular.
(c)	Para (I)(A)(4)(a)	Submission of Valuation Report	Complied.
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied.
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	Complied. Provided in the Scheme.

For Tata Motors Limited



Guenter Butschek
CEO and Managing Director



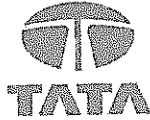
Hoshang Sethina
Company Secretary

TATA MOTORS LIMITED

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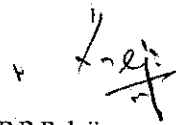


Certified that the transactions / accounting treatment provided in the draft Scheme of Arrangement involving Tata Motors Limited (Transferor Company) and Tata Advanced Systems Limited (Transferee Company) for transfer of Transferor Company's Defense Undertaking (as defined in the Scheme) to the Transferee Company are in compliance with all the Accounting Standards applicable to a listed entity.

For Tata Motors Limited


Guenter Butschek
CEO and Managing Director

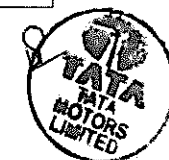



P B Balaji
Chief Financial Officer

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity: Tata Motors Limited
2. Quarter ending: June 30, 2018

I. Composition of Board of Directors								
Title (Mr/ Ms)	Name of the Director	PAN ^s & DIN	Category (Chairperson/ Executive/Non-Executive/ Independent/ Nominee) ⁸	Date of Appointment in the current term /cessation	Tenure*	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr	Natarajan Chandrasekaran	ABJPC6349J 00121863	Chairperson - Non-Executive Director	January 17, 2017	-	0	0	0
Mr	Nasser Mukhtar Munjee	AAFPM7588N 00010180	Non-Executive, Independent Director	July 31, 2014	47 Months	6	1	5
Mr	Vinesh Kumar Jairath	AAYPJ0756C 00391684	Non-Executive, Independent Director	July 31, 2014	47 Months	4	7	2
Ms	Falguni Sanjay Nayar	ABHPN4229N 00003633	Non-executive, Independent Director	July 31, 2014	47 Months	4	3	2
Mr	Om Prakash Bhatt	AGPPB9727Q 00548091	Non-executive, Independent Director	May 9, 2017	13 Months 22 days	4	4	2
Ms	Hanne Birgitte Sorensen	NA 08035439	Non-executive, Independent Director	January 3, 2018	5 Months 28 days	1	1	0
Mr	Ralf Dieter Speth	NA 03318908	Non-executive Director	November 10, 2010	-	0	0	0
Mr	Guenter Butschek	CJEPB1158H 07427375	Executive Director – CEO & MD	February 15, 2016	-	0	1	0
Mr	Satish Balkrishna Borwankar	AAVPB1076E 01793948	Executive Director & Chief Operating Officer	July 16, 2017	-	0	1	0



I. Composition of Board of Directors								
Title (Mr/ Ms)	Name of the Director	PAN [§] & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) ^{&}	Date of Appointment in the current term /cessation	Tenure*	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
<p>§ PAN number of any director would not be displayed on the website of Stock Exchange & Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen Disclosure * to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</p>								

II. Composition of Committees		
Name of Committee	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) [§]
1. Audit Committee	Mr Nasser Munjee Mr V K Jairath Ms Falguni Nayar Mr O P Bhatt	Chairman, Non-Executive - Independent Non-Executive - Independent Non-Executive - Independent Non-Executive - Independent
2. Nomination & Remuneration Committee	Mr O P Bhatt Mr N Chandrasekaran Mr Nasser Munjee	Chairman, Non-Executive - Independent Non-Executive Non-Executive - Independent
3. Stakeholders' Relationship Committee	Ms Falguni Nayar Ms Hanne Sorensen Mr Guenter Butschek	Chairperson - Non-Executive - Independent Non-Executive - Independent Executive
4. Risk Management Committee	Ms Hanne Sorensen Mr Guenter Butschek Mr Satish Borwankar Mr P B Balaji	Chairperson - Non-Executive - Independent Executive Executive Chief Financial Officer
<p>§ Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.</p>		

III. Meeting of Board of Directors		
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
January 16, 2018 February 5, 2018 March 22, 2018	May 3, 2018 May 23, 2018	44 Days (i.e. between February 5, 2018 to March 22 2018)



IV. Meeting of Committees			
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Audit Committee May 23, 2018	Yes (All 4 members were present, all being Independent)	January 11-12, 2018 February 2, 2018	109 days (i.e. between February 2, 2018 to May 23, 2018)
Nomination & Remuneration Committee May 23, 2018	Yes (All 3 members were present, two being Independent and one being a Non-Executive Director)	January 16, 2018 March 22, 2018	
Risk Management Committee No Meetings were held	Not applicable	January 11, 2018	
Stakeholders Relationship Committee No Meetings were held	Not applicable	January 11, 2018	
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.			

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	YES
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	YES
Note	
1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.	
2. If status is "No" details of non-compliance may be given here.	

VI. Affirmations
1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. YES
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
a. Audit Committee - YES
b. Nomination & Remuneration Committee - YES
c. Stakeholders' Relationship Committee - YES
d. Risk management committee (applicable to the top 100 listed entities) - YES
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - YES



4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - **YES**

5. The report submitted in the previous quarter has been placed before Board of Directors at its meeting held on May 3, 2018. This report will be placed before the Board at its next meeting. Any comments/observations/advice of Board of Directors may be mentioned here: **NIL**

H K Sethna

Mr H K Sethna
Company Secretary/Compliance Officer/Managing Director/CEO



Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.