



## Compliance Report

It is hereby certified that the draft scheme of arrangement involving Tata Motors Limited 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') and the SEBI circular, including the following:

SI.	Reference	Particulars	Whether complied or not
1	Regulations 17 to 27 of SEBI LODR	Corporate governance requirements	Complied. Corporate Governance Report as on June 30, 2023 is enclosed.
2	Regulation 11 of SEBI LODR	Compliance with securities laws	Complied
<b>Requirements of this circular</b>			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied
(b)	Para (I)(A)(2)	Conditions for schemes of arrangement involving unlisted entities	Not Applicable, since no unlisted company is involved.
(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)(10)	Provision of approval of public shareholders through e-voting	Complied. Provided in the Scheme.

For **Tata Motors Limited**

**Girish Wagh**  
Executive Director

**Maloy Kumar Gupta**  
Company Secretary

**TATA MOTORS LIMITED**

Bombay House 24 Homi Mody Street Mumbai 400 001

Tel 91 22 6665 8282

[www.tatamotors.com](http://www.tatamotors.com) CIN L28920MH1945PLC004520



Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Tata Motors Limited is in compliance with all the Accounting Standards applicable to a listed entity.

For **Tata Motors Limited**

**Girish Wagh**  
**Executive Director**  
August 3, 2023

**P B Balaji**  
**Group Chief Financial Officer**

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Sr. no.	Particulars	Whether complied (YES/NO)	Remarks
1	Regulation 11 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Compliance with securities laws	Yes	
2	Submission of Valuation Report	Yes	
3	Submission of Fairness opinion	Yes	
4	Submission of documents to Stock Exchange(s)	Yes	
5	Disclosures in the Scheme of Arrangement	Yes	
6	Provision of approval of holders of NCDs/ NCRPS through e-voting	Yes	
7	Grievance redress/ Report on Complaints/ Comments	Yes	
8	Conditions for schemes of arrangement involving unlisted entities	NA	No unlisted entity is part of the Scheme
9	Auditor's certificate regarding payment/ repayment capability compliance with Accounting Standards	Yes	

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Executive Director

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Company Secretary

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Date: August 3, 2023

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