BSE Limited
First Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort, Mumbai 400 001
Kind Attn: Mr Khushro A Bulsara
Sr. General Manager

National Stock Exchange of India Ltd.
ExchangePlaza, 5th Floor
Plot No.C/1, G Block, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051
Kind Attn: Mr Avinash Kharkar,
Asst. Vice President - Listing Department

October 18, 2016
Sc- 15232

Dear Sir,

Re.: Intimation of outcome of Board constituted Committee Meeting held on October 18, 2016 to consider offering for subscription Non-Convertible Debentures aggregating up to ₹500 Crores (including green shoe amount of ₹200 crores) on a private placement basis

In furtherance to our letter dated October 12, 2016 and pursuant to the provisions of Regulation 30 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Regulations**") read together with Para A of Part A of Schedule III of the Regulations, we hereby inform that a meeting of the duly authorised Committee was held today on October 18, 2016, from 03:00 p.m. to 03:30 p.m. approving offering for subscription, on a private placement basis, up to 5,000 Rated, Listed, Unsecured, 7.50% Coupon, Redeemable, Non-Convertible Debentures ("**NCDs**") of face value ₹10,00,000/- each, at par, aggregating up to ₹500 crores, including green shoe amount of ₹200 crores.

As required under the said Regulations, given below are the relevant details of the said issuance:

i. Issue Size - ₹500 crores (including green shoe amount of ₹200 crores);
ii. Listing of Security - on both BSE Limited and the National Stock Exchange of India Limited;
iii. Credit Rating - Credit Analysis & Research Ltd (CARE) has assigned "CARE AA+" (Double A plus) rating vide their letter dated October 18, 2016;
iv. Tenure - 1826 days from the deemed date of allotment i.e. October 20, 2016;
v. Date of Maturity/ Redemption – October 20, 2021;
vi. Schedule of payment of coupon/interest and principal:

Cash flows	Date	No. of Days in Coupon Period	Amount per Debenture (₹)
1st Coupon	Friday, October 20, 2017	365	75,000.00
2nd Coupon	Monday, October 22, 2018	367	75,411.00
3rd Coupon	Monday, October 21, 2019	364	74,795.00
4th Coupon	Tuesday, October 20, 2020	365	74,795.00
5th Coupon	Wednesday, October 20, 2021	365	75,000.00
Principal	Wednesday, October 20, 2021		10,00,000.00

vii. Charge/security, if any, created over the assets – Nil, the NCDs are unsecured;
viii. Special right/interest/privileges attached to the instrument and changes thereof - Nil;
ix. Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal – Not applicable;
x. Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any – Not applicable;
xi. Details of redemption of debentures - As per instructions received from Debenture holders.

Submitted for your kind information and record.

Yours faithfully,'
For Tata Motors Limited

H K Sethna
Company Secretary

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