BSE Limited
First Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001
Kind Attn: Mr Khushro A. Bulsara
General Manager & Head - Listing
Compliance & Legal Regulatory

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

April 27, 2016
Sc- 15032

Dear Sir,

Re.: Intimation of outcome of Authorised Committee of Directors and Executives held on April 27, 2016 to consider issuance of Non-Convertible Debentures aggregating upto ₹300 crores

In furtherance to our letter dated April 22, 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 April 27, 2016, from 11:30 a.m. to 12 noon, approving issuance of privately placed 3,000 Rated, Listed, Unsecured, Redeemable, 8.25% Coupon Non-Convertible Debentures ("**NCDs**") of face value ₹10,00,000/- each, at par, aggregating upto ₹300 crores.

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

i. Issue Size - ₹300 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 April 19, 2016;
iv. Tenure - 1006 days from the deemed date of allotment i.e. April 27, 2016;
v. Date of Maturity/ Redemption – January 28, 2019;
vi. Schedule of payment of coupon/interest and principal:

Cash flows	Date	No. of Days in Coupon Period	Amount per Debenture (₹)
1st Coupon	Thursday, April 27, 2017	365	82,500.00
2nd Coupon	Friday, April 27, 2018	365	82,500.00
3rd Coupon	Monday, January 28, 2019	276	62,383.57
Principal	Monday, January 28, 2019		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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