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

July 26, 2017
Sc- 15147

Dear Sir,

Re.: Intimation of outcome of Board constituted Committee Meeting held on June 26, 2017, to consider offering for subscription Non-Convertible Debentures aggregating upto ₹1,000 crores on a private placement basis

In furtherance to our letter dated July 21, 2017 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 June 26, 2017, from 4:45 p.m. to 5:15 p.m. approving offering for subscription, on a private placement basis, up to 10,000 Rated, Listed, Unsecured, Redeemable, Non-Convertible Debentures ("**NCDs**") E27-I Series of face value ₹10,00,000/- each, at par, aggregating up to ₹1,000 crores comprising of two tranches of Debentures of ₹500 crores each.

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

Debenture Series	Offer Size	Face value of security	Interest payable	Tenor	Redemption	Debt Listing
E27-I	₹500 crores	₹10,00,000	Tranche I Debentures: 7.28% p.a.	1097 days	July 29, 2020	BSE Limited and the National Stock Exchange of India Limited
	₹500 crores	₹10,00,000	Tranche II Debenture: 7.40% p.a.	1432 days	July 29, 2021	

Schedule of payment of coupon/interest and principal:

Cash flows	Date		No. of Days in Coupon Period		Amount per Debenture (₹)	
	Tranche I	Tranche II	Tranche I	Tranche II	Tranche I	Tranche II
1st Coupon	July 30, 2018	July 30, 2018	367	367	73,199.00	74,405.00
2nd Coupon	July 29, 2019	July 29, 2019	364	364	72,601.00	73,797.00
3rd Coupon	July 29, 2020	July 29, 2020	366	366	72,800.00	74,000.00
4th Coupon	-	June 29, 2021	-	335	-	67,918.00
Principal	July 29, 2020	June 29, 2021			10,00,000.00	10,00,000.00

a) Credit Rating - Credit Analysis & Research Ltd (CARE) has assigned "CARE AA+" (Double A plus) rating vide their letter dated July 26, 2017
b) Charge/security, if any, created over the assets – Nil, the NCDs are unsecured;
c) Special right/interest/privileges attached to the instrument and changes thereof - Nil;
d) 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;
e) 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;
f) Details of redemption of debentures - As per instructions received from Debenture holders.

Submitted for your kind information and record.

Yours Faithfully,
Tata Motors Limited

H K Sethna
Company Secretary

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