



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.
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051
Kind Attn: Mr Hari K, Vice President

October 1, 2015
Sc- 15191

Dear Sirs,

Re: News clarification

With reference to your emails dated October 1, 2015, we would like to inform you that Standard and Poor's Rating Services has vide its Research Update dated September 29, 2015, reaffirmed the existing rating of 'BB' and there has been no change in the rating. The Company would like to clarify that the rating outlook on Tata Motors has been revised to 'Stable' from 'Positive' on account of China Slowdown and continued capex.

The above information is in public domain and the Company's website is also updated in this regard.

This is for the information of the exchange.

Yours faithfully,
Tata Motors Limited

H K Sethna
Company Secretary

X:\New Folders\2015-16\Tata Motors\Stock Exchanges\Clause 36- Change in Credit Ratings by S&P\BSE-NSE-letter-Revision in Credit Rating Sep2015.doc

TATA MOTORS LIMITED

Bombay House 24 Homi Mody Street Mumbai 400 001
Tel 91 22 6665 8282 Fax 91 22 6665 7799
www.tatamotors.com CIN L28920MH1945PLC004520