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

May 25, 2016
Sc- 15064

Dear Sir,

Re.: Intimation of outcome of Board constituted Committee meeting held on May 25, 2016 to consider issuance of Non-Convertible Debentures aggregating upto ₹300 crores

In furtherance to our letter dated May 20, 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 May 25, 2016, from 3:30 p.m. to 4 p.m., approving issuance of privately placed 3,000 Rated, Listed, Unsecured, 8.40% Coupon Redeemable, 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 May 17, 2016;
iv. Tenure - 1826 days from the deemed date of allotment i.e. May 26, 2016;
v. Date of Maturity/ Redemption - May 26, 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, May 26, 2017	365	84,000.00
2nd Coupon	Monday, May 28, 2018	367	84,460.27
3rd Coupon	Monday, May 27, 2019	364	83,769.86
4th Coupon	Tuesday, May 26, 2020	365	83,770.49
5th Coupon	Wednesday, May 26, 2021	365	84,000.00
Principal	Wednesday, May 26, 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

TATA MOTORS LIMITED
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