TATA MOTORS

for immediate use **PRESS RELEASE**

Mumbai, April 8, **2015**: In response to the press reports that have appeared, Tata Motors Limited today issued a clarificatory statement. Tata Motors Limited (TML) along with its subsidiary currently holds 72.32% stake in Tata Technologies Limited (TTL) and 15.47% stake is held by rest of the Tata Group.

TML continually explores opportunities for optimising its capital deployment through various measures, such as improving operating cash flows, better working capital management, encashment of non-core assets, value realisation from some part of its investments including in TTL, as well as capital raising initiatives like the current Rights offering.

TML considers TTL as strategically important for its business. There is no intention of TML to sell majority/ strategic stake in TTL and reports of divestment of the 90% stake are incorrect.

- Ends -

About Tata Motors

Tata Motors Limited is India's largest automobile company, with consolidated revenues of INR 2,32,834 crores (USD 38.9 billion) in 2013-14. Through subsidiaries and associate companies, Tata Motors has operations in the UK, South Korea, Thailand, South Africa and Indonesia. Among them is Jaguar Land Rover, the business comprising the two iconic British brands. It also has an industrial joint venture with Fiat in India. With over 8 million Tata vehicles plying in India, Tata Motors is the country's market leader in commercial vehicles and among the top in passenger vehicles. Tata cars, buses and trucks are being marketed in several countries in Europe, Africa, the Middle East, South Asia, South East Asia, South America, CIS and Russia.

For Attention:

Tata Motors Limited is proposing, subject to market conditions and other considerations, a rights issue of its Ordinary Shares and 'A' Ordinary Shares and has filed a Letter of Offer with the stock exchanges. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in and on the websites of the Lead Managers at www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, www.dspml.com, www.credit-suisse.com, http://www.hsbc.co.in/1/2/corporate/equities-globalinvestment-banking, www.jpmipl.com, www.icicisecurities.com, http://investmentbank.kotak.com, www.sbicaps.com and www.hdfcbank.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the section titled "Risk Factors" of the Letter of Offer.

This announcement is not an offer of securities for sale in the United States or any other jurisdiction. The securities may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer, and any such offering may be registered with the U.S. Securities and Exchange Commission. Such prospectus will contain detailed information about the issuer and its management, as well as financial statements.

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