Department of Corporate Services
BSE Limited
1st Floor, New Trading Ring
Rotunda Building J P Towers
Dalal Street Fort
Mumbai 400 001

Tata Motors Limited
Bombay House,
24 Homi Mody Street,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, 'G' Block
Bandra Kurla Complex
Bandra (E), Mumbai 400 051

27th December, 2012

Sub: Disclosure under Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sirs,

In terms of the disclosure required under Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we forward herewith the details of the creation of encumbrance on shares held by Tata Sons Limited in Tata Motors Limited in the prescribed format.

Kindly acknowledge receipt.

Yours faithfully,
TATA SONS LIMITED

(K R Bhagat)
Vice President Finance

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

| | |
|---|---|
| Name of the Target Company(TC) | Tata Motors Limited |
| Name of the Promoter(s) on whose shares encumbrance was created/ ~~invoked~~ ~~released~~ (tick the relevant one) | Tata Sons Limited |
| Date of reporting | 27th December, 2012 |
| Names of the stock exchanges where the shares of the target company are listed | National Stock Exchange of India Limited<br>BSE Limited |

Details of the promoters' holding:
(The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be )

| Promoter (s) or PACs with him | Pre-event holding | | Details of events pertaining to encumbrance | | Post event holding (encumbered shares to be excluded) | | (*) Details of encumbrance (pledge/lien or others- give details |
|---|---|---|---|---|---|---|---|
| Names | Number | % of total share capital | Type – creation/ invocation/ release | Date (s) | Number | % of total share capital | |
| Tata Sons Limited | 70,23,33,345 Ordinary Shares | 25.48 | Creation of pledge on 1,10,00,000 shares | 24.12.2012 | 63,13,33,345 Ordinary Shares | 22.91 | Pledged in favour of Centbank Financial Services Ltd. (Debenture Trustee) |
| | 19,95,907 'A' Ordinary Shares | 0.0072 | | | 19,95,907 'A' Ordinary Shares | 0.0072 | |

Note : % of holding has been given with respect to total voting capital

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

TATA SONS LIMITED

K. R. BHAGAT
Vice President Finance

Signature of the Authorized Signatory

Place: Mumbai
Date: 27.12.2012

**TATA SONS LIMITED**
Bombay House 24 Homi Mody Street Mumbai 400 001
Tel 91 22 6665 8282 Fax 91 22 6665 8080 e-mail tatasons@tata.com