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: Ms Zarrin Rizvi
Deputy Manager – Listing

August 13, 2019
Sc- 15584

Dear Sirs,

Ref: ISIN: INE155A01022 – Ordinary Shares and IN9155A01020 – 'A' Ordinary Shares

Re: Revised intimation of Revision in Credit Rating

In furtherance to our letter dated August 5, 2019 bearing Sc No- 15577 and pursuant to Regulation 30(6) read with part of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), we would like to inform that based on ICRA Ratings' Credit Research letter dated August 5, 2019, the credit rating of the Company has been downgraded.

In accordance with the Regulation, please find below the details of the revision in ratings of the Company:

Name of the Company	Credit Rating Agency	Facilities	Existing Rating	Revised Rating	Reason
Tata Motors Limited	ICRA Limited	Non-convertible Debenture Programme	[ICRA]AA (Negative)	[ICRA]AA- (Negative)	Reflects the weakening of financial profile at Jaguar Land Rover business.
		Long-term Loans	[ICRA]AA (Negative)	[ICRA]AA- (Negative)	
		Long-term, Fund-based Facilities	[ICRA]AA (Negative)	[ICRA]AA- (Negative)	
		Commercial Paper Programme	[ICRA]A1+	Reaffirmed	
		Short-term Debt Programme	[ICRA]A1+	Reaffirmed	
		Non-fund Based Facilities Long-term / Short-term,	[ICRA]AA (Negative) / [ICRA]A1+	[ICRA]AA- (Negative) / Reaffirmed	

This is for the information of the exchange and the members.

Yours faithfully,
Tata Motors Limited

Hoshang K Sethna
Company Secretary