



BSE Limited  
First Floor, New Trading Ring  
Rotunda Building, P J Towers,  
Dalal Street, Fort, Mumbai 400 001

National Stock Exchange of India Ltd  
Listing Compliance Department  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai 400 051

December 19, 2025

Dear Sir / Madam,

**Sub: Disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

This is to inform you that the Composite Scheme of Arrangement amongst Tata Motors Limited (“**Demerged Company**”), TML Commercial Vehicles Limited (“**the Company**” or “**TMCV**” or “**Resulting Company**”), Tata Motors Passenger Vehicles Limited and their respective shareholders, under Sections 230-232 of the Companies Act, 2013 (“the Act”) and other relevant provisions (“**Scheme**”), was approved by the Hon’ble National Company Law Tribunal, Mumbai Bench on August 25, 2025 read alongwith September 10, 2025 (“**Sanction Orders**”).

Pursuant to the said Scheme, the Commercial Vehicles Business (“**Demerged undertaking**”) of Tata Motors Limited had been demerged, transferred and vested into TML Commercial Vehicles Limited on a going concern basis.

Furthermore, in accordance with the Scheme, effective October 1, 2025, the following name changes were implemented:

- *The name of Tata Motors Limited was changed to Tata Motors Passenger Vehicles Limited, and*
- *The name of TML Commercial Vehicles Limited was changed to Tata Motors Limited.*

The Demerged Undertaking, pursuant to the Sanction Orders, stood transferred to and vested in the Company as a going concern, thereby becoming the business undertaking, assets, liabilities, properties, permits, contracts, right, title, interests, and authorities of the Company by operation of law and in the manner provided in the Scheme.

Consequently, the shareholding of Tata Capital Limited (“TCL”) previously held by Tata Motors Limited (now Tata Motors Passenger Vehicles Limited) (“TMPV”), comprising 43,26,651 equity shares (representing 0.10% of the TCL’s paid-up share capital), has been transferred to TML Commercial Vehicles Limited (now Tata Motors Limited) in accordance with the Scheme.

**TATA MOTORS LIMITED**

Formerly **TML Commercial Vehicles Limited**

Bombay House 24 Homi Mody Street Stock Exchange Mumbai 400001

Tel 91 22 6665 8282 cv.tatamotors.com CIN L29102MH2024PLC427506



Please find enclosed herewith the disclosure under Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations.

Thanking you,

Yours faithfully,

For Tata Motors Limited  
*(Formerly TML Commercial Vehicles Limited)*

Sudipto Kumar Das  
Company Secretary

Encl: as above

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**Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Tata Capital Limited	
2.	Name of the acquirer(s)	Tata Motors Limited (Formerly TML Commercial Vehicles Limited)	
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited and National Stock Exchange of India Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Acquisition of shares through off market mode pursuant to the Composite Scheme of Arrangement between Tata Motors Limited, TML Commercial Vehicles Limited and Tata Motors Passenger Vehicles Limited sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench vide its orders dated August 25, 2025 and September 10, 2025	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(ii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so,  - whether disclosure was made and whether it was made within the timeline specified under the regulations.  - date of filing with the stock exchange.	NA	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
a.	Name of the transferor / seller	NA	NA

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	b.	Date of acquisition	NA		NA	
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	NA		NA	
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	NA		NA	
	e.	Price at which shares are proposed to be acquired / actually acquired	NA		NA	
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a	Each Acquirer / Transferee(*)	NA	NA	43,26,651	0.10%
	b	Each Seller / Transferor	NA	NA	NA	NA

**Note:**

- (\*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers

For Tata Motors Limited  
(Formerly known as TML Commercial Vehicles Limited)

Sudipto Kumar Das  
Company Secretary

Date: December 19, 2025

Place: Mumbai

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