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Corporate Identification Number(CIN): U29102MH2024PLC427506

Registered Office: Bombay House 24, Homi Mody Street, Mumbai - 400 001, Maharashtra, India
Tel: +91 66658282 | Email Id - investors@tatamotors.com | Website: https://cv.tatamotors.com
Contact Person: Mr. Sudipto Kumar Das, Company Secretary & Compliance Officer

Homi Mody Street, Mumbai - 400 001, Maharashtra, India.

Limited, subject to the approval of the Registrar of Companies.

3. CAPITAL STRUCTURE - PRE AND POST SCHEME OF ARRANGEMENT

Aggregate Value

(in ₹)

30,00,00,00,000 30,00,00,000

Capital

₹ 2/- each.

40,00,00,00,000 Total

10,00,000 Total

2. DETAILS OF CHANGE IN NAME AND/OR OBJECT CLAUSE

Ordinary General Meeting held on July 25, 2024.

Pre-Scheme

5,00,00,00,000 Equity Shares | 10,00,00,00,000

Convertible

Preference

face value

Particulars

Issued, Subscribed and Paid

5,00,000 Equity shares of

face value of ₹ 2/- each

Authorised Share Capital

of face value ₹ 2/- each.

30,00,00,000

Cumulative

shares of

₹ 100/- each

up Capital

Total

Total

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF SHAREHOLDERS OF TML COMMERCIAL VEHICLES LIMITED (TO BE RENAMED AS TATA MOTORS LIMITED

NAME AND ADDRESSES OF THE REGISTERED OFFICE AND CORPORATE OFFICE OF THE COMPANY

The name of the Company is TML Commercial Vehicles Limited (to be renamed as

Tata Motors Limited). The Registered Office of the Company is situated at Bombay House 24,

The Company's name will be changed from TML Commercial Vehicles Limited to Tata Motors

The Object Clause of the Company was amended by shareholders of the Company at the Extra

Post-Scheme

Convertible

Particulars

5,00,00,00,000 Equity Shares of

Cumulative Preference shares of

Issued, Subscribed and Paid up

Authorised Share Capital

face value ₹ 2/- each.

face value ₹ 100/- each

10,00,000 3,68,23,31,373 Equity Shares of

Aggregate Value

(in ₹)

10,00,00,00,000

30,00,00,00,000

40,00,00,00,000

7,36,46,62,746

7,36,46,62,746

13. TCS Foundation

Independent Director

Occupation: Professional

Experience: Mr Bharat Tilakraj

Puri is a Non-Executive

Independent Director of

the Company. He holds a

Bachelor of Commerce degree

from Punjab University and

a Post-Graduate Diploma in

Management from the Indian Institute of Management,

Ahmedabad. He served as

Managing Director of Pidilite

Designation: Non-Executive (64 years)

DIN: 02173566

1961

Wing A, Flat

no 323 32nd

floor, Dr. S.S

Rao Road, Nr.

Parel Animal

Hospital

Mumbai

400012

1. Pidilite Industries

Limited

Limited

4. Shubharambh

Foundation

Foundation

6. Tata Motors

5. Nayanta Education

Passenger Vehicles

Limited (formerly

known as Tata

Motors Limited)

2. Tata Consumer

Products Limited

3. ICA Pidilite Private

STATUTORY ADVERTISEMENT ("ADVERTISEMENT") ISSUED IN COMPLIANCE WITH CLAUSE 1.5 OF PARA A OF PART II(A) OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") MASTER CIRCULAR NO. SEBI/HO/CFD/POD-2/P/CIR/2023/93 DATED JUNE 20, 2023, AS AMENDED FROM TIME TO TIME, IN THE MATTER OF THE COMPOSITE SCHEME OF ARRANGEMENT AMONGST TATA MOTORS LIMITED (NAME CHANGED TO TATA MOTORS PASSENGER VEHICLES LIMITED), TML COMMERCIAL VEHICLES LIMITED AND TATA MOTORS PASSENGER VEHICLES LIMITED (AMALGAMATED W.E.F. OCTOBER 1, 2025) AND THEIR RESPECTIVE SHAREHOLDERS.

THIS PUBLIC ANNOUNCEMENT DOES NOT RELATE TO ANY ISSUANCE / SALE OF EQUITY SHARES. NO OFFER IS BEING MADE TO THE PUBLIC OR ANY OTHER CATEGORY OF INVESTORS PURSUANT TO THIS PUBLIC ANNOUNCEMENT, NOR IS IT SOLICITING AN OFFER TO BUY SECURITIES IN ANY JURISDICTION.

ABOUT THE SCHEME

The National Company Law Tribunal, Mumbai Bench, vide its Orders pronounced on August 25, 2025 and September 10, 2025 has sanctioned the Composite Scheme of Arrangement amongst Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) ("TML" or "Demerged Company"), TML Commercial Vehicles Limited ("the Company" or "TMLCV" or "Resulting Company") and Tata Motors Passenger Vehicles Limited (amalgamated w.e.f. October 1, 2025) ("TMPV") and their respective shareholders, under Sections 230-232 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder ("Scheme"). The Scheme became effective from October 1, 2025 with the appointed date being July 1, 2025. In accordance with the Scheme, Demerged Undertaking of TML has been demerged into, transferred to and vested with the Company on a going concern basis. In accordance with the said Scheme, the Company has allotted 1 equity share of ₹ 2/- each for every 1 equity share of ₹ 2/- each held in the Demerged Company as on the record date *i.e.* October 14, 2025. The Equity Shares of the Company shall be listed and admitted to trading on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). The Company has received in-principle approval for listing of shares from BSE and NSE on October 23, 2025.

Capitalised terms used but not defined herein have the meaning assigned to them in the Information Memorandum dated October 17, 2025.

- 4. SHAREHOLDING PATTERN GIVING DETAILS OF THE SHAREHOLDING OF PROMOTER, PROMOTER GROUPS AND GROUP COMPANIES:
- a. Pre-Scheme shareholding pattern of the Company:

Category	Category of shareholder	No. of shareholders	No. of fully paid-up equity shares held	No. of Partly paid-up equity shares		Total nos. shares held	Shareholding as a % of total no. of shares (calculated as	Number of		nts held in ea rities	ch class of	No. of Shares Underlying Outstanding convertible	as a % assuming full conversion of convertible		nber of in shares	Share or ot	nber of s pledged herwise imbered	Number of equity shares held in dematerialised
				held	Receipts		per SCRR, 1957)	No o	of Voting Ri	ghts	Total as a % of	securities (including Warrants)	securities (as a percentage of	No.	As a % of total	No.	As a % of total	form
								Class: Equity shares	Class Others:	Total	(A+B+C)		Warrants)	diluted share capital)	(a)	Shares held (b)	(a)	Shares held (b)
(1)	(11)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)		(1	X)		(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)		XIII)	(XIV)
(A)	Promoter & Promoter Group	7*	5,00,000	0	0	5,00,000	100	5,00,000	0	5,00,000	100	0	100	0	0	0	0	5,00,000
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total (A+B+C)	7*	5,00,000	0	0	5,00,000	100	50	0	5,00,000	100	0	100	0	0	0	0	5,00,000

changed to Tata Motors Passenger Vehicles Limited)

b. Post-Scheme shareholding pattern of the Company:

Category	Category of shareholder	No. of shareholders	No. of fully paid-up equity shares held	equity Partly held paid-up equity	Depository	res shares as a % of tota rlying held no. of shares sitory (calculated			Number of Voting Rights held in each class o securities		securities Underlyir Outstandi convertib		Outstanding convertible	Shareholding, as a % assuming full conversion of convertible	Locl	ber of ked in ares	Shares or oth	nber of pledged nerwise mbered	Number of equity shares held in dematerialised
				shares held	Receipts		as per SCRR, 1957)	No o	f Voting	Rights	Total as a % of	securities (including	securities (as a percentage of	No.	As a % of total	No.	As a % of total	form	
								Class: Equity shares	Class Others:	Total	(A+B+C)	Warrants)	diluted share capital)	(a)	Shares held (b)	(a)	Shares held (b)		
(1)	(11)	(111)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)			(IX)		(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(2	XII)	()	XIII)	(XIV)	
(A)	Promoter & Promoter Group	10	1,56,73,69,812	0	0	1,56,73,69,812	42.56	1,56,73,69,812	0	1,56,73,69,812	42.56	1,56,73,69,812	42.56	0	0	0	0	1,56,73,69,812	
(B)	Public	66,47,789	2,11,49,61,561	0	0	2,11,49,61,561	57.44	2,11,49,61,561	0	2,11,49,61,561	57.44	2,11,49,61,561	57.44	0	0	0	0	2,11,49,61,561	
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Total (A+B+C)	66,47,799	3,68,23,31,373	0	0	3,68,23,31,373	100	3,68,23,31,373	0	3,68,23,31,373	100	3,68,23,31,373	100	0	0	0	0	3,68,23,31,373	

He also chairs the Boards

5. NAMES OF TEN LARGEST SHAREHOLDERS OF THE COMPANY - NUMBER AND PERCENTAGE OF SHARES HELD BY EACH OF THEM, THEIR INTEREST, IF ANY

Sr. No.	Name of Shareholders	Number of Equity Shares	% of share held
1	TATA SONS PRIVATE LIMITED	1,47,82,63,541	40.14
2	LIFE INSURANCE CORPORATION OF INDIA	17,12,98,618	4.65
3	SBI NIFTY 50 ETF	9,99,33,245	2.71
4	ICICI PRUDENTIAL VALUE FUND	7,93,76,662	2.15
5	TATA INDUSTRIES LIMITED	7,22,03,630	1.96
6	REKHA JHUNJHUNWALA	4,97,70,260	1.35
7	HDFC TRUSTEE COMPANY LTD. A/C HDFC LARGE CAP FUND	4,11,08,101	1.12
8	UTI NIFTY 50 ETF	2,98,87,548	0.81
9	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	2,98,18,259	0.81
10	NIPPON LIFE INDIA TRUSTEE LTD	2,83,93,062	0.77

their shareholding.

6. NAME AND DETAILS OF PROMOTER OF THE COMPANY - EDUCATIONAL QUALIFICATIONS,

EXPERIENCE, ADDRESS

Sr. No.	Name	Address	Educational Qualification and Experience
1.	Tata Sons Private Limited	Bombay House, 24, Homi Mody Street, Fort, Mumbai, Maharashtra, India, 400001	NA

7.	NAM	E AND DETAILS OF BOARD OF D	IRECTORS AND T	HEIR PAST EXPER	IENCE
	Sr.	Name, DIN, Designation,	Date of Birth	Address	Other Directorships

No. Occupation, Experience, directorship	and Age (years)	Address	Other Directorships
1. Mr Natarajan Chandrasekara DIN: 0012186 Designation: Chairman an Non-Executive Director Occupation: Professional Experience: Mr Nataraja Chandrasekaran is the Chairman and Non-Executive Director on the Board of the Company. He holds Bachelor's degree in Applies Sciences from Coimbaton Institute of Technologiand a Master's degree Computer Applications from Regional Engineering Collegional Engineering Collegi	(62 Years) an an ae ye of a ed ae gy in m ee, 80 IT is s, ad ap nee eer	Floor 21 & 22, 33 South Condominium, Peddar Road, Opposite Sterling Apartments, Mumbai 400026	 Indian Companies Tata Consultancy Services Limited Tata Motors Passenger Vehicles Limited (formerly known as Tata Motors Limited) Tata Steel Limited Tata Sons Private Limited The Tata Power Company Limited The Indian Hotels Company Limited Tata Consumer Products Limited Tata Limited Tata Digital Private Limited Air India Limited Tata Electronics Private Limited Agratas Energy Storage Solutions Private Limited

	of several Tata Group companies, including Tata Steel, Tata Motors, Tata Power, Air India, Tata Chemicals, Tata Consumer Products, Indian Hotels Company, and Tata Consultancy Services. Mr Chandrasekaran serves on international advisory boards such as Singapore's Economic Development Board and Mitsubishi's International Advisory Committee, and is Co-Chair of the India-US CEO Forum. He has been honored with the Padma Bhushan (2022), France's Légion d'Honneur (2023), and an Honorary Knighthood of the Most Excellent Order of the British Empire (2025).			14. Ratan Tata Endowment Foundation 15. B20 Global Institute Private Limited 16. Indian Foundation for Quality Management Foreign Companies 1. Tata Incorporated 2. Jaguar Land Rover Automative Plc
2.	Mr Girish Wagh DIN: 03119361 Designation: Managing Director & CEO Occupation: Professional Experience: Mr Girish Wagh is the Managing Director and CEO of the Company. He holds a post-graduate degree in Manufacturing Management from the S.P. Jain Institute of Management and Research. Mr Wagh joined Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) in 1992 as a Graduate Engineer Trainee and has over 33 years of experience. He has held senior leadership roles across Passenger and Commercial Vehicle business units and led key projects including the Tata ACE mini truck and new-generation cars such as Nano, Bolt, Zest, Tiago, Hexa, and Tigor. He was appointed President and Head of Commercial Vehicle Business Unit in 2017 and became Executive Director	December 2, 1970 (54 Years)	Flat No. 3, Pradnya Kiran Apartments, Pradnya Park, Paud Road, Near Mahatma Society, Kothrud, Pune 411038	Indian Companies 1. Tata Cummins Private Limited 2. Tata Motors Body Solutions Limited (Name changed from Tata Marcopolo Motors Limited with effect from December 30, 2022) 3. Automobile Corporation of Goa Limited 4. Tata Hitachi Construction Machinery Company Private Limited 5. TCPL Green Energy Solutions Private Ltd Foreign Company 1. Tata Daewoo Mobility Company Limited (formerly known as Tata Daewoo Commercial Vehicle Company Limited)

AS	TATA MOTORS LIMITE	D)		
3.	Mr Pathamadai Balachandran Balaji DIN: 02762983 Designation: Non-Executive	September 9, 1969 (56 Years)	B/353, 35 th Floor, Kalpataru Avana, Dr. S	Indian Companies 1. Tata Consumer Products Limited 2. Tata Passenger
	Director Occupation: Professional Experience: Mr Pathamadai Balachandran Balaji is a Non-Executive Director of the Company. He holds a Bachelor's degree from the Indian Institute of Technology, Chennai, and a Post Graduate Degree in Management from the Indian Institute of Management, Calcutta. With over 30 years of experience, Mr Balaji is a seasoned finance professional with expertise in FMCG and automotive sectors. He has been serving as the Group Chief Financial Officer of Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) since November 2017. He also serves on the boards of several Tata Group companies, including Jaguar Land Rover Automotive Plc (UK), Tata Passenger Electric Mobility Limited, Air India Limited, Titan Company Limited, Tata Consumer Products Limited, and Agratas Limited (UK). He began his career at Unilever in 1995, holding senior roles in corporate finance and supply chain across India, Singapore, the UK, and Switzerland, and was previously CFO of		S Rao Marg, Parel, Mumbai, Maharashtra - 400012	Electric Mobility Limited 3. Agratas Energy Storage Solutions Private Limited 4. Air India Limited Foreign Companies 1. Jaguar Land Rover Automotive PLC 2. Agratas Limited, U.K.
4.	Mr Guenter Karl Butschek DIN: 07427375 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr Guenter Karl Butschek is a Non-Executive Independent Director of the Company. He holds a Diploma in Business Administration and Economics from the University of Cooperative Education Stuttgart, Germany. He is a globally experienced Chief Executive with over 30 years of leadership expertise across South Africa, China, India, South Korea, and Europe. He has led industrial strategies and operational excellence in aerospace and automotive sectors, specializing in turnaround initiatives, business transformations, manufacturing optimization, and supply chain alignment. Since April 2022, he has been CEO of Cubonic GmbH, a provider of sustainable electric light commercial vehicle solutions, and serves as a Non-Executive Director of Cheesecake Energy Limited, UK. Previously, Mr Butschek was CEO and Managing Director of Tata Motors Limited from 2016 to 2021 and held several board roles. He has also been Global COO and CEO of Airbus Germany and a member of the Airbus Group Management Board, and held various leadership roles at the Daimler Group.	October 21, 1960 (64 Years)	Prinzenstr. 35, D-Munich, Germany, 80639	Foreign Company 1. Cheese Cake Energy Limited, UK
5.	Chowdary DIN: 08485334 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr Kosaraju Veerayya Chowdary is a Non-Executive Independent Director of the Company. He holds a post-graduate degree in Mathematics from the Indian Institute of Technology, Chennai, and is a graduate of Loyola College, Chennai. With over 49 years of experience, Mr Chowdary began his career as a probationary officer in Andhra Bank in 1976 before joining the Indian Revenue Service in 1978. He held several key executive positions and retired as Chairman of the Central Board of Direct Taxes. After retirement, he served as an Advisor to the Department of Revenue, Ministry of Finance. From June 2015 to June 2019, Mr. Chowdary was the Central Vigilance Commissioner and was a member of the Executive Committee of the International Association of Anti-Corruption Agencies. He is also a member of the Advisory Board of the Comptroller and Auditor	October 10, 1954 (70 years)	511, Teja Block, My Home Navadweepa, Madhapur, Hyderabad 500081	Indian Companies 1. CCL Products (India) Limited 2. Reliance Industries Limited 3. Divi's Laboratories Limited 4. Eugia Pharma Specialities Limited 5. GMR Varalakshmi Foundation 6. Genome Foundation 7. Reliance Jio Infocom Ltd 8. My home Industries Private Limited 9. Anant Raj Ltd 10. Nuziveedu Seeds Limited 11. Yashoda Healthcare Services Limited Foreign Companies 1. Reliance International Limited
6.	General of India. Mr Bharat Tilakraj Puri	June 14,	Kalpatru Avana	Indian Companies

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effective 1 July 2021.

of Chocolates, Gum, and Candy for Mondelez International. Ms Varsha Vasant Purandare **DIN:** 05288076 1958 **Designation:** Non-Executive (66 years) Independent Director **Occupation:** Professional **Experience:** Ms Varsha Vasant Purandare is a Non-Executive Independent Director of the Company. She holds a Bachelor's degree in Science (Chemistry) and a Diploma in Business Management. Ms Purandare brings 36 years of extensive experience across credit, forex, treasury, capital markets, investment banking, and private equity, domestically and internationally. She has held several key positions on boards and committees of SBI and other institutions. She served as Managing Director & CEO of SBI Capital Markets from November 2015 to

December 2018. Prior to that,

she was Deputy Managing Director & Chief Credit &

Risk Officer of SBI from May 2014 to November 2015,

and Chief General Manager,

Chennai Circle from August

2012 to May 2014. Ms.

Purandare is credited with

driving the overall business

December 7, Yuthika Bldg 'A', Indian Companies: Flat No. 906, Sr No. 89, Veerbhadranagar, Baner, Pune- 411045

1. Deepak Fertilisers and Petrochemicals Corporation Ltd 2. The Federal Bank Ltd 3. TMF Holdings Limited 4. Tata Play Limited 5. Tata Trustee

Company Private Limited 6. Tata Autocomp Systems Limited 7. Kirloskar Pneumatic **Company Limited** 8. Protraviny Private Limited

growth and development of SBI Capital Markets and its five subsidiaries covering investment banking, broking, and private equity Mr Al - Noor Ramji **DIN:** 00230865 **Designation:** Non-Executive (71 years) Independent Director

Occupation: Professional **Experience:** Mr. Al-Noor Ramji is a Non-Executive Independent Director of the Company. He holds a B.Sc. in Electronics from the University of London and is a Chartered Financial Analyst (CFA). Mr. Ramji is an experienced Chief Information Officer (CIO), Board Advisor, and entrepreneur with over 30 years of expertise in driving digital strategy and transformation for global enterprises. He is a multiyear recipient of the CIO 100 Award, CIO Insight IT Leader

of the Year (2009), and British

Computer Society CIO of the

Year. Prior to joining Prudential

plc in 2016, he served as Chief

Strategy Officer at Calypso

Technology, Inc. He has held

executive roles at British

Telecom, including CEO of BT

Innovate and Design and CIO

of BT Group plc. Mr. Ramji

has also served as CIO at UBS,

Global Head of Operations at

Credit Suisse First Boston, and

was founder and Group CEO

of WebTek Software, a leading

Place, South Kensington London, SW725F

10 Alexander

May 18,

1954

Limited (formerly known as Tata Motors Limited) 2. Tata Consultancy Services Limited **Foreign Companies:** 1. Nation Media Group 2. Jaguar Land Rover Automotive PLC 3. Sygnum Bank AG 4. Jaguar Land Rover (China) Investment Co. Limited 5. Viva Armenia

Indian Companies:

Passenger Vehicles

1. Tata Motors

software company in India. 8. BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

Business Overview:

The Company was incorporated as a public limited company under the Companies Act, 2013 with the name 'TML Commercial Vehicles Limited' and a certificate of incorporation dated June 23, 2024 was issued by the Registrar of Companies.

Prior to the Scheme becoming effective, the Company was a wholly owned subsidiary of Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited). The main object of the Company is to carry on the business of design, development, manufacturing and sale of commercial vehicles. Pursuant to the Scheme becoming effective on October 1 2025, the CV Business of Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) has been demerged into and has vested in the Company with effect from July 1, 2025 (i.e., the Appointed Date).

Our Commercial Vehicle Business is one of India's leading CV manufacturers offering a wide range of products and services portfolio catering to cargo and public mobility segments. We are engaged in the business of design, development, manufacturing and distribution of commercial vehicles (SCVs and Pickups, Medium and Heavy Commercial Vehicles, Intermediate and Light Commercial Vehicles and CV Passenger Vehicles) manufactured under the Tata and Daewoo brands along with associated service, spare parts, digital and other related businesses. With the restructuring of our business into 8 focussed business verticals now fully embedded, our transformation into a future ready, customer centric organization is enhancing our agility, accountability and aligning us closely with our strategic priorities and the evolving needs of our customers.

Business Strategy:

The CV industry is poised for technology enabled disruption across the globe as Connected CV's become the industry norm for delivering improved efficiency, de-carbonization from ICE to battery electric and hydrogen, integration of ADAS integration leading to semi-autonomous driving and software led vehicle development for delivering greater customer value takes centre stage.

Accordingly, our focus is on profitable leadership in mature markets and pursuing new growth areas such as new international markets and non-cyclical revenue streams such as Downstream Business and Digital Business.

REASONS FOR THE SCHEME OF ARRANGEMENT

The Scheme was proposed to segregate the Commercial Vehicle Business from the Passenger Vehicles Business of the Demerged Company and demerge it into the Resulting Company.

The effectiveness of the Scheme would result in creation of two listed companies, forming part of the Tata Group, with identical shareholding (including common promoters) with the Resulting Company housing the Commercial Vehicles Business and the Demerged Company housing the Passenger Vehicles Business. This will empower the respective businesses to pursue their respective strategies to deliver higher growth with greater agility while reinforcing accountability.

The Scheme is in the best interests of the Companies and their respective shareholders, employees, creditors and other stakeholders for the following reasons:

- (i) The distinctive profile and established business model of the Commercial Vehicles Business and Passenger Vehicles Business makes it suitable to be housed in separately listed entities, allowing sharper strategic focus in pursuit of their independent value creation trajectories;
- The Scheme would result in better and efficient control and management for the Commercial Vehicles Business and the Passenger Vehicles Business and would further empower the respective businesses to pursue their respective strategies to deliver growth with greater agility while reinforcing accountability;
- (iii) The Scheme would unlock value for the overall-business portfolio through price-discovery of the Amalgamated Company and the Resulting Company for existing shareholders and shall entail direct holding of marketable securities therein;
- (iv) The Scheme could lead to the right operating architecture for both companies with sharper focus on their individual business strategies and clear capital allocation, in alignment with their respective value creation journeys; and
- (v) Separately listed companies will attract specific set of investors for their business profile, and consequently, encourage focused capital market outcomes.

10. RESTATED AUDITED FINANCIALS FOR THE PREVIOUS THREE FINANCIAL YEARS PRIOR TO THE DATE OF LISTING

The certified copy of the Scheme was received on 26th September 2025 and made effective on 1st October 2025 with effect from the Appointed date (1st July 2025). Accordingly, the restatement obligation for the Company is for the period 1st July 2025 - 30th September 2025 and the comparative period for 1st July 2024 - 30th September 2024 and for the annual period ended 31st March 2025. The process of restating financial information in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, requires comprehensive compilation, reconciliation and audit of the respective period information, which cannot be completed within the limited timeframe available for finalizing the Information Memorandum.

The Pro forma financial information presented in the Information Memorandum provide a fair and reasonable basis for assessing the Company's financial performance for the respective periods



and provide adequate information for investors to make an informed decision and is derived from the audited financials of the Demerged Company i.e Tata Motors Limited. The results for the period ended 30th September 2025 are expected to be declared around 15th November 2025.

The Company was incorporated on June 23, 2024. Since there is no prior year/ period for the purpose of restating the financial statements, the standalone financial statements for the period ended June 30, 2025 is reproduced here. There is no audit qualification made by the Auditors of the Company in the Auditor's Report on the financial statements of the Company for the period ended June 30, 2025.

11. LATEST AUDITED FINANCIALS ALONG WITH NOTES TO ACCOUNTS AND ANY AUDIT QUALIFICATIONS.

Report on the audit of the Condensed Interim Financial Statements

We have audited the condensed interim financial statements of TML Commercial Vehicles Limited ("the Company"), which comprise the condensed balance sheet as at 30th June 2025, and the condensed statement of profit and loss (including other comprehensive income), condensed statement of changes in equity and condensed statement of cash flows for the quarter then ended, and notes to the condensed interim financial statements, including a summary of the material accounting policies and other selected explanatory information, as required by Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" and other accounting principles generally accepted in India.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid condensed interim financial statements are prepared, in all material respects, in accordance with Ind AS 34 and other accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Condensed Interim Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the condensed interim financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the condensed interim financial statements.

Management's and Board of Directors Responsibility for the Condensed Interim Financial

The Company's management and Board of Directors are responsible for the preparation of these condensed interim financial statements in accordance with Ind AS 34 prescribed under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the condensed interim financial statements which are free from material misstatement, whether due

In preparing the condensed interim financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting

Auditor's Responsibilities for the Audit of the Condensed Interim Financial Statements

Our objectives are to obtain reasonable assurance about whether the condensed interim financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these condensed interim financial

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the condensed interim financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and board of directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the condensed interim financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the condensed interim financial statements, including the disclosures, and whether the condensed interim financial statements represent the underlying transactions and events in a manner that is in accordance with Ind AS 34.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Condensed Balance Sheet

					Notes	As at June 30, 2025	As at March 31, 2025
I.	AS	SETS					
	(1)	NO	N-CU	RRENT ASSETS			
		Nor	n-cur	rent assets		-	
i	(2)	CUI	RREN	T ASSETS		-	
		(a)	Fina	incial assets			
			Casl	h and cash equivalents	3	10.00	10.00
_,						10.00	10.00
		TOT	TAL A	SSETS		10.00	10.00
II.	EQ	UITY	ANI	D LIABILITIES			
	EQUITY						
		(a)	Equ	ity share capital	4	10.00	10.00
		(b)	Oth	er equity		(8.34)	(7.84)
T						1.66	2.16
H	LIABILITIES						
	(1)	NO	N-CU	RRENT LIABILITIES			
1		Nor	n-cur	rent liabilities		-	
+	(2)	CUI	RREN	T LIABILITIES		-	-
П		(a)	Fina	incial liabilities			
			(i)	Trade payables		5.50	5.00
			(ii)	Other financial liabilities	7	2.84	2.84
П			тот	AL EQUITY AND LIABILITIES		10.00	10.00

		Notes	Quarter ended June 30, 2025	Period from June 23, 2024 (Date of Incorporation) to June 30, 2024
l.	Revenue from operations*		<u>-</u>	-
II.	Other Income		-	_
III.	Total Income (I+II)		<u> </u>	_
IV.	Expenses			
	(a) Other expenses	5	0.50	-
	Total Expenses (IV)		0.50	-
V.	Loss before exceptional items and tax (III-IV)		(0.50)	-
VI.	Exceptional items		-	
VII.	Loss before tax (V-VI)		(0.50)	-
VIII.	Tax expense (net)		-	_
IX.	Loss for the period (VII-VIII)		(0.50)	-
Χ.	Other comprehensive income/(loss):		-	
XI.	Total comprehensive loss for the period (IX+X)		(0.50)	-
XII.	Loss per share (EPS)	6		
	Ordinary shares			
	(i) Basic		(0.10)	-
	(ii) Diluted		(0.10)	_

* The Company is incorporated on June 23, 2024 and there are no operations conducted till the period ended June 30, 2025

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See accompanying notes to Condensed Financial Statements

Condensed Cash Flow Statement

		(₹ in Lacs
	Quarter ended June 30, 2025	Period from June 23, 2024 (Date of Incorporation) to March 31, 2025
Cash flows from operating activities:		
Loss for the period	(0.50)	-
Adjustments for:		
Non-cash items	-	-
Cash flows from operating activities before changes in following assets and liabilities	(0.50)	-
Changes in Trade Payables and Other financial liabilities	0.50	-
Cash generated from operations	-	-
Income taxes paid (net)	-	-
Net cash from operating activities	-	-
Cash flows from investing activities:		
Cash flows from investing activities	-	-
Net cash generated from investing activities	-	-
Cash flows from financing activities:		
Proceeds from issue of shares	-	-
Net cash from financing activities	-	_
Net increase in cash and cash equivalents	-	-
Cash and cash equivalents as at April 1, 2025 (opening balance)	10.00	
Cash and cash equivalents as at June 30, (closing balance)	10.00	-

Condensed Statement of Changes in Equity

Equity Share Capital	(₹ in Lacs)
Particulars	- A
Balance as at April 1, 2025	10.00
Issue of shares	-
Balance as at June 30, 2025	10.00

Balance as at June 23, 2024 (Date of Incorporation) Issue of shares Balance as at June 30, 2024

B. Other Equity

Particulars

		(₹ in Lacs)
Particulars	Retained earnings	Total other equity
Balance as at April 1, 2025	(7.84)	(7.84)
Loss for the period	(0.50)	(0.50)
Total comprehensive loss for the period	(8.34)	(8.34)
Balance as at June 30, 2025	(8.34)	(8.34)
Balance as at June 23, 2024 (Date of Incorporation)	-	
Loss for the period	-	-
Total comprehensive loss for the period	-	-
Balance as at June 30, 2024	-	-

See accompanying notes to Condensed Financial Statements

NOTES FORMING PART OF CONDENSED FINANCIAL STATEMENTS

1. Background and operations

a public limited company domiciled in India and has its registered office at Mumbai, India. As at June 30, 2025, Tata Motors Limited owns 100% of the Equity shares of the Company. The Company has been formed for the purpose of carrying out the Commercial Vehicle Business of Tata Motors Limited (presently known as Tata Motors Passenger Vehicles Limited), which is proposed to be merged into the Company pursuant to a composite scheme of arrangement ('the proposed scheme') amongst the Company, TML and Tata Motors Passenger Vehicles Limited (TMPVL), and their respective shareholders. The proposed Scheme had been filed with respective Stock Exchanges on August 13, 2024 and was then filed with the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), post approval from stock exchanges where the shares of TML are listed. Post fulfilling all the regulatory requirements and obtaining all necessary approvals, on August 25, 2025 an Order ("Order") was passed by the NCLT sanctioning the proposed scheme under Sections 230-232 of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act and the Rules framed thereunder. On perusal of the Order, there were certain errors recognized by the applicant companies and an application was made to NCLT for the rectification of the Order to that extent. The NCLT at its hearing held on September 10, 2025 has approved rectification of the Order dated August 25, 2025 as requested by the applicant companies. The rectification order is awaited from the NCLT.

TML Commercial Vehicles Limited ('the Company') was incorporated on June 23, 2024, as

The condensed financial statements were approved by the Board of Directors and authorised for issue on September 15, 2025.

The Company has not commenced any business as of June 30, 2025.

2. Material accounting policies

a. Statement of compliance and basis of preparation

The condensed financial statements have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act. 2013. read with relevant rules issued thereunder and the other accounting principles generally accepted in India. They do not include all the information and disclosures that would otherwise be required in a full set of financial statements prepared under Ind As and should be read in conjunction with the Company's financial statements for the year ended March 31, 2025 .In the opinion of management, all adjustments (consisting of normal recurring adjustments) necessary for a fair presentation have been included in the condensed financial statements. The condensed financial statements are presented in Indian rupees, which is the functional currency of Company, all amounts have been rounded to the nearest lacs, unless otherwise indicated.

b. Going concern

The Company's condensed financial statements have been prepared on a going concern

c. Use of estimates and judgments

The preparation of condensed financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets and liabilities at the date of these condensed financial statements and the reported amounts of revenues and expenses for the period presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements.

Cost recognition Costs and expenses are recognised when incurred and are classified according to their

nature. Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and highly liquid investments with an original maturity of up to three month that are readily convertible

(a) Balance with bank

Total

into cash and which are subject to an insignificant risk of changes in value. **Financial instruments Recognition:** A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are

recognised on the balance sheet when the Company becomes a party to the contractual

provisions of the instrument. Classification and measurement - financial liabilities: Financial liabilities are classified as subsequently measured at amortised cost unless

they meet the specific criteria to be recognised at fair value through profit or loss.

Equity instruments: An equity instrument is any contract that evidences residual interests in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct

issue costs. Other financial liabilities: These are measured at amortised cost using the effective interest method. Disclosure of fair value for short term financial instruments such as

trade payables and other financial liabilities is not required as the carrying amount is a reasonable approximation of fair value. (₹ in Lacs) 3. Cash and cash equivalents As at As at

June 30, 2025

10.00

10.00

(No. of (₹ in Lacs) (No. of (₹ in Lacs)

10.00

shares)

500,000

10.00 500,000

10.00

March 31, 2025

10.00

10.00

(₹ in Lacs)

4. E	uity Share Capital	As at June 30, 2025	As at March 31, 2025		
(a) Authorised:				
	2,500,000 Ordinary shares of ₹2/- each	50.00	50.00		
	Total	50.00	50.00		
(1) Issued:				
	500,000 Ordinary shares of ₹2/- each	10.00	10.00		
	Total	10.00	10.00		
(Subscribed and paid up:				
	500,000 Ordinary shares of ₹2/- each	10.00	10.00		
		10.00	10.00		
(0	The movement of number of shares and share capital	Quarter ended June 30, 2025	Period from June 23, 2024 (Date of Incorporation) to March 31, 2025		

Balance as at June 30/March 31 500,000 (e) Rights, preferences and restrictions attached to shares:

Balance as at April 1 /June 23, 2024 500,000

Ordinary shares of ₹ 2 each :

(i) Ordinary shares

(Date of Incorporation) Issued during the period

The Company has one class of shares - the Ordinary shares of ₹2 each. In respect of every Ordinary share (whether fully or partly paid), Subject to any rights or restrictions for the time being attached to any class of shares on a show of hands every member present in person shall have one vote and on a poll the voting rights of members shall be in proportion to his share in the paid- up equity share capital of the company.

shares)

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VERDICT MAY REVIVE TELCO'S FUNDING PROSPECTS

SC relief may boost Vi fundraise, stem churn

URVI MALVANIA Mumbai, October 28

THE SUPREME COURT'S decision to allow the government to reconsider Vodafone Idea's (Vi) adjusted gross revenue (AGR) dues has given the beleaguered telco a slim window to strengthen its footing, analysts said.

Experts said that the verdict could help the company unlock long-pending bank funding, sustain network investments, and slow its pace of subscriber losses — marking a potential turning point in its long and fragile turnaround journey.

Multiple brokerage reports agreed that the ruling could ease one of Vi's biggest constraints access to fresh capital. It has been struggling to finalise its ₹25,000-crore debt raise, which in turn has limited its ₹50,000-55,000-crore capex programme.

Analysts from Citi noted that AGR relief could "provide muchneeded confidence to banks to extend credit," helping restore the sustainability of network investments that have been delayed for months. This would, in turn, allow the operator to continue expanding coverage and quality, particularly in 4G, while preparing for more —

HOPE FLOATS ■ It faces subscriber losses, competitive pressure SC has allowed govt to from Jio and Airtel reassess Vi's AGR dues ■ Vi owes nearly ₹1.9 lakh cr in AGR & spectrum liabilities ■ Telco struggling to raise ₹25,000-cr debt, stalling ₹50,000-

albeit selective — 5G rollouts.

55,000 cr

capex plan

Sustained capex is seen as central to Vi's ability to retain customers and protect revenue share in an intensely competitive market dominated by Bharti Airtel and Reliance Jio.

Analysts from both Motilal Oswal and Citi pointed out that with funding visibility improving, the company will be better placed to compete on network quality and customer experience, potentially stemming churn and curbing further market share loss. "A significant relief for Vi, followed by a debt raise, could improve its competitiveness at least in the near to medium term, potentially impacting the pace of market share gains," analysts from Motilal Oswal noted.

However, they also cautioned that long-term recovery still depends on tariff rationalisation and moderating competitive intensity — areas where regulatory and market cooperation will remain the key.

Analysts from Emkay The different uses of the pointed out that while the AGR issue is only one part of the problem, given Vi's overall government debt of nearly ₹1.9 lakh crore, including spectrum liabilities, the order gives the government room to design a structured solvency plan. Such a move, it said, could secure Vi's survival and uphold the "threeplus-one" structure that policymakers have repeatedly endorsed for India's telecom sector.

Can gold & silver sparkle amid shifting trends?



GOLD AND SILVER have different primary uses. Gold is used as a safe-haven asset, an inflation hedge, jewellery, and a portfolio diversifier due to its low correlation with other assets. Silver is primarily used in industrial applications (such as electronics, photovoltaics, and batteries). It is also used for jewellery and investment, but significantly less than gold. Gold prices are driven, among others, by inflation concerns, though a large purchase by central banks has buttressed them in recent years. Silver price is more closely tied to broader economic conditions due to its industrial uses.

two are reflected in the demand. According to the World Gold Council and the Silver Institute, 44% of the annual demand for gold is for investment (including 14% by central banks), 49% for jewellery, and 7% for industrial use. In contrast, 58% of annual silver demand is for industrial use, 27% for jewellery, and 14% for investment. (In 1999, photography absorbed

37% of silver supply; now it has fallen to only about 2%).

Gold and silver prices have risen sharply over the last year. Though the duo mostly moved together post-World War II, there have been three structural breaks. Between 1945 and 1971,

the Bretton Woods system held gold prices stable, while the US Treasury's management ensured silver prices were steady too. But silver prices began to surge in the mid-1960s as the US government reduced coin silver content in 1965, increasing demand for industry and investment. The cornering of the silver market by the Hunt brothers in the late 1960s further boosted prices.

The gold-silver relationship was strong between 1972 and 1980, amid a perfect storm of factors that drove up prices sharply. These included the collapse of Bretton Woods, soaring inflation from the two oil shocks, geopolitical tensions from the Vietnam War, and the further cornering of the silver market by the Hunt brothers. The gold-silver price ratio remained broadly stable, with a correlation of 0.99 between the two. In the 1980s-90s, gold

prices declined with central banks becoming net sellers as high interest rates and falling inflation reduced its appeal. A strong US dollar, propelled by high interest rates and eco-



nomic growth, made gold expensive for non-US buyers, further dampening demand. Easing Cold War tensions and improved economic conditions also diminished gold's safe-haven appeal.

The decline in silver prices in the 1980s, however, was much sharper due to specific factors. A bubble created by the Hunt brothers burst, causing silver prices to collapse. The US government's sale of large silver quantities from its stockpile increased supply, while industrial demand declined significantly, particularly in photography. There was a structural break in the relationship in early 1985. The gold-silver price ratio (number of silver ounces required to buy one ounce of gold), which was 67 at the start of 1945, was 49 in December 1984, with the average ratio at 37.

The relationship weakened further in the second half of the 1980s as the ratio wid-

Total

Issued Capital

Subscribed Capital

Paid- up Capital

Capital Structure

Authorised Share Capital

ened to 80 by 1990. In the 1990s, however, silver prices recovered somewhat, while gold prices continued to decline. The price ratio narrowed to 58 by the early 2000s.

The relationship between gold and silver prices since the early 2000s has not been stable, as the ratio has fluctuated significantly, reflecting changes in the relative value of the metals. The ratio narrowed to 56 in December 2012 as the increase in silver prices outpaced that of gold. Another structural break followed in January 2013; the average gold-silver price ratio was 66 from January 1985 to December 2013.

While gold prices fell between 2014 and 2018, silver prices fell even more sharply, leading to yet another structural break in May 2018. From 2019, gold prices surged, outpacing silver's gains, as the ratio widened to a record high of 105 in April.

The recent surge in pre-

1,05,00,00,00,000 Ordinary/Equity Shares of ₹2/- each

3,68,28,23,932 Ordinary/Equity Shares of ₹2/- each

3,68,23,31,373 Ordinary/Equity Shares of ₹2/- each

3,68,23,31,373 Ordinary/Equity Shares of ₹2/- each

30,00,00,000 Convertible Cumulative Preference Shares of ₹100/- each

* Amount of subscribed share capital plus Share Forfeiture less Calls in arrear

cious metal prices has been unprecedented. Central banks are stockpiling gold, especially after the Russia-Ukraine conflict, betraying doubts about the US dollar's stability, an unsettled economic outlook and rising geopolitical tensions. The simultaneous rise in gold prices and global equities is unusual, which might suggest some emerging risks in one of these two asset classes. While the demand for gold and silver has risen, their supplies have shrunk. Silver mining supply reportedly peaked in 2016 and gold mining supply in 2017. As a result, the new supply of both metals in the market is slower than earlier. Silver inventory levels have fallen by 300 million ounces from its peak in 2021.

A key question is how gold and silver prices will relate to each other. When the price ratio is unusually high or low, it can signal that one metal is overvalued and the other is undervalued, provided there is no break in their structural relationship. The price ratio, after the all-time high of 105 in April, has narrowed down to its new medium-term average of 84 (May 2018 to October 2015). Will the goldsilver ratio stay at its current level or shift to a new level? Only time will tell. (The author is senior fellow,

Centre for Social and Economic Progress, New Delhi)

Amount in ₹

2,10,00,00,00,000

30,00,00,00,000

2,40,00,00,00,000

7,36,56,47,864

7,36,46,62,746

7,36,51,40,251*

Total Number

5.	Oth	ner expenses	Quarter ended June 30, 2025	Period from June 23, 2024 (Date of Incorporation) to June 30, 2024	
	(a)	Auditors' Remuneration- Audit fees	0.50	-	
		Total	0.50	-	

Earnings/(loss) per Share ("EPS")

(a) **Accounting policy**

Basic earnings per share has been computed by dividing net profit/(loss) by the weighted average number of shares outstanding during the period. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be antidilutive.

(b)	EPS		•	Period from June 23, 2024 (Date of Incorporation) to June 30, 2024
(a)	Loss after tax	₹ Lacs	(0.50)	
/ I- \	Tatal		F00 000	

7.	Rela	ted-party transactions		
	(e)	Loss per share (Diluted)	₹	(0.10)
	(d)	Loss per share (Basic)	₹	(0.10)
	(c)	The nominal value per share	₹	2
	(b)	Total weighted average number of ordi shares	nary Nos.	500,000
	(/			(/
	(a)	Loss after tax	₹ Lacs	(0.50)

The Company's related parties principally includes its holding company Tata Motors Limited. The Company routinely enters into transactions with these related parties in the ordinary

course of business. All transactions with related parties are conducted at arm's length price under normal terms

of business and all amounts outstanding are unsecured and will be settled in cash. The following table summarises related-party transactions and balances for the period ended

/as at June 30, 2025.

(A) 1	Transactions - Holding Company	Total
	NII	NIL
(B)	Balances	
	Other financial liabilities 2.84 following table summarises related-party transactions for the quarter 4	
202	following table summarises related-party transactions for the quarter	ended June 30
202 (A)	following table summarises related-party transactions for the quarter 4	NIL
202 (A) The	following table summarises related-party transactions for the quarter 4 Transactions - NII	ended June 30

12. CHANGE IN ACCOUNTING POLICIES IN LAST THREE FINANCIAL YEARS AND THEIR EFFECT ON **PROFITS AND RESERVES**

There has been no change in accounting policies of the Company.

13. SUMMARY TABLE OF CONTINGENT LIABILITIES AS DISCLOSED IN THE FINANCIAL STATEMENTS

The details of the contingent liabilities as per the Audited Financials of the Company (as per Ind AS

Sr. No.	Contingent Liabilities*	As at June 30, 2025	As at March 31, 2025
1.	Bonus related to retrospective period	NIL	NIL
2.	Income tax demands disputed in appeals	NIL	NIL
3.	Service tax demands disputed in appeals	NIL	NIL
4.	Claims against the company not acknowledged as debts	NIL	NIL
5.	Estimated amount of contracts remaining to be executed on capital account	NIL	NIL
6.	Others	NIL	NIL

*These details relate to the Company basis its financial statements as at March 31, 2025 and June 30, 2025, that is, prior to the Demerged Undertaking being vested in the Company. The Demerged Undertaking would have additional contingent liabilities.

14. SUMMARY TABLE OF RELATED PARTY TRANSACTIONS IN LAST THREE YEARS AS DISCLOSED IN THE FINANCIAL STATEMENTS

Summary of related party transactions

The following are the details of the related party transactions for Financial Year 2025 and for the three months period ended June 30, 2025, as per Ind AS 24 - Related Party Disclosures, derived from the Audited Financial Statements.

(in ₹ crore)							
Nature of transaction*	Related party with whom transaction has taken place*	For three months ended June 30, 2025*	,				
Issuance of equity shares	Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited)	-	0.10				
Reimbursement of expense incurred on behalf of the Company	Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited)	-	0.03				

*These details relate to the Company basis its financial statements as at March 31, 2025 and June 30, 2025, that is, prior to the Demerged Undertaking being vested in the Company. The Demerged Undertaking would have additional related party transactions

15. DETAILS OF GROUP COMPANIES OF THE COMPANY INCLUDING THEIR CAPITAL STRUCTURE AND FINANCIAL STATEMENTS

In terms of the SEBI ICDR Regulations, the term "group companies", includes:

(i) such companies (other than promoter and subsidiaries) with which there were related party transactions during the period for which audited financial information is disclosed, as covered under applicable accounting standards, and; (ii) any other companies considered material by the board of directors of the relevant issuer company.

For (i) above, the Company has not entered into any related party transactions with any company other than TML during the period for which the audited financial information is disclosed in the Information Memorandum.

TA	TA
1/4	

For the purpose of the Information Memorandum and based on the audited financials of the Company, Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) is identified as a Group Company.

The details of our Group Company is as set forth below:

Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited):

Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited w.e.f. October 13, 2025), is a company incorporated under Companies Act 1913 and being a company within the meaning of Companies Act, 2013 having its registered office at Bombay House, 24, Homi Mody Street, Mumbai - 400 001, Maharashtra, India.

Shareholding

Category Category of

,	shareholder	shareholders	1 1 1	paid-up	shares underlying Depository	held	as a % of total no. of shares (calculated					Outstanding convertible	as a % assuming full conversion of convertible		ked in ares	Shares	pledged	of Sh encum	bered	of equity shares held in dematerialised
shares Receipts as per SCRR, No of Voting Rights held 1957)	shares held	Receipts	as a % of			as a % of				l'an alcodina	securities (as a percentage of	No. (a)	As a % of total	No. (a)	As a % of total	No. (a)	As a % of total			
							Class eg: X Class Total (A+B+C) Warrant		Warrants)	diluted share capital)	Shares held(b)		Shares			Shares held(b)				
(1)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)		(1)	()		(X)	(XII)= (VII)+(X) As a % of (A+B+C2)	()	KIII)	()	(IV)	(XV (XIV+X		(XVIII)
(A)	Promoter & Promoter Group	10	1567369812	0	0	1567369812	42.56	1567369812	0	1567369812	42.56	0	42.56	0	0	0	0			1567369812
(B)	Public	6660248	2114960991	570	0	2114961561	57.44	2114960991	0	2114960991	57.44	0	57.44	0	0	NA	NA	NA	NA	2106912248
(C)	Non Promoter - Non Public				0				0			0			0	NA	NA	NA	NA	
(C1)	Shares Underlying DRs	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	NA	NA	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	NA	NA	0
	Total	6660258	3682330803	570	0	3682331373	100.00	3682330803	0	3682330803	100.00	0	100.00	0	0	0	0	NA	NA	3674282060

Total nos. Shareholding Number of Voting Rights held in each class of No. of Shares Shareholding,

Financial Information of Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) for

16. INTERNAL RISK FACTORS

- Delivering on our business and strategic objectives is key to realising our planned future profitability and cash generation through return on our investments. If our business is unable to compete effectively on costs, then we may experience lower-than-expected returns on our future investments. This could inhibit our ability to achieve our financial objectives.
- ii. Our future success depends on our ability to satisfy changing customer demands by offering innovative products in a timely manner and maintaining product competitiveness and
- Disruptions to our supply chain and shortage of essential raw materials, parts and components may adversely affect our production and results of operations.
- iv. Failure to effectively position, maintain and communicate the strength of our brands, develop new or technologically advanced products that meet customer preferences, or invest adequately in brand building, may impact product demand.
- manufacturing and engineering design process. vi. Failing to attract, retain, engage, and develop a diverse workforce with critical skills and

We may face information technology related risks that is crucial for our operations, including

- capabilities will limit our ability to deliver innovative products and services. Labour unrest, work stoppages or lock-outs at our facilities or at the facilities of our major vendors may adversely impact our business, prospects, financial condition and results of operations.
- vii. We are exposed to liquidity risks, including risks related to changes in our credit rating. Further, any potential significant debt funded acquisitions could also potentially impact the credit ratings and liquidity

17. OUTSTANDING LITIGATIONS AND DEFAULTS OF THE COMPANY, PROMOTERS, DIRECTORS OR **ANY OF THE GROUP COMPANIES**

A summary of outstanding litigation against our Company, Subsidiaries, Promoters, Directors and Group Companies are as follows:

Name of entity	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter		Aggregate amount involved (₹ in crore)
Company#			D.	in o	W V	
By the Company	3	399	NIL	NIL	3	4,065.20
Against the Company	16	27	NIL	NIL	1	1,547.48
Directors				Tr. ve		
By the Directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors	NIL	NIL	NIL	NIL	NIL	NIL
Promoter				777	71	
By the Promoter	NIL	NIL	NIL	NIL	NIL	NIL
Against the Promoter	NIL	51	NIL	NIL	NIL	7,016.63
Subsidiaries						
By the Subsidiaries	NIL	52	1	NIL	NIL	279.35
Against the Subsidiaries	1	4	61	NIL	NIL	349.93

Name of entity	Criminal proceedings	Tax proceedings		Disciplinary actions by the SEBI or Stock Exchanges against our Promoter		Aggregate amount involved (₹ in crore)	
Group Companie	es						
By the Group Companies	NIL	NIL	NIL	NIL	NIL	NIL	
Against the Group	NIL	NIL	NIL	NIL	NIL	NIL	

Companies Note: # Litigations involving the Company include litigations related to the CV Business that have

been transferred to the Company pursuant to the Scheme effective October 1, 2025. 18. REGULATORY ACTION / DISCIPLINARY ACTION TAKEN BY SEBI OR STOCK EXCHANGES AGAINST **OUR PROMOTERS IN LAST 5 FINANCIAL YEARS** There are no regulatory proceedings or disciplinary actions, taken by SEBI or stock exchanges

against our Promoters in the last five financial years including any outstanding action. 19. BRIEF DETAILS OF OUTSTANDING CRIMINAL PROCEEDINGS AGAINST OUR PROMOTERS

There are no criminal proceedings against our Promoters.

20. PARTICULARS OF HIGH, LOW AND AVERAGE PRICES OF THE SHARES OF THE LISTED TRANSFEROR (I.E., TATA MOTORS LIMITED RENAMED AS TATA MOTORS PASSENGER VEHICLES LIMITED) FOR THE PRECEDING THREE YEARS

The Equity Shares of Tata Motors Passenger Vehicles Limited (Formerly known as Tata Motors Limited) are listed on NSE and BSE. The following table provides details of the high, low and average closing price of Tata Motors Passenger Vehicles Limited (Formerly known as Tata Motors

Year		BSE Limited		National Stock Exchange of India Limited				
	High Price (Rs.)	Low Price (Rs.)	Average Price* (Rs.)	High Price (Rs.)	Low Price (Rs.)	Average Price* (Rs.)		
Fiscal 2023	802.60	381.00	591.8	802.90	375.20	589.05		
Fiscal 2024	1,179.05	718.00	948.53	1,179.00	717.70	984.35		
Fiscal 2025	809.95	376.90	593.42	940.00	376.30	658.15		

* Average price represents the average of the closing prices of all trading days of each year

21. ANY MATERIAL DEVELOPMENTS AFTER THE DATE OF THE BALANCE SHEET

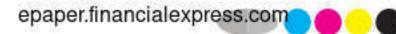
Except as disclosed above and in the Information Memorandum, to the knowledge of the Company, there are no circumstances which have arisen since the last Audited Financial Statements disclosed in the Information Memorandum which may materially or adversely affect or are likely to affect the Company's operations, profitability or value of the assets.

22. SUCH OTHER INFORMATION AS MAY BE SPECIFIED BY THE BOARD FROM TIME TO TIME

The Information Memorandum shall be made available on the Company's website https://cv.tatamotors.com.

For TML Commercial Vehicles Limited

Sudipto Kumar Das Company Secretary & Compliance Officer ACS: 63781



Date: October 29, 2025

Place: Mumbai

THIS IS A PUBLIC ANNOUNCEMENT IN COMPLIANCE WITH SEBI CIRCULARS ONLY AND DOES NOT CONSTITUE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES NOR IS IT A PROSPECTUS ANNOUNCEMENT



TML Commercial Vehicles Limited

Corporate Identification Number(CIN): U29102MH2024PLC427506 Registered Office: Bombay House 24, Homi Mody Street, Mumbai - 400 001, Maharashtra, India Tel: +91 66658282 | Email Id - investors@tatamotors.com | Website: https://cv.tatamotors.com Contact Person: Mr. Sudipto Kumar Das, Company Secretary & Compliance Officer

Tata Motors Limited). The Registered Office of the Company is situated at Bombay House 24,

The Company's name will be changed from TML Commercial Vehicles Limited to Tata Motors

The Object Clause of the Company was amended by shareholders of the Company at the Extra

Post-Scheme

Convertible

Particulars

Cumulative Preference shares of

Issued, Subscribed and Paid up

Authorised Share Capital

face value ₹ 2/- each.

face value ₹ 100/- each

10,00,000 3,68,23,31,373 Equity Shares of

Aggregate Value

(in ₹)

10.00.00.00.000

30,00,00,00,000

40,00,00,00,000

7,36,46,62,746

7,36,46,62,746

13. TCS Foundation

Endowment

Foundation

Institute Private

14. Ratan Tata

15. B20 Global

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF SHAREHOLDERS OF TML COMMERCIAL VEHICLES LIMITED (TO BE RENAMEI

1. NAME AND ADDRESSES OF THE REGISTERED OFFICE AND CORPORATE OFFICE OF THE COMPANY The name of the Company is TML Commercial Vehicles Limited (to be renamed as

Homi Mody Street, Mumbai - 400 001, Maharashtra, India.

Limited, subject to the approval of the Registrar of Companies.

CAPITAL STRUCTURE - PRE AND POST SCHEME OF ARRANGEMENT

Aggregate Value

(in ₹)

5,00,00,00,000 Equity Shares | 10,00,00,00,000 | 5,00,00,00,000 Equity Shares of

40,00,00,00,000 Total

10,00,000 Total

30,00,00,00,000 30,00,00,000

Capital

₹ 2/- each.

DETAILS OF CHANGE IN NAME AND/OR OBJECT CLAUSE

Ordinary General Meeting held on July 25, 2024.

Pre-Scheme

Convertible

Preference

face value

Particulars

Authorised Share Capital

of face value ₹ 2/- each.

Issued, Subscribed and Paid

5,00,000 Equity shares of

face value of ₹ 2/- each

30,00,00,000

shares of

₹ 100/- each

up Capital

Total

Cumulative

STATUTORY ADVERTISEMENT ("ADVERTISEMENT") ISSUED IN COMPLIANCE WITH CLAUSE 1.5 OF PARA A OF PART II(A) OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") MASTER CIRCULAR NO. SEBI/HO/CFD/POD-2/P/CIR/2023/93 DATED JUNE 20, 2023, AS AMENDED FROM TIME TO TIME. IN THE MATTER OF THE COMPOSITE SCHEME OF ARRANGEMENT AMONGST TATA MOTORS LIMITED (NAME CHANGED TO TATA MOTORS PASSENGER VEHICLES LIMITED), TML COMMERCIAL VEHICLES LIMITED AND TATA MOTORS PASSENGER VEHICLES LIMITED (AMALGAMATED W.E.F. OCTOBER 1, 2025) AND THEIR RESPECTIVE SHAREHOLDERS.

THIS PUBLIC ANNOUNCEMENT DOES NOT RELATE TO ANY ISSUANCE / SALE OF FOURTY SHARES. NO OFFER IS BEING MADE TO THE PUBLIC OR ANY OTHER CATEGORY OF INVESTORS PURSUANT TO THIS PUBLIC ANNOUNCEMENT, NOR IS IT SOLICITING AN OFFER TO BUY SECURITIES IN ANY JURISDICTION.

The National Company Law Tribunal, Mumbai Bench, vide its Orders pronounced on August 25, 2025 and September 10, 2025 has sanctioned the Composite Scheme of Arrangement amongst Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) ("TML" or "Demerged Company"), TML Commercial Vehicles Limited ("the Company" or "TMLCV" or "Resulting Company") and Tata Motors Passenger Vehicles Limited (amalgamated w.e.f. October 1, 2025) ("TMPV") and their respective shareholders, under Sections 230-232 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder ("Scheme"). The Scheme became effective from October 1, 2025 with the appointed date being July 1, 2025. In accordance with the Scheme, Demerged Undertaking of TML has been demerged into, transferred to and vested with the Company on a going concern basis. In accordance with the said Scheme, the Company has allotted 1 equity share of ₹ 2/- each for every 1 equity share of $\stackrel{?}{\scriptstyle{\sim}}$ 2/- each held in the Demerged Company as on the record date i.e. October 14, 2025. The Equity Shares of the Company shall be listed and admitted to trading on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). The Company has received in-principle approval for listing of shares from BSE and NSE on October 23, 2025.

Capitalised terms used but not defined herein have the meaning assigned to them in the Information Memorandum dated October 17, 2025.

- 4. SHAREHOLDING PATTERN GIVING DETAILS OF THE SHAREHOLDING OF PROMOTER, PROMOTER GROUPS AND GROUP COMPANIES:

Pre-Sch	eme sharehol	ding patterr	of the Co	mpany:																				
Category	Category of shareholder	No. of shareholders	No. of fully paid-up equity shares held	No. of Partly paid-up equity shares	No. of shares underlying Depository	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as			hts held in ea Irities	ach class of	No. of Shares Underlying Outstanding convertible	as a % assuming full conversion of convertible	6 assuming onversion onvertible		in shares Shares pledged or otherwise sha		Number of equity shares held in dematerialised						
				held	Receipts		per SCRR, 1957)	No o	of Voting R	ghts	Total as a % of	securities (including	(including po	ding percentage of	percentage of	percentage of	percentage of		percentage of	No.	As a %	No.	As a %	form
								Class: Equity shares	Class Others:	Total	(A+B+C)	Warrants)	diluted share capital)	(a)	Shares held (b)	(a)	Shares held (b)							
(1)	(11)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)		(IX)		(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(2	XII)	(XIII)	(XIV)						
(A)	Promoter & Promoter Group	7*	5,00,000	0	0	5,00,000	100	5,00,000	0	5,00,000	100	0	100	0	0	0	0	5,00,000						
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
	Total (A+B+C)	7*	5,00,000	0	0	5,00,000	100	50	0	5,00,000	100	0	100	0	0	0	0	5,00,000						

- changed to Tata Motors Passenger Vehicles Limited)
- b. Post-Scheme shareholding pattern of the Company:

Category		No. of shareholders	No. of fully paid-up equity shares held	No. of Partly paid-up equity	Depository	Total nos. shares held	Shareholding as a % of total no. of shares (calculated	securities Und Outs com		No. of Shares Underlying Outstanding convertible Shareholding, as a % assuming full conversion of convertible		g Locked in shares		Shares pledged of equi or otherwise shares he encumbered demateria		Number of equity shares held in dematerialised			
				shares held	Receipts		as per SCRR, 1957)	No o	f Voting	Rights	Total as a % of	(including percentage of	percentage of	percentage of diluted share	centage of No.	No. As a % of total		As a % of total	form
								Class: Equity shares	Class Others:	Total	(A+B+C)	Warrants)	capital)		Shares held		Shares held		
									NA					(a)	(b)	(a)	(b)		
(1)	(11)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)			(IX)		(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	()	KII)	(2	KIII)	(XIV)	
(A)	Promoter & Promoter Group	10	1,56,73,69,812	0	0	1,56,73,69,812	42.56	1,56,73,69,812	0	1,56,73,69,812	42.56	1,56,73,69,812	42.56	0	0	0	0	1,56,73,69,812	
(B)	Public	66,47,789	2,11,49,61,561	0	0	2,11,49,61,561	57.44	2,11,49,61,561	0	2,11,49,61,561	57.44	2,11,49,61,561	57.44	0	0	0	0	2,11,49,61,561	
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Total (A+B+C)	66,47,799	3,68,23,31,373	0	0	3,68,23,31,373	100	3,68,23,31,373	0	3,68,23,31,373	100	3,68,23,31,373	100	0	0	0	0	3,68,23,31,373	

He also chairs the Boards

of several Tata Group

companies, including Tata

Steel, Tata Motors, Tata Power,

Air India, Tata Chemicals,

Tata Consumer Products,

5. NAMES OF TEN LARGEST SHAREHOLDERS OF THE COMPANY - NUMBER AND PERCENTAGE OF SHARES HELD BY EACH OF THEM, THEIR INTEREST, IF ANY

Sr. No.	Name of Shareholders	Number of Equity Shares	% of share held
1	TATA SONS PRIVATE LIMITED	1,47,82,63,541	40.14
2	LIFE INSURANCE CORPORATION OF INDIA	17,12,98,618	4.65
3	SBI NIFTY 50 ETF	9,99,33,245	2.71
4	ICICI PRUDENTIAL VALUE FUND	7,93,76,662	2.15
5	TATA INDUSTRIES LIMITED	7,22,03,630	1.96
6	REKHA JHUNJHUNWALA	4,97,70,260	1.35
7	HDFC TRUSTEE COMPANY LTD. A/C HDFC LARGE CAP FUND	4,11,08,101	1.12
8	UTI NIFTY 50 ETF	2,98,87,548	0.81
9	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	2,98,18,259	0.81
10	NIPPON LIFE INDIA TRUSTEE LTD	2,83,93,062	0.77
Note:	None of the above-mentioned shareholders have interest e	xcept promoters t	o the extent o

NAME AND DETAILS OF PROMOTER OF THE COMPANY - EDUCATIONAL QUALIFICATIONS,

EXPERIENCE, ADDRESS

	Sr.	Name	Address	Educational
	No.			Qualification
				and Experience
	1.	Tata Sons Private Limited	Bombay House, 24, Homi Mody Street,	NA
			Fort, Mumbai, Maharashtra, India, 400001	
-				

7. NAME AND DETAILS OF BOARD OF DIRECTORS AND THEIR PAST EXPERIENCE Sr. Name, DIN, Designation, Date of Birth Address Other Directorships

their shareholding.

No.	directorship	and Age (years)			
1.	Mr Natarajan Chandrasekaran	June 2, 1963	Floor 21 &	Ind	ian Companies
	DIN: 0012186	(62 Years)	22, 33 South	1.	Tata Consultancy
	Designation: Chairman and		Condominium,		Services Limited
	Non-Executive Director		Peddar Road,	2.	Tata Motors
	Occupation: Professional		Opposite		Passenger Vehicles
	Experience: Mr Natarajan		Sterling		Limited (formerly
	Chandrasekaran is the		Apartments,		known as Tata
	Chairman and Non-Executive		Mumbai 400026		Motors Limited)
	Director on the Board of			3.	Tata Steel Limited
	the Company. He holds a			4.	Tata Sons Private
	Bachelor's degree in Applied				Limited
	Sciences from Coimbatore			5.	The Tata Power
	Institute of Technology				Company Limited
	and a Master's degree in			6.	The Indian Hotels
	Computer Applications from				Company Limited
	Regional Engineering College,			7.	Tata Consumer
	Tiruchirappalli. With over 30				Products Limited
	years of experience in the IT			8.	Tata Limited
	and business sectors, he is			9.	
	the Chairman of Tata Sons,				Limited
	the holding company and				Air India Limited
	promoter of all Tata Group			11.	Tata Electronics
	companies. He joined the				Private Limited
	Board of Tata Sons in October			12.	Agratas Energy
	2016 and was appointed				Storage Solutions
	Chairman in January 2017.				Private Limited

	Indian Hotels Company, and Tata Consultancy Services. Mr Chandrasekaran serves on international advisory boards such as Singapore's Economic Development Board and Mitsubishi's International Advisory Committee, and is Co-Chair of the India-US CEO Forum. He has been honored with the Padma Bhushan (2022), France's Légion d'Honneur (2023), and an Honorary Knighthood of the Most Excellent Order of the British Empire (2025).			Limited 16. Indian Foundation for Quality Management Foreign Companies 1. Tata Incorporated 2. Jaguar Land Rover Automative Plc
2.	Mr Girish Wagh DIN: 03119361 Designation: Managing Director & CEO Occupation: Professional Experience: Mr Girish Wagh is the Managing Director and CEO of the Company. He holds a post-graduate degree in Manufacturing Management from the S.P. Jain Institute of Management and Research. Mr Wagh joined Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) in 1992 as a Graduate Engineer Trainee and has over 33 years of experience. He has held senior leadership roles across Passenger and Commercial Vehicle business units and led key projects including the Tata ACE mini truck and new-generation cars such as Nano, Bolt, Zest, Tiago, Hexa, and Tigor. He was appointed President and Head of Commercial Vehicle Business Unit in 2017 and became Executive Director effective 1 July 2021.	December 2, 1970 (54 Years)	Flat No. 3, Pradnya Kiran Apartments, Pradnya Park, Paud Road, Near Mahatma Society, Kothrud, Pune 411038	Indian Companies 1. Tata Cummins Private Limited 2. Tata Motors Body Solutions Limited (Name changed from Tata Marcopolo Motors Limited with effect from December 30, 2022) 3. Automobile Corporation of Goa Limited 4. Tata Hitachi Construction Machinery Company Private Limited 5. TCPL Green Energy Solutions Private Ltd Foreign Company 1. Tata Daewoo Mobility Company Limited (formerly known as Tata Daewoo Commercial Vehicle Company Limited)

\S T	TATA MOTORS LIMITE	ED)		
3.	Mr Pathamadai Balachandran Balaji DIN: 02762983 Designation: Non-Executive Director Occupation: Professional Experience: Mr Pathamadai Balachandran Balaji is a Non-Executive Director of the Company. He holds a Bachelor's degree from the Indian Institute of Technology, Chennai, and a Post Graduate Degree in Management from the Indian Institute of Management, Calcutta. With over 30 years of experience, Mr Balaji is a seasoned finance professional with expertise in FMCG and automotive sectors. He has been serving as the Group Chief Financial Officer of Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) since November 2017. He also serves on the boards of several Tata Group companies, including Jaguar Land Rover Automotive Plc (UK), Tata Passenger Electric Mobility Limited, Air India Limited, Titan Company Limited (IWK). He began his icareer at Unilever in 1995, holding senior roles in corporate finance and supply	September 9, 1969 (56 Years)	B/353, 35 th Floor, Kalpataru Avana, Dr. S S Rao Marg, Parel, Mumbai, Maharashtra - 400012	Indian Companies 1. Tata Consumer Products Limited 2. Tata Passenger Electric Mobility Limited 3. Agratas Energy Storage Solutions Private Limited 4. Air India Limited Foreign Companies 1. Jaguar Land Rover Automotive PLC 2. Agratas Limited, U.K.
4.	chain across India, Singapore, the UK, and Switzerland, and was previously CFO of Hindustan Unilever Limited. Mr Guenter Karl Butschek DIN: 07427375 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr Guenter Karl Butschek is a Non-Executive Independent Director of the Company. He holds a Diploma in Business Administration and Economics from the University of Cooperative Education Stuttgart, Germany. He is a globally experienced Chief Executive with over 30 years of leadership expertise across South Africa, China, India, South Korea, and Europe. He has led industrial strategies and operational excellence in aerospace and automotive sectors, specializing in turnaround initiatives, business transformations, manufacturing optimization, and supply chain alignment. Since April 2022, he has been CEO of Cubonic GmbH, a provider of sustainable electric light commercial vehicle solutions, and serves as a Non-Executive Director of Cheesecake Energy Limited, UK. Previously, Mr Butschek was CEO and Managing Director of Tata Motors Limited from 2016 to 2021 and held several board roles. He has also been Global COO and CEO of Airbus Germany and a member of the Airbus Group Management Board, and held various leadership roles at the Daimler Group.	October 21, 1960 (64 Years)	Prinzenstr. 35, D-Munich, Germany, 80639	Foreign Company 1. Cheese Cake Energy Limited, UI
5.	Mr Kosaraju Veerayya Chowdary DIN: 08485334 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr Kosaraju Veerayya Chowdary is a Non-Executive Independent Director of the Company. He holds a post-graduate degree in Mathematics from the Indian Institute of Technology, Chennai, and is a graduate of Loyola College, Chennai. With over 49 years of experience, Mr Chowdary began his career as a probationary officer in Andhra Bank in 1976 before joining the Indian Revenue Service in 1978. He held several key executive positions and retired as Chairman of the Central Board of Direct Taxes. After retirement, he served as an Advisor to the Department of Revenue, Ministry of Finance. From June 2015 to June 2019, Mr. Chowdary was the Central Vigilance Commissioner and was a member of the Executive Committee of the International Association of Anti-Corruption Agencies. He is also a member of the Advisory Board of the Comptroller and Auditor	October 10, 1954 (70 years)	511, Teja Block, My Home Navadweepa, Madhapur, Hyderabad 500081	Indian Companies 1. CCL Products (India) Limited 2. Reliance Industrie Limited 3. Divi's Laboratories Limited 4. Eugia Pharma Specialities Limited 5. GMR Varalakshmi Foundation 6. Genome Foundation 7. Reliance Jio Infocom Ltd 8. My home Industries Private Limited 9. Anant Raj Ltd 10. Nuziveedu Seeds Limited 11. Yashoda Healthcare Services Limited Foreign Companies 1. Reliance International Limited
6.	Comptroller and Auditor General of India. Mr Bharat Tilakraj Puri DIN: 02173566 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr Bharat Tilakraj Puri is a Non-Executive Independent Director of the Company. He holds a Bachelor of Commerce degree from Punjab University and a Post-Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad. He served as Managing Director of Pidilite	June 14, 1961 (64 years)	Kalpatru Avana Wing A, Flat no 323 32 nd floor, Dr. S.S Rao Road, Nr. Parel Animal Hospital Mumbai 400012	Indian Companies 1. Pidilite Industries Limited 2. Tata Consumer Products Limited 3. ICA Pidilite Private Limited 4. Shubharambh Foundation 5. Nayanta Education Foundation 6. Tata Motors Passenger Vehicle Limited (formerly known as Tata Motors Limited)



	from April 2015 till April 9, 2025 and first joined its Board as an Independent Director in 2008. Mr Puri began his career at Asian Paints in 1982, rising to Head of Sales & Marketing. He then joined Cadbury India in 1998 as Director of Sales & Marketing and was appointed Managing Director in 2002. He has held senior leadership roles in Sales, Marketing, and General Management at regional and global levels, including as Global President of Chocolates, Gum, and Candy for Mondelez International.			Foreign Companies 1. Tata Consumer Products GB Ltd 2. Tata Consumer Products UK Group Ltd 3. Pidilite Puma MEA Chemicals LLC
7.	Ms Varsha Vasant Purandare DIN: 05288076 Designation: Non-Executive Independent Director Occupation: Professional Experience: Ms Varsha Vasant Purandare is a Non-Executive Independent Director of the Company. She holds a Bachelor's degree in Science (Chemistry) and a Diploma in Business Management. Ms Purandare brings 36 years of extensive experience across credit, forex, treasury, capital markets, investment banking, and private equity, both domestically and internationally. She has held several key positions on boards and committees of SBI and other institutions. She served as Managing Director & CEO of SBI Capital Markets from November 2015 to December 2018. Prior to that, she was Deputy Managing Director & Chief Credit & Risk Officer of SBI from May 2014 to November 2015, and Chief General Manager, Chennai Circle from August 2012 to May 2014. Ms. Purandare is credited with driving the overall business growth and development of SBI Capital Markets and its five subsidiaries covering investment banking, broking, and private equity	December 7, 1958 (66 years)	Yuthika Bldg 'A', Flat No. 906, Sr No. 89, Veerbhadra- nagar, Baner, Pune- 411045	Indian Companies: 1. Deepak Fertilisers and Petrochemicals Corporation Ltd 2. The Federal Bank Ltd 3. TMF Holdings Limited 4. Tata Play Limited 5. Tata Trustee Company Private Limited 6. Tata Autocomp Systems Limited 7. Kirloskar Pneumatic Company Limited 8. Protraviny Private Limited
8.	Mr Al - Noor Ramji DIN: 00230865 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr. Al-Noor Ramji is a Non-Executive Independent Director of the Company. He holds a B.Sc. in Electronics from the University of London and is a Chartered Financial Analyst (CFA). Mr. Ramji is an experienced Chief Information Officer (CIO), Board Advisor, and entrepreneur with over 30 years of expertise in driving digital strategy and transformation for global enterprises. He is a multi- year recipient of the CIO 100 Award, CIO Insight IT Leader of the Year (2009), and British Computer Society CIO of the Year. Prior to joining Prudential plc in 2016, he served as Chief Strategy Officer at Calypso Technology, Inc. He has held executive roles at British Telecom, including CEO of BT Innovate and Design and CIO of BT Group plc. Mr. Ramji has also served as CIO at UBS, Global Head of Operations at Credit Suisse First Boston, and was founder and Group CEO of WebTek Software, a leading software company in India.	May 18, 1954 (71 years)	10 Alexander Place, South Kensington London, SW725F	Indian Companies: 1. Tata Motors Passenger Vehicles Limited (formerly known as Tata Motors Limited) 2. Tata Consultancy Services Limited Foreign Companies: 1. Nation Media Group 2. Jaguar Land Rover Automotive PLC 3. Sygnum Bank AG 4. Jaguar Land Rover (China) Investment Co. Limited 5. Viva Armenia

8. BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

The Company was incorporated as a public limited company under the Companies Act, 2013 with the name 'TML Commercial Vehicles Limited' and a certificate of incorporation dated June 23, 2024 was issued by the Registrar of Companies.

Prior to the Scheme becoming effective, the Company was a wholly owned subsidiary of Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited). The main object of the Company is to carry on the business of design, development, manufacturing and sale of commercial vehicles. Pursuant to the Scheme becoming effective on October 1 2025, the CV Business of Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) has been demerged into and has vested in the Company with effect from July 1, 2025 (i.e., the Appointed Date).

Our Commercial Vehicle Business is one of India's leading CV manufacturers offering a wide range of products and services portfolio catering to cargo and public mobility segments. We are engaged in the business of design, development, manufacturing and distribution of commercial vehicles (SCVs and Pickups, Medium and Heavy Commercial Vehicles, Intermediate and Light Commercial Vehicles and CV Passenger Vehicles) manufactured under the Tata and Daewoo brands along with associated service, spare parts, digital and other related businesses. With the restructuring of our business into 8 focussed business verticals now fully embedded, our transformation into a future ready, customer centric organization is enhancing our agility, accountability and aligning us closely with our strategic priorities and the evolving needs of our customers.

Business Strategy:

The CV industry is poised for technology enabled disruption across the globe as Connected CV's become the industry norm for delivering improved efficiency, de-carbonization from ICE to battery electric and hydrogen, integration of ADAS integration leading to semi-autonomous driving and software led vehicle development for delivering greater customer value takes centre stage.

Accordingly, our focus is on profitable leadership in mature markets and pursuing new growth areas such as new international markets and non-cyclical revenue streams such as Downstream Business and Digital Business.

REASONS FOR THE SCHEME OF ARRANGEMENT

The Scheme was proposed to segregate the Commercial Vehicle Business from the Passenger Vehicles Business of the Demerged Company and demerge it into the Resulting Company.

The effectiveness of the Scheme would result in creation of two listed companies, forming part of the Tata Group, with identical shareholding (including common promoters) with the Resulting Company housing the Commercial Vehicles Business and the Demerged Company housing the Passenger Vehicles Business. This will empower the respective businesses to pursue their respective strategies to deliver higher growth with greater agility while reinforcing accountability. The Scheme is in the best interests of the Companies and their respective shareholders, employees, creditors and other stakeholders for the following reasons

- (i) The distinctive profile and established business model of the Commercial Vehicles Business and Passenger Vehicles Business makes it suitable to be housed in separately listed entities, allowing sharper strategic focus in pursuit of their independent value creation trajectories;
- The Scheme would result in better and efficient control and management for the Commercial Vehicles Business and the Passenger Vehicles Business and would further empower the respective businesses to pursue their respective strategies to deliver growth with greater agility while reinforcing accountability;
- (iii) The Scheme would unlock value for the overall-business portfolio through price-discovery of the Amalgamated Company and the Resulting Company for existing shareholders and shall entail direct holding of marketable securities therein;
- (iv) The Scheme could lead to the right operating architecture for both companies with sharper focus on their individual business strategies and clear capital allocation, in alignment with their respective value creation journeys; and
- Separately listed companies will attract specific set of investors for their business profile, and consequently, encourage focused capital market outcomes.

10. RESTATED AUDITED FINANCIALS FOR THE PREVIOUS THREE FINANCIAL YEARS PRIOR TO THE DATE OF LISTING

The certified copy of the Scheme was received on 26th September 2025 and made effective on 1st October 2025 with effect from the Appointed date (1st July 2025). Accordingly, the restated obligation for the Company is for the period 1st July 2025 - 30th September 2025 and the comparative period for 1st July 2024 - 30th September 2024 and for the annual period ended 31^{st} March 2025. The process of restating financial information in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, requires comprehensive compilation, reconciliation and audit of the respective period information, which cannot be completed within the limited timeframe available for finalizing the Information Memorandum

The Pro forma financial information presented in the Information Memorandum provide a fair and reasonable basis for assessing the Company's financial performance for the respective periods



and provide adequate information for investors to make an informed decision and is derived from the audited financials of the Demerged Company i.e Tata Motors Limited. The results for the period ended 30th September 2025 are expected to be declared around 15th November 2025.

The Company was incorporated on June 23, 2024. Since there is no prior year/period for the purpose of restating the financial statements, the standalone financial statements for the period ended June 30, 2025 is reproduced here. There is no audit qualification made by the Auditors of the Company in the Auditor's Report on the financial statements of the Company for the period

11. LATEST AUDITED FINANCIALS ALONG WITH NOTES TO ACCOUNTS AND ANY AUDIT

Report on the audit of the Condensed Interim Financial Statements

We have audited the condensed interim financial statements of TML Commercial Vehicles Limited ("the Company"), which comprise the condensed balance sheet as at 30th June 2025, and the condensed statement of profit and loss (including other comprehensive income), condensed statement of changes in equity and condensed statement of cash flows for the quarter then ended, and notes to the condensed interim financial statements, including a summary of the material accounting policies and other selected explanatory information, as required by Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" and other accounting principles

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid condensed interim financial statements are prepared, in all material respects, in accordance with Ind AS 34 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Condensed Interim Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the condensed interim financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the condensed interim financial statements

Management's and Board of Directors Responsibility for the Condensed Interim Financial

The Company's management and Board of Directors are responsible for the preparation of these condensed interim financial statements in accordance with Ind AS 34 prescribed under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the condensed interim financial statements which are free from material misstatement, whether due

In preparing the condensed interim financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Condensed Interim Financial Statements

Our objectives are to obtain reasonable assurance about whether the condensed interim financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these condensed interim financial

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the condensed interim financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and board of directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the condensed interim financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concer
- Evaluate the overall presentation, structure and content of the condensed interim financial statements, including the disclosures, and whether the condensed interim financial statements represent the underlying transactions and events in a manner that is in accordance with Ind AS 34.
- We communicate with those charged with governance regarding, among other matters, the deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Condensed Balance Sheet

(₹ in Lacs)

					Notes	As at June 30, 2025	As at March 31, 2025
I.	AS	SETS	5				
	(1)	NO	N-CU	IRRENT ASSETS			
		Not	า-cur	rent assets		-	
						-	
	(2)	CUI	RREN	IT ASSETS			
		(a)	Fina	ancial assets			
			Cas	h and cash equivalents	3	10.00	10.0
						10.00	10.00
	TOTAL ASSETS			SSETS		10.00	10.00
II.	EQ	UIT	/ ANI	<u>D LIABILITIES</u>			
	EQ	UIT	1				
		(a)	Equ	ity share capital	4	10.00	10.00
		(b)	Oth	er equity		(8.34)	(7.84
						1.66	2.1
	LIA	BILI	TIES				
	(1)	NO	N-CU	IRRENT LIABILITIES			
		Not	า-cur	rent liabilities		-	
						-	
	(2)	CUI	RREN	IT LIABILITIES			
		(a)	Fina	ancial liabilities			
			(i)	Trade payables		5.50	5.00
			(ii)	Other financial liabilities	7	2.84	2.84
			TOT	AL EQUITY AND LIABILITIES		10.00	10.00

See accompanying notes to Condensed Financial Statements

	Condensed Statement of	f Profit aı	nd Loss	(₹ in Lac
		Notes	Quarter ended June 30, 2025	Period from June 23, 2024 (Date of Incorporation) to June 30, 2024
Ι.	Revenue from operations*		-	
II.	Other Income		-	
III.	Total Income (I+II)		-	
IV.	Expenses			
	(a) Other expenses	5	0.50	
	Total Expenses (IV)		0.50	
V.	Loss before exceptional items and tax (III-IV)		(0.50)	
VI.	Exceptional items		-	
VII.	Loss before tax (V-VI)		(0.50)	
VIII.	Tax expense (net)		-	
IX.	Loss for the period (VII-VIII)		(0.50)	
Χ.	Other comprehensive income/(loss):		-	
XI.	Total comprehensive loss for the period (IX+X)		(0.50)	
XII.	Loss per share (EPS)	6		
	Ordinary shares			
	(i) Basic		(0.10)	
	(ii) Diluted		(0.10)	

See accompanying notes to Condensed Financial Statements

The Company is incorporated on June 23, 2024 and there are no operations conducted till the period ended June 30, 2025

		(₹ in Lacs)
	Quarter ended June 30, 2025	Period from June 23, 2024 (Date of Incorporation) to
Cash flows from operating activities:		March 31, 2025
	(0.50)	
Loss for the period Adjustments for:	(0.50)	-
Non-cash items		
Cash flows from operating activities before changes in following assets and liabilities	(0.50)	-
Changes in Trade Payables and Other financial liabilities	0.50	-
Cash generated from operations	-	-
Income taxes paid (net)	-	-
Net cash from operating activities	-	-
Cash flows from investing activities:		
Cash flows from investing activities	-	-
Net cash generated from investing activities	-	-
Cash flows from financing activities:		
Proceeds from issue of shares	-	-
Net cash from financing activities	-	-
Net increase in cash and cash equivalents	-	-
Cash and cash equivalents as at April 1, 2025 (opening balance)	10.00	-
Cash and cash equivalents as at June 30, (closing balance)	10.00	-
see accompanying notes to Condensed Financial Stateme	ents	

Condensed Statement of Changes in Equity

Equity Share Capital	(₹ in Lacs)
Particulars	
Balance as at April 1, 2025	10.00
Issue of shares	-
Balance as at June 30, 2025	10.00
	(₹ in Lacs)
Particulars	
Balance as at June 23, 2024 (Date of Incorporation)	-
Issue of shares	-
Balance as at June 30, 2024	-

B. Other Equity

A.

		(₹ in Lacs)
Particulars	Retained earnings	Total other equity
Balance as at April 1, 2025	(7.84)	(7.84)
Loss for the period	(0.50)	(0.50)
Total comprehensive loss for the period	(8.34)	(8.34)
Balance as at June 30, 2025	(8.34)	(8.34)
Balance as at June 23, 2024 (Date of Incorporation)	-	
Loss for the period	-	-
Total comprehensive loss for the period	-	-
Balance as at June 30, 2024	-	-

See accompanying notes to Condensed Financial Statements

NOTES FORMING PART OF CONDENSED FINANCIAL STATEMENTS

1. Background and operations

TML Commercial Vehicles Limited ('the Company') was incorporated on June 23, 2024, as a public limited company domiciled in India and has its registered office at Mumbai, India. As at June 30, 2025. Tata Motors Limited owns 100% of the Equity shares of the Company.

The Company has been formed for the purpose of carrying out the Commercial Vehicle Business of Tata Motors Limited (presently known as Tata Motors Passenger Vehicles Limited), which is proposed to be merged into the Company pursuant to a composite scheme of arrangement ('the proposed scheme') amongst the Company, TML and Tata Motors Passenger Vehicles Limited (TMPVL), and their respective shareholders. The proposed Scheme had been filed with respective Stock Exchanges on August 13, 2024 and was then filed with the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), post approval from stock exchanges where the shares of TML are listed. Post fulfilling all the regulatory requirements and obtaining all necessary approvals, on August 25, 2025 an Order ("Order" was passed by the NCLT sanctioning the proposed scheme under Sections 230-232 of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act and the Rules framed thereunder. On perusal of the Order, there were certain errors recognized by the applicant companies and an application was made to NCLT for the rectification of the Order to that extent. The NCLT at its hearing held on September 10, 2025 has approved rectification of the Order dated August 25, 2025 as requested by the applicant companies. The rectification

The condensed financial statements were approved by the Board of Directors and authorised for issue on September 15, 2025.

The Company has not commenced any business as of June 30, 2025 2. Material accounting policies

a. Statement of compliance and basis of preparation

The condensed financial statements have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India. They do not include all the information and disclosures that would otherwise be required in a full set of financial statements prepared under Ind As and should be read in conjunction with the Company's financial statements for the year ended March 31, 2025 .In the opinion of management, all adjustments (consisting of normal recurring adjustments) necessary for a fair presentation have been included in the condensed financial statements. The condensed financial statements are presented in Indian rupees, which is the functional currency of Company, all amounts have been rounded to the nearest lacs, unless otherwise indicated

The Company's condensed financial statements have been prepared on a going concern

Use of estimates and judgments

The preparation of condensed financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets and liabilities at the date of these condensed financial statements and the reported amounts of revenues and

Estimates and underlying assumptions are reviewed at each balance sheet date Revisions to accounting estimates are recognized in the period in which the estimate is revised and in future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements.

Costs and expenses are recognised when incurred and are classified according to their

e. Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and highly liquid investments with an original maturity of up to three month that are readily convertible into cash and which are subject to an insignificant risk of changes in value

Financial instruments Recognition:

3. Cash and cash equivalents

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are recognised on the balance sheet when the Company becomes a party to the contractual provisions of the instrument. Classification and measurement - financial liabilities

Financial liabilities are classified as subsequently measured at amortised cost unless they meet the specific criteria to be recognised at fair value through profit or loss. Equity instruments: An equity instrument is any contract that evidences residual

interests in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct

Other financial liabilities: These are measured at amortised cost using the effective interest method. Disclosure of fair value for short term financial instruments such as trade payables and other financial liabilities is not required as the carrying amount is a reasonable approximation of fair value.

As at

June 30, 2025

As at March 31, 2025

		Julie	0, 2023	IVIGICII	JI, 2023			
(a)	Balance with bank		10.00		10.00			
	Total			10.00				
					(₹ in Lacs			
Equ	ity Share Capital	As	at	As	at			
		June 3	0, 2025	March	31, 2025			
(a)	Authorised:							
	2,500,000 Ordinary shares of ₹2/- each		50.00		50.00			
	Total		50.00		50.00			
(b)	Issued:							
	500,000 Ordinary shares of ₹2/- each		10.00	10.0				
	Total		10.00		10.00			
(c)	Subscribed and paid up:							
	500,000 Ordinary shares of ₹2/- each		10.00		10.00			
			10.00	10.00				
(-I)	The second of th			D : 10				
(d)	The movement of number of shares		r ended	Period from June				
	and share capital	June 3	0, 2025		l (Date of			
					ration) to			
		/hl f	(# ·		31, 2025			
		(No. of	(₹ in Lacs)		(₹ in Lacs			
	(n) a !!	shares)		shares)				
	(i) Ordinary shares							
	Balance as at April 1 /June 23, 2024	500,000	10.00	-	-			
	(Date of Incorporation)							
	Issued during the period	-	-	500,000	10.00			

Balance as at June 30/March 31 500,000 10.00 500,000 10.00 (e) Rights, preferences and restrictions attached to shares:

Ordinary shares of ₹ 2 each

The Company has one class of shares - the Ordinary shares of ₹2 each. In respect of every Ordinary share (whether fully or partly paid), Subject to any rights or restrictions for the time being attached to any class of shares on a show of hands every membe present in person shall have one vote and on a poll the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

अमेरिका, जपानची दृढ मैत्री - ट्रम्प

एपी, टोकियो

अमेरिकेचे अध्यक्ष डोनाल्ड ट्रम्प यांचे मंगळवारी जपानमध्ये स्वागत करण्यात आले. जपानच्या पहिल्या महिला पंतप्रधान सनाई तकाइची यांचे ट्रम्प यांनी अभिनंदन केले. तकाइची यांच्यासह ट्रम्प यांनी विमानवाहू नौकेवर अमेरिकी सैनिकांशी संवाद साधला. ''अमेरिका कधीही जपानची मान खाली जाऊ देणार नाही, जपान अमेरिकेचा अतिशय घट मित्रदेश आहे.'' असे टम्प म्हणाले. विविध ऊर्जा आणि तंत्रज्ञान प्रकल्पांचे त्यांनी या वेळी अनावरण केले.

तकाइची यांनी अमेरिकेबरोबर आर्थिक गुंतवणूक वाढवण्यासाठी चर्चा केली. जपानबरोबर ५५० अब्ज डॉलरच्या गुंतवणुकीचे उद्दिष्ट या वेळी ठेवण्यात आले. या वेळी ट्रम्प म्हणाले, ''तुम्ही खूप चांगले व्यापारी लोक आहात. तुमच्या देशाची मान अमेरिका कधीही खाली पडू देणार नाही. जपानसाठी मला काहीही करणे शक्य असेल, तर आम्ही तिथे आहोत. अतिशय मजबत अशी आपली युती आहे.'' तत्पूर्वी तकाइची यांनी ट्रम्प यांचे हस्तांदोलन करून स्वागत केले. जपानचे माजी पंतप्रधान शिंझो आबे यांच्या काळातील राजनैतिक संबंधांचाही त्यांनी उल्लेख केला.

घरटी सरकारी नोकरी

'इंडिया'चा 'पढाई', 'ढवाई', 'कमाई' 'सिचाई'वर भर

पीटीआय. पाटणा

'इंडिया' आघाडीने मंगळवारी बिहार विधानसभा निवडणुकीसाठी जाहीरनामा प्रसिद्ध करताना मतदारांना सरकारी नोकऱ्या, मोफत वीज, जुनी पेन्शन योजना अशी विविध आश्वासने दिली. 'बिहार का तेजस्वी प्रण' या नावाने हा ३२ पानी जाहीरनामा प्रसिद्ध करण्यात आला त्यावेळी 'इंडिया'चे मख्यमंत्रीपदाचे उमदेवार तेजस्वी यादव यांच्यासह घटक पक्षांचे नेते उपस्थित होते.

'इंडिया'च्या जाहीरनाम्यामध्ये २५ महत्त्वाच्या मुद्दे असून, प्रत्येकी घरातील एका सदस्याला सरकारी नोकरी, जुनी पेन्शन योजना पुन्हा लागु करणे आणि २०० युनिटपर्यंत मोफत वीज या आश्वासनांचा 'तेजस्वी प्रण'मध्ये समावेश आहे. सत्तेवर आल्यावर २० दिवसांच्या आत सरकारी नोकरीसंबंधी रोजगार हमीचा कायदा केला जाईल आणि २० महिन्यांच्या आत संपूर्ण राज्यात ही योजना लागू केली जाईल असे असे तेजस्वी म्हणाले. राज्यात दारुबंदीचा कायदा सपशेल अपयशी ठरला असून, आम्ही तो रद्द करू, असेही तेजस्वी यांनी सांगितले.

बिहारी जनतेला गुन्हेमुक्त आणि घोटाळेमुक्त सरकार हवे आहे. ते निवडणुकत राष्ट्रीय लोकशाही



रालोआकडे बिहारसाठी कोणताही दृष्टिकोन नाही, त्यांनी अद्याप जाहीरनामादेखील प्रसिद्ध केला नाही. भाजप नेते आणि भ्रष्ट अधिकाऱ्यांनी मुख्यमंत्री नितीशकुमार यांचे रुपांतर तालावर नाचणाऱ्या बाहुलीत केले आहे. भाजप नितीशकुमार यांचा स्वतःच्या फायद्यासाठी वापर करून घेत आहेत. - तेजस्वी यादव. नेते. राजद

घटक पशांचेही प्रतिनिधी उपस्थित

यापूर्वी २३ ऑक्टोबरला झालेल्या 'इंडिया'च्या पत्रकार परिषदेत केवळ तेजस्वी यादव यांचे छायाचित्र असलेला फलक लावल्यामुळे वाद निर्माण झाला होता. मात्र, मंगळवारी जाहीरनामा प्रसिद्ध होताना 'इंडिया'चे सर्व महत्त्वाचे नेते उपस्थित होते. त्यामध्ये काँग्रेस नेते पवन खेरा, भाकप (माले) पक्षाचे सरचिटणीस दीपांकर भट्टाचार्य, व्हीआयपीचे अध्यक्ष मुकेश साहनी आणि 'इंडिया'च्या अन्य नेत्यांचा समावेश होता.

पशांत किशोर यांचे दोन मतदारयाद्यांत नाव

पाटणा : जनसुराज पक्षाचे संस्थापक प्रशांत किशोर यांचे बिहार आणि पश्चिम बंगाल या दोन राज्यांतील मतदारयाद्यांमध्ये नाव आहे. त्याबद्दल त्यांना मंगळवारी नोटीस बजावण्यात आली. बिहारमधील रोहतास जिल्हा निवडणक अधिकाऱ्यांनी नोटीस बजावली आहे. येथील कारघर विधानसभा मतदारसंघात त्यांचे नाव आहे. तीन दिवसांत त्यांना उत्तर द्यायचे आहे. कोलकात्यातील बबिनापुर मतदारसंघातही त्यांचे नाव समाविष्ट आहे.

'एसआयआर'ला तमिळनाडू, केरळचा विरोध

वत्तसंस्था, नवी दिल्ली

केंद्रीय निवडणूक आयोगाने १२ राज्यांमध्ये मतदार याद्यांची विशेष सखोल फेरतपासणी (एसआयआर) मोहिमेची घोषणा केल्यानंतर दक्षिणेकडील राज्यांनी त्याला विरोध केला आहे. या निर्णयामुळे निवडणुक आयोगाची विश्वासाईता धोक्यात येत असल्याने त्यांनी हा निर्णय मागे घ्यावा. असे आवाहन केरळचे मख्यमंत्री पिनराई विजयन यांनी मंगळवारी केले.

निवडणूक आयोगासारख्या संस्थांनी सत्ताधारी पक्षाचे बाहले म्हणून राहु नये, असे विजयन म्हणाले. तमिळनाडचे मुख्यमंत्री एम. के. स्टॅलिन यांनी २ नोव्हेंबर रोजी सर्वपक्षीय बैठक बोलावली आहे. भाजप लाखो मतदारांचा मतदानाचा अधिकार वंचित ठेवण्याचा कट रचत असल्याचा आरोप त्यांनी केला.

निवडणक आयोगाचा निर्णय लोकशाही प्रक्रियेला आव्हान देणारा आहे. केरळच्या मुख्य निवडणुक अधिकाऱ्यांनी एसआयआर पुढे ढकलण्याची मागणी केल्यानंतरही या राज्यांमध्ये एसआयआर मोहीम राबवण्याची निवडणूक आयोगाची भूमिका संशयास्पद आहे, असे विजयन यांनी सांगितले.



'मोंथा' आंध्र, ओडिशाच्या किनाऱ्यावर

संकटकाळातील उपायांवर प्रशासनाचा भर, पथके तैनात

बंगालच्या उपसागरात कमी दाबाच्या पट्ट्यामुळे निर्माण झालेले मोंथा चक्रीवादळ मंगळवारी संध्याकाळी उशिरा आंध्र प्रदेशच्या किनारपट्टीला धडकले. आंध्र प्रदेशसह शेजारी राज्यांवरही त्याचा मोठा परिणाम जाणवला. विशेषतः ओडिशाच्या १५ जिल्ह्यांमधील जनजीवन विस्कळीत झाले.

आंध्र प्रदेशच्या किनारपट्टीवर संध्याकाळी सातच्या सुमाराला हे चक्रीवादळ धडकण्यास सुरुवात झाली. त्यावेळी त्याचा वेग ताशी ९० ते १०० किमी इतका होता. त्यानंतर मछलीपट्टणम काकिनाडाजवळील कलिंगापडण यामधुन पढ़े गेले, तेव्हा त्याचा वेग अधिक वाढला होता. 'मोंथा'मुळे आंध्र प्रदेशातील नेल्लोर येथे मंगळवारी सर्वाधिक पाऊस झाला. कोनासीमा जिल्ह्यातील

Capital Structure

Issued Capital

Subscribed Capital

Paid- up Capital

Total nos. Shareholding Number of Voting Rights held in each class of No. of Shares Shareholding, Number of

Authorised Share Capital

1,05,00,00,00,000 Ordinary/Equity Shares of ₹2/- each

3,68,28,23,932 Ordinary/Equity Shares of ₹2/- each

3,68,23,31,373 Ordinary/Equity Shares of ₹2/- each

3,68,23,31,373 Ordinary/Equity Shares of ₹2/- each

30.00.00.000 Convertible Cumulative Preference Shares of ₹100/- each

* Amount of subscribed share capital plus Share Forfeiture less Calls in arrea

माकनगुडेम गावात वादळामुळे झाड पड्न एका महिलेचा मृत्यू झाल्याची माहिती पोलिसांनी दिली. वादळाचा पिकांनाही फटका बसला असन ३८ हजार हेक्टर जिमनीवरील पीक आणि १.३८ लाख हेक्टर जिमनीवरी फळबागांचे मोठे नुकसान झाले. आंध्र प्रदेशातील सुमारे ७६ हजार लोकांना मदत छावण्यांमध्ये हलवण्यात आले आहे.

'मोंथा'मळे ओडिशाच्या किनारपट्टीवरील आणि दक्षिण भागातील जिल्ह्यांमध्ये मुसळधार पडला. भस्खलनाच्या घटना घडल्या. तसेच झाडे पडण्यासह काही घरांचेही नकसान झाले. मलकानगिरी. कोरापुट, रायगड, गजपती, गंजम, कंधमाल, कालाहंडी आणि नबरंगपूर या आठ जिल्ह्यांमध्ये

संकटकाळासाटी तयारी

- आंध्र प्रदेशात २१९ वैद्यकीय छावण्यांची उभारणी, राज्यभरात ७६,००० नागरिक छावण्यांमध्ये
- ओडिशामध्ये दोन हजार संकट निवारण केंद्रांची स्थापना, ११,३९६ नागरिक २०४८ केंद्रांमध्ये दाखल
- आंध्र प्रदेश, ओडिशा, तमिळनाडू, तेलंगण, छत्तीसगड आणि पुदुच्चेरी येथे एनडीआरएफची पथके तैनात
- ओडिशात एसडीआरएफ, अग्निशामक दलाची पथके तैनात

दरम्यान, चक्रीवादळामुळे रेल्वे आणि विमानसेवा विस्कळीत झाली विशाखापट्टणम, विजयवाडा तिरुपती येथील अनेक विमानांचे उड्डाण रह करण्यात आले.

> Amount in ₹ 2,10,00,00,00,000

30.00.00.00.000 2,40,00,00,00,000

7,36,56,47,864

7,36,46,62,746

7,36,51,40,251*

(₹ in Lacs)

Quarter ended Period from June

5.	Otl	ner expenses	Quarter ended June 30, 2025	Period from June 23, 2024 (Date of Incorporation) to June 30, 2024
	(a)	Auditors' Remuneration- Audit fees	0.50	-
		Total	0.50	-

Earnings/(loss) per Share ("EPS")

(a) Accounting policy

(b) EPS

Basic earnings per share has been computed by dividing net profit/(loss) by the weighted average number of shares outstanding during the period. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be antidilutive.

				Incorporation) to June 30, 2024
(a)	Loss after tax	₹ Lacs	(0.50)	
(b)	Total weighted average number of ordinary shares	Nos.	500,000	
(c)	The nominal value per share	₹	2	
(d)	Loss per share (Basic)	₹	(0.10)	
(e)	Loss per share (Diluted)	₹	(0.10)	

Related-party transactions

The Company's related parties principally includes its holding company Tata Motors Limited. The Company routinely enters into transactions with these related parties in the ordinary

All transactions with related parties are conducted at arm's length price under normal terms of business and all amounts outstanding are unsecured and will be settled in cash. The following table summarises related-party transactions and balances for the period ended

/as at June 30, 2025. (₹ in Lacs)

(A)	Transactions -	Holding	iotai
		Company	
		NIL	NIL
(B)	Balances		
	Other financial liabilities	2.84	2.84
(A)	Transactions -	NIL	NIL
	following table summarizes related-party balances as at M		NIL
(A)	Balances	1011 0 1, 2020	
(A)		2.84	2.84

12. CHANGE IN ACCOUNTING POLICIES IN LAST THREE FINANCIAL YEARS AND THEIR EFFECT ON PROFITS AND RESERVES

There has been no change in accounting policies of the Company.

37 and Schedule III to the Companies Act, 2013) are set forth below:

13. SUMMARY TABLE OF CONTINGENT LIABILITIES AS DISCLOSED IN THE FINANCIAL STATEMENTS The details of the contingent liabilities as per the Audited Financials of the Company (as per Ind AS

Contingent Liabilities* June 30, 2025 March 31, 2025 1. Bonus related to retrospective period NIL NIL 2. Income tax demands disputed in appeals NIL NIL Service tax demands disputed in appeals NII NII 4. Claims against the company not acknowledged as debts NII NII NIL NIL 5. Estimated amount of contracts remaining to be executed on capital account

*These details relate to the Company basis its financial statements as at March 31, 2025 and June 30, 2025, that is, prior to the Demerged Undertaking being vested in the Company. The Demerged Undertaking would have additional contingent liabilities.

14. SUMMARY TABLE OF RELATED PARTY TRANSACTIONS IN LAST THREE YEARS AS DISCLOSED IN THE FINANCIAL STATEMENTS

Summary of related party transactions

The following are the details of the related party transactions for Financial Year 2025 and for the three months period ended June 30, 2025, as per Ind AS 24 - Related Party Disclosures, derived from the Audited Financial Statements.

Nature of transaction* Related party with whom For three For the period transaction has taken place^{*} months ended June 23, 2024 June 30, 2025* to March 31, 2025* Issuance of equity shares Tata Motors Limited (name 0.10 changed to Tata Motors Passenger Vehicles Limited) Tata Motors Limited (name incurred on behalf of the changed to Tata Motors Passenger Vehicles Limited) Company

*These details relate to the Company basis its financial statements as at March 31, 2025 and June 30, 2025, that is, prior to the Demerged Undertaking being vested in the Company. The Demerged Undertaking would have additional related party transactions

15. DETAILS OF GROUP COMPANIES OF THE COMPANY INCLUDING THEIR CAPITAL STRUCTURE AND FINANCIAL STATEMENTS

In terms of the SEBI ICDR Regulations, the term "group companies", includes:

(i) such companies (other than promoter and subsidiaries) with which there were related party transactions during the period for which audited financial information is disclosed, as covered under applicable accounting standards, and; (ii) any other companies considered material by the board of directors of the relevant issuer company.

For (i) above, the Company has not entered into any related party transactions with any company other than TML during the period for which the audited financial information is disclosed in the Information Memorandum

For the purpose of the Information Memorandum and based on the audited financials of the Company, Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) is identified as a Group Company

The details of our Group Company is as set forth below:

Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited):

Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited w.e.f. October 13, 2025), is a company incorporated under Companies Act 1913 and being a company within the meaning of Companies Act, 2013 having its registered office at Bombay House, 24, Homi Mody Street, Mumbai - 400 001, Maharashtra, India

Shareholding

,	shareholder	shareholders	paid up equity shares held	paid-up	shares underlying Depository	held	as a % of total no. of shares (calculated				Underlying Outstanding convertible	Locked in shares		Shares pledged		of Shares encumbered		of equity shares held in dematerialised			
				shares held	Receipts		as per SCRR, 1957)	No of			Total as a % of		(including	securities (as a percentage of	No. (a)	As a % of total	No. (a)	As a % of total		As a % of total	form
								Class eg: X	Class eg: y	Total	(A+B+C)	Warrants)	diluted share capital)	(-)	Shares held(b)	(-)	Shares held(b)		Shares held(b)		
(1)	(11)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)	(IX)			(X)	(XII)= (VII)+(X) As a % of (A+B+C2)			(XIV)		(XVII)= (XIV+XV+XVI)		(XVIII)		
(A)	Promoter & Promoter Group	10	1567369812	0	0	1567369812	42.56	1567369812	0	1567369812	42.56	0	42.56	0	0	0	0			1567369812	
(B)	Public	6660248	2114960991	570	0	2114961561	57.44	2114960991	0	2114960991	57.44	0	57.44	0	0	NA	NA	NA	NA	2106912248	
(C)	Non Promoter - Non Public				0				0			0			0	NA	NA	NA	NA		
(C1)	Shares Underlying DRs	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	NA	NA	0	
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	NA	NA	0	
	Total	6660258	3682330803	570	0	3682331373	100.00	3682330803	0	3682330803	100.00	0	100.00	0	0	0	0	NA	NA	3674282060	
inancia	al Information	1																			

Financial Information of Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) for the Financial Year 2024-25 is available on the website at cars.tatamotors.com/

- Delivering on our business and strategic objectives is key to realising our planned future profitability and cash generation through return on our investments. If our business is unable to compete effectively on costs, then we may experience lower-than-expected returns on our future investments. This could inhibit our ability to achieve our financial objectives.
- Our future success depends on our ability to satisfy changing customer demands by offering innovative products in a timely manner and maintaining product competitiveness and
- iii. Disruptions to our supply chain and shortage of essential raw materials, parts and components may adversely affect our production and results of operations

Failure to effectively position, maintain and communicate the strength of our brands,

- develop new or technologically advanced products that meet customer preferences, or invest adequately in brand building, may impact product demand. v. We may face information technology related risks that is crucial for our operations, including manufacturing and engineering design process.
- vi. Failing to attract, retain, engage, and develop a diverse workforce with critical skills and capabilities will limit our ability to deliver innovative products and services. Labour unrest, work stoppages or lock-outs at our facilities or at the facilities of our major vendors may adversely impact our business, prospects, financial condition and results of operations.
- vii. We are exposed to liquidity risks, including risks related to changes in our credit rating. Further, any potential significant debt funded acquisitions could also potentially impact the credit ratings and liquidity

17. OUTSTANDING LITIGATIONS AND DEFAULTS OF THE COMPANY, PROMOTERS, DIRECTORS OR ANY OF THE GROUP COMPANIES

A summary of outstanding litigation against our Company, Subsidiaries, Promoters, Directors and

Name of entity	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter		Aggregate amount involved (₹ in crore)
Company#						
By the Company	3	399	NIL	NIL	3	4,065.20
Against the Company	16	27	NIL	NIL	1	1,547.48
Directors						
By the Directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors	NIL	NIL	NIL	NIL	NIL	NIL
Promoter						
By the Promoter	NIL	NIL	NIL	NIL	NIL	NIL
Against the Promoter	NIL	51	NIL	NIL	NIL	7,016.63
Subsidiaries						
By the Subsidiaries	NIL	52	1	NIL	NIL	279.35
Against the Subsidiaries	1	4	61	NIL	NIL	349.93

Name of entity Criminal Statutory or Disciplinary Material Aggregate oceedings regulatory actions by the roceedings proceedings SEBI or Stock litigation **Exchanges** against our **Promoter Group Companies** By the Group NIL NIL NIL NIL Companies NIL NIL Against NIL NIL NII NII the Group

Note: # Litigations involving the Company include litigations related to the CV Business that have

18. REGULATORY ACTION / DISCIPLINARY ACTION TAKEN BY SEBI OR STOCK EXCHANGES AGAINST **OUR PROMOTERS IN LAST 5 FINANCIAL YEARS**

There are no regulatory proceedings or disciplinary actions, taken by SEBI or stock exchanges

against our Promoters in the last five financial years including any outstanding action.

been transferred to the Company pursuant to the Scheme effective October 1, 2025.

19. BRIEF DETAILS OF OUTSTANDING CRIMINAL PROCEEDINGS AGAINST OUR PROMOTERS There are no criminal proceedings against our Promoters.

20. PARTICULARS OF HIGH, LOW AND AVERAGE PRICES OF THE SHARES OF THE LISTED TRANSFEROR (I.E., TATA MOTORS LIMITED RENAMED AS TATA MOTORS PASSENGER VEHICLES LIMITED) FOR THE PRECEDING THREE YEARS

The Equity Shares of Tata Motors Passenger Vehicles Limited (Formerly known as Tata Motors Limited) are listed on NSE and BSE. The following table provides details of the high, low and average closing price of Tata Motors Passenger Vehicles Limited (Formerly known as Tata Motors Limited) on NSE and BSE for the preceding three years:

Year		BSE Limited		National Stock Exchange of India Limited							
	High Price (Rs.)	Low Price (Rs.)	Average Price* (Rs.)	High Price (Rs.)	Low Price (Rs.)	Average Price* (Rs.)					
Fiscal 2023	802.60	381.00	591.8	802.90	375.20	589.05					
Fiscal 2024	1,179.05	718.00	948.53	1,179.00	717.70	984.35					
Fiscal 2025	809.95	376.90	593.42	940.00	376.30	658.15					

* Average price represents the average of the closing prices of all trading days of each year

21. ANY MATERIAL DEVELOPMENTS AFTER THE DATE OF THE BALANCE SHEET

Except as disclosed above and in the Information Memorandum, to the knowledge of the Company, there are no circumstances which have arisen since the last Audited Financial Statements disclosed in the Information Memorandum which may materially or adversely affect or are likely to affect the Company's operations, profitability or value of the assets.

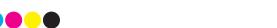
22. SUCH OTHER INFORMATION AS MAY BE SPECIFIED BY THE BOARD FROM TIME TO TIME

The Information Memorandum shall be made available on the Company's website

For TML Commercial Vehicles Limited

Sudipto Kumar Das Company Secretary & Compliance Officer ACS: 63781















Date: October 29, 2025

Place: Mumbai



THIS IS A PUBLIC ANNOUNCEMENT IN COMPLIANCE WITH SEBI CIRCULARS ONLY AND DOES NOT CONSTITUE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES NOR IS IT A PROSPECTUS ANNOUNCEMENT



Homi Mody Street, Mumbai - 400 001, Maharashtra, India.

Limited, subject to the approval of the Registrar of Companies.

CAPITAL STRUCTURE - PRE AND POST SCHEME OF ARRANGEMENT

Aggregate Value

(in ₹)

10,00,00,00,000

30,00,00,00,000

40,00,00,00,000 Total

10.00.000

DETAILS OF CHANGE IN NAME AND/OR OBJECT CLAUSE

Ordinary General Meeting held on July 25, 2024.

Pre-Schem

Convertible

Preference

Particulars

Authorised Share Capital

of face value ₹ 2/- each.

30,00,00,000

Cumulative

₹ 100/- each

up Capital

Total

5,00,00,00,000 Equity Shares

shares of face value

Issued, Subscribed and Paid

5,00,000 Equity shares of

face value of ₹ 2/- each

TML Commercial Vehicles Limited

Corporate Identification Number(CIN): U29102MH2024PLC427506 Registered Office: Bombay House 24, Homi Mody Street, Mumbai - 400 001, Maharashtra, India Tel: +91 66658282| Email Id - investors@tatamotors.com| Website: https://cv.tatamotors.com Contact Person: Mr. Sudipto Kumar Das, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF SHAREHOLDERS OF TML COMMERCIAL VEHICLES LIMITED (TO BE RENAMED NAME AND ADDRESSES OF THE REGISTERED OFFICE AND CORPORATE OFFICE OF THE COMPANY

The name of the Company is TML Commercial Vehicles Limited (to be renamed as

Tata Motors Limited). The Registered Office of the Company is situated at Bombay House 24,

The Company's name will be changed from TML Commercial Vehicles Limited to Tata Motors

The Object Clause of the Company was amended by shareholders of the Company at the Extra

Particulars

5,00,00,00,000 Equity Shares of

Cumulative Preference shares of

Issued, Subscribed and Paid up

3,68,23,31,373 Equity Shares of

Authorised Share Capital

face value ₹ 2/- each.

face value ₹ 100/- each

30,00,00,000

Capital

₹ 2/- each

Aggregate Value

(in ₹)

10,00,00,00,000

30,00,00,00,000

40,00,00,00,000

7,36,46,62,746

7,36,46,62,746

13. TCS Foundation

STATUTORY ADVERTISEMENT ("ADVERTISEMENT") ISSUED IN COMPLIANCE WITH CLAUSE 1.5 OF PARA A OF PART II(A) OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") MASTER CIRCULAR NO. SEBI/HO/CFD/POD-2/P/CIR/2023/93 DATED JUNE 20, 2023, AS AMENDED FROM TIME TO TIME. IN THE MATTER OF THE COMPOSITE SCHEME OF ARRANGEMENT AMONGST TATA MOTORS LIMITED (NAME CHANGED TO TATA MOTORS PASSENGER VEHICLES LIMITED). TML COMMERCIAL VEHICLES LIMITED AND TATA MOTORS PASSENGER VEHICLES LIMITED (AMALGAMATED W.E.F. OCTOBER 1, 2025) AND THEIR RESPECTIVE SHAREHOLDERS.

THIS PUBLIC ANNOUNCEMENT DOES NOT RELATE TO ANY ISSUANCE / SALE OF EQUITY SHARES. NO OFFER IS BEING MADE TO THE PUBLIC OR ANY OTHER CATEGORY OF INVESTORS PURSUANT TO THIS PUBLIC ANNOUNCEMENT, NOR IS IT SOLICITING AN OFFER TO BUY SECURITIES IN ANY JURISDICTION.

ABOUT THE SCHEME

The National Company Law Tribunal, Mumbai Bench, vide its Orders pronounced on August 25, 2025 and September 10, 2025 has sanctioned the Composite Scheme of Arrangement amongst Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) ("TML" or "Demerged Company"), TML Commercial Vehicles Limited ("the Company" or "TMLCV" or "Resulting Company") and Tata Motors Passenger Vehicles Limited (amalgamated w.e.f. October 1, 2025) ("TMPV") and their respective shareholders, under Sections 230-232 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder ("Scheme"). The Scheme became effective from October 1, 2025 with the appointed date being July 1, 2025. In accordance with the Scheme, Demerged Undertaking of TML has been demerged into, transferred to and vested with the Company on a going concern basis. In accordance with the said Scheme, the Company has allotted 1 equity share of ₹ 2/- each for every 1 equity share of ₹ 2/- each held in the Demerged Company as on the record date *i.e.* October 14, 2025. The Equity Shares of the Company shall be listed and admitted to trading on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). The Company has received in-principle approval for listing of shares from BSE and NSE on October 23, 2025.

Capitalised terms used but not defined herein have the meaning assigned to them in the Information . Memorandum dated October 17, 2025.

4. SHAREHOLDING PATTERN GIVING DETAILS OF THE SHAREHOLDING OF PROMOTER, PROMOTER GROUPS AND GROUP COMPANIES:

a.	Pre-Scheme shareholding pattern of the Company:

Category	Category of shareholder	No. of shareholders	paid-up equity	paid-up equity	equity	No. of Partly paid-up equity shares	No. of shares underlying Depository	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as	Number of		hts held in ea urities	ich class of	No. of Shares Underlying Outstanding convertible	Shareholding, as a % assuming full conversion of convertible		iber of in shares	Share: or ot	nber of s pledged herwise mbered	Number of equity shares held in dematerialised
				held	Receipts		per SCRR, 1957)	No o	f Voting R	ights	Total as a % of	securities (including	securities (as a percentage of	No.	As a % of total	No.	As a % of total	form		
								Class: Equity shares	Class Others:	Total	(A+B+C)	Warrants)	diluted share capital)	(a)	Shares held (b)	(a)	Shares held (b)			
(1)	(11)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)		(IX)		(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	(XII)				(XIII)	(XIV)
(A)	Promoter & Promoter Group	7*	5,00,000	0	0	5,00,000	100	5,00,000	0	5,00,000	100	0	100	0	0	0	0	5,00,000		
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	О		
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Total (A+B+C)	7*	5,00,000	0	0	5,00,000	100	50	0	5,00,000	100	0	100	0	0	0	0	5,00,000		

changed to Tata Motors Passenger Vehicles Limited)

b. Post-Scheme shareholding pattern of the Company:

Category	Category of shareholder	No. of shareholders	No. of fully paid-up equity shares held	No. of Partly paid-up equity	No. of shares underlying Depository	Total nos. shares held	Shareholding as a % of total no. of shares (calculated		Number of Voting Rights held in each class of securities No. of Shares Underlying Outstanding convertible Outstanding convertible No. of Shares Shareholding, as a % assuming full conversion of convertible		as a % assuming Locked in Shares full conversion shares or othe of convertible encum		ocked in Shares pledged shares or otherwise s		Number of equity shares held in dematerialised											
				held Receipts	shares held			as per SCRR, 1957)	No o	No of Voting Rights Total	Total as a % of	(including percentage of		(including percentage of		(including	Total (including	Total (including	(including perce		(including percentage of	No.	As a % of total	No.	As a %	form
								Class: Equity shares	Class Others:	Total	(A+B+C)	Warrants)	diluted share capital)	(a)	Shares held (b)	(a)	Shares held (b)									
(1)	(11)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+ (VI)	(VIII) As a % of (A+B+C2)		(IX)		(X)	(XI)= (VII)+(X) As a % of (A+B+C2)	()	KII)	()	(III)	(XIV)								
(A)	Promoter & Promoter Group	10	1,56,73,69,812	0	0	1,56,73,69,812	42.56	1,56,73,69,812	0	1,56,73,69,812	42.56	1,56,73,69,812	42.56	0	0	0	0	1,56,73,69,812								
(B)	Public	66,47,789	2,11,49,61,561	0	0	2,11,49,61,561	57.44	2,11,49,61,561	0	2,11,49,61,561	57.44	2,11,49,61,561	57.44	0	0	0	0	2,11,49,61,561								
(C)	Non Promoter - Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
	Total (A+B+C)	66,47,799	3,68,23,31,373	0	0	3,68,23,31,373	100	3,68,23,31,373	0	3,68,23,31,373	100	3,68,23,31,373	100	0	0	0	0	3,68,23,31,373								

He also chairs the Boards

NAMES OF TEN LARGEST SHAREHOLDERS OF THE COMPANY - NUMBER AND PERCENTAGE OF SHARES HELD BY EACH OF THEM, THEIR INTEREST, IF ANY

Sr.	Name of Shareholders	Number of	% of
No.		Equity Shares	share held
1	TATA SONS PRIVATE LIMITED	1,47,82,63,541	40.14
2	LIFE INSURANCE CORPORATION OF INDIA	17,12,98,618	4.65
3	SBI NIFTY 50 ETF	9,99,33,245	2.71
4	ICICI PRUDENTIAL VALUE FUND	7,93,76,662	2.15
5	TATA INDUSTRIES LIMITED	7,22,03,630	1.96
6	REKHA JHUNJHUNWALA	4,97,70,260	1.35
7	HDFC TRUSTEE COMPANY LTD. A/C HDFC LARGE CAP FUND	4,11,08,101	1.12
8	UTI NIFTY 50 ETF	2,98,87,548	0.81
9	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	2,98,18,259	0.81
10	NIPPON LIFE INDIA TRUSTEE LTD	2,83,93,062	0.77

Note: None of the above-mentioned shareholders have interest except promoters to the extent of their shareholding.

NAME AND DETAILS OF PROMOTER OF THE COMPANY - EDUCATIONAL QUALIFICATIONS,

Sr. No.	Name	Address	Educational Qualification and Experience
1.	Tata Sons Private Limited	Bombay House, 24, Homi Mody Street, Fort, Mumbai, Maharashtra, India, 400001	NA

Date of Birth Address Other Directorships

7. NAME AND DETAILS OF BOARD OF DIRECTORS AND THEIR PAST EXPERIENCE

Sr. Name, DIN, Designation,

No.	Occupation, Experience, directorship	and Age (years)			·
1.	Mr Natarajan Chandrasekaran	June 2, 1963	Floor 21 &	Ind	ian Companies
	DIN: 0012186	(62 Years)	22, 33 South	1.	Tata Consultancy
	Designation: Chairman and		Condominium,		Services Limited
	Non-Executive Director		Peddar Road,	2.	Tata Motors
	Occupation: Professional		Opposite		Passenger Vehicles
	Experience: Mr Natarajan		Sterling		Limited (formerly
	Chandrasekaran is the		Apartments,		known as Tata
	Chairman and Non-Executive		Mumbai 400026		Motors Limited)
	Director on the Board of				Tata Steel Limited
	the Company. He holds a			4.	Tata Sons Private
	Bachelor's degree in Applied				Limited
	Sciences from Coimbatore			5.	The Tata Power
	Institute of Technology				Company Limited
	and a Master's degree in			6.	The Indian Hotels
	Computer Applications from				Company Limited
	Regional Engineering College,			7.	Tata Consumer
	Tiruchirappalli. With over 30				Products Limited
	years of experience in the IT				Tata Limited
	and business sectors, he is			9.	Tata Digital Private
	the Chairman of Tata Sons,				Limited
	the holding company and				Air India Limited
	promoter of all Tata Group			11.	Tata Electronics
	companies. He joined the				Private Limited
	Board of Tata Sons in October			12.	Agratas Energy
	2016 and was appointed				Storage Solutions
	Chairman in January 2017.		I		Private Limited

	of several Tata Group companies, including Tata Steel, Tata Motors, Tata Power, Air India, Tata Chemicals, Tata Consumer Products, Indian Hotels Company, and Tata Consultancy Services. Mr Chandrasekaran serves on international advisory boards such as Singapore's Economic Development Board and Mitsubishi's International Advisory Committee, and is Co-Chair of the India-US CEO Forum. He has been honored with the Padma Bhushan (2022), France's Légion d'Honneur (2023), and an Honorary Knighthood of the Most Excellent Order of the British Empire (2025).	December 2	Flat No. 2	14. Ratan Tata Endowment Foundation 15. B20 Global Institute Private Limited 16. Indian Foundation for Quality Management Foreign Companies 1. Tata Incorporated 2. Jaguar Land Rover Automative Plc
2.	Mr Girish Wagh DIN: 03119361 Designation: Managing Director & CEO Occupation: Professional Experience: Mr Girish Wagh is the Managing Director and CEO of the Company. He holds a post-graduate degree in Manufacturing Management from the S.P. Jain Institute of Management and Research. Mr Wagh joined Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) in 1992 as a Graduate Engineer Trainee and has over 33 years of experience. He has held senior leadership roles across Passenger and Commercial Vehicle business units and led key projects including the Tata ACE mini truck and new-generation cars such as Nano, Bolt, Zest, Tiago, Hexa, and Tigor. He was appointed President and Head of Commercial Vehicle Business Unit in 2017 and became Executive Director effective 1 July 2021.	December 2, 1970 (54 Years)	Flat No. 3, Pradnya Kiran Apartments, Pradnya Park, Paud Road, Near Mahatma Society, Kothrud, Pune 411038	Indian Companies 1. Tata Cummins Private Limited 2. Tata Motors Body Solutions Limited (Name changed from Tata Marcopolo Motors Limited with effect from December 30, 2022) 3. Automobile Corporation of Goa Limited 4. Tata Hitachi Construction Machinery Company Private Limited 5. TCPL Green Energy Solutions Private Ltd Foreign Company 1. Tata Daewoo Mobility Company Limited (formerly known as Tata Daewoo Commercial Vehicle Company Limited)

/	AS T	TATA MOTORS LIMITE	D)		
	3.	Mr Pathamadai Balachandran Balaji DIN: 02762983 Designation: Non-Executive Director Occupation: Professional Experience: Mr Pathamadai Balachandran Balaji is a Non-Executive Director of the Company. He holds a Bachelor's degree from the Indian Institute of Technology, Chennai, and a Post Graduate Degree in Management from the Indian Institute of Management, Calcutta. With over 30 years of experience, Mr Balaji is a seasoned finance professional with expertise in FMCG and automotive sectors. He has been serving as the Group Chief Financial Officer of Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) since November 2017. He also serves on the boards of several Tata Group companies, including Jaguar Land Rover Automotive Plc (UK), Tata Passenger Electric Mobility Limited, Air India Limited, Tata Consumer Products Limited, and Agratas Limited (UK). He began his career at Unilever in 1995, holding senior roles in corporate finance and supply chain across India, Singapore, the UK, and Switzerland, and was previously CFO of	September 9, 1969 (56 Years)	B/353, 35 th Floor, Kalpataru Avana, Dr. S S Rao Marg, Parel, Mumbai, Maharashtra - 400012	Indian Companies 1. Tata Consumer Products Limited 2. Tata Passenger Electric Mobility Limited 3. Agratas Energy Storage Solutions Private Limited 4. Air India Limited Foreign Companies 1. Jaguar Land Rover Automotive PLC 2. Agratas Limited, U.K.
	4.	Hindustan Unilever Limited. Mr Guenter Karl Butschek	October 21,	Prinzenstr. 35,	Foreign Company
	5.	DIN: 07427375 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr Guenter Karl Butschek is a Non-Executive Independent Director of the Company. He holds a Diploma in Business Administration and Economics from the University of Cooperative Education Stuttgart, Germany. He is a globally experienced Chief Executive with over 30 years of leadership expertise across South Africa, China, India, South Korea, and Europe. He has led industrial strategies and operational excellence in aerospace and automotive sectors, specializing in turnaround initiatives, business transformations, manufacturing optimization, and supply chain alignment. Since April 2022, he has been CEO of Cubonic GmbH, a provider of sustainable electric light commercial vehicle solutions, and serves as a Non-Executive Director of Cheesecake Energy Limited, UK. Previously, Mr Butschek was CEO and Managing Director of Tata Motors Limited from 2016 to 2021 and held several board roles. He has also been Global COO and CEO of Airbus Germany and a member of the Airbus Group Management Board, and held various leadership roles at the Daimler Group. Mr Kosaraju Veerayya	October 10,	D-Munich, Germany, 80639	Indian Companies 1. CCI Products
		Chowdary DIN: 08485334 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr Kosaraju Veerayya Chowdary is a Non-Executive Independent Director of the Company. He holds a post-graduate degree in Mathematics from the Indian Institute of Technology, Chennai, and is a graduate of Loyola College, Chennai. With over 49 years of experience, Mr Chowdary began his career as a probationary officer in Andhra Bank in 1976 before joining the Indian Revenue Service in 1978. He held several key executive positions and retired as Chairman of the Central Board of Direct Taxes. After retirement, he served as an Advisor to the Department of Revenue, Ministry of Finance. From June 2015 to June 2019, Mr. Chowdary was the Central Vigilance Commissioner and was a member of the Executive Committee of the International Association of Anti-Corruption Agencies. He is also a member of the Advisory Board of the Comptroller and Auditor General of India.	1954 (70 years)	My Home Navadweepa, Madhapur, Hyderabad 500081	1. CCL Products (India) Limited 2. Reliance Industries Limited 3. Divi's Laboratories Limited 4. Eugia Pharma Specialities Limited 5. GMR Varalakshmi Foundation 6. Genome Foundation 7. Reliance Jio Infocom Ltd 8. My home Industries Private Limited 9. Anant Raj Ltd 10. Nuziveedu Seeds Limited 11. Yashoda Healthcare Services Limited Foreign Companies 1. Reliance International Limited
	6.	Mr Bharat Tilakraj Puri DIN: 02173566 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr Bharat Tilakraj Puri is a Non-Executive Independent Director of the Company. He holds a Bachelor of Commerce degree from Punjab University and a Post-Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad. He served as	June 14, 1961 (64 years)	Kalpatru Avana Wing A, Flat no 323 32 nd floor, Dr. S.S Rao Road, Nr. Parel Animal Hospital Mumbai 400012	Indian Companies 1. Pidilite Industries Limited 2. Tata Consumer Products Limited 3. ICA Pidilite Private Limited 4. Shubharambh Foundation 5. Nayanta Education Foundation 6. Tata Motors Passenger Vehicles Limited (formerly known as Tata

	from April 2015 till April 9,			Foreign Companies 1. Tata Consumer
	2025 and first joined its Board as an Independent Director in			1. Tata Consumer Products GB Ltd
	2008. Mr Puri began his career			2. Tata Consumer
	at Asian Paints in 1982, rising			Products UK Group
	to Head of Sales & Marketing.			Ltd
	He then joined Cadbury India in 1998 as Director of Sales &			3. Pidilite Puma MEA Chemicals LLC
	Marketing and was appointed			CHCHICAIS LLC
	Managing Director in 2002.			
	He has held senior leadership			
	roles in Sales, Marketing,			
	and General Management at regional and global levels,			
	including as Global President			
	of Chocolates, Gum, and Candy			
	for Mondelez International.			
7.	Ms Varsha Vasant Purandare	December 7,	Yuthika Bldg 'A',	Indian Companies:
	DIN: 05288076	1958	Flat No. 906,	1. Deepak
	Designation: Non-Executive Independent Director	(66 years)	Sr No. 89, Veerbhadra-	Fertilisers and Petrochemicals
	Occupation: Professional		nagar, Baner,	Corporation Ltd
	Experience: Ms Varsha Vasant		Pune- 411045	2. The Federal Bank
	Purandare is a Non-Executive			Ltd
	Independent Director of			3. TMF Holdings
	the Company. She holds a Bachelor's degree in Science			Limited 4. Tata Play Limited
	(Chemistry) and a Diploma in			5. Tata Trustee
	Business Management. Ms			Company Private
	Purandare brings 36 years			Limited
	of extensive experience			6. Tata Autocomp
	across credit, forex, treasury, capital markets, investment			Systems Limited 7. Kirloskar
	banking, and private equity,			Pneumatic
	both domestically and			Company Limited
	internationally. She has held			8. Protraviny Private
	several key positions on			Limited
	boards and committees of SBI and other institutions. She			
	served as Managing Director			
	& CEO of SBI Capital Markets			
	from November 2015 to			
	December 2018. Prior to that,			
	she was Deputy Managing			
	Director & Chief Credit & Risk Officer of SBI from May			
	2014 to November 2015,			
	and Chief General Manager,			
	Chennai Circle from August			
	2012 to May 2014. Ms.			
	Purandare is credited with driving the overall business			
	growth and development			
	of SBI Capital Markets and			
	its five subsidiaries covering			
	investment banking, broking,			
	investment banking, broking, and private equity	May 10	10 Alexander	Indian Communicati
8.	investment banking, broking, and private equity Mr Al - Noor Ramji	May 18,	10 Alexander	Indian Companies:
8.	investment banking, broking, and private equity Mr Al - Noor Ramji DIN: 00230865	1954	10 Alexander Place, South Kensington	Tata Motors
8.	investment banking, broking, and private equity Mr Al - Noor Ramji DIN: 00230865		Place, South	•
8.	investment banking, broking, and private equity Mr Al - Noor Ramji DIN: 0023085 Designation: Non-Executive Independent Director Occupation: Professional	1954	Place, South Kensington	Tata Motors Passenger Vehicles Limited (formerly known as Tata
8.	investment banking, broking, and private equity Mr Al - Noor Ramji DIN: 00230865 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr. Al-Noor	1954	Place, South Kensington London,	Tata Motors Passenger Vehicles Limited (formerly known as Tata Motors Limited)
8.	investment banking, broking, and private equity Mr Al - Noor Ramji DIN: 00230865 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr. Al-Noor Ramji is a Non-Executive	1954	Place, South Kensington London,	Tata Motors Passenger Vehicles Limited (formerly known as Tata Motors Limited) Tata Consultancy
8.	investment banking, broking, and private equity Mr Al - Noor Ramji DIN: 00230865 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr. Al-Noor	1954	Place, South Kensington London,	Tata Motors Passenger Vehicles Limited (formerly known as Tata Motors Limited)
8.	investment banking, broking, and private equity Mr Al - Noor Ramji DIN: 00230865 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr. Al-Noor Ramji is a Non-Executive Independent Director of the Company. He holds a B.Sc. in Electronics from	1954	Place, South Kensington London,	Tata Motors Passenger Vehicles Limited (formerly known as Tata Motors Limited) Tata Consultancy Services Limited
8.	investment banking, broking, and private equity Mr Al - Noor Ramji DIN: 00230865 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr. Al-Noor Ramji is a Non-Executive Independent Director of the Company. He holds a B.Sc. in Electronics from the University of London	1954	Place, South Kensington London,	Tata Motors Passenger Vehicles Limited (formerly known as Tata Motors Limited) Tata Consultancy Services Limited Foreign Companies: Nation Media Group
8.	investment banking, broking, and private equity Mr Al - Noor Ramji DIN: 00230865 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr. Al-Noor Ramji is a Non-Executive Independent Director of the Company. He holds a B.Sc. in Electronics from the University of London and is a Chartered Financial	1954	Place, South Kensington London,	Tata Motors Passenger Vehicles Limited (formerly known as Tata Motors Limited) Tata Consultancy Services Limited Foreign Companies: Nation Media Group Jaguar Land Rover
8.	investment banking, broking, and private equity Mr Al - Noor Ramji DIN: 00230865 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr. Al-Noor Ramji is a Non-Executive Independent Director of the Company. He holds a B.Sc. in Electronics from the University of London and is a Chartered Financial Analyst (CFA). Mr. Ramji is an	1954	Place, South Kensington London,	Tata Motors Passenger Vehicles Limited (formerly known as Tata Motors Limited) Tata Consultancy Services Limited Foreign Companies: Nation Media Group Jaguar Land Rover Automotive PLC
8.	investment banking, broking, and private equity Mr Al - Noor Ramji DIN: 00230865 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr. Al-Noor Ramji is a Non-Executive Independent Director of the Company. He holds a B.Sc. in Electronics from the University of London and is a Chartered Financial	1954	Place, South Kensington London,	Tata Motors Passenger Vehicles Limited (formerly known as Tata Motors Limited) Tata Consultancy Services Limited Foreign Companies: Nation Media Group Jaguar Land Rover Automotive PLC Sygnum Bank AG
8.	investment banking, broking, and private equity Mr Al - Noor Ramji DIN: 00230865 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr. Al-Noor Ramji is a Non-Executive Independent Director of the Company. He holds a B.Sc. in Electronics from the University of London and is a Chartered Financial Analyst (CFA). Mr. Ramji is an experienced Chief Information	1954	Place, South Kensington London,	Tata Motors Passenger Vehicles Limited (formerly known as Tata Motors Limited) Tata Consultancy Services Limited Foreign Companies: Nation Media Group Jaguar Land Rover Automotive PLC Sygnum Bank AG Jaguar Land Rover Jaguar Land Rover Automotive PLC
8.	investment banking, broking, and private equity Mr Al - Noor Ramji DIN: 00230865 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr. Al-Noor Ramji is a Non-Executive Independent Director of the Company. He holds a B.Sc. in Electronics from the University of London and is a Chartered Financial Analyst (CFA). Mr. Ramji is an experienced Chief Information Officer (CIO), Board Advisor, and entrepreneur with over 30 years of expertise in	1954	Place, South Kensington London,	Tata Motors Passenger Vehicles Limited (formerly known as Tata Motors Limited) Tata Consultancy Services Limited Foreign Companies: Nation Media Group Jaguar Land Rover Automotive PLC Sygnum Bank AG Jaguar Land Rover (China) Investment Co. Limited
8.	investment banking, broking, and private equity Mr Al - Noor Ramji DIN: 00230865 Designation: Non-Executive Independent Director Occupation: Professional Experience: Mr. Al-Noor Ramji is a Non-Executive Independent Director of the Company. He holds a B.Sc. in Electronics from the University of London and is a Chartered Financial Analyst (CFA). Mr. Ramji is an experienced Chief Information Officer (CIO), Board Advisor, and entrepreneur with over 30 years of expertise in driving digital strategy and	1954	Place, South Kensington London,	Tata Motors Passenger Vehicles Limited (formerly known as Tata Motors Limited) Tata Consultancy Services Limited Foreign Companies: Nation Media Group Jaguar Land Rover Automotive PLC Sygnum Bank AG Jaguar Land Rover (China) Investment
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BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

Business Overview:

The Company was incorporated as a public limited company under the Companies Act, 2013 with the name 'TML Commercial Vehicles Limited' and a certificate of incorporation dated June 23, 2024 was issued by the Registrar of Companies.

Prior to the Scheme becoming effective, the Company was a wholly owned subsidiary of Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited). The main object of the Company is to carry on the business of design, development, manufacturing and sale of commercial vehicles. Pursuant to the Scheme becoming effective on October 1 2025, the CV Business of Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) has been demerged into and has vested in the Company with effect from July 1, 2025 (i.e., the Appointed Date).

Our Commercial Vehicle Business is one of India's leading CV manufacturers offering a wide range of products and services portfolio catering to cargo and public mobility segments. We are engaged in the business of design, development, manufacturing and distribution of commercial vehicles (SCVs and Pickups, Medium and Heavy Commercial Vehicles, Intermediate and Light Commercial Vehicles and CV Passenger Vehicles) manufactured under the Tata and Daewoo brands along with associated service, spare parts, digital and other related businesses. With the restructuring of our business into 8 focussed business verticals now fully embedded, our transformation into a future ready, customer centric organization is enhancing our agility, accountability and aligning us closely with our strategic priorities and the evolving needs of our customers.

Business Strategy:

The CV industry is poised for technology enabled disruption across the globe as Connected CV's become the industry norm for delivering improved efficiency, de-carbonization from ICE to battery electric and hydrogen, integration of ADAS integration leading to semi-autonomous driving and software led vehicle development for delivering greater customer value takes centre stage.

Accordingly, our focus is on profitable leadership in mature markets and pursuing new growth areas such as new international markets and non-cyclical revenue streams such as Downstream

Business and Digital Business. REASONS FOR THE SCHEME OF ARRANGEMENT

The Scheme was proposed to segregate the Commercial Vehicle Business from the Passenger Vehicles Business of the Demerged Company and demerge it into the Resulting Company.

The effectiveness of the Scheme would result in creation of two listed companies, forming part of the Tata Group, with identical shareholding (including common promoters) with the Resulting Company housing the Commercial Vehicles Business and the Demerged Company housing the Passenger Vehicles Business. This will empower the respective businesses to pursue their respective strategies to deliver higher growth with greater agility while reinforcing accountability. The Scheme is in the best interests of the Companies and their respective shareholders, employees, creditors and other stakeholders for the following reasons:

- (i) The distinctive profile and established business model of the Commercial Vehicles Business and Passenger Vehicles Business makes it suitable to be housed in separately listed entities, allowing sharper strategic focus in pursuit of their independent value creation trajectories;
- (ii) The Scheme would result in better and efficient control and management for the Commercial Vehicles Business and the Passenger Vehicles Business and would further empower the respective businesses to pursue their respective strategies to deliver growth with greater agility while reinforcing accountability;
- (iii) The Scheme would unlock value for the overall-business portfolio through price-discovery of the Amalgamated Company and the Resulting Company for existing shareholders and shall entail direct holding of marketable securities therein;
- (iv) The Scheme could lead to the right operating architecture for both companies with sharper focus on their individual business strategies and clear capital allocation, in alignment with their respective value creation journeys; and
- (v) Separately listed companies will attract specific set of investors for their business profile, and consequently, encourage focused capital market outcomes

10. RESTATED AUDITED FINANCIALS FOR THE PREVIOUS THREE FINANCIAL YEARS PRIOR TO THE DATE OF LISTING

The certified copy of the Scheme was received on 26th September 2025 and made effective on 1st October 2025 with effect from the Appointed date (1st July 2025). Accordingly, the restatement obligation for the Company is for the period 1^{st} July 2025 - 30^{th} September 2025 and the comparative period for 1^{st} July 2024 - 30^{th} September 2024 and for the annual period ended 31^{st} March 2025. The process of restating financial information in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, requires comprehensive compilation, reconciliation and audit of the respective period information, which cannot be

completed within the limited timeframe available for finalizing the Information Memorandun The Pro forma financial information presented in the Information Memorandum provide a fair and reasonable basis for assessing the Company's financial performance for the respective periods



and provide adequate information for investors to make an informed decision and is derived from the audited financials of the Demerged Company i.e Tata Motors Limited. The results for the period ended 30th September 2025 are expected to be declared around 15th November 2025.

The Company was incorporated on June 23, 2024. Since there is no prior year/ period for the purpose of restating the financial statements, the standalone financial statements for the period ended June 30, 2025 is reproduced here. There is no audit qualification made by the Auditors of the Company in the Auditor's Report on the financial statements of the Company for the period

11. LATEST AUDITED FINANCIALS ALONG WITH NOTES TO ACCOUNTS AND ANY AUDIT QUALIFICATIONS.

Report on the audit of the Condensed Interim Financial Statements

Opinion

We have audited the condensed interim financial statements of TML Commercial Vehicles Limited ("the Company"), which comprise the condensed balance sheet as at 30^{th} June 2025, and the condensed statement of profit and loss (including other comprehensive income), condensed statement of changes in equity and condensed statement of cash flows for the quarter then ended, and notes to the condensed interim financial statements, including a summary of the material accounting policies and other selected explanatory information, as required by Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" and other accounting principles generally accepted in India.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid condensed interim financial statements are prepared, in all material respects, in accordance with Ind AS 34 and other accounting principles generally accepted in India

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Condensed Interim Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the condensed interim financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical $responsibilities\ in\ accordance\ with\ these\ requirements\ and\ the\ Code\ of\ Ethics.\ We\ believe\ that\ the$ audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the condensed interim financial statements.

Management's and Board of Directors Responsibility for the Condensed Interim Financial Statements

The Company's management and Board of Directors are responsible for the preparation of these condensed interim financial statements in accordance with Ind AS 34 prescribed under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the condensed interim financial statements which are free from material misstatement, whether due

In preparing the condensed interim financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so

The Board of Directors are also responsible for overseeing the Company's financial reporting

sibilities for the Audit of the Condensed Interim Financial Statements

Our objectives are to obtain reasonable assurance about whether the condensed interim financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these condensed interim financial

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the condensed interim financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing
- an opinion on the effectiveness of the company's internal control. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and board of directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the condensed interim financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the condensed interim financial statements, including the disclosures, and whether the condensed interim financial statements represent the underlying transactions and events in a manner that is in accordance with Ind AS 34.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Condensed Balance Sheet

(₹ in Lacs)

					Notes	As at June 30, 2025	As at March 31, 2025
I.	AS	SETS	<u>.</u>				
	(1)	NO	N-CL	JRRENT ASSETS			
		noN	n-cur	rent assets		-	-
	(2)	CUI	RREN	IT ASSETS			-
		(a)	Fina	ancial assets			
			Cas	h and cash equivalents	3	10.00	10.00
						10.00	10.00
		TOT	AL A	SSETS		10.00	10.00
II.	EQ	UIT	ANI	<u>D LIABILITIES</u>			
	EQ	UITY	′				
		(a)	Equ	ity share capital	4	10.00	10.00
		(b)	Oth	er equity		(8.34)	(7.84)
						1.66	2.16
	LIA	ABILI	TIES				
	(1)	NO	N-CL	JRRENT LIABILITIES			
		Nor	n-cur	rent liabilities		-	-
	(2)	CUI	RREN	IT LIABILITIES		-	-
		(a)	Fina	ancial liabilities			
			(i)	Trade payables		5.50	5.00
			(ii)	Other financial liabilities	7	2.84	2.84
			TOT	AL EQUITY AND LIABILITIES		10.00	10.00

See accompanying notes to Condensed Financial Statements

				(₹ in Lacs
		Notes	Quarter ended June 30, 2025	Period from June 23, 2024 (Date of Incorporation) to June 30, 2024
I.	Revenue from operations*		-	-
II.	Other Income		-	-
III.	Total Income (I+II)		-	-
IV.	Expenses			
	(a) Other expenses	5	0.50	-
	Total Expenses (IV)		0.50	-
V.	Loss before exceptional items and tax (III-IV)		(0.50)	-
VI.	Exceptional items		-	
VII.	Loss before tax (V-VI)		(0.50)	-
VIII.	Tax expense (net)		-	-
IX.	Loss for the period (VII-VIII)		(0.50)	-
Χ.	Other comprehensive income/(loss):		-	
XI.	Total comprehensive loss for the period (IX+X)		(0.50)	-
XII.	Loss per share (EPS)	6		
	Ordinary shares			
	(i) Basic		(0.10)	-
	(ii) Diluted		(0.10)	_

See accompanying notes to Condensed Financial Statements

* The Company is incorporated on June 23, 2024 and there are no operations conducted till the period ended June 30, 2025

Condensed Cash Flow Statement

(₹ in Lacs) Quarter ended | Period from June June 30, 2025 23, 2024 (Date of March 31, 2025 Cash flows from operating activities: Loss for the period (0.50)Adjustments for Non-cash items Cash flows from operating activities before changes in (0.50)following assets and liabilities Changes in Trade Payables and Other financial liabilities 0.50 Cash generated from operation Income taxes paid (net) Net cash from operating activities Cash flows from investing activities: Cash flows from investing activities Net cash generated from investing activities Cash flows from financing activities: Proceeds from issue of shares Net cash from financing activities Net increase in cash and cash equivalents
Cash and cash equivalents as at April 1, 2025 (opening 10.00 Cash and cash equivalents as at June 30, (closing 10.00 balance)

See accompanying notes to Condensed Financial Statements

Condensed Statement of Changes in Equity

Equity Share Capital	(₹ in Lacs)
Particulars	
Balance as at April 1, 2025	10.00
Issue of shares	-
Balance as at June 30, 2025	10.00
	(₹ in Lacs)
Particulars	
Balance as at June 23, 2024 (Date of Incorporation)	-
Issue of shares	-
Balance as at June 30, 2024	-

B. Other Equity

(₹ in Lacs)

Particulars	Retained earnings	Total other
		equity
Balance as at April 1, 2025	(7.84)	(7.84)
Loss for the period	(0.50)	(0.50)
Total comprehensive loss for the period	(8.34)	(8.34)
Balance as at June 30, 2025	(8.34)	(8.34)
Balance as at June 23, 2024 (Date of Incorporation)	-	
Loss for the period	-	-
Total comprehensive loss for the period	-	-
Balance as at June 30, 2024	-	-

See accompanying notes to Condensed Financial Statements NOTES FORMING PART OF CONDENSED FINANCIAL STATEMENTS

1. Background and operations

TML Commercial Vehicles Limited ('the Company') was incorporated on June 23, 2024, as a public limited company domiciled in India and has its registered office at Mumbai, India. As at June 30, 2025, Tata Motors Limited owns 100% of the Equity shares of the Company.

The Company has been formed for the purpose of carrying out the Commercial Vehicle Business of Tata Motors Limited (presently known as Tata Motors Passenger Vehicles Limited), which is proposed to be merged into the Company pursuant to a composite schemeof arrangement ('the proposed scheme') amongst the Company, TML and Tata Motors Passenger Vehicles Limited (TMPVL), and their respective shareholders. The proposed Scheme had been filed with respective Stock Exchanges on August 13, 2024 and was then filed with the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), post approval from stock exchanges where the shares of TML are listed. Post fulfilling all the regulatory requirements and obtaining all necessary approvals, on August 25, 2025 an Order ("Order") was passed by the NCLT sanctioning the proposed scheme under Sections 230-232 of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act and the Rules framed thereunder. On perusal of the Order, there were certain errors recognized by the applicant companies and an application was made to NCLT for the rectification of the Order to that extent. The NCLT at its hearing held on September 10, 2025 has approved rectification of the Order dated August 25, 2025 as requested by the applicant companies. The rectification $\frac{1}{2}$ order is awaited from the NCLT.

The condensed financial statements were approved by the Board of Directors and authorised for issue on September 15, 2025.

The Company has not commenced any business as of June 30, 2025

2. Material accounting policies

a. Statement of compliance and basis of preparation

The condensed financial statements have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act. 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India. They do not include all the information and disclosures that would otherwise be required in a full set of financial statements prepared under Ind As and should be read in conjunction with the Company's financial statements for the year ended March 31, 2025 .In the opinion of management, all adjustments (consisting of normal recurring adjustments) necessary for a fair presentation have been included in the condensed financial statements. The condensed financial statements are presented in Indian rupees, which is the functional currency of Company, all amounts have been rounded to the nearest lacs, unless otherwise indicated

The Company's condensed financial statements have been prepared on a going concern

c. Use of estimates and judgments

The preparation of condensed financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets and liabilities at the date of these condensed financial statements and the reported amounts of revenues and expenses for the period presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements.

Cost recognition

Costs and expenses are recognised when incurred and are classified according to their

e. Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and highly liquid investments with an original maturity of up to three month that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

3. Cash and cash equivalents

(a) Balance with bank
Total

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are recognised on the balance sheet when the Company becomes a party to the contractua provisions of the instrument. Classification and measurement - financial liabilities:

Financial liabilities are classified as subsequently measured at amortised cost unless they meet the specific criteria to be recognised at fair value through profit or loss

Equity instruments: An equity instrument is any contract that evidences residual interests in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Other financial liabilities: These are measured at amortised cost using the effective interest method. Disclosure of fair value for short term financial instruments such as trade payables and other financial liabilities is not required as the carrying amount is a reasonable approximation of fair value.

As at

10.00

(₹ in Lacs) As at March 31, 2025 June 30, 2025

10.00

10.00

500,000 10.00

10.00 500,000

							(₹ in Lacs)	
4.	Equ	ity Share Capital			at 0, 2025		at 31, 2025	
	(a)	Authorised:			.,			
		2,500,000 Ordinary shares of ₹2/- ea	ch		50.00	50.0		
		Total			50.00		50.00	
	(b)	Issued:						
		500,000 Ordinary shares of ₹2/- each	1		10.00	10.00 10.0 0		
		Total			10.00			
	(c)	Subscribed and paid up:						
		500,000 Ordinary shares of ₹2/- each			10.00	10.00 10.00		
					10.00			
	(d)	(d) The movement of number of shares and share capital			r ended 0, 2025	23, 2024 Incorpor	rom June (Date of ration) to	
				(No. of shares)	(₹ in Lacs)		31, 2025 (₹ in Lacs)	
		(i) Ordinary shares						
		Balance as at April 1 /June 23, 20	024	500,000	10.00	-	-	

Balance as at June 30/March 31 500,000 (e) Rights, preferences and restrictions attached to shares:

Ordinary shares of ₹ 2 each :

(Date of Incorporation)

Issued during the period

The Company has one class of shares - the Ordinary shares of ₹2 each. In respect of every Ordinary share (whether fully or partly paid), Subject to any rights or restrictions for the time being attached to any class of shares on a show of hands every member present in person shall have one vote and on a poll the voting rights of members shall be in proportion to his share in the paid- up equity share capital of the company

(₹ in Lacs) 5. Other expenses Quarter ended June 30, 2025 23, 2024 (Date of Incorporation) to June 30. 2024 (a) Auditors' Remuneration- Audit fees 0.50 Total 0.50

6. Earnings/(loss) per Share ("EPS")

(a) Accounting policy

Basic earnings per share has been computed by dividing net profit/(loss) by the weighted average number of shares outstanding during the period. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be antidilutive.

(D)	ers			23, 2024 (Date of Incorporation) to June 30, 2024
(a)	Loss after tax	₹ Lacs	(0.50)	-
(b)	Total weighted average number of ordinary shares	Nos.	500,000	-
(c)	The nominal value per share	₹	2	-
(d)	Loss per share (Basic)	₹	(0.10)	-
(e)	Loss per share (Diluted)	₹	(0.10)	-

7. Related-party transactions

The Company's related parties principally includes its holding company Tata Motors Limited. The Company routinely enters into transactions with these related parties in the ordinary

All transactions with related parties are conducted at arm's length price under normal terms of business and all amounts outstanding are unsecured and will be settled in cash.

The following table summarises related-party transactions and balances for the period ended

			(₹ in Lacs)				
(A)	Transactions -	Holding	Total				
		Company					
		NIL	NIL				
(B)	Balances						
	Other financial liabilities	2.84	2.84				
202 ₄	4 Transactions -	NIL	NIL				
The following table summarizes related-party balances as at March 31, 2025							
(A)	Balances						
	Other financial liabilities	2.84	2.84				
See a	accompanying notes to Condensed Financial Statements						

12. CHANGE IN ACCOUNTING POLICIES IN LAST THREE FINANCIAL YEARS AND THEIR EFFECT ON PROFITS AND RESERVES

There has been no change in accounting policies of the Company.

13. SUMMARY TABLE OF CONTINGENT LIABILITIES AS DISCLOSED IN THE FINANCIAL STATEMENTS

The details of the contingent liabilities as per the Audited Financials of the Company (as per Ind AS 37 and Schedule III to the Companies Act, 2013) are set forth below:

Sr. No.	Contingent Liabilities*	As at June 30, 2025	As at March 31, 2025
1.	Bonus related to retrospective period	NIL	NIL
2.	Income tax demands disputed in appeals	NIL	NIL
3.	Service tax demands disputed in appeals	NIL	NIL
4.	Claims against the company not acknowledged as debts	NIL	NIL
5.	Estimated amount of contracts remaining to be executed on capital account	NIL	NIL
6.	Others	NIL	NIL

details relate to the Company basis its financial statements as at March 31, 2025 and June 30, 2025, that is, prior to the Demerged Undertaking being vested in the Company. The DemergedUndertaking would have additional contingent liabilities.

14. SUMMARY TABLE OF RELATED PARTY TRANSACTIONS IN LAST THREE YEARS AS DISCLOSED IN THE FINANCIAL STATEMENTS

Summary of related party transactions

incurred on behalf of the

कजारिया सेरामिक लिमिटेड

वद्वारा यह सूचित किया जाता है कि रु.1 / –(केवल एर ाया) के 1000 इक्विटी शेयरों के लिए फोलियो नंब 022519, शेयर सर्टिफिकेट नंबर 315, जिनके डिस्टिक्टि

900022519, शेवर साटिफिकट नवर 315, ाजना ।डास्टाक्टर मंत्र 156621755 से 156622754 तक हैं, जो कजारिया सेरामिक लिमिटेड के नाम पर पंजीकृत हैं और रविंद्र नाथ मंहरोत्रा छक्के नाम पर हैं, खो गए हैं। उन्होंने कंपनी से बुल्तीकेट सर्टिफिकेट जारी करने के लिए आवेदन किया है। जिस किसी व्यक्ति का भी उक्त शेवर सर्टिफिकेट के संबंध में कोई दावा है, वह इस गोटिस के प्रकाशन के 15 दिनों

भीतर कंपनी के पंजीकत कार्यालय-एसएफ-11. द्वितीय

ल. जेएमडी रीजेंट प्लाजा. मेहरौली गडगांव रोड. गांव

तारा, जुरुनित रीजिट सीजा, निर्धाणा, 122001 पर अपना संकंदरपुर, घोसी, गुरुगाम, हरियाणा, 122001 पर अपना दावा दर्ज कराए, जिसके बाद कोई भी दावा स्वीकार नहीं किया जाएगा और कंपनी डुप्तीकेट शेयर सर्टिफिकेट जारी करने की प्रक्रिया शुरू कर देगी।

The following are the details of the related party transactions for Financial Year 2025 and for the three months period ended June 30, 2025, as per Ind AS 24 - Related Party Disclosures, derived from the Audited Financial Statements.

			(in ₹ crore)
Nature of transaction*	Related party with whom transaction has taken place*	For three months ended June 30, 2025*	For the period June 23, 2024 to March 31, 2025*
Issuance of equity shares	Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited)	-	0.10
Reimbursement of expense	Tata Motors Limited (name	-	0.03

Passenger Vehicles Limited) Company *These details relate to the Company basis its financial statements as at March 31, 2025 and June 30, 2025, that is, prior to the Demerged Undertaking being vested in the Company. The Demerged Undertaking would have additional related party transactions

changed to Tata Motors

15. DETAILS OF GROUP COMPANIES OF THE COMPANY INCLUDING THEIR CAPITAL STRUCTURE AND FINANCIAL STATEMENTS

ms of the SERLICOR R

(i) such companies (other than promoter and subsidiaries) with which there were related party transactions during the period for which audited financial information is disclosed, as covered under applicable accounting standards, and; (ii) any other companies considered material by the board of directors of the relevant issuer company.

For (i) above, the Company has not entered into any related party transactions with any company other than TML during the period for which the audited financial information is disclosed in the Information Memorandum.

Piccadily Agro Industries Limited

CIN: LO1115HR1994PLCJ032244

Regd. Pffoce: Village Bhandson Umri-Indri Road,
Tehsil Indri, Distt. Karnal, Haryana-132117

Email Id: piccadilygroup34@rediffmail.com
IOTICE is hereby given that following shares certificate
susued by the Company are stated to be lost/ misplaced an
he registered holders there of have applied to thompany for issue of duplicate share certificates.

Folio Name of Share Distinctive No.

he public is hereby warned against purchasing or deal n any way with the above share certificates. Any perso with the company in respect of the said share certifica hould lodge such claims at its registered office at Iddress given above within 15 days of the publication

address given above within 10 days of the publication his notice after which no claim will be entertained and t company will proceed with issuance of duplicates ha certificates.

For the purpose of the Information Memorandum and based on the audited financials of the Company, Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) is identified as a Group Company.

The details of our Group Company is as set forth below:

Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited):

Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited w.e.f. October 13, 2025), is a company incorporated under Companies Act 1913 and being a company within the meaning of Companies Act, 2013 having its registered office at Bombay House, 24, Homi Mody Street, Mumbai - 400 001, Maharashtra, India.

Shareholding

Authorised Share Capital	Amount in ₹
1,05,00,00,00,000 Ordinary/Equity Shares of ₹2/- each	2,10,00,00,00,000
30,00,00,000 Convertible Cumulative Preference Shares of ₹100/- each	30,00,00,00,000
Total	2,40,00,00,00,000
Issued Capital	
3,68,28,23,932 Ordinary/Equity Shares of ₹2/- each	7,36,56,47,864
Subscribed Capital	
3,68,23,31,373 Ordinary/Equity Shares of ₹2/- each	7,36,46,62,746
Paid- up Capital	
3,68,23,31,373 Ordinary/Equity Shares of ₹2/- each	7,36,51,40,251*

* Amount of subscribed share capital plus Share Forfeiture less Calls in arrear

illai elic	8																										
Category	y Category of shareholder shareholder shareholder shareholders paid up equity shares held			paid-up equity	No. of shares underlying Depository	held	Shareholding as a % of total no. of shares (calculated	Number of Vo	ting Righ secu	nts held in each rities	class of	Underlying Outstanding convertible	Shareholding, as a % assuming full conversion of convertible	Loc	nber of ked in nares		ber of pledged	Total N of Sh encum	nares nbered	Number of equity shares held in dematerialised							
				shares held	Receipts		as per SCRR, 1957)	No of	Voting R	ights	Total as a % of	(including	(including	(including	f (including	f (including	(including	(including per	(including percentage of		No. (a)	As a % of total	No. (a)			As a % of total	form
								Class eg: X	Class eg: y	Total	(A+B+C)	Warrants)	diluted share capital)	.,	Shares held(b)		Shares held(b)		Shares held(b)								
(1)	(11)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII) As a % of (A+B+C2)		(I	X)		(X)	(XII)= (VII)+(X) As a % of (A+B+C2)	(XIII)	()	(IV)	٠,	/II)= (V+XVI)	(XVIII)							
(A)	Promoter & Promoter Group	10	1567369812	0	0	1567369812	42.56	1567369812	0	1567369812	42.56	0	42.56	0	0	0	0			1567369812							
(B)	Public	6660248	2114960991	570	0	2114961561	57.44	2114960991	0	2114960991	57.44	0	57.44	0	0	NA	NA	NA	NA	2106912248							
(C)	Non Promoter - Non Public				0				0			0			0	NA	NA	NA	NA								
(C1)	Shares Underlying DRs	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	NA	NA	0							
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0	NA	NA	NA	NA	0							
	Total	6660258	3682330803	570	0	3682331373	100.00	3682330803	0	3682330803	100.00	0	100.00	0	0	0	0	NA	NA	3674282060							

Financial Information

Financial Information of Tata Motors Limited (name changed to Tata Motors Passenger Vehicles Limited) for

16. INTERNAL RISK FACTORS

- Delivering on our business and strategic objectives is key to realising our planned future profitability and cash generation through return on our investments. If our business is unable to compete effectively on costs, then we may experience lower-than-expected returns on our future investments. This could inhibit our ability to achieve our financial objectives
- Our future success depends on our ability to satisfy changing customer demands by offering innovative products in a timely manner and maintaining product competitiveness and
- Disruptions to our supply chain and shortage of essential raw materials, parts and components may adversely affect our production and results of operations.
- Failure to effectively position, maintain and communicate the strength of our brands, develop new or technologically advanced products that meet customer preferences, or invest adequately in brand building, may impact product demand.
- We may face information technology related risks that is crucial for our operations, including manufacturing and engineering design process.
- vi. Failing to attract, retain, engage, and develop a diverse workforce with critical skills and capabilities will limit our ability to deliver innovative products and services. Labour unrest, work stoppages or lock-outs at our facilities or at the facilities of our major vendors may adversely impact our business, prospects, financial condition and results of operations.
- vii. We are exposed to liquidity risks, including risks related to changes in our credit rating. Further, any potential significant debt funded acquisitions could also potentially impact the credit ratings and liquidity

17. OUTSTANDING LITIGATIONS AND DEFAULTS OF THE COMPANY, PROMOTERS, DIRECTORS OR ANY OF THE GROUP COMPANIES

A summary of outstanding litigation against our Company, Subsidiaries, Promoters, Directors and Group Companies are as follows:

Name of entity	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter		Aggregate amount involved (₹ in crore)
Company#						
By the Company	3	399	NIL	NIL	3	4,065.20
Against the Company	16	27	NIL	NIL	1	1,547.48
Directors						
By the Directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors	NIL	NIL	NIL	NIL	NIL	NIL
Promoter						
By the Promoter	NIL	NIL	NIL	NIL	NIL	NIL
Against the Promoter	NIL	51	NIL	NIL	NIL	7,016.63
Subsidiaries						
By the Subsidiaries	NIL	52	1	NIL	NIL	279.35
Against the Subsidiaries	1	4	61	NIL	NIL	349.93

Name of entity	Criminal proceedings	Tax proceedings		Disciplinary actions by the SEBI or Stock Exchanges against our Promoter		Aggregate amount involved (₹ in crore)
Group Companies	S					
By the Group Companies	NIL	NIL	NIL	NIL	NIL	NIL
Against the Group Companies	NIL	NIL	NIL	NIL	NIL	NIL

been transferred to the Company pursuant to the Scheme effective October 1, 2025. 18. REGULATORY ACTION / DISCIPLINARY ACTION TAKEN BY SEBI OR STOCK EXCHANGES AGAINST

OUR PROMOTERS IN LAST 5 FINANCIAL YEARS

There are no regulatory proceedings or disciplinary actions, taken by SEBI or stock exchanges against our Promoters in the last five financial years including any outstanding action.

BRIEF DETAILS OF OUTSTANDING CRIMINAL PROCEEDINGS AGAINST OUR PROMOTERS

There are no criminal proceedings against our Promoters.

20. PARTICULARS OF HIGH, LOW AND AVERAGE PRICES OF THE SHARES OF THE LISTED TRANSFEROR (I.E., TATA MOTORS LIMITED RENAMED AS TATA MOTORS PASSENGER VEHICLES LIMITED) FOR THE PRECEDING THREE YEARS

The Equity Shares of Tata Motors Passenger Vehicles Limited (Formerly known as Tata Motors Limited) are listed on NSE and BSE. The following table provides details of the high, low and average closing price of Tata Motors Passenger Vehicles Limited (Formerly known as Tata Motors Limited) on NSE and BSE for the preceding three years:

Year		BSE Limited			of India Limited				
	High Price (Rs.)	Low Price (Rs.)	Average Price* (Rs.)	High Price (Rs.)	Low Price (Rs.)	Average Price* (Rs.)			
Fiscal 2023	802.60	381.00	591.8	802.90	375.20	589.05			
Fiscal 2024	1,179.05	718.00	948.53	1,179.00	717.70	984.35			
Fiscal 2025	809.95	376.90	593.42	940.00	376.30	658.15			

presented

21. ANY MATERIAL DEVELOPMENTS AFTER THE DATE OF THE BALANCE SHEET Except as disclosed above and in the Information Memorandum, to the knowledge of the

Company, there are no circumstances which have arisen since the last Audited Financial Statements disclosed in the Information Memorandum which may materially or adversely affect or are likely to affect the Company's operations, profitability or value of the assets.

22. SUCH OTHER INFORMATION AS MAY BE SPECIFIED BY THE BOARD FROM TIME TO TIME

The Information Memorandum shall be made available on the Company's website https://cv.tatamotors.com

For TML Commercial Vehicles Limited

Sudipto Kumar Das Company Secretary & Compliance Officer ACS: 63781

इण्डियन ओवरसीज बैंक

सूचना प्रौद्योगिकी विभाग केंद्रीय कार्यालय : 763, अण्णा सालै, चेन्नै - 600 002 www.iob.bank.in

टेंडर सूचनाएं इण्डियन् ओवरसीज़ बैंक (आइओबी) निम्नलिखित के लिए बोली लगाने हेतु आमंत्रित करता है: टेबलॉ विजुअल एनालिटिक्स प्लेटफॉर्म की आपूर्ति, कार्यान्वयन, रखरखाव और प्रशिक्षण के हेतु

सरकारी ई-मार्केट पोर्टल संदर्भ संख्या: - जीईएम /2025/ बी / 6822119 दिनाकित 24.10.2025 उपर्यक्त निविदा के लिए जीईएम दस्तावेज उल्लिखित वेबसाइटों पर

www.iob.bank.in एवं www.gem.gov.in उपलब्ध है, जहाँ से डाउनलोड़ किया जा सकता है । निविदा का विवरण और भविष्य में किए जाने वाले किसी भी संशोधन के लिए, उक्त वेबसाइट www.gem.gov.in का संदर्भ लेते रहें ।

कार्यालय सदस्य सचिव राजस्थान मेडिकेयर रिलीफ सोसायटी एवं अधीक्षक सर पदमपत नवजात एवं शिशु स्वास्थ्य संस्थान जयपुर nमांक:- एसपीआईएनपीएच/लेखा/निविदा/2025/

सदस्य सचिव एवं अधीक्षक सर पदमपत नवजात एवं शिश स्वास्थ्य संस्थान, जयपर द्वारा सम्पर्ण चिकित्सालय व सुरक्षा व्यवस्था के लिये अनुभवी संवेदकों / फर्मों से निर्धारित प्रपत्र में ई-प्रोक्युरमेंट प्रक्रिया हेतु ऑनलाईन निविद . आमंत्रित की जाती है। कार्य की अनुमानित लागत 175.00 लाख रुपए है तथा निविदा की विस्तृत नियम व शर्तों की जानकारी उपापन पोर्टल eproc.rajasthan.gov.in एवं State Public Procurement Portal Government of Rajasthan की वेबसाइट http://sppp.rajasthan.gov.in के UBN No SMS2526510300398. पर भी देखी जा सकती है।

सदस्य सचिव एवं अधीक्षक DIPR/15765

ई निविदा सूचना संख्या : 4194/18-10-25 मांग सूचना

Date: October 29, 2025

Place: Mumbai

कैप्री ग्लोबल हाउसिंग फाइनेंस लिमिटेड ÁPRIGLOBAL

पंजीकृत एवं कॉर्पोरेट कार्यालय : 502, टॉवर-ए, पेनिनसुला बिजिनेस पार्क, सेनापित बापत मार्ग, लोअर परेल, मुम्बई-400013 सर्किल कार्यालय पता : 9बी, दूसरी मंजिल, पूसा रोड, नई दिल्ली-110060

For Piccadilly Agro Industries Lim

माँग सूचना

प्रतिभृत हित (प्रवर्तन) नियम, 2002 के नियम 3(1) के साथ पठित वित्तीय आस्तियों के प्रतिभृतिकरण तथा पुनर्निर्माण एवं प्रतिभृति हित प्रवर्तन अधिनियम, 2002 की धा 13(2) के तहत। अधोहस्ताक्षरी वित्तीय आस्तियों के प्रतिभूतिकरण तथा पुनर्निर्माण एवं प्रतिभूति हित प्रवर्तन अधिनियम, 2002 (कथित अधिनियम) के तहत कैप्री ग्लोबर हाउसिंग फाइनेंस लिमिटेड (सीजीएचएफएल) का अधिकृत प्राधिकारी है। प्रातभूति हित (प्रवर्तन) नियम, 2002 के नियम 3 के साथ पठित कथित अधिनियम की धारा 13(12) के तहत प्रदत्त शक्तियों के उपयोग में, अधिकृत प्राधिकारी ने कथित अधिनियम की धारा 13(2) के तहत निम्नलिखित कर्जदार(सें) ("कथित कर्जदार(सें)") को उन्हें जारी की गयी सम्बन्धित मांग सूचना(ओं) में उल्लिखित राशियों को अदा करने को कहते हुए उन्हें मांग सूचनाएं जारी की हैं जो नीचे दी गयी हैं। उपर्युक्त के सम्बन्ध में इस प्रकाशन के माध्यम से एतद्वारा कथित कर्जदार(सें) को इस सूचना की तिथि से 60 (साठ) दिनों के भीतर सीजीएचएफएल को नीचे उल्लिखित राशियों तथा भुगतान एवं/अथवा वस्तूली की तिथि तक नीचे उल्लिखित तिथियों से भावी प्रयोज्य ब्याज जो कथित कर्जदार(री) द्वारा क्रियान्वित अन्य दस्तावेजों/प्रलेखनों के साथ पठित ऋण अनुबन्ध के तहत देश हैं अदा करने के लिए कहते हुए मांग सूचना दी जाती है। ऋण के बकाया पुनर्भुगतान की प्रतिभूति के रूप में निम्नलिखित आस्तियों को क्रमशः कथित कर्जदार(रों) द्वा सीजीएचएफएल के पास बंधक रखा गया है :

क्र.	कजंदार(रो)/जमानती(यो)	मांग सूचना की	प्रतिभूत आस्ति (अचल सम्पत्ति)
सं.	के नाम	तिथि तथा राशि	का विवरण
1.	(ऋण खाता संख्या LNHLGUR000012550 (पुराना) 51200000733938 (नया) (गुड़गांव शाखा) श्री दिलीप कुमार (कर्जदार) श्रीमती मीरा देवी (सह-कर्जदार)	रु. 6,51,485/- (तिथि	फ्लैट संख्या एम-405, टावर एम, चौथी मंजिल, क्षेत्रफल 643.72 वर्ग फुट, टाइप- ए, महीरा होम, सेक्टर-68, गुड़गांव, हरियाणा-122001 की संपत्ति का समस्त भाग।
2.	(ऋण खाता संख्या LNHLMAY000094167 (पुराना) 51200000881524 (नया) (नीएडा शाखा) श्री चंद्रवीर (कर्जदार) श्रीमती पिंकी (सह-कर्जदार)	(तिथि	संख्या यूजी-1, सामने की ओर बायाँ भाग, (बिना छत के अधिकार के), क्षेत्रफल 45.98 वर्ग मीटर, प्लॉट संख्या 128, खसरा संख्या 299, गली संख्या 12, डी-4, अशोक वाटिका, परगना लोनी, तहसील और जिला गाजियाबाद, उत्तर प्रदेश - 201005, सीमा:- पूर्व: अन्य संपत्ति, पश्चिमः गली 15 फीट चौड़ी, उत्तरः अन्य की संपत्ति, दक्षिणः प्लॉट संख्या 127
3.	(ऋण खाता संख्या LNHEAA3000145122 (पुराना) 5300000499447 (नया) (आगरा शाखा) श्री मान सिंह (कर्जदार) श्री रामरूप, रेखा देवी (सह-कर्जदार)	(तिथि	भूमि और भवन का समस्त भाग, खसरा संख्या 84 में प्लॉट (क्षेत्रफल 83.61 वर्ग मीटर), गाँव नगला जस्से, वार्ड ताजगंज, तहसील और जिला आगरा, उत्तर प्रदेश – 282001। सीमा:– पूर्वः रास्ता और निकास 15 फीट, पश्चिमः सोहन सिंह का मकान, उत्तरः रास्ता और निकास 18 फीट, दक्षिणः महेंद्र सिंह और कमल सिंह का प्लॉट।
4.	(ऋण खाता संख्या 50400000972710 (बरेली शाखा) श्री चंदन (कर्जदार) श्रीमती मुन्नी देवी, श्रीमती प्रीति (सह- कर्जदार)	14.10.2025 रु. 11,13,369/- (तिथि 09.10.2025)	भूमि और भवन का समस्त भाग, संघति इकाई मकान संख्या 306, क्षेत्रफल 41.45 वर्ग मीटर, नेकपुर मढ़ीनाथ (बाहर चुंगी), सुभाष नगर, वार्ड संख्या 16, शिव मंदिर के पास, तहसील और जिला बरेली, उत्तर प्रदेश - 243001, सीमा:- पूर्व: रास्ता 11 फीट चौड़ा, उसके बाद वीरकुमार का मकान, पश्चिम: सुरेंद्र का मकान, उत्तर: राजा राम का मकान, दक्षिण: रास्ता गली 4 फीट चौड़ी।

यदि उक्त कर्जदार उपर्युक्त के अनुसार सीजीएचएफएल को भुगतान करने में असफल होंगे तो सीजीएचएफएल अधिनयम की धारा 13(4) तथा प्रयोज्य नियमों के तहत उपर्युव प्रतिभृत आस्तियों के विरुद्ध लागतों तथा परिणामों के लिए कथित कर्जदारों के पूर्ण जोखिम पर कार्यवाही करेगा। कथित कर्जदारों को अधिनयम के उपर्युक्त आस्तियों को बिक्र पट्टे या अन्य माध्यम से सीजीएचएफएल की पूर्व लिखित सहमति के बिना अन्तरित करने से निषिद्ध किया जाता है। कोई भी व्यक्ति जो कथित अधिनियम या उसके तहत निर्मि नियमों के प्रावधानों का उल्लंघन या उल्लंघन का प्रयास करता है तो वह कथित अधिनियम के तहत प्रावधानित के अनुसार कैद तथा/अथवा जुर्माने का उत्तरदायी होगा।

स्थान : गुरुग्राम, नोएडा, आगरा, बरेर्ल कृते कैप्री ग्लोबल हाउसिंग फाइनेंस लिमिटेड (सीजीएचएफएल तिथि : 29.10.2025

APRIGLOBAL कैप्री ग्लोबल कैपिटल लिमिटेड क्रांत्री कार्योर नगर्ने कार्यालय :- 502, टावर-ए, पेनिन्सुला बिजनेस पार्क, सेनापति बापट मार्ग, लोअर परेल, मुंबई-40001र सर्किल कार्यालय :- 9वी, द्वितीय तल, पूसा रोड, नई दिल्ली-110060 मांग सूचना

वित्तीय आस्तियों का प्रतिमूतिकरण और पुनरनिर्माण तथा प्रतिभूति हित प्रवर्तन अधिनियम, 2002 की धारा 13(2) के साथ पठित प्रतिमूति हित (प्रवर्तन) नियमावली. 2002 के नियम 3(1) के अधीन। अधोहस्ताक्षरी. वित्तीय आस्तियों का प्रतिभतिकरण और पनरनिर्माण तथा प्रतिभति हित प्रवर्तन अधिनियम, 2002 (उक्त अधिनियम) के तहत कैप्री ग्लोबल कैपिटल लिमिटेड (सीजीसीएल) का प्राधिकृत अधिकारी है। प्राधिकृत अधिकारी ने उक्त अधिनियम की धारा 13(12) के साथ पठित उक्त नियमावली के नियम 3 के अधीन प्रदत्त शक्तियों का प्रयोग करते हुए उक्त अधिनियम की धारा 13(2) के अधीन मांग सूचनाएं जारी की थीं, जिनमें निम्नलिखित कर्जदार(रों) ("उक्त कर्जदार(रों)") से उनको जारी की गई संबंधित मांग सचना(ओं) में वर्णित राशिया. जो नीचे भी दी गई हैं. चकाने की मांग की गई थी। उपरोक्त के संबंध में, एतदद्वारा, उक्त कर्जदार(रॉ) को, एक बार पुनः, यहां नीचे दी गई राशियों का भुगतान सीजीसीएल को, इस सूचना के प्रकाशन की तिथि से भुगतान तथा/अथवा वसूली की तिथि तक, ऋण अनुबंध के साथ पठित अन्य दस्तावेजो / प्रलेखों, यदि कोई, जो उक्त कर्जदार(रों) द्वारा निष्पार्दित किया गया है, के तहत देय आगे ब्याज सहित, इस सूचना के प्रकाशन की तिथि से 60 दिन के भीतर करने हेतु सूचना दी जाती है। उक्त कर्जदार(रॉ) द्वारा ऋण की प्रतिभूति के लिए निम्नलिखित आस्तियां सीजीसीएल के पास बंधक रखी गई हैं।

क .	कर्जदार (रों) / गारंटर (रों)	मांग सूचना	प्रतिभूत आस्ति का वर्णन
₹.	का नाम	तिथि और राशि	(अचल सम्पत्ति)
1.	(ऋण खाता संख्या	13-10-2025	सम्पत्ति के सभी अंश एवं खंड : संपत्ति संख्या ए–52, पूरा प्रथम
l	LNMEKPO000020212 (पुरानी) और	₹.	तल (छत के अधिकार के बिना), 100 वर्ग गज यानी 83.61 वर्ग
l	80400005657731 (नयी) (दिल्ली शाखा) श्री	21,52,759 /—	मीटर, खसरा संख्या 136, अमृतपुरी ए, गढ़ी झरिया मारिया, ईस्ट
	प्रदीप कुमार (कर्जदार) श्री अरुण राय, श्रीमती	(08-10-2025 तक)	ऑफ कैलाश, नई दिल्ली — 110065 सीमाः पूर्वः मकान संख्या 53,
	जया सिंह, मैसर्स वंदना एंटरप्राइजेज		पश्चिमः मकान संख्या 51, उत्तरः गली/तल का हिस्सा, दक्षिणः
ı	(सह—कर्जदार)		जग्गी वाली गली/प्रवेश
2	(ऋण खाता संख्या	13-10-2025	सम्पत्ति के सभी अंश एवं खंड : भूमि और भवन, आवासीय निर्मित
	LNMENOI000133376 (पुरानी)	₹.	मकान, खसरा नंबर 364 मिन है, परिमाप 292.63 वर्ग मीटर है, न्यू
	80300005907397 (नयी)	73,98,921 / -	क्रिश्चियन नगर, गाँव मवई, परगना लोनी, तहसील और जिला
	LNMEMAY000083571 (पुरानी)	(08-10-2025 तक)	गाजियाबाद, उत्तर प्रदेश—201009, सीमाः पूर्व में: 20 मीटर चौड़ी
l	804000057 38710 (नयी) (नोएडा शाखा)		सड़क, पश्चिम में: ललित की संपत्ति, उत्तर में: सुदेश की संपत्ति,
l	श्री सुबोध कुमार (कर्जदार) श्रीमती सुधा देवी		दक्षिण में: 10 फीट चौड़ी सड़क
	(सह–कर्जदार)		
3.	(ऋण खाता संख्या	13-10-2025	सम्पत्ति के सभी अंश एवं खंड : भूमि और भवन, सम्पत्ति नगर
l	LNMEAGR000092634 (पुरानी)	₹5.	निगम 12बी/ओएन/ 106, खसरा संख्या 2995 में, परिमाप 168
l	80300005492221 (नयी) (आगरा शाखा)	21,22,360 /-	वर्ग मीटर, ओम नगर, गढ़ी चांदनी, मौजा नराइच तहसील
	श्री राजकुमार (कर्जदार) श्री सोनू,	(08-10-2025 तक)	एत्मादपुर और जिला आगरा, उत्तर प्रदेश — 282006, सीमाः पूर्वः
	श्रीमती मीरा उर्फ मीरा देवी, श्री सुखराम		मिन-मकीर का प्लॉट, पश्चिमः सीता राम का प्लॉट, उत्तरः रास्ता,

दक्षिणः गुरु चरण का प्लॉट यदि उक्त कर्जदार सीजीसीएल को उपरोक्तानुसार भुगतान करने में विफल रहेंगे, सीजीसीएल द्वारा उक्त अधिनियम की धारा 13(4) और लागू नियमं के अधीन उपरोक्त प्रतिभूत आस्तियों के विरुद्ध कार्यवाही प्रारंभ की जाएगी, जिसकी लागत और परिणामों की जोखिम के लिए उक्त कर्जदार पूर्णरूपेण जिम्मेदार होंगे। उक्त कर्जदार उक्त अधिनियम के तहत, सीजीसीएल की पूर्व लिखित सहमति के बिना, उपरोक्त आस्तियां बिक्री, पट्टा अथवा अन्य प्रकार । अंतरित नहीं कर सकते हैं। कोई भी व्यक्ति जो उक्त अधिनियम के प्रावधानों अथवा तदधीन विरचित नियमों का उल्लंघन करता है अथवा उल्लंघन

हेतु अभिप्रेरित करता है, उक्त अधिनियम के तहत दी गई व्यवस्था के अनुसार कारावास तथा/अथवा आर्थिक दण्ड का भागी होगा। स्थान : दिल्ली, नोएडा, आगरा हस्ता./-, (प्राधिकृत अधिकारी) तिथि : 29—10—2025 वास्ते कैप्री ग्लोबल कैपिटल लिमिटेड (सीजीसीएल)

प्रपत्र सं. 14 [विनियम ३३(२) देखें] वसूली अधिकारी- 1/ 11 का कार्यालय ऋण वसूली न्यायाधिकरण दिल्ली (डीआरटी-1) चतुर्थ तल, जीवन तारा बिल्डिंग, संसद मार्ग, नई दिल्ली-110001 बैंकों और वित्तीय संस्थाओं केबकाया ऋणों की वसूली अधिनियम, 1993 की धारा 25 से 28 तथा आयकर अधिनियम, 1961 की द्वितीय अनुसूची के

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बनाम हृदेश कुमार पाठक एवं अन्य

नियम 2 के तहत सूचना

(सीडी 1) हृदेश कुमार पाठक पुत्र बृजलाल प्रसाद पाठक बतौर सीनियर टेक रिक्रूटर, जेडीर्स टेक्नोलॉजीज सॉल्यूशंस इंडिया, एसी – 22/26, सेक्टर–57, नोएडा (यूपी) – 201301 (सीडी2) टीना पत्नी हृदेश कुमार पाठक दोनों (सीडी1) और (सीडी2) का पता : फ्लैट नंबर 1000

10वां तल, ब्लॉक – ई, सुपरटेक लिविंगस्टन, क्रॉसिंग रिपब्लिक. गाजियाबाद 201016 अन्य पता : मकान नं. 199, धीरेंद्र गैस के पास, मुख्तारगंज, रघुराज नगर, सतना (मध्य प्रदेश)-485001 (सीडी3) मैसर्स शुभकामना बिल्डटेक प्राइवेट लिमिटेड, (बिल्डर एवं डेवलपर), इसके निदेशक

ाध्यम से, पंजीकृत कार्यालय का पता : 197—ई, पी.के.टी.—4, मयूर विहार—1, दिल्ली — 110091 वह अधिसूचित किया जाता है कि पीठासीन अधिकारी, ऋण वसूली न्यायाधिकरण, दिल्लं (डीआरटी 1) द्वारा पारित आदेशों के अनुसरण में जारी किए गए वसूली प्रमाण पत्र के अनुसार पये 3149351.00 / – की राशि, साथ ही 28–02–2018 से वसूली तक 11.50: ब्याज की दर लम्बित और भावी ब्याज तथा रुपये 34,000 / - की लागत आपके विरुद्ध (संयुक्त रूप से और लग–अलग / पूरी तरह से / सीमित रूप से) देय हो गई है।

एतद्द्वारा आपसे उपरोक्त राशि का भुगतान सूचना की प्राप्ति के 15 दिन के भीतर करने व निर्देश दिया जाता है, जिसमें असफल रहने पर बैंकों और वित्तीय संस्थाओं के बकाया ऋण

की वसूली अधिनियम, 1993 और तदधीन विरचित नियमों के अनुसार की जाएगी। एतदद्वारा आपको अपनी आस्तियों का विवरण एक शपधपत्र पर, सुनवाई की अगली तारीख से पहले, घोषित करने का आदेश दिया जाता है।

एतद्द्वारा आपको 03-11-2025 को पूर्वा. 10.30 बजे आगे की कार्यवाही के लिए अधोहस्ताक्ष के समक्ष उपस्थित होने का आदेश दिया जाता है।

उपरोक्त राशि के अतिरिक्त आप निम्नलिखित का भुगतान करने हेतु उत्तरदायी हैं (क) ब्याज जो प्रमाणपत्र/निष्पादन कार्यवाही की इस सूचना के शीघ्र पश्चात आरंभ हो रहे

अवधि हेतु देय है। (ख) इस सूचना तथा वारंटस की तामील और अन्य प्रक्रियाओं तथा बकाया राशि की वसूली

लेए की गई अन्य कार्यवाही के संबंध में वहन की गई सभी लागतें, प्रभार और खर्चे। मेरे हस्ताक्षर और इस न्यायाधिकरण की मोहर के तहत 01-09-2025 को दिया गया। वसूली अधिकार्र

ऋण वसूली न्यायाधिकरण दिल्ली (डीआरटी-1)

"IMPORTANT"

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