

**BSE Limited**

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

**Kind Attn.: Mr Khushro A. Bulsara
General Manager & Head - Listing
Compliance & Legal Regulatory**

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex
Bandra (East), Mumbai 400 051

**Kind Attn: Mr Avinash Kharkar,
Asst. Vice President - Listing
Department**

April 15, 2019
Sc- 15420

Dear Sirs,

Re: Compliance Report on Corporate Governance

Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed herewith is the Quarterly Compliance Report on Corporate Governance in the format prescribed by SEBI in Annexure I and Annexure II, for the fourth quarter and financial year ended March 31, 2019.

Yours faithfully,
Tata Motors Limited

H K Sethna
Company Secretary

Encl.: As above

TATA MOTORS LIMITED

Bombay House 24 Homi Mody Street Mumbai 400 001
Tel 91 22 6665 8282 Fax 91 22 6665 7799
www.tatamotors.com CIN L28920MH1945PLC004520

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity: Tata Motors Limited
2. Quarter ending: March 31, 2019

| I. Composition of Board of Directors | | | | | | | | |
|--------------------------------------|-----------------------------|------------------------|--|--|----------------------|---|---|---|
| Title (Mr/ Ms) | Name of the Director | PAN ^s & DIN | Category (Chairperson/ Executive/Non-Executive/ Independent/ Nominee) ^{&} | Date of Appointment in the current term /cessation | Tenure* | No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations) | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
| Mr | Natarajan Chandrasekaran | ABJPC6349J 00121863 | Chairperson - Non-Executive Director | January 17, 2017 | - | 0 | 0 | 0 |
| Mr | Nasser Mukhtar Munjee | AAFPM7588N 00010180 | Non-Executive, Independent Director | July 31, 2014 | 56 Months | 6 | 1 | 5 |
| Mr | Vinesh Kumar Jairath | AAYPJ0756C 00391684 | Non-Executive, Independent Director | July 31, 2014 | 56 Months | 4 | 7 | 2 |
| Ms | Falguni Sanjay Nayar | ABHPN4229N 00003633 | Non-executive, Independent Director | July 31, 2014 | 56 Months | 4 | 2 | 2 |
| Mr | Om Prakash Bhatt | AGPPB9727Q 00548091 | Non-executive, Independent Director | May 9, 2017 | 22 Months 22 days | 4 | 4 | 2 |
| Ms | Hanne Birgitte Sorensen | NA 08035439 | Non-executive, Independent Director | January 3, 2018 | 14 Months 28 days | 2 | 1 | 0 |
| Mr | Ralf Dieter Speth | NA 03318908 | Non-executive Director | November 10, 2010 | - | 0 | 0 | 0 |
| Mr | Guenter Butschek | CJEPB1158H 07427375 | Executive Director – CEO & MD | February 15, 2016 | - | 0 | 1 | 0 |
| Mr | Satish Balkrishna Borwankar | AAVPB1076E 01793948 | Executive Director & Chief Operating Officer | July 16, 2017 | - | 0 | 1 | 0 |



| I. Composition of Board of Directors | | | | | | | | |
|---|----------------------|------------------------|--|--|---------|---|---|---|
| Title (Mr/ Ms) | Name of the Director | PAN [§] & DIN | Category (Chairperson/ Executive/Non-Executive/ Independent/ Nominee) ^{&} | Date of Appointment in the current term /cessation | Tenure* | No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations) | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
| <p>§ PAN number of any director would not be displayed on the website of Stock Exchange</p> <p>& Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen</p> <p>* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</p> | | | | | | | | |

| II. Composition of Committees | | |
|--|--|--|
| <i>Name of Committee</i> | <i>Name of Committee members</i> | <i>Category (Chairperson / Executive / Non-Executive / Independent / Nominee)[§]</i> |
| 1. Audit Committee | Mr Nasser Munjee Mr V K Jairath Ms Falguni Nayar Mr O P Bhatt | Chairman, Non-Executive - Independent Non-Executive - Independent Non-Executive - Independent Non-Executive - Independent |
| 2. Nomination & Remuneration Committee | Mr O P Bhatt Mr N Chandrasekaran Mr Nasser Munjee | Chairman, Non-Executive - Independent Non-Executive Non-Executive - Independent |
| 3. Stakeholders Relationship Committee | Ms Falguni Nayar Ms Hanne Sorensen Mr Guenter Butschek | Chairperson - Non-Executive - Independent Non-Executive - Independent Executive |
| 4. Risk Management Committee (if applicable) | Ms Hanne Sorensen Mr Guenter Butschek Mr Satish Borwankar Mr P B Balaji | Chairperson - Non-Executive - Independent Executive Executive Chief Financial Officer |
| <p>§ Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.</p> | | |

| III. Meeting of Board of Directors | | |
|--|--|--|
| <i>Date(s) of Meeting (if any) in the previous quarter</i> | <i>Date(s) of Meeting (if any) in the relevant quarter</i> | <i>Maximum gap between any two consecutive (in number of days)</i> |
| October 4, 2018 | February 7, 2019 | 98 Days (i.e. between October 31, 2018 to February 7, 2019) |
| October 31, 2018 | March 26, 2019 | |



| IV. Meeting of Committees | | | |
|--|---|--|--|
| <i>Date(s) of meeting of the committee in the relevant quarter</i> | <i>Whether requirement of Quorum met (details)</i> | <i>Date(s) of meeting of the committee in the previous quarter</i> | <i>Maximum gap between any two consecutive meetings in number of days*</i> |
| <u>Audit Committee</u> January 17, 2019 February 7, 2019 March 26, 2019 | Yes (All 4 members were present, all being Independent) Yes (All 4 members were present, all being Independent) Yes (All 4 members were present, all being Independent) | October 3, 2018 October 31, 2018 | 77 days (i.e. between October 31, 2018 to January 17, 2019) |
| <u>Nomination & Remuneration Committee</u> March 26, 2019 | Yes (All 3 members were present, two being Independent and one being a Non-Executive Director) | No Meetings were held | |
| <u>Risk Management Committee</u> March 25, 2019 | Yes (All 4 members were present, one being Independent, two being Whole-time Directors and one being the Chief Financial Officer) | October 4, 2018 | |
| <u>Stakeholders' Relationship Committee</u> March 26, 2019 | Yes (All 3 members were present, two being Independent and one being the CEO & Managing Director) | October 4, 2018 | |
| * This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional. | | | |

| V. Related Party Transactions | |
|--|--|
| <i>Subject</i> | <i>Compliance status (Yes/No/NA) refer note below</i> |
| Whether prior approval of audit committee obtained | YES |
| Whether shareholder approval obtained for material RPT | NA |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | YES |
| <i>Note</i> 1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2. If status is "No" details of non-compliance may be given here. | |



VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **YES**
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - a. Audit Committee - **YES**
 - b. Nomination & Remuneration Committee - **YES**
 - c. Stakeholders' Relationship Committee - **YES**
 - d. Risk management committee (applicable to the top 100 listed entities) - **YES**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - **YES**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - **YES**
5. The report submitted in the previous quarter has been placed before Board of Directors at its meeting held on February 7, 2019. This report will be placed before the Board at its next meeting. Any comments/observations/advice of Board of Directors may be mentioned here: **NIL**

Hushang Sethna

Mr H K Sethna
Company Secretary/Compliance Officer/~~Managing Director~~/CEO



Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.



Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

| I. Disclosure on website in terms of Listing Regulations | |
|---|---|
| Item | Compliance status (Yes/No/NA) <small>Refer note below</small> |
| Details of business | Yes |
| Terms and conditions of appointment of independent directors | Yes |
| Composition of various committees of board of directors | Yes |
| Code of conduct of board of directors and senior management personnel | Yes |
| Details of establishment of vigil mechanism/ Whistle Blower policy | Yes |
| Criteria of making payments to non-executive directors | NA |
| Policy on dealing with related party transactions | Yes |
| Policy for determining 'material' subsidiaries | Yes |
| Details of familiarization programmes imparted to independent directors | Yes |
| Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances | Yes |
| Email address for grievance redressal and other relevant details | Yes |
| Financial results | Yes |
| Shareholding pattern | Yes |
| Details of agreements entered into with the media companies and/or their associates | NA |
| New name and the old name of the listed entity | NA |

| II. Annual Affirmations | | |
|---|--------------------------|---|
| Particulars | Regulation Number | Compliance status (Yes/No/NA) <small>Refer note below</small> |
| Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility' | 16(1)(b) & 25(6) | Yes |
| Board composition | 17(1) | Yes |
| Meeting of Board of directors | 17(2) | Yes |
| Review of Compliance Reports | 17(3) | Yes |
| Plans for orderly succession for appointments | 17(4) | Yes |
| Code of Conduct | 17(5) | Yes |
| Fees/compensation | 17(6) | Yes |
| Minimum Information | 17(7) | Yes |
| Compliance Certificate | 17(8) | Yes |
| Risk Assessment & Management | 17(9) | Yes |
| Performance Evaluation of Independent Directors | 17(10) | Yes |
| Composition of Audit Committee | 18(1) | Yes |
| Meeting of Audit Committee | 18(2) | Yes |



| II. Annual Affirmations | | |
|---|--------------------------|---|
| Particulars | Regulation Number | Compliance status (Yes/No/NA) <small>Refer note below</small> |
| Composition of Nomination & Remuneration Committee | 19(1) & (2) | Yes |
| Composition of Stakeholder Relationship Committee | 20(1) & (2) | Yes |
| Composition and role of Risk Management Committee | 21(1),(2),(3),(4) | Yes |
| Vigil Mechanism | 22 | Yes |
| Policy for Related Party Transaction | 23(1),(5),(6),(7) & (8) | Yes |
| Prior or Omnibus approval of Audit Committee for all related party transactions | 23(2), (3) | Yes |
| Approval for material related party transactions | 23(4) | NA |
| Composition of Board of Directors of unlisted material Subsidiary | 24(1) | Yes |
| Other Corporate Governance requirements with respect to subsidiary of listed entity | 24(2),(3),(4),(5) & (6) | Yes |
| Maximum Directorship & Tenure | 25(1) & (2) | Yes |
| Meeting of independent directors | 25(3) & (4) | Yes |
| Familiarization of independent directors | 25(7) | Yes |
| Memberships in Committees | 26(1) | Yes |
| Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel | 26(3) | Yes |
| Disclosure of Shareholding by Non-Executive Directors | 26(4) | Yes |
| Policy with respect to Obligations of directors and senior management | 26(2) & 26(5) | Yes |
| Note 1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2. If status is "No" details of non-compliance may be given here. 3. If the Listed Entity would like to provide any other information the same may be indicated here. | | |

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|---|
| III. Affirmations: |
| The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - Yes |
| <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;">  Mr H K Sethna Company Secretary/Compliance Officer/Managing Director/CEO </div> <div style="text-align: center;">  </div> </div> |