

Exhibit A
Form of Consent / No-Objection/ Waiver Letter

Ref No: Axis/MWBC-Mum/DM/TML/2024-25

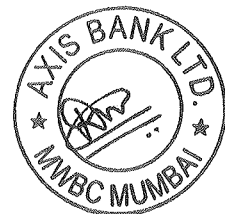
Date: 12/08/2024

To,
Tata Motors Limited,
Bombay House, Homi Mody Street,
Mumbai – 400001;

Subject: Proposed Composite Scheme of Arrangement amongst Tata Motors Limited ("TML" or "Demerged Company" or "Amalgamated Company") and TML Commercial Vehicles Limited ("TMLCV" or "Resulting Company") and Tata Motors Passenger Vehicles Limited ("TMPV" or "Amalgamating Company") and their respective shareholders under Section 230-232 and other applicable provisions of the Companies Act, 2013 ("Scheme")

Re: Your Letter dated [insert date] ("Request Letter")

1. We refer to your Request Letter requesting consent/ no-objection/ waiver in respect of the Scheme in terms of the SEBI Scheme Circulars and the Finance Documents.
2. Pursuant to the Finance Documents, we hereby provide our consent/ no-objection to the Scheme (including any modifications sanctioned by the NCLT, if any) and all transactions in relation thereto, and unconditionally confirm that the Company may implement the Scheme and undertake all such acts and things as may be required and as maybe expedient to give effect to the Scheme, notwithstanding the terms of the Finance Documents.
3. We hereby also agree that the consent/ no-objection/ waiver and authorisation provided hereby shall be binding on our successors, endorsees, assigns, and holders in due course. We confirm that nothing further would be required to be done by TML, TMPV or TMLCV in respect of its obligations under the Finance Documents in relation to the Scheme.
4. Rights under the Finance Documents shall remain unchanged and in full force and effect (except as we have otherwise specifically agreed hereunder); and all the requisite statutory filings, including any forms with the relevant Registrar of Companies, as may be required to give effect to the Scheme shall be made by the Company.
5. The Company may submit this letter to the BSE, the NSE, the NCLT and other regulatory authorities, as may be required, to evidence our consent/ no-objection to the Scheme and the transactions contemplated therein.



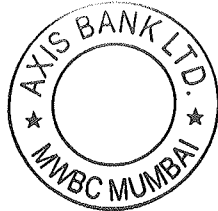
Capitalised terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Thank you.

Yours faithfully,
Axis Bank Limited



Authorized Signatory





We understand your world

CorporateBanking

4th Floor, Tower B,
Peninsula Business Park,
Lower Parel,
Mumbai - 400013.
Tel. : 022 - 3395 8000

Exhibit A
Form of Consent / No-Objection

Date : 16th August 2024

To,

Tata Motors Limited,
Bombay House, Homi Mody Street,
Mumbai – 400001;

Subject: Proposed Composite Scheme of Arrangement amongst Tata Motors Limited ("TML" or "Demerged Company" or "Amalgamated Company") and TML Commercial Vehicles Limited ("TMLCV" or "Resulting Company") and Tata Motors Passenger Vehicles Limited ("TMPV" or "Amalgamating Company") and their respective shareholders under Section 230-232 and other applicable provisions of the Companies Act, 2013 ("Scheme")

Re: Your Letter dated 1st August 2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no-objection/ waiver in respect of the Scheme in terms of the SEBI Scheme Circulars and the Finance Documents.
2. Pursuant to the Finance Documents, we hereby provide our consent/ no-objection to the Scheme (including any modifications sanctioned by the NCLT, if any) and all transactions in relation thereto, and unconditionally confirm that the Company may implement the Scheme and undertake all such acts and things as may be required and as maybe expedient to give effect to the Scheme, notwithstanding the terms of the Finance Documents.
3. We hereby also agree that the consent/ no-objection and authorisation provided hereby shall be binding on our successors, endorsees, assigns, and holders in due course. We confirm that nothing further would be required to be done by TML, TMPV or TMLCV in respect of its obligations under the Finance Documents in relation to the Scheme.
4. Rights under the Finance Documents shall remain unchanged and in full force and effect (except as we have otherwise specifically agreed hereunder); and all the requisite statutory filings, including any forms with the relevant Registrar of Companies, as may be required to give effect to the Scheme shall be made by the Company.

Classification - Confidential

www.hdfcbank.com



We understand your world

CorporateBanking

4th Floor, Tower B,
Peninsula Business Park,
Lower Parel,
Mumbai - 400013.
Tel. : 022 - 3395 8000

5. The Company may submit this letter to the BSE, the NSE, the NCLT and other regulatory authorities, as may be required, to evidence our consent/ no-objection to the Scheme and the transactions contemplated therein.

Capitalised terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Thank you.

Yours faithfully,
HDFC Bank Limited

A handwritten signature in blue ink, appearing to be 'Shreyas', written over a horizontal line.

Authorized Signatory

NO OBJECTION LETTER
Without Prejudice

Date: August 31, 2024

To,
Tata Motors Limited,
Bombay House, Homi Mody Street,
Mumbai – 400001;

Dear Sirs,

Subject: No objection certificate ("NOC") on the draft composite scheme of arrangement amongst Tata Motors Limited ("Borrower" or "Demerged Company" or "Amalgamated Company") and TML Commercial Vehicles Limited ("Resulting Company") and Tata Motors Passenger Vehicles Limited (Amalgamating Company) and their respective shareholders under Section 230-232 and other applicable provisions of the Companies Act, 2013 ("Scheme") in relation to the credit facilities of INR 7.05 billion ("Facilities") availed by the Borrower under the Facility Agreement executed between, inter alia, the Borrower and ICICI Bank Limited ("ICICI Bank"), as amended from time to time.

**Re: (i) Request letter dated August 1, 2024 ("Request Letter")
(ii) Facility agreement dated July 12, 2022 executed between, inter alia, the Borrower and ICICI Bank, as amended from time to time. ("Facility Agreement")**

1. We, ICICI Bank, refer to your Request Letter requesting our no-objection in respect of the Scheme in terms of the SEBI Scheme Circulars and the Finance Documents.
2. We understand that the Board of Directors of the Borrower have approved the Scheme vide their resolution dated August 1, 2024.
3. Pursuant to the Finance Documents, we hereby provide our no-objection to the Scheme (including any modifications sanctioned by the NCLT, if any) and all transactions in relation thereto, and unconditionally confirm that the Borrower may implement the Scheme and undertake all such acts and things as may be required and as maybe expedient to give effect to the Scheme.
4. Rights of ICICI Bank under the Finance Documents and other relevant transaction documents (including documents in relation to security and contractual comfort) shall remain unchanged and in full force and effect (except as we have otherwise specifically agreed hereunder); and all the requisite statutory filings, including any forms with the relevant Registrar of Companies, as may be required under any applicable law to give effect to the Scheme shall be made by the Borrower/Resulting Company.
5. The Borrower may submit this letter to the BSE, the NSE, the NCLT and other regulatory authorities, as may be required, to evidence our no-objection to the Scheme and the transactions contemplated therein.

6. This NOC is provided for only the specific purpose of providing our consent on the aforementioned Scheme and is not and should not be construed as a waiver of any rights and interest of ICICI Bank or any obligation of the Borrower in any manner whatsoever, under all applicable laws, loan, facility, security and / or transaction documents. Further, ICICI Bank's consent to this Scheme shall stand null and void if any alteration is made to this Scheme which adversely impacts the rights of ICICI Bank under the Financing Documents, without prior approval of ICICI Bank.
7. Pursuant to the approval of National Company Law Tribunal on the Scheme, the Borrower/ Resulting Company shall enter into necessary documentation and/or provide authorizations and KYC documents as may be required by the ICICI Bank.

Capitalised terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Thank you.

Yours faithfully,

ICICI Bank Limited



Authorized Signatory

Exhibit A
Form of Consent / No-Objection/ Waiver Letter

Ref No: M/CCG/2369

Date: 03rd September 2024

To,

Tata Motors Limited,
Bombay House, Homi Mody Street,
Mumbai – 400001;

Subject: Proposed Composite Scheme of Arrangement amongst Tata Motors Limited ("TML" or "Demerged Company" or "Amalgamated Company") and TML Commercial Vehicles Limited ("TMLCV" or "Resulting Company") and Tata Motors Passenger Vehicles Limited ("TMPV" or "Amalgamating Company") and their respective shareholders under Section 230-232 and other applicable provisions of the Companies Act, 2013 ("Scheme")

Re: Your letter dated 01st Aug 2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no-objection/ waiver in respect of the Scheme in terms of the Master Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957, Master Circular for listing obligations and disclosure requirements for Non-convertible Securities, Securitized Debt Instruments and/or Commercial Paper ("SEBI Scheme Circulars") and as per the sanction letter dated 11th July 2022 and other related documentation, including loan agreements, sanction letters, facility agreements, security documentation, and any amendments, supplements, and annexures thereto, as applicable ("Finance Documents") with TML.
2. Pursuant to the Finance Documents, we hereby provide our consent/ no-objection to the Scheme (including any modifications sanctioned by the NCLT, if any, provided that such modifications do not prejudice our rights under the Finance Documents in any manner) and all transactions in relation thereto, and unconditionally confirm that the Demerged Company may implement the Scheme and undertake all such acts and things as may be required and as maybe expedient to give effect to the Scheme as per the applicable law, notwithstanding the terms of the Finance Documents.

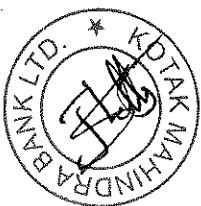


Kotak Mahindra Bank Ltd,
CIN: L65110MH1985PLC038137
27 BKC, 3rd Floor, Plot No. C-27
G Block Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Maharashtra

www.kotak.com

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Registered Office:
27 BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051,
Maharashtra, India.

3. Our consent given herein is subject to the following conditions:
 - a. Except to the extent permitted herein, any steps taken towards the implementation of the Scheme by the Demerged Company shall not prejudice our rights under the Finance Documents;
 - b. Similar consent letters, where required, are sought by the Demerged Company from the other lenders towards the implementation of the Scheme;
 - c. the "no objection" conveyed by us is only for the limited purpose of complying with the terms of the Finance Documents.
 - d. This consent letter is valid till 31st Aug 2026 and in the event the Scheme is not implemented within the aforesaid timeline, fresh consent letter shall be sought from us.
 - e. The implementation of the Scheme is undertaken in concurrence with all applicable laws.
4. We hereby also agree that the consent/ no-objection/ waiver and authorisation provided hereby shall be binding on our successors, endorsees, assigns, and holders in due course. We confirm that nothing further would be required to be done by TML, TMPV or TMLCV in respect of its obligations under the Finance Documents in relation to the Scheme, except as otherwise agreed with the Demerged Company.
5. Our rights under the Finance Documents shall remain unchanged and in full force and effect; and all the requisite statutory filings, including any forms with the relevant Registrar of Companies, as may be required to give effect to the Scheme shall be made by the Demerged/Resulting Company.
6. The Demerged Company may submit this letter to the BSE, the NSE, the NCLT and other regulatory authorities, as may be required, to evidence our consent/ no-objection to the Scheme and the transactions contemplated therein.



This letter is being issued by us without any prejudice to our rights and remedies under the Finance Documents and the Demerged Company remains bound by the terms and conditions thereof for the loans.

Thank you.

Yours faithfully,

KOTAK MAHINDRA BANK LTD.,

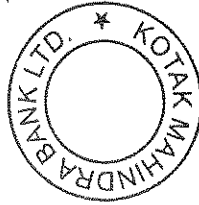

Authorized Signatory

Sameeta R. Padmashali

Deputy Vice President

Email ID: Sameeta.RohitPadmashali@kotak.com

Phone: +919819610896



Ref No: SBICAGMUM/AMT3/2024-25/74

Date: 05-09-2024

To,

Tata Motors Limited,
Bombay House, Homi Mody Street,
Mumbai – 400001;

Subject: Proposed Composite Scheme of Arrangement amongst Tata Motors Limited (“TML” or “Demerged Company” or “Amalgamated Company”) and TML Commercial Vehicles Limited (“TMLCV” or “Resulting Company”) and Tata Motors Passenger Vehicles Limited (“TMPV” or “Amalgamating Company”) and their respective shareholders under Section 230-232 and other applicable provisions of the Companies Act, 2013 (“Scheme”)

Re: Your Letter dated 01-08-2024

1. We refer to your Request Letter requesting consent/ no-objection/ waiver in respect of the Scheme in terms of the SEBI Scheme Circulars and the Finance Documents.
2. Pursuant to the Finance Documents, we hereby provide our consent/ no-objection to the Scheme (including any modifications sanctioned by the NCLT, if any, to the extent the modification does not materially impact us as a lender) and all transactions in relation thereto, and unconditionally confirm that the Company may implement the Scheme and undertake all such acts and things as may be required and as maybe expedient to give effect to the Scheme, notwithstanding the terms of the Finance Documents.
3. We hereby also agree that the consent/ no-objection/ waiver and authorisation provided hereby shall be binding on our successors, endorsees, assigns, and holders in due course. We confirm that nothing further would be required to be done by TML, TMPV or TMLCV in respect of its obligations under the Finance Documents in relation to the Scheme.
4. Rights and obligations under the Finance Documents shall remain unchanged and in full force and effect (except as we have otherwise specifically agreed hereunder); and all the requisite statutory filings, including any forms with the relevant Registrar of Companies, as may be required to give effect to the Scheme shall be made by the Company.

5. The Company may submit this letter to the BSE, the NSE, the NCLT and other regulatory authorities, as may be required, to evidence our consent/ no-objection to the Scheme and the transactions contemplated therein.

Capitalised terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Thank you.

Yours faithfully,


Authorized Signatory





Exhibit A
Form of Consent / No-Objection/ Waiver Letter

Date: 26 August, 2024

To,

Tata Motors Limited,
Bombay House, Homi Mody Street,
Mumbai – 400001;

Subject: Proposed Composite Scheme of Arrangement amongst Tata Motors Limited (“TML” or “Company” or “Demerged Company” or “Amalgamated Company”) and TML Commercial Vehicles Limited (“TMLCV” or “Resulting Company”) and Tata Motors Passenger Vehicles Limited (“TMPV” or “Amalgamating Company”) and their respective shareholders under Section 230-232 and other applicable provisions of the Companies Act, 2013 (“Scheme”)

Re: Your Letter dated 1 August, 2024 (“Request Letter”)

1. We refer to your Request Letter requesting consent/ no-objection/ waiver in respect of the Scheme in terms of the SEBI Scheme Circulars and the Finance Documents.
2. Pursuant to the Finance Documents, we hereby provide our consent/ no-objection to the Scheme (including any modifications sanctioned by the NCLT, if any) and all transactions in relation thereto, and unconditionally confirm that the Company may implement the Scheme and undertake all such acts and things as may be required and as maybe expedient to give effect to the Scheme, notwithstanding the terms of the Finance Documents.
3. We hereby also agree that the consent/ no-objection/ waiver and authorisation provided hereby shall be binding on our successors, endorsees, assigns, and holders in due course. We confirm that nothing further would be required to be done by TML, TMPV or TMLCV in respect of its obligations under the Finance Documents in relation to the Scheme.
4. Rights of the parties under the Finance Documents shall remain unchanged and in full force and effect (except as we have otherwise specifically agreed hereunder); and all the requisite statutory filings, including any forms with the relevant Registrar of Companies, as may be required to give effect to the Scheme shall be made by the Company.

Standard Chartered Bank

Crescenzo , 5th Floor, C – 38/39, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, India
Tel : 91 22 6115 7000



5. The Company may submit this letter to the BSE, the NSE, the NCLT and other regulatory authorities, as may be required, to evidence our consent/ no-objection to the Scheme and the transactions contemplated therein.

Capitalised terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Thank you.

Yours faithfully,

Standard Chartered Bank

Authorized Signatories

Standard Chartered Bank

Crescenzo , 5th Floor, C – 38/39, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, India
Tel : 91 22 6115 7000

Citibank N. A.
Corporate & Investment Banking
EIFC, 14th Floor
C-54 & C-55, G-Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051, India.

T +91 22 6175 7999
F +91 22 4006 5847



Exhibit A
Form of Consent / No-Objection/ Waiver Letter

Date: 09/09/2024

To,

Tata Motors Limited,
Bombay House, Homi Mody Street,
Mumbai – 400001;

Subject: Proposed Composite Scheme of Arrangement amongst Tata Motors Limited ("TML" or "Demerged Company" or "Amalgamated Company") and TML Commercial Vehicles Limited ("TMLCV" or "Resulting Company") and Tata Motors Passenger Vehicles Limited ("TMPV" or "Amalgamating Company") and their respective shareholders under Section 230-232 and other applicable provisions of the Companies Act, 2013 ("Scheme")

Re: Your Letter dated 01st Aug 2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no-objection/ waiver in respect of the Scheme in terms of the SEBI Scheme Circulars and the Finance Documents.
2. Pursuant to the Finance Documents, we hereby provide our consent/ no-objection to the Scheme (including any modifications sanctioned by the NCLT, if any) and all transactions in relation thereto, and unconditionally confirm that the Company may implement the Scheme and undertake all such acts and things as may be required and as maybe expedient to give effect to the Scheme, notwithstanding the terms of the Finance Documents.
3. We hereby also agree that the consent/ no-objection/ waiver and authorisation provided hereby shall be binding on our successors, endorsees, assigns, and holders in due course. We confirm that nothing further would be required to be done by TML, TMPV or TMLCV in respect of its obligations under the Finance Documents in relation to the Scheme.
4. Rights under the Finance Documents shall remain unchanged and in full force and effect (except as we have otherwise specifically agreed hereunder); and all the requisite statutory filings, including any forms with the relevant Registrar of Companies, as may be required to give effect to the Scheme shall be made by the Company.
5. The Company may submit this letter to the BSE, the NSE, the NCLT and other regulatory authorities, as may be required, to evidence our consent/ no-objection to the Scheme and the transactions contemplated therein.

Capitalised terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Thank you.

Yours faithfully,
Citibank NA

Authorized Signatory



Ref No: 3255/DT/ERP/2024-25

Date: 06th September 2024

To,
Tata Motors Limited,
Bombay House, Homi Mody Street,
Mumbai – 400001;

Subject: Proposed Composite Scheme of Arrangement amongst Tata Motors Limited (“TML” or “Demerged Company” or “Amalgamated Company”) and TML Commercial Vehicles Limited (“TMLCV” or “Resulting Company”) and Tata Motors Passenger Vehicles Limited (“TMPV” or “Amalgamating Company”) and their respective shareholders under Section 230-232 and other applicable provisions of the Companies Act, 2013 (“Scheme”)

Re: Your Letter dated 01st August 2024 (“Request Letter”)

1. We refer to your Request Letter requesting consent/ no-objection/ waiver in respect of the Scheme in terms of the SEBI Scheme Circulars and the Finance Documents.
2. Pursuant to the Finance Documents, we hereby provide our consent/ no-objection to the Scheme (including any modifications sanctioned by the NCLT, if any) and all transactions in relation thereto, and unconditionally confirm that the Company may implement the Scheme and undertake all such acts and things as may be required and as maybe expedient to give effect to the Scheme, notwithstanding the terms of the Finance Documents.
3. Based on the No objection from the majority debenture holder as per annexure A, We hereby also agree that the consent/ no-objection/ waiver and authorization provided hereby shall be binding on our successors, endorsees, assigns, and holders in due course. We confirm that nothing further would be required to be done by TML, TMPV or TMLCV in respect of its obligations under the Finance Documents in relation to the Scheme.
4. Rights under the Finance Documents shall remain unchanged and in full force and effect (except as we have otherwise specifically agreed hereunder); and all the requisite statutory filings, including any forms with the relevant Registrar of Companies, as may be required to give effect to the Scheme shall be made by the Company.
5. The Company may submit this letter to the BSE, the NSE, the NCLT and other regulatory authorities, as may be required, to evidence our consent/ no-objection to the Scheme and the transactions contemplated therein.

Capitalised terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Thank you.
Yours faithfully,
Vistra ITCL (India) Limited

Authorized Signatory
Name: Nazer Kondkari
Designation: Manager

Annexure A

Details of consent received from the debenture holders:

Sr.No	ISIN	% of consent Received
1	INE155A08191	Redeemed
2	INE155A08209	75%
3	INE155A08407	100%
4	INE155A08415	100%
5	INE155A08423	100%
6	INE155A08431	99%