



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

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

May 13, 2025,  
Sc no. 18658

Dear Sir/ Madam,

**Sub: Intimation of Allotment of Non-Convertible Debentures ('NCDs') aggregating ₹500 crore on a Private Placement basis**

This is with further reference to our letters sc no. 18652 and sc no. 18654 dated April 28, 2025 and May 2, 2025 respectively, in regard to issuance of NCDs on private placement basis.

We wish to inform you that the Board constituted Committee has today approved allotment of 50,000 Rated, Listed, Unsecured, Redeemable, NCDs in multiple series/tranches of face value ₹1,00,000/- each at par aggregating ₹500 crore on private placement basis, on terms and conditions as mentioned in the General Information Document and Key Information Document for the said Issue, as detailed hereunder:

Debenture Series	Offer Size	Face value of security	Interest payable	Tenor	Redemption Date	Debt Listing	Allottees (NCDs Qty)
<b>E31B Tranche I</b>	INR 3,00,00,00,000 (Indian Rupees Three Hundred Crore only)	₹1,00,000	7.08% Annual	1. Date of Allotment – May 13, 2025  2. Date of Maturity – May 11, 2028	Bullet redemption on May 11, 2028	NSE	Axis Bank Limited (20,000)  Yes Bank Limited (10,000)
<b>E31B Tranche II</b>	INR 2,00,00,00,000 (Indian Rupees Two Hundred Crore only)	₹1,00,000	7.08% Annual	1. Date of Allotment – May 13, 2025  2. Date of Maturity – May 12, 2028	Bullet redemption on May 12, 2028	NSE	Axis Bank Limited (10,000)  ICICI Bank Limited (10,000)

**TATA MOTORS LIMITED**

Bombay House 24 Homi Mody Street Mumbai 400 001

Tel 91 22 6665 8282

[www.tatamotors.com](http://www.tatamotors.com) CIN L28920MH1945PLC004520



- i. Credit Rating - Credit Rating Information Services of India Limited (CRISIL) has assigned **Crisil AA+/Stable rating vide its letter dated April 16, 2025;**
- ii. Charge/security, if any, created over the assets – **NIL, the NCDs are unsecured;**
- iii. Special right/interest/privileges attached to the instrument and changes thereof – **Not Applicable;**
- iv. Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal – **Not Applicable;**
- v. Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any – **Not Applicable;**
- vi. Indicative schedule of payment of coupon/interest and principal is as under:

#### **E31B Tranche I Debentures**

Cash Flows	Record Date	Coupon Date*	Payment Date	No. of days in coupon period	Amount per NCD in (₹)
1 <sup>st</sup> Coupon	April 28, 2026	May 13, 2026	May 13, 2026	365	7,080
2 <sup>nd</sup> Coupon	April 28, 2027	May 13, 2027	May 13, 2027	365	7,080
3 <sup>rd</sup> Coupon	April 26, 2028	May 11, 2028	May 11, 2028	364	7,041
Principal	April 26, 2028	May 11, 2028	May 11, 2028		1,00,000

#### **E31B Tranche II Debentures**

Cash Flows	Record Date	Coupon Date*	Payment Date	No. of days in coupon period	Amount per NCD in (₹)
1 <sup>st</sup> Coupon	April 28, 2026	May 13, 2026	May 13, 2026	365	7,080
2 <sup>nd</sup> Coupon	April 28, 2027	May 13, 2027	May 13, 2027	365	7,080
3 <sup>rd</sup> Coupon	April 27, 2028	May 12, 2028	May 12, 2028	365	7,061
Principal	April 27, 2028	May 12, 2028	May 12, 2028		1,00,000

\*List of Bank Holidays were not available, hence interest payment and repayment were not adjusted to that extent.

The NCDs are proposed to be listed on the Wholesale Debt Market Segment of National Stock Exchange of India Limited.

The Meeting commenced at 11:00 a.m. and concluded at 11:10 a.m.

This disclosure is made in terms of Regulation 30 and 51 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, for the information of the Exchange and of the Debenture holders.

Yours Faithfully,  
Tata Motors Limited

Maloy Kumar Gupta  
Company Secretary

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