

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE SEVENTIETH ANNUAL GENERAL MEETING OF TATA MOTORS LIMITED will be held on Thursday, August 13, 2015 at 3.00 p.m., at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400 020 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt
  - (a) the Audited Financial Statement of the Company for the Financial Year ended March 31, 2015 together with the Reports of the Directors and the Auditors thereon.
  - (b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2015.
2. To appoint a Director in place of Mr Satish Borwankar (DIN: 01793948), who retires by rotation and being eligible, offers himself for re-appointment.

### 3. Ratification of Auditors' Appointment

To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 139 and such other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time and pursuant to the resolution passed by the Members at the Sixty-Ninth Annual General Meeting (AGM) held on July 31, 2014 in respect of appointment of the auditors, Deloitte Haskins & Sells LLP, Chartered Accounts (ICAI Firm Registration No.117366W/W-100018) (DHS) till the conclusion of the AGM to be held in the year 2017, the Company hereby ratifies and confirms the appointment of DHS, as Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the Seventy- first AGM of the Company to be held in the year 2016 to examine and audit the accounts of the Company on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

### SPECIAL BUSINESS

#### 4. Payment of Remuneration to the Cost Auditor

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to the provisions of Section 148(3) and such other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014, as amended from time to time, the remuneration of ₹ 5,00,000/- (Rupees Five Lakhs) plus service tax, out-of- pocket, travelling and living expenses incurred in connection with the audit, as recommended by the Audit Committee and approved by the Board payable to M/s Mani & Co., Cost Accountants (Firm Registration No. 000004) as Cost Auditors to conduct the Audit of the relevant Cost records of the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, for the financial year ending March 31, 2016, be and is hereby ratified and confirmed."

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

#### 5. Offer or invite for Subscription of Non-Convertible Debentures on private placement basis

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:-

"RESOLVED that pursuant to the provisions of Sections 42, 71 and such other applicable provisions, if any, of the Companies Act, 2013 read together with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as may be amended from time to time and such other regulations as may be applicable, the approval of the Members be and is hereby granted to the Board of Directors of the Company for making offer(s) or invitation(s) to subscribe to the issue of Non-Convertible

Debentures on a private placement basis, fixing the terms and conditions of the issue as the Board of Directors may from time to time, determine and consider proper and most beneficial to the Company, in one or more tranches such that the aggregate amount does not exceed ₹ 4,400 crores (Rupees Four Thousand Four Hundred crores) during a period of one year from the date of passing of this Resolution and that the said borrowing is within the overall borrowing limit of the Company."

"RESOLVED FURTHER that for the purpose of giving effect to this Resolution, the Board of Directors, including any committee thereof be and is hereby authorized to fix the terms and conditions of the issue and from time to time, do all such acts, deeds and things and give such directions as may be deemed necessary or expedient in the interest of the Company."

By Order of the Board of Directors

**H K SETHNA**

Company Secretary

Mumbai, May 26, 2015

**Registered Office:**

Bombay House, 24, Homi Mody Street, Mumbai 400 001  
Tel: +91 22 6665 8282; Fax: +91 22 6665 7799  
Email: inv\_rel@tatamotors.com Website: www.tatamotors.com  
CIN - L28920MH1945PLC004520

**NOTES:**

- a. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of the business under Item Nos. 3 to 5 set out above and details as required under Clause 49 of the Listing Agreement entered into with the Stock Exchanges in respect of Director seeking reappointment at this Annual General Meeting is annexed hereto.
- b. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. The instrument appointing Proxy as per the format included in the Annual Report should be returned to the Registered Office of the Company not less than FORTY-EIGHT HOURS before the time for holding the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the Member organization.
- c. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- d. Only registered Members (including the holders of 'A' Ordinary Shares) of the Company may attend and vote at the Annual General Meeting. The holders of the American Depositary Receipts (the 'ADRs') of the Company shall not be entitled to attend the said Annual General Meeting. However, the ADR holders are entitled to give instructions for exercise of voting rights at the said Meeting through the Depository, to give or withhold such consents, to receive such notice or to otherwise take action to exercise their rights with respect to such underlying shares represented by each such American Depositary Share. A brief statement as to the manner in which such voting instructions may be given is being sent to the ADR holders by the Depository.
- e. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- f. Relevant documents referred to in the Notice and the accompanying statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
- g. The Register of Members and Transfer Books of the Company will be closed from Friday, July 24, 2015 to Thursday, August 13, 2015, both days inclusive.

- h. Members who hold shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
- i. Non-Resident Indian Members are requested to inform the Company's Registrars and Transfer Agents, immediately of:
- Change in their residential status on return to India for permanent settlement.
  - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- j. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in the securities market, deletion of name of deceased holder, transmission/transposition of shares. Members are requested to submit the PAN details to their Depository Participant in case of holdings in dematerialized form and to the Company's Registrars and Transfer Agents, mentioning your correct reference folio number in case of holdings in physical form.
- k. **"Updation of Members' Details:**
- The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company/ Share Registrars and Transfer Agents to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing the additional details is appended in the Annual Report. Members holding shares in physical form are requested to submit the filled in form to the Company or its Share Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants."
- l. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/name, PAN details, etc. to their Depository Participant only and not to the Company's Registrars and Transfer Agents. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrars and Transfer Agents to provide efficient and better service to the Members.
- m. Members' attention is particularly drawn to the "Corporate Governance" section in respect of unclaimed and unpaid dividends.
- n. Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the Meeting.
- o. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their attendance slip alongwith a copy of Annual Report to the Meeting.
- p. To support the 'Green Initiative', the Members who have not registered their email addresses are requested to register the same with Company's Registrars and Transfer Agent/ Depositories.
- q. Information and other instructions relating to e-voting are as under:
- In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder and Clause 35B of the listing agreement, Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. In order to enable its Members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot Forms are given at the back of the said Form and instructions for e-voting are given herein below. Resolution(s) passed by the Members through Ballot Forms or e-voting is/are deemed to have been passed as if they have been passed at the Annual General Meeting.
  - The Board of Directors have appointed Mr P N Parikh of M/s Parikh & Associates, Practicing Company Secretaries (Membership No. FCS327) as the Scrutinizer to scrutinize

- the voting by remote e-voting process (i.e. casting of votes using electronic voting system from place other than the venue of the Meeting), the Ballot Form received from the Members who do not have access to the e-voting process and voting through electronic system at the Annual General Meeting, in a fair and transparent manner.
- (iii) The facility for voting through electronic voting system shall also be made available at the Meeting and the Members attending the Meeting who have not already cast their vote by remote e-voting or by Ballot Form shall be able to exercise their right at the Meeting.
- (iv) The Members who have cast their vote by remote e-voting or by ballot form prior to the Meeting may also attend the meeting but shall not be entitled to cast their vote again.
- (v) Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
- (vi) Completed Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e. at 5.00 p.m. on Monday, August 10, 2015. Ballot Forms received after this date will be considered as invalid.
- (vii) In case a Member is desirous of obtaining a duplicate Ballot Form or having any query/grievance pertaining to the Ballot process can write to the Company's Registrars – TSR Darashaw Limited, 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr E Moses Road, Mahalaxmi, Mumbai 400 011 or to the email ID [tmlagmballot2015@tsrdarashaw.com](mailto:tmlagmballot2015@tsrdarashaw.com). Duly completed and signed duplicate Ballot Form should, however, reach the Scrutinizer no later than the close of working hours on Monday, August 10, 2015. Ballot Forms received after this date will be treated as invalid.
- (i) Open e-mail and open PDF file viz; "TML e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdcl.com/>
- (iii) Click on "Shareholder – Login".
- (iv) Insert user ID and password as initial password noted in step (A) (i) above. Click "Login"
- (v) "Password change" menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of "e-Voting" opens. Click on "e-Voting: Active E-voting Cycles".
- (vii) Select "EVEN" (Electronic Voting Event Number) of Tata Motors Limited. **Kindly note that there are separate EVEN for Ordinary Shares (ISIN - INE155A01022) and for "A" Ordinary Shares (ISIN - IN9155A01020).** In case you are holding both classes of shares, please complete your voting for one EVEN and then cast your vote for another EVEN.
- (viii) Now you are ready for e-Voting as "Cast Vote" page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also click on "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) For the votes to be considered valid, the corporate and institutional shareholders (companies, trusts, societies, etc.) are required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/ Appropriate Authorization etc. together with attested specimen signature of the duly authorized signatory (ies), to the

### Instructions for Remote E-voting:

- A. In case a Member receives an e-mail from NSDL (for Members whose email addresses are registered with the Company/ Depositories):

Scrutinizer through e-mail at [tml.scrutinizer@gmail.com](mailto:tml.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

(B) In case of Members receiving Ballot Form by Post (for Members whose e-mail addresses are not registered with the Company/ Depositories):

- (i) User ID and initial password is provided at the bottom of the Ballot Form.
- (ii) Please follow all steps from Sr. No. A (ii) to A (xii) above, to cast your vote.

(C) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for Login to cast your vote.

(D) In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of NSDL's E-Voting website: [www.evoting.nsdl.com](http://www.evoting.nsdl.com). You can also send your queries / grievances relating to e-voting at:-

Name and Designation : Mr. Rajiv Ranjan, Asst. Manager  
Address: Trade World, A wing, 4<sup>th</sup> & 5<sup>th</sup> Floors,  
Kamala Mills Compound, Lower Parel, Mumbai-400013  
Email Id : [rajivr@nsdl.co.in](mailto:rajivr@nsdl.co.in);  
Phone Number(s) : 7506682280/ 022-24994738;  
Toll free no : 1800222990

(E) Other Instructions:

- (i) The period for remote e-voting starts on Monday, August 10, 2015 and ends on Wednesday, August 12, 2015. Remote e-voting shall be disabled by NSDL at 5:00 p.m. on Wednesday, August 12, 2015 and Members shall not be allowed to vote through remote e-voting thereafter. During this period, Members holding shares either in physical form or in dematerialized form, as on August 6, 2015 i.e. cut-off date, may cast their vote electronically. Any person who is not a Member as on the cut-off date should treat this notice for information purposes only. Once the vote on a resolution is cast by Member, it cannot be subsequently changed or voted again.
- (ii) The voting rights of the Ordinary Shareholders shall be

in the same proportion to the paid up Ordinary share capital and in case of voting rights on the 'A' Ordinary share, the holder shall be entitled to one vote for every ten 'A' Ordinary shares held as on the cut-off date. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, voting through Ballot Form, as well as voting at the meeting.

- (iii) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of cut-off date, may obtain the login Id and password by sending a request at [rajivr@nsdl.co.in](mailto:rajivr@nsdl.co.in)/ [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset it by using "Forget User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- (iv) The scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours from conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against the resolution, invalid votes, if any and whether the Resolution(s) has/have been carried or not, to the Chairman or a person authorized by him in writing who shall countersign the same.
- (v) The results declared along with the Scrutinizer's Report shall be placed on the Company's web-site [www.tatamotors.com](http://www.tatamotors.com) and on the web-site of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Ltd., where the shares of the Company are listed.
- (vi) Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of Meeting i.e. August 13, 2015.

## EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), given hereunder sets out all material facts relating to the special business mentioned at Item Nos. 4 & 5 of the accompanying Notice dated May 26, 2015. As additional information, the Explanatory Statement also contains material facts pertaining to ordinary business mentioned at Item No. 3 of the said Notice:

### Item No.3

This explanatory statement is provided though statutorily not required as per Section 102 of the Act.

In the Annual General Meeting of the Company held on July 31, 2014, Deloitte Haskins & Sells LLP (DHS) Chartered Accountants (ICAI Firm Registration No.117366W), Mumbai had been appointed as the statutory auditors of the Company for a period of 3 years to hold office from the conclusion of the sixty-ninth Annual General Meeting held on July 31, 2014 till the conclusion of the seventy-second Annual General Meeting of the Company to be held in the year 2017, subject to the ratification of their appointment at every Annual General Meeting by Members.

As per the requirement of the act, DHS have confirmed that the appointment if made would be within the limits specified under Section 141(3)(g) of the Act and it is not disqualified to be appointed as Auditor in terms of the provisions of Sections 139 and 141 of the Act and the Companies (Audit and Auditors) Rules, 2014.

In view of the above, DHS continuing to be eligible to act as Auditors of the Company and based on the recommendation of the Audit Committee at its meeting held on May 25, 2015 and pursuant to Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the Board commends the Resolution at Item No. 3 for approval by the Members.

It may be noted that Board on the recommendation of the Audit Committee, had approved the payment of ₹ 4.50 crores to audit the standalone and consolidated financial statements and results prepared by the Company on quarterly basis for the financial year ended March 31, 2015. For further details on fees paid to the Auditors for services rendered by them, Members attention is drawn to the Notes forming part of the Financial Statements.

The Company has in place a policy for Pre-approval of services to be rendered by the Auditors across its subsidiaries by the Audit Committee to ensure that the Auditors function in an independent manner.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the Resolution at Item No. 3 of the Notice.

### Item No.4

Based on the recommendation of the Audit Committee, the Board had on May 26, 2015, approved the appointment and remuneration of M/s Mani & Co., the Cost Auditors (ICAI Firm Registration No 000004) to conduct the audit of the Cost records pertaining to relevant products prescribed under the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time for the Financial Year ending March 31, 2016 at a remuneration of ₹ 5,00,000/- (Rupees Five Lakhs) plus service tax, out-of-pocket, travelling and living expenses.

It may be noted that records of the activities under cost audit is no longer prescribed for "Motor Vehicles and certain parts and accessories thereof". However based on the recommendations of the Audit Committee the Board has also approved the appointment of M/s Mani & Co. for submission of reports to the Company on the cost records pertaining to these activities for a remuneration of ₹ 15,00,000/- (Rupees Fifteen Lakhs) for the financial year ending March 31, 2016.

In accordance with the provisions of Section 148 of the Act read along with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 made thereunder, ratification for the remuneration payable to the Cost Auditors to audit the cost records of the Company for the Financial Year ending March 31, 2016 by way of an Ordinary Resolution is being sought from the Members as set out at Item No.4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

### Item No. 5

The Non-Convertible Debentures ("NCDs") issued on private placement basis is one of the cost effective sources of long term borrowings raised by the Company. The borrowings of the Company as on March 31, 2015 aggregate to approximately ₹ 21,134.30 crores, of which outstanding NCDs aggregate to ₹ 6,600 crores.

The Company had obtained approval of the Members' vide postal ballot on June 27, 2014:

- ▶ To borrow from time to time any sum(s) of monies which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from

the Company's bankers in the ordinary course of business) upto an amount not exceeding ₹ 30,000 crores.

- ◀ To make offer(s) or invitation(s) to subscribe to the issue of NCDs on a private placement basis, in one or more tranches such that the aggregate amount does not exceed ₹ 3,500 crores during a period of one year from the date of passing of the said Resolution.

Out of the aforesaid Members' approval for issue of NCDs upto ₹ 3500 crores, the Company issued NCDs aggregating ₹ 2600 crores as of date at an average cost of 9.50% p.a. approximately. The balance approval of ₹ 900 crores lapses on June 26, 2015. The Company redeemed/prepaid NCDs of face value aggregating ₹ 1550 crores during the financial year 2014-15.

In continuation of its efforts to strengthen its capital structure, the Company intends to augment the long term resources by substituting part of the short term liabilities with medium to long term resources. It is proposed to issue NCDs on a private placement basis aggregating upto ₹ 4,400 crores, in one or more series/tranches during the 12 month period with an intention to substitute the short term liabilities / borrowings and for financing, inter-alia part of the ongoing capital expenditure during the next 12 months as also for general corporate purposes. The Company intends to raise NCDs for a tenors ranging between 2 to 10 years and expects the coupon rate of NCDs to be lower than the SBI Base rate (currently at 9.70%) plus 50 bps, considering the current credit rating of 'AA' by ICRA Limited and 'AA+' by Credit Analysis and Research Ltd. (CARE).

Under Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("Rules"), a company making a private placement of its securities is required to obtain the approval of the Members by way of a Special Resolution for each offer or invitation before making such offer. However, in case of offer for NCDs, it shall be sufficient if the Company passes a previous Special Resolution only once in a year for all the offers or invitation for such debentures during the year.

The above proposal as set out in Item no. 5 of the Notice is in the interest of the Company and your Directors commend the same for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in the resolution set out at Item No.5 of the Notice.

By Order of the Board of Directors

**H K SETHNA**  
Company Secretary

Mumbai, May 26, 2015

**Registered Office:**

Bombay House, 24, Homi Mody Street, Mumbai 400 001

Tel: +91 22 6665 8282 Fax: +91 22 6665 7799

Email: inv\_rel@tatamotors.com; Website: www.tatamotors.com

CIN - L28920MH1945PLC004520

**Details of Director seeking Re-appointment at the Annual General Meeting**

<b>Name of the Director</b>	<b>Mr Satish Borwankar</b>
<b>Director Identification Number (DIN)</b>	01793948
<b>Date of Birth</b>	July 15, 1952
<b>Date of Appointment</b>	June 21, 2012
<b>Qualifications</b>	B.E (Mech)- Indian Institute of Technology, Kanpur
<b>Expertise in specific functional areas</b>	Wide experience in implementing product development, manufacturing operations and quality control initiatives.
<b>Directorships held in other companies</b>	<ul style="list-style-type: none"> <li>• Tata Cummins Pvt. Ltd.</li> <li>• TML Drivelines Ltd.</li> <li>• Jaguar Land Rover India Ltd.</li> <li>• TAL Manufacturing Solutions Ltd.</li> <li>• Tata Motors (Thailand) Ltd.</li> <li>• Tata Daewoo Commercial Vehicles Co. Ltd.</li> </ul>
<b>Memberships/ Chairmanships of Audit and Stakeholders' Relationship committees across Public companies</b>	Nil
<b>No. of shares held in the Company</b>	Nil