



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 Lokesh Bhandari
Senior Manager – Listing & Compliance

June 31, 2021
Sc - 16462

Dear Sirs,

Ref: ISIN: INE155A01022 – Ordinary Shares and IN9155A01020 – ‘A’ Ordinary Shares

**Re: Institution of Tata Motors Limited Share-based Long Term Incentive Scheme 2021
(‘TML SLTI Scheme 2021’ / ‘the Scheme’)**

With further reference to our letter sc no.16410 dated June 23, 2021 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that shareholders of the Company at the Annual General Meeting held on July 30, 2021 have approved Tata Motors Limited Share-based Long Term Incentive Scheme 2021 and grant of stock options and / or performance share units to the Eligible Employees under the Scheme.

The Disclosures pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 for the issuance of securities under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure-I.

This is for the information of the exchange and the members.

Yours faithfully,
Tata Motors Limited

Hoshang K Sethna
Company Secretary

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



Annexure A

Sr. No.	Particulars	Details
a)	Brief details of options granted	<ul style="list-style-type: none"> The total number of Performance Share Unites (PSUs) to be granted under the Scheme: Not exceeding 75,00,000 in aggregate, that would entitle the grantees to acquire, in one or more tranches, not exceeding 75,00,000 Ordinary Shares of the Company of the face value of ₹2/- each fully paid up representing 0.198% of the issued share capital of the Company. Eligible Employees for PSUs: Whole-time Directors and employees of the Company and wholly-owned subsidiaries ('WOS') as defined under the Scheme in the levels of LC, L1, L2 and L3 and its equivalent to the Company, on the grant date for PSUs. The total number of Options to be granted under the Scheme: Not exceeding 14,00,000 in aggregate, that would entitle the grantees to acquire, in one or more tranches, not exceeding 14,00,000 Ordinary Shares of the Company of the face value of ₹2/- each fully paid up representing 0.037% of the issued share capital of the Company. Eligible Employees for Options: Whole-time Directors and employees of the Company and WOS as defined under the Scheme in the levels of LC and L1 and its equivalent to the Company and employees falling in the above level by way of new appointments or promotions, on the grant date for Options.
b)	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	The Scheme is in compliance with the SEBI (Share Based Employee Benefits) Regulations, 2014.
c)	Total number of shares covered by these options	The said PSUs/Options carry right to apply for equivalent number of Ordinary Shares of the Company of the face value of ₹2 each subject to the terms and conditions of vesting mentioned in the Scheme.
d)	Pricing Formula	<ul style="list-style-type: none"> The Exercise Price for PSUs: Exercise Price shall be ₹2/- per PSU, i.e. at the face value of the underlying Ordinary Share of the Company. The Exercise Price for Option: Exercise Price shall be ₹338/- i.e. equivalent to closing market price of the Company's Ordinary Shares on the National Stock Exchange of India Limited on June 22, 2021 (one day prior to the Board Meeting date for approving the Scheme).
e)	Options vested	PSUs and/or Options granted under TML SLTI Scheme 2021 would vest within a maximum period of 3 (three) years but after minimum 1(one) year from the date of grant of such PSUs and/or Options, respectively.
f)	Time within which option may be exercised	The Exercise Period would commence from the date of vesting of PSUs and/or Options and will expire at the end of twelve months from the date of vesting of PSUs and/or Options respectively. NRC may extend the Exercise Period by a further period of two years, as it may deem fit.

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g)	Options Exercised	N.A
h)	Money realized by exercise of options	N.A.
i)	Total number of shares arising as a result of exercise of option	N.A
j)	Options lapsed	N.A
k)	Variation of terms of options	N.A
l)	Brief details of significant terms	<p>(i) Total number of PSUs and/or Options to be granted</p> <ul style="list-style-type: none"> The total number of Performance Share Unites (PSUs) to be granted under the Scheme: Not exceeding 75,00,000 in aggregate, that would entitle the grantees to acquire, in one or more tranches, not exceeding 75,00,000 Ordinary Shares of the Company of the face value of ₹2/- each fully paid up representing 0.198% of the issued share capital of the Company. Eligible Employees for PSUs: Whole-time Directors and employees of the Company and wholly-owned subsidiaries ('WOS') as defined under the Scheme in the levels of LC, L1, L2 and L3 and its equivalent to the Company, on the grant date for PSUs. The total number of Options to be granted under the Scheme: Not exceeding 14,00,000 in aggregate, that would entitle the grantees to acquire, in one or more tranches, not exceeding 14,00,000 Ordinary Shares of the Company of the face value of ₹2/- each fully paid up representing 0.037% of the issued share capital of the Company. Eligible Employees for Options: Whole-time Directors and employees of the Company and WOS as defined under the Scheme in the levels of LC and L1 and its equivalent to the Company and employees falling in the above level by way of new appointments or promotions, on the grant date for Options. <p>(ii) Requirements of vesting and period of vesting: The PSUs and/or Options shall vest in employees subject to continuing employment with the Company / WOS / Associate Company (as defined in the Scheme) on the Company achieving these performance matrices viz. Market share, EBIT and Free Cash Flows as per the Company's Standalone financials. The Nomination and Remuneration Committee would determine the said matrices, detailed terms and conditions relating to such vesting including the proportion in which PSUs and/or Options granted would vest.</p> <p>(iii) The maximum number of Ordinary Shares that may be issued/allotted pursuant to exercise of PSUs and/or Options granted to an Eligible Employee, in aggregate, shall not exceed 3,47,000 Ordinary Shares of the Company of the face value of ₹2/- each fully paid-up representing 0.009% of the issued share capital, for each year of the Scheme.</p>

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		(iv) The Scheme shall be implemented and administered directly by the Company.
m)	Subsequent changes or cancellation or exercise of such options	N.A
n)	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Options are dilutive when they result in the issue of ordinary shares for less than the average market price of ordinary shares during the period. Based on the market price as on date, these are not considered to be dilutive.

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