February 3, 2020  
Sc no- 15880

Dear Sirs,

Sub: Nil Statement on Deviation or Variation of funds raised through Preferential Issue

As per the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, issued by the SEBI titled “Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.” and pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a Nil statement issued by the Company on the captioned subject.

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

Yours faithfully,
Tata Motors Limited

Hoshang K Sethna  
Company Secretary

End: As attached
### Statement of Deviation / Variation in utilisation of funds raised

**Name of listed entity** - Tata Motors Limited

**Mode of Fund Raising**

- Public Issues
- Rights Issues
- Preferential Issues
- QIP
- Others

**Date of Raising Funds** - January 9, 2020 (Trading Approval Letter dated January 8, 2020 from BSE & NSE)

**Amount Raised** - Rs 3,891.85 Crores

**Report filed for Quarter ended** - December 31, 2019

**Monitoring Agency**

- Not applicable

**Monitoring Agency Name, if applicable**

- Not Applicable

**Is there a Deviation / Variation in use of funds raised**

- No

**If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders**

- Not applicable

**Explanation for the Deviation / Variation**

- Not Applicable

**Comments of the Audit Committee after review**

- Nil

**Comments of the auditors, if any**

- Nil

**Objects for which funds have been raised and where there has been a deviation, in the following table**

<table>
<thead>
<tr>
<th>Original Object</th>
<th>Modified Object, if any</th>
<th>Original Allocation as on 2nd Dec '19</th>
<th>Modified allocation, if any</th>
<th>Funds Utilised till 31st Dec '19</th>
<th>Amount of Deviation/Variation for the quarter according to applicable object</th>
<th>Remarks if any</th>
</tr>
</thead>
<tbody>
<tr>
<td>The proceeds of the issue will be utilized for repayment of debt, meeting future funding requirements and other general corporate purposes of the Company and its subsidiaries.</td>
<td>Not Applicable</td>
<td>Rs 3,891.85 Crores</td>
<td>Not Applicable</td>
<td>Rs 1211.85 Crores</td>
<td>Not Applicable</td>
<td>No deviations</td>
</tr>
</tbody>
</table>

**Deviation or variation could mean:**

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

**Name of Signatory** - Hoshang K Sethna

**Designation** - Company Secretary