



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

October 27, 2016
Sc - 15241

Kind Attn:

1. **Mr Khushro A. Bulsara**
General Manager & Head Listing Compliance
& Legal Regulator
2. **Mr Sachin Shinde, Asstt. Gen. Manager**
(Surveillance)

October 27, 2016
Sc-15241

Dear Sirs,

Re: News item on the Bloomberg on October 26, 2016 captioned "Outsted Tata Chief says Group faces \$18 billion in Write-downs"

Thank you for your mail dated October 26, 2016, seeking clarifications on the news reports by Bloomberg titled "Ousted Tata Chief warns Group faces FRS. 18 billion write-downs." You have sought clarifications / comments with regard to the observations included in this report, relating to the profitability of the Nano and its continuity. At the outset, we may like to mention that the information is not considered material as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, we would like to state that as an independent, listed Company:

- a) Our business and product strategies, operations and financial performance are reviewed and approved by the Board periodically;
- b) Our Accounting policies as prescribed and appropriate to present true and fair view are reviewed by the Audit Committee and is presented in our annual financial statements;
- c) Provisions and write-offs as appropriate are being made in our audited/reviewed financial statements, after evaluating useful life, volumes and alternate usages, and these are reviewed / approved by the Audit Committee and the Board;
- d) Product decisions like new product launches and / or product stoppages, will be announced, as you would expect and as per Industry practices, in the course of implementation of our long term strategy; and
- e) The financial statements are considered by the Audit Committee and approved by the Chairman and all the Directors at the meeting of the Board of Directors of the Company. The Company, in compliance with the SEBI Listing Regulations, disseminates the quarterly financial results to the stock exchanges and to the wider stakeholders.

Accordingly, the Company has currently nothing further to comment or disclose with respect to matters appearing in the Bloomberg news report.

Yours faithfully,
Tata Motors Limited


H K Sethia
Company Secretary

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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:

1. **Mr Hari K, Vice President**
2. **Mr Avishkar Naik, Chief Manager**
(Surveillance)

TATA MOTORS LIMITED

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