



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 Avinash Kharkar

March 31, 2016

Sc- 15354

Dear Sirs,

Re: Intimation of sale of subsidiary company – Sheba Properties Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company has divested its entire stake in Sheba Properties Limited (Wholly Owned Subsidiary) to its subsidiary, Tata Motors Finance Limited.

Given below are the details of this transaction which is required to be furnished to the stock exchanges on sale or disposal of its subsidiary company:

	Particulars of information required	Particulars of information provided
A.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the Company during the last financial year.	0.01% of consolidated turnover and 0.34% of consolidated net worth of the Company and does not constitute to be a material transaction.
B.	Date on which the agreement for sale has been entered into:	The Share Purchase Agreement is executed on March 31, 2016
C.	The expected date of completion of sale	March 31, 2016
D.	Consideration received from such sale	Based on an independent valuation, equity value is estimated at Rs.405.37 crore (@ Rs.540.50 per share of Rs.100/- each).
E.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If Yes, details thereof	▪ Tata Motors Finance Ltd (TMFL) a company incorporated under the Companies Act, 1956 and registered with the Reserve Bank of India as a systemically important non-banking financial company and having its registered office at 10th Floor, 106 Maker Chambers III, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400001. ▪ Yes the buyer is part of the Tata Motors Limited group being a subsidiary of Tata Motors Limited.

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

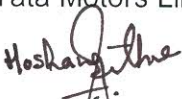
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	Particulars of information required	Particulars of information provided
F.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes. Based on the valuation report, negotiations between the parties undertaken, business plans/ commercial reasons and nature of the transaction (being sale of investment), the transaction is undertaken on an arm's length basis.
G.	Additionally, in case of slump sale, indicative disclosures provided for amalgamation, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the Company with respect to such slump sale.	Not applicable
H.	Additional information	The transaction is a restructuring within Tata Motors Limited and its subsidiaries of its financial sector companies.

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

Yours Faithfully,
Tata Motors Limited


H K Sethna
Company Secretary

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