



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
Assistant Vice President – Listing
and Compliance

September 26, 2016
Sc-15205

Dear Sirs,

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

Re: Scheme of Arrangement between Tata Motors Finance Limited (Transferor Company) and Sheba Properties Limited (Transferee Company)

Pursuant to Regulation 30(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulation”), we would like to inform that the Board of Directors of Tata Motors Finance Limited (TMFL) and Sheba Properties Limited, subsidiaries of the Company, have approved the Scheme of Arrangement at meetings held on September 26, 2016. Enclosed is the intimation issued by TMFL to the Stock Exchanges, which is self-explanatory.

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

Yours faithfully,
Tata Motors Limited

B&VZ
H K Sethna
Company Secretary

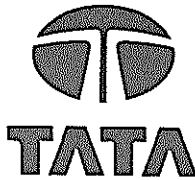
\\tmbyinf01\secretarial\New Folders\2016-17\Tata Motors\Stock Exchanges\SEBI (LODR) Reg., 2015\Reg. 30 - TMFL - Scheme of arrangement\Letter-NSE-BSE-TMFL Scheme of arrangement.doc

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



September 26, 2016

The Manager – Debt Listing
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sir,

Sub: Approval of the scheme of arrangement at the meeting of the Board of Directors of Tata Motors Finance Limited ("Company") held on September 26, 2016

In terms of Regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Boards of Directors of the Company and Sheba Properties Limited ("**Sheba**") at its meetings held today have approved a scheme of arrangement under Section 391 to 394 of the Companies Act, 1956 ("**Scheme**"), for the transfer by the Company of its undertaking comprising the new vehicle finance line of business including all assets and liabilities (including the present listed debt securities of the Company) comprising part of that undertaking ("**New Vehicle Finance Business**") to its subsidiary Sheba for a lumpsum consideration (arrived at based on an independent valuation exercise) and on the terms and conditions more particularly set out in the Scheme. The Scheme will come into effect after obtaining of all applicable approvals including the sanction of the Hon'ble High Court of Bombay.

The Company is a systemically important non-deposit taking non-banking financial company and is presently classified as an asset finance company. Sheba is a subsidiary of the Company and is also a non-deposit taking non-banking financial company.

The key rationale for the Scheme is to transfer New Vehicle Finance Business to Sheba with a view to convert the Company into a systemically important core investment company and to consolidate the different vehicle financing and other allied operations in a more focused manner under the Company and its subsidiaries.

Kindly inform your members accordingly and acknowledge the receipt.

Thanking you.

Yours faithfully,
For **Tata Motors Finance Limited**

Vinay Lavannis
Company Secretary

TATA MOTORS FINANCE LIMITED

Registered Office 10th Floor 106 A and B Maker Chambers III Nariman Point Mumbai 400 021
Tel 91 22 6172 9600 Fax 91 22 6172 9619 Website www.tmf.co.in CIN - U65923MH2006PLC162503
Corporate Office I-Think Techno Campus Building A 2nd Floor Off Pokhran Road 2 Thane West 400 601