

11-Sep-19

IPA CERTIFICATE

CAGMUM/AMT-3/2019-20/328

To,

THE INVESTORS IN COMMERCIAL PAPER

Reference No- TML CP 532 ISIN CODE - INE155A14QS5
MV of CP (In Rs. Cr.)- 100 Date of allotment- 11-Sep-19
Maturity Date- 18-Nov-19 Units- 2000

IPA's CP Redemption A/c. details		IPA's CP Allotment A/c. details	
DP Name	SBI Cap Securitles Ltd	DP Name	SBI Cap Securitles Ltd
DP ID	IN306114	DP ID	IN306114
Client Name	SBI, CAG Branch	Client Name	SBI, CAG Branch
Client ID	90039863	Client ID	90039855

We hereby confirm that **Tata Motors Limited**, the issuers have appointed us the Issuing and Paying Agent (IPA) for the CP under reference.

We have a valid IPA agreement with the issuer.

We further confirm that we have verified originals of:

1. Board Resolution dt 30th Jan 2009, 13th July 2012, 1st Jan 2013, 5th Aug 2014, 24th July 2017 & 31.07.2018 of the Issuers authorizing the issue of CP.
2. Details of Credit rating letters:

Credit Rating Agency	Rating Letter Date	Validity for Issuance	Rating	Validity period for rating	Ceiling Amount (In Rupee Crores)
(a)	(b)	(c)	(d)	(e)	(f)
CARE	16-Aug-19	15-Oct-19	A1+	15-Aug-20	6,000.00
CRISIL	24-Jul-19	22-Sep-19	A1+	23-Jul-20	6,000.00

3. Details of Credit Rating Letter considered for ceiling and CPs issued thereunder:

Credit Rating Agency	Rating Letter Date	Validity for Issuance	Rating	Validity period for rating	Ceiling Amount (In Rupee Crores)	Out of (f) CPs Issued & O/s (In Rupee Crores)	CP Issued Now (In Rupee Crores)	Balance Available (f-g-h) (In Rupee Crores)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
CARE	16-Aug-19	15-Oct-19	A1+	15-Aug-20	6,000.00	4,175.00	100.00	1,725.00

4. Offer Letter of Issuer dated **6-Sep-19** and certify that the documents are in order. Certified copies of original documents are held in our custody.

We Hold:

1. Board resolution authorizing borrowal through CP issuance upto Rs. 7000.00 Crores.
2. Original of duly stamped Commercial Paper.

We have obtained from the issuers

Confirmation that they have complied with Reserve Bank of India (RBI) requirements in respect of minimum net worth and working capital facilities, that their borrowings from Banks/FIs are classified as Standard Assets, and further that the amount raised by means of CP including old outstanding is within the ceiling stated in the relevant letter of credit rating and powers delegated by board of issuer Company, whichever is lower.

Redemption:

We will make the redemption payment, subject to the avialability of funds in the CP issuer's account, to the holders of CPs as at the end of one working day prior to the maturity date of CP as per the BENPOS report received from the depositories. On maturity CPs should be transferred to our CP Redemption account as mentioned above before 3.00 p.m. on one working day before the maturity date. Request for payment of the CPs should be made in writing to State Bank of India, CAG Branch, Neville House, Ballard Estate, J N Heredia Marg, Mumbai-400 001.

Yours faithfully,


(Daya Nidhi)

Asst. General Manager & RM
Ph.: 022-61542900 /901/ 904/905

