TATA.CARS

TATA

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

November 27, 2026
Sc no – 19032

Dear Sir/Madam,

Sub: Intimation of Revision in Credit Rating

Pursuant to Regulations 30 and 51(2) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the details of the revision in credit rating of Tata Motors Passenger Vehicles Limited (formerly Tata Motors Limited) and its wholly owned subsidiaries issued by S&P Global Ratings *vide* its rating rationale dated November 26, 2026:

Name of the Company	Type of Credit Rating	Previous Rating	Revised Rating
Tata Motors Passenger Vehicles Limited (formerly Tata Motors Limited)	Long Term Issuer Credit Rating	BBB/Negative/--	BBB-/Stable/--
TML Holdings Pte. Limited			
Jaguar Land Rover Automotive Plc ('JLR')	Long Term Issuer Credit Rating	BBB-/Negative/--	BB+/Stable/--
	Senior Unsecured Notes (issue rating)	BBB-	BB+

As stated by S&P Global Ratings, the rating downgrade was primarily driven by JLR's weaker-than-expected operating performance and negative free operating cash flow.

This is for information of the Exchanges and the Members.

Yours faithfully,
Tata Motors Passenger Vehicles Limited
(formerly Tata Motors Limited)

MALOY KUMAR GUPTA
Digitally signed by MALOY KUMAR GUPTA
Date: 2026.11.27 11:18:31 +05'30'

Maloy Kumar Gupta
Company Secretary & Chief Legal Officer