



TATA TECHNOLOGIES TATA TECHNOLOGIES LIMITED



(Please scan this QR code to view the Prospectus)

Our Company was incorporated as 'Core Software Systems Private Limited' at New Delhi, as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated August 22, 1994 issued by the Registrar of Companies, NCT of Delhi and Haryana. On March 29, 1996, the entire paid up share capital of our Company was transferred in favour of four public limited companies, namely, Tata Industries Limited, Sheba Properties Limited, Ewart Investments Limited and Investa Limited and our Company became a deemed public company as per Section 43A(1) of the Companies Act, 1956 with effect from the same date and subsequently the name of our Company was changed to 'Core Software Systems Limited' by deletion of the word 'Private'. Subsequently, upon acquisition by four public limited companies from the Tata group, the name of our Company was changed to 'Tata Technologies (India) Limited', and a fresh certificate of incorporation was issued by the Registrar of Companies, NCT of Delhi and Haryana on November 15, 1996. Thereafter, the registered office of our Company was changed from the NCT of Delhi to the state of Maharashtra and a certificate of registration of the order of the Company Law Board bench confirming the change of state dated February 10, 1999 was issued by the RoC. Upon conversion of our Company from a deemed public company under Section 43A to a public limited company, a fresh certificate of incorporation was issued dated September 26, 2000 by the RoC. Subsequently, the name of our Company was changed to 'Tata Technologies Limited' and a fresh certificate of incorporation dated February 8, 2001, was issued by the RoC. For further details in relation to the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" beginning on page 212 of the prospectus dated November 24, 2023 ("Prospectus").

Registered and Corporate Office: Plot No. 25, Rajiv Gandhi Infotech Park, Hinjawadi, Pune 411 057, Maharashtra, India. Telephone: +91 20 6652 9090; Contact Person: Vikrant Ganthe, Company Secretary and Compliance Officer; E-mail: ipo@tatatechnologies.com; Website: www.tatatechnologies.com; Corporate Identity Number: U72200PN1994PLC013313

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM THURSDAY, NOVEMBER 30, 2023 (I.E., T+3 DAYS, T BEING THE OFFER CLOSING DATE). OUR COMPANY HAS VOLUNTARILY DECIDED FOR LISTING IN TERMS OF THE TIMELINES PRESCRIBED UNDER THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 9, 2023, WHICH REDUCED THE TIMELINE FOR LISTING OF EQUITY SHARES IN PUBLIC ISSUE FROM EXISTING T+6 DAYS TO T+3 DAYS.

PROMOTER OF OUR COMPANY: TATA MOTORS LIMITED

Our Company has filed the prospectus dated November 24, 2023 with the RoC and the Equity Shares are proposed to be listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and the trading will commence on Thursday, November 30, 2023.

NOTICE TO INVESTORS

Investors may note the following:

Pursuant to SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, the reduction of timeline for listing of equity shares in public issue from existing 6 working days ("T+6 days") to 3 working days ("T+3 days") has been made applicable in two phases i.e., (i) voluntary for all public issues opening on or after September 1, 2023; and (ii) mandatory on or after December 1, 2023. As per the red herring prospectus dated November 13, 2023 ("RHP") and Prospectus, the commencement of trading of Equity Shares on the stock exchanges was scheduled on or before December 5, 2023. However, in the interest of the Bidders, the Company has decided voluntary adoption of the timelines prescribed under the aforementioned SEBI circular. The Company has completed the requisite formalities such that the commencement of trading of Equity Shares on the Stock Exchanges shall be with effect from Thursday, November 30, 2023. The Indicative timelines mentioned in the section titled "Terms of the Offer - Bid/Offer Programme" on page 455 of the RHP and Prospectus stands updated as below:

Event	Indicative Date
Finalisation of Basis of Allotment with the Designated Stock Exchange	Tuesday, November 28, 2023
Initiation of Refunds (for Anchor Investors) / Unblocking of Funds from ASBA account	Wednesday, November 29, 2023
Credit of Equity Shares to Demat Accounts of Allottees	Wednesday, November 29, 2023
COMMENCEMENT OF TRADING OF THE EQUITY SHARES ON THE STOCK EXCHANGES	THURSDAY, NOVEMBER 30, 2023

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 60,850,278 EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF TATA TECHNOLOGIES LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹500 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹498 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹30,425.14 MILLION THROUGH AN OFFER FOR SALE (THE "OFFER") OF 46,275,000 EQUITY SHARES AGGREGATING TO ₹23,137.50 MILLION BY TATA MOTORS LIMITED (THE "PROMOTER SELLING SHAREHOLDER"), 9,716,853 EQUITY SHARES AGGREGATING TO ₹4,858.43 MILLION BY ALPHA TC HOLDINGS PTE. LTD., 4,858,425 EQUITY SHARES AGGREGATING TO ₹2,429.21 MILLION BY TATA CAPITAL GROWTH FUND I (TOGETHER WITH ALPHA TC HOLDINGS PTE. LTD., THE "INVESTOR SELLING SHAREHOLDERS") AND TOGETHER THE PROMOTER SELLING SHAREHOLDER AND INVESTOR SELLING SHAREHOLDERS ARE REFERRED TO AS, THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES").

THIS OFFER INCLUDED A RESERVATION OF 2,028,342 EQUITY SHARES (CONSTITUTING 0.50% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) AGGREGATING TO ₹1,014.17 MILLION FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED IN THE PROSPECTUS) (THE "EMPLOYEE RESERVATION PORTION") AND A RESERVATION OF 6,085,027 EQUITY SHARES (CONSTITUTING 10.00% OF THE OFFER) AGGREGATING TO ₹3,042.51 MILLION, FOR SUBSCRIPTION BY ELIGIBLE TML SHAREHOLDERS (AS DEFINED IN THE PROSPECTUS) (THE "TML SHAREHOLDERS RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION AND THE TML SHAREHOLDERS RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 15.00% AND 13.00% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL, RESPECTIVELY.

THE FACE VALUE OF EQUITY SHARES IS ₹2 EACH AND THE OFFER PRICE IS 250 TIMES THE FACE VALUE OF THE EQUITY SHARES.

**ANCHOR INVESTOR OFFER PRICE: ₹500 PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH
OFFER PRICE: ₹500 PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH
THE OFFER PRICE IS 250 TIMES THE FACE VALUE OF THE EQUITY SHARES.**

RISK TO INVESTORS

- Transfer of Equity Shares by Promoters:** Tata Motors Limited, Promoter of our Company, has undertaken secondary transfer of 40,161,184 Equity Shares of our Company on October 25, 2023 at a price of ₹401.81 per Equity Share, to TPG Rise Climate SF Pte. Ltd. and Ratan Tata Endowment Foundation, which is less than the Offer Price at lower end of the Price Band i.e. ₹475 per Equity Share and at higher end of the Price Band i.e. ₹500 per Equity Share.
- Revenue concentration from top 5 clients:** For the six-months period ended September 30, 2023 and September 30, 2022 and Fiscals 2023, 2022 and 2021, 57.36%, 63.94%, 60.49%, 50.60% and 55.29%, respectively, of our revenue from operations is derived from top 5 clients by revenue generated in each of the respective periods ("Top 5 Clients"). The loss of any of our Top 5 Clients, could result in material decline in our revenues, which may have a material adverse effect on our business, results of operations, cash flows and financial condition.
- Clients concentration in the automotive segment:** For the six-months period ended September 30, 2023 and September 30, 2022 and Fiscals 2023, 2022 and 2021, 69.09%, 76.56%, 70.94%, 64.51% and 66.08%, respectively, of our revenue from operations is derived from automotive segment. An economic slowdown or factors affecting the automotive segment may have an adverse effect on our business, financial condition and results of operations.
- Offer for Sale:** The Selling Shareholders, including our Promoter, will receive the entire proceeds from the Offer for Sale. Our Company will not receive or benefit from any proceeds from the Offer for Sale.
- Revenues denominated in foreign currencies:** For the six-months period ended September 30, 2023 and September 30, 2022 and Fiscals 2023, 2022 and 2021, 64.75%, 75.43%, 70.22%, 67.36% and 70.75%, respectively, of our revenue from operations are denominated in foreign currencies. Exchange rate fluctuations in various currencies in which our Company do business could materially and adversely impact our business, financial condition and results of operations.
- Non-compliance with the Companies Act, 1956:** Our Company made certain preferential allotments of equity shares during Fiscal 2001, 2007 and 2008, which were offered and/or allotted to more than 49 investors, which were in non-compliance with the Companies Act, 1956. Any proceeding or action by any regulatory authority or court, which may be initiated in the future, may have an adverse effect on our business, finances and results of operations.
- Negative cash flows from Operating Activities:** For Fiscal 2022 and the six-months period ended September 30, 2023, our net cash flow from operating activities was negative. We may continue to have negative cash flows in the future, which could adversely affect our liquidity and operations.
- The Offer Price of the Equity Shares, price to earnings ratio ("P/E") ratio, enterprise value ("EV") to EBITDA ratio of our Company may not be indicative of the market price of the Equity Shares on listing, for the years indicated.
Our EBITDA for the Fiscal Year 2023 is ₹9,086.86 million.

Particulars	Ratio vis-à-vis Floor Price of ₹ 475 per Equity Share	Ratio vis-à-vis Cap Price of ₹ 500 per Equity Share
	(In multiples, unless otherwise specified)	
Enterprise value to EBITDA	20.40	21.51
Price-to-earnings ratio	30.90	32.53

- Average cost of acquisition of Equity Shares held by the Selling Shareholders ranges from ₹7.40 to ₹25.10 per Equity Share and Offer Price at higher end of the Price Band is ₹500 per Equity Share.
- Weighted Average Return on Net Worth for past three Fiscals i.e. 2023, 2022 and 2021 is 18.68%.
- Details of weighted average cost of acquisition for the last three years, eighteen months and one year immediately preceding the date of the Prospectus.

Period	Weighted average cost of acquisition (WACA) (in ₹) [#]	Upper End of the Price Band is 'X' times the WACA	Range of acquisition (Lowest Price-Highest Price) (in ₹)
Last one year	Nil*	N.A.	N.A.
Last 18 months	Nil*	N.A.	N.A.
Last three years	Nil*	N.A.	N.A.

* The Promoter, Promoter Group and Selling Shareholders have acquired Equity Shares allotted on January 20, 2023 pursuant to a bonus issue (for which no consideration was paid). Hence, the acquisition price is Nil.

The acquisition of Equity Shares by Tata Motors Finance Limited (previously known as Tata Motors Finance Solutions Limited) from TMF Business Services Limited (previously known as Tata Motors Finance Limited) has not been considered in the computation of the weighted average cost of acquisition as these Equity Shares were acquired pursuant to a scheme of arrangement between erstwhile Tata Motors Finance Limited (now TMF Business Services Limited) and erstwhile Tata Motors Finance Solutions Limited (now Tata Motors Finance Limited) and their respective shareholders, sanctioned by the National Company Law Tribunal, Mumbai by an order dated May 12, 2023, for which no consideration was applicable.

^ As certified by Manian and Rao, Chartered Accountants pursuant to their certificate dated November 24, 2023.

- Weighted average cost of acquisition, floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price (i.e., ₹ 475)	Cap Price (i.e., ₹ 500)
WACA for Primary Transactions* during 3 years prior to Prospectus	Negligible [#]	N.A.	N.A.
WACA for Secondary Transactions during 18 months prior to Prospectus	401.81	1.18 times	1.24 times

Note: As certified by Manian and Rao, Chartered Accountants, pursuant to their certificate dated November 24, 2023.

[#] Since WACA for Primary Transactions during 3 years prior to Prospectus is ₹0.01 per Equity Share, this figure is negligible.

* Since there were no Primary Transactions during the 18 months preceding the date of filing of the Prospectus, the information has been disclosed for price per share of our Company based on the last five primary transactions, not older than three years prior to the date of filing of the Prospectus irrespective of the size of the transaction.

- Details of price at which Equity Shares were acquired in the last three years preceding the date of the Prospectus by our Promoter, the Promoter Group, the Selling Shareholders and the shareholders with rights to nominate directors, are disclosed below:

Name of the acquirer / shareholder	Date of acquisition of equity shares [^]	Number of equity shares acquired [^]	Face value per Equity Share ³	Acquisition price per Equity Share (in ₹) [^]
Promoter (also the Promoter Selling Shareholder)				
Tata Motors Limited	January 20, 2023	151,503,000	2	Nil*
Promoter Group (other than the Promoter)				
TMF Business Services Limited (previously known as Tata Motors Finance Limited)	January 20, 2023	4,059,960	2	Nil*
Tata Motors Finance Limited (previously known as Tata Motors Finance Solutions Limited)	October 26, 2023	8,119,920	2	N.A. [#]
Investor Selling Shareholders				
Alpha TC Holdings Pte. Ltd.	January 20, 2023	14,722,505	2	Nil*
Tata Capital Growth Fund I	January 20, 2023	7,361,250	2	Nil*
Shareholders with right to nominate directors				
Nil	N.A.	N.A.	N.A.	N.A.

⁵ Pursuant to a resolution passed by our Board on December 12, 2022, and a resolution passed by our Shareholders on January 14, 2023, the issued, subscribed and paid-up capital of our Company was sub-divided from 40,566,853 equity shares of face value of ₹10 each to 202,834,265 Equity Shares of face value of ₹2 each. The Promoter, Promoter Group and Selling Shareholders have not acquired any shares in the last three years from the date of the Prospectus other than those allotted pursuant to bonus. There are no shareholders with rights to nominate directors.

* Equity Shares were allotted on January 20, 2023, pursuant to a bonus issue (for which no consideration was paid). Hence, the acquisition price is Nil. For further details, see "Capital Structure" beginning on page 87 of the Prospectus.

[#] Tata Motors Finance Limited (previously known as Tata Motors Finance Solutions Limited) acquired the Equity Shares from TMF Business Services Limited (previously known as Tata Motors Finance Limited) pursuant to a scheme of arrangement between erstwhile Tata Motors Finance Limited (now TMF Business Services Limited) and erstwhile Tata Motors Finance Solutions Limited (now Tata Motors Finance Limited) and their respective shareholders, sanctioned by the National Company Law Tribunal, Mumbai by an order dated May 12, 2023, for which no consideration was applicable.

[^] As certified by Manian and Rao, Chartered Accountants pursuant to their certificate dated November 24, 2023.

- The three BRLMs associated with the Offer have handled 50 public issues in the past three years, out of which 12 issues closed below the offer price on listing date.

Name of BRLMs	Total Issues	Issues Closed Below IPO Price on Listing Date
JM Financial Limited	34	7
Citigroup Global Markets India Private Limited	5	3
BofA Securities India Limited	2	Nil
Common issues handled by the BRLMs	9	2
Total	50	12

...continued from previous page.

BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON:

TUESDAY, NOVEMBER 21, 2023

BID/OFFER OPENED ON: WEDNESDAY, NOVEMBER 22, 2023

BID/OFFER CLOSED ON: FRIDAY, NOVEMBER 24, 2023

This Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations. The Offer was made in accordance with Regulation 6(1) of the SEBI ICDR Regulations and through the Book Building Process wherein not more than 50% of the Net Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs"), and such portion, the "QIB Portion". Our Company, in consultation with the Book Running Lead Managers, allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), out of which at least one-third was made available for allocation to domestic Mutual Funds only, subject to valid Bids having been received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders other than Anchor Investors, including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not less than 15% of the Net Offer was made available for allocation to Non-Institutional Bidders such that: (a) one-third of the portion available to Non-Institutional Bidders, was reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000, and (b) two-thirds of the portion available to Non-Institutional Bidders, was reserved for applicants with an application size of more than ₹1,000,000, provided that the unsubscribed portion in either of the categories specified in (a) or (b) above, could have been allocated to Bidders in the other sub-category of Non-Institutional Bidders, subject to valid Bids having been received at or above the Offer Price and not less than 35% of the Net Offer was made available for allocation to Retail Individual Bidders ("RIBs") in accordance with SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion and Eligible TML Shareholders Bidding in the TML Shareholders Reservation Portion, subject to valid Bids having been received from them at or above the Offer Price. All Bidders, other than Anchor Investors, were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank account (including UPI ID (defined in the Prospectus) in case of UPI Bidders), pursuant to which their corresponding Bid Amounts was blocked by the SCSBs or the Sponsor Banks as applicable, to participate in the Offer. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" on page 462 of the Prospectus.

The bidding for Anchor Investors opened and closed on Tuesday, November 21, 2023. The Company received 67 applications from 67 anchor investors for 1,66,35,180 equity shares. The Anchor Investor Offer Price was finalized at ₹500 per Equity Share. A total of 1,58,21,071 shares were allocated under the Anchor Investor Portion aggregating to ₹ 7,91,05,35,500

The Offer received 73,38,908 applications for 3,15,07,53,270 Equity Shares (prior to rejections) resulting in 51.77 times subscription. The details of the applications received in the Offer for various categories are as under: (before rejections):

Table with 6 columns: Sr. No., Category, No. of Applications received, No. of Equity Shares applied, No. of Equity Shares available for allocation (as per Prospectus), No. of times Subscribed, Amount (₹)

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date as at different Bid prices is as under:

Table with 6 columns: Sr. No., Bid Price, No. of Equity Shares, % to Total, Cumulative Total, Cumulative % to Total

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on November 28, 2023.

A. Allotment to Retail Individual Bidders (after rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Offer Price of ₹500 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 15,68,70 times. The total number of Equity Shares Allotted in Retail Portion is 1,88,34,244 Equity Shares to 6,27,808 successful Retail Individual Bidders. The category-wise details of the Basis of Allotment are as under:

Table with 7 columns: Category, No. of Applications Received, % of Total, Total No. of Equity Shares applied, % to Total, No. of Equity Shares Allotted per Bidder, Ratio, Total No. of Equity Shares Allotted

Including Spillover of 3,76,325 Equity Shares from Eligible Employee category.

B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and up to ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 0.20 million and up to ₹1.00 million), who have bid at the Offer Price of ₹500 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 42,74,977 times. The total number of Equity Shares allotted in this category is 26,90,606 Equity Shares to 6,406 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Table with 7 columns: Category, No. of Applications Received, % of Total, Total No. of Equity Shares applied, % to Total, No. of Equity Shares Allotted per Bidder, Ratio, Total No. of Equity Shares Allotted

Including Spillover of 53,760 Equity Shares from Eligible Employee category

Place: Pune Date: November 29, 2023

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF TATA TECHNOLOGIES LIMITED.

TATA TECHNOLOGIES LIMITED has filed the Prospectus dated November 24, 2023 with RoC. The Prospectus is available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, website of the Company at www.tataelectronics.com and is available on the websites of the BRLMs, i.e. JM Financial Limited, Citigroup Global Markets India Private Limited and BofA Securities India Limited at www.jmf.com, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm and https://business.bofa.com/bofas-india, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled 'Risk Factors' on page 34 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold only (a) to persons in the United States that are "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act ("Rule 144A") and referred to in the Prospectus as "U.S. QIBs" and, for the avoidance of doubt, the term "U.S. QIBs" does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Prospectus as QIBs) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act in reliance on Rule 144A and (b) outside the United States in "offshore transactions" (as defined in Regulation S) in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales occur.

C. Allotment to Non-Institutional Bidders (more than ₹ 1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1.00 million), who have bid at the Offer Price of ₹500 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 68,084,000 times. The total number of Equity Shares allotted in this category is 12,812 Equity Shares to 53,81,212 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Table with 7 columns: Category, No. of Applications Received, % of Total, Total No. of Equity Shares applied, % to Total, No. of Equity Shares Allotted per Bidder, Ratio, Total No. of Equity Shares Allotted

Includes spillover of 1,07,521 Equity Shares from Eligible Employee Category.

D. Allotment to Eligible Employees Bidding in the Employee Reservation Portion (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employees Bidding in the Employee Reservation Portion, who have bid at the Offer Price of ₹500 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 0.4699 times. The total number of Equity Shares allotted in this category is 9,53,130 Equity Shares to 4,888 successful applicants. The category-wise details of the Basis of Allotment are as under:

Table with 7 columns: Category, No. of Applications Received, % of Total, Total No. of Equity Shares applied, % to Total, No. of Equity Shares Allotted per Bidder, Ratio, Total No. of Equity Shares Allotted

The Employee Reservation was for ₹1,014.17 million as mentioned in the Prospectus representing 20,28,342 Equity Shares at the price of ₹500 per Equity Share. The Unsubscribed portion of ₹537.61 million representing around 10,75,212 Equity Shares at ₹500 per Equity Share, translating to around 10,75,212 Equity Shares at the Offer Price of ₹500 per Equity Share has been spilled over to QIB Portion, Non-Institutional Portion and Retail Portion in the ratio of 50:15:35.

E. Allotment to Eligible TML Shareholders Bidding in the TML Shareholder Reservation Portion (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible TML Shareholders Bidding in the TML Shareholder Reservation Portion, who have bid at the Offer Price of ₹500 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 26,92,929 times. The total number of Equity Shares allotted in this category is 60,85,027 Equity Shares to 2,02,834 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Table with 7 columns: Category, No. of Applications Received, % of Total, Total No. of Equity Shares applied, % to Total, No. of Equity Shares Allotted per Bidder, Ratio, Total No. of Equity Shares Allotted

F. Allotment to QIBs

Allotment to QIBs, who have bid at the Offer Price of ₹500 per Equity Share, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 202.90 times of QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were Allotted 5% of the Net QIB Portion available i.e., 5,27,370 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e., 1,00,20,012 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion (including Mutual Funds) is 1,10,84,988 Equity Shares, which were allotted to 359 successful QIB Bidders (including Mutual Funds). The category-wise details of the Basis of Allotment are as under:

Table with 7 columns: Category, FIS/BANKs, MF's, IC's, NBFC's, AIF, FPC, VC's, TOTAL

Includes spillover of 5,37,606 Equity Shares from Eligible Employee Category.

G. Allotment to Anchor Investors

The Company, in consultation with the BRLMs, have allocated 1,58,21,071 Equity Shares to 67 Anchor Investors (through 67 Application Forms) at the Anchor Investor Offer Price of ₹500 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

Table with 7 columns: Category, FIS/BANKs, MF's, IC's, NBFC's, AIF, FPC, OTHERS, TOTAL

The Board of Directors of our Company on November 28, 2023 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and the Board of Directors of our Company on November 28, 2023 has allotted the Equity Shares to various successful Bidders. Further, the instructions and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self-Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on November 29, 2023 and payment to non-syndicate brokers have been issued on November 29, 2023. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on November 29, 2023 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the listing application with BSE and NSE on November 30, 2023. Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the allotment made will be hosted on the website of the Registrar to the Offer, Link Intime India Private Limited at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

LINK Intime Link Intime India Private Limited C 101, 1st Floor, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India Tel: +91-022-810 811 4949 E-mail: tatatechlogies ipo@linkintime.co.in Website: www.linkintime.co.in Investor grievance Id: tatatechlogies ipo@linkintime.co.in Contact person: Shanti Gopalkrishnan SEBI registration number: INR000004058

For TATA TECHNOLOGIES LIMITED On behalf of the Board of Directors Sd/- Vikrant Gandhe Company Secretary and Compliance Officer