



16th November, 2018.

BSE Limited
Department of Corporate Services
P.J. Towers
Dalal Street
Mumbai 400 001.

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051.

Scrip Code : 501 301

Scrip Code : TATAINVEST

Dear Sirs,

Sub: Outcome of Board Meeting – Proposal for buyback of equity shares of the Company

Further to our intimation dated 13th November, 2018, and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today at 4-00 p.m. and concluded at 5-00 p.m. has approved a proposal to buyback upto **45,00,000 Equity Shares** (Forty Five Lakhs Only) of the Company for an aggregate amount not exceeding **Rs. 450 Crores** (Rupees Four Hundred and Fifty Crores Only) (hereinafter referred to as the "**Buyback Size**") being 8.17% of the total paid-up equity share capital, at **Rs.1,000** (Rupees One Thousand Only) per Equity Share (hereinafter referred to as the "**Buyback Price**").

The Buyback is proposed to be made from the shareholders of the Company on a proportionate basis under the tender offer route using the Stock Exchange mechanism in accordance with the provisions contained in the SEBI (Buy-back of Securities) Regulations, 2018 (hereinafter referred to as the "Buyback Regulations") and the Companies Act, 2013 and Rules made thereunder. The Buyback size does not include any expenses incurred or to be incurred for the buyback like filing fees, advisory fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

The Buyback is subject to approval of the members by means of a Special Resolution through a postal ballot. The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations.


The pre-buyback shareholding pattern as on 9th November, 2018 is enclosed herewith as Annexure A.,

The above information is also available on the website of the Company: www.tatainvestment.com

This is for your information and record.

Thanking you,

Yours faithfully,
TATA INVESTMENT CORPORATION LIMITED


(MANOJ KUMAR C V)
CHIEF FINANCIAL OFFICER &
COMPANY SECRETARY

Copies to :

- 1) National Securities Depository Ltd.
- 2) Central Depository Services (India) Ltd.
- 3) TSR Darashaw Ltd.

TATA INVESTMENT CORPORATION LIMITED

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Tel 91 22 6665 8282 Fax 91 22 6665 7917 e-mail ticl@tata.com
website www.tatainvestment.com CIN L67200MH1937PLC002622



ANNEXURE A

Pre-Buyback Shareholding Pattern of the Company as on 9th November, 2018.

Shareholders	No. of Shares	% of Shares
Promoter Companies	4,02,06,363	72.98
Indian Financial Institutions/Bank/MF	12,39,966	2.26
FII's/FPI's/NRIs/Foreign National and OCB	13,18,705	2.39
Resident Individuals and Others	1,11,01,676	20.15
Bodies Corporate/LLP/Trust/NBFC	12,28,586	2.22
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Total	5,50,95,296	100.00
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website www.tatainvestment.com CIN L67200MH1937PLC002622