TATA INVESTMENT CORPORATION LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

Tata Investment Corporation Limited (TICL) is committed to contributing to the improvement in the quality of life of individuals and empowerment of institutions which serve the community.

The Company aims to involve itself in projects and programmes, with due consideration to the environment and existing conditions, as decided by the Committee with reference to the guidelines and notifications on CSR issued by the Ministry of Affairs, which may be amended from time to time. Whilst all communities may benefit from the Company's CSR activities, it would focus on those groups that are socially and economically weaker sections.

TICL has, over the years, contributed to the development of CSR projects and programmes through Tavescor Charitable Trust, a Trust incorporated by the Company in 1997. It will be the endeavour of the Company to continue to provide resources to Tavescor for activities, projects and programmes as identified by the CSR Committee of TICL.

TICL will endeavour to increase the scope of its activities to include activities as defined by the Group as "Focus Initiatives" viz.

- Skills Development
- Water resources
- Education
- Governance

In addition, we shall respond to any disaster, either as a Company or as part of the Group, depending upon where they occur and our own ability to respond meaningfully.

Tata Investment Corporation Ltd. may engage closely with Tata Trusts and work jointly on projects which are aligned to Tata Investment's CSR strategy in locations within India.

The Company could forge collaborations with business partners, other Tata Group companies and like-minded corporate organisations, funding agencies, non-government organisations, community based organisations, Governments and Government organisations, based on well-defined selection criteria. Partners will bring in complementary resources, expertise and influence which could multiply the impact of the Company's CSR initiatives.

Tata Investment Corporation Ltd. may also leverage the products and services of Tata group companies for its CSR initiatives in alignment with its CSR strategy.

Any surpluses arising out of CSR activities or projects or programmes, shall not form a part of the business profits for the Company (TICL).