

CLAUSE 35 OF EQUITY LISTING AGREEMENT

(I) (a) Statement showing Warranholding Pattern

| Name of the Company : Tata Investment Corporation Limited - Detachable Warrants issued Alongwith ZCCBS as Rights | | | |
|---|--|--------------------------------------|--------------------------------------|
| Scrip Code, Name of the scrip, class of security | | Detachable Warrants | |
| Quarter ended | | 31st December 2010 | |
| Partly paid-up shares:- | | No. of partly paid-up shares | As a % of total no. of partly |
| Held by Promoter / Promoters Group | | | As a % of total no. of |
| Held by public | | | |
| Total | | | |
| Outstanding convertible securities:- | | No. of outstanding securities | As a % of total No. of |
| Held by Promoter / Promoters Group | | | As a % of total no. of |
| Held by public | | | |
| Total | | | |
| Warrants:- | | No. of warrants | As a % of total no. of |
| Held by Promoter / Promoters Group | | 6539627 | 94.94 |
| Held by public | | 348716 | 5.06 |
| Total | | 6888343 | 100.00 |
| Total paid-up capital of the company assuming full conversion of warrants and convertible securities | | 55125417 | |

| Category code | Category of Shareholder | Number of shareholders | Total number of shares | Number of shares held in dematerialised form | Total Shareholding as a percentage of total number of shares | | Shares pledged or otherwise encumbered | |
|---------------|--|------------------------|------------------------|--|--|----------------------------|--|--------------------------------------|
| | | | | | As a percentage of (A+B) | As a percentage of (A+B+C) | Number of shares | As a percentage (IX)=(VIII)/(IV)*100 |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) | (VIII) | (IX) |
| (A) | Promoter and Promoter Group | | | | | | NIL | NIL |
| (1) | Indian | | | | | | | |
| (a) | Individuals / Hindu Undivided Family | 0 | 0 | 0 | 0.00 | 0.00 | | |
| (b) | Central Government / State Governments(s) | 0 | 0 | 0 | 0.00 | 0.00 | | |
| (c) | Bodies Corporate | 8 | 6539627 | 6539627 | 94.94 | 94.94 | | |
| (d) | Financial Institutions / Banks | 0 | 0 | 0 | 0.00 | 0.00 | | |
| (e) | Any Other (specify) | 0 | 0 | 0 | 0.00 | 0.00 | | |
| | Sub-Total (A) (1) | 8 | 6539627 | 6539627 | 94.94 | 94.94 | | |
| (2) | Foreign | | | | | | NIL | NIL |
| (a) | Individuals (Non-Resident Individuals / Foreign Individuals) | 0 | 0 | 0 | 0.00 | 0.00 | | |
| (b) | Bodies Corporate | 0 | 0 | 0 | 0.00 | 0.00 | | |
| (c) | Institutions | 0 | 0 | 0 | 0.00 | 0.00 | | |
| (d) | Any Other (specify) | 0 | 0 | 0 | 0.00 | 0.00 | | |
| | Sub-Total (A) (2) | 0 | 0 | 0 | 0.00 | 0.00 | | |
| | Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2) | 8 | 6539627 | 6539627 | 94.94 | 94.94 | | |
| (B) | Public Shareholding Institutions | | | | | | NA | NA |
| (1) | Institutions | | | | | | | |
| (a) | Mutual Funds / UTI | 0 | 0 | 0 | 0.00 | 0.00 | | |
| (b) | Financial Institutions / Banks | 0 | 0 | 0 | 0.00 | 0.00 | | |
| (c) | Central Government / State Governments(s) | 1 | 24551 | 24551 | 0.36 | 0.36 | | |
| (d) | Venture Capital Funds | 0 | 0 | 0 | 0.00 | 0.00 | | |
| (e) | Insurance Companies | 1 | 29755 | 29755 | 0.43 | 0.43 | | |
| (f) | Foreign Institutional Investors | 0 | 0 | 0 | 0.00 | 0.00 | | |
| (g) | Foreign Venture Capital Investors | 0 | 0 | 0 | 0.00 | 0.00 | | |
| (h) | Any Other (specify) | 0 | 0 | 0 | 0.00 | 0.00 | | |
| | Sub-Total (B) (1) | 2 | 54306 | 54306 | 0.79 | 0.79 | | |
| (2) | Non-Institutions | | | | | | NA | NA |
| (a) | Bodies Corporate | 59 | 93423 | 93417 | 1.36 | 1.36 | | |
| (b) | Individuals - | | | | | | | |
| i | Individual shareholders holding nominal share capital upto Rs. 1 lakh | 1697 | 194868 | 186631 | 2.82 | 2.82 | | |
| ii | Individual shareholders holding nominal share capital in excess of Rs. 1 lakh | 0 | 0 | 0 | 0.00 | 0.00 | | |
| (c) | Any Other (specify) | | | | | | | |
| i | Trusts | 2 | 625 | 625 | 0.01 | 0.01 | | |
| ii | Directors & their relatives | 9 | 5494 | 5494 | 0.08 | 0.08 | | |
| | Sub-total (B) (2) | 1767 | 294410 | 286167 | 4.27 | 4.27 | | |
| | Total Public Shareholding (B) = (B)(1)+(B)(2) | 1769 | 348716 | 340473 | 5.06 | 5.06 | NA | NA |
| | TOTAL (A)+(B) | 1777 | 6888343 | 6880100 | 100.00 | 100.00 | | |
| (C) | Shares held by Custodians and against which Depository Receipts have been issued | 0 | 0 | 0 | 0.00 | 0.00 | NA | NA |
| (1) | Promoter and Promoter Group | | | | | | | |
| (2) | Public | | | | | | | |
| | GRAND TOTAL (A)+(B)+(C) | 1777 | 6888343 | 6880100 | 100.00 | 100.00 | | |

(I) (b) Statement showing Shareholding of persons belonging to the category "Promoter and Promoter Group"

Name of the Company : Tata Investment Corporation Limited - Detachable Warrants issued Alongwith ZCCBS as Rights

Scrip Code :

Quarter ended : 31st December 2010

| Sr. No. | Name of the shareholder | Total shares held | | Shares pledged or otherwise encumbered | | |
|---------|--------------------------------|-------------------|-----------------------------------|--|--------------------|--|
| | | Number | As a % of grand total (A)+(B)+(C) | Number | As a percentage | As a % of grand total (A)+(B)+(C) of sub-clause (I)(a) |
| (I) | (II) | (III) | (IV) | (V) | (VI)=(V)/(III)*100 | (VII) |
| 1 | Tata Global Beverages Limited | 20000 | 0.29 | | NIL | |
| 2 | Ewart Investments Ltd. | 108684 | 1.58 | | NIL | |
| 3 | Tata Sons Ltd. | 6155511 | 89.36 | | NIL | |
| 4 | Tata Refractories Ltd. | 0 | 0.00 | | NIL | |
| 5 | Kalimati Investment Co. Ltd. | 73484 | 1.07 | | NIL | |
| 6 | Tata Chemicals Ltd. | 59480 | 0.86 | | NIL | |
| 7 | Tata Trusts - Ratan Naval Tata | 0 | 0.00 | | NIL | |
| 8 | Trent Ltd. | 12850 | 0.19 | | NIL | |
| 9 | Trent Brands Ltd. | 2475 | 0.04 | | NIL | |
| 10 | Af-taab Investment Co. Ltd. | 107143 | 1.55 | | NIL | |
| | TOTAL | 6539627 | 94.94 | | NIL | |

(I) (c) Statement showing Shareholding of persons belonging to the category "Public" and holding more than 1% of the total number of shares

| Sr. No. | Name of the shareholder | Number of Shares | Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in statement at para (I)(a) above) |
|---------|-------------------------|------------------|--|
| | -----N.A.----- | | |
| | TOTAL | | |

(I) (d) Statement showing details of locked-in-shares

| Sr. No. | Name of the shareholder | Category Of Shareholders (Promoters/Public) | Number of Shares | Locked-in shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in statement at para (I)(a) above) |
|---------|-------------------------|---|------------------|--|
| 1 | -----N.A.----- | | | |
| 2 | -----N.A.----- | | | |
| | TOTAL | | | |

(II) (a) Statement showing details of Depository Receipts (DRs)

| Sr. No. | Type of outstanding DR (ADRs, GDRs, SDRs, etc.) | Number of outstanding DRs | Number of Shares underlying outstanding DRs | Shares underlying outstanding DRs as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in statement at para (I)(a) above) |
|---------|---|---------------------------|---|---|
| 1 | -----N.A.----- | | | |
| 2 | -----N.A.----- | | | |
| | TOTAL | | | |

(II) (b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by 'Promoter / Promoter Group' are in excess of 1% of the total number of shares

| Sr. No. | Name of the DR Holder | Type of outstanding DR (ADRs, GDRs, SDRs, etc.) | Number of Shares underlying outstanding DRs | Shares underlying outstanding DRs as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in statement at para (I)(a) above) |
|---------|-----------------------|---|---|---|
| 1 | -----N.A.----- | | | |
| 2 | -----N.A.----- | | | |
| | TOTAL | | | |