

**CLAUSE 35 OF EQUITY LISTING AGREEMENT**

(I) (a) Statement showing Warranholding Pattern

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

| 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)                                 |
| <b>(A)</b>    | <b>Promoter and Promoter Group</b>   |                        |                        |  |  |                            | NIL                                    | NIL                                  |
| <b>(1)</b>    | <b>Indian</b>  |                        |                        |  |  |                            |  |                                      |
| (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                       |  |                                      |
|               | <b>Sub-Total (A) (1)</b>   | 8                      | 6539627                | 6539627                                      | 94.94  | 94.94                      |  |                                      |
| <b>(2)</b>    | <b>Foreign</b>   |                        |                        |  |  |                            | 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                       |  |                                      |
|               | <b>Sub-Total (A) (2)</b>   | 0                      | 0                      | 0  | 0.00   | 0.00                       |  |                                      |
|               | <b>Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)</b>     | 8                      | 6539627                | 6539627                                      | 94.94  | 94.94                      |  |                                      |
| <b>(B)</b>    | <b>Public Shareholding Institutions</b>  |                        |                        |  |  |                            | NA                                     | NA                                   |
| <b>(1)</b>    | <b>Institutions</b>  |                        |                        |  |  |                            |  |                                      |
| (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                       |  |                                      |
|               | <b>Sub-Total (B) (1)</b>   | 2                      | 54306                  | 54306  | 0.79   | 0.79                       |  |                                      |
| <b>(2)</b>    | <b>Non-Institutions</b>  |                        |                        |  |  |                            | 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                       |  |                                      |
|               | <b>Sub-total (B) (2)</b>   | 1767                   | 294410                 | 286167                                       | 4.27   | 4.27                       |  |                                      |
|               | <b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>                             | 1769                   | 348716                 | 340473                                       | 5.06   | 5.06                       | NA                                     | NA                                   |
|               | <b>TOTAL (A)+(B)</b>   | <b>1777</b>            | <b>6888343</b>         | <b>6880100</b>                               | <b>100.00</b>  | <b>100.00</b>              |  |                                      |
| (C)           | Shares held by Custodians and against which Depository Receipts have been issued | 0                      | 0                      | 0  | 0.00   | 0.00                       | NA                                     | NA                                   |
| <b>(1)</b>    | <b>Promoter and Promoter Group</b>   |                        |                        |  |  |                            |  |                                      |
| <b>(2)</b>    | <b>Public</b>  |                        |                        |  |  |                            |  |                                      |
|               | <b>GRAND TOTAL (A)+(B)+(C)</b>   | <b>1777</b>            | <b>6888343</b>         | <b>6880100</b>                               | <b>100.00</b>  | <b>100.00</b>              |  |                                      |

**(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                |  |
|         | <b>TOTAL</b>                   | <b>6539627</b>    | <b>94.94</b>                      |  | <b>NIL</b>         |  |

**(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.-----          |                  |  |
|         | <b>TOTAL</b>            |                  |  |

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

| Sr. No. | Name of the shareholder | Category Of Shareholders (Promoters/Pu blic) | 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.-----          |  |                  |  |
|         | <b>TOTAL</b>            |  |                  |  |

**(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.-----                                  |                           |   |   |
|         | <b>TOTAL</b>                                    |                           |   |   |

**(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.-----        |   |   |   |
|         | <b>TOTAL</b>          |   |   |   |