November 2, 2026

Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: **501301**

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
Symbol: **TATAINVEST**

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") - Unaudited Financial Results for the quarter and half year ended September 30, 2026

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith the Unaudited (Standalone and Consolidated) Financial Results for the quarter and half year ended September 30, 2026, taken on record at the Meeting of the Board of Directors held today i.e. November 2, 2026 along with a copy of the Limited Review Report issued by the Auditors of the Company.

The meeting commenced at 4:15 p.m. and concluded at 5:45 p.m.

This is for your information and records.

A copy of this intimation is also being made available on the website at www.tatainvestment.com.

Yours faithfully,

For Tata Investment Corporation Limited

Jamshed Sam Patel

Digitally signed by: Jamshed Sam Patel
DN: CN = Jamshed Sam Patel C = IN O = Personal
Date: 2026.11.02 19:04:41 +05'30'

Jamshed Patel
Company Secretary and Chief Compliance Officer
Encl: as above

Chokshi & Chokshi LLP
Chartered Accountants
15/17, Raghavji 'B' Bldg., Ground Floor,
Raghavji Road, Gowalia Tank,
Off Kemps Corner, Mumbai - 400 036
LLP Regn No: AAC-8909

C N K & Associates LLP
Chartered Accountants,
501-502, Narain Chambers,
M.G. Road, Vile Parle (E),
Mumbai - 400 057

Independent Auditors' Review Report on the Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2026 of Tata Investment Corporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of
Tata Investment Corporation Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Tata Investment Corporation Limited ("the Company") for the quarter and half year ended September 30, 2026 attached herewith ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under sec 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Chokshi & Chokshi LLP
Chartered Accountants
15/17, Raghavji 'B' Bldg., Ground Floor,
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LLP Regn No: AAC-8909

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Mumbai - 400 057

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) and other related matters.

For **Chokshi & Chokshi LLP**
Chartered Accountants
Firm Registration No. 101872W/W100045

Kiran Bhoir
Partner
Membership No. 159960

UDIN :26159960FHSVVC5922

Place: Mumbai
Date: November 02, 2026

For **C N K & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W-100036

Himanshu Kishnadwala
Partner
Membership No. 037391

UDIN : 26037391BKKFXQ7371

Place: Mumbai
Date: November 02, 2026

TATA

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2026

(Rs.in crores)

	Standalone					
	Quarter ended			Half Year ended		Year ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	Unaudited					Audited
PART I - Statement of standalone unaudited financial results for the quarter and half year ended 30-Sep-2026						
Revenue from operations						
i) Dividend Income	113.38	205.83	116.30	319.21	252.62	290.69
ii) Interest Income	6.32	9.74	7.28	16.06	15.15	30.29
iii) Net gain on fair value changes	23.26	-9.99	21.67	13.27	45.03	86.89
iv) Rental Income from investment property	3.33	3.32	2.91	6.65	5.82	12.34
Total Revenue from operations	**146.29**	**208.90**	**148.16**	**355.19**	**318.62**	**420.21**
Other Income	0.65	0.45	0.36	1.10	1.07	6.13
Total Income	**146.94**	**209.35**	**148.52**	**356.29**	**319.69**	**426.34**
Expenses						
i) Employee benefits expense	4.08	4.15	4.01	8.23	7.91	15.78
ii) Finance Cost	0.09	0.09	0.07	0.18	0.15	0.28
iii) Depreciation / amortisation	0.95	0.93	0.94	1.88	1.93	3.81
iv) Corporate Social Responsibility expenses	2.93	1.54	3.06	4.47	4.84	9.33
v) Other Expenditure	4.37	5.28	2.87	9.65	7.67	13.94
Total Expenses	**12.42**	**11.99**	**10.95**	**24.41**	**22.50**	**43.14**
Profit Before Tax	**134.52**	**197.36**	**137.57**	**331.88**	**297.19**	**383.20**
Less: Tax expense						
(i) Current Tax	15.34	34.73	16.53	50.07	35.32	38.68
(ii) (Excess) / Short provision of tax relating to earlier years	-	-	-	-	-	(8.49)
(iii) Deferred Tax	1.19	(1.26)	(0.84)	(0.07)	0.77	2.85
Profit After Tax (A)	**117.99**	**163.89**	**121.88**	**281.88**	**261.10**	**350.16**
Other Comprehensive Income						
(a) (i) items that will not be reclassified to the profit or loss						
- Changes in fair valuation of equity instruments	(2,909.53)	5,115.28	(3,555.03)	2,205.75	736.63	(2,476.05)
- Remeasurement gain / (loss) on define benefits plans	(0.50)	0.22	0.31	(0.28)	(0.27)	0.89
(ii) Tax impacts on above	592.72	(951.31)	463.70	(358.59)	(197.73)	306.20
(b) (i) items that will be reclassified to the profit or loss						
- Changes in fair value of bonds / debentures	(1.51)	0.81	0.44	(0.70)	2.20	0.22
(ii) Tax impacts on above	0.24	(0.13)	(0.08)	0.11	(0.34)	(0.09)
Total Other Comprehensive Income (B)	**(2,318.58)**	**4,164.87**	**(3,090.66)**	**1,846.29**	**540.49**	**(2,168.83)**
Total Comprehensive Income (A + B)	**(2,200.59)**	**4,328.76**	**(2,968.78)**	**2,128.17**	**801.59**	**(1,818.67)**
Paid-up equity share capital (Face Value per Share: Re.1/- each)	50.60	50.60	50.60	50.60	50.60	50.60
Earnings per Share (of Re.1/- each) (not annualised)						
Basic / Diluted (in Rs.)	2.33	3.24	2.41	5.57	5.16	6.92
Part II - Total Equity (post tax)	30,790.64	33,163.25	31,454.75	30,790.64	31,454.75	28,834.49
Total Equity (post tax) per share (In Rs.)	**608.60**	**655.50**	**621.70**	**608.60**	**621.70**	**569.90**

CHOKSHI & CHOKSHI LLP FRN-101872W/W100045

CNK & ASSOCIATES LLP CNK MUMBAI

TATA INVESTMENT CORPORATION LIMITED
Elphinstone Building 10 Veer Nariman Road Mumbai 400 001
Tel 91 22 6665 8282 Fax 91 22 6665 7917 e-mail ticl@tata .com
website www.tatainvestment.com CIN L67200MH1937PLC002622

Standalone Statement of Assets and Liabilities

(Rs.in crores)

	As at	
	30-Sep-26	31-Mar-26
	Unaudited	Audited
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	0.84	1.16
(b) Bank Balance other than cash and cash equivalents	2.20	2.27
(c) Receivables		
(I) Trade receivables	37.61	0.95
(d) Loan	-	-
(e) Investments	34,362.57	32,085.34
(f) Other Financial assets	2.89	1.51
(2) Non-financial Assets		
(a) Current tax assets (Net)	13.74	13.44
(b) Investment Property	153.55	154.87
(c) Property, Plant and Equipment	0.38	0.38
(d) Other intangible assets	0.23	0.28
(e) Right of use assets	0.83	1.27
(f) Other non financial assets	1.15	1.42
Total assets	**34,575.99**	**32,262.89**
LIABILITIES AND EQUITY		
Liabilities		
(1) Financial Liabilities		
(a) Derivative financial instruments	0.08	-
(b) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.08	0.70
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1.89	4.23
(c) Other financial liabilities	12.81	16.45
	14.86	21.38
(2) Non-financial liabilities		
(a) Current tax liabilities (Net)	68.84	33.57
(b) Provisions	8.89	8.72
(c) Deferred tax liabilities (Net)	3,692.54	3,364.50
(d) Other non-financial liabilities	0.22	0.23
	3,770.49	3,407.02
(3) Equity		
(a) Equity share capital	50.60	50.60
(b) Other equity	30,740.04	28,783.89
Total equity	30,790.64	28,834.49
Total liabilities and equity	**34,575.99**	**32,262.89**

CHOKSHI & CHOKSHI LLP FRN-101872W/W100045

CNK & ASSOCIATES LLP Chartered Accountants MUMBAI

Standalone Statement of Cash Flow

(Rs.in crores)

	For Half Year ended Unaudited	
	30-Sep-26	30-Sep-25
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax	**331.88**	**297.19**
Adjustments for :		
Depreciation and amortisation	1.88	1.93
Net gain on fair value changes	(11.28)	(43.88)
Finance Cost on Right of Use assets	0.18	0.15
Adjustment for Effective interest	(0.34)	(0.14)
Other Adjustments	(0.76)	-
Operating profit before working capital changes	**321.56**	**255.25**
Adjustments for :		
Trade Receivables	(0.36)	-
Other Financial and non financial assets	3.26	4.56
Payables	(2.96)	1.36
Derivative financial instruments	0.04	0.65
Other Financial and non financial liabilities	(3.17)	(5.31)
Provisions	(0.11)	(0.18)
Cash generated from operations	**318.26**	**256.33**
Direct taxes paid - (Net of refunds)	(45.48)	(42.02)
Net cash from operating activities	**272.78**	**214.31**
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of property, plant and equipment	(0.07)	(0.04)
Purchase of investments	(5,612.63)	(4,716.34)
Sale proceeds of investments	5,512.01	4,637.80
Net cash used in investing activities	**(100.69)**	**(78.58)**
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Cash payments for the principal portion of the lease liability	(0.40)	(0.35)
Cash payments for the interest portion of the lease liability	(0.06)	(0.08)
Dividend paid	(171.95)	(136.40)
Net cash used in financing activities	**(172.41)**	**(136.83)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(0.32)**	**(1.10)**
Cash and cash equivalents at the beginning of the period [See Note (iv) below]	1.16	4.86
Cash and cash equivalents at the end of the period [See Note (iv) below]	0.84	3.76

Notes :

i) The above statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of Cash Flows'.

ii) Since the Company is an investment company, purchase and sale of investments have been considered as part of Cash flow from investing activities and interest earned (net) of Rs.16.06 crores (Previous period Rs. 15.15 crores) and dividend earned of Rs. 319.21 crores (Previous period Rs. 252.62 crores) have been considered as part of Cash flow from operating activities.

iii) Direct taxes paid is treated as arising from operating activities and is not bifurcated between investing and financing activities.

iv) Cash and cash equivalents included in the Cash Flow Statement comprises the following balance sheet items :-

	As at 30-Sep-26	As at 30-Sep-25
	---------(Rupees in crores)---------	
1.Cash and cash equivalents as per Balance Sheet	0.84	3.76

v) Previous year's figures have been regrouped, wherever necessary.

CHOKSHI & CHOKSHI LLP FRN-101872W/W100045

CNK & ASSOCIATES LLP Chartered Accountants CNK MUMBAI

Notes:

1. The above Unaudited Standalone Financial Results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 2nd November, 2026. The joint statutory auditors of the Company have carried out a limited review of the aforesaid results and have given an unmodified conclusion in their review report.

2. The above Unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time and in compliance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. In addition to the Profit After Tax as disclosed above, the Company has realised profits on sale of equity investments credited to Retained Earnings in the Balance Sheet as under:

(Rs.in crores)

	Quarter ended			Half Year ended		Year ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	Unaudited					Audited
- Profit After Tax as disclosed in (A) of Part I	117.99	163.89	121.88	281.88	261.10	350.16
- Realised Profit on sale of investment credited to Retained Earnings (Net of Taxes)	153.95	68.52	167.07	222.47	241.35	345.00
Total	**271.94**	**232.41**	**288.95**	**504.35**	**502.45**	**695.16**

4. The Company, Systemically Important Non Banking Financial Company (NBFC), has been classified by the Reserve Bank of India as a middle layer NBFC.

5. Since the Company has no activities other than those of an investment company, there are no separate reporting segments as per Ind AS 108 "Operating Segment".

6. Previous periods' figures have been regrouped / reclassified, wherever necessary, to confirm to the current period presentation.

Tata Investment Corporation Limited

(Noel N. Tata)
Chairman
Din No. 00024713

Mumbai, 2nd November, 2026

CHOKSHI & CHOKSHI LLP FRN-101872W/W100045

C N K & ASSOCIATES LLP CNK MUMBAI Chartered Accountants

Chokshi & Chokshi LLP
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Mumbai - 400 057

Independent Auditors' Review Report on the Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2026 of Tata Investment Corporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of
Tata Investment Corporation Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Tata Investment Corporation Limited (the "Holding Company) and its subsidiary (the Holding Company and its subsidiary together referred to as the "Group") and its share of the net profit after tax and total comprehensive income of its associates for the quarter and half year ended September 30, 2026, (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "Circular").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 (the "Act") as amended, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under sec 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

   We also performed the procedures in accordance with Circular No. CIR/ CFD/ CMD1/44/2019 dated March 29, 2019 issued by Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

CHOKSHI & CHOKSHI LLP FRN-101872W/W100045

C N K & ASSOCIATES LLP MUMBAI Chartered Accountants

Chokshi & Chokshi LLP
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15/17, Raghavji 'B' Bldg., Ground Floor,
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C N K & Associates LLP
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501-502, Narain Chambers,
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Mumbai - 400 057

The Statement includes the unaudited financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Tata Investment Corporation Limited	Holding Company
2	Simto Investment Company Limited	Subsidiary Company
3	Tata Asset Management Private Limited (Consolidated)	Associate Company
4	Tata Trustee Company Private Limited	Associate Company
5	Amalgamated Plantations Private Limited	Associate Company

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results read with notes thereon, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Act, as amended read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) and other related matters.

Other Matters

5. We did not review the unaudited financial results of one subsidiary included in the Statement, whose unaudited financial results excluding consolidation eliminations, reflect Group's share of total assets of Rs. 548.90 crores as on September 30, 2026, reflect Group's share of total revenue of Rs. (15.94) crores and Rs.3.56 crores, total profit/(loss) after tax of Rs. (28.76) crores and Rs. (22.11) crores and total comprehensive income of Rs. (29.19) crores and Rs. (22.05) crores, for the quarter and half year ended September 30, 2026 respectively and net cash inflow of Rs. 0.32 crores for the half year ended September 30, 2026, as considered in the Statement. The Statement also includes the Group's share of profit/(loss) after tax of Rs. 26.68 crores and Rs. 68.43 crores, and total comprehensive income of Rs. 26.69 crores and Rs. 68.40 crores for the quarter and half year ended September 30, 2026, as considered in the Statement, in respect of three associates whose unaudited financial results have not been reviewed by us. These unaudited financial results of one subsidiary and three associates have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of that one subsidiary and three associates is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified with respect to our reliance on the work done and the reports of the other auditors.

CHOKSHI & CHOKSHI LLP FRN. 101372W/W100045

C N K & ASSOCIATES LLP MUMBAI Chartered Accountants

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LLP Regn No: AAC-8909

C N K & Associates LLP
Chartered Accountants,
501-502, Narain Chambers,
M.G. Road, Vile Parle (E),
Mumbai - 400 057

Our conclusion is not modified in respect of these matters.

For **Chokshi & Chokshi LLP**
Chartered Accountants
Firm Registration No. 101872W/W100045

Kiran Bhoir
Partner
Membership No. 159960

UDIN : 26159960VQWVB15642

Place: Mumbai
Date: November 02, 2026

For **C N K & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W-100036

Himanshu Kishnadwala
Partner
Membership No. 037391

UDIN : 26037391LBJ00L3545

Place: Mumbai
Date: November 02, 2026

TATA

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2026

(Rs.in crores)

	Consolidated					
	Quarter ended			Half Year ended		Year ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	Unaudited					Audited
PART I - Statement of unaudited consolidated financial results for the quarter and half year ended 30-Sept-2026						
Revenue from operations						
i) Dividend Income	114.33	113.33	116.44	227.66	205.60	244.35
ii) Interest Income	6.98	13.05	7.35	20.03	15.30	33.57
iii) Net gain on fair value changes	(2.34)	21.96	27.28	19.62	72.72	107.08
iv) Rental Income from investment property	3.33	3.32	2.91	6.65	5.82	12.34
Total Revenue from operations	**122.30**	**151.66**	**153.98**	**273.96**	**299.44**	**397.34**
Other Income	0.65	0.45	0.36	1.10	1.07	6.13
Total Income	**122.95**	**152.11**	**154.34**	**275.06**	**300.51**	**403.47**
Expenses						
i) Employee benefits expense	4.47	4.70	4.34	9.17	8.64	18.16
ii) Finance Cost	0.11	0.10	0.08	0.21	0.18	0.57
iii) Depreciation / amortisation	0.98	0.96	0.96	1.94	1.97	3.89
iv) Corporate Social Responsibility expenses	2.93	1.54	3.06	4.47	4.84	9.39
v) Other Expenditure	4.51	5.50	2.96	10.01	7.92	14.49
Total Expenses	**13.00**	**12.80**	**11.40**	**25.80**	**23.55**	**46.50**
Profit Before Share in Profit / (Loss) of Associates	**109.95**	**139.31**	**142.94**	**249.26**	**276.96**	**356.97**
Share in Profit of Associates	26.68	41.75	24.49	68.43	58.39	117.11
Profit Before Tax	**136.63**	**181.06**	**167.43**	**317.69**	**335.35**	**474.08**
Less: Tax expense						
(i) Current tax	19.53	37.44	20.11	56.97	40.12	48.12
(ii) Excess provision of tax relating to earlier years	-	-	-	-	-	(8.49)
(iii) Deferred tax	1.18	0.11	(0.84)	1.29	0.77	0.77
Profit After Tax (A)	**115.92**	**143.51**	**148.16**	**259.43**	**294.46**	**433.68**
Other Comprehensive Income						
(a) (i) items that will not be reclassified to the profit or loss						
- Changes in fair valuation of equity instruments	(2,909.96)	5,115.79	(3,555.08)	2,205.83	736.67	(2,475.95)
- Remeasurement loss on define benefits plans	(0.52)	0.22	0.31	(0.30)	(0.27)	0.89
(ii) Tax impacts on above	592.72	(951.31)	463.70	(358.59)	(197.73)	306.20
(iii) Share of Equity Accounted Investee	0.01	(0.04)	0.45	(0.03)	0.47	2.04
(b) (i) items that will be reclassified to the profit or loss						
- Changes in fair value of bonds / debentures	(1.51)	0.81	0.44	(0.70)	2.20	0.22
(ii) Tax impacts on above	0.24	(0.13)	(0.08)	0.11	(0.34)	(0.09)
Total Other Comprehensive Income (B)	**(2,319.02)**	**4,165.34**	**(3,090.26)**	**1,846.32**	**541.00**	**(2,166.69)**
Total Comprehensive Income (A + B)	**(2,203.10)**	**4,308.85**	**(2,942.10)**	**2,105.75**	**835.46**	**(1,733.01)**
Profit attributable to:						
(i) Owners of the Parent	115.92	143.51	148.16	259.43	294.46	433.68
(ii) Non Controlling Interest	-	-	-	-	-	-
Other Comprehensive Income attributable						
(i) Owners of the Parent	(2,319.02)	4,165.34	(3,090.26)	1,846.32	541.00	(2,166.69)
(ii) Non Controlling Interest	-	-	-	-	-	-
Total Comprehensive Income attributable						
(i) Owners of the Parent	**(2,203.10)**	**4,308.85**	**(2,942.10)**	**2,105.75**	**835.46**	**(1,733.01)**
(ii) Non Controlling Interest	-	-	-	-	-	-
Paid-up equity share capital (Face Value per Share: Re.1/- each)	50.60	50.60	50.60	50.60	50.60	50.60
Earnings per Share (of Re.1/- each) (not annualised)						
Basic / Diluted (in Rs.)	2.29	2.84	2.93	5.13	5.82	8.57

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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

Consolidated Statement of Assets and Liabilities

(Rs.in crores)

Particulars	As at 30-Sep-26 Unaudited	As at 31-Mar-26 Audited
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	1.93	1.93
(b) Bank Balance other than cash and cash equivalents	8.67	8.58
(c) Receivables		
(I) Trade receivables	37.61	0.95
(d) Loan	-	-
(e) Investments	34,716.94	32,453.19
(f) Other Financial assets	2.89	1.52
(2) Non-financial Assets		
(a) Current tax assets (Net)	13.80	13.96
(b) Deferred Tax Assets (Net)	0.71	2.06
(c) Investment Property	153.55	154.87
(d) Property, Plant and Equipment	0.44	0.42
(e) Goodwill on Consolidation	13.44	13.44
(f) Other intangible assets	0.40	0.47
(g) Right of use assets	0.88	1.35
(h) Other non financial assets	1.24	1.45
Total assets	**34,952.50**	**32,654.19**
LIABILITIES AND EQUITY		
Liabilities		
(1) Financial Liabilities		
(a) Derivative financial instruments	1.17	-
(b) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.09	0.71
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1.91	4.33
(c) Subordinated Liabilities	0.54	0.52
(d) Other financial liabilities	14.52	18.35
	18.23	23.91
(2) Non-financial liabilities		
(a) Current tax liabilities (Net)	76.07	34.01
(b) Provisions	10.53	10.35
(c) Deferred tax liabilities (Net)	3,692.54	3,364.50
(d) Other non-financial liabilities	0.23	0.26
	3,779.37	3,409.12
(3) Equity		
(a) Equity share capital	50.60	50.60
(b) Other equity	31,104.30	29,170.56
Total equity	31,154.90	29,221.16
(4) Non-controlling interest	-	-
Total liabilities and equity	**34,952.50**	**32,654.19**

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Consolidated Statement of Cash Flow

(Rs.in crores)

	For Half Year ended Unaudited	
A. CASH FLOW FROM OPERATING ACTIVITIES :	**30-Sep-26**	**30-Sep-25**
Net profit before tax	**317.69**	**335.35**
Adjustments for :		
Depreciation and amortisation	1.94	1.97
Net gain on fair value changes	1.48	(54.85)
Finance Cost	0.21	0.17
Adjustment for Share of Profit from Associate Companies	(68.43)	(58.39)
Dividend received from associates	68.77	47.36
Effective interest rates on Bonds & Debentures	(0.45)	-0.14
Other adjustments	(0.76)	-
Operating profit before working capital changes	**320.45**	**271.47**
Adjustments for :		
Trade Receivables	(0.36)	-
Other Financial and non financial assets	9.58	4.40
Payables	(2.76)	1.44
Derivative financial instruments	0.36	3.46
Other Financial and non financial liabilities	(3.60)	-5.41
Provisions	(0.12)	-0.12
Cash generated from operations	**323.55**	**275.24**
Direct taxes paid - (Net of refunds)	(45.14)	(43.67)
Net cash from operating activities	**278.41**	**231.57**
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of property, plant and equipment	(0.10)	(0.04)
Purchase of investments	(8,232.20)	(7,383.49)
Sale proceeds of investments	8,126.37	7,298.64
Net cash used in investing activities	**(105.93)**	**(84.89)**
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Cash payments for the principal portion of the lease liability	(0.44)	-0.38
Cash payments for the interest portion of the lease liability	(0.06)	-0.08
Dividend paid	(171.98)	(136.40)
Net cash used in financing activities	**(172.48)**	**(136.86)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(0.00)**	**9.82**
Cash and cash equivalents at the beginning of the period [See Note (iv) below]	1.93	8.08
Cash and cash equivalents at the end of the period [See Note (iv) below]	1.93	17.90

Notes :

i) The above statement of cash flow has been prepared under the 'Indirect Method' as set out in IndAS 7 - 'Statement of Cash Flows'.

ii) Since the Company is an investment company, purchase and sale of investments have been considered as part of Cash flow from investing activities and interest earned (net) of Rs. 20.03 crores (Previous period Rs. 15.30 crores) and dividend earned of Rs. 227.66 crores (Previous period Rs. 205.60 crores) have been considered as part of Cash flow from operating activities.

iii) Direct taxes paid is treated as arising from operating activities and is not bifurcated between investing and financing activities.

iv) Cash and cash equivalents included in the Cash Flow Statement comprises the following balance sheet items :-

	As at 30-Sep-26	As at 30-Sep-25
	---------(Rupees in crores)----------	
Cash and cash equivalents as per Balance Sheet	1.93	17.90

v) Previous year's figures have been regrouped, wherever necessary.

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Notes:

1. The above unaudited consolidated financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 2nd November, 2026. The joint statutory auditors of the Company have carried out a limited review of the aforesaid results and have given an unmodified conclusion in their review report.

2. The above unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time and in compliance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. In addition to the Profit After Tax as disclosed above, the Holding Company has realised profits on sale of equity investments credited to Retained Earnings in the Balance Sheet as under:

(Rs.in crores)

	Quarter ended			Half Year ended		Year ended
	30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
	Unaudited					Audited
- Profit After Tax as disclosed in (A) of Part I	115.92	143.51	148.16	259.43	294.46	433.68
- Realised Profit on sale of investment credited to Retained Earnings (Net of Taxes)	153.95	68.52	167.07	222.47	241.35	345.00
Total	**269.87**	**212.03**	**315.23**	**481.90**	**535.81**	**778.68**

4. The unaudited consolidated results are prepared in accordance with the principles set out in Indian Accounting Standard 110 'Consolidated Financial Statements' and Indian Accounting Standard 28 'Investments in Associates and Joint Ventures' in Consolidated Financial Statements.

5. The Company (including its wholly owned Subsidiary Company), Systemically Important Non Banking Financial Company (NBFC), has been classified by the Reserve Bank of India as a middle layer NBFC.

6. Since the Company has no activities other than those of an investment company, there are no separate reporting segments as per Ind AS 108 "Operating Segment".

7. Previous periods' figures have been regrouped / reclassified, wherever necessary, to confirm to the current period presentation.

Tata Investment Corporation Limited

(Noel N. Tata)
Chairman
Din No. 00024713

Mumbai, 2nd November, 2026

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C N K & ASSOCIATES LLP CNK MUMBAI Chartered Accountants