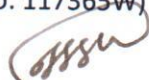


FORM A
Format of covering letter of the annual audit report to be filed with the Stock Exchange
Pursuant to clause 31(a) of the listing agreement

1.	Name of the company	Tata Investment Corporation Limited
2.	Annual financial statements for the year Ended	31 st March, 2013
3.	Type of Audit observation	Un – qualified / Matter of Emphasis
4.	Frequency of observation	Not applicable.

Refer our Audit Report dated 21st May 2013 on the consolidated financial statements of the Company

For Deloitte Haskins & Sells
Chartered Accountants
(Firm Registration No. 117365W)



H. L. Shah
Partner
Membership No. 33590

Mumbai, Date: 21st May, 2013

For Tata Investment Corporation Limited



A.N. Dalal
Executive Director



Manoj Kumar C V
General Manager (Finance) &
Company Secretary



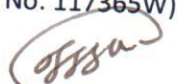
H. N. Sinor
Chairman – Audit Committee

FORM A
Format of covering letter of the annual audit report to be filed with the Stock Exchange
Pursuant to clause 31(a) of the listing agreement

1.	Name of the company	Tata Investment Corporation Limited
2.	Annual financial statements for the year Ended	31 st March, 2013
3.	Type of Audit observation	Un – qualified / Matter of Emphasis
4.	Frequency of observation	Not applicable.

Refer our Audit Report dated 21st May 2013 on the
 Standalone financial statements of the Company

For Deloitte Haskins & Sells
 Chartered Accountants
 (Firm Registration No. 117365W)



H. L. Shah
 Partner
 Membership No. 33590

Mumbai, Date: 21st May, 2013

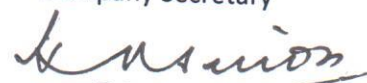
For Tata Investment Corporation Limited



A.N. Dalal
 Executive Director



Manoj Kumar C V
 General Manager (Finance) &
 Company Secretary



H.N. Sinor
 Chairman – Audit Committee