

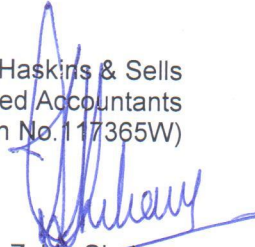
FORM A
**Format of covering letter of the annual audit report to be filed with the
Stock Exchange pursuant to clause 31(a) of the listing agreement**

1.	Name of the Company	Tata Investment Corporation Limited
2.	Annual financial statements for the year ended	31 st March, 2015
3.	Type of Audit observation	Un – qualified / Matter of Emphasis
4.	Frequency of observation	Not applicable

Refer out Audit Report dated 25^h May, 2015 on
the Standalone financial statements of the
Company

For Tata Investment Corporation Limited

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


Zubin Shekary
Partner
Membership No.48814


A. N. Dalal
Executive Director


Manoj Kumar C V
Chief Financial Officer &
Company Secretary


H. N. Sinor
Chairman – Audit Committee

Mumbai, Date: 25th May, 2015

FORM A

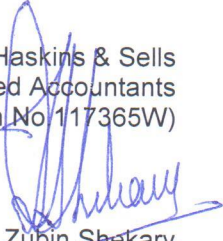
Format of covering letter of the annual audit report to be filed with the Stock Exchange pursuant to clause 31(a) of the listing agreement

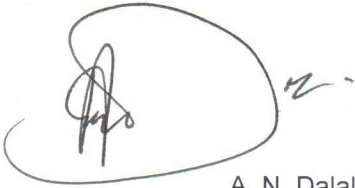
1.	Name of the Company	Tata Investment Corporation Limited
2.	Annual financial statements for the year ended	31 st March, 2015
3.	Type of Audit observation	Un – qualified / Matter of Emphasis
4.	Frequency of observation	Not applicable

Refer out Audit Report dated 25^h May, 2015 on the consolidated financial statements of the Company

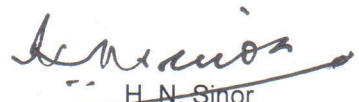
For Tata Investment Corporation Limited

For Deloitte Haskins & Sells
Chartered Accountants
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