23rd November, 2018

Department of Corporate Services – Listing
Corporate Relationship Department
BSE Ltd.
Mumbai.

Scrip Code : 501301

National Stock Exchange of India Ltd
Bandra Kurla Complex
Bandra (East)
Mumbai.

Code: TATAINVEST

Dear Sir,

Further to our intimation dated 16th November, 2018, with regard to the approval of the Board of Directors of the company to undertake buyback of up to 45,00,000 Equity Shares of ₹10 each aggregating up to 8.17% of the fully paid-up equity share capital of the Company, at ₹1,000 per Equity Share, for an aggregate amount not exceeding ₹450 Crores, from the shareholders of the Company, on a proportionate basis through tender offer pursuant to the SEBI (Buy-back of Securities) Regulations, 2018 ("**Buyback Regulations**").

In terms of the SEBI Buyback Regulations, under tender offer route, the promoters have the option to participate in the buyback. We would like to inform you that the Promoter and Promoter Group of the Company have communicated their intention to participate in the proposed buyback.

The buyback is subject to the approval of members by means of special resolution through postal ballot. The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the SEBI Buyback Regulations.

This is for your information and record.

Thanking you,

Yours faithfully,
TATA INVESTMENT CORPORATION LIMITED

(MANOJ KUMAR C V)
CHIEF FINANCIAL OFFICER &
COMPANY SECRETARY