



12th April, 2016

Mr. H V Kamdar
Centbank Financial Services Ltd
Central Bank of India-MMO Bldg,
3rd Floor (East Wing)
55 MG Road, Fort,
Mumbai 400001.

Dear Sir,

Sub: Certificate on asset cover and Report as per covenants
Ref: 9.87% Non-Convertible Debentures of aggregate nominal value of Rs.300 Crores (Tenor –3 years)

- I. Pursuant to General Covenants Clause (t)(iii) & (t)(viii) of the Debenture Trust Deed dated 24.10.2013 (and with reference to the Supplementary Debenture Trust Deed dated 14.01.2016), we hereby certify that the Company has maintained Asset Cover in excess of the minimum stipulated ratio of 1.25 times in respect of the above issue of debentures made under the said Trust Deed and that the assets of the Company which are available by way of security are sufficient to discharge the liability on the Debentures as and when they become due, if the need arises:

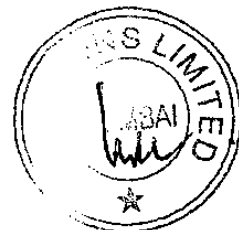
We give below the details for your reference.

ISIN	Security Name/Particulars	No of Shares	Market Price (Rs.) based on NSE closing share price on 21st March, 2016	Market Value (Rs Cr)
INE155A01022	Tata Motors Limited	3,420,000	374.70	128.15
INE081A01012	Tata Steel Limited	3,420,000	303.25	103.71
INE467B01029	Tata Consultancy Services Limited	1,200,000	2,446.25	293.55
	Total Market Value			525.41
	Total Value of NCDs			300.00
Asset Cover Ratio (x)				1.75

- II. Pursuant to General Covenants Clause (t)(iii) & (t)(viii) of the Debenture Trust Deed dated 24.10.2013 executed in connection with the issue of the above referred Debentures (and with reference to the Supplementary Debenture Trust Deed dated 14.01.2016), we hereby report the following particulars:

- a. List of names and addresses of holders of the Debentures on the Record Date of Interest Payment i.e. 26th February, 2016.

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TATA SONS LIMITED

Bombay House 24 Homi Mody Street Mumbai 400 001
Tel 91 22 6665 8282 Fax 91 22 6665 8080 e-mail tatasons@tata.com
website www.tata.com CIN U99999MH1917PLC000478



SR NO	NAME	Address
1	BIRLA SUN LIFE TRUSTEE COMPANY PRIVATE LIMITED A/C BIRLA SUN LIFE CAPITAL PROTECTION ORIENTED FUND-SERIES 20	CITIBANK N.A. CUSTODY SERVICES FIFC- 11TH FLR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI 400051 P :91 22 6175 7999 F : 91 22 2653 2205
2	HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	HDFC BANK LTD, CUSTODY SERVICES LODHA - I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI 400042 P :91 22 30752800 F : 91 22 30752846 E :prasungajri@hdfclife.com
3	RELIANCE GENERAL INSURANCE CO LTD	HDFC BANK LTD, CUSTODY SERVICES LODHA - I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI 400042 P :91 22 30752800 F : 91 22 30752846
4	ICICI PRUDENTIAL ULTRA SHORT TERM FUND	HDFC BANK LTD, CUSTODY SERVICES LODHA - I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG STN KANJURMARG EAST MUMBAI 400042 P :91 22 30752800 F : 91 22 30752846
5	HDFC TRUSTEE COMPANY LTD A/C HDFC SHORT TERM OPPORTUNITIES FUND	HDFC BANK LTD CUSTODY SERVICES LODHA- I THINK TECHNO CAMPUS OFF FLR 8, NEXT TO KANJURMARG RLY STATION KANJURMARG EAST, MUMBAI 400042
6	ICICI PRUDENTIAL MULTIPLE YIELD FUND SERIES 6 1125 DAYS PLAN B	HDFC BANK LTD CUSTODY SERVICES LODHA I THINK TECHNO CAMPUS OFF FLR 8 NEXT TO KANJURMARG RLY STN KANJURMARG - E MUMBAI 400042
7	ICICI PRUDENTIAL CAPITAL PROTECTION ORIENTED FUND SERIES V 1100 DAYS PLAN D	HDFC BANK LTD CUSTODY SERVICES LODHA I THINK TECHNO CAMPUS OFF FLR 8 NEXT TO KANJURMARG RLY STN KANJURMARG - E MUMBAI 400042
8	ICICI PRUDENTIAL MULTIPLE YIELD FUND SERIES 6-1100 DAYS PLAN E	HDFC BANK LTD CUSTODY SERVICES LODHA I THINK TECHNO CAMPUS OFF FLR 8 NEXT TO KANJURMARG RLY STN KANJURMARG - E MUMBAI 400042
9	ICICI PRUDENTIAL CAPITAL PROTECTION ORIENTED FUND V 1100 DAYS PLAN E	HDFC BANK LTD CUSTODY SERVICES LODHA I THINK TECHNO CAMPUS OFF FLR 8 NEXT TO KANJURMARG RLY STN KANJURMARG - E MUMBAI 400042
10	HDFC TRUSTEE CO LTD A/C HDFC CAPITAL PROTECTION ORIENTED FUND-SR II 36M MAY 2014	HDFC BANK LTD CUSTODY SERVICES LODHA I THINK TECHNO CAMPUS OFF FLR 8 NEXT TO KANJURMARG RLY STN KANJURMARG - E MUMBAI 400042
11	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS SHORT TERM FUND	DEUTSCHE BANK AG DB HOUSE, HAZARIMAL SOMANI MARG POST BOX NO. 1142, FORT MUMBAI 400001 P :022 - 6670 3000 F : 022 - 6670 3901 E :dbindia.custody@db.com
12	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS INCOME SAVER	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O. BOX NO. 1142, FORT MUMBAI 400001 P :022 - 6670 3000 F : 022 - 6670 3901 E :dbindia.custody@db.com
13	LIBERTY VIDEOCON GENERAL INSURANCE COMPANY LTD.	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O. BOX NO. 1142, FORT MUMBAI 400001 P :022 - 7180 3000 F : 022 - 7180 3901
14	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS FIXED TERM PLAN SERIES 53 1150 DAYS	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O. BOX NO. 1142, FORT MUMBAI 400001 P :022 - 7180 3000 F : 022 - 7180 3901
15	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS FIXED TERM PLAN - SERIES 61 (1122 DAYS)	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O. BOX NO. 1142, FORT MUMBAI 400001 P :022 - 7180 3000 F : 022 - 7180 3901

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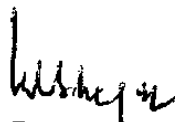




16	KOTAK MAHINDRA TRUSTEE CO. LTD. A/C KOTAK FIXED MATURITY PLAN SERIES 160	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI 400001 P :022 - 7180 3000 F : 022 - 7180 3901
17	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS HYBRID FUND - SERIES 11 (42 MONTHS)	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI 400001 P :022 - 7180 3000 F : 022 - 7180 3901
18	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS HYBRID FUND - SERIES 12 (1282 DAYS)	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI 400001 P :022 - 7180 3000 F : 022 - 7180 3901
19	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS HYBRID FUND - SERIES 13 (1275 DAYS)	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI 400001 P :022 - 7180 3000 F : 022 - 7180 3901
20	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS FIXED INCOME OPPORTUNITIES FUND	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI 400001 P :022 - 7180 3000 F : 022 - 7180 3901
21	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS HYBRID FUND - SERIES 18 (42 MONTHS)	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI 400001 P :022 - 7180 3000 F : 022 - 7180 3901
22	LIC NOMURA MF SPECIAL UNIT SCHEME	LIC MUTUAL FUND, ASSET MANAGEMENT CO LTD, INDUSTRIAL ASSURANCE BUILDING 4TH FLOOR, OPP. CHURCHGATE STATION MUMBAI 400020 P :22830588 F : 22040039 E :licmfamc_finance@licmutual.com
23	LIC NOMURA MF CAPITAL PROTECTION ORIENTED FUND SERIES - 3	LIC MUTUAL FUND ASSET MANAGEMENT CO. LTD., INDUSTRIAL ASSURANCE BUILDING 4TH FLOOR, OPP CHURCHGATE STATION MUMBAI 400020 P :22830588 F : 22040039 E :licmfamc_finance@licnomuramf.com
24	TATA SONS LTD	BOMBAY HOUSE 24 HOMI MODY STREET FORT MUMBAI 400001 P :66657110 F : 66658023 E :tatasonsinv@tata.com

- b. No interest has remained due and unpaid on the above referred Debentures.
c. No grievances have been received from holders of the above referred Debentures.

For TATA SONS LIMITED


(K. R. Bhagat)
Vice President Finance
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