



TATA CAPITAL LIMITED

Registered and Corporate Office: One Forbes, Dr. V B Gandhi Marg, Fort, Mumbai – 400 001.

Tel. No. (022) 6745 9000 Fax : (022) 66106722; Website : www.tatacapital.com

Compliance Officer and Contact Person: Mr. Shailesh Rajadhyaksha;

E-mail : compliance.ncd@tatacapital.com

SUPPLEMENTAL PUBLIC ANNOUNCEMENT / CORRIGENDUM

Public Issue by Tata Capital Limited ("Company") of Secured Non-Convertible Debentures ("NCDs") aggregating Rs. 50,000 lakhs with an option to retain over-subscription of Rs. 1,00,000 lakhs for issuance of additional NCDs (the "Issue").

This is with reference to the Prospectus dated January 21, 2009 ("Prospectus") in respect of the captioned Issue. Applicants may please note that the following disclosure supplements and should be read in conjunction with the disclosures in the Prospectus to reflect the developments that have occurred after the filing of the Prospectus with the National Stock Exchange of India Limited which is the Designated Stock Exchange, the Securities and Exchange Board of India and the Registrar of Companies, Maharashtra, Mumbai (RoC):

On page number xii - xlii and 114 of the Prospectus, it is mentioned that as per the management, the Company has incurred provisional losses of approximately Rs.1,800 lakhs (before tax) for the nine months period ended December 31, 2008 which the management believes are due to the prevailing market conditions and high cost of borrowings.

Subsequent to the filing of the Prospectus with the RoC, the Board of Directors has at its meeting held on January 28, 2009, taken on record the audited accounts of the Company for the nine months period ended December 31, 2008 which show a net loss (after tax) of Rs. 2,273 lakhs.

Except for the above, the contents of the Prospectus remain unchanged.

For and on behalf of the
Board of Directors of **Tata Capital Limited**
Sd/-
S. H. Rajadhyaksha
Company Secretary

Place : Mumbai
Date : January 30, 2009