

To whom it may concern:

Mizuho Securities Co., Ltd.

Mizuho Securities to Jointly Establish Private Equity Business with Tata Capital Pte. Limited, et al, to Invest in Unlisted Companies in Indian Mid-market Space

Mizuho Securities Co., Ltd. (“MHSC”, President: Keisuke Yokoo) today announced the conclusion of a limited liability partnership agreement with Tata Capital Pte. Limited (CEO: Soumen Mitra), a wholly-owned Singaporean subsidiary of Tata Capital Limited, et al (“Tata Capital Pte. Limited, et al”), to invest in the joint venture Tata Capital General Partners LLP, as well as the successful completion of a capital contribution in late July 2010. MHSC and Tata Capital Pte. Limited, et al, are to jointly establish a private equity fund to invest in unlisted companies in the Indian mid-market space, with Tata Capital General Partners LLP acting as the general partner.

1. Background and Objectives

On 15 February 2008, the former MHSC and Tata Capital Limited executed a non-exclusive agreement (Memorandum of Understanding) for future partnerships on a wide range of businesses, such as the private equity fund business and wealth management services, and have since moved forward to promote the private equity business and finalize fund structures.

Tata Capital General Partners LLP is looking to establish a growth fund for investors, including commitments from MHSC and Tata Capital. The objective of this fund is to invest in unlisted companies in the Indian mid-market space using the well-established network provided by the Tata companies.

2. Description of Tata Capital General Partners LLP

Company Name	Tata Capital General Partners LLP
Address	8 Cross Street No.11-00 PwC Building, Singapore 048424
Representative	Soumen Mitra
Established	7 January 2010
Business Description	Establishment, operation and monitoring of fund to invest in Indian unlisted companies

【Tata Capital Pte. Limited】

Tata Capital Pte. Limited, domiciled in Singapore, is the headquarters of the international operations of Tata Capital Limited and shall have global responsibilities and management oversight for its existing and new subsidiaries in Asia (excluding India) and Europe. Tata Capital Pte. Limited plans to establish a strong independent local franchise and augment Tata Capital’s domestic presence in areas of corporate and consumer lending, proprietary investments, advisory, broking, investment banking and private equity. To provide services to Tata Companies operating globally, Tata Capital Pte. Limited shall also establish various centers of excellence in Singapore or in other geographies that it operates in.

This is not an offer of securities for sale in the United States or elsewhere. Fund interests and other securities may not be offered or sold in the United States absent registration or an exemption from registration.