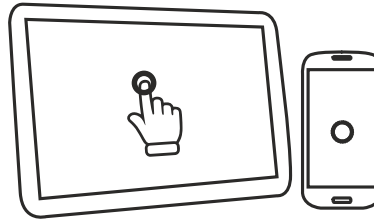




OWN A PIECE OF INDIA™

OFFERING A 5+1 SCHEME FROM TATA MUTUAL FUND



TATA DIGITAL INDIA FUND

(An Open Ended Information Technology Sector Scheme)

NEW FUND OFFER OPENS ON: 04 DECEMBER, 2015

NEW FUND OFFER CLOSSES ON: 18 DECEMBER, 2015

The Global Information Technology (IT) Market

In 2014 the worldwide IT – Business Process Management (BPM) spend was nearly USD2.3 trillion a growth of 4.6% over 2013. Packaged software, IT and BPM was above USD1.25 trillion and hardware at around USD 1 trillion accounted for 45% of expenditure.

The Indian IT Space

Overall revenues for the Indian IT industry for FY'15 (exports + domestic) was around USD 146bn; a growth of around 13% over last year. Industry contribution relative to India's Gross Domestic Product (GDP) is set to touch an estimated 9.5% and share in total services exports more than 38%.

The Big Impact Of IT On The Economy

IT Exports was around USD 98bn a growth of 12.3%, where as Domestic IT-BPM at USD48bn is growing faster than exports at 14% due to addition of eCommerce into the picture. The industry currently employs more than 3.5mn people and is India's largest private sector employer. The industry is playing a key role in promoting diversity with women employees constituting more than 34% of work force, 170,000 foreign nationals and a greater no. of employees from non Tier 1 Indian cities.

Indian IT Continues To Increase Its Penetration Of The Global Pie

Indian IT continues to gain wallet share (up 1% yoy to 67% in 2014) of the sourcing market as it adapts to the new economic environment. Indian IT players have manoeuvred their businesses by adopting non-linear revenue

models and invested to improve competencies in the Digital arena. NASSCOM expects Indian IT exports to register over 12% Compound Annual Growth Rate (CAGR) over FY14-20E to US\$175bn. Despite the weak economic recovery, Indian IT has managed to retain its revenue momentum, driven by increased penetration (wallet share) in Europe and Digital adoption in North America.

Changes In Technology – Digital, The Next Big Opportunity

Innovations in technology have been changing the contours of the IT services industry. Staying on top of technology trends is of utmost importance for Indian IT. In the digital era, enterprises have to constantly innovate and adapt to disruptive technologies in a hyper competitive environment. New age digital organisations without traditional brick & mortar assets are rapidly disrupting traditional business models. While most organisations today understand the need to undertake a Digital transformation exercise, many still struggle to define the transformation. The uncertainty, we believe, is an opportunity for Indian IT players.

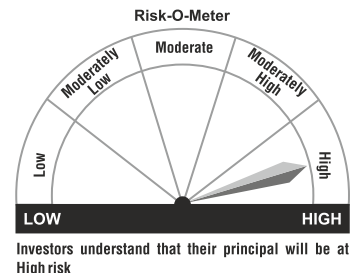
IMS And Engineering R&D – The Growth Levers

Infrastructure management should continue to be a lucrative space and offers an USD 150bn opportunity over the next three years. The acceptability of Indian IT as a technology powerhouse has improved over the years. Global product majors looking to manage cost, time-to-market, penetration in emerging markets and regulation would expedite sourcing of Engineering R&D towards Indian IT. According to NASSCOM, the share of Indian IT is expected to increase with increasing complexity of work.

This Product is suitable for investors who are seeking* long term capital appreciation and investment in equity/equity related instruments of the companies in

- Information Technology sector in India through Tata Digital India Fund

***Investors should consult their financial advisors if in doubt about whether the product is suitable for them.**

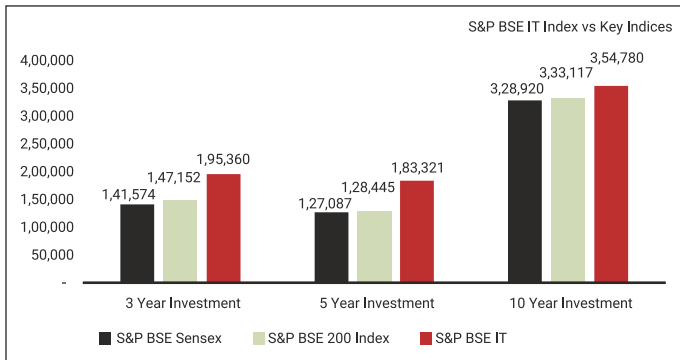


Mutual Fund investments are subject to market risks,
read all scheme related documents carefully.

IT sector: A value creator...

The S&P BSE IT Index has been a value creator, beating the broader markets over 3 and 5 Years. But over 10 Year time frame it has performed in line with the overall market. The S&P BSE IT Index has returned 13.5% compounded growth over the last 10 years v/s 12.8% by the broader market (S&P BSE 200).

Value of Rs1 Lakh invested...



Notes: • As on 4th Nov, 2015 • Data Source : Index Websites. • Calculations by ICRA

Past Performance May or May Not be Sustained in future

Global landscape: A perspective on Indian pre-eminence

- In 2014 the worldwide IT – BPM spend was nearly USD2.3 trillion a growth of 4.6% over 2013.
- Packaged software, IT and BPM was above USD1.25 trillion and hardware at around USD 1 trillion accounted for 45% of expenditure.
- Overall global sourcing growth at 9-10% was twice that of the technology growth.
- India maintained its leadership position in the sourcing arena with a share of 55%.
- Overall revenues for the industry for FY'15 (exports + domestic) was around USD 146bn; a growth of around 13% over last year.
- Industry contribution relative to India's GDP is set to touch an estimated 9.5% and share in total services exports more than 38%.
- Exports including was around USD98 bn a growth of 12.3%, where as Domestic IT-BPM at USD48 bn is growing faster than exports at 14% due to addition of eCommerce into the picture.
- IT Services is the largest segment with a share of 47%, BPM at 18%, Packages software, ER&D and product development segments together have 16.5% share, followed by eCommerce at 9.5% and Hardware at around 9%.
- The industry currently employs more than 3.5mn people and is India's largest private sector employer.

- The industry is playing a key role in promoting diversity with women employees constituting more than 34% of work force, 170000 foreign nationals and a greater no. of employees from non Tier 1 Indian cities.

India the preferred outsourcing destination

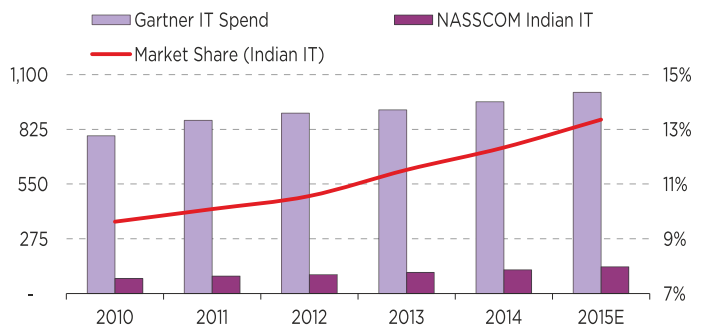
Rank 2014	Rank 2015	Country	City	Rank 2014	Rank 2015	Country	City
1	1	India	Bangalore	12	13	China	Beijing
2	2	Philippines	Manila (NCR)	14	14	China	Dalian (Dairen)
3	3	India	Mumbai	16	15	Czech Republic	Prague
4	4	India	Delhi (NCR)	19	16	Sri Lanka	Colombo
5	5	India	Chennai	15	17	China	Shenzhen
6	6	India	Hyderabad	17	18	Vietnam	Ho Chi Minh City
7	7	India	Pune	18	19	Malaysia	Kuala Lumpur
8	8	Philippines	Cebu City	22	20	Vietnam	Hanoi
9	9	Poland	Krakow	21	21	South Africa	Johannesburg
11	10	China	Sanghai	23	22	India	Chandigarh
13	11	Costa Rica	San Jose	25	23	India	Kolkata
10	12	Ireland	Dublin	20	24	Brazil	Sao Paulo

Source: IDFC Securities

Why we think the dominance is here to stay...

Overall in the US\$900 bn plus IT services industry the Indian IT players continue to gain market share at a steady pace.

Indian market share has improved over the years



Source: Gartner, NASSCOM, IDFC Securities

- Economic upheavals, disruptive technologies, expanding competition and rapidly evolving customer requirements present both new challenges and opportunities for Indian technology majors.
- The Indian IT industry now has to simultaneously serve two distinct requirements for clients: Drive operational excellence (legacy work; comprising approx. 65% of revenues as of Fy15)
- Create Enterprise Digital Transformation (EDT) to enable organisations to improve customer reach and engagement, make faster decisions, improve time to market of solutions and help clients expand their businesses.
- Indian IT companies have already captured a lion's share of the operational excellence segment, which has so far accounted for the major chunk of IT investment of clients.

Source: NASSCOM, IDFC Securities

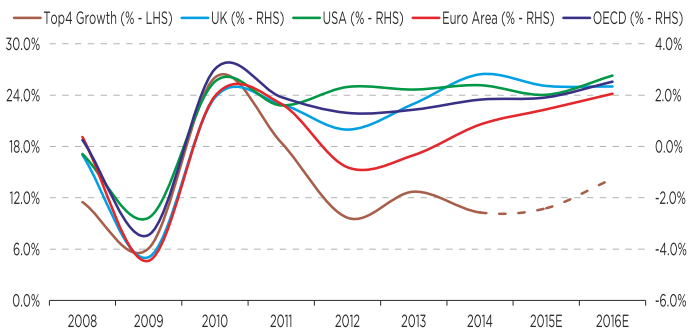
- Indian IT has adopted various routes to achieve this, but future success would depend on its ability to stay relevant to clients in an era of fast evolving technological changes.

Technology trends disruption and opportunity for Indian IT Services			
Technology Trends	Current business models	Disruption to models	Growth opportunities for Indian IT
Cloud	On premise infrastructure of software & hardware	As-a-Service economy shrinking the addressable opportunity	Private Cloud Adoption (26% CAGR; FY14-18E,) Managed Security Services (16% CAGR; FY14-20E,) Apps Integration/Migration (15% CAGR; FY14-18E)
Digital	Web enabled services/Mainframe led services	Asset-light companies challenging brick-and-mortar models	Enterprise Digital Transformation (27% CAGR; FY15-20E)
IMS	On-premise and Remote IMS	Automation and Cloud reducing workload	IMS (16% CAGR; FY14-20E)
Global ER&D	Small piecemeal projects and staff augmentation.	Fast evolving technology addressing EM and cost factor	Global ER&D/PES (15% CAGR; FY14-20E,) IIoT (35% CAGR; FY14-20E)
BPO	Supplement process gaps, reduce opex.	Platform-based solution integrated with analytics	BPO (13% CAGR; FY14-20E)
Automation/AI	Cost arbitrage, labour intensive	Increased use of intelligent machine	AI Platform (17% CAGR; FY14-19E)

Source: IDFC Securities

Ample room for growth

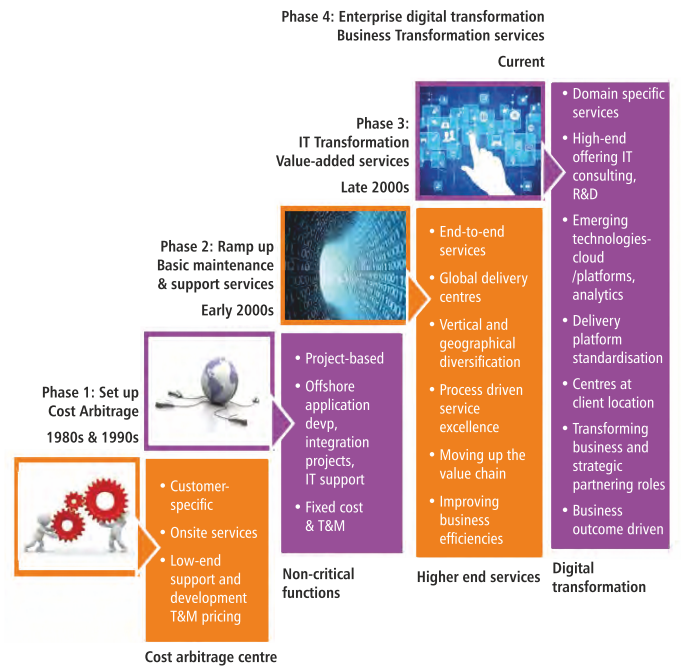
- IT spending as a proportion of total capital expenditure has increased in the past 10 years.
- We expect the trend to accelerate as economic recovery becomes steadier.
- IT investments have tended to track GDP growth of key markets.
- However, over the past four years (2011-15) spending has been subdued.
- With investments lagging the pick-up in the ongoing economic recovery, we see ample room for growth for Indian IT.



Source: The Organisation for Economic Co-operation and Development (OECD), IDFC Securities Research, Top 4 (TCS, Infosys, Wipro, HCL Tech) • RHS of the graph - Indian IT Growth & LHS of the graph GDP growth across different geographies.

Indian IT : Evolving from a linear to non-linear model

- The growth opportunity for Indian IT is driven by shift from a linear to a non-linear model, which involves decoupling of revenue growth and employee addition.
- The strategies of Indian IT companies include both inward-looking (Product/ IP development) and outward-looking (Consulting/ IT Outsourcing) initiatives supported by verticalised offerings.
- Expertise developed in specific verticals has enabled Indian IT to deliver innovative products and services to customers, which has facilitated access to both new geographies and customers. The Indian IT sector is set to grow in low-to-mid teens in the foreseeable future as the wallet share gain is likely to sustain.



Source: NASSCOM, IDFC Securities

Distributed by:

Disclaimer: Data / Views given in this document are based on the information obtained from various sources. There is no assurance that the information technology sector will perform as per the expectations/projections given. Uncertain future events may have an adverse impact on the information technology sector. Companies mentioned in this presentation is for information purposes only and not to be construed as an indicative portfolio of the scheme.

OWN A PIECE OF INDIA™

OFFERING A 5+1 SCHEME FROM TATA MUTUAL FUND



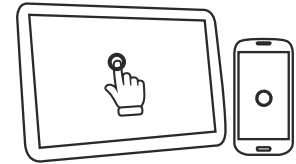
TATA BANKING & FINANCIAL SERVICES FUND

(An Open Ended Banking & Financial Services Sector Scheme)



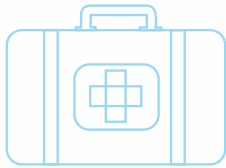
TATA INDIA CONSUMER FUND

(An Open Ended Consumption Oriented Sector Scheme)



TATA DIGITAL INDIA FUND

(An Open Ended Information Technology Sector Scheme)



TATA INDIA PHARMA & HEALTHCARE FUND

(An Open Ended Pharma And Healthcare Services Sector Scheme)



TATA RESOURCES & ENERGY FUND

(An Open Ended Resources And Energy Sector Scheme)



TATA INFRASTRUCTURE FUND#

(An Open Ended Equity Scheme)

**NEW FUND OFFER OPENS ON:
04 DECEMBER, 2015**

**NEW FUND OFFER CLOSES ON:
18 DECEMBER, 2015**

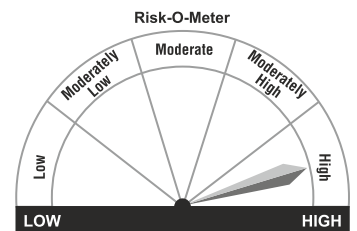
**#EXISTING SCHEME AVAILABLE FOR SUBSCRIPTION
ON ALL BUSINESS DAYS AT NAV BASED PRICE**

TATA
mutual
fund

These Products are suitable for investors who are seeking* long term capital appreciation and investment in equity/equity related instruments of the companies in

- Banking and Financial Services sector in India through Tata Banking & Financial Services Fund
- Consumption Oriented sectors in India through Tata India Consumer Fund
- Information Technology sector in India through Tata Digital India Fund
- Pharma & Healthcare sectors in India through Tata India Pharma & Healthcare Fund
- Resources & Energy sectors in India through Tata Resources & Energy Fund
- Infrastructure sector in India through Tata Infrastructure Fund

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.



Investors understand that their principal will be at High risk



www.ownapieceofindia.co.in

Mutual Fund investments are subject to market risks,
read all scheme related documents carefully.