

7<sup>th</sup> May, 2007

To whom it may concern

Company Name: Nifco Inc.  
Head Office: 184-1 Maioka-cho, Totsuka-ku,  
Yokohama, Kanagawa Pref., Japan  
Comp. Code no. 7988 (1st Board TSE)  
Rep. Director: Ryuji Watanabe, President  
Contact Person: Kenichi Sakurai, Managing Director  
(tel 03-5476-4857)

**Notice concerning the annulment of a joint venture agreement, dissolution of an affiliated company and its liquidation**

The Company would like to announce that it has been decided to dissolve and liquidate Tata Nifco Fasteners Private Limited, which is an affiliate of the Company, and annul the joint venture agreement, as described below.

**Notes**

**1. The circumstances of the annulment of the joint venture agreement, the liquidation and dissolution.**

The affiliated company became dormant in March, 2000 and, since the situation of the company remains unchanged, it has been decided to dissolve and liquidate it once the joint venture agreement has been annulled.

**2. Outline of the company**

(1) Company name:	Tata Nifco Fasteners Private Limited
(2) Location:	Beck House, 1 <sup>st</sup> Floor, Damle Path, off Law College Road, Erandwana, Pune 41104
(3) Representative:	Jeevan Mahaldar
(4) Amount of capital:	20,000 Indian Rupees
(7) Shareholdings:	Nifco 50%, Tata Group 50%
(8) Planned liquidation:	around the end of December, 2007

**3. Future prospects**

There shall be no effect on the business results for the period ending March 2008.

**【 For questions related to this announcement, please contact the following 】**  
Nifco Inc., Overseas Planning Department at telephone no. 03-5476-4857