

**Tube Investments of India Limited****(Formerly known as TI Financial Holdings Limited)**

Dare House, 234, N.S.C. Bose Road, Chennai 600 001, India

Tel: 91.44.4217 7770-5 Fax: 91.44.4211 0404

Website: www.tiindia.com CIN: L35100TN2008PLC069496

14th August, 2018

The Manager  
Listing Department  
National Stock Exchange of India Ltd  
Exchange Plaza, 5th Floor  
Plot No.C-1, Block G  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai 400 051

BSE Limited  
1st Floor  
New Trading Ring, Rotunda Building  
P J Towers, Dalal Street  
Fort,  
Mumbai 400 001

Dear Sirs,

**Updates - Credit Ratings from CRISIL – ISIN INE974X01010**

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find below details of CRISIL's upgrade in rating of the Company's non-convertible debenture (NCD) programme & long-term debt programmes and also CRISIL's reaffirmation of rating of the Company's short-term debt and commercial paper programmes vide its communication to the Company of date:

Sl. No.	Facility rated	Rating
1	Bank loan facilities - Rs.700 Cr. - Long term rating	<b>CRISIL AA+/Stable</b> (Upgraded from 'CRISIL AA/Positive')
	- Short term rating	<b>CRISIL A1+</b> (reaffirmed)
2	Non-Convertible Debentures - Rs.450 Cr.	<b>CRISIL AA+/Stable</b> (Upgraded from 'CRISIL AA/Positive')
3	Commercial Paper - Rs.500 Cr.	<b>CRISIL A1+</b> (reaffirmed)

This is for your information and records.

Thanking you,

Yours faithfully,

For TUBE INVESTMENTS OF INDIA LTD

  
S SURESH  
COMPANY SECRETARY

murugappa