



Tube Investments of India Ltd.

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: L35921TN1949PLC002905

25th April, 2017

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

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

Dear Sirs,

Sub: Outcome of the Equity Shareholders Meeting of the Company held under the directions of the National Company Law Tribunal, and the proceedings thereat

We write to inform that a meeting of the Equity Shareholders of the Company was held on Monday, the 24th April, 2017 at The Music Academy, New No.168, (Old No. 306), TTK Road, Chennai – 600014 at 10.15 A.M as per the directions of the National Company Law Tribunal, Division Bench, Chennai vide its Order dated 10th March, 2017 for the purpose of approving the Scheme of Arrangement between the Company and TI Financial Holdings Limited and their respective shareholders.

In the above connection, we enclose the Consolidated Scrutiniser's Report furnished by the Scrutiniser, Mr. R Sridharan of M/s. R Sridharan & Associates, in respect of the results of the remote e-voting process and the poll conducted at the meeting.

We inform that the resolution for approval of the Scheme of Arrangement between Tube Investments of India Limited (Demerged Company) and TI Financial Holdings Limited (Resulting Company) and their respective shareholders has been passed by the members of the Company with the requisite majority.

In terms of Regulation 30 of the SEBI (Listing Regulations & Disclosure Requirements) Regulations, 2015, proceedings in respect of the meeting is also enclosed in the format prescribed.

Kindly take the above on record.

Thanking you,

Yours faithfully,
for TUBE INVESTMENTS OF INDIA LIMITED


S SURESH
COMPANY SECRETARY

Encl.



murugappa



Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the proceedings of the Meeting of the Equity Shareholders of the Company held under the directions of the National Company Law Tribunal, Division Bench, Chennai

Disclosure requirement	Details
a) Date of the meeting.	Monday, the 24 th April, 2017
b) Brief details of items deliberated and results thereof.	<p>The business relating to approval for the Scheme of Arrangement between the Company viz., Tube Investments of India Limited ("the Demerged Company") and TI Financial Holdings Limited ("the Resulting Company") and their respective shareholders, was transacted at the meeting.</p> <p>The said resolution was passed with the requisite majority.</p>
c) Manner of approval proposed	Remote electronic voting and also, voting by means of ballot/polling paper at the meeting were provided.



TUBE INVESTMENTS OF INDIA LIMITED

'Dare House', 234, N S C Bose Road, Chennai – 600 001

Tel: 91.44.4217770-5 Fax: 91.44.42110404

Website: www.tiindia.com; Email id: investorservices@tii.murugappa.com

CIN: L35921TN1949PLC002905

Resolution passed at the Meeting of the Equity Shareholders Meeting of the Company held on 24th April, 2017 ("the Meeting") pursuant to the directions of the National Company Law Tribunal, Division Bench, Chennai ("NCLT")

1. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"], the Company vide its Notice dated 21st March, 2017, along with the Statement thereto, sought the approval of the Equity Shareholders for the following resolution:

Approval for the Scheme of Arrangement (Demerger) between the Company and TI Financial Holdings Limited and their Shareholders

"RESOLVED that pursuant to the provisions of Section 230 read with Section 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions of the Companies Act, 2013, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approval(s) consents, sanctions and permissions of BSE Limited (BSE), National Stock Exchange of India Limited (NSE), Securities and Exchange Board of India (SEBI), Central Government, other concerned regulatory authorities and the sanction of the National Company Law Tribunal, Division Bench, Chennai (hereinafter referred to as "NCLT") and/or such other appropriate authority/ies, as may be applicable, if any, and all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the Scheme of Arrangement between Tube Investments of India Limited and TI Financial Holdings Limited and their respective Shareholders, placed before this meeting, be and is hereby approved."

"RESOLVED FURTHER that for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board of Directors of the Company or any person(s) authorised by the Board to exercise the powers conferred on the Board of Directors of the Company by this resolution), be and are hereby severally authorised to do all things and to take all incidental and necessary steps for and on behalf of the Company and to take from time to time all incidental and necessary steps for and on behalf of the Company and to take from time to time all decisions and steps necessary, expedient or proper, with respect to implementation of the above mentioned resolution, and also to take all other decisions as it/they may, in its/their absolute decision, deem appropriate and to deal with all questions or difficulties that may arise in the course of implementing the above resolution."

2. Mr. R Sridharan of Messrs. R Sridharan & Associates, Company Secretaries, the Scrutiniser appointed for conducting the voting process viz., the remote electronic voting as well as the voting by means of ballot paper at the Meeting in a fair and transparent manner and for submitting Report thereon to me as the Chairman appointed for the Meeting, after completion of the voting process and scrutiny of the electronic voting and ballot papers, has submitted the Consolidated Scrutiniser's Report, which is enclosed.

3. The details of the votes cast in respect of the resolution, extracted from the aforementioned Scrutiniser's Report, are as below:

(i) Votes in favour of the resolution:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members/ Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
157	111414660	138	17777785	129192445	99.9982

(ii) Votes against the resolution:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members/ Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
2	2261	0	0	2261	0.0018


(iii) Invalid Votes:

Number of members voted in Remote E-Voting	Number of votes cast (Shares) – Remote E-Voting	Number of Members/ Proxies voted by Poll	Number of votes cast (Shares) – Poll	Total number of votes cast through Remote E-Voting and Poll
0	0	6	4970	4970

Based on the above, I, the Chairman appointed for the Meeting, declare that the resolution under Section 230 read with Section 232 of the Companies Act, 2013 as contained in the Notice dated March 21, 2017 has been approved by the Equity Shareholders of the Company with the requisite majority.

4. The above declared results are displayed at the Registered Office of the Company and on its website viz., www.tiindia.com and on the website of Karvy besides communication of the same to the Stock Exchanges on which the Company's equity shares are listed viz., the BSE Ltd. and the National Stock Exchange of India Ltd.

Place: Chennai
Date: 25th April, 2017


M M MURUGAPPAN
CHAIRMAN APPOINTED FOR THE MEETING

Encl.: As above

Consolidated Scrutinizer's Report on the results of the Remote e-voting process and the Poll conducted at the Equity Shareholders Meeting of Tube Investments of India Limited held on Monday, the 24th April, 2017 at 10.15 a.m. at TTK Auditorium, The Music Academy, New No.168, (Old No.306) T.T.K.Road, Chennai- 600014

24th April, 2017

To

Mr. M M Murugappan

Chairman appointed by the National Company Law Tribunal, Division Bench, Chennai for the Equity Shareholders Meeting of M/s. Tube Investments of India Limited pursuant to the Original Application No. 1(CAA)/2017

Dear Sir,

Ref: Equity Shareholders Meeting of Tube Investments of India Limited ("the Company") convened as per the directions of the National Company Law Tribunal, Division Bench, Chennai held on Monday, the 24th April, 2017 at 10.15 a.m. at TTK Auditorium, The Music Academy, New No.168, (Old No.306) T.T.K.Road, Chennai - 600014 ("the Meeting")

Sub: Consolidated Report of the Scrutinizer on the Remote e-voting and Poll provided for the Meeting

1. We, M/s. R.Sridharan & Associates, Company Secretaries have been appointed as the Scrutinizer by you as the Chairman appointed for the Meeting in accordance with the directions of the National Company Law Tribunal, Division Bench, Chennai ("NCLT") in its Order dated 10th March, 2017 vide your letter dated 16th March, 2017, for the purpose of scrutinizing:

- i) The remote electronic voting process ("remote e-voting") held between 19th April, 2017 from 9.00 AM IST (Wednesday) to 23rd April, 2017 till 5.00 PM IST (Sunday) pursuant to the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (Rules) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations") and
- ii) the Poll conducted at the Meeting under the provisions of Section 109 of the Act read with Rule 21 of the Rules;

Tube Investments of India Limited

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ESM – Consolidated Scrutinizer Report





on the resolution as contained in the Notice dated 21st March, 2017 ("the Notice") of the Equity Shareholders Meeting of the Company ("the Meeting"), held on Monday, the 24th April, 2017, at the TTK Auditorium, The Music Academy, New No.168,(Old No.306), T.T.K. Road, Chennai – 600014, for the business to be transacted in the matter of the Scheme of Arrangement between Tube Investments of India Limited ("Demerged Company") and TI Financial Holdings Limited ("Resulting Company") and their respective shareholders under Sections 230 to 232 and other relevant provisions of the Act and any amendments thereto.

2. The management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules and SEBI LODR Regulations, 2015 relating to voting through remote e-voting and through Poll (by means of Ballot Paper) on the resolution contained in the Notice of the Meeting.

3. The Company had appointed M/s. Karvy Computershare Private Limited ("Karvy"), the Agency authorized under Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and the provisions of SEBI LODR Regulations, 2015 to provide remote e-voting facility to the Equity Shareholders of the Company from 9:00 AM IST on 19th April, 2017 (Wednesday) to 5:00 PM IST on 23rd April, 2017 (Sunday).

4. The Equity Shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut off date of 17th April, 2017 (Monday) were entitled to vote on the resolution.

5. The remote e-voting had commenced at 9:00 AM IST on 19th April, 2017 (Wednesday) and closed at 5:00 PM IST on 23rd April, 2017 (Sunday).

6. Our responsibility as a Scrutinizer for the voting process (by remote e-voting and poll at the Meeting), was restricted to scrutinizing the results of the remote e-voting process and the poll at the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolution stated in the Notice, based on the reports generated from the remote e-voting system provided by Karvy and based on the Poll taken by means of Ballot Paper at the Meeting.

7. On the basis of the Register of Members and the beneficiary owners made available by the Depositories, the Company had completed the dispatch of the Notice of the Meeting along with the relevant annexures referred thereto, proxy form, attendance slip, etc., on 23rd March, 2017, to all the Equity Shareholders, as on 17th March, 2017. To the Equity



Shareholders whose e-mail ids are registered with the Company/Karvy/Depository Participant(s) viz., NSDL and CDSL, for communication purposes unless the Shareholder had requested for a physical copy, a soft/electronic copy of the Notice indicating the process and manner of e-voting along with the relevant annexures referred in the Notice, proxy form and attendance slip were sent on 23rd March, 2017. The Company had also published advertisement in the aforesaid regard, in English, in "Business Standard" (All India Editions) and the translation thereof in Tamil, in "Dinamani" (Tamilnadu Editions) on 24th March, 2017.

8. The remote e-voting module was disabled and blocked by Karvy for e-voting at 5:00 PM IST on 23rd April, 2017.

9. At the venue of the Meeting convened on the directions of the NCLT, on Wednesday, 24th April, 2017, at the end of discussion, the Chairman appointed for the Meeting directed the conducting of voting by means of Ballot Paper for the Equity Shareholders present at the Meeting who had not cast their votes earlier through the remote e-voting module of Karvy. We assisted the process. Upon completion of the voting, Karvy provided us with details of the Equity Shareholders present in person or by proxy at the Meeting, who had cast their votes and other details.

10. We counted first the votes cast at the Meeting. Thereafter, we unblocked the votes cast through the remote e-voting done in the presence of the following two witnesses who are not in the employment of the Company, namely, (1) Mr. K Satheesh and (2) Ms. Srinidhi Sridharan. We scrutinized and reviewed the remote e-voting through electronic means and votes tendered therein based on the data downloaded from the Karvy e-voting module.

11. Further, in terms of the Notice for the Equity Shareholders Meeting on 21st March, 2017, the shareholders who have already voted through the remote e-voting were not entitled to vote at the Meeting. As such, votes, if any, cast by such shareholders who had voted at the venue of the Meeting were treated as invalid.

12. We, accordingly, hereby submit a consolidated Scrutinizer's Report on the results of voting by remote e-voting and on the Poll taken through Ballot Paper at the Meeting on the said resolution as under.



To consider and if thought fit, to approve with or without modification(s), the following Resolution under Section 230 read with Section 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions of the Companies Act, 2013, and the provisions of the Memorandum and Articles of Association of the Company for approval of the arrangement embodied in the Scheme:

"RESOLVED that pursuant to the provisions of Section 230 read with Section 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions of the Companies Act, 2013, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approval(s) consents, sanctions and permissions of BSE Limited (BSE), National Stock Exchange of India Limited (NSE), Securities and Exchange Board of India (SEBI), Central Government, other concerned regulatory authorities and the sanction of the National Company Law Tribunal, Division Bench, Chennai (hereinafter referred to as "NCLT") and/or such other appropriate authority/ies, as may be applicable, if any, and all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the Scheme of Arrangement between Tube Investments of India Limited and TI Financial Holdings Limited and their respective Shareholders, placed before this meeting, be and is hereby approved."

"RESOLVED FURTHER that for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board of Directors of the Company or any person(s) authorised by the Board to exercise the powers conferred on the Board of Directors of the Company by this resolution), be and are hereby severally authorised to do all things and to take all incidental and necessary steps for and on behalf of the Company and to take from time to time all incidental and necessary steps for and on behalf of the Company and to take from time to time all decisions and steps necessary, expedient or proper, with respect to implementation of the above mentioned resolution, and also to take all other decisions as it/they may, in its/their absolute decision, deem appropriate and to deal with all questions or difficulties that may arise in the course of implementing the above resolution."





(i) Votes in **favour** of the resolution:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E-Voting	Number of members/ Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E-Voting and Poll	% of total number of valid votes cast
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(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) - Remote E- Voting	Number of members/Proxies voted by Poll	Number of votes cast (Shares) - Poll	Total Number of votes cast through Remote E- Voting and Poll
0	0	6	4970	4970

Based on the aforesaid results, the resolution under Section 230 read with Section 232 of the Companies Act, 2013 contained in the Notice dated March 21, 2017 has been passed by the Equity Shareholders of the Company through remote e-voting and poll at the meeting with requisite majority.

A Compact Disc (CD) containing electronic data and other relevant records relating to remote e-voting and Poll has been kept in our safe custody and shall be retained until the minutes of the aforesaid Equity Shareholders Meeting is approved and signed, and shall be handed over to the Company Secretary for safe keeping.

Thanking you,
Yours faithfully,

For **R. Sridharan & Associates**
Company Secretaries

M M Mungappa

CS R. Sridharan
CP No. 3239
FCS No. 4775





TUBE INVESTMENTS OF INDIA LIMITED	
Date of the AGM/EGM	24-04-2017
Total number of shareholders on record date	22611
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	40
Public:	617
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1									
Resolution required: (Ordinary/ Special)	Approval to the Scheme of Arrangement of Tube Investments of India Limited (Demerged Company) and TI Financial Holdings Limited (Resulting Company) and their respective Shareholders, for the demerger of the Manufacturing Business Undertaking from the Demerged Company into the Resulting Company and matters related therewith.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting		74348563	81.3144	74348563	0	100.0000	0.0000		
	Poll	91433440	13996082	15.3074	13996082	0	100.0000	0.0000		
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000		
Public- Institutions	Total		88344645	96.6218	88344645	0	100	0		
	E-Voting		37058466	71.8200	37058466	0	100.0000	0.0000		
	Poll	51599125	3227395	6.2547	3227395	0	100.0000	0.0000		
Public- Non Institutions	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000		
	Total		40285861	78.0747	40285861	0	100	0		
	E-Voting		9892	0.0223	7631	2261	77.1431	22.8568		
Public- Non Institutions	Poll	44415306	554308	1.2480	554308	0	100.0000	0.0000		
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000		
	Total		564200	1.2703	561939	2261	99.5993	0.4007		
Total		187447871	129194706	68.9230	129192445	2261	99.9982	0.0018		