



**Tube Investments of India Limited**

"Chola Crest," No. C54-55 & Super B-4  
Thiru - Vi - Ka Industrial Estate, Guindy, Chennai-600 032.  
Tel: 91 44 4217 7770-5 Email: tii-secretarial@tii.murugappa.com  
Website: www.tiindia.com CIN: L35100TN2008PLC069496

6th December 2023

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  
Phiroze Jeejeebhoy Towers,  
Dalal Street Fort  
Mumbai 400 001

Dear Sirs,

**Scrutinizer's Report on the result of Postal Ballot**

In continuation to our letter dated 2nd November 2023, we inform that the shareholders of the Company have passed the Ordinary Resolution as contained in the Company's Notice of Postal Ballot & E-voting dated 30th October 2023.

Please find enclosed the Scrutinizer's Report dated 6<sup>th</sup> December 2023 pursuant to Section 110 of the Companies Act 2013 read with Rule 22 of the Companies (Management and Administration Rules, 2014).

We request you to take the above on record and do the needful

Thanking you,

Yours faithfully,  
for TUBE INVESTMENTS OF INDIA LIMITED

S KRITHIKA  
COMPANY SECRETARY

6<sup>th</sup> December, 2023

**The Chairman**  
**TUBE INVESTMENTS OF INDIA LIMITED**

Chola Crest, No. C54-55 & Super B-4,  
Thiru-Vi-Ka Industrial Estate,  
Guindy,  
Chennai – 600 032.

Dear Sir,

**Sub: Passing of Resolution through Postal Ballot**

Pursuant to the resolution passed by the Board of Directors of **Tube Investments of India Limited** (“the Company”) on 30<sup>th</sup> October, 2023, we have been appointed as Scrutinizer for the purpose of scrutinizing the postal ballot process through remote electronic voting in respect of the following resolution:

<b>Reference to the Companies Act, 2013</b>	<b>Type and Description of the resolution</b>
<b>Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013</b>	<p><b>ORDINARY RESOLUTION</b></p> <p><b>RESOLVED</b> that pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other Rules as may be applicable thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval be and is hereby accorded for re-appointment of Mr. K R Srinivasan (DIN 08215289) as President and Whole-time Director, with effect from 11<sup>th</sup> November, 2023, and the term of his re-appointment is from 11<sup>th</sup> November, 2023 to 30<sup>th</sup> June, 2024 (both days inclusive) and so long as he holds the said office, he shall not be liable to retire by rotation except to the extent necessary to comply with the provisions of the Companies Act, 2013.</p> <p><b>RESOLVED FURTHER</b> that pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other Rules as may be applicable thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject further to the limits prescribed in the Companies Act, 2013, the terms of remuneration payable to Mr. K R Srinivasan as President and Whole-time Director, with effect from 11<sup>th</sup> November, 2023 to 30<sup>th</sup> June, 2024 (both days inclusive), shall be as follows:</p>

	<p><b>a. Salary</b></p>	<p>Rs. 6,51,000/- per month in the scale of Rs.4,00,000/- - Rs.9,00,000/-. The increments within the scale would be decided by the Nomination &amp; Remuneration Committee.</p>
<p><b>b. Allowances / Perquisites / Incentive</b></p>	<p>(a) Allowances like Leave Travel Allowance, Personal Allowance, Special Allowance, Grade Allowance and/or any other allowance;</p> <p>(b) Perquisites such as furnished/unfurnished accommodation to be provided by the Company or house rent allowance in lieu thereof, reimbursement of medical expenses incurred for self and family, club fees, provision of car(s) and any other perquisites, benefits, or amenities;</p> <p>(c) Incentive;</p> <p>As may be approved by the Nomination and Remuneration Committee from time to time. Incentive (at 100% level) will be 25% of the annual pay, Annual pay includes salary, perquisites, allowances, incentives &amp; retiral benefits; and</p> <p>(d) The allowances and perquisites shall not exceed 100% of the Salary.</p>	
<p><b>c. Retirement benefits</b></p>	<p>(i) Contribution to Provident Fund, Superannuation Fund and Gratuity as per rules of the Fund/Scheme in force from time to time.</p> <p>(ii) Encashment of leave as per rules of the Company in force from time to time.</p>	
<p><b>d. General</b></p>	<p>(i) In the event of absence or inadequacy of profits in any financial year, Mr. K R Srinivasan shall be entitled to such remuneration as may be determined by the Board, which shall not, except with the approval of the Shareholders, exceed the limits prescribed under the Companies Act, 2013 and the Rules made thereunder or any statutory modification or re-enactment thereof.</p> <p>(ii) Perquisites shall be valued in terms of income-tax rules or actual expenditure incurred by the Company in providing the benefit or generally</p>	

			<p>accepted practice as is relevant. Provision of telephone (including at residence) shall not be reckoned as perquisite.</p> <p>(iii) The aggregate remuneration (including salary, allowances, perquisites, incentive/ commission, and retirement benefits) for any financial year shall be subject to an overall ceiling of 2.5% of the net profits of the Company for that financial year computed in the manner prescribed under the Companies Act, 2013.</p> <p>(iv) Mr. K R Srinivasan will not be entitled to any sitting fees for attending meetings of the Board or any Committee thereof.</p> <p>(v) Mr. K R Srinivasan will be entitled for grant of stock options under Employee Stock Option Scheme(s), if any.</p> <p>(vi) Mr. K R Srinivasan will be subject to all other service conditions as applicable to any other employee of the Company. He will not be entitled for severance fee or other compensation for any loss of office</p> <p><b>RESOLVED FURTHER</b> that for the purpose of giving effect to this Resolution, the Board of Directors or any Committee thereof be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company.</p>
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WE REPORT that In accordance with the provisions of the Act and Ministry of Corporate Affairs, Government of India's General Circular No.14/2020 dated 8<sup>th</sup> April, 2020 read with General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, General Circular No. 22/2020 dated 15<sup>th</sup> June, 2020 and General Circular No. 33/2020 dated 28<sup>th</sup> September, 2020, General Circular No. 39/2020 dated 31<sup>st</sup> December, 2020, and General Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021, General Circular No. 20/2021 dated 8<sup>th</sup> December, 2021, General Circular No. 3/2022 dated 5<sup>th</sup> May, 2022, General Circular No. 11/2022 dated 28<sup>th</sup> December, 2022 and General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 ("MCA Circulars"), the Company has sent Postal Ballot Notice dated 30<sup>th</sup> October, 2023 on 2<sup>nd</sup> November, 2023 through electronic mode only to those Members whose e-mail addresses are registered with the Company (in respect of the shares held in physical form) and

with their Depositories (in respect of the shares held in Demat Form) and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, October 27, 2023 ("Cut-off date").

WE REPORT that the management of the Company is responsible to ensure the compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder including MCA Circulars as mentioned above relating to Postal Ballot E- voting, on the resolution contained in the Postal Ballot Notice. Our responsibility as a scrutinizer for e-voting and postal ballot process is restricted to presenting a Scrutinizer's report on the votes cast "in favour" or "against" the resolution stated above, based on the reports generated from the e-voting system provided by National Securities Depository Limited (NSDL), the authorized agency engaged by the Company.

We report that as stated in the notice sent to the members, the Company had fixed Monday, 4<sup>th</sup> December, 2023 as the last date for E-Voting. As required under Rule 22 of the Companies (Management and Administration) Rules, 2014 an advertisement was published by the Company in "**BUSINESS STANDARD**" in 'English' on 3<sup>rd</sup> November, 2023 and "**MAKKAL KURAL**" in vernacular language 'Tamil' on 3<sup>rd</sup> November, 2023 informing about the dispatch of the Postal Ballot Notice and other related matters mentioned therein. We have received E-Voting from the members during the period **5<sup>th</sup> November, 2023 (9:00 a.m. IST) to 4<sup>th</sup> December, 2023 (5:00 p.m. IST)**.

All the votes received upto the closure of working hours (**5:00 p.m. IST**) on Monday, 4<sup>th</sup> December, 2023, the last date fixed by the Company for receipt of E-Voting, were considered for our scrutiny.

WE REPORT that all the votes were scrutinized and processed and a computer statement containing the Shareholders Name, Address, Folio/Client ID Number, Postal Ballot Number, number of Shares held, Number of Votes voted, Assented, Dissented and Rejected were generated.

We report that out of **84624** Shareholders, we have received valid E-Voting from **1009** Shareholders and the details of polling results are given below:

Receipt of Postal Ballot E-Voting	<b>5<sup>th</sup> November, 2023 (9:00 a.m. IST) to 4<sup>th</sup> December, 2023 (5:00 p.m. IST)</b>		
Total No. of Shareholders	<b>84624</b>		
Total No. of Shares	<b>193318815</b>		
<b>Particulars</b>	<b>As per Postal Ballot</b>	<b>As per E-Voting</b>	<b>Total</b>
Postal Ballot Forms Received	-	<b>1009</b>	<b>1009</b>
Less: Invalid Forms	-	<b>0</b>	<b>0</b>
<b>Net Valid Forms</b>	-	<b>1009</b>	<b>1009</b>

**Re-appointment of Mr. K R Srinivasan as President and Whole-time Director and the terms of remuneration thereof.**

**ORDINARY RESOLUTION**

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

<b>Number of members voted in E- Voting</b>	<b>Number of votes cast (Shares) – E-Voting</b>	<b>% of total number of valid votes cast</b>
<b>964</b>	<b>154828359</b>	<b>99.39</b>

(ii) Votes **against** the resolution:

<b>Number of members voted in E- Voting</b>	<b>Number of votes cast (Shares) –E-Voting</b>	<b>% of total number of valid votes cast</b>
<b>45</b>	<b>950355</b>	<b>0.61</b>

(iii) **Invalid** Votes:

<b>Number of members voted in E- Voting</b>	<b>Number of votes cast (Shares) – E- Voting</b>
<b>NIL</b>	<b>NIL</b>

**RESULT:**

**As the number of votes cast in favour of the resolution was not less than the number of votes cast against, we report that the Ordinary Resolution under Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.**

We FURTHER REPORT that as per the notice of Postal Ballot dated 30<sup>th</sup> October, 2023 approved by the Board of Directors on 30<sup>th</sup> October, 2023. The results of the e-voting will be announced by the Executive Chairman or the Executive Vice Chairman or the Managing Director of the Company on or before Wednesday, 6<sup>th</sup> December, 2023 at the registered office of the Company and communicated to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the Company's shares are listed and will also be displayed on the Company's website [www.tiindia.com](http://www.tiindia.com). and on the website of NDSL.

WE FURTHER REPORT that as per Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has complied with all the provisions of the Rules. We further report that as per the said Rules, the records maintained by us such as the computer register (to record the consent or otherwise received from the shareholders, which includes all the particulars of the shareholders such as the name, address, folio number, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares abstained, number of shares rejected), are in our safe custody which will be handed over to the Company Secretary after the Chairman of the meeting considers, approves and signs the minutes of the meeting.

We thank you for the opportunity given to us to act as Scrutinizer for the above Postal Ballot E-Voting.

Thanking You

Yours faithfully,

**For R. SRIDHARAN & ASSOCIATES  
COMPANY SECRETARIES**

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SRIDHAR  
AN

Digitally signed  
by R SRIDHARAN  
Date: 2023.12.06  
13:06:32 +05'30'

**CS R SRIDHARAN  
FCS No. 4775  
C P No. 3239  
PR No. 657/2020  
UDIN: F004775E002850442**

Place: Chennai