



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

30th May 2024

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: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition of equity shares in M/s. IPLTech Electric Private Limited - ISIN: INE 974X01010

We would like to inform that M/s. TI Clean Mobility Private Limited ("TICMPL"), a subsidiary of the Company ("TII"), has acquired today (30th May 2024) 5,024 equity shares being the entire shares held by the founders of M/s. IPLTech Electric Private Limited ("IPLT"), representing 23.69% of the share capital of IPLT for an aggregate consideration of about Rs. 185 Cr. Consequent to the acquisition, TICMPL's shareholding in IPLT has increased from 65.77% to 89.46%.

Further details are in the annexed statement of disclosure furnished pursuant to Regulation 30 of the SEBI Listing Regulations.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For TUBE INVESTMENTS OF INDIA LIMITED

S KRITHIKA
A COMPANY SECRETARY



murugappa



Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to acquisition of entire equity shares held by the founders in M/s. IPLTech Electric Private Limited (“IPLT”) by M/s. TI Clean Mobility Private Limited (“TICMPL”), a subsidiary of TII.

Disclosure requirement	Details
a) Name of the target entity, details in brief such as size, turnover etc.	M/s. IPLTech Electric Private Limited (“IPLT”) is engaged in manufacture and sale of electric heavy commercial vehicles. Issued and Paid up equity capital – Rs. 2.12 Crores. Turnover (FY 2023-24 - Audited) – Rs. 33.20 Crores.
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length”.	No. The shares of IPLT have been acquired by the holding company (TICMPL) from the founders and the transaction is at arms’ length basis.
c) Industry to which the entity being acquired belongs.	IPLT is part of electric vehicle industry.
d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if the business is outside the main line of business of the listed entity).	The investment is part of TICMPL’s plan to consolidate its holding in the electric truck business.
e) Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
f) Indicative time period for completion of the acquisition.	The acquisition has been completed on 30 th May 2024.
g) Nature of consideration – whether cash consideration or share swap and details of the same.	All cash consideration of about Rs.185 Crores towards purchase of equity shares.
h) Cost of acquisition or the price at which the shares are acquired.	Cost of acquisition of about Rs.185 Crores towards purchase of 5,024 equity shares, being the entire holding of the founders in IPLT.
i) Percentage of shareholding /control acquired and/or number of shares acquired.	Post-acquisition, the holding of TICMPL in IPLT has increased from 65.77% to 89.46%.
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which acquired entity has presence and any other significant information (in brief).	IPLT, a company incorporated in 2019, is engaged in manufacture and sale of electric heavy commercial vehicle in India. Turnover of last three years: FY 2023-24 – Rs. 33.20 Crores. FY 2022-23 – Rs. 5.56 Crores. FY 2021-22 – Rs. 9.23 Crores.

