



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

13th May, 2019

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

The Company Secretary
Shanthy Gears Ltd.
304-A Trichy Road
Singanallur
Coimbatore – 641 005.

Dear Sirs,

Sub: Revised Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 – Buyback of equity shares by M/s. Shanthy Gears Ltd. (“Target Company”)

We refer to your letter dated 7th May, 2019 (e-mail) and as required, submit herewith the revised disclosure under Regulation 29(2) pursuant to the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 in the format prescribed, with regard to the shares tendered by the Promoters and Promoter Group and accepted by the Target Company.

Please note that the equity shares carrying voting rights held by Tube Investments of India Ltd., after the aforesaid transaction (viz., post Buyback), in the Target Company, are 5,40,57,475 (70.4645%) instead of 5,40,63,189 (70.4719%).

Please take the above on your records.

Thanking you,

Yours faithfully,
for TUBE INVESTMENTS OF INDIA LTD
(on behalf of Promoter & Promoter Group)

M M Murugappan

M M MURUGAPPAN
Chairman

Encl.

cc: National Stock Exchange of India Ltd. - For your kind information and records.
Exchange Plaza, 5th Floor
Plot No.C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Shanthi Gears Limited			
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	(1) Tube Investments of India Limited & (2) Ambadi Investments Limited			
Whether the acquirer belongs to Promoter/Promoter group	Yes			
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd., and National Stock Exchange of India Ltd.			
Details of the acquisition/ disposal as follows:	Number	% w.r.t. total share/voting wherever applicable	% w.r.t. total capital	% w.r.t. total diluted share/voting capital of the TC(*)
Before the acquisition/disposal under consideration, holding of:				
a) <u>Shares carrying voting rights</u> 1) Tube Investments of India Ltd. 2) Ambadi Investments Ltd.	5,72,96,413 6,500	70.1166% 0.0079%		70.1166% 0.0079%
b) Voting rights (VR) otherwise than by shares	Nil	Nil		Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil		Nil
d) <u>Total (a+b+c)</u> 1) Tube Investments of India Ltd. 2) Ambadi Investments Ltd.	5,72,96,413 6,500	70.1166% 0.0079%		70.1166% 0.0079%
Details of acquisition/sale:				
a) <u>Shares carrying voting rights acquired/sold</u> 1) Tube Investments of India Ltd. 2) Ambadi Investments Ltd.	32,38,938 786	% on pre - buyback capital (#) % on post buyback capital (\$)	3.9636% 0.0009% 4.2220% 0.0010%	3.9636% 0.0009% 4.2220% 0.0010%
b) VRs acquired/sold otherwise than by shares	Nil	Nil		Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil		Nil

d) Total (a+b+c) 1) Tube Investments of India Ltd. 2) Ambadi Investments Ltd.	32,38,938 786	% on pre - buyback capital (#) % on post buyback capital (\$)	3.9636% 0.0009% 4.2220% 0.0010%	3.9636% 0.0009% 4.2220% 0.0010%
After the acquisition/sale, holding of: a) <u>Shares carrying voting rights</u> 1) Tube Investments of India Ltd. 2) Ambadi Investments Ltd.	5,40,57,475 5,714	70.4645% [@] 0.0074% [@]		70.4645% [@] 0.0074% [@]
b) VRs otherwise than by shares	Nil	Nil		Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil		Nil
d) Total (a+b+c) 1) Tube Investments of India Ltd. 2) Ambadi Investments Ltd.	5,40,57,475 5,714	70.4645% [@] 0.0074% [@]		70.4645% [@] 0.0074% [@]
Mode of acquisition/sale (e.g. open market / off market / public issue / rights issue / preferential allotment / inter-se transfer, etc).	Buyback by the TC			
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	5 th April, 2019			
Equity share capital / total voting capital of the TC before the said acquisition/sale	8,17,15,853 fully paid up equity shares of Re.1 each aggregating Rs.8,17,15,853/-.			
Equity share capital/total voting capital of TC after the said acquisition/sale	7,67,15,853 fully paid up equity shares of Re.1 each aggregating Rs.7,67,15,853/-.			
Total diluted share/voting capital of the TC after the said acquisition/sale	7,67,15,853 fully paid up equity shares of Re.1 each aggregating Rs.7,67,15,853/-.			

[@] While there is an actual reduction in the number of shares held by the Promoters and Promoter Group of the TC post the Buyback of 50,00,000 equity shares by the TC, there is however a marginal increase in the percentage of shareholding of the Promoters and Promoter Group in the TC consequent to the reduction in the Total equity share capital/total voting capital of the TC post Buyback.

(*)Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(#)Shares sold as a percentage of the total pre-buyback equity share capital/total voting capital of the TC.

(\$) Shares sold as a percentage of the total post-buyback equity share capital/total voting capital of the TC

for TUBE INVESTMENTS OF INDIA LTD
(on behalf of Promoter & Promoter Group)



M M MURUGAPPAN
Chairman

Place: Chennai
Date : 9th April, 2019