

**Tube Investments of India 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

7th July 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  
P J Towers, Dalal Street, Fort  
Mumbai 400 001

Dear Sirs,

**Sub: Annual General Meeting – Updates - ISIN INE974X01010**

We write to inform that in connection with the Company's 15th Annual General Meeting (15<sup>th</sup> AGM) convened to be held on Thursday, 3rd August 2023 at 3.30 P.M. IST as an Electronic AGM (e-AGM) through Video Conferencing (VC), in compliance with the various General Circulars issued by the Ministry of Corporate Affairs, the applicable provisions of the Companies Act, 2013 (the Act) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we attach herewith electronic/soft copies of the Notice of the 15<sup>th</sup> AGM and the Annual Report of the Company for FY 2022-23, simultaneously along with sending the soft copies of the same today viz., 7<sup>th</sup> July 2023 to all the shareholders whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes (including to those who have requested for hard copies). Consequent to the exemptions provided, no physical/hard copies of the above has been or will be sent unless requested. We request you to kindly take the above on record.

The Company is also facilitating shareholders who have not registered their e-mail address, to register their e-mail address with the Registrar & Transfer Agent, KFin Technologies Limited (RTA) by writing to the e-mail address of the RTA at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) providing their details or to log in directly to the RTA website link and register their e-mail address at <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.

Details with regard to the registration facility available to shareholders who have not registered their e-mail address to register the same are furnished in the Notice of the 15<sup>th</sup> AGM.

As indicated in the Notice of the 15<sup>th</sup> AGM, pursuant to the requirements of the Act and the Rules thereunder and the SEBI Listing Regulations, the Company will be offering electronic voting (e-voting) facility to its shareholders through the remote e-voting platform of M/s. National Securities Depository Ltd. (NSDL) to enable the shareholders to cast their votes electronically on all the resolutions forming part of the Notice of the 15<sup>th</sup> AGM. **The remote e-voting period will commence on Sunday, 30th July 2023 (9.00 a.m. IST) and end on Wednesday, 2<sup>nd</sup> August 2023 (5.00 p.m. IST).** During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off



**murugappa**



date - Wednesday, 26th July 2023, may cast their vote by remote e-voting. Further, in accordance with SEBI's circular ref. no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December 2020, Members (individuals holding shares in demat mode) can also avail the remote e-voting facility by using a single log in credential on the websites of the Depositories/Depository Participants (DPs). Necessary details with regard to e-voting are provided in the Notice of the 15<sup>th</sup> AGM.

Further, the Company has appointed M/s. National Securities Depository Limited (NSDL) to provide Video Conferencing facility for conduct of the 15<sup>th</sup> AGM as an e-AGM. Members can attend the e-AGM through the same login/user id and password credentials provided to them for e-voting to connect to the Video Conferencing facility and also do electronic voting in the e-AGM in case they have not voted through remote e-voting. Details with regard to the conduct of the 15<sup>th</sup> AGM as an e-AGM are provided in the Notice of the 15<sup>th</sup> AGM.

Thanking you,

Yours faithfully,

For TUBE INVESTMENTS OF INDIA LIMITED

S KRITHIKA  
COMPANY SECRETARY





# TUBE INVESTMENTS OF INDIA LIMITED

(CIN: L35100TN2008PLC069496)

Registered Office: "Dare House", 234, N S C Bose Road, Chennai 600 001.

Website: [www.tiindia.com](http://www.tiindia.com) E-mail id: [investorservices@tii.murugappa.com](mailto:investorservices@tii.murugappa.com)

Phone: 044-42177770-5 – Fax: 044-421104054

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the FIFTEENTH ANNUAL GENERAL MEETING of the Members of Tube Investments of India Limited will be held on Thursday, 3<sup>rd</sup> August 2023 at 3.30 P.M. through Video Conferencing (VC) or through other permitted audio-visual means (OAVM) to transact the following business (hereinafter referred to as "e-AGM" (or) "AGM"):

### ORDINARY BUSINESS

1. To consider and if deemed fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:  
RESOLVED that the Audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2023, the Reports of the Board of Directors and the Auditors thereon, be and are hereby received and adopted.
2. To consider and if deemed fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:  
RESOLVED that the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2023 and the Report of the Auditors thereon, be and are hereby received and adopted.
3. To consider and if deemed fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:  
RESOLVED that out of the profits of the Company for the financial year ended 31<sup>st</sup> March 2023, a final dividend at the rate of ₹1.50 (Rupee One and paise fifty only) per share on the equity share capital of the Company, as recommended by the Board of Directors, be and the same is hereby declared for the financial year 2022-23 and that the said dividend be paid to those Members whose names appear on the Register of Members as on 26<sup>th</sup> July 2023 or their mandates in case the shares are held in physical form, thus making a total dividend of ₹3.50 per equity share of ₹1/- each for the financial year including the interim dividend of ₹2/- per share already paid, which is hereby confirmed.  
RESOLVED FURTHER that in respect of shares held in electronic form, the dividend be paid to the beneficial holders of the dematerialised shares as on 26<sup>th</sup> July 2023 as per details furnished by the depositories for this purpose.
4. To consider and if deemed fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:  
RESOLVED that pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vellayan Subbiah, Executive Vice Chairman (holding DIN 01138759) who retires by rotation only to comply with the provisions of the Companies Act, 2013, be and is hereby re-appointed as a Director of the Company.

### SPECIAL BUSINESS

5. To consider and if deemed fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:  
RESOLVED that pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules thereunder [including any statutory modification(s) or re-enactment thereof, for the time being in force], the remuneration to M/s. S Mahadevan & Co., Cost Accountants (holding Registration No.000007) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2023-24, amounting to ₹3.5 Lakhs (Rupees Three Lakhs and Fifty Thousand only) in addition to reimbursement of out-of-pocket expenses incurred in connection with the said audit but excluding taxes, as may be applicable, be and is hereby ratified and confirmed.
6. To consider and if deemed fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:  
RESOLVED that pursuant to the provisions of Sections 149 read with Schedule IV, 150, 152 and other applicable provisions of the Companies Act, 2013, the Rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the approval of the shareholders be and is hereby accorded for the appointment of Mr. V S Radhakrishnan (holding DIN 08064705) as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 (three) consecutive years from 5<sup>th</sup> July 2023 to 4<sup>th</sup> July, 2026 (both days inclusive).

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this Resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

Place : Chennai  
Date : 4<sup>th</sup> July, 2023

By Order of the Board  
**S Krithika**  
Company Secretary

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**NOTES:**

**(a) Convening of Annual General Meeting through Video Conferencing / Other Audio-Visual Means facility:**

Pursuant to General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 and 20/2021 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 15<sup>th</sup> June 2020, 28<sup>th</sup> September 2020, 31<sup>st</sup> December 2020, 23<sup>rd</sup> June 2021 and 8<sup>th</sup> December 2021 respectively, and also, the General Circular No.02/2021 dated 13<sup>th</sup> January 2021, General Circular No. 3/2022 dated 5<sup>th</sup> May, 2022 and General Circular No. 11/2022 dated 28<sup>th</sup> December, 2022 issued in continuation thereof by the Ministry of Corporate Affairs (hereinafter collectively referred as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 in continuation thereof issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Annual General Meeting ("e-AGM" or "AGM" or "Meeting") of the Company convened is being conducted through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility, which does not require physical presence of the Members of the Company ("Members") at a common venue. Hence, the Members are requested to attend and participate at the ensuing e-AGM through VC/OAVM facility being provided by the Company through National Securities Depository Limited ("NSDL").

The deemed venue for the e-AGM shall be the Registered Office of the Company.

**(b) Quorum:**

The attendance of the Members attending the e-AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

The Members can join the e-AGM in the VC/OAVM mode 30 (thirty) minutes before the scheduled time of the commencement of the e-AGM. The Company may close the window for joining the VC/OAVM facility 15 (fifteen) minutes after the scheduled time to start the e-AGM. The facility of participation at the e-AGM through VC/OAVM will be made available for 1,000 (one thousand) Members on first-come-first-served basis. This will not include large shareholders (shareholders holding 2% (two per cent) or more of the equity share capital), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee and Auditors of the Company, who are allowed to attend the e-AGM without restriction on account of first-come-first served basis.

**(c) Proxy(ies):**

Pursuant to the provisions of the Act, a Member entitled to attend and vote at an AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member. Since this e-AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the e-AGM and hence the proxy form and attendance slip are not annexed to this Notice.

**(d) Explanatory Statement:**

An explanatory statement as per Section 102 of the Act in respect of the business under Item Nos. 5 and 6 of this Notice, proposed to be transacted at the e-AGM, is annexed to this Notice.

**(e) Corporate Representations:**

Pursuant to the provisions of Section 113 of the Act, body corporate Members who intend their authorised representative(s) to attend the e-AGM are requested to send, to the Company, a certified copy of the resolution of its board of directors or other governing body, authorizing such representative(s) along with the respective specimen signature(s) of those representative(s) authorised to attend the e-AGM through VC/OAVM facility and participate there at and cast their votes through e-voting. The said resolution/authorization shall be sent to the scrutinizer by e-mail through its registered email address to [rsaevoting@gmail.com](mailto:rsaevoting@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**(f) Queries:**

Members who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number to [investorservices@tii.murugappa.com](mailto:investorservices@tii.murugappa.com). Questions/queries received by the Company till 5.00 p.m. (IST) on 29<sup>th</sup> July 2023 shall only be considered and responded during the e-AGM.

Members who would like to express their views or ask questions during the AGM may register themselves as a Speaker by sending an email to [investorservices@tii.murugappa.com](mailto:investorservices@tii.murugappa.com) any time before 5.00 p.m. (IST) on 29<sup>th</sup> July 2023, mentioning their name, demat account number/folio number, email id and mobile number. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM, depending on availability of time.

The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM.

**(g) Dispatch of Notice through electronic means and inspection of documents:**

In terms of Sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the Notice of AGM by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular, electronic copy of the Notice of the e-AGM of the Company is being sent to all the Members whose e-mail address are registered with the Company/RTA (defined below)/depository participant(s).

The Members may also note that the Notice of the e-AGM will also be available on the Company's website [www.tiindia.com](http://www.tiindia.com) and on the website of Stock Exchanges (where the shares of the Company are listed i.e. BSE Limited [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited [www.nseindia.com](http://www.nseindia.com) and also on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) for download. Members may note that relevant documents referred in the Notice shall be made available at the registered office of the Company during business hours (9.30 a.m. to 5.30 p.m.) on all working days up to the date of the AGM, in accordance with applicable statutory requirement based on request received by the Company for inspection at [investorservices@tii.murugappa.com](mailto:investorservices@tii.murugappa.com). The relevant document(s)/registers for inspection during the AGM will be made available electronically.

For Members who have not received the Notice due to change/non-registration of their e-mail address with the Company/RTA (defined below)/depository participants, they may request, for the Notice, by sending an email at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Post receipt of such request and verification of records of the Members, the Members would be provided soft copy of the Notice and the Annual Report. It is clarified that for registration of email address, the shareholders are however requested to follow due procedure for registering their email address with the Company/RTA (defined below) in respect of physical holdings and with the depository participants in respect of electronic holdings. Those Members who have already registered their email addresses are requested to keep their email addresses validated with their depository participants/RTA (defined below)/Company to enable servicing of notices/documents/annual reports electronically to their email address.

The Members who have not received any communication regarding this e-AGM for any reason whatsoever, and are eligible for vote are also entitled to vote and may obtain the User ID and password or instructions for remote e-voting by contacting NSDL between 9:00 a.m. IST to 5:00 p.m. IST on all working days, except Saturday and Sunday at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Any person becoming a Member after the dispatch of Notice of the AGM and holding shares as on the cut-off date i.e. 26<sup>th</sup> July 2023 may obtain the User ID and password by referring to the e-voting instructions attached to this Notice and also available on the Company's website [www.tiindia.com](http://www.tiindia.com) and the website of NSDL viz., [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Alternatively, Member may send request providing the email address, DP ID / Client ID, mobile number, number of shares held and self-attested PAN copy via email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining the Notice of AGM.

**(h) Scrutinizer:**

The Board of Directors, at its meeting held on 15<sup>th</sup> May 2023, has appointed Mr. R Sridharan (FCS 4775) of M/s. R Sridharan & Associates, Practising Company Secretaries (C.P. No.3239), as the “Scrutinizer” to scrutinize the remote e-voting and e-voting at the AGM in a fair and transparent manner.

The Scrutinizer will submit his report to the Executive Chairman of the Company after completion of the scrutiny of the remote e-voting and e-voting at the e-AGM. The results will be announced by the Executive Chairman of the Company or any director of the Company within two working days from the conclusion of the AGM and will be posted on the Company's website viz. [www.tiindia.com](http://www.tiindia.com) and will also be posted on the website of National Securities Depository Limited (“NSDL”) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The results shall also be intimated to the Stock Exchanges where the securities of the Company are listed.

**(i) Electronic voting:**

In compliance with provisions of Sections 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the Listing Regulations and Secretarial Standard – 2, the Company is providing remote e-voting facility to enable Members to cast their votes electronically on the matters included in this Notice. For this purpose, the Company has engaged the services of NSDL to provide e-voting facility to enable the Members to cast their votes electronically. The facility of casting votes by a Member using remote e-voting system as well as e-voting at the e-AGM will be provided by NSDL. Members are requested to follow the procedure as stated in the instructions of this Notice for casting of votes electronically.

The cut-off date for determining the Members eligible to vote on resolutions proposed to be considered at the meeting is Wednesday, 26<sup>th</sup> July 2023. The remote e-voting period will commence on Sunday, 30<sup>th</sup> July 2023 at 9:00 a.m. (IST) and end on Wednesday, 2<sup>nd</sup> August 2023 at 5:00 p.m. (IST). The remote e-voting will not be allowed beyond the aforesaid date and time. The remote e-voting module shall be disabled thereafter.

The resolutions will be deemed to have been passed on the date of the meeting, if approved by the requisite majority.

Only those Members whose names are appearing on the ‘Register of Members’/‘List of Beneficial Owners’ of the Company as on the cut-off date, shall be entitled to cast their vote through remote e-voting or voting through VC/OAVM at the e-AGM, as the case may be. A person who is not a Member on the cut-off date should treat this Notice for information purpose only.

The Members who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/OAVM but shall not be entitled to cast their votes again. The Members can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting at AGM will not be considered. Members must note that voting by show of hands will not be available at the Meeting in terms of the aforesaid provisions.

**(j) Voting Rights:**

Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on the cut-off date being Wednesday, 26<sup>th</sup> July 2023.

**(k) Route Map:**

The Company will hold the AGM through VC/OAVM, without the physical presence of the Members in terms of MCA and SEBI Circulars. Hence, the route map is not annexed to this Notice.

**(l) Dematerialization of Shares:**

Attention is drawn to Regulation 40 of Listing Regulations which has mandated that transfer of securities would be carried out only in dematerialized form.

Members are therefore requested to dematerialize their physical holdings. For any clarification, assistance or information relating to dematerialization of Company's shares, please contact the Registrar & Share Transfer Agents (“RTA”) of the Company viz., M/s. KFin Technologies Limited (formerly, M/s. KFin Technologies Private Limited), Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032 at Tel No.040-6716 2222 or e-mail at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

**(m) Tax Deducted at Source for dividend:**

If the final dividend, as recommended by Board of Directors, is approved by the shareholders, payment of dividend will be subject to deduction of tax at source.

In terms of the Income Tax Act, 1961 (“the Act”), as amended by the Finance Act, 2020, dividend income is taxable in the hands of members effective 1<sup>st</sup> April 2020 and therefore, the Company is required to deduct tax at source (TDS) at the prescribed rates on dividend payable to members.

In the absence of details of valid Permanent Account Number (PAN) of any member, the Company will have to deduct tax at a higher rate as prescribed under the Act.

Members holding shares in electronic form are requested to submit their PAN details to their Depository Participant with whom they maintain their demat accounts and members holding physical shares are requested to submit their PAN details to our RTA mentioned in point (l) above.

Members not liable to pay income tax are also requested to submit necessary declaration viz., Form 15G, 15H etc. as may be applicable in their case, to avail the benefit of non-deduction of tax at source to [investorservices@tii.murugappa.com](mailto:investorservices@tii.murugappa.com) on or before the record date i.e., 26<sup>th</sup> July 2023.

In terms of the amendment by Finance Act, 2021, to Act, a new section 206AB has been introduced mandating higher rate of deduction in case of non-filers with respect to tax deductions. Accordingly, the Company will be using the new functionality, “Compliance Check for Sections 206AB and 206CCA” provided by the Central Board of Direct Taxes through reporting portal of Income Tax Department. In case of non-filers as per the report available under the new functionality, tax will be deducted at twice the prescribed rate or 5% whichever is higher.

## ANNEXURE TO THE NOTICE

### Details of the Director seeking re-appointment at the 15<sup>th</sup> Annual General Meeting vide Item no.4 of the Notice dated 4<sup>th</sup> July, 2023

[Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The resume of Mr. Vellayan Subbiah, in brief and other details are provided below for the consideration of the Members:

#### Mr. Vellayan Subbiah

Mr. Vellayan Subbiah (53 years, DIN-01138759) is a Bachelor of Technology in Civil Engineering from IIT Madras and holds a Master's degree in Business Administration from the University of Michigan. He has over 25 years of work experience in consulting, technology and financial services. He was appointed as Managing Director (Designate) of the Company with effect from 19<sup>th</sup> August 2017 and then took over as the Managing Director from 14<sup>th</sup> August 2018 till 31<sup>st</sup> March 2022. He was appointed as Executive Vice Chairman (WTD) from 1<sup>st</sup> April 2022. He was earlier the Managing Director of Cholamandalam Investment and Finance Company Limited (CIFCL). He is currently the Chairman of CIFCL and CG Power and Industrial Solutions Limited and is also a Director on the Board of various companies including SRF Limited and Cholamandalam Financial Holdings Limited.

Mr. Vellayan Subbiah is not disqualified from being appointed as a Director of the Company under Section 164 of the Act. He does not hold any equity shares of the Company. He is not related to any of the Directors or Key Managerial Personnel of the Company. He is presently on several other Boards as the Chairman and as Director as per details provided herein and also part of Board Committees. His other Directorships and Membership of Board Committees are as follows:

<b>Chairman</b> Cholamandalam Investment and Finance Company Limited CG Power and Industrial Solutions Limited	<b>Committee Memberships</b> <b>Audit Committee</b> <u>Member</u> CG Power and Industrial Solutions Limited
<b>Director</b> Ambadi Investments Limited SRF Limited Cholamandalam Financial Holdings Limited TI Clean Mobility Private Limited Cherrytin Online Private Limited DOT IOT Technologies Private Limited 3xper Innoventure Limited Mavco Investments Private Limited CG Power Americas, LLC QEI, LLC	<b>Nomination and Remuneration Committee</b> <u>Member</u> CG Power and Industrial Solutions Limited Cholamandalam Investment and Finance Company Limited
	<b>Corporate Social Responsibility Committee</b> <u>Chairman</u> Cholamandalam Investment and Finance Company Limited
	<b>Stakeholders Relationship Committee</b> <u>Chairman</u> CG Power and Industrial Solutions Limited
	<b>Risk Management Committee</b> <u>Chairman</u> CG Power and Industrial Solutions Limited

Mr. Vellayan Subbiah has attended all the Board and Committee meetings held during the year.

Except Mr. Vellayan Subbiah, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution relating to his re-appointment as Director of the Company.

### Explanatory Statement in respect of the Special Business under Item nos. 5 and 6 (pursuant to Section 102 of the Companies Act, 2013) of the Notice dated 4<sup>th</sup> July 2023

#### Item No.5

In terms of the Companies (Cost Records and Audit) Rules, 2014, some of the products of the Company are covered under the requirement of conduct of audit of the cost records.

M/s. S Mahadevan & Associates (Firm no.000007) were appointed by the Board of Directors, on the recommendation of the Audit Committee, as the Cost Auditors to conduct an audit of the cost records in respect of the products of the Company covered under cost audit for the financial year 2023-24 on the remuneration payable to them as per details furnished under Item no.5 of the Notice of the Annual General Meeting. The Board has considered the advancement in technology and automation tools deployed during the audit process while recommending the remuneration to the shareholders.



In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the shareholders of the Company. The Board recommends the Resolution for approval by the Shareholders of the Company.

None of the Directors of the Company and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

**Item no.6**

Mr. V S Radhakrishnan (DIN: 08064705), 60 years, was appointed by the Board of Directors (“Board”) of the Company, based on the recommendations of the Nomination and Remuneration Committee (“N&R Committee”) and subject to the approval of the shareholders, as an Additional Director and Independent Director of the Company in accordance with Sections 149, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), to hold office for a term of 3 (three) consecutive years from 5<sup>th</sup> July 2023 to 4<sup>th</sup> July 2026 (both days inclusive), not liable to retire by rotation.

Mr. V S Radhakrishnan is a post graduate in Commerce and holds an MBA from Madras University. He is also a Certified Associate of Indian Institute of Bankers. He has over 30 years of experience in State Bank of India (“SBI”) across commercial/wholesale, retail banking, treasury, trade finance, rural credit and international banking. He retired as a Deputy Managing Director of Commercial Clients group of SBI in January 2023. He was a nominee director of SBI on the Board of Yes Bank from August 2020 to July 2022 and presently serving as an advisor to the wholesale banking operations of Yes Bank.

Mr. V S Radhakrishnan does not hold any shares of the Company. His other Directorships and Membership of Board Committees are as follows:

Director	Committee Memberships
Tata Capital Limited	<b>Audit Committee</b>
Tata Capital Financial Services Limited	<u>Member</u>
	Tata Capital Limited
	Tata Capital Financial Services Limited
	<b>Stakeholders Relationship Committee</b>
	<u>Member</u>
	Tata Capital Limited
	<b>Investment Credit Committee</b>
	<u>Member</u>
	Tata Capital Financial Services Limited

As a Director, he is entitled to payment of sitting fees for attending the Board meetings and also the meetings of the Board Committee(s) on which he is a member, and further, to a Commission on the net profits of the Company, as may be approved by the Board within the limits prescribed under the Act.

In terms of the Regulations 17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the shareholders is required to be obtained at the next general meeting or three months from the date of his appointment, whichever is earlier, by means of a special resolution. Accordingly, the approval of the Members, by way of a Special Resolution, is sought for the appointment of Mr. V S Radhakrishnan as an Independent Director of the Company for a term of three years from 5<sup>th</sup> July 2023 to 4<sup>th</sup> July 2026 (both days inclusive).

The Company has received notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. V S Radhakrishnan for the office of Director of the Company. Mr. V S Radhakrishnan has provided necessary consents and disclosures to the Company with regard to his appointment. He is registered on the Independent Directors Databank of the Indian Institute of Corporate Affairs as stipulated by the Ministry of Corporate Affairs and he is not debarred from holding office as Director by virtue of any order of the Securities and Exchange Board of India or any other authority. In the opinion of the Board of Directors, he fulfils the criteria/conditions specified under the Act and the Rules made thereunder and the SEBI Listing Regulations for an Independent Director and he is independent of the Management.

The N&R Committee assessed his suitability vis-a-vis the balance of skills, knowledge and experience already available on the Board on the basis of the key criteria identified earlier by the Board viz., the qualifications, skills and attributes essential for a Director of the Company in order to effectively discharge the role in overseeing its varied business interests i.e., (a) proficiency in financial management, (b) a diverse business environment perspective, (c) business leadership experience, (d) appreciation of technology, (e) assessing merger & acquisition decisions and (f) board insights assimilated through serving other listed company Boards.

The Board was of the opinion that Mr. V S Radhakrishnan has the requisite experience, skills and attributes required to lend his expertise, objectivity and independent view to the Board and Board-Committees' proceedings. The appointment of Mr. V S Radhakrishnan will hence bring further strength and add value to the Board. The Board is also of the considered view that Mr. V S Radhakrishnan will be able to spend adequate time in discharging his responsibilities as an Independent Director of the Company.

The Board is of the view that Mr. V S Radhakrishnan's recent and relevant experience will benefit the Company in its endeavour to grow, through identification & evaluation of opportunities through inorganic means. Accordingly, the Board of Directors seek the approval of the shareholders for the appointment of Mr. V S Radhakrishnan as an Independent Director of the Company for a term of three years from 5<sup>th</sup> July 2023 to 4<sup>th</sup> July 2026 (both days inclusive).

A copy of draft letter of appointment of Mr. V S Radhakrishnan setting out the terms and conditions of his appointment is uploaded on the Company's website viz., [www.tiindia.com](http://www.tiindia.com).

The Board of Directors recommends the Special Resolution as set out under Item no.6 of the Notice for the Members' approval.

The details relating to the appointee and disclosures herein forming part of the Explanatory Statement may also be treated as disclosures made as required pursuant to Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard-2.

Mr. V S Radhakrishnan is not related to any of the Directors or to any Key Managerial Personnel or the Company.

Except Mr. V S Radhakrishnan viz., the appointee, none of the Directors of the Company and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Place : Chennai  
Date : 4<sup>th</sup> July, 2023

By Order of the Board  
**S Krithika**  
Company Secretary

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## **THE DETAILED INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Sunday, 30<sup>th</sup> July 2023 at 9:00 a.m. (IST) and ends on Wednesday, 2<sup>nd</sup> August 2023 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 26<sup>th</sup> July 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 26<sup>th</sup> July 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

- Login Method for Individual Shareholders holding Shares of the Company in Demat mode through National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and depository participants

### **i. Individual Shareholders holding shares of the Company in Demat mode**

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 on "e-voting facility provided by Listed Entities", Individual Shareholders holding shares of the Company in demat mode can cast their vote, by way of a single login credential, through their demat accounts/websites of Depositories and Depository Participants (DPs), in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also the ease and convenience of participating in the e-voting process. Shareholders are advised to update their mobile number and e-mail address with their DPs to access e-voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>A. NSDL IDeAS facility</b></p> <ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>
	<p><b>B. NSDL e-Voting website</b></p> <ol style="list-style-type: none"> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>C. NSDL Mobile App</b></p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="text-align: center;">   </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> </ol>
	<ol style="list-style-type: none"> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issues in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022- 4886 7000 & 022 – 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issues in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**ii. Login Method for e-Voting and for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

How to Log-in to NSDL e-Voting website?	
<ol style="list-style-type: none"> <li>1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.</li> <li>3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.</li> <li>4. Your User ID details are given below :</li> </ol>	
Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
<ol style="list-style-type: none"> <li>5. Password details for shareholders other than Individual shareholders are given below: <ol style="list-style-type: none"> <li>a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.</li> <li>b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.</li> <li>c) How to retrieve your ‘initial password’? <ol style="list-style-type: none"> <li>(i) If your e-mail ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.</li> <li>(ii) If your e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail ids are not registered.</li> </ol> </li> </ol> </li> </ol>	

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) “Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [rsaevoting@gmail.com](mailto:rsaevoting@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call 022-4886 7000 ,022-2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at e-mail id - [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Process for those shareholders whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to [investorservices@tii.murugappa.com](mailto:investorservices@tii.murugappa.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investorservices@tii.murugappa.com](mailto:investorservices@tii.murugappa.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9<sup>th</sup> December 2020 on e-Voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-Voting facility.

**INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/ OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, e-mail id, mobile number at [investorservices@tii.murugappa.com](mailto:investorservices@tii.murugappa.com) on or before 5.00 p.m. on 29<sup>th</sup> July 2023. The same will be replied by the Company suitably.