

**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

11th June 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  
**Symbol: TIINDIA**

BSE Ltd  
1st Floor  
New Trading Ring, Rotunda Building  
P J Towers, Dalal Street, Fort  
Mumbai 400 001  
**Scrip Code: 540762**

Dear Sirs,

**Sub: Update on fund raising in TI Clean Mobility Private Limited - Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – ISIN: INE 974X01010**

Further to our letters dated 6th May 2024 and 4th June 2024, we write to inform you that Tube Investments of India Limited ("TII") and TI Clean Mobility Private Limited ("TICMPL"), a subsidiary of TII, have today (11th June 2024) entered into Definitive Agreement(s) with South Asia Growth Invest III LLC and South Asia EBT Trust III (collectively referred as "GEF") for additional subscription towards Compulsorily Convertible Preference Shares for Rs. 160 Crs. in TICMPL.

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

We further inform that with the proposed investment, TICMPL has completed tying up the targeted fund raise of Rs. 3000 Crs. from TII and other investors.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,  
For TUBE INVESTMENTS OF INDIA LIMITED

S KRITHIKA  
COMPANY SECRETARY

Encl.



**Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to execution of Definitive Agreement(s) by Tube Investments of India Limited (“TII”) & TII Clean Mobility Private Limited (“TICMPL”), a subsidiary of TII, with South Asia Growth Invest III LLC and South Asia EBT Trust III (collectively referred as “GEF”) for fund raising in TICMPL.**

Disclosure requirement	Details
a) Name(s) of parties with whom the agreement is entered.	<p>TII and TICMPL have entered into Amendment Agreement to Securities Subscription Agreement with GEF for additional subscription towards Compulsorily Convertible Preference Shares (“CCPS”) for Rs. 160 Crs. in TICMPL.</p> <p>Consequently, TII and TICMPL have entered into Restated Shareholders’ Agreement with GEF and other investors of TICMPL.</p>
b) Purpose of entering into the agreement	<p>TICMPL is in the electric mobility business.</p> <p>The proposed fund raising by TICMPL will help scale up the operations of TICMPL and its subsidiaries.</p>
c) Shareholding, if any, in the entity with whom the agreement is executed.	<p>TICMPL is a subsidiary of TII.</p> <p>TII holds 25 Crs. Equity shares of face value of Rs. 10/- each and 5 Crs. Series B CCPS of face value of Rs 100/- each in TICMPL.</p>
d) Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>Significant terms of the Shareholders’ Agreement between TICMPL, TII, existing investors &amp; GEF include Board Composition, Investors Affirmative Vote Matters, Information Rights, Pre-Emption Right, Right of First Offer, Tag Along Right, Conversion Terms, Non-Compete &amp; Non-Solicitation and Fall Away.</p>
e) Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	<p>TICMPL is a subsidiary of TII.</p>

Disclosure requirement	Details
f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms’ length”.	Not Applicable.
g) In case of issuance of shares to the parties, details of issue price, class of shares issued.	<p>Additional Series A2 CCPS to GEF 1,60,00,000 CCPS at face value of Rs.100 per CCPS for Rs. 160 Crs.</p> <p>Conversion The conversion ratio of CCPS held by other investors, GEF and TII will be arrived based on the valuation of TICMPL at the time of conversion.</p>
h) Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements etc.	<p>Conditions Precedent The closing of the transaction/investment is subject to satisfactory completion of the Conditions Precedents as contained in the agreements executed between the parties.</p>
<p>i) In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.</p>	<p>TII and TICMPL have entered into Amendment Agreement to Securities Subscription Agreement, today (11th June 2024) with GEF for additional subscription towards Compulsorily Convertible Preference Shares (“CCPS”) for Rs. 160 Crs. in TICMPL.</p>