

**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

1st February 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

Scrip Symbol: TIINDIA

Security Code: 540762

Dear Sirs,

Sub: Intimation pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof

Further to our letter dated 10th November 2023 intimating the receipt of request(s) for re-classification of certain persons belonging to the Promoter/Promoter Group category to Public Shareholder category, we write to inform you that their request was placed before the Board of Directors of the Company at its meeting held today (1st February 2024). The Board *inter- alia* considered the request made by the following members of Promoter and Promoter Group of the Company ("Outgoing Promoters") and after analysing, has approved the same:

Sl.No.	Name of shareholder	Category of shareholder	No. of paid-up equity shares	Percentage of shareholding
1.	Ms. Valli Arunachalam	Promoter Group	4,96,095	0.26%
2.	Ms. Vellachi Murugappan	Promoter Group	5,97,425	0.31%
3.	M/s. M V Murugappan HUF (karta-Valli Arunachalam)	Promoter	5,43,330	0.28%
	Cumulative holding		16,36,850	0.85%

Further, in compliance with Regulation 31A (8)(b) of the Listing Regulations, we enclose herewith the certified extract of the minutes of the Board meeting held today.

Please take the above information on your record.

Thanking you,

Yours faithfully,

For TUBE INVESTMENTS OF INDIA LIMITED

S KRITHIKA
COMPANY SECRETARY

Encl.



CERTIFIED TRUE EXTRACT OF THE MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF TUBE INVESTMENTS OF INDIA LIMITED HELD AT 11.00 A.M. ON THURSDAY, 1ST FEBRUARY 2024 AT THE REGISTERED OFFICE OF THE COMPANY AT “CHOLA CREST”, NO.C54-55 & SUPER B-4, THIRU-VI- KA INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600 032.

Approval of the request received from Ms. Valli Arunachalam, Ms. Vellachi Murugappan and M V Murugappan HUF (through its karta Valli Arunachalam) seeking reclassification from ‘Promoter and Promoter Group’ category to ‘Public Shareholder’ category

The Board noted that M/s. Valli Arunachalam, Vellachi Murugappan, and M V Murugappan HUF (through its karta Valli Arunachalam), members of the promoter and promoter group of the Company (“Outgoing Promoters”), vide their letter dated 8th November 2023, requested the Company for reclassification from the ‘promoter and promoter group’ category to ‘public’ category shareholders of the Company.

During deliberation, the Board noted the following:

- a) that the Company intimated the aforesaid request for re-classification to BSE Limited and National Stock Exchange of India Limited on 10th November 2023 (collectively “Stock Exchanges”);
- b) the details of shareholding of the Outgoing Promoters as on 8th November 2023 are given below:

Sr. No.	Name of shareholder	Category of shareholder	No. of paid-up equity shares	Percentage of shareholding
1.	Ms. Valli Arunachalam	Promoter Group	4,96,095	0.26%
2.	Ms. Vellachi Murugappan	Promoter Group	5,97,425	0.31%
3.	M/s. M V Murugappan HUF (karta-Valli Arunachalam)	Promoter	5,43,330	0.28%
Cumulative holding			16,36,850	0.85%

- c) the rationale for the re-classification is pursuant to the family settlement as recorded in the memorandum recording family arrangement dated 20th August 2023 (as amended) executed between certain members of the Murugappa family and the M V Murugappan family, by way of which the Outgoing Promoters, as members of the M V Murugappan family, have segregated from the Murugappa Family by separation of business and other affairs.
- d) that the Outgoing Promoters have undertaken in their request letter that they would comply with the requirements specified in Regulation 31A(4) of the SEBI



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(Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

e) that the Outgoing Promoters have confirmed that neither they nor the persons related to them:

1. hold more than 10% of the total voting rights in the Company;
2. exercise control over the affairs of the Company, directly or indirectly;
3. have any special rights with respect to the Company, through formal or informal arrangement, including through any shareholder agreements;
4. are represented on the board of directors of the Company (including by way of a nominee director);
5. are acting as key managerial personnel in the Company;
6. are classified as wilful defaulters as per the guidelines issued by the Reserve Bank of India; and
7. have been categorized as a fugitive economic offender.

The Board further noted that

- (a) none of the Directors or the Key Managerial Personnel of the Company have any interest in the proposed transaction; and
- (b) in terms of Regulation 31A of the Listing Regulations, as the Outgoing Promoters do not hold more than one percent of the total voting rights in the Company, the said re-classification requires approval of the Board and the Stock Exchanges.

After deliberation, the Board approved the proposal for re-classification of the Outgoing Promoters from the ‘promoter and promoter group’ category to ‘public’ category and passed the following resolutions:

RESOLVED THAT in accordance with the provisions of Regulation 31A of Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”), including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions, if any, the letter dated 8th November, 2023 (“Request Letter”) received from M/s. Valli Arunachalam, Vellachi Murugappan, and M V Murugappan HUF (through its karta Valli Arunachalam), forming part of ‘promoter and promoter group’ of the Company (“Outgoing Promoters”), for reclassification of their shareholding to ‘public category’, as placed before the Board be and hereby noted and taken on record.

RESOLVED FURTHER THAT the Board be and hereby takes note that as required under the provisions of Regulation 31(A)(3)(b) of Listing Regulations, the Outgoing Promoters have confirmed that neither they nor the persons related to them:

1. hold more than 10% of the total voting rights in the Company;
2. exercise control over the affairs of the Company, directly or indirectly;
3. have any special rights with respect to the Company, through formal or informal arrangement, including through any shareholder agreements;



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4. are represented on the board of directors of the Company (including by way of a nominee director);
5. are acting as key managerial personnel in the Company;
6. are classified as wilful defaulters as per the guidelines issued by the Reserve Bank of India; and
7. have been categorized as a fugitive economic offender.

and Outgoing Promoters shall continue to comply with the conditions mentioned in Regulation 31A(4) of Listing Regulations post reclassification from 'promoter and promoter group' category to 'public' category.

RESOLVED FURTHER THAT pursuant to provisions of 31A(3)(c) of the Listing Regulations, the Board hereby confirms the following:

1. The Company is and post reclassification will be compliant with the requirement of minimum public shareholding as required under Regulation 38 of the Listing Regulations;
2. The Company shall not trade in its shares which have been suspended by stock exchanges; and
3. The Company does not have any outstanding dues to the Securities and Exchange Board of India, the stock exchanges or depositories.

RESOLVED FURTHER THAT pursuant to the provisions of the Regulation 31A of the Listing Regulations, and the approval of the stock exchanges where the equity shares of the Company are listed namely, BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges"), and/or such other approvals, if any, as may be required in this regard, the approval of the Board be and is hereby accorded to approve the reclassification of shareholdings from 'promoter and promoter group' category to 'public' category for the following shareholders:

Sr. No.	Name of shareholder	Category of shareholder	No. of paid-up equity shares	Percentage of shareholding
1.	Ms. Valli Arunachalam	Promoter Group	4,96,095	0.26%
2.	Ms. Vellachi Murugappan	Promoter Group	5,97,425	0.31%
3.	M/s. M V Murugappan HUF (karta-Valli Arunachalam)	Promoter	5,43,330	0.28%
Cumulative holding			16,36,850	0.85%

RESOLVED FURTHER that Messrs. M A M Arunachalam, Executive Chairman, Vellayan Subbiah, Executive Vice Chairman, Mukesh Ahuja, Managing Director and S Krithika Company Secretary be and are hereby authorised to perform all acts, deeds, matters or things and take such decisions/steps as may be necessary,





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expedient or desirable, and to settle all matters arising out of and incidental thereto, making all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the re-classification in accordance with Listing Regulations and other applicable laws, if any and to sign and execute all deeds, agreements, applications, documents, undertakings and writings that may be required in its absolute discretion, deem fit, necessary or appropriate, on behalf of the Company for the purpose of giving effect to the aforesaid Resolution.

RESOLVED FURTHER that the Common Seal of the Company be affixed to such document(s), as may be necessary, in the presence of any one of the Directors of the Company, who shall sign the same and in the presence of the Chief Financial Officer or the Company Secretary, who shall countersign.

For TUBE INVESTMENTS OF INDIA LIMITED

S KRITHIKA

COMPANY SECRETARY

