



1st August, 2017

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: Scheme of Arrangement (Demerger) between the Company and TI Financial Holdings Limited and their respective shareholders (“Scheme”) – INTIMATION OF SCHEME BECOMING EFFECTIVE – Updates**

Further to our letters dated 19th July 2017, 20th July, 2017, 24th July, 2017 and 28th July, 2017, we inform that the Scheme of Arrangement (Demerger) between the Company (“Demerged Company”) and TI Financial Holdings Limited (“Resulting Company”) [“the Scheme”], which was sanctioned by the National Company Law Tribunal, Chennai vide its Order dated 17th July, 2017 (received by the Company on 18th July, 2017), has become effective today (**1st August, 2017**) upon filing of the Order in Form No.INC 28 with the Registrar of Companies, Tamil Nadu, Chennai, by both the Demerged Company and the Resulting Company. The Appointed Date for the Scheme is 1st April, 2016.

Consequent to the Scheme becoming effective, we wish to draw your attention to the following as provided under the Scheme:

#### **A. DEMERGED COMPANY**

##### **a) Demerger of Manufacturing Business Undertaking**

Pursuant to Clause 4 of the Scheme, the whole of the Manufacturing Business Undertaking (as defined under the Scheme) of the Company stands vested in the Resulting Company, on a going concern basis, with effect from the Appointed Date viz., 1st April, 2016.

##### **b) Change in the Name of the Company**

Pursuant to Clause 17.2 of the Scheme, the name of the Company (Demerged Company) is being changed to “**TI FINANCIAL HOLDINGS LIMITED**”. Necessary applications are being made to the Ministry of Corporate Affairs, Government of India in this regard.

##### **c) Change in Objects Clause**

Pursuant to Clause 19.1 of the Scheme, the Objects Clause of the Memorandum of Association of the Company has been amended to insert the objects relating to



Financial Services Business as stated under the Scheme. Necessary application is being made to the Ministry of Corporate Affairs, Government of India in this regard.

**d) Reduction in Share Capital**

Pursuant to Clause 20.1 of the Scheme, the face value of the Equity Share of the Company is to be reduced from Rs.2/- each to Re.1/- each.

**e) Issue & Allotment of Shares**

Pursuant of Clause 6.1 of the Scheme, the Resulting Company will be issuing and allotting 1 (One) fully paid Equity Share of Re.1/- each for every 1 (One) fully paid up Equity Share of Rs.2/- held to the Equity Shareholders of the Demerged Company as on the Record Date to be fixed for the purpose.

**B. RESULTING COMPANY**

**a) Vesting of Manufacturing Business Undertaking**

Pursuant to Clause 4 of the Scheme, the whole of the Manufacturing Business Undertaking (as defined under the Scheme) of the Demerged Company stands vested in the Resulting Company, on a going concern basis, with effect from the Appointed Date viz., 1st April 2016.

**b) Change in the Name of the Company**

Pursuant to Clause 17.1 of the Scheme, the name of the Resulting Company is being changed to "TUBE INVESTMENTS OF INDIA LIMITED". Necessary applications are being made to Ministry of Corporate Affairs, Government of India in this regard.

**c) Change in the Objects Clause**

Pursuant to Clause 18 of the Scheme, the Objects Clause of the Memorandum of Association of the Resulting Company has been amended to insert the objects relating to Manufacturing Business as stated under the Scheme. Necessary application is being made to the Ministry of Corporate Affairs, Government of India in this regard.

**d) Reduction in Share Capital**

Pursuant to Clause 7 of the Scheme, the existing 11 (eleven) lakh Equity Shares of the face value of Re.1/- each of the Resulting Company held by the Demerged Company stand cancelled.

**e) Issue & Allotment of Shares**

Pursuant to Clause 6.1 of the Scheme, the Resulting Company will issue and allot 1 (One) fully paid up Equity Share of Re.1/- each for every 1 (One) fully paid up Equity Share of Rs.2/- each held in the Demerged Company as on the Record Date to be fixed for the purpose.



f) **Listing of Shares**

Pursuant to Clause 6.12 of the Scheme, the Equity Shares of the Resulting Company will be listed on the BSE Limited and the National Stock Exchange of India Limited. Necessary applications in this regard are being made to the said Stock Exchanges.

We request you to kindly take note of the above on record.

Thanking you,

Yours faithfully,  
For TUBE INVESTMENTS OF INDIA LIMITED

S SURESH  
Authorised Signatory