

**Tube Investments of India Limited****(Formerly known as TI Financial Holdings Limited)**

Daré House, 234, N.S.C. Bose Road, Chennai 600 001, India

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Website: www.tiindia.com CIN: L35100TN2008PLC069496

14th August, 2019

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,

Regulation 3(12) of the SEBI (Share Based Employee Benefits) Regulations, 2015 – Sale of shares not backed by grants held by Trust - ISIN: INE974X01010

We write to inform the following with regard to the subject matter:

- (a) The erstwhile Tube Investments of India Limited, before its demerger (presently, Cholamandalam Financial Holdings Limited post demerger) by its letter dated 14th January, 2016 had informed the Stock Exchanges about the holding of 7,03,680 equity shares of the face value of Rs.2 each therein, the "TI & Subsidiaries Employees Share Purchase Scheme" ("Trust") which were not backed by grants and pursuant to the requirement of the proviso to Regulation 3(12) of the SEBI (Share Based Employee Benefits) Regulations, 2014, for disposal of the same by the said Trust within the time limit permitted.
- (b) In terms of the Scheme of Arrangement for demerger sanctioned by the Hon'ble National Company Law Tribunal, Chennai, vide its Order dated 17th August, 2017 ("the Scheme"), the Trust was allotted (i) 7,03,680 equity shares of the face value of Re.1 each, fully paid up, of our Company as well as (ii) 7,03,680 equity shares of the face value of Re.1 each, fully paid up, of Cholamandalam Financial Holdings Limited.

In the aforesaid connection, we presently inform that the said TII & Subsidiaries Employees Share Purchase Scheme has disposed/sold fully the shares held by it in both the companies aforesaid, yesterday viz., 13th August, 2019 at the market price prevailing at the time of sale through the National Stock Exchange of India Ltd and further, consequent to the sale, the said Trust does not hold any shares of the said two companies.

Please note the sale has been made by the Trust in compliance with the proviso to Regulation 3(12) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, for the disposal of unappropriated shares held by an ESOP Trust within the stipulated timeline.

Thanking you,

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LTD


S. SURESH
COMPANY SECRETARY