



Tube Investments of India Limited

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

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Website: www.tiindia.com CIN: L35100TN2008PLC069496

14th February, 2022

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: Incorporation of Wholly-owned Subsidiary of the Company viz., TI Clean Mobility Private Limited - Updates – ISIN: INE 974X01010

Further to our letter dated 24th January, 2022, and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”), we would like to inform that the Company viz., Tube Investments of India Limited has incorporated a wholly owned subsidiary, viz., TI Clean Mobility Private Limited on 12th February, 2022 as per the Certificate of Incorporation received today (14th February, 2022).

In the aforesaid regard, disclosure pursuant to the SEBI Regulations is attached.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LIMITED

S SURESH
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 the incorporation by the Company viz., Tube Investments of India Limited of Wholly-owned Subsidiary, TI Clean Mobility Private Limited.

Disclosure requirement	Details
a) Name of the target entity, details in brief such as size, turnover etc.	Name – TI Clean Mobility Private Limited (“TCMPL”) Authorized Share Capital – Rs.10,00,000 (Rupees Ten lakhs only) Turnover – Not applicable (incorporated on 12th February, 2022).
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length”.	Tube Investments of India Limited (“TI” / “the Company”) is the promoter of TCMPL, a wholly-owned subsidiary. TCMPL is a related party. Upon allotment of shares by TCMPL, the Company would hold 100% of the share capital of TCMPL.
c) Industry to which the entity being acquired belongs.	Manufacture and to deal in all types of mobility products, vehicles etc.
d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if the business is outside the main line of business of the listed entity).	TCMPL has been incorporated to undertake and carry on the business of designing, developing, manufacturing, assembling, altering, repairing, maintaining, providing services, acquiring, investing, collaborating, trade or otherwise deal in all types of mobility products/vehicles, automotive, clean mobility products/vehicles including electric vehicles, hybrid vehicles and vehicles propelled with renewable energy or other energy/fuel and related components, parts, accessories, sub-assemblies and ancillary products. TCMPL would also engage in the business of and deal in all types of clean or solar/renewable energy or other energy related products/systems/solutions including motors, power trains, modules, batteries/other storing devices, power devices, generators, turbines, fuels/fuel cells, control/transmission equipment, instruments and charging stations/infrastructure.
e) Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable



Disclosure requirement	Details
f) Indicative time period for completion of the acquisition.	Not Applicable
g) Nature of consideration – whether cash consideration or share swap and details of the same.	TCMPL has been incorporated with an initial authorized capital of Rs.10 lakhs
h) Cost of acquisition or the price at which the shares are acquired.	Not Applicable
i) Percentage of shareholding/control acquired and/or number of shares acquired.	The entire paid-up share capital of TCMPL, upon allotment of the shares, will be held by the Company.
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which acquired entity has presence and any other significant information (in brief).	Brief background: TCMPL has been incorporated to undertake and carry on the business as per details in d) above. Date of incorporation: TCMPL has been incorporated on 12th February, 2022. History/Turnover: Not Applicable Country: India

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