



**Tube Investments of India Ltd.**

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Website: www.tiindia.com CIN:L35921TN1949PLC002905

31st March, 2016

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,

**Part divestment of the equity shareholding of the Company in its subsidiary viz., Cholamandalam MS General Insurance Company Ltd ("Chola MS") in favour of the joint venture partner viz., Mitsui Sumitomo Insurance Company Ltd. ("MSI"), Japan - Update**

Further to our letter dated 25th December, 2015, we wish to inform you that upon receipt of necessary regulatory approval, the divestment of 4,18,32,798 equity shares of the face value of Rs.10/- each of Chola MS by the Company in favour of MSI, Japan, for an aggregate consideration of Rs.882.67 Crores (@Rs.211/- per share) has been completed today (31.3.2016).

Consequently, the Company's shareholding in Chola MS stands reduced to about 60% from about 74% and MSI, Japan's shareholding in Chola MS has increased correspondingly from 26% to 40%.

Thanking you,

Yours faithfully,  
For TUBE INVESTMENTS OF INDIA LIMITED

S SURESH  
COMPANY SECRETARY



**murugappa**