



Tube Investments of India Ltd.

Dare House, 234, N.S.C. Bose Road, Chennai 600 001, India
Tel: 91.44.4217 7770-5 Fax: 91.44.4211 0404
Website: www.tiindia.com CIN: L35921TN1949PLC002905

11th January, 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,

Voting results of Postal Ballot under Regulation 44 of SEBI (Listing Obligations and Disclosure requirements), Regulations, 2015

In continuation to our letter dated 5th December, 2016 we inform that the shareholders of the Company have passed the following Special Resolutions pursuant to Section 62(1)(b) of the Companies Act, 2013 in respect of the following:

1. Approval of Tube Investments of India Limited Employee Stock Option Plan 2016 ("ESOP 2016") and grant of Stock Options to Employees of the Company under the Plan; and
2. Approval to grant Stock Options to the Employees of the Company's subsidiaries under the ESOP 2016.

Please find enclosed the details of the result of the Postal Ballot announced today together with the particulars of the voting results as required under Clause 44 of the SEBI (Listing Obligations and Disclosure requirements), Regulations, 2015. Also, find attached the Scrutinizer's Report dated 11th January, 2017 pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

We request you to take the above on record and do the needful.

Thanking you,

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LIMITED


S SURESH
COMPANY SECRETARY

Encl:



TUBE INVESTMENTS OF INDIA LIMITED

'Dare House', 234, N S C Bose Road, Chennai – 600 001

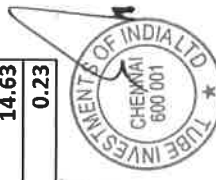
Tel: 91-44-4217770-5 - Fax: 91-44-42110404 - Website: www.tiindia.com - E-mail id: investorservices@tii.murugappa.com

CIN: L35921TN1949PLC002905

(DECLARATION OF POSTAL BALLOT RESULTS)

Company Name	TUBE INVESTMENTS OF INDIA LIMITED
Date of the AGM/EGM	Not applicable
Total number of shareholders on record date	21964
No. of shareholders present in the meeting either in person or through proxy:	-
Promoters and Promoter Group:	-
Public:	-
No. of Shareholders attended the meeting through Video	-
Promoters and Promoter Group:	-
Public:	-

Resolution required: (Ordinary/ Special)	1.SPECIAL RESOLUTION: Approval of Tube Investments of India Limited Employee Stock Option Plan 2016("ESOP 2016") and grant of Stock options to Employees of the Company under the Plan.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting	91433440	91433440	100.00	91433440	0	100.00	0		
	Poll	0	0	0	0	0	0	0		
	Postal Ballot	91433440	0	0	0	0	0	0		
	TOTAL	91433440	91433440	100	91433440	0	100.00	0.00		
Public- Institutions	E-Voting	49579250	34596567	69.78	34362427	234140	99.32	0.68		
	Poll	0	0	0	0	0	0	0		
	Postal Ballot	49579250	0	0	0	0	0	0		
	TOTAL	49579250	34596567	69.78	34362427	234140	99.32	0.68		
Public- Non Institutions	E-Voting	46397933	122835	0.26	82363	40472	67.05	32.95		
	Poll	0	0	0	0	0	0	0		
	Postal Ballot	46397933	298036	0.64	276935	21101	92.92	7.08		
	TOTAL	46397933	420871	0.91	359298	61573	85.37	14.63		
Total		187410623	126450878	67.47	126155165	295713	99.77	0.23		



2. SPECIAL RESOLUTION : Approval to grant Stock Options to the Employees of the Company's subsidiaries under the ESOP 2016.

No

Whether promoter/ promoter group are interested in the agenda/resolution?

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	91433440	91433440	100.00	91433440	0	100.00	0.00
	Poll	0	0	0.00	00	0	0.00	0.00
	Postal Ballot	91433440	0	0.00	00	0	0.00	0.00
	TOTAL	91433440	91433440	100.00	91433440	0	100.00	0.00
Public- Institutions	E-Voting	49579250	34596567	69.78	34362427	234140	99.32	0.68
	Poll	0	0	0.00	00	0	0.00	0.00
	Postal Ballot	49579250	0	0.00	00	0	0.00	0.00
	TOTAL	49579250	34596567	69.78	34362427	234140	99.32	0.68
Public- Non Institutions	E-Voting	46397933	122735	0.26	82253	40482	67.02	32.98
	Poll	0	0	0.00	00	0	0.00	0.00
	Postal Ballot	46397933	298036	0.64	273735	24301	91.85	8.15
	TOTAL	46397933	420771	0.91	355988	64783	84.60	15.40
Total		187410623	126450778	67.47	126151855	298923	99.76	0.24



11th January, 2017

The Chairman
Messrs. Tube Investments of India Limited,
"Dare House",
234, N.S.C. Bose Road,
Chennai – 600 001.

Dear Sir,

Sub: Passing of Resolutions through Postal Ballot

Pursuant to the resolution passed by the Board of Directors of **M/s. Tube Investments of India Limited** on 3rd November, 2016, we have been appointed as Scrutinizer to receive, process and scrutinize the postal ballot papers and e-voting in respect of the following resolutions:

Reference to the Companies Act, 2013	Type and Description of the resolutions
Section 62(1)(b) of the Companies Act, 2013	<p>SPECIAL RESOLUTION</p> <p>RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred as "SEBI SBEB Regulations"), other applicable statutes, rules, regulations and guidelines, if any and further subject to such other approvals, permissions and sanctions as may be necessary and upon such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the introduction and implementation of the "Tube Investments of India Limited Employee Stock Option Plan 2016" (hereinafter referred to as the "ESOP 2016") authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers including the powers conferred by this Resolution) to create, and grant from time to time, in one or more tranches, not exceeding 37,48,000 (Thirty seven lakhs forty eight thousand) Employee Stock Options to or for the benefit of such person(s) who are in permanent employment of the Company, including Whole-time/Managing Directors (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), as may be decided under the ESOP 2016, exercisable into not more than 37,48,000 (Thirty seven lakhs forty eight thousand) Equity Shares of the face value of Rs.2 each fully paid-up, on such terms and in such manner as the</p>





	<p>Board may decide in accordance with the provisions of the applicable laws and the provisions of the ESOP 2016.</p> <p>RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Equity Shares are to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling on the number of Options mentioned in the Resolution above shall be deemed to be increased to the extent of such additional Equity Shares issued.</p> <p>RESOLVED FURTHER THAT in case the Equity Shares of the Company are consolidated/sub-divided, then the number of Equity Shares to be allotted and the exercise price payable by the Option grantees under the ESOP 2016 shall automatically stand augmented/reduced in the same proportion as the present face value of Rs.2 per Equity Share bears to the revised face value of the Equity Shares of the Company after such consolidation/sub-division, without affecting any other rights or obligations of the said grantees.</p> <p>RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the Equity Shares allotted under the ESOP 2016 on the Stock Exchanges where the Equity Shares of the Company are listed.</p> <p>RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2016.</p> <p>RESOLVED FURTHER THAT the Board be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the ESOP 2016 subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may at its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all documents and writings as may be necessary or expedient, with the further power to delegate such powers to any executives/officers of the Company and to give such directions and/or instructions as may be necessary or expedient and to give effect to such modifications, changes, variations, alterations, amendments, suspensions or terminations of the ESOP 2016 as it may in its absolute discretion deem fit and to do all other things incidental or ancillary thereof.</p>
<p>Section 62 (1) (b) of the Companies Act, 2013</p>	<p>SPECIAL RESOLUTION</p> <p>RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), other applicable statutes, rules, regulations and guidelines, if any and</p>





such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers conferred by this Resolution) to extend the benefits of the "Tube Investments of India Limited Employee Stock Option Plan 2016" ("ESOP 2016") referred under Item No. 1 above within the limit prescribed therein to or for the benefit of such person(s) who are in permanent employment of any existing or in future Subsidiary Company/ies of the Company, including Whole-time/Managing Directors thereof (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether in India or outside India, as may be decided under the ESOP 2016, exercisable into corresponding number of Equity Shares of the face value of Rs.2 each fully paid-up, provided that the maximum number of Stock Options granted to eligible employees of both the Company and its subsidiaries under the ESOP 2016 shall not cumulatively exceed 37,48,000 (Thirty seven lakhs forty eight thousand) Options and exercisable into not more than 37,48,000 (Thirty seven lakhs forty eight thousand) Equity Shares of the face value of Rs.2 each fully paid-up of the Company (as adjusted for any changes in the capital structure of the Company) on such terms and in such manner as the Board/Committee may decide in accordance with the provisions of the applicable laws and the provisions of the ESOP 2016.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may at its absolute discretion deem necessary or desirable for the aforesaid purpose and with powers to settle any questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all documents and writings as may be necessary or expedient, with the further power to delegate such powers to any executives/officers of the Company and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions, as it may deem fit, as regards the terms and conditions of the ESOP 2016 and to do all other things incidental or ancillary thereof.

WE REPORT that the Postal ballot notice dated 3rd November, 2016 under Section 110 of the Companies Act, 2013, ("the Act") (along with the Statement pursuant to Section 102 of the Act and Postal Ballot Form) was issued individually to all the members. The notices were despatched by Electronic mode on 2nd December, 2016 through E-mails for those members who have provided their e-mail ids and by Physical mode on 05th December, 2016 for those members who have not provided their e-mail ids.








We report that as stated in the notice sent to the members, the Company had fixed 6th January, 2017 as the last date for receipt of Postal Ballots and E-Voting. As required under Rule 22 of the Companies (Management and Administration) Rules, 2014 an advertisement was published by the Company in "**BUSINESS STANDARD**" in 'English' and "**MAKKAL KURAL**" in vernacular language 'Tamil' on 6th December, 2016 informing about the despatch of the Postal Ballot forms, E-Voting and other related matters mentioned therein. We report that we have received the Postal Ballot forms and particulars of E-Voting from the members during the period starting from **7th December, 2016 (9:00 a.m. IST)** to **6th January, 2017 (5:30 p.m. IST)**. National Securities Depository Ltd., whose services the Company had availed for its e-voting platform, had unblocked the members who had exercised the votes through e-voting platform after 5.30 P.M. on Friday, 6th January, 2017.

All the Postal Ballot forms and E-Voting particulars received upto the closure of working hours (**5:30 p.m. IST**) on Friday, 6th January, 2017, the last date fixed by the Company for receipt of the Postal Ballot forms and E-Voting, were considered for our scrutiny.

Envelopes containing Postal Ballot forms returned undelivered aggregated to 426 (Four Hundred and Twenty Six only). These envelopes were not opened and they are separately maintained.

During the course of scrutiny of Postal Ballot Forms we have not come across any mutilated Postal Ballot Forms.

We report that all the Postal Ballot forms and E-Voting particulars were scrutinized and processed and a computer statement containing the Shareholders Name, Address, Folio/Client ID Number, Postal Ballot Number, Number of Shares held, Number of Votes voted, Assented, Dissented and Rejected were generated.

We report that the ballot papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company.

The ballot papers, which were found defective have been treated as invalid and kept separately.

We report that out of **21964** Shareholders, we have received valid polled Ballot forms and E-Voting from **637** Shareholders and the details of polling results are given below:

Receipt of Postal Ballot Forms and E-Voting	7th December, 2016 (9:00 a.m. IST) to 6th January, 2017 (5:30 p.m. IST)		
Total No. of Shareholders	21964		
Total No. of Shares	187410623		
Particulars	As per Postal Ballot	As per E-Voting	Total
Postal Ballot Forms Received	336	308	644
Less: Invalid Forms*	4	3	7
Net Valid Forms	332	305	637

***Invalid Postal Ballots & voting through e-voting were not taken into account for the voting.**





ITEM 1 - Approval of Tube Investments of India Limited Employee Stock Option Plan 2016 ("ESOP 2016") and grant of Stock Options to Employees of the Company under the Plan (Special Resolution).

(i) Votes in **favour** of the resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot	% of total number of valid votes cast
283	125878230	308	276935	126155165	99.77

(ii) Votes **against** the resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot	% of total number of valid votes cast
22	274612	24	21101	295713	0.23

(iii) **Invalid** Votes:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot
3	202	4	2217	2419

RESULT:

As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, we report that the Special Resolution under Section 62 (1) (b) of the Companies Act, 2013, with regard to Item No.1 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.

ITEM 2 - Approval to extend the benefits of Tube Investments of India Limited Employee Stock Option Plan 2016 ("ESOP 2016") for grant of stock options to the Employees of the Company's subsidiaries. (Special Resolution)

(i) Votes in **favour** of the resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot	% of total number of valid votes cast
282	125878120	304	273735	126151855	99.76





(ii) Votes **against** the resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot	% of total number of valid votes cast
23	274622	28	24301	298923	0.24

(iii) Invalid Votes:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot
3	202	4	2217	2419

RESULT:

As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, we report that the **Special Resolution** under Section 62 (1) (b) of the Companies Act, 2013, with regard to Item No.2 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.

We further report that as per the notice of Postal Ballot dated 3rd November, 2016 approved by the Board of Directors on 3rd November, 2016 the Chairman or any Director of the Company may declare and confirm the above results of voting by postal ballot and e-voting in respect of the resolutions referred to herein on Wednesday, 11th January, 2017 at 10.00 a.m. at the Registered Office of the Company. The results of the postal ballot will also be displayed at the registered office of the Company and posted on the Company's website viz., www.tiindia.com besides being communicated to the Stock Exchanges where the Company's shares are listed.

A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

We further report that as per Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has complied with all the provisions of the Rules. We further report that as per the said Rules, the records maintained by us such as postal ballot papers including voting by electronic means, the computer register (to record the consent or otherwise received from the shareholders, which includes all the particulars of the shareholders such as the name, address, folio number, number of shares held, number of shares



voted and number of shares assented, number of shares dissented, number of shares rejected), ballot papers and other related papers are in our safe custody which will be handed over to the Company Secretary after the Chairman of the meeting considers, approves and signs the minutes of the meeting.

We thank you for the opportunity given to act as Scrutinizer for the above Postal Ballot.

Thanking You

Yours faithfully,

For R. SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES


CS R. SRIDHARAN
C P No. 3239
FCS No. 4775

