INDIA

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