INDIA

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

15th May, 2015

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

BSE Limited
1st Floor
New Trading Ring, Rotunda Building
P J Towers, Dalal Street
Fort
Mumbai 400 001

Dear Sirs,

Sub: SEBI (Prohibition of Insider Trading Regulations), 2015 - Confirmation

As required under the Circular No. CIR/ISD/01/2015 dated 11th May, 2015 by the Securities and Exchange Board of India (SEBI), we confirm that (a) the Company has formulated and published on its official website, www.tiindia.com the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information pursuant to Reg. 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('Regulations') [as per the copy enclosed, for your record] and (b) formulated the 'Code of Conduct' to regulate, monitor and report trading by its employees and other connected persons pursuant to Reg. 9 of the said Regulations.

Thanking you,

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LTD

S SURESH
COMPANY SECRETARY

Encl.

TUBE INVESTMENTS OF INDIA LIMITED

Code of Practices and Procedures for
Fair Disclosure of Unpublished Price Sensitive Information

1. Corporate Disclosure Policy

1.1 The following is the Corporate Disclosure Policy/norm to be followed by the Company to ensure timely and adequate disclosure of price sensitive information.

2. Prompt disclosure of price sensitive information

2.1 Disclosure of Unpublished Price Sensitive Information ('UPSI') would be done promptly when credible and concrete information is available for making the same generally available.

2.2 The Company will endeavour to make uniform and universal dissemination of UPSI and will avoid making selective disclosure once the information is ready to be made generally available. Material events will be disseminated as mandated by the stock exchanges in clause 36 of the Listing Agreement as amended from time to time.

2.3 In case the Company is required to make selective disclosure of UPSI, then the information will be promptly disseminated either in the form of notification to the stock exchanges, press releases or upload of information on the website of the Company.

2.4 UPSI handling will be on a need to know basis for legitimate purposes only.

2.5 The information released to the stock exchanges will also be placed on the website of the Company for improving investor access to such public announcements.

3. Overseeing and co-ordinating disclosure

3.1 The CEO/Managing Director of the Company who is also designated as the Corporate Disclosure Officer (CDO) to oversee corporate disclosure will be the Chief Investor relations Officer (CIO) to deal with dissemination of information and disclosure of UPSI.

3.2 CIO shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedure.

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3.3 Information disclosure/dissemination may normally be approved in advance by the CIO.

3.4 If information is accidentally disclosed without prior approval, the person responsible may inform the CIO immediately, even if the information is not considered price sensitive.

4. Responding to market rumours

4.1 Any queries or requests for verification of market rumours by the stock exchanges should be forwarded immediately to the CIO, who shall decide on the response/clarification.

4.2 The CIO shall decide whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

4.3 The Company will, subject to non-disclosure obligations, aim to provide appropriate and fair response to the queries on news reports and requests for verification of market rumours by regulatory authorities.

4.4 As a general practice, if the rumour appears in a responsible media channel which has reasonably wide audience and rumour can have material impact on pricing of securities, then the Company would immediately make a proper announcement to present the correct position.

5. Timely Reporting of shareholdings/ownership and changes in ownership

5.1 Disclosure of shareholdings/ownership by major shareholders and disclosure of changes in ownership as provided under any Regulations made under the Act and the Listing Agreement shall be made in a timely and adequate manner.

6. Disclosure/dissemination of Price Sensitive Information with special reference to analysts and institutional investors

The guidelines given hereunder shall be followed while dealing with analysts and institutional investors:-

(i) Only public information to be provided

Only public information should be provided to analysts/research persons. Alternatively, the information given to such persons should be made generally available at the earliest.

(ii) Recording of discussion

In order to avoid misquoting or misrepresentation, it is desirable that at least two representatives of the Company be present at meetings with analysts, brokers or institutional investors and the discussion should preferably be recorded.

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(iii) **Handling of unanticipated questions**

Sufficient care should be exercised while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, the same should be promptly made generally available.

(iv) **Prompt release of Information**

The Company will make transcripts or records of the proceedings of the meetings with analysts andinvestor relation meetings available on the website of the Company promptly. The Company may also consider live webcasting of analyst meets.

7. Medium of disclosure/dissemination

[i] Disclosure/ dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
[ii] CIO shall ensure that disclosure to stock exchanges is made promptly.
[iii] Company may also facilitate disclosure through the use of its dedicated internet website.
[iv] Company's website may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions &answers.
[v] The information filed by the Company with the stock exchanges under continuous disclosure requirements may be made available on the Company's website.

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