



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

2nd September, 2015

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,

We refer to our letter dated 5th September, 2014 informing your Exchange on the issue and allotment of 5,00,00,000 1% Compulsorily Convertible Preference Shares of Rs.100/- each ('CCPS') aggregating to Rs.500 crores by M/s. Cholamandalam Investment and Finance Company Limited ('CIFCL'), on 3rd September, 2014 to M/s. Dynasty Acquisition (FDI) Ltd.

In terms of the issue and allotment of the aforesaid CCPS, the CCPS were to be converted into 1,22,85,012 equity shares of Rs.10/- each at a conversion price of Rs.407/- (including a premium of Rs.397/-) per equity share at the end of 12 months from the date of allotment or earlier at the discretion of the Board of Directors of CIFCL.

Accordingly, in pursuance thereto, CIFCL has today (2nd September, 2015) allotted 1,22,85,012 equity shares of Rs.10/- each at a conversion price of Rs.407/- (including a premium of Rs.397/-) per equity share in favour of M/s. Dynasty Acquisition (FDI) Ltd., on conversion of the aforesaid CCPS.

We further inform that consequent to the above allotment although the number of shares held by our Company in CIFCL remains the same at 7,22,33,019 equity shares, there has been a reduction in the percentage of shareholding of our Company in CIFCL, from 50.24% before the aforesaid allotment to 46.28% after the aforesaid allotment.

Consequently, we also inform that CIFCL has ceased to be a subsidiary of our Company with effect from today (2nd September, 2015).

Thanking you,

Yours faithfully,
for TUBE INVESTMENTS OF INDIA LIMITED

S. SURESH
COMPANY SECRETARY

email id: sureshs@tii.murugappa.com