

**Tube Investments of India Limited****(Formerly known as TI Financial Holdings Limited)**

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Website: www.tiindia.com CIN: L35100TN2008PLC069496

4th June, 2018

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,

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations ("SEBI LODR Regulations") - ISIN: INE974X01010

We inform that the Company has today (4th June, 2018) divested its entire shareholding in TI Absolute Concepts Private Limited ("TIACPL"), a joint venture of the Company, in favour of Absolute Speciality Foods Chennai Private Limited ("Absolute Speciality Foods") viz., the joint venture partner. Consequent to the above, TIACPL has ceased to be the Company's joint venture company.

We further inform that the aforesaid divestment is in pursuance of the parties entering into necessary Share Purchase Agreement today (4th June, 2018).

TIACPL was a 50:50 joint venture Company with Absolute Speciality Foods for establishing theme based restaurants with bicycle retail outlet through TIACPL. The revenue of TIACPL was impacted due to regulatory environment relating to Food & Beverage industry in the recent times. In view of the accumulated losses & the time and investment that may be required for the turnaround of TIACPL, the Company has decided to divest its shareholding.

Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed.

Thanking you,

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LIMITED

S SURESH
COMPANY SECRETARY

Encl.



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Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to divestment of the equity shares held by Tube Investments of India Limited ("the Company") in the joint venture company viz., TI Absolute Concepts Private Limited ("TIACPL")

Disclosure requirement	Details
a) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The turnover of the joint venture company viz., TIACPL for the financial year 2017-18 was Rs.10.64 Cr. The proportionate share of loss from TIACPL in the consolidated financial results of the Company for the said financial year was Rs.7.76 Cr.
b) Date on which the agreement for sale has been entered into;	In connection with divestment by the Company in entirety of the 1,37,50,000 equity shares of the face value of Rs.10/- each held by it, constituting 50% of the equity share capital of TIACPL ("Shares"), in favour of the joint venture partner, viz., Absolute Speciality Foods Chennai Private Limited ("Absolute Speciality Foods"), the Company, Absolute Speciality Foods and TIACPL have, today (4th June, 2018) entered into necessary Share Purchase Agreement with regard to the sale by the Company and purchase by Absolute Speciality Foods and its nominees of the Shares.
c) The expected date of completion of sale/disposal;	The sale/disposal has been completed today (4th June, 2018).
d) Consideration received from such sale/disposal;	The aggregate consideration received by the Company for divestment of the Company's shareholding in TIACPL in favour of Absolute Speciality Foods is Rs.3 Crores.
e) Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	The buyer is the joint venture partner of the Company in TIACPL. The buyer does not belong to the promoter/promoter group/group companies of the Company.
f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length";	The transaction will not fall within the meaning of a 'related party transaction'.
g) Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	The transaction is not a slump sale.

For TUBE INVESTMENTS OF INDIA LIMITED


S SURESH
COMPANY SECRETARY