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

INDIA

19th March, 2014

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

We inform that the shareholders of the Company have passed the following Special Resolutions pursuant to:

(a) Section 372A of the Companies Act, 1956 for investment of a sum not exceeding Rs.3 crores in the equity share capital of M/s. Cauvery Power Generation Chennai Private Limited; &

(b) Section 180(1)(c) of the Companies Act, 2013 for increase in the borrowing powers of the Company,

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 35A of the Listing Agreement.

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:

murugappa

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Special Resolutions passed by Postal Ballot on 19th March, 2014

1. Pursuant to Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the Company vide the Notice of Postal Ballot dated 4th February, 2014, along with Explanatory Statement thereto, sought the approval of the shareholders for the following **Special Resolutions**:

   (1) Approval under Section 372A of the Companies Act, 1956, for the investment of a sum not exceeding Rs.3 crores in the equity share capital of M/s. Cauvery Power Generation Chennai Private Limited.

   RESOLVED that pursuant to the provisions of Section 372A of the Companies Act, 1956 and other applicable provisions thereunder, if any (including any statutory modification(s) or re-enactment thereof from time to time) ("the Act"), and subject to such approvals, consents, sanctions and permissions, as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company to invest, by way of purchase, subscription or otherwise, in one or more tranches, in the equity shares of M/s. Cauvery Power Generation Chennai Private Limited, for an aggregate sum not exceeding Rs.3 crores, even if such investment exceeds the limits prescribed under the Act.

   RESOLVED FURTHER that the Board of Directors of the Company are hereby severally authorised to take such steps as may be necessary for obtaining approvals, permissions, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to a Committee of the Board of Directors and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.

   (2) Approval under Section 180(1)(c) of the Companies Act, 2013, for the increase in the borrowing powers of the Company.

   RESOLVED that in supersession of the Ordinary Resolution passed by the Members earlier at the Extraordinary General Meeting held on 21st February, 1994 in this regard and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act / Companies Act, 1956 relating to borrowing, the Board of Directors of the Company are hereby authorised to borrow any sum or sums of moneys as they may deem fit notwithstanding that the aggregate of such borrowings exceeds the paid up capital and free reserves of the Company, provided however that the aggregate of amounts borrowed and outstanding at any one time (apart from temporary loans obtained from company's bankers in the ordinary course of business) shall not exceed in the aggregate at any time the Company's Net Worth (as defined under the Act) by Rs.400 crores (Rupees four hundred crores only).

2. Mr. R Sridharan of Messrs. R Sridharan & Associates, Company Secretaries, was appointed as the Scrutiniser for the conducting the Postal Ballot voting process (including electronic voting) in a fair and transparent manner and for submitting his Report thereon to the Chairman or any Director of the Company, after completion of the scrutiny of the Postal Ballots and electronic voting.

3. The Notice of Postal Ballot dated 4th February, 2014, along with the Special Resolutions, Explanatory Statement and Postal Ballot Form, was despatched to the Members, by ordinary post and to those Members who have opted to receive documents by electronic mail, by e-mail, on 12th February, 2014. A notice regarding the posting of the Postal Ballot Forms was published in the 'The Hindu Business Line' (English) and 'Makkal Kural' (Tamil) on 14th February, 2014. The last date for receipt of the Postal Ballot Forms, duly completed by the shareholders, was fixed as

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the closing of the working hours (5.30 P.M.) on Friday, 14th March, 2014 and the results are to be announced on Wednesday, 19th March, 2014.

4. The Scrutiniser, Mr. R Sridharan of Messrs. R Sridharan & Associates, has submitted his Report on 19th March, 2014.

5. The details of voting relating to the Special Resolutions passed by the Members, by means of Postal Ballot, based on the Report received from Mr. R Sridharan, Scrutiniser, are given below:

Details of the Special Resolution	Approval under Section 372A of the Companies Act, 1956, for the investment of a sum not exceeding Rs.3 crores in the equity share capital of M/s. Cauvery Power Generation Chennai Limited.	Approval under Section 180(1)(c) of the Companies Act, 2013 for the increase in the borrowing powers of the Company.
Date of Postal Ballot Notice	4th February, 2014	4th February,2014
Total no. of shareholders	19,063	19,063
Total Paid up equity share capital (no. of shares)	18,68,08,922	18,68,08,922
Postal Ballot Forms received: - - Physical Ballot - Electronic Voting - Total	 712 109	 712 113
Postal Ballot Forms found to be valid: - - Physical Ballot - Electronic Voting - Total	 704 109	 704 113
No. of Postal Ballots cast in favour (assent) of the Resolution: - - Physical Ballot - Electronic Voting - Total	 688 102 790	 684 106 790
No. of votes cast in favour (assent) of the Resolution: - - Physical Ballot - Electronic Voting - Total	 9,62,16,935 1,75,37,478 11,37,54,413	 9,61,56,616 1,75,08,750 11,36,65,366
No. of Postal Ballots cast against (dissent) the Resolution: - - Physical Ballot - Electronic Voting - Total	 16 7 23	 20 7 27

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No. of votes cast against (dissent) the Resolution:-		
- Physical Ballot	13,109	73,428
- Electronic Voting	2,473	32,485
- Total	15,582	1,05,913

6. **Special Resolution no. 1**

The number of votes cast in favour of the Resolution (11,37,54,413 votes) was more than three times the number of votes cast against the Resolution (15,582 votes) and hence, the Special Resolution under Section 372A of the Companies Act, 1956 as set out in the Notice of Postal Ballot has been approved by the shareholders with the requisite majority.

Special Resolution no.2

The number of votes cast in favour of the Resolution (11,36,65,366 votes) was more than three times the number of votes cast against the Resolution (1,05,913 votes) and hence, the Special Resolution under Section 180(1)(c) of the Companies Act, 2013 as set out in the Notice of Postal Ballot has been approved by the shareholders with the requisite majority.

7. The details of Voting Results with regard to the Special Resolution, as tabulated in the manner required under Clause 35A of the Listing Agreement with the Stock Exchanges, are as under:

Special Resolution no.1

Promoter/ Public	No. of shares held (1)	No. of Votes polled (2)	% of Votes polled on outstanding shares (3) (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour of Votes polled (6) (6)=[(4)/(2)]*100	% of Votes against on Votes polled (7) (7)=[(5)/(2)]* 100
Promoter and Promoter Group	90143490	90143490	100%	90143490	-	100%	-
Public – Institutional holders	48375806	22602765	46.72%	22602765	-	100%	-
Public-Others	48289626	1023740	2.12%	1008158	15582	98.48%	1.52%
Total	**186808922**	**113769995**	**60.90%**	**113754413**	**15582**	**99.99%**	**0.01%**

Special Resolution no.2

Promoter/ Public	No. of shares held (1)	No. of Votes polled (2)	% of Votes polled on outstanding shares (3) (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour of Votes polled (6) (6)=[(4)/(2)]*100	% of Votes against on Votes polled (7) (7)=[(5)/(2)]* 100
Promoter and Promoter Group	90143490	90143490	100%	90143490	-	100%	-
Public – Institutional holders	48375806	22602765	46.72%	22572685	30080	99.87%	0.13%
Public-Others	48289626	1025024	2.12%	949191	75833	92.60%	7.40%
Total	**186808922**	**113771279**	**60.90%**	**113665366**	**105913**	**99.91%**	**0.09%**

8. The above declared results of the Postal Ballot are displayed at the Registered Office of the Company and on its website viz., www.tiindia.com besides communication of the same to the Stock Exchange on which the Company's shares are listed viz., BSE Ltd (viz., Bombay Stock Exchange) and National Stock Exchange of India Ltd.

For TUBE INVESTMENTS OF INDIA LTD.

M M Murugappan

Place: Chennai
Date : 19th March, 2014

M M MURUGAPPAN
CHAIRMAN