



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

25th December, 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

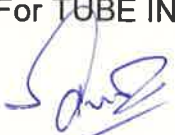
Dear Sirs,

Sale by Company of 14% shareholding in Cholamandalam MS General Insurance Company Ltd to its JV partner, Mitsui Sumitomo Insurance Company Ltd, Japan – Press Release

Please find enclosed a copy of the Press Release for your records.

Thanking you,

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LIMITED


S SURESH
COMPANY SECRETARY

Encl:

**Tube Investments of India Ltd.**

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PRESS RELEASE**25 December 2105**

Tube Investments of India approves sale of 14% shareholding in Cholamandalam MS General Insurance Company Ltd to its JV partner, Mitsui Sumitomo Insurance Company Ltd, Japan.

The Board of Directors of Tube Investments of India Ltd, at its meeting held today, has approved the sale of 14% shareholding in Cholamandalam MS General Insurance Company Limited ('Chola MS') to its joint venture partner, Mitsui Sumitomo Insurance Company Ltd ('MSI') for a consideration of Rs. 882.67 crores. The transaction is subject to regulatory approvals.

Upon completion of the transaction, MSI will increase its ownership in the General Insurance joint venture (Chola MS) from 26% to 40%.

Commenting on the development, Mr M M Murugappan, Chairman, Tube Investments of India Ltd said "I am delighted that MSI is increasing its stake in Chola MS to 40%. This will further strengthen our relationship with MSI and help realise our vision in making Chola MS a most respected General Insurer in India".

Mr Karasawa, President and CEO of MSI said "We are very pleased that Murugappa Group accepted our offer to increase our stake in Chola MS. We will cooperate with Murugappa Group to increase the value of Chola MS through this transaction and to provide further safety and security to customers in India.

About Murugappa Group

Founded in 1900, the INR 269 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Parry Sugar industries Ltd, Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group

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fosters an environment of professionalism and has a workforce of over 32,000 employees. For more details, visit www.murugappa.com

About Mitsui Sumitomo Insurance Company Limited (MSI)

MSI, a core non-life insurance company, is part of MS&AD Insurance Group Holdings, Inc, one of the largest insurance groups in the world with a Net Premiums Written of 1445.8 billion Yen and a Profit after Tax of 89.1 billion Yen at FY 2014. It has a wide international network that includes 42 countries and regions, and aims to use its vast experience in international operations to provide truly customer-oriented products and services for a variety of risks in any part of the world.

MSI has established a well-balanced business portfolio focusing on Europe, the Americas and Asia. In Asia, local business has grown to account for more than 70% of its total business in the region, which provides an industry-leading business base in each country. In the fast-growing ASEAN region in particular, MSI is the only insurance company with an office in every country, and has grown to become the No.1 non-life insurance group in this region in terms of the amount of premiums written. MS&AD Holdings, Inc has been making strategic investments in local life insurance companies in Asia such as Thailand, Malaysia, Indonesia, India and China. MSI was awarded the 1st prize in the "Prime Minister's Insurance Award 2011" in Thailand. And MSI announced a big M&A with Amlin that is the 2nd largest insurance company amongst Lloyd's syndicate in UK market in 2014.



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