



Tube Investments of India Limited

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: L35100TN2008PLC069496

29th October, 2021

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

Dear Sirs,

Sub: Resignation of Mr.Mahesh Chhabria as Independent Director

We refer to your mails dated 28th & 29th October, 2021 seeking clarification on resignation of Mr. Mahesh Chhabria as Independent Director of the Company w.e.f. 27th October, 2021.

In continuation to our letter of date, as requested by you, we are attaching herewith the letter of resignation of Mr. Mahesh Chhabria dated 27th October 2021, wherein he has confirmed that there are no other material reasons for his resignation other than those provided in his letter.

Request you kindly to take this on your record.

Thanking you,

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LIMITED


S SURESH
COMPANY SECRETARY

Mahesh Chhabria
11 Golden Beach Bungalows
Ruia Park, Juhu
Mumbai 400049

Date : 27th October 2021

The Board of Directors
Tube Investments of India Limited
"Dare House", 2, (Old No. 234),
N S C Bose Road,
Chennai- 600 001

Dear Sirs,

I have been an Independent Director on your company since February 2019. It has been a fabulous, enriching and wonderful experience interacting with the entire senior management team of Tube Investments of India Limited, who in my view possess exceptional talent and enterprise and also believe in its business.

Under Mr. Vellayan Subbaih's leadership, Tube Investments India Limited has grown well and has also created and delivered shareholder value by following prudent policies and disciplined approach to capital allocation and a well thought through risk reward framework. Under the leadership of Mr. M M Murugappan the Ex – Chairman of the company, Tube Investments has gone places and under the current leadership of Mr. Arun Murugappan, it has got the right platform to prosper and enrich all its stakeholders in the future.

My fellow colleagues Board members are also equally knowledgeable and are always open to add value to the business and also ensure that our company has all the pillars to sustain its growth drivers to take the business forward.

As an independent board member, I have also enriched myself immensely with the knowledge learnt from all of you. As I see and analyze your current and future business strategies and contours, I am faced with a potential conflict-of-interest position, being a senior member of the Kirloskar management team. This may not be correct from a moral, ethical and commercial point of view.

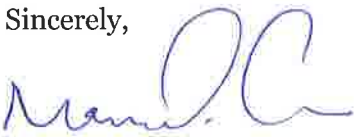
Therefore, I tender my resignation as an independent board member from the close of business hours of 27th October 2021.

I confirm that there is no other material reason for my resignation other than that provided above.

I thank all my colleagues on the board and members of senior management of your company for the cooperation and courtesy extended to me during my tenure as Director.

I wish the company all the very best in the years to come.

Sincerely,



Mahesh Chhabria