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

7th July 2022

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

BSE Limited
1st Floor, New Trading Ring
Rotunda Building
P J Towers
Dalal Street, Fort
Mumbai – 500 820

Dear Sirs,

Annual General Meeting 2022 - Updates –
ISIN INE974X01010

We write to inform that in connection with **the Company's 14th Annual General Meeting (14th AGM) convened to be held on Tuesday, 2nd August 2022 at 3.30 P.M. IST as an Electronic AGM (e-AGM) through Video Conferencing (VC)**, in compliance with the various General Circulars issued by the Ministry of Corporate Affairs, the applicable provisions of the Companies Act, 2013 (the Act) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we attach herewith electronic/soft copies of the Notice of the 14th AGM and the Annual Report of the Company for FY 2021-22, simultaneously along with sending of the soft copies of the same today viz., 7th July 2022 to all the shareholders whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes (including to those who have requested for hard copies). Consequent to the exemptions provided, no physical/hard copies of the above has been or will be sent unless requested.

The Company is also facilitating shareholders who have not registered their e-mail address, to register their e-mail address with the Registrar & Transfer Agent, KFin Technologies Limited (RTA) by writing to the e-mail address of the RTA at einward.ris@kfintech.com providing their details or to log in directly to the RTA website link and register their e-mail address at https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx. Details with regard to the registration facility available to shareholders who have not registered their e-mail address to register the same are furnished in the Notice of the 14th AGM.

As indicated in the Notice of the 14th AGM, pursuant to the requirements of the Act and the Rules thereunder and the SEBI Listing Regulations, the Company will be offering electronic voting ("e-voting") facility to its shareholders through the remote e-voting platform of M/s. National Securities Depository Ltd. (NSDL) to enable the shareholders to cast their votes electronically on all the resolutions forming part of the Notice of the 14th AGM. **The remote e-voting period will commence on Friday, 29th July, 2022 (9.00 a.m. IST) and end on Monday, 1st August 2022 (5.00 p.m. IST).** During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date - Wednesday, 27th July, 2022, may cast their vote by remote e-voting. Further, in accordance with SEBI's circular ref. no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020, Members (individuals holding shares in demat mode) can also avail the remote e-voting facility by using a single log in credential on the websites of the Depositories/Depository Participants (DPs). Necessary details with regard to e-voting are provided in the Notice of the 14th AGM.

INDIA

Further, the Company has appointed M/s National Securities Depository Limited (NSDL) to provide Video Conferencing facility for conduct of the 14th AGM as an e-AGM. Members can attend the e-AGM through the same login/user id and password credentials provided to them for e-voting to connect to the Video Conferencing facility and also to do electronic voting in the e-AGM in case they have not voted through remote e-voting. Details with regard to the conduct of the 14th AGM as an e-AGM are provided in the Notice of the 14th AGM.

We request you to kindly take the above on your records.

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LIMITED

S SURESH
COMPANY SECRETARY

Encl: Notice of the 14th AGM &
Annual Report for FY 2021-22

murugappa

TUBE INVESTMENTS OF INDIA LIMITED

(CIN: L35100TN2008PLC069496)
Registered Office: "Dare House", 234, N S C Bose Road, Chennai 600 001.
Website: www.tiindia.com E-mail id: investorservices@tii.murugappa.com
Phone: 044-42177770-5 – Fax: 044-42110404

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the FOURTEENTH ANNUAL GENERAL MEETING of the Members of Tube Investments of India Limited will be held on **Tuesday, the 2nd August 2022 at 3.30 P.M.** through Video Conferencing (VC) or through other permitted audio-visual means (OAVM) to transact the following business (hereinafter referred to as "e-AGM"):

ORDINARY BUSINESS

1. To consider and if deemed fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

   RESOLVED that the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2022, the Reports of the Board of Directors and the Auditors thereon, be and are hereby received and adopted.

2. To consider and if deemed fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

   RESOLVED that the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2022 and the Report of the Auditors thereon, be and are hereby received and adopted.

3. To consider and if deemed fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

   RESOLVED that out of the profits of the Company for the financial year ended 31st March 2022, a final dividend at the rate of ₹1.50/- (Rupee One and fifty paise only) per share on the equity share capital of the Company, as recommended by the Board of Directors, be and the same is hereby declared for the financial year 2021-22 and that the said dividend be paid to those Members whose names appear on the Register of Members as on 21st July 2022 or their mandates in case the shares are held in physical form, thus making a total dividend of ₹3.50 per equity share of ₹1/- each for the financial year including the interim dividend of ₹2/- per share already paid, which is hereby confirmed.

   RESOLVED FURTHER that in respect of shares held in electronic form, the dividend be paid to the beneficial holders of the dematerialised shares as on 21st July 2022 as per details furnished by the depositories for this purpose.

4. To consider and if deemed fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

   RESOLVED that pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. K R Srinivasan, President & Whole-time Director (holding DIN 08215289), who retires by rotation to comply with the provisions of the Companies Act, 2013, be and is hereby re-appointed as a Director of the Company.

5. To consider and if deemed fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

   RESOLVED that pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Messrs. S R Batliboi & Associates (LLP Identity no. AAB-4295), Chartered Accountants (Firm registration no.101049W/E300004) be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 14th Annual General Meeting until the conclusion of the 18th Annual General Meeting of the Company, for carrying out the statutory audit of the Standalone and Consolidated Financial Statements of the Company, on an aggregate remuneration of ₹57 lakhs for the financial years 2022-23 and 2023-24 plus applicable taxes and reimbursement of out-of-pocket expenses incurred by them in connection with the said audit and for the financial years 2024-25 and 2025-26, on such remuneration as may be determined by the Board of Directors, on the recommendations of the Audit Committee.

SPECIAL BUSINESS

6. To consider and if deemed fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

   RESOLVED that pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and/or other applicable Rules [including any statutory modification(s) or re-enactment thereof for the time being in force], Regulation 17(6)(ca) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, consent of the Company be and is hereby accorded, on the basis of the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, for payment of a commission of ₹2 Crores to Mr. M A M Arunachalam (holding DIN 00202958) for the financial year 2021-22 in respect of his term as the non-executive Chairman of the Board of Directors up to 31st March 2022.

RESOLVED FURTHER that the Board of Directors of the Company (which includes a duly constituted Committee thereof) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

7. To consider and if deemed fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

RESOLVED that pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules thereunder [including any statutory modification(s) or re-enactment thereof, for the time being in force], the remuneration to M/s. S Mahadevan & Co., Cost Accountants (holding Registration No.000007) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2022-23, amounting to ₹3 Lakhs (Rupees Three Lakhs only) in addition to reimbursement of out-of-pocket expenses incurred in connection with the said audit but excluding taxes, as may be applicable, be and is hereby ratified and confirmed.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

By Order of the Board
S Suresh
Company Secretary

Chennai
12th May 2022

NOTES:

(a) Convening of Annual General Meeting through Video Conferencing/other Audio-Visual Means facility:

Pursuant to General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 and 20/2021 dated 8th April 2020, 13th April 2020, 15th June 2020, 28th September 2020, 31st December 2020, 23rd June 2021 and 8th December 2021 respectively, and also, the General Circular No.02/2021 dated 13th January 2021 issued in continuation thereof by the Ministry of Corporate Affairs (hereinafter collectively referred as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021 and also Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May 2022 in continuation thereof issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Companies Act, 2013 ("Act'') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Annual General Meeting ("e-AGM" or "AGM" or "Meeting") of the Company convened is being conducted through Video Conferencing ("VC")/other Audio Visual Means ("OAVM") facility, which does not require physical presence of the Members of the Company ("Members") at a common venue. Hence, the Members are requested to attend and participate at the ensuing e-AGM through VC/OAVM facility being provided by the Company through National Securities Depository Limited ("NSDL").

The deemed venue for the e-AGM shall be the registered office of the Company.

(b) Quorum:

The attendance of the Members attending the e-AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

The Members can join the e-AGM in the VC/OAVM mode 30 (thirty) minutes before the scheduled time of the commencement of the e-AGM. The Company may close the window for joining the VC/OAVM facility 15 (fifteen) minutes after the scheduled time to start the e-AGM. The facility of participation at the e-AGM through VC/OAVM will be made available for 1,000 (one thousand) Members on first-come-first-served basis. This will not include large shareholders (shareholders holding 2% (two per cent) or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee and Auditors of the Company, who are allowed to attend the e-AGM without restriction on account of first-come-first served basis.

(c) Proxy(ies):

Pursuant to the provisions of the Act, a Member entitled to attend and vote at an AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member. Since this e-AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the e-AGM and hence the proxy form and attendance slip are not annexed to this Notice.

(d) Explanatory Statement:

An explanatory statement as per Section 102 of the Act in respect of the business under Item Nos. 6 & 7 of this Notice, proposed to be transacted at the e-AGM, is annexed to this Notice.

(e) Corporate Representations:

Pursuant to the provisions of Section 113 of the Act, body corporate Members who intend their authorised representative(s) to attend the e-AGM are requested to send, to the Company, a certified copy of the resolution of its board of directors or other governing body, authorizing such representative(s) along with the respective specimen signature(s) of those representative(s) authorised to attend the e-AGM through VC/OAVM facility and participate thereat and cast their votes through e-voting. The said resolution/authorization shall be sent to the scrutinizer by e-mail through its registered e-mail address to rsaevoting@gmail.com with a copy marked to evoting@nsdl.co.in

(f) Queries:

Members who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, e-mail id, mobile number at investorservices@tii.murugappa.com. Questions/queries received by the Company till 5.00 p.m. (IST) on 28th July 2022 shall only be considered and responded during the e-AGM.

Members who would like to express their views or ask questions during the AGM may register themselves as a Speaker by sending an e-mail to investorservices@tii.murugappa.com any time before 5.00 p.m. (IST) on 28th July 2022, mentioning their name, demat account number/folio number, e-mail id and mobile number. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM, depending on availability of time.

The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM.

(g) Dispatch of Notice through electronic means and inspection of documents:

In terms of Sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the Notice of AGM by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular, electronic copy of the Notice of the e-AGM of the Company is being sent to all the Members whose e-mail address are registered with the Company/RTA (defined below)/ depository participant(s).

The Members may also note that the Notice of the e-AGM will also be available on the Company's website www.tiindia.com and on the website of Stock Exchanges (where the shares of the Company are listed i.e. BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com and also on the website of NSDL www.evoting.nsdl.com for download. Members may note that relevant documents referred in the Notice shall be made available at the registered office of the Company during business hours (9.30 a.m. to 5.30 p.m.) on all working days up to the date of the AGM, in accordance with applicable statutory requirement based on request received by the Company for inspection at investorservices@tii.murugappa.com. The relevant document(s)/registers for inspection during the AGM will be made available electronically.

For Members who have not received the Notice due to change/non-registration of their e-mail address with the Company/RTA (defined below)/depository participants, they may request, for the Notice, by sending an e-mail at evoting@nsdl.co.in. Post receipt of such request and verification of records of the Members, the Members would be provided soft copy of the Notice and the Annual Report. It is clarified that for registration of e-mail address, the shareholders are however requested to follow due procedure for registering their e-mail address with the Company/RTA (defined below) in respect of physical holdings and with the depository participants in respect of electronic holdings. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their depository participants/RTA (defined below)/Company to enable servicing of notices/documents/annual reports electronically to their e-mail address.

The Members who have not received any communication regarding this e-AGM for any reason whatsoever, and are eligible for vote are also entitled to vote and may obtain the User ID and password or instructions for remote e-voting by contacting NSDL between 9:00 a.m. IST to 5:00 p.m. IST on all working days, except Saturday and Sunday at evoting@nsdl.co.in

Any person holding shares in physical form and non-individual shareholders, who acquire(s) shares of the Company and become(s) Member of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date i.e. 27th July 2022 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no.1800 1020 990 and 1800 22 44 30. In case of Individual Shareholder holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 27th July 2022 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

(h) Scrutinizer:

The Board of Directors, at its meeting held on 12th May 2022, has appointed Mr. R Sridharan (FCS 4775) of M/s. R Sridharan & Associates, Practising Company Secretaries (C.P. No.3239), as the "Scrutinizer" to scrutinize the remote e-voting and e-voting at the AGM in a fair and transparent manner.

The Scrutinizer will submit his report to the Executive Chairman of the Company after completion of the scrutiny of the remote e-voting and e-voting at the e-AGM. The results will be announced by the Executive Chairman of the Company or the Managing Director or any Director of the Company as may be authorised by the Executive Chairman of the Company within two working days from the conclusion of the AGM and will be posted on the Company's website viz. www.tiindia.com and will also be posted on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com. The results shall also be intimated to the Stock Exchanges where the securities of the Company are listed.

(i) Electronic voting:

In compliance with provisions of Sections 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the SEBI Listing Regulations and Secretarial Standard – 2, the Company is providing remote e-voting facility to enable Members to cast their votes electronically on the matters included in this Notice. For this purpose, the Company has engaged the services of NSDL to provide e-voting facility to enable the Members to cast their votes electronically. The facility of casting votes by a Member using remote e-voting system as well as e-voting at the e-AGM will be provided by NSDL. Members are requested to follow the procedure as stated in the instructions of this Notice for casting of votes electronically.

The cut-off date for determining the Members eligible to vote on resolutions proposed to be considered at the meeting is Wednesday, 27th July 2022. The remote e-voting period will commence on Friday, 29th July 2022 at 9:00 a.m. (IST) and end on Monday, 1st August 2022 at 5:00 p.m. (IST). The remote e-voting will not be allowed beyond the aforesaid date and time. The remote e-voting module shall be disabled thereafter.

The resolutions will be deemed to have been passed on the date of the meeting, if approved by the requisite majority.

Only those Members whose names are appearing on the 'Register of Members'/'List of Beneficial Owners' of the Company as on the cut-off date, shall be entitled to cast their vote through remote e-voting or voting through VC/OAVM at the e-AGM, as the case may be. A person who is not a Member on the cut-off date should treat this Notice for information purpose only.

The Members who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/OAVM but shall not be entitled to cast their votes again. The Members can opt for only one mode of voting i.e. remote e-voting or e-voting at the AGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting at AGM will not be considered. Members must note that voting by show of hands will not be available at the Meeting in terms of the aforesaid provisions.

(j) Voting Rights:

Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on the cut-off date being Wednesday, 27th July 2022.

(k) Route Map:

In view of the relaxations provided by the MCA and SEBI, the Company will hold the AGM through VC/OAVM, without the physical presence of the Members in terms of MCA and SEBI Circulars. Hence, the route map is not annexed to this Notice.

(l) Dematerialization of Shares:

Attention is drawn to Regulation 40 of the SEBI Listing Regulations which has mandated that transfer of securities would be carried out only in dematerialized form.

Members are therefore requested to dematerialize their physical holdings. For any clarification, assistance or information relating to dematerialization of Company's shares, please contact the Registrar & Share Transfer Agents ("RTA") of the Company viz., M/s. KFin Technologies Limited (formerly, M/s. KFin Technologies Private Limited), Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032 at Tel No.040-6716 2222 or e-mail at einward.ris@kfintech.com

(m) Tax Deducted at Source for dividend:

If the final dividend, as recommended by Board of Directors, is approved by the shareholders, payment of dividend will be subject to deduction of tax at source.

In terms of the Income Tax Act, 1961 ("the Act"), as amended by the Finance Act, 2020, dividend income is taxable in the hands of members effective 1st April 2020 and therefore, the Company is required to deduct tax at source (TDS) at the prescribed rates on dividend payable to members.

In the absence of details of valid Permanent Account Number (PAN) of any member, the Company will have to deduct tax at a higher rate as prescribed under the Act.

Members holding shares in electronic form are requested to submit their PAN details to their Depository Participant with whom they maintain their demat accounts and members holding physical shares are requested to submit their PAN details to our RTA mentioned in point (I) above.

Members not liable to pay income tax are also requested to submit necessary declaration viz., Form 15G, 15H etc. as may be applicable in their case, to avail the benefit of non-deduction of tax at source to investorservices@tii.murugappa.com on or before 9th August 2022.

In terms of the amendment by the Finance Act, 2021, to the Act, a new section 206AB has been introduced mandating higher rate of deduction in case of non-filers with respect to tax deductions. Accordingly, the Company will be using the new functionality, "Compliance Check for Sections 206AB and 206CCA" provided by the Central Board of Direct Taxes through reporting portal of Income Tax Department. In case of non-filers as per the report available under the new functionality, tax will be deducted at twice the prescribed rate or 5% whichever is higher.

Detailed instructions for the reference of Members for remote e-voting and joining the Annual General Meeting of the Company through Video Conferencing are given at the end of this Notice. Members are requested to refer to the same.

ANNEXURE TO THE NOTICE

Details of the Director seeking re-appointment at the 14th Annual General Meeting vide Item no.4 of the Notice dated 12th May 2022

[Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The resume of Mr. K R Srinivasan, in brief and other details are provided below for the consideration of the Members:

Mr. K R Srinivasan

Mr. K R Srinivasan (59 years; holding DIN 08215289) is the President of TI Metal Formed Products Division of the Company. He is a Mechanical Engineering graduate with Honors from the Regional Engineering College (REC), Trichy and a postgraduate in Business Administration from the University of Madras. He is a Fulbright Fellow in Leadership in Management from the Carnegie Mellon University, Pittsburgh, USA. He has over two and a half decades of experience in various functions viz., sales, marketing, application engineering, product management, manufacturing and other plant operations, process re-engineering, project management and information technology. He joined the Board on 11th November 2020.

Mr. K R Srinivasan does not hold directorship in any other companies. He is a member of the Corporate Social Responsibility Committee and the Risk Management Committee of the Company, which are committees of the Board.

Mr. K R Srinivasan holds 62,182 equity shares of the Company. He attended all the seven Board meetings held in financial year 2021-22.

The other details relating to Mr. K R Srinivasan pursuant to the Secretarial Standard-2 on General Meetings appear in the Annual Report under Directors' Profile, Corporate Governance Report and annexure thereto.

Mr. K R Srinivasan is the President & Whole-time Director of the Company and holds the said office for a three-year term viz., 2020-23. As per the terms of his appointment, he is not liable to retire by rotation but, would do so, if required for the purpose of compliance with the requirement of Section 152(6) of the Companies Act, 2013. As the requirement has arisen presently, he is retiring at the ensuing Annual General Meeting. The Board, accordingly recommends his re-appointment as a Director for approval by the Members of the Company.

Mr. K R Srinivasan is not related to any of the Directors or to any Key Managerial Personnel of the Company.

Except Mr. K R Srinivasan, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution relating to his re-appointment as Director of the Company.

Re-appointment of Statutory Auditors for the second term from the conclusion of 14th Annual General Meeting till the conclusion of 18th Annual General Meeting vide Item no.5 of the Notice dated 12th May 2022

[Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Members of the Company at the 9th Annual General Meeting ("AGM") held on 6th November 2017, had approved the appointment of Messrs. S R Batliboi & Associates LLP ("SRB") (LLP Identity no. AAB-4295), Chartered Accountants (Firm registration no.101049W/E300004), as the Statutory Auditors of the Company for a period of 5 years commencing from the conclusion of the 9th AGM until the conclusion of the 14th AGM.

As the term of the Statutory Auditors is valid only till the 14th AGM, it is proposed to re-appoint SRB as Statutory Auditors of the Company for a second term, to which they are eligible under the Act. They will be completing audit of the financials of the Company for a continuous period of ten years in FY 2025-26, if their appointment in the casual vacancy to do the statutory audit in FY 2016-17 is also reckoned. It is hence proposed to recommend a second term of four years only for re-appointment of the Statutory Auditors viz., from the conclusion of the 14th AGM to the conclusion of the 18th AGM.

The Board of Directors, at its meeting held on 12th May 2022, based on the recommendation of the Audit Committee, approved the re-appointment of SRB for the second term of four years to hold office from the conclusion of the 14th AGM till the conclusion of the 18th AGM, for an aggregate remuneration of ₹57 lakhs for the financial years 2022-23 and 2023-24 and proposed the same for approval of the members. Besides the audit services, the Company would also obtain certifications which are to be mandatorily received from the statutory auditors under various regulations.

The Board of Directors based on recommendation of the Audit Committee shall approve the revision in the remuneration of the statutory auditors, for the balance part of the tenure, based on the performance review and any additional efforts on account of changes in regulations or management processes, business acquisitions, internal restructurings or other considerations.

SRB has, in the past five years, demonstrated all round capabilities in executing the Statutory audit and was involved in multiple complex activities including demerger, accounting for business combinations etc.. SRB has confirmed that they remain independent, as required by the relevant ethical /independence requirements as enunciated in the Act and the Code of Ethics issued by the ICAI, that are relevant to their audit of the standalone and consolidated financial statements under the provisions of the Act and the Rules made thereunder. They are not under a relationship that would be thought to influence their independence as auditors of the Company/Group.

SRB has consented to their appointment and confirmed that their appointment if made, would be in accordance with Section 139 read with Section 141 and within the limit laid down under the Act. SRB has also confirmed that they have subjected themselves to the peer-review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board of ICAI'.

Based on the recommendation made by the Audit Committee, after assessing the performance of SRB and considering the experience and expertise of SRB, the Board recommends the re-appointment of SRB as Statutory Auditors for the second term of 4 years, as set out in the Resolution no. 5, for approval of the Members as an Ordinary Resolution.

None of the Director, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Statement in respect of the Special Business under Item nos. 6 & 7 (pursuant to Section 102 of the Companies Act, 2013) of the Notice dated 12th May 2022

Item no.6

As per Section 197 of the Companies Act, 2013 ("the Act"), the Company can pay remuneration to its Non-Executive Directors (NEDs) in the form of Commission on profits up to 1% of the net profits calculated in accordance with Section 198 of the Act. This is in addition to payment of Sitting Fees for attending meetings of the Board/Board Committees.

Remunerating the NEDs by way of Commission not exceeding 1% of the net profits of the Company for a period of 5 years from the financial years 2021-22 to 2025-26 has been approved by the Shareholders of the Company at their Thirteenth Annual General Meeting held on 13th August 2021.

The Company's policy on remuneration provides for the Commission to be distributed based on the attendance and contribution of the NEDs at the Board and certain Committee meetings as well as the time spent on operational matters other than at the meetings.

In view of the considerable additional time and efforts put in by Mr. M A M Arunachalam for the business affairs of the Company during the financial year 2021-22 as the non-executive Chairman up to 31st March 2022, the Board, on the recommendations of the Nomination and Remuneration Committee, has proposed that a higher remuneration by way of Commission be paid to him.

The Members may note in this regard that Mr. M A M Arunachalam played a significant role in actively guiding the Company which has business interests spanning multiple product segments, most of which are market leaders. Accordingly, in the financial year 2021-22, besides guiding the Company on governance matters, Mr. M A M Arunachalam has spent significant time in developing and forging business relationships for the Company and in other corporate affairs, identifying opportunities for business growth of the Company through expansions and acquisitions, representing the Company at various forums including interactions with the Government, providing right direction and momentum to the senior management team led by the Managing Director and actively promoting the interests of the Company.

Further, as already stated above, under the Act, the NEDs are permitted to be paid up to a maximum of ₹6.20 Crores for the financial year 2021-22, being 1% of the profits of the Company as calculated under the Act, by way of remuneration, whereas the proposed payment of Commission is limited to about ₹2.38 Crores only for all the NEDs together including Mr. M A M Arunachalam.

In view of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), whereby if the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, the approval of shareholders by means of special resolution is to be obtained.

Approval of the Members is hence sought for the Special Resolution under the applicable provisions of the Act and the Rules thereunder and the SEBI Listing Regulations for the proposed payment of remuneration by way of Commission as aforesaid, which is within the overall limits of the Act and the Rules thereunder. The same is also in accordance with the Remuneration Policy of the Company and is wholly justified considering the size of the Company, its creditable performance during the year after coming out of the COVID-19 impacted preceding financial year 2020-21, the additional time spent by Mr. M A M Arunachalam during the financial year 2021-22 on the Company's affairs and his contribution to the growth of the Company during the said financial year. The said payment is also reasonable compared to the prevailing practices in India for payment of remuneration to non-executive Chairmen.

The Board recommends the Special Resolution for approval by the Members of the Company.

Except Mr. M A M Arunachalam, none of the Directors of the Company and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

Item no.7

In terms of the Companies (Cost Records and Audit) Rules, 2014, some of the products of the Company are covered under the requirement of conduct of audit of the cost records.

M/s. S Mahadevan & Associates (Firm no.000007) were appointed by the Board of Directors, on the recommendation of the Audit Committee, as the Cost Auditors to conduct an audit of the cost records in respect of the products of the Company covered under cost audit for the financial year 2022-23 on the remuneration payable to them as per details furnished under Item no.7 of the Notice of the Annual General Meeting.

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the shareholders of the Company. The Board recommends the Resolution for approval by the Shareholders of the Company.

None of the Directors of the Company and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

By Order of the Board
S Suresh
Company Secretary

Chennai
12th May 2022

THE DETAILED INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, 29th July 2022 at 9:00 a.m. (IST) and ends on Monday, 1st August 2022 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 27th July 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 27th July 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi/Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your e-mail ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your e-mail ID is not registered, please follow steps mentioned below in **process for those shareholders whose e-mail ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rsaevoting@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Soni Singh, Assistant Manager at e-mail id - evoting@nsdl.co.in.

Process for those shareholders whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to investorservices@tii.murugappa.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investorservices@tii.murugappa.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. **Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated 9th December 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, e-mail id, mobile number at investorservices@tii.murugappa.com on or before 5 p.m. on 28th July 2022. The same will be replied by the Company suitably.

Notes: