

**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

30th November, 2020

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,

Sub: Extra-ordinary General Meeting of the Company held on 30th November, 2020 ('EGM') – Results of voting at EGM under Regulation 44 of the SEBI (Listing Obligations & Listing Requirements) Regulations, 2015 ('Listing Regulations') and Summary of EGM proceedings under Regulation 30 of the Listing Regulations

The Extra-ordinary General Meeting ('AGM') of the Company was held at 10.30 A.M. on Monday, the 30th November, 2020 by Video Conferencing.

Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Shareholders of the Company were given the opportunity to exercise their right to vote on the resolution set out in the Notice of the EGM through electronic voting ('e-voting') during the period commencing from 27th November, 2020 (9.00 A.M.) to 29th November 2020 (5.00 P.M.). Further, the Company provided the facility for electronic voting at the EGM to those shareholders who had not earlier exercised their right to vote through remote e-voting.

The resolution as contained in the Notice of the EGM was approved/passed by the shareholders with requisite majority. Accordingly, the resolution was declared to be passed on 30th November, 2020 (viz., date of the EGM). Consequent thereto, in pursuance of Regulation 44 of the Listing Regulations, we enclose herewith the combined voting results in the prescribed format thereunder along with the Consolidated Scrutiniser's Report.

Further, a summary of the proceedings of the EGM is also enclosed pursuant to Regulation 30 of the Listing Regulations.

This is for your information and records.

Thanking you,

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LTD

S SURESH
COMPANY SECRETARY

Encl.

	TUBE INVESTMENTS OF INDIA LIMITED
Date of the AGM/EGM	30th Nov 2020
Total number of shareholders on record date	32758
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not applicable
Public:	Not applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	38
Public:	21

Resolution No.	1									
Resolution required: (Ordinary/ Special)	Special - Investing in securities of and providing loans to and/or guarantees or security in respect of borrowings availed/to be availed by M/s. CG Power and Industrial Solutions Limited and any subsidiaries of the Company									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	89,966,889	88,326,039	98.1762	88,326,039	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)									
	Total		88,326,039	98.1762	88,326,039	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	74,259,438	63,539,342	85.5640	54,937,589	8,601,753	86.4623	13.5377	0	0
	Poll		896,014	1.2066	896,014	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)									
	Total		64,435,356	86.7706	55,833,603	8,601,753	86.6506	13.3494	0	0
Public- Non Institutions	E-Voting	23,740,153	1,004,616	4.2317	1,004,606	10	99.9990	0.0010	0	0
	Poll		776	0.0033	776	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)									
	Total		1,005,392	4.2350	1,005,382	10	99.9990	0.0010	0	0
	Total	187,966,480	153,766,787	81.8054	145,165,024	8,601,763	94.4060	5.5940	0	0



Consolidated Scrutinizer's Report

30th November, 2020

The Chairman of the meeting
Tube Investments of India Limited,
"Dare House", 234, N.S.C. Bose Road,
Chennai- 600 001.

Ref: Extra-Ordinary General Meeting (EGM) of the Members of the Tube Investments of India Limited held on 30th November, 2020 at 10.30 A.M. Indian Standard Time (I.S.T) by way of Video Conferencing ("VC").

Dear Sir,

We, R.Sridharan & Associates, Company Secretaries, have been appointed as the Scrutinizer by:

The Board of Directors of Tube Investments of India Limited vide resolution dated 4th November, 2020, pursuant to the provisions of Sections 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and in compliance with framework issued by the Ministry of Corporate Affairs through its Circular No. 20/2020 dated May 05, 2020 read with Circular No. 14/2020 dated April, 08, 2020 and Circular no. 17/2020 dated April 13, 2020 to scrutinize the voting relating to the resolution as set out in the notice of the EGM through remote e-voting process held between Friday, 27th November, 2020 (9.00 AM) (IST) to Sunday, 29th November, 2020 (5.00 PM) (IST) and through electronic voting system (e-voting) during the Extra-Ordinary General Meeting (EGM) of the members of the Company, held on Monday, 30th November, 2020 at 10:30 A.M. I.S.T by way of Video Conferencing ("VC").



EGM – CONSOLIDATED SCRUTINIZER'S REPORT – TUBE INVESTMENTS OF INDIA LIMITED



We now submit our Consolidated Report as under:

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder including MCA Circulars as mentioned above relating to voting through electronic means (by remote e-voting) and electronic voting (e-voting) at the EGM by the shareholders is the responsibility of the management.
2. The Company has availed remote e-voting system and electronic voting system at the EGM provided by National Securities Depository Limited (NSDL) for enabling the members to cast their vote under the provisions of the said Sections and the Rules made thereunder.
3. After conclusion of the proceedings of the meeting, the shareholders present through VC voted through the e-voting facility provided by NSDL. As per the information given by the Company, the names of the shareholders who had voted by remote e-voting had been blocked and only those members who were present at the EGM through VC and who had not voted by remote e-voting were allowed to cast their votes through e-voting system during the EGM.
4. We have scrutinized and reviewed the remote e-voting system, electronic voting system after conclusion of the EGM. We have unblocked the votes cast by the members through remote e-voting system and electronic voting system in the presence of two witnesses Mr. K Satheesh and Ms. Shazia Shabnam, who are not in the employment of the Company. The votes tendered therein in respect of the remote e-voting system and e-voting at the EGM are based on the data downloaded from the official website of NSDL.
5. Based on the data downloaded from the Official website of NSDL for the remote e-voting system and on the basis of the report furnished to us by them on the electronic voting system.
6. The consolidated report (Remote e-voting, Electronic Voting System) of the said Special Resolution contained in the notice dated 4th November, 2020 of the Extra-Ordinary General Meeting is as under:

EGM – CONSOLIDATED SCRUTINIZER'S REPORT – TUBE INVESTMENTS OF INDIA LIMITED





Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and the rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time) ("**Act**"), subject to such approvals, consents, sanctions and permissions of appropriate statutory/regulatory/other authorities, as may be necessary, and subject to the provisions of the Memorandum and Articles of Association of the Tube Investments of India Limited ("**the Company**" or "**TII**") and all other provisions of applicable laws, consent of the Members, be and is hereby accorded to the board of directors of the Company (hereinafter referred to as the "**Board**", which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution), to (a) give any loan to M/s. CG Power and Industrial Solutions Limited ("**CG Power**") and/or any subsidiary of TII; (b) give any guarantee or provide security in connection with any loan made or to be made to CG Power and/or any subsidiary of TII; and (c) acquire by way of subscription, purchase or otherwise any securities (including equity shares, preference shares or debentures) of CG Power and/or any subsidiary of TII, from time to time in one or more tranches, as the Board in its absolute discretion deem beneficial in the interest of the Company and for an aggregate additional amount not exceeding INR 1760,00,00,000 (Indian Rupees One Thousand Seven Hundred and Sixty Crores only), which amount shall be in addition to the investments of (i) approximately INR 538,94,00,000 (Indian Rupees Five Hundred Thirty Eight Crore Ninety Four Lakh only) made by the Company up to 31st March 2020 in other bodies corporate, and (ii) approximately INR 800,00,00,000 (Indian Rupees Eight Hundred Crore only) being made by the Company in CG Power, notwithstanding that the proposed investments, loans, guarantees and security taken together with the investments so far made or being made in all other bodies corporate may exceed the limits specified under Section 186 of the Act.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or

EGM – CONSOLIDATED SCRUTINIZER'S REPORT – TUBE INVESTMENTS OF INDIA LIMITED





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 and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate, on behalf of the Company for the purpose of giving effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (including committee(s) of the Board thereof and/or any director of the Company or any individual delegated with powers necessary for the purpose) be and is hereby authorised to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution.

(i) Votes in **favour** of the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
252	144268234	6	896790	145165024	94.406

(ii) Votes **against** the resolution:

Number of Members voted in Remote E-Voting	Number of votes cast (Shares) - Remote E-Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E-Voting and E-voting	% of total number of valid votes cast
24	8601763	0	0	8601763	5.594





(iii) **Invalid** Votes:

Number of members voted in Remote E- Voting	Number of votes cast (Shares) Remote E- Voting	Number of Members voted through E-voting	Number of votes cast (Shares) through E-voting	Total Number of votes cast through Remote E- Voting and E-voting
NIL	NIL	NIL	NIL	NIL

RESULT:

As the number of votes cast in favour of the resolution was more than three times the number of votes cast against, we report that the Special Resolution with regard to Item no. 1 as set out in the Notice of the EGM is passed with requisite majority.

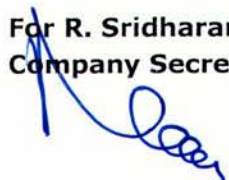
7. A Compact Disc (CD) containing a list of equity shareholders who voted "**FOR**" and "**AGAINST**" the resolution is enclosed.

8. The electronic data relating to remote e-voting and electronic voting system, all other relevant records is under our safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman of the meeting considers, approves and signs the minutes of the Extra-Ordinary General Meeting.

Thanking you,

Yours faithfully,

For R. Sridharan & Associates
Company Secretaries


CS R. Sridharan

CP No. 3239

FCS No. 4775

UDIN: F004775B001349558





TUBE INVESTMENTS OF INDIA LIMITED

SUMMARY OF PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING

The EXTRA-ORDINARY GENERAL MEETING (“EGM”) of the Members of Tube Investments of India Limited (“the Company”) was held on Monday, the 30th November, 2020 at 10.30 A.M. through Video Conferencing.

The EGM was called, convened, held and conducted as per the provisions of the Companies Act 2013, the Rules thereunder, the Secretarial Standards, and also in line with the circulars of the Ministry of Corporate Affairs and SEBI issued in the aftermath of the COVID-19 pandemic.

Mr. Vellayan Subbiah, Managing Director, conducted the proceedings as Chairman of the EGM through Video Conferencing. He welcomed the Members to the EGM of the Company. As the requisite quorum was present, the Chairman of the EGM called the meeting to order and the meeting commenced at 10.30 A.M. 59 Members attended the Meeting.

The Chairman of the EGM introduced the Directors, Company Secretary and the Chief Financial Officer, who were all participating through Video Conferencing from their respective locations.

The Chairman of the EGM apprised the Members with regard to the conduct of the EGM General Meeting as an e-EGM consequent to the persisting COVID-19 pandemic situation, the voting procedure in general meetings under the Companies Act 2013 and informed the Members that the Company had provided remote e-voting facility through the e-voting platform of M/s. National Securities Depository Limited (“NSDL”) to all shareholders of the Company as of the cut-off date of 23rd November, 2020. The e-voting was made available from 9 a.m. on 27th November 2020 till 5.00 p.m. on 29th November 2020. Mr. R Sridharan of M/s. R Sridharan & Associates, Company Secretaries was the Scrutiniser appointed by the Board of Directors for conducting the electronic voting process in a free and transparent manner.

The Chairman of the EGM then explained to the Members the objective behind convening the EGM. He informed about the recent acquisition of controlling interest in M/s. CG Power and Industrial Solution Limited (“CG Power”) by TII, with CG Power becoming a subsidiary of TII and also about the consequential, change in management of CG Power. He briefed the Members about the steps being taken to quickly restore normalcy to the operations of CG Power and in the said context, explained that both TII and CG Power are in the process of identifying new lenders to CG Power to finance CG Power for its long-term and working capital requirements and that the Lenders require TII as the new promoter to provide assurance through guarantees for timely servicing and repayment by CG Power for the term loan and working capital facilities aggregating Rs.1,400 Cr. to be provided to CG Power. He further informed Members that CG Power will be offering its fixed assets and current assets as security to the Lenders for the said credit lines and loans and, the proposed guarantees sought from TII will only be a

collateral or secondary security. As providing of such guarantees for Rs.1,400 Cr. to Lenders of CG Power would be in excess of the limits permitted under Section 186 of the Companies Act, the Board of Directors, while approving providing of such guarantees, also convened the EGM to seek the approval of shareholders since the same is necessary under the aforesaid Section.

The Chairman of the EGM informed the Members that CG Power's difficulties are due to lack of funds and once that is provided, it will stabilize and turnaround within a reasonable period of time, resulting in CG Power being in a position to service and repay all its debts by itself, without a need for the Lenders to seek recourse to the guarantees which TII is going to furnish as promoter. He further informed that with TII's operational,, financial and governance capabilities and experience, TII is confident that the present difficulties and hardships of CG Power will be removed and once that happens, there will be mutual value creation happening in CG Power and TII.

The Chairman of the EGM further informed that as stated in the Notice, shareholders' approval is sought for a higher amount of Rs.1,760 Cr. to facilitate any incremental requirements from any of the subsidiaries of TII. He assured that any additional requirement would be judiciously evaluated and acted upon only if in the interests of TII.

The Chairman of the EGM then invited questions/comments from the Members regarding the resolution. A few Members made their observations. The Chairman of the EGM replied to the queries/suggestions of the Members.

The Chairman of the EGM further informed that those Members who had not taken part in the e-voting and wished to vote at the EGM could do so and sufficient time would be allowed for them to cast their votes through electronic voting. The Chairman of the EGM announced to the Members that, upon completion of the electronic voting, the Scrutiniser would take up the counting of votes cast during the Annual General Meeting and, also unblock the votes cast through the remote e-voting and provide consolidated Scrutiniser's Report on the voting. He also announced that on receipt of the Scrutiniser's Report, the results would be declared forthwith and the details of the voting results along with the Scrutiniser's Report will be placed on the website of the Company and NSDL within the time permitted under law and also communicated to the Stock Exchanges. Thereafter, the Members who wished to vote, not having participated in the e-voting earlier, exercised their votes and the meeting was closed at 11.15 A.M.



S SURESH
COMPANY SECRETARY



VELLAYAN SUBBIAH
MANAGING DIRECTOR &
CHAIRMAN OF THE EGM

Date: 30th November, 2020

