

**Tube Investments of India Limited**

Chola Crest, No. C54-55 & Super B4

Thiru - Vi - Ka Industrial Estate, Guindy, Chennai 600 032.

Tel: 91 44 4217 7770-5 Email: tii-secretarial@tii.murugappa.com

Website: www.tiindia.com CIN: L35100TN2008PLC069496

31st March 2026

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

BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street Fort
Mumbai 400 001
BSE Scrip Code: 540762

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations) – Acquisition of equity shares in M/s. TIVOLT Electric Vehicles Private Limited

We would like to inform that M/s. TIVOLT Electric Vehicles Private Limited ("TIVOLT") has become a wholly owned subsidiary of M/s. TI Clean Mobility Private Limited ("TICMPL"), a subsidiary of the Company, effective today (31st March 2026), pursuant to acquisition of 3,00,00,000 equity shares, being the entire remaining stake held by the other shareholder representing 5.45% of the share capital of TIVOLT, for a consideration of Rs. 30 Cr.

Further details are in the annexed statement of disclosure furnished pursuant to Regulation 30 of the SEBI Listing Regulations and SEBI Master Circular dated 30th January 2026.

We request you to kindly take the above on record.

Thanking you.

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LIMITED

S KRITHIKA
COMPANY SECRETARY

Encl.



Disclosure pursuant to Regulation 30 of the SEBI Listing Regulations and SEBI Master Circular dated 30th January 2026, relating to the acquisition of the entire remaining stake held by the other shareholder of M/s. TIVOLT Electric Vehicles Private Limited by M/s. TI Clean Mobility Private Limited (“TICMPL”), a subsidiary of TII.

Disclosure requirement	Details						
a) Name of the target entity, details in brief such as size, turnover etc.	<p>M/s. TIVOLT Electric Vehicles Private Limited (“TIVOLT”) is engaged in manufacture and sale of electric small commercial vehicle (e-SCV) business.</p> <p>Issued and Paid up equity capital – Rs. 550 Cr.</p> <p><u>Turnover</u></p> <table border="1"> <thead> <tr> <th>Year</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>FY 2025-26 (Unaudited YTD December 2025)</td> <td>Rs. 81.55 Cr.</td> </tr> <tr> <td>FY 2024-25 – Audited</td> <td>Rs. 5.21 Cr.</td> </tr> </tbody> </table>	Year	Turnover	FY 2025-26 (Unaudited YTD December 2025)	Rs. 81.55 Cr.	FY 2024-25 – Audited	Rs. 5.21 Cr.
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b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length”.	The shares of TIVOLT have been acquired by the holding company (TICMPL) from the other shareholder and the transaction is at arms’ length basis.						
c) Industry to which the entity being acquired belongs.	TIVOLT is part of electric vehicle industry and engaged in manufacture and sale of electric small commercial vehicle.						
d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if the business is outside the main line of business of the listed entity).	This transaction will enable TICMPL to consolidate its holding and have better operational control.						
e) Brief details of any governmental or regulatory approvals required for the	Not Applicable						





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Disclosure requirement	Details								
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f) Indicative time period for completion of the acquisition.	The transfer of shares to TICMPL was approved on 31st March 2026.								
g) Consideration – whether cash consideration or share swap or any other form and details of the same.	All cash consideration of Rs.30 Cr. towards purchase of equity shares.								
h) Cost of acquisition and/or the price at which the shares are acquired.	Cost of acquisition of Rs.30 Cr. towards purchase of 3 Cr. equity shares, being the entire holding of the other shareholders in TIVOLT.								
i) Percentage of shareholding /control acquired and/or number of shares acquired.	Post-acquisition, TIVOLT has become a wholly owned subsidiary of TICMPL.								
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which acquired entity has presence and any other significant information (in brief).	<p>TIVOLT, a company incorporated in 2023, is engaged in manufacture and sale of electric small commercial vehicle (e-SCV) business in India.</p> <p><u>Turnover of last three years:</u></p> <table border="1"> <thead> <tr> <th>Year</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>FY 2025-26 (Unaudited YTD December 2025)</td> <td>Rs. 81.55</td> </tr> <tr> <td>FY 2024-25 – Audited</td> <td>Rs. 5.21 Cr.</td> </tr> <tr> <td>FY 2023-24 – Audited</td> <td>Rs. 4.26 Cr.</td> </tr> </tbody> </table>	Year	Turnover	FY 2025-26 (Unaudited YTD December 2025)	Rs. 81.55	FY 2024-25 – Audited	Rs. 5.21 Cr.	FY 2023-24 – Audited	Rs. 4.26 Cr.
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