



Tube Investments of India Ltd.

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Website: www.tiindia.com

December 22, 2010

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

Madras Stock Exchange Limited
'Exchange Building'
11 Second Line Beach
Chennai-600 001.

Bombay Stock Exchange Limited
Corporate Relationship Dept
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street
Fort, Mumbai 400 001

The Luxembourg Stock Exchange
11 Avenue De La Porte-Neuve
L-2227 Luxembourg

Dear Sirs,

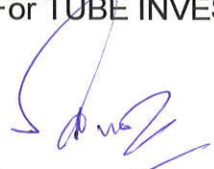
Sub: Results of the Postal Ballot

We wish to inform you that the shareholders of the Company have passed a Special Resolution under Section 372A of the Companies Act, 1956 approving the purchase of not exceeding 15 Lakhs Equity shares of Rs.10 each of Cholamandalam Investment and Finance Company Ltd with requisite majority by way of Postal Ballot under Section 192A of the Companies Act, 1956.

The results of the postal ballot were announced today at 2.00 p.m. Please find enclosed the approved text of the special resolution and the results of the postal ballot duly recorded by the Company.

We request you to take the above on record and do the needful.

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LIMITED


S SURESH
COMPANY SECRETARY

Encl:

TUBE INVESTMENTS OF INDIA LIMITED

Special Resolution passed by postal ballot on 22nd December, 2010

The Company vide Notice of postal ballot dated 16th November, 2010 sought the approval of the shareholders under Section 372A of the Companies Act, 1956 by Special Resolution for the purchase of not exceeding 15 Lakhs Equity shares of Rs.10 each of Cholamandalam Investment and Finance Company Ltd.

Mr. R Sridharan of Messrs. R Sridharan & Associates, Company Secretaries was appointed as Scrutiniser for the conducting the postal ballot voting process in a fair and transparent manner.

The Notice of postal ballot dated 16th November, 2010 along with the draft resolution, explanatory statement and postal ballot form were despatched to the shareholders on 19th November, 2010 by certificate of posting. A notice regarding the posting of the ballot forms was published in 'Business Standard' and 'Makkal Kural' on 22nd November, 2010. The last date for receipt of postal ballot forms duly completed by the shareholders was fixed as the closing of the working hours on Monday, 20th December, 2010 and the results are to be announced on Wednesday, 22nd December, 2010 at 2.00 p.m.

The Scrutiniser, Mr. R Sridharan of Messrs. R Sridharan & Associates, Company Secretaries had received 1087 postal ballot forms in response and out of which 1064 postal ballots for 10,59,34,737 votes were found to be valid. The scrutiniser has submitted his report on 21st December, 2010 after completion of the scrutiny of the postal ballot.

The extract of the Special Resolution and the results of the postal ballot are as follows:

Special Resolution

RESOLVED that pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company to purchase not exceeding 15,00,000 Equity Shares of Rs.10 each of Cholamandalam Investment and Finance Company Limited, in one or more tranches at the price prevailing on the date of purchase, from New Ambadi Estates Pvt Ltd or any other entities or persons even if such investment exceeds the limits prescribed under Section 372A of the Companies Act, 1956.

RESOLVED FURTHER that the Board of Directors of the Company is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or 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, on behalf of the Company and also to delegate all or any of the above powers to a Committee of the Board of Directors and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.



Result

Particulars	No. of ballots	No. of votes	%
Assent for the resolution	1026	10,58,10,254	99.88
Dissent for the resolution	38	1,24,483	0.12
Total	1064	10,59,34,737	100.00

The number of votes cast in favour of the resolution (10,58,10,254 votes) was more than three times the number of votes cast against the resolution (1,24,483 votes) and hence, the Special Resolution under Section 372A of the Companies Act, 1956 as set out in the Notice of Postal Ballot has been approved by the shareholders with the requisite majority.

Chennai
22nd December, 2010



For TUBE INVESTMENTS OF INDIA LTD

M M Murugappan

M M MURUGAPPAN
CHAIRMAN