



TUBE INVESTMENTS OF INDIA LTD.
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May 6, 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 the following Special Resolutions with requisite majority by way of Postal Ballot under Section 192A of the Companies Act, 1956:

- (i) Special Resolution under Section 372A of the Companies Act, 1956 approving the investment of Rs.150 Crores in 1% Fully Convertible Cumulative Preference Shares of Chola mandalam DBS Finance Ltd; and
- (ii) Special Resolution under Section 372A of the Companies Act, 1956 approving investment of Rs.25 Crores in the equity shares of Financière C10, the Company's subsidiary in France.

The results of the postal ballot were announced today at 2.00 p.m. Please find enclosed the approved text of the special resolutions 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 Resolutions passed by postal ballot on 6th May, 2010

The Company vide Notice of postal ballot dated 30th March, 2010 sought the approval of the shareholders for the following:

- (i) Approval under Section 372A of the Companies Act, 1956 by Special Resolution for the investment of Rs.150 Crores in 1% Fully Convertible Cumulative Preference Shares of Cholamandalam DBS Finance Ltd and
- (ii) Approval under Section 372A of the Companies Act, 1956 by Special Resolution for the investment of Rs.25 Crores in the equity shares of Financière C10, the Company's subsidiary in France.

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 30th March, 2010 along with the draft resolutions, explanatory statement and postal ballot form was despatched to the shareholders on 5th April, 2010 by certificate of posting. A notice regarding the posting of the ballot forms was published in 'Business Standard' and 'Makkal Kural' on 7th April, 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 Wednesday, 5th May, 2010 and the results were to be announced on Thursday, 6th May, 2010 at 2.00 p.m.

The Scrutiniser, Mr. R Sridharan of Messrs. R Sridharan & Associates, Company Secretaries had received 1146 postal ballot forms in response and out of which 1119 postal ballots for 11,41,86,264 votes were found to be valid. The scrutiniser has submitted his report on 6th May, 2010 after completion of the scrutiny of the postal ballot.

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

(a) Resolution No. 1

Special Resolution

RESOLVED that pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 and subject to such approvals, consents, sanctions and permission as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company to acquire by way of purchase or otherwise 1,50,00,000 – 1% Fully Convertible Cumulative Preference Shares of Rs.100 each of Cholamandalam DBS Finance Ltd., at par for a sum not exceeding Rs.150 Crores even if such investment exceeds the ceiling prescribed under Section 372A of the Companies Act, 1956.



RESOLVED FURTHER that the Board of Directors of the Company are 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 the 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	1066	11,40,26,043	99.86
Dissent for the resolution	53	1,60,221	0.14
Total	1119	11,41,86,264	100.00

The number of votes cast in favour of the resolution was more than three times the number of votes cast against the resolution and hence the Special Resolution under Section 372A of the Companies Act, 1956 with regard to Item No.1 as set out in the Notice of Postal Ballot has been approved by the shareholders with the requisite majority.

(b) Resolution No. 2

Special Resolution

RESOLVED that pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 and subject to such approvals, consents, sanctions and permission as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company to invest, by way of purchase or otherwise, a sum not exceeding Rs. 25 Crores in the equity capital of Financière C10, the Company's subsidiary in France even if such investment exceeds the ceiling prescribed under Section 372A of the Companies Act, 1956.

RESOLVED FURTHER that the Board of Directors of the Company are 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 the 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	1077	11,40,94,296	99.92
Dissent for the resolution	42	91,968	0.08
Total	1119	11,41,86,264	100.00

The number of votes cast in favour of the resolution was more than three times the number of votes cast against the resolution and hence the Special Resolution under Section 372A of the Companies Act, 1956 with regard to Item No.2 as set out in the Notice of Postal Ballot has been approved by the shareholders with the requisite majority.

The results of the postal ballot were displayed on the notice board at the Registered Office of the Company and also posted on the website of the Company on 6th May, 2010. The results were also communicated to the stock exchanges on which the Company's shares are listed.

Chennai
6th May, 2010



For TUBE INVESTMENTS OF INDIA LTD


L RAMKUMAR
MANAGING DIRECTOR