



**Tube Investments of India Limited**

**(Formerly known as TI Financial Holdings 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

17th May, 2019

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

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

Dear Sirs,

We refer to your letter (e-mail) dated 15th May, 2019 and write to clarify that the approval accorded by the Board of Directors of the Company on 30th April, 2019, as communicated to the Stock Exchanges, is only an authorisation/delegation of powers to the Board Committee to raise funds up to Rs.100 Cr. during FY 2019-20 as long-term borrowing including through issue of Non-Convertible Debentures ('NCDs'). The proposed borrowing will be within the limit specified under Section 180(1)(c) of the Companies Act, 2013.

We inform that there is no immediate proposal for issue of NCDs by the Company. During current FY 2019-20, the Committee will decide appropriately on the mode of fund raising which could be by way of issue of NCDs also. As and when the funds are raised through issue of NCDs, we will keep the Stock Exchanges suitably informed with details in the manner required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Trust we have clarified the matter to your satisfaction.

Thanking you,

Yours faithfully,  
For TUBE INVESTMENTS OF INDIA LTD.

S SURESH  
COMPANY SECRETARY



**murugappa**