



## **TUBE INVESTMENTS OF INDIA LIMITED**

Regd. Office: "Dare House", 234, N S C Bose Road, Chennai - 600 001

### **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the SIXTY-SECOND ANNUAL GENERAL MEETING of the Members of Tube Investments of India Limited will be held on Monday, the 1st August, 2011 at 4.00 P.M. at T T K Auditorium, The Music Academy, 168 (Old no. 306), T T K Road, Chennai - 600 014 to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2011 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare a final dividend.
3. To elect a Director in place of Mr. Pradeep Mallick, who retires by rotation and being eligible, offers himself for re-appointment.
4. To elect a Director in place of Mr. S Sandilya, who retires by rotation and being eligible, offers himself for re-appointment.
5. To consider and if deemed fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:

RESOLVED that Messrs. Deloitte Haskins & Sells, Chartered Accountants (Firm registration no.008072S), the retiring Auditors, be and are hereby re-appointed Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration of ₹25 lakhs in addition to reimbursement of out-of-pocket expenses.

#### **SPECIAL BUSINESS**

6. To consider and if deemed fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:

RESOLVED that Mr. Pradeep V Bhide be and is hereby appointed as a Director of the Company, liable to retire by rotation.

7. To consider and if deemed fit, to pass, with or without modification, the following resolution as an ORDINARY RESOLUTION:

RESOLVED that consent of the Company be and is hereby accorded, in terms of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, to the Board of Directors of the Company (which includes a duly constituted Committee thereof) for mortgaging and/or charging all the immoveable and moveable properties of the Company, present and future, wheresoever situate, and the whole of the undertaking of the Company in favour of the Holders/Trustees of the 8.75% Secured Redeemable Non-Convertible Debentures for ₹150 crores ("NCDs") issued by the Company, together with interest at the agreed rate, additional interest, liquidated damages, commitment charges, costs, charges, expenses and all other monies payable by the Company to the Holders/Trustees of the aforesaid NCDs with such ranking and at such time and on such terms as the Board may determine.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to finalise with the Holders/Trustees the documents for creating the aforesaid mortgage and/or charge and to do all such acts and things as may be necessary for giving effect to the above resolution.

By Order of the Board

Chennai  
2nd May, 2011

S Suresh  
Company Secretary

## NOTES :

1. **A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member. The proxy form is annexed herewith. The duly completed proxy form must be sent so as to reach the Company not less than 48 hours before the commencement of the meeting.**
2. Explanatory Statement of material facts pursuant to Section 173(2) of the Companies Act, 1956 read with Article 74 of the Articles of Association of the Company for Item nos.6 and 7 of the Notice is annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 15th July, 2011 to Monday, 1st August, 2011 (both days inclusive).
4. Members are requested to intimate the Registrar and Transfer Agent viz., **Karvy Computershare Private Ltd, Plot no. 17-24 Vittal Rao Nagar, Madhapur, Hyderabad - 500 081 (RTA)**, not later than 22nd July, 2011, of any change in their address/details about their Bank Account number, Name of the Bank, Bank's Branch name and address to enable the Company to enable electronic remittance of dividend or alternatively, for incorporating in the dividend warrants. For shares held in dematerialised form, change in address/Bank account particulars may be intimated directly to the Member's Depository Participant(s).
5. As per the requirements of Section 205A of the Companies Act, 1956, the Company has transferred unclaimed dividends up to 2002-03 to the Investor Education and Protection Fund constituted by the Central Government.
6. Members holding shares in physical form are encouraged to nominate a person to whom their shareholding in the Company shall vest in the event of their demise. Nomination forms will be sent to the Members, on request, by the RTA.
7. As per SEBI directive, it shall be mandatory for the transferees to furnish self-attested copy of the PAN (Permanent Account Number) card to the Company/RTA for registration of transfer/transmission/transposition of shares in the physical form.

### For the kind attention of Members

The Ministry of Corporate Affairs, Government of India ("MCA") has, by its circular dated 21st April, 2011, announced "Green Initiative in the Corporate Governance" permitting paperless compliance by companies. Thus, Notices/ documents (including Annual Report) required to be sent by companies to Members under the Companies Act, 1956, can be sent by e-mail. This welcome measure aims at reducing the huge consumption of paper in the printing of the various Reports/documents by companies, contributing towards protection of the fragile environment.

Pursuant to the above, as informed in the Company's communication to the Members dated 5th/11th May, 2011, the Annual Report of the Company for the financial year 2010-11 is sent by electronic mode to those Members whose e-mail ids are available/have been obtained from their respective depository participants and also to those Members who have opted to receive soft copies. To all the other Members, a physical copy of the Annual Report for 2010-11 is sent by post. Members may further note that soft copy of the Company's Annual Report for 2010-11 is also posted on the Company's website viz., [www.tiindia.com](http://www.tiindia.com) Physical copies of the Annual Report are available at the Registered Office of the Company for supply to the Members on request.

It is hereby requested that Members holding their shares in physical or dematerialised form, who are yet to register their e-mail addresses for the above purpose may kindly register their e-mail addresses at the earliest, in the manner suggested below and support the Green Initiative:

- **Members holding shares of the Company in dematerialised form** may please register their e-mail addresses with the concerned Depository Participant with whom they hold their dematerialisation account; and
- **Members holding the shares in physical form** may please register their e-mail addresses with the Registrar & Share Transfer Agent of the Company viz., Karvy Computershare Private Limited ("RTA") either by writing a letter quoting their registered folio number to the RTA at the address given in Note 4 above (or) by sending an e-mail to [tii.companysecretary@karvy.com](mailto:tii.companysecretary@karvy.com)

***Your whole-hearted co-operation is requested to make the Green Initiative a great success.***

## ANNEXURE TO THE NOTICE

### Details of the Directors seeking re-election/appointment at the 62nd Annual General Meeting vide Item nos. 3, 4 and 6 of the Notice dated 2nd May 2011

*[Pursuant to Clause 49(IV)(G) of the Listing Agreement]*

The resume in brief and other details of the Directors, whose re-election/appointment is for the consideration of the Members at the ensuing 62nd Annual General Meeting, are furnished hereunder:

#### Mr. Pradeep Mallick

Mr. Pradeep Mallick holds a Bachelors degree in Engineering from Indian Institute of Technology, Madras and a Diploma in Business Management (UK). He is a Fellow of the Institution of Engineering & Technology, London.

Mr. Pradeep Mallick is a Member of the Audit Committee of the Company.

The details of other Directorships and Chairmanships/memberships in Audit and Shareholders'/Investors' Grievance Committee held by him are as follows:

<b>Chairman</b> IRIS Business Services Ltd Automotive Stampings and Assemblies Ltd <b>Director</b> AEGON Trustee Co Pvt Ltd Blue Star Ltd ELANTAS Beck India Ltd ESAB India Ltd Gravitational Network Advisors (P) Ltd JRG Securities Ltd Mount Everest Mineral Water Ltd Pragati Leadership Institute Pvt Ltd	<b>Committee Membership</b> <b>Audit Committee</b> <b>Member</b> Automotive Stampings and Assemblies Ltd Blue Star Ltd ELANTAS Beck India Ltd ESAB India Ltd JRG Securities Ltd Mount Everest Mineral Water Ltd <b>Shareholders'/Investors' Grievance Committee</b> <b>Chairman</b> ESAB India Ltd Mount Everest Mineral Water Ltd
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Mr. Pradeep Mallick does not hold any shares of the Company.

#### Mr. S Sandilya

Mr. S Sandilya holds a Post Graduate Diploma in Management (MBA) from Indian Institute of Management, Ahmedabad. He is the Group Chairman of Eicher Group.

Mr. S Sandilya is the Chairman of the Audit Committee of the Company. He is also a Member of the Compensation & Nomination Committee of the Company.

The details of other Directorships and Chairmanships/memberships in Audit and Shareholders'/Investors' Grievance Committee held by him are as follows:

<b>Chairman</b> Eicher Motors Ltd Parrys Sugar Industries Ltd <b>Director</b> Lean Management Institute of India Rane Brake Lining Ltd <b>Deputy President</b> Association of Indian Automobile Manufacturers	<b>Committee Membership</b> <b>Audit Committee</b> <b>Chairman</b> Rane Brake Lining Ltd Parrys Sugar Industries Ltd <b>Member</b> Eicher Motors Ltd <b>Shareholders'/Investors' Grievance Committee</b> <b>Member</b> Eicher Motors Ltd
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Mr. S Sandilya does not hold any shares of the Company.

**Mr. Pradeep V Bhide**

Mr. Pradeep V Bhide, I.A.S. (Retd.), a graduate in Science and Law from the Delhi University, also holds a Master's degree in Business Administration with specialisation in Financial Management. After joining the Indian Administrative Service in 1973, Mr. Bhide, in a career spanning 37 years, has held senior positions at the State and Central levels. He was Secretary in the Departments of Finance and Energy, Government of Andhra Pradesh. He was the Deputy Secretary/Director in the Department of Economic Affairs, Ministry of Finance, Government of India. He served as Advisor to India's Executive Director to the International Board for Reconstruction and Development, Washington. He then served as the Additional Secretary/Special Secretary, Ministry of Home Affairs, Government of India, before being appointed as Secretary in the Department of Divestment, Ministry of Finance. Mr. Bhide retired as Secretary, Department of Revenue, Ministry of Finance, Government of India in January 2010.

The details of other Directorships and memberships held by Mr. Bhide are as follows:

<b>Director</b>	<b>Committee Membership</b>
A.P.I.S.C. Venture Capital Pvt Ltd	<b>Shareholders'/Investors' Grievance Committee</b>
BILT Paper Plc	<b>Member</b>
GlaxoSmithKline Pharmaceuticals Ltd	GlaxoSmithKline Pharmaceuticals Ltd
Heidelberg Cement India Ltd	
L&T Finance Ltd	
L&T Finance Holdings Ltd	
NOCIL Ltd	
Citibank - Member of India Advisory Board	
Joshi Technologies International Inc - Member of Advisory Board for India operations	

Mr. Pradeep V Bhide does not hold any shares of the Company.

---

**Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 read with Article 74 of the Articles of Association of the Company**

**Item no. 6**

Mr. Pradeep V Bhide, I.A.S. (Retd.) was appointed as an Additional Director of the Company by the Board of Directors at the meeting held on 28th October, 2010.

As per the provisions of Section 260 of the Companies Act, 1956 read with Article 99 of the Articles of Association of the Company, Mr. Pradeep V Bhide will hold office up to the date of this Annual General Meeting. Notice proposing his candidature for appointment as Director under Section 257 of the Companies Act, 1956, together with the requisite deposit has been received from a Member.

The Board commends the election of Mr. Pradeep V Bhide as Director for the approval of Members as his knowledge and experience will immensely benefit the Company.

**Interest of Directors**

Except Mr. Pradeep V Bhide, none of the Directors of the Company is interested in this resolution.

**Item no.7**

The Company has issued 8.75% Secured Redeemable Non-convertible Debentures for ₹150 crores, for general corporate purposes. As per the terms of the said issue, the Company has to create a mortgage/charge as set out in the resolution.

Creation of mortgage/charge, as stated above, may be deemed to be a disposal of the undertaking of the Company within the meaning of Section 293(1)(a) of the Companies Act, 1956. Accordingly, the Ordinary Resolution set out under Item no.7 of the Notice is submitted to the meeting.

**Interest of Directors**

None of the Directors of the Company is interested in the resolution.

By Order of the Board

Chennai  
2nd May, 2011

S Suresh  
Company Secretary