



TI Financial Holdings Limited

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

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CIN: U65999TN2008PLC069496



4th August, 2017

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

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

Dear Sirs,

Disclosure under Regulation 10(6) - Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Pursuant to a Scheme of Arrangement (Demerger) ("Scheme") between Tube Investments of India Limited ("Demerged Company") and TI Financial Holdings Limited ("the Resulting Company"), sanctioned by the National Company Law Tribunal, Chennai vide its Order 17th July 2017, 5,72,96,413 Equity Shares of Re. 1/- held by the Demerged Company in Shanthi Gears Limited vested with the Resulting Company. The Scheme became effective on 1st August, 2017 and consequently the said Equity Shares of the Target Company vested with the Company on 1st August, 2017.

We are submitting the disclosure under Regulation 10(6) regarding Report to Stock Exchanges in respect of the acquisition made in reliance upon exemption provided for in Regulation 10(1)(d)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We request you to kindly take note of the above on record.

Thanking you,

Yours faithfully,

For TI FINANCIAL HOLDINGS LIMITED


S SURESH

COMPANY SECRETARY

Encl.

Report under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition Of Shares and Takeovers) Regulations, 2011

1	Name of the Target Company (TC)	M/s. Shanthi Gears Ltd.
2	Name of the acquirer(s)	M/s. TI Financial Holdings Ltd.
3	Name of the Stock Exchanges where shares of the TC are listed	National Stock Exchange of India Ltd.; & BSE Ltd.
4	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares	Pursuant to a Scheme of Arrangement (Demerger) ("Scheme") between Tube Investments of India Limited ("Demerged Company") and TI Financial Holdings Limited ("the Resulting Company"), sanctioned by the National Company Law Tribunal, Chennai vide its Order 17th July 2017, 5,72,96,413 Equity Shares of Re. 1/- held by the Demerged Company in Shanthi Gears Limited vested with the Resulting Company. The Scheme became effective on 1st August, 2017 and consequently the said Equity Shares of the Target Company vested with the company on 1st August, 2017.
5	Relevant regulations under which the acquirers is exempted from making open offer	Regulation 10(1)(d)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
6	Whether disclosure of proposed acquisition was required to be made under Regulation 10(5) and if so, - Whether disclosure was made and whether it was made within timeline specified under the regulations. - Date of filing with the Stock Exchange	No. Disclosure of proposed acquisition was not required to be made under Regulation 10(5) of SEBI (SAST) Regulations, 2011.




7	Date of acquisition	Disclosures required to be made under Regulation 10(5)	Whether the disclosures under Regulation 10(5) are actually made		
	a. Name of the transferor / seller	Not Applicable			
	b. Date of acquisition				
	c. Number of shares/voting rights in respect of the acquisitions from each person mentioned in 7(a) above				
	d. Total shares proposed to be acquired/ actually acquired as a % of diluted share capital of Target Company				
	e. Price at which shares are proposed to be acquired / actually acquired				
8	Shareholding details	Pre-Transaction		Post-Transaction	
		No: of Shares	% w.r.t total share capital /voting rights of TC	No: of Shares	% w.r.t total share capital /voting rights of TC
	(a) Each acquirer / Transferee (*)				
	TI Financial Holdings Ltd.	Nil	Not applicable	5,72,96,413	70.117%
	(b) Each Seller/Transferor				
	Tube Investments of India Ltd.	5,72,96,413	70.117%	Nil	Not applicable

Details of Shares collectively held	Pre-Transaction		Post-Transaction	
	No: of Shares	% w.r.t total share capital /voting rights of TC	No: of Shares	% w.r.t total share capital /voting rights of TC
TI Financial Holdings Ltd.	Nil	Not applicable	5,72,96,413	70.117%
Tube Investments of India Ltd.	5,72,96,413	70.117%	Nil	Not applicable
Presmet Pvt. Ltd.	6,500	0.008%	6,500	0.008%
Total	5,73,02,913	70.125%	5,73,02,913	70.125%

For TI FINANCIAL HOLDINGS LIMITED



Place : Chennai
Date : 4th August, 2017

S SURESH
COMPANY SECRETARY