

Audited Financial Results for the Quarter and Year Ended 31st March 2006

(Rupees in Crores)

Particulars	Nine Months ended		Quarter ended		Year ended		Consolidated	Consolidated
	31.12.2005	31.12.2004	31.03.2006	31.03.2005	31.03.2006	31.03.2005	31.03.2006	31.03.2005
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Gross Sales including Excise Duty / Income from Operations	1199.98	1137.29	384.20	425.29	1584.18	1562.58	1689.31	1633.85
Less : Excise Duty	97.89	91.82	25.35	21.02	123.24	112.84	123.24	112.84
Net Sales / Income from Operations	1102.09	1045.47	358.85	404.27	1460.94	1449.74	1566.07	1521.01
2. Other Income	36.53	10.18	97.54	8.19	134.07	18.37	146.79	29.18
Total Revenue	1138.62	1055.65	456.39	412.46	1595.01	1468.11	1712.86	1550.19
3. Total Expenditure								
a) (Increase) / Decrease in Stock in Trade	(5.46)	(12.55)	(16.41)	6.05	(21.87)	(6.50)	(21.95)	(6.42)
b) Consumption of Raw Materials	660.97	658.48	227.95	238.56	888.92	897.04	888.92	898.92
c) Staff Cost	77.09	65.12	20.22	21.15	97.31	86.27	119.48	102.60
d) Other Expenditure	234.78	221.37	88.50	91.43	323.28	312.80	404.96	377.76
Total Expenditure	967.38	932.42	320.26	357.19	1287.64	1289.61	1391.41	1372.86
Profit before Interest, Depreciation and Tax	171.24	123.23	136.13	55.27	307.37	178.50	321.45	177.33
4. Interest	10.49	13.48	2.69	1.03	13.18	14.51	20.99	14.61
5. Depreciation	32.98	29.19	15.58	8.62	48.56	37.81	53.56	40.94
6. Net Profit before Tax	127.77	80.56	117.86	45.62	245.63	126.18	246.90	121.78
7. Provision for Taxation - Income Tax - Current	26.25	23.68	21.25	13.32	47.50	37.00	48.54	37.00
- Income Tax - Previous Years	0.00	0.00	3.62	0.00	3.62	0.00	3.62	0.00
- Deferred Tax (Asset) /Liability	7.14	(4.61)	1.65	(4.76)	8.79	(9.37)	8.79	(9.33)
- Fringe Benefit Tax	2.13	0.00	0.66	0.00	2.79	0.00	3.41	0.00
8. Profit After Tax	92.25	61.49	90.68	37.06	182.93	98.55	182.54	94.11
Add : Minority Interest							0.81	1.49
Add : Share of Associate							3.75	15.03
9. Net Profit	92.25	61.49	90.68	37.06	182.93	98.55	187.10	110.63
Paid-up Equity Share Capital	36.95	36.95	36.95	36.95	36.95	36.95	36.95	36.95
(Equity Shares of Rs.10 each)								
Reserves and Surplus					520.43	411.24	551.13	464.36
Basic and Diluted Earnings Per Share - Not Annualised (Rs.)	24.96	16.64	24.54	10.03	49.50	26.67	50.63	29.94
Aggregate of non-promoters' shareholding								
Number of Shares					21179955	21184472		
% of shareholding					57.31%	57.32%		

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27th April 2006.
2 The Board of Directors has recommended final dividend of 60%. A Special Interim Dividend of 175% was declared at the meeting of Board of Directors held on 23rd March 2006 and the same has already been paid.
3 The Board of Directors, at its meeting held on 23rd March 2006, approved sub division of One (1) Equity Share of Rs. 10/= each of the Company into Five (5) Equity Shares of Rs. 2/= each. The approval of the shareholders for the proposed sub division has been sought through Postal Ballot.
4 Other Income for the year ended 31st March 2006 includes Profit on sale of land and buildings of Rs. 21.42 Cr. (Previous Year Rs. 1.25 Cr.) and Profit from sale of long term investments of Rs. 89.08 Cr. (Previous Year Rs. 5.20 Cr.)
5 During the quarter, 7 investor complaints were received and resolved. There was no complaint pending both at the beginning and end of the quarter.
6 Previous periods' figures have been regrouped where necessary.

Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

(Rupees in Crores)

Particulars	Nine Months ended		Quarter ended		Year ended		Consolidated	Consolidated
	31.12.2005	31.12.2004	31.03.2006	31.03.2005	31.03.2006	31.03.2005	31.03.2006	31.03.2005
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue								
Cycles / Components	364.93	337.25	100.93	145.15	465.86	482.40	465.86	482.40
Engineering	566.50	550.73	192.86	203.62	759.36	754.35	759.36	754.35
Metal Formed Products	195.91	185.62	73.27	68.07	269.18	253.69	269.18	253.69
Insurance							88.40	71.04
Others							19.66	3.03
Total	1127.34	1073.60	367.06	416.84	1494.40	1490.44	1602.46	1564.51
Less : Inter Segment Revenue	25.25	28.13	8.21	12.57	33.46	40.70	36.39	43.50
Net Sales	1102.09	1045.47	358.85	404.27	1460.94	1449.74	1566.07	1521.01
2 Segment Results (Profit+)/Loss(-) before Interest and Tax								
Cycles / Components	10.83	11.16	1.90	9.36	12.73	20.52	12.73	20.52
Engineering	75.76	55.96	32.78	35.70	108.54	91.66	108.54	91.66
Metal Formed Products	33.20	30.68	13.70	8.79	46.90	39.47	46.90	39.47
Insurance							(2.50)	(3.34)
Total	119.79	97.80	48.38	53.85	168.17	151.65	165.67	148.31
Less :								
Interest	10.49	13.48	2.69	1.03	13.18	14.51	20.99	14.61
Other Un-allocable Expenditure Net of Un-allocable Income	(18.47)	3.76	(72.17)	7.20	(90.64)	10.96	(98.44)	10.86
Add: Share in Joint Venture							3.78	(1.06)
Total Profit before Tax	127.77	80.56	117.86	45.62	245.63	126.18	246.90	121.78
3 Capital Employed (Segment Assets - Segment Liabilities)								
Cycles / Components					88.90	115.19	88.90	115.19
Engineering					325.99	257.28	325.99	257.28
Metal Formed Products					165.37	128.09	165.37	128.09
Other Un-allocable Assets Net of Un-allocable Liabilities					262.92	208.46	95.49	188.48
Insurance							126.25	129.38
Share of Joint Venture							631.18	3.21
Total					843.18	709.02	1,433.18	821.63

Place : Chennai
Dated : 27th April, 2006

For Tube Investments of India Limited

Sumit Banerjee
Managing Director