



Number of Shares	72607420	84294670	72607420	84294670	80907920	72607420	84294670	72607420	84294670	80907920
% of Shareholding	39.29%	45.62%	39.29%	45.62%	43.79%	39.29%	45.62%	39.29%	45.62%	43.79%

Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st October, 2008.
2. During the quarter, the Company divested its entire equity holding of 26% in BorgWarner Morse Tec Murugappa Pvt. Ltd. in favour of its Joint Venture partner, BorgWarner Morse Tec Inc, USA. The Profit on this sale amounting to Rs 14.82 Cr., has been included under Exceptional Items.
3. During the quarter, the Compensation and Nomination Committee, approved the grant of 3,86,900 Stock Options to certain employees of the Company. The Options would vest on 31st July, 2009 (20%), 31st July, 2010 (20%), 31st July, 2011 (30%) and 31st July 2012 (30%), subject to the terms of the grant. Each Option is exercisable for 1 Equity Share of face value of Rs. 2 each fully paid up on payment of the exercise price of Rs. 44.45, being the closing price of the share on the National Stock Exchange on 30th July, 2008.
4. The Statutory Auditors of the Company have carried out a Limited Review of the above Unaudited Standalone and the Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2008.
5. During the quarter, 3 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	Standalone					Consolidated				
	Quarter ended		Half Year ended		Year ended	Quarter ended		Half Year ended		Year ended
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue										
Cycles / Components	212.28	130.06	395.63	280.35	577.07	212.28	130.06	395.63	280.35	577.07
Engineering	322.00	225.25	597.14	441.35	884.89	323.07	225.25	598.65	441.35	884.90
Metal Formed Products	128.55	86.34	236.86	168.58	369.86	130.49	88.12	240.52	172.16	376.81
Insurance						78.18	56.32	164.08	110.16	248.86
Other Financial Services						78.32	70.08	180.08	124.09	291.46
Others						0.58	0.44	1.08	0.82	1.98
Total	662.83	441.65	1229.63	890.28	1831.82	822.92	570.27	1580.04	1128.93	2381.08
Less : Inter Segment Revenue	27.07	17.01	55.71	32.42	69.49	27.41	15.02	58.32	33.00	74.97
Net Sales	635.76	424.64	1173.92	857.86	1762.33	795.51	555.25	1521.72	1095.93	2306.11
2 Segment Results (Profit before Interest and Tax from each Segment except Other Financial Services)										
Cycles / Components	9.33	4.70	20.07	11.52	21.80	9.33	4.70	20.07	11.52	21.80
Engineering	21.25	10.00	44.05	24.63	42.85	19.15	10.00	40.27	24.63	37.90
Metal Formed Products	18.74	11.61	32.36	22.32	55.58	18.90	11.77	32.57	22.75	56.19
Insurance						0.86	2.50	4.04	12.50	10.54
Other Financial Services (Profit After Interest and Before Tax)						(11.78)	7.95	(12.66)	11.16	24.18
Others						0.06	0.07	0.14	0.16	0.43
Total	49.32	26.31	96.48	58.47	120.23	36.52	36.99	84.43	82.72	151.04
Less :										
Interest	7.24	4.39	13.08	8.54	19.97	7.33	4.36	13.20	8.54	19.97
Other Un-allocable Expenditure Net of Un-allocable Income	(14.28)	0.75	(29.58)	7.09	16.82	(7.82)	5.45	(23.12)	11.79	21.52
Net Profit before Tax	56.36	21.17	112.98	42.84	83.44	37.01	27.18	94.35	62.39	109.55
3 Capital Employed (Segment Assets - Segment Liabilities)										
Cycles / Components			88.15	86.54	83.98			88.15	86.54	83.98
Engineering			442.43	391.12	362.05			474.53	401.01	388.89
Metal Formed Products			289.06	226.38	269.63			296.47	231.79	275.18
Insurance								147.28	151.88	145.70
Other Financial Services								193.85	1380.49	162.89
Others								1.70	1.45	1.61
Other Un-allocable Assets Net of Un-allocable Liabilities			375.60	285.97	372.45			75.49	102.98	111.89

Total			1195.24	990.01	1088.11			1277.47	2356.14	1170.14
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		For Tube Investments of India Limited	
Place : Chennai		L. Ramkumar	
Dated : 31st October, 2008		Managing Director	