

Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2012

(₹. in Crores)

PART I - FINANCIAL INFORMATION

Particulars	Standalone						Consolidated					
	Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
	31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)	31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
1. Income from Operations												
a) Net Sales / Income from Operations	760.97	924.92	873.85	2595.48	2587.95	3458.97	1777.43	1823.50	1577.30	5329.57	4510.53	6265.49
b) Other Operating Income	4.00	4.50	5.37	13.71	17.45	30.80	59.31	62.96	43.19	186.72	122.15	176.34
Total Income from Operations (Net)	764.97	929.42	879.22	2609.19	2605.40	3489.77	1836.74	1886.46	1620.49	5516.29	4632.68	6441.83
2. Expenses												
a) Changes in Inventories of Finished Goods, Work - in - Process and Traded Goods	1.87	5.95	(15.31)	(16.10)	(50.28)	(37.79)	4.31	4.67	(14.13)	(17.94)	(55.79)	(43.12)
b) Cost of Materials Consumed	437.40	534.49	494.73	1507.01	1516.81	2013.73	445.03	553.22	506.55	1548.33	1560.20	2058.94
c) Purchase of Traded Goods	29.78	38.71	69.03	124.43	153.00	185.82	58.74	38.58	69.91	158.44	158.10	231.08
d) Employee Benefits Expense	67.43	71.83	64.14	206.54	192.25	259.23	136.00	151.28	128.36	428.06	384.37	510.68
e) Depreciation and Amortisation Expense	19.58	19.31	19.75	57.74	56.24	76.08	34.28	27.98	25.47	89.57	74.51	100.90
f) Other Expenses	167.80	195.82	184.99	553.30	522.32	702.40	386.03	430.90	350.51	1166.98	1006.49	1427.34
g) Financing Charges							373.58	343.18	274.19	1030.54	720.63	990.04
h) Claims Incurred (Net)							209.66	156.50	147.42	553.75	387.07	617.94
Total	723.86	866.11	817.33	2432.92	2390.34	3199.47	1647.63	1706.31	1488.28	4957.73	4235.58	5893.80
3. Profit from Operations and before Other Income, Finance Costs and Exceptional Items (1 - 2)	41.11	63.31	61.89	176.27	215.06	290.30	189.11	180.15	132.21	558.56	397.10	548.03
4. Other Income	3.24	11.91	0.94	18.39	15.20	30.97	5.23	5.48	2.97	15.31	6.33	36.14
5. Profit Before Finance Costs and Exceptional Items (3 + 4)	44.35	75.22	62.83	194.66	230.26	321.27	194.34	185.63	135.18	573.87	403.43	584.17
6. Finance Costs	30.22	25.18	19.31	75.05	56.19	76.17	31.51	25.45	19.65	76.84	57.05	78.27
7. Profit After Finance Costs but before Exceptional Items (5 - 6)	14.13	50.04	43.52	119.61	174.07	245.10	162.83	160.18	115.53	497.03	346.38	505.90
8. Exceptional Items												
a) Reversal of Provision for Standard Assets											30.00	30.00
b) Provision for Diminution in Value of Investments in Subsidiary	(3.81)			(3.81)								
9. Profit Before Tax (7 + 8)	10.32	50.04	43.52	115.80	174.07	245.10	162.83	160.18	115.53	497.03	376.38	535.90
10. Tax Expense (including Deferred Tax)	2.83	12.85	16.35	32.69	51.74	65.01	53.05	51.46	43.00	159.10	136.85	183.92
11. Profit After Tax (9 - 10)	7.49	37.19	27.17	83.11	122.33	180.09	109.78	108.72	72.53	337.93	239.53	351.98
Minority Interest							(42.22)	(33.92)	(16.97)	(110.80)	(47.48)	(83.07)
Share of profit from Associate							0.61	0.86		1.47		
12. Net Profit	7.49	37.19	27.17	83.11	122.33	180.09	68.17	75.66	55.56	228.60	192.05	268.91
13. Paid-up Equity Share Capital (Face Value of ₹2 Each)	37.32	37.29	37.23	37.32	37.23	37.26	37.32	37.29	37.23	37.32	37.23	37.26
14. Reserves and Surplus						1077.70						1272.79
15. Basic Earnings Per Share (in ₹) - Not Annualised	0.40	2.00	1.46	4.46	6.58	9.69	3.66	4.06	2.99	12.26	10.33	14.46
16. Diluted Earnings Per Share (in ₹) - Not Annualised	0.40	1.99	1.46	4.45	6.56	9.66	3.65	4.05	2.98	12.23	10.30	14.42

PART II - SHAREHOLDERS' INFORMATION

A Particulars of Shareholding	Standalone						Consolidated					
	Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1. Public Shareholding												
Number of Shares	9,68,52,326	9,67,07,336	9,64,73,738	9,68,52,326	9,64,73,738	9,66,07,427	9,68,52,326	9,67,07,336	9,64,73,738	9,68,52,326	9,64,73,738	9,66,07,427
Percentage of Shareholding	51.90%	51.87%	51.83%	51.90%	51.83%	51.85%	51.90%	51.87%	51.83%	51.90%	51.83%	51.85%
2. Promoters and Promoter Group Shareholding												
a) Pledged/Encumbered												
- Number of Shares	13,38,610	13,38,610	13,38,610	13,38,610	13,38,610	13,38,610	13,38,610	13,38,610	13,38,610	13,38,610	13,38,610	13,38,610
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	1.49%	1.49%	1.49%	1.49%	1.49%	1.49%	1.49%	1.49%	1.49%	1.49%	1.49%	1.49%
- Percentage of Shares (as a % of the Total Share Capital of the Company)	0.72%	0.72%	0.72%	0.72%	0.72%	0.72%	0.72%	0.72%	0.72%	0.72%	0.72%	0.72%
b) Non Encumbered												
- Number of Shares	8,84,10,780	8,83,81,780	8,83,31,780	8,84,10,780	8,83,31,780	8,83,69,280	8,84,10,780	8,83,81,780	8,83,31,780	8,84,10,780	8,83,31,780	8,83,69,280
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	98.51%	98.51%	98.51%	98.51%	98.51%	98.51%	98.51%	98.51%	98.51%	98.51%	98.51%	98.51%
- Percentage of Shares (as a % of the Total Share Capital of the Company)	47.38%	47.41%	47.45%	47.38%	47.45%	47.43%	47.38%	47.41%	47.45%	47.38%	47.45%	47.43%

B INVESTOR COMPLAINTS	
Particulars	Quarter ended 31.12.2012
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unsolved at the end of the quarter	Nil

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 January, 2013.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the above Unaudited Standalone and Unaudited Consolidated Results for the quarter and nine months ended 31st December, 2012.
- 3 The Board of Directors has declared an interim dividend of ₹1.50 (Rupee One and Paise Fifty only) per Equity share of ₹2/- each for the Financial Year 2012-13.
- 4 During the quarter, the Company acquired 2,12,46,122 equity shares of Shanthi Gears Limited (SGL), representing 26% of SGL's paid up share capital, pursuant to the mandatory Open Offer under the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 from the public shareholders of SGL at a price of ₹81/- per equity share. As a result, SGL has become a Subsidiary of the Company with a share holding of 70.12% and the principles of consolidation has been changed from that of Associate to Subsidiary as per Accounting Standard 21.
- 5 During the quarter, the Company acquired 22.87% stake in Financiere C10 S.A.S (FC10), an Overseas Subsidiary in France, at an investment of ₹16.53 Cr. As a result, FC10 has become a Wholly Owned Subsidiary of the Company.
- 6 Considering business conditions, the Company has decided to voluntarily liquidate TICI Motors (Wuxi) Company Limited, a Wholly Owned Overseas Subsidiary in China. Consequently a sum of ₹3.81 Cr. has been provided towards the diminution in value of investments.
- 7 During the quarter, the Company allotted 1,73,990 shares to its employees consequent to the exercise of options granted under the Company's Employees Stock Option Scheme.
- 8 Pursuant to Insurance Regulatory and Development Authority (IRDA) Order No. IRDA/F&A/ORD/MTPP/070/03-2012 dated 22nd March, 2012, Cholamandalam MS General Insurance Company Limited, a Subsidiary of the Company, has recognized in its Miscellaneous Revenue Account with respect to Indian Motor Third Party Insurance Pool (IMTPIP) an amount of ₹50.50 Cr. representing the cumulative differential actuarial estimated liability for the underwriting years 2009-10, 2010-11 and 2011-12. The balance differential liability of ₹62.40 Cr. will be absorbed in the subsequent accounting periods up to March 2014. As a result of the above, the consolidated profit before tax for the nine months ended 31st December, 2012, has been impacted by ₹50.50 Cr. which is different from the policy followed for adopting the loss in full during the corresponding period of previous year.
- 9 The above financial results are also available on our website www.tiindia.com.
- 10 Previous period figures have been re-grouped / re-classified, where necessary.

For Tube Investments of India Limited

Place : Chennai
Date : 31st January, 2013

L Ramkumar
Managing Director

TUBE INVESTMENTS OF INDIA LIMITED
Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

(₹. in Crores)

Particulars	Standalone						Consolidated					
	Quarter ended			Nine months ended		Year ended	Quarter ended			Nine months ended		Year ended
	31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)	31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
1 Segment Revenue												
Cycles / Components / E Scooters	268.17	376.64	350.33	980.25	988.65	1292.90	269.01	378.90	352.62	985.61	993.49	1301.12
Engineering	340.81	377.65	368.35	1113.15	1082.24	1456.64	340.81	377.65	368.35	1113.15	1082.24	1456.64
Metal Formed Products	187.81	205.22	192.27	613.46	632.30	869.58	235.49	257.56	231.20	772.50	777.65	1064.79
Un-allocable Operating Income	0.05	0.12	0.13	0.26	0.20	0.14	0.05	0.12	0.13	0.26	0.20	0.14
Insurance							326.19	295.61	224.57	878.24	623.65	967.78
Gears and Gear Products							27.76			27.76		
Other Financial Services							668.97	607.88	475.63	1838.23	1256.03	1779.31
Others							2.23	1.67	2.02	5.22	5.00	7.01
Total	796.84	959.63	911.08	2707.12	2703.39	3619.26	1870.51	1919.39	1654.52	5620.97	4738.26	6576.79
Inter Segment Revenue	(31.87)	(30.21)	(31.86)	(97.93)	(97.99)	(129.49)	(33.77)	(32.93)	(34.03)	(104.68)	(105.58)	(134.96)
Total Revenue	764.97	929.42	879.22	2609.19	2605.40	3489.77	1836.74	1886.46	1620.49	5516.29	4632.68	6441.83
2 Segment Results												
Cycles / Components / E Scooters	4.60	22.10	16.08	48.27	59.15	75.56	6.64	22.05	16.30	49.91	58.82	74.85
Engineering	18.86	28.54	30.08	79.54	93.47	131.12	18.86	28.54	30.08	79.54	93.47	131.12
Metal Formed Products	16.20	22.13	20.02	61.86	78.39	111.96	16.42	21.27	23.99	62.49	86.57	120.80
Insurance							24.22	15.95	(0.51)	54.90	14.03	15.54
Gears and Gear Products							4.35			4.35		
Other Financial Services							122.51	102.50	68.10	328.06	191.05	289.21
Others							0.46	0.34	0.57	0.91	1.27	2.10
Total	39.66	72.77	66.18	189.67	231.01	318.64	193.46	190.65	138.53	580.16	445.21	633.62
Finance Costs	(30.22)	(25.18)	(19.31)	(75.05)	(56.19)	(76.17)	(31.51)	(25.45)	(19.65)	(76.84)	(57.05)	(78.27)
Other Net Un-allocable Income / (Expenditure) / Inter Segment Eliminations	0.88	2.45	(3.35)	1.18	(0.75)	2.63	0.88	(5.02)	(3.35)	(6.29)	(11.78)	(19.45)
Net Profit Before Tax	10.32	50.04	43.52	115.80	174.07	245.10	162.83	160.18	115.53	497.03	376.38	535.90
3 Capital Employed (Segment Assets - Segment Liabilities)												
Cycles / Components / E Scooters	122.06	156.88	110.57	122.06	110.57	90.42	122.39	155.20	108.64	122.39	108.64	88.70
Engineering	486.29	493.68	437.12	486.29	437.12	448.97	486.29	493.68	437.12	486.29	437.12	448.97
Metal Formed Products	498.72	503.92	485.75	498.72	485.75	491.65	512.02	529.86	529.20	512.02	529.20	505.14
Insurance							411.24	394.30	320.38	411.24	320.38	322.75
Gears and Gear Products							269.45			269.45		
Other Financial Services							1582.28	1501.05	1167.29	1582.28	1167.29	1368.08
Others							4.68	4.38	3.82	4.68	3.82	4.36
Other Un-allocable Assets Net of Un-allocable Liabilities	1465.47	1463.96	1009.24	1465.47	1009.24	964.44	84.28	546.26	191.35	84.28	191.35	82.91
Total	2572.54	2618.44	2042.68	2572.54	2042.68	1995.48	3472.63	3624.73	2757.80	3472.63	2757.80	2820.91

For Tube Investments of India Limited

 Place : Chennai
 Date : 31st January, 2013

 L Ramkumar
 Managing Director