

(Rupees in Crores)

Particulars	Quarter ended		Year ended		Consolidated			
	31.03.2008	31.03.2007	31.03.2008	31.03.2007	31.03.2008	31.03.2007	31.03.2008	31.03.2007
	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Net Sales / Income from Operations	486.86	435.09	1762.33	1615.04	657.19	520.53	2306.11	1878.49
2. Other Income	2.77	6.09	20.04	21.05	9.75	10.82	42.15	32.09
3. Total Revenue (1+2)	489.63	441.18	1782.37	1636.09	666.94	531.35	2348.26	1910.58
4. Expenditure								
a) (Increase) / Decrease in Stock in Trade and Work In Progress	17.29	9.31	(11.38)	(13.82)	17.02	9.33	(11.51)	(13.84)
b) Consumption of Raw Materials (Net)	290.64	260.79	1105.74	976.72	290.49	260.88	1107.62	977.86
c) Employee Cost	35.44	27.43	134.68	115.14	56.85	40.86	213.87	161.62
d) Depreciation	14.25	11.87	53.15	50.39	19.13	13.57	65.50	56.42
e) Other Expenditure	110.38	98.63	404.51	372.75	229.42	140.30	733.81	512.30
f) Total	468.00	408.03	1686.70	1501.18	612.91	464.94	2109.29	1694.36
5. Profit Before Interest, Tax and Exceptional Items (3 - 4)	21.63	33.15	95.67	134.91	54.03	66.41	238.97	216.22
6. Interest	4.63	2.25	18.15	11.29	41.69	23.72	135.34	69.74
7. Exceptional Items								
a) Profit on Sale of Long Term Investments	0.00	0.00	1.25	71.30	0.00	0.00	1.25	71.30
b) Profit / (Loss) on Sale of Land and Buildings	(0.44)	0.39	4.67	0.39	(0.44)	0.39	4.67	0.39
8. Profit Before Tax (5 - 6 + 7)	16.56	31.29	83.44	195.31	11.90	43.08	109.55	218.17
9. Tax Expense (including Deferred Tax and Fringe Benefit Tax)	7.42	11.88	26.94	39.53	7.50	15.01	39.97	46.58
10. Profit After Tax (8 - 9)	9.14	19.41	56.50	155.78	4.40	28.07	69.58	171.59
Less : Minority Interest					0.68	(1.26)	(1.89)	(3.24)
11. Net Profit	9.14	19.41	56.50	155.78	5.08	26.81	67.69	168.35
12. Paid-up Equity Share Capital (Face Value of Rs.2 Each)	36.95	36.95	36.95	36.95			36.95	36.95
13. Reserves and Surplus			681.02	618.90			722.67	654.13
14. Basic Earnings Per Share (in Rs.) - Not Annualised	0.49	1.05	3.06	8.43	0.27	1.45	3.66	9.11
15. Diluted Earnings Per Share (in Rs.) - Not Annualised	0.49	1.05	3.06	8.43	0.27	1.45	3.66	9.11
16. Aggregate of Public Shareholding								
Number of Shares			80,907,920	84,290,670				
% of Shareholding			43.79%	45.62%				

Notes :

1.	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 1st May, 2008.
2.	The Board of Directors has recommended a dividend of 50% (Re. 1/- per Equity Share) on Equity Shares of Rs. 2/- each.
3.	The Compensation and Nomination Committee, at its meeting held on 24th March, 2008, approved the grant of 26,55,260 Stock Options to certain employees of the Company. The Options would vest on 31st October, 2009 (25%), 31st October, 2010 (37.5%) and 31st October, 2011 (37.5%), 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. 56.80, being the closing price of the share on the National Stock Exchange on 19th March, 2008.
4.	Arising out of the amalgamation of TIDC India Limited with the Company in 2004-05, TII Shareholding Trust was vested with 1,01,51,870 Equity Shares of Rs.2 each of the Company. During the quarter, the Trust sold 57,50,000 Equity Shares at a price of Rs 57.50 per share and passed on the proceeds to the Company, being the beneficiary. The Net Surplus on Sale of Shares amounting to Rs. 28.75 Cr. has been credited to the Securities Premium Account under Shareholders' Funds.
5.	Pursuant to the announcement of the Institute of Chartered Accountants of India (ICAI) in respect of "Accounting for Derivatives", the Company has opted to follow the recognition and measurement principles relating to derivatives as specified in AS 30 "Financial Instruments, Recognition and Measurement", issued by ICAI, from the year ended 31st March, 2008. Consequently, as of 31st March, 2008, the Company has recognised Mark to Market (MTM) Loss of Rs. 3.03 Cr. relating to forward contracts and other derivatives entered into to hedge the foreign currency risk of highly probable forecast transactions that are designated as effective cash flow hedges, in the Hedge Reserve Account as part of the Shareholders' Funds. The MTM Loss on undesignated / ineffective forward contracts amounting to Rs. 0.65 Cr. has been recognised in the Profit & Loss account.
6.	During the quarter, 8 investor complaints were received and resolved. There was no complaint pending both at the beginning and end of the quarter.
7.	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	Quarter ended		Year ended		Consolidated			
	31.03.2008	31.03.2007	31.03.2008	31.03.2007	31.03.2008	31.03.2007	31.03.2008	31.03.2007
	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Segment Revenue								
Cycles / Components	172.02	147.89	577.07	511.13	172.02	147.89	577.07	511.13
Engineering	228.08	216.36	884.89	829.77	228.09	216.36	884.90	829.77
Metal Formed Products	106.44	84.74	369.86	324.87	108.00	86.03	376.81	330.96
Insurance					84.02	33.58	248.86	127.28
Other Financial Services					86.51	51.12	291.46	134.54
Others					0.68	0.41	1.98	1.35
Total	506.54	448.99	1831.82	1665.77	679.32	535.39	2381.08	1935.03
Less : Inter Segment Revenue	19.68	13.90	69.49	50.73	22.13	14.86	74.97	56.54
Net Sales	486.86	435.09	1762.33	1615.04	657.19	520.53	2306.11	1878.49
2. Segment Results (Profit before Interest and Tax from each Segment except Other Financial Services)								
Cycles / Components	7.11	8.78	21.80	19.35	7.11	8.78	21.80	19.35
Engineering	5.38	17.11	41.03	82.29	0.43	17.11	36.08	82.29
Metal Formed Products	19.25	16.75	55.58	55.28	19.30	16.80	56.19	55.82
Insurance					(2.86)	5.10	10.54	13.78
Other Financial Services (Profit After Interest and Before Tax)					2.95	6.59	24.18	14.09
Others					0.15	0.05	0.43	0.32
Total	31.74	42.64	118.41	156.92	27.08	54.43	149.22	185.65
Less :								
Interest	4.63	2.25	18.15	11.29	41.69	23.72	135.34	69.74

Interest	7.03	2.29	10.19	11.29	7.03	2.29	10.19	11.00
Other Un-allocable Expenditure Net of Un-allocable Income	10.55	9.10	16.82	(49.68)	10.55	9.09	21.52	(43.82)
Net Profit before Tax	16.56	31.29	83.44	195.31	11.90	43.08	109.55	218.17
3. Capital Employed (Segment Assets - Segment Liabilities)								
Cycles / Components			83.98	97.43			83.98	97.43
Engineering			362.05	349.95			388.89	362.35
Metal Formed Products			269.63	204.41			275.18	209.24
Insurance							145.70	137.96
Other Financial Services							162.89	95.68
Others							1.61	1.36
Other Un-allocable Assets Net of Un-allocable Liabilities			372.45	252.34			111.89	72.40
Total			1088.11	904.13			1170.14	976.42

			For Tube Investments of India Limited				
Place : Chennai			L Ramkumar				
Dated : 01st May, 2008			Managing Director				