

**Audited Financial Results for the Year Ended 31st March, 2009**

(Rupee  
s in  
Crores)

Particulars	Standalone			
	Quarter ended		Year ended	
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. (a) Net Sales / Income from Operations	469.38	481.73	2061.09	1743.86
(b) Other Operating Income	4.21	3.42	14.11	8.32
<b>2. Total Revenue</b>	<b>473.59</b>	<b>485.15</b>	<b>2075.20</b>	<b>1752.18</b>
3. Expenditure				
a) Decrease / (Increase) in Stock in Trade and Work In Progress	10.25	17.29	(21.17)	(11.38)
b) Consumption of Raw Materials (Net)	292.49	284.12	1337.82	1088.72
c) Purchases of Traded Goods	10.19	6.52	42.26	17.02
d) Employee Cost	35.47	37.55	155.19	141.90
e) Depreciation	16.13	14.25	59.12	53.15
f) Other Expenditure	114.79	101.20	452.51	375.68
<b>g) Total</b>	<b>479.32</b>	<b>460.93</b>	<b>2025.73</b>	<b>1665.09</b>
<b>4. (Loss) / Profit from Operation and before Other Income, Interest and Exceptional Items (2 - 3)</b>	<b>(5.73)</b>	<b>24.22</b>	<b>49.47</b>	<b>87.09</b>
5. Other Income	1.48	(0.65)	15.08	11.72
<b>6. (Loss) / Profit Before Interest and Exceptional Items (4 + 5)</b>	<b>(4.25)</b>	<b>23.57</b>	<b>64.55</b>	<b>98.81</b>
7. Interest	5.88	6.57	28.19	21.29
<b>8. (Loss) / Profit After Interest but before Exceptional Items (6 - 7)</b>	<b>(10.13)</b>	<b>17.00</b>	<b>36.36</b>	<b>77.52</b>
9. Exceptional Items				
a) Profit on Sale of Long Term Investments	0.00	0.00	46.66	1.25
b) (Loss) / Profit on Sale of Land and Buildings	0.00	(0.44)	0.00	4.67
<b>10. (Loss) / Profit Before Tax from Ordinary Activities (8+9)</b>	<b>(10.13)</b>	<b>16.56</b>	<b>83.02</b>	<b>83.44</b>
11. Tax Expense (including Deferred Tax and Fringe Benefit Tax)	(5.70)	7.42	10.84	26.94
<b>12. (Loss) / Profit After Tax (10 - 11)</b>	<b>(4.43)</b>	<b>9.14</b>	<b>72.18</b>	<b>56.50</b>
13. Paid-up Equity Share Capital (Face Value of Rs.2 Each)	36.95	36.95	36.95	36.95
14. Reserves and Surplus			700.00	681.02
15. Basic Earnings Per Share (in Rs.) - Not Annualised	(0.24)	0.49	3.91	3.06
16. Diluted Earnings Per Share (in Rs.) - Not Annualised	(0.24)	0.49	3.91	3.06
17. Aggregate of Public Shareholding				
Number of Shares			72,618,720	80,907,920
% of Shareholding			39.30%	43.79%
18. Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
- Number of Shares			2,675,364	
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)			2.80%	
- Percentage of Shares (as a % of the Total Share Capital of the Company)			1.45%	
b) Non Encumbered				
- Number of Shares			92,726,666	
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)			97.20%	
- Percentage of Shares (as a % of the Total Share Capital of the Company)			50.18%	

Notes :

- The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 1st May, 2009.
- The Board of Directors has recommended a dividend of Re.1/- (Rupee One) Per Equity Share of Rs. 2/- each.
- The Compensation and Nomination Committee, at its meeting held on 30th January, 2009, approved the grant of 28,100 Stock Options to certain employees of the Company. The Options would vest on 30th January, 2010 (20%), 30th January, 2011 (20%), 30th January, 2012 (30%) and 30th January, 2013 (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. 31.05, being the closing price of the share on the National Stock Exchange on 29th January, 2009.
- As required by the amendment to Clause 41 of Listing Agreement dated 3rd February, 2009, information on pledged/ encumbered/ unencumbered promoter shares is furnished.
- During the quarter, the Company invested:
  - Rs. 150 Cr. in Cholamandalam DBS Finance Limited by way of subscription to 1.50 Crores 1% Fully Convertible Cumulative Preference Shares of Rs. 100 each. The Preference Shares are convertible into Equity Shares any time before the expiry of 18 months from the date of allotment.
  - Rs. 0.07 Cr. as Equity Contribution in its wholly owned Subsidiary, TI Financial Holdings Limited.
- During the quarter, no investor complaints were received. There was no complaint pending both at the beginning and end of the quarter.
- Cholamandalam DBS Finance Ltd (CDFL), a Joint Venture entity of the Company, had to defer the consideration of their audited financial statements for the year ended 31st March 2009 pending receipt of the Order of the Hon'ble High Court of Judicature at Madras confirming the capital reduction scheme of CDFL. Consequently, the Company is unable to consider and adopt the consolidated financial statements along with the standalone financial results. The consolidated financial statements will be approved and published separately on receipt of the audited financial statements of CDFL.
- Previous periods' figures have been re-grouped / re-classified, where necessary.

**Segment wise revenue, results and capital employed under Clause 41 of the listing agreement**

(Rupee  
s in  
Crores)

Particulars	Standalone			
	Quarter ended		Year ended	
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1 Segment Revenue</b>				





Cycles / Components / E Scooters			55.78	83.98			55.78	83.98
Engineering			329.17	362.05			356.41	388.89
Metal Formed Products			339.55	269.63			339.55	275.18
Insurance							149.23	145.70
Other Financial Services							219.94	162.89
Others							2.04	1.61
Other Un-allocable Assets Net of Un-allocable Liabilities			457.98	372.45			69.48	113.63
<b>Total</b>			<b>1182.48</b>	<b>1088.11</b>			<b>1192.43</b>	<b>1171.88</b>

For Tube Investments of India Limited

Place : Chennai  
Dated : 30th May, 2009

**L Ramkumar**  
Managing Director