

TUBE INVESTMENTS OF INDIA LIMITED

Audited Financial Results for the Year Ended 31st March, 2010

(Rs. in Crores)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	31.03.2010 (Unaudited)	31.03.2009 (Unaudited)	31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Unaudited)	31.03.2009 (Unaudited)	31.03.2010 (Audited)	31.03.2009 (Audited)
1. a) Net Sales / Income from Operations	635.85	469.37	2345.64	2059.24	835.34	669.54	3101.18	2803.07
b) Other Operating Income	4.41	4.22	12.85	14.12	13.41	0.27	75.48	46.72
2. Total Revenue	640.26	473.59	2358.49	2073.36	848.75	669.81	3176.66	2849.79
3. Expenditure								
a) (Increase) / Decrease in Stock in Trade and Work In Process	(9.05)	10.25	(11.95)	(21.17)	(7.64)	8.55	(10.54)	(22.87)
b) Consumption of Raw Materials (Net)	369.20	291.79	1362.23	1337.82	377.20	302.34	1374.82	1351.52
c) Purchase of Traded Goods	19.82	10.89	69.38	42.26	19.82	10.89	69.38	42.26
d) Employee Cost	42.43	35.49	178.06	155.21	60.67	49.00	264.31	239.40
e) Depreciation	18.29	16.13	66.81	59.12	25.95	22.62	88.52	79.69
f) Other Expenditure	149.91	114.77	499.18	450.65	282.65	217.41	1057.26	943.96
g) Total	590.60	479.32	2163.71	2023.89	758.65	610.81	2843.75	2633.96
4. Profit / (Loss) from Operations and before Other Income, Interest and Exceptional Items (2 - 3)	49.66	(5.73)	194.78	49.47	90.10	59.00	332.91	215.83
5. Other Income	2.27	1.48	3.43	15.08	0.69	3.13	4.80	16.29
6. Profit / (Loss) Before Interest and Exceptional Items (4 + 5)	51.93	(4.25)	198.21	64.55	90.79	62.13	337.71	232.12
7. Interest	7.51	5.88	28.76	28.19	44.47	49.20	185.28	212.31
8. Profit / (Loss) After Interest but before Exceptional Items (6 - 7)	44.42	(10.13)	169.45	36.36	46.32	12.93	152.43	19.81
9. Exceptional Items								
a) Profit on Sale of Long Term Investments	0.00	0.00		46.66	0.00	0.00		46.66
b) Provision for Diminution in value of Investments and Other Receivables	(0.30)	0.00	(39.95)	0.00	0.00	0.00		0.00
c) Profit / (Loss) on Sale of Securities / Investments (Share in Joint Venture)					16.68	(4.99)	13.80	(4.99)
10. Profit / (Loss) Before Tax from Ordinary Activities (8 + 9)	44.12	(10.13)	129.50	83.02	63.00	7.94	166.23	61.48
11. Tax Expense (including Deferred Tax and Fringe Benefit Tax)	16.03	(5.70)	48.29	10.84	22.20	(8.53)	53.35	7.05
12. Profit / (Loss) After Tax (10 - 11)	28.09	(4.43)	81.21	72.18	40.80	16.47	112.88	54.43
Minority Interest					(4.01)	(1.15)	(0.62)	(1.82)
13. Net Profit / (Loss)	28.09	(4.43)	81.21	72.18	36.79	15.32	112.26	52.61
14. Paid-up Equity Share Capital (Face Value of Rs.2 Each)	36.95	36.95	36.95	36.95	36.95	36.95	36.95	36.95
15. Reserves and Surplus			779.95	700.00			767.60	659.17
16. Basic Earnings Per Share (in Rs.) - Not Annualised	1.52	(0.24)	4.39	3.91	1.99	0.83	6.08	2.85
17. Diluted Earnings Per Share (in Rs.) - Not Annualised	1.52	(0.24)	4.38	3.91	1.99	0.83	6.06	2.85
18. Aggregate of Public Shareholding								
Number of Shares			78,763,180	72,618,720			78,763,180	72,618,720
% of Shareholding			42.63%	39.30%			42.63%	39.30%
19. Promoters and Promoter Group Shareholding								
a) Pledged/Encumbered								
- Number of Shares			1,323,610	2,675,364			1,323,610	2,675,364
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)			1.39%	2.80%			1.39%	2.80%
- Percentage of Shares (as a % of the Total Share Capital of the Company)			0.72%	1.45%			0.72%	1.45%

b) Non Encumbered									
- Number of Shares				94,130,250	92,726,666			94,130,250	92,726,666
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)				98.61%	97.20%			98.61%	97.20%
- Percentage of Shares (as a % of the Total Share Capital of the Company)				50.94%	50.18%			50.94%	50.18%

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, 2010.
- 2 The Board of Directors has recommended a dividend of Rs. 1.50 (Rupee One and Paise Fifty) per Equity Share of Rs. 2/- each.
- 3 On 12th February, 2010 the Company acquired a majority stake of 77.13% in Financiere C10 S.A.S. (FC10), France. FC10 is the holding company of the Sedis group of companies. Sedis is a leading manufacturer of Industrial Chains in France.
- 4 Cholamandalam DBS Finance Limited became a subsidiary of the Company with effect from 8th April, 2010 consequent to the acquisition of 1,75,82,000 equity shares from DBS Bank Limited, Singapore.
- 5 During the quarter, the Company allotted 1,000 shares to an employee consequent to the exercise of options granted under the Companies Employees Stock Option Scheme.
- 6 The Company's Overseas Subsidiary for Manufacture of Precision Steel Tubes, Tubular Precision Products (Suzhou) Company Limited is under Liquidation. A provision for the diminution in the value of Investment and other receivables amounting to Rs. 39.95 Cr. has been made.
- 7 During the quarter, no investor complaints were received. There was no complaint pending both at the beginning and end of the quarter.
- 8 The above financial results are also available on our website www.tiindia.com
- 9 Previous periods' figures have been re-grouped / re-classified, where necessary.

For Tube Investments of India Limited

Place : Chennai
Dated : 1st May, 2010

L Ramkumar
Managing Director

TUBE INVESTMENTS OF INDIA LIMITED
Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement
(Rs. in Crores)

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	31.03.2010 (Unaudited)	31.03.2009 (Unaudited)	31.03.2010 (Audited)	31.03.2009 (Audited)	31.03.2010 (Unaudited)	31.03.2009 (Unaudited)	31.03.2010 (Audited)	31.03.2009 (Audited)
1 Segment Revenue								
Cycles / Components / E Scooters	245.38	200.20	952.75	725.10	245.38	200.20	952.75	725.10
Engineering	238.79	164.74	892.77	959.82	239.88	165.37	897.25	965.15
Metal Formed Products	176.87	127.78	580.18	484.33	176.87	127.78	580.18	491.08
Un-allocable Operating Income	0.30	0.04	0.23	0.45	0.30	0.04	0.23	0.45
Insurance					131.78	114.48	519.53	418.79
Other Financial Services					74.44	73.48	294.41	346.06
Others					1.40	1.16	4.09	2.96
Total	661.34	492.76	2425.93	2169.70	870.05	682.51	3248.44	2949.59
Less : Inter Segment Revenue	21.08	19.17	67.44	96.34	21.30	12.70	71.78	99.80
Net Revenue	640.26	473.59	2358.49	2073.36	848.75	669.81	3176.66	2849.79
2 Segment Results [Profit / (Loss) before Interest and Tax from each Segment except Other Financial Services]								
Cycles / Components / E Scooters	13.81	6.92	68.72	29.17	13.81	6.92	68.72	29.17
Engineering	26.89	(13.46)	85.10	16.54	11.49	(18.74)	58.13	3.76
Metal Formed Products	27.32	10.20	80.42	50.82	27.32	10.21	80.42	51.02
Insurance					14.88	6.91	1.85	11.85
Other Financial Services (Profit After Interest and Before Tax)					18.79	15.32	21.59	(14.81)
Others					0.43	0.47	0.96	0.73
Total	68.02	3.66	234.24	96.53	86.72	21.09	231.67	81.72
Less :								
Interest	(7.51)	(5.88)	(28.76)	(28.19)	(7.63)	(5.91)	(29.41)	(28.46)
Other Un-allocable Expenditure Net of Un-allocable Income	(16.09)	(7.91)	(36.03)	(31.98)	(16.09)	(7.24)	(36.03)	(38.44)
Un-allocable Exceptional Items	(0.30)	0.00	(39.95)	46.66	0.00	0.00	0.00	46.66
Net Profit / (Loss) before Tax	44.12	(10.13)	129.50	83.02	63.00	7.94	166.23	61.48
3 Capital Employed (Segment Assets - Segment Liabilities)								
Cycles / Components / E Scooters			98.08	55.78			99.93	55.78
Engineering			384.41	329.17			384.50	356.41
Metal Formed Products			328.66	339.55			417.68	339.55
Insurance							280.49	149.23
Other Financial Services							232.65	219.94
Others							2.44	2.04
Other Un-allocable Assets Net of Un-allocable Liabilities			752.88	457.98			268.98	69.48
Total			1564.03	1182.48			1686.67	1192.43

For Tube Investments of India Limited

 Place : Chennai
 Dated : 1st May, 2010

 L Ramkumar
 Managing Director