

TUBE INVESTMENTS OF INDIA LIMITED
Audited Financial Results for the Quarter and Year Ended 31st March, 2015
PART I - FINANCIAL INFORMATION
(₹ in Crores)

Particulars	Standalone					Consolidated				
	Quarter ended		Year ended			Quarter ended		Year ended		
	31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
	(Refer Note 10)		(Refer Note 10)			(Refer Note 10)		(Refer Note 10)		
1 Income from Operations										
a) Net Sales / Income from Operations	856.19	898.33	841.69	3645.78	3351.69	2245.09	2327.78	2150.73	9160.07	8389.99
b) Other Operating Income	47.22	43.47	48.73	181.99	173.88	122.26	141.53	131.83	537.49	464.50
Total Income from Operations (Net)	903.41	941.80	890.42	3827.77	3525.57	2367.35	2489.29	2282.56	9697.56	8834.49
2. Expenses										
a) Cost of Materials Consumed	524.62	573.20	534.63	2324.92	2128.12	536.55	606.16	559.44	2422.15	2236.73
b) Purchase of Stock-in-Trade	37.29	17.89	14.61	88.50	56.63	45.99	35.32	55.61	140.70	102.17
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(16.30)	(12.68)	0.66	(49.21)	(5.27)	(16.93)	(12.47)	(3.91)	(60.56)	(17.42)
d) Employee Benefits Expense	76.75	82.26	72.98	322.01	299.52	194.16	197.13	155.19	766.37	677.15
e) Depreciation and Amortisation Expense	26.90	26.00	24.75	97.01	84.24	48.07	44.50	48.88	170.78	158.70
f) Other Expenses	198.63	209.12	194.85	822.23	745.09	522.53	555.35	488.36	2131.19	1885.84
g) Financing Charges						485.42	499.09	453.98	1957.81	1769.37
h) Claims Incurred (Net)						275.00	269.66	306.26	1105.60	1136.87
Total	847.89	895.79	842.48	3605.46	3308.33	2090.79	2194.74	2063.81	8634.04	7949.41
3. Profit from Operations and before Other Incomes, Finance Costs and Exceptional Items (1 - 2)	55.52	46.01	47.94	222.31	217.24	276.56	274.55	218.75	1063.52	885.08
4. Other Income	25.57	1.12	31.80	37.14	47.19	35.90	4.02	9.05	48.22	28.83
5. Profit Before Finance Costs and Exceptional Items (3 + 4)	81.09	47.13	79.74	259.45	264.43	312.46	278.57	227.80	1111.74	913.91
6. Finance Costs	33.62	36.27	29.25	138.30	123.27	36.44	36.74	29.70	142.46	124.54
7. Profit After Finance Costs but before Exceptional Items (5 - 6)	47.47	10.86	50.49	121.15	141.16	276.02	241.83	198.10	969.28	789.37
8. Exceptional Items										
a) Reversal of Provision for diminution in value of Investment in Subsidiary (Net)			0.06		0.06					
b) Compensation under Voluntary Retirement Scheme (Refer Note 3)	(15.70)	(11.73)		(27.43)		(15.70)	(11.73)		(27.43)	
c) Profit on Sale of Non Operating Assets (Refer Note 4)	61.43			61.43		61.43			61.43	
9. Profit/(Loss) Before Tax (7 + 8)	93.20	(0.87)	50.55	155.15	141.22	321.75	230.10	198.10	1003.28	789.37
10 Tax Expense (Including Deferred Tax)	16.16	(0.43)	20.15	34.29	47.15	98.02	75.62	77.00	319.64	271.84
11 Profit/(Loss) After Tax (9 - 10)	77.04	(0.44)	30.40	120.86	94.07	223.73	154.48	121.10	683.64	517.53
Minority Interest						(76.21)	(67.34)	(51.92)	(259.28)	(206.22)
12 Net Profit/(Loss)	77.04	(0.44)	30.40	120.86	94.07	147.52	87.14	69.18	424.36	311.31
Paid-up Equity Share Capital										
13 (Face Value of ₹2 Each)	37.43	37.41	37.38	37.43	37.38	37.43	37.41	37.38	37.43	37.38
14 Reserves and Surplus				1283.10	1201.46				2290.33	1913.65
15 Basic Earnings Per Share (in ₹) - Not Annualised	4.12	(0.02)	1.63	6.46	5.04	7.89	4.66	3.70	22.69	16.67
16 Diluted Earnings Per Share (in ₹) - Not Annualised	4.11	(0.02)	1.63	6.45	5.03	7.87	4.65	3.70	22.65	16.64
Debt Service Coverage Ratio [Profit Before Depreciation, Finance Costs and Tax Expense/(Finance Costs+Long Term Principal Repayment)]				0.78	0.65					
Interest Service Coverage Ratio [Profit Before Depreciation, Finance Costs and Tax Expense/Finance Costs]				2.58	2.83					



PART II - SHAREHOLDERS' INFORMATION

A Particulars of Shareholding	Standalone					Consolidated				
	Quarter ended		Year ended			Quarter ended		Year ended		
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1. Public Shareholding										
Number of Shares	9,56,99,224	9,69,02,070	9,67,49,276	9,56,99,224	9,67,49,276	9,56,99,224	9,69,02,070	9,67,49,276	9,56,99,224	9,67,49,276
Percentage of Shareholding	51.14%	51.81%	51.77%	51.14%	51.77%	51.14%	51.81%	51.77%	51.14%	51.77%
2. Promoters and Promoter Group Shareholding										
a) Pledged/Encumbered										
- Number of Shares	14,04,610	13,23,610	13,38,610	14,04,610	13,38,610	14,04,610	13,23,610	13,38,610	14,04,610	13,38,610
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	1.54%	1.47%	1.48%	1.54%	1.48%	1.54%	1.47%	1.48%	1.54%	1.48%
- Percentage of Shares (as a % of the Total Share Capital of the Company)	0.75%	0.71%	0.71%	0.75%	0.71%	0.75%	0.71%	0.71%	0.75%	0.71%
b) Non Encumbered										
- Number of Shares	9,00,27,830	8,88,22,180	8,88,04,880	9,00,27,830	8,88,04,880	9,00,27,830	8,88,22,180	8,88,04,880	9,00,27,830	8,88,04,880
- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	98.46%	98.53%	98.52%	98.46%	98.52%	98.46%	98.53%	98.52%	98.46%	98.52%
- Percentage of Shares (as a % of the Total Share Capital of the Company)	48.11%	47.48%	47.52%	48.11%	47.52%	48.11%	47.48%	47.52%	48.11%	47.52%

B INVESTOR COMPLAINTS	
Particulars	Quarter ended 31.03.2015
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



TUBE INVESTMENTS OF INDIA LIMITED

Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

Particulars	(₹. In Crores)									
	Standalone					Consolidated				
	Quarter ended		Year ended			Quarter ended		Year ended		
	31.03.2015 (Audited) (Refer Note 10)	31.12.2014 (Unaudited)	31.03.2014 (Audited) (Refer Note 10)	31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited) (Refer Note 10)	31.12.2014 (Unaudited)	31.03.2014 (Audited) (Refer Note 10)	31.03.2015 (Audited)	31.03.2014 (Audited)
1 Segment Revenue										
Cycles & Components	292.23	318.24	274.22	1314.25	1184.89	292.23	318.24	274.22	1314.25	1184.99
Engineering	403.55	418.88	424.49	1724.67	1622.37	403.55	418.88	424.48	1724.67	1622.37
Metal Formed Products	240.35	238.19	222.84	929.38	851.48	290.95	300.34	272.06	1165.88	1077.30
Insurance						428.18	449.30	425.72	1754.29	1845.82
Gears and Gear Products						39.04	42.98	38.13	155.01	155.71
Other Financial Services						843.89	870.28	858.95	3714.81	3279.31
Others						4.42	3.98	5.43	18.75	11.78
Un-allocable Operating Income	2.13	0.01	0.94	2.25	3.39	0.11	0.01	(2.18)	0.23	0.27
Total	938.28	975.30	922.49	3970.56	3682.23	2402.17	2503.99	2296.82	9845.87	8977.63
Intra Segment Revenue	(34.85)	(33.50)	(32.07)	(142.78)	(138.85)	(34.82)	(34.70)	(14.26)	(148.31)	(143.04)
Total Revenue	903.41	941.80	890.42	3827.77	3525.57	2367.35	2469.29	2282.56	9697.56	8834.49
2 Segment Results										
Cycles & Components	12.89	11.98	1.47	57.75	38.45	12.89	11.98	1.48	57.75	38.01
Engineering	24.35	19.02	41.79	102.89	135.89	24.35	19.02	41.78	102.89	135.89
Metal Formed Products	25.82	19.20	14.22	81.28	67.20	25.12	18.41	14.12	81.97	69.74
Insurance						44.89	56.18	27.58	200.15	100.76
Gears and Gear Products						3.96	5.11	5.00	13.14	25.95
Other Financial Services						204.68	170.87	139.22	888.24	554.48
Others						0.09	0.09	0.18	0.45	0.89
Total	62.86	50.20	57.48	241.90	241.64	315.16	281.64	229.33	1122.59	826.72
Finance Costs	(33.82)	(38.27)	(29.25)	(138.30)	(123.27)	(36.44)	(38.74)	(29.70)	(142.48)	(124.54)
Exceptional Items										
a) Reversal of Provision for diminution in value of investment in Subsidiary (Net)			0.06		0.06					
b) Compensation under Voluntary Retirement Scheme (Refer Note 3)	(15.70)	(11.73)		(27.43)		(15.70)	(11.73)		(27.43)	
c) Profit on Sale of Non Operating Assets (Refer Note 4)	61.43			61.43		61.43			61.43	
Other Net Un-allocable Income / (Expense) Inter Segment Eliminations	18.23	(3.07)	22.28	17.55	22.89	(2.70)	(3.07)	(1.53)	(10.85)	(11.81)
Net Profit/(Loss) before Tax	93.20	(0.87)	50.55	155.15	141.22	321.75	230.10	198.10	1003.28	789.37
3 Capital Employed (Segment Assets - Segment Liabilities)										
Cycles & Components	169.94	118.71	81.86	169.94	61.86	169.94	118.71	81.86	169.94	61.86
Engineering	619.56	686.48	609.16	619.56	609.16	619.56	686.48	609.16	619.56	609.16
Metal Formed Products	477.01	474.30	477.93	477.01	477.93	514.91	512.63	516.29	514.91	516.29
Insurance						697.92	691.93	581.25	697.92	581.25
Gears and Gear Products						271.58	274.74	288.91	271.58	268.91
Other Financial Services						3007.28	2927.09	2173.93	3007.28	2173.93
Others						30.74	10.98	12.52	30.74	12.52
Other Un-allocable Assets Net of Un-allocable Liabilities	1531.46	1545.71	1505.07	1531.46	1505.07	63.79	105.55	54.90	63.79	54.90
Total	2797.97	2805.20	2854.02	2797.97	2854.02	5375.72	5308.11	4278.62	5375.72	4278.62

For Tube Investments of India Limited


L. Ramkumar
Managing Director



Place : Chennai
Dated : 6th May, 2015

NOTES :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th May 2015.
- 2 The Board of Directors has recommended a Final Dividend of ₹0.50 per Equity Share of ₹ 2/- each for the year ended 31st March, 2015. An Interim Dividend of ₹1.50 (Rupee One and Paise Fifty only) was declared at the meeting of Board of Directors held on 4th February, 2015 and the same has been paid.
- 3 Exceptional Item of ₹15.70 Cr. and ₹27.43 Cr. for the quarter and year ended 31st March 2015 represents compensation to employees of the Company under the Voluntary Retirement Scheme.
- 4 During the quarter and year ended 31st March 2015, the Company sold certain non-operating assets and earned profit of ₹61.43 Cr. which is shown as "Profit on Sale of Non Operating Assets" under Exceptional Items.
- 5 The Company has adopted the useful life of fixed assets in line with Companies Act, 2013 with effect from 1st April 2014. As a result, the standalone depreciation for the quarter and year ended 31st March 2015 is lower by ₹0.15 Cr. and ₹0.26 Cr. respectively with consequential effect on the Profit/(Loss) before tax by this amount. In respect to the consolidated results, depreciation for the quarter and year ended 31st March 2015 is lower by ₹0.81 Cr. and ₹7.27 Cr. respectively with consequential effect on the Profit/(Loss) by this amount.
- 6 During the quarter the Company subscribed to 1,75,00,000 Equity Shares of ₹10/- each of TI Tsubamex Private Limited, a Joint Venture Company at ₹10/- per share amounting to ₹17.50 Cr.pursuant to which TI Tsubamex Private Limited became subsidiary of the Company w.e.f. 26th February 2015.
- 7 During the quarter, the Company allotted 83,804 equity shares of ₹2 each to its employees consequent to the exercise of options granted under the Company's Employees Stock Option Scheme.The total outstanding employee stock options as at 31st March 2015 is 5,04,432.
- 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 to make it comparable with current period.
- 10 The figures of last quarter are the balancing figures between the audited figures in respect of the full financial years and the published year-to-date figures upto the third quarter of the respective financial years.

For Tube Investments of India Limited


L Ramkumar
Managing Director



Place : Chennai

Dated : 5th May, 2015

TUBE INVESTMENTS OF INDIA LIMITED

Audited Financial Results for the Year Ended 31st March, 2015

Statement of Assets and Liabilities

(₹ in Crores)

Particulars	Standalone		Consolidated	
	As at		As at	
	31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
EQUITY AND LIABILITIES				
Shareholders' Funds				
(a) Share Capital	37.43	37.38	37.43	37.38
(b) Reserves and Surplus	1283.10	1201.46	2290.33	1913.65
	1320.53	1238.84	2327.76	1951.03
Minority Interest			1603.56	1364.11
Preference shares issued by a subsidiary outside the Group			500.00	-
Non-Current Liabilities				
(a) Long Term Borrowings	781.13	638.04	13195.63	10461.04
(b) Deferred Tax Liabilities (Net)	56.70	52.04	60.54	57.52
(c) Other Long Term Liabilities			1088.79	1258.35
(d) Long Term Provisions			324.98	305.71
	837.83	690.08	14669.94	12082.62
Current Liabilities				
(a) Short Term Borrowings	339.61	302.93	3049.79	3485.48
(b) Trade Payables	625.82	584.51	875.67	858.58
(c) Other Current Liabilities	395.08	516.50	7225.73	7537.49
(d) Short Term Provisions	44.46	42.15	109.59	79.80
	1404.97	1446.09	11260.78	11961.35
TOTAL	3563.33	3375.01	30362.04	27359.11
ASSETS				
Non-Current Assets				
(a) Fixed Assets	940.64	891.34	1206.48	1167.31
(b) Goodwill on Consolidation			354.30	351.50
(c) Non-Current Investments	1523.18	1505.69	2314.22	1868.53
(d) Deferred Tax Assets (Net)			206.42	130.78
(e) Long Term Loans and Advances	52.64	65.00	237.69	225.32
(f) Receivable under Financing Activity			15467.97	13351.01
(g) Other Non-Current Assets			610.21	614.31
	2516.46	2462.03	20397.29	17708.76
Current Assets				
(a) Current Investments	0.01	0.02	351.18	247.30
(b) Inventories	468.23	370.21	613.74	494.95
(c) Trade Receivables	477.94	445.94	633.52	613.94
(d) Cash and Cash Equivalents	25.73	30.27	1060.26	1229.66
(e) Short Term Loans and Advances	74.96	66.54	143.94	553.43
(f) Receivable under Financing Activity			6715.57	6077.12
(g) Other Current Assets			446.54	433.95
	1046.87	912.98	9964.75	9650.35
TOTAL	3563.33	3375.01	30362.04	27359.11

For Tube Investments of India Limited

Place : Chennai
Dated : 5th May 2015



(Signature)

L Ramkumar
Managing Director