

Unaudited Financial Results for the Quarter Ended 30th September, 2006

Rupees in Crores

Particulars	Quarter ended		Half Year ended		Year ended
	30.09.2006	30.09.2005	30.09.2006	30.09.2005	31.03.2006
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Gross Sales including Excise Duty / Income from Operations	456.79	389.86	870.34	800.76	1584.18
Less : Excise Duty	42.46	35.11	74.49	67.82	123.24
Net Sales / Income from Operations	414.33	354.75	795.85	732.94	1460.94
2. Other Income (Note 2)	9.74	12.73	82.20	13.76	134.07
Total Revenue	424.07	367.48	878.05	746.70	1595.01
3. Total Expenditure					
a) Decrease / (Increase) in Stock in Trade	11.29	1.67	(12.14)	(6.63)	(21.87)
b) Consumption of Raw Materials	232.66	206.97	476.37	445.50	888.92
c) Staff Cost	30.55	25.46	58.03	47.72	97.31
d) Other Expenditure	96.68	73.88	187.45	154.93	323.28
Total Expenditure	371.18	307.98	709.71	641.52	1287.64
Profit before Interest, Depreciation and Tax	52.89	59.50	168.34	105.18	307.37
4. Interest	2.93	3.45	6.00	6.56	13.18
5. Depreciation	12.54	11.06	26.27	22.49	48.56
6. Net Profit before Tax	37.42	44.99	136.07	76.13	245.63
7. Provision for Taxation					
- Income Tax					
- Current Year	9.71	15.73	19.57	22.16	47.50
- Previous Years					3.62
- Deferred Tax	0.92	(2.73)	(0.13)	(1.95)	8.79
- Fringe Benefit Tax	0.42	0.61	0.80	1.13	2.79
8. Net Profit	26.37	31.38	115.83	54.79	182.93
9. Paid-up Equity Share Capital [Face Value Per Equity Share of Rs.2 (Previous Periods Rs. 10) - Note 3]	36.95	36.95	36.95	36.95	36.95
10. Reserves and Surplus					495.15
11. Basic and Diluted Earnings Per Share (in Rs.) - Not Annualised					
- Pre Split Face Value Per Share of Rs. 10		8.49		14.83	49.50
- Post Split Face Value Per Share of Rs. 2 (Note 3)	1.43	1.70	6.27	2.97	9.90
12. Aggregate of Public Shareholding					
Number of Shares - Pre Split				17535705	17828105
Number of Shares - Post Split			89130705	87678525	89140525
% of Shareholding			48.24%	47.45%	48.24%

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 October, 2006. They have been subjected to a Limited Review by the Statutory Auditors of the Company.			
2. Other Income includes:			
	Quarter ended	Half Year ended	Year ended
	30.09.2006	30.09.2005	31.03.2006
Profit on sale of long term investments	-	-	71.30
Profit on sale of land and buildings	-	-	0.03
			21.42
3. Effective 8th June 2006, One (1) Equity Share of Rs. 10 each has been sub-divided into Five (5) Equity Shares of Rs. 2 each. Hence, the Earnings per Share for the previous periods has been restated based on the Face Value Per Equity Share of Rs. 2 for comparability.			
4. During the quarter, 10 investor complaints were received and resolved. There was no complaint pending both at the beginning and end of the quarter.			
5. 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		Half Year ended		Year ended
	30.09.2006	30.09.2005	30.09.2006	30.09.2005	31.03.2006
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue					
Cycles / Components	134.85	112.16	259.44	241.13	465.86
Engineering	211.31	180.47	402.82	380.03	759.36
Metal Formed Products	81.49	66.09	156.55	128.78	269.18
Total	427.65	358.72	818.81	749.94	1494.40
Less : Inter Segment Revenue	13.32	3.97	22.96	17.00	33.46
Net Sales	414.33	354.75	795.85	732.94	1460.94
2 Segment Results (Profit before Interest and Tax from each Segment)					
Cycles / Components	5.98	5.78	9.00	9.38	12.73
Engineering	22.09	24.93	44.64	50.59	108.54
Metal Formed Products	12.02	10.64	24.37	20.20	46.90
Total	40.09	41.35	78.01	80.17	168.17
Less :					
Interest	2.93	3.45	6.00	6.56	13.18
Other Un-allocable Expenditure Net of Un-allocable Income	(0.26)	(7.09)	(64.06)	(2.52)	(90.64)
Net Profit before Tax	37.42	44.99	136.07	76.13	245.63
3 Capital Employed (Segment Assets - Segment Liabilities)					
Cycles / Components			77.91	129.16	88.90
Engineering			339.58	295.41	325.99

Metal Formed Products			173.30	142.33	165.37
Other Un-allocable Assets Net of Un-allocable Liabilities			314.68	218.85	237.64
Total			905.47	785.75	817.90

for Tube Investments of India Limited

Place : Chennai
Dated : 31st October, 2006

Sumit Banerjee
Managing Director