

TUBE INVESTMENTS OF INDIA LIMITED

Unaudited Financial Results for the Quarter Ended 30th June, 2007

(Rs. in Crores)

	Standalone			Consolidated		
	Quarter ended		Year ended	Quarter ended		Year ended
	30.06.2007 (Unaudited)	30.06.2006 (Unaudited)	31.03.2007 (Audited)	30.06.2007 (Unaudited)	30.06.2006 (Unaudited)	31.03.2007 (Audited)
1. Gross Sales including Excise Duty / Income from Operations	472.79	413.55	1761.84	580.54	458.98	2026.24
Less : Excise Duty	39.57	32.03	146.80	39.86	32.39	147.75
Net Sales / Income from Operations	433.22	381.52	1615.04	540.68	426.57	1878.49
2. Other Income (Note 4)	3.10	72.46	92.74	8.72	75.95	103.78
Total Revenue	436.32	453.98	1707.78	549.40	502.52	1982.27
3. Total Expenditure						
a) Decrease / (increase) in Stock in Trade	(21.46)	(23.43)	(13.82)	(21.20)	(23.22)	(13.84)
b) Consumption of Raw Materials (Net)	291.91	243.71	976.72	292.02	243.44	977.86
c) Staff Cost	31.29	27.48	115.07	48.65	36.93	161.55
d) Other Expenditure	96.35	90.77	372.82	152.51	114.28	512.37
Total Expenditure	398.09	338.53	1450.79	471.98	371.43	1637.94
Profit before Interest, Depreciation and Tax	38.23	115.45	256.99	77.42	131.09	344.33
4. Interest	3.93	3.07	11.29	27.91	13.05	69.74
5. Depreciation	12.63	13.73	50.39	14.30	15.06	56.42
Net Profit before Tax	21.67	98.65	195.31	35.21	102.98	218.17
7. Provision for Taxation						
- Income Tax	7.91	9.86	35.00	12.48	10.59	41.65
- Deferred Tax	(0.55)	(1.05)	2.59	(1.73)	(1.18)	2.59
- Fringe Benefit Tax	0.22	0.38	1.94	1.05	0.84	2.34
Profit After Tax	14.09	88.46	155.78	23.41	92.93	171.59
Add / (Less): Minority Interest				(1.92)	(0.52)	(3.24)
Net Profit	14.09	88.46	155.78	21.49	92.41	168.35
10. Paid-up Equity Share Capital (Face Value of Rs. 2 Each)	36.95	36.95	36.95	36.95	36.95	36.95
11. Reserves and Surplus			618.90			654.13
12. Basic and Diluted Earnings Per Share (in Rs.) - Not Annualised	0.76	4.84	8.43	1.16	5.00	9.11

NOTES :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st July, 2007. They have been subjected to a Limited Review by the Statutory Auditors of the Company.
- The unaudited consolidated financial results, for the quarter ended 30th June, 2007, include results of (a) Tubular Precision Products (Suzhou) Company Ltd., (b) Borg Warner Morse TEC Murugappa Pvt Ltd. and (c) CholamandalamMS Risk Management Services Ltd. which have not been their auditors. These results are, however, not material to the overall consolidated results.
- The unaudited consolidated results for the quarter ended 30th June, 2006 have not been subjected to limited review by the Statutory Auditors.

Other Income includes:	Standalone				Consolidated
	Quarter ended		Nine Months ended		Quarter ended
	30.06.2007	30.06.2006	31.03.2007	30.06.2007	31.03.2007
Profit on sale of long term investments	-	71.30	71.30	21.10	71.30
Profit on sale of land and buildings	-	-	-	-	0.39

5 There was no complaint outstanding at the beginning of the period. During the quarter, the Company received 5 investor complaints, out of which 4 were resolved and 1 was unresolved as at 30th June, 2007.

6 Previous periods' figures have been regrouped where necessary.

For Tube I

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

	Standalone			Consolidated		
	Quarter ended		Year ended	Quarter ended		Year ended
	30.06.2007 (Unaudited)	30.06.2006 (Unaudited)	31.03.2007 (Audited)	30.06.2007 (Unaudited)	30.06.2006 (Unaudited)	31.03.2007 (Audited)
1 Segment Revenue						
Cycles / Components	150.29	124.59	511.13	150.29	124.59	511.13
Engineering	216.10	191.51	829.77	216.10	191.51	829.77
Metal Formed Products	82.24	75.06	324.87	84.04	77.30	330.96
Insurance				53.84	24.90	127.28
Other Financial Services				54.01	20.93	134.54
Others				0.38	0.24	1.35
Total	448.63	391.16	1665.77	558.66	439.47	1935.03
Less : Inter Segment Revenue	15.41	9.64	50.73	17.98	12.90	56.54
Net Sales	433.22	381.52	1615.04	540.68	426.57	1878.49
2 Segment Results (Profit before Interest and Tax from each Segment)						
Cycles / Components	6.82	3.02	19.35	6.82	3.02	19.35
Engineering	14.41	22.55	82.29	14.41	22.55	82.29
Metal Formed Products	10.71	12.35	55.28	10.98	12.41	55.82
Insurance				10.00	2.20	13.78
Other Financial Services				27.16	11.98	14.09
Others				0.09	0.07	0.32
Total	31.94	37.92	156.92	69.46	52.23	185.65
Less :						
Interest	3.93	3.07	11.29	27.91	13.05	69.74
Other Un-allocable Expenditure Net of Un-allocable Income	6.34	(63.80)	(49.68)	6.34	(63.80)	(102.26)
Net Profit before Tax	21.67	98.65	195.31	35.21	102.98	218.17
3 Capital Employed (Segment Assets - Segment Liabilities)						
Cycles / Components	58.27	69.30	97.43	58.27	69.30	97.43
Engineering	371.68	325.01	349.95	383.98	325.01	362.35
Metal Formed Products	226.26	168.79	204.41	231.85	173.25	209.24
Insurance				145.60	128.30	137.96
Other Financial Services				1284.75	664.67	1091.40
Others				1.42	1.21	1.36
Other Un-allocable Assets Net of Un-allocable Liabilities	250.13	327.28	252.34	70.20	159.88	72.40
Total	906.34	890.38	904.13	2176.07	1521.62	1972.14

For Tube Investments of India Limited

 Place : Chennai
 Dated : 31st July, 2007

M M Murugappan
 Chairman