

TUBE INVESTMENTS OF INDIA LIMITED

Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2006

(Rs. in Crores)

	Standalone					Consolidated		
	Quarter ended		Nine Months ended		Year ended	Quarter ended	Nine Months ended	Year ended
	31.12.2006 (Unaudited)	31.12.2005 (Unaudited)	31.12.2006 (Unaudited)	31.12.2005 (Unaudited)	31.03.2006 (Audited)	31.12.2006 (Unaudited)	31.12.2006 (Unaudited)	31.03.2006 (Audited)
1. Gross Sales including Excise Duty / Income from Operations	423.22	399.22	1293.56	1199.98	1584.18	494.06	1472.51	1689.31
Less : Excise Duty	39.12	30.07	113.61	97.89	123.24	39.47	114.55	123.24
Net Sales / Income from Operations	384.10	369.15	1179.95	1102.09	1460.94	454.59	1357.96	1566.07
2. Other Income (Note 4)	4.06	22.77	86.26	36.53	134.07	8.53	92.57	146.79
Total Revenue	388.16	391.92	1266.21	1138.62	1595.01	463.12	1450.53	1712.86
3. Total Expenditure								
a) Decrease / (Increase) in Stock in Trade	(10.99)	1.17	(23.13)	(5.46)	(21.87)	(11.01)	(23.17)	(21.95)
b) Consumption of Raw Materials	239.56	215.47	715.93	660.97	888.92	240.02	716.98	888.92
c) Staff Cost	29.68	26.81	87.71	74.53	97.31	42.45	120.76	119.48
d) Other Expenditure	86.67	82.41	274.12	237.34	323.28	127.69	372.00	404.96
Total Expenditure	344.92	325.86	1054.63	967.38	1287.64	399.15	1186.57	1391.41
Profit before Interest, Depreciation and Tax	43.24	66.06	211.58	171.24	307.37	63.97	263.96	321.45
4. Interest	3.04	3.93	9.04	10.49	13.18	18.18	46.02	20.99
5. Depreciation	12.25	10.49	38.52	32.98	48.56	13.82	42.85	53.56
6. Net Profit before Tax	27.95	51.64	164.02	127.77	245.63	31.97	175.09	246.90
7. Provision for Taxation								
- Income Tax								
- Current Year	9.65	4.09	29.22	26.25	47.50	11.98	33.26	48.54
- Previous Years					3.62	0.00	0.00	3.62
- Deferred Tax	(2.92)	9.09	(3.05)	7.14	8.79	(3.24)	(3.57)	8.79
- Fringe Benefit Tax	0.68	1.00	1.48	2.13	2.79	0.74	1.88	3.41
8. Profit After Tax	20.54	37.46	136.37	92.25	182.93	22.49	143.52	182.54
Add: Minority Interest						0.17	(1.98)	0.81
Add: Share of Associate								3.75
9. Net Profit	20.54	37.46	136.37	92.25	182.93	22.66	141.54	187.10
10. Paid-up Equity Share Capital	36.95	36.95	36.95	36.95	36.95	36.95	36.95	36.95
[Face Value Per Equity Share of Rs.2 (Previous Periods Rs. 10) - Note 5]								
11. Reserves and Surplus					495.15			525.85
12. Basic and Diluted Earnings Per Share (in Rs.) - Not Annualised								
- Pre Split Face Value Per Share of Rs. 10		10.14		24.97	49.50			50.63
- Post Split Face Value Per Share of Rs. 2 (Note 5)	1.11	2.03	7.38	4.99	9.90	1.23	7.66	10.13

NOTES :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th January, 2007.
- The Standalone results for the quarter and nine months ended 31st December 2006 have been subjected to a Limited Review by the Statutory Auditors of the Company.
- The Consolidated results for the period ended 31st December 2006, though not required to be published, have been provided for the information of the Shareholders for the first time and, hence, have not been subjected to Limited Review by the Statutory Auditors. Accordingly, corresponding figures of the previous period have not been stated.

4. Other Income includes:	Standalone					Consolidated		
	Quarter ended		Nine Months ended		Year ended	Quarter ended	Nine Months ended	Year ended
	31.12.2006	31.12.2005	31.12.2006	31.12.2005	31.03.2006	31.12.2006	31.12.2006	31.03.2006
Profit on sale of long term investments	-	21.07	71.30	21.10	89.08	-	71.30	89.08
Profit on sale of land and buildings	-	-	-	-	21.42	-	-	21.42

- 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.
- The High Court of Madras vide its order dated 18th December 2006 has sanctioned a further period of 24 months for the sale or disposal of 1,01,51,870 Equity Shares of the Company held by TII Shareholding Trust created out of Amalgamation of TIDC India Limited with the Company.
- During the quarter, 5 investor complaints were received and resolved. There was no complaint pending both at the beginning and end of the quarter.
- Previous periods' figures have been regrouped where necessary.

For Tube Investments of India Limited

Place : Chennai
Dated : 29th January, 2007

M M Murugappan
Chairman

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		Nine Months ended		Year ended	Quarter ended	Nine Months ended	Year ended
	31.12.2006 (Unaudited)	31.12.2005 (Unaudited)	31.12.2006 (Unaudited)	31.12.2005 (Unaudited)	31.03.2006 (Audited)	31.12.2006 (Unaudited)	31.12.2006 (Unaudited)	31.03.2006 (Audited)
1 Segment Revenue								
Cycles / Components	103.80	123.80	363.24	364.93	465.86	103.80	363.24	465.86
Engineering	210.59	186.47	613.41	566.50	759.36	210.59	613.41	759.36
Metal Formed Products	83.58	67.13	240.13	195.91	269.18	83.58	240.13	269.18
Insurance						32.98	93.70	88.40
Others						38.08	89.16	19.66
Total	397.97	377.40	1216.78	1127.34	1494.40	469.03	1399.64	1602.46
Less : Inter Segment Revenue	13.87	8.25	36.83	25.25	33.46	14.44	41.68	36.39
Net Sales	384.10	369.15	1179.95	1102.09	1460.94	454.59	1357.96	1566.07
2 Segment Results (Profit before Interest and Tax from each Segment)								
Cycles / Components	1.57	1.45	10.57	10.83	12.73	1.57	10.57	12.73
Engineering	20.54	25.17	65.18	75.76	108.54	20.54	65.18	108.54
Metal Formed Products	14.16	13.00	38.53	33.20	46.90	14.16	38.53	46.90
Insurance						0.17	8.68	(2.50)
Others						18.99	45.24	11.59
Total	36.27	39.62	114.28	119.79	168.17	55.43	168.20	177.26
Less :								
Interest	3.04	3.93	9.04	10.49	13.18	18.18	46.02	20.99
Other Un-allocable Expenditure Net of Un-allocable Income	5.28	(15.95)	(58.78)	(18.47)	(90.64)	5.28	(52.91)	(90.63)
Net Profit before Tax	27.95	51.64	164.02	127.77	245.63	31.97	175.09	246.90
3 Capital Employed (Segment Assets - Segment Liabilities)								
Cycles / Components			81.16	118.27	88.90		81.16	88.90
Engineering			345.89	318.15	325.99		345.89	325.99
Metal Formed Products			177.77	154.42	165.37		177.77	165.37
Insurance							133.84	126.25
Others							988.43	631.18
Other Un-allocable Assets Net of Un-allocable Liabilities			301.58	232.19	237.64		128.38	70.21
Total			906.40	823.03	817.90		1855.48	1407.90

For Tube Investments of India Limited

 Place : Chennai
 Dated : 29th January, 2007

M M Murugappan
Chairman