

TUBE INVESTMENTS OF INDIA LIMITED

Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2007

(Rs. in Crores)

	Standalone					Consolidated				
	Quarter ended		Half Year ended		Year ended	Quarter ended		Half Year ended		Year ended
	30.09.2007 (Unaudited)	30.09.2006 (Unaudited)	30.09.2007 (Unaudited)	30.09.2006 (Unaudited)	31.03.2007 (Audited)	30.09.2007 (Unaudited)	30.09.2006 (Unaudited)	30.09.2007 (Unaudited)	30.09.2006 (Unaudited)	31.03.2007 (Audited)
1. Net Sales / Income from Operations	424.64	414.33	857.86	795.85	1615.04	555.25	477.77	1095.93	904.34	1878.49
2. Other Income	9.00	9.74	12.10	10.90	21.05	8.98	8.16	17.70	12.81	32.09
3. Total Revenue { 1 + 2 }	433.64	424.07	869.96	806.75	1636.09	564.23	485.93	1113.63	917.15	1910.58
4. Expenditure										
a) Decrease / (Increase) in Stock in Trade and Work In Progress	(5.44)	11.29	(26.90)	(12.14)	(13.82)	(5.77)	11.10	(26.97)	(12.12)	(13.84)
b) Consumption of Raw Materials (Net)	262.54	229.73	549.14	469.39	956.27	263.91	231.20	550.62	470.59	957.41
c) Purchase of Traded Goods	4.00	2.93	9.31	6.98	20.45	4.00	2.93	9.31	6.98	20.45
d) Employee Cost	33.79	30.55	65.08	58.03	115.07	54.07	41.51	102.72	78.44	161.55
e) Depreciation	12.39	12.54	25.02	26.27	50.39	15.55	14.01	29.85	29.07	56.42
f) Other Expenditure	101.04	96.68	197.39	187.45	372.82	173.69	130.50	326.20	244.78	512.37
g) Total	408.32	383.72	819.04	735.98	1501.18	505.45	431.25	991.73	817.74	1694.36
5. Profit Before Interest, Tax and Exceptional Items { 3 - 4 }	25.32	40.35	50.92	70.77	134.91	58.78	54.68	121.90	99.41	216.22
6. Interest	4.15	2.93	8.08	6.00	11.29	31.60	14.81	59.51	27.86	69.74
7. Exceptional Items										
a) Profit on Sale of Long Term Investments	0.00	0.00	0.00	71.30	71.30	0.00	0.00	0.00	71.30	71.30
b) Profit on Sale of Land and Buildings	0.00	0.00	0.00	0.00	0.39	0.00	0.00	0.00	0.00	0.39
8. Profit Before Tax { 5 - 6 + 7 }	21.17	37.42	42.84	136.07	195.31	27.18	39.87	62.39	142.85	218.17
9. Tax expense (including Deferred Tax and Fringe Benefit Tax)	5.45	11.05	13.03	20.24	39.53	9.26	12.10	21.06	22.15	46.58
10. Profit After Tax { 8 - 9 }	15.72	26.37	29.81	115.83	155.78	17.92	27.77	41.33	120.70	171.59
Less : Minority Interest						(0.50)	(1.63)	(2.42)	(2.15)	(3.24)
11. Net Profit	15.72	26.37	29.81	115.83	155.78	17.42	26.14	38.91	118.55	168.35
12. 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	36.95	36.95
13. Reserves and Surplus					618.90					654.13
14. Basic and Diluted Earnings Per Share (in Rs.) - Not Annualised	0.85	1.43	1.61	6.27	8.43	0.94	1.41	2.11	6.42	9.11
15. Aggregate of Public Shareholding										
Number of Shares			84290670	89130705	84290670			84290670	89130705	84290670
% of Shareholding			45.62%	48.24%	45.62%			45.62%	48.24%	45.62%

NOTES :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st October, 2007.
- The Statutory Auditors of the Company have carried out a Limited Review of the Unaudited Standalone and the Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2007. The Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2006 have not been subjected to Limited Review by the Statutory Auditors.
- The Compensation and Nomination Committee, at its meeting held on 31st October, 2007, approved the grant of 6,00,120 Stock Options to certain employees of the Company. The Options would vest after the expiry of one year from the date of grant, subject to the terms of the grant. Each Option is exercisable for 1 Equity Share of face value of Rs. 2 each fully paid up on payment of the exercise price of Rs. 62.85, being the closing price of the share on the National Stock Exchange on 30th October, 2007.
- There was 1 complaint outstanding at the beginning of the period and the same was resolved during the quarter. During the quarter, the Company received 5 investor complaints, out of which 4 were resolved and 1 was unresolved as at 30th September, 2007.
- Previous periods' figures have been regrouped where necessary.