

<b>TUBE INVESTMENTS OF INDIA LTD</b>						
<b>Unaudited Financial Results for the Quarter Ended 30th September, 2005</b>						
Rs. In crores						
	Particulars	Quarter ended		Half year ended		Year ended 31.03.2005 (Audited)
		30.09.2005 (Unaudited)	30.09.2004 (Unaudited)	30.09.2005 (Unaudited)	30.09.2004 (Unaudited)	
1.	Gross Sales including Excise Duty / Income from Operations	389.86	351.55	800.76	680.27	1563.39
	Less: Excise Duty	35.11	29.04	67.82	55.73	112.84
	Net Sales / Income from Operations	354.75	322.51	732.94	624.54	1450.55
2.	Other Income	12.73	2.56	13.76	5.67	18.17
	<b>Total Revenue</b>	<b>367.48</b>	<b>325.07</b>	<b>746.70</b>	<b>630.21</b>	<b>1468.72</b>
3.	Total Expenditure					
	a) (Increase) / Decrease in Stock in Trade	1.67	(14.95)	(6.63)	(24.35)	(6.50)
	b) Consumption of Raw Materials	206.97	230.18	445.50	434.95	888.71
	c) Staff Cost	26.32	23.43	49.28	39.28	86.27
	d) Other Expenditure	73.02	56.34	153.37	115.93	320.19
	<b>Total Expenditure</b>	<b>307.98</b>	<b>295.00</b>	<b>641.52</b>	<b>565.81</b>	<b>1288.67</b>
	<b>Profit before Interest, Depreciation and Tax</b>	<b>59.50</b>	<b>30.07</b>	<b>105.18</b>	<b>64.40</b>	<b>180.05</b>
4.	Interest	3.45	4.80	6.56	8.12	16.06
5.	Depreciation	11.06	8.08	22.49	16.64	37.81
6.	<b>Net Profit before Tax</b>	<b>44.99</b>	<b>17.19</b>	<b>76.13</b>	<b>39.64</b>	<b>126.18</b>
7.	Provision for Taxation - Current	15.73	5.63	22.16	12.65	37.00
	- Deferred Tax (Asset) /Liability	(2.73)	(0.66)	(1.95)	(0.17)	(9.37)
	- Fringe Benefit Tax	0.61	0.00	1.13	0.00	0.00
8.	<b>Net Profit</b>	<b>31.38</b>	<b>12.22</b>	<b>54.79</b>	<b>27.16</b>	<b>98.55</b>
9.	Paid-up Equity Share Capital (Equity Shares of Rs.10 each)	36.95	36.94	36.95	36.94	36.95
10.	Reserves and Surplus					411.24
11.	Basic and Diluted Earnings Per Share - Not Annualised (Rs.)	8.49	3.31	14.83	7.35	26.67
12.	Aaaregate of Non-					

Promoters' Shareholding					
Number of Shares			21180887	21174252	21184472
% of Shareholding			57.31%	57.31%	57.32%

NOTES :

1 The above results have reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27th October, 2005 and have been subjected to a limited review by the Auditors of the Company.

2 The results of the quarter and half year ended 30th September 2005 include the results of the operations of the erstwhile TIDC India Ltd. which amalgamated with the Company pursuant to the sanction of the High Court of Madras vide its order dated 30th November 2004.

3 The Company holds 1,85,22,973 Equity Shares in Cholamandalam Investment and Finance Company Limited (CIFCL). The Company has entered into an agreement with DBS Bank Ltd., Singapore (DBS) for the sale of maximum of 94,86,619 Equity Shares, representing 25% of CIFCL's Equity Capital, at a price of Rs. 150 per Share. Pursuant to the agreement, the Company will initially sell 57,29,918 Shares (15.1%) of CIFCL.

4 During the quarter, 13 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.

Place : Mumbai

Dated : 27th October, 2005

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

**(Rs. In Crores)**

	For the Quarter ended 30.09.2005 (Unaudited)	For the Quarter ended 30.09.2004 (Unaudited)	Half Year ended 30.09.2005 (Unaudited)	Half Year ended 30.09.2004 (Unaudited)	Year ended 31.03.2005 (Audited)
<b>1 Segment Revenue</b>					
Cycles / Components	112.16	122.61	241.13	242.30	482.40
Engineering	180.47	186.02	380.03	358.72	755.38
Metal Formed Products	66.09	16.12	128.78	27.38	253.47
Total	358.72	324.75	749.94	628.40	1491.25
Less : Inter Segment Revenue	3.97	2.24	17.00	3.86	40.70
<b>Net Sales</b>	<b>354.75</b>	<b>322.51</b>	<b>732.94</b>	<b>624.54</b>	<b>1450.55</b>
<b>2 Segment Results (Profit+)/Loss(-) before Interest and Tax</b>					
Cycles / Components	5.78	4.10	9.38	6.69	20.52
Engineering	24.93	12.75	50.59	34.86	91.66
Metal Formed Products	10.64	5.69	20.20	8.31	39.47
Total	41.35	22.54	80.17	49.86	151.65
<b>Less :</b>					
Interest	3.45	4.80	6.56	8.12	16.06
Other Un-allocable Expenditure Net of Un-allocable Income	(7.09)	0.55	(2.52)	2.10	9.41
<b>Total Profit before Tax</b>	<b>44.99</b>	<b>17.19</b>	<b>76.13</b>	<b>39.64</b>	<b>126.18</b>
<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>					
Cycles / Components			129.16	113.82	115.19
Engineering			295.41	234.61	258.82
Metal Formed Products			142.33	38.08	128.09
Other Un-allocable Assets Net of Un-allocable Liabilities			218.85	256.22	208.46
<b>Total</b>			<b>785.75</b>	<b>642.73</b>	<b>710.56</b>

For Tube Investments of India Limited

Place : Mumbai  
Dated : 27th October, 2005

**Adhiraj Sarin**  
Managing Director