

TUBE INVESTMENTS OF INDIA LTD.

Audited Financial Results for the Quarter and Year Ended 31st March, 2007

(Rs. in Crores)

	Nine Months ended		Standalone				Consolidated	
	Quarter ended		Quarter ended		Year ended		Year ended	
	31.12.2006 (Unaudited)	31.12.2005 (Unaudited)	31.03.2007 (Unaudited)	31.03.2006 (Unaudited)	31.03.2007 (Audited)	31.03.2006 (Audited)	31.03.2007 (Audited)	31.03.2006 (Audited)
1. Gross Sales including Excise Duty / Income from Operations	1293.56	1199.98	468.28	384.20	1761.84	1584.18	2026.24	1689.86
Less : Excise Duty	113.61	97.89	33.19	25.35	146.80	123.24	147.75	123.79
Net Sales / Income from Operations	1179.95	1102.09	435.09	358.85	1615.04	1460.94	1878.49	1566.07
2. Other Income (Note 3)	86.26	36.51	6.48	97.53	92.74	134.04	103.78	146.76
Total Revenue	1266.21	1138.60	441.57	456.38	1707.78	1594.98	1982.27	1712.83
3. Total Expenditure								
a) (Increase) / Decrease in Stock in Trade	(23.13)	(5.46)	9.31	(16.41)	(13.82)	(21.87)	(13.84)	(21.95)
b) Consumption of Raw Materials	715.93	660.97	260.79	227.95	976.72	888.92	977.86	888.92
c) Staff Cost	87.71	74.53	27.36	22.78	115.07	97.31	161.55	119.48
d) Other Expenditure	274.12	237.68	98.70	85.85	372.82	323.53	512.37	405.21
Total Expenditure	1054.63	967.72	396.16	320.17	1450.79	1287.89	1637.94	1391.66
Profit before Interest, Depreciation and Tax	211.58	170.88	45.41	136.21	256.99	307.09	344.33	321.17
4. Interest	9.04	10.13	2.25	2.77	11.29	12.90	69.74	20.71
5. Depreciation	38.52	32.98	11.87	15.58	50.39	48.56	56.42	53.56
6. Net Profit before Tax	164.02	127.77	31.29	117.86	195.31	245.63	218.17	246.90
7. Provision for Taxation - Income Tax - Current	29.22	26.25	5.78	21.25	35.00	47.50	41.65	48.54
- Income Tax - Previous Years	-	-	-	3.62	-	3.62	-	3.62
- Deferred Tax (Asset) /Liability	(3.05)	7.14	5.64	1.65	2.59	8.79	2.59	8.79
- Fringe Benefit Tax	1.48	2.13	0.46	0.66	1.94	2.79	2.34	3.41
8. Profit After Tax	136.37	92.25	19.41	90.68	155.78	182.93	171.69	182.54
Add / (Less) : Minority Interest							(3.24)	0.81
Add : Share of Associate							-	3.75
9. Net Profit	136.37	92.25	19.41	90.68	155.78	182.93	168.35	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 4]								
11. Reserves and Surplus					618.90	495.15	654.13	525.85
12. Basic and Diluted Earnings Per Share (in Rs.) Not Annualised								
- Pre Split Face Value Per Share of Rs.10		24.97		24.54		49.50		50.63
- Post Split Face Value Per Share of Rs.2 (Note 4)	7.38	4.99	1.05	4.91	8.43	9.90	9.11	10.13
13. Aggregate of Public shareholding						17828105		
Number of Shares - Pre Split								
Number of Shares - Post Split					84290670			
% of Shareholding					45.62%	48.24%		

NOTES :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th April 2007.
- The Board of Directors has recommended a final dividend of Rs. 1.50 Per Share.

	Nine Months ended		Standalone				Consolidated	
	Quarter ended		Quarter ended		Year ended		Year ended	
	31.12.2006	31.12.2005	31.03.2007	31.03.2006	31.03.2007	31.03.2006	31.03.2007	31.03.2006
3. Other Income includes:								
Profit on sale of long term investments	71.30	21.10	-	67.98	71.30	89.08	71.30	89.08
Profit on sale of land and buildings	-	-	0.39	21.42	0.39	21.42	0.39	21.42

4. 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 co

5. Effective, 1st April, 2006, the Company adopted the revised Accounting Standard (AS 15) on Employee Benefits, though not mandatory in nature. Pursuant to this, obligations of the Company amounting to Rs. 4.38 Cr. (net of Deferred Tax Rs. 2.26 Cr.) has been adjusted against the General Reserve in line with the transitional provisions of the Standard.

6. During the quarter, 6 investor complaints were received and resolved. There was no complaint pending both at the beginning and end of the quarter.

7. Previous periods' figures have been regrouped where necessary.

For Tube Investments of India Limited

Place : Chennai
Dated : 27th April 2007

M M Murugappan
Chairman

TUBE INVESTMENTS OF INDIA LTD.

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

(Rs. In Crores)

	Standalone						Consolidated	
	Nine Months ended		Quarter ended		Year ended		Year ended	
	31.12.2006 (Unaudited)	31.12.2005 (Unaudited)	31.03.2007 (Unaudited)	31.03.2006 (Unaudited)	31.03.2007 (Audited)	31.03.2006 (Audited)	31.03.2007 (Audited)	31.03.2006 (Audited)
1 Segment Revenue								
Cycles / Components	363.24	364.93	147.89	100.93	511.13	465.86	511.13	465.86
Engineering	613.41	566.50	216.36	192.86	829.77	759.36	829.77	759.36
Metal Formed Products	240.13	195.91	84.74	73.27	324.87	269.18	324.87	269.18
Insurance							127.28	88.40
Others							141.98	19.66
Total	1216.78	1127.34	448.99	367.06	1665.77	1494.40	1935.03	1602.46
Less : Inter Segment Revenue	36.83	25.25	13.90	8.21	50.73	33.46	56.54	36.39
Net Sales	1179.95	1102.09	435.09	358.85	1615.04	1460.94	1878.49	1566.07
2 Segment Results (Profit before Interest and Tax from each Segment)								
Cycles / Components	10.57	10.83	8.78	1.90	19.35	12.73	19.35	12.73
Engineering	65.18	75.76	17.11	32.78	82.29	108.54	82.29	108.54
Metal Formed Products	38.53	33.20	16.75	13.70	55.28	46.90	55.28	46.90
Insurance							13.78	(2.50)
Others							14.95	3.78
Total	114.28	119.79	42.64	48.38	156.92	168.17	185.65	169.45
Less :								
Interest	9.04	10.13	2.25	2.77	11.29	12.90	69.74	20.71
Other Un-allocable Expenditure Net of Un-allocable Income	(58.78)	(18.11)	9.10	(72.25)	(49.68)	(90.36)	(102.26)	(98.16)
Net Profit before Tax	164.02	127.77	31.29	117.86	195.31	245.63	218.17	246.90
3 Capital Employed (Segment Assets - Segment Liabilities)								
Cycles / Components					97.43	88.90	97.43	88.90
Engineering					349.95	325.99	349.95	325.99
Metal Formed Products					204.41	165.37	204.41	165.37
Insurance							137.96	126.25
Others							1109.99	631.18
Other Un-allocable Assets Net of Un-allocable Liabilities					252.34	237.64	72.40	70.21
Total					904.13	817.90	1972.14	1407.90

For Tube Investments of India Limited

Place : Chennai
Dated : 27th April 2007

M M Murugappan
Chairman