

## PART I - FINANCIAL INFORMATION

Particulars	Standalone						Consolidated					
	Quarter ended			Nine Months ended		Year ended	Quarter ended			Nine Months ended		Year ended
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1. Income from Operations												
a) Net Sales / Income from Operations	898.33	958.19	825.07	2789.59	2510.00	3351.69	2327.76	2342.28	2113.96	6914.98	6219.26	8369.99
b) Other Operating Income	43.47	47.44	47.00	134.77	125.15	173.88	141.53	141.48	113.55	415.23	332.67	464.50
<b>Total Income from Operations (Net)</b>	<b>941.80</b>	<b>1005.63</b>	<b>872.07</b>	<b>2924.36</b>	<b>2635.15</b>	<b>3525.57</b>	<b>2469.29</b>	<b>2483.76</b>	<b>2227.51</b>	<b>7330.21</b>	<b>6551.93</b>	<b>8834.49</b>
2. Expenses												
a) Cost of Materials Consumed	573.20	605.42	541.04	1800.30	1593.49	2128.12	606.16	626.80	576.62	1885.60	1677.29	2236.73
b) Purchase of Stock-in-Trade	17.89	20.58	14.47	51.21	42.02	56.63	35.32	42.34	(1.34)	94.71	46.56	102.17
c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(12.68)	(0.98)	(20.09)	(32.91)	(5.93)	(5.27)	(12.47)	0.84	(15.83)	(43.63)	(13.51)	(17.42)
d) Employee Benefits Expense	82.26	83.57	74.63	245.26	226.54	299.52	197.13	190.24	183.23	572.21	521.96	677.15
e) Depreciation and Amortisation Expense	26.00	22.92	19.98	70.11	59.49	84.24	44.50	40.20	36.78	122.71	109.82	158.70
f) Other Expenses	209.12	211.66	185.76	623.60	550.24	745.09	555.35	531.12	472.20	1608.66	1397.48	1885.84
g) Financing Charges							499.09	498.53	469.41	1472.39	1315.39	1769.37
h) Claims Incurred (Net)							269.66	282.49	287.99	830.60	830.61	1136.87
<b>Total</b>	<b>895.79</b>	<b>943.17</b>	<b>815.79</b>	<b>2757.57</b>	<b>2465.85</b>	<b>3308.33</b>	<b>2194.74</b>	<b>2212.56</b>	<b>2009.06</b>	<b>6543.25</b>	<b>5885.60</b>	<b>7949.41</b>
3. Profit from Operations and before Other Income, Finance Costs and Exceptional Items (1 - 2)	46.01	62.46	56.28	166.79	169.30	217.24	274.55	271.20	218.45	786.96	666.33	885.08
4. Other Income	1.12	8.96	2.19	11.57	15.39	47.19	4.02	3.95	7.27	12.32	19.78	28.83
5. Profit Before Finance Costs and Exceptional Items (3 + 4)	47.13	71.42	58.47	178.36	184.69	264.43	278.57	275.15	225.72	799.28	686.11	913.91
6. Finance Costs	36.27	35.32	32.59	104.68	94.02	123.27	36.74	35.71	32.51	106.02	94.84	124.54
7. Profit After Finance Costs but Before Exceptional Items (5 - 6)	10.86	36.10	25.88	73.68	90.67	141.16	241.83	239.44	193.21	693.26	591.27	789.37
8. Exceptional Items												
a) Reversal of Provision (Net) for diminution in value of investment in Subsidiary						0.06						
b) Compensation under Voluntary Retirement Scheme (Refer Note 4)	(11.73)			(11.73)			(11.73)			(11.73)		
9. Profit / (Loss) Before Tax (7 + 8)	(0.87)	36.10	25.88	61.95	90.67	141.22	230.10	239.44	193.21	681.53	591.27	789.37
10. Tax Expense (including Deferred Tax)	(0.43)	10.82	10.48	18.13	27.00	47.15	75.62	78.45	65.86	221.62	194.84	271.84
11. Profit / (Loss) After Tax (9 - 10)	(0.44)	25.28	15.40	43.82	63.67	94.07	154.48	160.99	127.35	459.91	396.43	517.53
Minority Interest							(67.34)	(60.81)	(50.79)	(183.07)	(154.30)	(206.22)
12. Net Profit / (Loss)	(0.44)	25.28	15.40	43.82	63.67	94.07	87.14	100.18	76.56	276.84	242.13	311.31
13. Paid-up Equity Share Capital (Face Value of ₹2 Each)	37.41	37.40	37.36	37.41	37.36	37.38	37.41	37.40	37.36	37.41	37.36	37.38
14. Reserves and Surplus						1201.46						1913.65
15. Basic Earnings Per Share (in ₹) - Not Annualised	(0.02)	1.35	0.82	2.34	3.41	5.04	4.66	5.36	4.10	14.81	12.97	16.67
16. Diluted Earnings Per Share (in ₹) - Not Annualised	(0.02)	1.35	0.82	2.34	3.40	5.03	4.65	5.35	4.09	14.78	12.95	16.64



## PART II - SHAREHOLDERS' INFORMATION

A	Particulars of Shareholding	Standalone						Consolidated					
		Quarter ended			Nine Months ended		Year ended	Quarter ended			Nine Months ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1.	Public Shareholding												
	Number of Shares	9,69,02,070	9,68,55,906	9,66,47,956	9,69,02,070	9,66,47,956	9,67,49,276	9,69,02,070	9,68,55,906	9,66,47,956	9,69,02,070	9,66,47,956	9,67,49,276
	Percentage of Shareholding	51.81%	51.79%	51.74%	51.81%	51.74%	51.77%	51.81%	51.79%	51.74%	51.81%	51.74%	51.77%
2.	Promoters and Promoter Group Shareholding												
	a) Pledged/Encumbered												
	- Number of Shares	13,23,610	13,23,610	13,38,610	13,23,610	13,38,610	13,38,610	13,23,610	13,23,610	13,38,610	13,23,610	13,38,610	13,38,610
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	1.47%	1.47%	1.48%	1.47%	1.48%	1.48%	1.47%	1.47%	1.48%	1.47%	1.48%	1.48%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	0.71%	0.71%	0.72%	0.71%	0.72%	0.71%	0.71%	0.71%	0.72%	0.71%	0.72%	0.71%
	b) Non Encumbered												
	- Number of Shares	8,88,22,180	8,88,22,180	8,88,04,880	8,88,22,180	8,88,04,880	8,88,04,880	8,88,22,180	8,88,22,180	8,88,04,880	8,88,22,180	8,88,04,880	8,88,04,880
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	98.53%	98.53%	98.52%	98.53%	98.52%	98.52%	98.53%	98.53%	98.52%	98.53%	98.52%	98.52%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	47.48%	47.50%	47.54%	47.48%	47.54%	47.52%	47.48%	47.50%	47.54%	47.48%	47.54%	47.52%

B INVESTOR COMPLAINTS	
Particulars	Quarter ended 31.12.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unsolved at the end of the quarter	Nil





**TUBE INVESTMENTS OF INDIA LIMITED**
**Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement**

(₹. in Crores)

Particulars	Standalone						Consolidated					
	Quarter ended			Nine Months ended		Year ended	Quarter ended			Nine Months ended		Year ended
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
<b>1 Segment Revenue</b>												
Cycles / Components / E Scooters	318.24	342.42	278.22	1022.02	910.77	1184.99	318.24	342.42	278.22	1022.02	910.77	1184.99
Engineering	418.86	462.41	406.29	1321.12	1197.87	1622.37	418.86	462.41	406.29	1321.12	1197.87	1622.37
Metal Formed Products	238.19	238.03	221.19	689.03	628.65	851.48	300.34	292.97	291.47	874.91	805.25	1077.30
Insurance							449.30	450.66	413.65	1326.11	1220.10	1645.82
Gear and Gear Products							42.98	37.73	41.61	115.97	117.58	155.71
Other Financial Services							970.28	925.65	847.06	2771.12	2420.36	3279.31
Others							3.98	4.05	2.69	12.33	6.33	11.76
Un-allocable Operating Income	0.01	0.03	2.37	0.12	2.45	3.39	0.01	0.03	2.37	0.12	2.45	0.27
<b>Total</b>	<b>975.30</b>	<b>1042.89</b>	<b>908.07</b>	<b>3032.29</b>	<b>2739.74</b>	<b>3662.23</b>	<b>2503.99</b>	<b>2515.92</b>	<b>2283.36</b>	<b>7443.70</b>	<b>6680.71</b>	<b>8977.53</b>
Inter Segment Revenue	(33.50)	(37.26)	(36.00)	(107.93)	(104.59)	(136.66)	(34.70)	(32.16)	(55.85)	(113.49)	(128.78)	(143.04)
<b>Total Revenue</b>	<b>941.80</b>	<b>1005.63</b>	<b>872.07</b>	<b>2924.36</b>	<b>2635.15</b>	<b>3525.57</b>	<b>2469.29</b>	<b>2483.76</b>	<b>2227.51</b>	<b>7330.21</b>	<b>6551.93</b>	<b>8834.49</b>
<b>2 Segment Results</b>												
Cycles / Components / E Scooters	11.98	14.52	7.86	44.86	36.98	38.45	11.98	14.52	7.75	44.86	36.55	38.01
Engineering	19.02	30.14	33.50	78.54	94.10	135.89	19.02	30.14	33.50	78.54	94.10	135.89
Metal Formed Products	19.20	21.24	19.88	55.64	52.98	67.20	18.41	22.23	21.53	56.85	55.62	69.74
Insurance							56.16	60.42	17.72	155.46	73.18	95.72
Gear and Gear Products							5.11	2.72	7.40	9.78	20.95	22.30
Other Financial Services							170.87	147.12	140.46	461.58	415.26	554.43
Others							0.09	(0.05)	0.13	0.36	0.73	0.87
<b>Total</b>	<b>50.20</b>	<b>65.90</b>	<b>61.24</b>	<b>179.04</b>	<b>184.06</b>	<b>241.54</b>	<b>281.64</b>	<b>277.10</b>	<b>228.49</b>	<b>807.43</b>	<b>696.39</b>	<b>916.96</b>
Finance Costs	(36.27)	(35.32)	(32.59)	(104.68)	(94.02)	(123.27)	(36.74)	(35.71)	(32.51)	(106.02)	(94.84)	(124.54)
Exceptional Items												
a) Reversal of Provision(Net) for Diminution in Value of Investment in Subsidiary						0.06						
b) Compensation under Voluntary Retirement Scheme (Refer Note 4)	(11.73)			(11.73)			(11.73)		(11.73)			
Other Net Un-allocable Income / (Expense) and Inter Segment Eliminations	(3.07)	5.52	(2.77)	(0.68)	0.63	22.89	(3.07)	(1.95)	(2.77)	(8.15)	(10.28)	(3.05)
<b>Net Profit / (Loss) Before Tax</b>	<b>(0.87)</b>	<b>36.10</b>	<b>25.88</b>	<b>61.95</b>	<b>90.67</b>	<b>141.22</b>	<b>230.10</b>	<b>239.44</b>	<b>193.21</b>	<b>681.53</b>	<b>591.27</b>	<b>789.37</b>
<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>												
Cycles / Components / E Scooters	118.71	126.51	68.41	118.71	68.41	61.86	118.71	126.51	68.47	118.71	68.47	61.86
Engineering	666.48	662.98	574.28	666.48	574.28	609.16	666.48	662.98	574.28	666.48	574.28	609.16
Metal Formed Products	474.30	492.42	488.29	474.30	488.29	477.93	512.63	523.31	506.03	512.63	506.03	516.29
Insurance							691.93	649.27	561.59	691.93	561.59	581.25
Gear and Gear Products							274.74	271.77	276.05	274.74	276.05	268.91
Other Financial Services							2927.09	2829.14	2125.65	2927.09	2125.65	2173.93
Others							10.98	8.70	5.17	10.98	5.17	12.52
Other Un-allocable Assets Net of Un-allocable Liabilities	1545.71	1570.30	1553.12	1545.71	1553.12	1505.07	105.55	120.13	114.96	105.55	114.96	54.90
<b>Total</b>	<b>2805.20</b>	<b>2852.21</b>	<b>2684.10</b>	<b>2805.20</b>	<b>2684.10</b>	<b>2654.02</b>	<b>5308.11</b>	<b>5191.81</b>	<b>4232.20</b>	<b>5308.11</b>	<b>4232.20</b>	<b>4278.82</b>


 Place : Chennai  
 Date : 4th February, 2015


For Tube Investments of India Limited

 L. Ramkumar  
 Managing Director

**Notes :**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 4th February 2015.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the above Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2014.
- 3 The Board of Directors has declared an interim dividend of ₹1.50 (Rupee One and Paise Fifty only) per Equity share of ₹2/- each for the Financial Year 2014-15.
- 4 Exceptional Item of ₹11.73 Cr. for the quarter and nine months ended 31st December 2014 represents compensation to employees of Metal Formed Products and Cycles Segments who have exercised their option under the Voluntary Retirement Scheme.
- 5 The company has adopted the useful life of fixed assets in line with Companies Act 2013 with effect from 1st April 2014. As a result, the standalone depreciation for the quarter and nine months ended 31st December 2014 is lower by ₹0.21 Cr. and ₹0.11 Cr. respectively with consequential effect on the Profit / (Loss) before tax by this amount. In respect of the consolidated results, depreciation for the quarter and nine months ended 31st December 2014 is lower by ₹2.35 Cr. and ₹6.45 Cr. respectively with consequential effect on the Profit / (Loss) before tax by this amount.
- 6 During the quarter, the Company allotted 46,164 equity shares to its employees consequent to the exercise of options granted under the Company's Employees Stock Option Scheme. The total outstanding employee stock options as at 31st December 2014 is 5,98,160.
- 7 The above financial results are also available on our website [www.tiindia.com](http://www.tiindia.com)
- 8 Previous periods' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.

Place : Chennai

Date : 4th February, 2015



For Tube Investments of India Limited,

  
L Ramkumar  
Managing Director