

Unaudited financial results for the Quarter Ended 30th June, 2006

Rupees in Crores

Particulars	Quarter ended		Year ended
	30.06.2006	30.06.2005	31.03.2006
	(Unaudited)	(Unaudited)	(Audited)
1. Gross sales including Excise duty / Income from operations	413.55	410.90	1584.18
Less : Excise duty	32.03	32.71	123.24
Net Sales / Income from operations	381.52	378.19	1460.94
2. Other Income (Note2)	72.46	1.03	134.07
Total Revenue	453.98	379.22	1595.01
3. Total Expenditure			
a) Increase in Stock in trade	(23.43)	(8.30)	(21.87)
b) Consumption of Raw Materials	243.71	238.53	888.92
c) Staff Cost	28.65	22.96	97.31
d) Other Expenditure	89.60	80.35	323.28
Total Expenditure	338.53	333.54	1287.64
Profit before interest, Depreciation and Tax	115.45	45.68	307.37
4. Interest	3.07	3.11	13.18
5. Depreciation	13.73	11.43	48.56
Net Profit before tax	98.65	31.14	245.63
7. Provision for Taxation			
- Income Tax			
- Current Year	9.86	6.43	47.50
- Previous Year			3.62
- Deferred Tax	(1.05)	0.78	8.79
- Fringe Benefit Tax	0.38	0.52	2.79
Net Profit	89.46	23.41	182.93
9. Paid-up equity share capital (Face Value Per Equity Share of Rs.2 (Previous Periods Rs. 10) - Note 4)	36.95	36.95	36.95
10. Reserves and surplus			495.15
11. Basic and Diluted Earnings Per Share (in Rs.) - Not Annualised			
- Pre Split Face Value Per Share of Rs. 10		6.34	49.50
- Post Split Face Value Per Share of Rs. 2 (Note 4)	4.84	1.27	9.90

Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th July, 2006. The above results have been subjected to a Limited Review by the Statutory Auditors of the Company.			
2. Other Income includes:			
	Quarter ended	Year ended	
	30.06.2006	30.06.2005	31.03.2006
Profit on sale of long term investments	71.30	0.03	89.08
Profit on sale of land and buildings	-	-	21.42
3. Pursuant to the Accounting Standard (AS) 15 (Revised 2005) on "Employee Benefits" issued by the Institute of Chartered Accountants of India becoming mandatory with effect from 1st April, 2006, an additional sum of Rs. 0.59 Cr. for the quarter ended 30th June 2006 has been charged under Staff Cost.			
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 comparability.			
5. A wholly owned Subsidiary, "Tubular Precision Products (Suzhou) Co., Ltd." has been incorporated in China on 28th June 2006.			
6. The Company has decided not to pursue the proposed steel project in Orissa.			
7. During the quarter, 7 investor complaints were received and resolved. There was no complaint pending both at the beginning and end of the quarter.			
8. Previous periods' figures have been regrouped where necessary.			

Segment wise revenue, results and capital employed under Clause 41 of the listing agreement

Rupees in Crores

	For the Quarter ended 30.06.2006 (Unaudited)	For the Quarter ended 30.06.2005 (Unaudited)	Year Ended 31.03.2006 (Audited)
1. Segment Revenue			
Cycles / Components	124.59	128.97	465.86
Engineering	191.51	199.56	759.36
Metal formed Products	75.06	62.69	269.18
Total	391.16	391.22	1494.40
Less : Inter Segment revenue	9.64	13.03	33.46
Net Sales	381.52	378.19	1460.94
2. Segment Results (Profit+)/Loss(-) before interest and tax			
Cycles / Components	3.02	3.60	12.73
Engineering	22.55	25.66	108.54
Metal formed Products	12.35	9.56	46.90
Total	37.92	38.82	168.17
Less :			
Interest	3.07	3.11	13.18
Other un-allocable expenditure net of un-allocable income	(63.80)	4.57	(90.64)
Net Profit before Tax	98.65	31.14	245.63
3. Capital Employed (Segment Assets - Segment Liabilities)			
Cycles / Components	69.30	112.69	88.90
Engineering	325.01	264.86	325.99
Metal formed Products	168.79	127.92	165.37
Other un-allocable assets net of un-allocable liabilities	327.28	232.05	237.64

Total	890.38	737.52	817.90
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for Tube Investments of India Limited

Place : Chennai
Dated : 28th July, 2006

Sumit Banerjee
Managing Director