



Tube Investments of India Ltd.

Dare House, 234, N.S.C. Bose Road, Chennai 600 001, India

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Website: www.tiindia.com

2nd May, 2013

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

BSE Ltd
1st Floor
New Trading Ring, Rotunda Building
P'J Towers, Dalal Street
Fort
Mumbai 400 001

Dear Sirs,

Sub: Audited Accounts for the financial year ended 31st March, 2013

Further to our letter dated 17th April, 2013, we wish to inform you that the Board of Directors of our Company, at the meeting held today viz., 2nd May, 2013, approved the accounts for the financial year ended 31st March, 2013. The statement of audited financial results for the year ended 31st March, 2013 is enclosed.

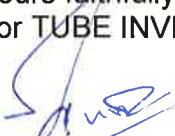
The Board of Directors have recommended a final dividend of **50 Paise (Paise fifty only) per equity share** of Rs.2/- each for the financial year ended 31st March, 2013. The dividend, if approved by the Members at the ensuing 64th Annual General Meeting, will be paid on or after 6th August, 2013.

Please note that the share transfer books of the Company will remain closed from **Friday, 19th July, 2013 to Friday, 2nd August, 2013** (both days inclusive) for the purpose of determining the Members eligible to receive the final dividend.

The **64th Annual General Meeting** of the Members of the Company will be held on **Friday, 2nd August, 2013** and we shall arrange to send you six copies of the Annual Report as soon as the same is ready.

Thanking you,

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LIMITED


S SURESH
COMPANY SECRETARY

 Encl:

TUBE INVESTMENTS OF INDIA LIMITED

Audited Financial Results for the Quarter and Year Ended 31st March, 2013

PART I - FINANCIAL INFORMATION

(₹ in Crores)

Particulars	Standalone			Consolidated		
	Quarter ended 31.03.2013 (Audited)	Quarter ended 31.12.2012 (Unaudited)	Year ended 31.03.2012 (Audited)	Quarter ended 31.12.2012 (Unaudited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2013 (Audited)
1. Income from Operations						
a) Net Sales / Income from Operations	789.53	762.73	3390.37	1779.19	1756.68	7345.90
b) Other Operating Income	8.71	2.24	17.06	57.55	52.47	247.63
Total Income from Operations (Net)	798.24	764.97	3407.43	1836.74	1809.15	7593.53
2. Expenses						
a) Cost of Materials Consumed	438.23	437.40	1945.24	467.11	498.42	2058.62
b) Purchase of Stock-in-Trade	9.64	29.78	134.07	21.69	58.74	180.13
c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	36.98	1.87	20.88	43.78	12.99	25.84
d) Employee Benefits Expense	70.81	67.43	277.35	164.18	126.31	592.24
e) Depreciation and Amortisation Expense	22.03	19.58	79.77	43.05	26.39	132.62
f) Other Expenses	181.89	167.80	735.19	417.21	398.83	1584.19
g) Financing Charges				379.46	269.41	1410.00
h) Claims Incurred (Net)				346.13	209.66	899.88
Total	759.58	723.86	3192.50	1882.61	1636.20	5871.80
3. Profit from Operations and before Other Income, Finance Costs and Exceptional Items (1 - 2)	38.66	41.11	214.93	194.63	172.95	753.19
4. Other Income	21.86	3.24	40.25	12.85	8.20	28.16
5. Profit Before Finance Costs and Exceptional Items (3 + 4)	60.52	44.35	255.18	207.48	181.15	781.35
6. Finance Costs	29.11	30.22	104.16	30.57	21.63	107.41
7. Profit After Finance Costs but before Exceptional Items (5 - 6)	31.41	14.13	151.02	176.91	159.52	673.94
8. Exceptional Items						
a) Provision for Diminution in Value of Investments in Subsidiary		(3.81)	(3.81)			
b) Reversal of Provision for Standard Assets						
9. Profit Before Tax (7 + 8)	31.41	10.32	147.21	176.91	159.52	673.94
10. Tax Expense (including Deferred Tax)	10.56	2.83	43.25	58.23	47.07	217.33
11. Profit After Tax (9 - 10)	20.85	7.49	103.96	118.68	112.45	456.61
Minority Interest				(58.77)	(35.59)	(169.57)
Share of profit from Associate				0.61		1.47
12. Net Profit	20.85	7.49	103.96	59.91	76.86	288.51
Paid-up Equity Share Capital						
13. (Face Value of ₹2 Each)	37.33	37.32	37.33	37.33	37.26	37.33
14. Reserves and Surplus			1144.01			1621.84
15. Basic Earnings Per Share (in ₹) - Not Annualised	1.12	0.40	5.58	3.21	4.13	15.47
16. Diluted Earnings Per Share (in ₹) - Not Annualised	1.12	0.40	5.56	3.20	4.12	15.43
Debt Service Coverage Ratio [Profit Before Depreciation, Finance Costs and Tax Expense/(Finance Costs+Long Term Principal Repayment)]			1.78			
Interest Service Coverage Ratio [Profit Before Depreciation, Finance Costs and Tax Expense/Finance Costs]			3.22			



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PART II - SHAREHOLDERS' INFORMATION

A	Particulars of Shareholding	Standalone						Consolidated					
		Quarter ended			Year ended			Quarter ended			Year ended		
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2012
1.	Public Shareholding												
	Number of Shares	9,65,93,568	9,68,52,326	9,66,07,427	9,65,93,568	9,66,07,427		9,65,93,568	9,68,52,326	9,66,07,427	9,65,93,568	9,66,07,427	9,66,07,427
	Percentage of Shareholding	51.74%	51.90%	51.85%	51.74%	51.85%		51.74%	51.90%	51.85%	51.74%	51.85%	51.85%
2.	Promoters and Promoter Group Shareholding												
	a) Pledged/Encumbered												
	- Number of Shares	13,38,610	13,38,610	13,38,610	13,38,610	13,38,610		13,38,610	13,38,610	13,38,610	13,38,610	13,38,610	13,38,610
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	1.49%	1.49%	1.49%	1.49%	1.49%		1.49%	1.49%	1.49%	1.49%	1.49%	1.49%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	0.72%	0.72%	0.72%	0.72%	0.72%		0.72%	0.72%	0.72%	0.72%	0.72%	0.72%
	b) Non Encumbered												
	- Number of Shares	8,87,47,130	8,84,10,780	8,83,69,280	8,87,47,130	8,83,69,280		8,87,47,130	8,84,10,780	8,83,69,280	8,87,47,130	8,83,69,280	8,83,69,280
	- Percentage of Shares (as a % of the Total Shareholding of Promoter and Promoter Group)	98.51%	98.51%	98.51%	98.51%	98.51%		98.51%	98.51%	98.51%	98.51%	98.51%	98.51%
	- Percentage of Shares (as a % of the Total Share Capital of the Company)	47.54%	47.38%	47.43%	47.54%	47.43%		47.54%	47.38%	47.43%	47.54%	47.43%	47.43%

B INVESTOR COMPLAINTS	
Particulars	Quarter ended 31.03.2013
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

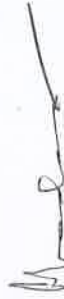


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NOTES :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2nd May 2013.
- 2 The Board of Directors has recommended a Final Dividend of ₹0.50 (Fifty Paise only) per Equity Share of ₹2/- each for the year ended 31st March, 2013. An Interim Dividend of ₹1.50 (Rupee One and Paise Fifty only) was declared at the meeting of Board of Directors held on 31st January, 2013 and the same has been paid.
- 3 During the quarter, the Company allotted 77,592 equity shares to its employees consequent to the exercise of options granted under the Company's Employees Stock Option Scheme.
- 4 Note on Consolidated Financial Results
Pursuant to Insurance Regulatory and Development Authority (IRDA) Order No. IRDA/F&A/ORD/MTPIP/070/03-2012 dated 22nd March, 2012, Cholamandalam MS General Insurance Company Limited, a Subsidiary of the Company, has recognized in its Miscellaneous Revenue Account with respect to Indian Motor Third Party Insurance Pool (IMTPIP) an amount of ₹67 Cr. representing the cumulative differential actuarial estimated liability for the underwriting years 2009-10, 2010-11 and 2011-12. The balance differential liability of ₹55 Cr. will be absorbed in the subsequent accounting periods up to March 2014.
- 5 The above financial results are also available on our website www.tiindia.com.
- 6 Previous periods' figures have been re-grouped / re-classified, where necessary.
- 7 The figures of last quarter are the balancing figures between the audited figures in respect of the full financial years and the published year-to-date figures upto the third quarter of the respective financial years.

For Tube Investments of India Limited



L Ramkumar
Managing Director



Place : Chennai
Dated : 2nd May, 2013

TUBE INVESTMENTS OF INDIA LIMITED

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

Particulars	(₹. in Crores)						(₹. in Crores)					
	Standalone			Consolidated			Standalone			Consolidated		
	Quarter ended 31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2012 (Audited)	Quarter ended 31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2012 (Audited)	Quarter ended 31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2012 (Audited)	Quarter ended 31.12.2012 (Unaudited)	31.03.2012 (Audited)	31.03.2012 (Audited)
1 Segment Revenue												
Cycles / Components / E Scooters	278.12	304.25	1258.37	268.17	304.25	1258.37	268.17	304.25	1258.37	268.01	307.63	1265.50
Engineering	358.19	374.40	1471.34	340.81	374.40	1471.34	340.81	374.40	1471.34	340.81	374.40	1471.34
Metal Formed Products	190.52	237.28	803.98	187.81	237.28	803.98	187.81	237.28	803.98	235.49	287.14	1013.17
Insurance										326.19	344.13	1337.99
Gear and Gear Products										35.45	27.76	63.21
Other Financial Services										729.68	523.28	2567.91
Others										1.73	2.01	6.95
Un-allocable Operating Income										0.01	(0.06)	0.27
Total	827.58	915.87	3534.70	796.84	915.87	3534.70	796.84	915.87	3534.70	1870.51	1838.53	7726.34
Inter Segment Revenue	(29.34)	(31.87)	(127.27)	(31.87)	(31.50)	(129.49)	(31.87)	(31.50)	(129.49)	(33.77)	(29.38)	(132.81)
Total Revenue	798.24	884.37	3407.43	764.97	884.37	3407.43	764.97	884.37	3407.43	1836.74	1809.15	7593.53
2 Segment Results												
Cycles / Components / E Scooters	0.72	16.41	48.99	4.60	16.41	48.99	4.60	16.41	48.99	6.64	16.03	50.76
Engineering	30.22	37.65	109.76	18.86	37.65	109.76	18.86	37.65	109.76	18.86	37.65	109.76
Metal Formed Products	17.97	33.57	79.83	16.20	33.57	79.83	16.20	33.57	79.83	21.41	34.23	83.90
Insurance										34.11	1.51	89.01
Gear and Gear Products										1.83	4.35	6.18
Other Financial Services										123.94	98.16	452.00
Others										0.53	0.83	1.44
Total	48.91	87.63	238.58	39.66	87.63	238.58	39.66	87.63	238.58	193.46	188.41	793.05
Finance Costs	(29.11)	(20.39)	(104.16)	(30.22)	(20.39)	(104.16)	(30.22)	(20.39)	(104.16)	(31.51)	(21.63)	(107.41)
Other Net Un-allocable Income / (Expense) Inter Segment Eliminations	11.61	3.79	12.79	0.88	3.79	12.79	0.88	3.79	12.79	0.88	(7.26)	(11.70)
Net Profit before Tax	31.41	71.03	147.21	10.32	71.03	147.21	10.32	71.03	147.21	162.83	159.52	673.94
3 Capital Employed (Segment Assets - Segment Liabilities)												
Cycles / Components / E Scooters	85.28	90.42	85.28	122.06	90.42	85.28	122.06	90.42	85.28	122.39	92.51	85.73
Engineering	500.06	448.97	500.06	486.29	448.97	500.06	486.29	448.97	500.06	486.29	448.97	500.06
Metal Formed Products	488.00	491.65	488.00	498.72	491.65	488.00	498.72	491.65	488.00	512.02	548.73	577.77
Insurance										435.31	322.75	435.31
Gear and Gear Products										269.45	270.17	270.17
Other Financial Services										1900.51	1368.08	1900.51
Others										4.72	4.36	4.72
Other Un-allocable Assets Net of Un-allocable Liabilities	1462.17	964.44	1462.17	1465.47	964.44	1462.17	1465.47	964.44	1462.17	84.28	35.51	19.36
Total	2535.51	1995.48	2535.51	2572.54	1995.48	2535.51	2572.54	1995.48	2535.51	3472.63	2820.91	3793.63

For Tube Investments of India Limited



Place : Chennai
Dated : 2nd May, 2013

L Ramkumar
Managing Director

TUBE INVESTMENTS OF INDIA LIMITED

Audited Financial Results for the Year Ended 31st March, 2013

Statement of Assets and Liabilities

(₹. in Crores)

Particulars	Standalone		Consolidated	
	As at		As at	
	31.03.2013 (Audited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31.03.2012 (Audited)
EQUITY AND LIABILITIES				
Shareholders' Funds				
(a) Share Capital	37.33	37.26	37.33	37.26
(b) Reserves and Surplus	1144.01	1077.70	1621.84	1272.79
	1181.34	1114.96	1659.17	1310.05
Share Application Money Pending Allotment	0.00	0.03	0.00	0.03
Minority Interest			1159.03	736.99
Non-Current Liabilities				
(a) Long Term Borrowings	630.36	418.71	8929.07	7573.44
(b) Deferred Tax Liabilities (Net)	52.29	48.08	61.44	49.98
(c) Other Long Term Liabilities			1007.47	213.54
(d) Long Term Provisions	-	-	92.06	55.86
	682.65	466.79	10090.04	7892.82
Current Liabilities				
(a) Short Term Borrowings	303.17	296.23	3297.51	1846.35
(b) Trade Payables	485.41	550.40	676.99	722.86
(c) Other Current Liabilities	441.42	165.41	6024.40	4173.11
(d) Short Term Provisions	43.93	54.33	254.42	218.19
	1273.93	1066.37	10253.32	6960.51
TOTAL	3137.92	2648.15	23161.56	16900.40
ASSETS				
Non-Current Assets				
(a) Fixed Assets	791.34	644.93	1070.52	770.79
(b) Goodwill on Consolidation			351.50	63.82
(c) Non-Current Investments	1444.01	930.15	1282.30	918.19
(d) Deferred Tax Assets (Net)			69.61	55.27
(e) Long Term Loans and Advances	78.69	94.80	622.82	190.74
(f) Receivable under Financing Activity			11473.65	8342.96
(g) Other Non-Current Assets			459.69	369.12
	2314.04	1669.88	15330.09	10710.89
Current Assets				
(a) Current Investments	0.02	-	405.65	212.08
(b) Inventories	356.77	410.00	462.82	473.30
(c) Trade Receivables	394.40	435.85	536.25	511.68
(d) Cash and Cash Equivalents	33.27	85.92	764.00	553.55
(e) Short Term Loans and Advances	39.42	46.50	99.60	154.16
(f) Receivable under Financing Activity			5220.13	4047.96
(g) Other Current Assets			343.02	236.78
	823.88	978.27	7831.47	6189.51
TOTAL	3137.92	2648.15	23161.56	16900.40

For Tube Investments of India Limited

Place : Chennai
Date : 2nd May 2013


L Ramkumar
Managing Director