Tube Investments of India Ltd.
Dare House, 234, N.S.C. Bose Road, Chennai 600 001, India
Tel: 91.44.4217 7770-5 Fax: 91.44.4211 0404
Website: www.tiindia.com

January 31, 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 Limited
1st Floor
New Trading Ring, Rotunda Building
P J Towers, Dalal Street
Fort
Mumbai 400 001

Dear Sirs,

Unaudited financial results for quarter ended 31st December, 2012 – Press Release

Please find enclosed a copy of the Press Release for your records.

Thanking you,

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LIMITED

S SURESH
COMPANY SECRETARY

Encl:

murugappa

INDIA

murugappa

TUBE INVESTMENTS OF INDIA LTD CONSOLIDATED Q3PAT UP BY 51%

The Board of Directors of Tube Investments of India Limited (TII) met today and approved the un-audited financial results for the quarter ended 31st December, 2012. The Board declared an interim dividend of ₹1.50 per share (75%) for the financial year 2012-13.

Consolidated Results

The Company's consolidated Profit after Tax for the quarter was at ₹110 Cr. against ₹73 Cr. in the corresponding period of previous year, a growth of 51%.

During the quarter Cholamandalam Investment & Finance Company Ltd, a subsidiary company in the financial service business, achieved a consolidated Profit after tax of ₹82 Cr. against ₹41 Cr. in the corresponding period of previous year. The total disbursements grew by 36% for the quarter.

Cholamandalam MS General Insurance Company Ltd., a general insurance subsidiary of the Company, registered a growth of 12% in Gross Written Premium during the quarter. The profit after tax for the quarter was at ₹16 Cr. as against ₹2 Cr. during corresponding period last year.

Standalone Results

Sales for the quarterweredown by 13% at ₹761Cr.as against₹874Cr.for the same period last year. The profit before depreciation, interest and tax for thequarter was at ₹60Cr. against ₹83Cr. last year.The profit before tax for the quarter was at₹10 Cr. as compared to ₹44 Cr. for the corresponding period in the previous year.

The profit for the quarter is after considering provision for diminution in value of investments in TICI Motors (Wuxi) Company Limited, a Wholly Owned Overseas Subsidiary in China. Due to business conditions, the Company has decided to voluntarily liquidate the Subsidiary.

Mr. L. Ramkumar, Managing Director said,"The revenue drop was across all segments. The bicycles sales were affected by sluggish consumer demand while the drop in volumes in Auto Sector significantly impacted the turnover of the other businesses. The margins were under pressure due to volume drop and higher power and fuel costs that could not be passed on to the customers. The Company is continuing its tight control on all costs and working capital".

Review of Businesses – Third Quarter

Bicycles

The Bicycle division's revenue for the quarter was down by 23% over the same quarter last financial year due to lower trade and institution volumes.

The expansion of retail network continued and 57new outlets have been added in the rural / urban /semi urban areas during the quarter.The margins continued to be under pressure due to inability to pass on the cost increases fully in a competitive environment. 11 new products were launched during this quarter.

Engineering

During the quarter, this division's revenue dropped by 7% over the corresponding period of last financial year.

The motorcycle& Commercial vehicle segment declined by2% &14% respectively thereby affecting the demand for tubes& cold rolled steel strips. However, Tubular components segment grew by 8% due to continued focus on value addition initiative.The margins were affected by increase in power & fuel cost and delay in passing on the entire cost increase to the customers.

Metal Formed Products

During the quarter,this division's revenue dropped by 2%over the corresponding period of last financial year.

Despite thedeclineof2% in the motorcycle segment and lower growth of 2% in passenger car segment, sale of Fine Blanked productswitnessed a good growth due to new products.There was a drop in doorframe volumes due to lower production of cars that the division caters to. There was also a delay in tender process for Railway wagons apart from severe price pressure due to competition. This resulted in lower volumes and price realization thereby affecting the margins of the division.

Investment inShanthi Gears Limited (SGL)

During the quarter, the Company acquired 2,12,46,122 equity shares of Shanthi Gears Limited (SGL), representing 26% of SGL's paid up share capital, pursuant to the mandatory Open Offer under the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 from the public shareholders of SGL at a price of ₹81/- per equity share. As a result, SGL has become a Subsidiary of the Company with a shareholding of 70.12%.

Investment in Financiere C10 S.A.S (FC10)

During the quarter, the Company acquired 22.87% stake in Financiere C10 S.A.S (FC10), an Overseas Subsidiary in France, at an investment of ₹16.53 Cr. As a result, FC10 has become a Wholly Owned Subsidiary of the Company.

About Murugappa Group

Founded in 1900, the ₹22314 Cr. (USD 4.4 billion) Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including ten listed Companies actively traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Cycles, Sugar, Farm Inputs, Fertilizers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies like Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Crucible and Sociedad Química y Minera de Chile (SQM). The Group has a wide geographical presence spanning 13 states in India and 5 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Chola, Gromor and Paramfos are from the Murugappa stable. The organization fosters an environment of professionalism and has a workforce of over 32,000 employees. For more details, visit www.murugappa.com

For further information, please contact:

U Rajagopal
Vice President – Finance
Tube Investments of India Ltd.
Ph - 044 – 4228 6726
RajagopalU@tii.murugappa.com

D Vijayalakshmi
General Manager–Group Corporate Communications
Ph – 044-25306535/ 9444029527
vijayalakshmid@corp.murugappa.com