



A JOURNEY OF EXCELLENCE

TUBE INVESTMENTS OF INDIA LIMITED
ANNUAL REPORT 2013-14



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Cautionary Statement

Certain expectations and projections regarding the future performance of the Company referenced in the Annual Report constitute forward-looking statements. These expectations and projections are based on currently available competitive, financial and economic data, along with the Company's operating plans and are subject to certain future events and uncertainties, which could cause actual results to differ materially from those indicated by such statements.

A JOURNEY OF EXCELLENCE

The focus on a lodestar. The passion to excel. The quest to scale new peaks.

At TI 2013-14 marked a year where achievement of benchmark operational parameters and enhancing customer service became imperative and challenges transformed into a driving force pushing boundaries in people, capabilities and process efficiencies.

A year when TI surmounted challenges, explored new paths, improved, enhanced and upscaled capabilities, focused on quality and customer centricity and channelised its people energy.

A year when TI truly continued on its journey of excellence ...

"Excellence is not a skill.
It is an attitude."

- Ralph Marston



montra - the first alloy bicycle
designed and manufactured in India

A Journey of Excellence

Surmounting Challenges

Exploring New Paths

At TI we recognise that as global boundaries become seamless we need to surmount the challenges of competitive pressures with innovation and product differentiation.

In its pursuit of excellence the Bicycles business focused on:

- Enhancing customer delight through quality upgradation and new product offerings.
- Capturing changing trends and lifestyle shifts through customer insight led product development.
- Establishing alloy manufacturing capability to bring international quality and design standards through *montra* brand of premium bicycles.
- Expanding retail presence to offer experiential customer touch-points across urban and rural areas.
- Differentiated product offerings in the fitness segment catering to the home and semi-commercial fitness customers.
- Strengthening quality through design and vendor upgradation.
- Streamlining supply chain by de-bottlenecking capacities and resource rationalisation.

With global benchmarks as its goal the Bicycles business continues to ride on its track of excellence...

"If you are going to achieve excellence in big things, you develop the habit in little matters. Excellence is not an exception, it is a prevailing attitude."

- Colin Powell



*High frequency
welding of tubes*

A Journey of Excellence

Improve..Enhance..Upscale..

At TI we continuously raise the bar in addressing customer needs, driven by an abiding zeal to improve efficiencies, enhance capabilities and upscale capacities.

In the Engineering business the pursuit of excellence was signalled by:

- Traversing new frontiers in efficiency and value addition.
- Import substitution of special alloy steels for precision stamping applications.
- Deeper engagement with customers for quality enhancement and value added solutions.
- Enhancing customer service levels through process improvements and throughput increase.
- Recognition for quality and delivery from large customers including auto and auto component majors.
- Highest levels of employee engagement to achieve breakthrough in process parameters.
- Upgrading facilities and processes for validation by global customers.

Partnering with customers and providing the last mile in service, the Engineering business continues to advance in its journey of excellence...

A close-up, high-contrast photograph of a robotic welding process. A bright blue and white flame-like arc is visible as the robot welds two metal pieces. The foreground shows dark, industrial metal components, including a large, angled plate and a smaller, rectangular block. The background is blurred, showing more of the industrial environment with various metal structures and lighting.

"We are what we
repeatedly do. Excellence,
then, is not an act but a
habit."

- Aristotle

Robotic welding of doorframes

A Journey of Excellence

Quality

Customer Centricity

At TI we believe that an unrelenting passion for quality and precision is what defines execution excellence. The precision that is engineered in each of the million parts that we make.

In the pursuit of excellence the journey of the Metal Formed Products business was marked by:

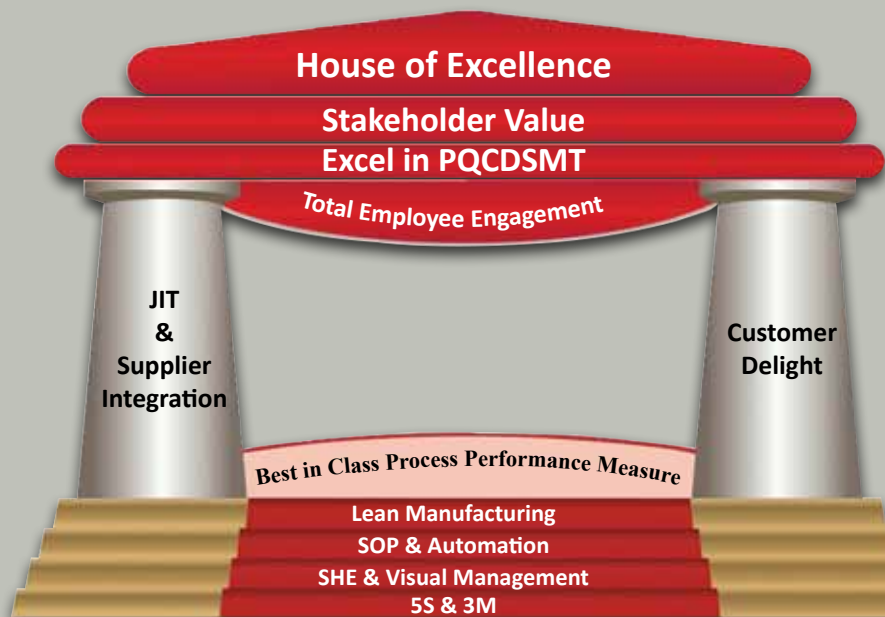
- Raising the standards of product quality and customer service to counter demand volatility.
- Improving consistency in precision manufacturing processes with industry defining quality levels.
- Scaling up process reliability to deliver parts used in safety critical applications.
- Commissioning of state-of-the-art presses for precision stamped and fine blanked components.
- Structured approach and high levels of employee engagement for driving operational excellence programs.
- Focusing on 'just-in-time, every time' deliveries for high volume products.
- Adopting latest technologies in manufacturing and tooling for new high volume doorframe models.

Unwavering commitment to quality and precision dictate the course of the journey of excellence for the Metal Formed Products business...

"The will to win, the desire to succeed, the urge to reach your full potential... these are the keys that will unlock the door to personal excellence."

- Confucius

TI - Operational Excellence Model



Employees engaging with the Chairman during a project review