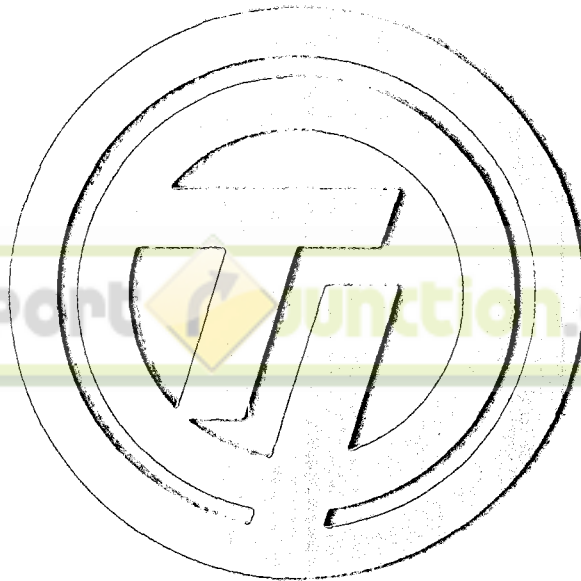


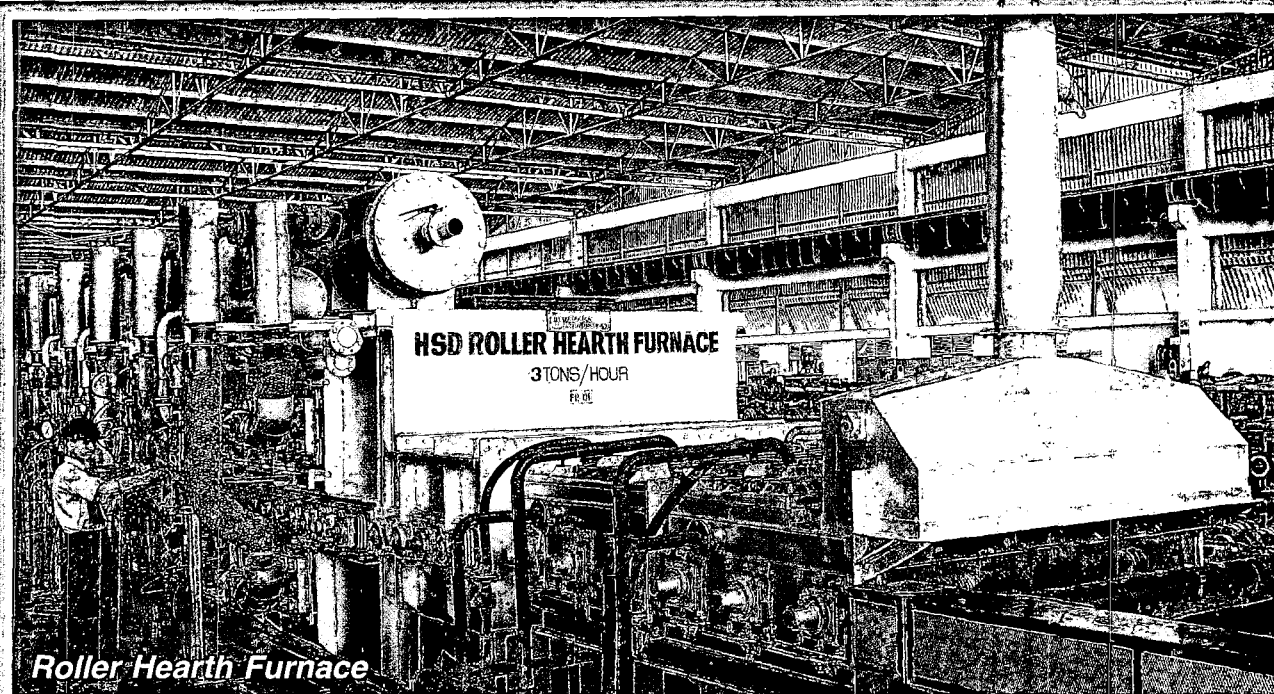
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CS	<input checked="" type="checkbox"/>		DPY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>		DIV	<input checked="" type="checkbox"/>
TRA	<input checked="" type="checkbox"/>		AC	<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SHI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

TUBE INVESTMENTS OF INDIA LIMITED



ANNUAL REPORT 1997-98

TPI-AVADI (EQU)



Roller Hearth Furnace



Tube Mill

CONTENTS

Board of Directors	1	Schedules to Accounts	14
Financial Highlights	2	Balance Sheet Abstract and Company's	
Directors' Report	3	General Business Profile	27
Auditors' Report	10	Cash Flow Statement	28
Balance Sheet	12	Statement Pursuant to Section 212	30
Profit and Loss Account	13	Subsidiary Companies	31



TUBE INVESTMENTS OF INDIA LIMITED

ANNUAL REPORT 1997 - 98

CHAIRMAN EMERITUS

A.M.M. ARUNACHALAM

BOARD OF DIRECTORS

M.V. SUBBIAH

Chairman

R.J.M. FISHER

(Alternate AMAL GANGULI)

K. GANESAN

Nominee of UTI

A.R. JAGANNATHAN

D. JAYAVARTHANAVELU

M. NARASIMHAM

RAM V. TYAGARAJAN

D.M. SATWALEKAR

A. VELLAYAN

Managing Director

PRESIDENT

V.A. RAGHU

COMPANY SECRETARY

V. MADAN

REGISTERED OFFICE

"TIAM HOUSE", 28 Rajaji Salai, Chennai 600 001

FACTORIES

Cycles Division:

TI Cycles of India, Plant I

Bicycle Components Group, Ambattur, Chennai

TI Cycles of India, Plant II, Paruthipet, Chennai

Engineering Division:

Tube Products of India, Avadi, Chennai

Tube Products of India, Shirwal, Satara District

Roll Form Division:

TI Metal Sections, Nemilicherry, Chennai

TI Press Metal, Tarapore

AUDITORS

FRASER & ROSS

Chartered Accountants

BANKERS

American Express Bank Ltd

ANZ Grindlays Bank Ltd

Bank of America, N.T & SA

Bank of Baroda

Standard Chartered Bank

State Bank of India

The Hongkong & Shanghai Banking Corporation Ltd

TUBE INVESTMENTS OF INDIA LIMITED

FINANCIAL HIGHLIGHTS

Rupees in Lakhs

	1988	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98
	(15 months)									
FINANCIAL POSITION										
AS AT YEAR END										
Fixed Assets	3143	4614	5302	6485	7621	7984	12168	18617	23358	24328
Investments	152	177	182	315	991	2617	8385	12306	9111	8316
Net Current Assets	4695	6247	8125	8623	11034	8391	17283	12381	15945	16086
Total Assets	7990	11038	13609	15423	19646	18992	37836	43304	48414	48730
Share Capital	573	685	685	710	1077	1077	1667	2462	2462	2462
Reserves	3230	3754	4160	4635	6533	7083	24216	29392	30854	31760
Net Worth	3803	4439	4845	5345	7610	8160	25883	31854	33316	34222
Loan Funds	4187	6599	8764	10078	12036	10832	11953	11450	15098	14508
Total Funds	7990	11038	13609	15423	19646	18992	37836	43304	48414	48730

OPERATING RESULTS FOR THE YEAR

Revenue	16635	23776	24319	29956	35809	42208	50905	61186	61127	61757
Profit before Finance Charges	1524	1611	1692	2165	2534	2700	2973	3566	3869	3655
Profit before tax	786	551	620	656	666	1122	3102	3226	2411	1744
Profit after tax	536	551	620	656	631	882	2732	2796	2145	1601
Dividend	138	190	169	171	194	323	503	631	616	492
	(24%)	(30%)*	(25%)	(25%)*	(25%)*	(30%)	(32%)*	(32%)*	(25%)	(20%)
Earnings per share (Rs.)	9.32	8.70@	9.05	9.57@	8.13@	8.19	19.76@	14.18@	8.71	6.50

* Prorata

@ Annualised



DIRECTORS' REPORT

Your Directors have pleasure in presenting their 49th Annual Report together with Audited Accounts for the year ended 31st March 1998.

FINANCIAL HIGHLIGHTS

	Rs. in lakhs	
	1997-98	1996-97
Sales	60793	60005
Operating Profit	5667	5592
Less: Interest	1910	1459
Depreciation	1969	1616
Extraordinary item - Voluntary Retirement Payment	43	106
Profit before Tax	1745	2411
Less: Provision for tax	143	266
Profit for the year	1602	2145
Add: Surplus brought forward	1007	1131
Profit available for appropriation	2609	3276
Less:		
Transfer to Debenture Redemption Reserve	255	92
Transfer to General Reserve	700	1500
Interim dividend - 10% (last year 10%)	246	246
Final dividend - proposed 10% (last year 15%)	246	369
Tax on dividend distribution	50	62
Balance carried to Balance Sheet	1112	1007

During the year under review the Company recorded sales turnover of Rs.607.93 crores which was a marginal improvement over the previous year.

In anticipation of a buoyant economy, your Company had added significant capacities in its product lines in the last two years. Unfortunately, the major industrial segments catered to by your Company namely auto, auto ancillary, boiler and

bearing industries were adversely affected due to the continued recessionary trend which in turn affected our volumes. Even under these adverse market conditions, your Company was able to maintain and infact marginally improve its market share in two of its main product lines viz., Cycles and Tubes. The increase in interest and depreciation, consequent to the heavy capital investments, further affected the profitability. However, your Company focussed its efforts in trimming costs across divisions and improved product-mix through which we were able to achieve marginally higher operating profits.

OPERATIONS

Cycles Division

During the year under review, your company recorded a growth of 5.84% in sales volume in the domestic market (17.22 lakhs bicycles as against 16.27 lakhs in the previous year).

The company launched 15 models through introduction of new and innovative products. One of the significant new product introductions was the Geared Bike - Hercules Top Gear, which was launched on the basis of rigorous market research and is expected to help the growth of a new category/segment in the Indian Bicycle market.

The Company also focussed on service by opening 18 Cyclinics and training 57 mechanics on geared system during the year. Cyclinic is a pioneering effort in providing an organised servicing set-up using original spare parts. Such centres are equipped with spare parts required to service the new generation cycles and is supported by factory trained mechanics to handle even the most demanding servicing needs of the valued customers. It is proposed to open 25 additional Cyclinics within the next nine months.

During 1997-98, export turnover dropped from Rs. 62 crores to Rs. 38 crores largely due to the fact that the European markets were over stocked at the beginning of the year and therefore they started buying only towards the end. Further, our major markets viz., Germany and UK had shown declining trends during 1997-98. We are aiming to add new customers in Europe to meet export targets in the coming years.

TUBE INVESTMENTS OF INDIA LIMITED

Engineering Division

As mentioned above, the Company had in anticipation of demand, made large investments in its tubes and strip divisions by adding capacities at its plants at Avadi and Shirwal. However, due to the depressed market conditions the capacities could not be fully utilised. Further due to high depreciation and interest costs, our profitability was also low.

However, despite the depressed market conditions, your company managed to improve its overall sales from 43274 tonnes to 49886 tonnes - a growth of over 15%. This is a creditable performance given the fact that our main customer segment viz., auto and auto ancillary industry was adversely affected. It is also heartening to note that the tube division performed better than its competition during the year.

Exports turn-over was also affected due to the volumes being much lower than the capacities. We have clearly identified the markets in USA, Italy, Australia and Sri Lanka and aim to concentrate in these markets to achieve our growth. Establishing our presence in these markets took us a little longer time than planned. Further, some of the South East Asian markets that we were exporting saw a significant drop in demand during the year.

During the year, we achieved a favourable product-mix by exporting more CDW tubes which are higher value added products. Over the next few years, the focus on CDW tubes will continue.

In the strip division we had added capacity of 55000 tonnes by commissioning the Wide Width Mill at Avadi in anticipation of increase in demand for CR steel strips from the auto industry. However, due to larger imports and recessionary conditions, our capacity utilisation was below plan. With the introduction of the recent Finance Bill our situation has improved since the import duty on CR coils has been increased from 25% to 30% and on top of that there is a 4% hike in customs duty. Together these increases will make imports unviable. Further, steel makers have steeply increased the price of CR and this will help us, as this will now become economical for us to use our Wide Width Mill to produce CR ourselves from HR for our requirements of tubing and metal sections.

Roll Form Division

Sales volume for the division was 18442 tonnes for the year 1997-98 as against 22632 tonnes in 1996-97. The drop in the home market was mainly due to lower offtake by the Auto and LCV industries and also because of lower offtake by the pollution control industry due to delay in implementation of power projects.

The export turnover was Rs.235 lakhs, an increase of Rs.83 lakhs over last year. With RFD signing a Frame agreement with ABB Worldwide for supply of Collecting Electrodes for ABB's projects abroad, a steady increase is expected in the export of Collecting Electrodes in future.

The division's new project at Bawal, Haryana for manufacture of door frames for Maruti's 800 cc car is nearing completion and commercial production is expected in the 2nd quarter of this year.

The division entered into an agreement with Hyundai Motor India Limited (HMIL) for supply of car door frames. The cost of the project is Rs.1265 lakhs over two phases. The project is in progress and the first phase is expected to start production by October 1998.

DIVIDEND

Your Board has already paid an interim dividend of Re.1 (10%) per equity share of Rs.10 each. The Directors now recommend to the Annual General Meeting the declaration of a final dividend for the year ended March 31, 1998 of Re.1 (10%) per equity share of Rs.10 each thus making a total dividend of Rs.2 per share (20%)

DIRECTORS

Mr. M Narasimham and Mr. M.V. Subbiah retire by rotation at the ensuing Annual General Meeting and they are eligible for reappointment.

During the year Mr. D.M. Satwalekar was co-opted as a Director of your company at the meeting of the Board of Directors on June 19, 1998. He will hold Office upto the



ensuing Annual General Meeting. The company has received notice under Section 257 of the Companies Act 1956 from a member proposing the candidature of Mr. D.M. Satwalekar to the Office of Director.

INDUSTRIAL RELATIONS

Industrial relations remained cordial.

AUDITORS

Messrs. Fraser & Ross retire at the ensuing Annual General Meeting and are eligible for reappointment.

COST AUDITORS

Messrs. S. Sankaranarayanan and V. Kalyanaraman have been appointed as Cost Auditors for Cycles and Tubes respectively for the financial year ending 31st March, 1999.

DEPOSITORY SYSTEM

The requisite facilities for dematerialisation of the company's shares in accordance with the provisions of the Depositories Act, 1996 are fully operational and shareholders may avail of such facilities.

PERFORMANCE OF SUBSIDIARIES

The operations of Teeaye Investments Limited, the wholly owned subsidiary, resulted in a profit before tax of Rs. 127.79 lakhs. A dividend of Rs. 90 lakhs has been paid on the equity shares for the year.

The operations of Parry Overseas Limited and its subsidiaries viz., Chandni Pensioenmaatschappij NV and Empeno B.V.

was affected throughout 1997-98 due to severe recession in the international market. Further the operations of Empeno set up for manufacture and exports of bicycles at Holland was also facing stiff competition. The operations were found to be not viable and therefore it was decided to close the operations. Accordingly, Empeno B.V. is under liquidation and the process is expected to be completed in the next couple of months. It is expected that the impact of the closure would be minimal since the operations were largely reduced in the past one year and the company has also liquidated most of its stock and effected recoveries in the last few months.

GENERAL

The particulars of employees under Section 217 (2A) of the Companies Act, 1956 and the particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo under Section 217 (1) (e) of the Companies Act, 1956 is annexed.

The Directors gratefully acknowledge the continued cooperation and help received from TI Group plc., U.K. The Directors wish to thank the Financial Institutions, Banks, customers, depositors, suppliers and shareholders for their continued support. Thanks are also due to the employees of the Company for their contribution to the achievement of the year's performance.

On behalf of the Board

CHENNAI
19th June, 1998

M.V. SUBBIAH
Chairman

TUBE INVESTMENTS OF INDIA LIMITED

ANNEXURE TO DIRECTORS' REPORT

Information under Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of Directors' Report.

POWER AND FUEL CONSUMPTION	1997-98	1996-97
1. Electricity		
(a) Purchased		
Units (Kwh)	3,70,98,565	3,32,76,058
Total amount (Rs.)	13,35,82,803	10,04,04,867
Rate/unit (Rs.)	3.60	3.02
(b) Own Generation through diesel generator		
Units (Kwh)	29,52,817	17,54,513
Units per ltr. of diesel (Kwh)	3.32	3.48
Cost per unit (Rs.)	2.86	2.34
(c) Own Generation through wind mills (Units)	19,08,354	23,05,816
2. Furnace Oil		
Quantity (K.ltrs)	251	118
Total amount (Rs.)	16,63,460	7,07,712
Average Rate/K.ltr (Rs.)	6,627	6,014
Consumption per unit of production		
Products (per Tonne)		
A. Strips & Tubes		
Electricity (Kwh)	323	349
B. CRF Sections		
(a) TI Metal Sections, Nemilicherry		
Electricity (Kwh)	52	54
Furnace Oil (ltrs)	—	86
(b) TI Press Metal, Tarapore		
Electricity (Kwh)	69	61

CONSERVATION OF ENERGY

The energy saving measures carried out by the company during the year under review included installation of soft starters for low load motors, variable speed drives for straighteners and G.P. blowers in the tubes division. Further measures carried out included installation of energy efficient lighting, transparent roof in bell furnace and Delta Star relay in cooling towers. These measures were carried at a cost of approximately Rs.11 lakhs and is expected to result in annual savings of approximately Rs. 12 lakhs.

In the Cycles Division conversion of electric oven to oil fired oven type for dip phosphating plant for home welded module was carried out. Further measures were carried out in installing 100 CFM compressors and automatic voltage regulators for lighting loads in export modules. These would result in savings of approximately Rs.1.37 lakhs p.a.

In the Roll Form division, the company replaced AC Motor with DC Motor in the 1000 mm Mill resulting in savings of approximately Rs.0.36 lakhs p.a.

During 1998-99, the company proposes to invest approximately Rs. 45 lakhs in the tubes division on new energy conservation measures such as usage of kerosene in the place of high speed diesel (HSD) oil in 3 ton annealing furnace, usage of furnace oil in the place of HSD in Aquatherm for wet process and decentralisation of air compressors and waste heat recovery boiler in 3 ton furnace.

RESEARCH AND DEVELOPMENT

The Company's tube division has an in-house R & D Unit recognized by the Ministry of Science and Technology.

The R & D efforts were in the areas of Calorising Tubes where



the company developed state-of-art technology in diffusion coating of aluminium on mild steel tubes to increase the high temperature corrosion resistance especially in chemical environment. The company was able to achieve 100% productivity in CDW tubes by developing a novel process viz., Double Draw Die for cold tube drawing operation of Precision Steel Tubes. Another significant area in R&D was development process for true scalloping (non scalloping) CRCA Steel Strips for bearing and chain applications.

The company in co-ordination with Tata Research Design and Development Centre, Pune conducted mathematical modeling and simulation studies in continuous roller hearth furnace for tube annealing to increase productivity through optimising furnace parameters.

The Manufacturing System Redesign implemented in cycles division last year, have started yielding benefits in better productivity of labour, quick servicing orders and focussed attention on quality.

The company launched 15 new models in Standards, SLRs, kids and MTB segment during the year under review. Each model was launched to meet the requirements of target customers. In the kids segment as many as 8 new models were launched. The BSA Ace has the features of 16" BMX, oversized tubing frame, coloured tyres and foam pads. In BSA Trin Trin 20" frame with integral carrier, front basket and trainer wheels are the attractions.

In the standard segment Hercules Shakti and BSA Diana are the new models introduced during 1997-98. In Hercules Shakti, over sized tubing welded frame, 6 ply tyre, longer mud-guards and Heavy duty pedals are the main features. In the MTB segment three new models were launched for the Juniors. Additionally, "Top Gear" model, an MTB was introduced with new twin bow frame, 5 speed lancet, carrier and PU saddle.

Expenditure on R&D	Rs in Lakhs
a) Capital	57.79
b) Recurring	23.78
c) Total	81.57
d) Total R&D expenditure as a percentage to total turnover	0.13

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

The product development efforts in the tubes division were in the areas relating to development of tubes and strips towards

meeting stringent specifications of the foreign collaborators of automobile industries in India, development of special quality of Cold Rolled Extra Deep Drawing Steel Strip and New Draw Bench with automation. Latest aids in computer design have also been added to the facilities for bringing out new design in development of tube mill rolls. Development of new tube mill, draw benches, finned tubes equipments, CRNO process for strips are some of the developments carried out during the year under review.

IMPORTED TECHNOLOGY

Pursuant to the technology transfer agreement signed by the company with M/s Edward Rose Ltd., UK, the machineries required for the 800 cc Maruti Door Frame project sourced from U.K. have been received and erected. Complete technical documentation has also been received from Edward Rose Ltd., U.K. The company completed first stage of trial production of rear door frames. The project will be commissioned during the second quarter of 1998-99.

The company during the year entered into a Technology Transfer Agreement with Dong Won, Korea for manufacture of Door Frames for Hyundai Cars. The project coming up at Nemilicherry near Chennai is under implementation and is expected to be commissioned by October, 1998.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The company's total exports during the year under review amounted to Rs.60.29 crores. The company continues to look for new developments in bicycles design, painting etc. to cater to the export requirements. The EOU at TPI consolidated its business in Australia and commenced regular exports of CDW tubes to Italy and USA. The company is focussing on increasing CDW volumes and targeting the US market for these products.

In the Roll Form Division the company signed an agreement with ABB Worldwide for supply of Collecting Electrodes for ABB's projects abroad which would result in increase in export of Collecting Electrodes in future.

	Rs. in Lakhs
i) Foreign Exchange Earnings (CIF value)	6028.77
ii) Foreign Exchange Outgo	3200.44

On behalf of the Board

CHENNAI
19th June, 1998

M.V. SUBBIAH
Chairman

TUBE INVESTMENTS OF INDIA LIMITED

ANNEXURE TO DIRECTORS' REPORT

Information under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 and forming part of the Directors' Report for the year ended 31st March, 1998.

Name	Designation	Gross Remuneration (Rs.)	Qualification & Experience (Years in brackets)	Date of Commencement of Employment	Age	Last Employer	Last Designation
Ananthasubramaniam	G Mktg. Manager (Exports)	377753	B.E, MIE, PGDBA (25)	01.02.90	49	Ucal Exports (P) Ltd.	Dy. General Manager
Balasubramanian K	General Manager (Finance)	418548	B.Sc, ACA (17)	02.09.91	44	Price Water House, Liberia & Ghana	Manager
Dayalan V	Mfg. Manager - ERW	357136	B.E. (Mech.) (25)	17.12.84	50	Rangam Electronics Limited	Works Manager
Devanathan R	General Manager (E & D)	474391	MIE,MIEE, PG Dip.in SQC/OR (37)	22.06.72	57	Enfield India Ltd.	Engineer I.E.
Diwakar M R	Chief Manager (Taxation)	424986	B.Com (Hon)(26)	03.08.92	47	Puralator India Ltd	Sr.Manager (Finance)
Gopalapillai T M	Chief Manager (Engg. & Devt)	437377	DME, PG Dip Metl&Elec (27)	02.08.71	46	—	—
Gopalrathnam S S	General Manager (Tubes)	467173	B.Com. FICWA (18)	22.08.79	39	—	—
Gopu R	Sr. Mgr. (Metal Treatment)	343364	M.Sc., PGDBA Dip. in SC (28)	02.03.83	50	Tamilnadu Alkaline Batteries Limited	Production & Quality Supdt.
Kaushik S V	Finance Manager	380830	B.Com., PGDBM (21)	10.03.86	43	EID- Parry (India) Ltd	Finance Manager
Krishnamachari D	Sr. Mgr. Qlty Mgt.	314074	B.Sc., M.E. (Mech. Engg.) (19)	01.09.94	42	India Rubber Ltd.	Works Manager
Leelaram P D	Chief Manager (Marketing)	415699	B.Sc. MBA (25)	02.02.81	48	TI & M Sales Ltd	Regional Sales Manager
Madan V	Company Secretary	431191	B.Com.,ACA, ACS (16)	09.06.93	41	Eicher Span Finl. Services Ltd.	Sr.Manager Finance
Moulesswaran S	Chief Manager (Maint)	316277	B.E. (Mech.Engg) (26)	27.02.85	48	Ashok Leyland Ltd.	Supdt.
Nagaraja A R	Marketing Manager (Strips)	410458	B.E. (Mech) (32)	01.01.88	55	Uttam Galva Steel Ltd.	Project Manager
Nambiar K R	Marketing Manager (Spares)	379743	B.Com., (32)	24.12.68	48	Western India Erectors	Sales Asst.
Nirmal Harris S T	Manufacturing Manager(RFD)	435363	M.E (Prodn.Engg.) (29)	17.01.92	51	Ashok Leyland Ltd.	Dy. Divisional Manager
Natarajan D	Vice President (Project Division)	812729	B.Sc.,M.Sc.(Dip in German) (37)	20.12.73	60	Precision Fasteners Ltd.	Marketing Manager
Nithyanandam S	Sr.Manager (Prodn. Engg.)	345063	D.M.E. (27)	04.08.71	48	—	—
Perumal K	Mfg. Manager (WWCRRM)	362817	B.E. (Metallurgy), MBA (Mktg.) (22)	17.05.76	48	—	—
Paul K K	General Manager (Exports)	451766	B.Sc., MBA (15)	23.11.83	39	Shaw Wallace & Co. Ltd.	Mktg.Services Executive
Pala Palaniappan	General Manager (Group PR)	479308	B.Com (26)	01.05.72	55	—	—
Peter S C Collison	Chief Manager (Design. & Dev)	370044	B.E. (Mech.) (32)	15.12.65	55	—	—
Raj Mohan N	Dy. General Manager (Personnel)	393003	B.L. (20)	09.12.96	45	Maxworth International Ltd.	Divisional Manager (HRD)
Rajasekar K R	Chief Manager (PD & QA)	394253	B.Tech. (Mech.) (19)	05.12.94	40	Widia (India) Ltd.	Manager Q.E.
Ramachandran N	Executive on Deputation	730661	B.Sc. (Phy)DMIT (Electronic Engg.) DMM (Mktg)DIT,(Intl Trade) (23)	17.08.81	48	Carborundum Universal Ltd.	Project Manager
Raman C	Mfg. Manager - BCG	420420	DME (27)	10.08.71	46	—	—
Rajeswara Rao A	Executive on Deputation	512134	B.Sc.,M.A. (25)	16.01.85	46	Ashok Leyland Ltd.	Asst.Mgr.(Employment)
Ramkumar L	Vice President (TICI)	663289	B.Com.,PGDM, AICWA(19)	09.09.85	42	Ashok Leyland Ltd.	Asst.Mgr.(Int.Audit)
Rao C V C	Divl. Manager, Systems	349819	B.Sc., (27)	22.10.92	47	ITC Badrachalam Paper Boards Limited	Dy.Manager
Ramachandran P	Marketing Manager (Home)	439569	B.Tech. PG Dip Mgt (15)	23.11.89	40	Asian Paints I Ltd	Branch Manager
Rao P S	Divisional Manager (Mfg)	387388	B.E. (Metallurgy) (21)	25.05.95	46	Widia (India) Ltd.	Plant Manager
Shanmugham P	General Manager (E&D)	559692	B.E.(Mech), Dip in SQC & OR (34)	03.06.64	55	—	—
Sehanobis A K	Vice President (TPI)	602241	M.B.A (31)	19.11.73	56	TI & M Ltd.	Regl.Sales Officer
Shivaprasad G	General Manager(Projects)	515001	B.E.(Elect.)(25)	26.10.76	50	Shriram Refrigeration Industries Ltd.	Engineer(Maintenance)
Shyam Sundar V	Sales Manager (Tubes)	314115	B.E. (Mech. Engg.) PGDM (17)	07.05.84	39	Widia (India) Ltd.	Engg. Trainee
Subramanian S K	Chief Manager (Design & Devt.)	439584	B.E Mech,Dip in Mgt (25)	18.10.82	49	EMA (I) Ltd	Manager (M/C. Tool Design)
Suryanarayan A	Finance Manager (RFD)	418132	B.Com.,ACA, AICWA (22)	25.11.76	45	—	—
Sivakumar A	General Manager (E&D)	462981	B.Tech.(Mech) (30)	01.11.93	50	TI Diamond Chain Ltd.	Manager(Tech. & Devt.)
Sudharsan V	Sr. Manager (QA)	305049	B.Tech. (Met. Engg.) M.E. (18)	12.12.94	41	Wheels India Ltd.	Asst. Manager (Product Design)