


# It's not about the bike!

Tube Investments of India Limited • Annual Report 2001-02

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It is about the spirit that

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Tube Investments of India Limited (TI) posted an increase in its profit before tax from Rs 50.91 cr in 2000-01 to Rs 55.34 cr in 2001-02. This annual report is not a story about the bike.

made the growth possible.

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A slimy road.

Just the kind of surface that makes even the most seasoned rider slow his cycle to a stop. Not TI.

**Global slowdown. National economic recession. The financial year 2001-02 witnessed a modest growth of 5.5% in aggregate GDP. The growth in the manufacturing sector declined from 5.3% to 3.3%. India's general cycles market witnessed a decline.**

Just the market that TI needed to climb into the higher gears in 2001-02.

TL registered a Profit Before Tax (PBT) of Rs. 55.34 cr. a growth of 8.7%.

TI strengthened its overall share in the cycles market from 24 per cent in 2000-01 to 27 per cent in 2001-02.



A long race. Heavy  
baggage. Tired cyclist.

For years, TI prided itself on its manufacturing excellence, and made up to 80 percent of all the components that went into a bicycle.

In 2001-02, TI reconfigured its DNA. Consequently, a number of components are outsourced today.

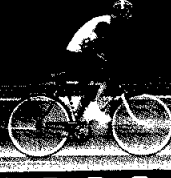
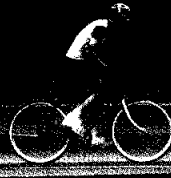
In 2002-03, TI expects to raise outsourcing further and transform its role from conventional manufacturing to product development, branding and marketing.

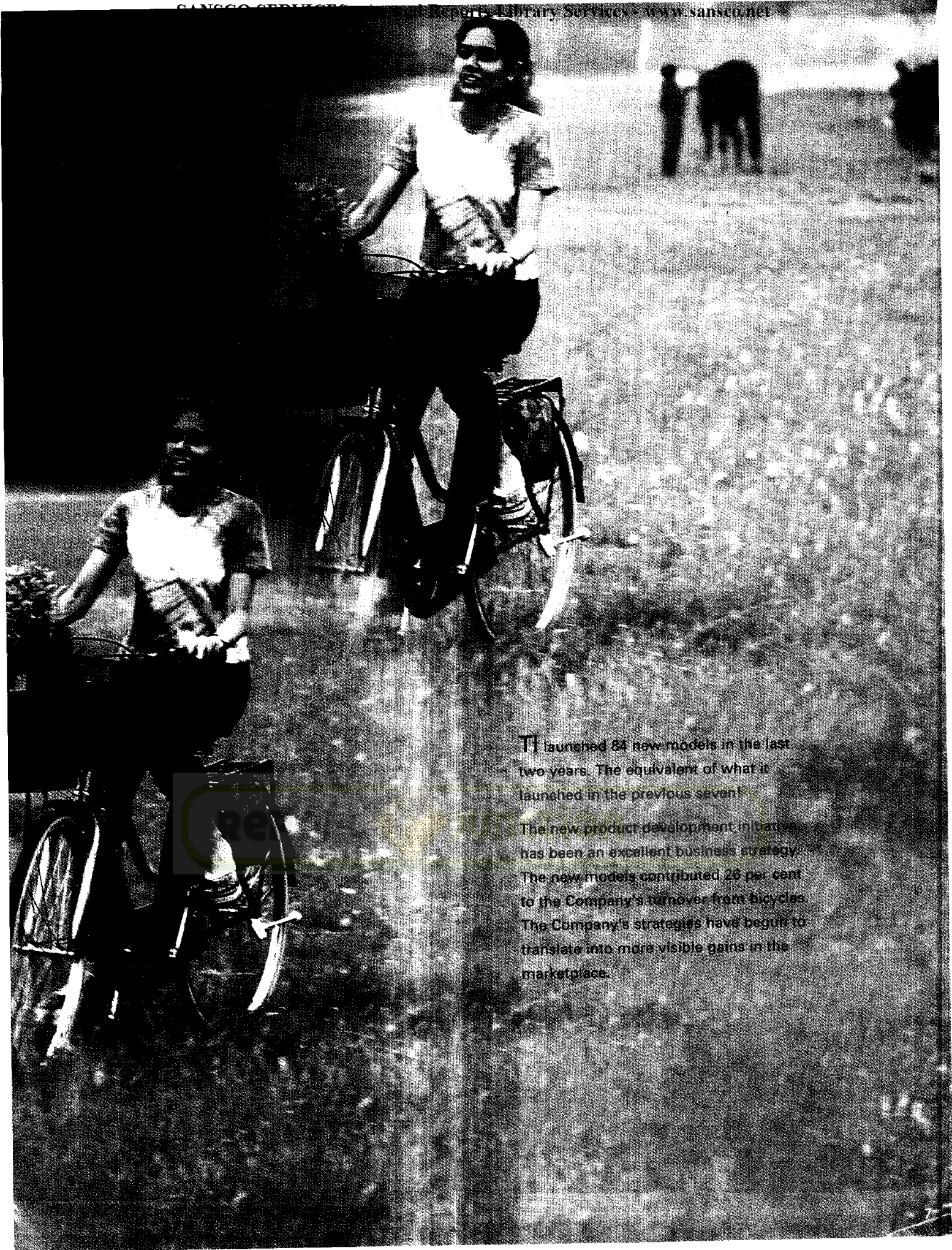
The cyclist stops.

Gives away baggage  
to other riders

Bike lighter now.

Rides faster.





TI launched 84 new models in the last two years. The equivalent of what it launched in the previous seven!

The new product development initiative has been an excellent business strategy. The new models contributed 26 per cent to the Company's turnover from bicycles. The Company's strategies have begun to translate into more visible gains in the marketplace.

# Impossible terrain?

Not if you are TI.

When the Company made the momentous decision to beat the recession with a community of component suppliers in close proximity around its plant at Ambattur near Chennai and Nashik, Maharashtra, it looked beyond those who possessed an existing experience in the business.

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