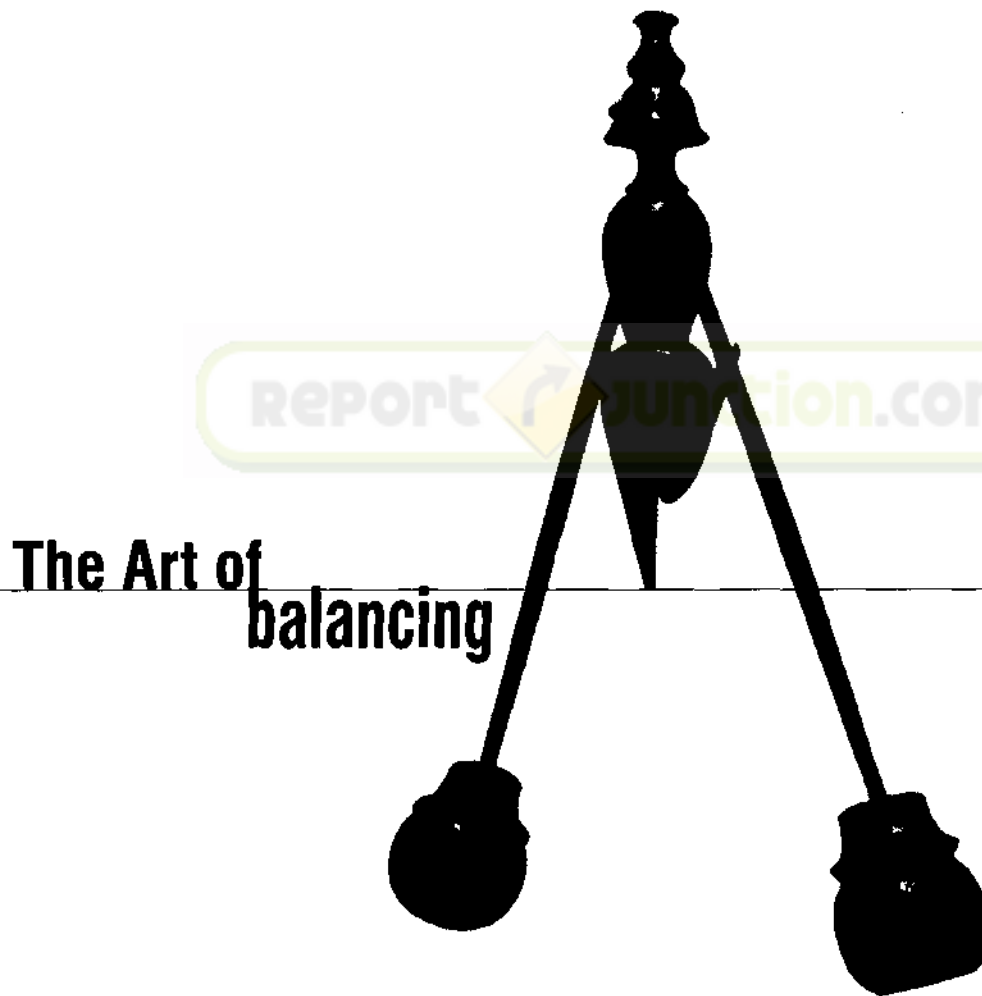




INDIA

Tube Investments of India Limited



The Art of
balancing

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Cautionary Statement

Certain expectations and projections regarding future performance of the Company referenced in the annual report are 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 that may be indicated by such statements.



The Art of Balancing

The "art of balancing" is fundamental for a perfect state of being. Any pursuit in life, from equitable trade to equanimity of mind, aims at achieving the ultimate equilibrium.

When we talk of balance in Nature, we refer to the coexistence of opposing forces: Predator and prey, negative and positive, the calm that follows a storm. Perfect balance is achieved at the midpoint.

In a constantly shifting world, it takes immense concentration, specialist tools and proven techniques to maintain balance.

And emerge victorious amidst challenging market conditions!

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the TI way

Report  Junction.com

TI has evolved a successful business portfolio over the years. It now provides opportunities for growth on a global scale.

In 2005-06, TI stepped up its operating profit by 20 percent over last year, despite wading through uncertain market conditions in its bicycle business.

The result of a balanced portfolio...

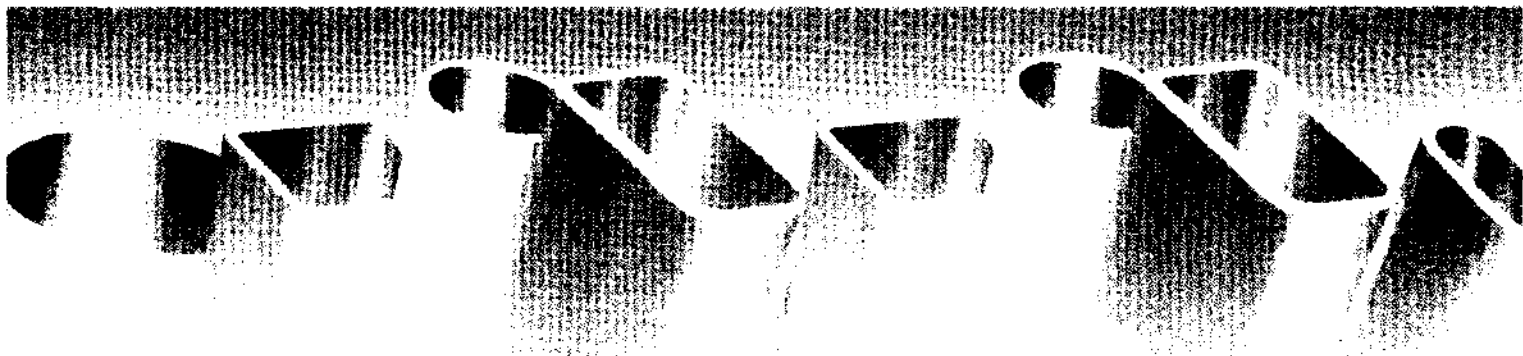


Reach for New Heights

Dahi Handi has many variations across regions but no parallels. Celebrated as part of Jānmashtami, a religious festival, a large earthen pot filled with dahi-poha is hung high. Young men form a human pyramid to reach the top and break the pot, while women splash water to prevent them from doing so.

*The stronger and wider the base,
the higher the reach!*





the TI way

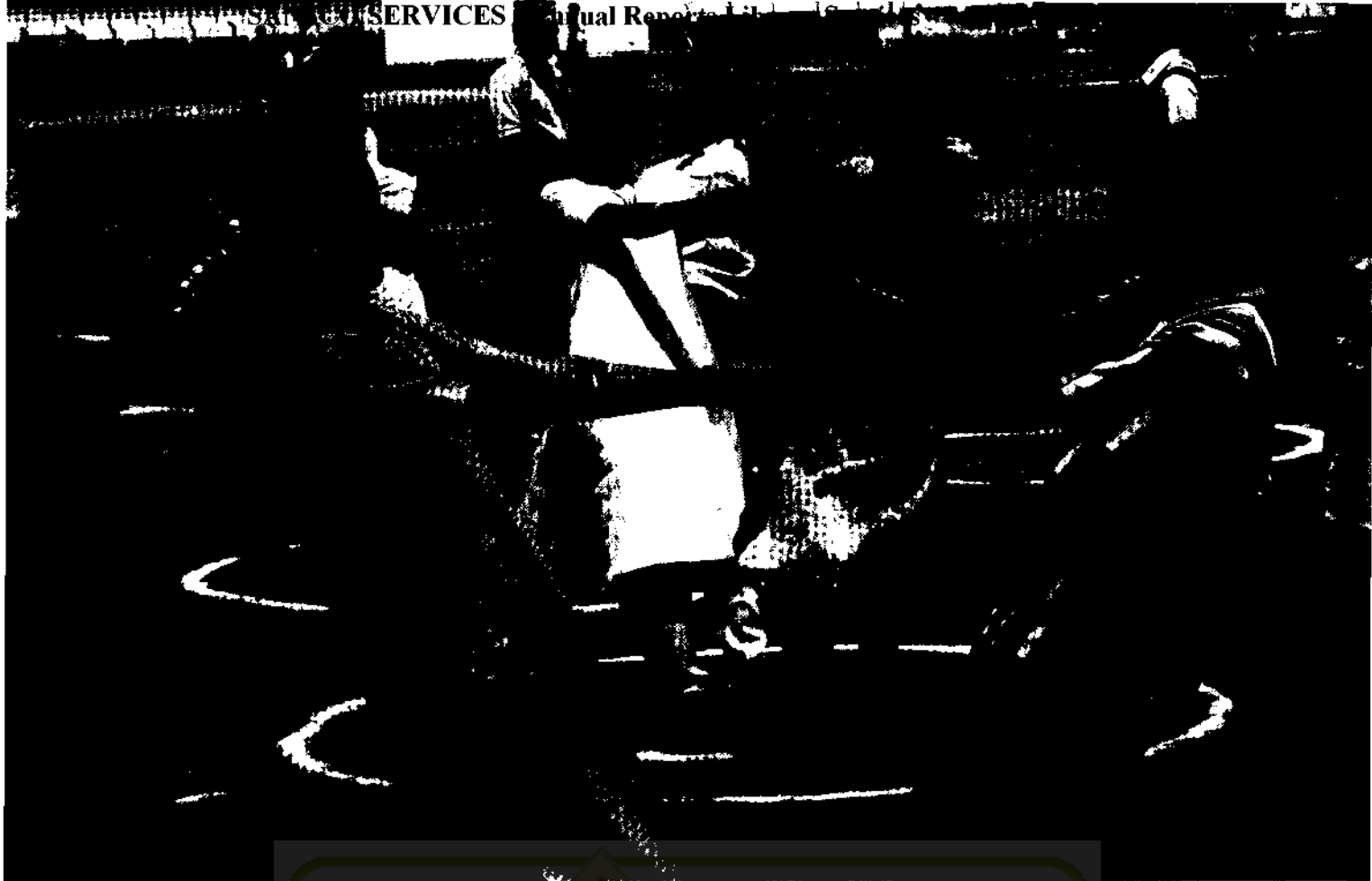
Over the past five decades, TI has honed its collective strengths in its metallurgical, engineering, design & development competencies in precision tubes and tubular components.

Creating the base for its engineering business while extending its reach in the fast-paced auto industry in India and abroad.

Today, TI has the organisational agility, application engineering skills and lean cost structure to partner with customers in developing new products.

In 2005-06, the operating profit of the engineering business crossed Rs. 100 crores. TI raised its high-end tube making capacity from 64K to 73K Tons per annum. TI has also moved to spread its manufacturing base overseas. The first tube manufacturing facility in China is being established.

A strong foundation in engineering helps TI scale new heights...



a celebration of partnership

The popular children's game of merry-go-round is a perfect example of balance at work in collaborations. The partners, holding each other's hands, spin each other while finding the anchor in the strength of the "hand-held" partnership.

***The stronger the
bond, the faster you
can go!***



the TI way

Report  junction.com

TI has joined hands with leading car manufacturers in India for the supply of doorframes for their popular models. Just as doorframes should perfectly fit into the body of the car, the supply of doorframes should perfectly match the production schedules of the auto majors. Being the single source supplier, TI forms the fulcrum, which valued customers depend upon for just-in-time production of quality cars.

In 2005-06, another leading car manufacturer in India has expressed interest in teaming up with TI for the supply of doorframes.

Trust goes hand-in-hand with quality...



Skill affords survival

The balancing pole is the key to walking the tightrope.

In street circuses in India, young girls and boys walk the tightrope at heights of up to 50 feet. As there are no safety nets, the balancing pole is the only tool and source of security. A high degree of skill and agility is essential to use it.

To walk tall, you need agility and skill!

