

**Tube Investments of India Limited**

"Chola Crest", No. C54-55 & Super B-4,
Thiru - Vi - Ka Industrial Estate, Guindy, Chennai-600 032.
Tel: 91 44 4217 7770-5 Email: tii-secretarial@tii.murugappa.com
Website: www.tiindia.com CIN: L35100TN2008PLC069496

13th May 2026

National Stock Exchange of India Limited
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

Scrip Symbol: TIINDIA

Security Code: 540762

Dear Sir / Madam,

Sub: Outcome of Board meeting

Further to our letter dated 30th April 2026, we write to inform that at the meeting held today (13th May 2026), the Board of Directors of the Company has approved the following:

1. Audited financial results for the quarter and financial year ended 31st March 2026:

The Board of Directors of the Company has approved the Audited Standalone and Consolidated financial results for the quarter and financial year ended 31st March 2026.

Accordingly, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we enclose the following:

- i) Statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March 2026;
- ii) Auditors' Report on the Audited Standalone and Consolidated Financial Results.

We hereby confirm that the Statutory Auditors of the Company have issued the audit reports on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March 2026 with unmodified opinion.

The aforesaid financial results are being uploaded on the website of the Company at <https://tiindia.com/>. An extract of the aforesaid financial results along with a Quick Response (QR) Code will be published in English and Tamil newspapers within the time stipulated.

A copy of the press release on the Audited Financial Results for the quarter/year ended 31st March 2026 is enclosed.



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2. Recommendation of Final Dividend:

The Board of Directors has recommended a final dividend of Rs.1.50 (Rupee One and Paise Fifty only) per equity share of Rupee 1/- each for the financial year ended 31st March 2026. Together with the interim dividend of Rs.2/- per share paid on 25th February 2026, the total dividend for the financial year 2025-26 works out to Rs.3.50 (Rupees Three and Paise Fifty only) per share. The said final dividend, if approved by the Members at the ensuing AGM, will be paid within 30 days from the date of the AGM (i.e., on or before 12th September 2026) to those shareholders whose names appear in the Register of Members as on 7th August 2026.

3. 18th Annual General Meeting:

The 18th Annual General Meeting ("AGM") of the Members of the Company will be held on **Friday, 14th August 2026** through video conferencing or other audio-visual means.

4. Long-term borrowing for an aggregate sum not exceeding Rs.350 Cr:

The Board has approved long-term borrowing up to Rs. 350 Cr. by way of term loan and/or by way of issue of privately placed secured non-convertible debentures, in one or more tranches, if required, to meet the Company's fund requirements for FY 2026-27.

For your information, the Board meeting commenced at 12:30 P.M. and concluded at 2.05 P.M.

Please take the above on your record.

Thanking you.

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LIMITED

S KRITHIKA
COMPANY SECRETARY

Encl:

Independent Auditor's Report on the Quarterly and Annual Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Tube Investments of India Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and annual Standalone Financial Results of Tube Investments of India Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Results

The Statement has been prepared on the basis of the Standalone Annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Aniruddh Sankaran

Partner

Membership No.: 211107

UDIN: 26211107ZJSIDF2100

Place: Chennai

Date: May 13, 2026



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Audited Standalone Financial Results for the Quarter and Year Ended 31st March 2026

(₹ in Crores unless specified)

S.No	Particulars	Quarter Ended			Year Ended	
		31-03-2026 (Refer Note 10)	31-12-2025	31-03-2025 (Refer Note 10)	31-03-2026	31-03-2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Contract with Customers					
	a) Revenue from operations	2,144.58	2,033.41	1,842.21	8,071.53	7,431.40
	b) Other Operating Revenues	133.99	118.81	115.04	484.82	461.13
	Total Revenue from Operations	2,278.57	2,152.22	1,957.25	8,556.35	7,892.53
2	Other Income	159.26	7.78	150.22	210.99	207.47
3	Fair value Gain on Compulsorily Convertible Preference Shares (CCPS) in Subsidiary	4.40	-	569.00	6.80	569.00
4	Total Income (1+2+3)	2,442.23	2,160.00	2,676.47	8,774.14	8,669.00
5	Expenses					
	(a) Cost of Materials Consumed	1,292.41	1,232.41	1,089.03	4,916.86	4,412.01
	(b) Purchase of Stock-in-Trade	139.15	114.47	117.34	473.60	526.11
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	7.08	(24.95)	11.94	(55.18)	12.80
	(d) Employee Benefits Expense	185.71	173.62	173.99	699.50	679.52
	(e) Finance Costs	1.12	1.43	5.19	7.84	24.71
	(f) Depreciation and Amortisation Expense	48.68	47.68	46.31	188.80	168.81
	(g) Other Expenses	403.12	347.26	336.96	1,437.17	1,301.51
	Total Expenses	2,077.27	1,891.92	1,780.76	7,668.59	7,125.47
6	Profit Before Exceptional Items and Tax (4 - 5)	364.96	268.08	895.71	1,105.55	1,543.53
7	Exceptional Items (Refer Note 3)	(7.75)	(15.00)	(15.67)	(22.75)	(19.13)
8	Profit Before Tax (6 + 7)	357.21	253.08	880.04	1,082.80	1,524.40
9	Tax Expense					
	Current Tax (including tax pertaining to earlier years)	67.89	68.77	65.20	255.28	223.67
	Deferred Tax	5.80	(4.68)	1.19	0.17	4.07
	Total	73.69	64.09	66.39	255.45	227.74
10	Profit After Tax (8 - 9)	283.52	188.99	813.65	827.35	1,296.66
11	Other Comprehensive Income					
	a) Items not to be reclassified to profit or loss in subsequent periods					
	Re-measurement Gain / (Loss) on Defined Benefit Obligations (Net) and Net Gain/(Loss) on Equity instruments through Other Comprehensive Income	11.38	(1.12)	3.71	8.02	(3.55)
	Income Tax Effect	(0.15)	-	-	(0.15)	-
	b) Items to be reclassified to profit or loss in subsequent periods					
	Net movement on cash flow hedges	(1.39)	7.89	3.61	(4.94)	1.25
	Income Tax Effect	0.35	(1.99)	(0.91)	1.24	(0.31)
	Other Comprehensive Income for the period	10.19	4.78	6.41	4.17	(2.61)
12	Total Comprehensive Income (10 + 11)	293.71	193.77	820.06	831.52	1,294.05
13	Paid-up Equity Share Capital (Face Value of ₹1 Each)	19.36	19.35	19.35	19.36	19.35
14	Reserves and Surplus (i.e Other Equity)				5,968.03	5,191.29
15	Networth				5,987.39	5,210.64
16	Basic Earnings Per Share (in ₹) - Not Annualised in respect of quarterly / interim periods	14.65	9.77	42.06	42.76	67.03
17	Diluted Earnings Per Share (in ₹) - Not Annualised in respect of quarterly / interim periods	14.65	9.76	42.02	42.74	66.98

For Tube Investments of India Limited



 Mukesh Ahuja
Managing Director

Place : Chennai

 Date : 13th May 2026


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CIN:L35100TN2008PLC069496

Audited Standalone Segment wise Revenue, Results, Segment Assets, Segment Liabilities and Capital Employed

(₹ in Crores)

S.No	Particulars	Quarter Ended			Year Ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Refer Note 10) (Audited)	(Unaudited)	(Refer Note 10) (Audited)	(Audited)	(Audited)
1	SEGMENT REVENUE					
	Engineering	1,494.92	1,437.51	1,228.67	5,612.28	5,028.73
	Metal Formed Products	420.94	408.38	403.14	1,602.94	1,564.80
	Mobility	207.61	183.06	180.78	782.84	670.79
	Others	245.95	213.72	244.07	922.85	986.64
	Un-allocable Operating Income	3.36	3.39	5.93	14.47	15.38
	Total	2,372.78	2,246.06	2,062.59	8,935.38	8,266.34
	Inter Segment Revenue	(94.21)	(93.84)	(105.34)	(379.03)	(373.81)
	Total Revenue from Operations	2,278.57	2,152.22	1,957.25	8,556.35	7,892.53
2	SEGMENT RESULTS					
	Engineering	175.95	195.66	141.80	689.12	617.12
	Metal Formed Products	35.15	46.33	39.41	162.40	161.06
	Mobility	4.24	4.06	4.33	19.41	4.76
	Others	15.65	19.09	12.76	70.25	47.80
	Total	230.99	265.14	198.30	941.18	830.74
	Finance Costs	(1.12)	(1.43)	(5.19)	(7.84)	(24.71)
	Exceptional Items (Refer Note 3)	(7.75)	(15.00)	(15.67)	(22.75)	(19.13)
	Fair value Gain on Compulsorily Convertible Preference Shares (CCPS) in Subsidiary	4.40	-	569.00	6.80	569.00
	Other Net Un-allocable Income / (Expense) and Inter Segment Eliminations	130.69	4.37	133.60	165.41	168.50
	Profit before Tax	357.21	253.08	880.04	1,082.80	1,524.40
3	SEGMENT ASSETS					
	Engineering	2,390.08	2,436.29	2,169.24	2,390.08	2,169.24
	Metal Formed Products	632.17	616.39	599.67	632.17	599.67
	Mobility	218.67	210.55	207.16	218.67	207.16
	Others	273.66	271.53	284.46	273.66	284.46
	Other Un-allocable Assets	4,042.41	3,762.81	3,384.06	4,042.41	3,384.06
	Inter Segment Assets	(65.90)	(62.72)	(73.38)	(65.90)	(73.38)
	Total	7,491.09	7,234.85	6,571.21	7,491.09	6,571.21
4	SEGMENT LIABILITIES					
	Engineering	892.23	890.82	764.11	892.23	764.11
	Metal Formed Products	256.36	270.42	221.30	256.36	221.30
	Mobility	162.33	138.62	119.94	162.33	119.94
	Others	150.30	141.17	137.25	150.30	137.25
	Other Un-allocable Liabilities	107.14	131.75	96.39	107.14	96.39
	Inter Segment Liabilities	(65.90)	(62.72)	(73.38)	(65.90)	(73.38)
	Total	1,502.46	1,510.06	1,265.61	1,502.46	1,265.61
5	CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)					
	Engineering	1,497.85	1,545.47	1,405.13	1,497.85	1,405.13
	Metal Formed Products	375.81	345.97	378.37	375.81	378.37
	Mobility	56.34	71.93	87.22	56.34	87.22
	Others	123.36	130.36	147.21	123.36	147.21
	Other Un-allocable Assets net of Liabilities	3,935.27	3,631.06	3,287.67	3,935.27	3,287.67
	Total	5,988.63	5,724.79	5,305.60	5,988.63	5,305.60

 Place : Chennai
 Date : 13th May 2026


For Tube Investments of India Limited


 Mukesh Ahuja
 Managing Director

Tube Investments of India Limited

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Audited Standalone Statement of Assets and Liabilities

(₹ in Crores)

Particulars	As at 31-Mar-2026 (Audited)	As at 31-Mar-2025 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1,477.32	1,251.29
Right-of-use assets	59.44	64.48
Capital Work-in-Progress	56.05	255.40
Investment Properties	4.32	4.41
Intangible Assets	5.42	6.20
Financial Assets		
(a) Investments in Subsidiaries, Joint ventures and Associate	3,499.02	3,122.16
(b) Other Investments	7.15	6.44
(c) Other Financial Assets	28.58	25.61
Deferred Tax Assets (Net)	1.34	0.42
Income Tax Asset (Net)	3.87	19.16
Other Non-Current Assets	35.45	35.44
	5,177.96	4,791.01
Current Assets		
Inventories	710.22	630.83
Financial Assets		
(a) Investments	277.02	-
(b) Trade Receivables	1,110.43	957.90
(c) Cash and Cash Equivalents	55.32	87.68
(d) Bank Balances other than (c) above	51.14	3.13
(e) Loans	0.14	0.02
(f) Derivative Instruments	-	4.62
(g) Other Financial Assets	8.94	11.33
Other Current Assets	101.26	89.73
	2,314.47	1,785.24
TOTAL ASSETS	7,492.43	6,576.25
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	19.36	19.35
Other Equity	5,968.03	5,191.29
Total Equity	5,987.39	5,210.64
Non-Current Liabilities		
Financial Liabilities		
(a) Lease Liabilities	45.90	49.00
Provisions	29.71	38.78
	75.61	87.78
Current Liabilities		
Financial Liabilities		
(a) Borrowings	-	100.00
(b) Lease Liabilities	4.49	4.36
(c) Trade Payables		
- total outstanding dues of micro enterprises and small enterprises	53.53	32.38
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,185.84	938.65
(d) Other Financial Liabilities	84.58	103.01
(e) Derivative Instruments	2.58	-
Other Current Liabilities	43.73	56.70
Provisions	42.21	39.15
Current Tax Liabilities (Net)	12.47	3.58
	1,429.43	1,277.83
TOTAL EQUITY AND LIABILITIES	7,492.43	6,576.25

Place : Chennai

 Date : 13th May 2026


For Tube Investments of India Limited


 Mukesh Ahuja
 Managing Director

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Audited Standalone Statement of Cash Flow

(₹ in Crores)

Particulars	As at 31-Mar-2026 (Audited)	As at 31-Mar-2025 (Audited)
A. Cash Flow from Operating Activities:		
Profit Before Tax	1,082.80	1,524.40
<u>Adjustments to reconcile Profit Before Tax to Net Cash Flows:</u>		
Depreciation and Amortisation Expense	188.80	168.81
Share based payment expenses	9.49	6.53
(Profit)/Loss on Property Plant and Equipment sold/discarded (Net) (including gain/ loss on termination of Right-of-Use Assets)	(0.60)	(1.22)
(Profit)/Loss on Sale of Investments at FVTPL (including unrealised fair value gain)	(11.67)	(7.08)
Impairment allowance for receivables and advances (including bad debts written off) (Net)	12.59	2.91
Impairment of investment in Subsidiary and Associate (Exceptional items)	-	19.13
Net Foreign Exchange differences (unrealised)	(4.58)	1.76
Finance Income	(2.90)	(1.42)
Finance Costs	7.84	24.71
Fair value Gain on CCPS in Subsidiary	(6.80)	(569.00)
Liabilities/Provisions no longer payable written back	(0.10)	(7.40)
Dividend Income	(155.89)	(142.27)
Operating Profit before Working Capital / Other Changes	1,118.98	1,019.86
Adjustments for :		
Increase/(Decrease) in Provisions and Government Grants	1.42	6.19
Increase/(Decrease) in Trade and Other Payables	266.75	(74.32)
Increase/(Decrease) in Other Financial Liabilities	(4.40)	0.26
Increase/(Decrease) in Other Current Liabilities	(12.97)	23.38
(Increase)/Decrease in Other Non Current Financial Assets and Non-Current Assets	(1.36)	(1.96)
(Increase)/Decrease in Other Current Financial Assets and Current Assets	(9.25)	(13.88)
(Increase)/Decrease in Trade and Other Receivables	(150.44)	(30.38)
(Increase)/Decrease in Inventories	(79.39)	6.88
Cash Generated From Operations	1,129.34	936.03
Income Tax paid (net of refunds)	(231.10)	(232.76)
Net Cash Flow from Operating Activities	898.24	703.27
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment, Intangible Assets and Leasehold Land (Including Capital Work In Progress adjusted for Capital Advances and Capital Creditors)	(233.77)	(426.63)
Proceeds from Sale of Property, Plant and Equipment	4.66	3.54
Purchase of Current Investments	(4,230.00)	(4,369.00)
Redemption of Current Investments	3,964.65	4,605.11
Purchase of Non Current Investments at FVTOCI	(0.12)	(0.68)
Purchase of Investments in Subsidiaries, Associates and Joint Ventures (including CCPS)	(370.06)	(173.09)
Proceeds/(Investment) in deposits (Net) and other Bank balances	(48.01)	(0.03)
Interest Income received	2.89	0.76
Dividend Received	155.89	142.99
Net Cash Used in Investing Activities	(753.87)	(217.03)
C. Cash Flow from Financing Activities:		
Proceeds from issue of equity shares (ESOP)	3.46	7.33
Proceeds from Short Term Borrowings	451.38	1,681.89
Repayment of from Short Term Borrowings	(551.38)	(2,042.55)
Payment of principal portion of lease liabilities	(4.62)	(4.50)
Finance Costs Paid	(7.84)	(25.07)
Dividends Paid	(67.73)	(67.68)
Net Cash Used in Financing Activities	(176.73)	(450.58)
Net Increase / (Decrease) in Cash and Cash Equivalents [A+B+C]	(32.36)	35.66
Cash and Cash Equivalents at the beginning of the Year	87.68	52.02
Cash and Cash Equivalents as at end of the Year	55.32	87.68

Place : Chennai

 Date : 13th May 2026


For Tube Investments of India Limited


 Mukesh Ahuja
 Managing Director

Notes :

- 1 The above standalone financial results of Tube Investments of India Limited ("the Company/TII") have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13th May 2026. The audit of standalone financial results has been carried out by the Statutory auditors of the Company.
- 2 An Interim Dividend of ₹2 (Rupees Two only) per equity of ₹1/- each was declared by the Company at the meeting of Board of Directors held on 4th February 2026 for the financial year 2025-26 and the same has been paid prior to 31st March 2026. Further, the Board of Directors has recommended a final dividend of ₹1.50 (Rupees One and Fifty paise only) per equity of ₹1/- each for the financial year 2025-26 at its meeting held on 13th May 2026.
- 3 Exceptional Items :
 - a) The Government of India notified the New Labour Codes, effective 21st November 2025. Based on the best information available at the time, management assessed the impact of these changes in respect of the period up to 21st November 2025, and has recognised additional gratuity and compensated absences related liabilities during the year (₹15 Cr for the quarter ended 31st December 2025 and an incremental ₹7.75 Cr for the quarter ended 31st March 2026, based on additional information available), which are presented as exceptional items. The Company will continue to monitor the clarifications in this regard and provide necessary accounting effect as and when such clarifications are issued.
 - b) During the year ended 31st March 2025, impairment loss of ₹19.13 Cr (₹15.67 Cr during quarter ended 31st March 2025 and ₹3.46 Cr during quarter ended 30th June 2024) was recognised towards Investments in Moshine Electronics Private Limited and Aerostravilos Energy Private Limited respectively.
- 4 During the quarter ended 31st March 2026, the Company has allotted 43,199 equity shares (11,780 equity shares for the quarter ended 31st December 2025; 17,171 equity shares for the quarter ended 31st March 2025) to its employees consequent to the exercise of options granted under the Company's Employees Stock Option Scheme ("ESOP 2017"). The total outstanding Employee Stock Options as at 31st March 2026 are 9,09,311 (3,15,810 as at 31st December 2025; 3,53,701 as at 31st March 2025).
- 5 During the year ended 31st March 2026, TII invested ₹100 Cr (₹25 Cr during the quarter ended 31st March 2026) towards subscription to Series A Compulsorily Convertible Preference Shares of 3xper Innoventure Limited, a subsidiary.
- 6 During the quarter and year ended 31st March 2026, TII invested ₹250 Cr towards subscription to Series C Compulsorily Convertible Preference Shares of TI Clean Mobility Private Limited, a subsidiary.
- 7 The company has entered into a Securities Subscription and Purchase Agreement & Shareholders' Agreement ("Definitive Agreements") on 6th February 2026 for staggered acquisition of up to 87% of the equity share capital of M/s. Orange Koi Private Limited ("Orange Koi") through a combination of purchase of equity shares from the existing shareholders and by way of subscription to fresh equity shares. Subsequently, in April 2026, TII acquired 76.24% of the paid-up equity share capital of Orange Koi for a total consideration of ₹35 Cr. Consequently, Orange Koi has become a subsidiary of the Company in April 2026.
- 8 During the quarter and year ended 31st March 2026, pursuant to the rights issue by TI Medical Private Limited, TII invested an amount of ₹20.06 Cr, representing its share of 67%.
- 9 The above Standalone Financial Results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.tiindia.com.
- 10 The figures of the last quarter are the balancing figures between the audited figures in respect of full financial years and published unaudited year to date figures up to the 3rd quarter of the respective financial years which are subject to limited review.
- 11 Previous periods' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.

Place : Chennai
Date : 13th May 2026



For Tube Investments of India Limited


Mukesh Ahuja
Managing Director



Independent Auditor's Report on the Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Tube Investments of India Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and annual consolidated financial results of Tube Investments of India Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint ventures for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements / financial results / financial information of the subsidiaries / associate / joint ventures, the Statement:

- i. includes the results of the entities listed in Annexure 1;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associate and joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate and joint ventures in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors / Trustees of the companies and entities (as applicable) included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in



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accordance with the provisions of the Act for safeguarding of the assets of their respective companies / entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors / Trustees of the companies and entities (as applicable) included in the Group and of its associate and joint ventures are responsible for assessing the ability of their respective companies / entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors / Trustees of the companies and entities (as applicable) included in the Group and of its associate and joint ventures are also responsible for overseeing the financial reporting process of their respective companies / entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement.



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We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

(a) The accompanying Statement includes the audited financial results/statements and other financial information of the following entities, which have been audited by other auditors:

- 20 subsidiaries, which are part of continued operations of the Group, whose financial results/statements include total assets of Rs. 5,456.70 crores as at March 31, 2026, total revenues of Rs. 836.66 crores and Rs. 3,101.89 crores, total net loss after tax of Rs. 266.51 crores and Rs. 717.45 crores, total comprehensive loss of Rs. 266.24 crores and Rs. 716.27 crores, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 288.45 crores for the year ended March 31, 2026;
- 1 subsidiary, which are part of discontinued operations of the Group, whose financial results/statements include total assets of Rs. 0.00 crore as at March 31, 2026, total revenues of Rs. Nil crore and Rs. Nil crore, total net profit after tax of Rs. Nil crore and Rs. Nil crore, total comprehensive income of Rs. Nil crore and Rs. Nil crore, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. Nil crore for the year ended March 31, 2026; and
- 3 joint ventures whose financial results/statements include Group's share of net loss of Rs. 0.09 crores and Rs. 0.36 crores and Group's share of total comprehensive loss of Rs. 0.09 crores and Rs. 0.36 crores for the quarter and for the year ended March 31, 2026 respectively.

The independent auditor's report on the financial results / financial statements / financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on the reports of such auditors and the procedures performed by us as stated above.

(b) The accompanying Statement includes unaudited financial results / statements and other unaudited financial information in respect of the following entities, which have not been audited:

- 10 subsidiaries, part of continued operations of the Group, whose financial results / statements and other financial information reflect total assets of Rs. 576.23 crores as at March 31, 2026, and total revenues of Rs. 35.50 crores and Rs. 127.33 crores, total net profit after tax of Rs. 12.63 crores and Rs. 50.63 crores, total comprehensive income of Rs. 12.63 crores and Rs. 50.63 crores, for the quarter and the year ended on that date respectively and net cash inflows of Rs. 1.69 crores for the year ended March 31, 2026;
- 1 subsidiary, part of discontinued operations of the Group, whose financial results/statements and other financial information reflect total assets of Rs. 1.87 crores as at March 31, 2026, and total revenues of Rs. Nil crore and Rs. Nil crore, total net profit after tax of Rs. Nil crore and Rs. Nil crore, total comprehensive income of Rs. Nil crore and Rs. Nil crore, for the quarter and the year ended on that date respectively and net cash inflows of Rs. Nil crore for the year ended March 31, 2026; and



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- 1 associate, whose financial results / statements includes the Group's share of net profit of Rs. Nil crore and Rs. Nil crore and Group's share of total comprehensive income of Rs. Nil crore and Rs. Nil crore for the quarter and for the year ended March 31, 2026 respectively.

These unaudited financial results / financial statements / financial information of these entities have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on such unaudited financial results / financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial results / financial statements / financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the matters in (a) above with respect to our reliance on the work done and the reports of the other auditors and in respect of the matters in (b) above with respect to the financial results / financial statements / financial information certified by the Management.

(c) The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Aniruddh Sankaran

Partner

Membership No.: 211107

UDIN: 26211107SUJDLF4175

Place: Chennai

Date: May 13, 2026



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Annexure 1 – List of entities included in the Consolidated Financial Results

1. Tube Investments of India Limited – Holding Company
2. Shanthi Gears Limited (Subsidiary)
3. Financiere C10 (Subsidiary) and its subsidiaries, viz:
 - a. Sedis SAS
 - b. Sedis GmbH
 - c. Sedis Company Limited
4. Great Cycles (Private) Limited (Subsidiary)
5. Creative Cycles (Private) Limited (Subsidiary)
6. CG Power and Industrial Solutions Limited (Subsidiary) and its subsidiaries (including its step-down subsidiaries), viz:
 - a. CG Adhesive Products Limited
 - b. CG International Holdings Singapore Pte. Limited
 - c. CG Power Equipments Limited
 - d. CG Sales Networks Malaysia Sdn. Bhd.
 - e. PT Crompton Prima Switchgear Indonesia (ceased to be a subsidiary w.e.f March 31, 2026)
 - f. CG International B.V.
 - g. CG Drives & Automation Netherlands B.V.
 - h. CG Drives & Automation Germany GmbH
 - i. CG Industrial Holdings Sweden AB
 - j. CG Drives & Automation Sweden AB
 - k. CG Power Americas, LLC
 - l. CG DE Sub, LLC
 - m. CG Semi Private Limited
 - n. G G Tronics India Private Limited
 - o. Axiro Semiconductor Private Limited
 - p. Axiro Semiconductor Inc.
 - q. Axiro Semiconductor Turkey Arařtırma ve Geliřtirme A.ř.
 - r. Axiro Semiconductor (Shenzhen) Co., Ltd.
7. TI Clean Mobility Private Limited ('TICMPL') (Subsidiary) and its subsidiaries, viz:
 - a. IPLTech Electric Private Limited ('IPLT')
 - b. TIVOLT Electric Vehicles Private Limited
 - c. Jayem Automotives Private Limited
 - d. TICMPL Technology (Shenzhen) Co Limited
8. Moshine Electronics Private Limited (Subsidiary)
9. TI Medical Private Limited (Subsidiary)
10. 3xper Innoventure Limited (Subsidiary) and its subsidiary:
 - a. 3Xper Innoventure Labs Limited
11. KCAL Tech System India Private Limited (Subsidiary)
12. Aerostrovilos Energy Private Limited (Associate)
13. X2 Fuels and Energy Private Limited (Joint Venture)
14. TICL Brands (India) Private Limited (Joint Venture)
15. Chola Foundation (Joint Venture)



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CIN:L35100TN2008PLC069496

Audited Consolidated Financial Results for the Quarter and Year Ended 31st March 2026

(₹ in Crores unless specified)

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2026 (Audited) (Refer Note 18)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note 18)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Revenue from Contract with Customers					
	a) Revenue from operations	6,018.82	5,651.51	5,017.29	22,221.18	18,915.14
	b) Other Operating Revenues	195.92	149.48	132.67	626.25	549.51
	Total Revenue from Operations	6,214.74	5,800.99	5,149.96	22,847.43	19,464.65
2	Other Income	117.09	105.84	158.25	387.21	371.06
3	Total Income (1+2)	6,331.83	5,906.83	5,308.21	23,234.64	19,835.71
4	Expenses					
	a) Cost of Materials Consumed	3,826.30	3,634.65	3,223.62	14,252.09	12,035.50
	b) Purchase of Stock-in-Trade	297.07	236.28	233.35	980.84	949.69
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(49.33)	(61.21)	(62.47)	(258.31)	(201.80)
	d) Employee Benefits Expense	614.60	568.08	476.68	2,278.85	1,789.69
	e) Finance Costs	15.79	15.45	16.48	61.99	63.46
	f) Depreciation and Amortisation Expense	174.93	173.46	136.69	664.28	492.22
	g) Loss on Fair valuation of Compulsorily Convertible Preference Shares	6.70	-	136.70	18.00	136.70
	h) Other Expenses	936.73	838.45	805.44	3,318.05	2,905.62
	Total Expenses	5,822.79	5,405.16	4,966.49	21,315.79	18,171.08
5	Profit/(Loss) Before share of Profit/(Loss) of Associate/Joint Ventures, Exceptional Items and Tax (3 - 4)	509.04	501.67	341.72	1,918.85	1,664.63
6	Share of Profit/(Loss) from Associate / Joint Ventures (net of tax)	(0.09)	(0.08)	(0.03)	(0.36)	(0.38)
7	Profit/(Loss) Before Exceptional Items and Tax (5 + 6)	508.95	501.59	341.69	1,918.49	1,664.25
8	Exceptional Items [Refer Note 4]	(10.97)	(56.99)	(8.08)	(67.96)	(11.05)
9	Profit/(Loss) Before Tax (7 + 8)	497.98	444.60	333.61	1,850.53	1,653.20
10	Tax Expense					
	Current Tax (Including taxes of earlier years)	217.37	194.57	96.84	757.30	446.55
	Deferred Tax	48.55	(28.94)	78.58	(23.04)	152.36
	Total	265.92	165.63	175.42	734.26	598.91
11	Profit/(Loss) After Tax from continuing operations (9 - 10)	232.06	278.97	158.19	1,116.27	1,054.29
	Profit / (Loss) from discontinued operations	1.95	-	-	1.95	-
	Tax expense of discontinued operations	-	-	-	-	-
12	Profit / (Loss) from discontinued operations (net of tax)	1.95	-	-	1.95	-
13	Total Profit/(Loss) (11 + 12)	234.01	278.97	158.19	1,118.22	1,054.29
	Profit for the year attributable to :					
	- Owners of the Company	85.45	165.86	46.53	636.84	673.71
	- Non-Controlling Interest	148.56	113.11	111.66	481.38	380.58
		234.01	278.97	158.19	1,118.22	1,054.29
14	Other Comprehensive Income					
	a) Items not to be reclassified to profit or loss in subsequent periods					
	Re-measurement Gain / (Loss) on Defined Benefit Obligations (Net) and Net Gain/ (Loss) on Equity instruments through other comprehensive Income	10.50	(1.02)	2.51	2.19	(14.72)
	Income Tax Effect	0.19	(0.14)	0.16	1.17	2.87
	b) Items to be reclassified to profit or loss in subsequent periods					
	Net movement on cash flow hedges and Exchange Difference on Translation of Foreign Subsidiaries	13.48	16.11	9.58	60.28	2.61
	Income Tax Effect	0.31	(2.15)	(1.42)	(2.81)	(0.84)
	Other Comprehensive Income for the period	24.48	12.80	10.83	60.83	(10.08)
	Other Comprehensive Income for the year attributable to :					
	- Owners of the Company	19.78	9.71	9.67	42.52	(6.22)
	- Non-Controlling Interest	4.70	3.09	1.16	18.31	(3.86)
15	Total Comprehensive Income (13 + 14)	258.49	291.77	169.02	1,179.05	1,044.21
	Total Comprehensive Income for the year attributable to :					
	- Owners of the Company	105.23	175.57	56.20	679.36	667.49
	- Non-Controlling Interest	153.26	116.20	112.82	499.69	376.72
16	Paid-up Equity Share Capital (Face Value of ₹1 Each)	19.36	19.35	19.35	19.36	19.35
17	Reserves and Surplus (i.e Other Equity)				7,732.05	5,516.38
18	Network				7,751.41	5,535.73
19	Basic Earnings Per Share (in ₹) - (Not Annualised in respect of quarterly/ interim periods) - Continuing Operations	4.36	8.57	2.41	32.85	34.83
20	Diluted Earnings Per Share (in ₹) - (Not Annualised in respect of quarterly/ interim periods) - Continued Operations	4.36	8.57	2.40	32.84	34.80
21	Basic Earnings Per Share (in ₹) - (Not Annualised in respect of quarterly/ interim periods) - Discontinued Operations	0.06	-	-	0.06	-
22	Diluted Earnings Per Share (in ₹) - (Not Annualised in respect of quarterly/ interim periods) - Discontinued Operations	0.06	-	-	0.06	-
23	Basic Earnings Per Share (in ₹) - (Not Annualised in respect of quarterly/ interim periods) -Continuing and Discontinued Operations	4.42	8.57	2.41	32.91	34.83
24	Diluted Earnings Per Share (in ₹) - (Not Annualised in respect of quarterly/ interim periods) - Continuing and Discontinued Operations	4.42	8.57	2.40	32.90	34.80



For Tube Investments of India Limited

 Mukesh Ahuja
 Managing Director

TUBE INVESTMENTS OF INDIA LIMITED

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CIN: L35100TN2008PLC069496

Audited Consolidated Segment wise Revenue, Results, Segment Assets, Segment Liabilities and Capital Employed

(₹ in Crores)

Particulars	Quarter Ended			Year Ended	
	31.03.2026 (Audited) (Refer Note 18)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note 18)	31.03.2026 (Audited)	31.03.2025 (Audited)
SEGMENT REVENUE					
Engineering	1,494.92	1,437.51	1,228.67	5,612.28	5,028.73
Metal Formed Products	420.94	408.38	403.14	1,602.94	1,564.80
Mobility	207.43	183.10	181.13	783.50	671.65
Electric Vehicles	181.14	188.99	150.94	682.87	540.66
Gears and Gear Products	134.74	116.40	152.05	517.38	603.46
Power Systems	1,487.26	1,326.29	993.48	5,138.18	3,509.71
Industrial Systems	1,791.33	1,730.84	1,750.96	6,747.04	6,375.81
Semiconductors	155.60	110.79	-	502.77	-
Medical	54.36	54.67	46.32	208.87	194.63
Others	384.75	341.40	355.64	1,441.76	1,369.63
Un-allocable Operating Income	3.36	3.39	5.93	14.47	15.38
Total	6,315.83	5,901.76	5,268.26	23,252.06	19,874.46
Inter Segment Revenue	(101.09)	(100.77)	(118.30)	(404.63)	(409.81)
Total Revenue from Operations	6,214.74	5,800.99	5,149.96	22,847.43	19,464.65
SEGMENT RESULTS					
Engineering	175.95	195.66	141.80	689.12	617.12
Metal Formed Products	35.15	46.33	39.41	162.40	161.06
Mobility	4.33	3.37	4.66	19.57	4.86
Electric Vehicles [Including fair value loss on CCPS Liability]	(199.14)	(164.31)	(244.07)	(657.74)	(548.89)
Gears and Gear Products	25.03	23.15	31.42	107.48	130.09
Power Systems	352.01	281.23	205.74	1,113.50	658.52
Industrial Systems	153.12	148.90	182.71	596.25	710.49
Semiconductors	(37.42)	(40.01)	(14.59)	(107.86)	(22.39)
Medical	2.21	(2.22)	(2.54)	4.14	1.89
Others	0.18	(0.38)	4.86	5.66	23.31
Total	511.42	491.72	349.40	1,932.52	1,736.06
Finance Costs	(15.79)	(15.45)	(16.48)	(61.99)	(63.46)
Exceptional Items [Refer Note 4]	(10.97)	(56.99)	(8.08)	(67.96)	(11.05)
Share of Profit/(Loss) from Associate/Joint Ventures (net of tax):	(0.09)	(0.08)	(0.03)	(0.36)	(0.38)
Others					
Other Net Un-allocable Income / (Expense) and Inter Segment Eliminations	13.41	25.40	8.80	48.32	(7.97)
Profit Before Tax (Excluding Discontinued Operations)	497.98	444.60	333.61	1,850.53	1,653.20
SEGMENT ASSETS					
Engineering	2,390.08	2,436.29	2,169.24	2,390.08	2,169.24
Metal Formed Products	632.17	616.39	599.67	632.17	599.67
Mobility	222.17	213.92	217.70	222.17	217.70
Electric Vehicles	2,055.92	2,022.07	2,454.44	2,055.92	2,454.44
Gears and Gear Products	549.62	555.19	500.11	549.62	500.11
Power Systems	3,130.26	2,817.97	2,089.78	3,130.26	2,089.78
Industrial Systems	3,504.86	3,181.36	2,836.29	3,504.86	2,836.29
Semiconductors	1,344.62	1,367.47	773.50	1,344.62	773.50
Medical	288.09	256.46	263.93	288.09	263.93
Others	1,012.27	966.59	958.46	1,012.27	958.46
Discontinued Operations	1.87	73.54	73.31	1.87	73.31
Other Un-allocable Assets	5,089.23	6,302.34	2,874.40	5,089.23	2,874.40
Inter Segment Assets	(107.11)	(1,176.21)	(1,184.76)	(107.11)	(1,184.76)
Total	20,114.05	19,633.38	14,626.07	20,114.05	14,626.07
SEGMENT LIABILITIES					
Engineering	892.23	890.82	764.11	892.23	764.11
Metal Formed Products	256.36	270.42	221.30	256.36	221.30
Mobility	164.88	141.14	129.54	164.88	129.54
Electric Vehicles	459.25	3,930.27	3,855.26	459.25	3,855.26
Gears and Gear Products	116.58	113.57	102.38	116.58	102.38
Power Systems	1,961.06	1,842.80	1,329.10	1,961.06	1,329.10
Industrial Systems	1,606.30	1,377.65	1,381.37	1,606.30	1,381.37
Semiconductors	181.85	274.39	64.31	181.85	64.31
Medical	57.64	52.48	47.46	57.64	47.46
Others	355.22	333.33	277.24	355.22	277.24
Discontinued Operations	1.79	64.28	64.27	1.79	64.27
Other Un-allocable Liabilities	757.28	722.87	535.96	757.28	535.96
Inter Segment Liabilities	(110.87)	(1,179.66)	(1,187.18)	(110.87)	(1,187.18)
Total	6,699.57	8,834.36	7,585.12	6,699.57	7,585.12



TUBE INVESTMENTS OF INDIA LIMITED

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Tel: 91 44 4217770-5

Website: www.tiindia.com E-mail id: investorservices@tii.murugappa.com

CIN: L35100TN2008PLC069496

Audited Consolidated Segment wise Revenue, Results, Segment Assets, Segment Liabilities and Capital Employed

(₹ in Crores)

Particulars	Quarter Ended			Year Ended	
	31.03.2026 (Audited) (Refer Note 18)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note 18)	31.03.2026 (Audited)	31.03.2025 (Audited)
CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)					
Engineering	1,497.85	1,545.47	1,405.13	1,497.85	1,405.13
Metal Formed Products	375.81	345.97	378.37	375.81	378.37
Mobility	57.29	72.78	88.16	57.29	88.16
Electric Vehicles	1,596.67	(1,908.20)	(1,400.82)	1,596.67	(1,400.82)
Gears and Gear Products	433.04	441.62	397.73	433.04	397.73
Power Systems	1,169.20	975.17	760.68	1,169.20	760.68
Industrial Systems	1,898.56	1,803.71	1,454.92	1,898.56	1,454.92
Semiconductors	1,162.77	1,093.08	709.19	1,162.77	709.19
Medical	230.45	203.98	216.47	230.45	216.47
Others	657.05	633.26	681.22	657.05	681.22
Discontinued Operations	0.08	9.26	9.04	0.08	9.04
Other Un-allocable Assets net of Liabilities	4,331.95	5,579.47	2,338.44	4,331.95	2,338.44
Net Inter-Segment Balances	3.76	3.45	2.42	3.76	2.42
Total	13,414.48	10,799.02	7,040.95	13,414.48	7,040.95

For Tube Investments of India Limited


Mukesh Ahuja
Managing Director

Place : Chennai

Date : 13th May 2026

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Audited Consolidated Statement of Assets and Liabilities as at 31st March 2026

(₹ in Crores)

Particulars	As at 31 st March 2026 (Audited)	As at 31 st March 2025 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	3,434.45	2,620.26
Right of Use Assets	660.40	583.09
Capital Work-in-Progress	806.37	732.71
Investment Property	11.64	11.84
Goodwill	1,310.23	1,248.72
Other Intangible Assets	815.42	745.70
Intangible Assets under Development	88.62	36.91
Investments accounted for using the equity method	5.10	5.46
Financial Assets		
(a) Other Investments	68.93	25.40
(b) Other Financial Assets	1,469.78	76.82
Deferred Tax Assets (Net)	62.14	85.07
Income Tax Asset (Net)	223.43	123.99
Other Non-Current Assets	302.71	239.22
	9,259.22	6,535.19
Current Assets		
Inventories	2,852.68	2,223.78
Financial Assets		
(a) Investments	949.54	899.87
(b) Trade Receivables	4,366.83	3,305.30
(c) Cash and Cash Equivalents	532.44	656.38
(d) Bank Balances other than (c) above	936.43	1,378.83
(e) Loans	0.28	0.32
(f) Derivative Instruments	0.47	4.62
(g) Other Financial Assets	1,850.35	249.82
Other Current Assets	732.12	632.78
Current Tax Assets	4.66	4.28
	12,225.80	9,355.98
Assets classified as held for sale and discontinued operations	1.87	73.31
Total Assets	21,486.89	15,964.48
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	19.36	19.35
Other Equity	7,732.05	5,516.38
Equity Attributable to the Owners of the Company	7,751.41	5,535.73
Non-Controlling Interests	6,450.56	2,156.57
Total Equity	14,201.97	7,692.30



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CIN:L35100TN2008PLC069496

Audited Consolidated Statement of Assets and Liabilities as at 31st March 2026

(₹ in Crores)

Particulars	As at 31 st March 2026 (Audited)	As at 31 st March 2025 (Audited)
Non-Current Liabilities		
Financial Liabilities		
(a) Borrowings	58.30	66.80
(b) Lease Liabilities	287.14	215.17
(c) Other Financial Liabilities	56.51	2,420.35
Other Non-Current Liabilities	1.03	2.69
Provisions	132.01	95.76
Government Grants	3.25	0.48
Deferred Tax Liabilities (Net)	190.23	239.50
	728.47	3,040.75
Current Liabilities		
Financial Liabilities		
(a) Borrowings	334.07	376.10
(b) Lease Liabilities	74.50	45.21
(c) Trade Payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	358.75	227.44
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	3,676.09	2,903.68
(d) Other Financial Liabilities	735.71	594.33
(e) Derivative Instruments	2.75	4.66
Other Current Liabilities	941.88	692.67
Provisions	329.61	288.12
Government Grants	0.61	-
Current Tax Liabilities (Net)	100.69	34.95
	6,554.66	5,167.16
Liabilities associated with group of assets classified as held for sale and discontinued operations	1.79	64.27
Total Liabilities	7,284.92	8,272.18
Total Equity and Liabilities	21,486.89	15,964.48

For Tube Investments of India Limited


Mukesh Ahuja
 Managing Director

Place : Chennai

Date : 13th May 2026

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CIN:L35100TN2008PLC069496

Audited Consolidated Statement of Cash Flow for the Year Ended 31st March 2026

Particulars	(₹ in Crores)	
	31.03.2026 (Audited)	31.03.2025 (Audited)
A. Cash Flow from Operating Activities:		
Profit Before Tax from Continuing Operations	1,850.53	1,653.20
Profit Before Tax from Discontinued Operations	1.95	-
<u>Adjustments to reconcile Profit Before Tax to Net Cash Flows:</u>		
Depreciation and Amortization Expenses	664.28	492.22
Impairment loss towards goodwill and net assets relating to investments in subsidiary / associate	-	11.05
Share based payment expenses	59.27	29.65
(Profit)/Loss on Property Plant and Equipment sold/discarded (Net) (including gain/ loss on termination of Right-of-Use Assets)	3.72	1.48
(Profit)/Loss on Sale of Investments at FVTPL (including unrealised fair value gain)	(75.16)	(101.53)
Impairment allowance for receivables and advances (including bad debts written off) (Net)	34.72	10.78
Net unrealised Foreign Exchange differences including impact of Foreign Currency Translation	17.39	8.99
Finance Income	(222.27)	(118.46)
Finance Costs	61.99	63.46
Liabilities/Provisions no longer payable written back	(9.17)	(49.53)
Loss on Fair valuation of Compulsorily Convertible Preference Shares	18.00	136.70
Dividend Income	(13.62)	-
Reversal of liability relating to contingent consideration on business combination, no longer payable	-	(36.00)
Bad debts written off / (reversal) (net)	(5.11)	(15.43)
Share of (profit)/ loss from Associate and Joint Ventures	0.36	0.38
Gain on disposal of subsidiary	(1.95)	-
Operating Profit before Working Capital / Other Changes	2,384.93	2,086.96
Adjustments for :		
(Decrease)/Increase in Provisions and Government Grants	100.56	34.08
(Decrease)/Increase in Trade and Other Payables	858.94	341.13
(Decrease)/Increase in Current and Non-Current Liabilities	377.52	233.42
(Increase)/Decrease in Current and Non-Current Assets	(183.66)	(151.86)
(Increase)/Decrease in Trade and Other Receivables	(1,032.55)	(528.31)
(Increase)/Decrease in Inventories	(570.20)	(363.09)
Cash Generated From Operations	1,935.54	1,652.33
Income Tax paid (Net of refunds)	(774.53)	(467.24)
Net Cash Flows from Operating Activities	1,161.01	1,185.09
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment, Intangible Assets and Leasehold Land (Including Capital Work In Progress, intangible assets under development adjusted for Capital Advances and Capital Creditors , net of government grant received)	(1,433.01)	(1,212.95)
Proceeds from Sale of Property, Plant and Equipment	6.34	6.32
(Purchase)/ Redemption of Current Investments (Net)	31.91	535.74
Redemption of Non current investments	2.00	-
Purchase of Investment in Associate, Joint Ventures & Consideration towards acquisition of Subsidiaries from existing Shareholders (net of cash acquired)	-	(394.49)
Refund of deposit / (deposit) in relation to bidding process for acquisition	28.47	(28.68)
Purchase of equity shares - Instruments at FVTPL /FVTOCI	(51.39)	(2.68)
Consideration for acquisition of Fabless Semiconductor Design and Medical business	(313.36)	-
Net proceeds received on disposal of subsidiary	21.05	-
(Investment)/Proceeds in deposits (Net) and other Bank balances	(2,307.02)	(591.41)
Interest Income received	48.37	101.16
Dividend received	13.62	-
Net Cash Used in Investing Activities	(3,953.02)	(1,586.99)
C. Cash Flow from Financing Activities:		
Proceeds from exercise of employee stock option	23.48	39.68
Proceeds from issue of equity shares through Qualified Institutions Placement (QIP)	3,000.00	-
Issue expenses for QIP	(22.93)	-
Proceeds from Long Term Borrowings	11.32	25.03
(Repayment) of Long Term Borrowings	(27.01)	(3.46)
(Repayment)/Proceeds from Short Term Borrowings (Net)	(55.18)	(353.14)
Proceeds from issuance of compulsorily convertible preference shares	-	1,050.00
Payment of Principal Portion of Lease Liabilities	(52.94)	(43.02)
Finance Costs Paid	(64.25)	(77.69)
Dividends Paid	(168.43)	(162.21)
Acquisition of non-controlling interest	(30.00)	-
Subscription of equity in subsidiaries by non-controlling interest	54.14	47.21
Net Cash flows from Financing Activities	2,668.20	522.40
Net (Decrease)/Increase in Cash and Cash Equivalents [A+B+C]	(123.81)	120.50
Cash and Cash Equivalents at the Beginning of the Year	656.99	536.49
Reduction on account of disposal of subsidiary	(0.02)	-
Cash and Cash Equivalents at the End of the Year	533.16	656.99
Cash and Cash Equivalents from Continuing Operations	532.44	656.38
Cash and Cash Equivalents from Discontinued Operations	0.72	0.61
Total Cash and Cash Equivalents from Continuing and Discontinued Operations as per Balance Sheet	533.16	656.99

 Place : Chennai
 Date : 13th May 2026


For Tube Investments of India Limited


 Mukesh Ahuja
 Managing Director

Notes to Consolidated Financial Results:

- 1 The consolidated financial results includes the financial results of Tube Investments of India Limited ("the Company"/ "TII") , its subsidiaries (together "the Group"), and its Associate and Joint Ventures listed in Annexure 1.
- 2 The above consolidated financial results of the Group have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13th May 2026. The audit of consolidated financial results has been carried out by the Statutory auditors of the Company.
- 3 An Interim Dividend of ₹2 (Rupees Two only) per equity of ₹1/- each was declared by the Company at the meeting of Board of Directors held on 4th February 2026 for the financial year 2025-26 and the same has been paid prior to 31st March 2026. Further, the Board of Directors have recommended a final dividend of ₹1.50 (Rupees One and Fifty paise only) per equity of ₹1/- each for the financial year 2025-26 at their meeting held on 13th May 2026.
- 4 Details of Exceptional Items are given below:
 - (a)The Government of India notified the New Labour Codes, effective 21st November 2025. Based on the best information available at the time, the group assessed the impact of these changes and has recognised additional gratuity and compensated absences related liabilities during the year (₹56.99 Cr for the quarter ended 31st December 2025 and an incremental ₹10.97 Cr for the quarter ended 31st March 2026, based on additional information available) in respect of the period up to 21st November 2025, which are presented as exceptional items. The Group will continue to monitor the clarifications in this regard and provide necessary accounting effect as and when such clarifications are issued.
 - (b) During the year ended 31st March 2025, impairment loss of ₹11.05 Cr (₹8.08 Cr during quarter ended 31st March 2025 and ₹2.97 Cr during quarter ended 30th June 2024) was recognised towards goodwill and net assets relating to its investment in Moshine Electronics Private Limited (Subsidiary) and investment in Aerostrovilos Energy Private Limited (Associate) respectively.
- 5 During the quarter ended 31st March 2026, the Company allotted 43,199 equity shares (11,780 equity shares for the quarter ended 31st December 2025; 17,171 equity shares for the quarter ended 31st March 2025) to its employees' consequent to the exercise of options granted under the Company's Employees Stock Option Scheme ("ESOP 2017"). The total outstanding Employee Stock Options as at 31st March 2026 are 9,09,311 (3,15,810 as at 31st December 2025; 3,53,701 as at 31st March 2025).
- 6 During the year ended 31st March 2026, TII invested ₹100 Cr. (₹25 Cr. during the quarter ended 31st March 2026) towards subscription of Series A Compulsorily Convertible Preference Shares of 3xper Innoventure Limited, a subsidiary.
- 7 During the quarter and year ended 31st March 2026, TII invested ₹250 Cr towards subscription to Series C Compulsorily Convertible Preference Shares of TI Clean Mobility Private Limited, a subsidiary.
- 8 TII has entered into a Securities Subscription and Purchase Agreement & Shareholders' Agreement ("Definitive Agreements") on 6th February 2026 for staggered acquisition of up to 87% of the equity share capital of M/s. Orange Koi Private Limited ("Orange Koi") through a combination of purchase of equity shares from the existing shareholders and by way of subscription to fresh equity shares. Subsequently, in April 2026, TII acquired 76.24% of the paid-up equity share capital of Orange Koi for a total consideration of ₹35 Cr. Consequently, Orange Koi has become a subsidiary of TII in April 2026.
- 9 During the quarter and year ended 31st March 2026, pursuant to the rights issue by TI Medical Private Limited, TII invested an amount of ₹20.06 Cr, representing its share of 67%.
- 10 CG Power and Industrial Solutions Limited ("CGPISL") has entered into a Joint Development Agreement (JDA) with a developer for the development of one of its property. During the current quarter, project-related activities have commenced as per terms of JDA; accordingly, CGPISL has reclassified the said assets from Property, Plant and Equipment (PPE) to Capital Work-in-Progress (CWIP), in accordance with applicable Indian Accounting Standards (Ind AS) and the guidance issued by the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (ICAI).
- 11 During the current year, CGPISL issued 4,54,54,545 equity shares of face value of ₹ 2 each through Qualified Institutions Placement (QIP) at an issue price of ₹ 660 per share (including securities premium of ₹ 658 per share), for an aggregate consideration of ₹ 3,000 Cr. Out of the fund raised by CGPISL pursuant to QIP, ₹ 380.80 Cr. have been utilised towards the objects stated in the Placement Document up to 31st March 2026. The unutilised funds as at 31st March 2026, have been temporarily invested in fixed deposits, mutual fund and balance is kept in monitoring account.
- 12 CGPISL is involved in certain ongoing direct tax litigations which are pending before various forums. Based on prevailing jurisprudence, past rulings and legal opinions obtained by CGPISL, management of CGPISL is confident of its success and favourable outcome in these matters.
- 13 CGPISL's subsidiary, CG Semi Private Limited (CGSEMI) has recognised government grant under Fiscal Support Agreement and the Trust and Retention Account Agreement entered into with the relevant government authorities for setting up Outsourced Semiconductor Assembly and Test (OSAT) facility. CGSEMI recognised total grant receivables of ₹ 668.19 Cr till 31st March 2026 , out of which ₹ 601.46 Cr has been received till 31st March 2026. The recognition of this grant is based on reasonable assurance of CGSEMI's compliance with the condition of the grant and in accordance with Ind AS 20.



- 14 (a) During the year, the Group (through one or more subsidiaries of CGPISL) has acquired Fabless semiconductor design business from Renesas Electronics America Inc and other affiliate entities of Renesas Electronics Corporation for ₹284.13 Cr. The acquisition was accounted for as a business combination using the acquisition method of accounting in accordance with Ind AS 103 'Business Combinations'. The purchase price was allocated to the assets acquired and liabilities assumed based on its fair values including resultant goodwill at the date of acquisition, on provisional basis till 31st December 2025 as permitted by Paragraph 45 of Ind AS 103, which provides a measurement period of one year from the acquisition date, to complete the final acquisition accounting. During the current quarter, the Group has finalised the acquisition accounting in accordance with requirements of Ind AS 103 and accounted for the assets and liabilities at their respective fair values including resultant goodwill.
- (b) During the quarter ended 31st December 2025, the group has finalised and completed its accounting for the acquisition of Kcaltech System India Private Limited (a subsidiary acquired in January 2025). There were no retrospective adjustments required to be made from the provisional amounts.
- 15 During the current quarter, PT Crompton Prima Switchgear Indonesia ('CPSI') one of the step down subsidiary of the CGPISL, has sold all its Factory Assets to PT Prima Layanan Nasional Enjiniring, Indonesia ('PLNE') for a total consideration of IDR 155 Billion. The said consideration was utilized by CPSI to meet its external liabilities and the balance towards repayments of the loans of shareholders. Accordingly, the Group has received ₹ 21.05 Cr from CPSI towards repayment of its shareholder loan. Further, CG International Holding Singapore Pte Ltd. ('CGS') sold its entire 51% holding in paid-up share capital of CPSI to PLNE for a consideration of IDR 1. Accordingly, CPSI is ceased to be a subsidiary of CGS and a step-down subsidiary of CGPISL with effect from 31st March, 2026. The Group has recognized gain of ₹1.95 Cr on deconsolidation of CPSI.
- 16 The above Financial Results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.tiindia.com.
- 17 Previous periods' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.
- 18 The figures of the last quarter are the balancing figures between the audited figures in respect of full financial years and published unaudited year to date figures up to the 3rd quarter of the respective financial years which are subject to limited review.

For Tube Investments of India Limited



Mukesh Ahuja
Managing Director

Place : Chennai

Date : 13th May 2026



Annexure-1

List of entities included in the Consolidated Financial Results

1. Tube Investments of India Limited - Holding Company
2. Shanthy Gears Limited
3. Financiere C10 and its Subsidiaries, viz:
 - a. Sedis SAS
 - b. Sedis GmbH
 - c. Sedis Company Limited
4. Great Cycles (Private) Limited
5. Creative Cycles (Private) Limited
6. CG Power and Industrial Solutions Limited and its Subsidiaries, viz:
 - a. CG Adhesive Products Limited
 - b. CG International Holdings Singapore Pte. Limited
 - c. CG Power Equipments Limited
 - d. CG Sales Networks Malaysia Sdn. Bhd.
 - e. PT Crompton Prima Switchgear Indonesia (ceased to be a subsidiary w.e.f 31st March 2026)
 - f. CG International B.V.
 - g. CG Drives & Automation Netherlands B.V.
 - h. CG Drives & Automation Germany GmbH
 - i. CG Industrial Holdings Sweden AB
 - j. CG Drives & Automation Sweden AB
 - k. CG Power Americas, LLC
 - l. CG DE Sub, LLC
 - m. CG Semi Private Limited
 - n. G.G. Tronics India Private Limited
 - o. Axiro Semiconductor Private Limited
 - p. Axiro Semiconductor Inc
 - q. Axiro Semiconductor Turkey Arastirma ve Gelitirme A.S.
 - r. Axiro Semiconductor (Shenzhen) Co., Ltd.
7. TI Clean Mobility Private Limited (TICMPL) and its Subsidiaries viz:
 - a. IPLTech Electric Private Limited
 - b. TIVOLT Electric Vehicles Private Limited
 - c. Jayem Automotives Private Limited
 - d. TICMPL Technology (Shenzhen) Co Limited
8. Moshine Electronics Private Limited
9. TI Medical Private Limited
10. 3xper Innoventure Limited and its Subsidiary viz:
 - a. 3xper Innoventure Labs Limited
11. KCAL Tech Systems India Private Limited
12. Aerostrovilos Energy Private Limited (Associate)
13. X2Fuels and Energy Private Limited (Joint Venture)
14. TICL Brands (India) Private Limited (Joint Venture)
15. Chola Foundation (Joint Venture)





TUBE INVESTMENTS OF INDIA LTD's STANDALONE Q4 PBT AT Rs. 357 Cr

The Board of Directors of Tube Investments of India Limited (TII) met today and approved the financial results for the Quarter and Year ended 31st March 2026. The Board has declared and paid an interim dividend of Rs.2 per share in February 2026. The board has now recommended a final dividend of Rs.1.50 per share for the Financial Year 2025-26.

Standalone Results for the Quarter:

- **Revenue** in Q4 was at Rs.2,279 Cr compared with Rs.1,957 Cr of same period previous year. Revenue for the full year was Rs. 8,556 Cr. as against Rs.7,893 Cr. of previous year
- **PBT** before exceptional items and fair value gain on CCPS for the quarter was at Rs.361 Cr compared with Rs.327 Cr of same period previous year. PBT before exceptional items and fair value gain on CCPS for the full year was Rs. 1,099 Cr. as against Rs. 975 Cr. of previous year.
- **ROIC** stood at 44% for the year ended 31 March 2026, compared with the 44% reported in the previous year.
- **Free cash flow** for the quarter was Rs.313 Cr. The cumulative free cash flow for the year was Rs. 826 Cr. i.e 100% of PAT

Review of Businesses

Engineering

The Revenue for the quarter was Rs.1,495 Cr compared with Rs.1,229 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.176 Cr as against Rs.142 Cr in the corresponding quarter of the previous year.

The Revenue for the full year was Rs.5,612 Cr. compared with Rs. 5,029 Cr. in the previous year. Profit before interest and tax for the full year was Rs. 689 Cr. compared with Rs. 617 Cr. in the previous year.

Metal Formed Products

The Revenue for the quarter was Rs. 421 Cr. compared with Rs. 403 Cr. in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs. 35 Cr. as against Rs. 39 Cr. in the corresponding quarter of the previous year.

The Revenue for the full year was Rs. 1,603 Cr. compared with Rs. 1,565 Cr. in the previous year. Profit before interest and tax for the full year was Rs. 162 Cr. as against Rs.161 Cr. in the previous year.

Mobility

The Revenue for the quarter was Rs. 208 Cr. compared with Rs. 181 Cr. in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs. 4 Cr. compared with Rs. 4 Cr. in the corresponding quarter of the previous year.

The Revenue for the full year was Rs. 783 Cr. compared with Rs. 671 Cr. in the previous year. Profit before interest and tax for the full year was Rs. 19 Cr. as against of Rs. 5 Cr. in the previous year.

Others

The Revenue for the quarter was Rs. 246 Cr. compared with Rs. 244 Cr. in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.16 Cr. as against Rs. 13 Cr. in the corresponding quarter of the previous year.

The Revenue for the full year was Rs. 923 Cr. compared with Rs. 987 Cr. in the previous year. Profit before interest and tax for the full year was Rs. 70 Cr. as against Rs. 48 Cr. in the previous year.

Consolidated Results

TII's consolidated revenue for the quarter was Rs. 6,215 Cr as against Rs. 5,150 Cr. in the corresponding quarter of the previous year. The profit (before share of profit of Associate / Joint Ventures, Exceptional Items, Loss on fair valuation of CCPS and Tax) for the quarter was at Rs. 516 Cr. as against Rs. 479 Cr. in the corresponding quarter of the previous year.

For the year ended 31st March 2026, TII's consolidated Revenue for the year was Rs.22,847 Cr. as against Rs. 19,465 Cr. in the previous year. The profit (before share of profit of Associate / Joint Ventures, Exceptional Items, Loss on fair valuation of CCPS and Tax) was at Rs.1,937 Cr. as against Rs. 1,801 Cr. in the previous year.

CG Power and Industrial Solutions Ltd, a subsidiary company, in which the Company holds 56% stake, registered a consolidated revenue of Rs. 3,442 Cr. during the quarter as against Rs. 2,753 Cr. in the corresponding quarter of the previous year. Profit before exceptional items and tax for the quarter was at Rs. 490 Cr. as against Rs. 384 Cr. in the corresponding quarter of previous year. For the year ended 31st March 2026, CG's consolidated Revenue for the year was Rs.12,418 Cr. as against Rs. 9,909 Cr. in the previous year. The Profit before exceptional items and tax was at Rs.1,662 Cr. as against Rs. 1,348 Cr. in the previous year.

Shanthi Gears Ltd., a subsidiary company in the Gears Business, in which the Company holds 70% stake, registered a revenue of Rs. 135 Cr. during the quarter as against Rs. 153 Cr. in the corresponding quarter of the previous year. Profit before exceptional items and tax for the quarter was at Rs. 25 Cr. as against Rs. 31 Cr. in the corresponding quarter of previous year. For the year ended 31st March 2026, SGL's Revenue was at Rs. 519 Cr. as against Rs. 605 Cr. in the previous year. The profit before exceptional items and tax was at Rs.107 Cr. as against Rs.130 Cr. in the previous year.

About Murugappa Group

A 125-year-old conglomerate with presence across India and the world, the INR 902 billion (90,178 Crore) Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 10 listed companies: Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Coromandel International Limited, EID Parry (India) Limited, NACL Industries Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt (India) Limited. Other major companies include Cholamandalam MS General Insurance Company Limited and Parry Agro Industries Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Chola, Chola MS, CG Power, Shanthi Gears, CUMI, Gromor, Paramfos, Parry's are part of the Group's illustrious stable.

Abrasives, technical ceramics, electro minerals, electric vehicles, auto components, fans, transformers, signalling equipment for railways, bicycles, fertilisers, sugar, tea and several other products make up the Group's business interests.

Guided by the five lights — integrity, passion, quality, respect and responsibility — and a culture of professionalism, the Group has a workforce of over 94,041 employees.

For more information, see www.murugappa.com

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Tube Investments of India Limited

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CIN:L35100TN2008PLC069496

Statement of Financial Results for the Quarter and Year Ended as at 31st March 2026

(₹ in Crores)

Particulars	Consolidated			
	Quarter ended		Year ended	
	31-03-2026 (Audited)	31-03-2025 (Audited)	31-03-2026 (Audited)	31-03-2025 (Audited)
Total Income from Operations	6,214.74	5,149.96	22,847.43	19,464.65
Profit Before Tax, Exceptional and / or Extraordinary Items	508.95	341.69	1,918.49	1,664.25
Profit Before Tax, After Exceptional and / or Extraordinary Items	497.98	333.61	1,850.53	1,653.20
Profit After Tax, After Exceptional and / or Extraordinary Items (from continuing operations)	232.06	158.19	1,116.27	1,054.29
Profit After Tax, After Exceptional and / or Extraordinary Items (including discontinued operations)	234.01	158.19	1,118.22	1,054.29
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	258.49	169.02	1,179.05	1,044.21
Paid up Equity Share Capital	19.36	19.35	19.36	19.35
Reserves (excluding revaluation reserve) (i.e) Other equity			7,732.05	5,516.38
Networth			7,751.41	5,535.73
Earnings Per Share (of ₹1/- each) (for continuing operations)				
a. Basic (in ₹)	4.36	2.41	32.85	34.83
b. Diluted (in ₹)	4.36	2.40	32.84	34.80
Earnings Per Share (of ₹1/- each) (for discontinued operations)				
a. Basic (in ₹)	0.06	-	0.06	-
b. Diluted (in ₹)	0.06	-	0.06	-

Notes:

- 1 Company's Standalone Financial information is as below:

(₹ in Crores)

Particulars	Standalone			
	Quarter ended		Year ended	
	31-03-2026 (Audited)	31-03-2025 (Audited)	31-03-2026 (Audited)	31-03-2025 (Audited)
Total Income from Operations	2,278.57	1,957.25	8,556.35	7,892.53
Profit Before Tax and Exceptional Items	364.96	895.71	1,105.55	1,543.53
Profit Before Tax, after Exceptional Items	357.21	880.04	1,082.80	1,524.40
Profit After Tax, after Exceptional Items	283.52	813.65	827.35	1,296.66
Total Comprehensive Income	293.71	820.06	831.52	1,294.05

- 2 The above is an extract of the detailed format of Quarterly financial results for the quarter and year ended 31st March 2026 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Quarterly/Annual Financial Results are available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.tiindia.com.

For Tube Investments of India Limited

Place : Chennai

Date : 13th May 2026



Mukesh Ahuja
Mukesh Ahuja
Managing Director