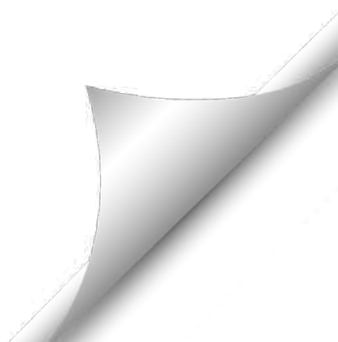


Driven
by Values.
Powered
by People.



murugappa



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The Murugappa Group has had two core drivers, right from day one: People and Value Creation. Factors that have influenced its choice of businesses, alliances, standards and strategies. Group companies operate from a position of strength, aligning the interests of stakeholders and maximising the potential of their people. Governance is given the highest importance, to ensure business continuity and smooth transitions.

This steadfast path has seen the Group establish a market-leading presence in core sectors such as Agriculture, Engineering and Financial Services.



51,000 Employees
28 Businesses
1 Group
1 Ethos



The Murugappa Group had its origins in the banking business in Burma in the 1900s. Over the years, the Group has grown into a conglomerate with a global footprint spanning 40 countries. The Group operates 28 successful businesses catering to diverse markets around the world. Over 51,000 employees work together to create products and services that make a difference to countless lives around the world.

Global Manufacturing Presence

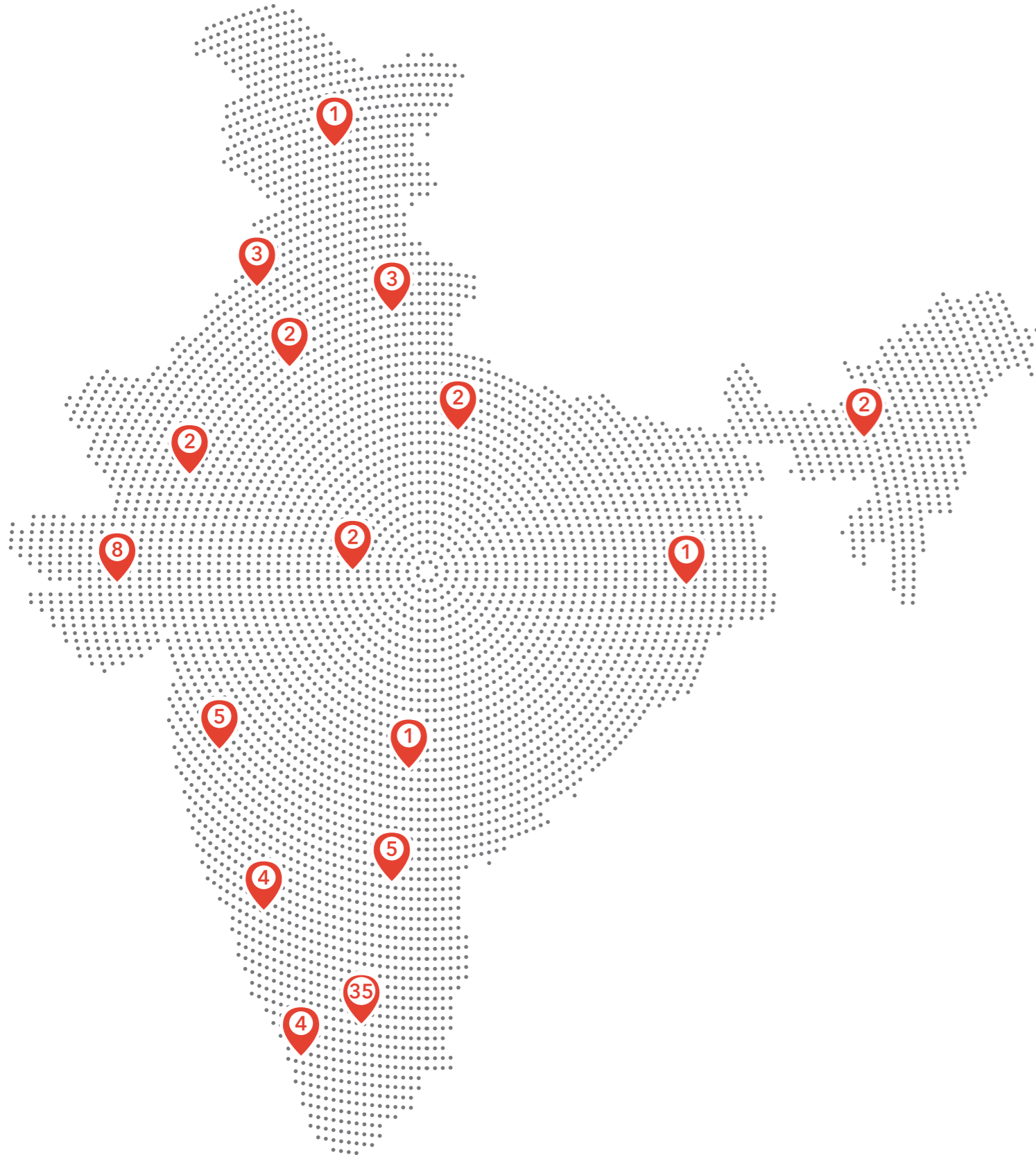
11 manufacturing locations



Australia	Industrial Ceramics
Chile	Nutraceuticals
France	Industrial Chains
Russia	Electro Minerals, Abrasives
South Africa (2)	Electro Minerals, Phosphoric Acid
Sri Lanka (2)	Bicycles
Thailand	Abrasives
Tunisia	Phosphoric Acid
USA	Nutraceuticals



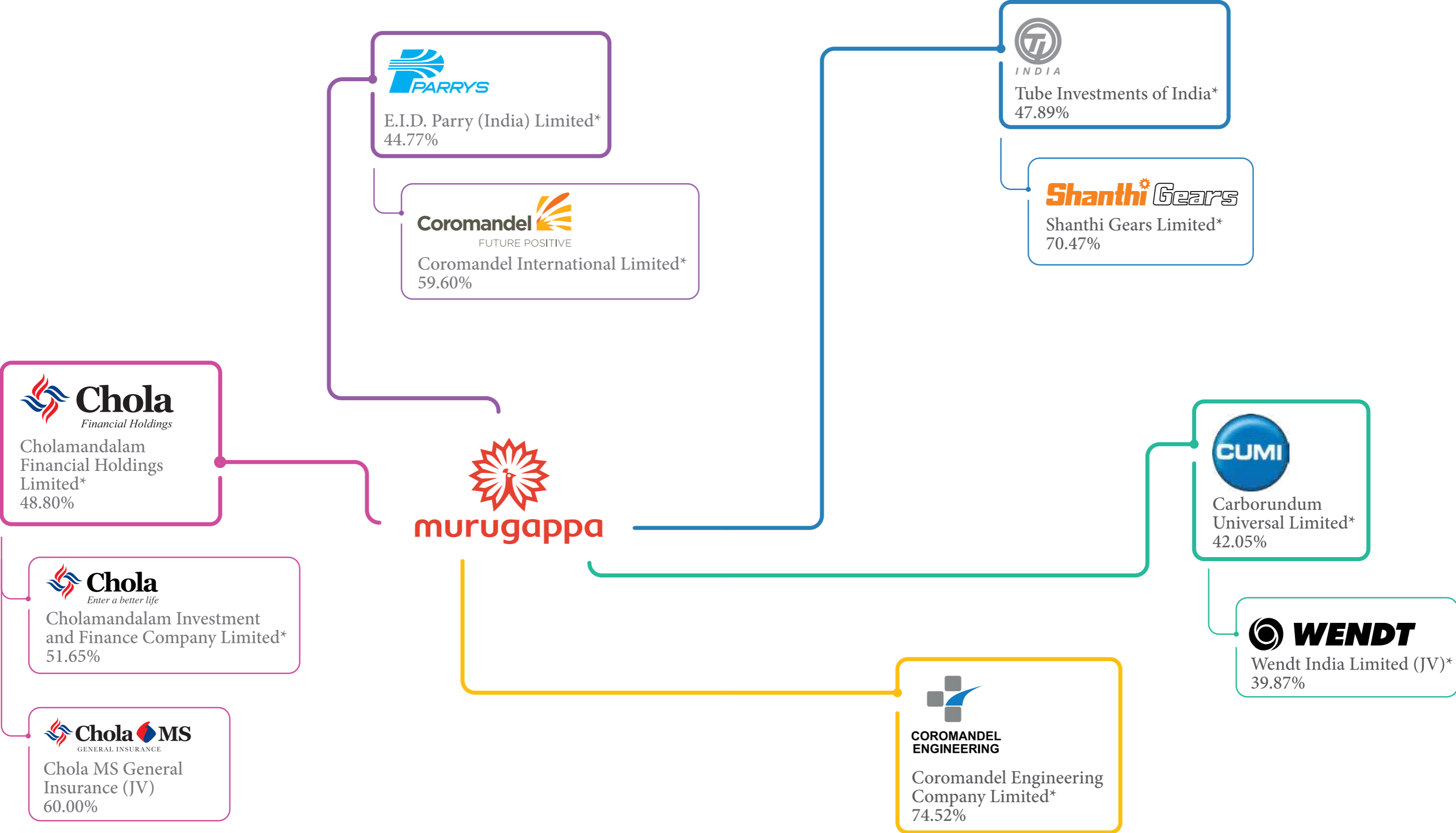
Manufacturing Locations in India



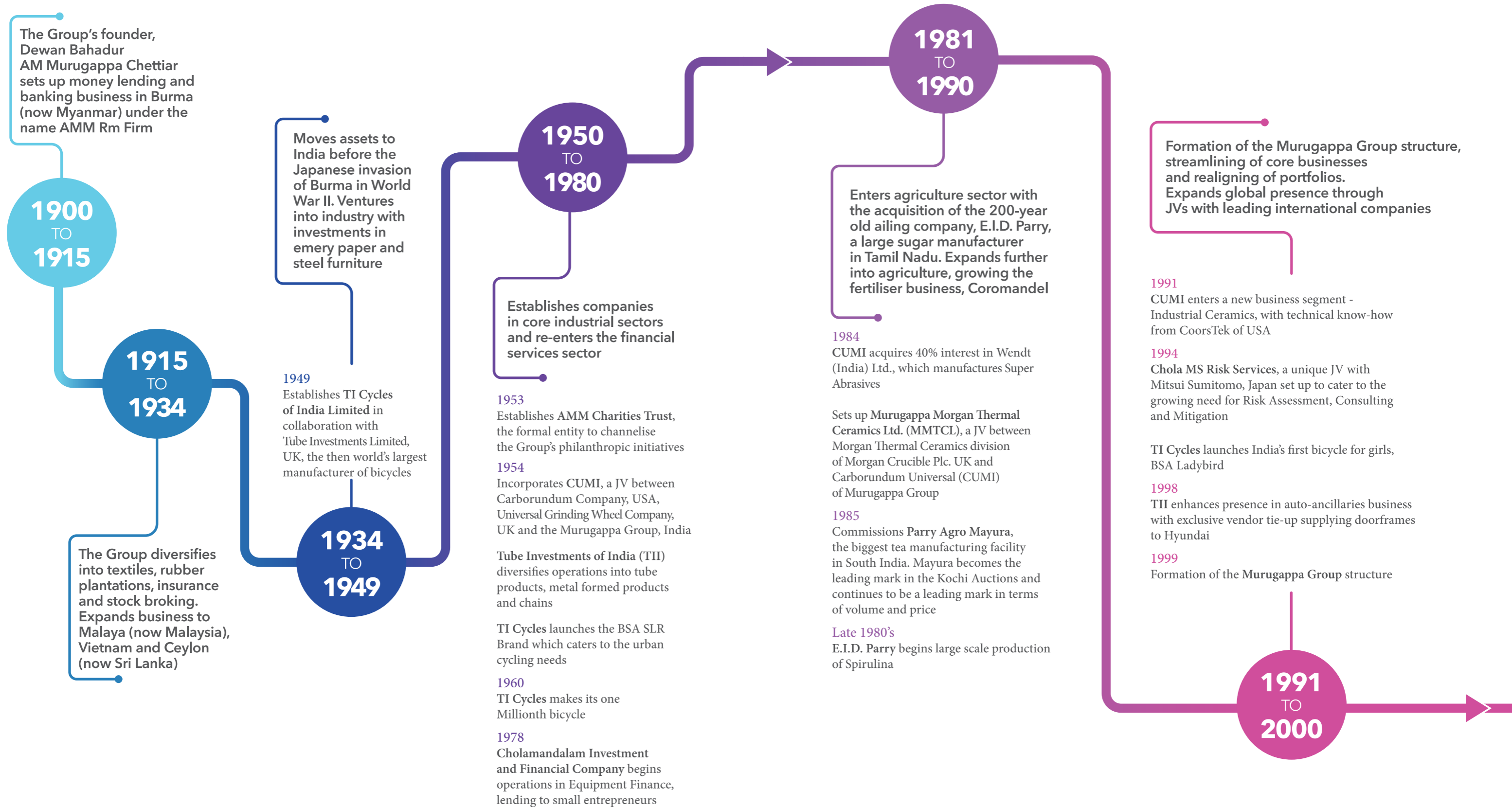
80 manufacturing locations across 16 states

State/Union Territory*	No. of Plants	Companies (No. of Units)		
Tamil Nadu	35	E.I.D. (7) Parry Agro (7) SGL (1)	CUMI (7) Coromandel (4) New Ambadi (1)	TII (7) MMTCL (1)
Gujarat	8	Coromandel (4) MMTCL (1)	CUMI (1) PEIL (1)	TII (1)
Andhra Pradesh	5	Coromandel (3)	E.I.D. (1)	PSRIL (1)
Maharashtra	5	E.I.D. (2)	TII (2)	Coromandel (1)
Karnataka	4	E.I.D. (2)	Coromandel (1)	Ambadi (1)
Kerala	4	CUMI (3)	Ambadi (1)	
Uttarakhand	3	TII (2)	CUMI (1)	
Punjab	3	TII (3)		
Assam	2	Parry Agro (2)		
Haryana	2	TII (1)	Ambadi (1)	
Madhya Pradesh	2	Coromandel (1)	CUMI (1)	
Rajasthan	2	Coromandel (2)		
Uttar Pradesh	2	Coromandel (1)	Ambadi (1)	
Telangana	1	TII (1)		
West Bengal	1	CUMI (1)		
Jammu	1	Coromandel (1)		

Group Structure. Holding Pattern.



*Companies listed on NSI/ISSE
% represents Murugappa Group shareholding as of June 2020



Pursuing Excellence.
Delivering Success.

Increases global footprint and enhances customer touch points in cycles, farm inputs and general insurance

2001

The Murugappa Group becomes the first Group in India to win the IMD Distinguished Family Business Award from IMD Switzerland

2002

TIMF begins supplying to the Railways, a new segment that grows to capture significant market share in less than two decades

2003

Launches Chola MS General Insurance Company Limited, a General Insurance Joint Venture with global leader, Mitsui Sumitomo Insurance Group, Japan

2004

The Murugappa Group turnover crosses USD 1 Billion mark

E.I.D. Parry launches India's first branded sugar – Parry's Pure Refined Sugar

2005

CUMI achieves global scale in silicon carbide, with the acquisition of Volzhsky Abrasive Works (VAW), the world's second largest producer of silicon carbide

2007

Coromandel launches unique farm inputs rural retail format, Mana Gromor

2008

TI Cycles takes the bicycle buying experience up several notches – launches innovative retail format Track & Trail

E.I.D. Parry acquires US Nutraceuticals, producer of dietary formulations and nutraceuticals

The Murugappa Group turnover crosses INR 150 Billion

2009

E.I.D. Parry acquires 76% stake in Sadashiva Sugars Limited and enters the state of Karnataka

2010

Coromandel establishes Joint Venture with SQM Chile and becomes a 'top 3' player in India in the Specialty Nutrients space

TII ventures into Europe with the acquisition of SEDIS, France, an industrial chains manufacturer

E.I.D. Parry acquires majority stake in GMR Industries Limited, with manufacturing units in Karnataka and Andhra Pradesh

2001
TO
2010

2011
TO
2019

Achieves ambitious revenue targets at 3 times GDP. Garner significant leadership positions through increased capital expenditure and significant growth in adjacency businesses and acquisitions

2011

TI Cycles creates a record, manufacturing over 4 Million cycles

Coromandel acquires Sabero Organics in the Crop Protection Chemicals space

TI Cycles launches India's first carbon fibre bicycle, Montra

2012

TII acquires Shanthi Gears, brand leader and benchmark in industrial gears

2014

E.I.D. Parry's SEZ unit at Kakinada records INR 1000 Crore turnover in its first full year of operations

E.I.D. Parry subsidiary, US Nutraceuticals acquires Chile-based Alimtec SA, a key raw material supplier for its US arm

Coromandel acquires Liberty Phosphates, becoming the largest Single Super Phosphate player in India

Coromandel enters farm mechanisation joint venture with Yanmar, Japan

TPI expands into non-auto segments

2016

The Murugappa Group turnover crosses INR 300 Billion

Mitsui Sumitomo Insurance Group hikes stake in Chola MS to 40%

2017

TI Cycles acquires 80% stake in Creative Cycles (Pvt.) Limited and Great Cycles (Pvt.) Limited, Sri Lanka

2018

TI holding in financial services is unbundled and a financial services holding company is setup. With this divestment, TI becomes a full manufacturing setup

2019

TI Cycles commences operations at Rajpura and achieves production of 1 Lakh bicycles per month

The Murugappa Group today

The Murugappa Group turnover is at INR 381.05 Billion

Coromandel is presently the 5th largest Agrochemical Indian player. Operates the largest network of agri-retail chains, 'Mana Gromor' in India with over 750 centres

E.I.D. Parry is one of India's largest integrated sugar producers. The company is a global leader in the organic spirulina space

CUMI enjoys the widest global footprint in the Murugappa Group with over 20,000 products across 3 business verticals being manufactured in 5 countries and sold in over 50 countries

TII is one of the country's leading engineering companies, the second largest manufacturer of bicycles, and a preferred tier 1 supplier for the automotive industry

Cholamandalam Investment and Finance Company is a leading comprehensive financial services company present across 1000+ branches serving over 10 Lakh customers with an AUM crossing INR 60,000 Crores

Cholamandalam MS General Insurance is ranked 7th among private insurers serving over 14 Million customers. Chola MS's GWP is at INR 4000 Crores in premiums and the PBT is at INR 200 Crores

Cholamandalam MS Risk Services executes 400+ Projects on an average every year. In EHS Risk Engineering Consultancy, the company has the largest contingent of 270+ engineers

Parry Agro produces 13 Million kgs of tea on its own and outsourced leaf production of 1 Million kg from the Assam Rajajuli factory. Paralai estate in Tamil Nadu, Annamalai is certified organic



Led by Vision.
Guided by Ethics.



The Murugappa Way embodies the Group's business ethic and value system. It enables employees to keep firm sight on the guiding principles and values even as they pursue performance and progress.

The two key elements are:

Five Lights

Arthashastra
Philosophy



The Five Lights of the Murugappa Group

The Five Lights represent the Murugappa Group's value system, and working culture. At the core of the Group's day-to-day functioning, it helps employees define 'who am I', 'how do I work' and 'how do I relate to my environment'.

The light of
INTEGRITY
that gives us the courage
to always do the right thing

The light of
RESPONSIBILITY
that gives us the humility
to think about the world around us

The light of
PASSION
that provides us
with the desire to win

The light of
RESPECT
that inspires people
around us to perform

The light of
QUALITY
which makes us
dream of excellence

The fundamental principle of economic activity is that no man you transact with will lose, then you shall not.

- An excerpt from the Arthashastra

The Murugappa Group approaches every transaction, strategy, and business decision from the perspective of this win-win philosophy





Legacy

The story of the Murugappa Group in India is a legacy of entrepreneurship that started in 1934 and lives to this day.

When Founder Dewan Bahadur AM Murugappa Chettiar came back from Burma, he laid the foundation of a family business that is one of the longest and most enduring in India's corporate history.

Four generations of family have guided the Murugappa Group through India's chequered business history – laying the cornerstones of growth built on tradition, togetherness, ethical values, innovation and discipline.

Each generation strengthened existing businesses and developed new ones, managing the evolution of businesses and governance structures simultaneously. As a result, the Group's business portfolio is diverse and dynamic.

**2019-20
SNAPSHOT**



Growth of **3.3%** in turnover



EBITDA **INR 5,347** Crore



2.8% PAT growth over last financial year

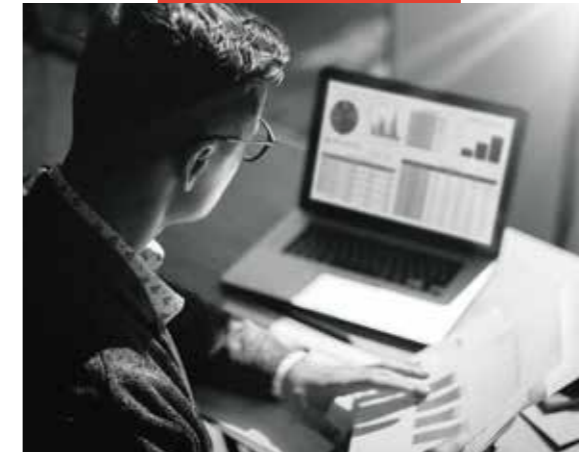


Market Capitalisation* **INR 46,683** Crore

9 companies listed on the BSE & NSE

For 120 years, the Murugappa Group has established systems and followed sound business practices to enhance value to all stakeholders. An approach, that has helped build this highly respected conglomerate, with market-leading companies, popular brands, high quality products & services and consistent returns year-on-year. Thereby, creating an eco-system that touches and transforms countless lives.

*Market Capitalisation as of 31st March, 2020



**Delivering Value.
A Way of Life.**

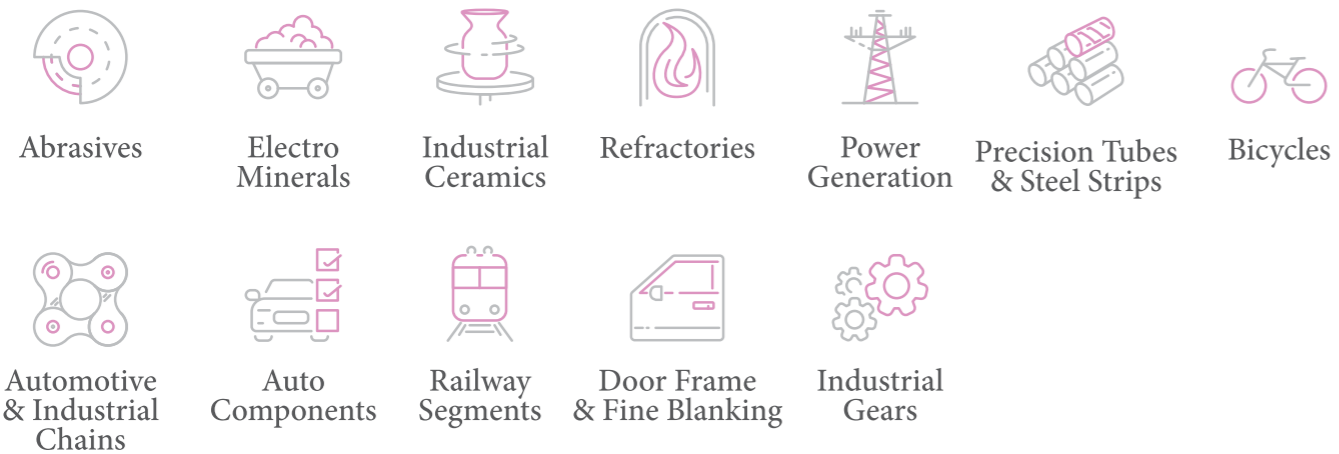


Group Business Portfolio

AGRICULTURE



ENGINEERING



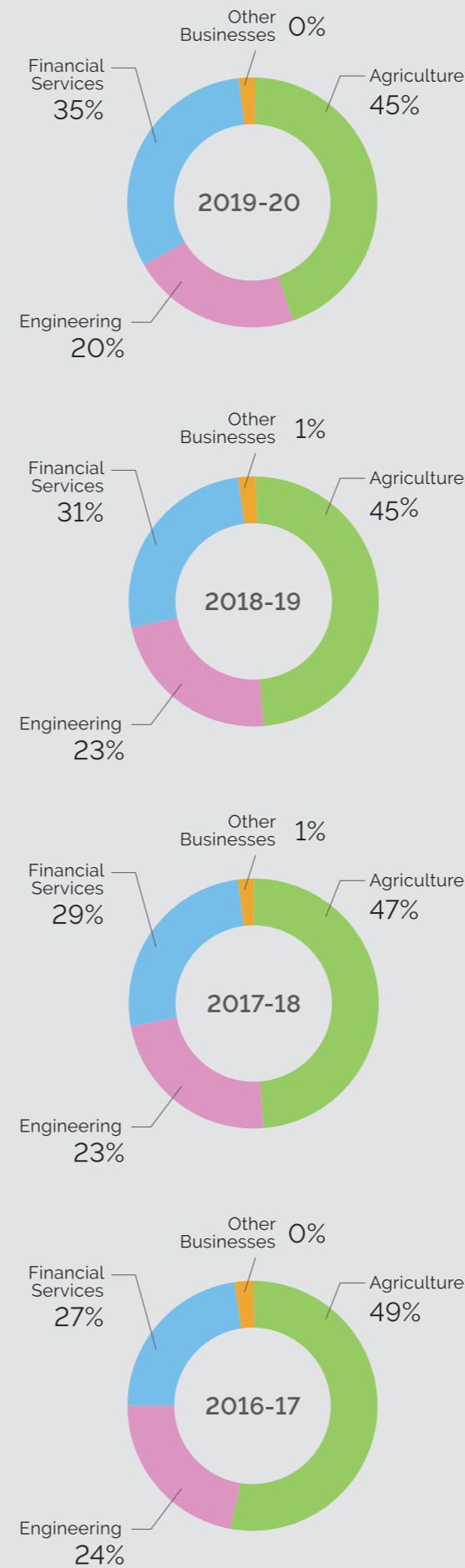
FINANCIAL SERVICES



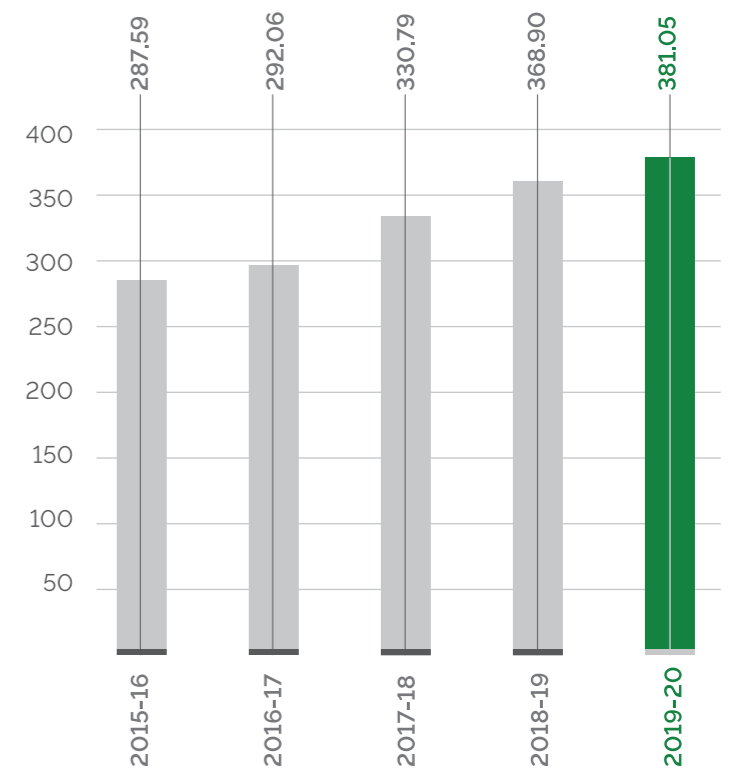
OTHER BUSINESSES



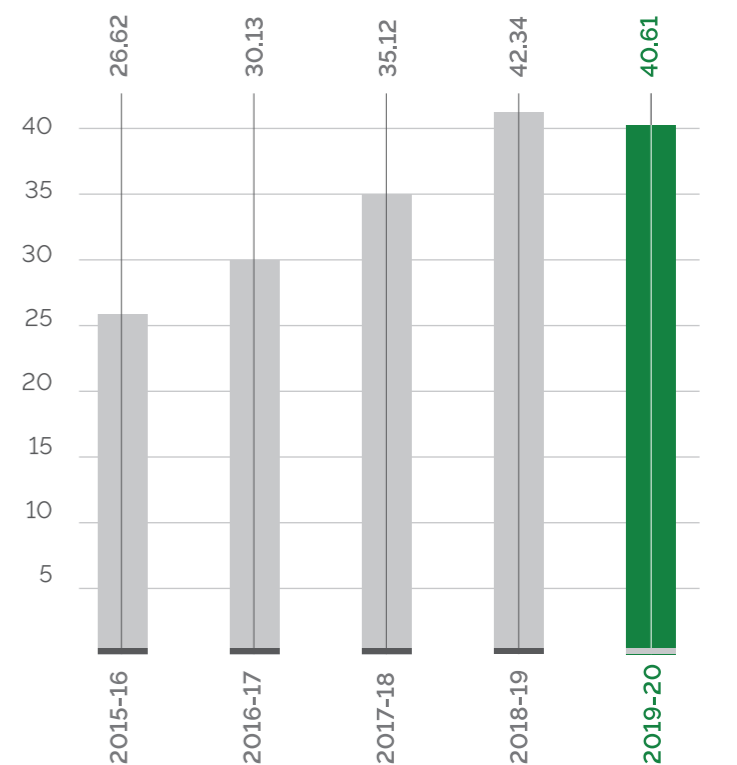
Revenue Composition



Group revenue (in Billion INR) over the last 5 years



Profit before tax (in Billion INR) over the last 5 years



Agriculture



Fertilisers



Crop Protection
Chemicals



Bio
Products



Specialty
Nutrients



Organic
Manure



Agri-
Retail



Sugar



Ethanol



Co-generated
Power



Nutraceuticals



Sugar
Refinery



The Murugappa Group impacts the lives of Millions of farmers through its sustainable, reciprocal value chain in both the input and output side of the agricultural sector. It has helped improve productivity, profitability and the standard of life, across many parts of rural India.

FINANCIALS

INR
170.58
Billion
Revenue

45%
Contribution
to Group Revenue

INR
20.80
Billion
EBITDA

39%
Contribution
to Group EBITDA

COMPANIES

Coromandel
FUTURE POSITIVE

PARRYS



Nurturing Growth.
Yielding Success.





Coromandel International Limited

Coromandel International Limited is a pioneer and front runner amongst India's agri-solutions providers. It serves over 20 million farmers currently. A consistent, mutually beneficial partnership with them has led to a 60% share in the 'rice bowl' regions of Andhra Pradesh and Telangana.

Coromandel operates 16 manufacturing units across the country. The Company is the second largest manufacturer and marketer of phosphatic fertilisers in India and a leading marketer of organic fertilisers. It also offers a wide range of technical and formulation products for crop protection and its Speciality Nutrients business focusses on the water-soluble fertiliser, secondary and micronutrient segments. The bio pesticide solutions is a recent addition to its portfolio.

The largest rural retail chain in India offering farm inputs and services – 'Mana Gromor', 'Namma Gromor' & 'Aapla Gromor' is a Coromandel initiative. 750 rural retail outlets are spread across Andhra Pradesh, Telangana, Karnataka and Maharashtra offering farming services. It also has a strong R&D and Regulatory setup, supporting businesses in process development and new product introductions. UNDP has recognised its efforts towards the environment and TERI has voted it as one of the ten greenest companies in India.

FINANCIALS 2019-20



SBU's & PRODUCTS



Fertilisers

Di-Ammonium, Phosphate (DAP), Complex Fertilisers, Single Super Phosphate (SSP)/ Muriate of Potash (MOP), Fortified Fertilisers



Crop Protection Chemicals

Herbicides, Fungicides, Insecticides, Plant Bio-stimulants, Bio-pesticides



Specialty Nutrients and Organic Fertilisers

Sulphur Products, Water Soluble Fertilisers (WSFs), Micro-nutrients and Organic Manure



Agri-Retail

Farm Inputs, Farm Advisory Services, Farm Mechanisation Services

ASSOCIATED COMPANIES

Subsidiaries

CFL Mauritius Ltd.
Coromandel Agronegocios de Mexico, S.A de C.V
Coromandel Brasil Ltda
Coromandel International (Nigeria) Limited
Coromandel Mali SASU (CMS)
Dare Investments Limited

Liberty Pesticides and Fertilisers Limited
Parry Chemicals Limited
Parry America Inc.
Sabero Argentina S.A
Sabero Australia Pty. Ltd.
Sabero Europe B.V
Sabero Organics America S.A

Joint Ventures

Coromandel SQM (India) P Ltd.
Yanmar Coromandel Agrisolutions P Ltd.

Associate

Sabero Organics Philippines Asia Inc.

HIGHLIGHTS

- » Largest agri-rural retail chain in India
- » World's largest Neem based bio pesticide manufacturer
- » 2nd largest phosphatic fertilisers manufacturer and marketer in India and largest in the private sector
- » 5th largest Indian crop protection solutions provider
- » Market leader in the specialty nutrients and organic fertiliser segments
- » Largest single super phosphate player in India
- » Set up IIT Monash Academy, along with IIT Mumbai & Monash University, Australia

RECENT AWARDS

- » Classified *Platinum* by CII Exim Business Excellence
- » Corporate award from Dun & Bradstreet
- » '*Growth Achiever Award*' for Coromandel Innovation Center at IKP in IKMC 2019 (Innovation Knowledge Millennium Conference 2019)
- » CII *EHS Excellence Award* from Southern Region for Vizag and Ennore units
- » 5S award for Kakinada plant
- » Awarded *Best Corporate in Health* for CSR by CSR times
- » Received *Overall excellence for CSR* by Zee



E.I.D. Parry (India) Limited

E.I.D. Parry is a name synonymous with sugar and is among India's largest integrated sugar producers. The company has contributed significantly to make India a dominant international player in the segment.

E.I.D. Parry today is also a global leader in the nutraceutical product lines of organic spirulina, lycopene, saw palmetto, micro-algal products and natural astaxanthin, with USDA-approved manufacturing facilities and a host of international quality certifications.

FINANCIALS 2019-20


INR
39.67
Billion
Revenue


INR
3.09
Billion
EBITDA


INR
24.61
Billion
Market
Capitalisation

SBU's & PRODUCTS



Sugar Division

Normal Sugar/Refined Sugar, Amrit Natural Brown Sugar, Amrit Natural Jaggery, Jaggery, Co-generated Power, Ethanol, Sanitiser



Nutraceuticals

Organic Spirulina, Zanthin™, Organic Chlorella, Spiruzan™, Natural Mixed Carotenoids, Lycopene, Xanmax® and Flomentum (Saw Palmetto)



Sugar Refinery

Export of Refined Sugar

ASSOCIATED COMPANIES

Subsidiaries

Alimtec S.A
Coromandel International Limited
Parry Sugar Refinery India Private Limited
Parry Infrastructure Company Private Limited
Parry Sugar Limited
Parry Investments Limited
Parry Agrochem Exports Limited
US Nutraceuticals LLC

Partnerships

Synthite

HIGHLIGHTS

- » Largest sugar manufacturer in South India
- » Only sugar brand to be conferred the 'Super Brand' status in India
- » 1st sugar company to implement zero liquid discharge system in its plants
- » Nellikuppam plant is the only sugar unit to have an array of quality certifications including IP, BP, USP, EP, ISO 9001:2015, ISO 14001:2015, FSSC 22000, Bonsucro and SMETA 6.0
- » Haliyal sugar unit has the FSSC 22000, ISO 9001:2015, Bonsucro and SMETA 6.0 quality certifications
- » The company's R&D centre is recognised by the Department of Scientific & Industrial Research (DSIR), Department of Science & Technology, Government of India
- » Successfully commissioned backend refinery at Haliyal, Karnataka, in 2019

RECENT AWARDS

- » Awarded 'Industry Leadership in Agriculture' in the 9th Agriculture Leadership Conclave 2019
- » The Ramdurg unit received *National Safety Award* (Winner) 2019 for the Performance Year 2017 in New Delhi
- » The Nellikuppam unit received *Platinum Award* from SISSTA for the Best Distillery 2018-19
- » The Nellikuppam unit received *Excellent Energy Efficient Unit* in 20th National Energy Management 2019, CII Hyderabad

An integral part of India's manufacturing framework, the Murugappa Group is an undisputed leader in the light engineering sector. Known for quality and value, it is the preferred supplier for engineered materials, components and parts to diverse industries. World renowned companies like Carborundum Universal Limited (CUMI) and Tube Investments of India (TII) form part of the engineering arm. The Group manufactures a wide range of products, covering industrial applications, mobility and fitness solutions.

FINANCIALS

INR
77.04
Billion
Revenue











20%
Contribution
to Group Revenue

INR
11.13
Billion
EBITDA

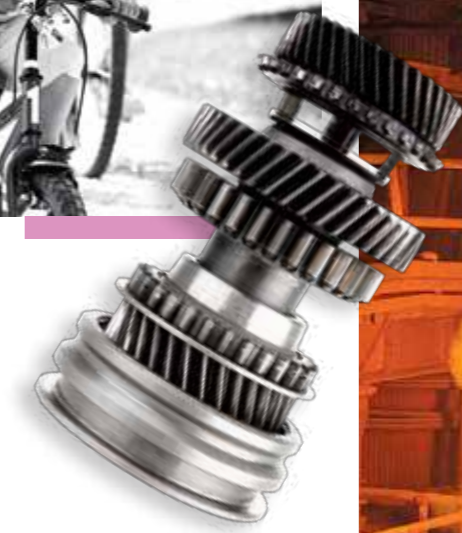
21%
Contribution
to Group EBITDA

COMPANIES



-  Abrasives
-  Electro Minerals
-  Industrial Ceramics
-  Refractories
-  Power Generation
-  Precision Tubes & Steel Strips
-  Bicycles
-  Automotive & Industrial Chains
-  Auto Components
-  Railway Segments
-  Door Frame & Fine Blanking
-  Industrial Gears

Engineering Performance. Redefining Reliability.





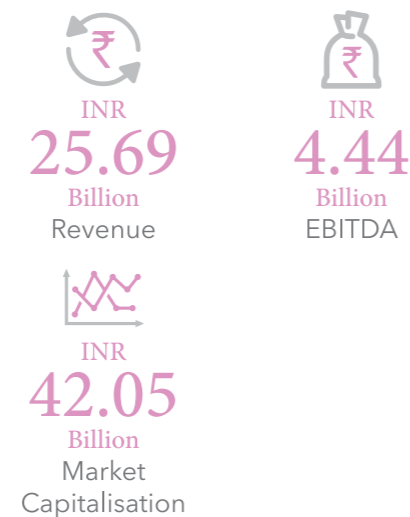
Carborundum Universal Limited

Carborundum Universal Limited (CUMI) is a leading material science company with expertise in the production and distribution of abrasives, ceramics and electro-minerals, globally. Established in 1954, CUMI was formed as a joint venture between Carborundum Company USA, Universal Grinding Wheel Company UK and the Murugappa Group.

CUMI manufactures over 20,000 different varieties of abrasives, industrial ceramics, refractory products and electro-minerals in 32 state-of-the-art facilities across five countries.

It is one of the five manufacturers in the world with fully integrated operations, and is set to become one of the world's largest abrasive and technical ceramics companies in the near future. CUMI products are sold in over 50 countries, giving the company the distinction of earning more than half of its revenue from outside India.

FINANCIALS 2019-20



SBU's & PRODUCTS



Abrasives Division

Bonded Abrasives,
Cutting & Grinding Wheels,
Coated Abrasives,
Super Abrasives,
Power Tools



Electro-Minerals Division

Brown Fused Alumina,
White Fused Alumina,
Silicon Carbide, Zirconia,
Specialty Minerals



Industrial Ceramics

Wear Ceramics,
Engineered Ceramics,
Metallised Ceramics,
Bioceramics



Super Refractories

Super Refractories
(Fired Products
and Monolithics)
and Anti-corrosives

ASSOCIATED COMPANIES

Subsidiaries

CUMI Abrasives & Ceramics Company Ltd.
CUMI America Inc.
CUMI Australia Pty. Ltd.
CUMI International Limited
CUMI Middle East FZE
Foskor Zirconia (Pty.) Ltd.
Net Access (India) Ltd.
Sterling Abrasives Ltd.
Southern Energy Development Corporation Ltd.
Volzhsky Abrasive Works (VAW)

Joint Ventures

Ciria India Limited
Murugappa Morgan Thermal Ceramics Limited
Wendt (India) Limited

HIGHLIGHTS

- » Largest electro minerals & abrasives player in India
- » Largest Silicon Carbide player in Russia
- » One of the largest producers of Silicon Carbide grains worldwide
- » Third-largest manufacturer of Zirconia worldwide
- » One of the market leaders in abrasives, in India and Russia
- » World's second-largest manufacturer of metallised cylinders (used in vacuum circuit breakers)
- » 7 R&D centres approved by the Department for Scientific & Industrial Research (DSIR) and over 200 IPs

RECENT AWARDS

- » HR Department won the 1st place in the Southern Region at the CII's Young HR Managers Competition
- » The Industrial Ceramics Division won the CSIR Diamond Jubilee Technology 2018 Award for the technology of Metallization of Alumina Ceramics from the Council for Scientific & Industrial Research
- » 'Silver Shield under Category VIII' – Manufacturing, for Excellence in Financial Reporting from the Institute of Chartered Accountants of India, felicitated second time in a row
- » The Electrominerals Business, Kochi won the prestigious Excellence Award in Silver category at the Society of Engineers and Managers (SEEM) National Energy Management Award 2019
- » The Abrasives Business was the recipient of a Gold Certificate at the Indian Machine Tools Manufacturers Association (IMTMA) Productivity Competition
- » Super Refractories Business at Serkadu, Tamil Nadu received the 'TPM Significant Achievement Award' in recognition of its achievement towards Manufacturing Excellence
- » The Russian subsidiary of the Company, Volzhsky Abrasive Works was recognized as the 'Best Organization in the Volgograd Region' by the Governor of Volgograd



Tube Investments of India Limited

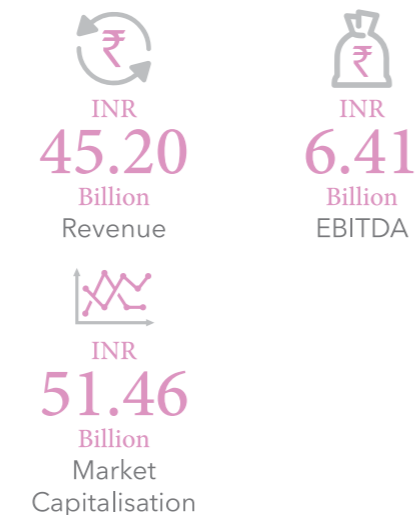
Tube Investments of India Limited (TII) is one of the country's leading engineering companies, with a portfolio that spans metals to mobility solutions. It is a leading manufacturer in cycles and is a preferred supplier of tubes, metal formed products and chains to a wide range of industries.

TII supplies safety-critical precision parts to major OEMs. TII also has strong presence in the power sector, off-road applications, textile machinery and general engineering segments. The company is a leader in automotive and industrial chains with its 'Diamond' brand, the most sought after in the domestic market. The ability to consistently deliver high-precision and global quality standards has resulted in rising exports for the tubes division, year on year.

TII is a pioneer in cycle retailing in India, with prestigious brands like BSA, Hercules, Ladybird, Roadeo, Montra and Mach City in its stable. It has a network of over 1100 retail stores across the country.

TII operates in the industrial gears segment in India through its subsidiary Shanthi Gears Limited. Shanthi Gears is a category leader, manufacturing a wide range of power transmission components including gears, gear boxes, geared motors and gear assemblies.

FINANCIALS 2019-20



SBU's & PRODUCTS



Tube Products of India (TPI)

CDW and ERW Tubes, Tubular Components, Large Diameter Tubes for Hydraulic Cylinders and Off-road Applications and Special Grade Cold-rolled Steel Strips (CRSS)



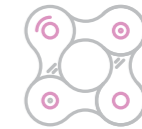
TI Cycles of India (TICI)

Cycles, Cycle Components, Fitness Equipment and Accessories



Metal Formed Products Division

Drive and Cam Chains and Aftermarket Kits for Two-wheelers, Fine Blanked Precision Components, Auto Components, Stainless Steel Coach, Agri Implements, Sub-assemblies for Railway Passenger Coaches



Industrial Chains

Chains for Industrial Applications, Engineering Class Chains



Industrial Gears

Worm Gearboxes, Helicals, Gears & Pinions and Gear Servicing

ASSOCIATED COMPANIES

Subsidiaries

Creative Cycles Private Limited
Great Cycles Private Limited
SEDIS (the number one French manufacturer of Industrial Chains)
Shanthi Gears Limited

Joint Ventures

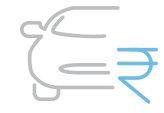
TI Tsubamex P Limited (a JV with Tsubamex Company Limited, Japan, engaged in the design and engineering of sheet metal dies and fixtures)

HIGHLIGHTS

- » Largest manufacturer of precision tubes in India
- » 2nd largest bicycle producer in India with 4 Million cycles per year; market leader in the 'specials' segment
- » 2nd largest producer of transmission chains in India
- » Every second two wheeler in India uses TPI's safety-critical front fork
- » Developed Telescopic Front Fork Tubes in Electric Vehicle and Scooter models
- » Exclusive supplier of door frames to marquee brands
- » Frontrunner in developing a complete and premium buying experience for cycles in India through its concept 'Track & Trail' stores and online sales
- » Value Engineering through indigenisation of Raw Material
- » Launched brand PRECI+ for new and differentiated, adjacency products
- » Completed supplier audits of Global Energy OEM - pipeline conversion
- » Enlarged market share of Diamond brand of Rotavator Chains
- » Implementation of TPS (Toyota Production System) manufacturing model and TQM (Total Quality Management) initiatives

RECENT AWARDS

- » *Strategic Global Supplier* Award by Showa for 4th consecutive year
- » *'Star Performer Award'* from EEPC for the 5th consecutive year
- » Award from Toyota Kirloskar Auto Parts Pvt. Ltd. for Quality, Delivery and VA
- » Award from 'Toyotetsu India Pvt. Ltd.' (TTIA) formerly known as STTI for consistent Quality and Delivery
- » CII Poka yoke competition - 2nd prize for *elimination of Decoiler Mandrel Bolt Broken Through Poka-Yoke* from 4.3 hrs to zero hrs
- » *Excellence Awards* at the QCFI-NCQC National level competition for Quality Circle at Varanasi



Vehicle Finance



Home Equity



Home Loans



SME Loans



Wealth Management



General Insurance



Risk Management

Cholamandalam Financial Holdings Limited (formerly TI Financial Holdings Limited), a NBFC classified as a Core Investment Company, is the holding entity of the Group's financial services companies, comprising Cholamandalam Investment and Finance Company Limited, Cholamandalam MS General Insurance Company Limited and Cholamandalam MS Risk Services Limited.

The financial services division has a wide portfolio covering investment and financial products, general insurance and risk management. True to the Murugappa lineage, all three companies operate right at the top of their segments and are front-runners in expanding access to quality financial services across the country. Today, they reach a customer base of over 10 Million, helping dreams, both big and small, come true.

FINANCIALS

INR
131.58
Billion
Revenue

35%
Contribution
to Group Revenue

INR
19.84
Billion
EBITDA

37%
Contribution
to Group EBITDA

COMPANIES



**Enabling Dreams.
Unlocking Possibilities.**





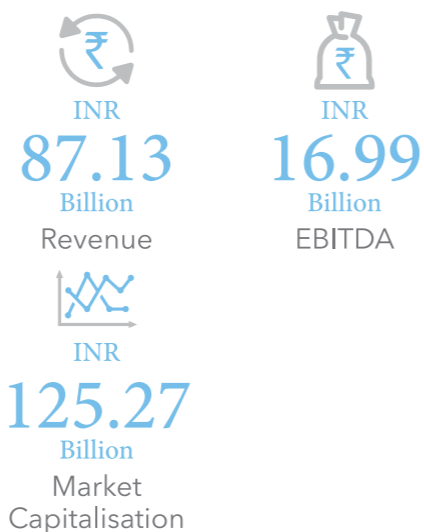
Cholamandalam Investment and Finance Company Limited

Cholamandalam Investment and Finance Company Limited (CIFCL) is a leading asset finance company providing comprehensive financial services and products in the fields of asset-backed financing and wealth management. Today, it is one of the country's fastest growing companies in the sector, with a stellar reputation for consistent performance.

Chola offers vehicle finance, home equity loans, home loans, SME loans, investment advisory and stock broking services to over 10 Lakh customers. The commercial vehicles business, one of its oldest and largest business divisions, offers loans for an entire spectrum of vehicles: two and three-wheelers, cars, construction and farm equipment. Chola has preferred financier tie-ups with all automobile brands in the country.

Chola's vision is to enable customers enter a better life by achieving its goals of financial inclusion. Chola has a strong geographical presence with 1098 branches across 29 states/Union Territories. This dominant market position in its target customer segments helps Chola support the automobile manufacturers and their channel partners with customised financing solutions.

FINANCIALS 2019-20



SBU's & PRODUCTS

VEHICLE FINANCE



Commercial Vehicle Loans



Passenger Vehicle Loans



Two Wheeler Loans



Tractor Loans



Construction Equipment Loans

MORTGAGE LOANS



Home Equity



Home Loans

BUSINESS LOANS



SME Loans



Chola Wealth

ASSOCIATED COMPANIES

Subsidiaries

- Cholamandalam Distribution Services Limited (CDSL)
- Cholamandalam Home Finance Limited (CHFL)
- Cholamandalam Securities Limited (CSEC)

HIGHLIGHTS

- » Serving over 14 Lakh customers
- » The company is included in the FTSE4Good Index Series, created by the Global Index and data provider FTSE Russell. The FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices
- » Maiden issue of Masala Bonds with CDC & ECB with IFC
- » Infused capital of ₹900 Cr (QIP) and ₹300 Cr (Preferential allotment)

RECENT AWARDS

- » Placed first in entries submitted in the operations category (i) Kaizen theme submission (ii) Physical file traceability and ACH registration through mobile application at 3rd CII National Kaizen Circle Competition in June 2020
- » Won the *Best Social Media Awareness Campaign* on Road Safety for #jaldikyahai by ET NOW at the World CSR Day Congress & Awards in February 2020
- » Awarded the *SICCI Rotary CSR award* from the Southern India Chamber Of Commerce & Industry (SICCI) & Rotary International District 3232 for its contribution in Creating Sustainable Environment in February 2020
- » Awarded first place in Employee Engagement and Runners-Up in Learning & Development at the 3rd CII National HR Circle Competition 2019
- » Won the *CII award* in Operations category for simplification of schedule printing process in the area of document management
- » Chola Wealth won the *NSDL Star Performer Award* for three consecutive years (2017, 2018 & 2019)



Cholamandalam MS General Insurance Company Limited

Cholamandalam MS General Insurance Company Limited is one of the leading multi-line General Insurance companies in the country. It was formed through a joint venture between the Murugappa Group and Mitsui Sumitomo Insurance Group, Japan, one of the largest insurance firms in the world.

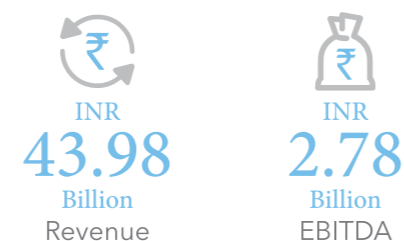
The company is ranked 7th amongst private insurers within addressable markets (i.e. industry volumes excluding Crop, Govt & Group Health). Chola MS has a strong presence in Tier III/IV/V towns and services over 14 Million customers through its country-wide network of over 599 retail touch points and 30,000 agents.

The company has significantly boosted its distribution network through tie-ups with 15 OEMs, 5 Banks, 6 NBFCs, 4 RRBs, 2 Small Finance Banks and 1 HFC. It also participates in Government-sponsored insurance programs.

Additionally, Chola MS serves customers across 37,000 branches through the various Bancassurance partnerships, and has a cashless network of 8,700 garages (400 In-House Assessors for Motor Claims Assessment) and 9,100 hospitals (2nd highest among all insurance companies including standalone players).

Chola MS's brand philosophy is T3 - Trust, Transparency & Technology.

FINANCIALS 2019-20



SBU's & PRODUCTS

INDIVIDUAL INSURANCE



CORPORATE INSURANCE



HIGHLIGHTS

RECENT AWARDS

- » Addition of channel partners in PSU Banks, NBFC/HFCs, RRB/Co-op banks, two wheeler OEMs and digital partners
- » Renewal of the bancassurance agreement with Bank of Baroda (merged entity) upto March 2022
- » Strong growth in two wheeler segment. Crossed 2 Million customers mark for the year contributing to about 10% share of Motor GWP and brought in an advance premium of close to ₹5000 M
- » Chola Insurance Xpress has emerged as the second largest channel and the growth engine for the thrust in two wheeler segment
- » Growth in property lines of business to about 8% share in total GWP of the company (from 6.0%) from both bancassurance and Indian commercial
- » Continued industry leadership in managing motor OD LR and compromise settlements in motor third party
- » Digitisation initiatives with revamped website, Robotic Process Automation (RPA) for claims & finance, CHATBOT for customer & employee support and cloud infrastructure for quicker launch of products with APIs
- » Engagement with BCG for the planned growth in retail health and digital divisions, and for augmenting renewals

- » EFMD Excellence in Practice Gold Award 2019 for the Category 'Talent Development'
- » 'Best Employer Brand Award' at the Tamil Nadu Best Employer Brand Awards 2019
- » 'General Insurance Company of the Year-Large' at World BFSI Congress and Awards 2020
- » Best Insurance Company (Bancassurance) 2020 - General by Insurance Alerts



Cholamandalam MS Risk Services Limited

Cholamandalam MS Risk Services Limited, a 50:50 joint venture with the Mitsui Sumitomo Insurance Group, Japan, is a comprehensive risk management and engineering solutions company.

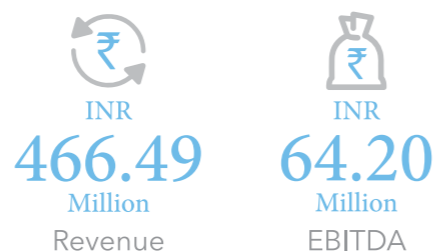
The Company is currently celebrating its silver jubilee and in the past 25 years, it has undertaken over 9200 EHS consulting projects across 42 industrial sectors, offering best-in-class services to organisations to optimise their EHS performance and set new benchmarks in safety performance.

Chola MS Risk Services provides a spectrum of customised solutions across the lifecycle of a project - from conceptualisation to design, until decommissioning, in environment management and sustainability, process safety, electrical safety, logistics risk consulting and construction safety.

The company also offers EHS training, competency building and assessment services through its 'Safety Academy'.

The company has a technical collaboration with InterRisk, Japan (the risk management arm of Mitsui Sumitomo Insurance & Aioi Nissay Dowa Insurance [MS&AD]). It holds a partner status with Inogen, a global EHS consulting body, delivering solutions worldwide for a sustainable future.

FINANCIALS 2019-20



SBU's & PRODUCTS



HIGHLIGHTS

- » Largest employer of EHS specialists in India, with nearly 300 risk engineering experts
- » Part of a committee constituted by the Oil Industry Safety Directorate (OISD) to frame 'Guidelines for Carrying out Quantitative Risk Assessment of Oil & Gas Installations' in India
- » 600 building safety audits conducted across the country
- » Over 75,000 registrations for the online courses on safety, designed by the Chola MS Safety Academy
- » MOU with the Rajiv Gandhi Institute of Petroleum Technology to offer Certification Programs in Safety and Sustainability to EHS Professionals

RECENT AWARDS

- » Empanelled with Power Finance Corporation Consulting Ltd. (PFC) to carry out Socio-economic studies, Hydrographic Surveys, EIAs, Environment Audits, Energy Audits and Water Audits
- » Certified Safety Auditors by DGFASLI (Directorate General, Factories Advice Service and Labour Institutes, GOI)
- » Accredited by NABET for 11 sectors including Petroleum Refinery, Ports & Harbours, Cement, Power, Thermal, Fertilisers Plants etc., to perform EIA Studies



Tea



Rubber



Home Furnishing



Nets & Packaging Products



Travel Services



Construction



Water Treatment



The Murugappa Group has found valuable niches in diverse segments like tea, rubber, construction, polymer fabrics, textiles and travel solutions. In each segment, Murugappa brands command considerable market share and enjoy strong loyalty among discerning customers.



A Network of Strength.
From Diverse Interests.



Parry Agro Industries Limited

Parry Agro Industries Limited, Kadamane Estate Company and New Ambadi Estates Private Limited are the three Murugappa companies operating in the plantation (tea and rubber) business.

The company is amongst the few plantation companies in the world with a dedicated R&D. It is accredited with a NABL certification for chemical and microbial testing facilities. Known for sustainable cultivation practices, the company produces 13 Million kilograms of tea through its 8 manufacturing facilities.

A pioneer in organic tea cultivation since 2004, the company produces premier organic brands for export to the US, UK and European markets. Parry Agro's plantation brand is much sought after by connoisseurs and commands a premium at tea auctions.

Kadamane Estate Company Limited is situated in Sakleshpur, Karnataka. It owns over 950 acres of Tea area, producing 1 Million kilograms of the best quality CTC tea, which are primarily sold in the Cochin auction and Karnataka markets.

New Ambadi Estates Private Limited

New Ambadi Estates cultivates rubber across 1,500 acres, with one of the highest yields in the country. It is a pioneer in the production of chemically modified rubber in India. The company produces 'Value Added Latex' and 'Sheet Grade' rubber for the pharma and healthcare segments. Its plantation is the only one in India to receive a certification from the Forest Stewardship Council and is also ISO 9001:2000 certified.

SBU's & PRODUCTS



HIGHLIGHTS

- » 3,147 hectares of estates produce around 13 Million kilograms of tea annually
- » Producers of Iyerpadi Organic Tea, a bestseller in the international market. Entire organic tea produced is exported to US, UK and Europe
- » Teas from Upper Paralai and the Iyerpadi factory have global organic certifications and are also Fairtrade certified
- » Factories are ISO 9001:2015 and 14001:2015-BUREAU VERITAS certified
- » All estates and factories are Trust Tea certified and all estates are Rainforest Alliance certified

RECENT AWARDS

- » The Deckiajuli Tea Estate won the *Family Welfare Runner-up Award*, from the Indian Tea Association
- » Parry Agro won *The Golden Leaf India Awards* by UPASI for various marks in recent years



MOWS (Murugappa Organo Water Solutions)

MOWS (Murugappa Organo Water Solutions) is a joint venture company established in 2015 between the Murugappa Group and Organo Corporation, Japan. It manufactures equipment and designing systems for water and wastewater treatment plants. It is a complete turnkey solution provider, from concept to commissioning in raw water & effluent treatment systems.

It is one of the leading players in providing total water management solutions to diverse industries like Sugar, Pharma, Food & Beverage, Leather, Textile, Chemical etc. Partnering with Organo, a company with over 70 years of experience in water treatment, MOWS offers cost-effective technologies to various industries.

MOWS has completed more than 150+ projects in water and sewage treatment, and installation of zero liquid discharge plants of varying capacities. It also provides operation and maintenance services to more than 35+ industries pan India.

MOWS' list of clients include the biggest names from corporate India - United Breweries, Piramal Enterprises, ITC, Dr. Reddy's Laboratories, GSK Healthcare, Biocon, Syngene, Indus Coffee, Yamaha Music, Maruti Suzuki India, Suzuki Motors, TATA Coffee, Indian Additives Limited, L&T and Strides-Shasun.



Parry Enterprises India Limited

Parry Enterprises has four business divisions, with well established brands and top of the line services.

Tuflex India

Tuflex India is the company behind one of India's most well-known brands 'Netlon', a mosquito proofing solution. It is the market leader in extruded polymer nets and polymer knitted fabrics. A pioneer and leading supplier in geo-synthetic systems, it also provides solutions for soil stabilisation, waste management and embankments. The division has just commissioned a state-of-the-art expansion project, to add knitting capacity and create a 3 layer blown film production line in order to meet the growing demand from the agricultural segment. Tuflex has achieved platinum status in the 5S substance journey and has won export awards from the Plastic Export Promotion Council in the MSME segment.

General Marketing Division

The General Marketing Division markets food ingredients and flavouring agents.

Parry Travels

Parry Travels is one of the preferred travel agencies for MICE, providing end-to-end travel (domestic and international) solutions for business and leisure. They currently operate in 5 locations in South India and have a dedicated team to expand its MICE and FIT business footprint.

Solar Division

The Solar Division provides roof top solar energy solutions for industrial and commercial use. Its products cover both panels and inverters, manufactured using advanced technologies, ensuring optimum performance, efficiency and life expectancy of 25 years.





Coromandel Engineering Company Limited

Coromandel Engineering Company Limited (CECL) is a civil construction and real estate development company that develops industrial structures for leading businesses and government organisations. This ISO 9001:2015 & BS OHSAS 18001:2007 certified company has developed some of the most iconic buildings in southern India such as the LIC's southern headquarters and the Trident hotel. It has developed several other landmarks in Chennai, Pondicherry, Bangalore, Hyderabad and Vizag.

The Company's clients include leading industrial houses, government organisations, power plants, malls, five-star hotels, sugar factories, fertiliser plants and automobile facilities. Some of the prominent names are Hotel Holiday Inn, Standard Chartered Bank, Ford India, Hindustan Motors, Daimler, Mahindra, Thermax, BHEL, ThyssenKrupp, TNPL, Saint Gobain, Siemens, Eveready, UB Group, LMW, Kerneos, Ramco Cements, Hatsun Agro Products, Komatsu, Kajima and Seco Komos.



Ambadi Enterprises Limited

Ambadi Enterprises Limited has an extensive line of Home Furnishing products, that include Rugs, Wall to Wall carpets, Furnishing Fabrics, Decorative Cushions, Throws and Bed & Table Linen.

Ambadi is one of the largest exporters of Rugs and Floor coverings including major parts of Europe, US, UK, Australia and China. The company specialises in exquisite Pitloom Woven, Knotted, Hand Tufted and Handloom Rugs manufactured in state-of-the-art manufacturing facilities in Panipat and Bhadohi. The extensive in-house production of Broadloom carpets reserves its position as major suppliers to the world's largest broadloom players in the US and Europe.

The vital restoration of the Home Textile division has paved its way to gain a larger share in the Home Furnishings Industry. The Textile division caters a wide range of home furnishing products including cushions, throws, bedding, kitchen linen, table linen to suit all kinds of customer needs. The efficient manufacturing facilities for Home textiles are established in Kannur (Kerala), Mysore and Noida.

Ambadi is an export-oriented company and its subsidiary, Parry Murray UK, has been among the leading suppliers of fabrics & carpets to the US & UK since 1981. The company has a firm foothold in the worldwide market for bespoke textiles and home furnishings. It supplies to global labels like Ralph Lauren, Designer Guild, GP & J Baker, Colefax & Fowler and Zac+Fox.





Building Teams. Shaping Leaders.



The Murugappa Group is a pioneer in creating a people-centric and progressive work culture. The Group's HR policies continuously evolve to meet the changing aspirations and expectations of employees.

A Group-wide Engagement Survey is proof of the system's responsiveness. Over 85% of the employees who participated in the last survey cite "freedom to work", "work-life balance" and "diverse opportunities to learn and grow", as the top reasons to work for the Murugappa Group.

The Group has robust talent development systems to identify and develop leadership from within. It has tied up with leading academic institutions for executive training. In-house leadership programmes like the Business Leadership Programme (BLP), Murugappa Leadership Programme (MLP) and Young Leaders Programme (YLP) are also well established. Graduates of these programmes have gone on to become business leaders and functional heads across various SBUs of the Group.

The Group partnered with SafeStart, a Canadian safety training firm, to conduct a behavior-based safety initiative, which was attended by over 90 senior executives. The attendees also participated in Leadership Orientation sessions with SafeStart CEO, Larry Wilson, Gary Higbee & Mark McLellen. Senior Group leaders were also part of a 'Train the Trainer' programme, which is set to deploy in various Murugappa Group companies.

Given its diverse presence and size, the Group also offers employees a range of opportunities across functions and industry verticals.



KEY HR INITIATIVES

The Murugappa Group has a wholesome range of recognition platforms and forums that cover all aspects of the workplace.

Employee Wellness

The Group runs several initiatives to promote overall employee wellness, including financial and mental well-being.

Employee Assistance Programme (EAP)

The EAP is available to all employees and their families. It facilitates mental wellness by providing easy access to confidential counselling services.



Fitness, Health and Happiness

A Group-wide initiative which began in 2014 with 722 participants, this popular contest cum fitness programme has completed 6 years, and has benefitted over 18,000 employees.

Online mentoring

Employees can seek support at any time, through the mentoring platform. The aim is to help tackle challenges in any aspect of professional life, like career development, skill development, problem solving, work life balance etc. A pilot project currently, it is expected to be implemented more widely in the near future.

AWARDS

Murugappa Star Performer Award: A prestigious annual recognition of top SBUs for stellar growth based on financial parameters and qualitative business enablers.

Pride of Murugappa: A coveted annual internal Award, Pride of Murugappa rewards project teams across the Group for implementing best practices that foster sharing and collaboration. Conducted between August and December in 2019, the award received 2702 entries, which were judged by a high-calibre external jury panel. 29 winning projects were shortlisted.

Shine Award: A unique award that recognises Role Models of the Group's Values – The Five Lights.

Murugappa Safety Excellence Model: The Group has developed and piloted a custom-designed Murugappa Safety Excellence Model (M-SEM) that will be progressively rolled out to the 80+ manufacturing facilities across the country. The M-SEM will enable plant teams to raise the bar in operational safety, on a continuous basis.



The Murugappa Group has a rich legacy of service. Keeping in line with the Chettiar community's tradition of 'Mahimai' or giving back, a portion of profit has always been set aside for good causes. CSR in its current form, began in 1924, when Dewan Bahadur AM Murugappa Chettiar built a hospital in his native village. Since then, the Group's community initiatives have expanded in proportion to its business growth.

In 1953, the Group set up the AMM Foundation. The Foundation works for the welfare of the communities where Murugappa operates, with special focus on healthcare and education.



Inclusive Growth.
Sustainable Change.

Over the last eight decades, the Foundation has built and maintains:

- » Four high schools
- » A polytechnic institute
- » Four hospitals

In 19-20, the hospitals served 8 Lakh out-patients and over 11,000 in-patients.

Healthcare institutions:

1. AMM Arunachalam Hospital
2. AMM Hospital
3. Sir Ivan Stedeford Hospital
4. Valliammai Achi Hospital

Educational institutions:

1. AMM Matriculation Higher Secondary School
2. Sri Ramaswamy Mudaliar Higher Secondary School
3. Vellayan Chettiar Higher Secondary School
4. TI Matriculation Higher Secondary School
5. Murugappa Polytechnic College

Shri AMM Murugappa Chettiar Research Centre (MCRC) is a Research and Development centre that uses science and technology applications for rural development.

Apart from the Group's involvement in social development, employees are also encouraged to individually contribute their time and energy for the betterment of society.



The Group's approach to CSR is a dynamic model that ensures community initiatives are:

Responsive

CSR should change to suit the evolving needs of the served community.

Thorough & Professional

CSR should be conducted with the same attention to detail, effectiveness and professionalism as any business activity.

Employee-driven

Funding is one part of CSR. It should be backed by dedicated people for real results and impact.

Sustainable

The focus should always be on enabling progress through long-term and sustainable initiatives.

From the early years, the Murugappa Group's community initiatives were focussed on Healthcare and Education. In the last decade, it has expanded to include Hygiene & Sanitation, Environment, Skill Development and Community Development.

KEY INITIATIVES



Healthcare

- » The AMM Foundation reached out to over 97,000 patients through its Mobile Health Van service in Haliyal (North Karnataka), Sarigam (Gujarat) and Deckiajuli (Assam)
- » TII's Medical Outreach programme has grown in scope and together with its Mobile Medical Unit, reaches over 24,000 people in areas around factory locations
- » Chola launched Raahi, an initiative to provide quality and accessible primary eye care services to occupational drivers across the country. This initiative covered over 40,700 truckers and involved the distribution of 16,000 spectacles
- » Chola MS supported the construction of the new Neonatal Step-Down Wards 1 & 2 in the existing premises of the Government General Hospital – Kakinada, Andhra Pradesh, to cater to the medical care of infants (0-28 days) benefitting over 4,000 infants per year



Education

- » The AMM Foundation awards full fee scholarships to students from economically challenged backgrounds. Currently 218 students are pursuing their professional dreams under this scheme
- » Coromandel created its flagship 'Coromandel Girl Child Education Scheme' (CGCES) to address the specific challenges faced by girl students. The scheme supports girls through their higher classes, by easing the financial strain on parents and boosting the self-esteem of students through recognition. Over the past few years, 8800 girls have benefitted from the scholarships. An additional 1245 girl students have been provided assistance under the scheme in 2019-20



Hygiene & Sanitation

- » Chola's Swachha Telangana - Phase II - project provides safe drinking water to 15 villages in the fluoride-affected zones of Telangana through Any Time Water plants (ATWs)
- » Chola's Swachh Odisha initiative focussed on improving health and sanitation by introducing SAFE WASH practices. As part of the scheme, 55 toilets were constructed in 317 villages. Around 800 beneficiaries of this initiative were provided with uninterrupted water supply for toilets, through solar energy and were also made aware of safe toilet practices



Environment

- >> E.I.D. Parry's Pugalur factory became the first sugar plant in Asia to win the Bonsucro certification - the world benchmark for sustainability practices in the production of cane sugar in 2015. It continues its efforts with scores of farmers in the region
- >> CUMI's Green Belt initiative has planted 35,000 trees till date. This simple effort has proven highly effective in conserving greenery and providing a habitat for local wildlife
- >> Coromandel 'Birds Paradise' at Kakinada plant was conceived to support initiatives leading to sustainable conservation measures and improve the understanding of fragile ecosystems in relation to ecology, field biology, and conservation. In collaboration with EGREE foundation, Coromandel Kakinada plant's surroundings have become the largest breeding site in the East Godavari district for over 100 rare bird species, including the Grey Heron and the Painted Stork



Skill Development

- >> Two Group Companies, TII and CUMI have setup training centres around their plants to provide skill development for underprivileged students. Over 400 under privileged students have benefitted till date



Community Development

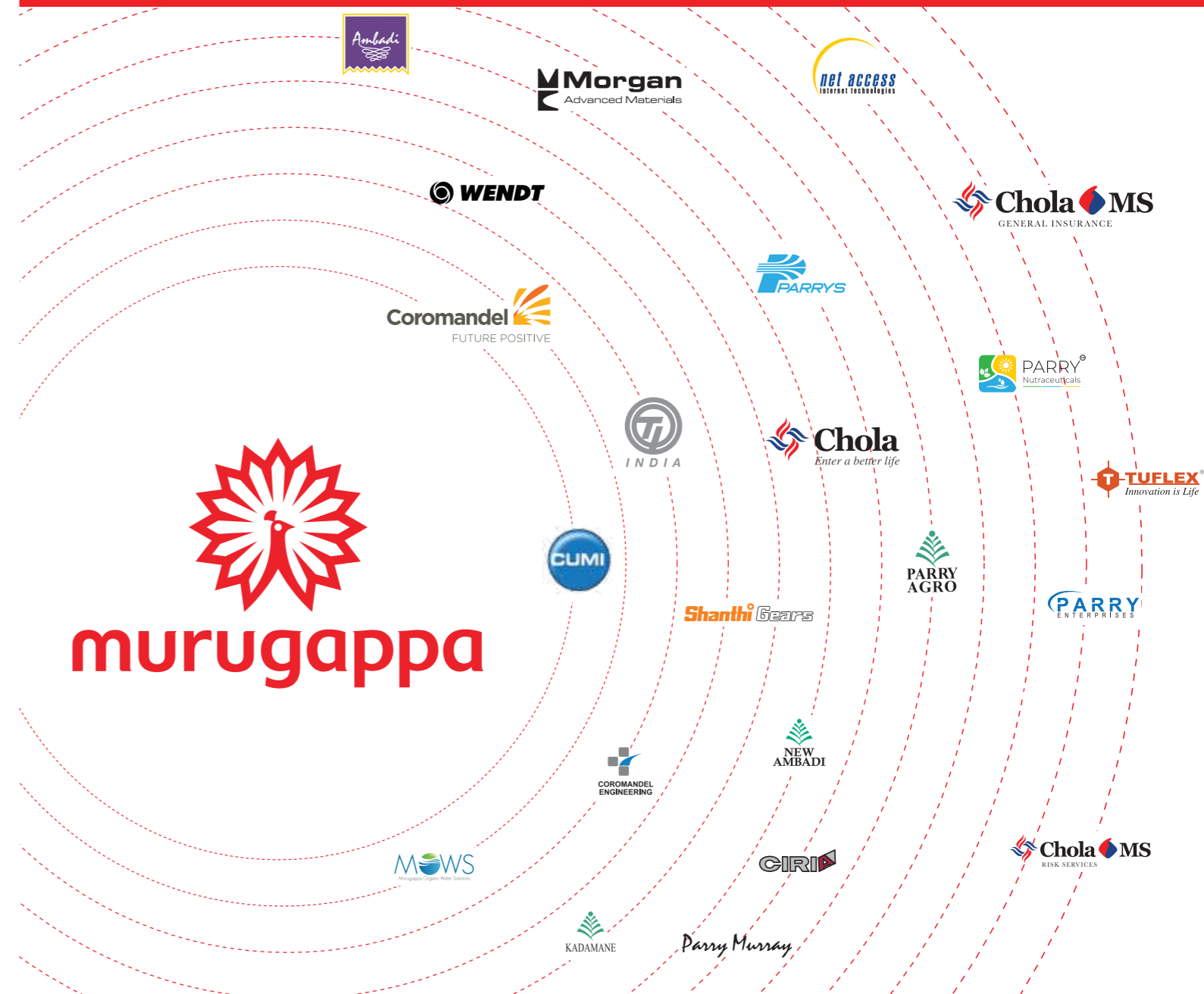
- >> E.I.D. Parry has partnered with the local government to prevent flood damage, by contributing towards desilting efforts in communities around its factory. Over 300 villages have been positively impacted by this initiative



28 Businesses
51,000 Employees
One Group



120 Years of Enabling Progress




Ambadi Enterprises | Carborundum Universal | Cholamandalam Financial Holdings
Cholamandalam Investment and Finance Company | Cholamandalam MS General Insurance
Cholamandalam MS Risk Services | Coromandel Engineering | Coromandel International | E.I.D. Parry
Murugappa Morgan Thermal Ceramics | Net Access India | New Ambadi | Parry Agro | Parry Enterprises India
Parry Murray | Parry Nutraceuticals | Murugappa Organo Water Solutions
Shanthi Gears | Tube Investments of India | Tuflex | Wendt India



murugappa

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