



Press Release from Tube Investments of India Limited

TUBE INVESTMENTS OF INDIA LTD's STANDALONE Q2 PBT AT Rs. 129 Cr; Growth of 17% over same period last year

Chennai, 22nd October 2020: The Board of Directors of Tube Investments of India Limited (TII) met today and approved the financial results for the Quarter ended 30th September 2020.

Highlights:

- Revenue of Rs.1,087 Cr. in the quarter compared with Rs.1,113 Cr. in Q2 of last year.
- **PBT** (before exceptional items) of Rs.129 Cr., a **growth of 17%** over same period of previous year.
- **ROCE** at 27% for the quarter ended 30th September 2020 compared with 22% in the previous year same period.
- Generated **Free cash flow** of Rs.246 Cr. during the quarter ended 30th September 2020, which is 256% of PAT.

Standalone Results

TII's revenue for the quarter was at Rs.1,087 Cr. as against Rs.1,113 Cr. in the corresponding quarter of the previous year. The profit after tax for the quarter was at Rs.96 Cr. as against Rs.90 Cr. in the corresponding quarter of the previous year.

Review of Businesses

Engineering

The Revenue for the quarter was at Rs.565 Cr. compared with Rs.554 Cr. in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.84 Cr. as against Rs.63 Cr. in the corresponding quarter of the previous year.

Cycles and Accessories

The division has registered revenue of Rs.212 Cr. during the quarter compared with Rs.217 Cr. in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.18 Cr., compared with Rs.6 Cr. in the corresponding quarter of the previous year.

Metal Formed Products

The Revenue for the quarter was at Rs.353 Cr. compared with Rs.379 Cr. in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.38 Cr. as against Rs.40 Cr. in the corresponding quarter of the previous year.

Consolidated Results

TII's consolidated Revenue for the quarter was Rs.1,193 Cr. as against Rs.1,247 Cr. in the corresponding quarter of the previous year. The profit after tax for the quarter was at Rs.101 Cr. as against Rs.93 Cr. in the corresponding quarter of the previous year.

Shanthi Gears Ltd., a subsidiary company in the Gears Business, in which the Company holds 70.47% stake, registered revenue of Rs.54 Cr. during the quarter as against Rs.71 Cr. in the corresponding quarter of the previous year. Profit after tax for the quarter was at Rs.7 Cr. as against Rs.8 Cr. in the corresponding quarter of previous year.

About Murugappa Group

Founded in 1900, the INR 381 Billion (38,105 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 51,000 employees.

For more details, visit www.murugappa.com

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