



MEDIA RELEASE | TII performance – Q1 FY 2015-16

TUBE INVESTMENTS OF INDIA LTD CONSOLIDATED Q1 NET PROFIT UP BY 6%

Chennai, 10 August 2015: The Board of Directors of Tube Investments of India Limited (TII) met today and approved the financial results for the quarter ended 30th June, 2015.

Consolidated Results

The Company's consolidated Net Profit before Minority Interest for the quarter was at Rs. 158 Cr., a growth of 9% against the corresponding quarter of the previous year. Net profit after minority interest for the quarter was at Rs. 95 Cr. against Rs. 90 Cr. for the corresponding quarter in the previous year.

Cholamandalam Investment & Finance Company Ltd, a subsidiary company in the financial service business, disbursed Rs. 3508 Cr. during the quarter compared to Rs. 3188 Cr. in the corresponding quarter of the previous year. Consolidated Profit after Tax (PAT) for the quarter was at Rs. 111 Cr. against Rs. 96 Cr. for the corresponding quarter in the previous year, registering a growth of 16%.

Cholamandalam General Insurance Company Ltd., a general insurance subsidiary of the Company registered a Gross Written Premium (GWP) of Rs. 480 Cr. during the quarter as against Rs. 448 Cr. a growth of 7%. PAT for the quarter was at Rs. 26 Cr. as against Rs. 27 Cr. compared with corresponding quarter in the previous year.

Shanthi Gears Ltd., a subsidiary company in the Gears Business, registered a revenue growth of 7% for the quarter compared with corresponding quarter of the previous year. The revenue for the quarter was Rs. 37.72 Cr. as against Rs. 35.26 Cr. for the corresponding quarter in the previous year. PAT for the quarter was at Rs. 1.89 Cr. as against Rs. 1.85 Cr.

Mr. L. Ramkumar, Managing Director said, "The performance of the bicycle division was good in terms of both revenues and profits. The Metal forming and Engineering divisions further improved on their leadership positions."

Standalone Results

TII's Revenue for the quarter was higher by 3% at Rs. 1009 Cr. as against Rs. 977 Cr. for the corresponding quarter in the previous year. The profit before interest and tax for the quarter was at Rs. 62 Cr. as against Rs. 60 Cr. for the corresponding quarter in the previous year. The PAT for the quarter was Rs. 18 Cr. as compared to Rs. 19 Cr. for the corresponding period in the previous year.

Review of Businesses

Bicycles

The Bicycle division registered a revenue growth of 18% during the quarter compared with corresponding quarter in the previous year. The revenue for the quarter was Rs. 426 Cr. as against Rs. 361 Cr. for the corresponding quarter in the previous year. Profit before Interest and Tax for the quarter was Rs. 30 Cr. as against Rs. 18 Cr. for the corresponding quarter in the previous year.

Engineering

The Engineering division registered a revenue drop of 10% during the quarter compared with corresponding quarter in the previous year. The revenue for the quarter was Rs. 395 Cr. as against Rs. 440 Cr. for the corresponding quarter in the previous year. Profit before Interest and Tax for the quarter was Rs. 18 Cr. as against Rs. 29 Cr. for the corresponding quarter in the previous year. The newly commenced Large Diameter Tube Plant is getting stabilized and production is getting ramped up.

Metal Formed Products

This division has registered a revenue growth of 3% during the quarter compared with corresponding quarter in the previous year. The revenue for the quarter was Rs. 220 Cr. as against Rs. 213 Cr. for the corresponding quarter in the previous year. Profit before Interest and Tax for the quarter was Rs. 18 Cr. as against Rs. 15 Cr. for the corresponding quarter in the previous year.

About Murugappa Group

Founded in 1900, the INR 269 Billion 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 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., Parry Sugar 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, 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 32,000 employees. For more details, visit www.murugappa.com

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