



TUBE INVESTMENTS OF INDIA LTD CONSOLIDATED Q2 NET PROFIT UP BY 7%

The Board of Directors of Tube Investments of India Limited (TII) met today and approved the financial results for the quarter and half year ended 30th September, 2015.

Consolidated Results

The Company's consolidated Net profit after minority interest for the quarter was at ₹107 Cr. against ₹100 Cr. for the corresponding quarter in the previous year.

Cholamandalam General Insurance Company Ltd., a general insurance subsidiary of the Company registered a Gross Written Premium (GWP) of ₹612 Cr. during the quarter as against ₹530 Cr. a growth of 16%. PAT for the quarter was at ₹32 Cr. as against ₹42 Cr. compared with corresponding quarter in the previous year.

Shanthy Gears Ltd., a subsidiary company in the Gears Business, registered a revenue growth of 12% for the quarter compared with corresponding quarter of the previous year. The revenue for the quarter was ₹42 Cr. as against ₹38 Cr. for the corresponding quarter in the previous year. PAT for the quarter was at ₹6 Cr. as against ₹2 Cr.

Cholamandalam Investment & Finance Company Ltd, an associate company in the financial service business, disbursed ₹3672 Cr. during the quarter compared to ₹3029 Cr. in the corresponding quarter of the previous year, a growth of 21%. Consolidated Profit after Tax (PAT) for the quarter was at ₹122 Cr. against ₹99 Cr. for the corresponding quarter in the previous year, registering a growth of 23%.

Mr. L. Ramkumar, Managing Director said, "The Revenue and Profit during the quarter in Engineering and Metal forming businesses were affected due to lower commodity prices and passing on some of these benefits to customers. The ramping up of production of Large Diameter Tubing Facility has gained momentum during the quarter"

Standalone Results

TII's Revenue for the quarter was at ₹967 Cr. as against ₹1006 Cr. for the corresponding quarter in the previous year. The profit before interest and tax for the quarter was at ₹72 Cr. as against ₹71 Cr. for the corresponding quarter in the previous year. The PAT for the quarter was ₹25 Cr. which was in line with corresponding period in the previous year.

Review of Businesses

Bicycles

The Bicycle division registered a revenue growth of 2% during the quarter compared with corresponding quarter in the previous year. The revenue for the quarter was ₹349 Cr. as against ₹342 Cr. for the corresponding quarter in the previous year. Profit before Interest and Tax for the quarter registered a growth of 40%, was ₹20 Cr. as against ₹15 Cr. for the corresponding quarter in the previous year.

Engineering

The Engineering division registered a revenue drop of 9% during the quarter compared with corresponding quarter in the previous year. The revenue for the quarter was ₹420 Cr. as against ₹462 Cr. for the corresponding quarter in the previous year. Profit before Interest and Tax for the quarter was ₹25 Cr. as against ₹30 Cr. for the corresponding quarter in the previous year.

Metal Formed Products

This division has registered a revenue drop of 4% during the quarter compared with corresponding quarter in the previous year. The revenue for the quarter was ₹230 Cr. as against ₹238 Cr. for the corresponding quarter in the previous year. Profit before Interest and Tax for the quarter was ₹21 Cr. which was slightly lower than 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, 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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