



TUBE INVESTMENTS OF INDIA LTD's STANDALONE Q2 PBT BEFORE EXCEPTIONAL ITEMS AT Rs. 164 Cr

The Board of Directors of Tube Investments of India Limited (TII) met today and approved the financial results for the Quarter ended 30th September 2021.

Standalone Results for the Quarter:

- Revenue in Q2 was at Rs.1,667 Cr compared with Rs.1087 Cr of same period previous year.
- **PBT** (before exceptional items) was of Rs.164 Cr as against Rs.129 Cr in the same period previous year.
- **ROIC** (annualized) at 48% for the quarter ended 30th September 2021 compared with 43% in the previous year same period.
- **Free Cash Flow (FCF)** for the quarter was Rs.147 Cr due to improved NWC levels from Q1 FY22.

Review of Businesses

TII's revenue for the quarter was at Rs.1,667 Cr as against Rs.1,087 Cr in the corresponding quarter of the previous year. The profit after tax for the quarter was at Rs.121 Cr as against Rs.96 Cr in the corresponding quarter of the previous year.

Engineering

The Revenue for the quarter was at Rs.1,027 Cr compared with Rs.565 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.102 Cr as against Rs.84 Cr in the corresponding quarter of the previous year.

Metal Formed Products

The Revenue for the quarter was at Rs.328 Cr compared with Rs.285 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.39 Cr as against Rs.33 Cr in the corresponding quarter of the previous year.

Mobility

The division has registered revenue of Rs.262 Cr during the quarter compared with Rs.212 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.20 Cr, compared to Rs.18 Cr in the corresponding quarter of the previous year.

Others

The Revenue for the quarter was at Rs.119 Cr compared with Rs.68 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.12 Cr as against Rs.6 Cr in the corresponding quarter of the previous year.

Consolidated Results

TII's consolidated Revenue for the quarter was Rs.3,262 Cr as against Rs.1,193 Cr in the corresponding quarter of the previous year. The profit before tax (before exception) for the quarter was at 287 Cr as against Rs. 136 Cr in the corresponding quarter of the previous year.

CG Power and Industrial Solutions Ltd, a subsidiary company, in which the Company holds 52.61% stake, registered a consolidated revenue of Rs.1,454 Cr during the quarter as against Rs. 664 Cr in the corresponding quarter of the previous year. Profit before tax (before exceptional items) for the quarter was Rs.144 Cr as against a loss of Rs.37 Cr in the corresponding quarter of previous year.

Shanthi Gears Ltd., a subsidiary company in the Gears Business, in which the Company holds 70.47% stake, registered revenue of Rs.72 Cr during the quarter as against Rs. 54 Cr in the corresponding quarter of the previous year. Profit before tax for the quarter was at Rs.11 Cr as against Rs.8 Cr in the corresponding quarter of previous year.

Commenting on the financial results, Mr. M.A.M Arunachalam (known as Arun Murugappan), Chairman, Tube Investments of India Ltd

The results for the quarter are testimony of the resilience shown by the Company by bouncing back strongly with healthy performance with most of its businesses reaching or surpassing the pre-Covid levels. Engineering and Metal Formed Products division has witnessed good demand and exports performance has also significantly improved. I am also pleased to state that post TII's acquisition of CG Power, the company is on its recovery path with very encouraging performance in all its business. With the impact of Covid receding our businesses have started full operations, however, the Company is taking adequate measures to monitor and control this to ensure steady operations.

About Murugappa Group

Founded in 1900, the INR 417 Billion (41,713 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions 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.

The Group holds leadership position in several product lines including Abrasives, Technical Ceramics, Electro Minerals, Auto Components & Systems, Bicycles, Fertilisers, Sugar, Tea and Spirulina (Nutraceuticals). The Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, 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 53,000 employees.

For more details, visit <https://www.murugappa.com/>

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