



TUBE INVESTMENTS OF INDIA LTD'S STANDALONE Q3 PBT BEFORE EXCEPTIONAL ITEMS RECORDED AT Rs. 145 Cr UP BY 53%

The Board of Directors of Tube Investments of India Limited (TII) met today and approved the financial results for the Quarter ended 31st December 2020. The Board has declared an interim dividend of Rs. 2 per share for the financial year 2020-21.

Highlights of Q3:

- Revenue of Rs.1,309 Cr in the quarter compared with Rs.976 Cr in Q3 of last year.
- **PBT** (before exceptional items) of Rs.145 Cr, a **growth of 53%** over same period of previous year.
- **ROCE** at 26% for the quarter ended 31st December 2020 compared with 20% in the previous year same period.
- Generated **Free cash flow** of Rs.130 Cr during the quarter.

Standalone Results

TII's revenue for the quarter was at Rs.1,309 Cr as against Rs.976 Cr in the corresponding quarter of the previous year. The profit after tax for the quarter was at Rs.107 Cr as against Rs.78 Cr in the corresponding quarter of the previous year.

Review of Businesses

Engineering

The Revenue for the quarter was at Rs.733 Cr compared with Rs.502 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.102 Cr as against Rs.60 Cr in the corresponding quarter of the previous year.

Cycles and Accessories

The division has registered revenue of Rs.234 Cr during the quarter compared with Rs.146 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.15 Cr, compared with Rs.1 Cr in the corresponding quarter of the previous year.

Metal Formed Products

The Revenue for the quarter was at Rs.393 Cr compared with Rs.370 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.46 Cr as against Rs.33 Cr in the corresponding quarter of the previous year.

Consolidated Results

TII's consolidated Revenue for the quarter was Rs. 1,700 Cr as against Rs. 1,087 Cr in the corresponding quarter of the previous year. The profit before tax (before exception) for the quarter was at Rs. 159 Cr as against Rs. 99 Cr in the corresponding quarter of the previous year.

During the quarter, TII acquired controlling stake of 53.16% (of which 50.62% on 26th November 2020) in CG Power and Industrial Solutions Ltd.

For consolidation purposes, the Company has considered the acquisition date as November 30, 2020 and hence the Company's consolidated results include results of its subsidiary CG Power and Industrial Solutions Ltd for a period of 1 month viz. December 2020. The revenue of the company for December 2020 was Rs. 276 Cr with a PBT (before exceptions) of Rs.7 Cr.

Shanthi Gears Ltd., a subsidiary company in the Gears Business, in which the Company holds 70.47% stake, registered revenue of Rs. 65 Cr during the quarter as against Rs. 58 Cr in the corresponding quarter of the previous year. Profit before tax for the quarter was at Rs.10 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

"TII has delivered strong results driven by the overall revival in the economy and easing of the lockdown restrictions for COVID-19. The Company is witnessing improved performance in most of its segments and expects that this momentum is likely to continue, as the economy, which has started showing signs of revival, improves further.

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 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.

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 <https://www.murugappa.com/>

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