

MEDIA RELEASE | Joint venture between TII and Tsubamex

Tube Investments of India signs JV with leading Japanese die maker

Chennai, 12 July 2013: Tube Investments of India Ltd, part of the INR 225 billion Murugappa Group announced today that it has concluded a Joint Venture agreement with Tsubamex of Japan, a reputed designer & manufacturer of sheet metal stamping dies for the automotive industry and white goods sector.

The Joint Venture in India between TII and Tsubamex, to be incorporated as TI Tsubamex Ltd will be a 50–50 venture. The company will be incorporated with an overall share capital of INR 70Mn. The JV will target large sheet metal stampings die design and engineering. Under the JV, engineers will undergo extensive theoretical and practical training at Tsubamex, Japan. The training will cover die design and process engineering and will prepare the design engineers to independently handle assignments at the JV in India. The company expects that this would usher in early customer confidence and pave the way for world-class die manufacture in India. The JV will seek opportunities not only with the growing automotive sector but also white goods industry. The company says that competency building in dies design and process engineering will be the key differentiator and the formula for success of the new JV.

Tube Investments is a reputed name in auto industry circles. The Company today serves this sector with a suite of products. The company enjoys a premium position with its wide range of precision steel tubes, speciality cold rolled strips, roll formed and precision fabricated door frames for most Indian made cars and precision fine blanked parts for critical automotive sub systems. The company also holds a key position in the two wheeler segment with its array of drive chains & sprockets, timing chains and telescopic fork tubes.

Tsubamex is a niche player in the Japanese sheet metal stamping die industry. The company's President Mr H Gai has pioneered the use of CATIA software in Japan for die designs and has developed his company's own system for design process control. Tsubamex enjoys the trust and associated business from many leading Japanese auto makers.

About Murugappa Group

Founded in 1900, the INR 225 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eleven 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., Sabero Organics Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Cycles, Sugar, Farm Inputs, Fertilizers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies like Groupe Chimique Tunisien, Foskor, Mitsui



Sumitomo, Morgan Crucible and Sociedad Química y Minera de Chile (SQM). The Group has a wide geographical presence spanning 13 states in India and 5 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Chola, Gromor and Paramfos are from the Murugappa stable. The organization 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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