



TUBE INVESTMENTS OF INDIA LTD CONSOLIDATED Q1 NET PROFIT UP BY 11%

The Board of Directors of Tube Investments of India Limited (TII) met today and approved the financial results for the quarter ended 30th June, 2014.

Consolidated Results

The Company's consolidated Net Profit before Minority Interest for the quarter was at ₹144 Cr., a growth of 9% against the corresponding quarter of the previous year. Net profit after minority interest for the quarter was at ₹90 Cr. against ₹81 Cr. for the corresponding quarter in the previous year.

Cholamandalam Investment & Finance Company Ltd, a subsidiary company in the financial service business, disbursed ₹3188 Cr. during the quarter compared to ₹3278 Cr. in the corresponding quarter of the previous year. Consolidated Profit after Tax (PAT) for the quarter was at ₹96 Cr. against ₹92 Cr. for the corresponding quarter in the previous year, registering a growth of 4%.

Cholamandalam General Insurance Company Ltd., a general insurance subsidiary of the Company registered a growth of 28% in PAT. Gross Written Premium for the quarter was at ₹448 Cr. as against ₹482 Cr. and the PAT for the quarter was at ₹27 Cr. as against ₹21 Cr. compared with corresponding quarter in the previous year.

Shanthi Gears Ltd., a subsidiary company in the Gears Business, registered a revenue growth of 3% for the quarter compared with corresponding quarter of the previous year. PAT for the quarter was at ₹1.9 Cr. as against ₹3.4 Cr.

Standalone Results

TII's Revenue for the quarter was higher by 13% at ₹977 Cr. as against ₹863 Cr. for the corresponding quarter in the previous year. The profit before interest and tax for the quarter was at ₹60 Cr. as against ₹54 Cr. for the corresponding quarter in the previous year. The PAT for the quarter was ₹19 Cr. as compared to ₹16 Cr. for the corresponding period in the previous year.

Mr. L. Ramkumar, Managing Director said, "TII is witnessing encouraging trends in end markets. Bicycles division recorded increase in volumes during the season compared to the previous year. Engineering business and metal forming business were aided by robust growth in 2 wheelers and recovery in passenger cars compared to the same quarter last year. Profitability was sustained with continued focus on operational excellence and cost competitiveness."

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 ₹361 Cr. as against ₹307 Cr. for the corresponding quarter in the previous year. Profit before Interest and Tax for the quarter was ₹18 Cr. as against ₹15 Cr. for the corresponding quarter in the previous year.

Engineering

The Engineering division registered a revenue growth of 12% during the quarter compared with corresponding quarter in the previous year. The revenue for the quarter was ₹440 Cr. as against ₹394 Cr. for the corresponding quarter in the previous year. Profit before Interest and Tax was maintained at the same level as corresponding quarter in the previous year at ₹29 Cr.

Metal Formed Products

This division has registered a revenue growth of 9% during the quarter compared with corresponding quarter in the previous year. The revenue for the quarter was ₹213 Cr. as against ₹195 Cr. for the corresponding quarter in the previous year. Profit before Interest and Tax for the quarter was ₹15 Cr. as against ₹14 Cr. for the corresponding quarter in the previous year.

About Murugappa Group

Founded in 1900, the INR 243 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, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies like Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Crucible, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 5 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears 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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