



INDIA

TI Financial Holdings Limited

(Formerly known as Tube Investments of India Limited)

Dare House, 234, N.S.C. Bose Road, Chennai 600 001, India

Tel: 91.44.4217 7770-5 Fax: 91.44.4211 0404

Website: www.tifhl.com CIN:L65100TN1949PLC002905

February 5, 2018

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

The Secretary
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Dear Sirs,

Sub : Intimation on the outcome of the Board Meeting held on February 5, 2018 and disclosure under Regulation 30 of SEBI Listing Regulations

Kindly refer our letter dated January 17, 2018, intimating you of the convening of the meeting of the Board of Directors to inter alia consider and approve the unaudited financial results for the quarter and nine months ended December 31, 2017 and payment of interim dividend for the financial year ending March 31, 2018.

In this regard, we wish to inform you that the Board of Directors at their meeting held today have approved / noted the following:

1. Un-audited financial results:

Approval of unaudited financial results (Standalone and Consolidated) for the quarter / nine months ended December 31, 2017. In this regard, we enclose a copy of the following as prescribed under Regulation 33 of the Listing Regulations:

- The detailed format of the quarterly / nine months un-audited financial results being submitted as per the listing regulations. The said results will be uploaded on the websites of the stock exchanges. The financial results will also be published as per the format prescribed in the listing regulations;
- Limited review report of the statutory auditors, M/s S R Batliboi & Associates LLP, Chartered Accountants;
- Press release being given for publication.

An extract of the aforesaid financial results will be published in English and Tamil newspapers as stipulated under the Listing regulations.

2. Payment of Interim Dividend & Record Date:

Payment of an interim dividend on the equity shares of the Company at the rate of 60% being Rs.0.60/- per equity share of Re.1/- each for the year ending March 31, 2018. Record date for the purpose of payment of interim dividend shall be February 19, 2018.



murugappa



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The interim dividend shall be paid to those shareholders whose names appear in the Register of members as on Record date in respect of shares held in physical form and in case of shares held in dematerialised form, as per the details to be furnished by the depositories as on the Record date. The interim dividend will be paid within 10 days from the Record date.

3. Appointment of Chief Financial Officer:

Mr. AN Meyyappan stepped down from the position as Chief Financial Officer. Mr. N Ganesh, Manager was appointed as Chief Financial Officer in addition to his current position as Manager, with immediate effect.

Disclosure in the prescribed format under Regulation 30 of the Listing Regulations providing details of the appointee is attached.

4. Noting of resignation of Mr. A Vellayan:

Resignation of Mr. A Vellayan from the Board of the Company with immediate effect was noted by the Board.

5. Election of Chairman:

Mr. M M Murugappan, non-executive director was elected as the Chairman of the Board with immediate effect.

The meeting of the Board of Directors commenced at 2.45 pm and concluded at 4.15 pm.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For **TI FINANCIAL HOLDINGS LIMITED**
(Formerly Tube Investments of India Ltd)


E KRITHIKA
COMPANY SECRETARY

Encl: As above





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Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to change in Key Managerial Personnel

S.No.	Disclosure Requirement	Details
1	Reason for change viz., appointment, resignation, removal, death or otherwise;	Appointment of Mr. N Ganesh as Chief Financial Officer in addition to his current position as Manager
2	Date of appointment / cessation & term of appointment	With effect from the date of Board meeting i.e. February 5, 2018
3	Brief profile	Mr. Ganesh is a Member of the Institute of Chartered Accountants of India, with an experience of over 18 years in the finance and general administration functions at various levels.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable





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Attention : Listing Department

Name of the Company : TI Financial Holdings Limited

Security Code	Type of security & paid up value	Record Date	Purpose
NSE – TIFIN BSE – 504973	Equity shares of Re.1/- each	February 19, 2018	Fixation of Record Date for payment of interim dividend @ 60% being Rs. 0.60/- per equity share of the year ending March 31, 2018

For TI FINANCIAL HOLDINGS LIMITED
(Formerly Tube Investments of India Ltd)


E KRITHIKA
COMPANY SECRETARY



Independent Auditor' Review Report on the Unaudited Standalone and Consolidated Financial Results of TI Financial Holdings Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

The Board of Directors**TI Financial Holdings Limited (formerly known as Tube Investments of India Limited)**

1. We have reviewed the accompanying statement of unaudited standalone and consolidated financial results of TI Financial Holdings Limited ('the Company') and its subsidiary (together, 'the Group'), Joint Venture and Associate referred to in Note 4 of the accompanying Statement, for the quarter and nine month period ended December 31, 2017 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereafter referred to as the 'Regulation').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. In respect of the consolidated financial results, we did not review the financial results and other financial information of the subsidiary and joint venture, whose financial results include total revenues of Rs. 885.40 crores and Rs. 2,484.49 crores and profit before tax of Rs. 98.89 crores and Rs. 266.00 crores respectively for the quarter and nine month period ended December 31, 2017. These financial statements and other financial information have been reviewed by other auditors, whose financial statements, other financial information and auditor's reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiary and joint venture is based solely on the report of other auditors, which includes in respect of a subsidiary, reliance placed by the other auditors on the appointed actuary's certificate on the estimated liability for claims incurred including share of liability towards Motor Pool up to 2011 for such subsidiary. In the opinion of the appointed actuary, the assumptions used for such valuation of liabilities on insurance policies in force are in accordance with the Insurance Act, 1938 and with the regulations issued by the Insurance Regulatory and Development Authority (IRDA) and Actuarial Society of India in concurrence with IRDA. Our conclusion is not modified in respect of this matter.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Based on our review conducted as above and on consideration of reports of other auditors as referred to in Paragraph 4 above in respect of the unaudited financial results and other financial information of the entities detailed in Note 4 of the accompanying Statement and included in the consolidated financial results, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable accounting standards referred to in Paragraph 2 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Subramanian Suresh

Partner

Membership No.: 083673



Place: Chennai

Date: February 5, 2018

Unaudited Financial Results for the Quarter and Nine months ended 31st December 2017

Particulars	Standalone						Consolidated					
	Quarter ended		Nine months ended		Year ended		Quarter ended		Nine months ended		Year ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income from Operations	2.79	26.22	-	29.01	14.78	40.07	886.68	703.48	2,486.59	1,954.34	2,687.85	
2 Other Income	-	-	-	-	-	-	0.10	0.03	0.57	0.11	1.30	
3 Total Income (1+2)	2.79	26.22	-	29.01	14.78	40.07	886.78	703.51	2,487.16	1,954.45	2,689.15	
4 Expenses												
a) Claims Incurred (Net of Recovery)	-	-	-	-	-	-	535.81	430.61	1,521.55	1,187.08	1,638.96	
b) Employee Benefits Expense	0.24	0.14	-	0.38	-	-	31.55	32.54	94.31	97.28	127.71	
c) Depreciation and Amortisation Expense	-	-	-	-	-	-	4.85	4.40	13.97	12.24	17.28	
d) Finance Costs	-	-	-	-	-	-	2.32	0.01	5.93	0.30	0.31	
e) Other Expenses	0.44	1.24	0.30	2.02	2.43	3.78	211.25	168.01	584.19	444.20	610.15	
Total Expenses	0.68	1.38	0.30	2.40	2.43	3.78	785.78	635.57	2,219.95	1,741.10	2,394.41	
5 Profit Before Tax (3-4)	2.11	24.84	(0.30)	26.61	12.35	36.29	101.00	67.94	267.21	213.35	294.74	
6 Tax Expense (Including Deferred Tax)	0.87	-	-	0.87	-	-	32.72	20.46	85.11	67.78	89.43	
7 Net Profit After Tax (5-6)	1.24	24.84	(0.30)	25.74	12.35	36.29	68.28	47.48	182.10	145.57	205.31	
8 Share of Profit attributable to Minority Interest	-	-	-	-	-	-	(26.69)	(18.66)	(72.56)	(59.04)	(83.26)	
9 Share of Profit from Associate	-	-	-	-	-	-	115.61	75.48	316.90	230.30	332.52	
10 Net Profit for the Period After Minority Interest (7+8+9)	1.24	24.84	(0.30)	25.74	12.35	36.29	157.20	104.30	426.44	316.83	454.57	
11 Paid-up equity share capital (Face Value of ₹1 Each)	18.75	18.75	18.74	18.75	18.74	18.75	18.75	18.74	18.75	18.74	18.75	
12 Reserve excluding Revaluation Reserves	-	-	-	-	-	-	115.61	75.48	316.90	230.30	332.52	
13 Basic Earnings Per Share (in ₹) - Not Annualised	0.07	1.33	(0.02)	1.37	0.66	1.94	8.38	5.57	22.75	16.91	24.26	
14 Diluted Earnings Per Share (in ₹) - Not Annualised	0.07	1.33	(0.02)	1.37	0.66	1.94	8.38	5.56	22.73	16.90	24.24	

₹ Crores

For TI Financial Holdings Limited



Shubhalakshmi Panse
Chairperson

Place : Chennai
Date : February 05, 2018

Notes :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 05, 2018.
- 2 During the quarter, the Company allotted 34,241 equity shares consequent to the exercise of options granted under the Company's Employees Stock Option Scheme. The total outstanding employee stock options as at 31st December 2017 is 3,19,862.
- 3 The Board of Directors of the Company have declared an Interim Dividend of 60% being Rs.0.60 per share on the equity shares of the Company, for the year ending March 31, 2018.
- 4 The consolidated financial results of the Company comprising its Subsidiary (together 'the Group'), Joint Venture and Associate, includes the results of the following entities:
 - i. Cholamandalam MS General Insurance Company Limited - Subsidiary
 - ii. Cholamandalam MS Risk Services Limited - Joint Venture Company
 - iii. Cholamandalam Investment and Finance Company Limited ('CIFCL') - Associate
 - iv. Cholamandalam Distribution Services Limited - Subsidiary of CIFCL
 - v. Cholamandalam Securities Limited - Subsidiary of CIFCL
 - vi. White Data Systems India Private Limited - Subsidiary of CIFCL
- 5 Segment Reporting: The Company is engaged in a single business segment i.e., investment and operated only in one geographical segment. Accordingly, there are no separate reportable segments as per the Accounting Standard 17 on Segmental reporting in respect of the Standalone Financial Results. The Segment Reporting in respect of the Consolidated Financial Results is given in Appendix 1.
- 6 The above financial results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.tifhl.com.
- 7 Previous periods' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.

Place : Chennai
Date : February 05, 2018



For TI Financial Holdings Limited


Shubhalakshmi Panse
Chairperson

TI FINANCIAL HOLDINGS LIMITED (Formerly known as TUBE INVESTMENTS OF INDIA LIMITED)

Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001.

CIN:L65100TN1949PLC002905

Segment wise Revenue, Results and Capital Employed for Unaudited Consolidated Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015 Appendix 1

₹ Crores

Particulars	Consolidated					
	Quarter ended			Nine months ended		Year ended
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
Insurance and allied services	885.40	834.38	703.48	2,484.49	1,954.20	2,687.71
Others	2.79	26.22	-	29.01	14.78	40.07
Total	888.19	860.60	703.48	2,513.50	1,968.98	2,727.78
Less : Inter-Segment revenue	(1.51)	(25.40)	-	(26.91)	(14.64)	(39.93)
Net Revenue	886.68	835.20	703.48	2,486.59	1,954.34	2,687.85
2 Segment Results [Profit/(Loss) before tax]						
Insurance and allied services	101.21	100.87	68.25	271.93	215.94	298.69
Others	2.11	(0.56)	(0.30)	1.21	(2.29)	(3.64)
Total	103.32	100.31	67.95	273.14	213.65	295.05
Finance Cost	(2.32)	(2.56)	(0.01)	(5.93)	(0.30)	(0.31)
Profit Before Tax	101.00	97.75	67.94	267.21	213.35	294.74
3 Segment Assets						
Insurance and allied services	7,273.94	6,882.58	5,254.63	7,273.94	5,254.63	5,721.56
Others	2,400.47	2,284.29	2,024.55	2,400.47	2,024.55	2,097.51
Total	9,674.41	9,166.87	7,279.18	9,674.41	7,279.18	7,819.07
4 Segment Liabilities						
Insurance and allied services	5,988.33	5,666.96	4,305.89	5,988.33	4,305.89	4,688.09
Others	0.95	2.85	2.28	0.95	2.28	2.47
Total	5,989.28	5,669.81	4,308.17	5,989.28	4,308.17	4,690.56
5 Capital Employed (Segment Assets - Segment Liabilities)						
Insurance and allied services	1,285.61	1,215.62	948.74	1,285.61	948.74	1,033.47
Others	2,399.52	2,281.44	2,022.27	2,399.52	2,022.27	2,095.04
Total	3,685.13	3,497.06	2,971.01	3,685.13	2,971.01	3,128.51



For TI Financial Holdings Limited

Shubhalakshmi Panse
Chairperson

Place : Chennai

Date : February 05, 2018

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Regd. Office: 'Dare House', 234, NSC Bose Road, Chennai - 600 001

Tel: 91 44 42177770-5 Fax: 91 44 42110404 Website: www.tifhl.com E-mail id: investorservices@tifhl.murugappa.com

CIN:L65100TN1949PLC002905

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

(₹.in crores)

Particulars	Consolidated			
	Quarter ended 31.12.2017 (Unaudited)	Nine months ended 31.12.2017 (Unaudited)	Quarter ended 31.12.2016 (Unaudited)	Year ended 31.03.2017 (Audited)
Total Income from Operations	886.68	2486.59	703.48	2687.85
Profit before tax, exceptional and / or extraordinary items	101.00	267.21	67.94	294.74
Profit before tax, after exceptional and / or extraordinary items	101.00	267.21	67.94	294.74
Profit after tax, after exceptional and / or extraordinary items	68.28	182.10	47.48	205.31
Equity Share Capital	18.75	18.75	18.74	18.75
Reserves excluding revaluation reserve as shown in the Audited Balance Sheet of the Previous Year				2744.92
Earnings Per Share (of ₹1/- each) (for continuing and discontinued operations)				
a. Basic (in ₹)	8.38	22.75	5.57	24.26
b. Diluted (in ₹)	8.38	22.73	5.56	24.24

Notes:

- 1 Company's Standalone Financial information as as below

(₹.in crores)

Particulars	Standalone			
	Quarter ended 31.12.2017 (Unaudited)	Nine months ended 31.12.2017 (Unaudited)	Quarter ended 31.12.2016 (Unaudited)	Year ended 31.03.2017 (Audited)
Total Income from Operations	2.79	29.01	-	40.07
Profit before tax	2.11	26.61	(0.30)	36.29
Profit after tax	1.24	25.74	(0.30)	36.29

- 2 The above is an extract of the detailed format of Quarterly financial results for the Quarter and Nine months ended 31st December 2017 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Quarterly financial Results are available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.tifhl.com.

For TI Financial Holdings Limited



Shubhalakshmi Panse
Chairperson

Place : Chennai

Date : February 05, 2018



Press Release

TI FINANCIAL HOLDINGS LIMITED CONSOLIDATED PROFIT AFTER TAX UP BY 51%

The Board of Directors of TI Financial Holdings Limited (TIFHL), formerly known as Tube Investments of India Limited met today and approved the financial results for the Quarter and Nine months ended 31st December 2017.

Consolidated Results

For the quarter ended 31st December 2017, the Company has achieved consolidated Profit after tax of Rs.157 Cr. as against Rs.104 Cr. in the corresponding quarter of Previous Year, registering a growth of 51%.

Cholamandalam Investment & Finance Company Ltd, in which the Company holds 46.2% stake, disbursed Rs. 6,761 Cr. during the quarter compared to Rs. 4,373 Cr. in the corresponding quarter of previous year, registering a growth of 55%. Consolidated Profit after tax for the quarter was at Rs. 249 Cr. as against Rs.163 Cr. in the corresponding quarter of previous year, registering a growth of 53%. Assets under management grew by 20% at Rs. 40,056 Cr. compared to corresponding period of the last financial year, which stood at Rs. 33,381 Cr.

Cholamandalam MS General Insurance Company Ltd., a subsidiary in general insurance business, in which the Company holds about 60% stake, registered a Gross Written Premium (GWP) of Rs.995 Cr. during the quarter as against Rs. 750 Cr. in the corresponding quarter of previous year, a growth of 33%. Profit after tax for the quarter was at Rs. 67 Cr. as against Rs. 47 Cr. in the corresponding quarter of previous year, a growth of 43%.

Cholamandalam MS Risk Services Ltd., a Joint Venture Company, in which the Company holds 49.5% stake, registered a revenue of Rs. 16.33 Cr. during the quarter as against Rs. 10.73 Cr. in the corresponding quarter of previous year, a growth of 52%. Profit after tax for the quarter was at Rs. 0.60 Cr. as against Rs. 2.22 Cr. in the corresponding quarter of previous year.

Standalone Results

The Profit after tax for the quarter ended 31st December 2017 was at Rs. 1.24 Cr. as against a loss of Rs. 0.30 Cr. in the corresponding quarter of the previous year.

Interim Dividend

The Board of Directors of the Company approved payment of an Interim Dividend of 60% being Rs 0.60 per share on the equity shares of the Company, for the year ending March 31, 2018.



About Murugappa Group

Founded in 1900, the INR 300 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., Shanthi Gears Ltd., Tube Investments of India Ltd., TI Financial Holdings 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 32,000 employees. For more details, visit www.murugappa.com

