

**Tube Investments of India Ltd.**

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.tiindia.com CIN: L35921TN1949PLC002905

6th February, 2017

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

BSE Ltd.
1st Floor
New Trading Ring, Rotunda Building
P J Towers, Dalal Street
Fort
Mumbai 400 001

Dear Sirs,

Sub: Outcome of Board meeting

Further to our letter dated 24th January, 2017, we write to inform that at the meeting held today (6th February, 2017), the Board of Directors of the Company have approved the following:

1. Unaudited financial results of the Company for the third quarter and nine months ended 31st December, 2016:

Unaudited financial results for the third quarter and nine months ended 31st December, 2016 in the detailed format under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") together with a copy of the Limited Review Report of M/s. S R Batliboi & Associates LLP, Chartered Accountants & Statutory Auditors of the Company are enclosed for your records and for uploading in your website. A copy of the same is also uploaded in the Company's website www.tiindia.com. An extract of the aforesaid financial results in the manner prescribed under the Listing Regulations will be published in English and Tamil newspapers within the time stipulated.

A copy of the press release made with regard to the unaudited financial results for the third quarter and nine months ended 31st December, 2016 is further enclosed.

2. Declaration of Interim Dividend:

Payment of an Interim Dividend at Rs.1.25/- (Rupee One and paise twenty five only) per equity share of the face value of Rs.2/- each of the Company [ISIN: INE149A01025] for the financial year ending 31st March, 2017.

The Record Date for determining the members eligible to receive the aforesaid Interim Dividend was fixed as Monday, 20th February, 2017.

The Interim Dividend will be paid on Friday, 24th February, 2017.



murugappa



3. Setting up of a greenfield tube manufacturing plant at Rajpura, Punjab:

The Board of Directors approved the proposal for setting up of a greenfield project for manufacturing Cold Rolled Welded (CDW) tubes at Sandharsi Village of Rajpura Tehsil, Patiala District, Punjab as part of the long-term strategy aimed at capability enhancement and regional balancing, at an estimated capital expenditure of about Rs.77 Cr.

For your information, the Board meeting commenced at 11.30 A.M. and concluded at 4.55 P.M.

Please take the above on your record.

Thanking you,

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LIMITED


S SURESH
COMPANY SECRETARY

Encl:

TUBE INVESTMENTS OF INDIA LIMITED

Regd. Office: 'Dare House', 234, NSC Bose Road, Chennai - 600 001
 Tel: 91 44 4217770-5 Fax: 91 44 42110404 Website: www.tiiindia.com E-mail id: investorservices@tii.murugabpa.com
 CIN: L35921TN1949PLC002905

Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2016

Particulars	Standalone							Year Ended 31.03.2016 (Unaudited)
	Quarter Ended		Nine Months Ended		Year Ended			
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Unaudited)		
1. Income from Operations								
a) Gross Sales / Income from Operations	992.46	1,011.88	930.59	3,102.21	2,958.51	4,041.38		
b) Other Operating Income	48.83	49.16	37.72	145.54	123.92	171.28		
Total Income from Operations	1,041.29	1,061.04	968.31	3,247.75	3,082.43	4,212.66		
2. Expenses								
a) Cost of Materials Consumed	633.11	601.34	631.64	1,845.15	1,811.58	2,367.95		
b) Purchase of Stock-in-Trade	24.44	34.47	20.29	86.39	59.01	79.31		
c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(72.92)	(56.27)	(110.60)	(118.40)	(94.19)	(12.40)		
d) Excise duty on Sale of Products and Scrap	75.22	79.78	69.87	228.92	217.32	287.88		
e) Employee Benefits Expense	102.69	102.41	88.89	301.78	258.73	355.86		
f) Depreciation and Amortisation Expense	29.73	29.40	27.55	87.02	81.40	110.60		
g) Other Expenses	204.23	201.17	188.40	626.36	572.99	782.24		
Total	996.50	992.30	916.04	3,057.22	2,906.84	3,971.44		
3. Profit from Operations and before Other Income and Finance Costs	44.79	68.74	52.27	190.53	175.59	241.22		
4. Other Income	8.32	18.90	0.91	38.37	11.93	34.48		
5. Profit Before Finance Costs and Exceptional Items (3 + 4)	53.11	87.64	53.18	228.90	187.52	275.70		
6. Finance Costs	15.23	16.73	33.23	56.49	103.38	135.34		
7. Profit After Finance Costs but before Exceptional Items (5 - 6)	37.88	70.91	19.95	172.41	84.14	140.36		
8. Exceptional Items [Refer Note - 6]	-	-	1.25	-	1.25	784.98		
9. Profit Before Tax (7 + 8)	37.88	70.91	21.20	172.41	85.39	925.34		
10. Tax Expense (including Deferred Tax)	10.41	17.11	4.79	48.74	25.75	193.70		
11. Profit After Tax (9 - 10)	27.47	53.80	16.41	123.67	59.64	731.64		
12. Other Comprehensive Income	0.14	(0.68)	0.03	(0.79)	(0.74)	(1.65)		
13. Total Comprehensive Income (11 + 12)	27.61	53.12	16.44	122.88	58.90	729.99		
14. Paid-up Equity Share Capital (Face Value of ₹ 2 Each)	37.49	37.48	37.46	37.49	37.46	37.47		
15. Reserves and Surplus (i.e Other Equity)	1.47	2.87	0.88	6.60	3.19	1,981.34		
16. Basic Earnings Per Share (in ₹) - Not Annualised	1.46	2.87	0.88	6.59	3.18	39.03		
17. Diluted Earnings Per Share (in ₹) - Not Annualised								

For Tube Investments of India Limited

L Ramkumar
 Managing Director



Place : Chennai
 Date : 6th February, 2017

Segment wise Revenue, Results and Capital Employed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Standalone						Year Ended 31.03.2016 (Unaudited)
	Quarter Ended		Nine Months Ended		Year Ended 31.12.2015 (Unaudited)		
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)			
1 Segment Revenue							
Cycles and Accessories	297.64	269.80	287.97	995.22	1,067.51	1,491.31	
Engineering	502.73	527.63	441.30	1,525.11	1,354.92	1,821.62	
Metal Formed Products	282.64	299.65	275.51	846.86	768.48	1,043.65	
Un-allocable Operating Income	0.69	0.34	0.79	1.41	1.16	1.63	
Total	1,083.70	1,097.42	1,005.57	3,368.60	3,192.07	4,358.21	
Inter Segment Revenue	(42.41)	(36.38)	(37.26)	(120.85)	(109.64)	(145.55)	
Total Revenue	1,041.29	1,061.04	968.31	3,247.75	3,082.43	4,212.66	
2 Segment Results							
Cycles and Accessories	0.69	5.59	8.70	29.28	58.32	78.81	
Engineering	37.33	42.72	23.84	120.83	66.94	94.45	
Metal Formed Products	21.30	26.99	22.61	68.31	61.01	86.30	
Total	59.32	75.30	55.15	218.42	186.27	259.56	
Finance Costs	(15.23)	(16.73)	(33.23)	(56.49)	(103.38)	(135.34)	
Exceptional Items [Refer Note - 6]	-	-	1.25	-	1.25	784.98	
Other Net Un-allocable Income/(Expense) and Inter Segment Eliminations	(6.21)	12.34	(1.97)	10.48	1.25	16.14	
Net Profit before Tax	37.88	70.91	21.20	172.41	85.39	925.34	
3 Segment Assets							
Cycles and Accessories	607.16	579.20	564.53	607.16	564.53	525.11	
Engineering	946.94	935.24	889.32	946.94	889.32	868.06	
Metal Formed Products	592.88	599.69	617.22	592.88	617.22	574.52	
Other Un-allocable Assets	1,523.43	1,491.73	1,595.12	1,523.43	1,595.12	2,190.61	
Total	3,670.41	3,605.86	3,666.19	3,670.41	3,666.19	4,158.30	
4 Segment Liabilities							
Cycles and Accessories	264.91	297.01	299.93	264.91	299.93	261.50	
Engineering	321.88	315.44	255.17	321.88	255.17	277.59	
Metal Formed Products	167.73	160.61	151.84	167.73	151.84	161.43	
Other Un-allocable Liabilities	5.44	7.19	32.72	5.44	32.72	45.53	
Total	759.96	780.25	739.66	759.96	739.66	746.05	
5 Capital Employed (Segment Assets - Segment Liabilities)							
Cycles and Accessories	342.25	282.19	264.60	342.25	264.60	263.61	
Engineering	625.06	619.80	634.15	625.06	634.15	590.47	
Metal Formed Products	425.15	439.08	465.38	425.15	465.38	413.09	
Other Un-allocable Assets Net of Un-allocable Liabilities	1,517.99	1,484.54	1,562.40	1,517.99	1,562.40	2,145.08	
Total	2,910.45	2,825.61	2,926.53	2,910.45	2,926.53	3,412.25	



For Tube Investments of India Limited

Place : Chennai

Date : 6th February, 2017



L Ramkumar
Managing Director




Notes

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6th February 2017.
2. In compliance with the Ministry of Corporate Affairs (MCA) Notification dated 16th February 2015, announcing the Companies (Indian Accounting Standards) Rules 2015 ("Ind AS"), the Company has prepared its financial statements adopting Ind AS with effect from 1st April 2016 (with transition date of 1st April 2015). Based on SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, the Company has opted to present the results for the previous periods / year under Ind AS. The above results have been subjected to Limited Review by Statutory Auditors.
3. The Board of Directors has declared an interim dividend of ₹1.25 (Rupee One and Paise Twenty Five Only) per Equity share of ₹2/- each for the Financial Year 2016-17.
4. Consequent to transition from the previous Indian GAAP to Ind AS, the reconciliation of profit and equity is provided as below for the previous periods / year presented, in accordance with the requirements of paragraph 32 of Ind AS 101 - First time Adoption of Ind AS.

Profit Reconciliation

Particulars	₹ in Cr.	
	Quarter Ended 31.12.2015 (Unaudited)	Year Ended 31.03.2016 (Unaudited)
Net Profit under Previous GAAP (IGAAP)	15.89	729.89
Actuarial Loss on Employee defined benefit funds recognised in Other Comprehensive Income	0.53	2.10
Effect of fair valuation of Financial Instruments	(0.07)	(0.54)
Effect of fair valuation of Share Based Payments	(0.01)	(0.05)
Others	0.06	0.05
Deferred tax	0.01	0.19
Net Profit for the period under Ind AS	16.41	731.64
Other Comprehensive Income (Net of Tax)	0.03	(1.65)
Total Comprehensive Income under Ind AS	16.44	729.99

5. During the quarter, the Company allotted 66,456 equity shares to its employees 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 2016 is 1,84,213.
6. Details of Exceptional Items are given below:
 - a. Pursuant to the approval of the Board of Directors of the Company, the Company sold 4,18,32,798 equity shares of face value ₹10/- each representing 14% shareholding in M/s Cholamandalam MS General Insurance Company (CMSGICL) to its joint venture partner, M/s Mitsui Sumitomo Insurance Company Limited, Japan (MS) for a consideration of ₹882.67 Cr on 31st March 2016. The excess of the sale consideration over the average carrying amount of the Company's investment in CMSGICL aggregating ₹520.78 Cr is recognised as a gain during the year ended 31st March 2016.
 - b. On account of various market factors, changes in future project potential and expected usage, the Company has recognized impairment loss of ₹ 34.46 Cr. and ₹2.59 Cr. in Metal Formed Products Segment and Engineering Segment respectively to bring the value of such assets to their recoverable value. The impairment provision of ₹37.05 Cr is recognised during the year ended 31st March 2016.
 - c. The Company sold certain non-operating assets and earned profit of ₹1.25 Cr. This has been recognised as a gain during the quarter/ nine months ended 31st December 2015 and the year ended 31st March 2016.
7. Pursuant to the approval of the Board of Directors of the Company, the Company has invested ₹7.50 Cr during the quarter ended 31st December 2016, in TI Absolute Concepts Private Ltd., a joint venture (JV) between Absolute Speciality Foods Chennai Private Ltd and the Company, to enhance retail sale of bicycles.

8 The Board of Directors of the Company, at its meeting held on 3rd November 2016 approved a Scheme of Arrangement ("the Scheme") under Sections 391 to 394 read with Sections 100 to 103 and other provisions of the Companies Act, 1956 / Companies Act, 2013 ("the Act") as applicable, for demerger of the Manufacturing Business Undertaking of the Company with effect from the appointed date of April 1, 2016 on a going concern basis, into a wholly owned subsidiary, TI Financial Holdings Limited ("TI FHL" or "the Resulting Company") with the objective of segregating the Manufacturing Business and Financial Services Business. Upon the coming into effect of the scheme, the Resulting Company will no longer remain a subsidiary of the Company. The Manufacturing Business comprises of all manufacturing activities of the Company including those undertaken through investments in subsidiaries / joint ventures while the residual Financial Services Business comprises of such business carried out through investments in financial services subsidiaries / joint ventures. The Company has followed Ind AS from 1st April 2016, with transition date of 1st April 2015. Upon the coming into effect of the Scheme, the Company would become a Core Investment Company (CIC) and will therefore be required to follow Indian GAAP. The Resulting Company namely TIFHL will follow Ind AS. The Scheme is, inter alia, subject to necessary approvals of the stock exchange, shareholders and the National Company Law Tribunal (NCLT) and will be given effect to upon receipt of the necessary approvals.

9 **Additional Information: Key financial parameters/figures in respect of Subsidiaries and Joint Venture Entities for the quarter and nine months ended 31st December 2016:**

As permitted under the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has opted to submit only the quarterly and year-to-date standalone financial results to the Stock Exchanges in respect of Financial Year 2016-17. Accordingly, additional information has been presented below relating to the operating revenue and profits of the Company's Subsidiaries and Joint Venture Entities (together referred to as "Investee Entities") for the quarter and nine months ended 31st December 2016, based on financial statements of such companies prepared under applicable generally accepted accounting principles as detailed below. Further, figures reported below in respect of the Investee Entities are based on their individual standalone / consolidated financial statements (as applicable), without giving effect to any adjustments for consolidation under Ind AS 110. Accordingly, these figures cannot be consolidated, and have been presented only as additional information. These figures have not been subjected to limited review by the Statutory Auditors of the Company.

Name of the Company	Proportion of Ownership	Applicable GAAP	Quarter ended 31.12.2016 (unaudited)		Nine Months ended 31.12.2016 (unaudited)	
			Income from operations (₹ in Cr.)	Profit After Tax (₹ in Cr.)	Income from operations (₹ in Cr.)	Profit After Tax (₹ in Cr.)
1. Cholamandalam Investment and Finance Company Ltd.*	46.22%	Indian GAAP	1,184.13	163.38	3,471.14	498.26
2. Cholamandalam MS General Insurance Company Ltd.,	60.00%	Indian GAAP	698.12	46.62	1,940.93	147.53
3. Cholamandalam MS Risk Services Ltd.,	49.50%	Indian GAAP	10.73	2.22	26.00	0.47
4. Financiere C10 SAS *	100.00%	French GAAP	54.35	0.09	167.47	0.43
5. Shanthi Gears Ltd.,	70.12%	Ind AS	51.15	4.73	148.42	16.35
6. TI Tsuamex Private Ltd.,	75.00%	Ind AS	0.36	(2.41)	2.07	(5.89)
7. TI Financial Holdings Ltd.,	100.00%	Ind AS	0.00	0.00	0.00	0.00
8. TI Absolute Concepts Private Ltd.,	50.00%	Ind AS	0.61	(3.12)	0.61	(3.12)

* Results are based on their Consolidated Financial Statements

10 The above financial results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.tifindia.com.

11 Previous periods' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.

Place : Chennai

Date : 6th February 2017



For Tube Investments of India Limited,

L Ramkumar

Managing Director

Tube Investments of India Limited

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

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CIN:L35921TN1949PLC002905

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2016

	(₹.in crores)		
Particulars	Quarter ended 31.12.2016 (Unaudited)	Nine Months ended 31.12.2016 (Unaudited)	Quarter ended 31.12.2015 (Unaudited)
Total Income from Operations	1,041.29	3,247.75	968.31
Profit Before Tax, Exceptional and / or Extraordinary Items	37.88	172.41	19.95
Profit Before Tax, After Exceptional and / or Extraordinary Items	37.88	172.41	21.20
Profit After Tax, After Exceptional and / or Extraordinary Items	27.47	123.67	16.41
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	27.61	122.88	16.44
Equity Share Capital	37.49	37.49	37.46
Earnings Per Share (of ₹2/- each) (for continuing and discontinued operations)			
a. Basic (in ₹)	1.47	6.60	0.88
b. Diluted (in ₹)	1.46	6.59	0.88

Notes:

- The above is an extract of the detailed format of Quarterly financial results for the quarter ended 31st December, 2016 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.tiindia.com.
- In compliance with the Ministry of Corporate Affairs (MCA) Notification dated 16th February 2015, announcing the Companies (Indian Accounting Standards) Rules 2015 ("Ind AS"), the Company has prepared its financial statements adopting Ind AS with effect from 1st April 2016 (with transition date of 1st April 2015). Based on SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, the Company has opted to present the results for the previous periods / year under Ind AS. Consequent to transition from the previous Indian GAAP to Ind AS, the reconciliation of profit is provided below for the quarter ended 31st December, 2015 presented, in accordance with the requirements of paragraph 32 of Ind AS 101 - First time Adoption of Ind AS.

	(₹.in crores)
Particulars	Quarter ended 31.12.2015 (Unaudited)
Net Profit under Previous GAAP (IGAAP)	15.89
Actuarial Loss on Employee defined benefit funds recognised in Other Comprehensive Income	0.53
Effect of fair valuation of Financial Instruments	(0.07)
Effect of fair valuation of Share Based Payments	(0.01)
Others	0.06
Deferred tax	0.01
Net Profit for the period under Ind AS	16.41
Other Comprehensive Income (Net of Tax)	0.03
Total Comprehensive Income under Ind AS	16.44

For Tube Investments of India Limited

Place : Chennai
Date : 6th February, 2017




L Ramkumar
Managing Director

Limited Review Report**Review Report to
The Board of Directors
Tube Investments of India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Tube Investments of India Limited ('the Company') for the quarter ended December 31, 2016 and year to date from April 1, 2016 to December 31, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, except for the additional information provided under Note 9 of the Statement which has been presented based on financial information compiled by the management and have not been reviewed by us.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. 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 an analytical procedure 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 6, 2017



TUBE INVESTMENTS OF INDIA LTD STANDALONE Q3 NET PROFIT UP BY 67%

The Board of Directors of Tube Investments of India Limited (TII) met today and approved the financial results for the quarter and nine months ended 31st December, 2016. The Board declared an Interim Dividend of ₹1.25 per share (62.50%) for the financial year 2016-17.

Standalone Results

TII's Revenue for the quarter was higher by 8% at ₹1041 Cr. as against ₹968 Cr. in the corresponding quarter of the previous year. The profit before tax for the quarter was at ₹38 Cr. as against ₹21 Cr. in the corresponding quarter of the previous year. The PAT for the quarter was higher by 67% at ₹27 Cr. as compared to ₹16 Cr. in the corresponding quarter of the previous year.

Mr. L. Ramkumar, Managing Director said, "The domestic turnover of the company across sectors and the profits were adversely affected due to Demonetisation announced in November 2016. The exports grew by 48% over corresponding quarter in the previous year. PAT was higher than last year same quarter due to savings in finance charges."

Review of Businesses

Cycles and Accessories

This division has registered a revenue growth of 3% during the quarter, aided by Institution sales though the trade sales was affected due to Demonetisation. Profit before Interest and Tax for the quarter was ₹1 Cr. as against ₹9 Cr. in the corresponding quarter of the previous year. The company continued its retail expansion in the new formats and 6 new outlets were established during the quarter.

Engineering

This division has registered revenue growth of 14% during the quarter, aided by 91% revenue growth in exports. Profit before Interest and Tax for the quarter was ₹37 Cr. as against ₹24 Cr. in the corresponding quarter of the previous year. The Board approved a capex program of ₹77 Cr. for setting up a greenfield precision tubes manufacturing facility at Rajpura, Punjab.

Metal Formed Products

This division has registered revenue growth of 3% during the quarter compared with corresponding quarter in the previous year. Profit before Interest and Tax for the quarter was ₹21 Cr. as against ₹23 Cr. in the corresponding quarter of the previous year.

Key Results of Subsidiary Companies

Cholamandalam Investment & Finance Company Ltd, a financial services subsidiary, in which the Company holds 46.22% stake, disbursed ₹4373 Cr. during the quarter compared to ₹4260 Cr. in the corresponding quarter of the previous year. Consolidated Profit after Tax for the quarter was at ₹163 Cr. as against ₹148 Cr. in the corresponding quarter of the previous year, registering a growth of 10%.

Cholamandalam MS General Insurance Company Ltd., a subsidiary in general insurance business, in which the Company holds 60% stake, registered a Gross Written Premium (GWP) of ₹751 Cr. during the quarter as against ₹614 Cr. in the corresponding quarter of the previous year, a growth of 22%. Profit after Tax (PAT) for the quarter was at ₹47 Cr. as against ₹34 Cr. in the corresponding quarter of the previous year, registering a growth of 38%.

Shanthi Gears Ltd., a subsidiary company in the Gears Business, in which Company holds 70.12% stake, registered a revenue growth of 7% for the quarter compared with corresponding quarter of the previous year. The revenue for the quarter was ₹51 Cr. as against ₹48 Cr. in the corresponding quarter of the previous year. PAT for the quarter was at ₹4.7 Cr. as against ₹4.6 Cr. in the corresponding quarter of the previous year.

About Murugappa Group

Founded in 1900, the INR 295 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., Parry Sugar 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, Ladybird, 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