



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 4217 0404
Website: www.tiindia.com CIN: L35921TN1919PLC012915

9th August, 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 meetings

ISIN INE149A01025 NSE - Symbol: **TUBEINVEST** BSE - Security Code - 504973

We refer to our letter dated 31st July, 2017 communicating the date of the Board meeting of the Company to consider the unaudited financial results for the quarter ended 30th June, 2017.

We refer to the Scheme of Arrangement (Demerger) between Tube Investments of India Limited (Demerged Company) and TI Financial Holdings Limited (Resulting Company) and their respective shareholders, which received the sanction of the National Company Law Tribunal, Chennai (NCLT) vide its Order dated 17th July, 2017 and was made effective from 1st August, 2017.

Consequent to the demerger, the NCLT has sanctioned the change of name from 'Tube Investments of India Limited' to 'TI Financial Holdings Limited' as provided in the Scheme. The Company is in the process of completing the necessary formalities to give effect to this name change.

We furnish below the outcome of Board meeting of the Company (Demerged Company), which took place today (9th August, 2017) (meeting started at 2 P.M. and ended at 5.45 P.M.):

1. Unaudited financial results of the Company for the quarter ended 30th June, 2017:

The Board approved the Unaudited financial results for the quarter ended 30th June, 2017 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 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 first quarter ended 30th June, 2017 is further enclosed.

2. Audited Financial Statements under the Companies Act, 2013 for the year ended 31st March, 2017:

The Board approved the Audited Financial Statements (standalone and consolidated) of the Company under the Companies Act, 2013 for the financial year ended 31st March, 2017 after giving effect to the demerger.

3. Appointment of Key Managerial Personnel (KMPs):

The Board appointed the following as KMPs:

- a) Mr. N Ganesh as Manager of the Company under Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 subject to the approval of shareholders in the ensuing general meeting;
- b) Mr. AN Meyyappan as Chief Financial Officer of the Company; &
- c) Ms. E Krithika as Company Secretary and as Compliance Officer of the Company under Regulation 6 of the Listing Regulations.

Disclosure in the format required pursuant to Regulation 39 of the Listing Regulations providing details of the appointees is attached.

OUTCOME OF BOARD MEETING OF THE RESULTING COMPANY

Consequent to the demerger, the NCLT has sanctioned the change of name of the Resulting Company from 'TI Financial Holdings Limited' to 'Tube Investments of India Limited' as provided in the Scheme. The Company is in the process of completing the necessary formalities to give effect to this name change.

At its meeting today (9th August, 2017), the Board of Directors of the Resulting Company approved the following:

1. Unaudited financial results of the Company for the first quarter ended 30th June, 2017:

Unaudited financial results for the first quarter ended 30th June, 2017 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 for the information of investors. A copy of the same is also uploaded in www.tiindia.com. An extract of the aforesaid financial



results in the manner prescribed under the Listing Regulations will also 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 first quarter ended 30th June, 2017 of the Resulting Company is further enclosed.

2. Audited Financial Statements under the Companies Act, 2013 for the year ended 31st March, 2017:

The Audited Financial Statements (standalone and consolidated) of the Resulting Company under the Companies Act, 2013 for the financial year ended 31st March, 2017 after giving effect to the demerger, was approved.

3. Dividend:

The Board of Directors have recommended a dividend of Rs.2/- (Rupees Two only) per equity share of Re.1/- each (pending allotment) for the financial year ended 31st March, 2017, subject to the approval of the shareholders of the Company at the Annual General Meeting (AGM). The said dividend, if approved at the AGM, will be paid to all the shareholders of the Company as on the Record Date/Book Closure [*Date(s) to be fixed*] after the allotment of the shares in accordance with the Scheme.

Please take the above on your record.

Thanking you,

Yours faithfully,
For TUBE INVESTMENTS OF INDIA LIMITED*

AUTHORISED SIGNATORY

Encl:

**Change of name to TI Financial Holdings Limited
under process*



murugappa



Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to change in key managerial personnel (Manager, Chief Financial Officer & Company Secretary)

TI FINANCIAL HOLDINGS LIMITED* – DEMERGED COMPANY

(*name change from Tube Investments of India Limited, under process)

Disclosure requirement	Details
<p>a) Reason for change viz. appointment, resignation, removal, death or otherwise.</p>	<p>a) Mr. N Ganesh (also referred to as “the Appointee 1”) has been appointed as the Manager of the Company.</p> <p>b) Mr. AN Meyyappan (also referred to as the “Appointee 2”) has been appointed as the Chief Financial Officer of the Company.</p> <p>c) Ms. E Krithika (also referred to as the “Appointee 3”) has been appointed as the Company Secretary and also as the Compliance Officer under the Listing Regulations.</p>
<p>b) Date of appointment/cessation (as applicable) & term of appointment.</p>	<p>All the appointments as above are with effect from today (9th August, 2017).</p> <p>The appointment of the Manager, Mr. N Ganesh is for a term of 5 (five) years with effect from 9th August, 2017 and is subject to the approval of the shareholders.</p> <p>The other two appointments viz., Chief Financial Officer and the Company Secretary are regular in nature.</p>
<p>c) Brief profile (in case of appointment).</p>	<p><u>Appointee 1-Manager</u> Mr. N Ganesh is a Member of the Institute of Chartered Accountants of India, Mr. N Ganesh is a Member of the Institute of Chartered Accountants of India, with an experience of over 15 years in the finance</p>



	<p>and also general administration.</p> <p><u>Appointee 2-Chief Financial Officer</u> Mr. AN Meyyappan is a Member of the Institute of Chartered Accountants of India. He has about 18 years of experience in the finance function having worked across sectors such as chemicals and automotives.</p> <p><u>Appointee 3-Company Secretary</u> Ms. E Krithika is a Member of the Institute of Company Secretaries of India, with an experience of over 15 years in the corporate secretarial function at various levels.</p>
d) Disclosure of relationships between directors (in case of appointment of a director).	<p>Not applicable.</p> <p>None of the above three appointees is related to any of the Directors or other Key Managerial Personnel of the Company.</p>

Limited Review Report**Review Report to****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") along with notes thereon and attached herewith for the quarter ended June 30, 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. The consolidated financial results of the Company incorporates the results of its subsidiary (together "the Group"), joint venture and associate referred to in Note 5 of the accompanying statement. This Statement is the responsibility of the Company's management and has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for "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. The statement has been approved by the 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 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.
3. In respect of the unaudited consolidated financial results for the quarter ended June 30, 2017 of the Group along with joint venture and associate included in the statement, we did not review revenues of Rs. 764.71 crores, profit after tax (excluding minority interest and share of profits from associate) of Rs. 47.34 crores and share of profit from associate of Rs. 95.87 crores, pertaining to certain subsidiary, joint venture and associate whose financial information have been reviewed by other auditors and whose reports have been furnished to us. Our conclusion on the unaudited consolidated financial results for the quarter ended June 30, 2017, in so far as it relates to such subsidiary, joint venture and associate is based solely on the reports of the other auditors, which includes in respect of a subsidiary, reliance placed by the auditor on the appointed actuary's certificate on the estimate of claims Incurred But Not Reported (IBNR) and claims Incurred But Now Enough Reported (IBNER). The appointed actuary has certified to this subsidiary that the assumptions used for such are appropriate and are in accordance with the requirements of the Insurance Regulatory and Development Authority (IRDA) and Actuarial Society of India in concurrence with IRDA. Our opinion is not modified in respect of this matter.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

4. Based on our review conducted as above and on consideration of reports of other auditors as referred to in paragraph 3 above in respect of the quarterly financial results of entities detailed in Note 5 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 applicable accounting standards as referred to in paragraph 1 and other recognised 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

ICAI Firm registration number: 101049W/E300004

Chartered Accountants



per Subramanian Suresh

Partner

Membership No.: 083673

Place: Chennai

Date: August 9, 2017

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

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

CIN:L35921TN1949PLC002905

Unaudited Financial Results for the Quarter ended 30th June 2017

Particulars	Standalone				Consolidated			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30.06.2017	31.03.2017	30.06.2016	31.03.2017	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Unaudited	Audited (Refer Note 8)	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations	-	25.30	0.14	40.07	764.71	733.49	588.38	2,687.85
2 Other Income	-	-	-	-	0.15	1.20	0.11	1.30
3 Total Income	-	25.30	0.14	40.07	764.86	734.69	588.49	2,689.15
4 Expenses	-	-	-	-	472.42	451.88	355.24	1,638.96
a) Claims Incurred (Net of Recovery)	-	-	-	-	28.71	30.42	30.89	127.71
b) Employee Benefits Expense	-	-	-	-	4.19	5.04	3.87	17.28
c) Depreciation and Amortisation Expense	-	-	-	-	1.05	0.01	0.23	0.31
d) Finance Costs	-	-	-	-	190.03	165.96	128.43	610.15
e) Other Expenses	0.34	1.35	1.01	3.78	696.40	653.31	518.66	2,394.41
Total Expenses	0.34	1.35	1.01	3.78	68.46	81.38	69.83	294.74
5 Profit Before Tax (3-4)	(0.34)	23.95	(0.87)	36.29	21.46	21.63	21.97	89.43
6 Tax Expense (Including Deferred Tax)	-	-	-	-	47.00	59.75	47.86	205.31
7 Net Profit After Tax (5-6)	(0.34)	23.95	(0.87)	36.29	(19.26)	(24.22)	(19.54)	(83.26)
8 Share of Profit attributable to Minority Interest	-	-	-	-	95.87	102.22	77.33	332.52
9 Share of Profit from Associate	-	-	-	-	123.61	137.75	105.65	454.57
10 Net Profit for the Period After Minority Interest (7+8+9)	(0.34)	23.95	(0.87)	36.29	18.75	18.75	18.74	18.75
11 Paid-up equity share capital (Face Value of ₹1 Each) - Refer Note 2	18.75	18.75	18.74	18.75	949.95	949.95	5.64	2,744.92
12 Reserve excluding Revaluation Reserves	(0.02)	1.28	(0.05)	1.94	6.59	7.35	5.64	24.26
13 Basic Earnings Per Share (in ₹) - Not Annualised	(0.02)	1.28	(0.05)	1.94	6.59	7.35	5.63	24.24
14 Diluted Earnings Per Share (in ₹) - Not Annualised	(0.02)	1.28	(0.05)	1.94	6.59	7.35	5.63	24.24

₹ Crores

For TI Financial Holdings Limited



Place : Chennai

Date : 9th August, 2017

A V
A Vellayan
Chairman

Notes :

- 1 The above financial results for the quarter ended 30th June 2017 and the Audited Financial Results for the year ended 31st March 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th August 2017 and have been subjected to a limited review / audit by the statutory auditors of the Company.
- 2 a The Scheme of Arrangement ("the Scheme") between the Company ("Demerged Company") and Tube Investments of India Limited, formerly known as TI Financial Holdings Limited ("Resulting Company") and their Shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 was approved by the Board of Directors of both the Companies on 3rd November, 2016 with an objective of segregating Manufacturing Business and Financial Services Business. The Scheme provided for the demerger of the Manufacturing Business Undertaking of the Company into the Resulting Company, on a going concern basis, with effect from the appointed date of 1st April 2016. The Manufacturing Business Undertaking comprises of all manufacturing activities of the Company including those undertaken through Investments in Subsidiaries / Joint Ventures.
 - b Pursuant to the Scheme, the Manufacturing Business Undertaking of the Company was vested in/transferred to the Resulting Company vide the Order of the National Company Law Tribunal, Chennai ("NCLT") dated 17th July 2017 sanctioning the Scheme ("Order of NCLT"). The Scheme was given effect by filing of a certified copy of the Order of NCLT on 1st August, 2017 by the Company and the Resulting Company with the Registrar of Companies, Tamil Nadu, Chennai. The Scheme is effective from the Appointed Date i.e. 1st April 2016.
 - c Consequent to the Demerger of Manufacturing Business Undertaking, the business of the Company now comprises of Financial Services business in the nature of Investment Company and the NCLT has sanctioned the change of name from "Tube Investments of India Limited" to "TI Financial Holdings Limited", as provided in the Scheme. The Company is in the process of completing the necessary formalities to give effect to this name change.
 - d Pursuant to the Scheme, the face value of Equity Shares of the Company is being reduced from ₹2/- (Rupees Two only) each to ₹1/- (Rupee One Only) each.
 - e Pursuant to the Scheme, the Resulting Company will issue and allot 1 (One) fully paid up Equity Share of ₹1/- (Rupee One only) each for every 1 (One) fully paid Equity Share of ₹2/- (Rupees Two only) each held in the Company.
 - f In order to comply with the requirement under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company have published audited financial results of the Company for year ended 31st March 2017 on 15th May 2017, without giving effect to the Scheme, as the same had not come into effect at that time. As the Scheme becoming effective now, the Company has prepared the financials for the year ended 31st March 2017 by giving effect to the Scheme.
- 3 As permitted under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company has opted to submit the quarterly and year to date standalone and consolidated financial results to the Stock Exchange in respect of financial year 2017-18. The above standalone and consolidated financial results have been prepared and published after giving effect to the Scheme referred to in Note 2 above. Up to the financial year / periods ended 31st March 2017, the Standalone / Consolidated Financial Results had been prepared and published without giving effect to the Scheme and by adopting the Companies (Indian Accounting Standards) Rules 2015 as amended ("Ind AS") in compliance with the Ministry of Corporate Affairs Notification dated 16th February 2015 ("MCA Ind AS Notification"). Upon the Scheme coming into effect, the Company has become a Core Investment Company (CIC). Consequently, MCA Ind AS Notification is currently not applicable to the Company and these Financial Results have been prepared on the basis of Generally Accepted Accounting Principles in India ("Indian GAAP") to comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 as amended. Accordingly, previous periods' figures have also been prepared under Indian GAAP after giving effect to the Scheme.



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- 4 a During the quarter, the Company allotted 35,376 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 30th June 2017 is 3,76,797.
- b With respect to the stock options granted by the Company to the employees of the Company under the Existing Stock Option Schemes and upon the Scheme becoming effective, the said employees shall be issued one stock option by the Resulting Company under the new scheme(s) for every stock option held in the Company, whether the same are vested or not on terms and conditions similar to the relevant Existing Stock Option Schemes.
- c The existing exercise price of the stock options of the Company shall stand suitably adjusted in an appropriate manner as determined by the Nomination and Remuneration Committee (NRC) of the Company and the balance of the exercise price shall become the exercise price of the stock options to be issued by the Resulting Company.
- 5 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
- 6 For FY 2016-17, an Interim Dividend of ₹1.25 (Rupee One and Paise Twenty Five Only) per Equity Share of ₹2/- each was declared at the meeting of Board of Directors held on 6th February, 2017 and the same has been paid.
- 7 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.
- 8 The Standalone Financial Results for the quarter ended 31st March 2017 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2017 and unaudited year-to-date figures up to the period ended 31st December 2016.
- 9 The above financial results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.tiindia.com.
- 10 Previous periods' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.

For TI Financial Holdings Limited

Place : Chennai
Date : 9th August, 2017




A Vellayan
Chairman

TI FINANCIAL HOLDINGS LIMITED (Formerly known as **TUBE INVESTMENTS OF INDIA LIMITED**)
Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001.
CIN:L35921TN1949PLC002905

**Segment wise Revenue, Results and Capital Employed for Consolidated
Unaudited Results under Regulation 33 of the Listing Regulations, 2015**

Appendix 1

₹ Crores

Particulars	Consolidated			
	Quarter ended			Year ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue				
Insurance and allied services	764.86	734.69	588.35	2689.01
Others	-	25.30	0.14	40.07
Total	764.86	759.99	588.49	2729.08
Less : Inter-Segment revenue	-	(25.30)	-	(39.93)
Net Revenue	764.86	734.69	588.49	2689.15
2 Segment Results [Profit/(Loss) before tax]				
Insurance and allied services	68.80	82.73	70.70	298.38
Others	(0.34)	(1.35)	(0.87)	(3.64)
Total	68.46	81.38	69.83	294.74
3 Segment Assets				
Insurance and allied services	6212.74	5721.56	4550.92	5721.56
Others	2193.45	2097.51	1941.64	2097.51
Total	8406.19	7819.07	6492.56	7819.07
4 Segment Liabilities				
Insurance and allied services	5039.13	4688.09	3683.98	4688.09
Others	2.48	2.47	80.87	2.47
Total	5041.61	4690.56	3764.85	4690.56
5 Capital Employed (Segment Assets - Segment Liabilities)				
Insurance and allied services	1173.61	1033.47	866.94	1033.47
Others	2190.97	2095.04	1860.77	2095.04
Total	3364.58	3128.51	2727.71	3128.51

For TI Financial Holdings Limited

Place : Chennai
Date : 9th August, 2017



A V
A Vellayan
Chairman



TI FINANCIAL HOLDINGS LIMITED CONSOLIDATED PROFIT AFTER TAX UP BY 17%

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 ended 30th June 2017.

Scheme of Arrangement

The Scheme of Arrangement (“the Scheme”) between the Company (“Demerged Company”) and Tube Investments of India Limited, formerly known as TI Financial Holdings Limited (“Resulting Company”) and their Shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 was approved by the Board of Directors of both the Companies on 3rd November, 2016 with an objective of segregating Manufacturing Business and Financial Services Business. The Scheme provided for the demerger of the Manufacturing Business Undertaking of the Company into the Resulting Company, on a going concern basis, with effect from the appointed date of 1st April 2016. The Manufacturing Business Undertaking comprises of all manufacturing activities of the Company including those undertaken through Investments in Subsidiaries / Joint Ventures.

Pursuant to the Scheme, the Manufacturing Business Undertaking of the Company got vested in/transferred to the Resulting Company as per the Order of the National Company Law Tribunal, Chennai (“NCLT”) dated 17th July 2017 sanctioning the Scheme (“Order of NCLT”). The Scheme is effective from the Appointed Date i.e. 1st April 2016. Consequent to the Demerger of Manufacturing Business Undertaking, the company is a NBFC-CIC carrying on the business of Financial Services and the name of the Company has been changed from “Tube Investments of India Limited” to “TI Financial Holdings Limited”, as provided in the Scheme. The Company has prepared the Financial Results after giving effect to the Scheme.

Standalone Results

After giving effect to the Scheme, for the year ended 31st March 2017, the Company recorded a Total Income of ₹40 Cr. and Profit After Tax of ₹36 Cr.

The loss before tax for the quarter ended 30th June 2017 was at ₹0.34 Cr. as against ₹0.87 Cr. in the corresponding quarter of the previous year.

Consolidated Results

After giving effect to the Scheme, for the year ended 31st March 2017, the Company recorded a Total Income of ₹2689 Cr. and Profit After Tax of ₹455 Cr.

For the quarter ended 30th June 2017, TIFHL has achieved consolidated Profit after tax of ₹124 Cr. as against ₹106 Cr. in the corresponding quarter of Previous Year, registering a growth of 17%.

Cholamandalam Investment & Finance Company Ltd, in which the Company holds 46.22% stake, disbursed ₹4,853 Cr. during the quarter compared to ₹4,561 Cr. in the corresponding quarter of previous year, registering a growth of 6%. Consolidated Profit after tax for the quarter was at ₹207 Cr. as against ₹167 Cr. in the corresponding quarter of previous year, registering a growth of 24%.

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 ₹880 Cr. during the quarter as against ₹652 Cr. in the corresponding quarter of previous year, a growth of 35%. Profit after tax for the quarter was at ₹48 Cr. as against ₹49 Cr. in the corresponding quarter of previous year.

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 eight 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., 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