



**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

November 11, 2017

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

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

Dear Sirs,

**Sub : Intimation on the outcome of the Board Meeting held on November 11, 2017 and disclosure under Regulation 30 of SEBI Listing Regulations**

Kindly refer our letter dated October 23, 2017, 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 half year ended September 30, 2017.

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

**1. Election of Chairperson:**

Ms. Shubhalakshmi Panse, a non-executive independent director was elected as the Chairperson of the Board with immediate effect.

**2. Appointment of Mr. M M Murugappan as an Additional Director:**

Appointment of Mr. M M Murugappan, residing at New No. 14 (old no. 12) Boat Club Road, Raja Annamalaipuram, Chennai – 600 028, as an additional director of the Company with immediate effect and will hold office till the next annual general meeting of the Company.

Information as required under Regulation 30 – Part A of Schedule III of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith.

**3. Quarterly / Half yearly un-audited financial results:**

Approval of financial results (Standalone and Consolidated) for the quarter / half year ended September 30, 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 / half yearly un-audited financial results being submitted as per the listing regulations. The said results will be uploaded on the websites of the stock exchanges;
- Limited review report of the statutory auditors, M/s S R Batliboi & Associates LLP;
- Press release being released with regard to the unaudited financial results.





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

**4. Approval for Investment:**

To be present in the health insurance segment that is emerging as one of the fastest growing segment, approval for investment in Cholamandalam Health Insurance Limited (Chola Health) upto 100%, an amount not exceeding Rs. 5,00,000 (Rupees Five lakhs only). Upon completion of this investment, Chola Health will become a subsidiary of the Company. Chola Health will be seeking the approval of IRDA for a health insurance licence subject to satisfying necessary requirements.

The meeting of the Board of Directors commenced at 10.00 am and concluded at 12.15 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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**Information as required under Regulation 30 – Part A of Schedule III of SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

S.No.	Requirement	Disclosure
1	Reason for change viz., appointment, resignation, removal, death or otherwise;	Appointment of Mr. M M Murugappan as an additional director of the Company.
2	Date of appointment / cessation & term of appointment	November 11, 2017 and shall hold office till the next annual general meeting
3	Brief profile	<p>Mr. M M Murugappan serves as the Vice Chairman of the Corporate and Supervisory Board of the Murugappa Group.</p> <p>He holds a Bachelor's degree in Chemical Engineering from the AC College of Technology, University of Madras, India and a Master of Science Degree also in Chemical Engineering from the University of Michigan, Ann Arbor, Michigan, USA.</p> <p>Mr. Murugappan is on the Board of various Murugappa Group companies including Tube Investments of India Ltd., Carborundum Universal Ltd, Cholamandalam MS General Insurance Ltd. and companies outside the group viz., Mahindra &amp; Mahindra Ltd. and Cyient Ltd.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Is not related to any of the Directors of the Company.



**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 and half year ended September 30, 2017 (hereafter referred to as "the Statement"), 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 (hereafter referred to as the 'Regulation'). The consolidated financial results of the Company incorporates the results of its subsidiary (together, 'the Group'), joint venture and associate referred to in Note 4 of the accompanying Statement.
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 unaudited consolidated financial results for the quarter and half year ended September 30, 2017 of the Group along with joint venture and associate included in the Statement, we did not review total assets of Rs. 6,960.93 crores and net assets of Rs. 1,193.97 crores as at September 30, 2017 respectively, total revenues of Rs. 834.38 crores and Rs. 1,599.09 crores for the quarter and half year ended September 30, 2017 respectively and profit after tax (excluding minority interest) of Rs. 21.5 crores and Rs. 68.85 crores for the quarter and half year ended September 30, 2017 respectively pertaining to the subsidiary and joint venture whose financial information have been reviewed by other auditors and whose 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 auditors 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 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 referred as to in Paragraph 4 above in respect of the financial results of entities detailed in Note 4 of the accompanying Statement and included in the consolidated 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 the 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: November 11, 2017

Unaudited Financial Results for the Quarter and Half year ended 30th September 2017

₹ Crores

Particulars	Standalone						Consolidated					
	Quarter ended		Half-year ended		Year ended		Quarter ended		Half-year ended		Year ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income from Operations	26.22	0.00	14.64	26.22	14.78	40.07	835.20	764.71	662.48	1599.91	1250.86	2687.85
2 Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.32	0.15	0.04	0.47	0.08	1.30
3 Total Income	26.22	0.00	14.64	26.22	14.78	40.07	835.52	764.86	662.52	1600.38	1250.94	2689.15
4 Expenses												
a) Claims Incurred (Net of Recovery)	0.00	0.00	0.00	0.00	0.00	0.00	513.32	472.42	401.23	985.74	756.47	1638.96
b) Employee Benefits Expense	0.14	0.00	0.00	0.14	0.00	0.00	34.05	28.71	33.85	62.76	64.74	127.71
c) Depreciation and Amortisation Expense	0.00	0.00	0.00	0.00	0.00	0.00	4.93	4.19	3.97	9.12	7.84	17.28
d) Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00	2.56	1.05	0.06	3.61	0.29	0.31
e) Other Expenses	1.24	0.34	1.12	1.58	2.13	3.78	182.91	190.03	147.83	372.94	276.19	610.15
Total Expenses	1.38	0.34	1.12	1.72	2.13	3.78	737.77	696.40	586.94	1434.17	1105.53	2394.41
5 Profit Before Tax (3-4)	24.84	(0.34)	13.52	24.50	12.65	36.29	97.75	68.46	75.58	166.21	145.41	294.74
6 Tax Expense (Including Deferred Tax)	0.00	0.00	0.00	0.00	0.00	0.00	30.93	21.46	25.35	52.39	47.32	89.43
7 Net Profit After Tax (5-6)	24.84	(0.34)	13.52	24.50	12.65	36.29	66.82	47.00	50.23	113.82	98.09	205.31
8 Share of Profit attributable to Minority	0.00	0.00	0.00	0.00	0.00	0.00	(26.61)	(19.26)	(20.84)	(45.87)	(40.38)	(83.26)
9 Share of Profit from Associate	0.00	0.00	0.00	0.00	0.00	0.00	105.42	95.87	77.49	201.29	154.82	332.52
10 Net Profit for the Period After Minority Interest (7+8+9)	24.84	(0.34)	13.52	24.50	12.65	36.29	145.63	123.61	106.88	269.24	212.53	454.57
11 Paid-up equity share capital (Face Value of ₹1 Each) - Refer Note 2	18.75	18.75	18.74	18.75	18.74	18.75	18.75	18.75	18.74	18.75	18.74	18.75
12 Reserve excluding Revaluation Reserves						949.95						2744.92
13 Basic Earnings Per Share (in ₹) - Not Annualised	1.33	(0.02)	0.72	1.31	0.68	1.94	7.77	6.59	5.70	14.36	11.34	24.26
14 Diluted Earnings Per Share (in ₹) - Not Annualised	1.33	(0.02)	0.72	1.31	0.67	1.94	7.76	6.59	5.70	14.35	11.33	24.24

For TI Financial Holdings Limited

*A V*

A Vellayan  
Chairman



Place : Chennai  
Date : 11th November, 2017

**Notes :**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November 2017.
- 2 Pursuant to the scheme of arrangement ("the scheme") the manufacturing business undertaking of the Company was vested in / transferred to Tube Investments of India Limited ("formerly known as TI Financial Holdings Limited", "the Resulting Company") vide the order of the National Company Law Tribunal, Chennai ("NCLT") dated 17th July 2017 sanctioning the scheme. The scheme has an appointed date of 1st April 2016 and has come into effect from 1st August 2017. Pursuant to the Scheme becoming effective, all the employees of the Demerged Company had become the employees of the Resulting Company.
- 3 a During the quarter, the Company allotted 7,344 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 September 2017 is 3,63,763.  
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.
- 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on our website [www.tifhl.com](http://www.tifhl.com).
- 7 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 : 11th November, 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:L65100TN1949PLC002905

**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			Half year ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b>						
Insurance and allied services	834.38	764.71	662.48	1599.09	1250.72	2687.71
Others	26.22	0.00	14.64	26.22	14.78	40.07
<b>Total</b>	<b>860.60</b>	<b>764.71</b>	<b>677.12</b>	<b>1625.31</b>	<b>1265.50</b>	<b>2727.78</b>
Less : Inter-Segment revenue	(25.40)	0.00	(14.64)	(25.40)	(14.64)	(39.93)
<b>Net Revenue</b>	<b>835.20</b>	<b>764.71</b>	<b>662.48</b>	<b>1599.91</b>	<b>1250.86</b>	<b>2687.85</b>
<b>2 Segment Results [Profit/(Loss) before tax]</b>						
Insurance and allied services	100.87	69.85	76.76	170.72	147.69	298.69
Others	(0.56)	(0.34)	(1.12)	(0.90)	(1.99)	(3.64)
<b>Total</b>	<b>100.31</b>	<b>69.51</b>	<b>75.64</b>	<b>169.82</b>	<b>145.70</b>	<b>295.05</b>
Finance Cost	(2.56)	(1.05)	(0.06)	(3.61)	(0.29)	(0.31)
<b>Profit Before Tax</b>	<b>97.75</b>	<b>68.46</b>	<b>75.58</b>	<b>166.21</b>	<b>145.41</b>	<b>294.74</b>
<b>3 Segment Assets</b>						
Insurance and allied services	6882.58	6212.74	5007.61	6882.58	5007.61	5721.56
Others	2284.29	2193.45	1954.29	2284.29	1954.29	2097.51
<b>Total</b>	<b>9166.87</b>	<b>8406.19</b>	<b>6961.90</b>	<b>9166.87</b>	<b>6961.90</b>	<b>7819.07</b>
<b>4 Segment Liabilities</b>						
Insurance and allied services	5666.96	5039.13	4090.57	5666.96	4090.57	4688.09
Others	2.85	2.48	2.44	2.85	2.44	2.47
<b>Total</b>	<b>5669.81</b>	<b>5041.61</b>	<b>4093.01</b>	<b>5669.81</b>	<b>4093.01</b>	<b>4690.56</b>
<b>5 Capital Employed (Segment Assets - Segment Liabilities)</b>						
Insurance and allied services	1215.62	1173.61	917.04	1215.62	917.04	1033.47
Others	2281.44	2190.97	1951.85	2281.44	1951.85	2095.04
<b>Total</b>	<b>3497.06</b>	<b>3364.58</b>	<b>2868.89</b>	<b>3497.06</b>	<b>2868.89</b>	<b>3128.51</b>

For TI Financial Holdings Limited

Place : Chennai

Date : 11th November, 2017

*AM*  
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:L65100TN1949PLC002905

**Statement of Assets and Liabilities**

₹ Crores

Particulars	Standalone		Consolidated	
	30.09.2017 (Unaudited)	31.03.2017 (Audited)	30.09.2017 (Unaudited)	31.03.2017 (Audited)
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholder's Funds</b>				
(a) Share Capital	18.75	18.75	18.75	18.75
(b) Reserves and Surplus	974.92	949.95	2985.72	2744.92
	<b>993.67</b>	<b>968.70</b>	<b>3004.47</b>	<b>2763.67</b>
<b>Minority Interest</b>	<b>0.00</b>	<b>0.00</b>	<b>474.58</b>	<b>438.18</b>
<b>Non-Current Liabilities</b>				
(a) Long Term Borrowings	0.00	0.00	100.00	0.00
(b) Other Long Term Liabilities	0.00	0.00	2065.67	2075.94
(c) Long Term Provisions	0.00	0.00	232.49	149.92
	<b>0.00</b>	<b>0.00</b>	<b>2398.16</b>	<b>2225.86</b>
<b>Current Liabilities</b>				
(a) Trade Payables	0.18	0.00	481.96	222.57
(b) Other Current Liabilities	2.44	2.47	1292.80	804.52
(c) Short Term Provisions	0.23	0.00	1596.89	1437.62
	<b>2.85</b>	<b>2.47</b>	<b>3371.65</b>	<b>2464.71</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>996.52</b>	<b>971.17</b>	<b>9248.86</b>	<b>7892.42</b>
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
(a) Fixed Assets				
(i) Property, Plant and Equipment	0.00	0.00	54.29	58.95
(ii) Intangible Assets	0.00	0.00	12.43	10.18
Fixed Assets - Share in Jointly Controlled Entity	0.00	0.00	0.44	0.40
(b) Goodwill on Consolidation	0.00	0.00	3.64	3.64
(c) Non-Current Investments				
- Investment in Associate	645.83	645.83	2199.84	2038.40
- Other Non-Current Investment	267.87	267.87	4702.18	4090.06
(d) Deferred Tax Assets (Net)	0.00	0.00	78.35	69.32
Deferred Tax Assets (Net) - Share in Jointly Controlled Entity	0.00	0.00	0.00	0.38
(e) Long Term Loans and Advances	0.00	0.00	252.46	208.37
(f) Other Non-Current Assets	0.00	0.00	7.75	5.46
	<b>913.70</b>	<b>913.70</b>	<b>7311.38</b>	<b>6485.16</b>
<b>Current Assets</b>				
(a) Current Investments	80.00	0.00	746.86	436.39
(b) Trade Receivables	0.00	0.00	460.24	236.49
(c) Cash and Bank balances	2.69	2.47	329.96	397.19
(d) Short Term Loans and Advances	0.00	0.00	208.24	128.67
(e) Other current assets	0.13	55.00	192.18	208.52
	<b>82.82</b>	<b>57.47</b>	<b>1937.48</b>	<b>1407.26</b>
<b>TOTAL ASSETS</b>	<b>996.52</b>	<b>971.17</b>	<b>9248.86</b>	<b>7892.42</b>

For TI Financial Holdings Limited

Place : Chennai

Date : 11th November, 2017



*A Vellayan*  
A Vellayan  
Chairman



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

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

Tel: 91 44 42177770-5 Fax: 91 44 42110404 Website: [www.tifhl.com](http://www.tifhl.com) E-mail id: [investorservices@tifhl.murugappa.com](mailto:investorservices@tifhl.murugappa.com)

CIN:L65100TN1949PLC002905

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017**

(₹.in crores)

Particulars	Consolidated			
	Quarter ended 30.09.2017 (Unaudited)	Half-year ended 30.09.2017 (Unaudited)	Quarter ended 30.09.2016 (Unaudited)	Year ended 31.03.2017 (Audited)
Total Income from Operations	835.20	1599.91	662.48	2687.85
Profit before tax, exceptional and / or extraordinary items	97.75	166.21	75.58	294.74
Profit before tax, after exceptional and / or extraordinary items	97.75	166.21	75.58	294.74
Profit after tax, after exceptional and / or extraordinary items	66.82	113.82	50.23	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 ₹)	7.77	14.36	5.70	24.26
b. Diluted (in ₹)	7.76	14.35	5.70	24.24

**Notes:**

- 1 Company's Standalone Financial information as as below

(₹.in crores)

Particulars	Standalone			
	Quarter ended 30.09.2017 (Unaudited)	Half-year ended 30.09.2017 (Unaudited)	Quarter ended 30.09.2016 (Unaudited)	Year ended 31.03.2017 (Audited)
Total Income from Operations	26.22	26.22	14.64	40.07
Profit before tax	24.84	24.50	13.52	36.29
Profit after tax	24.84	24.50	13.52	36.29

- 2 The above is an extract of the detailed format of Quarterly financial results for the quarter and Half year ended 30th September 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on our website [www.tifhl.com](http://www.tifhl.com).

For TI Financial Holdings Limited

Place : Chennai

Date : 11th November, 2017

*A V*  
A Vellayan  
Chairman





## Press Release

### TI FINANCIAL HOLDINGS LIMITED CONSOLIDATED PROFIT AFTER TAX UP BY 36%

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 Half Year ended 30th September 2017.

#### Consolidated Results

For the quarter ended 30<sup>th</sup> September 2017, the Company has achieved consolidated Profit after tax of Rs.146 Cr. as against Rs.107 Cr. in the corresponding quarter of Previous Year, registering a growth of 36%.

Cholamandalam Investment & Finance Company Ltd, in which the Company holds 46.2% stake, disbursed Rs. 5,492 Cr. during the quarter compared to Rs. 4,444 Cr. in the corresponding quarter of previous year, registering a growth of 24%. Consolidated Profit after tax for the quarter was at Rs. 228 Cr. as against Rs.168 Cr. in the corresponding quarter of previous year, registering a growth of 36%. Assets under management grew by 13% at Rs. 37,450 Cr. compared to corresponding period of the last financial year, which stood at Rs. 33,180 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.1,277 Cr. during the quarter as against Rs. 824 Cr. in the corresponding quarter of previous year, a growth of 55%. Profit after tax for the quarter was at Rs. 67 Cr. as against Rs. 52 Cr. in the corresponding quarter of previous year.

Cholamandalam MS Risk Services Ltd., a Joint Venture Company, in which the Company holds 49.5% stake, registered a revenue of Rs. 12.15 Cr. during the quarter as against Rs. 7.50 Cr. in the corresponding quarter of previous year, a growth of 62%. Profit after tax for the quarter was at Rs. 1.75 Cr. as against a loss of Rs. 1.54 Cr. in the corresponding quarter of previous year.

#### Standalone Results

The Profit before tax for the quarter ended 30<sup>th</sup> September 2017 was at Rs. 24.84 Cr. as against Rs. 13.52 Cr. in the corresponding quarter of the 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 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](http://www.murugappa.com)

