



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