



## 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)