



Press Release

TI FINANCIAL HOLDINGS LIMITED – Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2018

The Board of Directors of TI Financial Holdings Limited (TIFHL), formerly known as Tube Investments of India Limited met today and approved the standalone financial results for the Quarter and Nine months ended December 31, 2018.

Standalone Results

The Profit after tax for the quarter ended December 31, 2018 is ₹ 2.05 Cr as against a Profit of ₹ 1.25 Cr in the corresponding quarter of the previous year. Profits after tax for the period ended December 2018 were at ₹ 32.27 Cr as against ₹ 25.79 Cr registering a growth of 25%.

Cholamandalam Investment & Finance Company Ltd, in which the Company holds 46.4% stake, disbursed ₹ 7,644 Cr during the quarter ended December 2018 compared to ₹ 6,761 Cr in the corresponding quarter of the previous year, registering a growth of 13%. The aggregate disbursements for the period ended December 2018 were at ₹ 21,558 Cr as against ₹ 17,106 Cr in the same period in the previous year registering a growth of 26%. Profit after tax for the quarter was at ₹ 304 Cr as against ₹ 219 Cr in the corresponding quarter of the previous year, registering a growth of 39%. Profits after tax for the period ended December 2018 were at ₹ 894 Cr as against ₹ 633 Cr for the period ended December 2017 registering a growth of 41%. Asset under management grew by 32% at ₹ 52,868 Cr as at December 31, 2018 as compared to ₹ 39,984 Cr as at December 31, 2017.

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 ₹ 1,121 Cr during the quarter as against ₹ 995 Cr in the corresponding quarter of the previous year. GWP for the period ended December 2018 was ₹ 3,177 Cr as against ₹ 3,152 Cr for the period ended December 2017. Profit after tax for the quarter was at ₹ 56 Cr as against ₹ 67 Cr in the corresponding quarter of the previous year. The Profit after tax for the period ended December 2018 was ₹ 152 Cr as against ₹ 181 Cr for the period ended December 2017.

Cholamandalam MS Risk Services Ltd., a Joint Venture Company, in which the Company holds 49.5% stake, registered revenue from operations of ₹ 10.06 Cr for the quarter as against ₹ 16.41 Cr in the corresponding quarter of the previous year. The revenue from operations for the period ended December 2018 was ₹ 27.21 Cr as against ₹ 35.02 Cr for the period ended December 2017. Profit after tax for the quarter was at ₹ 0.42 Cr as against ₹ 0.80 Cr in the corresponding quarter of the previous year. Profit after tax for the period ended December 2018 was ₹ 1 Cr as against 1.44 Cr in December 2017.

Interim Dividend

The Board of Directors of the Company declared an interim dividend of 60% being 60 paise per share on the equity shares of the Company, for the year ending March 31, 2019.



About Murugappa Group

Founded in 1900, the INR 329 Billion (32,893 Crores) 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., Shanthy 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, Shanthy Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 35,000 employees.

For more details, visit www.murugappa.com