



TUBE INVESTMENTS OF INDIA LTD's STANDALONE Q3 PBT AT Rs. 161 Cr

The Board of Directors of Tube Investments of India Limited (TII) met today and approved the financial results for the Quarter ended 31st December 2021. The Board has declared an interim dividend of Rs. 2 per share for the financial year 2021-22.

Standalone Results for the Quarter:

- Revenue in Q3 was at Rs.1,701 Cr compared with Rs.1,309 Cr of same period previous year.
- **PBT** was of Rs.161 Cr as against Rs.145 Cr in the same period previous year.
- **ROIC** (annualized) at 49.6% for the quarter ended 31st December 2021 compared with 51.7% in the previous year same period.
- **Free Cash Flow (FCF)** for the quarter was Rs.172 Cr with improved NWC levels from Q2 FY22.

Review of Businesses

TII's revenue for the quarter was at Rs.1,701 Cr as against Rs.1,309 Cr in the corresponding quarter of the previous year. The profit after tax for the quarter was at Rs.120 Cr as against Rs.107 Cr in the corresponding quarter of the previous year.

Engineering

The Revenue for the quarter was at Rs.996 Cr compared with Rs.733 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.87 Cr as against Rs.102 Cr in the corresponding quarter of the previous year, primarily due to higher fixed costs incurred towards special maintenance expenditure and plant layout changes.

Metal Formed Products

The Revenue for the quarter was at Rs.330 Cr compared with Rs.315 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was lower at Rs.32 Cr as against Rs.38 Cr in the corresponding quarter of the previous year due to lower volumes in railways and door frames.

Mobility

The division has registered revenue of Rs.280 Cr during the quarter compared with Rs.234 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was flat at Rs.15 Cr, compared to Rs.15 Cr in the corresponding quarter of the previous year owing to higher 3W EV preoperative costs.

Others

The Revenue for the quarter was at Rs.159 Cr compared with Rs.79 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.11 Cr as against Rs.8 Cr in the corresponding quarter of the previous year.

Consolidated Results

TII's consolidated Revenue for the quarter was Rs. 3,410 Cr as against Rs. 1,700 Cr in the corresponding quarter of the previous year. The profit before tax (before exception) for the quarter was at Rs. 353 Cr as against Rs. 158 Cr in the corresponding quarter of the previous year.

CG Power and Industrial Solutions Ltd, a subsidiary company, in which the Company holds 52.61 % stake, registered a consolidated revenue of Rs.1,551 Cr during the quarter as against Rs. 820 Cr in the corresponding quarter of the previous year. Profit before tax (before exceptional items) for the quarter was Rs.174 Cr as against Rs.64 Cr in the corresponding quarter of previous year.

Shanthi Gears Ltd., a subsidiary company in the Gears Business, in which the Company holds 70.47% stake, registered revenue of Rs. 95 Cr during the quarter as against Rs. 65 Cr in the corresponding quarter of the previous year. Profit before tax for the quarter was at Rs. 17 Cr as against Rs. 10 Cr in the corresponding quarter of previous year.

Commenting on the financial results, Mr. M.A.M Arunachalam (known as Arun Murugappan), Chairman, Tube Investments of India Ltd

The results for the quarter show a steady performance by all the businesses. The Company is closely watching the impact of challenges of drop in auto industry performance which has impacted domestic Tubes and Metal Formed business. Performance in exports has witnessed healthy growth in Tubes and Industrial Chains business. CG Power has also delivered consistently higher results across all its business segments

About Murugappa Group

Founded in 1900, the INR 417 Billion (41,713 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions Ltd., Cholamandalam Financial Holdings 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.

The Group holds leadership position in several product lines including Abrasives, Technical Ceramics, Electro Minerals, Auto Components & Systems, Bicycles, Fertilisers, Sugar, Tea and Spirulina (Nutraceuticals). The Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, 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 53,000 employees.

For more details, visit <https://www.murugappa.com/>

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