



## **TUBE INVESTMENTS OF INDIA LTD's STANDALONE Q1 PBT BEFORE EXCEPTIONAL ITEMS AT Rs. 180 Cr**

The Board of Directors of Tube Investments of India Limited (TII) met today and approved the financial results for the Quarter ended 30<sup>th</sup> June 2022.

### **Standalone Results for the Quarter:**

- **Revenue** in Q1 was at Rs.1,957 Cr compared with Rs.1,257 Cr of same period previous year.
- **PBT** was of Rs.180 Cr as against Rs.130 Cr in the same period previous year.
- **ROIC** (annualized) at 48% for the quarter ended 30<sup>th</sup> June 2022 compared with 41% in the previous year same period.
- **Free cash flow** for the quarter was Rs. 139 Cr.

### **Review of Businesses**

#### **Engineering**

The Revenue for the quarter was at Rs.1,244 Cr compared with Rs.815 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.118 Cr as against Rs.83 Cr in the corresponding quarter of the previous year.

#### **Metal Formed Products**

The Revenue for the quarter was at Rs.335 Cr compared with Rs.245 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.38 Cr as against Rs.26 Cr in the corresponding quarter of the previous year.

#### **Mobility**

The division has registered revenue of Rs.246 Cr during the quarter compared with Rs.172 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.9 Cr compared to Rs.7 Cr in the corresponding quarter of the previous year.

#### **Others**

The Revenue for the quarter was at Rs.223 Cr compared with Rs.88 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.17 Cr as against Rs.10 Cr in the corresponding quarter of the previous year.

## **Consolidated Results**

TII's consolidated Revenue for the quarter was Rs. 3,799 Cr as against Rs. 2,437 Cr in the corresponding quarter of the previous year. The profit (before share of profit of an Associate/Joint Venture, Exceptional Items and Tax) for the quarter was at Rs. 342 Cr as against Rs. 192 Cr in the corresponding quarter of the previous year.

CG Power and Industrial Solutions Ltd, a subsidiary company, in which the Company holds 58.05% stake, registered a consolidated revenue of Rs. 1,665 Cr during the quarter as against Rs. 1,050 Cr in the corresponding quarter of the previous year. Profit before tax (before exceptional items) for the quarter was at Rs. 172 Cr as against Rs. 71 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.99 Cr during the quarter as against Rs.67 Cr in the corresponding quarter of the previous year. Profit before tax for the quarter was at Rs.18 Cr as against Rs.12 Cr in the corresponding quarter of previous year.

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

*Despite the continuing challenges in supply chain constraints, fuel and commodity prices, the Company has witnessed steady performance during the quarter. Growth was higher in the domestic market in Engineering, Metal Formed Products and Industrial chains division. Previous year was also affected partially due to Covid. The Company is also making steady progress on the launch of its EV three-wheeler and tractor products.*

*The performance of our subsidiaries CG Power and Industrial Solutions Ltd and Shanthi Gears Ltd has been very encouraging delivering strong growth and profitability across all segments.*

## **About Murugappa Group**

Founded in 1900, the INR 547 Billion (54,700 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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