TUBE INVESTMENTS OF INDIA LIMITED

Corporate Presentation
03-Aug-2023

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Group Overview

Group Companies – Listed & Unlisted

Agriculture

- Parrys
- Coromandel

Engineering

- CG Power
- Shanthi Gears
- CUMI
- Wendt

Financial Services

- Chola Financial Holdings
- Chola Enter a better life
- Chola MS General Insurance

Others

- Parry Agro
- New Ambadi
- Ambadi
- Parry Murray
- MOWS Murugappa Organo Water Solutions
- Parry Enterprises
- Coromandel Engineering

*Unlisted Entities

Other Group Companies & JVs

Morgan Advanced Materials

KADAMANE

net access internet technologies

sedis

Volzhsky Abrasive Works

Foskor Zirconia

STERLING ABRASIVES LTD. GRINDING WHEELS

CSQM CoromandelSQM SPECIALITY PLANT NUTRITION EXPERTS

ALGAVISTA

FOSKOR

SEDCO

MONTRA ELECTRIC

TI Clean Mobility Pvt Ltd

CELLESTIAL eMOBILITY empower

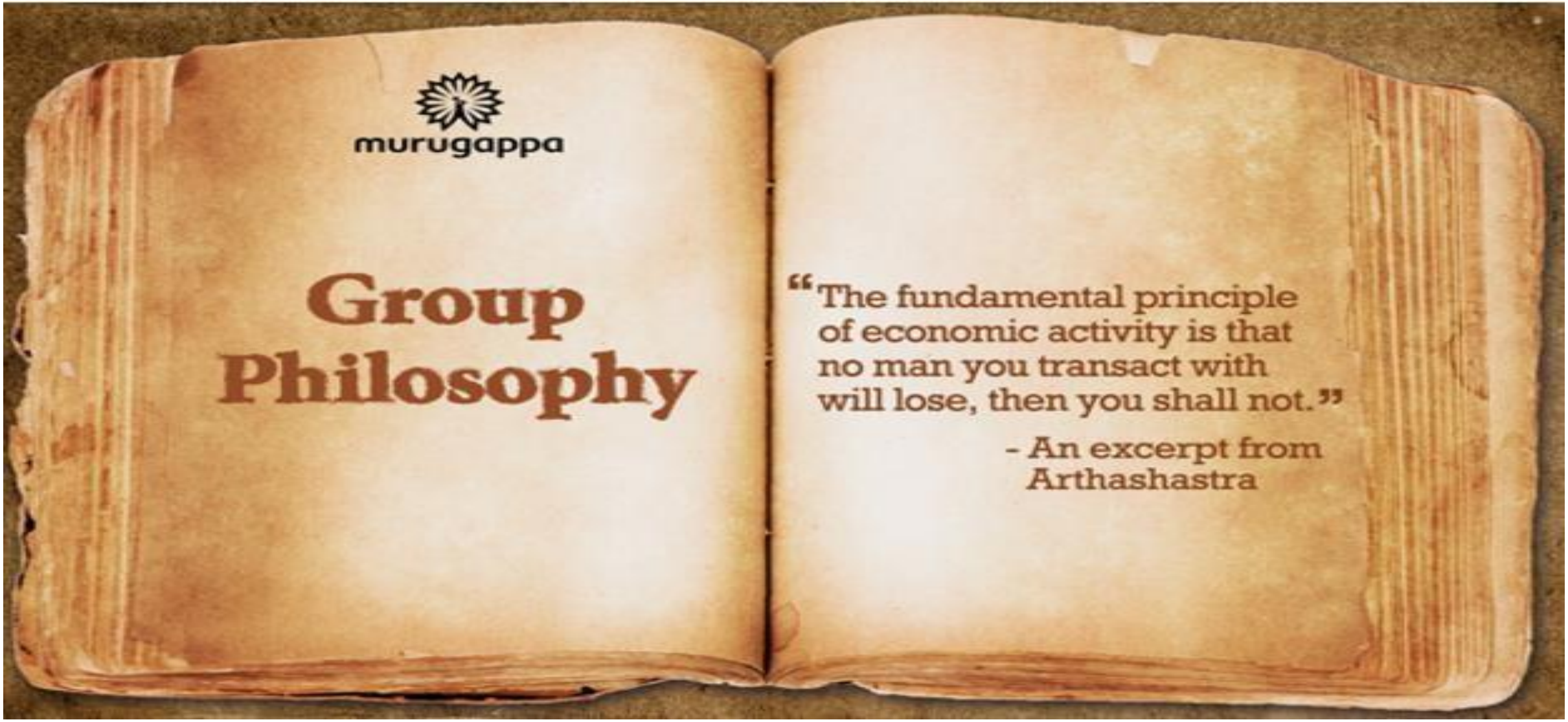
IPL Tech Electric Pvt Ltd

X2 fuels

LOTUS because life is precious

Moshine Electronics Pvt Ltd

The Philosophy We Cherish



About TII

TII in Nutshell

- Largest manufacturer of cold drawn welded steel tubes in India
- Market leader of transmission chains in India & 2nd largest manufacturer of cycles transmission chains in India
- 35+ Manufacturing locations

Tube Products of India (TPI)

TI Cycles of India (TICI)

Industrial Chains (IC)

Metal Formed Products (MFP)

3-Wheeler | Tractor | HCV

TI Clean Mobility (EV businesses)

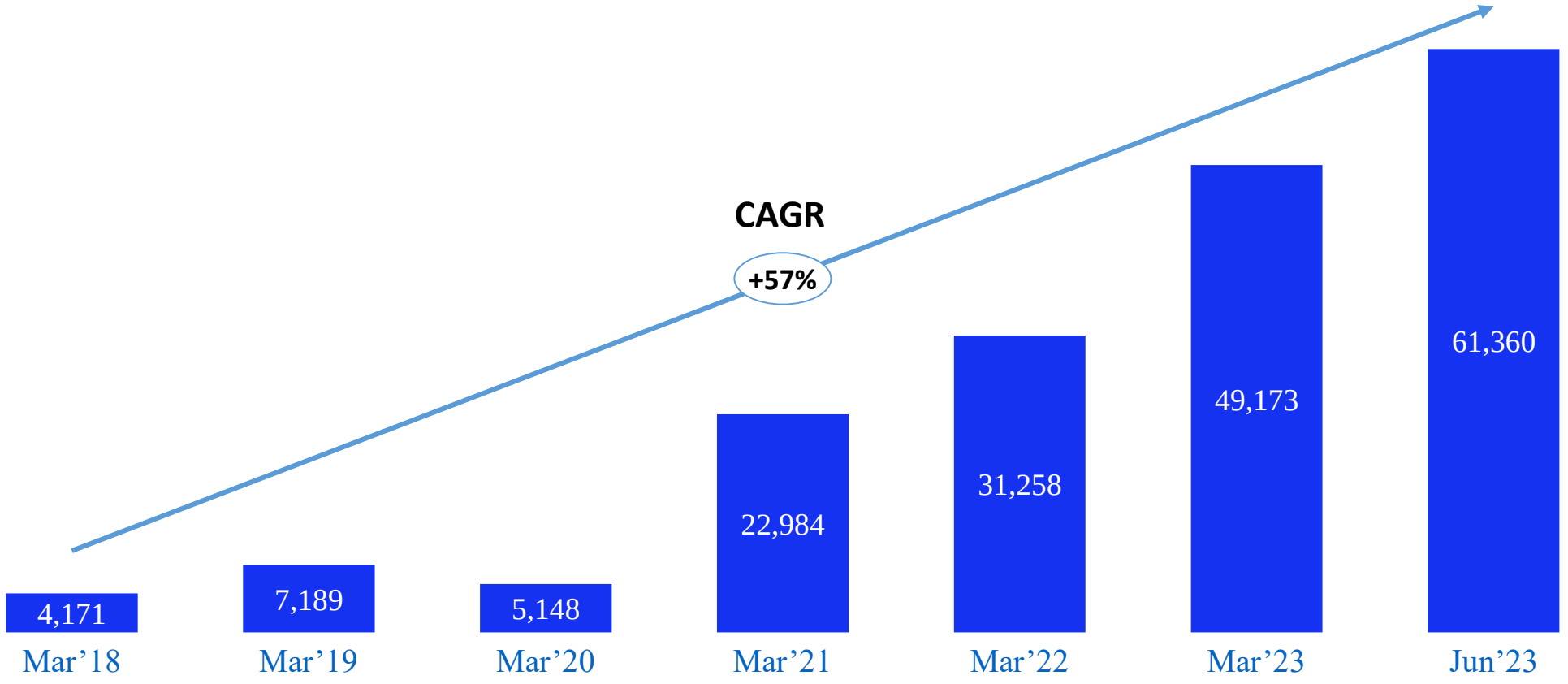
Shanthi Gears Limited (SGL)

SEDIS Group, France

CG Power & Industrial Solutions

Market Capitalisation

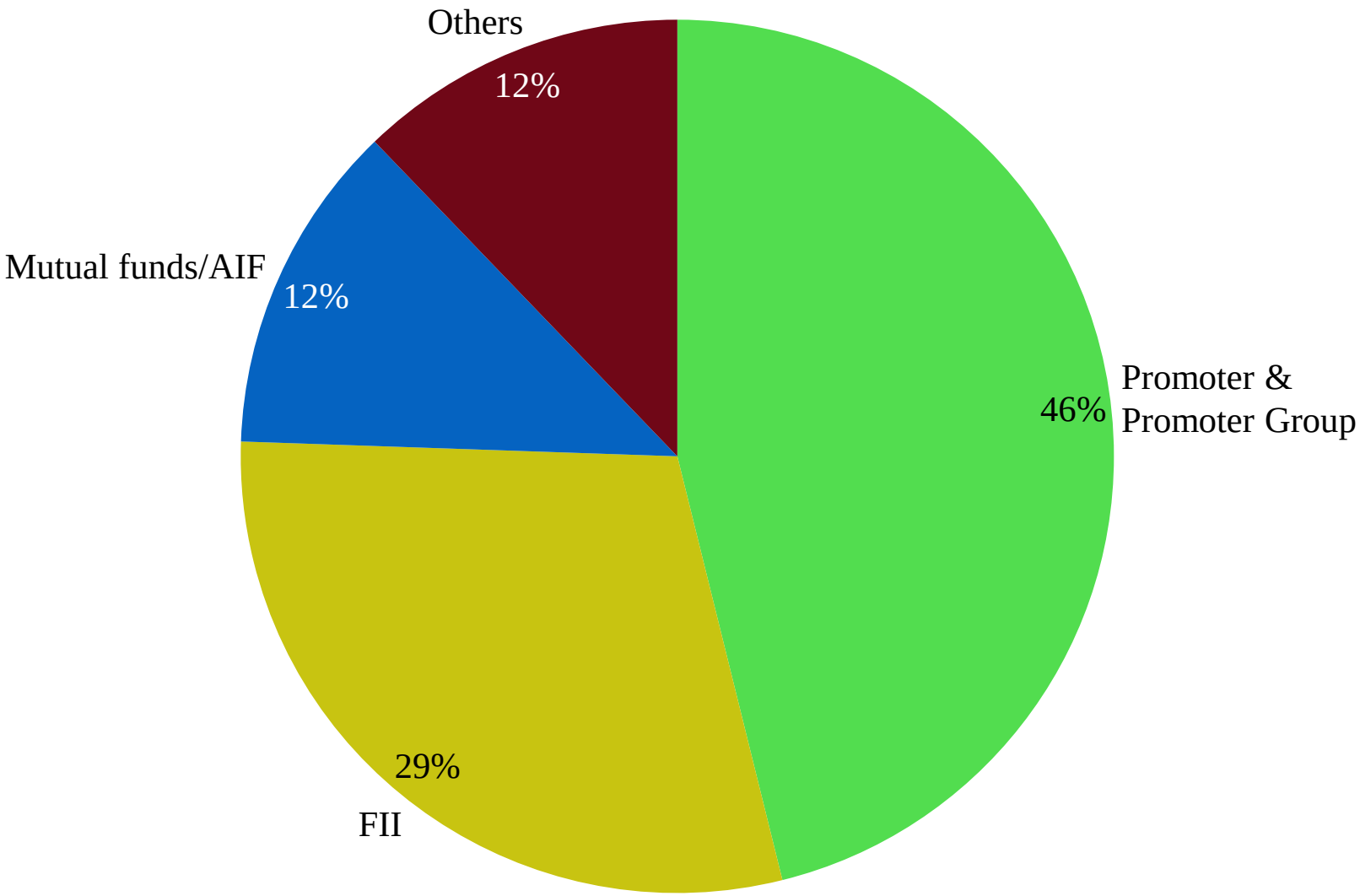
INR Crores



Share Price as at period end	₹222	₹383	₹274	₹1,192	₹1,620	₹2,547	₹3,175

Shareholding Pattern

As of 30th Jun'23

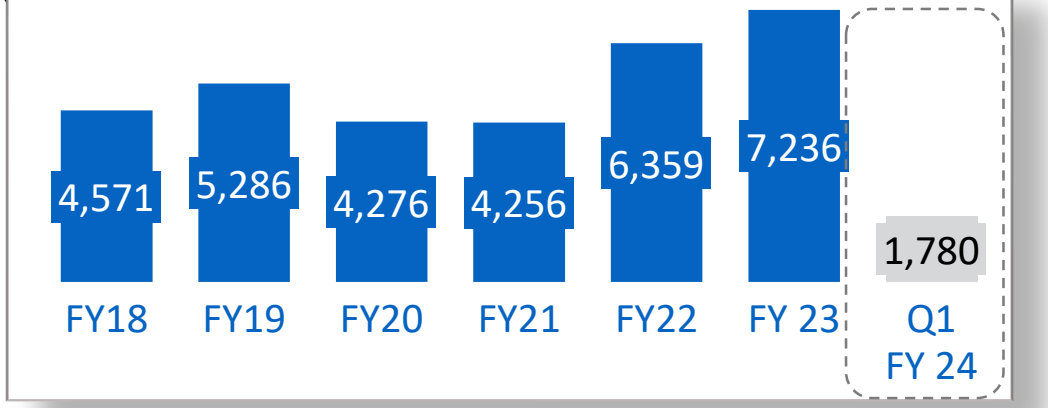


Promoter Shareholding of 46% includes Ambadi Investment Limited 36% and Others 10%

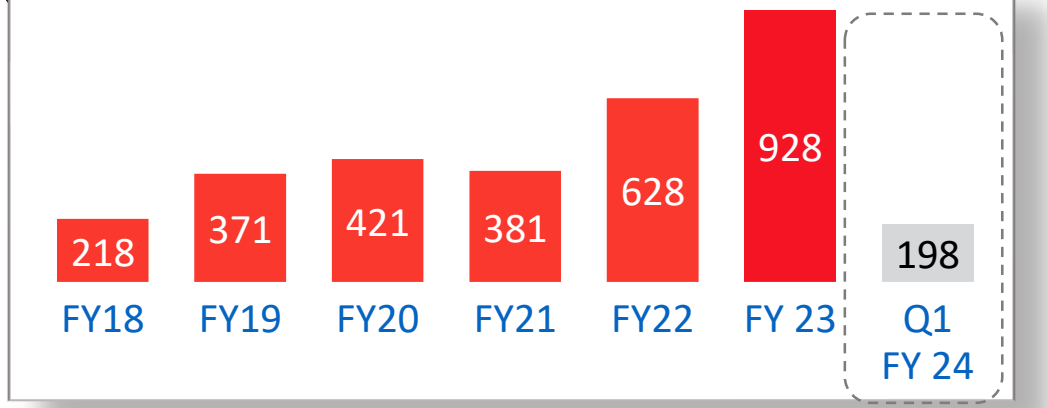
TII Performance Trends

INR Crores

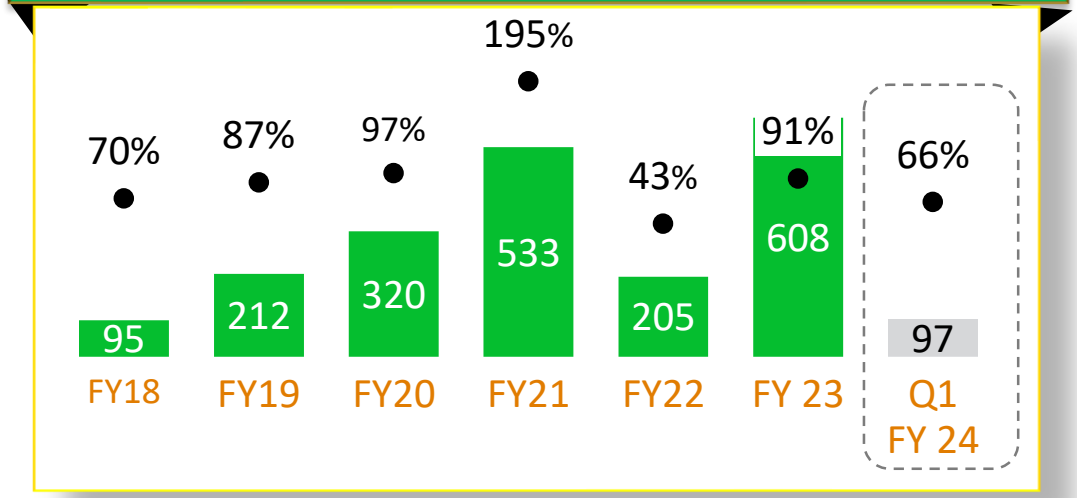
Revenue



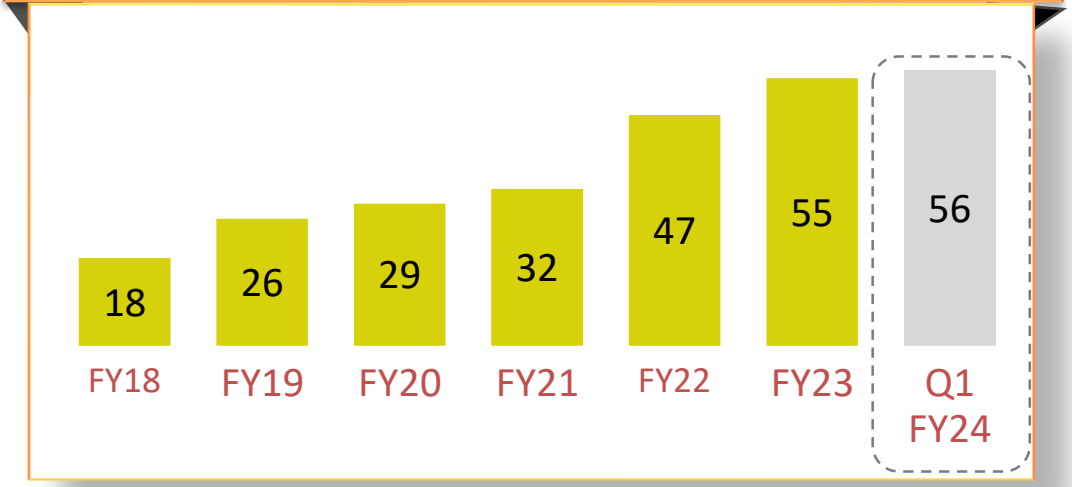
Profit Before Tax (before exceptional items)



FCF & FCF/PAT%



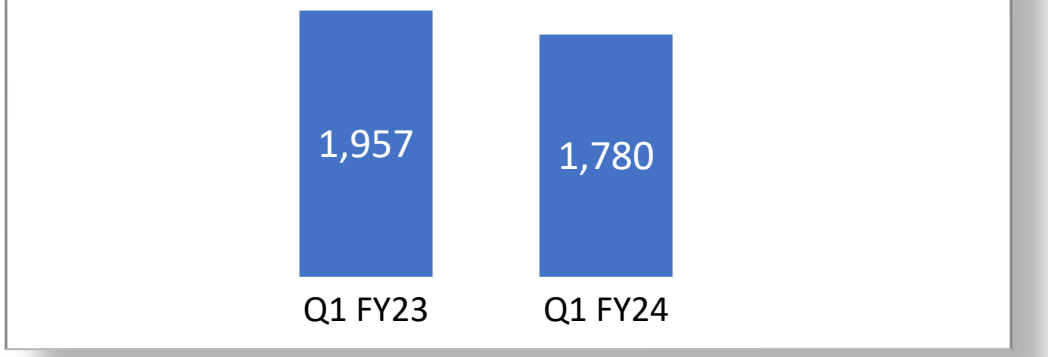
ROIC% (pre-tax)



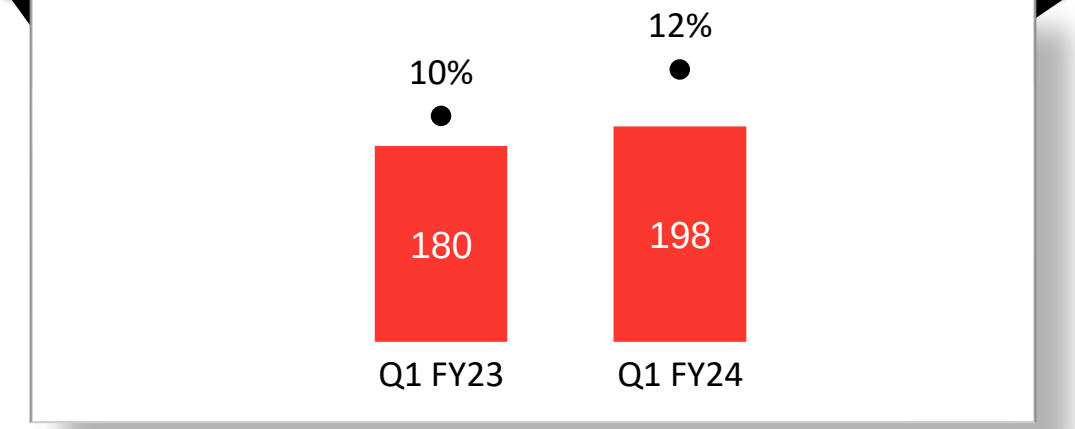
TII Standalone Performance

INR Crores

Revenue



PBT & PBT% (before exceptional items)



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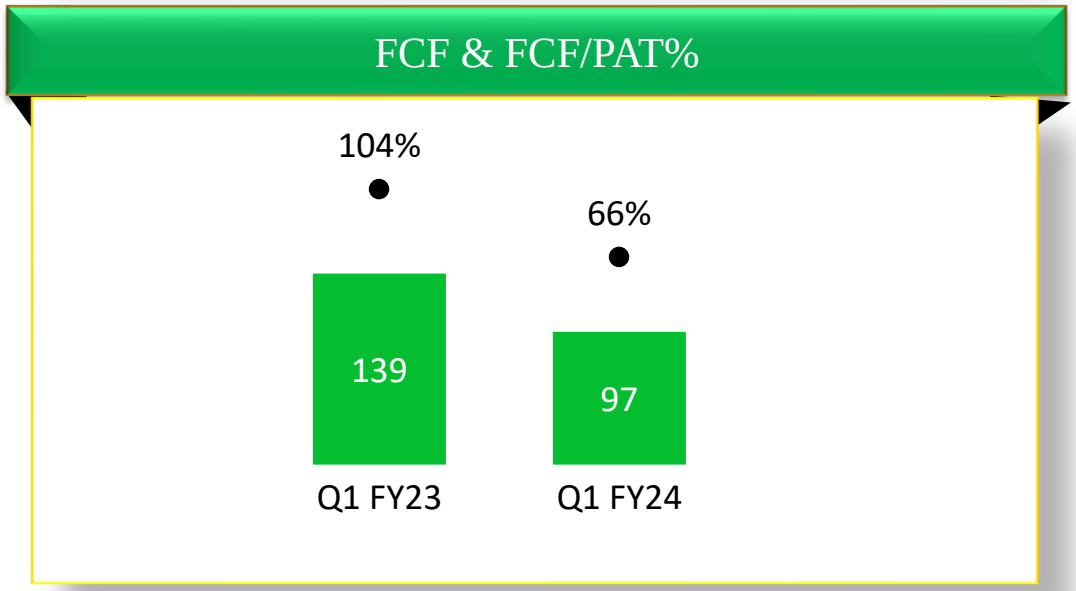
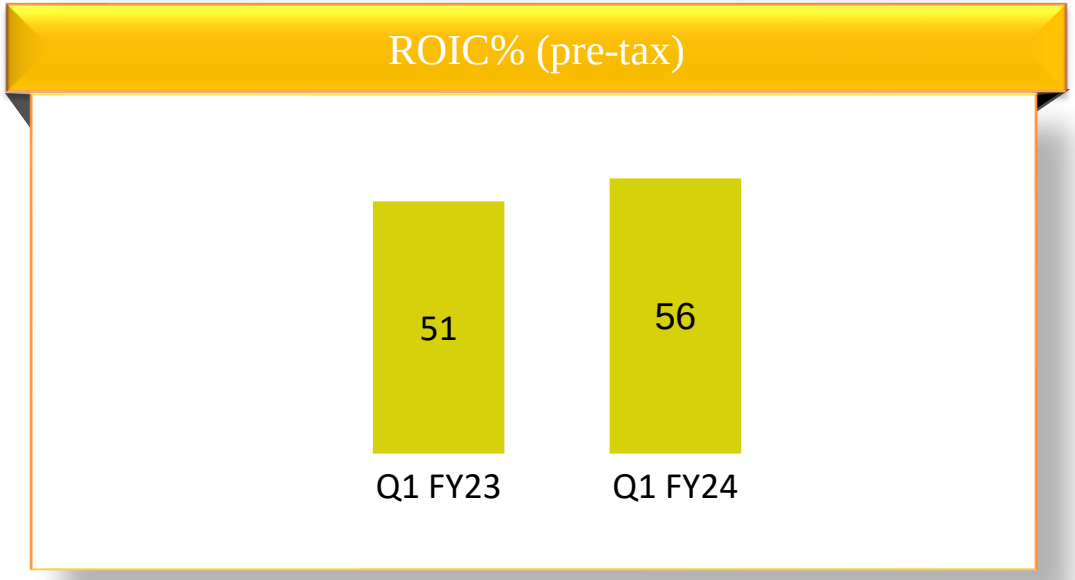
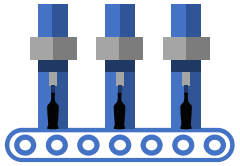


ROIC% (pre-tax)



Business Segments



Engineering Business

Tube Products of India (TPI) - Most preferred supplier of precision tubes, ERW and CDW to major automotive companies in India & abroad.

Mobility Division

TI Cycles was the first bicycle company to change the cycle retail landscape, both in urban and rural areas.

Metal Formed Products

TI Metal Forming is pioneer in Sheet Metal Formed Products, Fine Blanked Components, Industrial Chains, Motor Casings, etc.

Major Subsidiaries

CG Power – Manufacturer of Industrial and Power segment products

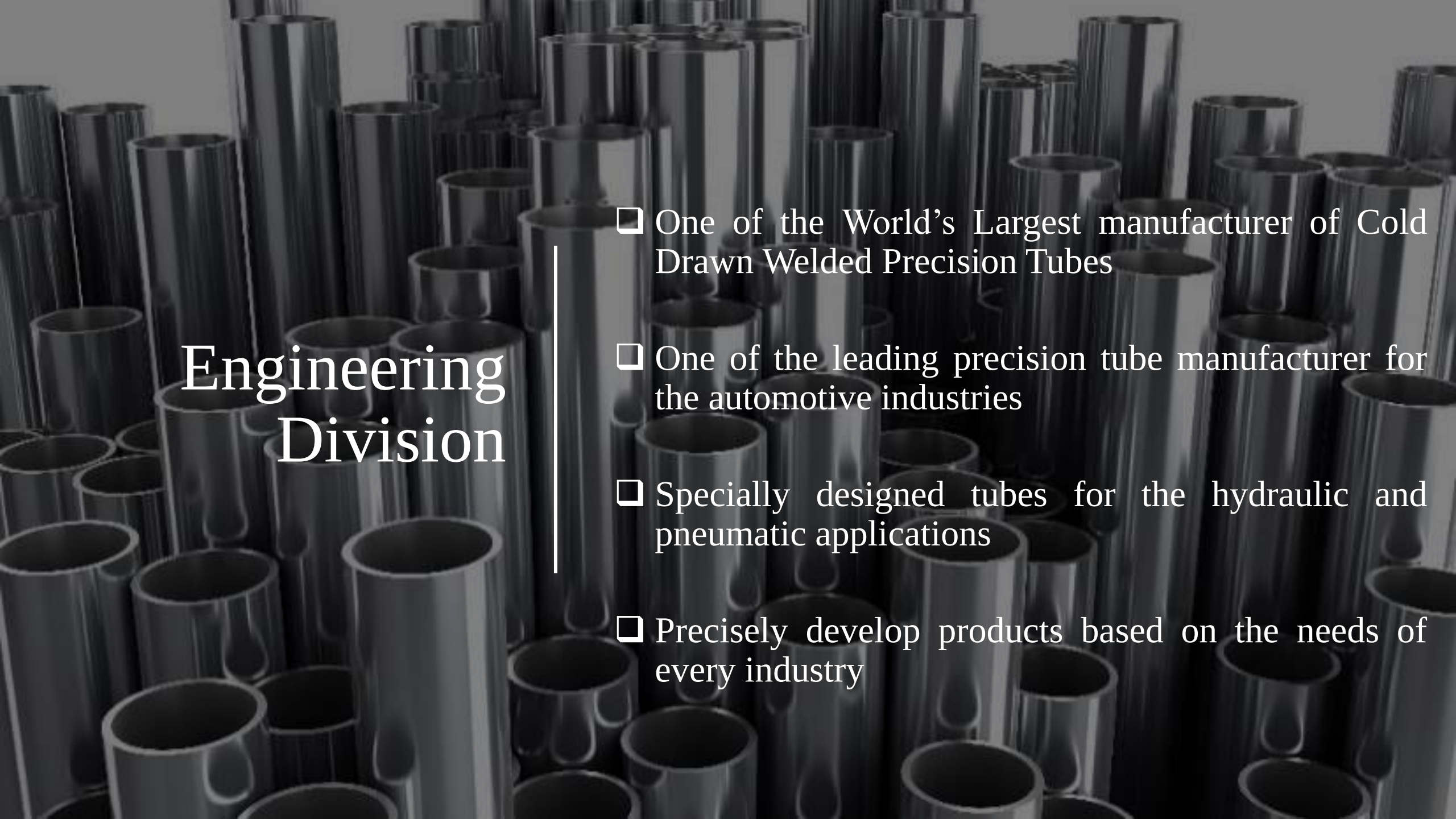
Shanthi Gears – Manufacturer of power transmission products

Sedis – Manufacturer of Industrial & Engineering class chains in France

TICMPL – Engaged in manufacturing of EV (3W, Tractor, M&H CV and SCV).

Lotus – Manufacturer of medical and surgical consumables

3XPER Innoventure – CDMO and API business



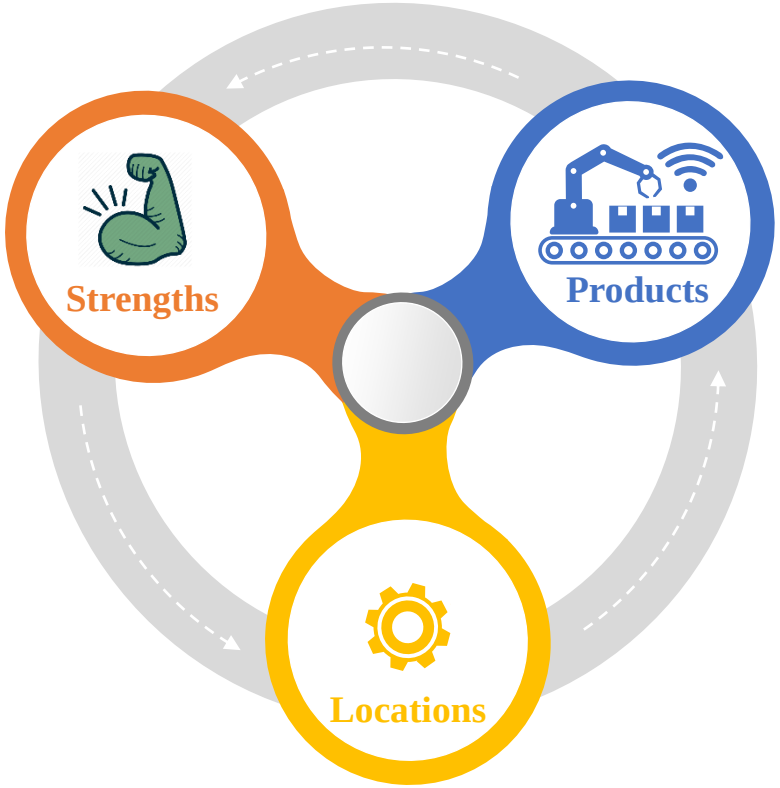
Engineering Division

- One of the World’s Largest manufacturer of Cold Drawn Welded Precision Tubes
- One of the leading precision tube manufacturer for the automotive industries
- Specially designed tubes for the hydraulic and pneumatic applications
- Precisely develop products based on the needs of every industry

Products, Location & Strengths

Key Strengths

- Market leader and preferred Indian supplier in CDW Tubes.
- Major manufacturer with the engineering expertise to offer customized, application specific CRSS and tubular products.
- State-of-the-art manufacturing facilities proximately located to customers in key geographies.



Manufacturing Locations

Tamil Nadu - Avadi and Tiruttani
Maharashtra – Shirwal and Nashik
Punjab - Mohali and Rajpura

Products

Electric Resistant Welded Tubes

Cold Drawn Welded Tubes

Tubular Components

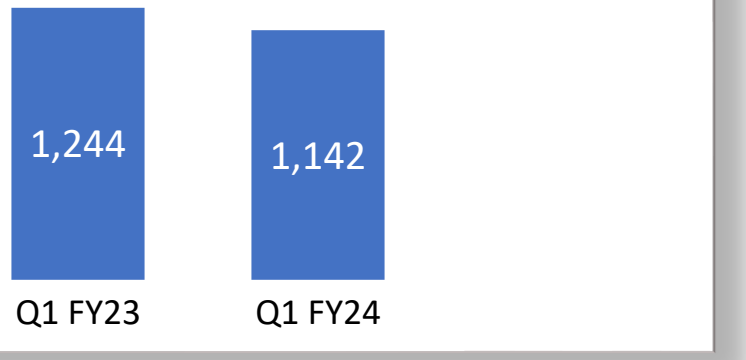
Cold Rolled Steel Strips

Large Diameter Tubes

Engineering Division Performance

INR Crores

Revenue



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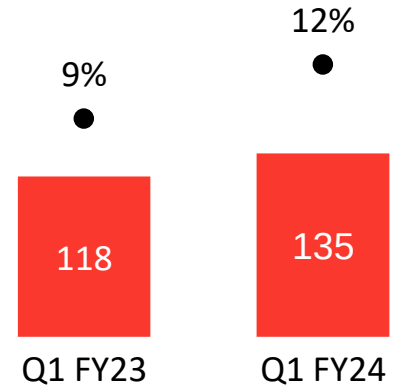

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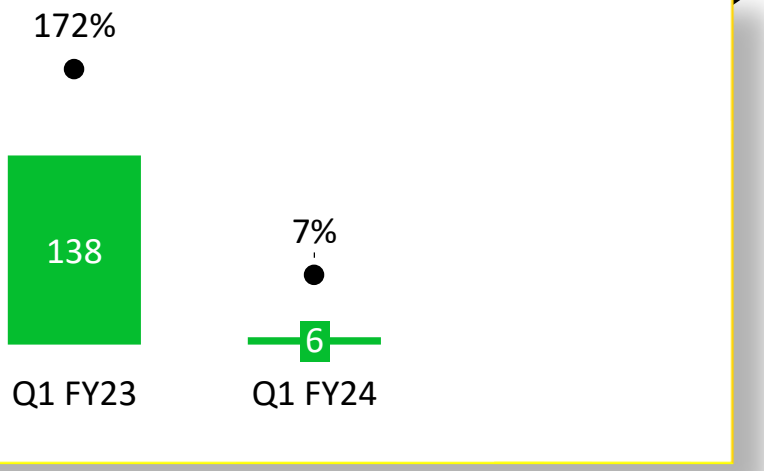
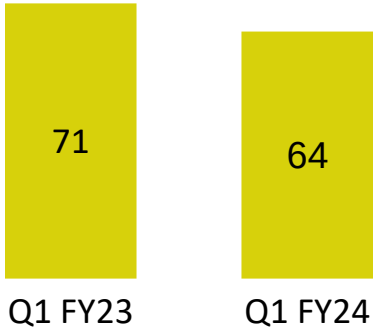


ROCE%



Metal Formed Products

Metal Formed Products

- Specialized in manufacturing Cold roll formed sections and components
- Preferred supplier of Auto OEMs in various segments. Leader in manufacturing of car doorframes in India, servicing major OEMs in India.
- Has diversified product segments like Auto components (Chains, Kits, etc), Doorframes, Railways (Coach parts), Fine Blanking.

Products, Location & Strengths

Key Strengths

- Market leader in automotive drive and cam chains.
- Preferred supplier for roll formed car doorframes in India.
- Capability to offer just-in-time service and last mile connectivity to customers.
- World class high speed presses and process capabilities for manufacturing high quality, fine blanked products of very close tolerance.
- Global manufacturer of repute for safety critical components for the Automotive industry.
- Robotic automation and high precision fabrication capabilities for the Railway sector.

Manufacturing Locations

Tamil Nadu - Chennai, Kakkalur
Haryana – Bawal; Uttrakhand - Laksar
Gujarat – Sanand
Andhra – Medak

Products

Auto Kits (Rombo & Diamond Brand)

Auto Chains

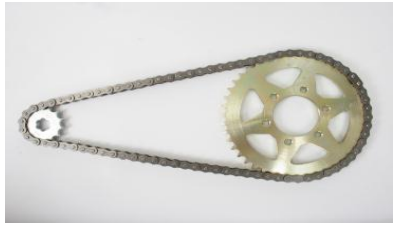
Doorframes

Fine Blanking

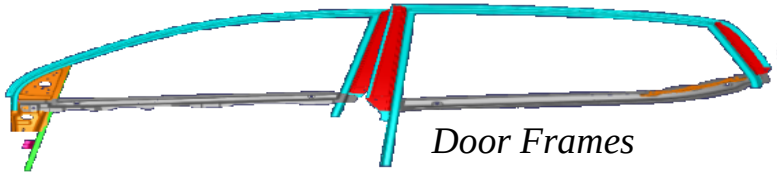
Railway Coach Parts

Products

Cam Chains



After Market Brands



Door Frames

Divisional Channels

Side Impact Beams

Cowl Cross Beam

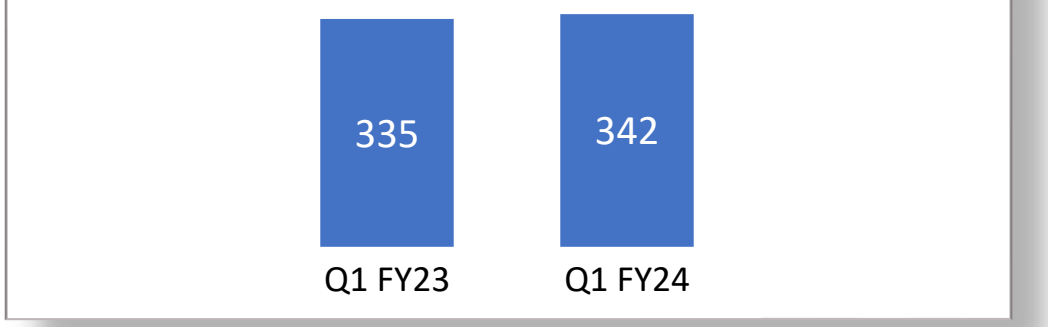
Railways

Fine Blanked Products

Metal Formed Products Division Performance

INR Crores

Revenue



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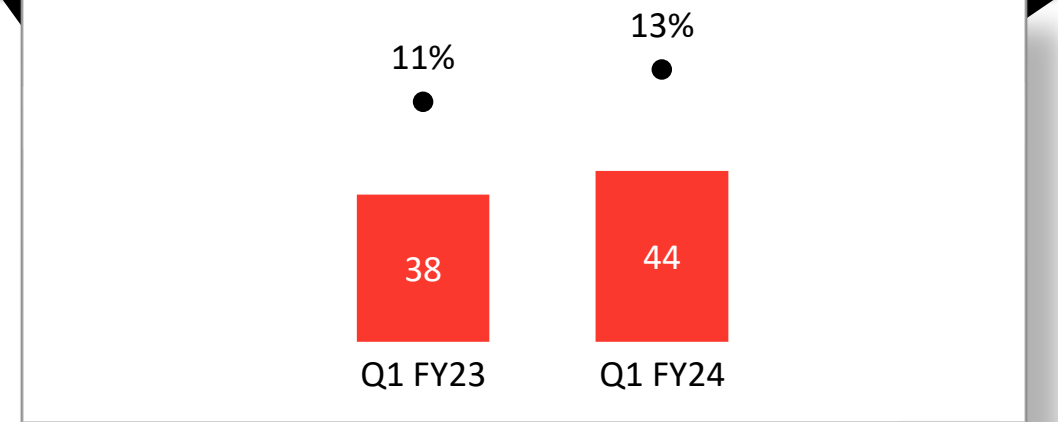

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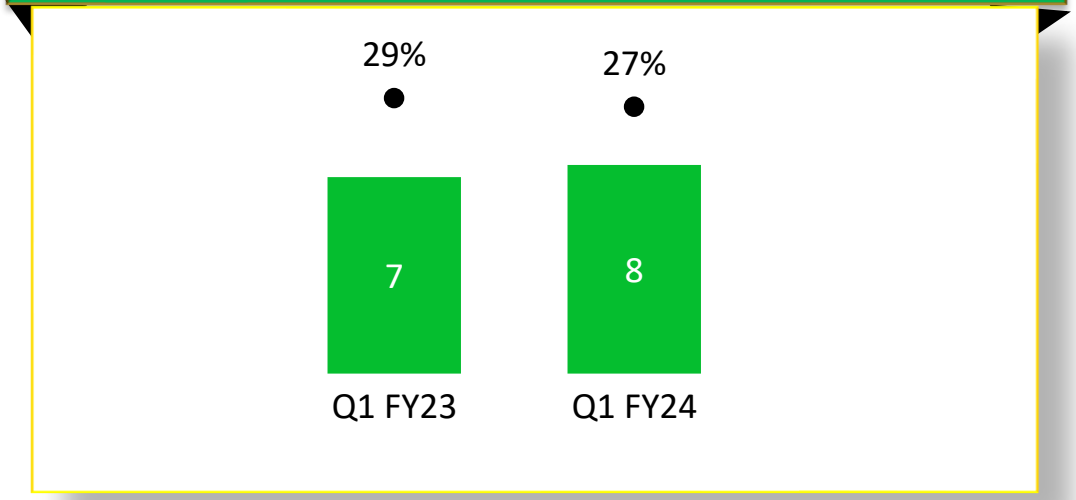
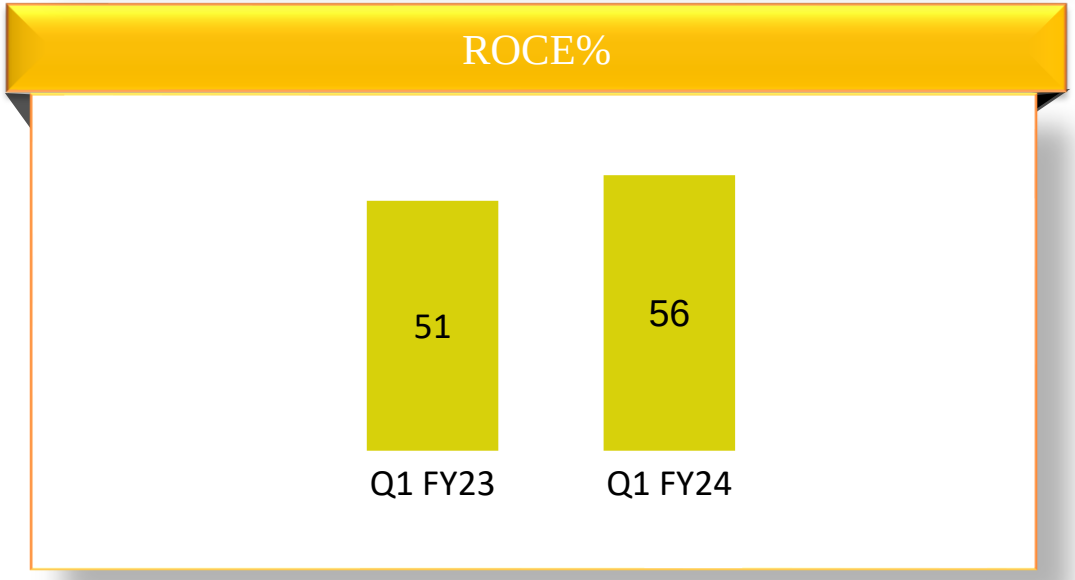


ROCE%



Mobility
Division

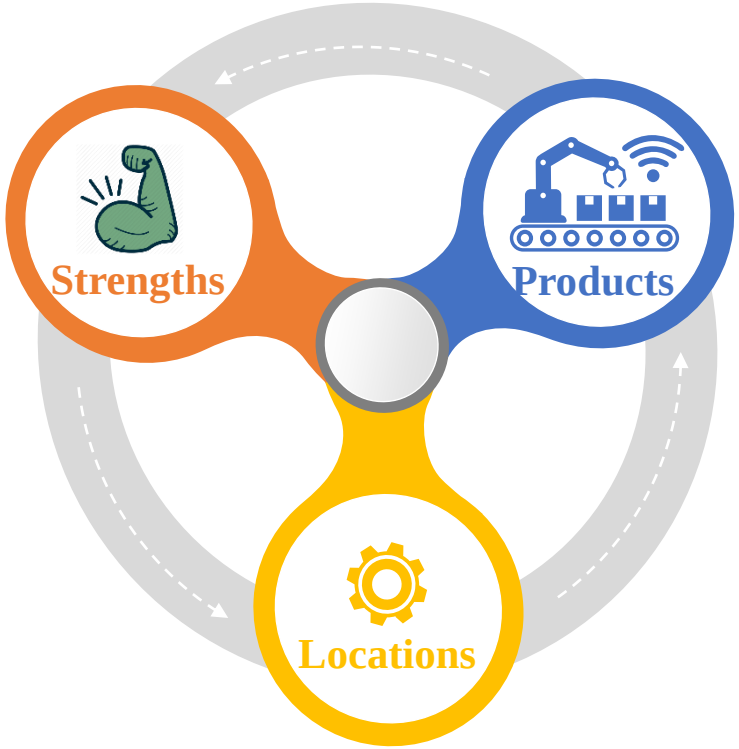
Bicycles Business

- Manufactures a wide range of Bicycles and accessories from Standard to Premium bicycles, including Performance bicycles for the fitness and adventure space
  - Special bicycles catering to all ages and customer profiles: kids, adolescent boys & girls, urban adults and performance cyclists.
  - Standard bicycles for rural and semi-urban commuters.
  - Premium Cycling Group caters to the performance cyclists through an array of prestigious home grown and international brands
- First bicycle company to change the cycle retail landscape, both in urban and rural areas.

Products, Location & Strengths

Key Strengths

- Pioneer in Retail format of experiential stores - Track & Trail Urban, Track & Trail Sport and BSA Hercules Rural outlets.
- Omni-channel presence with unified online and in-store experience and renowned online market places
- BSA Workouts cater to the fitness needs through a range of offerings.



Manufacturing Locations

Tamil Nadu – Ambattur
Punjab – Rajpura

Products

ROADEO
montra

Premium Cycles

BSA
HERCULES

Standards

Specials

Retail – Track & Trail

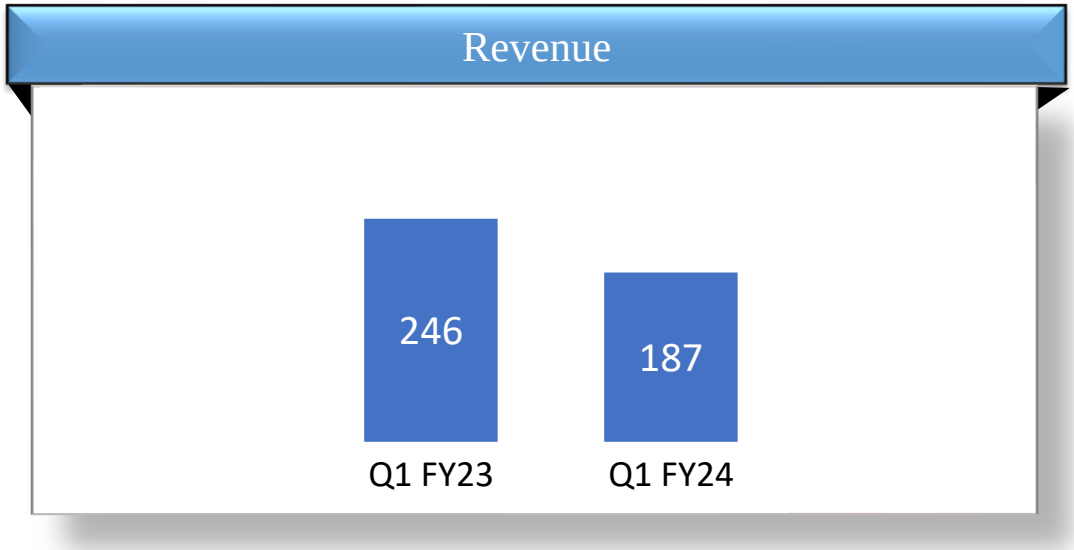
Track & Trail Experience

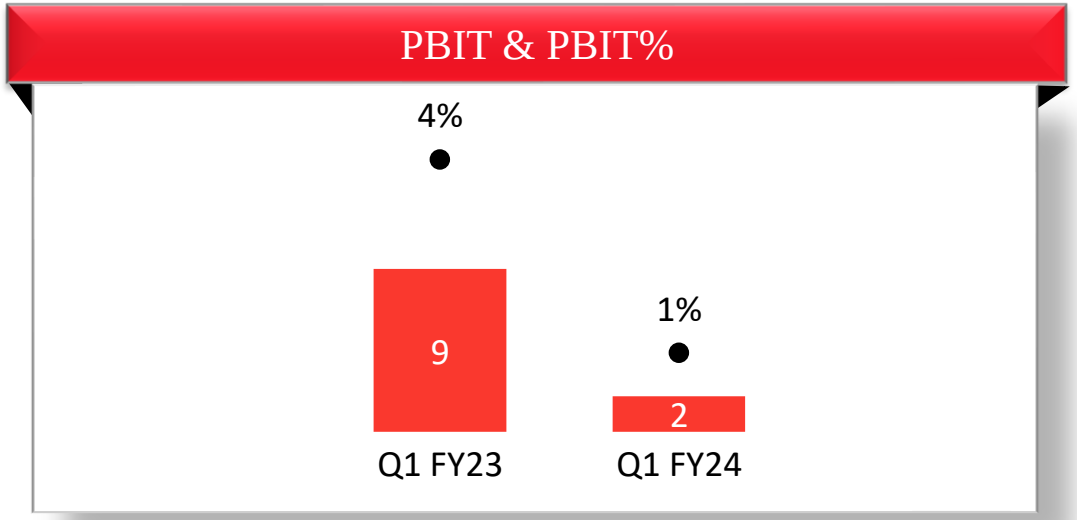
Glimpse of Customer Awards

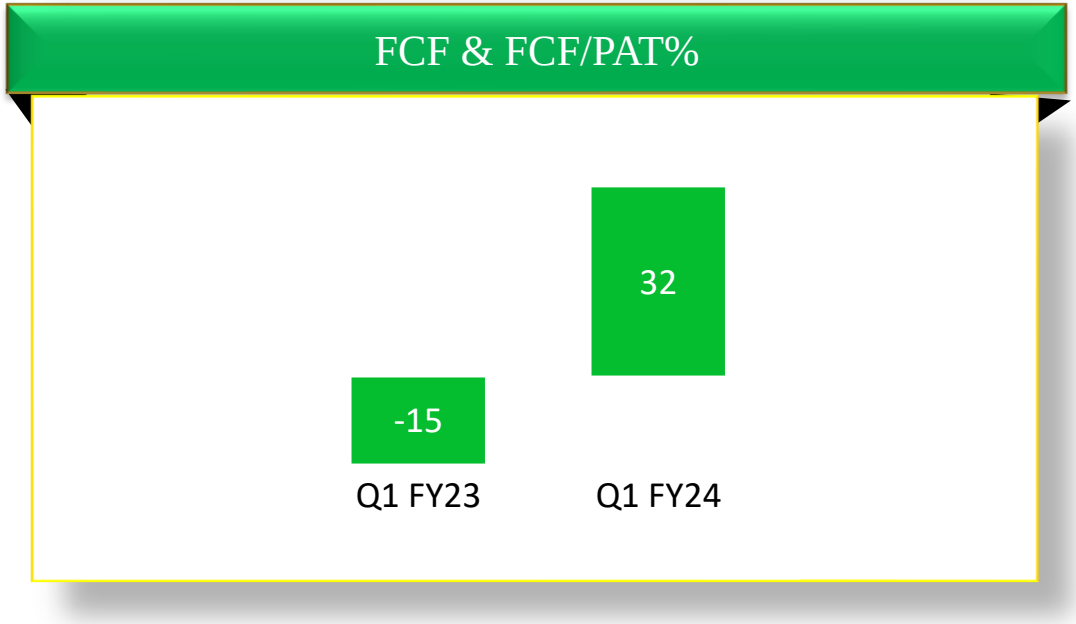
Hercules & BSA won the Super Brands for the year 2023

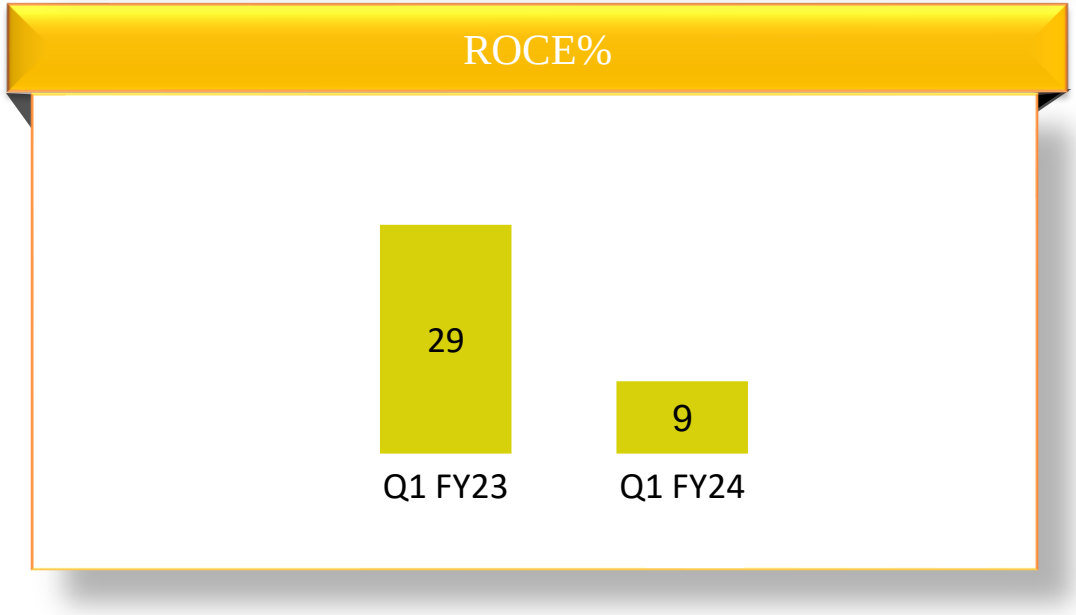
Mobility Division Performance

INR Crores









Others

Industrial Chains

- Manufacturer of Various classes of Industrial Chains – Roller Chains, Extended pitch chains, Rubber top chains, Hollow pin chains, Leaf chains, Attachment chains, Extended pin chains, Stainless steel chains, Accumulator chains
- Used for various applications – Material handling, Construction, Agriculture, Textile, Food industry, Oil Field etc
- Has diversified product segments – OE and Dealer segments.
- Sizeable portion constitutes exports

Power transmission and Conveying Chains

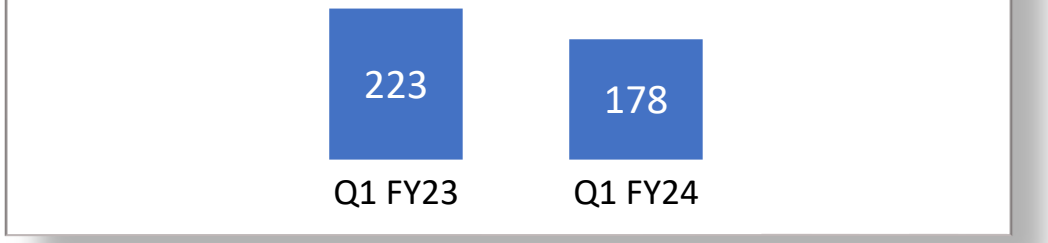
Engineering Class Chains

Agri Chains

Others Performance (including Industrial Chains)

INR Crores

Revenue



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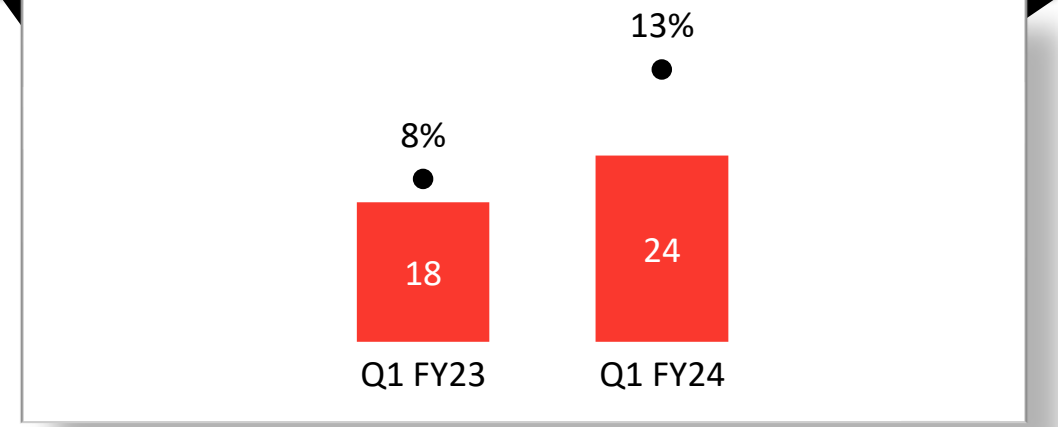

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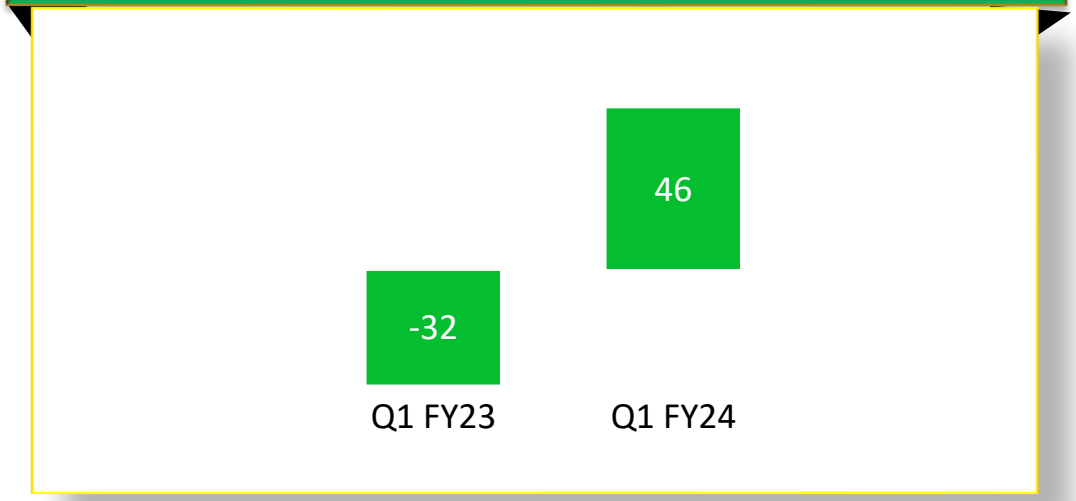
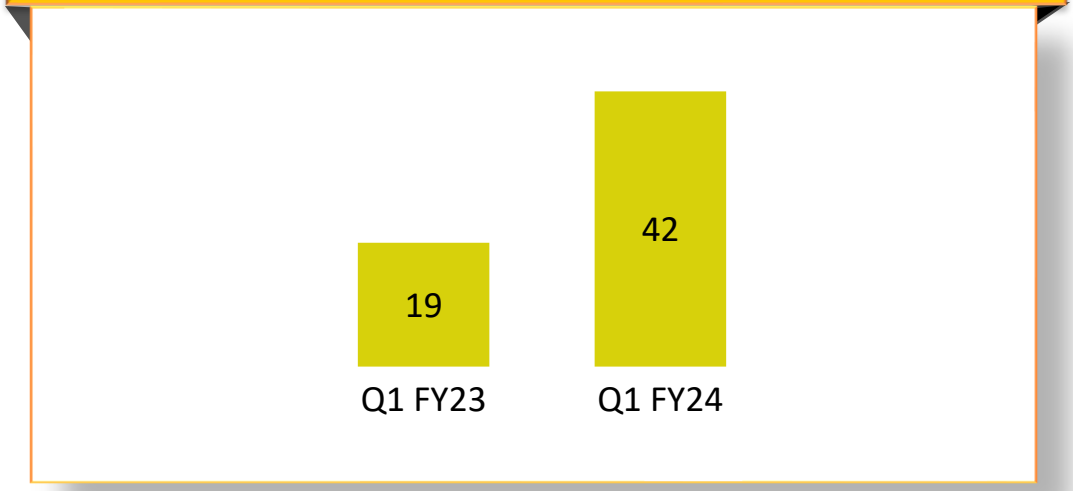


ROCE%



Subsidiaries and Associates

TI Clean Mobility Private Limited

TI Clean Mobility Private Limited

Product Segment

- ✓ Electric 3W Auto (manufactured by TICMPL)
- ✓ Electric M & HCV (through its Subsidiary IPLTech Electric Pvt Ltd)
- ✓ Electric Tractors (through its Subsidiary Cellestial)
- ✓ Electric SCV (through its Subsidiary TIVolt Electric Vehicles Pvt Ltd)

Funding

- ✓ TII has invested Rs. 250 Cr. in to TICMPL as Equity and Rs. 500 Cr. as Compulsorily Convertible Preference Shares (CCPS)
- ✓ Multiples Private Equity along with their Co-Investors invested Rs. 1200 Cr. in to TICMPL as CCPS.
- ✓ Raised funds of Rs. 1950 Cr. so far.

VALUE PROPOSITION FOR THE CONSUMER

ATTRACTIVE PRODUCT DESIGN & TECH INNOVATIONS

- SUPERIOR PRODUCT DESIGN
- CATERGORY FIRST TELEMATICS & UI/UX EXPERIENCES
- IMPROVED DRIVER / OWNER / PASSENGER USAGE EXPERIENCES

PERFORMANCE & COMFORT

- CATERGORY FIRST TELEMATICS WITH DRIVER ASSISTANCE SERVICES
- ERGNOMIC INETRIOR DESIGN FOR IMPROVED COMFORT
- FIRST IN CATEGORY PERFORMANCE FEATURES

MAXIMISING DAILY EARNINGS

- TOTAL COST OF OWNERSHIP
- FINANCING OPTIONS
- EASY OWNERSHIP OPTIONS
- LOW RUNNING COST
- BETTER RESALE VALUE

PRIDE OF OWNERSHIP & ECO FRENDLINESS

- PASSENGER CENTRIC MARKETING COMMUNICATION
- BEST IN CATEGORY EXPERIENCE CENTRES WITH PRIDE IN PURCHASE
- SUPERIOIR BRAND/PRODUCT POSITIONING

IMPROVED QUALITY LIFE

Product Launch

INDIA'S 1ST ELECTRIC TRACTOR

Cellestial eMobility is India's first manufacturer of Electric Tractors. Our goal is to revolutionize eMobility in India by producing innovative automobiles that address sustainability and efficiency.

Cellestial e-Tractors are cost effective, pollution free, maintenance and noise free.

IPLTech Electric Pvt Ltd (IPLT)

IPLT is a manufacturer of electric heavy commercial vehicles, which launched India's first electric truck – RHINO 5536.

TI Clean Mobility Pvt Ltd (TICMPL) acquired 65.2% equity stake in IPLT on 21st Sept'22. Consequently, IPLT became a subsidiary of TICMPL.

Electric small commercial vehicle business ("e-SCV')

- TICMPL, a subsidiary of the TII, on 3rd July 2023 entered into an **agreement with Mr. Anand Jayachandran** for pursuing electric small commercial vehicle business ("e-SCV') through a subsidiary to be incorporated by TICMPL.

- On 25th July 2023, TICMPL has incorporated a subsidiary company , viz., **TIVOLT ELECTRIC VEHICLES PRIVATE LIMITED,** to carryout e-SCV business.

- TICMPL will be investing Rs. 160 Crores and Mr. Anand Jayachandran will be investing Rs. 40 Crores in the form of equity.

Jayem Automotives

- TICMPL on 3rd July 2023 entered into definitive agreements for acquisition of **50% in the equity share capital** of M/s. Jayem Automotives Private Limited ("Jayem"),

- Jayem is an automotive research & development company engaged in design, development, testing and manufacturing of a wide range of automotive components, systems and prototypes

- The Acquisition is through a combination of purchase of equity shares from the promoters of Jayem and by way of subscription to fresh equity shares.

- The aggregate consideration for Acquisition is **up to Rs.206 Crores** .

CG Power

- 85 Years of presence in India
- One of top 10 World's Transformer Manufacturer
- #1 motors manufacturer in India
- One of the largest manufacturers of Transformers & Switchgears in India
- Acquired 58.58% stake (diluted) during Nov'2020

Key Business Verticals

POWER

Sub-segments

Transformers and Reactors

Switchgear

EPD

Key Clientele

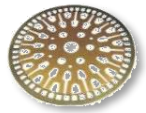
INDUSTRIALS

Sub-segments

Railways

Motors

Drives & Automation



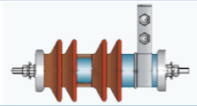
Stampings

Key Clientele

Industrials: Consistently among the top players

	Products		Peers	Customers
Motors	LT Motors		ABB, Siemens	OEMs of Pumps, Compressors, Gear Box and Construction Equipment and industries such as power, transmission, oil and gas, cement, metals & mining and in railways transportation
	Large Motors		Bhel, ABB	
	FHP Motors		Marathon, Lawkim	
Railways	AC Traction Motor TM 6068		Bhel, Saini	❖ Integral Coach Factory (ICF) ❖ Chittaranjan Locomotive Works (CLW) ❖ Diesel Locomotive Works (DLW) and ❖ Diesel-Loco Modernisation Works (DMW)
	Propulsion Electrics		Bhel	
	IGBT Propulsion System		BTIL, Bhel, ABB	
	Loco Transformer		ABB, Bhel	
	Relay		AEW	
	Point Machine		VossIoh	
	Carriage Fan (BLDC)		Kanwar	

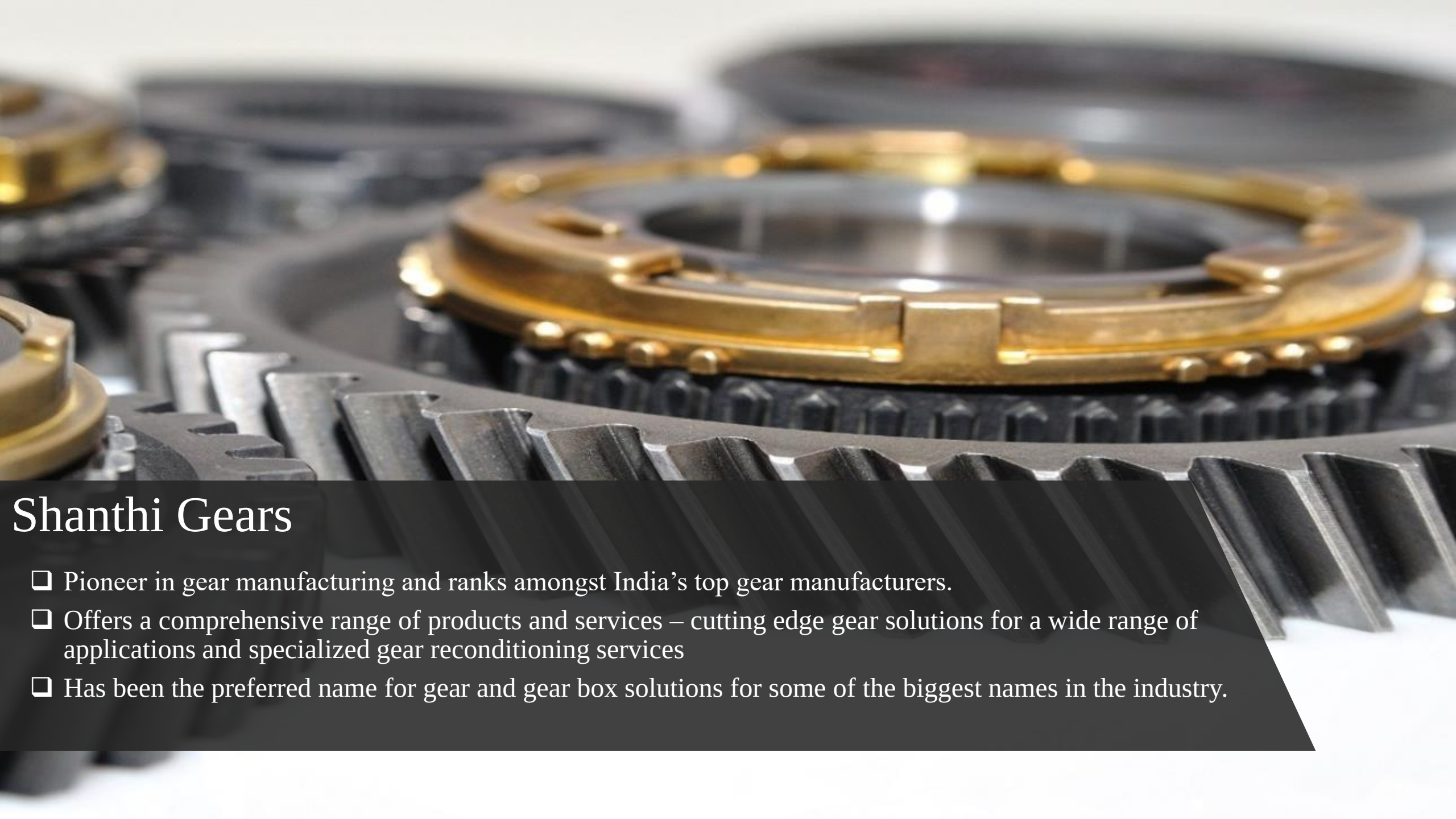
Power: Consistently among the top players

	Products		Peers	Customers
Switchgears	EHV Instrument Transformers		GE, ABB, BHEL	❖ Power Grid Corporation of India Limited (PGCIL) ❖ Nuclear Power Corporation of India Limited (NPCIL) ❖ NTPC ❖ State-level transmission and distribution utilities
	Surge Arresters		OBLUM, Lamco	
	Gas Circuit Breakers		GE, Siemens	
	MV Switchgear		ABB, Schneider	
	HV GIS		Siemens, ABB	
	S6 (Vacuum Interrupters)		BEL, ABB	
Transformers	Power Transformers		GE, TBEA	❖ PGCIL ❖ NTPC ❖ NHPC Limited ❖ Larsen & Toubro (L&T) ❖ GE ❖ Torrent
	Distribution Transformers		Voltamp, Tesla	

CG Power –Financials

INR Crores

Particulars	Standalone		Consolidated	
	Q1 FY 23	**Q1 FY 24**	**Q1 FY 23**	**Q1 FY 24**
Revenue	1,559	1,766	1,643	1,874
PBIT	170	256	172	263
Interest	5	1	5	1
PBT (before exceptional)	165	256	167	263
Exceptional Item	1	0	1	1
PBT (after exceptional)	166	256	168	263
PBT from discontinued operations	0	0	5	6
PAT	124	192	130	204



Shanthi Gears

- Pioneer in gear manufacturing and ranks amongst India’s top gear manufacturers.
- Offers a comprehensive range of products and services – cutting edge gear solutions for a wide range of applications and specialized gear reconditioning services
- Has been the preferred name for gear and gear box solutions for some of the biggest names in the industry.

Gear Business

Helical; Gears & Pinions; Worm Gear Box; Worm Spares; Products for Textiles & Foundry

David Brown Bharath Forge; GE; BHEL; Caterpillar, Siemens; TATA; Indian Railways; Areva; ELGI; Kone Cranes; Cummins; UniGear; Clean Energy; L&T; Voith etc…

3 manufacturing units in Coimbatore

Products

Spur/ Helical Gear

Pinion Shaft

Internal Gear

Worm and Wheel

Straight Bevel

Spiral Bevel

Worm Gearboxes- Adaptable

Worm Gearboxes- Standard

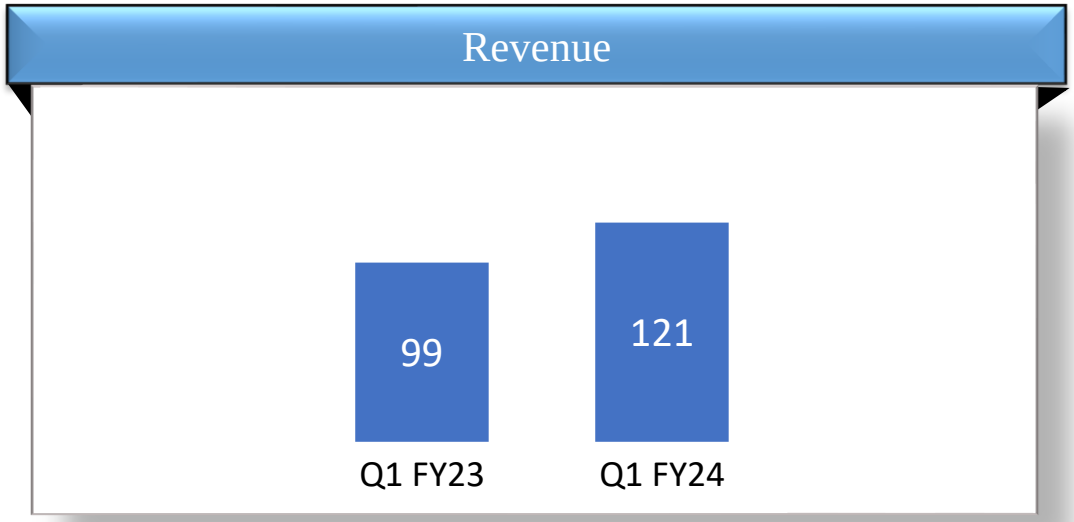
Worm Gearboxes- Special

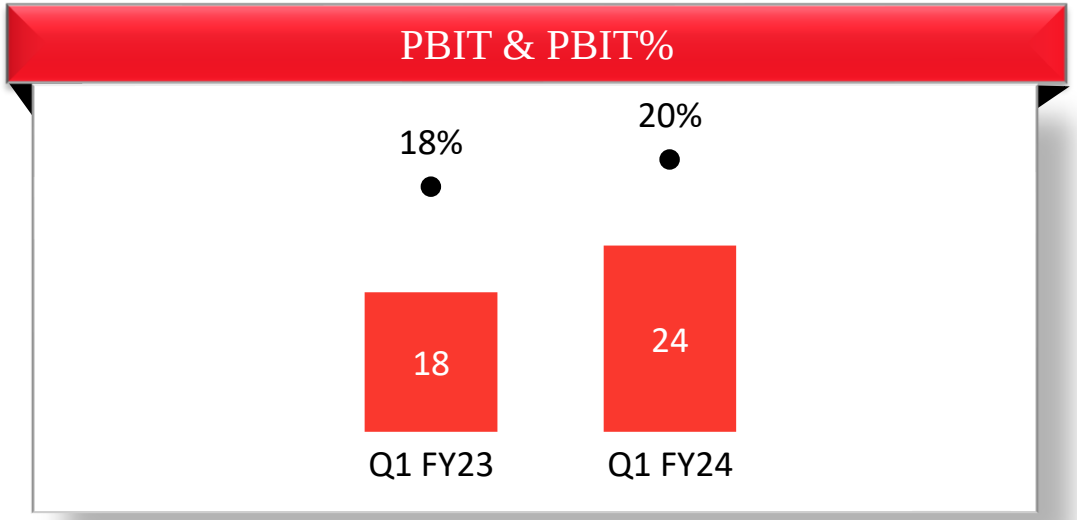
Helical Gearboxes

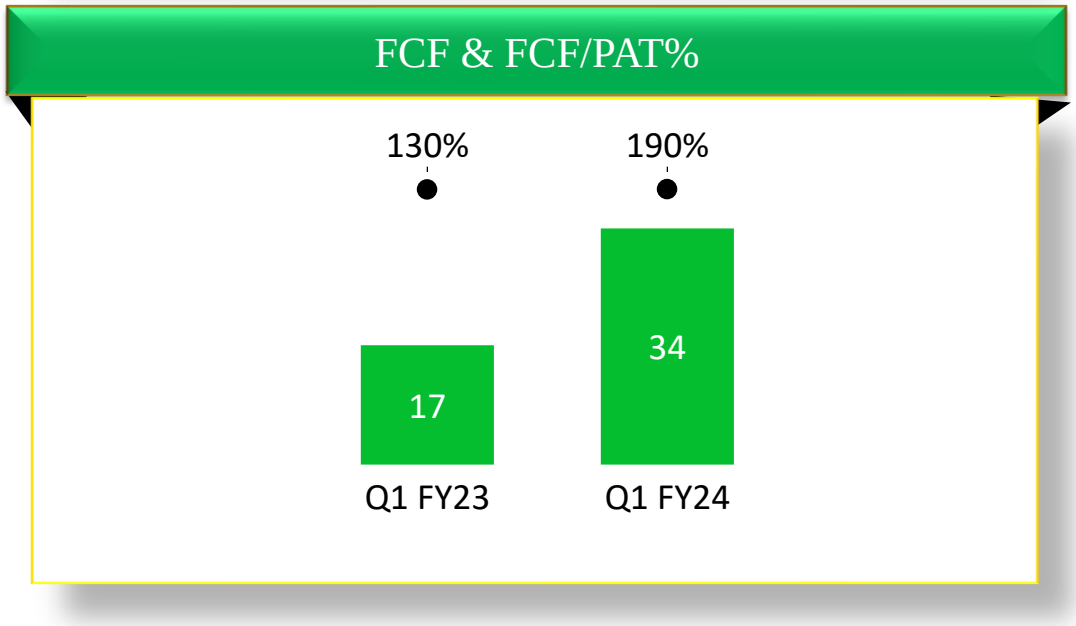
Bevel Helical Gearboxes

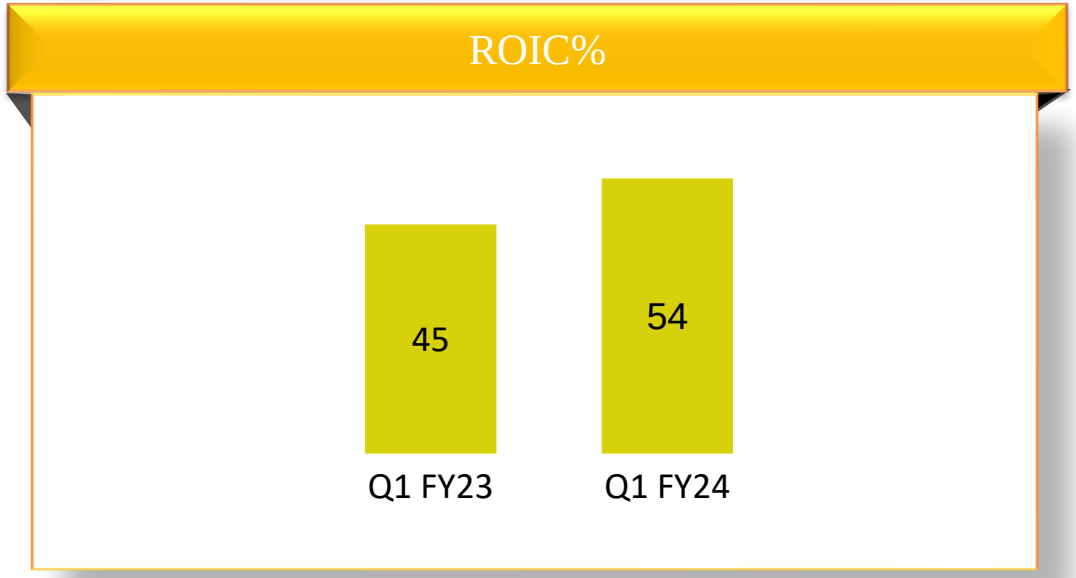
Shanthi Gears Limited Performance

INR Crores







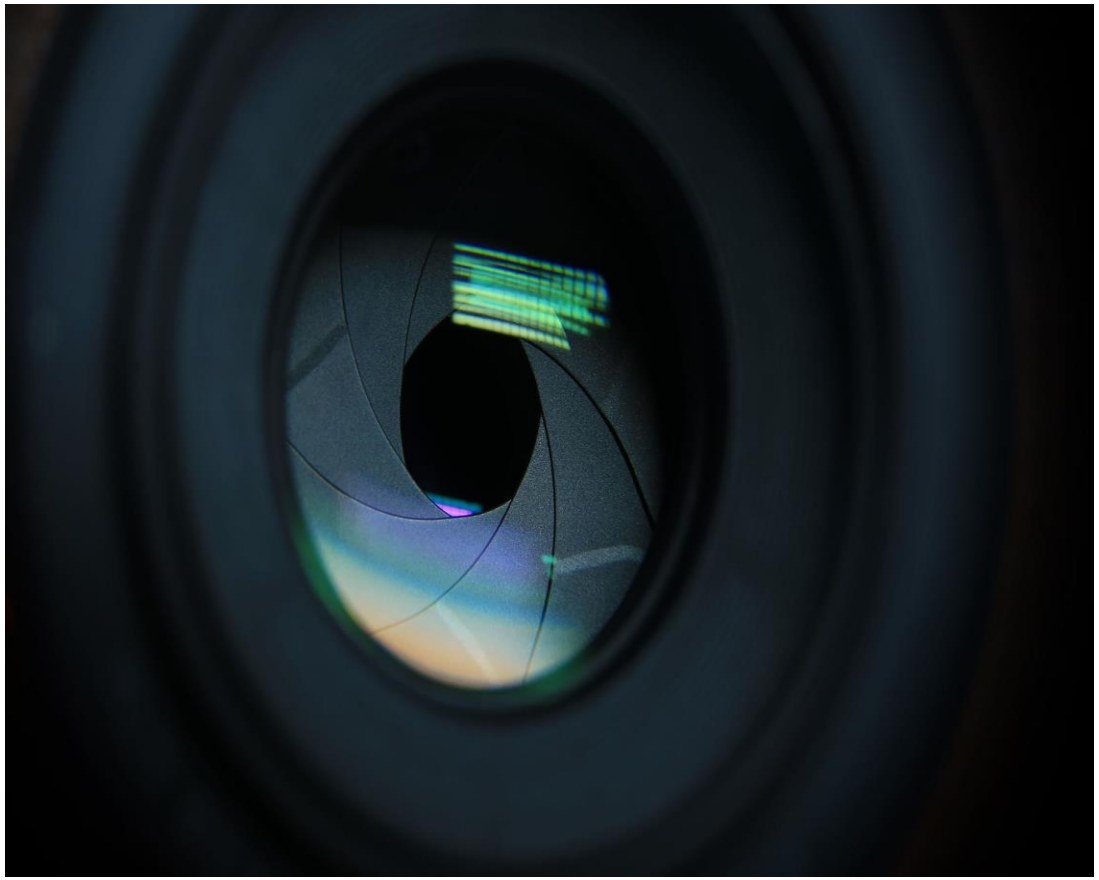


SEDIS

- Specialized in designing chains for transmission, agricultural, lifting, adapted and conveyor.

- With more than **500** technical distribution points in France, Sedis currently has the Number One distribution network for French industrial chains.

Moshine Electronics Pvt Ltd (MEPL)



Moshine Electronics is a manufacturer of camera modules for mobile phones.

Tube Investments of India Ltd (TII) acquired 76% equity stake in MEPL on 23rd Sept'22. Consequently, MEPL became a subsidiary of TII.

X2 Fuels – Waste to Fuel and Energy

- TII acquired 50% stake in X2Fuels and Energy Private Limited ("X2Fuels"), a start-up company engaged in energy/waste management, developing processes to convert waste to liquid/solid fuels.

Major Projects

- Processing of commercial business complex wastes into biocrude by hydrothermal liquefaction process to produce power and bio-degradable plastic blends.
- Processing of Municipal Solid Waste via Hydrothermal Liquefaction to Produce Crude.

Medical Business:

- Lotus is an established company engaged in the business of manufacturing and supply of medical and surgical consumables.

- TII Invested Rs. 233 Cr. to acquire 67% of equity share capital of Lotus and balance 33% was acquired by Premji Invest.

LOTUS
because life is precious

CDMO business:

- TII entered into an agreement with Mr. N Govindarajan (NG) and incorporated a subsidiary named "3xper Innoventure Limited"

- Company will engage in Contract Development and Manufacturing Operation (CDMO) and active pharmaceutical ingredients business

- TII will be investing Rs. 285 Crores and NG will be investing Rs. 15 Crores in the subsidiary

The Spirit of the Murugappa Group

These **five lights** guide us as we navigate through professional and personal decisions.

murugappa

Contact us

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Thank
you