TUBE INVESTMENTS OF INDIA LTD's STANDALONE Q2 PBT AT Rs. 225 Cr

The Board of Directors of Tube Investments of India Limited (TII) met today and approved the financial results for the Quarter ended 30th September 2024.

Standalone Results for the Quarter:

- **Revenue** in Q2 was Rs.2,065 Cr compared with Rs.1,970 Cr of same period previous year.
- **PBT** was Rs.225 Cr as against Rs.245 Cr in the same period previous year.
- **ROIC** (annualized) at 45% for the quarter ended 30th September 2024 compared with 67% in the previous year same period.
- **Free cash flow** for the quarter was Rs.60 Cr.

Review of Businesses

Engineering

The Revenue for the quarter was Rs.1,323 Cr. compared with Rs.1,274 Cr. in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.162 Cr. as against Rs.169 Cr. in the corresponding quarter of the previous year.

Metal Formed Products

The Revenue for the quarter was Rs.404 Cr. compared with Rs.400 Cr. in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.46 Cr. as against Rs.53 Cr. in the corresponding quarter of the previous year.

Mobility

The Revenue for the quarter was Rs.168 Cr compared with Rs.177 Cr in the corresponding quarter of the previous year. Loss before interest and tax for the quarter was Rs.0.36 Cr as against Rs.3 Cr in the corresponding quarter of the previous year.

Others

The Revenue for the quarter was Rs.243 Cr compared with Rs.207 Cr in the corresponding quarter of the previous year. Profit before interest and tax for the quarter was Rs.9 Cr as against Rs.17 Cr in the corresponding quarter of the previous year.

Consolidated Results

TII's consolidated revenue for the quarter was Rs.4,925 Cr as against Rs.4,306 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.426 Cr as against Rs.499 Cr in the corresponding quarter of the previous year.

CG Power and Industrial Solutions Ltd, a subsidiary company, in which the Company holds 58% stake, registered a consolidated revenue of Rs.2,413 Cr during the quarter as against Rs.2,002 Cr in the corresponding quarter of the previous year. Profit before exceptional items and tax for the quarter was Rs.294 Cr as against Rs.303 Cr in the corresponding quarter of previous year.

Shanthi Gears Ltd., a subsidiary company in the Gears Business, in which the Company holds 70% stake, registered a revenue of Rs.155 Cr. during the quarter as against Rs.135 Cr in the corresponding quarter of the previous year. Profit before tax for the quarter was Rs.34 Cr. as against Rs.30 Cr. in the corresponding quarter of previous year.

About Murugappa Group

A 124-year-old conglomerate with presence across India and the world, the INR 778 billion (77,881 crore) Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 9 listed companies: Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Coromandel International Limited, EID Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Other major companies include Cholamandalam MS General Insurance Company Limited and Parry Agro Industries Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Chola, Chola MS, CG Power, Shanthi Gears, CUMI, Gromor, Paramfos, Parry's are part of the Group's illustrious stable.

Abrasives, technical ceramics, electro minerals, electric vehicles, auto components, fans, transformers, signalling equipment for railways, bicycles, fertilisers, sugar, tea and several other products make up the Group's business interests.

Guided by the five lights — integrity, passion, quality, respect and responsibility — and a culture of professionalism, the Group has a workforce of over 83,500 employees.

For more information, see www.murugappa.com

For further information, please contact:

Sruthi Radhakrishnan
Murugappa Group
+91-96000 05932

Shamitha Hegde
Adfactors PR
+91-90031 07361