

## **Chola MS raises additional Rs. 75 crore capital for business growth and expansion**

***Launches multi-media Campaign to promote Health Insurance***

**Chennai, October 3, 2013:**

Cholamandalam MS General Insurance Company Limited, a joint venture between Murugappa Group and Mitsui Sumitomo Insurance Company Limited, Japan has enhanced its capital base by Rs. 75 crore through a rights issue. The networth of the Company which was Rs.435.9 crore in March 2013 has increased by Rs.75 crore through this infusion by its promoters.

The company also informed that it is releasing a multi-media communication campaign to promote its range of Health Insurance products. The core idea of the campaign is to showcase empathy and service excellence with seamless processes. The advertisement portrays Chola MS to be with the customer when s(he) needs us most.

Commenting on the same, **Mr. S.S. Gopalarathnam, Managing Director, Chola MS** said, “We’ve grown our business by 20% last year. This additional capital infused in our business will be utilized for our business growth and expansion. We hope to achieve around Rs.2000 crore GWP for the current year. **Chola MS has achieved a Gross Written Premium (GWP) of Rs. 906 crore during the April-September 2013.**”

### **About Cholamandalam MS General Insurance Company (Chola MS):**

Chola MS General Insurance Company Ltd. is a Joint Venture between Murugappa Group and Mitsui Sumitomo Insurance Company Limited, Japan. Chola MS offers a wide range of products that include Accident, Engineering, Health, Liability, Marine, Motor, Property, Travel and Rural insurance for individuals and corporate. The company achieved a GWP of Rs. 1621 crore in 2012-13.

The company champions a brand philosophy of T3 – Trust, Transparency and Technology. The company received various awards and accolades, noteworthy amongst them is the best insurance company for “overall performance” in RSBY for FY 2011-12 by Government of India and the Innovation Leader Award for the year 2012. The Company has been recognized for the third consecutive year for its excellent work in RSBY scheme.

Visit [www.cholainsurance.com](http://www.cholainsurance.com) for more information about the company and its products.

### **About Murugappa Group:**

Founded in 1900, the INR 225 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eleven listed Companies actively 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., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Cycles, Sugar, Farm Inputs, Fertilizers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies like Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Crucible and Sociedad Quimica y Minera de Chile (SQM). The Group has a wide geographical presence spanning 13 states in India and 5 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Chola, Gromor and Paramfos are from the Murugappa stable. The organization fosters an environment of professionalism and has a workforce of over 32,000 employees. For more details, visit [www.murugappa.com](http://www.murugappa.com)

**About Mitsui Sumitomo Insurance Company (MSI):**

Mitsui Sumitomo is core company of MS&AD, the largest Insurance group in Japan, with an Ordinary Income (NPW) of JPY 2,639 billion at FY 2012-2013. The company has an international network of 878 offices across 40 countries, and is centred on the fast-growing Asian regions.

Mitsui Sumitomo Insurance Co. Ltd was awarded the "General Insurance Company of the Year" award in 2011 at the 15th Asia Insurance Industry Award ceremony held in Singapore. This award named MSI as the Most Outstanding Insurance Company in the Asian insurance market during FY2010. The MS&AD Group's past awards are as follows:

- 2009: Corporate Social Responsibility Award - Mitsui Sumitomo Insurance Group Holding, Inc.
- 2005: General Insurance Company of the Year - Mitsui Sumitomo Insurance Co., Ltd,
- MS&AD Insurance Group Holdings was also ranked #12 among the world's Most Admired Companies in Property and Casualty Insurance.