

November 9, 2023

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

Symbol : CHOLAHDNG
NSE - WDM Segment

The Secretary
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Scrip Code : 504973

Dear Sir / Madam,

Sub: Intimation on the outcome of the Board Meeting held on November 9, 2023 and disclosure under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Kindly refer our letter dated October 11, 2023, intimating the convening of the meeting of the Board of Directors to inter alia consider and approve the un-audited financial results for the quarter and half-year ended September 30, 2023.

In this regard, we wish to inform you that the Board of Directors at their meeting held today approved the un-audited financial results (standalone & consolidated) of the Company for the quarter and half-year ended September 30, 2023 and enclose the following as prescribed under the Listing Regulations:

- The detailed format of the un-audited financial results being submitted as per regulations 33 & 52 of the Listing Regulations. The said results will be uploaded on the websites of the stock exchanges. The results will also be published in newspapers as per the format prescribed in the Listing Regulations;
- Limited Review Report from the statutory auditors, M/s. Sharp & Tannan Associates, Chartered Accountants;
- Disclosures under regulations 52(4), 52(7), 52(7A), 54(2), 54(3) and 56(1)(d) of the Listing Regulations;
- Statement of assets and liabilities and statement of cash flows as at September 30, 2023;
- Press release with regard to the above financial results being released for publication.

The meeting of Board of Directors commenced at 12.15 pm and concluded at 2.30 pm.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For Cholamandalam Financial Holdings Limited



E Krithika
Company Secretary

Encl: As above

Cholamandalam Financial Holdings Limited
(Formerly known as TI Financial Holdings Limited)

Dare House, 234, N.S.C Bose Road, Chennai - 600 001, India Tel: 91.44.4217 7770-5
Fax: 91.44.42110404 Website: www.cholafhl.com CIN -L65100TN1949PLC002905

Sharp & Tannan Associates

Chartered Accountants

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Mumbai (Bombay) 400 021, INDIA.

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Independent Auditor's Limited Review Report on standalone unaudited financial results of Cholamandalam Financial Holdings Limited for the quarter and six months ended 30 September 2023, pursuant to the Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of

Cholamandalam Financial Holdings Limited

(CIN: L65100TN1949PLC002905)

Chennai – 600 001

Introduction:

1. We have reviewed the accompanying statement of standalone unaudited financial results of Cholamandalam Financial Holdings Limited ('the Company') for the quarter and half year ended 30 September 2023, together with notes thereon, the Statement of standalone assets and liabilities as on that date and the Statement of standalone cash flow for the six months ended on that date ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India from time to time. We have initialled the Statement for identification purpose only.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors on 09 November 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended ('the Act'), read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of our review:

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim



financial information consists of making inquiries primarily with company personnel responsible for financial and accounting matters, and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion:

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Sharp & Tannan Associates
Chartered Accountants
(Firm's Registration no. 109983W)
by the hand of




Tirtharaj Khot
Partner

Membership no.(F) 037457
UDIN: 23037457BGYROM5123

Place: Chennai
Date: 09 November 2023

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

CIN - L65100TN1949PLC002905

Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

Statement of Standalone Un-audited Financial Results for the quarter and six months ended September 30, 2023

Particulars	Rs. Crores					
	Quarter ended			Six months ended		Year ended
	30.09.2023 Unaudited (Refer Note 5)	30.06.2023 Unaudited	30.09.2022 Unaudited (Refer Note 5)	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
	1	2	3	4	5	6
1. Revenue from operations						
-Interest Income	0.21	0.09	0.14	0.30	0.22	0.83
-Dividend Income	26.35	-	26.35	26.35	26.35	74.83
-Service Income	2.48	2.49	2.03	4.97	4.05	8.10
Total	29.04	2.58	28.52	31.62	30.62	83.76
2. Other income	-	-	-	-	-	-
3. Total Income (1+2)	29.04	2.58	28.52	31.62	30.62	83.76
4. Expenses						
a) Finance Cost	0.93	0.91	1.77	1.84	3.52	7.03
b) Employee benefits expense	0.37	0.37	0.35	0.74	0.67	1.40
c) Depreciation and amortisation expense	-	-	0.01	-	0.01	0.01
d) Other expenditure	0.22	0.27	0.24	0.49	0.53	1.46
Total expenses	1.52	1.55	2.37	3.07	4.73	9.90
5. Profit / (Loss) before tax (3-4)	27.52	1.03	26.15	28.55	25.89	73.86
6. Tax expense						
a) Current tax	4.33	0.26	3.92	4.59	3.92	15.99
b) Deferred tax	-	-	-	-	-	-
Total Tax expense	4.33	0.26	3.92	4.59	3.92	15.99
7. Profit / (Loss) for the period (5-6)	23.19	0.77	22.23	23.96	21.97	57.87
8. Other Comprehensive Income - Gain/(loss)						
a) (i) Items that will not be reclassified to Profit or Loss	(0.86)	0.58	0.39	(0.28)	0.53	0.28
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.04)	(0.01)	(0.01)	(0.05)	(0.05)	(0.06)
b) (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
Total Other Comprehensive Income for the period	(0.90)	0.57	0.38	(0.33)	0.48	0.22
9. Total Comprehensive Income for the period (7+8)	22.29	1.34	22.61	23.63	22.45	58.09
10. Paid-up equity share capital (Re. 1/- per share)	18.78	18.78	18.78	18.78	18.78	18.78
11. Net worth (Equity Share Capital + Other Equity)	1249.69	1237.72	1,199.76	1,249.69	1,199.76	1236.39
12. Earnings per Share of Re. 1/- each (Rs.) (not annualised for interim period)						
a) Basic	1.23	0.04	1.18	1.28	1.17	3.08
b) Diluted	1.23	0.04	1.18	1.28	1.17	3.08



CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED
Statement of Standalone Assets and Liabilities

Rs. Crores

	As at 30.09.2023	As at 31.03.2023
	Unaudited	Audited
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	0.47	2.46
(b) Bank Balance other than (a) above	22.40	5.09
(c) Investments	1,279.26	1,280.12
(d) Other Financial Assets	0.02	0.02
Total Financial Assets	1,302.15	1,287.69
Non-Financial Assets		
(a) Current Tax Assets (Net)	-	0.56
(b) Deferred Tax Assets (Net)	-	-
(c) Intangible Assets	-	0.01
(d) Other Non-Financial Assets	0.19	0.09
Total Non-Financial Assets	0.19	0.66
Asset classified as held for Sale - Investment (Note-4)	0.58	-
Total Assets	1,302.92	1,288.35
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Borrowings (debt securities)	51.81	49.98
(b) Borrowings (other than debt securities)	-	-
(c) Payables		
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Other payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.12	0.66
(d) Other Financial Liabilities	0.98	1.13
Total Financial Liabilities	52.91	51.77
Non-Financial Liabilities		
(a) Current Tax Liabilities	0.08	-
(b) Deferred Tax Liabilities	0.18	0.13
(c) Provisions	0.04	0.03
(d) Other non-financial liabilities	0.02	0.03
Total Non-Financial Liabilities	0.32	0.19
Equity		
(a) Equity Share Capital	18.78	18.78
(b) Other Equity	1,230.91	1,217.61
	1,249.69	1,236.39
Total Liabilities and Equity	1,302.92	1,288.35



CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED
Statement of Standalone Cash Flows

Rs. Crores

Particulars	Six months ended 30.09.2023		Six months ended 30.09.2022	
	Unaudited		Unaudited	
Cash Flow from Operating Activities				
Profit / (Loss) Before Tax		28.55		25.89
<u>Adjustments for:</u>				
Finance Costs	1.84		3.52	
Depreciation and amortisation expense	-		0.01	
Interest income on Deposits	(0.30)		(0.22)	
		1.54		3.31
Operating Profit Before Working Capital Changes		30.09		29.20
<u>Adjustments for:</u>				
<u>(Increase)/Decrease in Operating Assets</u>				
- Financial Assets	-		-	
- Non Financial Assets	(0.10)		0.03	
- Investment in Bank Fixed Deposits / Unpaid dividend accounts (net of withdrawals)	(17.05)		(21.79)	
		(17.15)		(21.76)
<u>Increase/(Decrease) in Operating Liabilities</u>				
- Financial Liabilities	-		-	
- Trade Payables	(0.54)		(0.54)	
- Non Financial Liabilities	(0.01)		(0.16)	
- Provisions	0.01		-	
		(0.54)		(0.70)
Cash Flow generated from / (used) in Operations		12.40		6.74
Finance Costs paid	-		-	
Interest Received on Bank Deposits	0.04		0.03	
Income taxes paid (Net of refunds)	(3.95)	(3.91)	(3.84)	(3.81)
Net Cash generated from / (used) in Operating Activities (A)		8.49		2.93
Cash Flow from Investing Activities				
Purchase of intangible asset		-		-
Net Cash generated from / (used) in Investing Activities (B)		-		-
Cash Flow from Financing Activities				
Proceeds from issue of debt securities at amortised cost		-		-
Repayment of debt securities at amortised cost		-		-
Repayment of Borrowings other than debt securities at amortised cost		-		-
Proceeds from issue of Share Capital (Including Securities Premium)		-		0.46
Dividends Paid (Including Unpaid dividends pertaining to earlier periods)		(10.48)		(10.54)
Net Cash (used) in / generated from Financing Activities (C)		(10.48)		(10.08)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(1.99)		(7.15)
Cash and Cash Equivalents at the Beginning of the period		2.46		8.93
Cash and Cash Equivalents at the End of the period		0.47		1.78



Sharp & Tannan Associates

Chartered Accountants

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Independent Auditor's Limited Review Report on consolidated unaudited financial results of Cholamandalam Financial Holdings Limited for the quarter and half year ended 30 September 2023, pursuant to the Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of

Cholamandalam Financial Holdings Limited

(CIN: L65100TN1949PLC002905)

Chennai – 600 001

Introduction:

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Cholamandalam Financial Holdings Limited ('the Parent' or 'the Holding Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), which includes its share of the net profit / (loss) after tax and total comprehensive income / (loss) of its associates and joint ventures for the quarter and six months ended 30 September 2023, together with notes thereon, the Statement of consolidated assets and liabilities as on that date and the Statement of consolidated cash flow for the six months ended on that date ('the Statement') attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time. We have initialled the Statement for identification purpose only.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors on 09 November 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended ("the Act") read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of our review:

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance



as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily with Holding Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results / financial information of the following entities:

Subsidiaries:

- a. Cholamandalam Investment and Finance Company Limited (CIFCL)
- b. Cholamandalam MS General Insurance Company Limited (CMSGICL)
- c. Cholamandalam Securities Limited (Subsidiary of CIFCL)
- d. Cholamandalam Home Finance Limited (Subsidiary of CIFCL)

Associates:

- a. Vishvakarma Payments Private Limited (Associate of CIFCL)
- b. Paytail Commerce Private Limited (Associate of CIFCL)

Joint venture:

- a. Cholamandalam MS Risk Services Limited
- b. Payswiff Technologies Private Limited

Conclusion:

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review reports of other auditors referred to in 'Other matters' paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Other matters**

- a. The consolidated unaudited financial results include the interim financial results of four subsidiaries which have been reviewed by other auditors, whose interim financial results reflect total assets of Rs. 1,56,907.27 crores as at 30 September 2023, total revenue of Rs. 6,456.94 crores and Rs. 12,217.51 crores, net profit after tax of Rs. 884.20 crores and Rs. 1,675.09 crores and total comprehensive income of Rs. 863.34 crores and Rs. 1,702.18



crores for the quarter and six months ended 30 September 2023 respectively and net cash inflows of Rs. 4027.33 crores for the six months ended 30 September 2023.

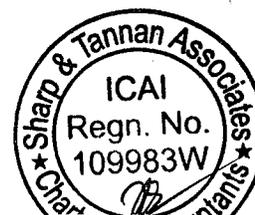
Out of the above, the financial results / information of CMSGICL have been prepared in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules and the provisions of the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015, the Insurance Regulatory and Development Authority Act, 1999 (as amended), the Insurance Regularity and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, Circulars / Orders / Directions issued by the Insurance Regulatory and Development Authority of India ('IRDAI' or 'the Authority') ('Statutory GAAP') and have been reviewed by other auditors. The other auditors of this subsidiary in their report have reported that they have relied on the estimate of the subsidiary's management which has taken into consideration the appointed actuary's certificate on estimated claims Incurred but Not Reported (IBNR) and claims Incurred but Not Enough Reported (IBNER), including share of liability towards Motor Pool up to 2011. The appointed actuary has certified that the assumptions used for such valuation are in accordance with the Insurance Act, 1938 (as amended) and the regulations issued by the IRDAI and Institute of Actuaries of India in concurrence with IRDAI.

The Subsidiary's management has converted the financial results of such subsidiary from Statutory GAAP to comply with the recognition and measurement principles of Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, including liability adequacy test as per Ind AS 104 based on the appointed actuary's certificate. Our conclusion in so far as it relates to the balances and affairs of such subsidiary is based on the reports of such auditors, reliance on the appointed actuary's certificate and the conversion adjustments prepared by the management of the subsidiary and review conclusion by one of the joint auditors of the subsidiary.

- b. The consolidated unaudited financial results include the Group's share of net loss after tax of Rs. 0.84 crores and Rs. 3.52 for the quarter and six months ended 30 September 2023 respectively in respect of two joint ventures, as considered in the consolidated unaudited financial results.

The unaudited interim financial results and other unaudited financial information of these joint ventures have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these joint venture companies is based solely on the reports of such auditor and procedures performed by us as stated in Paragraph 3 above.

- c. The consolidated unaudited financial results include the Group's share of net loss after tax of Rs.2.33 crores and Rs.2.97 crores for the quarter and six months ended 30



September 2023 respectively, as considered in the consolidated unaudited financial results, in respect of two associate companies.

The unaudited interim financial results and other unaudited financial information of these associates have been prepared and certified by the respective company's management and is not subjected to review by their statutory auditors. These unaudited interim financial statements have been furnished to us by the management of the Parent and our conclusion on the Statement, in so far as it relates to the affairs of these three associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the management of the Parent, these interim financial results and other information are not material to the Group.

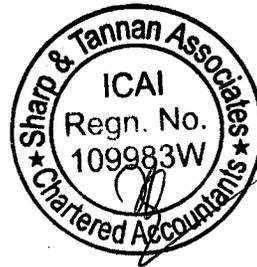
Our conclusion is not modified in respect of these matters.

for Sharp & Tannan Associates

Chartered Accountants

(Firm's Registration no. 109983W)

by the hand of




Tirtharaj Khot
Partner

Membership no.(F) 037457

UDIN: 23037457BGYRON1636

Place: Chennai

Date: 09 November 2023

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

CIN - L65100TN1949PLC002905

Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

Statement of Consolidated Un-audited Financial Results for the quarter and six months ended September 30, 2023

Particulars	Rs. Crores					
	Quarter ended			Six months ended		Year ended
	30.09.2023 Unaudited (Refer Note 5)	30.06.2023 Unaudited	30.09.2022 Unaudited (Refer Note 5)	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
	1	2	3	4	5	6
1. Revenue from operations						
-Interest Income	4,467.69	4,089.35	3,034.56	8,557.04	5,842.02	12,921.23
-Dividend Income	6.01	2.58	2.09	8.59	3.28	7.02
-Gross Premium Income	1,776.98	1,563.90	1,279.94	3,340.88	2,392.41	5,393.50
-Premium ceded to reinsurers	(502.74)	(393.37)	(300.95)	(896.11)	(492.51)	(1,378.14)
-Fee & Commission Income	402.49	260.66	229.22	663.15	425.25	1,035.09
-Net gain/(loss) on fair value change on financial instrument	139.07	92.35	32.85	231.42	23.13	86.08
-Service Income	10.21	10.19	20.71	20.40	41.52	81.09
Total	6,299.71	5,625.66	4,298.42	11,925.37	8,235.10	18,145.87
2. Other income	72.52	88.93	56.91	161.45	82.95	230.16
3. Total Income (1+2)	6,372.23	5,714.59	4,355.33	12,086.82	8,318.05	18,376.03
4. Expenses						
a) Finance costs	2,209.43	2,012.70	1,346.95	4,222.13	2,484.24	5,778.04
b) Insurance Claims (net of reinsurance recoveries)	1,008.28	897.82	710.84	1,906.10	1,374.55	2,907.09
c) Impairment of financial instruments	399.79	372.63	278.98	772.42	578.30	840.09
d) Employee benefits expense	770.93	499.05	427.59	1,269.98	798.70	1,859.71
e) Depreciation and amortisation expense	52.10	51.90	41.82	104.00	82.48	176.06
f) Other expenditure	715.91	815.22	732.93	1,531.13	1,392.60	2,990.64
Total expenses	5,156.44	4,649.32	3,539.11	9,805.76	6,710.87	14,551.63
5. Profit before share of profit/(loss) from Associates & Joint Venture and tax (3-4)	1,215.79	1,065.27	816.22	2,281.06	1,607.18	3,824.40
6. Share of Profit/(Loss) from Associates & Joint Venture (Net of tax)	(3.17)	(3.32)	(2.73)	(6.49)	(7.45)	(8.69)
7. Profit before Tax (5+6)	1,212.62	1,061.95	813.49	2,274.57	1,599.73	3,815.71
8. Tax expense						
a) Current tax	360.81	296.46	179.10	657.27	437.59	991.27
b) Deferred tax	(36.22)	(26.29)	28.04	(62.51)	(26.68)	14.82
Total Tax expense	324.59	270.17	207.14	594.76	410.91	1,006.09
9. Profit after tax (7-8)	888.03	791.78	606.35	1,679.81	1,188.82	2,809.62
Profit for the period attributable to:						
-Owners of the Company	420.90	371.43	282.89	792.33	550.38	1,290.23
-Non-Controlling Interest	467.13	420.35	323.46	887.48	638.44	1,519.39
10. Other Comprehensive Income- Gain/(loss)						
a. (i) Items that will not be reclassified to Profit or Loss	(21.60)	6.57	(0.38)	(15.03)	(4.07)	(9.80)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	1.60	(0.39)	0.61	1.21	0.10	0.77
b. (i) Items that will be reclassified to Profit or Loss	(2.36)	56.58	37.01	54.22	(221.25)	(167.44)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	0.60	(14.24)	(9.32)	(13.64)	55.68	42.14
Other Comprehensive Income for the period	(21.76)	48.52	27.92	26.76	(169.54)	(134.33)
Other Comprehensive Income for the period attributable to:						
-Owners of the Company	(13.44)	30.42	14.00	16.98	(107.12)	(84.01)
-Non-Controlling Interest	(8.32)	18.10	13.92	9.78	(62.42)	(50.32)
11. Total Comprehensive Income for the period (9+10)	866.27	840.30	634.27	1,706.57	1,019.28	2,675.29
Total Comprehensive Income for the period attributable to:						
-Owners of the Company	407.46	401.85	296.89	809.31	443.26	1,206.22
-Non-Controlling Interest	458.81	438.45	337.38	897.26	576.02	1,469.07
12. Paid-up equity share capital (Re.1/- per share)	18.78	18.78	18.78	18.78	18.78	18.78
13. Net worth (Equity Share Capital + Other Equity)	17,965.89	17,116.13	14,632.55	17,965.89	14,632.55	16,258.02
14. Earnings per Share of Re.1/- each (Rs.) (not annualised for interim period)						
a) Basic	22.41	19.78	15.07	42.20	29.32	68.72
b) Diluted	22.41	19.78	15.07	42.20	29.31	68.72



CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

Statement of Consolidated Assets and Liabilities

Rs. Crores

	As at 30.09.2023	As at 31.03.2023
	Unaudited	Audited
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	5,080.78	1,055.44
(b) Bank Balance other than (a) above	2,980.77	2,108.27
(c) Derivative financial instruments	287.55	272.86
(d) Receivables		
i) Trade Receivables	693.96	99.13
ii) Other Receivables	164.24	95.35
iii) Insurance Contract Assets	525.48	308.15
iv) Reinsurance Assets	1,045.68	789.56
(e) Loans	1,22,943.92	1,04,809.65
(f) Investments in Associates & Joint Venture	458.45	469.60
(g) Other Investments	17,908.62	17,066.45
(h) Other Financial Assets	610.22	577.06
Total Financial Assets	1,52,699.67	1,27,651.52
Non-Financial Assets		
(a) Current Tax Assets (Net)	608.71	482.42
(b) Deferred Tax Assets (Net)	943.53	896.48
(c) Goodwill	42.72	42.72
(d) Investment Property	28.96	28.96
(e) Intangible Assets under development	22.31	24.76
(f) Property, Plant and Equipment	579.54	506.63
(g) Capital Work in Progress	-	35.74
(h) Intangible Assets	36.42	44.84
(i) Reinsurance Assets	1,254.64	1,036.18
(j) Other Non-Financial Assets	351.41	260.14
Total Non-Financial Assets	3,868.24	3,358.87
Asset classified as held for Sale - Investment (Note-4)	55.72	22.57
Total Assets	1,56,623.63	1,31,032.96
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Derivative financial instruments	142.84	134.27
(b) Payables		
<u>Trade payables</u>		
i) total outstanding dues of micro enterprises and small enterprises	3.50	3.55
ii) total outstanding dues of creditors other than micro enterprises and small	960.17	372.34
<u>Other payables</u>		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small	948.01	1,091.06
<u>Other Insurers</u>		
i) Total outstanding dues of micro and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small	800.57	581.85
(c) Debt Securities	25,137.69	19,653.58
(d) Borrowings (Other than Debt Securities)	89,268.42	73,186.19
(e) Subordinated Liabilities	4,847.42	4,351.26
(f) Insurance Contract Liabilities	9,784.38	8,805.82
(g) Other Financial Liabilities	438.53	485.09
Total Financial Liabilities	1,32,331.53	1,08,665.01
Non-Financial Liabilities		
(a) Current tax Liabilities (Net)	17.08	-
(b) Deferred tax Liabilities (Net)	0.18	0.13
(c) Provisions	182.69	164.10
(d) Insurance Contract Liabilities	5,956.38	5,806.45
(e) Other non-financial liabilities	169.88	139.25
Total Non-Financial Liabilities	6,326.21	6,109.93
Equity		
(a) Equity Share Capital	18.78	18.78
(b) Other Equity	8,456.61	7,641.80
	8,475.39	7,660.58
Non controlling interest	9,490.50	8,597.44
	17,965.89	16,258.02
Total Liabilities and Equity	1,56,623.63	1,31,032.96



CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED
Statement of Consolidated Cash Flows

Rs. Crores

Particulars	Six months ended 30.09.2023		Six months ended 30.09.2022	
	Unaudited		Unaudited	
Cash Flow from Operating Activities				
Profit before share of profit/(loss) from Associates & Joint Venture and tax		2,281.06		1,607.18
Adjustments for :-				
Depreciation and amortisation expense	104.00		82.48	
Impairment of financial instruments	767.54		578.30	
Finance Costs	4,222.13		2,484.24	
(Profit) / Loss on Sale of Property plant and equipment (Net)	0.26		0.36	
Intangible Assets Under Development - Expensed off	13.96		-	
Net (gain)/loss on fair value change in financial instruments	(231.42)		(23.13)	
Interest Income on deposits and investments	(689.17)		(515.75)	
Dividend on Investments	(8.59)		(3.28)	
Interest on Income tax refund	-		(6.91)	
Fair value change in financial instruments - Investments	(17.67)		-	
Profit on sale of investments	(22.80)		-	
Share based payment expense	27.00		13.00	
		4,165.24		2,609.31
Operating Profit Before Working Capital Changes		6,446.30		4,216.49
Adjustments for :-				
<u>(Increase)/Decrease in Operating Assets</u>				
- Loans	(18,901.62)		(11,890.06)	
- Receivables	(655.86)		(62.12)	
- Insurance assets (Including Reinsurance assets)	(692.24)		(253.26)	
- Other Financial Assets	(32.82)		(3.47)	
- Purchase / Sale / Maturity of Other Investments (Net)	(559.43)		(2,063.96)	
- Other Non Financial Assets	(91.27)	(20,933.24)	(73.42)	(14,346.29)
<u>Increase/(Decrease) in Operating Liabilities</u>				
- Payables		442.24		(73.28)
- Other Financial liabilities		183.83		26.76
- Provisions		19.20		16.72
- Insurance Contracts liabilities		1,128.49		1,008.41
- Other Non-Financial Liabilities		30.63		14.13
Cash Flow used in Operations		(12,682.55)		(9,137.06)
Finance Costs paid		(4,108.61)		(2,066.77)
Interest Received on deposits and investments		686.82		523.42
Dividend received		8.59		3.28
Income tax paid (Net of refunds)		(766.48)		(419.08)
Net Cash Used in Operating Activities (A)		(16,862.23)		(11,096.21)
Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment and Intangible Assets	(128.37)		(81.16)	
Capital Work in Progress	-		(12.53)	
Proceeds from Sale of Property, Plant and Equipment	4.81		2.63	
Net Cash Used in Investing Activities (B)		(123.56)		(91.06)
Cash Flow from Financing Activities				
Proceeds from issue of Share Capital (Including Securities Premium)	16.09		13.30	
Proceeds from issue of debt securities	14,755.18		10,439.20	
Redemption of Debt securities	(9,292.20)		(6,352.30)	
Borrowing - Other than debt securities	55,508.64		37,866.59	
Repayment of borrowing - Other than debt securities	(39,437.18)		(32,258.67)	
Proceeds from issue of subordinated liabilities	425.00		129.00	
Repayment of subordinated liabilities	(15.00)		(143.00)	
Payment of Lease Liabilities	(51.28)		(44.16)	
		21,909.25		9,649.96
Investment in Fixed Deposits (Net of withdrawals)		(856.21)		776.22
Dividends Paid (Including Distribution Tax)		(41.91)		(41.89)
Net Cash Flow From Financing Activities (C)		21,011.13		10,384.29
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		4,025.34		(802.98)
Cash and Cash Equivalents at the Beginning of the period		1,055.44		2,801.42
Cash and Cash Equivalents at the End of the period		5,080.78		1,998.44



CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

CIN - L65100TN1949PLC002905

Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

Notes to the Standalone and Consolidated Un-audited Financial Results for the quarter and six months ended September 30, 2023

1. The financial results for the quarter and six months ended September 30, 2023, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 09, 2023. A limited review of these financial results have also been carried out by the Statutory Auditors in compliance with Regulations 33 and 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The consolidated financial results of the Company comprising the Company, its Subsidiaries (together 'the Group'), Joint Ventures and Associates, include the results of the following entities:

Company	Relationship under Indian Accounting Standards
Cholamandalam Investment and Finance Company Limited (CIFCL)	Subsidiary
Cholamandalam Securities Limited	Subsidiary of CIFCL
Cholamandalam Home Finance Limited	Subsidiary of CIFCL
White Data Systems India Private Limited	Associate of CIFCL (upto March 28, 2023)
Vishvakarma Payments Private Limited	Associate of CIFCL
Paytail Commerce Private Limited	Associate of CIFCL
Payswiff Technologies Private Limited	Joint Venture of CIFCL
Cholamandalam MS General Insurance Company Limited (MSGICL)	Subsidiary
Cholamandalam MS Risk Services Limited	Joint Venture

3. The listed Redeemable Non - Convertible Debentures of the Company aggregating to face value of Rs. 50 crores as on September 30, 2023 are unsecured in nature.
4. During the current quarter, the Company has executed a share purchase agreement for the disposal of its investment in Coromandel Engineering Company Limited. The difference between the proposed transaction price and the carrying value has been recognized in other comprehensive income.
5. In respect of Standalone and Consolidated financial results, the figures for the quarter ended September 30, 2023 and September 30, 2022 are the balancing figure for the six months ended September 30, 2023 and September 30, 2022 and year to date figures for the quarter ended June 30, 2023 and June 30, 2022 respectively.
6. The Company is a Core Investment Company and all the activities of the Company revolve around the main business in India. As such there are no separate reportable segments as defined in Indian Accounting Standard 108 -'Operating Segments' in respect of the Standalone Financial Results. The Segment Reporting for Consolidated Financial Results is given in Appendix 1.
7. Ratios pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, is disclosed in Appendix 2.
8. Prior period figures have been regrouped wherever necessary to conform to the current period presentation.

On behalf of the Board of Directors

M M Murugappan

M M Murugappan
Chairman
DIN:00170478

Place : Chennai
Date : November 09, 2023

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CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

CIN - L65100TN1949PLC002905

Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

Appendix 1 - Segment Information in respect of Consolidated Un-audited Financial Results for the quarter and six months ended September 30, 2023

Rs. Crores

	Quarter ended			Six months ended		Year ended
	30.09.2023 Unaudited (Refer Note 5)	30.06.2023 Unaudited	30.09.2022 Unaudited (Refer Note 5)	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
	1	2	3	4	5	6
1. Segment Revenue						
Financing	4,622.81	4,082.06	3,017.16	8,704.87	5,787.18	12,884.42
Insurance	1,761.61	1,589.58	1,303.53	3,351.19	2,488.96	5,361.02
Others	29.04	2.58	28.52	31.62	30.62	83.76
Total	6,413.46	5,674.22	4,349.21	12,087.68	8,306.76	18,329.20
Less: Inter-Segment revenue	(113.75)	(48.56)	(50.79)	(162.31)	(71.66)	(183.33)
Net Revenue	6,299.71	5,625.66	4,298.42	11,925.37	8,235.10	18,145.87
2. Segment Results (Profit before tax)						
Financing	1,065.04	955.81	762.06	2,020.85	1,526.09	3,614.59
Insurance	149.33	108.43	54.11	257.76	81.30	210.53
Others	27.52	1.03	26.15	28.55	25.89	73.86
Other net un-allocable income and inter segment eliminations	(26.10)	-	(26.10)	(26.10)	(26.10)	(74.58)
Profit Before Share of Profit/(Loss) from Associates & Joint Ventures	1,215.79	1,065.27	816.22	2,281.06	1,607.18	3,824.40
Add: Share of Profit/(Loss) from Associates & Joint Ventures (Net)	(3.17)	(3.32)	(2.73)	(6.49)	(7.45)	(8.69)
Profit before Tax	1,212.62	1,061.95	813.49	2,274.57	1,599.73	3,815.71
3. Segment Assets						
Financing	1,36,511.34	1,23,936.04	92,757.45	1,36,511.34	92,757.45	1,12,745.31
Insurance	18,843.69	17,997.30	15,834.50	18,843.69	15,834.50	17,163.24
Others	45.62	32.29	46.06	45.62	46.06	30.20
Other Unallocable assets	1,594.96	1,405.36	1,434.92	1,594.96	1,434.92	1,421.62
Inter Segment Assets	(371.98)	(338.46)	(228.87)	(371.98)	(228.87)	(327.41)
Total	1,56,623.63	1,43,032.53	1,09,844.06	1,56,623.63	1,09,844.06	1,31,032.96
4. Segment Liabilities						
Financing	1,21,763.83	1,09,761.90	80,752.64	1,21,763.83	80,752.64	99,280.80
Insurance	17,195.44	16,440.09	14,581.83	17,195.44	14,581.83	15,769.37
Others	53.15	52.72	105.31	53.15	105.31	51.96
Other Unallocable liabilities	17.30	0.15	0.60	17.30	0.60	0.22
Inter Segment liabilities	(371.98)	(338.46)	(228.87)	(371.98)	(228.87)	(327.41)
Total	1,38,657.74	1,25,916.40	95,211.51	1,38,657.74	95,211.51	1,14,774.94
5. Capital Employed (Segment Assets - Segment Liabilities)						
Financing	14,747.51	14,174.14	12,004.81	14,747.51	12,004.81	13,464.51
Insurance	1,648.25	1,557.21	1,252.67	1,648.25	1,252.67	1,393.87
Others	(7.53)	(20.43)	(59.25)	(7.53)	(59.25)	(21.76)
Unallocable	1,577.66	1,405.21	1,434.32	1,577.66	1,434.32	1,421.40
Total	17,965.89	17,116.13	14,632.55	17,965.89	14,632.55	16,258.02

Notes to segment information:

1. The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'

2. Segment information for the previous periods has been restated/regrouped/re-classified wherever necessary, to conform to the current period presentation.



On behalf of the Board of Directors

M M Murugappan

Place : Chennai
Date : November 09, 2023

M M Murugappan
Chairman
DIN:00170478

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

CIN - L65100TN1949PLC002905

Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

Appendix 2 - Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

	Quarter ended			Six months ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	1	2	3	4	5	6
Debt Equity Ratio [Note 3(a)]	0.04	0.04	0.09	0.04	0.09	0.04
Total Debts to Total Assets [Note 3(b)]	0.04	0.04	0.08	0.04	0.08	0.04
Net Profit Margin (%) [Note 3(c)]	79.86%	29.84%	77.95%	75.77%	71.75%	69.09%
Networth (Rs.in crore)	1,249.69	1,237.72	1,199.76	1,249.69	1,199.76	1,236.39
Capital Redemption Reserve (Rs.in crore)	6.15	6.15	6.15	6.15	6.15	6.15
Net Profit after tax (Rs.in crore)	23.19	0.77	22.23	23.96	21.97	57.87
Earnings per Share (of Re.1 per share)						
i) Basic	1.23	0.04	1.18	1.28	1.17	3.08
ii) Diluted	1.23	0.04	1.18	1.28	1.17	3.08
Sector Specific Ratios						
Capital Ratio [Note 3(d)]	1596.03%	1301.64%	1081.05%	1596.03%	1081.05%	1123.23%
Leverage Ratio [Note 3(e)]	0.003	0.003	0.01	0.003	0.01	0.004

Note:

1. The following ratios are not applicable to the Company being Core Investment Company:

Current ratio, Current liability ratio, Debt service coverage ratio, Interest service Coverage ratio, Long-term debt to working capital ratio, Bad debts to Account receivables ratio, Debtors turnover, Inventory turnover and operating profit margin.

2. Debenture redemption reserve is not applicable to the Company as it is a Core Investment Company.

3. Formulae for computation of ratios

a) Debt Equity ratio = Debt/Equity

Debt = Debt Securities+Borrowings other than debt securities

Equity = Equity share capital + other equity

b) Total Debts / Total Assets = Debt / Balance sheet total assets

c) Net profit Margin (%) = Profit for the period / Revenue from operations

d) Capital Ratio (%) = Adjusted Net worth / Total Risk Weighted assets (as per RBI Guidelines)

e) Leverage Ratio = Outside Liabilities / Adjusted Net worth (as per RBI Guidelines)



On behalf of the Board of Directors

M M Murugappa

M M Murugappa
Chairman

DIN:00170478

Place : Chennai

Date : November 09, 2023



CFHL/2023-24/TAK/05

To

Board of Directors,
Cholamandalam Financial Holdings Limited,
Dare House, No.234, N.S.C. Bose Road,
Chennai – 600001.

Independent auditor's report on the Statement of Information required by the Debenture Trustee as at 30 Sep 2023

1. This Report is issued in accordance with our engagement letter dated 10 August 2023 and as requested by the Management of Cholamandalam Financial Holdings Limited (hereinafter the "Company").
2. We, Sharp & Tannan Associates, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Security cover as per the terms of offer document / information memorandum and debenture trust deed and compliance with covenants' for listed non-convertible debt securities as at 30 September 2023 (hereinafter the "Statement") which has been prepared by the Company based on the interim standalone financial statements and other relevant records and documents maintained by the Company as at half year ended 30 Sep 2023 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter the "SEBI Regulations"), and SEBI Circular No. SEBI/HO/ MIRSD/ MIRSD_CRADT/ CIR/P/2022/67 dated 19 May 2022. The Statement has been initialled by us for identification purpose only.

This Report is required by the Company for the purpose of submission with IDBI Trusteeship Services Limited (hereinafter the "Debenture Trustee") of the Company to ensure compliance with the SEBI Regulations in respect of its listed non-convertible debt securities having face value of Rupees One Hundred and Fifty Crores ('Debentures'). The Company has entered into an agreement with the Debenture Trustee vide agreement dated 30 March 2021 in respect of such debentures. The amount outstanding as at 30 September 2023 is Rupees Fifty Crores.

Management's responsibility

3. The preparation of the Statement is solely the responsibility of the Management of the Company (the 'Management'), including the creation and maintenance of all accounting and other relevant records and documents supporting its contents, including the appropriateness of the basis for its preparation furnished as notes in the Statement.



4. The Management of the Company is also responsible for ensuring, that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deed dated 30 March 2021 entered into between the Company and the Debenture Trustee ("Trust Deed") with respect to the unsecured non-convertible debentures issued by the Company.
5. The Management is further responsible for the designing, implementing and maintaining internal controls relevant to the preparation and presentation of the Statement, applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances and ensuring compliance with covenants as per the Trust Deed.

Auditor's responsibility

6. Pursuant to the requirements of the SEBI Regulations, it is our responsibility to provide a limited assurance as to whether the financial information along with notes disclosed in the Statement, in all material respects, have been accurately extracted from the unaudited interim standalone financial statements, books of accounts and other relevant records of the Company for the quarter and half year ended 30 Sep 2023.
7. We have reviewed the interim standalone financial statements of the Company for the quarter and half year ended 30 Sep 2023 prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended ('the Act'), read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India and issued an unmodified opinion vide our limited review report dated 09 November 2023.

Our review of the above mentioned interim standalone financial statements was conducted in accordance with the Standards on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. A review may bring significant matters affecting the interim standalone financial information to the Auditor's attention, but it does not provide all of the evidence that would be required in an audit.

8. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.



9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
- a) Traced and agreed the amount of the listed non-convertible debt securities outstanding as at 30 September 2023 from the Statement to the unaudited interim standalone financial statements of the Company.
 - b) Traced the value of assets and other liabilities from the Statement to the unaudited interim standalone financial statements as at 30 September 2023.
 - c) With respect to compliance with covenants in the Trust Deed, we have examined the Trust Deed, books of accounts and other records maintained by the Company for the quarter and half year ended 30 Sep 2023.
 - d) Performed necessary inquiries with the Management and obtained necessary representations.
11. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, 'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements'.

Conclusion

12. Based on the nature and extent of procedures carried out by us as mentioned above, and the information and explanations given to us by the Management, nothing has come to our attention that causes us to believe that:
- a) the financial information along with notes disclosed in the accompanying Statement, in all material respects, have not been accurately extracted from the unaudited interim standalone financial statements, books of accounts and other relevant records of the Company for the quarter and half year ended 30 Sep 2023; and
 - b) the Company is not in compliance with the covenants in the Trust Deed during the quarter and half year ended 30 Sep 2023, where applicable.



Restriction on use and distribution

13. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose mentioned in paragraph 2 and for submission to Debenture Trustee. Our report should not be used for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

for SHARP & TANNAN ASSOCIATES

Chartered Accountants

(Firm's Registration No. 109983W)




Tirtharaj Khot
Partner

Membership no. (F) 037457

UDIN: 23037457BGYROL8769

Place: Pune

Date: 09 November 2023

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assetsviii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)		
		Book Value	Book Value	Yes/No	Book Value	Book Value				Relating to Column F				
ASSETS														
	Property, Plant and Equipment						-		-					-
	Capital Work-in-Progress						-		-					-
	Right of Use Assets						-		-					-
	Goodwill						-		-					-
	Intangible Assets						-		-					-
	Intangible Assets under Development						-		-					-
	Investments						1,279.26		1,279.26					-
	Loans						-		-					-
	Inventories						-		-					-
	Trade Receivable						-		-					-
	Cash and Cash Equivalents						0.47		0.47					-
	Bank Balances other than Cash and Cash Equivalents						22.40		22.40					-
	Others						0.79		0.79					-
	Total	-	-		-	-	1,302.92	-	1,302.92	-	-	-	-	-
LIABILITIES														
	Debt securities to which this certificate pertains						-		-					-
	Other debt sharing pari-passu charge with above debt						-		-					-
	Other Debt			No			51.81		51.81					-
	Subordinated Debt						-		-					-
	Borrowings						-		-					-
	Bank						-		-					-
	Debt securities						-		-					-
	Others						-		-					-
	Trade payables						0.12		0.12					-
	Lease Liabilities						-		-					-
	Provisions						-		-					-
	Others						1.30		1.30					-
	Total	-	-		-	-	53.23	-	53.23	-	-	-	-	-
	Cover on Book Value													
	Cover on Market Value													
		Exclusive Security Cover Ratio	Not applicable		Pari-Passu Security Cover Ratio	Not applicable								

Note:

1. The Company has issued unsecured non-convertible debentures. Accordingly, the security cover ratio is not applicable on specific charge or pari-passu charge on the assets of the company

2. We confirm that the covenants/terms of the issue as per the Debenture Trust Deed dated 30 March 2021 have been complied with by the Company, where applicable, during the period ended September 30, 2023

Place : Chennai
Date : November 09, 2023



For Cholamandalam Financial Holdings Limited

(Signature)
Authorised Signatory





Chola

Financial Holdings
November 9, 2023

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

The Secretary
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Symbol : CHOLAHLDNG
NSE - WDM

Scrip Code : 504973

Dear Sir / Madam,

Sub: Disclosure with respect to Regulations 52(7) & 52(7A) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

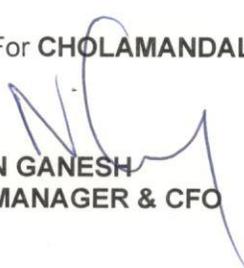
We wish to inform you that the company has not issued any non convertible securities during the quarter ended September 30, 2023. Therefore, disclosures under regulations 52(7) & 52(7A) of the Listing Regulations relating to utilisation of issue proceeds of securities, are not applicable to the company.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**


N GANESH
MANAGER & CFO

Cholamandalam Financial Holdings Limited

Dare House, 234, N.S.C. Bose Road, Parrys, Chennai - 600 001, India

Tel : 91-44-4217 7770-5 Fax : 91-44-4211 0404

Website : www.cholafhl.com

CIN : L65100TN1949PLC002905



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Chola

Financial Holdings
November 9, 2023

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

The Secretary
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Symbol : CHOLAHLDNG
NSE - WDM

Scrip Code : 504973

Dear Sir / Madam,

Sub: Disclosure with respect to Regulation 54(2) & 54(3) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

We wish to inform you that the debt securities of the company are unsecured in nature. Therefore, the disclosures under regulations 54(2) and 54(3) of the Listing Regulations relating to extent and nature of security created with respect to the debt securities, are not applicable to the company.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**


N GANESH
MANAGER & CFO

Cholamandalam Financial Holdings Limited

Dare House, 234, N.S.C. Bose Road, Parrys, Chennai - 600 001, India
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Website : www.cholafhl.com
CIN : L65100TN1949PLC002905



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Press Release from Cholamandalam Financial Holdings Limited

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED (CFHL)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

CONSOLIDATED PROFIT AFTER TAX (PAT) FOR H1 FY24 - Rs.1,680 Cr

Chennai, November 09, 2023: The Board of Directors of CFHL today approved the unaudited financial results for the quarter and half year ended September 30, 2023.

Consolidated Results

Consolidated total income for the quarter ended September 30, 2023 is Rs.6,372 Cr as against Rs.4,355 Cr in the corresponding quarter of the previous year, registering a growth of 46%.

For the quarter ended September 30, 2023, the Company has achieved consolidated PAT of Rs.888 Cr as against Rs.606 Cr in the corresponding quarter of the previous year, registering a growth of 47%.

Consolidated total income for the half year ended September 30, 2023 is Rs.12,087 Cr as against Rs.8,318 Cr in the corresponding half year of the previous year, registering a growth of 45%.

For the half year ended September 30, 2023, the Company has achieved consolidated PAT of Rs.1,680 Cr as against Rs.1,189 Cr in the corresponding half year of the previous year, registering a growth of 41%.

Cholamandalam Investment & Finance Company Ltd (CIFCL), in which the Company holds about 45.34% stake, disbursed Rs.21,542 Cr during the quarter ended September 30, 23 as against Rs.14,623 Cr in the corresponding quarter of the previous year, registering a growth of 47%.

PAT for the quarter ended September 30, 2023 is Rs.762 Cr compared to Rs.563 Cr in the corresponding quarter of the previous year, registering a growth of 35%.

PAT for the half year ended September 30, 2023 is Rs.1,489 Cr compared to Rs.1,129 Cr in the corresponding half year of the previous year, registering a growth of 32%.

Assets under management grew by 46% to Rs. 1,33,775 Cr as at September 30, 2023 as compared to Rs.91,841 Cr as at September 30, 2022.

Cholamandalam MS General Insurance Company Ltd., (MSGICL) a subsidiary in general insurance business, in which the Company holds about 60% stake, registered a Gross Written Premium (GWP) of Rs. 1,984 Cr during the quarter ended September 30, 2023 as against Rs. 1,534 Cr in the corresponding quarter of the previous year, registering a growth of 29%.

PAT (under Ind AS) for the quarter ended September 30, 2023 is 111 Cr as against Rs.40 Cr in the corresponding quarter of the previous year, registering a growth of 178%.

CMSGICL registered a Gross Written Premium (GWP) of Rs. 3,715 Cr for the half year ended September 30, 2023 as against Rs. 2,918 Cr in the corresponding half year of previous year, registering a growth of 27%.

PAT (under Ind AS) for the half year ended September 30, 2023 is 192 Cr as against Rs.60 Cr in the corresponding half year of the previous year, registering a growth of 220%.

The increase in PAT for the quarter and half year ended September 30, 2023 is primarily on account of change in Fair value of equity instruments.

CMSGICL has an investment book of Rs.15,240 crores as of September 30, 2023.

Cholamandalam MS Risk Services Ltd., a Joint Venture Company, in which the Company holds 49.5% stake, registered total income of Rs. 17.55 Cr for the quarter ended September 30, 2023 as against Rs.16.25 Cr in the corresponding quarter of the previous year.

PAT for the quarter ended September 30, 2023 is Rs.0.84 Cr as against Rs.1.71 Cr in the corresponding quarter of the previous year.

The total income for the half year ended September 30, 2023 is Rs.32.83 Cr as against Rs.31.34 Cr in the corresponding half year of the previous year.

PAT for the half year ended September 30, 2023 is Rs.1.09 Cr as against Rs.2.83 Cr in the corresponding half year of the previous year.

Standalone Results

The total income of the company for the quarter ended September 30, 2023 is Rs.29.04 Cr as against Rs. 28.52 Cr in the corresponding quarter of the previous year.

PAT for the quarter ended September 30, 2023 is Rs.23.19 Cr as against Rs.22.23 Cr in the corresponding quarter of the previous year.

The total income of the company for the half year ended September 30, 2023 is Rs.31.62 Cr as against Rs. 30.62 Cr in the corresponding half year of the previous year.

PAT for the half year ended September 30, 2023 is Rs.23.96 Cr as against Rs.21.97 Cr in the corresponding half year of the previous year.

For more details, please visit www.cholafhl.com

About Murugappa Group

A 123-year-old conglomerate with presence across India and the world, the INR 742 billion Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 10 listed companies under its umbrella — Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Cholamandalam MS General Insurance Company Limited, Coromandel International Limited, Coromandel Engineering Limited, EID Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, 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 73,000 employees.

For more information, see www.murugappa.com