

May 7, 2021



**The Secretary**  
**National Stock Exchange of India Limited**  
**Capital Market – Listing,**  
**Exchange Plaza, 5<sup>th</sup> Floor,**  
**Plot No. C/1, G Block, Bandra-Kurla Complex,**  
**Bandra (E), Mumbai 400 051**

**The Secretary**  
**BSE Ltd.**  
**25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers**  
**Dalal Street, Fort**  
**Mumbai 400 001**

**NSE SCRIP CODE: CHOLAFIN EQ**

**BSE SCRIP CODE: 511243**

**NSDL / CDSL / NSE-WDM / BSE-F Class**

Dear Sir/Madam,

**Sub: Intimation on the outcome of the Board Meeting held on 7<sup>th</sup> May, 2021 and disclosure under Regulation 30 of SEBI Listing Regulations.**

Kindly refer our letters dated 12<sup>th</sup> April, 2021 and 21<sup>st</sup> April, 2021, intimating you of the convening of the meeting of the Board of Directors to *inter alia* consider audited financial results for the year ended 31<sup>st</sup> March, 2021, recommendation of final dividend for FY 20-21 and issue of non-convertible debentures.

In this regard, we wish to inform you that the Board of Directors at their meeting held today have approved the following:

**1. Audited financial results:**

Audited financial results (Standalone and Consolidated) for the year ended 31<sup>st</sup> March, 2021 in respect of which we enclose the following as prescribed under Regulation 33 of the Listing Regulations:

- (i) The detailed format of the audited financial results being submitted as per the listing regulations. The said results will be uploaded online on the stock exchange website. The financial results will also be published as per the format prescribed in the listing regulations;
- (ii) Auditor's report from the statutory auditors, M/s. S.R.Batliboi and Associates LLP;
- (iii) Declaration under Regulation 33(3)(d) of the Listing Regulations;
- (iv) Disclosure under Regulation 52(4) of the Listing Regulations;
- (v) Certificate from Debenture Trustees under Regulation 52(5) of the Listing Regulations;
- (vi) Press release with regard to the above financial results being released for publication.

**2. Convening of Annual general meeting (AGM):**

Convening of 43<sup>rd</sup> AGM of the Company on Friday, the 30<sup>th</sup> July, 2021. The Register of Members will be closed from Monday, 26 July, 2021 to Friday, 30 July, 2021 (both days inclusive) for the purpose of Annual General Meeting and Final dividend.

**3. Recommendation for issuance of Non-Convertible Debentures:**

Recommendation for issuance of Secured / Unsecured Non-Convertible Debentures up to Rs.30,000 crores by way of private placement, in one or more tranches within the overall borrowing limits of the Company for approval of the shareholders at the 43<sup>rd</sup> AGM.

**4. Recommendation of final dividend and payment date:**

Recommendation of final dividend of Re.0.70/- per equity share (35% per equity share of face value of Rs.2/- each) for the year ended 31<sup>st</sup> March, 2021 out of the profits of the Company. The dividend will be paid within 30 days from the date of annual general meeting (i.e. on or before 28<sup>th</sup> August, 2021), upon approval by the shareholders at the ensuing 43<sup>rd</sup> Annual General Meeting (AGM).

**Schedule of Analysts / Investors call:**

Pursuant to Regulation 30(2) of the Listing Regulations, details of the schedule of Analyst / Investors call in connection with the audited financial results (Standalone and Consolidated) for the year ended 31<sup>st</sup> March, 2021 is given below:

Date	Organised by	Link	Time
10-May-2021	Kotak Institutional Equities	<a href="#">Click here to join</a>	10 a.m.

Any subsequent changes in the schedule will be posted on the website of the Company, [www.cholamandalam.com](http://www.cholamandalam.com).

The meeting of Board of Directors commenced at 1.45 p.m. and concluded at 6 p.m.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For Cholamandalam Investment and Finance Company Limited



P Sujatha  
Company Secretary  
Encl.: as above

**Cholamandalam Investment and finance Company Limited**

Dare House, First Floor, No.2, N.S.C Bose Road, Parrys, Chennai - 600 001

Tel: 91.44.40907172 Fax: 91.44.25346464

Website: [www.cholamandalam.com](http://www.cholamandalam.com)

CIN - L65993TN1978PLC007576

May 7, 2021

**The Secretary**  
**National Stock Exchange of India Limited**  
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**NSE SCRIP CODE: CHOLAFIN EQ**

**BSE SCRIP CODE: 511243**

**ATTN.: LISTING DEPARTMENT**

<b>Security Code*</b>	<b>Type of security &amp; paid-up value</b>	<b>Book Closure</b>	<b>Purpose</b>
NSE – CHOLAFIN BSE – 511243	Equity shares of Rs.2/- each	26 <sup>th</sup> July, 2021 to, 30 <sup>th</sup> July, 2021 (both days inclusive)	The Book closure is for the purpose of ensuing 43 <sup>rd</sup> Annual General Meeting and payment of final dividend @ Re.0.70/- per equity share (35% per equity share of face value of Rs.2/- each) for the year ended 31 <sup>st</sup> March, 2021.

For Cholamandalam Investment and Finance Company Limited



P Sujatha  
Company Secretary

**Cholamandalam Investment and finance Company Limited**

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CIN - L65993TN1978PLC007576

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
Cholamandalam Investment and Finance Company Limited**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Cholamandalam Investment and Finance Company Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 4 of the accompanying Statement, which describes the impact of COVID-19 pandemic, and its possible consequential implications on the Company's operations and financial metrics, including the Company's estimates of impairment of loans and that such estimates may be affected by the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that





gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

6th Floor – "A" Block  
Tidel Park, No. 4,  
Rajiv Gandhi Salai  
Taramani, Chennai – 600 113, India  
Tel: +91 44 6117 9000

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Other Matters**

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

## **For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm Registration Number:** 101049W/E300004

*Aravind K*

**per Aravind K**

Partner

Membership No.: 221268

UDIN: 21221268AAAACS2307

Place: Chennai

Date: May 7, 2021





**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Cholamandalam Investment and Finance Company Limited

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Cholamandalam Investment and Finance Company Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial results of the subsidiaries and associates, the Statement:

- i. includes the results of the following entities
  - i. Cholamandalam Securities Limited – Subsidiary
  - ii. Cholamandalam Home Finance Limited – Subsidiary
  - iii. White Data Systems India Private Limited – Associate
  - iv. Vishvakarma Payments Private Limited - Associate
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



**Emphasis of Matter**

We draw attention to Note 4 to the accompanying statement, which describes the impact of COVID-19 pandemic, and its possible consequential implications on the Company's operations and financial metrics, including the Company's estimates of impairment of loans and that such estimates may be affected by the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a





material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

### Other Matters

1. The accompanying Statement includes unaudited financial results and other unaudited financial information in respect of two associates whose financial results/statements includes the Group's share of net loss of Rs.19 lakhs and Rs. 53 lakhs and Group's share of total comprehensive loss of Rs. 19 lakhs and Rs. 53 lakhs for the quarter and for the year ended March 31, 2021 respectively, as considered in the Statement whose financial results /statements and other financial information have not been audited.





These unaudited financial information/ financial results have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on such unaudited financial information/financial results. In our opinion and according to the information and explanations given to us by the Management, these financial information/financial results are not material to the Group.

2. The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

*Aravind K.*  
per Aravind K

Partner

Membership No.: 221268

UDIN: 21221268AAAAC7912



Place: Chennai

Date: May 7, 2021

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

CIN - L65993TN1978PLC007576

Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.

**Statement of Audited Standalone Financial Results for three months and year ended March 2021**

₹ lakhs

	Three months ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Un-Audited	Audited	Audited	Audited
	(Refer Note 11)		(Refer Note 11)		
	1	2	3	4	5
1. Revenue from operations					
-Interest Income	2,36,895	2,42,630	2,04,654	9,22,416	8,12,416
-Net gain on derecognition of financial Instruments under amortised cost category	-	-	3,311	-	24,727
-Fee Income	6,984	5,628	4,646	20,685	18,987
-Net gain on fair value change on financial instruments	138	100	577	463	1,563
-Sale of Services	2,098	2,125	1,945	8,037	7,570
Total	2,46,115	2,50,483	2,15,133	9,51,601	8,65,263
2. Other income	18	3	12	361	26
3. Total Income (1+2)	2,46,133	2,50,486	2,15,145	9,51,962	8,65,289
4. Expenses					
a) Finance costs	1,11,965	1,14,044	1,13,589	4,57,591	4,59,223
b) Impairment of financial instruments	50,353	44,455	55,668	1,32,183	89,733
c) Employee benefits expense	26,899	15,414	15,995	74,936	65,500
d) Depreciation and amortisation expense	2,473	2,432	2,664	9,830	10,754
e) Other expenses	22,004	19,033	21,497	73,578	81,506
Total expenses (4)	2,13,694	1,95,378	2,09,413	7,48,118	7,06,716
5. Profit before tax (3-4)	32,439	55,108	5,732	2,03,844	1,58,573
6. Tax expense					
a) Current tax	16,487	23,939	13,538	75,480	56,732
b) Deferred tax	(8,369)	(9,717)	(12,072)	(23,127)	(3,396)
Total Tax expense	8,118	14,222	1,466	52,353	53,336
7. Profit for the period (5-6)	24,321	40,886	4,266	1,51,491	1,05,237
8. Other Comprehensive Income - Gain/(loss)					
a. (i) Items that will not be reclassified to Profit or Loss	(154)	(124)	(149)	(127)	(499)
(ii) Income tax impact	39	30	37	32	125
b. (i) Items that will be reclassified to Profit or Loss	859	1,671	(6,947)	(4,521)	(9,232)
(ii) Income tax impact	(216)	(421)	1,749	1,138	3,261
9. Total Comprehensive Income for the period (7+8)	24,849	42,042	(1,044)	1,48,013	98,892
10. Paid-up equity share capital ( ₹2/- per share)	16,407	16,400	16,398	16,407	16,398
11. Earnings per Share (EPS) - not annualised (₹)					
a) Basic	2.97	4.99	0.53	18.48	13.37
b) Diluted	2.96	4.98	0.53	18.45	13.35



**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
**Statement of Standalone Assets and Liabilities**

₹' lakhs

	As at 31.03.2021 Audited	As at 31.03.2020 Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
(a) Cash and Cash equivalents	1,55,370	3,46,188
(b) Bank Balance other than (a) above	3,67,818	3,49,722
(c) Derivative financial instruments	4,587	11,420
(d) Receivables		
Trade receivables	2,031	2,176
Other receivables	4,612	3,698
(e) Loans	65,83,934	55,40,273
(f) Investments	1,61,882	7,292
(g) Other Financial Assets	56,278	41,327
	<b>73,36,512</b>	<b>63,02,096</b>
<b>Non-Financial Assets</b>		
(a) Current Tax Assets (Net)	14,615	15,208
(b) Deferred Tax Assets (Net)	76,380	52,083
(c) Investment Property	13	14
(d) Property, Plant and Equipment	20,302	25,599
(e) Intangible Assets Under Development	982	1,026
(f) Intangible Assets	1,645	1,747
(g) Other Non-Financial Assets	4,393	2,466
	<b>1,18,330</b>	<b>98,143</b>
<b>Total Assets</b>	<b>74,54,842</b>	<b>64,00,239</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Derivative financial instruments	12,742	-
(b) Trade payables		
Dues to MSME	-	70
Other than MSME	23,601	20,220
(c) Other payables - Other than MSME	20,492	9,949
(d) Debt Securities	12,35,767	7,32,683
(e) Borrowings (Other than Debt Securities)	47,18,226	43,27,308
(f) Subordinated Liabilities	4,19,006	4,40,552
(g) Other Financial Liabilities	49,217	38,621
	<b>64,79,051</b>	<b>55,69,403</b>
<b>Non-Financial Liabilities</b>		
(a) Current tax Liabilities (Net)	4,225	-
(b) Provisions	10,958	9,076
(c) Other non-financial liabilities	4,577	4,576
	<b>19,760</b>	<b>13,652</b>
<b>Equity</b>		
(a) Equity Share Capital	16,407	16,398
(b) Other Equity	9,39,624	8,00,786
	<b>9,56,031</b>	<b>8,17,184</b>
<b>Total Liabilities and Equity</b>	<b>74,54,842</b>	<b>64,00,239</b>



**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
**Statement of Standalone Cash Flows**

₹ in lakhs

Particulars	Year ended March 31, 2021		Year ended March 31, 2020	
	Audited		Audited	
<b><u>Cash Flow from Operating Activities</u></b>				
<b>Profit Before Tax</b>		<b>2,03,844</b>		<b>1,58,573</b>
<b>Adjustments to reconcile profit before tax to net cash flows:</b>				
Depreciation and amortisation expense	9,830		10,754	
Impairment of financial instruments	1,32,183		89,733	
Finance Costs	4,57,591		4,59,223	
Loss on Sale of Property plant and equipment (Net)	54		13	
Net gain on fair value change in financial instrument	(463)		(1,563)	
Interest Income on bank deposits and other investments	(34,694)		(24,285)	
Interest on Income Tax Refund	(336)		-	
Share based payment expense	561		1,153	
		5,64,726		5,35,028
<b>Operating Profit Before Working Capital Changes</b>		<b>7,68,570</b>		<b>6,93,601</b>
Adjustments for :-				
(Increase)/Decrease in operating Assets				
Loans	(11,75,844)		(8,03,568)	
Trade receivables	(769)		(1,525)	
Other Financial Assets	(14,951)		(27,816)	
Other Non Financial Assets	(1,927)	(11,93,491)	(161)	(8,33,070)
Proceeds from de-recognition of financial assets recognised at amortised cost		-		4,35,789
Increase/(Decrease) in operating liabilities & provisions				
Payables	13,728		(3,895)	
Other Financial liabilities	13,727		5,367	
Provisions	1,882		1,674	
Other Non Financial liabilities	1	29,338	(820)	2,326
<b>Cash Flow used in Operations</b>		<b>(3,95,583)</b>		<b>2,98,646</b>
Finance Costs paid	(4,54,564)		(4,71,542)	
Interest Received on Bank Deposits and other investments	35,399		21,575	
		(4,19,165)		(4,49,967)
Income tax paid (Net of refunds)		(8,14,748)		(1,51,321)
		(70,326)		(57,301)
<b>Net Cash Used in Operating Activities (A)</b>		<b>(8,85,074)</b>		<b>(2,08,622)</b>
<b><u>Cash Flow from Investing Activities</u></b>				
Purchase of Property, plant and Equipment and Intangible Assets	(3,111)		(6,815)	
Proceeds from Sale of Property, plant and equipment.	150		108	
Movement of Investment (net)	(1,54,127)		1,563	
<b>Net Cash Used in Investing Activities (B)</b>		<b>(1,57,088)</b>		<b>(5,144)</b>
<b><u>Cash Flow from Financing Activities</u></b>				
Proceeds from issue of Share Capital (Including Securities Premium)		936		1,19,584
Payment of Lease liabilities		(5,544)		(4,800)
Proceeds from issue of Debt securities	18,76,079		19,40,525	
Redemption of Debt securities	(13,75,181)		(26,09,365)	
Proceeds from Borrowing other than debt securities	48,56,670		45,16,459	
Repayment of Borrowings other than debt securities	(44,52,011)		(34,18,400)	
Proceeds from issue of subordinated liabilities	14,500		45,000	
Repayment of subordinated liabilities	(34,650)		(29,500)	
Investment in Bank Fixed Deposits (net of withdrawals)		8,85,407 (18,800)		4,44,719 (2,93,415)
Dividends Paid (Including Distribution Tax)		(10,655)		(20,027)
<b>Net Cash From Financing Activities (C)</b>		<b>8,51,344</b>		<b>2,46,061</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>(1,90,818)</b>		<b>32,295</b>
Cash and Cash Equivalents at the Beginning of the Year		3,46,188		3,13,893
Cash and Cash Equivalents at the End of the Year		1,55,370		3,46,188



**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
CIN - L65993TN1978PLC007576  
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.

Appendix 1

**Segment wise Revenue, Results and Capital Employed for standalone financial results under Listing Regulations, 2015**

₹' lakhs

Particulars	Standalone				
	Three months ended			Year ended	
	31.03.2021 Audited (Refer Note 11)	31.12.2020 Un-audited	31.03.2020 Audited (Refer Note 11)	31.03.2021 Audited	31.03.2020 Audited
	1	2	3	4	5
<b>1. Segment Revenue</b>					
Vehicle Finance	1,85,268	1,87,730	1,66,470	7,18,787	6,59,414
Loan against property	38,153	40,264	32,737	1,47,039	1,34,205
Home Loans	13,586	13,831	7,772	47,261	39,249
Others	1,238	1,337	799	3,318	2,474
Unallocable revenue	7,888	7,324	7,367	35,557	29,947
<b>Total</b>	<b>2,46,133</b>	<b>2,50,486</b>	<b>2,15,145</b>	<b>9,51,962</b>	<b>8,65,289</b>
Less: Inter-Segment revenue			-		-
<b>Net Revenue</b>	<b>2,46,133</b>	<b>2,50,486</b>	<b>2,15,145</b>	<b>9,51,962</b>	<b>8,65,289</b>
<b>2. Segment Results (Profit / Loss before tax)</b>					
Vehicle Finance	16,854	30,390	2,887	1,24,199	1,02,622
Loan against property	6,139	11,745	(735)	33,937	31,619
Home Loans	3,071	4,149	(134)	12,179	13,195
Others	84	373	81	578	337
Unallocable	6,291	8,451	3,633	32,951	10,800
<b>Total</b>	<b>32,439</b>	<b>55,108</b>	<b>5,732</b>	<b>2,03,844</b>	<b>1,58,573</b>
<b>3. Segment Assets</b>					
Vehicle Finance	48,93,657	48,24,405	42,15,030	48,93,657	42,15,030
Loan against property	12,71,552	12,23,931	10,53,555	12,71,552	10,53,555
Home Loans	3,72,558	3,28,843	2,44,892	3,72,558	2,44,892
Others	45,828	42,045	25,758	45,828	25,758
Other Unallocable assets	8,71,247	8,45,944	8,61,004	8,71,247	8,61,004
<b>Total</b>	<b>74,54,842</b>	<b>72,65,168</b>	<b>64,00,239</b>	<b>74,54,842</b>	<b>64,00,239</b>
<b>4. Segment Liabilities</b>					
Vehicle Finance	42,66,080	41,99,583	36,76,854	42,66,080	36,76,854
Loan against property	11,08,484	10,65,416	9,19,037	11,08,484	9,19,037
Home Loans	3,24,780	2,86,254	2,13,624	3,24,780	2,13,624
Others	39,951	36,600	22,469	39,951	22,469
Other Unallocable liabilities	7,59,516	7,36,384	7,51,071	7,59,516	7,51,071
<b>Total</b>	<b>64,98,811</b>	<b>63,24,237</b>	<b>55,83,055</b>	<b>64,98,811</b>	<b>55,83,055</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>					
Vehicle Finance	6,27,577	6,24,822	5,38,176	6,27,577	5,38,176
Loan against property	1,63,068	1,58,515	1,34,518	1,63,068	1,34,518
Home Loans	47,778	42,589	31,268	47,778	31,268
Others	5,877	5,445	3,289	5,877	3,289
Other Unallocable assets minus liabilities	1,11,731	1,09,560	1,09,933	1,11,731	1,09,933
<b>Total</b>	<b>9,56,031</b>	<b>9,40,931</b>	<b>8,17,184</b>	<b>9,56,031</b>	<b>8,17,184</b>

**Note:**

- The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'. From the current financial year, the Company is considering Home Loans as a separate segment.
- In computing the segment information, certain estimates and assumptions have been made by the management, which have been relied upon by the Statutory Auditor.
- Segment information for the previous periods has been restated/regrouped/re-classified wherever necessary, to conform to the current financial year presentation.

On behalf of the **Board of Directors**



**Vellayan Subbiah**  
Chairman

Place : Chennai  
Date : May 7, 2021

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**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

CIN - L65993TN1978PLC007576

Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.

Statement of Audited Consolidated Financial Results for three months and year ended March 2021

	Three months ended			Year ended	
	31.03.2021 Audited (Refer Note 11)	31.12.2020 Un-Audited	31.03.2020 Audited (Refer Note 11)	31.03.2021 Audited	31.03.2020 Audited
	1	2	3	4	5
1. Revenue from operations					
-Interest Income	2,36,906	2,42,645	2,04,637	9,22,477	8,12,465
-Net gain on derecognition of financial Instruments under amortised cost category	-	-	3,311	-	24,727
-Fee & Commission Income	8,800	7,149	6,073	26,939	24,870
-Net gain on fair value change on financial instruments	133	120	578	487	1,569
-Sale of Services	2,098	2,125	1,946	8,037	7,570
Total	2,47,937	2,52,039	2,16,545	9,57,940	8,71,201
2. Other income	43	9	12	438	62
3. Total Income (1+2)	2,47,980	2,52,048	2,16,557	9,58,378	8,71,263
4. Expenses					
a) Finance costs	1,11,955	1,14,033	1,13,546	4,57,554	4,59,170
b) Impairment of financial instruments	50,366	44,469	55,670	1,32,211	89,735
c) Employee benefits expense	28,125	16,427	17,014	79,184	70,032
d) Depreciation and amortisation expense	2,578	2,540	2,779	10,230	11,125
e) Other expenses	22,226	19,303	21,810	74,409	82,379
Total expenses (4)	2,15,250	1,96,772	2,10,819	7,53,588	7,12,441
5. Profit before share of profit/(loss) from associate (3-4)	32,730	55,276	5,738	2,04,790	1,58,822
6. Share of profit/(loss) from Associate (net of tax)	(19)	(24)	(14)	(53)	(42)
7. Profit before Tax (5+6)	32,711	55,252	5,724	2,04,737	1,58,780
8. Tax expense					
a) Current tax	16,560	23,977	13,554	75,712	56,794
b) Deferred tax	(8,362)	(9,704)	(12,075)	(23,061)	(3,386)
Total Tax expense	8,198	14,273	1,479	52,651	53,408
9. Profit after tax (7-8)	24,513	40,979	4,245	1,52,086	1,05,372
Profit for the period attributable to:					
- Owners of the Company	24,513	40,979	4,245	1,52,086	1,05,372
- Non controlling interest	-	-	-	-	-
10. Other Comprehensive Income - Gain/(Loss)					
a. (i) Items that will not be reclassified to Profit or Loss	(164)	141	(343)	425	(1,130)
(ii) Income tax impact	42	30	23	33	127
b. (i) Items that will be reclassified to Profit or (Loss)	859	1,671	(6,947)	(4,521)	(9,232)
(ii) Income tax impact	(216)	(421)	1,749	1,138	3,261
11. Other Comprehensive Income for the period	521	1,421	(5,518)	(2,925)	(6,974)
Other Comprehensive Income attributable to:					
- Owners of the Company	521	1,421	(5,518)	(2,925)	(6,974)
- Non controlling interest	-	-	-	-	-
12. Total Comprehensive Income for the period (9+11)	25,034	42,400	(1,273)	1,49,161	98,398
Total Comprehensive Income attributable to:					
- Owners of the Company	25,034	42,400	(1,273)	1,49,161	98,398
- Non controlling interest	-	-	-	-	-
13. Paid-up equity share capital ( ₹2/- per share)	16,407	16,400	16,398	16,407	16,398
14. Earnings per Share (EPS) - not annualised (₹)					
a) Basic	2.99	5.00	0.53	18.55	13.39
b) Diluted	2.98	5.00	0.53	18.52	13.37



**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
**Statement of Consolidated Assets and Liabilities**

₹' lakhs

	As at 31.03.2021 Audited	As at 31.03.2020 Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
(a) Cash and Cash equivalents	1,59,323	3,49,514
(b) Bank Balance other than (a) above	3,68,654	3,50,560
(c) Derivative financial instruments	4,587	11,420
(d) Receivables		
Trade receivables	5,660	3,019
Other receivables	4,211	3,536
(e) Loans	65,83,934	55,39,573
(f) Investments		
i) Associate	2,424	2,477
ii) Others	1,55,925	793
(g) Other Financial Assets	59,445	43,913
	<b>73,44,163</b>	<b>63,04,805</b>
<b>Non-Financial Assets</b>		
(a) Current Tax Assets (Net)	14,767	15,947
(b) Deferred Tax Assets (Net)	76,897	52,747
(c) Investment Property	13	14
(d) Property, Plant and Equipment	20,826	26,236
(e) Intangible Assets Under Development	991	1,060
(f) Intangible Assets	1,920	2,067
(g) Other Non-Financial Assets	4,839	2,962
	<b>1,20,253</b>	<b>1,01,033</b>
<b>Total Assets</b>	<b>74,64,416</b>	<b>64,05,838</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Derivative financial instruments	12,742	-
(b) Trade payables		
Dues to MSME	-	70
Other than MSME	27,930	21,977
(c) Other payables	20,531	9,949
(d) Debt Securities	12,35,767	7,32,683
(e) Borrowings (Other than Debt Securities)	47,18,226	43,27,308
(f) Subordinated Liabilities	4,19,006	4,40,552
(g) Other Financial Liabilities	50,268	39,485
	<b>64,84,470</b>	<b>55,72,024</b>
<b>Non-Financial Liabilities</b>		
(a) Current tax Liabilities (Net)	4,225	-
(b) Provisions	11,045	9,151
(c) Other non-financial liabilities	4,696	4,677
	<b>19,966</b>	<b>13,828</b>
<b>Equity</b>		
(a) Equity Share Capital	16,407	16,398
(b) Other Equity	9,43,573	8,03,588
	<b>9,59,980</b>	<b>8,19,986</b>
<b>Total Liabilities and Equity</b>	<b>74,64,416</b>	<b>64,05,838</b>



**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
**Statement of Consolidated Cash Flows**

₹ in lakhs

Particulars	Year ended March 31, 2021 Audited		Year ended March 31, 2020 Audited	
<b><u>Cash Flow from Operating Activities</u></b>				
<b>Profit Before Tax</b>		<b>2,04,790</b>		<b>1,58,822</b>
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and amortisation expense	10,230		11,125	
Impairment of financial instruments	1,32,211		89,735	
Finance Costs	4,57,554		4,59,170	
Loss on Sale of Property plant and equipment ( Net )	54		13	
Change in fair value of financial instruments - Loss	-		140	
Net gain on fair value change in financial instruments	(487)		(1,569)	
Interest income on bank deposits and other investments	(34,756)		(24,371)	
Dividend on Investments	(13)		(37)	
Income tax refund	(378)		-	
Share based payment expense	564		1,161	
	5,64,979		5,35,367	
<b>Operating Profit Before Working Capital Changes</b>		<b>7,69,769</b>		<b>6,94,189</b>
Adjustments for :- <b><u>(Increase)/Decrease in operating Assets</u></b>				
Loans	(11,76,572)		(8,04,020)	
Trade Receivables	(3,316)		1,481	
Other Financial Assets	(15,532)		(28,937)	
Other Non Financial Assets	(1,877)	(11,97,297)	(210)	(8,31,686)
Proceeds from de-recognition of financial assets recognised at amortised cost		-		4,35,789
<b><u>Increase/(Decrease) in operating liabilities &amp; Provisions</u></b>				
Payables	16,332		(4,567)	
Other Financial liabilities	13,954		5,384	
Provisions	1,894		1,685	
Other NonFinancial liabilities	19	32,199	(873)	1,629
<b>Cash Flow used in Operations</b>		(3,95,329)		2,99,921
Finance Costs paid	(4,54,493)		(4,71,458)	
Interest Received on Bank Deposits and Other Investments	35,543		21,660	
Dividend received	13		37	
		(4,18,937)		(4,49,761)
		(8,14,266)		(1,49,840)
Income tax paid (Net of refunds)		(69,929)		(57,637)
<b>Net Cash Used in Operating Activities (A)</b>		(8,84,195)		(2,07,477)
<b><u>Cash Flow from Investing Activities</u></b>				
Purchase of Property, Plant and Equipment and Intangible Assets	(3,289)		(7,156)	
Proceeds from Sale of Property, Plant and Equipment	150		108	
Movement in investments (net)	(1,54,089)		1,643	
<b>Net Cash Used in Investing Activities (B)</b>		(1,57,228)		(5,405)
<b><u>Cash Flow from Financing Activities</u></b>				
Proceeds from issue of Share Capital (Including Securities Premium)		936		1,19,584
Payment of Lease liabilities		(5,656)		(4,877)
Proceeds from issue of debt securities	18,76,079		19,40,525	
Redemption of Debt securities	(13,75,181)		(26,09,365)	
Borrowing - Other than debt securities	48,33,850		44,91,409	
Repayment of borrowing - Other than debt securities	(44,29,191)		(33,93,350)	
Proceeds from issue of subordinated liabilities	14,500		45,000	
Repayment of subordinated liabilities	(34,650)	8,85,407	(29,500)	4,44,719
Investment in Bank Fixed Deposits (Net of withdrawals)		(18,445)		(2,94,218)
Dividends Paid (Including Distribution Tax)		(10,655)		(20,027)
<b>Net Cash Flow From Financing Activities (C)</b>		<b>8,51,587</b>		<b>2,45,181</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>(1,89,836)</b>		<b>32,299</b>
Cash and Cash Equivalents at the Beginning of the Year		3,48,457		3,16,158
Cash and Cash Equivalents at the End of the Year		1,58,621		3,48,457
<b>Note:</b>				
Cash and Cash Equivalents at the End of the period as per Balance Sheet		1,59,323		3,49,514
Less: On Other bank balances		702		1,057
Cash and cash equivalents for cashflow purpose		<b>1,58,621</b>		<b>3,48,457</b>



**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
CIN - L65993TN1978PLC007576  
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.

Appendix 2

Segment wise Revenue, Results and Capital Employed for consolidated financial results under Listing Regulations, 2015

₹' lakhs

	Three months ended			Year ended	
	31.03.2021 Audited (Refer Note 11)	31.12.2020 Un-audited	31.03.2020 Audited (Refer Note 11)	31.03.2021 Audited	31.03.2020 Audited
	1	2	3	4	5
<b>1. Segment Revenue</b>					
Vehicle Finance	1,85,268	1,87,730	1,66,470	7,18,787	6,59,414
Loan against property	38,153	40,264	32,737	1,47,039	1,34,205
Home Loans	13,586	13,831	7,772	47,261	39,249
Others	3,085	2,899	2,211	9,734	8,448
Unallocable revenue	7,888	7,324	7,367	35,557	29,947
<b>Total</b>	<b>2,47,980</b>	<b>2,52,048</b>	<b>2,16,557</b>	<b>9,58,378</b>	<b>8,71,263</b>
<b>2. Segment Results (Profit / Loss before tax)</b>					
Vehicle Finance	16,854	30,390	2,887	1,24,199	1,02,622
Loan against property	6,139	11,745	(735)	33,937	31,619
Home Loans	3,071	4,149	(134)	12,179	13,195
Others	357	517	73	1,471	544
Unallocable	6,291	8,451	3,633	32,951	10,800
<b>Total</b>	<b>32,711</b>	<b>55,252</b>	<b>5,724</b>	<b>2,04,737</b>	<b>1,58,780</b>
<b>3. Segment Assets</b>					
Vehicle Finance	48,93,657	48,24,405	42,15,030	48,93,657	42,15,030
Loan against property	12,71,552	12,23,931	10,53,555	12,71,552	10,53,555
Home Loans	3,72,558	3,28,843	2,44,892	3,72,558	2,44,892
Others	55,402	52,078	31,357	55,402	31,357
Other Unallocable assets	8,71,247	8,45,944	8,61,004	8,71,247	8,61,004
<b>Total</b>	<b>74,64,416</b>	<b>72,75,201</b>	<b>64,05,838</b>	<b>74,64,416</b>	<b>64,05,838</b>
<b>4. Segment Liabilities</b>					
Vehicle Finance	42,66,080	41,99,583	36,76,854	42,66,080	36,76,854
Loan against property	11,08,484	10,65,416	9,19,037	11,08,484	9,19,037
Home Loans	3,24,780	2,86,254	2,13,624	3,24,780	2,13,624
Others	45,576	42,868	25,266	45,576	25,266
Other Unallocable liabilities	7,59,516	7,36,384	7,51,071	7,59,516	7,51,071
<b>Total</b>	<b>65,04,436</b>	<b>63,30,505</b>	<b>55,85,852</b>	<b>65,04,436</b>	<b>55,85,852</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>					
Vehicle Finance	6,27,577	6,24,822	5,38,176	6,27,577	5,38,176
Loan against property	1,63,068	1,58,515	1,34,518	1,63,068	1,34,518
Home Loans	47,778	42,589	31,268	47,778	31,268
Others	9,826	9,210	6,091	9,826	6,091
Other Unallocable assets minus liabilities	1,11,731	1,09,560	1,09,933	1,11,731	1,09,933
<b>Total</b>	<b>9,59,980</b>	<b>9,44,696</b>	<b>8,19,986</b>	<b>9,59,980</b>	<b>8,19,986</b>

Note:

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'. From the current financial year, the Group is considering Home Loans as a separate segment.

2. In computing the segment information, certain estimates and assumptions have been made by the management, which have been relied upon by the Statutory Auditor.

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



Place : Chennai  
Date : May 7, 2021

On behalf of the Board of Directors

*(Signature)*  
**Vellayan Subbiah**  
Chairman

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**Notes**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 7, 2021.
- In Compliance with Regulation 33 of Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, an audit of financial results for the three months and for the year ended March 31, 2021 has been carried out by Statutory auditors.
- The consolidated financial results of the Holding Company & its subsidiaries (collectively referred as "Group") and its Associates, include the result of the Company and following entities:
  - Cholamandalam Securities Limited - Subsidiary
  - Cholamandalam Home Finance Limited - Subsidiary
  - White Data Systems India Private Limited - Associate
  - Vishvakarma Payments Private Limited - Associate (from 30th March 2021)
- The Covid-19 pandemic has affected several countries across the world, including India, Consequent lockdowns and varying restrictions imposed by the government across several jurisdictions in which the Company operates has considerably impacted company's business operations during the year ended March 31, 2021.  
 In accordance with the Reserve bank of India (RBI) guidelines related to "Covid-19 regulatory package" dated March 27, 2020 and subsequent guidelines on EMI moratorium dated April 17, 2020 and May 23, 2020 the Company has offered moratorium to its customers based the eligibility for EMIs falling due between March 1, 2020 to August 31, 2020. Further, the Company offered resolution plans to its customers pursuant to RBI's guideline 'Resolution framework for Covid-19 related stress' dated August 6, 2020. Disclosures as required by RBI for moratorium and resolution framework are given in note no. 6 and 7 respectively.  
 The impact of COVID-19 pandemic including the ongoing "second wave", on Company's operations and financial metrics, will depend on the future developments, which are highly uncertain. Management continues to monitor the evolving situation on an ongoing basis and management has considered events up to the date of these financial statements, to determine the financial implications including in respect of Expected Credit Loss (ECL) provisioning, as at March 31, 2021, and has made cumulative expected credit loss provision for loans as on March 31, 2021 which aggregates to Rs 2,444 Crore (Rs 1,523 crore for March 31, 2020.) The Company holds a management overlay of Rs. 1,100 crore as at March 31, 2021 (Rs 534 crore - March 31, 2020) as part of its ECL provision. Given the dynamic and evolving nature of pandemic, these estimates are subject to uncertainty caused by the ongoing Covid-19 pandemic and related events.
- As required by the RBI Notification dated March 13, 2020, the Company has complied with the requirements of Ind AS and the Guidelines and Policies approved by the Board in recognition of impairment of financial instruments. The overall impairment provision made under Ind AS is higher than the prudential floor (including the provision requirement specified in the notification referred to in Note 4 above) prescribed by RBI.
- Disclosure on Moratorium – Covid -19 Regulatory package – Asset Classification and provisioning pursuant to the Notification Vide: DOR.No.BP.BC.63/21.04.048/2019-20 dated April 17, 2020.

Rs in lakhs

Particulars	March 31, 2021	March 31, 2020
Amount in SMA/overdue categories as of February 29, 2020	13,20,164	13,20,164
Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 (as of February 29, 2020)	11,67,712	11,73,298
Respective amount where asset classification benefits is extended (net of accounts which have moved out of SMA/overdue category during the moratorium period)*	Nil	1,01,716
Provisions made during the period (As per para 4, Applicable to NBFC's covered under Ind AS)**	Nil	12,377
Provisions adjusted against slippages in terms of paragraph 6 of the circular	Nil	-
Residual provision	Nil	12,377

\*There are nil accounts where asset classification benefit has been extended as on March 31, 2021. Post the moratorium period, the movement of aging has been at actuals.

\*\*the above provision does not include management overlay provision of Rs 1,967 lakhs as of March 31, 2020.





7. In accordance with instructions in RBI circular dated April 7, 2021, all lending institutions shall refund or adjust "interest on interest" to all borrowers including those who had availed working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially a) Disclosure as per format prescribed under notification no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 for the year ended 31 March 2021

Type of borrower	No. of accounts where resolution plan has been implemented under this window (A)	Exposure to account mentioned in (A) before implementation of the plan (B) Rs in lakhs	Of (B) aggregate amount of debt that was converted into other securities	Additional funding sanction, if any, including between invocation of the plan and implementation	Increase in provisions on account of implementation of the resolution plan Rs in lakhs
Personal Loans	1,504	28,089	-	-	1,882
Corporate #	-	-	-	-	-
Of which MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	1,504	28,089	-	-	1,882

# As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

- b) Disclosure pursuant to RBI notification - RBI/2020-21/17/DOR.NO.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 (for restricting of accounts of micro, small and medium enterprises (MSME) sector – Restructuring of advances having exposure less than or equal to Rs. 25 crores)

Type of borrower	No. of accounts where resolution plan has been implemented under this window (A)	Exposure to account mentioned in (A) before implementation of the plan of the plan (B) Rs in lakhs
MSMEs	12,610	1,18,178

8. In accordance with instructions in RBI circular dated April 7, 2021, all lending institutions shall refund or adjust "interest on interest" to all borrowers including those who had availed working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions, Indian Banks Association (IBA), in consultation with other industry participants / bodies, for this methodology of calculation of such "interest on interest". Accordingly, the Company has estimated said amount and reversed the income to that extent during the last quarter of the current financial year.
9. 3,55,910 options were exercised during the three months ended March 31, 2021. The total outstanding employee stock options as at March 31, 2021 is 35,43,792
10. The listed Non - Convertible Debentures of the Company aggregating to Rs. 8,935.90 crores as on March 31, 2021 are secured by way of an exclusive charge on identified standard receivables of the Company and also by a subservient charge over immovable property. The total asset cover is above hundred percent of the principal amount of the said debentures.
11. The figures of last quarter (column 1 & 3) are the balancing figure between the audited figures in respect of full financial years (column 4 & 5) and the published un-audited year-to-date figures upto the third quarter of the respective financial years' figures which were subjected to limited review.
12. The Segment Reporting is given in Appendix 1 for Standalone Financial Results and in Appendix 2 for Consolidated Financial Results.
13. The Board of Directors of the Company have recommended a final dividend of 35% being ₹ 0.70 per share, on the equity shares of the Company, for the year ended March 31, 2021 which is subject to approval of shareholders.
14. The Code on Social Security, 2020 ('The Code') relating to employee benefits during employment and post-employment benefits, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020 and has invited suggestions from stakeholders, which are under consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
15. Prior period figures have been regrouped, wherever necessary, to conform to the current period presentation.

On behalf of the **Board of Directors**

  
Vellayan Subbiah  
Chairman

Place : Chennai  
Date : May 7, 2021

visit us at [www.cholamandalam.com](http://www.cholamandalam.com)



May 7, 2021

**The Secretary**  
**National Stock Exchange of India Limited**  
**Capital Market – Listing,**  
**Exchange Plaza, 5<sup>th</sup> Floor,**  
**Plot No. C/1, G Block, Bandra-Kurla Complex,**  
**Bandra (E), Mumbai 400 051**

**The Secretary**  
**BSE Ltd.**  
**25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers**  
**Dalal Street, Fort**  
**Mumbai 400 001**

**NSE SCRIP CODE: CHOLAFIN EQ**

**BSE SCRIP CODE: 511243**

Dear Sirs,

**Sub: Declaration in respect of unmodified opinion on Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2021**

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. S R Batliboi & Associates LLP, Chartered Accountants have issued an unmodified audit report on Standalone and Consolidated Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2021.

Kindly take this communication on record.

Yours faithfully  
For Cholamandalam Investment and Finance Company Limited



P Sujatha  
Company Secretary

To

**The Secretary  
National Stock Exchange of India Limited  
Capital Market – Listing  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block, Bandra-Kurla  
Complex, Bandra (E), Mumbai 400 051**

**The Secretary  
BSE Ltd.  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 001**

Dear Sir / Madam,

**Sub: Disclosure under Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR)”)**

As Required under Regulation 52(4) of the SEBI (LODR), we provide the following details:

**1. Credit Rating and changes in credit rating:**

Rating Agency	Type	Rating
ICRA	NCD / SD	[ICRA]AA+ with Stable Outlook
	PD	[ICRA]AA with Stable Outlook
CRISIL	SD	[CRISIL]AA+ / Stable
CARE	SD	CARE AA+
	PD	CARE AA
INDIA Ratings	NCD / SD	IND AA+ with Stable Outlook
	PD	IND AA with Stable Outlook

NCD - Non Convertible Debentures, SD - Subordinated Debt, PD - Perpetual Debt

**2. Debt Equity Ratio: 6.67**

**3. Previous due date for the payment of interest / Principal for the Non Convertible Debt Securities and whether the same has been paid or not:**

Principal/ Interest payments paid during the period 1<sup>st</sup> October 2020 to 31<sup>st</sup> March 2021 are enclosed vide Annexure – 1

**Cholamandalam Investment and Finance Company Ltd.**

Dare House, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India.

Tel : +91 44 40907172 / Fax : +91 44 25346464

Website : [www.cholamandalam.com](http://www.cholamandalam.com)

CIN - L65993TN1978PLC007576



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**4. Next due date for the payment of interest / Principal for the Non Convertible Debt Securities:**

Principal / Interest payments dues during the period 1<sup>st</sup> April 2021 to 30<sup>th</sup> September 2021 are enclosed vide Annexure -2

**5. Outstanding Redeemable Preference Shares: NIL**

**6. Capital Redemption Reserve/Debenture Redemption Reserve (DRR):**

As per companies (Share capital and Debentures) Rules, 2014 read with the companies Act 2013, DRR is not required to be created for issue of privately placed debentures by Non-Banking Finance Companies registered with Reserve Bank of India under section 45 IA of the RBI (Amendment) Act 1997.

**7. Net Worth as of March 31, 2021 : Rs. 9,56,031 lakhs**

**8. Net profit after tax for the year ended March 31, 2021 : Rs.1,51,491 lakhs and Total Comprehensive income for the year ended March 31, 2021 Rs.1,48,013.00 lakhs**

**9. Earnings per share for the year ended March 31, 2021: Rs.18.48 basic & Rs.18.45 diluted.**

Thanking You,

Yours faithfully

For Cholamandalam Investment and Finance Company Limited

Authorised Signatory



Encl: Noting certificate signed by Debenture Trustees pursuant to Regulation 52(5) of Listing Regulations

**Cholamandalam Investment and Finance Company Ltd.**

Dare House, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India.

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Website : [www.cholamandalam.com](http://www.cholamandalam.com)

CIN - L65993TN1978PLC007576



**murugappa**



<b>Annexure - 1</b>						
<b>ISIN NO</b>	<b>Series</b>	<b>ISSUE SIZE Rs in Cr</b>	<b>Maturity date</b>	<b>Principle / Interest Due date</b>	<b>Category</b>	<b>STATUS</b>
INE121A07NZ3	543	175	6-Oct-20	6-Oct-20	Principle + Interest	PAID
INE121A08LV4	PDI 1	150	12-Oct-20	12-Oct-20	Principle + Interest	PAID
INE121A08MZ3	PDI 16	24.5	23-Oct-23	23-Oct-20	Interest	PAID
INE121A08NW8	SD46	50	27-Oct-23	27-Oct-20	Interest	PAID
INE121A08NA4	SD34	15	29-Oct-20	29-Oct-20	Principle + Interest	PAID
INE121A08NB2	PDI 16(A)	50	30-Oct-23	2-Nov-20	Interest	PAID
INE121A08NX6	SD47	50	9-Nov-23	9-Nov-20	Interest	PAID
INE121A08NY4	SD48	10	10-Nov-26	10-Nov-20	Interest	PAID
INE121A07MZ5	516	25	13-Nov-26	17-Nov-20	Interest	PAID
INE121A08NZ1	SD49	15	16-Nov-23	17-Nov-20	Interest	PAID
INE121A08OA2	SD50	50	23-Nov-23	23-Nov-20	Interest	PAID
INE121A08OB0	SD51	100	24-Nov-23	24-Nov-20	Interest	PAID
INE121A07OB2	545	150	28-Nov-22	1-Dec-20	Interest	PAID
INE121A08NV0	SD45	315	28-Nov-21	1-Dec-20	Interest	PAID
INE121A08MR0	SD29	25	5-Dec-22	7-Dec-20	Interest	PAID
INE121A08MD0	PDI 5	75	7-Dec-21	7-Dec-20	Interest	PAID
INE121A07OQ0	564	155	10-Dec-20	10-Dec-20	Principle + Interest	PAID
INE121A07OD8	547	195	11-Dec-20	11-Dec-20	Principle + Interest	PAID
INE121A07OU2	569	115	14-Dec-20	14-Dec-20	Principle + Interest	PAID
INE121A08OK1	PDI 22	50	13-Dec-29	14-Dec-20	Interest	PAID
INE121A08MT6	PDI 14	25	14-Dec-22	14-Dec-20	Interest	PAID
INE121A08MS8	PDI 13	120	13-Dec-22	14-Dec-20	Interest	PAID
INE121A07PC7	578	100	15-Dec-22	15-Dec-20	Interest	PAID
INE121A08NC0	PDI 16(B)	12	26-Dec-23	24-Dec-20	Interest	PAID
INE121A08MU4	SD30	35	28-Dec-22	28-Dec-20	Interest	PAID
INE121A08NE6	PDI 16(D)	26.1	27-Dec-23	28-Dec-20	Interest	PAID
INE121A08ME8	PDI 6	100	27-Dec-21	28-Dec-20	Interest	PAID
INE121A08ND8	PDI 16(C)	65	27-Dec-23	28-Dec-20	Interest	PAID
INE121A08LW2	PDI 2	101.05	29-Jun-21	29-Dec-20	Interest	PAID
INE121A08MF5	PDI 7	35	6-Jan-22	6-Jan-21	Interest	PAID
INE121A08LY8	PDI 3	20.65	22-Jul-21	22-Jan-21	Interest	PAID
INE121A08NF3	PDI 16(E)	5	23-Jan-24	25-Jan-21	Interest	PAID
INE121A07PA1	576	135	29-Jan-21	29-Jan-21	Principle + Interest	PAID
INE121A08NG1	SD35	25	30-Jan-24	1-Feb-21	Interest	PAID
INE121A08MW0	PDI 15	30	7-Feb-23	8-Feb-21	Interest	PAID
INE121A07OF3	549	200	15-Jun-21	8-Feb-21	Interest	PAID
INE121A08OI5	PDI 20	250	12-Feb-29	12-Feb-21	Interest	PAID





<b>Annexure - 1</b>						
<b>ISIN NO</b>	<b>Series</b>	<b>ISSUE SIZE Rs in Cr</b>	<b>Maturity date</b>	<b>Principle / Interest Due date</b>	<b>Category</b>	<b>STATUS</b>
INE121A07PF0	581	135	10-Feb-23	12-Feb-21	Interest	PAID
INE121A08MB4	PDI 4	16	18-Aug-21	18-Feb-21	Interest	PAID
INE121A08NH9	SD36	20	23-Feb-24	24-Feb-21	Interest	PAID
INE121A08NK3	SD37	10	24-Feb-21	24-Feb-21	Principle + Interest	PAID
INE121A08NJ5	PDI 16(F)	25	23-Feb-24	25-Feb-21	Interest	PAID
INE121A07OV2	571	60	26-Feb-21	26-Feb-21	Principle + Interest	PAID
INE121A08MG3	PDI 8	10	1-Mar-22	1-Mar-21	Interest	PAID
INE121A07PE3	580	148.5	10-Mar-21	10-Mar-21	Principle + Interest	PAID
INE121A07OP2	563	1.5	10-Mar-21	10-Mar-21	Principle + Interest	PAID
INE121A07OR8	566	352.3	10-Sep-21	12-Mar-21	Interest	PAID
INE121A07OS6	567	352.3	12-Sep-22	12-Mar-21	Interest	PAID
INE121A07OT4	568	352.3	12-Sep-23	12-Mar-21	Interest	PAID
INE121A07OY4	574	100	11-Mar-22	12-Mar-21	Interest	PAID
INE121A07OH9	554	100	25-Mar-21	25-Mar-21	Principle + Interest	PAID
INE121A08OG9	SD56	530	24-Mar-28	26-Mar-21	Interest	PAID
INE121A08NL1	SD38	25	26-Mar-24	26-Mar-21	Interest	PAID
INE121A08NM9	SD39	10	26-Mar-21	26-Mar-21	Principle + Interest	PAID
INE121A08OJ3	PDI 21	56	29-Mar-29	30-Mar-21	Interest	PAID



<b>Annexure - 2</b>					
<b>ISIN NO</b>	<b>Series</b>	<b>ISSUE SIZE Rs in Cr</b>	<b>Maturity date</b>	<b>Principle / Interest Due date</b>	<b>Category</b>
INE121A07OE6	548	477.00	08-Apr-21	08-Apr-21	Interest + principle
INE121A07OI7	555	150	11-Apr-24	12-Apr-21	Interest
INE121A07PY1	602	325	18-Apr-23	19-Apr-21	Interest
INE121A08NN7	SD40	25	25-Apr-24	26-Apr-21	Interest
INE121A07PG8	583	410.00	12-May-21	12-May-21	Interest + principle
INE121A08NO5	SD41	5	20-May-24	20-May-21	Interest
INE121A07PZ8	603	585	23-Feb-24	24-May-21	Interest
INE121A08NVO	SD45	315	28-Nov-21	28-May-21	Interest
INE121A08NP2	SD42	100.00	28-May-21	28-May-21	Interest + principle
INE121A07PH6	584	150	29-May-23	31-May-21	Interest
INE121A07OK3	558	110.00	31-May-21	31-May-21	Interest + principle
INE121A08MD0	PDI 5	75	7-Dec-21	7-Jun-21	Interest
INE121A08NQ0	SD43	15	11-Jun-24	11-Jun-21	Interest
INE121A08OC8	SD52	125	15-Jun-27	15-Jun-21	Interest
INE121A07OF3	549	200.00	15-Jun-21	15-Jun-21	Interest + principle
INE121A07PK0	587	200	17-Jun-22	17-Jun-21	Interest
INE121A07PJ2	586	200	17-Dec-21	17-Jun-21	Interest
INE121A07PI4	585	200.00	17-Aug-21	17-Jun-21	Interest
INE121A08NR8	SD44	100.00	18-Jun-21	18-Jun-21	Interest + principle
INE121A08OD6	SD53	50	18-Jun-27	21-Jun-21	Interest
INE121A07OZ1	575	201.00	21-Jun-21	21-Jun-21	Interest + principle
INE121A08NCO	PDI 16(B)	12	26-Dec-23	24-Jun-21	Interest
INE121A08NS6	PDI 17	25	27-Jun-24	28-Jun-21	Interest
INE121A08OE4	SD54	75	28-Jun-27	28-Jun-21	Interest
INE121A08NE6	PDI 16(D)	26.1	27-Dec-23	28-Jun-21	Interest
INE121A08LW2	PDI 2	101.05	29-Jun-21	29-Jun-21	Interest + principle
INE121A08MF5	PDI 7	35	6-Jan-22	6-Jul-21	Interest
INE121A07PM6	588	500	8-Jul-25	8-Jul-21	Interest
INE121A08NT4	PDI 18	17.4	9-Jul-24	9-Jul-21	Interest
XS2099030244	RDB 1	400	10-Jan-30	12-Jul-21	Interest
INE121A08LY8	PDI 3	20.65	22-Jul-21	22-Jul-21	Interest + principle
INE121A07OM9	560	255.00	30-Jul-21	30-Jul-21	Interest + principle
INE121A07ON7	561	1.00	30-Jul-21	30-Jul-21	Interest + principle
INE121A07PN4	590	300	31-Jul-24	2-Aug-21	Interest
INE121A08ML3	PDI 9	50	8-Aug-22	6-Aug-21	Interest
INE121A07PB9	577	125.00	13-Aug-21	13-Aug-21	Interest + principle
INE121A07PI4	585	200.00	17-Aug-21	17-Aug-21	Interest+ principle
INE121A08MB4	PDI 4	16.00	18-Aug-21	18-Aug-21	Interest + principle
INE121A08OH7	SD60	300	23-Aug-28	23-Aug-21	Interest
INE121A08MM1	PDI 10	50	22-Aug-22	23-Aug-21	Interest
INE121A07PZ8	603	585	23-Feb-24	23-Aug-21	Interest
INE121A08NU2	PDI 19	25	27-Aug-24	27-Aug-21	Interest
INE121A08OF1	SD55	150	30-Aug-27	30-Aug-21	Interest
INE121A08MG3	PDI 8	10	1-Mar-22	1-Sep-21	Interest
INE121A07OR8	566	352.30	10-Sep-21	10-Sep-21	Interest + principle



Annexure – 2					
ISIN NO	Series	ISSUE SIZE Rs in Cr	Maturity date	Principal / Interest Due date	Category
INE121A07OS6	567	352.3	12-Sep-22	13-Sep-21	Interest
INE121A07OT4	568	352.3	12-Sep-23	13-Sep-21	Interest
INE121A08MO7	PDI 11	18	20-Sep-22	20-Sep-21	Interest
INE121A08MQ2	PDI 12	25	26-Sep-22	27-Sep-21	Interest
INE121A07MQ4	507	5	29-Mar-22	28-Sep-21	Interest
INE121A08MY6	SD33	15	29-Sep-23	30-Sep-21	Interest



**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

**[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

We, **Catalyst Trusteeship Limited** (“**Debenture Trustee**”) hereby confirm that we have received and noted (without independent verification thereof) the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Regulations**”), provided to us by ‘**Cholamandam Investment & Finance Company Limited**’ for the Half year ended on March 31, 2021.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

**For Catalyst Trusteeship Limited**

NALAWADE Shamala B  
SHAMALA B  
Digitally signed by  
NALAWADE SHAMALA B  
Date: 2021.05.07  
12:49:00 +05'30'

**Authorized Signatory**

Date: May 7, 2021





**Ref. No. 27485/ITSL/OPR/2021-22**

Date: May 07, 2021

**Cholamandalam Investment & Finance Company Limited**

Dare House

New No.2 (Old No. 234), NSC Bose Road

Chennai -600 001

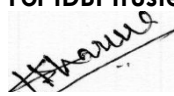
Dear Sir/Madam,

**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION****[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

We, IDBI Trusteeship Services Limited ("**Debenture Trustee**") hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("**Regulations**"), without verification, provided to us by Cholamandalam Investment and Finance Company Limited ("**the Company**") for the year ended March 31, 2021.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

Yours truly,

**For IDBI Trusteeship Services Limited****Authorised Signatory**

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CIFCL)**

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED**

**31<sup>st</sup> MARCH 2021**

**PAT at Rs.243 Cr in Q4 - growth of 470% over Q4 of FY 20.**

**Full year PAT at Rs.1515 Cr - growth of 44%.**

**AUM crosses 76500 crs – up by 14%**

**Covid provisions of Rs 350 Crs in Q4 and total Covid provision of Rs.566 Cr in FY 21- Covid Provision carried end March 1100 crs.**

**Key Financial results (Q4 FY21 & FY 20-21):**

- Total AUM up at ₹ 76,529 Cr (Up by 14% YoY) ↑
- Net Income Margin at ₹ 1,342 Cr (Up 32% YoY) for Q4 FY21 and ₹ 4,944 Cr (Up 22% YoY) for FY21 ↑
- PAT at ₹ 243 Cr (Up 470% YoY) for Q4 FY21 and ₹ 1,515 Cr (Up 44% YoY) for FY21 ↑
- Additional Covid Provision of Rs 350 crs created in Q4. Total Covid provision created in FY 21- Rs.566 crs. Total Covid Provision as of 31<sup>st</sup> March Rs,1100 crs ↑

**Chennai, May 07, 2021:** The Board of Directors of CIFCL today approved the audited financial results for the quarter and year ended 31<sup>st</sup> March 2021.

**Highlights:**

**Q4 and Full Year Performance:**

**Performance Highlights:**

Rs in Cr						
Particulars	Q4 FY-20	Q4 FY-21	Growth (Y-o-Y)	YTD Mar 20	YTD Mar 21	Growth (Y-o-Y)
Disbursements	5,663	8,071	43%	29,091	26,043	-10%
AUM	66,943	76,529	14%	66,943	76,529	14%
Total Income	2,151	2,461	14%	8,653	9,520	10%
Finance Cost	-1,136	-1,120	-1%	-4,592	-4,576	0%
Net Income Margin	1,016	1,342	32%	4,061	4,944	22%
Total Expenses	-402	-514	28%	-1,578	-1,583	0%
Loan Losses	-557	-504	-10%	-897	-1,322	47%
Profit Before Tax	57	324	466%	1,586	2,038	29%
Profit After Tax	43	243	470%	1,052	1,515	44%
PAT (Before one-time Provisions)	418	506	21%	1,387	1,935	40%

Note: Loan Losses include additional overlay of ₹ 350 crs created in Q4, and ₹ 566 Cr created during the year ended 31<sup>st</sup> March 2021. Cumulative additional overlay carried as of March 21 is ₹ 1100 crs.

- Aggregate disbursements in Q4 FY 21 were at ₹ 8,071 Cr as against ₹ 5,663 in Q4 FY 20, with a growth of 43%. Disbursements for the year ended March 21 were at ₹ 26,043 Cr as against ₹ 29,091 Cr in the previous year registering a decline of 10% Y-on Y. The decline in

the full year number is primarily due to lower disbursements in Q1 and Q2 of FY 21 due to lock-down.

- Vehicle Finance (VF) business has clocked a volume of ₹ 6,153 Cr in Q4 FY 21 as against ₹ 4,703 in Q4 FY20, registering growth of 31%. Disbursements for the year ended March 21 were at ₹ 20,249 Cr as against ₹ 23,387 Cr in the previous year registering a decline of 13% Y-on Y.
- Loan Against Property (LAP) business disbursed ₹ 1,191 Cr in Q4 FY 21, as against ₹ 589 Cr in Q4 FY 20, clocking a growth of 102%. Disbursements for the year ended March 21 were at ₹ 3,627 Cr as against ₹ 3,662 Cr in the previous year registering a marginal decline of 1% Y-on Y.
- Home Loan (HL) business disbursed ₹ 538 Cr in Q4 FY 21, as against ₹ 271 Cr in Q4 FY 20 registering a growth of 99%. Disbursements for the year ended March 21 were at ₹ 1,542 Cr as against ₹ 1,505 Cr in the previous year started registering a growth of 2% Y-on Y.
- Assets under management as at end of March 2021, grew by 14% at ₹ 76,529 Cr as compared to ₹ 66,943 Cr as at end of March 2020.
- Profits after Tax (PAT) for Q4 FY 21 were at ₹ 243 Cr compared to ₹ 43 Cr in Q4 FY 20, reporting a growth of 470%. PAT for the year ended March 21, were at ₹ 1,515 Cr as against ₹1,052 Cr in the same period last year registering a growth of 44%.
- PBT-ROA for Q4 FY 21 was at 1.8% as against 0.4% in previous year quarter, while for the year ended March 2021 it was at 3.0%, compared to the immediate previous year of 2.7%. If we exclude one-time Provisions, the PBT-ROA would be 3.8% for Q4 FY 21 as against 3.7% for Q4 FY 20, and for the full year ended the ratio improvised to 3.8% for FY 21 compared to 3.5% for FY 20.
- ROE for the year ended March 21 was at 16.9% as against 15.2% in previous year. If we exclude one-time provisions the ROE would be 20.9% in FY 21 compared to 19.7% in FY 20.
- The Company continues to hold strong liquidity position with Rs. 6,428 Cr as cash balance as at end of Mar'21 (including Rs 1500 Cr invested in Gsec shown under investments) with a total liquidity position of Rs.9,780 Cr (including undrawn sanctioned lines). The ALM is comfortable with no negative cumulative mismatches across all time buckets.

### **Dividend:**

The Board of Directors of the company has recommended a dividend of ₹ 0.70 per share (35%) on the equity shares of the company, subject to the approval of the shareholders of the company at the ensuing Annual General Meeting. This is in addition to the interim dividend of ₹ 1.30 per share (65%) for the financial year 2020-21 declared by the company on 29<sup>th</sup> January 2021.

### **Asset Quality**

CIFCL asset quality as at end of March 2021, represented by Stage 3 assets stood at 3.96% with a provision coverage of 44.27%, as against 3.80% as at end of March 2020 with a provision coverage of 41.52%. The company created additional provisions as management overlay for Rs.350 Cr towards future contingencies and thereby taking the overall management overlay to ₹ 1100 Crs as on 31<sup>st</sup> March 2021. The total provisions currently carried against the overall book is 3.58% as against the normal overall provision levels of 1.75% carried prior to the Covid-19 pandemic, representing two times than normal provision coverage.

	Rs in Cr					
	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21
Gross Assets - Stage 3	2,024	2,163	1,996	1,904	2,486	2,705
Stage 3 Assets to Total Gross Assets	3.54%	3.80%	3.34%	2.98%	3.75%	3.96%
ECL Provisions - Stage 3	667	898	831	818	1,082	1,197
<b>Coverage ratio (%) - Stage 3</b>	<b>32.95%</b>	<b>41.52%</b>	<b>41.62%</b>	<b>42.93%</b>	<b>43.52%</b>	<b>44.27%</b>
Gross Assets - Stage 1&2	55,072	54,762	57,777	62,041	63,755	65,579
ECL Provisions - Stage 1 &2	391	625	607	871	963	1,247
<b>Coverage ratio (%) - Stage 1&amp;2</b>	<b>0.71%</b>	<b>1.14%</b>	<b>1.05%</b>	<b>1.40%</b>	<b>1.51%</b>	<b>1.90%</b>
<b>Total ECL Provision</b>	<b>1,058</b>	<b>1,523</b>	<b>1,437</b>	<b>1,688</b>	<b>2,045</b>	<b>2,444</b>

Note: In order to facilitate comparative trend, the Stage 3 numbers, mentioned in the above table is based on actual delinquency status at each point in time and has not factored in the process of not declaring overdue assets as NPA as directed by the SC, since this interim order has been vacated in March 21.

### **Capital Adequacy:**

The Capital Adequacy Ratio (CAR) of the company as on 31<sup>st</sup> March 2021, was at 19.07% as against the regulatory requirement of 15%.

### **Others:**

During the quarter the company has invested in Vishwakarma Payments Pvt Limited, a consortium of entities, and jointly applied for a NUE (New Umbrella Entity) licence for Retail payments with RBI.