

November 1, 2022

**The Secretary**  
**National Stock Exchange of India Limited**  
**Trade World, 4<sup>th</sup> Floor, Kamala Mills**  
**Compound, Senapati Bapat Marg,**  
**Lower Parel,**  
**Mumbai 400 013**

**The Secretary**  
**BSE Ltd.**  
**1<sup>st</sup> Floor, P.J. Towers**  
**Dalal Street, Fort,**  
**Mumbai 400 001**

**NSE SCRIP CODE: CHOLAFIN EQ**

**BSE SCRIP CODE: 511243**

Dear Sirs,

**Sub: Intimation on the outcome of the Board Meeting held on November 1, 2022 and disclosure under Regulation 30 of SEBI Listing Regulations.**

Kindly refer our letter dated 3<sup>rd</sup> October, 2022, intimating you of the convening of the meeting of the Board of Directors to *inter alia* consider unaudited financial results for the quarter and half year ended 30<sup>th</sup> September, 2022.

In this regard, we wish to inform you that the Board of Directors at their meeting held today have approved the Unaudited financial results (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2022 in respect of which we enclose the following as prescribed under Regulation 33 of the Listing Regulations:

- i. The detailed format of the unaudited financial results being submitted as per the listing regulations. The said results will be uploaded on the stock exchange websites. The results will also be published as per the format prescribed in the listing regulations;
- ii. Limited Review report from the Joint statutory auditors: M/s. Price Waterhouse LLP and M/s. Sundaram & Srinivasan, Chartered Accountants;
- iii. Statement of assets and liabilities and statement of cash flows as at 30<sup>th</sup> September, 2022 under Regulation 52(2)(f) of the Listing Regulations;
- iv. Disclosures under Regulations 52(4), 54(2) and 54(3) of the Listing Regulations; and
- v. Press release with regard to the above financial results being released for publication.

Further, please find enclosed the disclosure on related party transactions on a consolidated basis and balances for the half year ended 30<sup>th</sup> September, 2022 pursuant to Regulation 23(9) of the Listing Regulations. The said disclosure is also being made available on the company's website <https://www.cholamandalam.com/>

**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 unaudited financial results (Standalone and Consolidated) for the quarter and half-year ended 30<sup>th</sup> September, 2022 is given below:

Date	Organised by	Link	Time
2-Nov-2022	Kotak Institutional Equities	<a href="#">Click here</a>	10.00 am

The meeting of Board of Directors commenced at 1.45 p.m. and concluded at 5.30 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

**M/s. Sundaram & Srinivasan**  
**Chartered Accountants**  
**23, C. P. Ramaswamy Road**  
**Alwarpet, Chennai – 600 018**

**Price Waterhouse LLP**  
**Chartered Accountants**  
**8th Floor, Prestige Palladium Bayan,**  
**129-140, Greams Road,**  
**Chennai - 600 006**

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

**Review Report**

To the Board of Directors of Cholamandalam Investment and Finance Company Limited, Chennai

1. We have reviewed the accompanying unaudited standalone financial results of Cholamandalam Investment and Finance Company Limited (the "Company") for the the quarter ended September 30, 2022 and the year to date results for the period April 01, 2022 to September 30, 2022 , which are included in the accompanying Statement of Standalone Un-audited Financial Results for the Quarter and Six months ended September 30, 2022, the Statement of Standalone Assets and Liabilities as on that date and the Statement of Standalone Cash Flows for the half-year ended on that date (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), including relevant circulars issued by the SEBI from time to time. We have initialled the Statement for identification purposes only.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, 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, read with relevant Rules issued thereunder, other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the Listing Regulations, 2015, including relevant circulars issued by SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



**M/s. Sundaram & Srinivasan**  
**Chartered Accountants**  
**23, C. P. Ramaswamy Road**  
**Alwarpet, Chennai – 600 018**

**Price Waterhouse LLP**  
**Chartered Accountants**  
**8th Floor, Prestige Palladium Bayan,**  
**129-140, Greams Road,**  
**Chennai - 600 006**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder, other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Listing Regulations, 2015, including relevant circulars issued by SEBI from time to time, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

**For Sundaram and Srinivasan**  
Chartered Accountants  
Firm Registration Number – 004207S

**For Price Waterhouse LLP**  
Chartered Accountants  
Firm Registration Number - 301112E/E300264



**S. Usha**  
Partner  
Membership Number: 211785  
UDIN: 22211785BBPJAU5830  
Place: Chennai  
Date: November 01, 2022



**A. J. Shaikh**  
Partner  
Membership Number: 203637  
UDIN: 22203637BBPQEC3161  
Place: Chennai  
Date: November 01, 2022

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
**CIN - L65993TN1978PLC007576**  
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.  
**Statement of Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2022**

	₹ lakhs					
	Quarter ended			Six months ended		Year ended
	30.09.2022 Un-audited (Refer Note-7)	30.06.2022 Un-audited	30.09.2021 Un-audited (Refer Note-7)	30.09.2022 Un-audited	30.09.2021 Un-audited	31.03.2022 Audited
<b>1. Revenue from operations</b>						
-Interest Income	2,82,926	2,61,228	2,34,718	5,44,154	4,71,835	9,56,681
-Fee Income	12,303	10,354	9,710	22,657	16,709	38,374
-Net gain on fair value change on financial instruments	1,500	847	540	2,347	977	1,299
-Sale of Services	2,072	2,081	2,128	4,153	4,264	8,475
<b>Total Revenue from Operations</b>	<b>2,98,801</b>	<b>2,74,510</b>	<b>2,47,096</b>	<b>5,73,311</b>	<b>4,93,785</b>	<b>10,04,829</b>
<b>2. Other income</b>	<b>4,977</b>	<b>2,583</b>	<b>1,058</b>	<b>7,560</b>	<b>2,190</b>	<b>9,048</b>
<b>3. Total Income (1+2)</b>	<b>3,03,778</b>	<b>2,77,093</b>	<b>2,48,154</b>	<b>5,80,871</b>	<b>4,95,975</b>	<b>10,13,877</b>
<b>4. Expenses</b>						
a) Finance costs	1,34,042	1,13,087	1,07,781	2,47,129	2,18,163	4,29,882
b) Impairment of financial instruments	27,819	29,862	6,927	57,681	63,239	88,030
c) Employee benefits expense	29,095	24,609	22,853	53,704	38,061	89,453
d) Depreciation and amortisation expense	2,747	2,697	2,266	5,444	4,657	9,735
e) Other expenses	34,269	30,665	26,674	64,934	46,129	1,07,683
<b>Total expenses</b>	<b>2,27,972</b>	<b>2,00,920</b>	<b>1,66,501</b>	<b>4,28,892</b>	<b>3,70,249</b>	<b>7,24,783</b>
<b>5. Profit before tax (3-4)</b>	<b>75,806</b>	<b>76,173</b>	<b>81,653</b>	<b>1,51,979</b>	<b>1,25,726</b>	<b>2,89,094</b>
<b>6. Tax expense</b>						
a) Current tax	16,176	24,436	15,497	40,612	31,738	69,264
b) Deferred tax (net)	3,289	(4,829)	5,502	(1,540)	654	5,159
<b>Total Tax expense</b>	<b>19,465</b>	<b>19,607</b>	<b>20,999</b>	<b>39,072</b>	<b>32,392</b>	<b>74,423</b>
<b>7. Profit for the period/year (5-6)</b>	<b>56,341</b>	<b>56,566</b>	<b>60,654</b>	<b>1,12,907</b>	<b>93,334</b>	<b>2,14,671</b>
<b>8. Other Comprehensive Income</b>						
a. (i) Items that will not be reclassified to Profit or Loss	(197)	391	(154)	194	(163)	5
(ii) Income tax impact	49	(98)	39	(49)	41	(1)
b. (i) Items that will be reclassified to Profit or Loss	2,598	3,036	(3,976)	5,634	(4,775)	16,197
(ii) Income tax impact	(654)	(764)	978	(1,418)	1,179	(4,077)
<b>9. Total Comprehensive Income for the period /year (7+8)</b>	<b>58,137</b>	<b>59,131</b>	<b>57,541</b>	<b>1,17,268</b>	<b>89,616</b>	<b>2,26,795</b>
<b>10. Paid-up equity share capital (₹ 2/- per share)</b>	<b>16,439</b>	<b>16,437</b>	<b>16,421</b>	<b>16,439</b>	<b>16,421</b>	<b>16,428</b>
<b>11. Capital redemption reserve</b>	<b>3,300</b>	<b>3,300</b>	<b>3,300</b>	<b>3,300</b>	<b>3,300</b>	<b>3,300</b>
<b>12. Net worth (Equity share capital + Other Equity)</b>	<b>12,84,868</b>	<b>12,31,601</b>	<b>10,42,056</b>	<b>12,84,868</b>	<b>10,42,056</b>	<b>11,70,768</b>
<b>13. Earnings per Share (EPS) - not annualised (₹)</b>						
a) Basic	6.86	6.89	7.39	13.75	11.38	26.16
b) Diluted	6.85	6.88	7.38	13.72	11.36	26.11



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

₹' lakhs

	As at 30.09.2022 Un -audited	As at 31.03.2022 Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
(a) Cash and Cash equivalents	1,85,462	2,65,788
(b) Bank Balance other than (a) above	1,64,435	1,56,220
(c) Derivative financial instruments	31,049	18,653
(d) Receivables		
Trade receivables	7,330	3,247
Other receivables	10,049	9,554
(e) Loans	85,47,688	74,14,921
(f) Investments	2,46,702	2,07,616
(g) Other Financial Assets	29,521	32,088
<b>Total Financial Assets</b>	<b>92,22,236</b>	<b>81,08,087</b>
<b>Non-Financial Assets</b>		
(a) Current Tax Assets (Net)	21,755	25,071
(b) Deferred Tax Assets (Net)	67,216	67,143
(c) Investment Property	13	13
(d) Property, Plant and Equipment	26,787	23,989
(e) Capital Work in Progress	2,954	2,303
(f) Intangible Assets Under Development	1,957	1,395
(g) Other Intangible Assets	1,566	1,455
(h) Other Non-Financial Assets	10,424	6,879
<b>Total Non-Financial Assets</b>	<b>1,32,672</b>	<b>1,28,248</b>
<b>Total Assets</b>	<b>93,54,908</b>	<b>82,36,335</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Derivative financial instruments	16,771	16,956
(b) Trade payables		
Dues to Micro, Small Medium enterprises	-	306
Other than Micro, Small Medium enterprises	5,515	7,984
(c) Other payables		
Dues to Micro, Small Medium enterprises	-	-
Other than Micro, Small Medium enterprises	62,162	71,990
(d) Debt Securities	17,54,887	13,32,110
(e) Borrowings (Other than Debt Securities)	57,88,685	52,00,452
(f) Subordinated Liabilities	3,88,577	3,84,788
(g) Other Financial Liabilities	33,579	33,343
<b>Total Financial Liabilities</b>	<b>80,50,176</b>	<b>70,47,929</b>
<b>Non-Financial Liabilities</b>		
(a) Current tax Liabilities (Net)	-	-
(b) Provisions	13,359	11,827
(c) Other non-financial liabilities	6,505	5,811
<b>Total Non - Financial Liabilities</b>	<b>19,864</b>	<b>17,638</b>
<b>Equity</b>		
(a) Equity Share Capital	16,439	16,428
(b) Other Equity	12,68,429	11,54,340
<b>Total Equity</b>	<b>12,84,868</b>	<b>11,70,768</b>
<b>Total Liabilities and Equity</b>	<b>93,54,908</b>	<b>82,36,335</b>



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

₹ in lakhs

Particulars	Period ended September 30, 2022		Period ended September 30, 2021	
	Un-audited		Un-audited	
<b>Cash Flow from Operating Activities</b>				
Profit Before Tax		1,51,979		1,25,726
<b>Adjustments to reconcile profit before tax to net cash flows:</b>				
Depreciation and amortisation expense		5,444		4,657
Impairment of financial instruments		57,681		63,239
Finance Costs		2,47,129		2,18,163
Loss on Sale of Property plant and equipment (Net)		38		32
Net gain on fair value change in financial instrument		(2,347)		(977)
Interest Income on bank deposits and other investments		(11,493)		(13,432)
Share based payment expense		1,289	2,97,741	713
Operating Profit Before Working Capital Changes		4,49,720		3,98,121
Adjustments for :-				
<b>(Increase)/Decrease in operating Assets</b>				
Loans		(11,90,448)		(1,30,847)
Trade receivables		(4,578)		(3,030)
Other Financial Assets		2,567		5,721
Other Non Financial Assets		(3,545)	(11,96,004)	(4,552)
				(1,32,708)
<b>Increase/(Decrease) in operating liabilities &amp; provisions</b>				
Payables		(12,398)		(9,126)
Other Financial liabilities		(1,640)		(938)
Provisions		1,532		385
Other Non Financial liabilities		694	(11,812)	874
Cash Flow (used in) / generated from Operations		(7,58,096)		2,56,608
Finance Costs paid		(2,04,802)		(2,19,913)
Interest received on bank fixed deposits and other Investments		11,632		15,179
		(9,51,266)		51,874
Income tax paid (Net of refunds)		(37,296)		(28,461)
<b>Net Cash ( used in )/ generated from Operating Activities (A)</b>		<b>(9,88,562)</b>		<b>23,413</b>
<b>Cash Flow from Investing Activities</b>				
Purchase of Property, plant and Equipment and Intangible Assets		(4,885)		(1,864)
Capital Work in Progress		(651)		-
Proceeds from Sale of Property, plant and equipment.		153		63
Investment in Subsidiaries/Associates		(112)		(975)
Purchase of Mutual Funds Units		(1,08,97,455)		(27,78,861)
Redemption of Mutual Funds Units		1,08,99,802		27,79,838
Investment in Bank Fixed Deposits (net of withdrawals)		(8,346)		1,50,984
Investment in Treasury Bill		(39,080)		-
Movement of Investment (net)		106		140
<b>Net Cash generated /(used in) from Investing Activities (B)</b>		<b>(50,468)</b>		<b>1,49,325</b>
<b>Cash Flow from Financing Activities</b>				
Proceeds from issue of Share Capital (Including Securities Premium)		1,284		1,426
Payment of Lease liabilities		(2,919)		(2,788)
Proceeds from issue of Debt securities		10,33,920		5,47,400
Redemption of Debt securities		(6,25,230)		(4,52,501)
Proceeds from Borrowing other than debt securities		37,82,709		20,87,798
Repayment of Borrowings other than debt securities		(32,23,915)		(23,11,875)
Proceeds from issue of subordinated liabilities		12,900		17,000
Repayment of subordinated liabilities		(14,300)	9,66,084	(33,770)
				(1,45,948)
Dividends Paid		(5,745)		(5,744)
<b>Net Cash (used in) /generated from Financing Activities (C)</b>		<b>9,58,704</b>		<b>(1,53,054)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>(80,326)</b>		<b>19,684</b>
Cash and Cash Equivalents at the Beginning of the period		2,65,788		1,44,785
Cash and Cash Equivalents at the End of the period		1,85,462		1,64,469



**M/s. Sundaram & Srinivasan**  
**Chartered Accountants**  
**23, C. P. Ramaswamy Road**  
**Alwarpet, Chennai – 600 018**

**Price Waterhouse LLP**  
**Chartered Accountants**  
**8th Floor, Prestige Palladium Bayan,**  
**129-140, Greams Road,**  
**Chennai - 600 006**

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

**Review Report**

To the Board of Directors of Cholamandalam Investment and Finance Company Limited, Chennai

1. We have reviewed the accompanying unaudited consolidated financial results of Cholamandalam Investment and Finance Company Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax of its associates and joint venture for the quarter ended and the year to date results for the period April 1, 2022 to September 30, 2022, which are included in the accompanying 'Statement of Consolidated Un-audited Financial Results for the Quarter and Six months ended September 30, 2022, the Statement of Consolidated Assets and Liabilities as on that date and the Statement of Consolidated Cash Flows for the Six months ended on that date (the "Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), including relevant circulars issued by the SEBI from time to time. We have initialled the Statement for identification purposes only.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, 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, read with the relevant Rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on 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. A review of interim financial information 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 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. We have not performed an audit and 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



**M/s. Sundaram & Srinivasan**  
**Chartered Accountants**  
**23, C. P. Ramaswamy Road**  
**Alwarpet, Chennai – 600 018**

**Price Waterhouse LLP**  
**Chartered Accountants**  
**8th Floor, Prestige Palladium Bayan,**  
**129-140, Greams Road,**  
**Chennai - 600 006**

4. The Statement includes the results of the following entities:

**Subsidiaries**

- i. Cholamandalam Securities Limited
- ii. Cholamandalam Home Finance Limited

**Associates**

- i. White Data Systems India Private Limited
- ii. Vishwakarma Payments Private Limited
- iii. Paytail Commerce Private Limited

**Joint Venture**

- i. Payswiff Technologies Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules thereunder and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including relevant circulars issued by the SEBI from time to time, and including the manner in which it is to be disclosed.

6. We did not review the interim financial results of 1 subsidiary included in the Statement, whose interim financial results reflect total assets of Rs. 7,125.30 lakhs as at September 30, 2022 and total revenues of Rs. 1,767.61 lakhs and Rs. 3,415.52 lakhs and total net profit after tax of Rs. 132.56 lakhs and Rs. 267.22 lakhs and total comprehensive income of Rs. 290.06 lakhs and Rs. 320.97 lakhs, for the quarter ended September 30, 2022 and for the half year ended September 30, 2022, respectively, and cash inflows of Rs. 158.82 lakhs for the half year ended September 30, 2022, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

One of the subsidiary company whose financial results reflects total assets of Rs. 12,239.35 lakhs as at September 30, 2022, total revenues of Rs. 1,289.73 lakhs and Rs. 2,234.15 lakhs and total net profit after tax of Rs.189.02 lakhs and Rs. 219.04 lakhs and total comprehensive income of Rs. 218.06 lakhs and Rs. (375.98) lakhs for the quarter ended September 30, 2022 and for the half year ended September 30, 2022, respectively, and cash outflows of Rs. 122.64 lakhs for the half year ended September 30, 2022 as considered in the Statement, and one joint venture whose financial result reflects Group's share of net profit/(loss) after tax of Rs. (307.52) lakhs and Rs. (780.69) lakhs for the quarter ended September 30, 2022 and for the for the half year ended September 30, 2022, respectively, as considered in the Statement, has been audited by Sundaram & Srinivasan, one of the joint auditors of the Holding Company. Accordingly, conclusion of Price Waterhouse LLP, the other joint auditor of the Holding Company, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and joint venture, is based solely on the review reports issued by the joint auditors for the subsidiary company and the joint venture and the procedures performed in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.



**M/s. Sundaram & Srinivasan**  
**Chartered Accountants**  
**23, C. P. Ramaswamy Road**  
**Alwarpet, Chennai – 600 018**

**Price Waterhouse LLP**  
**Chartered Accountants**  
**8th Floor, Prestige Palladium Bayan,**  
**129-140, Greams Road,**  
**Chennai - 600 006**

7. The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. (38.31) lakhs and Rs. (92.11) lakhs for the quarter ended and for the half year ended September 30, 2022, respectively, as considered in the consolidated unaudited financial results, in respect of 3 associates, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

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

**For Sundaram and Srinivasan**  
Chartered Accountants  
Firm Registration Number – 004207S



**S. Usha**  
Partner  
Membership Number: 211785  
UDIN: 22211785BBPJDA5624  
Place: Chennai  
Date: November 01,2022

**For Price Waterhouse LLP**  
Chartered Accountants  
Firm Registration Number - 301112E /E300264



**A. J. Shaikh**  
Partner  
Membership Number: 203637  
UDIN: 22203637BBPQWF1393  
Place: Chennai  
Date: November 01,2022

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
**CIN - L65993TN1978PLC007576**  
**Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.**  
**Statement of Consolidated Un audited Financial Results for the Quarter and Six months ended September 30, 2022**

	₹ lakhs					
	Quarter ended			Six months ended		Year ended
	30.09.2022 Un-audited (Refer Note-7)	30.06.2022 Un-audited	30.09.2021 Un-audited (Refer Note-7)	30.09.2022 Un-audited	30.09.2021 Un-audited	31.03.2022 Audited
	1	2	3	4	5	6
<b>1. Revenue from operations</b>						
-Interest Income	2,82,930	2,61,250	2,34,730	5,44,180	4,71,857	9,56,735
-Fee & Commission Income	15,182	12,804	12,268	27,986	20,637	47,254
-Net gain on fair value change on financial instruments	1,501	867	540	2,368	1,082	1,611
-Sale of Services	2,071	2,081	2,128	4,152	4,264	8,475
<b>Total Revenue from Operations</b>	<b>3,01,684</b>	<b>2,77,002</b>	<b>2,49,666</b>	<b>5,78,686</b>	<b>4,97,840</b>	<b>10,14,075</b>
<b>2. Other income</b>	<b>5,018</b>	<b>2,589</b>	<b>1,090</b>	<b>7,607</b>	<b>2,227</b>	<b>9,106</b>
<b>3. Total Income (1+2)</b>	<b>3,06,702</b>	<b>2,79,591</b>	<b>2,50,756</b>	<b>5,86,293</b>	<b>5,00,067</b>	<b>10,23,181</b>
<b>4. Expenses</b>						
a) Finance costs	1,34,006	1,13,043	1,07,751	2,47,049	2,18,116	4,29,766
b) Impairment of financial instruments	27,823	29,865	6,930	57,688	63,242	88,034
c) Employee benefits expense	31,205	26,554	24,660	57,759	40,665	95,720
d) Depreciation and amortisation expense	2,803	2,753	2,355	5,556	4,844	10,063
e) Other expenses	34,659	30,973	26,912	65,632	46,671	1,08,838
<b>Total expenses</b>	<b>2,30,496</b>	<b>2,03,188</b>	<b>1,68,608</b>	<b>4,33,684</b>	<b>3,73,538</b>	<b>7,32,421</b>
<b>5. Profit before share of profit/(loss) from associate/Joint Venture (3-4)</b>	<b>76,206</b>	<b>76,403</b>	<b>82,148</b>	<b>1,52,609</b>	<b>1,26,529</b>	<b>2,90,760</b>
<b>6. Share of profit/(loss) from Associate/Joint Venture (net of tax)</b>	<b>(346)</b>	<b>(527)</b>	<b>35</b>	<b>(873)</b>	<b>(22)</b>	<b>(538)</b>
<b>7. Profit before Tax (5+6)</b>	<b>75,860</b>	<b>75,876</b>	<b>82,183</b>	<b>1,51,736</b>	<b>1,26,507</b>	<b>2,90,222</b>
<b>8. Tax expense</b>						
a) Current tax	16,254	24,460	15,590	40,714	31,877	69,520
b) Deferred tax (net)	3,324	(4,785)	5,542	(1,461)	724	5,351
<b>Total Tax expense</b>	<b>19,578</b>	<b>19,675</b>	<b>21,132</b>	<b>39,253</b>	<b>32,601</b>	<b>74,871</b>
<b>9. Profit after tax (7-8)</b>	<b>56,282</b>	<b>56,201</b>	<b>61,051</b>	<b>1,12,483</b>	<b>93,906</b>	<b>2,15,351</b>
<b>Profit for the period/ year attributable to:</b>						
- Owners of the Company	56,282	56,201	61,051	1,12,483	93,906	2,15,351
<b>10. Other Comprehensive Income</b>						
a. (i) Items that will not be reclassified to Profit or Loss	(4)	(391)	(24)	(395)	374	1,650
(ii) Income tax impact	44	(45)	13	(1)	16	(142)
b. (i) Items that will be reclassified to Profit or Loss	2,598	3,036	(3,976)	5,634	(4,775)	16,196
(ii) Income tax impact	(654)	(764)	978	(1,418)	1,179	(4,077)
<b>11. Other Comprehensive Income for the period/ year</b>	<b>1,984</b>	<b>1,836</b>	<b>(3,009)</b>	<b>3,820</b>	<b>(3,206)</b>	<b>13,627</b>
<b>Other Comprehensive Income attributable to:</b>						
- Owners of the Company	1,984	1,836	(3,009)	3,820	(3,206)	13,627
- Non controlling interest	-	-	-	-	-	-
<b>12. Total Comprehensive Income for the period /year (9+11)</b>	<b>58,266</b>	<b>58,037</b>	<b>58,042</b>	<b>1,16,303</b>	<b>90,700</b>	<b>2,28,978</b>
<b>Total Comprehensive Income attributable to:</b>						
- Owners of the Company	58,266	58,037	58,042	1,16,303	90,700	2,28,978
- Non controlling interest	-	-	-	-	-	-
<b>13. Paid-up equity share capital (₹. 2/- per share)</b>	<b>16,439</b>	<b>16,437</b>	<b>16,421</b>	<b>16,439</b>	<b>16,421</b>	<b>16,428</b>
<b>14. Earnings per Share (EPS) - not annualised (₹)</b>						
a) Basic	6.85	6.84	7.44	13.69	11.45	26.24
b) Diluted	6.84	6.83	7.43	13.67	11.43	26.19



**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

**Statement of Consolidated Assets and Liabilities**

₹' lakhs

	As at 30.09.2022 Un- audited	As at 31.03.2022 Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
(a) Cash and Cash equivalents	1,89,594	2,69,884
(b) Bank Balance other than (a) above	1,68,647	1,60,300
(c) Derivative financial instruments	31,049	18,653
(d) Receivables		
Trade receivables	13,056	7,131
Other receivables	9,251	8,964
(e) Loans	85,45,789	74,14,471
(f) Investments	2,43,206	2,05,505
(g) Other Financial Assets	30,764	33,522
<b>Total Financial Assets</b>	<b>92,31,356</b>	<b>81,18,430</b>
<b>Non-Financial Assets</b>		
(a) Current Tax Assets (Net)	22,024	25,200
(b) Deferred Tax Assets (Net)	67,531	67,491
(c) Investment Property	13	13
(d) Property, Plant and Equipment	26,972	24,215
(e) Capital Work in Progress	2,954	2,303
(f) Intangible Assets Under Development	2,010	1,432
(g) Other Intangible Assets	1,678	1,632
(h) Other Non-Financial Assets	10,762	7,152
<b>Total Non-Financial Assets</b>	<b>1,33,944</b>	<b>1,29,438</b>
<b>Total Assets</b>	<b>93,65,300</b>	<b>82,47,868</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Derivative financial instruments	16,771	16,956
(b) Trade payables		
Dues to Micro, Small Medium enterprises	-	306
Other than Micro, Small Medium enterprises	9,817	12,453
(c) Other payables		
Dues to Micro, Small Medium enterprises	-	-
Other than Micro, Small Medium enterprises	62,131	72,000
(d) Debt Securities	17,54,887	13,32,110
(e) Borrowings (Other than Debt Securities)	57,88,685	52,00,452
(f) Subordinated Liabilities	3,88,612	3,84,788
(g) Other Financial Liabilities	34,232	33,952
<b>Total Financial Liabilities</b>	<b>80,55,135</b>	<b>70,53,017</b>
<b>Non-Financial Liabilities</b>		
(a) Current tax Liabilities (Net)	-	-
(b) Deferred tax Liabilities (Net)	29	65
(c) Provisions	13,492	11,968
(d) Other non-financial liabilities	6,608	5,918
<b>Total Non - Financial Liabilities</b>	<b>20,129</b>	<b>17,951</b>
<b>Equity</b>		
(a) Equity Share Capital	16,439	16,428
(b) Other Equity	12,73,597	11,60,472
<b>Total Equity</b>	<b>12,90,036</b>	<b>11,76,900</b>
<b>Total Liabilities and Equity</b>	<b>93,65,300</b>	<b>82,47,868</b>



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED  
Statement of Consolidated Cash Flows

₹ in lakhs

Particulars	Period ended September 30, 2022		Period ended September 30, 2021	
	Un-Audited		Un-Audited	
<b>Cash Flow from Operating Activities</b>				
Profit Before Tax		1,52,609		1,26,529
<b>Adjustments to reconcile profit before tax to net cash flows:</b>				
Depreciation and amortisation expense	5,551		4,844	
Impairment of financial instruments	57,688		63,202	
Finance Costs	2,47,049		2,18,116	
Loss on Sale of Property plant and equipment ( Net )	38		32	
Net gain on fair value change in financial instruments	(2,368)		(1,082)	
Interest Income on bank deposits and other investments	(11,553)		(13,455)	
Dividend on Investments	(32)		(14)	
Share based payment expense	1,300	2,97,673	726	2,72,369
<b>Operating Profit Before Working Capital Changes</b>		<b>4,50,282</b>		<b>3,98,898</b>
Adjustments for :-				
<b>(Increase)/Decrease in operating Assets</b>				
Loans	(11,89,006)		(1,30,810)	
Trade Receivables	(6,212)		(2,850)	
Other Financial Assets	2,758		5,122	
Other Non Financial Assets	(3,610)	(11,96,070)	(4,588)	(1,33,126)
<b>Increase/(Decrease) in operating liabilities &amp; Provisions</b>				
Payables	(12,601)		(8,812)	
Other Financial liabilities	(1,552)		(1,002)	
Provisions	1,524		422	
Other NonFinancial liabilities	690	(11,939)	984	(8,408)
<b>Cash Flow generated from/ (used in ) Operations</b>		<b>(7,57,727)</b>		<b>2,57,364</b>
Finance Costs paid	(2,04,845)		(2,19,855)	
Interest Received on Bank Deposits and Other Investments	11,553		15201	
Dividend received	32		14	
		(1,93,260)		(2,04,640)
		(9,50,987)		52,724
Income tax paid (Net of refunds)		(37,539)		(28,605)
<b>Net Cash generated from / (used in) Operating Activities (A)</b>		<b>(9,88,526)</b>		<b>24,119</b>
<b>Cash Flow from Investing Activities</b>				
Purchase of Property, Plant and Equipment and Intangible Assets	(4,932)		(1,910)	
Capital Work in Progress	(651)		-	
Proceeds from Sale of Property, Plant and Equipment	155		63	
Investment in Bank Fixed Deposits (Net of withdrawals)	(10,200)		1,50,504	
Investment in Treasury Bill	(39,080)		-	
Purchase of Mutual Funds Units	(1,08,97,555)		(27,78,861)	
Redemption of Mutual Funds Units	1,08,99,802		27,79,838	
Investment in Joint Venture and Associate	(112)		(975)	
Increase in Investment (net)	105		139	
<b>Net Cash generated /(used in) from Investing Activities (B)</b>		<b>(52,468)</b>		<b>1,48,798</b>
<b>Cash Flow from Financing Activities</b>				
Proceeds from issue of Share Capital (Including Securities Premium)		1,284		1,426
Payment of Lease liabilities		(2,917)		(2,851)
Proceeds from issue of debt securities	10,33,920		5,47,400	
Redemption of Debt securities	(6,25,230)		(4,52,501)	
Borrowing - Other than debt securities	37,86,659		20,84,509	
Repayment of borrowing - Other than debt securities	(32,25,867)		(23,11,875)	
Proceeds from issue of subordinated liabilities	12,900		17,000	
Repayment of subordinated liabilities	(14,300)	9,68,082	(33,770)	(1,49,237)
Dividends Paid		(5,745)		(5,744)
<b>Net Cash Flow (used in)/ generated from Financing Activities (C)</b>		<b>9,60,704</b>		<b>(1,56,406)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>(80,290)</b>		<b>16,511</b>
Cash and Cash Equivalents at the Beginning of the period		2,69,884		1,48,036
Cash and Cash Equivalents at the End of the period		1,89,594		1,64,547



**Notes**

- The financial results for the quarter and six months ended September 30, 2022 has been reviewed by the audit committee and approved by the Board of Directors at its meeting held on November 1, 2022. The financial results for the quarter and six months ended September 30, 2022 have been subjected to limited review by Joint Statutory Auditors in compliance with regulation 33 and regulation 52 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements), Regulations 2015 as amended.
- The consolidated financial results of the Holding Company and its subsidiaries (collectively referred as "Group") and its Associates and Joint Venture, 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
  - Paytail Commerce Private Limited - Associate (from September 2021)
  - Payswiff Technologies Private Limited - Joint Venture (From February 2022)

Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21 .04.048/2020-21 dated 6 August 2020 - Format B

Rs in Lakhs

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at March 31, 2022 (A)	Of (A) aggregate debt that slipped into NPA during the half year	Of (A) amount written off during the half year	Of (A) amount paid by the borrowers during the half year**	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at September 30,2022
Personal Loans	30,305	2,169	65	940	27,131
Corporate #					
Of which					
MSME					
Others*	2,53,126	35,310	2,926	38,010	1,76,879
<b>Total</b>	<b>2,83,431</b>	<b>37,479</b>	<b>2,991</b>	<b>38,950</b>	<b>2,04,010</b>

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

\* Others consists of Vehicle finance and loan against property

\*\* represents movement of balances between March 31, 2022 and September 30, 2022

- The Company holds a management overlay of Rs. 528 crore as at September 30, 2022 (Rs 500 crore - March 31,2022) as part of its ECL provision.
- 1,12,620 options were exercised during the three months ended September 30, 2022 (4,25,130 for three months ended June 30, 2022). The total outstanding employee stock options as at September 30 ,2022 is 42,61,870 (45,22,020 as at March 31,2022).
- The listed Non - Convertible Debentures of the Company aggregating to Rs. 13,925 crores as on September 30, 2022 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.
- In respect of standalone and Consolidated financial results, the figures for the quarter ended September 30,2022 and September 30,2021 are the balancing figure for the six months ended September 30,2022 and September 30,2021 and year to date figures for Quarter ended June 30,2022 and June 30,2021 respectively.
- The Segment Reporting is given in Appendix 1 for Standalone Financial Results and in Appendix 2 for Consolidated Financial Results.
- Prior period figures have been regrouped, wherever necessary, to conform to the current period presentation.



On behalf of the Board of Directors

*(Signature)*

Vellayan Subbiah  
Chairman

Place : Chennai

Date : November 1, 2022

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**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					
	Quarter ended			Six months ended		Year ended
	30.09.2022 Un-audited (Refer Note-7)	30.06.2022 Un-audited	30.09.2021 Un-audited (Refer Note-7)	30.09.2022 Un-audited	30.09.2021 Un-audited	31.03.2022 Audited
	1	2	3	4	5	6
<b>1. Segment Revenue</b>						
Vehicle Finance	2,11,588	1,99,204	1,86,527	4,10,792	3,74,090	7,57,837
Loan against property	49,670	45,305	38,399	94,975	76,248	1,59,299
Home Loans	20,530	18,481	14,754	39,011	28,316	62,093
Others	14,313	7,855	1,528	22,168	2,862	8,415
Unallocable revenue	7,677	6,248	6,946	13,925	14,459	26,233
<b>Total</b>	<b>3,03,778</b>	<b>2,77,093</b>	<b>2,48,154</b>	<b>5,80,871</b>	<b>4,95,975</b>	<b>10,13,877</b>
<b>2. Segment Results (Profit / Loss before tax)</b>						
Vehicle Finance	46,040	47,219	57,706	93,259	82,240	1,99,928
Loan against property	16,248	18,047	11,310	34,295	16,458	40,170
Home Loans	6,681	7,507	4,389	14,188	7,932	19,641
Others	472	(1,961)	(364)	(1,489)	18	(4,080)
Unallocable	6,365	5,361	8,611	11,726	19,078	33,435
<b>Total</b>	<b>75,806</b>	<b>76,173</b>	<b>81,653</b>	<b>1,51,979</b>	<b>1,25,726</b>	<b>2,89,094</b>
<b>3. Segment Assets</b>						
Vehicle Finance	57,18,899	54,82,878	48,18,232	57,18,899	48,18,232	52,18,720
Loan against property	17,52,518	16,25,718	13,47,727	17,52,518	13,47,727	15,25,029
Home Loans	5,97,570	5,43,837	4,30,095	5,97,570	4,30,095	5,06,264
Others	4,76,506	2,93,685	55,148	4,76,506	55,148	1,64,160
Other Unallocable assets	8,09,415	8,06,300	7,45,841	8,09,415	7,45,841	8,22,162
<b>Total</b>	<b>93,54,908</b>	<b>87,52,418</b>	<b>73,97,043</b>	<b>93,54,908</b>	<b>73,97,043</b>	<b>82,36,335</b>
<b>4. Segment Liabilities</b>						
Vehicle Finance	49,33,426	47,11,352	41,39,465	49,33,426	41,39,465	44,76,896
Loan against property	15,11,815	13,96,954	11,57,866	15,11,815	11,57,866	13,08,251
Home Loans	5,15,495	4,67,311	3,69,506	5,15,495	3,69,506	4,34,301
Others	4,11,059	2,52,359	47,379	4,11,059	47,379	1,40,825
Other Unallocable liabilities	6,98,245	6,92,841	6,40,771	6,98,245	6,40,771	7,05,294
<b>Total</b>	<b>80,70,040</b>	<b>75,20,817</b>	<b>63,54,987</b>	<b>80,70,040</b>	<b>63,54,987</b>	<b>70,65,567</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>						
Vehicle Finance	7,85,473	7,71,526	6,78,767	7,85,473	6,78,767	7,41,824
Loan against property	2,40,703	2,28,764	1,89,861	2,40,703	1,89,861	2,16,778
Home Loans	82,075	76,526	60,589	82,075	60,589	71,963
Others	65,447	41,326	7,769	65,447	7,769	23,335
Other Unallocable assets minus liabilities	1,11,170	1,13,459	1,05,070	1,11,170	1,05,070	1,16,868
<b>Total</b>	<b>12,84,868</b>	<b>12,31,601</b>	<b>10,42,056</b>	<b>12,84,868</b>	<b>10,42,056</b>	<b>11,70,768</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'. In computing the segment information, certain estimates and assumptions have been made by the management.



behalf of the Board of Directors

Vellayan Subbiah  
Chairman

Place : Chennai  
Date : November 1, 2022

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**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

Particulars	Consolidated					
	Quarter ended			Six months ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Un-audited (Refer Note-7)	Un-audited	Un-audited (Refer Note-7)	Un-audited	Un-audited	Audited
1	2	3	4	5	6	
<b>1. Segment Revenue</b>						
Vehicle Finance	2,11,588	1,99,204	1,86,527	4,10,792	3,74,090	7,57,837
Loan against property	49,670	45,305	38,399	94,975	76,248	1,59,299
Home Loans	20,530	18,481	14,754	39,011	28,316	62,093
Others	17,237	10,353	4,130	27,590	6,954	17,719
Unallocable revenue	7,677	6,248	6,946	13,925	14,459	26,233
<b>Total</b>	<b>3,06,702</b>	<b>2,79,591</b>	<b>2,50,756</b>	<b>5,86,293</b>	<b>5,00,067</b>	<b>10,23,181</b>
<b>2. Segment Results (Profit / Loss before tax)</b>						
Vehicle Finance	46,040	47,219	57,706	93,259	82,240	1,99,928
Loan against property	16,248	18,047	11,310	34,295	16,458	40,170
Home Loans	6,681	7,507	4,389	14,188	7,932	19,641
Others	526	(2,258)	167	(1,732)	799	(2,952)
Unallocable	6,365	5,361	8,611	11,726	19,078	33,435
<b>Total</b>	<b>75,860</b>	<b>75,876</b>	<b>82,183</b>	<b>1,51,736</b>	<b>1,26,507</b>	<b>2,90,222</b>
<b>3. Segment Assets</b>						
Vehicle Finance	57,18,899	54,82,878	48,18,232	57,18,899	48,18,232	52,18,720
Loan against property	17,52,518	16,25,718	13,47,727	17,52,518	13,47,727	15,25,029
Home Loans	5,97,570	5,43,837	4,30,095	5,97,570	4,30,095	5,06,264
Others	4,86,898	3,00,006	62,698	4,86,898	62,698	1,75,693
Other Unallocable assets	8,09,415	8,06,300	7,45,841	8,09,415	7,45,841	8,22,162
<b>Total</b>	<b>93,65,300</b>	<b>87,58,739</b>	<b>74,04,593</b>	<b>93,65,300</b>	<b>74,04,593</b>	<b>82,47,868</b>
<b>4. Segment Liabilities</b>						
Vehicle Finance	49,33,426	47,11,352	41,39,465	49,33,426	41,39,465	44,76,896
Loan against property	15,11,815	13,96,954	11,57,866	15,11,815	11,57,866	13,08,251
Home Loans	5,15,495	4,67,311	3,69,506	5,15,495	3,69,506	4,34,301
Others	4,16,283	2,53,641	49,895	4,16,283	49,895	1,46,226
Other Unallocable liabilities	6,98,245	6,92,841	6,40,771	6,98,245	6,40,771	7,05,294
<b>Total</b>	<b>80,75,264</b>	<b>75,22,099</b>	<b>63,57,503</b>	<b>80,75,264</b>	<b>63,57,503</b>	<b>70,70,968</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>						
Vehicle Finance	7,85,473	7,71,526	6,78,767	7,85,473	6,78,767	7,41,824
Loan against property	2,40,703	2,28,764	1,89,861	2,40,703	1,89,861	2,16,778
Home Loans	82,075	76,526	60,589	82,075	60,589	71,963
Others	70,615	46,365	12,803	70,615	12,803	29,467
Other Unallocable assets minus liabilities	1,11,170	1,13,459	1,05,070	1,11,170	1,05,070	1,16,868
<b>Total</b>	<b>12,90,036</b>	<b>12,36,640</b>	<b>10,47,090</b>	<b>12,90,036</b>	<b>10,47,090</b>	<b>11,76,900</b>

Note:  
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'. In computing the segment information, certain estimates and assumptions have been made by the management.

Place : Chennai  
Date : November 1, 2022



On behalf of the Board of Directors

*(Signature)*  
Vellayan Subbiah  
Chairman

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

**Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

Particulars	Quarter ended			Six Months Ended		Year Ended
	30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Un-Audited	30.09.2022 Un-Audited	30.09.2021 Un-Audited	31.03.2022 Audited
Debt Equity Ratio	6.17	6.00	5.98	6.17	5.98	5.91
Total Debts to Total Assets	0.85	0.84	0.84	0.85	0.84	0.84
Net profit Margin (%)	18.9%	20.6%	24.5%	19.7%	18.9%	21.4%
<b>Sector Specific Ratios</b>						
Capital Adequacy ratio	18.4%	19.2%	19.6%	18.4%	19.6%	19.6%
<u>As per Ind AS</u>						
Gross Stage 3 %	3.8%	4.2%	6.2%	3.8%	6.2%	4.4%
Net Stage 3 %	2.3%	2.5%	4.0%	2.3%	4.0%	2.7%
Provision Coverage Ratio	41.5%	40.7%	36.4%	41.5%	36.4%	39.7%
<u>As per RBI asset classification norms</u>						
Gross NPA (%)	5.8%	6.3%	6.2%	5.8%	6.2%	6.8%
Net NPA (%)	4.1%	4.4%	4.0%	4.1%	4.0%	4.9%
Provision Coverage Ratio	31.6%	31.2%	36.4%	31.6%	36.4%	30.4%

**Note**

**1. The following ratios are not applicable to the Company as it is an NBFC:**

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**

**3. Formulae for computation of ratios**

Debt = Debt Securities + Borrowing other than Debt securities + subordinated liabilities

Equity = Equity share capital + other equity

a) Debt Equity ratio = Debt/Equity

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

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

d) Gross stage 3% = Gross stage 3 loans / Gross loans

e) Net stage 3 % = Net stage 3 loans / (Gross loans - Impairment allowance of Stage 3 loans)

f) Provision coverage ratio = Impairment allowance of Stage 3 loans / Gross stage 3 loans

g) . GNPA % = Gross NPA / Gross loans and Net NPA% = Net NPA/( Gross loans - provision for GNPA).

h) GNPA as per RBI asset classification norms for the periods ending September 30,2022,June 30,2022 and March 31 , 2022 is computed in line with RBI circular dated November 12,2021. GNPA for other periods and Gross stage 3 as per Ind AS is based on overdue status of loans as on the reporting dates.



*(Handwritten signature)*

**SUNDARAM & SRINIVASAN**  
**CHARTERED ACCOUNTANTS**

**Offices : Chennai - Bangaluru - Madurai**

Ref. No.

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

Date .....

**Independent Auditor's Report on Asset Cover as at September 30, 2022 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to the Stock Exchanges and Debenture Trustees (the "Debenture Trustees")**

To

**The Board of Directors**

**Cholamandalam Investment and Finance Company Limited**

1. This Report is Issued In accordance with the Engagement Letter dated 27 October 2022.
2. We Sundaram & Srinivasan, Chartered Accountants, are the Joint Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Asset Cover' for the listed non-convertible debt securities as at September 30, 2022 (the "Statement") which has been prepared by the Company from the reviewed financial statements and other relevant records and documents maintained by the Company as at and for the half-year ended September 30, 2022 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, (the "SEBI Regulations"), and has been initialed by us for identification purpose only.

This Report is required by the Company for the purpose of submission with Catalyst Trusteeship Limited, IDBI Trusteeship Services Limited and SBICAP Trusteeship Services Limited (the "Debenture Trustees") of the Company and to BSE Limited and National Stock Exchange of India Limited (NSE) ("Stock Exchanges") to ensure compliance with the SEBI Regulations and SEBI Circular SEBI/HO/MIRSD/MIRSO\_CRADT/CIR/P/2022/67 dated May 19, 2022 ("the circular") in respect of its listed non-convertible debt securities as at September 30, 2022 ("Debentures"). The Company has entered into agreement(s) with the Debenture Trustee ("Debenture Trust Deed") in respect of such Debentures, as indicated in the Statement.

**Management Responsibility**

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.
5. The Management is also responsible to ensure that Assets Cover Ratio as on September 30, 2022 is in compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022 with the minimum asset cover requirement of hundred percent as per the SEBI Regulations as given in Annexure I attached to this certificate.



### Auditor's Responsibility

6. Our responsibility, for the purpose of this certificate is to verify the particulars contained in the Statement, on the basis of the reviewed financial statements and other relevant records and documents maintained by the Company and to certify asset cover ratio is minimum hundred percent as per the minimum requirement stated in SEBI Regulations.
7. We have jointly reviewed the Standalone Financial Results for the quarter and half year ended 30 September 2022, prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated November 01, 2022. Our joint review of these financial results for the quarter and half year ended September 30, 2022 was conducted 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 ("ICAI") respectively.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. 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".
10. 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.
11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. 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) Obtained and read the Debenture Trust Deed and the Information Memorandum in respect of the secured Debentures and noted the asset cover percentage required to be maintained by the Company in respect of such Debentures, as Indicated in Annexure I of the Statement.
  - (b) Traced and agreed the principal amount of the Debentures outstanding as on September 30, 2022 to the reviewed financial statement of the Company and unaudited books of account maintained by the Company as at September 30, 2022;
  - (c) Obtained and read the particulars of asset cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deed and the Information Memorandum.
  - (d) Traced the value of assets indicated in Annexure I of the Statement to the reviewed financial statements of the Company and unaudited books of account maintained by the Company as on September 30, 2022.
  - (e) Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the asset cover.



- (f) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of asset cover in respect of the Debentures.
- (g) Examined and verified that the Company has complied with all the covenants in respect of its listed non-convertible debt securities wherever applicable.
- (h) Examined and verified the arithmetical accuracy of the computation of asset cover indicated in Annexure I of the Statement.

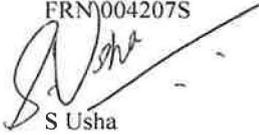
### Conclusion

12. Based on the procedures performed by us, as referred to in paragraph 11 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that the Company has not maintained hundred percent asset cover or asset cover as per the terms of the Information Memorandum and Debenture Trust deed.

### Restriction on Use

13. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Stock Exchanges and Debenture Trustees and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any 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. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

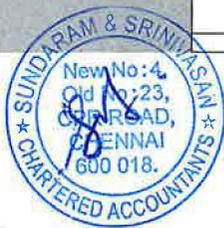
For Sundaram & Srinivasan  
Chartered Accountants  
FRN 004207S



S Usha  
Partner  
Membership Number 211785  
UDIN 22211785BBPJGP9089  
Chennai  
November 1 2022



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	
<b>ASSETS</b>														
Property, Plant and Equipment							15,199		15,199					-
Capital Work in Progress							2,954		2,954					-
Right of Use Assets							11,601		11,601					-
Goodwill							-		-					-
Intangible Assets							1,566		1,566					-
Intangible Assets under Development							1,957		1,957					-
Investments							2,46,702		2,46,702					-
Loans	Book Debt receivables	14,50,013	50,71,090	No	-	6,48,024	13,78,561		85,47,688					-
Inventories							-		-					-
Trade Receivable							17,379		17,379					-
Cash and Cash Equivalents							1,85,462		1,85,462					-
Bank Balances other than Cash and Cash Equivalents							1,64,435		1,64,435					-
Others							1,59,965		1,59,965					-
<b>Total</b>		<b>14,50,013</b>	<b>50,71,090</b>			<b>6,48,024</b>	<b>21,85,781</b>		<b>93,54,908</b>					-
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains		14,38,493		No			3,16,394		17,54,887					-
Other debt sharing pari-passu charge with above debt				No			4,22,107		4,22,107					-
Other Debt			46,71,207				-		46,71,207					-
Subordinated Debt							3,88,577		3,88,577					-
Borrowings							-		-					-
Bank							6,95,371		6,95,371					-
Debt securities							-		-					-
Others							-		-					-
Trade payables							67,677		67,677					-
Lease Liabilities							12,868		12,868					-
Provisions							13,359		13,359					-
Others							43,987		43,987					-
<b>Total</b>		<b>14,38,493</b>	<b>46,71,207</b>			<b>4,22,107</b>	<b>15,38,233</b>		<b>80,70,040</b>					-
<b>Cover on Book Value</b>		<b>1.01</b>	<b>1.09</b>			<b>1.54</b>								
<b>Cover on Market Value</b>														
		Exclusive Security Cover Ratio	1.07		Pari-Passu Security Cover Ratio	1.54								



**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CIFCL)**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED**  
**30<sup>th</sup> SEPTEMBER 2022**

**Key Financial results (Q2 & H1 FY23):**

- Disbursements at ₹ 14,623 Cr for the quarter (Up by 68%) and ₹ 27,953 Cr for the half year (Up by 126% YoY)
- Total AUM at ₹ 91,841 Cr (Up by 22% YoY)
- Net Income Margin up at ₹ 1,697 Cr for the quarter (Up 21% YoY) and ₹ 3,337 Cr for the half year (Up 20% YoY)
- PAT at ₹ 563 Cr for the quarter (down by 7%) and ₹ 1,129 Cr for the half year (Up by 21% YoY)

**Chennai, November 01, 2022:** The Board of Directors of CIFCL today announced the unaudited financial results for the quarter and half year ended 30<sup>th</sup> September 2022.

**Highlights:**

Central banks across the world have hiked the interest rate in response to high inflation. This may lead to possible global recession and financial crisis in emerging market and developing economies. Despite the grim outlook India is the fastest growing economy in the world. IMF has projected 6.8% growth for India in FY2022-23. While India could fare well relatively, it faces headwinds from imminent global demand and trade slowdown, risks of higher global inflation and interest rates, and a strengthening US dollar. Despite these factors, Chola has achieved its highest ever quarterly disbursements which was possible through our diversified product mix, and this will help sustain the momentum moving onto the festival season ahead.

**Performance Highlights:**

Particulars	Rs in Cr					
	Q2 FY-22	Q2 FY-23	Growth (Y-o-Y)	YTD Sep 21	YTD Sep 22	Growth (Y-o-Y)
<b>Disbursements</b>	8,706	14,623	68%	12,341	27,953	126%
<b>AUM</b>	75,063	91,841	22%	75,063	91,841	22%
Total Income	2,481	3,038	22%	4,959	5,809	17%
Finance Cost	-1,078	-1,340	24%	-2,182	-2,471	13%
<b>Net Income</b>	<b>1,403</b>	<b>1,697</b>	<b>21%</b>	<b>2,778</b>	<b>3,337</b>	<b>20%</b>
Total Expenses	-518	-661	28%	-888	-1,241	40%
Loan Losses	-69	-278	304%	-632	-577	-9%
<b>Profit Before Tax</b>	<b>816</b>	<b>758</b>	<b>-7%</b>	<b>1,257</b>	<b>1,520</b>	<b>21%</b>
<b>Profit After Tax</b>	<b>606</b>	<b>563</b>	<b>-7%</b>	<b>933</b>	<b>1,129</b>	<b>21%</b>

**Note:** Profits after Tax (PAT) for Q2 FY 23 were at ₹ 563 Cr compared to ₹ 606 Cr in Q2 FY 22, registering de-growth of 7% YoY. Q1 of FY 22 was impacted by Covid 2nd wave and lockdowns resulting in forward flows to higher buckets and higher provisioning. Post release of lockdowns in Q2 of FY 22, the company was able to roll-back customers who moved into higher buckets in Q1 of FY 22. Hence, Q1 of FY 22 had higher credit loss provisioning at over 3% and NCL of Rs.563 Cr and Q2 of FY 22 resulted in a meagre 0.37% and NCL of Rs.69 Cr. Quarter on quarter numbers are not

comparable as things were normalized in current financial year. The company had registered strong growth of 21% of PAT in H1 FY 23 at ₹ 1,129 Cr as against ₹ 933 Cr of previous year.

- Aggregate disbursements in Q2 FY 23 were at ₹ 14,623 Cr as against ₹ 8,706 Cr in Q2 FY 22 with a growth of 68%. Disbursements in H1 FY 23 were at ₹ 27,953 Cr as against ₹ 12,341 Cr registering the growth of 127% Y-on-Y.
- Vehicle Finance (VF) disbursements were at ₹ 8,502 Cr in Q2 FY 23 as against ₹ 6,161 Cr in Q2 FY22, registering a growth of 38%. Disbursements in H1 FY 22, were at ₹ 17,063 Cr as against ₹ 9,007 Cr in the previous year, reporting a growth of 89% Y-o-Y.
- Loan Against Property (LAP) business disbursed ₹ 2,246 Cr in Q2 FY 23, as against ₹ 1,624 Cr in Q2 FY 22, with a good growth rate of 38%. The Disbursements in H1 FY 23 were at ₹ 4,282 Cr as against ₹ 2,006 Cr in the previous year, registering a good growth rate of 113% Y-o-Y.
- Home Loan (Affordable HL and Affordable LAP) business disbursed ₹ 743 Cr in Q2 FY 23, as against ₹ 605 Cr in Q2 FY 22 registering growth of 23%. The Disbursements in H1 FY 23 were at ₹ 1,354 Cr as against ₹ 808 Cr in the previous year, registering a growth of 67% Y-o-Y.
- Small and Medium Enterprises Loan (SME) business disbursed ₹ 1,473 Cr in Q2 FY 23, registering 367% growth over ₹ 315 Cr in Q2 FY 22. The disbursements in H1 FY23 were at ₹ 2,503 Cr, registering 382% growth over ₹ 519 Cr in H1 FY 22.
- Consumer and Small Enterprise Loans (CSEL) disbursed ₹ 1,579 Cr and ₹ 2,633 Cr in Q2 and H1 respectively for the FY 23.
- Secured Business and Personal Loan (SBPL) disbursed ₹ 81 Cr and ₹ 118 Cr in Q2 and H1 respectively for the FY 23.
- Assets under management as of 30<sup>th</sup> Sep 2022, stood at ₹ 91,841 Cr as compared to ₹ 75,063 Cr as of end Sep in FY 22.
- PBT-ROA for Q2 FY 23 was at 3.4% and for the half year was at 3.5% which was at similar levels in H1 of FY 22.
- ROE for the H1 FY 23 was at 18.3 % as against 18.7% in previous year.
- The Company continues to hold a strong liquidity position with ₹ 4,841 Cr as cash balance as at end of September 22 (including Rs 1500 Cr invested in Gsec shown under investments), with a total liquidity position of ₹ 6,573 Cr (including undrawn sanctioned lines). The ALM is comfortable with no negative cumulative mismatches across all time buckets.
- Consolidated Profit After Tax (PAT) for Q2 FY 23 were at ₹ 563 Cr as against ₹ 611 Cr in Q1 FY 22 and for H1 FY 23 were at 1,125 Cr as against 939 Cr in HY FY 22 with a growth of 20%.

### **Asset Quality**

CIFCL asset quality as at end of September 2022, represented by Stage 3 assets stood at 3.84% with a provision coverage of 41.48%, as against 4.16% as at end of June 2022 with a provision coverage of 40.69%. The total provisions currently carried against the overall book is 2.73% as against the normal overall provision levels of 1.75% carried prior to the Covid-19 pandemic.

As per revised RBI norms (early adopted though the implementation date is only 1<sup>st</sup> Oct 2022) GNPA% and NNPA% as of September 2022 is at 5.84% and 3.99% respectively. We carry ₹ 771 Cr higher provisions under INDAS over IRAC. As per prevailing IRAC norms the GNPA will be similar to the stage 3 numbers, given above.

The details of the stagewise assets and provisions are given in the annexure.

### **Capital Adequacy:**

The Capital Adequacy Ratio (CAR) of the company as on 30<sup>th</sup> September 2022, was at 18.40% as against the regulatory requirement of 15%. Tier-I Capital was at 15.77%.

## Annexure

### Stage wise ECL Summary – Sep 22

Particulars	Asset	ECL Model	Management Overlay	Total Provn	NNPA	Total Provn
	Rs in Cr	Rs in Cr	Rs in Cr	Rs in Cr	Rs in Cr	PCR %
Stage 1A	78,920	399	-	399	78,522	0.51%
Stage 1B	251	13	-	13	238	5.05%
<b>Total Stage 1</b>	<b>79,171</b>	<b>411</b>	<b>-</b>	<b>411</b>	<b>78,760</b>	<b>0.52%</b>
Stage 2A	3,824	375	-	375	3,448	9.81%
Stage 2B	1,503	189	20	209	1,294	13.91%
<b>Total Stage 2</b>	<b>5,326</b>	<b>564</b>	<b>20</b>	<b>584</b>	<b>4,742</b>	<b>10.97%</b>
Stage 3	3,375	892	507	1,400	1,975	41.48%
<b>Total Stage 3</b>	<b>3,375</b>	<b>892</b>	<b>507</b>	<b>1,400</b>	<b>1,975</b>	<b>41.48%</b>
<b>Total</b>	<b>87,872</b>	<b>1,868</b>	<b>528</b>	<b>2,395</b>	<b>85,477</b>	<b>2.73%</b>
<b>NPA as per RBI (incl Sec)</b>	<b>5,128</b>	<b>1,094</b>	<b>528</b>	<b>1,622</b>	<b>3,507</b>	<b>31.62%</b>
<b>NNPA RBI %</b>					<b>4.07%</b>	

Particulars	Asset	ECL Model	Management Overlay	Total Provn	NNPA %
	%	PCR (%)	PCR (%)	PCR (%)	%
Stage 1A	89.81%	0.51%	0.00%	0.51%	89.36%
Stage 1B	0.29%	5.05%	0.00%	5.05%	0.27%
<b>Total Stage 1</b>	<b>90.10%</b>	<b>0.52%</b>	<b>0.00%</b>	<b>0.52%</b>	<b>89.63%</b>
Stage 2A	4.35%	9.81%	0.00%	9.81%	3.92%
Stage 2B	1.71%	12.57%	1.34%	13.91%	1.47%
<b>Total Stage 2</b>	<b>6.06%</b>	<b>10.59%</b>	<b>0.38%</b>	<b>10.97%</b>	<b>5.40%</b>
Stage 3	3.84%	26.44%	15.04%	41.48%	2.25%
<b>Total Stage 3</b>	<b>3.84%</b>	<b>26.44%</b>	<b>15.04%</b>	<b>41.48%</b>	<b>2.25%</b>
<b>Total</b>	<b>100.00%</b>	<b>2.13%</b>	<b>0.60%</b>	<b>2.73%</b>	<b>97.27%</b>
<b>NPA as per RBI (incl Sec)</b>	<b>5.84%</b>	<b>21.33%</b>	<b>10.29%</b>	<b>31.62%</b>	<b>3.99%</b>
<b>NNPA RBI %</b>					<b>4.07%</b>

#### Asset Classification:

STAGE_1A	Represents assets (i) which had never touched NPA and (ii) which had been an NPA in the past but had been normalised and currently in the 0-30 days - Hence no more an NPA as per RBI norms
STAGE_1B	Represents assets which had been an NPA in the past but yet to be fully normalised though it has moved to stage 1 currently - Hence an NPA as per current RBI norms
STAGE_2A	Represents assets (i) which had never touched NPA and (ii) which had been an NPA in the past but had been normalised post that and now in 31-90 days DPD - Hence no more an NPA as per RBI norms
STAGE_2B	Represents assets which had been an NPA in the past but yet to be fully normalised though it has moved to stage 2 currently - Hence an NPA as per current RBI norms
STAGE_3	Represents assets which continues to be a NPA as on the closing date - Hence an NPA as per current RBI norms

**Note:** NNPA as per RBI is as per revised norms early adopted though mandated to be effective from 1st Oct 2022.

	Rs in Cr				
	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22
Gross Assets - Stage 1 & 2	65,083	68,254	73,135	78,461	84,498
Gross Assets - Stage 3	4,271	4,244	3,343	3,408	3,375
<b>Stage 3 Assets to Total Gross Assets</b>	<b>6.16%</b>	<b>5.85%</b>	<b>4.37%</b>	<b>4.16%</b>	<b>3.84%</b>
<b>Coverage ratio (%) - Stage 3</b>	<b>36.45%</b>	<b>38.80%</b>	<b>39.67%</b>	<b>40.69%</b>	<b>41.48%</b>

Cholamandalam Investment and Finance Company Limited (CIFCL)

(Rs In lakhs)

Disclosure of related party transactions under regulation 23 of SEBI(LODR) Regulations, 2015 for the period 1st April 2022- 30th September 2022

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan issuance of debt or any other etc.)	Cost	Tenure	Nature (loan/ advance/ Inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (end-use)
1	CIFCL		Cholamandalam Financial Holdings Limited		Holding Company	Any Other Transaction	Expense Recovery-Deputation Cost	110.00	51.69										
2	CIFCL		Cholamandalam Financial Holdings Limited		Holding Company	Any Other Transaction	Expense Recovery -Administrative Expenses	10.00	2.33										
3	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Any Other Transaction	Expense Recovery - Deputation and Manpower Cost	7,040.00	2,985.34	-	531.16								
4	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Any Other Transaction	Expense Recovery- Administrative Expenses	10.00	0.20		0.07								
5	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Any Other Transaction	Expenses-Administrative expenses reimbursed	200.00	62.13	-	62.13								
6	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Interest paid	Interest expense -short term loans	206.10	89.27										
7	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Loan	Loans Availed	5,000.00	3,850.00					Short term Loan	4.70%	178 days	Unsecured	Business purpose	
8	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Loan	Loans Repaid		3,850.00										
9	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Loan	Loans Availed	5,000.00	50.00					Short term Loan	4.70%	156 days	Unsecured	Business purpose	
10	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Loan	Loans Repaid		50.00										
11	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Loan	Loans Availed	5,000.00	50.00					Short term Loan	5.75%	67 days	Unsecured	Business purpose	
12	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Loan	Loans Repaid		50.00										
13	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Any Other Transaction	Expense Recovery-Deputation Cost	250.00	83.20	-	83.20								
14	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Any Other Transaction	Expense Recovery- Administrative Expenses	200.00	84.52	-	78.56								
15	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Any Other Transaction	Expenses-Administrative expenses reimbursed	100.00	5.93	-	5.90								
16	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Any Other Transaction	Expense -Services availed	250.00	40.94	-	35.14								
17	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	8,000.00	400.00					Short term Loan	4.30%	90 days	Unsecured	Working capital	
18	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		400.00										
19	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	8,000.00	500.00					Short term Loan	5.40%	90 days	Unsecured	Working capital	
20	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		500.00										
21	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	8,000.00	300.00					Short term Loan	5.67%	90 days	Unsecured	Working capital	
22	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		300.00										
23	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	8,000.00	200.00					Short term Loan	5.78%	90 days	Unsecured	Working capital	
24	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		200.00										
25	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	8,000.00	100.00					Short term Loan	5.83%	90 days	Unsecured	Working capital	
26	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		100.00										
27	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	8,000.00	200.00					Short term Loan	6.09%	90 days	Unsecured	Working capital	
28	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		200.00										
29	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	8,000.00	300.00					Short term Loan	6.14%	90 days	Unsecured	Working capital	
30	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		300.00										
31	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	8,000.00	100.00					Short term Loan	6.21%	90 days	Unsecured	Working capital	
32	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		100.00										
33	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	8,000.00	100.00					Short term Loan	6.22%	90 days	Unsecured	Working capital	
34	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		100.00										
35	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	8,000.00	2,000.00					Short term Loan	5.90%	90 days	Unsecured	Working capital	
36	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		2,000.00										
37	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	8,000.00	1,000.00	-	1,000.00			Short term Loan	6.58%	90 days	Unsecured	Working capital	
38	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	8,000.00	100.00	-	100.00			Short term Loan	6.74%	90 days	Unsecured	Working capital	
39	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	8,000.00	500.00	-	500.00			Short term Loan	6.95%	90 days	Unsecured	Working capital	
40	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	8,000.00	300.00	-	300.00			Short term Loan	6.85%	90 days	Unsecured	Working capital	
41	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Interest received	Interest earned on Loan	34.88	34.28	-	0.01								
42	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Expense Recovery- Administrative Expenses	100.00	2.06	-	0.79								
43	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Expense -Services availed	200.00	86.62										





S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments						
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
44	CIFCL		Cholanandalam MS General Insurance Company Limited		Fellow Subsidiary	Interest paid	Interest expense -Debtentures		786.68	792.63	787.72							
45	CIFCL		Cholanandalam MS General Insurance Company Limited		Fellow Subsidiary	Loan	Redemption of Debtentures		3,500.00	14,000.00	21,500.00							
46	CIFCL		White Data Systems India Private Limited		Associate	Purchases of Goods or Services	Expense - Sourcing Cost	100.00	10.53	-	5.34							
47	CIFCL		White Data Systems India Private Limited		Associate	Any Other Transaction	Expenses-Administrative expenses reimbursed	5.00	0.30	-	0.10							
48	CIFCL		White Data Systems India Private Limited		Associate	Interest received	Interest earned on Loan	10.53	10.53									
49	CIFCL		Parry Enterprises India Limited		Subsidiaries of Entity having significant influence over holding company	Any Other Transaction	Expense Recovery- Administrative Expenses	5.00	0.38	-	0.13							
50	CIFCL		Parry Enterprises India Limited		Subsidiaries of Entity having significant influence over holding company	Any Other Transaction	Expense -Services availed	600.00	371.36	-	100.00							
51	CIFCL		Payswift Solutions Private Limited		Subsidiary of Joint Venture	Any Other Transaction	Expense -Services availed	550.00	0.26									
52	CIFCL		Chola Business Services Limited		Promoter Group	Sale of Goods or Services	Income -Branch/Web Branding Fee	7,950.00	3,679.42	-	664.54							
53	CIFCL		Chola Business Services Limited		Promoter Group	Purchases of Goods or Services	Expense - Services availed	74,000.00	32,782.03	-	4,220.01							
54	CIFCL		Chola Business Services Limited		Promoter Group	Sale of fixed assets	Sale of fixed assets	100.00	75.13									
55	CIFCL		Coromandel International Limited		Promoter	Any Other Transaction	Rental Income	42.00	18.90	-	9.45							
56	CIFCL		Coromandel Engineering Company Limited		Promoter Group	Purchases of Goods or Services	Services availed-Construction Contract	450.00	158.25									
57	CIFCL		Paytail Commerce Private Limited		Associate	Any Other Transaction	Expense -Services availed	100.00	122.53	-	73.62							
58	CIFCL		Paytail Commerce Private Limited		Associate	Any Other Transaction	Invocation of performance security for delinquent loans	99.88	99.88									
59	CIFCL		Finance Industry Development Council		a private company in which a director or manager or his relative is a member or director	Purchases of Goods or Services	Expense-Subscriptions/Advertisement	5.00	0.75									
60	CIFCL		Murugappa Morgan Thermal Ceramics Limited		Promoter Group	Any Other Transaction	Expense Recovery- Administrative Expenses	3.00	1.13	-	0.95							
61	CIFCL		EID Parry India Limited		Promoter	Any Other Transaction	Expense -Services availed	550.00	285.24	-	44.50							
62	CIFCL		Net access India Limited		Promoter Group	Any Other Transaction	Expense -Services availed	1,500.00	773.05	-	555.37							
63	CIFCL		Murugappa Management services Limited		Promoter Group	Purchases of Goods or Services	Expense -Services availed	200.00	51.78	-	1.50							
64	CIFCL		Murugappa Management services Limited		Promoter Group	Interest received	Interest earned on Loan		0.15									
65	CIFCL		Tals Investments of India Limited		Promoter	Any Other Transaction	Expense -Services availed	60.00	2.39									
66	CIFCL		Zetwerk Manufacturing Business Private Limited		a private company in which a director or manager or his relative is a member or director	Loan	Loans given	15.00	247.97	-	148.51			Short term Loan	11.50%	90 days	Unsecured	Business purpose
67	CIFCL		Zetwerk Manufacturing Business Private Limited		a private company in which a director or manager or his relative is a member or director	Interest received	Interest earned on Loan	3.13	3.13									
68	CIFCL		Zetwerk Manufacturing Business Private Limited		a private company in which a director or manager or his relative is a member or director	Loan	Loans Recovered		99.46									
69	CIFCL		Ambadi Investments Limited		Entity having significant influence over holding company	Dividend Paid	Final Div idend		236.05									
70	CIFCL		AR Lakshmi Achi Trust		Private Limited Companies in which director or manager or his relative is a member or director	Dividend Paid	Final Dividend		3.34									
71	CIFCL		M A Murugappan Holdings LLP		Partnership Firms in which director, manager / relative is a partner	Dividend Paid	Final Div idend		0.53									
72	CIFCL		Kadamane Estates Co		Partnership Firms in which director, manager / relative is a partner	Dividend Paid	Final Dividend		2.49									
73	CIFCL		Parry Enterprises India Limited		Subsidiaries of Entity having significant influence over holding company	Dividend Paid	Final Dividend		0.01									
74	CIFCL		Cholanandalam Financial Holdings Limited		Holding Company	Dividend Paid	Final Dividend		2,610.20									
75	CIFCL		Mrs Kanika Subbiah		Relative of Directors	Dividend Paid	Final Dividend		0.47									
76	CIFCL		Mr MV Subbiah		Relative of Directors	Dividend Paid	Final Dividend		0.07									
77	CIFCL		Mrs Sigappi Arunachalam		Relative of Directors	Dividend Paid	Final Dividend		0.52									
78	CIFCL		Mr Dhiruv Arunachalam		Relative of Directors	Dividend Paid	Final Dividend		0.35									
79	CIFCL		Mrs Vedika Meyyammai Arunachalam		Relative of Directors	Dividend Paid	Final Dividend		0.76									
80	CIFCL		Mr A M Meyyanmai		Relative of Directors	Dividend Paid	Final Dividend		1.76									
81	CIFCL		Mrs Subham Kundu		Relative of KMP	Dividend Paid	Final Dividend		0.01									
82	CIFCL		Mr Ravindra Kumar Konda		KMP	Dividend Paid	Final Dividend		1.17									
83	CIFCL		Mr D Anul Selvan		KMP	Dividend Paid	Final Dividend		1.28									
84	CIFCL		Mrs P Sujatha		KMP	Dividend Paid	Final Dividend		1.35									
85	CIFCL		M A M Arunachalam		Director	Dividend Paid	Final Dividend		0.46									
86	CIFCL		A M M Vellayan Sons P Ltd		Promoter Group	Dividend Paid	Final Dividend		0.19									



S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments					
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (end-use)	
87	CIFCL		Ambadi Enterprises Ltd		Promoter	Dividend Paid	Final Dividend		2.04											
88	CIFCL		Carborundum Universal Limited		Promoter	Dividend Paid	Final Dividend		0.00											
89	CIFCL		E I D Parry (India) Ltd		Promoter	Dividend Paid	Final Dividend		0.01											
90	CIFCL		M A Alagappan Holdings Private Limited		Promoter Group	Dividend Paid	Final Dividend		1.19											
91	CIFCL		M.M Muthiah Research Foundation		Promoter Group	Dividend Paid	Final Dividend		0.99											
92	CIFCL		Murugappa Educational And Medical Foundation		Promoter Group	Dividend Paid	Final Dividend		0.01											
93	CIFCL		A Venkatachalam		Promoter	Dividend Paid	Final Dividend		0.05											
94	CIFCL		A A Alagammal		Promoter Group	Dividend Paid	Final Dividend		0.02											
95	CIFCL		A V Nagalakshmi		Promoter Group	Dividend Paid	Final Dividend		0.11											
96	CIFCL		A Vellayan		Promoter	Dividend Paid	Final Dividend		0.95											
97	CIFCL		A Venkatachalam		Promoter	Dividend Paid	Final Dividend		1.47											
98	CIFCL		A Keertika Unnamalai		Promoter Group	Dividend Paid	Final Dividend		1.59											
99	CIFCL		Arun Alagappan		Promoter	Dividend Paid	Final Dividend		6.65											
100	CIFCL		Arun Venkatachalam		Promoter	Dividend Paid	Final Dividend		2.83											
101	CIFCL		Lakshmi Chocka Lingam		Promoter Group	Dividend Paid	Final Dividend		0.05											
102	CIFCL		Lalitha Vellayan		Promoter Group	Dividend Paid	Final Dividend		0.98											
103	CIFCL		M M Murugappan		Promoter	Dividend Paid	Final Dividend		0.15											
104	CIFCL		M V Ar Meenakshi		Promoter Group	Dividend Paid	Final Dividend		5.97											
105	CIFCL		M V Subbiah		Promoter	Dividend Paid	Final Dividend		12.53											
106	CIFCL		M A Alagappan		Promoter	Dividend Paid	Final Dividend		17.42											
107	CIFCL		Meenakshi Murugappan		Promoter Group	Dividend Paid	Final Dividend		0.00											
108	CIFCL		Meysammai Venkatachalam		Promoter Group	Dividend Paid	Final Dividend		0.35											
109	CIFCL		Pranav Alagappan		Promoter Group	Dividend Paid	Final Dividend		2.18											
110	CIFCL		Sofia Ramnathan		Promoter Group	Dividend Paid	Final Dividend		0.14											
111	CIFCL		Uma Ramnathan		Promoter Group	Dividend Paid	Final Dividend		0.161											
112	CIFCL		Umaya R		Promoter Group	Dividend Paid	Final Dividend		0.35											
113	CIFCL		V Arunachalam		Promoter	Dividend Paid	Final Dividend		1.70											
114	CIFCL		V Narayanan		Promoter	Dividend Paid	Final Dividend		1.78											
115	CIFCL		V Vasanthi		Promoter Group	Dividend Paid	Final Dividend		0.01											
116	CIFCL		Valli Alagappan		Promoter Group	Dividend Paid	Final Dividend		0.04											
117	CIFCL		Valli Annamalai		Promoter Group	Dividend Paid	Final Dividend		0.09											
118	CIFCL		Vellachi Murugappan		Promoter Group	Dividend Paid	Final Dividend		8.12											
119	CIFCL		Valli Arunachalam		Promoter Group	Dividend Paid	Final Dividend		8.33											
120	CIFCL		Vallammai Murugappan		Promoter Group	Dividend Paid	Final Dividend		0.09											
121	CIFCL		AA Alagammal		Promoter Group	Dividend Paid	Final Dividend		-4.10											
122	CIFCL		Arun Alagappan		Promoter	Dividend Paid	Final Dividend		1.10											
123	CIFCL		M A M Arunachalam		Promoter	Dividend Paid	Final Dividend		0.99											
124	CIFCL		M M Murugappan		Promoter	Dividend Paid	Final Dividend		3.15											
125	CIFCL		M M Venkatachalam		Promoter	Dividend Paid	Final Dividend		7.50											
126	CIFCL		M V Subbiah		Promoter	Dividend Paid	Final Dividend		8.40											
127	CIFCL		Sugari Arunachalam		Promoter Group	Dividend Paid	Final Dividend		0.52											
128	CIFCL		Subbiah Vellayan		Promoter Group	Dividend Paid	Final Dividend		1.35											
129	CIFCL		Mr. Anand Kumar		Director	Remuneration	Sitting Fees to Directors		3.60											
130	CIFCL		Mr. Ashok Kumar Barai		Director	Remuneration	Sitting Fees to Directors		3.90											
131	CIFCL		Mr. Bhana Krishnaamurthy		Director	Remuneration	Sitting Fees to Directors		3.90											
132	CIFCL		Mr. Bharath Vasudevan		Director	Remuneration	Sitting Fees to Directors		1.90											
133	CIFCL		Mr. M A M Arunachalam		Director	Remuneration	Sitting Fees to Directors		4.20											
134	CIFCL		Mr. N Ramesh Rajan		Director	Remuneration	Sitting Fees to Directors		4.20											
135	CIFCL		Mr. Rohan Verma		Director	Remuneration	Sitting Fees to Directors		0.80											
136	CIFCL		Mr. Vellayan Subbiah		Director	Remuneration	Sitting Fees to Directors		2.20											
137	CIFCL		Mr. Vellayan Subbiah		Director	Remuneration	Commission to Directors		90.00											
138	CIFCL		Mr Raviindra Kumar Kundu		KMP	Remuneration	Remuneration paid to KMP		169.04											
139	CIFCL		Mr D Anil Selvan		KMP	Remuneration	Remuneration paid to KMP		138.64											
140	CIFCL		Mrs P Sujatha		KMP	Remuneration	Remuneration paid to KMP		91.10											
141	CSEC		Cholanmandalam MS General Insurance Company Limited		Fellow Subsidiary	Sale of Goods or Services	Income from Services Rendered		2.86		-	0.91								
142	CSEC		Ambadi Investments Limited		Entity having significant influence over Ultimate Holding Company	Sale of Goods or Services	Income from Services Rendered		0.51		-	0.54								
143	CSEC		Parry Enterprises India Limited		Subsidiaries of the Entity having significant influence over Ultimate holding Company	Sale of Goods or Services	Income from Services Rendered		0.00											
144	CSEC		Cholanmandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Expenses Reimbursed		1.09											
145	CSEC		Parry Enterprises India Limited		Subsidiaries of the Entity having significant influence over Ultimate holding Company	Any Other Transaction	Expenses Reimbursed		9.01											
146	CSEC		Parry Agro Limited		Subsidiaries of the Entity having significant influence over Ultimate holding Company	Sale of Goods or Services	Income from Services Rendered		0.01		-	0.01								





S.No	Details of the party listed entity /subsidiary/ entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or Investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-recipient)	
147	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Sale of Goods or Services	Income from Services Rendered		0.01	-	0.01									
148	CHFL		Cholamandalam MS General Insurance Company Limited		Holding Company's Fellow subsidiary	Sale of Goods or Services	Income from Services Rendered		3,217.66	-	561.38									
149	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Any Other Transaction	Trade Receivable			516.79	-									
150	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Any Other Transaction	Trade Payable			29.87	-									
151	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Any Other Transaction	Trade Receivable			19.12	0.09									
152	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Any Other Transaction	Trade Payable			4.73	0.04									
153	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Receivable			450.00	-									
154	CIFCL		White Data Systems India Private Limited		Associate	Loan	Loans Receivable			300.00	300.00									
155	CIFCL		White Data Systems India Private Limited		Associate	Any Other Transaction	Trade Payable			9.30	-									
156	CIFCL		Parry Enterprises India Limited		Subsidiaries of Entity having significant influence over holding company	Any Other Transaction	Trade Receivable			0.06	-									
157	CIFCL		Cholamandalam MS Risk Services Limited		Joint Venture of Holding Company	Any Other Transaction	Trade Payable			0.60	-									
158	CIFCL		Medall Healthcare Private Limited		Private Limited Companies in which director or manager or his relative is a member or director	Loan	Loans Receivable			1,731.56	1,515.99									
159	CSEC		Cholamandalam Financial Holdings Limited		Ultimate Holding Company	Any Other Transaction	Trade Receivable			0.01	-									
160	CSEC		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Trade Receivable			0.55	-									
161	CSEC		Ambadi Investments Limited		Entity having significant influence over Ultimate Holding Company	Any Other Transaction	Trade Receivable			0.17	-									
162	CSEC		Parry Enterprises India Limited		Fellow Subsidiary	Any Other Transaction	Trade Payable			0.96	-									
163	CHFL		Cholamandalam MS General Insurance Company Limited		Holding Company's Fellow subsidiary	Any Other Transaction	Trade Receivable			559.86	-									

Note

CSEI - Cholamandalam Securities Limited - Subsidiary of the company  
 CHFI - Cholamandalam Home Finance Limited - Subsidiary of the company  
 - All transactions reported are exclusive of GST

For Cholamandalam Investment and Finance Company Limited



Authorised Signatory