

November 2, 2023

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

The Secretary
BSE Ltd.
1st 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 2nd November, 2023 and disclosures under Regulation 30 of SEBI Listing Regulations.

Kindly refer our letter dated October 6, 2023 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 30th September, 2023.

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

Unaudited financial results:

Unaudited financial results (Standalone and Consolidated) for the quarter and half-year ended 30th September, 2023 in respect of which we are uploading the following as prescribed under Regulation 33 of the Listing Regulations:

- The detailed format of the unaudited financial results as per the listing regulations. The financial results will also be published as per the format prescribed in the listing regulations;
- Limited Review report from the Joint statutory auditors; M/s. Price Waterhouse LLP and M/s. Sundaram & Srinivasan, Chartered Accountants;
- Statement of assets and liabilities and statement of cash flows as at 30th September, 2023 under Regulation 52(2A) of the Listing Regulations;
- Disclosures under Regulations 32, 52(4), 52(7), 52(7A), 54(2) and 54(3) of SEBI Listing Regulations; and
- Press release with regard to the above financial results being released for publication.

Cholamandalam Investment and Finance Company Ltd.

"Chola Crest", C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate,
Guindy, Chennai – 600032. Tel : 044 4090 7172 | Fax : 044 4090 6464
Toll-Free No. : 1800 102 4565 | Website : www.cholamandalam.com
CIN : L65993TN1978PLC007576

Further, please find enclosed the disclosure on related party transactions on a consolidated basis and balances for the half year ended 30th September, 2023 pursuant to reg.23(9) of the Listing Regulations. The said disclosure is also being made available on the company's website www.cholamandalam.com.

The meeting of Board of Directors commenced at 11.00 a.m. and concluded at 2.30 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

Cholamandalam Investment and Finance Company Ltd.

"Chola Crest", C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate,
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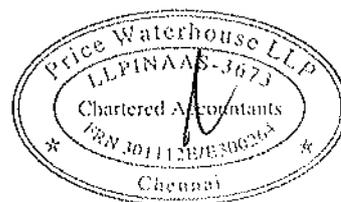
M/s. Sundaram & Srinivasan
Chartered Accountants
23, C. P. Ramaswamy Iyer Road,
Alwarpet, Chennai – 600 018

Price Waterhouse LLP
Chartered Accountants
7th and 10th Floor, Menon Eternity,
165, St. Mary's Road, Alwarpet,
Chennai - 600 018

Independent Auditors' 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)

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 quarter ended September 30, 2023 and the year to date results for the period April 1, 2023 to September 30, 2023, which are included in the accompanying 'Statement of Standalone Un-audited Financial Results for the Quarter and Six months ended September 30, 2023, 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. This 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 the 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, as amended, including relevant circulars issued by the SEBI from time to time and that it has 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. Our responsibility is to issue a report 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 Iyer Road,
Alwarpet, Chennai – 600 018

Price Waterhouse LLP
Chartered Accountants
7th and 10th Floor, Menon Eternity,
165, St. Mary's Road, Alwarpet,
Chennai - 600 018

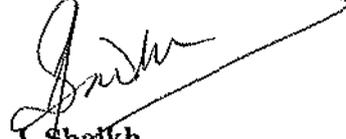
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules issued thereunder, other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the 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



S. Usha
Partner
Membership Number: 211785
UDIN: 23211785BGWDFE4426
Place: Chennai
Date: November 2, 2023

For Price Waterhouse LLP
Chartered Accountants
Firm Registration Number – 3001112E/E300264



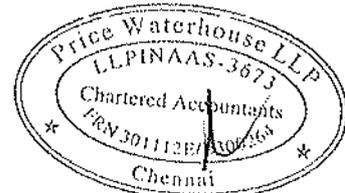
A. J. Shaikh
Partner
Membership Number: 203637
UDIN: 23203637BGXPDD6569
Place: Chennai
Date: November 2, 2023

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032
Statement of Standalone Un-audited Financial Results for the Quarter and Six months ended September 30, 2023

₹ crores						
Particulars	Quarter ended			Six months ended		Year ended
	30.09.2023 Un-audited (Refer Note-7)	30.06.2023 Un-audited	30.09.2022 Un-audited (Refer Note-7)	30.09.2023 Un-audited	30.09.2022 Un-audited	31.03.2023 Audited
1. Revenue from operations						
-Interest Income	4,220.52	3,849.17	2,829.26	8,069.69	5,441.54	12,082.18
-Fee Income	170.76	141.81	123.03	312.57	226.57	524.37
-Net gain on fair value change on financial instruments	33.46	29.15	15.00	62.61	23.47	69.40
-Sale of Services	10.21	10.19	20.72	20.40	41.53	81.09
Total Revenue from Operations	4,434.95	4,030.32	2,988.01	8,465.27	5,733.11	12,757.04
2. Other income	136.94	103.30	49.77	240.24	75.60	220.94
3. Total Income (1+2)	4,571.89	4,133.62	3,037.78	8,705.51	5,808.71	12,977.98
4. Expenses						
a) Finance costs	2,205.20	2,007.09	1,340.42	4,212.29	2,471.29	5,748.75
b) Impairment of financial instruments	399.81	372.34	278.19	772.15	576.81	849.68
c) Employee benefits expense	570.24	327.86	290.95	898.10	537.04	1,265.68
d) Depreciation and amortisation expense	37.97	38.01	27.47	75.98	54.44	118.88
e) Other expenses	337.92	420.79	342.69	758.71	649.34	1,395.30
Total expenses	3,551.14	3,166.09	2,279.72	6,717.23	4,288.92	9,378.29
5. Profit before tax (3-4)	1,020.75	967.53	758.06	1,988.28	1,519.79	3,599.69
6. Tax expense						
a) Current tax	290.93	272.85	161.76	563.78	406.12	881.93
b) Deferred tax	(32.67)	(31.33)	32.89	(64.00)	(15.40)	51.56
Total Tax expense	258.26	241.52	194.65	499.78	390.72	933.49
7. Profit for the period/year (5-6)	762.49	726.01	563.41	1,488.50	1,129.07	2,666.20
8. Other Comprehensive Income						
a. (i) Items that will not be reclassified to Profit or Loss	(4.14)	(0.45)	(1.97)	(4.59)	1.94	(0.46)
(ii) Income tax impact	1.04	0.11	0.49	1.15	(0.49)	0.12
b. (i) Items that will be reclassified to Profit or Loss	26.04	(17.01)	25.98	9.03	56.34	45.64
(ii) Income tax impact	(6.55)	4.28	(6.54)	(2.27)	(14.18)	(11.49)
9. Other Comprehensive Income for the period/ year	16.39	(13.07)	17.96	3.32	43.61	33.81
10. Total Comprehensive Income for the period/ year (7+9)	778.88	712.94	581.37	1,491.82	1,172.68	2,700.01
11. Paid-up equity share capital (₹ 2/- per share)	164.57	164.51	164.39	164.57	164.39	164.48
12. Net worth (Equity share capital + Other Equity)	15,773.42	15,026.77	12,848.68	15,773.42	12,848.68	14,296.05
13. Earnings per Share (EPS) - (₹ of Rs.2/- per share) (not annualised for interim period)						
a) Basic	9.27	8.83	6.86	18.10	13.75	32.45
b) Diluted	9.25	8.81	6.85	18.05	13.72	32.40

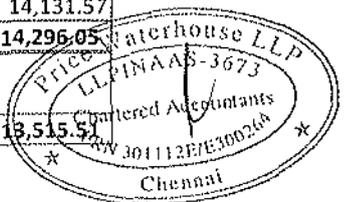
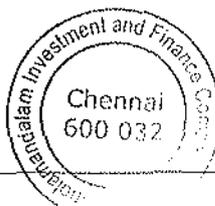


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CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Standalone Assets and Liabilities

₹' crores

	As at 30.09.2023 Un-audited	As at 31.03.2023 Audited
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	4,953.62	910.29
(b) Bank Balance other than (a) above	2,898.17	2,051.13
(c) Derivative financial instruments	287.55	272.86
(d) Receivables		
i) Trade receivables	43.08	77.18
ii) Other receivables	208.70	113.88
(e) Loans	1,22,889.03	1,04,748.32
(f) Investments	3,558.52	3,620.02
(g) Other Financial Assets	235.61	273.77
Total Financial Assets	1,35,074.28	1,12,067.45
Non-Financial Assets		
(a) Current Tax Assets (Net)	403.86	267.06
(b) Deferred Tax Assets (Net)	671.38	608.50
(c) Investment Property	0.13	0.13
(d) Property, Plant and Equipment	454.25	372.17
(e) Capital Work in Progress	0.00	35.74
(f) Intangible Assets Under Development	22.09	24.60
(g) Other Intangible Assets	19.84	26.43
(h) Other Non-Financial Assets	183.48	105.43
Total Non-Financial Assets	1,755.03	1,440.06
Asset Classified as held for Sale - Investment	51.76	8.00
Total Assets	1,36,881.07	1,13,515.51
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Derivative financial instruments	142.84	134.27
(b) Trade payables		
Total outstanding dues of micro and small enterprises	3.38	3.40
Total outstanding dues of creditors other than micro and small enterprises	23.08	119.93
(c) Other payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	924.28	1,064.69
(d) Debt Securities	25,085.88	19,682.41
(e) Borrowings (Other than Debt Securities)	89,268.42	73,186.19
(f) Subordinated Liabilities	5,115.23	4,487.46
(g) Other Financial Liabilities	312.38	354.11
Total Financial Liabilities	1,20,875.49	99,032.46
Non-Financial Liabilities		
(a) Current Tax Liabilities (Net)	-	-
(b) Provisions	158.31	140.88
(c) Other Non-Financial Liabilities	73.85	46.12
Total Non - Financial Liabilities	232.16	187.00
Equity		
(a) Equity Share Capital	164.57	164.48
(b) Other Equity	15,608.85	14,131.57
Total Equity	15,773.42	14,296.05
Total Liabilities and Equity	1,36,881.07	1,13,515.51

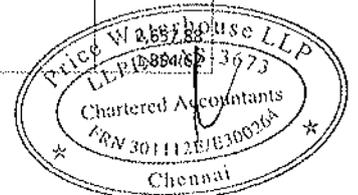


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CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Standalone Cash Flows

₹ in crores

Particulars	Period ended September 30, 2023		Period ended September 30, 2022	
	Un-audited		Un-audited	
Cash Flow from Operating Activities				
Profit Before Tax		1,988.28		1,519.79
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and amortisation expense	75.98		54.44	
Impairment of financial instruments	772.15		576.81	
Finance Costs	4,212.29		2,471.29	
Loss on Sale of Property plant and equipment (Net)	0.44		0.38	
Intangible Assets Under Development -Expensed off	13.96			
Net gain on fair value change in financial instrument	(62.61)		(23.47)	
Interest income on bank deposits and other investments	(198.50)		(114.93)	
Dividend on Investments	(87.40)		-	
Fair value change in financial instruments - Investments	(32.23)		-	
Share based payment expense	25.86	4,719.94	12.89	2,977.41
Operating Profit Before Working Capital Changes		6,708.22		4,497.20
Adjustments for :-				
(Increase)/Decrease in operating Assets				
Loans	(18,912.86)		(11,904.48)	
Trade receivables	(60.72)		(45.78)	
Other Financial Assets	38.16		25.67	
Other Non Financial Assets	(78.05)	(19,013.47)	(35.45)	(11,960.04)
Increase/(Decrease) in operating liabilities & provisions				
Payables	(240.73)		(123.98)	
Other Financial liabilities	(31.74)		(16.40)	
Provisions	17.43		15.32	
Other Non Financial liabilities	27.73	(227.31)	6.94	(118.12)
Cash Flow used in Operations		(12,532.56)		(7,580.96)
Finance Costs paid		(4,083.17)		(2,048.02)
Interest received on bank fixed deposits and other Investments		193.88		116.32
		(16,421.85)		(9,512.66)
Income tax paid (Net of refunds)		(700.58)		(372.96)
Net Cash used in Operating Activities (A)		(17,122.43)		(9,885.62)
Cash Flow from Investing Activities				
Purchase of Property, plant and equipment, intangible assets, Capital work-in-progress and intangible assets under development	(109.06)		(55.36)	
Proceeds from Sale of Property, plant and equipment.	2.51		1.53	
Investment in Subsidiaries/Associates/Joint Ventures	-		(1.12)	
Purchase of Mutual Funds Units	(83,055.85)		(1,08,974.55)	
Redemption of Mutual Funds Units	83,112.86		1,08,998.02	
Investment in Bank Fixed Deposits (net of withdrawals)	(842.40)		(83.46)	
Dividend Received on Investments	87.40		-	
Investment in Treasury Bill	49.58		(390.80)	
Movement in Investment (Net)	6.00		1.06	
Net Cash used in Investing Activities (B)		(748.96)		(504.68)
Cash Flow from Financing Activities				
Proceeds from issue of Share Capital (Including Securities Premium)		16.09		12.84
Payment of Lease liabilities		(37.78)		(29.19)
Proceeds from issue of Debt securities	14,755.18		10,339.20	
Redemption of Debt securities	(9,367.18)		(6,252.30)	
Proceeds from Borrowing other than debt securities	55,378.62		37,827.09	
Repayment of Borrowings other than debt securities	(39,307.68)		(32,239.15)	
Proceeds from issue of subordinated liabilities	550.00		129.00	
Repayment of subordinated liabilities	(15.00)	21,993.94	(143.00)	9,660.84
Dividends Paid		(57.53)		(57.45)
Net Cash generated from Financing Activities (C)		21,914.72		9,587.04
Net (Increase)/(Decrease) in Cash and Cash Equivalents (A+B+C)		4,043.33		(803.26)
Cash and Cash Equivalents at the Beginning of the year		910.29		862.83
Cash and Cash Equivalents at the End of the period		4,953.62		73.57



M/s. Sundaram & Srinivasan
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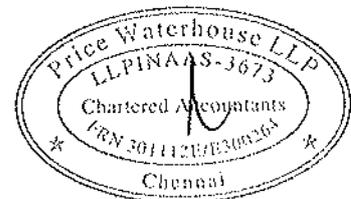
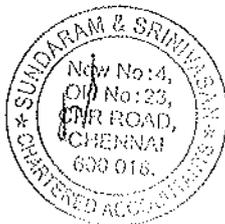
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Chartered Accountants
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Independent Auditors' Review Report on quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax of its associates and joint venture for the quarter ended September 30, 2023 and year to date results for the period April 1, 2023 to September 30, 2023, which are included in the accompanying 'Statement of Consolidated Un-audited Financial Results for the Quarter and Six months ended September 30, 2023, the Statement of Consolidated Assets and Liabilities as on that date and the Statement of Consolidated Cash Flows for the half-year ended on that date' (the "Statement") being submitted by the Parent 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 Parent's Management and approved by the Parent'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 issued thereunder, other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the Listing Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time and that it has 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. Our responsibility is to issue a report 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.



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED CIN - L65993TN1978PLC007576 Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032.						
Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.						
Particulars	Quarter ended			Six Months ended		Year ended
	30.09.2023 Un-Audited	30.06.2023 Un-Audited	30.09.2022 Un-Audited	30.09.2023 Un-Audited	30.09.2022 Un-Audited	31.03.2023 Audited
Debt Equity Ratio	7.57	7.20	6.17	7.57	6.17	6.81
Networth (₹ in Cr.)	15,773.42	15,026.77	12,848.68	15,773.42	12,848.68	14,296.05
Capital Redemption Reserve (₹ in Cr.)	33.00	33.00	33.00	33.00	33.00	33.00
Net profit after tax (₹ In Crore)	762.49	726.01	563.41	1,488.50	1,129.07	2,666.20
Outstanding redeemable preference Shares (Quantity and Value)	Nil	Nil	Nil	Nil	Nil	Nil
Earnings per Share - (₹ of Rs.2/- per share)						
(i)Basic	9.27	8.83	6.86	18.10	13.75	32.45
(ii)Diluted	9.25	8.81	6.85	18.05	13.72	32.40
Total Debts to Total Assets	0.87	0.87	0.85	0.87	0.85	0.86
Net profit Margin (%)	17.19%	18.01%	18.86%	17.58%	19.69%	20.90%
Sector Specific Ratios						
Capital Adequacy ratio (as per RBI guidelines)	16.62%	17.44%	18.40%	16.62%	18.40%	17.13%
<u>As per Ind AS</u>						
Gross Stage 3 %	2.96%	3.06%	3.84%	2.96%	3.84%	3.01%
Net Stage 3 %	1.58%	1.70%	2.28%	1.58%	2.28%	1.65%
Provision Coverage Ratio	47.32%	45.40%	41.48%	47.32%	41.48%	46.00%
<u>As per RBI asset classification norms</u>						
Gross NPA (%)	4.07%	4.30%	5.84%	4.07%	5.84%	4.63%
Net NPA (%)	2.59%	2.82%	4.07%	2.59%	4.07%	3.11%
Provision Coverage Ratio	37.43%	35.55%	31.62%	37.43%	31.62%	33.77%

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

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

b) Networth or Equity = Equity share capital + other equity

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

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

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

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

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

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

j) GNPA as per RBI asset classification norms is computed in line with RBI circular dated November 12, 2021. Gross stage 3 as per Ind AS is based on overdue status of loans as on the reporting dates.



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

Price Waterhouse LLP
Chartered Accountants
7th and 10th Floor, Menon Eternity,
165, St. Mary's Road, Alwarpet,
Chennai - 600 018

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

Subsidiaries

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

Associates

- i. Vishvakarma Payments Private Limited
- ii. Paytail Commerce Private Limited

Joint Venture

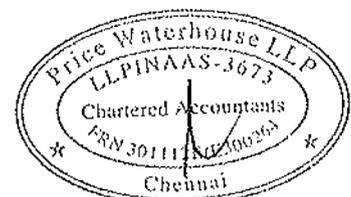
- i. Payswiff Technologies Private Limited

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 the 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, other accounting principles, and has not disclosed the information required to be disclosed in terms of the Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, 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 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.

6. (a) We did not review the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.130.80 Crores as at September 30, 2023 and total revenues of Rs. 123.92 Crores and Rs. 163.18 crores and total profit after tax of Rs. 44.84 Crores and Rs. 46.81 Crores and total comprehensive income of Rs. 4.56 Crores and Rs. 38.38 Crores for the quarter ended September 30, 2023, and for the half year ended September 30, 2023, respectively, and cash inflows of Rs. 0.17 Crores for the half year ended September 30, 2023, as considered in the statement. These interim financial results have been reviewed by other auditor 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 auditor and the procedures performed by us as stated in paragraph 3 above.

(b) One of the subsidiary company whose financial results reflects total assets of Rs. 837.15 Crores as at September 30, 2023 and total revenue of Rs. 89.87 Crores and Rs. 105.22 Crores and total net profit after tax of Rs. 55.79 Crores and Rs. 56.16 Crores and total comprehensive income of Rs. 46.04 Crores and Rs. 49.52 Crores for the quarter ended September 30, 2023, and for the half year ended September 30, 2023, respectively, and cash inflows of Rs. 0.86 Crores for the half year ended September 30, 2023, as considered in the Statement and Group's share of net loss after tax of Rs 1.01 Crores and Rs. 3.81 Crores in respect of one joint venture for the quarter ended September 30, 2023, and for the half year ended September 30, 2023, respectively, as considered in the Statement has been reviewed by Sundaram & Srinivasan, one of the joint auditors of the Parent. Accordingly, conclusion of Price Waterhouse LLP, the other joint auditor of the Parent, insofar 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 Sundaram & Srinivasan for the subsidiary and joint venture and the procedures performed in paragraph 3 above.

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



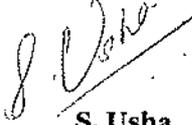
M/s. Sundaram & Srinivasan
Chartered Accountants
23, C. P. Ramaswamy Iyer Road,
Alwarpet, Chennai – 600 018

Price Waterhouse LLP
Chartered Accountants
7th and 10th Floor, Menon Eternity,
165, St. Mary's Road, Alwarpet,
Chennai - 600 018

7. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 2.33 Crores and Rs. 2.97 Crores for the quarter ended and half year ended September 30, 2023, respectively as considered in the consolidated unaudited financial results, in respect of two 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.

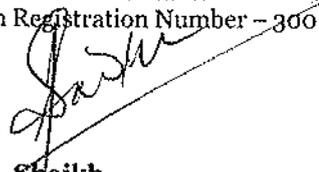
Our conclusion on the Statement is not modified in respect of the above matters.

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



S. Usha
Partner
Membership Number: 211785
UDIN: 23211785BGWDFD1794
Place: Chennai
Date: November 2, 2023

For Price Waterhouse LLP
Chartered Accountants
Firm Registration Number – 3001112E/E300264



A. J. Shaikh
Partner
Membership Number: 203637
UDIN: 23203637BGXPDE3134
Place: Chennai
Date: November 2, 2023

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy, Chennai -600032
Statement of Consolidated Un-audited Financial Results for the Quarter and Six months ended September 30, 2023

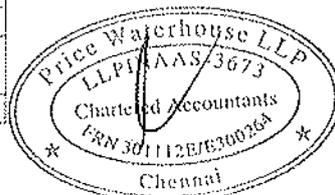
Particulars	₹ crores					
	Quarter ended			Six months ended		Year ended
	30.09.2023 Un-audited (Refer Note-7)	30.06.2023 Un-audited	30.09.2022 Un-audited (Refer Note-7)	30.09.2023 Un-audited	30.09.2022 Un-audited	31.03.2023 Audited
1. Revenue from operations						
-Interest Income	4,222.85	3,850.84	2,829.30	8,073.69	5,441.80	12,082.58
-Fee & Commission Income	356.06	191.88	151.82	547.94	279.86	650.70
-Net gain on fair value change on financial instruments	33.46	29.15	15.01	62.61	23.68	69.73
-Sale of Services	10.21	10.19	20.71	20.40	41.52	81.09
Total Revenue from Operations	4,622.58	4,082.06	3,016.84	8,704.64	5,786.86	12,884.10
2. Other income	72.58	88.73	50.18	161.31	76.07	221.49
3. Total Income (1+2)	4,695.16	4,170.79	3,067.02	8,865.95	5,862.93	13,105.59
4. Expenses						
a) Finance costs	2,204.16	2,006.20	1,340.06	4,210.36	2,470.49	5,748.03
b) Impairment of financial instruments	399.87	372.36	278.23	772.23	576.88	849.71
c) Employee benefits expense	637.44	371.14	312.05	1,008.58	577.59	1,360.37
d) Depreciation and amortisation expense	38.51	38.58	28.03	77.09	55.56	121.09
e) Other expenses	350.14	426.70	346.59	776.84	656.32	1,411.80
Total expenses	3,630.12	3,214.98	2,304.96	6,845.10	4,336.84	9,491.00
5. Profit before share of profit/(loss) from associate/Joint Venture (3-4)	1,065.04	955.81	762.06	2,020.85	1,526.09	3,614.59
6. Share of profit/(loss) from Associate/Joint Venture (net of tax)	(3.34)	(3.44)	(3.46)	(6.78)	(8.73)	(11.82)
7. Profit before Tax (5+6)	1,061.70	952.37	758.60	2,014.07	1,517.36	3,602.77
8. Tax expense						
a) Current tax	322.66	273.92	162.54	596.58	407.14	885.76
b) Deferred tax	(33.83)	(31.49)	33.24	(65.32)	(14.61)	52.16
Total Tax expense	288.83	242.43	195.78	531.26	392.53	937.92
9. Profit after tax (7-8)	772.87	709.94	562.82	1,482.81	1,124.83	2,664.85
Profit for the period/ year attributable to:						
- Owners of the Company	772.87	709.94	562.82	1,482.81	1,124.83	2,664.85
- Non controlling interest	-	-	-	-	-	-
10. Other Comprehensive Income						
a. (i) Items that will not be reclassified to Profit or Loss	(21.01)	5.65	(0.04)	(15.36)	(3.95)	(11.45)
(ii) Income tax impact	1.70	(0.29)	0.44	1.41	(0.01)	1.18
b. (i) Items that will be reclassified to Profit or Loss	26.04	(17.01)	25.98	9.03	56.34	45.64
(ii) Income tax impact	(6.55)	4.28	(6.54)	(2.27)	(14.18)	(11.49)
11. Other Comprehensive Income for the period/ year	0.18	(7.37)	19.84	(7.19)	38.20	23.88
Other Comprehensive Income attributable to:						
- Owners of the Company	0.18	(7.37)	19.84	(7.19)	38.20	23.88
- Non controlling interest	-	-	-	-	-	-
12. Total Comprehensive Income for the period /year (9+11)	773.05	702.57	582.66	1,475.62	1,163.03	2,688.73
Total Comprehensive Income attributable to:						
- Owners of the Company	773.05	702.57	582.66	1,475.62	1,163.03	2,688.73
- Non controlling interest	-	-	-	-	-	-
13. Paid-up equity share capital (₹. 2/- per share)	164.57	164.51	164.39	164.57	164.39	164.48
14. Earnings per Share (EPS) - (₹ of Rs.2/- per share) (not annualised for interim period)						
a) Basic	9.40	8.64	6.85	18.03	13.69	32.44
b) Diluted	9.37	8.62	6.84	17.98	13.67	32.38



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

₹' crores

	As at 30.09.2023 Un-audited	As at 31.03.2023 Audited
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	4,956.21	911.85
(b) Bank Balance other than (a) above	2,931.91	2,095.25
(c) Derivative financial instruments	287.55	272.86
(d) Receivables		
i) Trade receivables	693.96	99.13
ii) Other receivables	164.24	103.21
(e) Loans	1,22,943.92	1,04,809.65
(f) Investments		
i) Associates	0.01	7.64
ii) Others	3,041.22	3,110.82
iii) Joint Ventures	439.60	443.41
(g) Other Financial Assets	313.85	298.62
Total Financial Assets	1,35,772.47	1,12,152.44
Non-Financial Assets		
(a) Current Tax Assets (Net)	403.86	270.10
(b) Deferred Tax Assets (Net)	672.88	611.49
(c) Investment Property	0.13	0.13
(d) Property, Plant and Equipment	457.19	374.69
(e) Capital Work in Progress	0.00	35.74
(f) Intangible Assets Under Development	22.31	24.76
(g) Other Intangible Assets	20.89	27.86
(h) Other Non-Financial Assets	186.59	107.12
Total Non-Financial Assets	1,763.85	1,451.89
Asset Classified as held for Sale - Investment	51.76	22.57
Total Assets	1,37,588.08	1,13,626.90
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Derivative financial instruments	142.84	134.27
(b) Trade payables		
Total outstanding dues of micro and small enterprises	3.38	3.40
Total outstanding dues of creditors other than micro and small enterprises	654.86	168.21
(c) Other payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	923.68	1,064.21
(d) Debt Securities	25,085.88	19,682.41
(e) Borrowings (Other than Debt Securities)	89,268.42	73,186.19
(f) Subordinated Liabilities	5,116.60	4,488.90
(g) Other Financial Liabilities	320.57	363.41
Total Financial Liabilities	1,21,516.23	99,091.00
Non-Financial Liabilities		
(a) Current tax Liabilities (Net)	17.00	-
(b) Deferred tax Liabilities (Net)	-	-
(c) Provisions	159.54	142.22
(d) Other non-financial liabilities	88.06	47.58
Total Non - Financial Liabilities	264.60	189.80
Equity		
(a) Equity Share Capital	164.57	164.48
(b) Other Equity	15,642.68	14,181.62
Total Equity	15,807.25	14,346.10
Total Liabilities and Equity	1,37,588.08	1,13,626.90



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Consolidated Cash Flows

₹ in crores

Particulars	Period ended		Period ended	
	September 30, 2023		September 30, 2022	
	Un-audited		Un-audited	
Cash Flow from Operating Activities				
Profit Before Tax		2,020.85		1,526.09
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and amortisation expense	77.09		55.51	
Impairment of financial instruments	767.35		576.88	
Finance Costs	4,210.36		2,470.49	
Loss on Sale of Property plant and equipment (Net)	0.45		0.38	
Intangible Assets Under Development -Expensed off	13.96			
Net gain on fair value change in financial instruments	(62.61)		(23.68)	
Interest Income on bank deposits and other investments	(205.82)		(115.53)	
Dividend on Investments	(0.23)		(0.32)	
Fair value change in financial instruments - Investments	(17.67)			
Profit on Sale of Investments	(22.80)		-	
Share based payment expense	27.00	4,787.08	13.00	2,976.73
Operating Profit Before Working Capital Changes		6,807.93		4,502.82
Adjustments for :-				
(Increase)/Decrease in operating Assets				
Loans	(18,901.62)		(11,890.06)	
Trade Receivables	(655.86)		(62.12)	
Other Financial Assets	(15.23)		27.58	
Other Non Financial Assets	(79.47)	(19,652.18)	(36.10)	(11,960.70)
Increase/(Decrease) in operating liabilities & Provisions				
Payables	341.64		(126.01)	
Other Financial liabilities	(32.84)		(15.52)	
Provisions	17.32		15.24	
Other NonFinancial liabilities	40.48	366.60	6.90	(119.39)
Cash Flow used in Operations		(12,477.65)		(7,577.27)
Finance Costs paid	(4,086.59)		(2,048.45)	
Interest Received on Bank Deposits and Other Investments	189.79		115.53	
Dividend received	0.23		0.32	
		(3,896.57)		(1,932.60)
		(16,374.22)		(9,509.87)
Income tax paid (Net of refunds)		(713.34)		(375.39)
Net Cash used in Operating Activities (A)		(17,087.56)		(9,885.26)
Cash Flow from Investing Activities				
Purchase of Property, plant and equipment, Intangible assets, Capital work-in-progress and Intangible assets under development	(110.36)		(55.83)	
Proceeds from Sale of Property, Plant and Equipment	2.59		1.55	
Investment in Bank Fixed Deposits (Net of withdrawals)	(820.63)		(102.00)	
Investment in Treasury Bill	49.58		(390.80)	
Purchase of Mutual Funds Units	(83,057.85)		(1,08,975.55)	
Redemption of Mutual Funds Units	83,112.86		1,08,998.02	
Investment in Joint Venture and Associate	-		(1.12)	
Proceeds from sale of Investments	39.39		-	
Movement in Investment (Net)	1.12		1.05	
Net Cash used in Investing Activities (B)		(783.30)		(524.68)
Cash Flow from Financing Activities				
Proceeds from issue of Share Capital (Including Securities Premium)		16.09		12.84
Payment of Lease liabilities		(37.78)		(29.17)
Proceeds from issue of debt securities	14,755.18		10,339.20	
Redemption of Debt securities	(9,367.20)		(6,252.30)	
Borrowing - Other than debt securities	55,508.64		37,866.59	
Repayment of borrowing - Other than debt securities	(39,437.18)		(32,258.67)	
Proceeds from issue of subordinated liabilities	550.00		129.00	
Repayment of subordinated liabilities	(15.00)	21,994.44	(143.00)	9,680.82
Dividends Paid		(57.53)		(57.45)
Net Cash Flow generated from Financing Activities (C)		21,915.22		9,607.04
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		4,044.36		(802.90)
Cash and Cash Equivalents at the Beginning of the year		911.85		2,698.84
Cash and Cash Equivalents at the End of the period		4,956.21		1,895.94



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Notes

- The financial results for the quarter and six months ended September 30, 2023 has been reviewed by the audit committee and approved by the Board of Directors at its meeting held on November 2, 2023. The financial results for the quarter and six months ended September 30, 2023 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 financial results of the Company have been prepared as per Indian accounting standards prescribed under Section 133 of the Companies Act, 2013, the circular, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") and that it has been prepared in accordance with the relevant prudential norms issued by the 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 and other accounting principles generally accepted in India.
- The consolidated financial results of the Parent 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
 - Vishvakarma Payments Private Limited - Associate
 - Paytail Commerce Private Limited - Associate
 - Payswiff Technologies Private Limited - Joint Venture
 - White Data Systems India Private Limited -Associate (Upto March 28,2023)
- Other Income in Standalone financial results for the quarter and six months ended September 30, 2023 includes dividend income received from subsidiaries - Rs. 87.40 Crores
- 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 crores

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at March 31, 2023 (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 30,2023
Personal Loans	248.21	19.37	1.07	14.61	213.16
Corporate #					
Of which MSME					
Others*	1,337.33	118.46	4.39	275.63	938.85
Total	1,585.54	137.83	5.46	290.24	1,152.01

As defined in Section 1(77) of the Insolvency and Bankruptcy Code, 2016

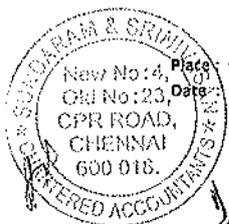
* Others consists of Vehicle finance and loan against property

** represents movement of balances between September 30, 2023 and March 31, 2023

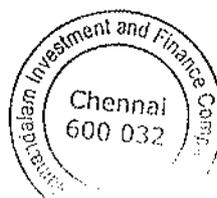
- Disclosure pursuant to RBI notification - RBI/2020-21/17/DOR.NO.BP.BC/4/21.04.048/2020-21 dated August 6, 2020 (for restructuring of accounts of micro, small and medium enterprises (MSME) sector – Restructuring of advances having exposure less than or equal to Rs. 25 crores)

Type of borrower	No. of accounts restructured (A)	Exposure to account mentioned in (A) before implementation (B) Rs in crores
MSMEs	12,610	1,181.78

- 2,84,506 options were exercised during the three months ended September 30, 2023 (1,79,330 for three months ended June 30, 2023). The total outstanding employee stock options as at September 30, 2023 is 56,47,324 (54,03,455 as at March 31,2023).
- The listed Non - Convertible Debentures of the Company aggregating to Rs. 15,869.58 crores as on September 30, 2023 are secured by way of an exclusive charge on identified standard assets of the Company and also by a subsergent 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 30,2023 and September 30,2022 are the balancing figure for the six months ended September 30,2023 and September 30,2022 and year to date figures for Quarter ended June 30,2023 and June 30,2022 respectively.
- On October 05, 2023, the Company allotted 1,69,49,152 equity shares of face value Rs. 2 each and 200,000 7.50% compulsorily convertible debentures of face value Rs. 1,00,000 each aggregating to Rs. 4,000 crores , which has been raised through Qualified Institutional Placement.
- The Segment Reporting is given in Appendix 1 for Standalone Financial Results and in Appendix 2 for Consolidated Financial Results.



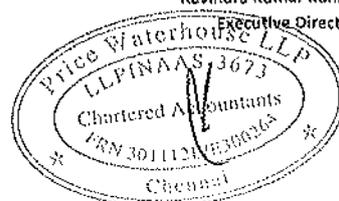
Place - Chennai
Date - November 02, 2023



On behalf of the Board of Directors

(Signature)

Ravindra Kumar Kundu
Executive Director



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy, Chennai - 600032

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

₹ crores

Particulars	Standalone					
	Quarter ended			Six months ended		Year ended
	30.09.2023 Un-audited (Refer Note-7)	30.06.2023 Un-audited	30.09.2022 Un-audited (Refer Note-7)	30.09.2023 Un-audited	30.09.2022 Un-audited	31.03.2023 Audited
1. Segment Revenue						
Vehicle Finance	2,683.73	2491.44	2,115.88	5,175.17	4,107.92	8,786.30
Loan against property	715.51	671.72	496.70	1,387.23	949.75	2,152.30
Home Loans	383.16	331.21	205.30	714.37	390.11	907.29
Others	559.78	486.27	143.13	1,046.05	221.68	786.15
Unallocated	229.71	152.98	76.77	382.69	139.25	345.94
Total	4,571.89	4,133.62	3,037.78	8,705.51	5,808.71	12,977.98
2. Segment Results (Profit / Loss before tax)						
Vehicle Finance	496.10	498.69	460.40	994.79	932.59	2,243.01
Loan against property	216.06	215.20	162.48	431.26	342.95	728.79
Home Loans	89.94	83.06	66.81	173.00	141.88	296.02
Others	68.46	68.58	4.72	137.04	(14.89)	48.62
Unallocated	150.19	102.00	63.65	252.19	117.26	283.25
Total	1,020.75	967.53	758.06	1,988.28	1,519.79	3,599.69
3. Segment Assets						
Vehicle Finance	75,299.38	70,918.06	57,188.99	75,299.38	57,188.99	66,722.81
Loan against property	23,771.26	21,836.02	17,525.18	23,771.26	17,525.18	20,473.73
Home Loans	10,409.10	9,115.06	5,975.70	10,409.10	5,975.70	8,018.01
Others	13,327.49	11,337.16	4,765.06	13,327.49	4,765.06	9,521.30
Unallocated	14,073.84	11,493.00	8,094.15	14,073.84	8,094.15	8,779.66
Total	1,36,881.07	1,24,699.30	93,549.08	1,36,881.07	93,549.08	1,13,515.51
4. Segment Liabilities						
Vehicle Finance	66,622.29	62,372.15	49,334.26	66,622.29	49,334.26	58,319.79
Loan against property	21,031.99	19,204.69	15,118.15	21,031.99	15,118.15	17,895.29
Home Loans	9,209.61	8,016.66	5,154.95	9,209.61	5,154.95	7,008.23
Others	11,791.70	9,970.99	4,110.59	11,791.70	4,110.59	8,322.20
Unallocated	12,452.06	10,108.04	6,982.45	12,452.06	6,982.45	7,673.95
Total	1,21,107.65	1,09,672.53	80,700.40	1,21,107.65	80,700.40	99,219.46
5. Capital Employed (Segment Assets - Segment Liabilities)						
Vehicle Finance	8,677.09	8,545.91	7,854.73	8,677.09	7,854.73	8,403.02
Loan against property	2,739.27	2,631.33	2,407.03	2,739.27	2,407.03	2,578.44
Home Loans	1,199.49	1,098.40	820.75	1,199.49	820.75	1,009.78
Others	1,535.79	1,366.17	654.47	1,535.79	654.47	1,199.10
Unallocated	1,621.78	1,384.96	1,111.70	1,621.78	1,111.70	1,105.71
Total	15,773.42	15,026.77	12,848.68	15,773.42	12,848.68	14,296.05

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.

On behalf of the Board of Directors

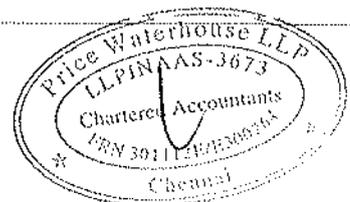


Ravindra Kumar Kundu
Executive Director

Place : Chennai

Date : November 02, 2023

visit us at www.cholamandalam.com



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

Registered Office : Chola Crest, C54, C55, Super B - 4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai - 600032

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

₹ crores

Particulars	Consolidated					
	Quarter ended			Six months ended		Year ended
	30.09.2023 Un-audited (Refer Note-7)	30.06.2023 Un-audited	30.09.2022 Un-audited (Refer Note-7)	30.09.2023 Un-audited	30.09.2022 Un-audited	31.03.2023 Audited
1. Segment Revenue						
Vehicle Finance	2,683.73	2491.44	2,115.88	5,175.17	4,107.92	8,786.30
Loan against property	715.51	671.72	496.70	1,387.23	949.75	2,152.30
Home Loans	383.16	331.21	205.30	714.37	390.11	907.29
Others	683.05	523.44	172.37	1,206.49	275.90	913.76
Unallocated	229.71	152.98	76.77	382.69	139.25	345.94
Total	4,695.16	4,170.79	3,067.02	8,865.95	5,862.93	13,105.59
2. Segment Results (Profit / Loss before tax)						
Vehicle Finance	496.10	498.69	460.40	994.79	932.59	2,243.01
Loan against property	216.06	215.20	162.48	431.26	342.95	728.79
Home Loans	89.94	83.06	66.81	173.00	141.88	296.02
Others	109.41	53.42	5.26	162.83	(17.32)	51.70
Unallocated	150.19	102.00	63.65	252.19	117.26	283.25
Total	1,061.70	952.37	758.60	2,014.07	1,517.36	3,602.77
3. Segment Assets						
Vehicle Finance	75,299.38	70,918.06	57,188.99	75,299.38	57,188.99	66,722.81
Loan against property	23,771.26	21,836.02	17,525.18	23,771.26	17,525.18	20,473.73
Home Loans	10,409.10	9,115.06	5,975.70	10,409.10	5,975.70	8,018.01
Others	14,034.50	11,466.18	4,868.98	14,034.50	4,868.98	9,632.69
Unallocated	14,073.84	11,493.00	8,094.15	14,073.84	8,094.15	8,779.66
Total	1,37,588.08	1,24,828.32	93,653.00	1,37,588.08	93,653.00	1,13,626.90
4. Segment Liabilities						
Vehicle Finance	66,622.29	62,372.15	49,334.26	66,622.29	49,334.26	58,319.79
Loan against property	21,031.99	19,204.69	15,118.15	21,031.99	15,118.15	17,895.29
Home Loans	9,209.61	8,016.66	5,154.95	9,209.61	5,154.95	7,008.23
Others	12,464.88	10,060.36	4,162.83	12,464.88	4,162.83	8,383.54
Unallocated	12,452.06	10,108.04	6,982.45	12,452.06	6,982.45	7,673.95
Total	1,21,780.83	1,09,761.90	80,752.64	1,21,780.83	80,752.64	99,280.80
5. Capital Employed (Segment Assets - Segment Liabilities)						
Vehicle Finance	8,677.09	8,545.91	7,854.73	8,677.09	7,854.73	8,403.02
Loan against property	2,739.27	2,631.33	2,407.03	2,739.27	2,407.03	2,578.44
Home Loans	1,199.49	1,098.40	820.75	1,199.49	820.75	1,009.78
Others	1,569.62	1,405.82	706.15	1,569.62	706.15	1,249.15
Unallocated	1,621.78	1,384.96	1,111.70	1,621.78	1,111.70	1,105.71
Total	15,807.25	15,066.42	12,900.36	15,807.25	12,900.36	14,346.10

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.

On behalf of the Board of Directors

Ravindra Kumar Kundu
Executive Director

Place : Chennai
Date : November 02, 2023

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2nd Nov 2023

Listing Department
Wholesale Debt Market Segment
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Dear Sir/Madam,

Sub: Regulation 32, 52(7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby confirm that, the proceeds of the Non-Convertible Debentures issued by Cholamandalam Investment and Finance Company Limited during the quarter ending 30th September, 2023 and listed on NSE Limited has been fully utilised for the purpose as disclosed in their respective Information Memorandum/Offer Document /Prospectus/Term Sheet of the Issue(s).

There is no deviation in utilisation of funds in respect of the objects or purposes for which the funds have been raised through debt securities for the reporting period. Please refer to the Annexure for the statement of utilisation and/or deviation of issue proceeds.

Kindly take the above on record.

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited,

HARDIK Digitally signed by
HARDIK PANDYA
PANDYA Date: 2023.11.02
12:04:47 +05'30'

Hardik Pandya,
Sr. AVP – Treasury

Annexure

A. Statement of utilization of issue proceeds (Jul 2023 to Sep 2023):

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in crs)	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
CIFCL	INE121A07RH2	Public Issue	NCD	09-Aug-2023	328.50	As per Prospectus	No	NA	NA
CIFCL	INE121A07RG4	Public Issue	NCD	09-Aug-2023	7.45	As per Prospectus	No	NA	NA
CIFCL	INE121A07RF6	Public Issue	NCD	09-Aug-2023	201.88	As per Prospectus	No	NA	NA
CIFCL	INE121A07RD1	Public Issue	NCD	09-Aug-2023	11.29	As per Prospectus	No	NA	NA
CIFCL	INE121A07RE9	Public Issue	NCD	09-Aug-2023	896.39	As per Prospectus	No	NA	NA
CIFCL	INE121A07RI0	Public Issue	NCD	09-Aug-2023	9.65	As per Prospectus	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Cholamandalam Investment and Finance Co Ltd
Mode of fund raising	Public Issue
Type of instrument	NCD (Public Issue)
Date of raising funds	July 2023 – September 2023
Amount raised	1455.18 crs
Report filed for quarter ended	September 2023

Cholamandalam Investment and Finance Company Ltd.

“Chola Crest”, C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate,
 Guindy, Chennai - 600032. Tel.: 044 4090 7172 | Fax: 044 4090 6464
 Toll-Free No.: 1800 102 4565 | Website: www.cholamandalam.com
 CIN: L65993TN1978PLC007576

Is there a deviation/ variation in use of funds raised?	No																			
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA																			
If yes, details of the approval so required?	NA																			
Date of approval	NA																			
Explanation for the deviation/ variation	NA																			
Comments of the audit committee after review	NA																			
Comments of the auditors, if any	NA																			
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:																				
<table border="1"> <thead> <tr> <th>Original Object</th> <th>Modified Object, if any</th> <th>Original Allocation</th> <th>Modified allocation, if any</th> <th>Funds utilised</th> <th>Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)</th> <th>Remarks, if any</th> </tr> </thead> <tbody> <tr> <td>NA</td> <td>NA</td> <td>NA</td> <td>NA</td> <td>NA</td> <td>NA</td> <td>NA</td> </tr> </tbody> </table>							Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any	NA						
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NA	NA	NA	NA	NA	NA	NA														
Deviation could mean:																				
<p>a. Deviation in the objects or purposes for which the funds have been raised.</p> <p>b. Deviation in the amount of funds actually utilized as against what was originally disclosed.</p>																				
Name of signatory: HARDIK PANDYA Designation: Sr. AVP - TREASURY Date: 2nd Nov 2023		 <p>Digitally signed by HARDIK PANDYA Date: 2023.11.02 12:05:01 +05'30'</p>																		

2nd Nov 2023

The General Manager,
Department of Corporate Services,
BSE Limited, Phiroze Jeejeebhoy Towers,
Dalai Street, Mumbai - 400 001.

Dear Sir/Madam,

Sub: Regulation 32, 52(7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby confirm that, the proceeds of the Non-Convertible Debentures issued by Cholamandalam Investment and Finance Company Limited during the quarter ending 30th September, 2023 and listed on BSE Limited has been fully utilised for the purpose as disclosed in their respective Information Memorandum/Offer Document /Prospectus/Term Sheet of the Issue(s).

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Kindly take the above on record.

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited,

HARDIK Digitally signed by
HARDIK PANDYA
PANDYA Date: 2023.11.02
12:03:52 +05'30'

Hardik Pandya,
Sr. AVP – Treasury

Annexure

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Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in crs)	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
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Particulars	Remarks
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Mode of fund raising	Public Issue
Type of instrument	NCD (Public Issue)
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Amount raised	1455.18 crs
Report filed for quarter ended	September 2023

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Is there a deviation/ variation in use of funds raised?	No																			
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Explanation for the deviation/ variation	NA																			
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NA	NA	NA	NA	NA	NA	NA														
Deviation could mean:																				
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Name of signatory: HARDIK PANDYA Designation: Sr. AVP - TREASURY Date: 2nd Nov 2023		 <p>Digitally signed by HARDIK PANDYA Date: 2023.11.02 12:04:26 +05'30'</p>																		

SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS

Offices: Chennai - Mumbai - Bangalore - Madurai

23, C.P. Ramaswamy Road
Alwarpet, Chennai – 600 018

Telephone { 2498 8762
2498 8463
4210 6952
E-Mail:

sundaramandsrinivasan1948@gmail.com

Website: www.sundaramandsrinivasan.com

Independent Auditor's Report on Asset Cover as at September 30, 2023 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 October 30 2023.
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, 2023 (the "Statement") which has been prepared by the Company from the unaudited financial results and other relevant records and documents maintained by the Company as at and for the period ended September 30, 2023 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (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, 2023 ("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, 2023 is in compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 with the minimum asset



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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 Unaudited financial results 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 Statements for the quarter and six months period ended September 30, 2023 along with another firm of Chartered Accountants, 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 2, 2023. Our joint review of these financial results for the quarter and six months period ended September 30, 2023 was conducted in accordance with the Standards on Auditing (SAs), issued by the Institute of Chartered Accountants of India ("ICAI") respectively as notified under section 143(10) of Companies Act.
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, 2023 to the reviewed financial statement of the Company and unaudited books of account maintained by the Company as at September 30, 2023;



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CHARTERED ACCOUNTANTS

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- (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 unaudited financial result of the Company and unaudited books of account maintained by the Company as on September 30, 2023.
- (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.



SUNDARAM & SRINIVASAN
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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 : 23211785BGWDF1945
Chennai: November 2, 2023



Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying / Book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not)	Market Value for Pari passu charge Assetsviii	value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not)	Total Value(=K+L+M+N)		
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment							316.13		316.13					-
Capital Work-in-Progress							-		-					-
Right of Use Assets							138.25		138.25					-
Goodwill							-		-					-
Intangible Assets							19.84		19.84					-
Intangible Assets under Development							22.09		22.09					-
Investments							3,558.52		3,558.52					-
Loans	Book Debt receivables	16,534.46	70,956.85	No		4,615.42	30,782.30		1,22,889.03					-
Inventories							-		-					-
Trade Receivable							251.78		251.78					-
Cash and Cash Equivalents							4,953.62		4,953.62					-
Bank Balances other than Cash and Cash Equivalents							2,898.17		2,898.17					-
Asset held for sale - Investment							51.76		51.76					-
Others							1,781.88		1,781.88					-
Total		16,534.46	70,956.85			4,615.42	44,774.34	-	1,36,881.07	-	-	-	-	-
LIABILITIES														
Debt securities to which this certificate pertains		15,869.58		No			9,216.30		25,085.88					-
Other debt sharing pari-passu charge with above debt				No		3,273.65	-		3,273.65					-
Other Debt			64,272.65				-		64,272.65					-
Subo'dinated Debt							5,115.23		5,115.23					-
Borrowings							-		-					-
Bank							21,722.12		21,722.12					-
Debt securities							-		-					-
Others							-		-					-
Trade payables							950.74		950.74					-
Lease Liabilities							156.87		156.87					-
Provisions							158.31		158.31					-
Others							372.20		372.20					-
Total		15,869.58	64,272.65			3,273.65	37,691.77	-	1,21,107.65	-	-	-	-	-
Cover on Book Value		1.04	1.10			1.41								
Cover on Market Value														
		Exclusive Security Cover Ratio	1.09		Pari-Passu Security Cover Ratio	1.41								



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CIFCL)

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

Key Financial Results (Q2 and H1 FY 23-24):

- Disbursements at ₹ 21,542 Cr for the quarter (Up by 47%) and ₹ 41,557 Cr for the half year (Up by 49% YoY)
- Total AUM at ₹ 1,33,775 Cr (Up by 46% YoY)
- Net Income Margin up at ₹ 2,367 Cr for the quarter (Up 39% YoY) and ₹ 4,493 Cr for the half year (Up 35% YoY)
- PAT at ₹ 762 Cr for the quarter (Up by 35%) and ₹ 1,489 Cr for the half year (Up by 32% YoY)

Chennai, November 2nd, 2023: The Board of Directors of CIFCL today approved the unaudited financial results for the quarter and half year ended 30th September 2023.

Highlights:

NBFCs have emerged as the leading contributor to credit in the current financial year. Replacement and healthy demand from end user segments in the auto sector supported growth for Vehicle Finance. Loan Against Property business witnessing a healthy revival, while home loans continue to register above average growth due to revival in earning in affordable segment. The unsecured loan segment consisting of personal & consumption loans, and small enterprise business loans continue to support growth in the current fiscal.

CIFCL launched in Q2 an QIP issue of equity shares (Rs 2,000 crores) and compulsorily convertible debentures (Rs 2,000 crores), overall aggregating to Rs 4,000 crores. Both QIPs got an overwhelming response with the equity portion getting subscribed 7 times at a floor price of Rs 1,180 per equity share, and the CCD portion was subscribed 2 times. The allotment was done on October 5th 2023.

Performance Highlights:

Particulars	<i>Rs in Cr.</i>					
	Q2 FY 23	Q2 FY 24	Growth (Y-o-Y)	YTD Sep-22	YTD Sep-23	Growth (Y-o-Y)
Disbursements	14,623	21,542	47%	27,953	41,557	49%
AUM	91,841	1,33,775	46%	91,841	1,33,775	46%
Total Income	3,038	4,572	51%	5,809	8,706	50%
Finance Cost	-1,340	-2,205	65%	-2,471	-4,212	70%
Net Income	1,697	2,367	39%	3,337	4,493	35%
Total Expenses	-661	-946	43%	-1,241	-1,733	40%
Loan Losses	-278	-400	44%	-577	-772	34%
Profit Before Tax	758	1,021	35%	1,520	1,988	31%
Profit After Tax	563	762	35%	1,129	1,489	32%

- Aggregate disbursements in Q2 FY 24 were at ₹ 21,542 Cr as against ₹ 14,623 Cr in Q2 FY 23 with a growth of 47%. Disbursements in H1 FY 24 were at ₹ 41,557 Cr as against ₹ 27,953 Cr registering a growth of 49% Y-o-Y.
- Vehicle Finance (VF) disbursements were at ₹ 11,731 Cr in Q2 FY 24 as against ₹ 8,502 Cr in Q2 FY23, registering a growth of 38%. Disbursements in H1 FY 24, were at ₹ 23,032 Cr as against ₹ 17,063 Cr in the previous year, reporting a growth of 35% Y-o-Y.
- Loan Against Property (LAP) business disbursed ₹ 3,192 Cr in Q2 FY 24, as against ₹ 2,246 Cr in Q2 FY23, with a growth rate of 42%. The Disbursements in H1 FY 24 were at ₹ 5,872 Cr as against ₹ 4,282 Cr in the previous year, registering a growth of 37% Y-o-Y.
- Home Loan (Affordable HL and Affordable LAP) business disbursed ₹ 1,575 Cr in Q2 FY 24, as against ₹ 743 Cr in Q2 FY23 registering a growth of 112%. The Disbursements in H2 FY 23 were at ₹ 3,029 Cr as against ₹ 1,354 Cr in the previous year, registering a growth of 124% Y-o-Y.
- Small and Medium Enterprises Loan (SME) business disbursed ₹ 1,945 Cr in Q2 FY 24, registering 32% growth over ₹ 1,473 Cr in Q2 FY23. The disbursements in H1 FY24 were at ₹ 3,990 Cr, registering 59% growth over ₹ 2,503 Cr in H1 FY 23.
- Consumer and Small Enterprise Loans (CSEL) disbursed ₹ 2,853 Cr in Q2 FY 24, as against ₹ 1,579 Cr in Q2 FY23 registering a growth of 81%. The disbursements in H1 FY24 were at ₹ 5,207 Cr, registering 98% growth over ₹ 2,633 Cr in H1 FY 23.
- Secured Business and Personal Loan (SBPL) disbursed ₹ 246 Cr and ₹ 428 Cr in Q2 FY 24 and H1 respectively for FY 24.
- Assets under management as of 30th September 2023, stood at ₹ 133,775 Cr as compared to ₹ 91,841 Cr as of 30th September 2022, clocking a growth of 46% Y-O-Y.
- PBT Growth in Q2 was at 35% and for H1 was at 31% as compared to overall asset growth of 46%(YoY). This is primarily due to the fact the Cost of funds was lowest in Q2 of FY 23 and progressively increased over the subsequent quarters. Vehicle Finance book is a fixed rate book whereby repricing of the portfolio happens progressively, as the proportion of low yielding old book is replaced with higher yielding new assets.
- PBT-ROA for Q2 FY 24 was at 3.2% and for the half year was at 3.3%.
- ROE for H1 FY 24 was at 19.8% as against 18.3% in the previous year.
- The Company continues to hold a strong liquidity position with ₹ 11034 Cr as cash balance as of the end of Sep 2023 (including Rs 1500 cr each invested in Gsec / TBill shown under investments), with a total liquidity position of ₹ 13569 Cr (including undrawn sanctioned lines). The ALM is comfortable with no negative cumulative mismatches across all time buckets.
- Consolidated Profit Before Tax (PBT) for Q2 FY 24 was at ₹ 1,065 Cr as against ₹ 762 Cr in Q2 FY 23 registering a growth of 40% and for H1 FY 24 was at 2,021 Cr as against 1,526 Cr in H1 FY 24 with a growth of 32%.

Asset Quality:

Stage 3 levels have reduced to 2.96% as of September 23 from 3.06% as of end June 23. GNPA % as per RBI norms reduced to 4.07% as of September 23 as against 4.30% in June 23. NNPA as per RBI norms has also dropped to 2.59% as of September 23 against 2.82% in June 23. NNPA is below the threshold of 6% prescribed by RBI as the threshold for PCA.

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

Capital Adequacy:

The Capital Adequacy Ratio (CAR) of the company as of 30th September 2023, was at 16.62% as against the regulatory requirement of 15%. Tier-I Capital was at 14.66% and Tier-II Capital was at 1.96%. Post the Capital raise, the Capital Adequacy ratio will be above 20%, effective Oct 23.

Annexure

Stage wise ECL Summary

Stage wise Summary - Sep 23

Particulars	Asset	ECL	NNPA
	Rs in Cr	Rs in Cr	Rs in Cr
Stage 1A	1,17,589	505	1,17,084
Stage 1B	229	11	218
Total Stage 1	1,17,818	516	1,17,303
Stage 2A	2,872	269	2,603
Stage 2B	1,169	145	1,024
Total Stage 2	4,041	414	3,627
Stage 3	3,719	1,760	1,959
Total Stage 3	3,719	1,760	1,959
Total	1,25,578	2,689	1,22,889
NPA as per RBI (incl Sec)	5,117	1,915	3,202
NNPA RBI %			2.59%

Stage wise Summary - Jun 23

Particulars	Asset	ECL	NNPA
	Rs in Cr	Rs in Cr	Rs in Cr
Stage 1A	1,07,894	466	1,07,428
Stage 1B	232	11	221
Total Stage 1	1,08,126	477	1,07,649
Stage 2A	2,859	263	2,596
Stage 2B	1,200	149	1,052
Total Stage 2	4,059	412	3,648
Stage 3	3,546	1,610	1,936
Total Stage 3	3,546	1,610	1,936
Total	1,15,731	2,499	1,13,232
NPA as per RBI (incl Sec)	4,978	1,769	3,208
NNPA RBI %			2.82%

Particulars	Asset	ECL	NNPA %
	%	PCR (%)	%
Stage 1A	93.64%	0.43%	93.24%
Stage 1B	0.18%	4.69%	0.17%
Total Stage 1	93.82%	0.44%	93.41%
Stage 2A	2.29%	9.37%	2.07%
Stage 2B	0.93%	12.39%	0.82%
Total Stage 2	3.22%	10.24%	2.89%
Stage 3	2.96%	47.32%	1.56%
Total Stage 3	2.96%	47.32%	1.56%
Total	100.00%	2.14%	97.86%
NPA as per RBI (incl Sec)	4.07%	37.43%	2.55%
NNPA RBI %			2.59%

Particulars	Asset	ECL	NNPA %
	%	PCR (%)	%
Stage 1A	93.23%	0.43%	92.83%
Stage 1B	0.20%	4.71%	0.19%
Total Stage 1	93.43%	0.44%	93.02%
Stage 2A	2.47%	9.21%	2.24%
Stage 2B	1.04%	12.38%	0.91%
Total Stage 2	3.51%	10.15%	3.15%
Stage 3	3.06%	45.40%	1.67%
Total Stage 3	3.06%	45.40%	1.67%
Total	100.00%	2.16%	97.84%
NPA as per RBI (incl Sec)	4.30%	35.55%	2.77%
NNPA RBI %			2.82%

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

Rs in Cr.

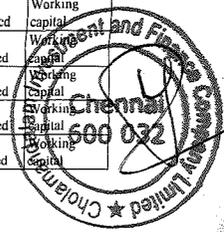
Particulars	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23
Gross Assets - Stage 1 & 2	78,461	84,498	92,526	1,03,856	1,12,185	1,21,860
Gross Assets - Stage 3	3,408	3,375	3,367	3,222	3,546	3,719
Stage 3 Assets to Total Gross Assets	4.16%	3.84%	3.51%	3.01%	3.06%	2.96%
Coverage Ratio (%) - Stage 3	40.69%	41.48%	40.96%	46.00%	45.40%	47.32%

Chola mandalam Investment and Finance Company Limited (CIFCL)

(Rs in crores)

Disclosure of related party transactions under regulation 23 of SEBI(LODR) Regulations, 2015 for the period 1st April 2023- 30th September 2023

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Relationship of the counterparty with the listed entity or its subsidiary	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						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
1	CIFCL		Chelamandalam Financial Holdings Limited		Holding Company	Any Other Transaction	Expense Recovery-Deputation Cost	1.25	0.55									
2	CIFCL		Chelamandalam Financial Holdings Limited		Holding Company	Any Other Transaction	Expense Recovery -Administrative Expenses	0.12	0.02									
3	CIFCL		Chelamandalam Home Finance Limited		Subsidiary Company	Any Other Transaction	Expense Recovery- Deputation and Manpower Cost	130.00	95.51	9.20	41.67							
4	CIFCL		Chelamandalam Home Finance Limited		Subsidiary Company	Any Other Transaction	Expense Recovery- Administrative Expenses	0.10	0.00	0.00	0.00							
5	CIFCL		Chelamandalam Home Finance Limited		Subsidiary Company	Any Other Transaction	Expenses-Administrative expenses reimbursed	2.00	0.60	0.20	0.36							
6	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Any Other Transaction	Expense Recovery-Deputation Cost	3.00	1.01	0.15	1.01							
7	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Any Other Transaction	Expense Recovery- Administrative Expenses	12.00	2.51	0.42	2.21							
8	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Purchases of Goods or Services	Expense -Services availed	3.00	0.79	0.82	0.30							
9	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		12.50									
10	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	2.00					Short term Loan	7.38%	90 days	Unsecured	Working capital
11	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		2.00									
12	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	1.00					Short term Loan	7.40%	90 days	Unsecured	Working capital
13	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		1.00									
14	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	1.00					Short term Loan	7.34%	90 days	Unsecured	Working capital
15	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		1.00									
16	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	3.00					Short term Loan	6.18%	90 days	Unsecured	Working capital
17	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		3.00									
18	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	2.00					Short term Loan	7.30%	90 days	Unsecured	Working capital
19	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		2.00									
20	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	6.00					Short term Loan	7.32%	90 days	Unsecured	Working capital
21	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		6.00									
22	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	4.00					Short term Loan	7.31%	90 days	Unsecured	Working capital
23	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		4.00									
24	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	6.00					Short term Loan	7.31%	90 days	Unsecured	Working capital
25	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		6.00									
26	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	2.00					Short term Loan	7.20%	90 days	Unsecured	Working capital
27	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		2.00									
28	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	2.00					Short term Loan	7.20%	90 days	Unsecured	Working capital
29	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		2.00									
30	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	2.00					Short term Loan	7.20%	90 days	Unsecured	Working capital
31	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		2.00									
32	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	2.00					Short term Loan	7.20%	90 days	Unsecured	Working capital
33	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		2.00									
34	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	4.00					Short term Loan	7.26%	90 days	Unsecured	Working capital
35	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		4.00									
36	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	5.00	4.00				Short term Loan	7.23%	90 days	Unsecured	Working capital
37	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		1.00									
38	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	2.00	2.00				Short term Loan	7.23%	90 days	Unsecured	Working capital
39	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	2.00	2.00				Short term Loan	7.26%	90 days	Unsecured	Working capital
40	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	6.00	6.00				Short term Loan	7.26%	90 days	Unsecured	Working capital
41	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	4.00	4.00				Short term Loan	7.27%	90 days	Unsecured	Working capital
42	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	3.00	3.00				Short term Loan	7.30%	90 days	Unsecured	Working capital
43	CIFCL		Chelamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	4.00	4.00				Short term Loan	7.30%	90 days	Unsecured	Working capital



S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of 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				Details of other related party transaction	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-usage)			
44	CIFCL		Chokamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	6.00		6.00						Short term Loan	7.29%	90 days	Unsecured	Working capital	
45	CIFCL		Chokamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	15.00		15.00						Short term Loan	7.38%	90 days	Unsecured	Working capital	
46	CIFCL		Chokamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	7.00								Short term Loan	6.31%	1 day	Unsecured	Working capital	
47	CIFCL		Chokamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		7.00													
48	CIFCL		Chokamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	2.00		2.00						Short term Loan	7.41%	90 days	Unsecured	Working capital	
49	CIFCL		Chokamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	2.00		2.00						Short term Loan	7.47%	90 days	Unsecured	Working capital	
50	CIFCL		Chokamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	3.00		3.00						Short term Loan	7.40%	90 days	Unsecured	Working capital	
51	CIFCL		Chokamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	10.00		10.00						Short term Loan	7.42%	90 days	Unsecured	Working capital	
52	CIFCL		Chokamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	2.00		2.00						Short term Loan	7.43%	90 days	Unsecured	Working capital	
53	CIFCL		Chokamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	3.00		3.00						Short term Loan	7.49%	90 days	Unsecured	Working capital	
54	CIFCL		Chokamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	14.00		14.00						Short term Loan	7.57%	90 days	Unsecured	Working capital	
55	CIFCL		Chokamandalam Securities Limited		Subsidiary Company	Interest received	Interest earned on Loan	2.10	1.36													
56	CIFCL		Chokamandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Expense Recovery- Administrative Expenses	1.00	0.02	0.00	-											
57	CIFCL		Chokamandalam MS General Insurance Company Limited		Fellow Subsidiary	Purchases of Goods or Services	Expense -Services availed	5.00	1.83	-	0.08											
58	CIFCL		Chokamandalam MS General Insurance Company Limited		Fellow Subsidiary	Interest paid	Interest expense -Debentures		14.96	14.21	16.98											
59	CIFCL		Chokamandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Insurance claims received		0.58													
60	CIFCL		Chokamandalam MS General Insurance Company Limited		Fellow Subsidiary	Loan	Redemption of Debentures		75.00	305.00	355.00											
61	CIFCL		Parr, Enterprises India Limited		Subsidiaries of Entity having significant influence over holding company	Purchases of Goods or Services	Expense -Services availed	15.00	4.36	0.26	1.28											
62	CIFCL		Paysoft Solutions Private Limited		Subsidiary of Joint Venture	Purchases of Goods or Services	Expense -Services availed	5.50	0.28	0.08	0.05											
63	CIFCL		Chc a Business Services Limited		Promoter Group	Sale of Goods or Services	Income -Branch/Web Branding Fee	88.00	19.00	2.97	-											
64	CIFCL		Chc a Business Services Limited		Promoter Group	Purchases of Goods or Services	Expense -Services availed	900.00	311.45	46.17	35.01											
65	CIFCL		Cor.mandel International Limited		Promoter	Any Other Transaction	Rental Income	0.45	0.17	0.02	0.11											
66	CIFCL		Cor.mandel Engineering Company Limited		Promoter Group	Purchases of Goods or Services	Services availed-Construction Contract	3.00	0.67													
67	CIFCL		Paynil Commerce Private Limited		Associate	Purchases of Goods or Services	Expense -Services availed	12.00	1.78													
68	CIFCL		Paynil Commerce Private Limited		Associate	Any Other Transaction	Invocation of performance security for delinquent loans	12.00	1.93													
69	CIFCL		Murugappa Morgan Thermal Ceramics Limited		Promoter Group	Any Other Transaction	Expense Recovery- Administrative Expenses	0.05	0.01	-	0.00											
70	CIFCL		EID Parry India Limited		Promoter	Purchases of Goods or Services	Expense -Services availed	6.00	2.64	0.27	0.67											
71	CIFCL		Net access India Limited		Promoter Group	Purchases of Goods or Services	Expense -Services availed	20.00	6.05	3.96	6.21											
72	CIFCL		Murugappa Management services Limited		Promoter Group	Purchases of Goods or Services	Expense -Services availed	2.00	0.13	0.02	0.12											
73	CIFCL		Murugappa Management services Limited		Promoter Group	Purchases of Goods or Services	Guest house charges and other expense reimbursement	0.11	0.03	0.10	0.04											
74	CIFCL		Tube Investments of India Limited		Promoter	Purchases of Goods or Services	Expense -Services availed	2.50	0.04													
75	CIFCL		AM&I Foundation		Promoter Group	Any Other Transaction	Contribution to CSR	19.00	8.77													
76	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	50.00	1.27								Short term Loan	12.00%	90 days	Unsecured	Business purpose	
77	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		1.27													
78	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	0.04	0.04													
79	CIFCL		Chokamandalam Home Finance Limited		Subsidiary Company	Dividend received	Final Dividend		42.40													
80	CIFCL		Chokamandalam Securities Limited		Subsidiary Company	Dividend received	Final Dividend		45.00													
81	CIFCL		Ambadi Investments Limited		Entity having significant influence over holding company	Dividend Paid	Final Dividend		2.36													
82	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		0.03													



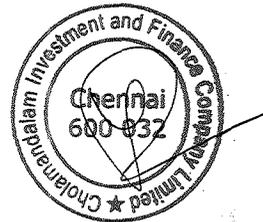
S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either 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				Details of other related party transaction	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
83	CIFCL		M A Murugappan Holdings LLP		Partnership Firms in which director, manager / relative is a partner	Dividend Paid	Final Dividend	0.01									
84	CIFCL		Kadamane Estates Co		Partnership Firms in which director, manager / relative is a partner	Dividend Paid	Final Dividend	0.02									
85	CIFCL		Party Enterprises India Limited		Subsidiaries of Entity having significant influence over holding company	Dividend Paid	Final Dividend	0.00									
86	CIFCL		Cholamandalam Financial Holdings Limited		Holding Company	Dividend Paid	Final Dividend	26.10									
87	CIFCL		Mrs Kamika Subbiah		Relative of Directors	Dividend Paid	Final Dividend	0.00									
88	CIFCL		Mr MV Subbiah		Relative of Directors	Dividend Paid	Final Dividend	0.20									
89	CIFCL		Mrs Sigapi Arunachalam		Relative of Directors	Dividend Paid	Final Dividend	0.01									
90	CIFCL		Mr Dhruv Arunachalam		Relative of Directors	Dividend Paid	Final Dividend	0.00									
91	CIFCL		Mrs Vaidika Meyyammai Arunachalam		Relative of Directors	Dividend Paid	Final Dividend	0.01									
92	CIFCL		Mr A M Meyyammai		Relative of Directors	Dividend Paid	Final Dividend	0.02									
93	CIFCL		Mrs Subham Kundu		Relative of KMP	Dividend Paid	Final Dividend	0.00									
94	CIFCL		Mr Ravindra Kumar Kundu		KMP	Dividend Paid	Final Dividend	0.01									
95	CIFCL		Mr D Arul Selvan		KMP	Dividend Paid	Final Dividend	0.01									
96	CIFCL		Mrs P Sujatha		KMP	Dividend Paid	Final Dividend	0.01									
97	CIFCL		M A M Arunachalam		Director	Dividend Paid	Final Dividend	0.00									
98	CIFCL		A M M Vellayan Sons P Ltd		Promoter Group	Dividend Paid	Final Dividend	0.00									
99	CIFCL		Ambadi Enterprises Ltd		Promoter	Dividend Paid	Final Dividend	0.02									
100	CIFCL		Carborundum Universal Limited		Promoter	Dividend Paid	Final Dividend	0.00									
101	CIFCL		E.I.D.Parry (India) Ltd.		Promoter	Dividend Paid	Final Dividend	0.00									
102	CIFCL		M A Alagappan Holdings Private Limited		Promoter Group	Dividend Paid	Final Dividend	0.01									
103	CIFCL		M.M.Muthiah Research Foundation		Promoter Group	Dividend Paid	Final Dividend	0.01									
104	CIFCL		Murugappa Educational And Medical Foundation		Promoter Group	Dividend Paid	Final Dividend	0.00									
105	CIFCL		A Venkatachalam		Promoter	Dividend Paid	Final Dividend	0.02									
106	CIFCL		A A Alagammal		Promoter Group	Dividend Paid	Final Dividend	0.04									
107	CIFCL		A V Nagalakshmi		Promoter Group	Dividend Paid	Final Dividend	0.00									
108	CIFCL		A Vellayan		Promoter	Dividend Paid	Final Dividend	0.01									
109	CIFCL		A Keerika Unnamalai		Promoter Group	Dividend Paid	Final Dividend	0.02									
110	CIFCL		Arun Alagappan		Promoter	Dividend Paid	Final Dividend	0.08									
111	CIFCL		Arun Venkatachalam		Promoter	Dividend Paid	Final Dividend	0.03									
112	CIFCL		Lakshmi Chocka Lingam		Promoter Group	Dividend Paid	Final Dividend	0.00									
113	CIFCL		Lalitha Vellayan		Promoter Group	Dividend Paid	Final Dividend	0.01									
114	CIFCL		M M Murugappan		Promoter	Dividend Paid	Final Dividend	0.03									
115	CIFCL		M V Ar Meenakshi		Promoter Group	Dividend Paid	Final Dividend	0.06									
116	CIFCL		M.A. Alagappan		Promoter	Dividend Paid	Final Dividend	0.20									
117	CIFCL		Meenakshi Murugappan		Promoter Group	Dividend Paid	Final Dividend	0.00									
118	CIFCL		Meyyammai Venkatachalam		Promoter Group	Dividend Paid	Final Dividend	0.00									
119	CIFCL		Pre nav Alagappan		Promoter Group	Dividend Paid	Final Dividend	0.02									
120	CIFCL		Solachi Ramanathan		Promoter Group	Dividend Paid	Final Dividend	0.00									
121	CIFCL		Uma Ramanathan		Promoter Group	Dividend Paid	Final Dividend	0.00									
122	CIFCL		Umayal R		Promoter Group	Dividend Paid	Final Dividend	0.00									
123	CIFCL		V Arunachalam		Promoter	Dividend Paid	Final Dividend	0.02									
124	CIFCL		V Narayanan		Promoter	Dividend Paid	Final Dividend	0.02									
125	CIFCL		V Vasanth		Promoter Group	Dividend Paid	Final Dividend	0.00									
126	CIFCL		Valli Alagappan		Promoter Group	Dividend Paid	Final Dividend	0.00									
127	CIFCL		Valli Annamalai		Promoter Group	Dividend Paid	Final Dividend	0.00									
128	CIFCL		Velachi Murugappan		Promoter Group	Dividend Paid	Final Dividend	0.08									
129	CIFCL		Valli Arunachalam		Promoter Group	Dividend Paid	Final Dividend	0.08									
130	CIFCL		Valliammai Murugappan		Promoter Group	Dividend Paid	Final Dividend	0.00									
131	CIFCL		M V Venkatachalam		Promoter	Dividend Paid	Final Dividend	0.07									
132	CIFCL		Subbiah Vellayan		Promoter Group	Dividend Paid	Final Dividend	0.01									
133	CIFCL		Ambadi Enterprises Ltd		Promoter	Any Other Transaction	Interest paid on Non Convertible Debentures	0.11	4.41								
134	CIFCL		Ambadi Investments Limited		Entity having significant influence over Ultimate Holding Company	Any Other Transaction	Interest paid on Non Convertible Debentures	5.09	237.69								
135	CIFCL		M.A. Alagappan		Promoter	Any Other Transaction	Interest paid on Non Convertible Debentures	0.04	1.79								
136	CIFCL		Meenakshi Murugappan		Promoter Group	Any Other Transaction	Interest paid on Non Convertible Debentures	0.02	1.02								
137	CIFCL		Meyyammai Venkatachalam		Promoter Group	Any Other Transaction	Interest paid on Non Convertible Debentures	0.00	0.15								
138	CIFCL		Mrs. Kakuli Kundu		Relative of KMP	Any Other Transaction	Interest paid on Non Convertible Debentures	0.01	0.21								



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
139	CIFCL		Selachi Ramanathan		Promoter Group	Any Other Transaction	Interest paid on Non Convertible Debentures		0.00		0.10							
140	CIFCL		U na Ramanathan		Promoter Group	Any Other Transaction	Interest paid on Non Convertible Debentures		0.01		0.20							
141	CIFCL		Cholamandalam MS Risk Services Limited		Joint Venture of Holding Company	Any Other Transaction	Interest paid on Non Convertible Debentures		0.01		1.01							
142	CIFCL		M M Murugappan		Promoter	Any Other Transaction	Interest paid on Non Convertible Debentures		0.02		1.02							
143	CIFCL		M V Subbiah		Relative of Directors	Any Other Transaction	Interest paid on Non Convertible Debentures		0.16		7.16							
144	CIFCL		Valli Alagappan		Promoter Group	Any Other Transaction	Interest paid on Non Convertible Debentures		0.01		0.81							
145	CIFCL		Valli Annamalai		Promoter Group	Any Other Transaction	Interest paid on Non Convertible Debentures		0.00		0.15							
146	CIFCL		Mr. Anand Kumar		Director	Remuneration	Sitting Fees to Directors		0.05									
147	CIFCL		Mr. Bhama Krishnamurthy		Director	Remuneration	Sitting Fees to Directors		0.06									
148	CIFCL		Mr. M A M Arunachalam		Director	Remuneration	Sitting Fees to Directors		0.06									
149	CIFCL		Mr. N Ramesh Rajan		Director	Remuneration	Sitting Fees to Directors		0.06									
150	CIFCL		Mr. Rohan Verma		Director	Remuneration	Sitting Fees to Directors		0.03									
151	CIFCL		Mr. Vellayan Subbiah		Director	Remuneration	Sitting Fees to Directors		0.04									
152	CIFCL		M: Ravindra Kumar Kundu		KMP	Remuneration	Remuneration paid to KMP		2.23									
153	CIFCL		M: D Arul Selvan		KMP	Remuneration	Remuneration paid to KMP		1.76									
154	CIFCL		M:s P Sujatha		KMP	Remuneration	Remuneration paid to KMP		1.08									
155	CIFCL		M: Ravindra Kumar Kundu		KMP	Any Other Transaction	Share Based Payment		2.07									
156	CIFCL		Mr D Arul Selvan		KMP	Any Other Transaction	Share Based Payment		0.29									
157	CIFCL		M:s P Sujatha		KMP	Any Other Transaction	Share Based Payment		0.25									
158	CSEC		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Sale of Goods or Services	Income from Services Rendered			0.00	-							
159	CSEC		Ambadi Investments Limited		Entity having significant influence over Ultimate Holding Company	Sale of Goods or Services	Income from Services Rendered		0.57	0.00	-							
160	CSEC		Perry 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	0.00	-							
161	CSEC		Perry Enterprises India Limited		Subsidiaries of the Entity having significant influence over Ultimate holding Company	Any Other Transaction	Expenses Reimbursed		0.07									
162	CSEC		M: Ravindra Kumar Kundu		KMP	Sale of Goods or Services	Income from Services Rendered		0.00									
163	CSEC		M: D Arul Selvan		KMP	Sale of Goods or Services	Income from Services Rendered		0.00									
164	CSEC		M:s P Sujatha		KMP	Sale of Goods or Services	Income from Services Rendered		0.00									
165	CSEC		M:s Kakuli Kundu		Relative of KMP	Sale of Goods or Services	Income from Services Rendered		0.00									
166	CSEC		M:s Subham Kundu		Relative of KMP	Sale of Goods or Services	Income from Services Rendered		0.00									
167	CSEC		M:s Sigappi Arunachalam		Relative of Directors	Sale of Goods or Services	Income from Services Rendered		0.00									
168	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Repaid		14.50	47.50	33.00							
169	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Availed		4.00		4.00			Long Term Loan	7.65%	731 days	Unsecured	Working capital
170	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Availed		5.50		5.50			Long Term Loan	7.65%	731 days	Unsecured	Working capital
171	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Availed		14.00					Short term Loan	7.50%	90 days	Unsecured	Working capital
172	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Repaid		14.00									
173	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Availed		5.00		5.00			Long Term Loan	8.10%	731 days	Unsecured	Working capital
174	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Interest paid	Interest expense -short term loans		1.96	0.03	-							
175	CHFL		M A M Arunachalam		Director & Chairman	Remuneration	Commission to Director		2.00									
176	CHFL		Cholamandalam MS General Insurance Company Limited		Holding Company's Fellow subsidiary	Sale of Goods or Services	Income from Services Rendered		115.47	8.74	41.56							

Note:

CSEC - Cholamandalam Securities Limited, Subsidiary of the company
CHFL - Cholamandalam Home Finance Limited, Subsidiary of the company
- All transactions reported are exclusive of GST



For Cholamandalam Investment and Finance Company Limited

[Signature]
Authorised Signatory