

**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 ended June 30, 2025**

Particulars	Quarter ended			₹ crores
				Year ended
	30.06.2025 Un-audited	31.03.2025 Audited (Refer Note 6)	30.06.2024 Un-audited	31.03.2025 Audited
<b>1. Revenue from operations</b>				
-Interest Income	6,650.07	6,418.03	5,375.27	23,719.96
-Net gain on derecognition of financial Instruments under amortised cost category	146.58	93.87	-	159.04
-Fee & Commission Income	418.24	455.70	376.65	1,666.49
-Net gain on fair value change on financial instruments	29.06	56.92	32.42	196.57
-Sale of Services	0.97	0.53	0.37	3.51
<b>Total Revenue from Operations</b>	<b>7,244.92</b>	<b>7,025.05</b>	<b>5,784.71</b>	<b>25,745.57</b>
<b>2. Other income</b>	<b>85.86</b>	<b>95.64</b>	<b>44.26</b>	<b>309.19</b>
<b>3. Total Income (1+2)</b>	<b>7,330.78</b>	<b>7,120.69</b>	<b>5,828.97</b>	<b>26,054.76</b>
<b>4. Expenses</b>				
a) Finance costs	3,466.25	3,362.29	2,795.65	12,484.85
b) Impairment of financial instruments(Net)	882.10	625.29	581.43	2,494.26
c) Employee benefits expense	924.30	921.76	683.45	3,280.51
d) Depreciation and amortisation expense	66.79	63.43	58.34	242.12
e) Other expenses	461.70	441.70	441.61	1,816.15
<b>Total expenses</b>	<b>5,801.14</b>	<b>5,414.47</b>	<b>4,560.48</b>	<b>20,317.89</b>
<b>5. Profit before tax (3-4)</b>	<b>1,529.64</b>	<b>1,706.22</b>	<b>1,268.49</b>	<b>5,736.87</b>
<b>6. Tax expense</b>				
a) Current tax	440.23	513.18	355.05	1,723.32
b) Deferred tax	(46.50)	(73.68)	(28.79)	(244.98)
<b>Total Tax expense</b>	<b>393.73</b>	<b>439.50</b>	<b>326.26</b>	<b>1,478.34</b>
<b>7. Profit for the period/year (5-6)</b>	<b>1,135.91</b>	<b>1,266.72</b>	<b>942.23</b>	<b>4,258.53</b>
<b>8. Other Comprehensive Income</b>				
a. (i) Items that will not be reclassified to Profit or Loss	(4.58)	(4.31)	0.77	(14.13)
(ii) Income tax impact	1.15	1.09	(0.19)	3.56
b. (i) Items that will be reclassified to Profit or Loss	(102.06)	(195.27)	(2.26)	(174.92)
(ii) Income tax impact	25.69	49.17	0.57	44.03
<b>9. Other Comprehensive Income/(loss) net of tax for the period/year</b>	<b>(79.80)</b>	<b>(149.32)</b>	<b>(1.11)</b>	<b>(141.46)</b>
<b>10. Total Comprehensive Income net of tax for the period/year (7+9)</b>	<b>1,056.11</b>	<b>1,117.40</b>	<b>941.12</b>	<b>4,117.07</b>
<b>11. Paid-up equity share capital (₹ 2/- per share)</b>	<b>168.30</b>	<b>168.25</b>	<b>168.12</b>	<b>168.25</b>
<b>12. Earnings per Share (EPS) - (₹ 2/- per share) (not annualised for interim period)</b>				
a) Basic	13.51	15.06	11.22	50.67
b) Diluted	13.47	15.03	11.19	50.55



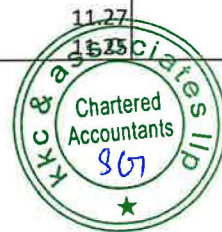
**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

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 ended June 30, 2025

Particulars	Quarter ended			Year ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	Un-audited	Audited (Refer Note 6)	Un-audited	Audited
<b>1. Revenue from operations</b>				
-Interest Income	6,655.99	6,424.04	5,380.77	23,747.74
-Net gain on derecognition of financial Instruments under amortised cost category	146.58	93.87	-	159.04
-Fee & Commission Income	434.20	470.21	398.75	1,739.12
-Net gain on fair value change on financial instruments	29.06	56.92	32.42	196.57
-Sale of Services	0.97	0.53	0.37	3.51
<b>Total Revenue from Operations</b>	<b>7,266.80</b>	<b>7,045.57</b>	<b>5,812.31</b>	<b>25,845.98</b>
<b>2. Other income</b>	<b>86.29</b>	<b>91.34</b>	<b>44.44</b>	<b>306.78</b>
<b>3. Total Income (1+2)</b>	<b>7,353.09</b>	<b>7,136.91</b>	<b>5,856.75</b>	<b>26,152.76</b>
<b>4. Expenses</b>				
a) Finance costs	3,468.06	3,364.67	2,796.36	12,494.53
b) Impairment of financial instruments(Net)	882.33	625.12	581.67	2,494.31
c) Employee benefits expense	935.66	934.17	693.88	3,327.75
d) Depreciation and amortisation expense	67.44	64.09	58.96	244.83
e) Other expenses	468.33	450.73	451.35	1,849.89
<b>Total expenses</b>	<b>5,821.82</b>	<b>5,438.78</b>	<b>4,582.22</b>	<b>20,411.31</b>
<b>5. Profit before share of profit/(loss) from associate/Joint Venture (3-4)</b>	<b>1,531.27</b>	<b>1,698.13</b>	<b>1,274.53</b>	<b>5,741.45</b>
<b>6. Share of profit/(loss) from Associate/Joint Venture (net of tax)</b>	<b>0.73</b>	<b>0.43</b>	<b>0.53</b>	<b>2.70</b>
<b>7. Profit before Tax (5+6)</b>	<b>1,532.00</b>	<b>1,698.56</b>	<b>1,275.06</b>	<b>5,744.15</b>
<b>8. Tax expense</b>				
a) Current tax	440.82	512.48	357.12	1,726.60
b) Deferred tax	(46.65)	(73.46)	(29.21)	(245.15)
<b>Total Tax expense</b>	<b>394.17</b>	<b>439.02</b>	<b>327.91</b>	<b>1,481.45</b>
<b>9. Profit after tax for period/year (7-8)</b>	<b>1,137.83</b>	<b>1,259.54</b>	<b>947.15</b>	<b>4,262.70</b>
<b>Profit for the year attributable to:</b>				
- Owners of the Company	<b>1,137.83</b>	<b>1,259.54</b>	<b>947.15</b>	<b>4,262.70</b>
- Non controlling interest	-	-	-	-
<b>10. Other Comprehensive Income</b>				
a. (i) Items that will not be reclassified to Profit or Loss	(4.58)	(3.77)	0.77	(13.63)
(ii) Income tax impact	1.15	0.95	(0.19)	3.43
b. (i) Items that will be reclassified to Profit or Loss	(102.06)	(195.27)	(2.26)	(174.92)
(ii) Income tax impact	25.69	49.17	0.57	44.03
<b>11. Other Comprehensive Income/(loss) net of tax for the period/year</b>	<b>(79.80)</b>	<b>(148.92)</b>	<b>(1.11)</b>	<b>(141.09)</b>
<b>Other Comprehensive Income attributable to:</b>				
- Owners of the Company	(79.80)	(148.92)	(1.11)	(141.09)
- Non controlling interest	-	-	-	-
<b>12. Total Comprehensive Income net of tax for the period/year (9+11)</b>	<b>1,058.03</b>	<b>1,110.62</b>	<b>946.04</b>	<b>4,121.61</b>
<b>Total Comprehensive Income attributable to:</b>				
- Owners of the Company	1,058.03	1,110.62	946.04	4,121.61
- Non controlling interest	-	-	-	-
<b>13. Paid-up equity share capital (₹ 2/- per share)</b>	<b>168.30</b>	<b>168.25</b>	<b>168.12</b>	<b>168.25</b>
<b>14. Earnings per Share (EPS) - (₹ 2/- per share) (not annualised for interim period)</b>				
a) Basic	13.53	14.98	11.27	50.72
b) Diluted	13.50	14.94	11.25	50.60





**Notes**

- The financial results for the quarter ended June 30, 2025, has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 31, 2025. The financial results for the quarter ended June 30, 2025, 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 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 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 Leasing Limited (Formerly known as Cholamandalam Home Finance Limited) - Subsidiary
  - Payswiff Technologies Private Limited - Joint Venture
  - Vishvakarma Payments Private Limited - Associate
  - Chola Foundation - Jointly controlled entity (not for profit)
- 2,36,562 options were exercised during the quarter ended June 30, 2025 (1,59,790 for the quarter ended March 31, 2025). The total outstanding employee stock options as at June 30, 2025 is 56,07,956 (59,32,718 as at March 31, 2025).
- Details of Loans not in default transferred through Assignment during the quarter ended June 30, 2025.

Particulars	Quarter ended June 30, 2025	Quarter ended June 30, 2024
Count of loans accounts assigned	3,807	NIL
Amount of loan accounts assigned (₹ in crores.)	2,159.11	NIL
Weighted average maturity (in months)	137	NIL
Weighted average holding period (in months)	23	NIL
Retention of beneficial economic interest (%)	10%	NIL
Coverage of tangible security	NA	NA
Rating wise distribution of rated loans	NA	NA

- The listed Non - Convertible Debentures of the Company aggregating to ₹ 24,433.08 crores as on June 30, 2025 are secured by way of an exclusive charge on identified standard assets of the Company and also by a subservient charge over immovable property. The total asset cover is above hundred percent of the principal amount of the said debentures.
- In respect of standalone and Consolidated financial results, the figures for the quarter ended March 31, 2025 is the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the third quarter of the previous financial year which were subjected to limited review.
- The Segment Reporting is given in Appendix 1 for Standalone Financial Results and in Appendix 2 for Consolidated Financial Results.
- Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is given in Appendix 3.

Place : Chennai  
Date : July 31, 2025



On behalf of the Board of Directors

Vellayan Subbiah  
Executive Chairman

Ravindra Kumar Kundu  
Managing Director



**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
**CIN - L65993TN1978PLC007576**  
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**Segment wise Revenue, Results and Capital Employed for Standalone Un-Audited Financial Results**

**Appendix 1**  
**₹ crores**

Particulars	Standalone			
	Quarter ended			Year ended
	30.06.2025 Un-audited	31.03.2025 Audited (Refer Note 6)	30.06.2024 Un-audited	31.03.2025 Audited
<b>1. Segment Revenue</b>				
Vehicle Finance	3,847.50	3,800.07	3,254.40	14,106.53
Loan against property	1,436.24	1,307.35	986.05	4,573.33
Home Loans	719.59	699.76	546.76	2,501.60
Others	1,112.46	1,074.48	875.76	3,985.05
Unallocated	214.99	239.03	166.00	888.25
<b>Total</b>	<b>7,330.78</b>	<b>7,120.69</b>	<b>5,828.97</b>	<b>26,054.76</b>
<b>2. Segment Results (Profit / Loss before tax)</b>				
Vehicle Finance	628.30	904.99	619.58	2,824.21
Loan against property	540.36	442.87	290.77	1,396.43
Home Loans	179.14	194.82	159.43	693.12
Others	116.78	124.18	155.73	577.77
Unallocated	65.06	39.36	42.98	245.34
<b>Total</b>	<b>1,529.64</b>	<b>1,706.22</b>	<b>1,268.49</b>	<b>5,736.87</b>
<b>3. Segment Assets</b>				
Vehicle Finance	1,04,713.81	1,01,247.83	88,610.90	1,01,247.83
Loan against property	39,716.58	38,927.46	31,375.61	38,927.46
Home Loans	19,117.40	18,131.26	14,224.46	18,131.26
Others	24,085.87	23,623.35	20,102.97	23,623.35
Unallocated	21,471.39	19,717.69	18,294.53	19,717.69
<b>Total</b>	<b>2,09,105.05</b>	<b>2,01,647.59</b>	<b>1,72,608.47</b>	<b>2,01,647.59</b>
<b>4. Segment Liabilities</b>				
Vehicle Finance	92,337.27	89,384.45	78,074.34	89,384.45
Loan against property	35,022.32	34,366.26	27,644.79	34,366.26
Home Loans	16,857.84	16,006.79	12,533.06	16,006.79
Others	21,239.06	20,855.36	17,712.56	20,855.36
Unallocated	18,933.60	17,407.33	16,119.16	17,407.33
<b>Total</b>	<b>1,84,390.09</b>	<b>1,78,020.19</b>	<b>1,52,083.91</b>	<b>1,78,020.19</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>				
Vehicle Finance	12,376.54	11,863.38	10,536.56	11,863.38
Loan against property	4,694.26	4,561.20	3,730.82	4,561.20
Home Loans	2,259.56	2,124.47	1,691.40	2,124.47
Others	2,846.81	2,767.99	2,390.41	2,767.99
Unallocated	2,537.79	2,310.36	2,175.37	2,310.36
<b>Total</b>	<b>24,714.96</b>	<b>23,627.40</b>	<b>20,524.56</b>	<b>23,627.40</b>

Note:  
The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the 'Managing Director' as defined in Ind AS 108 - 'Operating Segments'.



On Behalf of Board of Directors  
  
**Vellayan Subbiah**  
Executive Chairman

**Ravindra Kumar Kundu**  
Managing Director

Place : Chennai  
Date : July 31, 2025

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Segment wise Revenue, Results and Capital Employed for Consolidated Un-Audited Financial Results

**Appendix 2**  
₹ crores

Particulars	Consolidated			
	Quarter ended			Year ended
	30.06.2025 Un-audited	31.03.2025 Audited (Refer Note 6)	30.06.2024 Un-audited	31.03.2025 Audited
<b>1. Segment Revenue</b>				
Vehicle Finance	3,847.50	3,800.07	3,254.40	14,106.53
Loan against property	1,436.24	1,307.35	986.05	4,573.33
Home Loans	719.59	699.76	546.76	2,501.60
Others	1,134.77	1,090.70	903.54	4,083.05
Unallocated	214.99	239.03	166.00	888.25
<b>Total</b>	<b>7,353.09</b>	<b>7,136.91</b>	<b>5,856.75</b>	<b>26,152.76</b>
<b>2. Segment Results (Profit / Loss before tax)</b>				
Vehicle Finance	628.30	904.99	619.58	2,824.21
Loan against property	540.36	442.87	290.77	1,396.43
Home Loans	179.14	194.82	159.43	693.12
Others	119.14	116.52	162.30	585.05
Unallocated	65.06	39.36	42.98	245.34
<b>Total</b>	<b>1,532.00</b>	<b>1,698.56</b>	<b>1,275.06</b>	<b>5,744.15</b>
<b>3. Segment Assets</b>				
Vehicle Finance	1,04,713.81	1,01,247.83	88,610.90	1,01,247.83
Loan against property	39,716.58	38,927.46	31,375.61	38,927.46
Home Loans	19,117.40	18,131.26	14,224.46	18,131.26
Others	24,372.63	23,862.52	20,518.31	23,862.52
Unallocated	21,471.39	19,717.69	18,294.53	19,717.69
<b>Total</b>	<b>2,09,391.81</b>	<b>2,01,886.76</b>	<b>1,73,023.81</b>	<b>2,01,886.76</b>
<b>4. Segment Liabilities</b>				
Vehicle Finance	92,337.27	89,384.45	78,074.34	89,384.45
Loan against property	35,022.32	34,366.26	27,644.79	34,366.26
Home Loans	16,857.84	16,006.79	12,533.06	16,006.79
Others	21,482.59	21,053.24	18,086.24	21,053.24
Unallocated	18,933.60	17,407.33	16,119.16	17,407.33
<b>Total</b>	<b>1,84,633.62</b>	<b>1,78,218.07</b>	<b>1,52,457.59</b>	<b>1,78,218.07</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>				
Vehicle Finance	12,376.54	11,863.38	10,536.56	11,863.38
Loan against property	4,694.26	4,561.20	3,730.82	4,561.20
Home Loans	2,259.56	2,124.47	1,691.40	2,124.47
Others	2,890.04	2,809.28	2,432.07	2,809.28
Unallocated	2,537.79	2,310.36	2,175.37	2,310.36
<b>Total</b>	<b>24,758.19</b>	<b>23,668.69</b>	<b>20,566.22</b>	<b>23,668.69</b>

Note:

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



On Behalf of Board of Directors  
  
Vellayan Subbiah  
Executive Chairman

Ravindra Kumar Kundu  
Managing Director

Place : Chennai  
Date : July 31, 2025

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<b>Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.</b>				
Particulars	Quarter ended			Year ended
	30.06.2025 Un-Audited	31.03.2025 Audited	30.06.2024 Un-Audited	31.03.2025 Audited
Debt Equity Ratio	7.34	7.40	7.30	7.40
Networth (₹ in Crore)	24,714.96	23,627.40	20,524.56	23,627.40
Capital Redemption Reserve (₹ in Crore)	33.00	33.00	33.00	33.00
Net profit after tax (₹ in Crore)	1,135.91	1,266.72	942.23	4,258.53
Outstanding redeemable preference Shares (Quantity and Value)	Nil	Nil	Nil	Nil
Earnings per Share - (₹ 2/- per share)				
(i) Basic	13.51	15.06	11.22	50.67
(ii) Diluted	13.47	15.03	11.19	50.55
Total Debts to Total Assets	0.87	0.87	0.87	0.87
Net profit Margin (%)	15.68%	18.03%	16.29%	16.54%
<b>Sector Specific Ratios</b>				
Capital Adequacy ratio (as per RBI guidelines)	19.96%	19.75%	18.03%	19.75%
Liquidity Coverage Ratio(as per RBI guidelines)	204.64%	201.96%	157.17%	201.96%
<u>As per Ind AS</u>				
Gross Stage 3 %	3.16%	2.81%	2.62%	2.81%
Net Stage 3 %	1.80%	1.56%	1.45%	1.56%
Provision Coverage Ratio	43.72%	45.27%	45.50%	45.27%
<u>As per RBI asset classification norms</u>				
Gross NPA (%)	4.29%	3.97%	3.62%	3.97%
Net NPA (%)	2.86%	2.63%	2.37%	2.63%
Provision Coverage Ratio	34.41%	34.58%	35.36%	34.58%

**Note**

1. The following ratios are not applicable as the Company is a 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).

i) 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.



On Behalf of Board of Directors

Vellayan Subbiah  
Executive Chairman

Ravindra Kumar Kundu  
Managing Director

Place : Chennai  
Date : July 31, 2025

