

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

### **UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2025**

#### **Key Financial Results (Q1 FY26):**

- **Total AUM as of 30<sup>th</sup> Jun 2025 was at ₹ 2,07,663 Cr (Up by 23% YoY)**
- **Net Income for the quarter was at ₹ 3,864 Cr (Up 27% YoY)**
- **PAT for the quarter was at ₹ 1,136 Cr (Up by 21% YoY)**

**Chennai, July 31<sup>st</sup>, 2025:** The Board of Directors of CIFCL today approved the unaudited financial results for the quarter ended 30<sup>th</sup> June 2025.

#### **Performance Highlights:**

<i>Rs in Cr.</i>			
Particulars	Q1 FY 25	Q1 FY 26	Growth (Y-o-Y)
Disbursements	24,332	24,325	0%
AUM	1,68,832	2,07,663	23%
Total Income	5,828	7,331	26%
Finance Cost	-2,796	-3,467	24%
<b>Net Income</b>	<b>3,033</b>	<b>3,864</b>	<b>27%</b>
Total Expenses	-1,183	-1,452	23%
Loan Losses	-581	-882	52%
<b>Profit Before Tax</b>	<b>1,268</b>	<b>1,530</b>	<b>21%</b>
<b>Profit After Tax</b>	<b>942</b>	<b>1,136</b>	<b>21%</b>

- Aggregate disbursements in Q1 FY 26 were at ₹ 24,325 Cr as against ₹ 24,332 Cr in Q1 FY 25.
- Vehicle Finance (VF) disbursements were at ₹ 13,647 Cr in Q1 FY 26 as against ₹ 12,766 Cr in Q1 FY 25, registering a growth of 7%.
- Loan Against Property (LAP) business disbursed ₹ 4,705 Cr in Q1 FY 26, as against ₹ 3,874 Cr in Q1 FY 25, with a growth rate of 21%.
- Home Loans disbursed ₹ 1,764 Cr in Q1 FY 26, as against ₹ 1,778 Cr in Q1 FY 25 registering a marginal decline.
- Small and Medium Enterprises Loan (SME) business disbursed ₹ 1,705 Cr in Q1 FY 26, as against ₹ 2,160 Cr in Q1 FY 25. This is due to conscious call to slow down certain low ROTA products in this segment.
- Consumer and Small Enterprise Loans (CSEL) disbursed ₹ 2,046 Cr in Q1 FY 26, as against ₹ 3,486 Cr in Q1 FY 25. The degrowth is primarily due to exiting of Partnership business under CSEL.
- Secured Business and Personal Loan (SBPL) disbursed ₹ 359 Cr in Q1 FY 26, as against ₹ 268 Cr in Q1 FY 25 registering a growth of 34%.

- Gold Loan business was launched in Q1 of FY 26 and disbursed Rs.100 Cr.
- Assets under management as of 30<sup>th</sup> June 2025, stood at ₹ 2,07,663 Cr as compared to ₹ 1,68,832 Cr as of 30<sup>th</sup> June 2024, clocking a growth of 23% Y-O-Y.
- PBT for Q1 FY 26 was at ₹ 1,530 Cr, registering a growth of 21% over Q1 of FY 25.
- PBT-ROA for Q1 FY 26 was at 3.1% as against 3.2% in Q1 FY 25.
- ROE for Q1 FY 26 was at 18.8% as against 18.9% in Q1 FY 25.
- The Company continues to hold a strong liquidity position with ₹ 16,731 Cr as cash balance as of the end of Jun'2025 (including Rs 3,567.54 cr invested in Gsec & SDL/ Rs 1,598.32 cr invested TBill & Rs 786.24 crs invested in Strips shown under investments), with a total liquidity position of ₹ 17,226 Cr (including undrawn sanctioned lines). The ALM is comfortable with no negative cumulative mismatches across all time buckets.
- Consolidated Profit Before Tax (PBT) for Q1 FY 26 was at ₹ 1,531 Cr as against ₹ 1,275 Cr in Q1 FY 25 registering a growth of 20%.

**Asset Quality:**

Stage 3 levels representing 90+ dues increased to 3.16% as of June 25 from 2.81% as of the end of March 25. GNPA % as per RBI norms increased to 4.29% as of June 25 as against 3.97% on March 25. NNPA as per RBI norms has also increased to 2.86% as of June 25 against 2.63% on March 25. 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 30<sup>th</sup> June 2025, was at 19.96% as against the regulatory requirement of 15%. Tier-I Capital was at 14.31% (Common Equity Tier-I Capital at 13.60% as against a regulatory minimum of 9%) and Tier-II Capital was at 5.65%.

## Annexure

### Stage wise ECL Summary

Stage wise Summary - Jun 25

Particulars	Asset Rs in Cr	Total Provn Rs in Cr	NNPA Rs in Cr
Stage 1A	1,79,194	630	1,78,565
Stage 1B	354	13	341
<b>Total Stage 1</b>	<b>1,79,548</b>	<b>643</b>	<b>1,78,905</b>
Stage 2A	4,013	323	3,690
Stage 2B	1,820	173	1,647
<b>Total Stage 2</b>	<b>5,833</b>	<b>496</b>	<b>5,337</b>
Stage 3	6,040	2,640	3,399
<b>Total Stage 3</b>	<b>6,040</b>	<b>2,640</b>	<b>3,399</b>
<b>Total</b>	<b>1,91,421</b>	<b>3,779</b>	<b>1,87,642</b>
<b>NPA as per RBI (incl Sec)</b>	<b>8,214</b>	<b>2,827</b>	<b>5,387</b>
<b>NNPA RBI %</b>			<b>2.86%</b>

Stage wise Summary - Mar 25

Particulars	Asset Rs in Cr	Total Provn Rs in Cr	NNPA Rs in Cr
Stage 1A	1,75,040	619	1,74,421
Stage 1B	390	15	376
<b>Total Stage 1</b>	<b>1,75,430</b>	<b>633</b>	<b>1,74,797</b>
Stage 2A	2,943	247	2,695
Stage 2B	1,754	170	1,585
<b>Total Stage 2</b>	<b>4,697</b>	<b>417</b>	<b>4,280</b>
Stage 3	5,213	2,360	2,853
<b>Total Stage 3</b>	<b>5,213</b>	<b>2,360</b>	<b>2,853</b>
<b>Total</b>	<b>1,85,340</b>	<b>3,410</b>	<b>1,81,930</b>
<b>NPA as per RBI (incl Sec)</b>	<b>7,358</b>	<b>2,544</b>	<b>4,813</b>
<b>NNPA RBI %</b>			<b>2.63%</b>

Particulars	Asset %	Total Provn PCR (%)	NNPA %
Stage 1A	93.61%	0.35%	93.28%
Stage 1B	0.18%	3.77%	0.18%
<b>Total Stage 1</b>	<b>93.80%</b>	<b>0.36%</b>	<b>93.46%</b>
Stage 2A	2.10%	8.05%	1.93%
Stage 2B	0.95%	9.51%	0.86%
<b>Total Stage 2</b>	<b>3.05%</b>	<b>8.51%</b>	<b>2.79%</b>
Stage 3	3.16%	43.72%	1.78%
<b>Total Stage 3</b>	<b>3.16%</b>	<b>43.72%</b>	<b>1.78%</b>
<b>Total</b>	<b>100.00%</b>	<b>1.97%</b>	<b>98.03%</b>
<b>NPA as per RBI (incl Sec)</b>	<b>4.29%</b>	<b>34.41%</b>	<b>2.81%</b>
<b>NNPA RBI %</b>			<b>2.86%</b>

Particulars	Asset %	Total Provn PCR (%)	NNPA %
Stage 1A	94.44%	0.35%	94.11%
Stage 1B	0.21%	3.80%	0.20%
<b>Total Stage 1</b>	<b>94.65%</b>	<b>0.36%</b>	<b>94.31%</b>
Stage 2A	1.59%	8.41%	1.45%
Stage 2B	0.95%	9.67%	0.85%
<b>Total Stage 2</b>	<b>2.53%</b>	<b>8.88%</b>	<b>2.31%</b>
Stage 3	2.81%	45.27%	1.54%
<b>Total Stage 3</b>	<b>2.81%</b>	<b>45.27%</b>	<b>1.54%</b>
<b>Total</b>	<b>100.00%</b>	<b>1.84%</b>	<b>98.16%</b>
<b>NPA as per RBI (incl Sec)</b>	<b>3.97%</b>	<b>34.58%</b>	<b>2.60%</b>
<b>NNPA RBI %</b>			<b>2.63%</b>

#### Asset Classification:

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

#### Rs in Cr.

Particulars	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
Gross Assets - Stage 1 & 2	1,52,971	1,61,946	1,70,881	1,80,127	1,85,382
Gross Assets - Stage 3	4,123	4,708	5,125	5,213	6,040
<b>Stage 3 Assets to Total Gross Assets</b>	<b>2.62%</b>	<b>2.83%</b>	<b>2.91%</b>	<b>2.81%</b>	<b>3.16%</b>
<b>Coverage Ratio (%) - Stage 3</b>	<b>45.50%</b>	<b>44.49%</b>	<b>44.10%</b>	<b>45.27%</b>	<b>43.72%</b>

## About Chola

Chola Investment and Finance Company Limited (Chola) was incorporated in 1978 as the financial services arm of the Murugappa Group. Chola commenced business as an equipment financing company and has emerged as a comprehensive financial services provider offering vehicle finance, home loans, home equity loans, SME loans, customer durables loans, gold loans, investment advisory services, stock broking and various other financial services to customers.

Chola operates from 2481 touch points across India, with assets under management above INR 207663 Crores.

The mission of Chola is to enable customers to enter a better life. Chola has a growing clientele of over 43 lakh happy customers nationwide. Since its inception and growth, the company has kept a clear eye on its values. The basic tenet of these values is a strict adherence to ethics and a responsibility to all those within its corporate ambit - customers, shareholders, employees and society.

For more details, please visit [www.cholamandalam.com](http://www.cholamandalam.com)

## About Murugappa Group

A 124-year-old conglomerate with a presence across India and the world, the INR 778 billion (77,881 crores) Murugappa Group has diverse agriculture, engineering, financial services, and more businesses.

The Group has 9 listed companies under its umbrella — Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Chola Investment & Finance Company Limited, Chola MS General Insurance Company Limited, Coromandel International Limited, EID Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Gromor, Paramfos, and Parry's are part of the Group's illustrious stable.

The Group's business interests include abrasives, technical ceramics, electro minerals, electric vehicles, auto components, fans, transformers, signalling equipment for railways, bicycles, fertilizers, sugar, tea, and other products.

Guided by the five lights — integrity, passion, quality, respect and responsibility — and a culture of professionalism, the Group has over 83,500 employees.

For more information, see [www.murugappa.com](http://www.murugappa.com)

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