

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CIFCL)

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED

30th SEPTEMBER 2025

Key Financial Results (Q2 and H1 FY 25-26):

- **Total AUM at ₹ 2,14,906 Cr (Up by 21% YoY)**
- **Net Income for the quarter was at ₹ 4,075 Cr (Up by 26% YoY) and ₹ 7,939 Cr for the half year ended (Up by 27% YoY)**
- **PAT at ₹ 1,155 Cr for the quarter (Up by 20% YoY) and ₹ 2,291 Cr for the half year ended (Up by 20%)**

Chennai, November 6th, 2025: The Board of Directors of CIFCL today approved the audited financial results for the quarter and half ended 30th September 2025.

Performance Highlights:

<i>Rs in Cr.</i>						
Particulars	Q2 FY 25	Q2 FY 26	Growth (Y-o-Y)	YTD Sep-24	YTD Sep-25	Growth (Y-o-Y)
Disbursements	24,314	24,442	1%	48,646	48,767	0%
AUM	1,77,426	2,14,906	21%	1,77,426	2,14,906	21%
Total Income	6,293	7,590	21%	12,122	14,921	23%
Finance Cost	-3,055	-3,516	15%	-5,851	-6,982	19%
Net Income	3,238	4,075	26%	6,271	7,939	27%
Total Expenses	-1,316	-1,617	23%	-2,499	-3,070	23%
Loan Losses	-624	-897	44%	-1,205	-1,779	48%
Profit Before Tax	1,299	1,561	20%	2,567	3,090	20%
Profit After Tax	963	1,155	20%	1,905	2,291	20%

- Aggregate disbursements in Q2 FY 26 were at ₹ 24,442 Cr and ₹ 48,646 in H1 FY 26 with the AUM of ₹ 2,14,906 Cr as of 30th September 2025 as compared to ₹ 1,77,426 Cr as of 30th September 2024, registering a growth of 21% on Y-O-Y.
- Vehicle Finance (VF) disbursements were at ₹ 13,539 Cr in Q2 FY 26 and ₹ 27,186 Cr in H1 FY 26, with the AUM of ₹ 1,07,568 Cr as of 30th September 2025 as compared to ₹ 92,012 Cr in the previous year, registering a growth of 17% Y-o-Y.
- Loan Against Property (LAP) business disbursed ₹ 4,630 Cr in Q2 FY 26 and ₹ 9,336 Cr in H1 FY 26, with the AUM of ₹ 46,302 Cr as of 30th September 2025 as compared to ₹ 34,824 Cr in the previous year, registering a growth of 33% Y-o-Y.
- Home Loan business disbursed ₹ 1,697 Cr in Q2 FY 26, and ₹ 3,461 in H1 FY 26, with the AUM of ₹ 20,405 Cr as of 30th September 2025 as compared to ₹ 15,892 Cr in the previous year, registering a growth of 28% Y-o-Y.

- Small and Medium Enterprises Loan (SME) business disbursed ₹ 1,581 Cr in Q2 FY 26, and ₹ 3,286 Cr in H1 FY26, with the AUM of ₹ 7,544 Cr as of 30th September 2025 as compared to ₹ 5,877 Cr in the previous year, registering a growth of 28% Y-o-Y.
- Consumer and Small Enterprise Loans (CSEL) disbursed ₹ 2,142 Cr in Q2 FY 26, and ₹ 4,188 Cr in H1 FY26, with the AUM of ₹ 13,952 Cr as of 30th September 2025 as compared to ₹ 14,175 Cr in the previous year.
- Secured Business and Personal Loan (SBPL) disbursed ₹ 385 Cr in Q2 FY 26, and ₹ 744 Cr in H1 FY26, with the AUM of ₹ 2,932 Cr as of 30th September 2025 as compared to ₹ 1,863 Cr in the previous year, registering a growth of 57% Y-o-Y.
- PBT Growth was 20% in both Q2 and for H1 of FY 26.
- PBT-ROA for Q2 is at 3% and 3.1% in H1 FY 26.
- ROE for Q2 FY 26 was at 18.11%. and 18.47% in the H1 FY 26.
- The Company continues to hold a strong liquidity position with ₹ 16,991 Cr as cash balance as at the end of Sep'2025 (including HQLA of ₹ 6,661 Cr in GSEC, SDL, T-bill & Strips shown under investments held in compliance with LCR requirements), with a total liquidity position of ₹ 17,516 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 26 was at ₹ 1,565 Cr as against ₹ 1,304 Cr in Q2 FY 25 registering a growth of 20% and for H1 FY 26 was at ₹ 3,096 Cr as against ₹ 2,579 Cr in H1 FY 25 registering a growth of 20%.

Asset Quality:

Stage 3 levels representing 90+ dues were at 3.35% as of September 25 as against 3.16% at the end of June 25. GNPA % as per RBI norms was at 4.57% as of September 25 as against 4.29% in June 25. NNPA as per RBI norms was at 3.07% as of September 25 as against 2.86% in June 25.

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 2025, was at 20.00% as against the regulatory requirement of 15%. Tier-I Capital was at 14.59% (Common Equity Tier-I Capital at 13.93% as against a regulatory minimum of 9%) and Tier-II Capital was at 5.41%.

Annexure

Stage wise ECL Summary

Stage wise Summary - Sep 25

Rs in Cr

Particulars	Asset	Total Provn	NNPA
	Rs in Cr	Rs in Cr	Rs in Cr
Stage 1A	1,84,917	642	1,84,275
Stage 1B	421	15	405
Total Stage 1	1,85,338	657	1,84,680
Stage 2A	4,110	324	3,786
Stage 2B	2,007	187	1,819
Total Stage 2	6,116	512	5,605
Stage 3	6,627	2,865	3,762
Total Stage 3	6,627	2,865	3,762
Total	1,98,081	4,034	1,94,046
NPA as per RBI (incl Sec)	9,054	3,068	5,986
NNPA RBI %			3.07%

Stage wise Summary - Jun 25

Rs in Cr

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

Particulars	Asset	Total Provn	NNPA %
	%	PCR (%)	%
Stage 1A	93.35%	0.35%	93.03%
Stage 1B	0.21%	3.63%	0.20%
Total Stage 1	93.57%	0.35%	93.23%
Stage 2A	2.07%	7.89%	1.91%
Stage 2B	1.01%	9.34%	0.92%
Total Stage 2	3.09%	8.37%	2.83%
Stage 3	3.35%	43.23%	1.90%
Total Stage 3	3.35%	43.23%	1.90%
Total	100.00%	2.04%	97.96%
NPA as per RBI (incl Sec)	4.57%	33.88%	3.02%
NNPA RBI %			3.07%

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

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	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25
Gross Assets - Stage 1 & 2	1,61,946	1,70,881	1,80,127	1,85,382	1,91,454
Gross Assets - Stage 3	4,708	5,125	5,213	6,040	6,627
Stage 3 Assets to Total Gross Assets	2.83%	2.91%	2.81%	3.16%	3.35%
Coverage Ratio (%) - Stage 3	44.49%	44.10%	45.27%	43.72%	43.23%

About Cholamandalam Investment and Finance

Cholamandalam 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 2461 touch points across India, with assets under management above INR 214906 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

About Murugappa Group

A 125-year-old conglomerate with presence across India and the world, the INR 902 billion (90,178 crore) Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 10 listed companies: Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Coromandel International Limited, E.I.D.-Parry (India) Limited, NACL Industries Limited, Shanthi Gears Limited, Tube Investments of India Limited, and Wendt (India) Limited. Other major companies include Cholamandalam MS General Insurance Company Limited and Parry Agro Industries Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Chola, Chola MS, CG Power, Shanthi Gears, CUMI, Gromor, Paramfos, Parry's are part of the Group's illustrious stable.

Abrasives, technical ceramics, electrominerals, electric vehicles, auto components, fans, transformers, signalling equipment for railways, bicycles, fertilisers, sugar, tea, and several other products make up the Group's business interests.

Guided by the Five lights — integrity, passion, quality, respect, and responsibility — and a culture of professionalism, the Group has a workforce of 94,041 employees.

For more information, visit www.murugappa.com

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