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

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED**

**30th SEPTEMBER 2026**

**Key Financial Results (Q2 and H1 FY 26-27):**

- **Total AUM at ₹ 2,68,009 Cr (Up by 25% YoY)**
- **Net Income for the quarter was at ₹ 5,037 Cr (Up by 24% YoY) and ₹ 9,967 Cr for the half year ended (Up by 26% YoY)**
- **PAT at ₹ 1,630 Cr for the quarter (Up by 41% YoY) and ₹ 3,284 Cr for the half year ended (Up by 43%)**

**Chennai, October 28th, 2026:** The Board of Directors of CIFCL today approved the audited financial results for the quarter and half ended 30th September 2026.

**Performance Highlights:**

*Rs in Cr.*

| Particulars | Q2 FY 26 | Q2 FY 27 | Growth (Y-o-Y) | YTD Sep-25 | YTD Sep-26 | Growth (Y-o-Y) |
|---|---|---|---|---|---|---|
| **Disbursements** | **24,442** | **35,872** | **47%** | **48,767** | **65,484** | **34%** |
| **AUM** | **2,14,906** | **2,68,009** | **25%** | **2,14,906** | **2,68,009** | **25%** |
| Total Income | 7,590 | 9,367 | 23% | 14,921 | 18,300 | 23% |
| Finance Cost | -3,516 | -4,329 | 23% | -6,982 | -8,333 | 19% |
| **Net Income** | **4,075** | **5,037** | **24%** | **7,939** | **9,967** | **26%** |
| Total Expenses | -1,617 | -1,975 | 22% | -3,070 | -3,762 | 23% |
| Loan Losses | -897 | -874 | -3% | -1,779 | -1,796 | 1% |
| **Profit Before Tax** | **1,561** | **2,188** | **40%** | **3,090** | **4,409** | **43%** |
| **Profit After Tax** | **1,155** | **1,630** | **41%** | **2,291** | **3,284** | **43%** |

- Aggregate disbursements in Q2 FY 27 were at ₹ 35,872 Cr and ₹ 65,484 in H1 FY 27 with the AUM of ₹ 2,68,009 Cr as of 30th September 2026 as compared to ₹ 2,14,906 Cr as of 30th September 2025, registering a growth of 25% on Y-O-Y.

- Vehicle Finance (VF) disbursements were at ₹ 17,801 Cr in Q2 FY 27 and ₹ 34,304 Cr in H1 FY 27, with the AUM of ₹ 1,29,787 Cr as of 30th September 2026 as compared to ₹ 1,07,568 Cr in the previous year, registering a growth of 21% Y-o-Y.

- Loan Against Property (LAP) business disbursed ₹ 6,438 Cr in Q2 FY 27 and ₹ 11,218 Cr in H1 FY 27, with the AUM of ₹ 57,447 Cr as of 30th September 2026 as compared to ₹ 46,302 Cr in the previous year, registering a growth of 24% Y-o-Y.

- Home Loan business disbursed ₹ 2,426 Cr in Q2 FY 27, and ₹ 4,223 in H1 FY 27, with the AUM of ₹ 25,240 Cr as of 30th September 2026 as compared to ₹ 20,405 Cr in the previous year, registering a growth of 24% Y-o-Y.

- Small and Medium Enterprises Loan (SME) business disbursed ₹ 2,453 Cr in Q2 FY 27, and ₹ 4,445 Cr in H1 FY27, with the AUM of ₹ 10,943 Cr as of 30th September 2026 as compared to ₹ 7,544 Cr in the previous year, registering a growth of 45% Y-o-Y.

- Consumer and Small Enterprise Loans (CSEL) disbursed ₹ 4,339 Cr in Q2 FY 27, and ₹ 7,747 Cr in H1 FY27, with the AUM of ₹ 17,216 Cr as of 30th September 2026 as compared to ₹ 13,952 Cr in the previous year, registering a growth of 23% Y-o-Y.

- Secured Business and Personal Loan (SBPL) disbursed ₹ 454 Cr in Q2 FY 27, and ₹ 833 Cr in H1 FY27, with the AUM of ₹ 3,966 Cr as of 30th September 2026 as compared to ₹ 2,932 Cr in the previous year, registering a growth of 35% Y-o-Y.

- Gold Loans (GL) business disbursed ₹ 1,960 Cr in Q2 FY27 and ₹ 2,714 Cr in H1 FY27, with the AUM of ₹ 3,446 Cr as of 30th September 2026 and continued to scale steadily. We are currently operating through 308 dedicated branches.

- PBT Growth was 40% in Q2 and 43% in H1 of FY 27.

- PBT-ROA for Q2 is at 3.4% and 3.5% in H1 FY 27.

- ROE for Q2 FY 27 was at 19.43%. and 20.26% in the H1 FY 27.

- The Company continues to hold a strong liquidity position with ₹ 21,352 Cr as cash balance as at end of Sep'2026 (including HQLA of ₹ 7,745.42 Cr invested in GSEC / SDL & Strips shown under investments held in compliance with LCR requirements), with a total liquidity position of ₹ 21,974 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 27 was at ₹ 2,187 Cr as against ₹ 1,565 Cr in Q2 FY 26 registering a growth of 40% and for H1 FY 27 was at ₹ 4,409 Cr as against ₹ 3,096 Cr in H1 FY 26 registering a growth of 42%.

**Asset Quality:**

Stage 3 levels representing 90+ dues were at 3.25% as of September 26 as against 3.29% at the end of June 26. GNPA % as per RBI norms was at 4.44% as of September 26 as against 4.50% in June 26. NNPA as per RBI norms was at 2.92% as of September 26 as against 2.95% in June 26.

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 2026, was at 20.62% as against the regulatory requirement of 15%. Tier-I Capital was at 16.02% (Common Equity Tier-I Capital at 14.88% as against a regulatory minimum of 9%) and Tier-II Capital was at 4.60%. As on Sep-26 the conversion of CCDs into equity shares was completed.

**Capital Issue – Qualified Institutions Placement**

The Board of Directors at their meeting held today have approved the issue of equity shares and / or eligible securities convertible into equity shares by way of a Qualified Institutions Placement to eligible Qualified Institutional buyers for an aggregate amount not exceeding Rs.5,000 crores in one or more tranches at such price and on such terms and conditions as may be determined in accordance with Chapter VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws, subject to receipt of requisite approvals.

## Annexure

## Stage wise ECL Summary

**Stage wise Summary - Sep 26**

| Particulars | Asset | Total Provn | NNPA |
|---|---|---|---|
| | Rs in Cr | Rs in Cr | Rs in Cr |
| Stage 1A | 2,29,974 | 773 | 2,29,201 |
| Stage 1B | 542 | 18 | 524 |
| **Total Stage 1** | **2,30,515** | **791** | **2,29,725** |
| Stage 2A | 4,190 | 312 | 3,878 |
| Stage 2B | 2,387 | 205 | 2,181 |
| **Total Stage 2** | **6,576** | **518** | **6,059** |
| Stage 3 | 7,955 | 3,605 | 4,350 |
| **Total Stage 3** | **7,955** | **3,605** | **4,350** |
| | | | |
| **Total** | **2,45,047** | **4,913** | **2,40,133** |
| **NPA as per RBI (incl Sec)** | **10,883** | **3,829** | **7,055** |
| **NNPA RBI %** | | | **2.92%** |

**Stage wise Summary - Jun 26**

| Particulars | Asset | Total Provn | NNPA |
|---|---|---|---|
| | Rs in Cr | Rs in Cr | Rs in Cr |
| Stage 1A | 2,15,900 | 730 | 2,15,170 |
| Stage 1B | 521 | 18 | 503 |
| **Total Stage 1** | **2,16,420** | **747** | **2,15,673** |
| Stage 2A | 3,995 | 297 | 3,698 |
| Stage 2B | 2,268 | 197 | 2,071 |
| **Total Stage 2** | **6,263** | **494** | **5,769** |
| Stage 3 | 7,565 | 3,459 | 4,106 |
| **Total Stage 3** | **7,565** | **3,459** | **4,106** |
| | | | |
| **Total** | **2,30,249** | **4,701** | **2,25,548** |
| **NPA as per RBI (incl Sec)** | **10,354** | **3,675** | **6,679** |
| **NNPA RBI %** | | | **2.95%** |

| Particulars | Asset | Total Provn | NNPA % |
|---|---|---|---|
| | % | PCR (%) | % |
| Stage 1A | 93.85% | 0.34% | 93.53% |
| Stage 1B | 0.22% | 3.32% | 0.21% |
| **Total Stage 1** | **94.07%** | **0.34%** | **93.75%** |
| Stage 2A | 1.71% | 7.45% | 1.58% |
| Stage 2B | 0.97% | 8.61% | 0.89% |
| **Total Stage 2** | **2.68%** | **7.87%** | **2.47%** |
| Stage 3 | 3.25% | 45.32% | 1.78% |
| **Total Stage 3** | **3.25%** | **45.32%** | **1.78%** |
| | | | |
| **Total** | **100.00%** | **2.01%** | **97.99%** |
| **NPA as per RBI (incl Sec)** | **4.44%** | **35.18%** | **2.88%** |
| **NNPA RBI %** | | | **2.92%** |

| Particulars | Asset | Total Provn | NNPA % |
|---|---|---|---|
| | % | PCR (%) | % |
| Stage 1A | 93.77% | 0.34% | 93.45% |
| Stage 1B | 0.23% | 3.45% | 0.22% |
| **Total Stage 1** | **93.99%** | **0.35%** | **93.67%** |
| Stage 2A | 1.74% | 7.43% | 1.61% |
| Stage 2B | 0.99% | 8.70% | 0.90% |
| **Total Stage 2** | **2.72%** | **7.89%** | **2.51%** |
| Stage 3 | 3.29% | 45.73% | 1.78% |
| **Total Stage 3** | **3.29%** | **45.73%** | **1.78%** |
| | | | |
| **Total** | **100.00%** | **2.04%** | **97.96%** |
| **NPA as per RBI (incl Sec)** | **4.50%** | **35.49%** | **2.90%** |
| **NNPA RBI %** | | | **2.95%** |

**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-25 | Dec-25 | Mar-26 | Jun-26 | Sep-26 |
|---|---|---|---|---|---|
| Gross Assets - Stage 1 & 2 | 1,91,454 | 2,01,976 | 2,15,175 | 2,22,683 | 2,37,092 |
| Gross Assets - Stage 3 | 6,627 | 7,013 | 6,767 | 7,565 | 7,955 |
| **Stage 3 Assets to Total Gross Assets** | **3.35%** | **3.36%** | **3.05%** | **3.29%** | **3.25%** |
| **Coverage Ratio (%) - Stage 3** | **43.23%** | **43.03%** | **47.29%** | **45.73%** | **45.32%** |

**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, loan against property, SME loans, customer durables loans, gold loans, Secured Business & Personal Loans, Investment advisory services, stock broking and various other financial services to customers.

Chola operates from 2647 touch points across India, with assets under management above INR 268009 Crores.

The mission of Chola is to enable customers to enter a better life. Chola has a growing clientele of over 51 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 94,041employees.

**For more information, visit** www.murugappa.com

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