

Press Release from Cholamandalam Financial Holdings Limited

**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED (CFHL)**

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

**CONSOLIDATED PROFIT AFTER TAX (PAT) FOR THE YEAR IS AT Rs.2,239 Cr**

**Chennai, May 11, 2022:** The Board of Directors of CFHL today approved the audited financial results for the quarter and year ended March 31, 2022.

**Consolidated Results**

For the quarter ended March 31, 2022, the Company has achieved consolidated PAT of Rs.687 Cr as against Rs.214 Cr in the corresponding quarter of the previous year, registering a growth of 221%, primarily due to reduction in impairment charge for loans.

For the year ended March 31, 2022, the Company has achieved consolidated PAT of Rs.2,239 Cr as against Rs.1,764 Cr in the previous year, registering a growth of 27%

Total income for the quarter ended March 31, 2022 is Rs.3,794 Cr as against Rs.3,579 Cr in the corresponding quarter of the previous year, registering a growth of 6%.

Total income for the FY22 is at Rs.14,735 Cr as against Rs.13,961 Cr in FY21, registering a growth of 6%.

**Cholamandalam Investment & Finance Company Ltd (CIFCL)**, in which the Company holds about 45.41% stake, disbursed Rs.35,490 Cr in FY22 as against Rs.26,043 Cr in FY21, registering a growth of 36%.

PAT for the quarter ended March 31, 2022 is Rs.690 Cr compared to Rs.243 Cr in the corresponding quarter of the previous year, registering a growth of 184%, primarily due to reduction in impairment charge for loans.

PAT FY21 is Rs.2,147 Cr compared to Rs.1,515 Cr in the previous year, registering an increase of 42%.

Assets under management grew by 8% to Rs. 82,904 Cr as at March 31, 2022 as compared to Rs.76,518 Cr as at March 31, 2021.

**Cholamandalam MS General Insurance Company Ltd., (MSGICL)** a subsidiary in general insurance business, in which the Company holds about 60% stake, registered a Gross Written Premium (GWP) of Rs. 5,194 Cr in FY22 as against Rs. 4,705 Cr in FY21, increase of 10%. PAT for FY22 is 102 Cr as against Rs.276 Cr in FY21. The reduction in PAT is primarily on account of COVID claims of Rs. 277 Cr and accelerated amortisation of deferred acquisition costs of Rs. 327 Cr relating to long term policies pursuant to regulatory communication.

**Cholamandalam MS Risk Services Ltd.**, a Joint Venture Company, in which the Company holds 49.5% stake, registered total income of Rs. 59.69 Cr for the year ended March 31, 2022 as against Rs.43.59 Cr in the previous year, registering a growth of 37%. PAT for the FY22 is Rs.5.32 Cr as against Rs. 1.95 Cr in FY21, registering an increase of 173%.

### **Standalone Results**

The total income for the year ended March 31, 2022 is Rs.83.51 Cr as against Rs. 58.14 Cr in the previous year, registering a growth of 44%. PAT for the year ended March 31, 2022 is Rs.55.51 Cr as against Rs. 21.71 Cr in the previous year, registering a growth of 156%.

### **Dividend**

The Board of Directors of the Company have recommended a dividend of 55% being Rs.0.55 per equity share of face value of Re.1/- of the Company, for the year ended March 31, 2022 which is subject to approval by the shareholders at the ensuing Annual General Meeting.

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

### **About Murugappa Group**

Founded in 1900, the INR 417 billion (41,713 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions Ltd., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd. and Wendt (India) Ltd.

The Group holds leadership position in several product lines including Abrasives, Technical Ceramics, Electro Minerals, Auto Components & Systems, Bicycles, Fertilisers, Sugar, Tea and Spirulina (Nutraceuticals). The Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 53,000 employees.

For more details, visit <https://www.murugappa.com/>

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