

Press Release from Cholamandalam Financial Holdings Limited

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED (CFHL)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

CONSOLIDATED PROFIT AFTER TAX (PAT) FOR H1 FY24 - Rs.1,680 Cr

Chennai, November 09, 2023: The Board of Directors of CFHL today approved the unaudited financial results for the quarter and half year ended September 30, 2023.

Consolidated Results

Consolidated total income for the quarter ended September 30, 2023 is Rs.6,372 Cr as against Rs.4,355 Cr in the corresponding quarter of the previous year, registering a growth of 46%.

For the quarter ended September 30, 2023, the Company has achieved consolidated PAT of Rs.888 Cr as against Rs.606 Cr in the corresponding quarter of the previous year, registering a growth of 47%.

Consolidated total income for the half year ended September 30, 2023 is Rs.12,087 Cr as against Rs.8,318 Cr in the corresponding half year of the previous year, registering a growth of 45%.

For the half year ended September 30, 2023, the Company has achieved consolidated PAT of Rs.1,680 Cr as against Rs.1,189 Cr in the corresponding half year of the previous year, registering a growth of 41%.

Cholamandalam Investment & Finance Company Ltd (CIFCL), in which the Company holds about 45.34% stake, disbursed Rs.21,542 Cr during the quarter ended September 30, 23 as against Rs.14,623 Cr in the corresponding quarter of the previous year, registering a growth of 47%.

PAT for the quarter ended September 30, 2023 is Rs.762 Cr compared to Rs.563 Cr in the corresponding quarter of the previous year, registering a growth of 35%.

PAT for the half year ended September 30, 2023 is Rs.1,489 Cr compared to Rs.1,129 Cr in the corresponding half year of the previous year, registering a growth of 32%.

Assets under management grew by 46% to Rs. 1,33,775 Cr as at September 30, 2023 as compared to Rs.91,841 Cr as at September 30, 2022.

Cholamandalam MS General Insurance Company Ltd., (CMSGICL) a subsidiary in general insurance business, in which the Company holds about 60% stake, registered a Gross Written Premium (GWP) of Rs. 1,984 Cr during the quarter ended September 30, 2023 as against Rs. 1,534 Cr in the corresponding quarter of the previous year, registering a growth of 29%.

PAT (under Ind AS) for the quarter ended September 30, 2023 is 111 Cr as against Rs.40 Cr in the corresponding quarter of the previous year, registering a growth of 178%.

CMSGICL registered a Gross Written Premium (GWP) of Rs. 3,715 Cr for the half year ended September 30, 2023 as against Rs. 2,918 Cr in the corresponding half year of previous year, registering a growth of 27%.

PAT (under Ind AS) for the half year ended September 30, 2023 is 192 Cr as against Rs.60 Cr in the corresponding half year of the previous year, registering a growth of 220%.

The increase in PAT for the quarter and half year ended September 30, 2023 is primarily on account of change in Fair value of equity instruments.

CMSGICL has an investment book of Rs.15,240 crores as of September 30, 2023.

Cholamandalam MS Risk Services Ltd., a Joint Venture Company, in which the Company holds 49.5% stake, registered total income of Rs. 17.55 Cr for the quarter ended September 30, 2023 as against Rs.16.25 Cr in the corresponding quarter of the previous year.

PAT for the quarter ended September 30, 2023 is Rs.0.84 Cr as against Rs.1.71 Cr in the corresponding quarter of the previous year.

The total income for the half year ended September 30, 2023 is Rs.32.83 Cr as against Rs.31.34 Cr in the corresponding half year of the previous year.

PAT for the half year ended September 30, 2023 is Rs.1.09 Cr as against Rs.2.83 Cr in the corresponding half year of the previous year.

Standalone Results

The total income of the company for the quarter ended September 30, 2023 is Rs.29.04 Cr as against Rs. 28.52 Cr in the corresponding quarter of the previous year.

PAT for the quarter ended September 30, 2023 is Rs.23.19 Cr as against Rs.22.23 Cr in the corresponding quarter of the previous year.

The total income of the company for the half year ended September 30, 2023 is Rs.31.62 Cr as against Rs. 30.62 Cr in the corresponding half year of the previous year.

PAT for the half year ended September 30, 2023 is Rs.23.96 Cr as against Rs.21.97 Cr in the corresponding half year of the previous year.

For more details, please visit www.cholafhl.com

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A 123-year-old conglomerate with presence across India and the world, the INR 742 billion Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 10 listed companies under its umbrella — Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Cholamandalam MS General Insurance Company Limited, Coromandel International Limited, Coromandel Engineering 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, Parry's are part of the Group's illustrious stable.

Abrasives, technical ceramics, electro minerals, 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 over 73,000 employees.

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