CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

CIN - L65100TN1949PLC002905

Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2026

Rs. Crores, unless otherwise stated

Particulars	Quarter ended			Six months ended		Year ended
	30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited	31.03.2026 Audited
	1	2	3	4	5	6
1. Revenue from operations						
-Interest Income	1.90	1.86	1.17	3.76	2.32	4.91
-Dividend Income	26.60	-	26.40	26.60	26.40	74.88
-Service Income	2.50	2.50	2.50	5.00	5.00	10.00
Total	**31.00**	**4.36**	**30.07**	**35.36**	**33.72**	**89.79**
2. Other income	-	-	-	-		-
3. Total Income (1+2)	**31.00**	**4.36**	**30.07**	**35.36**	**33.72**	**89.79**
4. Expenses						
a) Finance Cost	-	-	-	-	-	-
b) Employee benefits expense	0.53	0.51	0.52	1.04	1.01	2.04
c) Depreciation and amortisation expense	-	0.01	-	0.01	0.01	0.03
d) Other expenditure	0.29	0.33	0.26	0.62	0.58	1.82
Total expenses	**0.82**	**0.85**	**0.78**	**1.67**	**1.60**	**3.89**
5. Profit before tax (3-4)	**30.18**	**3.51**	**29.29**	**33.69**	**32.12**	**85.90**
6. Tax expense						
a) Current tax	2.29	0.90	2.13	3.19	2.85	15.50
b) (Excess)/Short provision of tax relating to earlier year(s)	-	(1.77)	-	(1.77)	-	-
c) Deferred tax	-	-	-	-	-	(0.01)
Total Tax expense	**2.29**	**(0.87)**	**2.13**	**1.42**	**2.85**	**15.49**
7. Profit for the period (5-6)	**27.89**	**4.38**	**27.16**	**32.27**	**29.27**	**70.41**
8. Other Comprehensive Income - Gain/(loss)						
a) (i) Items that will not be reclassified to Statement of Profit or Loss	(1.15)	9.33	0.16	8.18	0.24	2.75
(ii) Income tax relating to items that will not be reclassified to Statement of Profit or Loss	0.16	(1.33)	(0.02)	(1.17)	(0.03)	(0.39)
b) (i) Items that will be reclassified to Statement of Profit or Loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to Statement of Profit or Loss	-	-	-	-	-	-
Total Other Comprehensive Income for the period	**(0.99)**	**8.00**	**0.14**	**7.01**	**0.21**	**2.36**
9. Total Comprehensive Income for the period (7+8)	**26.90**	**12.38**	**27.30**	**39.28**	**29.48**	**72.77**
10. Paid-up equity share capital (Re. 1/- per share)	**18.78**	**18.78**	**18.78**	**18.78**	**18.78**	**18.78**
11. Earnings per Share of Re. 1/- each (Rs.)						
(not annualised for interim period)						
a) Basic	1.49	0.23	1.45	1.72	1.56	3.75
b) Diluted	1.49	0.23	1.45	1.72	1.56	3.75

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CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED ★ Dare House No.234 N.S.C. Bose Road Chennai-600 001

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED
Statement of Standalone Assets and Liabilities

Rs. Crores, unless otherwise stated

	As at 30.09.2026	As at 31.03.2026
ASSETS	**Unaudited**	**Audited**
Financial Assets		
(a) Cash and Cash equivalents	0.29	0.52
(b) Bank Balance other than (a) above	115.15	110.05
(c) Investments	1,301.64	1,293.46
(d) Other Financial Assets	-	-
Total Financial Assets	**1,417.08**	**1,404.03**
Non-Financial Assets		
(a) Current Tax Assets (Net)	1.41	-
(b) Deferred Tax Assets (Net)	-	-
(c)Property,Plant and Equipment	0.02	-
(d) Intangible Assets	0.01	0.02
(e) Other Non-Financial Assets	0.24	0.16
Total Non-Financial Assets	**1.68**	**0.18**
Total Assets	**1,418.76**	**1,404.21**
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Borrowings (debt securities)	-	-
(b) Borrowings (other than debt securities)	-	-
(c) Payables		
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Other payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.21	0.84
(d) Other Financial Liabilities	0.52	0.49
Total Financial Liabilities	**0.73**	**1.33**
Non-Financial Liabilities		
(a) Current Tax Liabilities (Net)	-	0.88
(b) Deferred Tax Liabilities (Net)	3.38	2.21
(c) Provisions	0.08	0.07
(d) Other non-financial liabilities	0.02	0.04
Total Non-Financial Liabilities	**3.48**	**3.20**
Equity		
(a) Equity Share Capital	18.78	18.78
(b) Other Equity	1,395.77	1,380.90
	1,414.55	**1,399.68**
Total Liabilities and Equity	**1,418.76**	**1,404.21**

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CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED
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N.S.C. Bose Road
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CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

Statement of Standalone Cash Flows

				Rs. Crores, unless otherwise stated
Particulars	**Six months ended 30.09.2026**		**Six months ended 30.09.2025**	
	Unaudited		**Unaudited**	
Cash Flow from Operating Activities				
Profit / (Loss) Before Tax		**33.69**		**32.12**
Adjustments for:				
Depreciation and amortisation expense	0.01		0.01	
Interest income on Deposits	(3.76)		(2.32)	
		(3.75)		(2.31)
Operating Profit Before Working Capital Changes		**29.94**		**29.81**
Adjustments for:				
(Increase)/Decrease in Operating Assets				
- Financial Assets	-		-	
- Non Financial Assets	(0.08)		(0.07)	
- Investment in Bank Fixed Deposits(net of withdrawals) / Unpaid dividend accounts	(2.53)		(3.29)	
		(2.61)		(3.36)
Increase/(Decrease) in Operating Liabilities				
- Financial Liabilities	-		-	
- Trade Payables	(0.64)		(0.72)	
- Non Financial Liabilities	(0.02)		(0.01)	
- Provisions	0.01		0.01	
		(0.65)		(0.72)
Cash Flow generated from / (used) in Operations		**26.68**		**25.73**
Interest Received on Bank Deposits	1.19		1.83	
Income taxes paid (Net of refunds)	(3.70)	(2.51)	(3.45)	(1.62)
Net Cash generated from / (used) in Operating Activities (A)		**24.17**		**24.11**
Cash Flow from Investing Activities				
Purchase of Property,Plant and Equipment		(0.02)		-
Net Cash generated from / (used) in Investing Activities (B)		**(0.02)**		**-**
Cash Flow from Financing Activities				
Dividends Paid (Including Unpaid dividends pertaining to earlier periods)		(24.38)		(24.38)
Net Cash (used) in / generated from Financing Activities (C)		**(24.38)**		**(24.38)**
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		**(0.23)**		**(0.27)**
Cash and Cash Equivalents at the Beginning of the period		0.52		0.78
Cash and Cash Equivalents at the End of the period		0.29		0.51

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CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED ★ Dare House No.234 N.S.C. Bose Road Chennai-600 001

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

CIN - L65100TN1949PLC002905

Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

Notes to the Standalone Unaudited Financial Results for the for the quarter and half year ended September 30, 2026

1. The Standalone financial results of Cholamandalam Financial Holdings Limited ("The Company") for the quarter and half year ended September 30, 2026 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 6, 2026. A Limited Review of these financial results have also been carried out by the Statutory Auditors in compliance with Regulation 33 of Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. The Company is a Core Investment Company and all the activities of the Company revolve around the main business in India. As such there are no separate reportable segments as defined in Indian Accounting Standard 108 -'Operating Segments' in respect of the Standalone Financial Results

3. Prior period figures have been regrouped wherever necessary to conform to the current period presentation.

On behalf of the **Board of Directors**

M M Murugappan

Place : Chennai
Date : November 6,2026

M M Murugappan
Chairman
DIN:00170478

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CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED ★ Dare House No.234 N.S.C. Bose Road Chennai-600 001

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

CIN - L65100TN1949PLC002905

Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2026

Rs. Crores, unless otherwise stated

Particulars	Quarter ended			Six months ended		Year ended
	30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited	31.03.2026 Audited
	1	2	3	4	5	6
1. Revenue from operations						
-Interest Income	8,832.34	8,363.32	7,201.78	17,195.66	14,155.71	29,616.16
-Dividend Income	11.48	7.35	9.96	18.83	15.73	35.12
-Gross Premium Income	2,518.04	2,267.77	2,298.75	4,785.81	4,291.38	8,868.15
-Premium ceded to reinsurers	(884.74)	(610.94)	(640.37)	(1,495.68)	(1,123.66)	(2,300.29)
-Fee & Commission Income	767.04	713.38	528.31	1,480.42	1,065.01	2,327.74
- Net gain on derecognition of financial instruments under amortised cost category	35.83	161.32	76.39	197.15	222.97	439.11
-Net gain/(loss) on fair value change on financial instrument	(20.65)	178.07	(25.82)	157.42	107.33	81.59
-Service Income	5.07	2.32	1.23	7.39	2.20	5.14
Total	**11,264.41**	**11,082.59**	**9,450.23**	**22,347.00**	**18,736.67**	**39,072.72**
2. Other income	124.00	100.75	127.79	224.75	214.42	503.05
3. Total income (1+2)	**11,388.41**	**11,183.34**	**9,578.02**	**22,571.75**	**18,951.09**	**39,575.77**
4. Expenses						
a) Finance costs	4,334.43	4,007.25	3,517.75	8,341.68	6,985.42	14,388.06
b) Insurance Claims (net of reinsurance recoveries)	1,555.94	1,458.46	1,332.81	3,014.40	2,626.66	5,288.00
c) Impairment on financial instruments	865.27	922.22	897.36	1,787.49	1,779.60	3,542.20
d) Employee benefits expense(Refer Note 4)	1,565.24	1,274.82	1,197.90	2,840.06	2,248.35	4,686.06
e) Depreciation and amortisation expense	98.60	87.42	82.55	186.02	161.15	332.57
f) Other expenditure	939.30	1,035.00	919.87	1,974.30	1,825.37	4,012.96
Total expenses	**9,358.78**	**8,785.17**	**7,948.24**	**18,143.95**	**15,626.55**	**32,249.85**
5. Profit before share of profit/(loss) from Associates & Joint Venture and tax (3-4)	**2,029.63**	**2,398.17**	**1,629.78**	**4,427.80**	**3,324.54**	**7,325.92**
6. Share of Profit/(Loss) from Associates & Joint Venture (Net of tax)	**1.75**	**1.96**	**1.98**	**3.71**	**3.32**	**7.26**
7. Profit before Tax (5+6)	**2,031.38**	**2,400.13**	**1,631.76**	**4,431.51**	**3,327.86**	**7,333.18**
8. Tax expense						
a) Current tax	631.73	683.46	478.13	1,315.19	964.13	2,174.18
b) (Excess)/Short provision of tax relating to earlier year(s)	(6.59)	(1.77)	-	(8.36)	-	(38.75)
c) Deferred tax	(113.87)	(70.55)	(60.64)	(184.42)	(110.08)	(287.43)
Total Tax expense	**511.27**	**611.14**	**417.49**	**1,122.41**	**854.05**	**1,848.00**
9. Profit after tax (7-8)	**1,520.11**	**1,788.99**	**1,214.27**	**3,309.10**	**2,473.81**	**5,485.18**
Profit for the period attributable to:						
-Owners of the Company	642.57	805.96	549.92	1,448.53	1,128.42	2,441.29
-Non-Controlling Interest	877.54	983.03	664.35	1,860.57	1,345.39	3,043.89
10. Other Comprehensive Income- Gain/(loss)						
a. (i) Items that will not be reclassified to Statement of Profit or Loss	2.12	5.57	(7.34)	7.69	(11.09)	(2.15)
(ii) Income tax relating to items that will not be reclassified to Statement of Profit or Loss	(0.66)	(0.39)	1.87	(1.05)	2.82	0.84
b. (i) Items that will be reclassified to Statement of Profit or Loss	(155.55)	203.37	(13.40)	47.82	57.29	16.37
(ii) Income tax relating to items that will be reclassified to Statement of Profit or Loss	39.83	(51.50)	3.37	(11.67)	(14.42)	(4.13)
Other Comprehensive Income for the period	**(114.26)**	**157.05**	**(15.50)**	**42.79**	**34.60**	**10.93**
Other Comprehensive Income for the period attributable to:						
-Owners of the Company	(90.90)	101.54	(16.63)	10.64	25.96	(20.51)
-Non-Controlling Interest	(23.36)	55.51	1.13	32.15	8.64	31.44
11. Total Comprehensive Income for the period (9+10)	**1,405.85**	**1,946.04**	**1,198.77**	**3,351.89**	**2,508.41**	**5,496.11**
Total Comprehensive Income for the period attributable to:						
-Owners of the Company	551.67	907.50	533.29	1,459.17	1,154.38	2,420.78
-Non-Controlling Interest	854.18	1,038.54	665.48	1,892.72	1,354.03	3,075.33
12. Paid-up equity share capital (Re.1/- per share)	**18.78**	**18.78**	**18.78**	**18.78**	**18.78**	**18.78**
13. Earnings per Share of Re.1/- each (Rs.)						
(not annualised for interim period)						
a) Basic	**34.22**	**42.92**	**29.28**	**77.14**	**60.09**	**130.01**
b) Diluted	**34.22**	**42.92**	**29.28**	**77.14**	**60.09**	**130.01**

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CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED * Dare House No.234 N.S.C. Bose Road Chennai-600 001

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

Statement of Consolidated Assets and Liabilities

Rs. Crores, unless otherwise stated

	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	7,942.40	8,475.01
(b) Bank Balance other than (a) above	5,959.16	6,500.77
(c) Derivative financial instruments	1,965.51	1,701.06
(d) Receivables		
i) Trade Receivables	463.61	327.05
ii) Other Receivables	315.62	155.60
iii) Insurance Contract Assets	1,477.41	1,049.38
iv) Reinsurance Assets	1,372.86	950.45
(e) Loans	240,356.93	217,743.72
(f) Investments in Associates & Joint Venture	494.24	490.53
(g) Other Investments	26,138.14	24,477.77
(h) Other Financial Assets	1,439.94	1,319.59
Total Financial Assets	**287,925.82**	**263,190.93**
Non-Financial Assets		
(a) Current Tax Assets	36.85	49.86
(b) Deferred Tax Assets	1,385.96	1,213.09
(c) Goodwill	42.72	42.72
(d) Investment Property	28.96	28.96
(e) Property, Plant and Equipment	2,403.07	2,046.00
(f) Capital Work in Progress	192.76	27.51
(g) Intangible Assets	112.12	90.98
(h) Intangible Assets under development	58.14	69.57
(i) Reinsurance Assets	1,433.51	1,317.96
(j) Other Non-Financial Assets	262.67	255.14
Total Non-Financial Assets	**5,956.76**	**5,141.79**
Total Assets	**293,882.58**	**268,332.72**
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Derivative financial instruments	71.79	86.45
(b) Payables		
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	9.02	13.44
ii) total outstanding dues of creditors other than micro enterprises and small	214.95	325.96
Other payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small	1,620.71	2,278.63
Other Insurers		
i) Total outstanding dues of micro and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small	1,402.67	1,020.92
(c) Debt Securities	43,092.19	40,824.10
(d) Borrowings (Other than Debt Securities)	171,059.94	156,542.80
(e) Subordinated Liabilities	17,088.50	13,033.13
(f) Insurance Contract Liabilities	12,549.84	11,748.62
(g) Other Financial Liabilities	1,291.44	1,055.46
Total Financial Liabilities	**248,401.05**	**226,929.51**
Non-Financial Liabilities		
(a) Current tax Liabilities	163.75	0.88
(b) Deferred tax Liabilities	3.38	2.21
(c) Provisions	301.21	300.56
(d) Insurance Contract Liabilities	6,868.24	7,050.70
(e) Other non-financial liabilities	233.08	168.90
Total Non-Financial Liabilities	**7,569.66**	**7,523.25**
Equity		
(a) Equity Share Capital	18.78	18.78
(b) Other Equity	17,105.57	15,435.37
	17,124.35	**15,454.15**
Non controlling interest	20,787.52	18,425.81
	37,911.87	**33,879.96**
Total Liabilities and Equity	**293,882.58**	**268,332.72**

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CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED ★ Dare House No.234 N.S.C. Bose Road Chennai-600 001

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED
Statement of Consolidated Cash Flows

Particulars	Rs. Crores, unless otherwise stated			
	Six months ended 30.09.2026		Six months ended 30.09.2025	
	Unaudited		Unaudited	
Cash Flow from Operating Activities				
Profit before share of profit/(loss) from Associates & Joint Venture and tax		**4,427.80**		**3,324.54**
Adjustments for :-				
Depreciation and amortisation expense	186.02		161.15	
Impairment of financial instruments	1,787.49		1,779.60	
Net gain on derecognition of financial instruments under amortised cost category	(197.15)		(222.97)	
Finance Costs	8,341.68		6,985.42	
(Profit) / Loss on Sale of Property plant and equipment (Net)	(4.71)		2.99	
Net (gain)/loss on fair value change in financial instruments-realised	(166.28)		(108.03)	
Net gain on fair value change in financial instruments-unrealised	7.61		(1.34)	
Interest Income on deposits and investments	(1,185.49)		(979.48)	
Dividend on Investments	(18.83)		(15.73)	
Interest on Income tax refund	(0.98)		(45.85)	
Share based payment expense	38.06		41.98	
		8,787.42		7,597.74
Operating Profit Before Working Capital Changes		**13,215.22**		**10,922.28**
Adjustments for :-				
(Increase)/Decrease in Operating Assets				
- Loans	(26,889.80)		(17,154.12)	
- Receivables	(291.82)		(86.09)	
- Insurance assets (including Reinsurance assets)	(965.76)		(213.97)	
- Other Financial Assets	126.28		(13.61)	
- Purchase / Sale / Maturity of Other Investments (Net)	(1,650.14)		(598.64)	
Investment in Fixed Deposits (Net of withdrawals)	537.89		(479.66)	
- Other Non Financial Assets	24.37	(29,108.98)	(113.10)	(18,659.19)
Proceeds from de-recognition of financial assets recognised at amortised cost		2,484.86		3,176.68
Increase/(Decrease) in Operating Liabilities				
- Payables		(758.26)		(395.95)
- Other Financial liabilities		448.61		407.19
- Provisions		4.74		36.20
- Insurance Contracts liabilities		579.83		(20.56)
- Other Non-Financial liabilities		64.03		87.31
Cash Flow used in Operations		(13,069.95)		(4,446.04)
Finance Costs paid		(8,008.01)		(7,163.41)
Interest Received on deposits and investments		1,233.46		977.80
Dividend received		18.83		15.73
Income tax paid (Net of refunds)		(1,129.96)		(733.85)
Net Cash Used in Operating Activities (A)		**(20,955.63)**		**(11,349.77)**
Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment and Intangible Assets	(510.14)		(201.29)	
Proceeds from Sale of Property, Plant and Equipment	15.58		9.21	
Net Cash Used in Investing Activities (B)		**(494.56)**		**(192.08)**
Cash Flow from Financing Activities				
Proceeds from issue of Share Capital (Including Securities Premium and conversion of Cumulative Convertible Debentures)	68.96		25.55	
Proceeds from issue of debt securities	13,259.57		12,378.37	
Redemption of Debt securities (including conversion of cumulative convertible debentures)	(10,503.74)		(5,678.70)	
Borrowing - Other than debt securities	71,838.32		53,017.08	
Repayment of borrowing - Other than debt securities	(57,591.83)		(48,607.01)	
Proceeds from issue of subordinated liabilities	4,000.00		906.00	
Repayment of subordinated liabilities	-		-	
Payment of Lease Liabilities	(95.63)		(88.05)	
		20,975.65		11,953.24
Dividends Paid (Including Unpaid dividends pertaining to earlier periods)		(58.07)		(57.14)
Net Cash Flow From Financing Activities (C)		**20,917.58**		**11,896.10**
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		**(532.61)**		**354.25**
Cash and Cash Equivalents at the Beginning of the period		8,475.01		5,385.91
Cash and Cash Equivalents at the End of the period		**7,942.40**		**5,740.16**

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CIN - L65100TN1949PLC002905

Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

Notes to the Consolidated Unaudited Financial Results for the for the quarter and half year ended September 30, 2026

1. The Consolidated financial results of Cholamandalam Financial Holdings Limited ("The Company") for the quarter ended September 30, 2026 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 6, 2026. A Limited Review of these financial results have also been carried out by the Statutory Auditors in compliance with Regulation 33 of Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. The consolidated financial results of the Company comprising the Company, its Subsidiaries (together 'the Group'), Joint Ventures and Associates, include the results of the following entities:

Name of the entity	Relationship under Indian Accounting Standards
Cholamandalam Investment and Finance Company Limited (CIFCL)	Subsidiary
Cholamandalam Securities Limited	Subsidiary of CIFCL
Cholamandalam Logistics Limited (Formely known as Cholamandalam Leasing Limited)	Subsidiary of CIFCL
Vishvakarma Payments Private Limited	Associate of CIFCL
Payswiff Technologies Private Limited	Joint Venture of CIFCL
Chola Foundation	Jointly controlled entity (not for profit) of CIFCL
Cholamandalam MS General Insurance Company Limited (CMSGICL)	Subsidiary
Cholamandalam MS Risk Services Limited	Joint Venture

3. CMSGICL has obtained entity-level regulatory forbearance from IRDAI for the implementation of Ind AS for FY 2026-27. Insurance contracts for consolidation purposes are recognised in accordance with Ind AS 104, consistent with previous years

4. The Government of India has notified New Labour Codes effective from November 21, 2025, impact of these have been assessed based on best information available . In the consolidated financial results the revised wage definition has resulted in increase in employee benefits expense by Rs 57.40 crores for the year ended March 2026. The Group continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as and when needed.

5. The Segment Reporting for Consolidated Financial Results is given in Appendix 1.

6. Prior period figures have been regrouped wherever necessary to conform to the current period presentation.

On behalf of the **Board of Directors**

M M Murugappan

Place : Chennai
Date : November 6, 2026

M M Murugappan
Chairman
DIN:00170478

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CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED ★ Dare House No.234 N.S.C. Bose Road Chennai-600 001

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED
CIN - L65100TN1949PLC002905
Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

Appendix 1 - Segment Information in respect of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2026

Rs. Crores, unless otherwise stated

Particulars	Quarter ended			Six months ended		Year ended
	30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited	31.03.2026 Audited
	1	2	3	4	5	6
1. Segment Revenue						
Financing	9,270.92	8,856.29	7,491.38	18,127.21	14,758.18	31,073.15
Insurance	2,078.56	2,322.21	2,045.12	4,400.77	4,150.46	8,351.78
Others	31.00	4.36	30.07	35.36	33.72	89.79
Total	**11,380.48**	**11,182.86**	**9,566.57**	**22,563.34**	**18,942.36**	**39,514.72**
Less: Inter-Segment revenue	(116.07)	(100.27)	(116.34)	(216.34)	(205.69)	(442.00)
Net Revenue	**11,264.41**	**11,082.59**	**9,450.23**	**22,347.00**	**18,736.67**	**39,072.72**
2. Segment Results (Profit before tax)						
Financing	2,187.05	2,222.07	1,564.65	4,409.12	3,095.92	6,973.04
Insurance	(169.09)	172.59	61.94	3.50	222.60	341.56
Others	30.18	3.51	29.29	33.69	32.12	85.90
Inter segment eliminations	(18.51)	-	(26.10)	(18.51)	(26.10)	(74.58)
Profit Before Share of Profit/(Loss) from Associates & Joint Ventures	**2,029.63**	**2,398.17**	**1,629.78**	**4,427.80**	**3,324.54**	**7,325.92**
Add: Share of Profit/(Loss) from Associates & Joint Ventures (Net)	1.75	1.96	1.98	3.71	3.32	7.26
Profit before Tax	**2,031.38**	**2,400.13**	**1,631.76**	**4,431.51**	**3,327.86**	**7,333.18**
3. Segment Assets						
Financing	268,733.01	254,847.97	215,622.88	268,733.01	215,622.88	244,258.27
Insurance	24,331.03	24,094.37	23,753.95	24,331.03	23,753.95	23,468.13
Others	170.14	168.72	108.95	170.14	108.95	156.11
Other Unallocable assets	1,465.53	1,291.81	1,283.84	1,465.53	1,283.84	1,305.67
Inter Segment Assets	(817.13)	(826.58)	(887.74)	(817.13)	(887.74)	(855.46)
Total	**293,882.58**	**279,576.29**	**239,881.88**	**293,882.58**	**239,881.88**	**268,332.72**
4. Segment Liabilities						
Financing	235,490.81	223,967.60	190,803.57	235,490.81	190,803.57	214,989.83
Insurance	21,300.03	20,558.06	20,495.13	21,300.03	20,495.13	20,313.63
Others	4.59	5.14	3.27	4.59	3.27	4.76
Other Unallocable liabilities	-	-	-	-	-	-
Inter Segment liabilities	(824.72)	(826.58)	(887.74)	(824.72)	(887.74)	(855.46)
Total	**255,970.71**	**243,704.22**	**210,414.23**	**255,970.71**	**210,414.23**	**234,452.76**
5. Capital Employed (Segment Assets - Segment Liabilities)						
Financing	33,242.20	30,880.37	24,819.31	33,242.20	24,819.31	29,268.44
Insurance	3,031.00	3,536.31	3,258.82	3,031.00	3,258.82	3,154.50
Others	165.55	163.58	105.68	165.55	105.68	151.35
Unallocable	1,473.12	1,291.81	1,283.84	1,473.12	1,283.84	1,305.67
Total	**37,911.87**	**35,872.07**	**29,467.65**	**37,911.87**	**29,467.65**	**33,879.96**

Notes to segment information:

1. The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the 'Chief Operating Decision Maker' as defined in Ind AS 108 -'Operating Segments'

2. Segment information for the previous periods has been restated/regrouped/re-classified wherever necessary, to conform to the current period presentation.

Place : Chennai
Date : November 6, 2026

visit us at www.cholafhl.com

FOR IDENTIFICATION ONLY * R.G.N. PRICE & CO. *

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED ★ Dare House No.234 N.S.C. Bose Road Chennai-600 001

R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

'Akshaya Shanti'
1st Floor,
27, Anna Salai,
Chennai - 600002
044 - 47873795 / 28413633
price@rgnprice.com

November 06, 2026

Independent Auditor's Limited Review Report on the Unaudited Standalone Quarterly and Half-yearly Financial Results to the Board of Directors of Cholamandalam Financial Holdings Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Cholamandalam Financial Holdings Limited** ("the Company") for the quarter and half-year ended September 30, 2026 together with the relevant notes thereon ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards specified under Section 133 of the Act, as amended, read with rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R.G.N. Price & Co.
Chartered Accountants
FR No. 002785S



Place: Chennai
Date: November 06, 2026

K. Venkatakrishnan
Partner
Membership No. 208591
UDIN: 26208591NYNPBV2256

R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

'Akshaya Shanti'
1st Floor,
27, Anna Salai,
Chennai - 600002
044 - 47873795 / 28413633
price@rgnprice.com

November 06, 2026

Independent Auditor's Limited Review Report on the Unaudited Consolidated Quarterly and Half-yearly Financial Results to the Board of Directors of Cholamandalam Financial Holdings Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Cholamandalam Financial Holdings Limited** ("Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint venture for the quarter and half-year ended September 30, 2026 together with the relevant notes thereon ("Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended ("the Act"), read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 on "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results / financial information of the following entities:

Subsidiaries:

1. Cholamandalam Investment and Finance Company Limited ('CIFCL')
2. Cholamandalam MS General Insurance Company Limited ('CMSGICL')

Joint Venture:

Cholamandalam MS Risk Services Limited

Subsidiaries of CIFCL:

1. Cholamandalam Securities Limited
2. Cholamandalam Logistics limited (Formerly known as Cholamandalam Leasing Limited)

Associate of CIFCL:

Vishvakarma Payments Private Limited

Joint Venture of CIFCL:

Payswiff Technologies Private Limited

Jointly Controlled Entity of CIFCL:

Chola Foundation

Conclusion:

5. Based on our review conducted as stated in paragraph 3 above and based on consideration of the audit/ review reports of other auditors referred to in 'Other Matters' paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") specified under Section 133 of the Act, as amended, read with rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters:

a. The Statement includes the consolidated audited financial results of one subsidiary which reflects total assets of INR 2,70,022.24 crores as at September 30, 2026, total revenue of INR 9,270.92 crores and INR 18,127.21 crores, profit after tax of INR 1,630.34 crores and INR 3,286.56 crores and total comprehensive income of INR 1,763.61 crores and INR 3,394.55 crores for the quarter and half-year ended September 30, 2026 respectively and net cash outflows of INR 453.14 crores for the half-year ended September 30, 2026.

The audited financial results of the above subsidiary have been jointly audited by other auditors whose reports have been furnished to us by the Holding Company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these companies is based solely on the reports of such auditors and procedures performed by us as stated in Paragraph 3 above.

b. The Statement includes Group's share of profit after tax of INR 0.41 crore and INR 0.88 crore for the quarter and half-year ended September 30, 2026 respectively in respect of a joint venture.

The unaudited financial results of the above joint venture have been reviewed by other auditors whose reports have been furnished to us by the Holding Company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these companies is based solely on the reports of such auditors and procedures performed by us as stated in Paragraph 3 above.

c. The unaudited financial results of CMSGICL, a subsidiary, have been prepared in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act read with relevant rules and requirements of the Insurance Act, 1938, as amended by the Insurance Laws (Amendment) Act, 2015, the Insurance Regulatory and Development Authority Act, 1999 (as amended), the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment function of Insurers) Regulations, 2024, Circulars / Orders / Directions issued by the Insurance Regulatory and Development Authority of India in this regard, to the extent applicable and other recognized accounting practices and policies.



The limited review report of this subsidiary mentions that the joint statutory auditors have relied on the Appointed Actuary's certificate on estimated claims Incurred But Not Reported (IBNR), claims Incurred But Not Enough Reported (IBNER) and Premium Deficiency Reserve (PDR), which are determined using statistical methods, as contained in the statement of the subsidiary company.

The subsidiary's management has converted the unaudited financial results of that subsidiary, which is following Accounting Standards specified under the Act read with Companies (Accounting Standards) Rules, 2021 ("IGAAP"), to comply with the recognition and measurement principles of Ind AS 34 after taking into account the clarifications given by IRDAI with respect to application of Ind AS 104 for the purpose of consolidation as the subsidiary has obtained approval from IRDAI for forbearance from preparation of Ind AS financial statements till March 31, 2027. The above Ind AS unaudited financial results after conversion adjustments were reviewed by one of the joint statutory auditors of the subsidiary.

The Statement includes the unaudited financial results of the subsidiary after the conversion adjustments which reflect a total assets of INR 24,469.77 crores as at September 30, 2026, total revenue of INR 2,078.56 crores and INR 4,400.77 crores, profit/ (loss) after tax of (INR 120.03) crores and INR 7.89 crores and total comprehensive income of (INR 366.57) crores and (INR 64.32) crores for the quarter and half-year ended September 30, 2026 respectively and net cash outflows of INR 79.24 crores for the half-year ended September 30, 2026.

Our conclusion in so far as it relates to the amounts and disclosures included in respect of the above subsidiary is based on the limited review report (IGAAP) furnished to us by the Holding Company's Management which has been jointly reviewed by other auditors, reliance placed by such auditors on the appointed actuary's certificate and the conversion adjustments prepared by the Management of the subsidiary and reviewed by one of the joint auditors.

Our review conclusion is not modified in respect of the matters stated in paragraph 6 above.

For R.G.N. Price & Co.,
Chartered Accountants
Firm Regn. No. 002785S

R.G.N. PRICE & CO CHENNAI CHARTERED ACCOUNTANTS

K. Venkatakrishnan
Partner
Membership No. 208591
UDIN: 26208591LBVNGX5766

Place: Chennai
Date: November 06, 2026

Press Release from Cholamandalam Financial Holdings Limited

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED (CFHL)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026

CONSOLIDATED PROFIT AFTER TAX (PAT) FOR THE QUARTER ENDED SEPTEMBER 30, 2026 - Rs.1,520 Cr

Chennai, November 6, 2026: The Board of Directors of CFHL today approved the unaudited financial results for the quarter ended September 30, 2026.

Consolidated Results

Consolidated total income for the quarter ended September 30,2026 is Rs. 11,388 Cr as against Rs.9,589 Cr in the corresponding quarter of the previous year, registering a growth of 19%.

For the quarter ended September 30, 2026, the Company has achieved consolidated PAT of Rs. 1,520 Cr as against Rs.1,214 Cr in the corresponding quarter of the previous year, registering a growth of 25%.

Cholamandalam Investment & Finance Company Ltd (CIFCL), in which the Company holds about 43.48% stake, disbursed Rs. 35,872 Cr in Q2 FY27 as against Rs. 24,442 Cr in Q2 FY26, registering a growth of 47%.

PAT for the quarter ended September 30, 2026 is Rs.1,630 Cr compared to Rs.1,155 Cr in the corresponding quarter of the previous year, registering a growth of 41%.

Assets under management grew by 23% to Rs. 2,68,009 Cr as at September 30, 2026 as compared to Rs.2,14,906 Cr as at September 30, 2025.

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. 4,618 Cr in H1 FY27 as against Rs. 4,351 Cr in the corresponding period of the previous year, registering a growth of 6%. In Q2 FY 27 the company recorded a GWP of Rs.2,429 Cr as against Rs. 2,278 Cr in Q2 FY 26 with a growth of 7%.

For the six months ended Sep 30, 2026 CMSGICL registered a PAT of Rs.8 Cr as against profit of Rs.165 Cr in the corresponding period of the previous year. For the quarter ended Sep 30, 2026 CMSGICL incurred a post-tax loss of Rs.120 Cr as against a PAT of Rs.46 Cr in the corresponding period of the previous year. Decline in profit is on account of NATCAT events in H1 FY'27 and elevated claim experience in Motor OD segment.

CMSGICL has an investment book of Rs.18,937 crores as of 30 Sep 2026.

Cholamandalam MS Risk Services Ltd., a Joint Venture Company, in which the Company holds 49.5% stake, registered total income of Rs. 26.32 Cr for the quarter ended Sep 30, 2026 as against Rs.22.89 Cr in the corresponding quarter of the previous year.

PAT for the quarter ended June 30, 2026 is Rs.0.85 Cr as against Rs. 1.45 Cr in the corresponding period of the previous year

Standalone Results

The total income of the company for the quarter ended September 30, 2026 is Rs. 31 Cr as against Rs. 30.07 Cr in the corresponding quarter of the previous year.

PAT for the quarter ended September 30, 2026 is Rs.27.89 Cr as against Rs.27.16 Cr in the corresponding quarter of the previous year.

About Murugappa Group

A 126-year-old conglomerate with presence across India and the world, the INR 1,056 billion (₹105,582 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, CG Semi, 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 1,06,224 employees.

For more information, see www.murugappa.com