

**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**  
**CIN - L65100TN1949PLC002905**  
Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001  
**Statement of Standalone Financial Results for the quarter and year ended March 31, 2022**

Rs. Crores unless specified					
Particulars	Quarter ended			Year ended	
	31.03.2022 Unaudited (Refer Note 8)	31.12.2021 Unaudited	31.03.2021 Unaudited (Refer Note 8)	31.03.2022 Audited	31.03.2021 Audited
	1	2	3	4	5
1. Revenue from operations					
-Interest Income	0.38	0.29	0.24	0.86	1.50
-Dividend Income	48.48	-	48.48	74.70	48.60
-Service Income	1.99	1.98	1.98	7.95	7.95
Total	50.85	2.27	50.70	83.51	58.05
2. Other income	-	-	0.04	-	0.09
3. Total Income (1+2)	50.85	2.27	50.74	83.51	58.14
4. Expenses					
a) Finance Cost	2.49	2.55	5.44	10.14	21.66
b) Impairment of financial instruments	-	-	-	-	0.05
c) Employee benefits expense	0.33	0.32	0.29	1.25	1.07
d) Depreciation and amortisation expense	0.01	-	-	0.02	0.01
e) Other expenditure	0.79	0.15	0.85	1.36	1.45
Total expenses	3.62	3.02	6.58	12.77	24.24
5. Profit / (Loss) before tax (3-4)	47.23	(0.75)	44.16	70.74	33.90
6. Tax expense					
a) Current tax	10.93	0.53	12.19	15.23	12.19
b) Deferred tax	-	-	-	-	-
Total Tax expense	10.93	0.53	12.19	15.23	12.19
7. Profit / (Loss) for the period (5-6)	36.30	(1.28)	31.97	55.51	21.71
8. Other Comprehensive Income - Gain/(loss)					
a) (i) Items that will not be reclassified to Profit or Loss	(0.25)	0.32	0.12	0.62	0.91
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.01	(0.01)	(0.29)	(0.04)	(0.38)
b) (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
Total Other Comprehensive Income	(0.24)	0.31	(0.17)	0.58	0.53
9. Total Comprehensive Income for the period (7+8)	36.06	(0.97)	31.80	56.09	22.24
10. Paid-up equity share capital (Rs.1/- per share)	18.77	18.77	18.77	18.77	18.77
11. Capital redemption reserve	6.15	6.15	6.15	6.15	6.15
12. Net worth (Equity Share Capital + Other Equity)	1187.18	1150.83	1140.75	1187.18	1140.75
13. Earnings per Share of Rs.1/- each - not annualised (Rs.)					
a) Basic	1.93	(0.07)	1.70	2.96	1.16
b) Diluted	1.93	(0.07)	1.70	2.96	1.16



**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**  
**Statement of Standalone Assets and Liabilities**

Rs. Crores unless specified

	As at 31.03.2022	As at 31.03.2021
	Audited	Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
(a) Cash and Cash equivalents	8.93	11.19
(b) Bank Balance other than (a) above	1.35	12.29
(c) Investments	1,279.84	1,279.22
(d) Other Financial Assets	0.02	0.02
	<b>1,290.14</b>	<b>1,302.72</b>
<b>Non-Financial Assets</b>		
(a) Current Tax Assets (Net)	0.73	0.08
(b) Deferred Tax Assets (Net)	-	-
(c) Intangible Assets	0.02	0.02
(d) Other Non-Financial Assets	0.03	0.11
	0.78	0.21
<b>Total Assets</b>	<b>1,290.92</b>	<b>1,302.93</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Borrowings (debt securities)	99.97	149.98
(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	0.60	0.62
(d) Other Financial Liabilities	1.38	9.76
	<b>101.95</b>	<b>160.36</b>
<b>Non-Financial Liabilities</b>		
(a) Current Tax Liabilities	1.08	1.08
(b) Deferred Tax Liabilities	0.09	0.04
(c) Provisions	0.02	0.01
(d) Other non-financial liabilities	0.60	0.69
	<b>1.79</b>	<b>1.82</b>
<b>Equity</b>		
(a) Equity Share Capital	18.77	18.77
(b) Other Equity	1,168.41	1,121.98
	<b>1,187.18</b>	<b>1,140.75</b>
<b>Total Liabilities and Equity</b>	<b>1,290.92</b>	<b>1,302.93</b>



**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**  
**Statement of Standalone Cash Flows**

Rs. Crores unless specified

Particulars	Year ended 31.03.2022		Year ended 30.03.2021	
	Audited		Audited	
<b>Cash Flow from Operating Activities</b>				
<b>Profit / (Loss) Before Tax</b>		<b>70.74</b>		<b>33.90</b>
<b>Adjustments for:</b>				
Finance Costs	10.14		21.66	
Impairment of financial instruments	-		0.05	
Depreciation and amortisation expense	0.02		0.01	
Interest income on Deposits	(0.86)		(1.50)	
		9.30		20.22
<b>Operating Profit Before Working Capital Changes</b>		<b>80.04</b>		<b>54.12</b>
<b>Adjustments for:</b>				
<b>(Increase)/Decrease in Operating Assets</b>				
- Financial Assets	-		0.02	
- Non Financial Assets	0.08		(0.09)	
- Investment in Bank Fixed Deposits / Unpaid dividend accounts (net of withdrawals)	10.91		21.48	
		10.99		21.41
<b>Increase/(Decrease) in Operating Liabilities</b>				
- Financial Liabilities	(8.17)		8.19	
- Trade Payables	(0.02)		0.07	
- Non Financial Liabilities	(0.09)		(0.02)	
- Provisions	0.01		-	
		(8.27)		8.24
<b>Cash Flow generated from / (used) in Operations</b>		<b>82.76</b>		<b>83.77</b>
Finance Costs paid	(10.11)		(22.23)	
Interest Received on Bank Deposits	0.89		1.59	
Income taxes paid (Net of refunds)	(15.91)	(25.13)	(11.17)	(31.81)
<b>Net Cash generated from / (used) in Operating Activities (A)</b>		<b>57.63</b>		<b>51.96</b>
<b>Cash Flow from Investing Activities</b>				
Purchase of intangible asset		(0.02)		-
<b>Net Cash generated from / (used) in Investing Activities (B)</b>		<b>(0.02)</b>		<b>-</b>
<b>Cash Flow from Financing Activities</b>				
Proceeds from issue of debt securities at amortised cost	-		-	149.94
Repayment of debt securities at amortised cost	(50.00)		-	-
Repayment of Borrowings other than debt securities at amortised cost	-		-	(200.00)
Proceeds from issue of Share Capital (Including Securities Premium)	0.67		-	0.22
Dividends Paid (Including Unpaid dividends pertaining to earlier periods)	(10.54)		-	(0.34)
<b>Net Cash (used) in / generated from Financing Activities (C)</b>		<b>(59.87)</b>		<b>(50.18)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>(2.26)</b>		<b>1.78</b>
Cash and Cash Equivalents at the Beginning of the year		11.19		9.41
Cash and Cash Equivalents at the End of the year		8.93		11.19



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Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001  
**Statement of Consolidated Financial Results for the quarter and year ended March 31, 2022**

Particulars	Rs. Crores unless specified				
	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Unaudited (Refer Note 8)	Unaudited	Unaudited (Refer Note 8)	Audited	Audited
1	2	3	4	5	
1. Revenue from operations					
-Interest Income	2,616.44	2,591.15	2,537.18	10,250.68	9,886.37
-Dividend Income	1.33	0.88	0.58	4.23	1.74
-Gross Premium Income	1,164.16	1,162.61	1,074.57	4,617.86	4,144.38
-Premium ceded to reinsurers	(293.68)	(288.04)	(255.78)	(1,182.33)	(943.11)
-Fee & Commission Income	227.10	235.43	164.46	800.76	536.17
-Net gain/(loss) on fair value change on financial instrument	6.28	3.18	(19.46)	67.60	194.23
-Service Income	20.94	21.17	20.98	84.75	80.37
Total	3,742.57	3,726.38	3,522.53	14,643.55	13,900.15
2. Other income	51.67	17.42	56.16	91.43	60.69
3. Total Income (1+2)	3,794.24	3,743.80	3,578.69	14,734.98	13,960.84
4. Expenses					
a) Finance costs	1,079.05	1,054.13	1,128.16	4,327.87	4,607.82
b) Insurance Claims (net of reinsurance recoveries)	577.42	556.14	630.42	2,356.06	2,379.77
c) Impairment of financial instruments	(24.45)	266.15	549.41	835.83	1,489.19
d) Employee benefits expense	421.96	348.33	385.36	1,354.31	1,189.58
e) Depreciation and amortisation expense	41.66	37.61	38.78	154.16	145.47
f) Other expenditure	740.46	750.49	533.97	2,663.19	1,748.73
Total expenses	2,836.10	3,012.85	3,266.10	11,691.42	11,560.56
5. Profit before share of profit/(loss) from Associates & Joint Venture and tax (3-4)	958.14	730.95	312.59	3,043.56	2,400.28
6. Share of Profit/(Loss) from Associates & Joint Venture (Net of tax)	(4.06)	0.78	0.66	(2.87)	0.32
7. Profit before Tax (5+6)	954.08	731.73	313.25	3,040.69	2,400.60
8. Tax expense					
a) Current tax	200.38	171.06	183.88	720.87	900.22
b) Deferred tax	66.97	17.21	(84.98)	80.46	(263.84)
Total Tax expense	267.35	188.27	98.90	801.33	636.38
9. Profit after tax (7-8)	686.73	543.46	214.35	2,239.36	1,764.22
Profit for the year attributable to:					
-Owners of the Company	304.65	248.93	83.94	1,023.07	824.64
-Non-Controlling Interest	382.08	294.53	130.41	1,216.29	939.58
10. Other Comprehensive Income- Gain/(loss)					
a. (i) Items that will not be reclassified to Profit or Loss	6.78	6.70	(1.66)	16.79	4.75
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(1.14)	(0.61)	0.17	(1.38)	0.05
b. (i) Items that will be reclassified to Profit or Loss	(6.93)	81.32	(94.88)	95.19	(92.38)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	1.75	(20.25)	23.88	(23.96)	23.25
Other Comprehensive Income for the year	0.46	67.16	(72.49)	86.64	(64.33)
Other Comprehensive Income for the year attributable to:					
-Owners of the Company	(6.49)	22.54	(44.32)	32.34	(34.14)
-Non-Controlling Interest	6.95	44.62	(28.17)	54.30	(30.19)
11. Total Comprehensive Income for the year (9+10)	687.19	610.62	141.86	2,326.00	1,699.89
Total Comprehensive Income for the year attributable to:					
-Owners of the Company	298.16	271.47	39.62	1,055.41	790.50
-Non-Controlling Interest	389.03	339.15	102.24	1,270.59	909.39
12. Paid-up equity share capital (Rs.1/- per share)	18.77	18.77	18.77	18.77	18.77
13. Earnings per Share of Rs.1/- each - not annualised (Rs.)					
a) Basic	16.23	13.26	4.47	54.50	43.93
b) Diluted	16.23	13.26	4.47	54.49	43.93



**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**

**Statement of Consolidated Assets and Liabilities**

Rs. Crores unless specified

	As at 31.03.2022 Audited	As at 31.03.2021 Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
(a) Cash and Cash equivalents	2,801.42	1,602.48
(b) Bank Balance other than (a) above	2,646.58	4,601.40
(c) Derivative financial instruments	186.53	45.87
(d) Receivables		
i) Trade Receivables	71.31	56.60
ii) Other Receivables	84.04	38.72
iii) Insurance Contract Assets	291.21	279.72
iv) Reinsurance Assets	874.16	780.28
(e) Loans	74,144.71	65,839.34
(f) Investments in Associates & Joint Venture	494.04	37.15
(g) Other Investments	12,788.05	11,640.87
(h) Other Financial Assets	528.83	702.97
	<b>94,910.88</b>	<b>85,625.40</b>
<b>Non-Financial Assets</b>		
(a) Current Tax Assets (Net)	452.71	320.40
(b) Deferred Tax Assets (Net)	869.27	973.35
(c) Goodwill	42.72	42.72
(d) Investment Property	28.96	28.96
(e) Intangible Assets under development	14.32	9.91
(f) Property, Plant and Equipment	356.72	336.07
(g) Capital Work in Progress	26.13	-
(h) Intangible Assets	36.08	39.01
(i) Reinsurance Assets	829.38	719.27
(j) Other Non-Financial Assets	205.10	520.47
	<b>2,861.39</b>	<b>2,990.16</b>
<b>Total Assets</b>	<b>97,772.27</b>	<b>88,615.56</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Derivative financial instruments	169.56	127.42
(b) Payables		
<u>Trade payables</u>		
i) total outstanding dues of micro enterprises and small enterprises	3.24	0.04
ii) total outstanding dues of creditors other than micro enterprises and small	295.51	285.66
<u>Other payables</u>		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small	744.99	542.11
<u>Other Insurers</u>		
i) Total outstanding dues of micro and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small	452.51	404.93
(c) Debt Securities	13,410.80	12,487.26
(d) Borrowings (Other than Debt Securities)	52,004.52	47,182.26
(e) Subordinated Liabilities	3,813.26	4,127.63
(f) Insurance Contract Liabilities	7,930.67	7,273.36
(g) Other Financial Liabilities	536.13	511.26
	<b>79,361.19</b>	<b>72,941.93</b>
<b>Non-Financial Liabilities</b>		
(a) Current tax Liabilities (Net)	1.08	48.07
(b) Deferred tax Liabilities (Net)	0.74	-
(c) Provisions	139.47	127.56
(d) Insurance Contract Liabilities	4,581.13	4,091.61
(e) Other non-financial liabilities	59.89	47.65
	<b>4,782.31</b>	<b>4,314.89</b>
<b>Equity</b>		
(a) Equity Share Capital	18.77	18.77
(b) Other Equity	6,426.92	5,367.17
	<b>6,445.69</b>	<b>5,385.94</b>
Non controlling interest	7,183.08	5,972.80
	<b>13,628.77</b>	<b>11,358.74</b>
<b>Total Liabilities and Equity</b>	<b>97,772.27</b>	<b>88,615.56</b>



CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED  
Statement of Consolidated Cash Flows

Rs. Crores unless specified

Particulars	Year ended 31.03.2022		Year ended 31.03.2021	
	Audited		Audited	
<b><u>Cash Flow from Operating Activities</u></b>				
<b>Profit before share of profit/(loss) from Associates &amp; Joint Venture and tax</b>		<b>3,043.56</b>		<b>2,400.28</b>
Adjustments for :-				
Depreciation and amortisation expense	154.16		145.47	
Impairment of financial instruments	835.43		1,433.25	
Finance Costs	4,327.87		4,607.82	
(Profit) / Loss on Sale of Property plant and equipment ( Net )	(0.12)		0.20	
Net (gain)/loss on fair value change in financial instruments	(67.60)		(194.23)	
Interest Income on deposits and investments	(925.65)		(1,009.16)	
Dividend on Investments	(4.23)		(1.74)	
Interest on Income tax refund	(6.63)		(3.78)	
Short Term Rent Concessions	(1.12)		-	
Share based payment expense	20.48		5.64	
		<b>4,332.59</b>		<b>4,983.47</b>
<b>Operating Profit Before Working Capital Changes</b>		<b>7,376.15</b>		<b>7,383.75</b>
Adjustments for :-				
<b><u>(Increase)/Decrease in Operating Assets</u></b>				
- Loans	(9,185.31)		(11,765.72)	
- Receivables	(62.24)		(32.11)	
- Insurance assets (including Reinsurance assets)	(215.47)		(232.03)	
- Other Financial Assets	230.85		(112.00)	
- Purchase / Sale / Maturity of Other Investments (Net)	(1,508.90)		(2,753.48)	
- Other Non Financial Assets	313.66	(10,427.41)	(4.60)	(14,899.94)
<b><u>Increase/(Decrease) in Operating Liabilities</u></b>				
- Payables		280.40		371.29
- Other Financial liabilities		29.73		148.66
- Provisions		14.77		19.97
- Insurance Contracts liabilities		1,128.89		1,719.43
- Other Non-Financial liabilities		12.33		0.17
<b>Cash Flow used in Operations</b>		<b>(1,585.14)</b>		<b>(5,256.67)</b>
Finance Costs paid		(4,154.95)		(4,571.41)
Interest Received on deposits and investments		902.87		945.72
Dividend received		4.23		1.74
Income tax paid (Net of refunds)		(905.49)		(838.54)
<b>Net Cash Used in Operating Activities (A)</b>		<b>(5,738.48)</b>		<b>(9,719.16)</b>
<b><u>Cash Flow from Investing Activities</u></b>				
Purchase of Property, Plant and Equipment and Intangible Assets	(114.99)		(64.14)	
Capital Work in Progress	(23.03)		-	
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	2.54		2.07	
<b>Net Cash Used in Investing Activities (B)</b>		<b>(135.48)</b>		<b>(62.07)</b>
<b><u>Cash Flow from Financing Activities</u></b>				
Proceeds from issue of Share Capital (Including Securities Premium)	23.75		9.58	
Proceeds from issue of debt securities	9,501.40		18,910.73	
Redemption of Debt securities	(8,484.26)		(13,746.71)	
Borrowing - Other than debt securities	25,206.31		48,232.65	
Repayment of borrowing - Other than debt securities	(20,599.69)		(44,491.91)	
Proceeds from issue of subordinated liabilities	545.00		145.00	
Repayment of subordinated liabilities	(872.70)		(346.50)	
Payment of Lease Liabilities	(83.04)		(82.21)	
		<b>5,236.77</b>		<b>8,630.63</b>
Investment in Fixed Deposits (Net of withdrawals)		1,936.26		(884.20)
Dividends Paid (Including Distribution Tax)		(100.13)		(58.41)
<b>Net Cash Flow From Financing Activities (C)</b>		<b>7,072.90</b>		<b>7,688.02</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>1,198.94</b>		<b>(2,093.21)</b>
Cash and Cash Equivalents at the Beginning of the year		1,602.48		3,695.69
Cash and Cash Equivalents at the End of the year		<b>2,801.42</b>		<b>1,602.48</b>



**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED****Notes to the Standalone and Consolidated Financial Results**

- The financial results for the quarter and year ended March 31, 2022 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 11, 2022.
- In Compliance with Regulation 33 and 52 of Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the financial results for the year ended March 31, 2022 have been subjected to audit by Statutory auditors.
- The consolidated financial results of the Company comprising the Company, its Subsidiaries (together 'the Group'), Joint Venture and Associates , include the results of the following entities:

Company	Relationship under Ind AS
Cholamandalam Investment and Finance Company Limited (CIFCL)	Subsidiary
Cholamandalam Securities Limited	Subsidiary of CIFCL
Cholamandalam Home Finance Limited	Subsidiary of CIFCL
White Data Systems India Private Limited	Associate of CIFCL
Vishvakarma Payments Private Limited	Associate of CIFCL (from March 2021)
Paytail Commerce Private Limited	Associate of CIFCL (from September 2021)
Payswiff Technologies Private Limited	Joint Venture of CIFCL (from February 2022)
Cholamandalam MS General Insurance Company Limited (CMSGICL)	Subsidiary
Cholamandalam MS Risk Services Limited	Joint Venture

- CIFCL has implemented the requirements pertaining to day-end processing and allied matters vide RBI circular dated November 12, 2021. CIFCL did not opt for the relaxation offered to it in RBI circular/clarifications dated February 15, 2022 in relation to identification of non performing advances on a daily days past due basis and has implemented the same with effect from November 1, 2021.
- The Company consolidates the financial results of its subsidiary, CMSGICL, based on the financial information provided by CMSGICL, which received a correspondence dated July 23, 2021 from Insurance Regulatory Development Authority of India (IRDAI), pursuant to which:
  - Absorb the amount outstanding as on March 31, 2021 under the head "prepayments" pertaining to costs incurred for acquiring long term policies in the past years in four quarters, starting from April 01, 2021, on a straight line basis and also with effect from April 01, 2021, expense such acquisition costs on long term policies in the period in which they are incurred. Accordingly, Rs 326.51 crore has been absorbed during the year ended March 31, 2022, which related to the prepayments as at March 31, 2021 and Rs 226.89 crore incurred during the period has been expensed in the Statement of Profit & Loss during the year ended March 31, 2022.
  - The net impact of the above in the Statement of Profit and Loss was that the profit before tax for the year ended March 31, 2022 is lower by Rs 476.39 crore consequent to the aforesaid directive from IRDAI.
- The listed Redeemable Non - Convertible Debentures of the Company aggregating to face value of Rs. 100 crores as on March 31, 2022 are unsecured in nature.
- 7,110 options were exercised during the quarter ended March 31, 2022 (5,690 for the quarter ended December 31, 2021). The total outstanding employee stock options as at March 31, 2022 is 41,680 (63,982 as at March 31, 2021). These stock options have been issued by the Company in 2007 and 2016. Pursuant to a scheme of Arrangement ("the scheme"), the manufacturing business undertaking of the Company was vested in / transferred to Tube Investments of India Limited ("the resulting Company") vide the order of the National Company Law Tribunal ("NCLT") dated July 17, 2017 sanctioning the scheme. Consequent to the scheme being effective, the employees of the Company became employees of resulting Company who are the grantees to these options.
- The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of full financial year and year to date figures up to the end of the third quarter of the respective financial years. The figures upto the end of the third quarter were subjected to Limited Review.
- 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 Ind AS 108 -'Operating Segments' in respect of the Standalone Financial Results. The Segment Reporting for Consolidated Financial Results is given in Appendix 1.
- The Board of Directors of the Company have recommended a final dividend of 55% being Rs.0.55 per equity share of face value of Rs.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.
- The date on which the Code on Social Security, 2020 ('The Code') relating to employee benefits during employment and post-employment benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Group will evaluate the code and its rules, assess the impact, if any, and account for the same once they becomes effective.
- Ratios pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, is disclosed in Appendix 2.
- 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  
Chairman  
DIN:00170478

Place : Chennai  
Date : May 11, 2022

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Segment Information in respect of Consolidated Financial Results under Listing Regulations, 2015

Rs. Crores unless specified

	Quarter ended			Year ended	
	31.03.2022 Unaudited (Refer Note 8)	31.12.2021 Unaudited	31.03.2021 Unaudited (Refer Note 8)	31.03.2022 Audited	31.03.2021 Audited
	1	2	3	4	6
<b>1. Segment Revenue</b>					
Financing	2,605.10	2,557.28	2,479.66	10,140.92	9,579.53
Insurance	1,155.10	1,187.02	1,055.99	4,565.82	4,370.03
Others	50.85	2.27	50.70	83.51	58.05
<b>Total</b>	<b>3,811.05</b>	<b>3,746.57</b>	<b>3,586.35</b>	<b>14,790.25</b>	<b>14,007.61</b>
Less: Inter-Segment revenue	(68.48)	(20.19)	(63.82)	(146.70)	(107.46)
<b>Net Revenue</b>	<b>3,742.57</b>	<b>3,726.38</b>	<b>3,522.53</b>	<b>14,643.55</b>	<b>13,900.15</b>
<b>2. Segment Results (Profit before tax)</b>					
Financing	932.28	710.03	327.30	2,907.60	2,047.90
Insurance	26.98	21.67	(10.63)	139.36	366.82
Others	47.23	(0.75)	44.16	70.74	33.89
Other net un-allocable income and inter segment eliminations	(48.35)	-	(48.24)	(74.14)	(48.33)
<b>Profit Before Share of Profit/(Loss) from Associates &amp; Joint Venture</b>	<b>958.14</b>	<b>730.95</b>	<b>312.59</b>	<b>3,043.56</b>	<b>2,400.28</b>
Add: Share of Profit/(Loss) from Associates & Joint Venture (Net)	(4.06)	0.78	0.66	(2.87)	0.32
<b>Profit before Tax</b>	<b>954.08</b>	<b>731.73</b>	<b>313.25</b>	<b>3,040.69</b>	<b>2,400.60</b>
<b>3. Segment Assets</b>					
Financing	81,551.77	77,420.13	73,727.52	81,551.77	73,727.52
Insurance	14,979.87	14,565.30	13,701.52	14,979.87	13,701.52
Others	29.47	51.10	39.62	29.47	39.62
Other Unallocable assets	1,364.70	1,354.40	1,336.47	1,364.70	1,336.47
Inter Segment Assets	(153.54)	(156.00)	(189.57)	(153.54)	(189.57)
<b>Total</b>	<b>97,772.27</b>	<b>93,234.93</b>	<b>88,615.56</b>	<b>97,772.27</b>	<b>88,615.56</b>
<b>4. Segment Liabilities</b>					
Financing	70,709.68	67,129.36	65,002.11	70,709.68	65,002.11
Insurance	13,483.51	13,031.33	12,234.90	13,483.51	12,234.90
Others	102.66	160.50	161.31	102.66	161.31
Other Unallocable liabilities	1.19	79.87	48.07	1.19	48.07
Inter Segment liabilities	(153.54)	(156.00)	(189.57)	(153.54)	(189.57)
<b>Total</b>	<b>84,143.50</b>	<b>80,245.06</b>	<b>77,256.82</b>	<b>84,143.50</b>	<b>77,256.82</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>					
Financing	10,842.09	10,290.77	8,725.41	10,842.09	8,725.41
Insurance	1,496.36	1,533.97	1,466.62	1,496.36	1,466.62
Others	(73.19)	(109.40)	(121.69)	(73.19)	(121.69)
Unallocable	1,363.51	1,274.53	1,288.40	1,363.51	1,288.40
<b>Total</b>	<b>13,628.77</b>	<b>12,989.87</b>	<b>11,358.74</b>	<b>13,628.77</b>	<b>11,358.74</b>

Notes:

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'

In computing the segment information, certain estimates and assumptions have been made by the management, which have been relied upon by the Statutory Auditor.

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

On behalf of the Board of Directors

*M M Murugappan*

M M Murugappan  
Chairman  
DIN:00170478

Place : Chennai  
Date : May 11, 2022

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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/>

For further information, please contact:

Mathangi V

Bhargav TS

Murugappa Group

Adfactors PR

+91-96000 05932

+91-9884883350