

Press Release from Cholamandalam Financial Holdings Limited

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED (CFHL)

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

CONSOLIDATED PROFIT AFTER TAX (PAT) FOR THE YEAR ENDED MARCH 31, 2024 - Rs.3,851 Cr.

Chennai, May 10, 2024: The Board of Directors of CFHL today approved the audited financial results for the quarter and year ended March 31, 2024.

Consolidated Results

Consolidated total income for the quarter ended March 31, 2024 is Rs.7,158 Cr as against Rs.5,281 Cr in the corresponding quarter of the previous year, registering a growth of 36%.

For the quarter ended March 31, 2024, the Company has achieved consolidated PAT of Rs.1,144 Cr as against Rs.901 Cr in the corresponding quarter of the previous year, registering a growth of 27%.

Consolidated total income for the year ended March 31, 2024 is Rs.26,087 Cr as against Rs.18,376 Cr in the corresponding period of the previous year, registering a growth of 42%.

For the year ended March 31, 2024, the Company has achieved consolidated PAT of Rs.3,851 Cr as against Rs.2,810 Cr in the corresponding period of the previous year, registering a growth of 37%.

Cholamandalam Investment & Finance Company Ltd (CIFCL), in which the Company holds about 44.39% stake, disbursed Rs.24,784 Cr during the quarter ended March 31, 2024 as against Rs.21,020 Cr in the corresponding quarter of the previous year, registering a growth of 18%.

PAT for the quarter ended March 31, 2024 is Rs.1,058 Cr compared to Rs.852 Cr in the corresponding quarter of the previous year, registering a growth of 24%.

PAT for the year ended March 31, 2024 is Rs.3,423 Cr compared to Rs.2,666 Cr in the corresponding period of the previous year, registering a growth of 28%.

Assets under management grew by 36% to Rs. 1,53,718 Cr as at March 31, 2024 as compared to Rs.1,12,782 Cr as at March 31, 2023.

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. 2,000 Cr during the quarter ended March 31, 2024 as against Rs. 1,805 Cr in the corresponding quarter of the previous year, registering a growth of 11%.

PAT (under Ind AS) for the quarter ended March 31, 2024 is Rs.95 Cr as against Rs.63 Cr in the corresponding quarter of the previous year, registering a growth of 51%.

MSGICL registered a Gross Written Premium (GWP) of Rs. 7,542 Cr for the year ended March 31, 2024 as against Rs. 6,407 Cr in the corresponding period of the previous year, registering a growth of 18%.

PAT (under Ind AS) for the year ended March 31, 2024 is Rs. 441 Cr as against Rs.158 Cr in the corresponding period of the previous year, registering a growth of 179%.

The increase in PAT for the quarter and year ended March 31, 2024 is primarily on account of change in Fair value of equity instruments.

MSGICL has an investment book of Rs.16,538 crores as of March 31, 2024.

Cholamandalam MS Risk Services Ltd., a Joint Venture Company, in which the Company holds 49.5% stake, registered total income of Rs. 20.87 Cr for the quarter ended March 31, 2024 as against Rs.17.70 Cr in the corresponding quarter of the previous year.

PAT for the quarter ended March 31, 2024 is Rs.3.75 Cr as against Rs.2.69 Cr in the corresponding quarter of the previous year.

The total income for the year ended March 31, 2024 is Rs.71.27 Cr as against Rs.64.93 Cr in the corresponding period of the previous year.

PAT for the year ended March 31, 2024 is Rs.6.08 Cr as against Rs.6.82 Cr in the corresponding period of the previous year.

Standalone Results

The total income of the company for the quarter ended March 31, 2024 is Rs.51.53 Cr as against Rs. 50.85 Cr in the corresponding quarter of the previous year.

PAT for the quarter ended March 31, 2024 is Rs.36.79 Cr as against Rs.35.87 Cr in the corresponding quarter of the previous year.

The total income of the company for the year ended March 31, 2024 is Rs.86.00 Cr as against Rs. 83.76 Cr in the corresponding period of the previous year.

PAT for the year ended March 31, 2024 is Rs.61.72 Cr as against Rs.57.87 Cr in the corresponding period of the previous year.

Dividend

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 Re.1/- of the Company, for the year ended March 31, 2024 for shareholders' approval at the ensuing Annual General Meeting.

For more details, please visit www.cholafhl.com

About Murugappa Group

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 9 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, 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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