

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
**CIN - L65993TN1978PLC007576**  
**Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.**  
**Statement of Standalone and Consolidated Audited Financial Results for the six months**  
**and three months ended September 30, 2017**

₹ 'lakhs												
Part I												
Particulars	Standalone						Consolidated					
	Audited	Unaudited		Audited			Audited	Unaudited		Audited		
	Three months ended 30.09.2017	Preceding three months ended 30.06.2017	Corresponding three months ended 30.09.2016	Six months ended 30.09.2017	Six months ended 30.09.2016	Year ended 31.03.2017	Three months ended 30.09.2017	Preceding three months ended 30.06.2017	Corresponding three months ended 30.09.2016	Six months ended 30.09.2017	Six months ended 30.09.2016	Year ended 31.03.2017
	1	2	3	4	5	6	7	8	9	10	11	12
1. Revenue from operations	1,29,591	1,23,480	1,16,214	2,53,071	2,27,061	4,65,956	1,31,271	1,24,685	1,17,220	2,55,956	2,28,701	4,69,348
2. Other income	6	7	50	13	55	79	23	7	61	30	90	336
3. Total Revenue (1+2)	1,29,597	1,23,487	1,16,264	2,53,084	2,27,116	4,66,035	1,31,294	1,24,692	1,17,281	2,55,986	2,28,791	4,69,684
4. Expenses												
a) Finance costs	55,675	54,096	56,939	1,09,771	1,11,749	2,23,080	55,609	54,031	56,867	1,09,640	1,11,604	2,22,792
b) Business origination outsourcing	5,710	5,140	4,162	10,850	9,879	17,842	5,812	5,251	4,251	11,063	10,043	18,177
c) Employees benefits expense	12,972	11,489	10,942	24,461	18,122	40,265	13,310	11,773	11,239	25,083	18,644	41,409
d) Other operating expenses	11,042	10,177	9,270	21,219	18,274	39,416	12,220	10,911	9,731	23,131	18,943	41,065
e) Depreciation and amortisation expense	1,163	967	900	2,130	1,634	3,811	1,191	994	923	2,185	1,675	3,902
f) Provisions and loan losses	8,316	9,805	7,715	18,121	15,752	31,063	8,313	9,815	8,217	18,128	16,254	31,596
Total expenses	94,878	91,674	89,928	1,86,552	1,75,410	3,55,477	96,455	92,775	91,228	1,89,230	1,77,163	3,58,941
5. Profit before exceptional and extraordinary Items and tax (3-4)	34,719	31,813	26,336	66,532	51,706	1,10,558	34,839	31,917	26,053	66,756	51,628	1,10,743
6. Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
7. Profit before extraordinary items and tax (5-6)	34,719	31,813	26,336	66,532	51,706	1,10,558	34,839	31,917	26,053	66,756	51,628	1,10,743
8. Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
9. Profit before Tax (7-8)	34,719	31,813	26,336	66,532	51,706	1,10,558	34,839	31,917	26,053	66,756	51,628	1,10,743
10. Tax expense												
- Current tax - Current year	13,616	12,418	10,827	26,034	20,723	41,805	13,659	12,464	10,899	26,123	20,860	42,003
- Prior years	-	-	246	-	246	245	-	-	247	-	247	247
- Deferred tax	-1,622	-1,263	-1,831	-2,885	-2,930	-3,366	-1,620	-1,246	-1,827	-2,866	-2,922	-3,299
Tax expense	11,994	11,155	9,242	23,149	18,039	38,684	12,039	11,218	9,319	23,257	18,185	38,951
11. Profit for the Period from continuing operations (9-10)	22,725	20,658	17,094	43,383	33,667	71,874	22,800	20,699	16,734	43,499	33,443	71,792
12. Profit / (Loss) from discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-
13. Tax expense of discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-
14. Profit / (Loss) from discontinuing operations (after tax) (12-13)	-	-	-	-	-	-	-	-	-	-	-	-
15. Profit for the period / year (11+14)	22,725	20,658	17,094	43,383	33,667	71,874	22,800	20,699	16,734	43,499	33,443	71,792
16. Minority interest	-	-	-	-	-	-	-17	-44	-34	-61	-45	-151
17. Net Profit after taxes and minority interest (15-16)	22,725	20,658	17,094	43,383	33,667	71,874	22,817	20,743	16,768	43,560	33,488	71,943
18. Paid-up equity share capital (₹ 10/- per share)	15,637	15,636	15,632	15,637	15,632	15,634	15,637	15,636	15,632	15,637	15,632	15,634
19. Reserve excluding Revaluation Reserves as shown in the Balance Sheet of previous year						4,12,858						4,14,157
20. Earnings per Share (EPS) - not annualised- before and after extraordinary items (₹)												
a) Basic	14.54	13.22	10.94	27.76	21.56	46.01	14.60	13.27	10.73	27.87	21.44	46.05
b) Diluted	14.53	13.21	10.94	27.75	21.54	45.99	14.59	13.27	10.73	27.86	21.43	46.03

**Notes:**

1. Statement of Assets and Liabilities as at September 30, 2017 is given below.

(₹ 'lakhs)

Particulars	Standalone		Consolidated	
	Audited		Audited	
	As at 30.09.2017	As at 31.03.2017	As at 30.09.2017	As at 31.03.2017
<b>A. EQUITY AND LIABILITIES</b>				
1. Shareholders' funds				
(a) Share capital	15,637	15,634	15,637	15,634
(b) Reserves and surplus	4,50,442	4,12,840	4,51,918	4,14,139
(c) Money received against share warrants	-	-	-	-
<b>Sub-total - Shareholders' funds</b>	<b>4,66,079</b>	<b>4,28,474</b>	<b>4,67,555</b>	<b>4,29,773</b>
2. Share application money pending allotment	2	18	2	18
3. Minority interest	-	-	138	200
4. Non-current liabilities				
(a) Long-term borrowings	15,46,411	15,10,457	15,46,411	15,10,457
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long-term liabilities	16,951	19,693	16,952	19,693
(d) Long-term provisions	66,193	58,621	66,189	58,621
<b>Sub-total - Non-current liabilities</b>	<b>16,29,555</b>	<b>15,88,771</b>	<b>16,29,552</b>	<b>15,88,771</b>
5. Current liabilities				
(a) Short-term borrowings	4,22,067	3,36,664	4,18,067	3,32,814
(b) Trade payables	24,940	27,512	26,691	29,869
(c) Current maturities of Long-term borrowings	7,20,431	5,73,556	7,20,431	5,73,556
(d) Other current liabilities	97,611	1,05,682	98,048	1,05,964
(e) Short-term provisions	9,450	8,644	9,515	8,700
<b>Sub-total - Current liabilities</b>	<b>12,74,499</b>	<b>10,52,058</b>	<b>12,72,752</b>	<b>10,50,903</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>33,70,135</b>	<b>30,69,321</b>	<b>33,69,999</b>	<b>30,69,665</b>
<b>B. ASSETS</b>				
1. Non-current assets				
(a) Fixed assets	14,744	14,004	14,975	14,272
(b) Goodwill on consolidation	-	-	701	701
(c) Non-current investments	19,949	19,248	14,144	13,436
(d) Deferred tax assets (net)	34,401	31,516	34,404	31,538
(e) Receivable under Financing Activity	21,86,122	19,93,618	21,86,122	19,93,618
(f) Long-term loans and advances	9,280	11,723	9,956	12,390
(g) Trade Receivables	-	-	1	1
(h) Other non-current assets	53,726	51,363	53,725	51,363
<b>Sub-total - Non-current assets</b>	<b>23,18,222</b>	<b>21,21,472</b>	<b>23,14,028</b>	<b>21,17,319</b>
2. Current assets				
(a) Current investments	5,831	4,610	5,999	4,775
(b) Inventories	-	-	-	-
(c) Trade receivables	-	-	2,842	2,184
(d) Cash and cash equivalents	52,555	48,698	54,062	51,010
(e) Receivable under Financing Activity	9,50,902	8,47,904	9,49,853	8,47,637
(f) Short-term loans and advances	5,541	5,110	6,063	4,995
(g) Other current assets	37,084	41,527	37,152	41,745
<b>Sub-total - Current assets</b>	<b>10,51,913</b>	<b>9,47,849</b>	<b>10,55,971</b>	<b>9,52,346</b>
<b>TOTAL - ASSETS</b>	<b>33,70,135</b>	<b>30,69,321</b>	<b>33,69,999</b>	<b>30,69,665</b>

Notes contd..

2. The Financial Results for the six months and three months ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 31, 2017. The Statutory Auditors have audited the financial results for the six months and three months ended September 30, 2017.
3. 8,171 options were exercised during the three months ended September 30, 2017. The total outstanding employee stock options as at September 30, 2017 is 6,30,533.
4. The listed Non - Convertible Debentures of the Company aggregating to ₹ 11,385 crores as on September 30, 2017 are secured by exclusive charge on identified standard receivables of the Company and also by a subservient charge over certain immovable properties. The total asset cover is above hundred percent of the principal amount of the said debentures.
5. Segment Reporting: The Company is primarily engaged in the business of financing. All the activities of the Company revolve around the main business in India. As such there are no separate reportable segments as per Accounting Standard (AS) 17 "Segment Reporting" in respect of the Company. The Segment Reporting in respect of the Consolidated Results is given in Appendix 1.
6. The figures for the three months ended September 30, 2017 (columns 1 & 7) are the balancing figures between the audited figures for the six months ended September 30, 2017 (columns 4 & 10) and the published three months ended figures upto the quarter ending June 30, 2017 (columns 2 & 8).
7. Prior period figures have been regrouped wherever necessary to conform to the current period presentation.

On behalf of the **Board of Directors**

Place : Chennai

Date : October 31, 2017

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**N Srinivasan**  
**Executive Vice Chairman & Managing Director**

Segment wise Revenue, Results and Capital Employed for consolidated unaudited results under Regulation 33 of the Listing Regulations, 2015

₹ 'lakhs

Particulars	Consolidated					
	Audited	Unaudited		Audited		
	Three months ended 30.09.2017	Preceding three months ended 30.06.2017	Corresponding three months ended 30.09.2016	Six months ended 30.09.2017	Six months ended 30.09.2016	Year ended 31.03.2017
	1	2	3	4	5	6
<b>1. Segment Revenue</b>						
Financing	1,29,591	1,23,480	1,16,214	2,53,071	2,27,060	4,65,956
Others	1,780	1,289	1,084	3,069	1,801	3,722
<b>Total</b>	<b>1,31,371</b>	<b>1,24,769</b>	<b>1,17,298</b>	<b>2,56,140</b>	<b>2,28,861</b>	<b>4,69,678</b>
Less: Inter-Segment revenue	(100)	(84)	(78)	(184)	(160)	(330)
<b>Net Revenue</b>	<b>1,31,271</b>	<b>1,24,685</b>	<b>1,17,220</b>	<b>2,55,956</b>	<b>2,28,701</b>	<b>4,69,348</b>
<b>2. Segment Results (Profit before tax)</b>						
Financing	34,717	31,808	26,288	66,525	51,655	1,10,478
Others	99	102	204	201	383	429
<b>Total</b>	<b>34,816</b>	<b>31,910</b>	<b>26,492</b>	<b>66,726</b>	<b>52,038</b>	<b>1,10,907</b>
<b>Add: Other unallocable income net of unallocable expenditure</b>	<b>23</b>	<b>7</b>	<b>(439)</b>	<b>30</b>	<b>(410)</b>	<b>(164)</b>
<b>Net Profit before Tax</b>	<b>34,839</b>	<b>31,917</b>	<b>26,053</b>	<b>66,756</b>	<b>51,628</b>	<b>1,10,743</b>
<b>3. Segment Assets</b>						
Financing	33,19,507	30,80,191	30,15,200	33,19,507	30,15,200	30,19,184
Others	6,261	4,991	5,285	6,261	5,285	6,225
Other Unallocable assets	44,231	40,868	37,103	44,231	37,103	44,256
<b>Total</b>	<b>33,69,999</b>	<b>31,26,050</b>	<b>30,57,588</b>	<b>33,69,999</b>	<b>30,57,588</b>	<b>30,69,665</b>
<b>4. Segment Liabilities</b>						
Financing	29,00,050	26,70,470	26,53,528	29,00,050	26,53,528	26,36,979
Others	2,253	2,089	3,097	2,253	3,097	2,695
Other Unallocable liabilities	139	156	305	139	305	200
<b>Total</b>	<b>29,02,442</b>	<b>26,72,715</b>	<b>26,56,930</b>	<b>29,02,442</b>	<b>26,56,930</b>	<b>26,39,874</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>						
Financing	4,19,457	4,09,721	3,61,672	4,19,457	3,61,672	3,82,205
Others	4,008	2,902	2,188	4,008	2,188	3,530
Other Unallocable assets minus liabilities	44,092	40,712	36,798	44,092	36,798	44,056
<b>Total</b>	<b>4,67,557</b>	<b>4,53,335</b>	<b>4,00,658</b>	<b>4,67,557</b>	<b>4,00,658</b>	<b>4,29,791</b>

**Note:**

Management of the Company has identified the above reportable segments. Segment data for the previous periods has been restated, wherever necessary, to conform to the current quarter presentation.

On behalf of the Board of Directors