

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.

Statement of Standalone Financial Results for the three months and nine months ended December 31, 2019

₹ lakhs						
	Three months ended			Nine Months ended		Year ended
	31.12.2019 Unaudited	30.09.2019 Audited	31.12.2018 Unaudited	31.12.2019 Unaudited	31.12.2018 Unaudited	31.03.2019 Audited
	1	2	3	4	5	6
1. Revenue from operations						
-Interest Income	2,11,769	2,04,118	1,71,385	6,06,986	4,79,547	6,56,526
-Net gain on derecognition of financial Instruments under amortised cost category	8,248	8,446	3,102	21,416	7,390	8,670
-Fee Income	5,261	5,079	4,719	15,117	13,163	18,631
-Net gain on fair value change on financial instruments	280	188	1,419	986	3,582	6,328
-Sale of Services	1,928	1,865	1,987	5,625	7,007	9,042
Total	2,27,486	2,19,696	1,82,612	6,50,130	5,10,689	6,99,197
2. Other income	4	5	11	14	41	67
3. Total Income (1+2)	2,27,490	2,19,701	1,82,623	6,50,144	5,10,730	6,99,264
4. Expenses						
a) Finance costs	1,19,241	1,17,693	95,079	3,45,634	2,60,233	3,58,874
b) Impairment on financial instruments	13,597	9,517	9,612	34,065	25,563	31,120
c) Employees benefits expense	17,710	17,213	14,166	49,505	41,718	59,058
d) Depreciation and amortisation expense	3,138	2,623	1,507	8,090	4,049	5,548
e) Other expenditure	21,594	20,325	15,909	60,009	42,987	62,349
Total expenses (4)	1,75,280	1,67,371	1,36,273	4,97,303	3,74,550	5,16,949
5. Profit before tax (3-4)	52,210	52,330	46,350	1,52,841	1,36,180	1,82,315
6. Tax expense						
a) Current tax	14,300	10,231	17,395	43,194	51,108	73,049
b) Deferred tax	(941)	11,402	(1,482)	8,676	(4,357)	(9,349)
Total Tax expense	13,359	21,633	15,913	51,870	46,751	63,700
7. Profit for the period (5-6)	38,851	30,697	30,437	1,00,971	89,429	1,18,615
8. Other Comprehensive Income						
a. (i) Items that will not be reclassified to Profit or Loss	36	(247)	(120)	(350)	(441)	(678)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(9)	48	40	88	150	237
b. (i) Items that will be reclassified to Profit or Loss	2,262	(3,668)	(372)	(2,285)	2,492	1,306
(ii) Income tax relating to items that will be reclassified to Profit or Loss	(569)	1,881	129	1,512	(751)	(456)
9. Total Comprehensive Income for the period (7+8)	40,571	28,711	30,114	99,936	90,879	1,19,024
10. Paid-up equity share capital (₹2/- per share)	15,645	15,644	15,642	15,645	15,642	15,643
11. Earnings per Share (EPS) - not annualised (₹)						
a) Basic	4.97	3.93	3.89	12.91	11.44	15.17
b) Diluted	4.96	3.92	3.89	12.90	11.43	15.16



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.
Statement of Consolidated Financial Results for the three months and nine months ended December 31, 2019

₹ Lakhs						
	Three months ended			Nine months ended		Year ended
	31.12.2019 Unaudited	30.09.2019 Audited	31.12.2018 Unaudited (Refer Note 3)	31.12.2019 Unaudited	31.12.2018 Unaudited (Refer Note 3)	31.03.2019 Audited
	1	2	3	4	5	6
1. Revenue from operations						
-Interest Income	2,11,739	2,04,204	1,71,382	6,07,052	4,79,609	6,56,596
-Net gain on derecognition of financial Instruments under amortised cost category	8,248	8,446	3,102	21,416	7,390	8,670
-Fee & Commission Income	6,711	6,523	6,308	19,573	17,550	24,727
-Net gain on fair value change on financial instruments	281	189	1,352	991	3,589	6,334
-Sale of Services	1,927	1,865	1,884	5,624	10,400	12,435
Total	2,28,906	2,21,227	1,84,028	6,54,656	5,18,538	7,08,762
2. Other income	24	21	2,030	50	2,089	2,121
3. Total Income (1+2)	2,28,930	2,21,248	1,86,058	6,54,706	5,20,627	7,10,883
4. Expenses						
a) Finance costs	1,19,180	1,17,760	95,025	3,45,624	2,60,201	3,58,814
b) Impairment on financial instruments	13,596	9,516	9,614	34,065	25,572	31,134
c) Employees benefits expense	18,886	18,365	15,440	53,018	45,556	60,468
d) Depreciation and amortisation expense	3,231	2,703	1,526	8,346	4,143	5,699
e) Other expenditure	21,748	20,576	16,614	60,569	48,489	71,615
Total expenses (4)	1,76,641	1,68,920	1,38,219	5,01,622	3,83,961	5,27,730
5. Profit before share of profit/(loss) from associate (3-4)	52,289	52,328	47,839	1,53,084	1,36,666	1,83,153
6. Share of profit/(loss) from Associate (net of tax)	1	(27)	(23)	(28)	(23)	(35)
7. Profit before Tax (5+6)	52,290	52,301	47,816	1,53,056	1,36,643	1,83,118
8. Tax expense						
a) Current tax	14,314	10,194	17,384	43,240	51,177	73,128
b) Deferred tax	(940)	11,413	(1,484)	8,689	(4,386)	(9,669)
Total Tax expense	13,374	21,607	15,900	51,929	46,791	63,459
9. Profit after tax (7-8)	38,916	30,694	31,916	1,01,127	89,852	1,19,659
Profit for the period attributable to:						
- Owners of the Company	38,916	30,694	31,916	1,01,127	89,999	1,19,806
- Non controlling interest	-	-	-	-	(147)	(147)
10. Other Comprehensive Income						
a. (i) Items that will not be reclassified to Profit or Loss	(61)	(401)	(407)	(787)	(1,056)	(1,325)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	1	47	41	104	152	245
b. (i) Items that will be reclassified to Profit or Loss	2,262	(3,668)	(372)	(2,285)	2,492	1,306
(ii) Income tax relating to items that will be reclassified to Profit or Loss	(569)	1,881	126	1,512	(754)	(437)
11. Other Comprehensive Income for the period	1,633	(2,141)	(612)	(1,456)	834	(211)
Other Comprehensive Income attributable to:						
- Owners of the Company	1,633	(2,141)	(612)	(1,456)	834	(211)
- Non controlling interest	-	-	-	-	-	-
12. Total Comprehensive Income for the period (9+11)	40,549	28,553	31,304	99,671	90,686	1,19,448
Total Comprehensive Income attributable to:						
- Owners of the Company	40,549	28,553	31,304	99,671	90,833	1,19,595
- Non controlling interest	-	-	-	-	(147)	(147)
13. Paid-up equity share capital (₹2/- per share)	15,645	15,644	15,642	15,645	15,642	15,643
14. Earnings per Share (EPS) - not annualised (₹)						
a) Basic	4.98	3.93	4.08	12.93	11.49	15.31
b) Diluted	4.97	3.92	4.08	12.92	11.48	15.30



Notes

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 23, 2020.
2. In Compliance with Regulation 33 of Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter ended and nine months period ended December 31, 2019 has been carried out by Statutory Auditors
3. As permitted under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had opted to submit only the quarterly and year-to-date standalone financial results to the Stock Exchanges in respect of Financial Year 2018-19. Hence the quarterly and year-to-date comparative numbers in the consolidated financial results for the Financial Year 2019-20 have been prepared and certified by the Management and have not been subject to limited review by the Statutory Auditors.
4. Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" ('Standard'), applied to all lease contracts existing on April 1, 2019 using the modified retrospective method wherein the right to use asset was created for an amount equal to the lease liability. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption is insignificant on the profit for the period and earnings per share.
5. The consolidated financial results of the Company comprising the Company, its subsidiaries (together 'the Group'), and its Associate, include the results of the following entities:
 - i) Cholamandalam Securities Limited - Subsidiary
 - ii) Cholamandalam Home Finance Limited - Subsidiary
 - iii) White Data Systems India Private Limited - Subsidiary upto Sep' 2018 & Associate thereafter
6. The shareholders of the Company have approved the sub-division of equity shares of the Company, all the authorised, issued, subscribed and paid up equity shares of face value of Rs. 10/- each into 5 equity shares of face value of Rs. 2/- each fully paid up on June 3, 2019. Accordingly, Earnings per Share has been re-stated for all the periods.
7. Pursuant to the Taxation Laws (Amendment) Ordinance 2019, promulgated on 20th September 2019, the Company had exercised the option permitted u/s 115BAA of the Income Tax Act, 1961 in the quarter ended September 30, 2019, to compute income tax at revised rate (i.e.25.17%) from current financial year and accordingly, had re-measured current/deferred tax. The consequential effect of net tax expense of Rs. 8,021 lakhs was fully recognized in the quarter ended September 30, 2019 which includes a charge of Rs. 12,673 lakhs towards remeasurement of deferred tax asset as at April 1, 2019.
8. 25,400 options were exercised during the three months ended December 31, 2019. The total outstanding employee stock options as at December 31, 2019 is 43,56,537.
9. The listed Non - Convertible Debentures of the Company aggregating to Rs. 6,061.40 crores as on December 31, 2019 are secured by way of an 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.
10. The Segment Reporting is given in Appendix 1 for Standalone Financial Results and in Appendix 2 for Consolidated Financial Results.
11. Prior period figures have been regrouped, wherever necessary, to conform to the current period presentation.

Place : Chennai
Date : January 23, 2020

visit us at www.cholamandalam.com

On behalf of the Board of Directors



(Signature)
Arun Alagappan
Managing Director



Segment wise Revenue, Results and Capital Employed for standalone financial results under Regulation 33 of Listing Regulations, 2015

₹ lakhs

Particulars	Standalone					
	Three months ended		31.12.2018 Unaudited	Nine months ended		Year ended 31.03.2019 Audited
	31.12.2019 Unaudited	30.09.2019 Audited		31.12.2019 Unaudited	31.12.2018 Unaudited	
1	2	3	4	5	6	
1. Segment Revenue						
Vehicle Finance	1,70,226	1,66,595	1,39,507	4,92,944	3,94,347	5,42,981
Home Equity	37,476	32,156	32,452	1,01,468	90,365	1,19,039
Others	10,754	11,879	5,612	33,152	15,790	22,236
Unallocable revenue	9,034	9,071	5,052	22,580	10,228	15,008
Total	2,27,490	2,19,701	1,82,623	6,50,144	5,10,730	6,99,264
Less: Inter-Segment revenue	-	-	-	-	-	-
Net Revenue	2,27,490	2,19,701	1,82,623	6,50,144	5,10,730	6,99,264
2. Segment Results (Profit before tax)						
Vehicle Finance	33,078	34,776	30,849	99,736	90,587	1,26,916
Home Equity	13,552	9,508	10,680	32,355	30,338	37,672
Others	3,836	5,605	950	13,586	1,335	538
Unallocable	1,744	2,441	3,871	7,164	13,920	17,189
Total	52,210	52,330	46,350	1,52,841	1,36,180	1,82,315
3. Segment Assets						
Vehicle Finance	43,10,948	43,07,127	37,50,829	43,10,948	37,50,829	40,58,768
Home Equity	10,43,944	10,33,054	9,71,799	10,43,944	9,71,799	9,95,439
Others	2,47,676	2,28,938	1,73,598	2,47,676	1,73,598	2,06,525
Other Unallocable assets	6,85,275	7,76,546	4,77,417	6,85,275	4,77,417	4,81,898
Total	62,87,843	63,45,665	53,73,643	62,87,843	53,73,643	57,42,630
4. Segment Liabilities						
Vehicle Finance	38,27,363	38,49,742	33,33,113	38,27,363	33,33,113	36,70,570
Home Equity	9,26,839	9,23,351	8,63,573	9,26,839	8,63,573	9,00,231
Others	2,19,893	2,04,627	1,54,265	2,19,893	1,54,265	1,86,772
Other Unallocable liabilities	6,08,404	6,94,083	4,24,249	6,08,404	4,24,249	3,67,483
Total	55,82,499	56,71,803	47,75,200	55,82,499	47,75,200	51,25,056
5. Capital Employed (Segment Assets - Segment Liabilities)						
Vehicle Finance	4,83,585	4,57,384	4,17,716	4,83,585	4,17,716	3,88,198
Home Equity	1,17,105	1,09,703	1,08,226	1,17,105	1,08,226	95,208
Others	27,783	24,311	19,333	27,783	19,333	19,753
Other Unallocable assets minus liabilities	76,871	82,463	53,168	76,871	53,168	1,14,415
Total	7,05,344	6,73,861	5,98,443	7,05,344	5,98,443	6,17,574

Note:

- The Company's operating segments are established on the basis of those components of the Company 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.

Place : Chennai
Date : January 23, 2020

visit us at www.cholamandalam.com



On behalf of the Board of Directors

Arun Anagappan
Managing Director



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

	Three months ended			Nine months ended		Year ended
	31.12.2019 Unaudited	30.09.2019 Audited	31.12.2018 Unaudited	31.12.2019 Unaudited	31.12.2018 Unaudited	31.03.2019 Audited
1. Segment Revenue						
Vehicle Finance	1,70,226	1,66,595	1,39,507	4,92,944	3,94,347	5,42,981
Home Equity	37,476	32,156	32,452	1,01,468	90,365	1,19,039
Others	12,194	13,426	9,047	37,714	25,687	33,855
Unallocable revenue	9,034	9,071	5,052	22,580	10,228	15,008
Total	2,28,930	2,21,248	1,86,058	6,54,706	5,20,627	7,10,883
Less: Inter-Segment revenue	-	-	-	-	-	-
Net Revenue	2,28,930	2,21,248	1,86,058	6,54,706	5,20,627	7,10,883
2. Segment Results (Profit before tax)						
Vehicle Finance	33,078	34,776	30,849	99,736	90,587	1,26,916
Home Equity	13,552	9,508	10,680	32,355	30,338	37,672
Others	3,916	5,576	2,416	13,801	1,798	1,341
Unallocable	1,744	2,441	3,871	7,164	13,920	17,189
Total	52,290	52,301	47,816	1,53,056	1,36,643	1,83,118
3. Segment Assets						
Vehicle Finance	43,10,948	43,07,127	37,50,829	43,10,948	37,50,829	40,58,768
Home Equity	10,43,944	10,33,054	9,71,799	10,43,944	9,71,799	9,95,439
Others	2,53,628	2,35,682	1,78,669	2,53,628	1,78,669	2,12,907
Other Unallocable assets	6,85,275	7,76,546	4,77,417	6,85,275	4,77,417	4,81,898
Total	62,93,795	63,52,409	53,78,714	62,93,795	53,78,714	57,49,012
4. Segment Liabilities						
Vehicle Finance	38,27,363	38,49,742	33,33,113	38,27,363	33,33,113	36,70,570
Home Equity	9,26,839	9,23,351	8,63,573	9,26,839	8,63,573	9,00,231
Others	2,22,811	2,08,319	1,56,654	2,22,811	1,56,654	1,89,857
Other Unallocable liabilities	6,08,404	6,94,083	4,24,249	6,08,404	4,24,249	3,67,483
Total	55,85,417	56,75,495	47,77,589	55,85,417	47,77,589	51,28,141
5. Capital Employed (Segment Assets - Segment Liabilities)						
Vehicle Finance	4,83,585	4,57,384	4,17,716	4,83,585	4,17,716	3,88,198
Home Equity	1,17,105	1,09,703	1,08,226	1,17,105	1,08,226	95,208
Others	30,817	27,364	22,015	30,817	22,015	23,050
Other Unallocable assets minus liabilities	76,871	82,463	53,168	76,871	53,168	1,14,415
Total	7,08,378	6,76,914	6,01,125	7,08,378	6,01,125	6,20,871

Note:

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. In computing the segment information, certain estimates and assumptions have been made by the management, which have been relied upon by the Statutory Auditor.
3. Segment information for the previous periods has been restated/regrouped/re-classified wherever necessary, to conform to the current period presentation.

Place : Chennai
 Date : January 23, 2020

visit us at www.cholamandalam.com



On behalf of the Board of Directors

(Signature)
Arun Alageppan
 Managing Director



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.

Extract of the detailed format of Standalone and Consolidated Unaudited Financial Results for the three months and nine months ended December 31, 2019

	₹ Lakhs					
	Standalone					
	Three months ended			Nine months ended		Year ended
	31.12.2019 Unaudited	30.09.2019 Audited	31.12.2018 Unaudited	31.12.2019 Unaudited	31.12.2018 Unaudited	31.03.2019 Audited
1	2	3	4	5	6	
Total income from operations	2,27,490	2,19,701	1,82,623	6,50,144	5,10,730	6,99,264
Net Profit for the period before Tax	52,210	52,330	46,350	1,52,841	1,36,180	1,82,315
Net Profit for the period after Tax	38,851	30,697	30,437	1,00,971	89,429	1,18,615
Total Comprehensive Income for the period (Comprising Profit for the period after tax and Other Comprehensive Income after tax)	40,571	28,711	30,114	99,936	90,879	1,19,024
Equity Share Capital	15,645	15,644	15,642	15,645	15,642	15,643
Reserves (excluding Revaluation Reserves as shown in the Audited Balance Sheet of the previous year)						6,01,931
Earnings per Share (EPS) - not annualised (of ₹ 2 each)						
a) Basic	4.97	3.93	3.89	12.91	11.44	15.17
b) Diluted	4.96	3.92	3.89	12.90	11.43	15.16

	₹ Lakhs					
	Consolidated					
	Three months ended			Nine months ended		Year ended
	31.12.2019 Un-audited	30.09.2019 Audited	31.12.2018 Un-audited	31.12.2019 Un-audited	31.12.2018 Un-audited	31.03.2019 Audited
1	2				4	
Total income from operations	2,28,930	2,21,248	1,86,058	6,54,706	5,20,627	7,10,883
Net Profit for the period before Tax	52,290	52,301	47,816	1,53,056	1,36,643	1,83,118
Net Profit for the period after Tax	38,916	30,694	31,916	1,01,127	89,852	1,19,659
Total Comprehensive Income for the period (Comprising Profit for the period after tax and Other Comprehensive Income after tax)	40,549	28,553	31,304	99,671	90,686	1,19,448
Equity Share Capital	15,645	15,644	15,642	15,645	15,642	15,643
Reserves (excluding Revaluation Reserves as shown in the Audited Balance Sheet of the previous year)						6,05,228
Earnings per Share (EPS) - not annualised (of ₹ 2 each)						
a) Basic	4.98	3.93	4.08	12.93	11.49	15.31
b) Diluted	4.97	3.92	4.08	12.92	11.48	15.30

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results for the quarter ended December 31, 2019 is available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and also on the Company's website www.cholamandalam.com.

For Cholamandalam Investment and Finance Company Limited


Arun Alagappan
Managing Director

Place : Chennai
Date : January 23, 2020

visit us at www.cholamandalam.com