

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

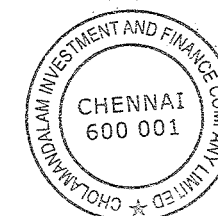
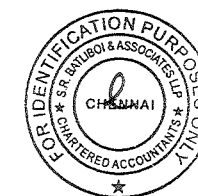
CIN - L65993TN1978PLC007576

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

Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2019

Rs lakhs

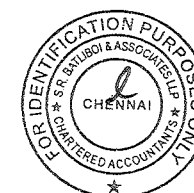
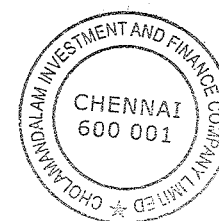
	Three months ended					Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018		
	Audited	Unaudited	Audited	Audited	Audited		
	(Refer Note 9)		(Refer Note 9)				
	1	2	3	4	5		
<b>1. Revenue from operations</b>							
-Interest Income	1,76,979	1,71,385	1,37,985	6,56,526	5,23,581		
-Net gain on derecognition of financial Instruments	1,280	3,102	-	8,670	-		
-Fee Income	5,468	4,719	4,006	18,631	15,369		
-Net gain on fair value change	2,746	1,419	314	6,328	991		
-Sale of Services	2,035	1,987	3,264	9,042	7,982		
<b>Total</b>	<b>1,88,508</b>	<b>1,82,612</b>	<b>1,45,569</b>	<b>6,99,197</b>	<b>5,47,923</b>		
<b>2. Other income</b>	<b>26</b>	<b>11</b>	<b>22</b>	<b>67</b>	<b>43</b>		
<b>3. Total Income (1+2)</b>	<b>1,88,534</b>	<b>1,82,623</b>	<b>1,45,591</b>	<b>6,99,264</b>	<b>5,47,966</b>		
<b>4. Expenses</b>							
a) Finance costs	98,641	95,079	71,262	3,58,874	2,65,933		
b) Impairment on financial instruments	5,557	9,612	(57)	31,120	30,370		
c) Employees benefits expense	17,340	14,166	15,576	59,058	53,679		
d) Depreciation and amortisation expense	1,499	1,507	1,492	5,548	4,968		
e) Other expenditure	19,362	15,909	14,373	62,349	52,879		
<b>Total expenses (4)</b>	<b>1,42,399</b>	<b>1,36,273</b>	<b>1,02,646</b>	<b>5,16,949</b>	<b>4,07,829</b>		
<b>5. Profit before tax (3-4)</b>	<b>46,135</b>	<b>46,350</b>	<b>42,945</b>	<b>1,82,315</b>	<b>1,40,137</b>		
<b>6. Tax expense</b>							
a) Current tax	21,941	17,395	12,508	73,049	53,359		
b) Deferred tax	(4,992)	(1,482)	1,911	(9,349)	(5,052)		
<b>Total Tax expense</b>	<b>16,949</b>	<b>15,913</b>	<b>14,419</b>	<b>63,700</b>	<b>48,307</b>		
<b>7. Profit for the period (5-6)</b>	<b>29,186</b>	<b>30,437</b>	<b>28,526</b>	<b>1,18,615</b>	<b>91,830</b>		
<b>8. Other Comprehensive Income</b>							
a. (i) Items that will not be reclassified to Profit or Loss	(237)	(120)	(165)	(678)	(63)		
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	87	40	12	237	(23)		
b. (i) Items that will be reclassified to Profit or Loss	(1,186)	(372)	1,348	1,306	1,100		
(ii) Income tax relating to items that will be reclassified to Profit or Loss	295	129	(470)	(456)	(384)		
<b>9. Total Comprehensive Income for the period (7+8)</b>	<b>28,145</b>	<b>30,114</b>	<b>29,251</b>	<b>1,19,024</b>	<b>92,460</b>		
<b>10. Paid-up equity share capital (₹ ₹10/- per share)</b>	<b>15,642</b>	<b>15,642</b>	<b>15,640</b>	<b>15,642</b>	<b>15,640</b>		
<b>11. Earnings per Share (EPS) - not annualised (₹₹)</b>							
a) Basic	18.67	19.47	18.25	75.87	58.75		
b) Diluted	18.65	19.45	18.23	75.81	58.70		



**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
**Audited Standalone Statement of Assets and Liabilities**

Rs lakhs

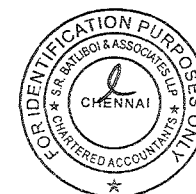
	As at 31-Mar-2019	As at 31-Mar-2018
<b>ASSETS</b>		
<b>Financial Assets</b>		
(a) Cash and Cash equivalents	3,13,893	25,379
(b) Bank Balance other than (a) above	53,592	63,416
(c) Derivative financial instruments	8,869	599
(d) Receivables	4,349	9,400
(e) Loans	52,62,227	42,25,323
(f) Investments	7,292	7,292
(g) Other Financial Assets	12,432	7,730
	<b>56,62,654</b>	<b>43,39,139</b>
<b>Non-Financial Assets</b>		
(a) Current Tax Assets (Net)	15,719	15,961
(b) Deferred Tax Assets (Net)	45,300	36,171
(c) Investment Property	47	5
(d) Property, Plant and Equipment	14,253	14,005
(e) Intangible Assets under development	1,310	380
(f) Intangible Assets	1,976	2,070
(g) Other Non-Financial Assets	1,371	1,242
	<b>79,976</b>	<b>69,834</b>
<b>Total Assets</b>	<b>57,42,630</b>	<b>44,08,973</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Derivative financial instruments	841	7,655
(b) 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	20,742	17,063
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	12,894	10,047
(c) Debt Securities	14,18,431	14,37,395
(d) Borrowings (Other than Debt Securities)	32,12,375	20,16,635
(e) Subordinated Liabilities	4,25,868	3,79,003
(f) Other Financial Liabilities	21,207	19,967
	<b>51,12,358</b>	<b>38,87,765</b>
<b>Non-Financial Liabilities</b>		
(a) Provisions	7,402	6,343
(b) Other non-financial liabilities	5,296	5,051
	<b>12,698</b>	<b>11,394</b>
<b>Equity</b>		
(a) Equity Share Capital	15,643	15,640
(b) Other Equity	6,01,931	4,94,174
	<b>6,17,574</b>	<b>5,09,814</b>
<b>Total Liabilities and Equity</b>	<b>57,42,630</b>	<b>44,08,973</b>



**Notes**

1. The above Results have been reviewed by the Audit Committee and approved by the Board at its meeting held on April 27, 2019.
2. The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2018 and the effective date of such transition is April 01, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (Collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2017. The corresponding figures presented in these results have been prepared on the basis of the previously published unaudited/audited results under previous GAAP for the relevant periods, duly re-stated to Ind AS.
3. As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Particulars	Rs lakhs	
	Quarter ended	Year ended
	31.03.2018 Audited	31.03.2018 Audited
Net Profit After Tax as reported under Previous GAAP	29,109	97,412
<b>Adjustments increasing/(decreasing) Net Profit After Tax as reported under Previous GAAP:</b>		
Adoption of Effective Interest Rate (EIR) for amortisation of income and expenses - financial assets at amortised cost	(335)	(1,771)
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	(10)	(28)
Adjustments on account of De-recognition of financial assets	(3,523)	(5,628)
Expected Credit Loss (ECL) and related adjustments under Ind AS 109	5,734	2,865
Impact of application of Ind AS 115 on revenue from certain customer contracts	(2,847)	(2,847)
Fair valuation of employee stock options as per Ind AS 102	(117)	(847)
Re-measurement gain/ loss on defined benefit obligation plan recognised in 'Other Comprehensive Income' as per Ind AS 19	36	(66)
Fair valuation of equity instruments at fair value through other comprehensive income	129	129
Tax adjustments on above items	351	2,612
Net Profit After Tax as per Ind AS	28,527	91,831
Other comprehensive income, net of tax	724	629
Total comprehensive income	29,251	92,460



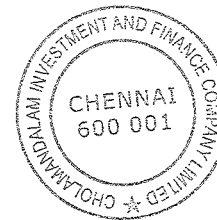
4. As required by paragraph 32 of Ind AS 101, equity reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Particulars	Rs lakhs	
	As At	31.03.2018 audited
Equity as reported under Previous GAAP	5,15,022	
Adoption of Effective Interest Rate (EIR) for amortisation of income and expenses - financial assets at amortised cost	(17,914)	
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	472	
Adjustments on account of De-recognition of financial assets	4,107	
Expected Credit Loss (ECL) and related adjustments under Ind AS 109	8,743	
Impact of application of Ind AS 115 on revenue from customer contracts	(2,847)	
Tax adjustments on above items	2,231	
Equity as per Ind AS	5,09,814	

5. 6,036 options were exercised during the three months ended March 31, 2019. The total outstanding employee stock options as at March 31, 2019 is 825,969.
6. The listed Non - Convertible Debentures of the Company aggregating to Rs. 9,991.40 crores as on March 31, 2019 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.
7. The Segment Reporting is given in Appendix 1.
8. The Board of Directors of the Company have recommended a final dividend of 20% being ₹ 2 per share, on the equity shares of the Company, for the year ended March 31, 2019 which is subject to approval of shareholders.
9. The figures of last quarter (columns 1 & 3) are the balancing figure between the audited figures in respect of the full financial years (columns 4 & 5) and the published unaudited year-to-date figures upto the third quarter of the respective financial years which were subjected to limited review.
10. Prior period figures have been regrouped wherever necessary to conform to the current period presentation.

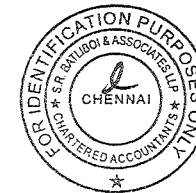
Place : Chennai  
Date : April 27, 2019

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On behalf of the Board of Directors

*(Signature)*  
Arun Alagappan  
Executive Director



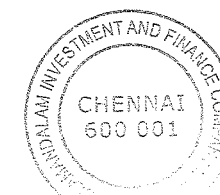
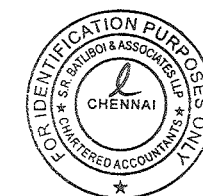
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**CIN - L65993TN1978PLC007576**  
**Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.**

Appendix 1

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

₹' lakhs

Particulars	Standalone				
	Three months ended			Year ended	
	31.03.2019 Audited (Refer Note 9)	31.12.2018 Unaudited	31.03.2018 Audited (Refer Note 9)	31.03.2019 Audited	31.03.2018 Audited
	1	2	3	4	5
<b>1. Segment Revenue</b>					
Vehicle Finance	1,48,504	1,39,356	1,14,517	5,42,359	4,18,973
Home Equity	28,674	32,452	24,177	1,19,039	1,05,270
Others	6,070	5,916	4,661	22,859	16,559
Unallocable revenue	5,286	4,900	2,236	15,007	7,163
<b>Total</b>	<b>1,88,535</b>	<b>1,82,623</b>	<b>1,45,591</b>	<b>6,99,264</b>	<b>5,47,966</b>
Less: Inter-Segment revenue	-	-	-	-	-
<b>Net Revenue</b>	<b>1,88,535</b>	<b>1,82,623</b>	<b>1,45,591</b>	<b>6,99,264</b>	<b>5,47,966</b>
<b>2. Segment Results (Profit before tax)</b>					
Vehicle Finance	36,305	31,395	31,737	1,27,822	99,594
Home Equity	7,334	10,680	5,574	37,672	19,742
Others	(772)	405	448	(368)	(389)
Unallocable	3,268	3,871	5,186	17,189	21,190
<b>Total</b>	<b>46,135</b>	<b>46,350</b>	<b>42,945</b>	<b>1,82,315</b>	<b>1,40,137</b>
<b>3. Segment Assets</b>					
Vehicle Finance	40,58,768	37,47,620	31,44,019	40,58,768	31,44,019
Home Equity	9,95,439	9,71,799	9,42,431	9,95,439	9,42,431
Others	2,06,525	1,76,807	1,38,896	2,06,525	1,38,896
Other Unallocable assets	4,81,897	4,77,417	1,83,627	4,81,897	1,83,627
<b>Total</b>	<b>57,42,630</b>	<b>53,73,642</b>	<b>44,08,973</b>	<b>57,42,630</b>	<b>44,08,973</b>
<b>4. Segment Liabilities</b>					
Vehicle Finance	36,70,570	33,97,762	28,35,236	36,70,570	28,35,236
Home Equity	9,00,231	8,81,077	8,49,876	9,00,231	8,49,876
Others	1,86,772	1,60,301	1,25,255	1,86,772	1,25,255
Other Unallocable liabilities	3,67,483	3,36,060	88,792	3,67,483	88,792
<b>Total</b>	<b>51,25,056</b>	<b>47,75,200</b>	<b>38,99,159</b>	<b>51,25,056</b>	<b>38,99,159</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>					
Vehicle Finance	3,88,198	3,49,858	3,08,783	3,88,198	3,08,783
Home Equity	95,208	90,722	92,555	95,208	92,555
Others	19,753	16,506	13,641	19,753	13,641
Other Unallocable assets minus liabilities	1,14,414	1,41,357	94,835	1,14,414	94,835
<b>Total</b>	<b>6,17,574</b>	<b>5,98,443</b>	<b>5,09,814</b>	<b>6,17,574</b>	<b>5,09,814</b>



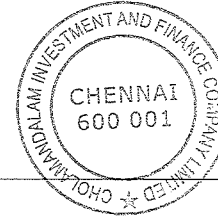
Note:

1. 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'
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 : April 27, 2019

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On behalf of the Board of Directors



  
Anun Alagappan  
Executive Director

