

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

CIN - L65993TN1978PLC007576

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

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2019

₹ lakhs				
	Three months ended			Year ended
	30.06.2019 Unaudited	31.03.2019 Audited (Refer Note 10 )	30.06.2018 Unaudited	31.03.2019 Audited
	1	2	3	4
<b>1. Revenue from operations</b>				
-Interest Income	191,099	176,979	148,546	656,526
-Net gain on derecognition of financial Instruments under amortised cost category	4,722	1,280	4,288	8,670
-Fee Income	4,777	5,468	3,812	18,631
-Net gain on fair value change on financial instruments	518	2,746	952	6,328
-Sale of Services	1,832	2,035	2,974	9,042
<b>Total</b>	<b>202,948</b>	<b>188,508</b>	<b>160,572</b>	<b>699,197</b>
<b>2. Other income</b>	<b>5</b>	<b>26</b>	<b>20</b>	<b>67</b>
<b>3. Total Income (1+2)</b>	<b>202,953</b>	<b>188,534</b>	<b>160,592</b>	<b>699,264</b>
<b>4. Expenses</b>				
a) Finance costs	108,700	98,641	79,500	358,874
b) Impairment on financial instruments	10,951	5,557	9,052	31,120
c) Employees benefits expense	14,582	17,340	14,128	59,058
d) Depreciation and amortisation expense	2,329	1,499	1,266	5,548
e) Other expenditure	18,090	19,362	12,769	62,349
<b>Total expenses (4)</b>	<b>154,652</b>	<b>142,399</b>	<b>116,715</b>	<b>516,949</b>
<b>5. Profit before tax (3-4)</b>	<b>48,301</b>	<b>46,135</b>	<b>43,877</b>	<b>182,315</b>
<b>6. Tax expense</b>				
a) Current tax	18,663	21,941	16,524	73,049
b) Deferred tax	(1,785)	(4,992)	(1,171)	(9,349)
<b>Total Tax expense</b>	<b>16,878</b>	<b>16,949</b>	<b>15,353</b>	<b>63,700</b>
<b>7. Profit for the period (5-6)</b>	<b>31,423</b>	<b>29,186</b>	<b>28,524</b>	<b>118,615</b>
<b>8. Other Comprehensive Income</b>				
a. (i) Items that will not be reclassified to Profit or Loss	(139)	(237)	(106)	(678)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	49	87	37	237
b. (i) Items that will be reclassified to Profit or Loss	(879)	(1,186)	2,418	1,306
(ii) Income tax relating to items that will be reclassified to Profit or Loss	200	295	(846)	(456)
<b>9. Total Comprehensive Income for the period (7+8)</b>	<b>30,654</b>	<b>28,145</b>	<b>30,027</b>	<b>119,024</b>
<b>10. Paid-up equity share capital ( ₹2/- per share)</b>	<b>15,643</b>	<b>15,642</b>	<b>15,640</b>	<b>15,642</b>
<b>11. Earnings per Share (EPS) - not annualised (₹)</b>				
a) Basic	4.02	3.73	3.65	15.17
b) Diluted	4.02	3.73	3.64	15.16



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**Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2019**

	₹ lakhs			
	Three months ended			Year ended
	30.06.2019 Unaudited	31.03.2019 Unaudited (Refer note 3)	30.06.2018 Unaudited (Refer note 3)	31.03.2019 Audited
	1	2	3	4
<b>1. Revenue from operations</b>				
-Interest Income	191,109	176,987	148,562	656,596
-Net gain on derecognition of financial Instruments under amortised cost category	4,722	1,280	4,288	8,670
-Fee & Commission Income	6,339	7,177	5,247	24,727
-Net gain on fair value change on financial instruments	521	2,745	955	6,334
-Sale of Services	1,832	2,035	5,215	12,435
<b>Total</b>	<b>204,523</b>	<b>190,224</b>	<b>164,267</b>	<b>708,762</b>
<b>2. Other income</b>	<b>5</b>	<b>32</b>	<b>29</b>	<b>2,121</b>
<b>3. Total Income (1+2)</b>	<b>204,528</b>	<b>190,256</b>	<b>164,296</b>	<b>710,883</b>
<b>4. Expenses</b>				
a) Finance costs	108,684	98,613	79,504	358,814
b) Impairment on financial instruments	10,953	5,562	9,052	31,134
c) Employees benefits expense	15,767	17,637	14,518	60,468
d) Depreciation and amortisation expense	2,412	1,556	1,304	5,699
e) Other expenditure	18,245	20,401	16,537	71,615
<b>Total expenses (4)</b>	<b>156,061</b>	<b>143,769</b>	<b>120,915</b>	<b>527,730</b>
<b>5. Profit before share of loss from associate (3-4)</b>	<b>48,467</b>	<b>46,487</b>	<b>43,381</b>	<b>183,153</b>
<b>6. Share of loss from Associate (net of tax)</b>	<b>(2)</b>	<b>(12)</b>	<b>(35)</b>	<b>(35)</b>
<b>7. Profit before Tax (5+6)</b>	<b>48,465</b>	<b>46,475</b>	<b>43,381</b>	<b>183,118</b>
<b>8. Tax expense</b>				
a) Current tax	18,732	21,951	16,569	73,128
b) Deferred tax	(1,784)	(5,283)	(1,250)	(9,669)
<b>Total Tax expense</b>	<b>16,948</b>	<b>16,668</b>	<b>15,319</b>	<b>63,459</b>
<b>9. Profit after tax (7-8)</b>	<b>31,517</b>	<b>29,807</b>	<b>28,062</b>	<b>119,659</b>
<b>Profit for the period attributable to:</b>				
- Owners of the Company	31,517	29,807	28,127	119,806
- Non controlling interest	-	-	(65)	(147)
<b>10. Other Comprehensive Income</b>				
a. (i) Items that will not be reclassified to Profit or Loss	(325)	(269)	(197)	(1,325)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	56	93	37	245
b. (i) Items that will be reclassified to Profit or Loss	(879)	(1,186)	2,418	1,306
(ii) Income tax relating to items that will be reclassified to Profit or Loss	200	317	(805)	(437)
<b>11. Other Comprehensive Income for the period</b>	<b>(948)</b>	<b>(1,045)</b>	<b>1,453</b>	<b>(211)</b>
<b>Other Comprehensive Income attributable to:</b>				
- Owners of the Company	(948)	(1,045)	1,453	(211)
- Non controlling interest	-	-	-	-
<b>12. Total Comprehensive Income for the period (9+11)</b>	<b>30,569</b>	<b>28,762</b>	<b>29,515</b>	<b>119,448</b>
<b>Total Comprehensive Income attributable to:</b>				
- Owners of the Company	30,569	28,762	29,580	119,595
- Non controlling interest	-	-	(65)	(147)
<b>14. Paid-up equity share capital ( ₹2/- per share)</b>	<b>15,643</b>	<b>15,642</b>	<b>15,640</b>	<b>15,642</b>
<b>15. Earnings per Share (EPS) - not annualised (₹)</b>				
a) Basic	4.03	3.81	3.59	15.31
b) Diluted	4.03	3.81	3.59	15.30



**Notes**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on July 30, 2019.
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 June 30, 2019 has been carried out by Statutory auditors.
3. The comparative figures reported in the consolidated financial results in respect of the quarter ended June 30, 2018 and the quarter ended March 31, 2019 have been approved by the Company's Board of Directors, but have not been subjected to limited review.
4. Effective 1st April 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1st April 2019 using the modified retrospective method wherein the right of use asset was created for an amount equal to the lease liability. Accordingly, comparatives for the year ended 31st March 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 has 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/- 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. 23,850 options were exercised during the three months ended June 30, 2019. The total outstanding employee stock options as at June 30, 2019 is 41,05,995
8. The listed Non - Convertible Debentures of the Company aggregating to Rs. 9,099.40 crores as on June 30, 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.
9. The Segment Reporting is given in Appendix 1 for Unaudited Standalone Financial Results and in Appendix 2 for Unaudited Consolidated Financial Results.
10. The Financial Results for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and unaudited year-to-date figures up to the period ended December 31, 2018 respectively.
11. Prior period figures have been regrouped wherever necessary to conform to the current period presentation.

On behalf of the Board of Directors

  
Arun Aragappan  
Executive Director

Place : Chennai  
Date : July 30, 2019

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Appendix 1

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

₹ lakhs

Particulars	Standalone			
	Three months ended			Year ended
	30.06.2019 Un-audited	31.03.2019 Audited (Refer Note 10)	30.06.2018 Unaudited	31.03.2019 Audited
	1	2	3	4
<b>1. Segment Revenue</b>				
Vehicle Finance	156,123	148,635	122,465	542,981
Home Equity	31,836	28,674	30,988	119,039
Others	10,517	6,446	4,904	22,236
Unallocable revenue	4,477	4,779	2,235	15,008
<b>Total</b>	<b>202,953</b>	<b>188,534</b>	<b>160,592</b>	<b>699,264</b>
Less: Inter-Segment revenue	-	-	-	-
<b>Net Revenue</b>	<b>202,953</b>	<b>188,534</b>	<b>160,592</b>	<b>699,264</b>
<b>2. Segment Results (Profit before tax)</b>				
Vehicle Finance	31,882	36,329	27,522	126,916
Home Equity	9,295	7,334	10,876	37,672
Others	4,145	(796)	374	538
Unallocable	2,979	3,268	5,105	17,189
<b>Total</b>	<b>48,301</b>	<b>46,135</b>	<b>43,877</b>	<b>182,315</b>
<b>3. Segment Assets</b>				
Vehicle Finance	4,297,665	4,058,768	3,354,210	4,058,768
Home Equity	1,012,855	995,439	933,120	995,439
Others	216,236	206,525	144,545	206,525
Other Unallocable assets	715,270	481,897	258,713	481,897
<b>Total</b>	<b>6,242,026</b>	<b>5,742,630</b>	<b>4,690,588</b>	<b>5,742,630</b>
<b>4. Segment Liabilities</b>				
Vehicle Finance	3,851,092	3,622,280	2,967,316	3,622,280
Home Equity	907,609	888,388	825,489	888,388
Others	193,767	184,315	127,872	184,315
Other Unallocable liabilities	640,946	430,073	228,872	430,073
<b>Total</b>	<b>5,593,414</b>	<b>5,125,056</b>	<b>4,149,549</b>	<b>5,125,056</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>				
Vehicle Finance	446,572	436,488	386,894	436,488
Home Equity	105,246	107,052	107,631	107,052
Others	22,469	22,210	16,673	22,210
Other Unallocable assets minus liabilities	74,324	51,824	29,841	51,824
<b>Total</b>	<b>648,612</b>	<b>617,574</b>	<b>541,039</b>	<b>617,574</b>

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 : July 30, 2019

On behalf of the Board of Directors

*(Signature)*  
Arun Alagappan  
Executive Director

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Appendix 2

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

₹' lakhs

	Three months ended			Year ended
	30.06.2019 Unaudited	31.03.2019 Unaudited (Refer note 3)	30.06.2018 Unaudited (Refer note 3)	31.03.2019 Audited
<b>1. Segment Revenue</b>				
Vehicle Finance	156,123	148,635	122,465	542,981
Home Equity	31,836	28,674	30,988	119,039
Others	12,092	8,168	8,608	33,855
Unallocable revenue	4,477	4,779	2,235	15,008
<b>Total</b>	<b>204,528</b>	<b>190,256</b>	<b>164,296</b>	<b>710,883</b>
Less: Inter-Segment revenue	-	-	-	-
<b>Net Revenue</b>	<b>204,528</b>	<b>190,256</b>	<b>164,296</b>	<b>710,883</b>
<b>2. Segment Results (Profit before tax)</b>				
Vehicle Finance	31,882	36,329	27,522	126,916
Home Equity	9,295	7,334	10,876	37,672
Others	4,309	(456)	(122)	1,341
Unallocable	2,979	3,268	5,105	17,189
<b>Total</b>	<b>48,465</b>	<b>46,475</b>	<b>43,381</b>	<b>183,118</b>
<b>3. Segment Assets</b>				
Vehicle Finance	4,297,665	4,058,768	3,354,210	4,058,768
Home Equity	1,012,855	995,439	933,120	995,439
Others	222,410	212,907	153,005	212,907
Other Unallocable assets	715,270	481,897	258,713	481,897
<b>Total</b>	<b>6,248,200</b>	<b>5,749,012</b>	<b>4,699,048</b>	<b>5,749,012</b>
<b>4. Segment Liabilities</b>				
Vehicle Finance	3,851,092	3,622,280	2,967,316	3,622,280
Home Equity	907,609	888,388	825,489	888,388
Others	196,738	187,400	134,152	187,400
Other Unallocable liabilities	640,946	430,073	228,872	430,073
<b>Total</b>	<b>5,596,385</b>	<b>5,128,141</b>	<b>4,155,829</b>	<b>5,128,141</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>				
Vehicle Finance	446,572	436,488	386,894	436,488
Home Equity	105,246	107,052	107,631	107,052
Others	25,672	25,507	18,853	25,507
Other Unallocable assets minus liabilities	74,324	51,824	29,841	51,824
<b>Total</b>	<b>651,815</b>	<b>620,871</b>	<b>543,219</b>	<b>620,871</b>

Note:

- 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.



Place : Chennai  
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On behalf of the Board of Directors

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