

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576

Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.
Statement of Un-Audited Standalone Financial Results for the quarter ended June 2021

₹ lakhs unless specified				
	Three months ended			Year ended
	30.06.2021 Un-Audited	31.03.2021 Audited (Refer Note 8)	30.06.2020 Un-Audited	31.03.2021 Audited
	1	2	3	4
1. Revenue from operations				
-Interest Income	2,37,117	2,36,895	2,07,096	9,22,416
-Fee Income	6,999	6,984	2,560	20,685
-Net gain on fair value change on financial instruments	437	138	24	463
-Sale of Services	2,136	2,098	1,683	8,037
Total	2,46,689	2,46,115	2,11,363	9,51,601
2. Other income	12	18	2	361
3. Total Income (1+2)	2,46,701	2,46,133	2,11,365	9,51,962
4. Expenses				
a) Finance costs	1,10,382	1,11,965	1,13,066	4,57,591
b) Impairment of financial instruments	55,192	50,353	5,615	1,32,183
c) Employee benefits expense	15,230	26,899	15,618	74,936
d) Depreciation and amortisation expense	2,391	2,473	2,475	9,830
e) Other expenses	19,433	22,004	16,491	73,578
Total expenses (4)	2,02,628	2,13,694	1,53,265	7,48,118
5. Profit before tax (3-4)	44,073	32,439	58,100	2,03,844
6. Tax expense				
a) Current tax	16,241	16,487	17,680	75,480
b) Deferred tax	(4,848)	(8,369)	(2,673)	(23,127)
Total Tax expense	11,393	8,118	15,007	52,353
7. Profit for the period (5-6)	32,680	24,321	43,093	1,51,491
8. Other Comprehensive Income - Gain/(loss)				
a. (i) Items that will not be reclassified to Profit or Loss	(9)	(154)	45	(127)
(ii) Income tax impact	2	39	(11)	32
b. (i) Items that will be reclassified to Profit or Loss	(799)	859	(1,232)	(4,521)
(ii) Income tax impact	201	(216)	310	1,138
9. Total Comprehensive Income for the period (7+8)	32,075	24,849	42,205	1,48,013
10. Paid-up equity share capital (₹2/- per share)	16,412	16,407	16,399	16,407
11. Earnings per Share (EPS) - not annualised (₹)				
a) Basic	3.98	2.97	5.26	18.48
b) Diluted	3.98	2.96	5.26	18.45



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
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Statement of Un-Audited Consolidated Financial Results for the quarter ended June 2021

₹ lakhs unless specified

	Three months ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Un-Audited	Audited (Refer Note 8)	Un-Audited	Audited
	1	2	3	4
1. Revenue from operations				
-Interest Income	2,37,127	2,36,906	2,07,114	9,22,477
-Fee & Commission Income	8,369	8,800	3,733	26,939
-Net gain on fair value change on financial instruments	542	133	25	487
-Sale of Services	2,136	2,098	1,683	8,037
Total	2,48,174	2,47,937	2,12,555	9,57,940
2. Other income	17	43	6	438
3. Total Income (1+2)	2,48,191	2,47,980	2,12,561	9,58,378
4. Expenses				
a) Finance costs	1,10,365	1,11,955	1,13,057	4,57,554
b) Impairment of financial instruments	55,193	50,366	5,613	1,32,211
c) Employee benefits expense	16,026	28,125	16,485	79,184
d) Depreciation and amortisation expense	2,489	2,578	2,565	10,230
e) Other expenses	19,737	22,226	16,631	74,409
Total expenses (4)	2,03,810	2,15,250	1,54,351	7,53,588
5. Profit before share of profit/(loss) from associate (3-4)	44,381	32,730	58,210	2,04,790
6. Share of profit/(loss) from Associate (net of tax)	(57)	(19)	(12)	(53)
7. Profit before Tax (5+6)	44,324	32,711	58,198	2,04,737
8. Tax expense				
a) Current tax	16,287	16,560	17,708	75,712
b) Deferred tax	(4,818)	(8,362)	(2,640)	(23,061)
Total Tax expense	11,469	8,198	15,068	52,651
9. Profit after tax (7-8)	32,855	24,513	43,130	1,52,086
Profit for the period attributable to:				
- Owners of the Company	32,855	24,513	43,130	1,52,086
- Non controlling interest	-	-	-	-
10. Other Comprehensive Income - Gain/(Loss)				
a. (i) Items that will not be reclassified to Profit or Loss	398	(164)	407	425
(ii) Income tax impact	3	42	(11)	33
b. (i) Items that will be reclassified to Profit or (Loss)	(799)	859	(1,232)	(4,521)
(ii) Income tax impact	201	(216)	310	1,138
11. Other Comprehensive Income for the period	(197)	521	(526)	(2,925)
Other Comprehensive Income attributable to:				
- Owners of the Company	(197)	521	(526)	(2,925)
- Non controlling interest	-	-	-	-
12. Total Comprehensive Income for the period (9+11)	32,658	25,034	42,604	1,49,161
Total Comprehensive Income attributable to:				
- Owners of the Company	32,658	25,034	42,604	1,49,161
- Non controlling interest	-	-	-	-
13. Paid-up equity share capital (₹2/- per share)	16,412	16,407	16,399	16,407
14. Earnings per Share (EPS) - not annualised (₹)				
a) Basic	4.01	2.99	5.26	18.55
b) Diluted	4.00	2.98	5.26	18.52



Notes

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 30, 2021.
- 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, 2021 has been carried out by Statutory auditors.
- The consolidated financial results of the Holding Company & its subsidiaries (collectively referred as "Group") and its Associates, include the result of the Company and following entities:
 - Cholamandalam Securities Limited - Subsidiary
 - Cholamandalam Home Finance Limited - Subsidiary
 - White Data Systems India Private Limited - Associate
 - Vishvakarma Payments Private Limited - Associate (from 30th March 2021)
- The impact of COVID-19 pandemic including the "second wave", and its possible consequential implications on Company's operations and financial metrics, including the estimates of impairment of loans will depend on the future developments, which are highly uncertain. Management continues to monitor the evolving situation and has considered events up to the date of these financial results, to determine the financial implications including in respect of Expected Credit Loss (ECL) provisioning, as at June 30, 2021, and has made cumulative expected credit loss provision for loans as on June 30, 2021 which aggregates to Rs 2,926 Crore (Rs 2,444 crore for March 31, 2021). The Company holds a management overlay of Rs. 700 crore as at June 30, 2021 (Rs 1,100 crore - March 31, 2021) as part of its ECL provision. Given the dynamic and evolving nature of pandemic, these estimates are subject to uncertainty caused by the ongoing Covid-19 pandemic including its severity and duration and other related events.
- a) Disclosure as per format prescribed under notification no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 for the period ended June 30, 2021

Type of borrower	No. of accounts where resolution plan has been implemented under this window (A)	Exposure to account mentioned in (A) before implementation of the plan (B) Rs in lakhs	Of (B) aggregate amount of debt that was converted into other securities	Additional funding sanction, if any, including between invocation of the plan and implementation	Increase in provisions on account of implementation of the resolution plan Rs in lakhs
Personal Loans	1,504	28,089	-	-	1,882
Corporate #	-	-	-	-	-
Of which MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	1,504	28,089	-	-	1,882

As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

- Disclosure pursuant to RBI notification - RBI/2020-21/17/DOR.NO.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 (for restricting of accounts of micro, small and medium enterprises (MSME) sector – Restructuring of advances having exposure less than or equal to Rs. 25 crores)

Type of borrower	No. of accounts where resolution plan has been implemented under this window (A)	Exposure to account mentioned in (A) before implementation of the plan of the plan (B) Rs in lakhs
MSMEs	12,610	1,18,178

- Disclosure on resolution framework 2.0 implemented in terms of RBI Circulars RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 and RBI/2021-22/32 DOR.STR.REC.12/21.04.048/2021-22 dated May 5, 2021.

During the quarter ended June 30, 2021, the Company has implemented resolution plan in 38,462 accounts with a total outstanding of Rs 2,68,162 Lakhs as on June 30, 2021. Of these total loan accounts which were restructured during the quarter, for 36,753 cases, having an outstanding amount of Rs 2,57,890 lakhs, basis their credit assessment and terms of restructuring, the Company has classified such loan accounts as non-impaired (Stage 2 under Ind AS 109). The Company has evaluated the same basis life time repayment history of the borrower and other qualitative factors, which have been approved by the Audit committee in line with RBI circular RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020.

- 2,30,180 options were exercised during the three months ended June 30, 2021(3,55,910 for three months ended March 31, 2021). The total outstanding employee stock options as at June 30, 2021 is 43,80,212(35,43,792 as at March 31,2021)
- The listed Non - Convertible Debentures of the Company aggregating to Rs. 8,287.90 crores as on June 30, 2021 are secured by way of an exclusive charge on identified standard receivables of the Company and also by a subservient charge over immovable property. The total asset cover is above hundred percent of the principal amount of the said debentures.
- In respect of standalone and Consolidated financial results, the figures for the quarter ended March 31,2021 is the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the third quarter of the respective financial years which were subjected to limited review
- The Segment Reporting is given in Appendix 1 for Standalone Financial Results and in Appendix 2 for Consolidated Financial Results.
- The date on which the Code on Social Security, 2020 ('The Code') relating to employee benefits during employment and post-employment benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Company will evaluate the code and its rules, assess the impact, if any, and account for the same once they becomes effective.
- Prior period figures have been regrouped, wherever necessary, to conform to the current period presentation.

On behalf of the Board of Directors


Vellayan Subbiah
Chairman

Place : Chennai
Date : July 30, 2021

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Appendix 1

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


₹' lakhs

Particulars	Standalone			
	Three months ended			Year ended
	30.06.2021 Un-audited	31.03.2021 Audited (Refer Note 8)	30.06.2020 Un-audited	31.03.2021 Audited
	1	2	3	4
1. Segment Revenue				
Vehicle Finance	1,86,450	1,85,268	1,62,296	7,18,787
Loan against property	37,859	38,153	31,412	1,47,039
Home Loans	13,552	13,586	8,781	47,261
Others	1,328	1,238	(293)	3,318
Unallocable revenue	7,512	7,888	9,169	35,557
Total	2,46,701	2,46,133	2,11,365	9,51,962
2. Segment Results (Profit / Loss before tax)				
Vehicle Finance	24,533	16,854	41,824	1,24,199
Loan against property	5,156	6,139	7,001	33,937
Home Loans	3,534	3,071	1,930	12,179
Others	382	84	128	578
Unallocable	10,468	6,291	7,217	32,951
Total	44,073	32,439	58,100	2,03,844
3. Segment Assets				
Vehicle Finance	47,10,783	48,93,657	44,77,491	48,93,657
Loan against property	12,55,206	12,71,552	10,68,284	12,71,552
Home Loans	3,80,092	3,72,558	2,61,333	3,72,558
Others	50,174	45,828	26,141	45,828
Other Unallocable assets	10,29,346	8,71,247	9,54,289	8,71,247
Total	74,25,601	74,54,842	67,87,538	74,54,842
4. Segment Liabilities				
Vehicle Finance	40,83,562	42,66,080	39,11,756	42,66,080
Loan against property	10,88,081	11,08,484	9,33,305	11,08,484
Home Loans	3,29,484	3,24,780	2,28,313	3,24,780
Others	43,493	39,951	22,504	39,951
Other Unallocable liabilities	8,92,293	7,59,516	8,32,146	7,59,516
Total	64,36,913	64,98,811	59,28,024	64,98,811
5. Capital Employed (Segment Assets - Segment Liabilities)				
Vehicle Finance	6,27,221	6,27,577	5,65,735	6,27,577
Loan against property	1,67,125	1,63,068	1,34,979	1,63,068
Home Loans	50,608	47,778	33,020	47,778
Others	6,681	5,877	3,637	5,877
Other Unallocable assets minus liabilities	1,37,053	1,11,731	1,22,143	1,11,731
Total	9,88,688	9,56,031	8,59,514	9,56,031

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.

On behalf of the Board of Directors


Vellayan Subbiah
Chairman

Place : Chennai
Date : July 30, 2021

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

₹ lakhs

Particulars	Three months ended			Year ended
	30.06.2021 Un-audited	31.03.2021 Audited (Refer Note 8)	30.06.2020 Un-audited	31.03.2021 Audited
	1	3	3	4
1. Segment Revenue				
Vehicle Finance	1,86,450	1,85,268	1,62,296	7,18,787
Loan against property	37,859	38,153	31,412	1,47,039
Home Loans	13,552	13,586	8,781	47,261
Others	2,818	3,085	903	9,734
Unallocable revenue	7,512	7,888	9,169	35,557
Total	2,48,191	2,47,980	2,12,561	9,58,378
2. Segment Results (Profit / Loss before tax)				
Vehicle Finance	24,533	16,854	41,824	1,24,199
Loan against property	5,156	6,139	7,001	33,937
Home Loans	3,534	3,071	1,930	12,179
Others	633	357	226	1,471
Unallocable	10,468	6,291	7,217	32,951
Total	44,324	32,711	58,198	2,04,737
3. Segment Assets				
Vehicle Finance	47,10,783	48,93,657	44,77,491	48,93,657
Loan against property	12,55,206	12,71,552	10,68,284	12,71,552
Home Loans	3,80,092	3,72,558	2,61,333	3,72,558
Others	57,684	55,402	33,004	55,402
Other Unallocable assets	10,29,346	8,71,247	9,54,289	8,71,247
Total	74,33,111	74,64,416	67,94,401	74,64,416
4. Segment Liabilities				
Vehicle Finance	40,83,562	42,66,080	39,11,756	42,66,080
Loan against property	10,88,081	11,08,484	9,33,305	11,08,484
Home Loans	3,29,484	3,24,780	2,28,313	3,24,780
Others	46,471	45,576	26,166	45,576
Other Unallocable liabilities	8,92,293	7,59,516	8,32,146	7,59,516
Total	64,39,891	65,04,436	59,31,686	65,04,436
5. Capital Employed (Segment Assets - Segment Liabilities)				
Vehicle Finance	6,27,221	6,27,577	5,65,735	6,27,577
Loan against property	1,67,125	1,63,068	1,34,979	1,63,068
Home Loans	50,608	47,778	33,020	47,778
Others	11,213	9,826	6,838	9,826
Other Unallocable assets minus liabilities	1,37,053	1,11,731	1,22,143	1,11,731
Total	9,93,220	9,59,980	8,62,715	9,59,980

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.

On behalf of the Board of Directors



Vellayan Subbiah
Chairman

Place : Chennai
Date : July 30, 2021

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