

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

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

Statement of Audited Standalone Financial Results for three months and year ended March 2021

₹ lakhs

	Three months ended			Year ended	
	31.03.2021 Audited (Refer Note 11)	31.12.2020 Un-Audited	31.03.2020 Audited (Refer Note 11)	31.03.2021 Audited	31.03.2020 Audited
	1	2	3	4	5
1. Revenue from operations					
-Interest Income	2,36,895	2,42,630	2,04,654	9,22,416	8,12,416
-Net gain on derecognition of financial Instruments under amortised cost category	-	-	3,311	-	24,727
-Fee Income	6,984	5,628	4,646	20,685	18,987
-Net gain on fair value change on financial instruments	138	100	577	463	1,563
-Sale of Services	2,098	2,125	1,945	8,037	7,570
Total	2,46,115	2,50,483	2,15,133	9,51,601	8,65,263
2. Other income	18	3	12	361	26
3. Total Income (1+2)	2,46,133	2,50,486	2,15,145	9,51,962	8,65,289
4. Expenses					
a) Finance costs	1,11,965	1,14,044	1,13,589	4,57,591	4,59,223
b) Impairment of financial instruments	50,353	44,455	55,668	1,32,183	89,733
c) Employee benefits expense	26,899	15,414	15,995	74,936	65,500
d) Depreciation and amortisation expense	2,473	2,432	2,664	9,830	10,754
e) Other expenses	22,004	19,033	21,497	73,578	81,506
Total expenses (4)	2,13,694	1,95,378	2,09,413	7,48,118	7,06,716
5. Profit before tax (3-4)	32,439	55,108	5,732	2,03,844	1,58,573
6. Tax expense					
a) Current tax	16,487	23,939	13,538	75,480	56,732
b) Deferred tax	(8,369)	(9,717)	(12,072)	(23,127)	(3,396)
Total Tax expense	8,118	14,222	1,466	52,353	53,336
7. Profit for the period (5-6)	24,321	40,886	4,266	1,51,491	1,05,237
8. Other Comprehensive Income - Gain/(loss)					
a. (i) Items that will not be reclassified to Profit or Loss	(154)	(124)	(149)	(127)	(499)
(ii) Income tax impact	39	30	37	32	125
b. (i) Items that will be reclassified to Profit or Loss	859	1,671	(6,947)	(4,521)	(9,232)
(ii) Income tax impact	(216)	(421)	1,749	1,138	3,261
9. Total Comprehensive Income for the period (7+8)	24,849	42,042	(1,044)	1,48,013	98,892
10. Paid-up equity share capital (₹2/- per share)	16,407	16,400	16,398	16,407	16,398
11. Earnings per Share (EPS) - not annualised (₹)					
a) Basic	2.97	4.99	0.53	18.48	13.37
b) Diluted	2.96	4.98	0.53	18.45	13.35



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

₹' lakhs

	As at 31.03.2021 Audited	As at 31.03.2020 Audited
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	1,55,370	3,46,188
(b) Bank Balance other than (a) above	3,67,818	3,49,722
(c) Derivative financial instruments	4,587	11,420
(d) Receivables		
Trade receivables	2,031	2,176
Other receivables	4,612	3,698
(e) Loans	65,83,934	55,40,273
(f) Investments	1,61,882	7,292
(g) Other Financial Assets	56,278	41,327
	73,36,512	63,02,096
Non-Financial Assets		
(a) Current Tax Assets (Net)	14,615	15,208
(b) Deferred Tax Assets (Net)	76,380	52,083
(c) Investment Property	13	14
(d) Property, Plant and Equipment	20,302	25,599
(e) Intangible Assets Under Development	982	1,026
(f) Intangible Assets	1,645	1,747
(g) Other Non-Financial Assets	4,393	2,466
	1,18,330	98,143
Total Assets	74,54,842	64,00,239
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Derivative financial instruments	12,742	-
(b) Trade payables		
Dues to MSME	-	70
Other than MSME	23,601	20,220
(c) Other payables - Other than MSME	20,492	9,949
(d) Debt Securities	12,35,767	7,32,683
(e) Borrowings (Other than Debt Securities)	47,18,226	43,27,308
(f) Subordinated Liabilities	4,19,006	4,40,552
(g) Other Financial Liabilities	49,217	38,621
	64,79,051	55,69,403
Non-Financial Liabilities		
(a) Current tax Liabilities (Net)	4,225	-
(b) Provisions	10,958	9,076
(c) Other non-financial liabilities	4,577	4,576
	19,760	13,652
Equity		
(a) Equity Share Capital	16,407	16,398
(b) Other Equity	9,39,624	8,00,786
	9,56,031	8,17,184
Total Liabilities and Equity	74,54,842	64,00,239



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Standalone Cash Flows

₹ in lakhs

Particulars	Year ended March 31, 2021		Year ended March 31, 2020	
	Audited		Audited	
Cash Flow from Operating Activities				
Profit Before Tax		2,03,844		1,58,573
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and amortisation expense		9,830		10,754
Impairment of financial instruments		1,32,183		89,733
Finance Costs		4,57,591		4,59,223
Loss on Sale of Property plant and equipment (Net)		54		13
Net gain on fair value change in financial instrument		(463)		(1,563)
Interest Income on bank deposits and other investments		(34,694)		(24,285)
Interest on Income Tax Refund		(336)		-
Share based payment expense		561		1,153
		5,64,726		5,35,028
Operating Profit Before Working Capital Changes		7,68,570		6,93,601
Adjustments for :-				
[(Increase)/Decrease in operating Assets				
Loans		(11,75,844)		(8,03,568)
Trade receivables		(769)		(1,525)
Other Financial Assets		(14,951)		(27,816)
Other Non Financial Assets		(1,927)	(11,93,491)	(161)
				(8,33,070)
Proceeds from de-recognition of financial assets recognised at amortised cost				
		-		4,35,789
Increase/(Decrease) in operating liabilities & provisions				
Payables		13,728		(3,895)
Other Financial liabilities		13,727		5,367
Provisions		1,882		1,674
Other Non Financial liabilities		1	29,338	(820)
				2,326
Cash Flow used in Operations		(3,95,583)		2,98,646
Finance Costs paid				
		(4,54,564)		(4,71,542)
Interest Received on Bank Deposits and other investments				
		35,399		21,575
			(4,19,165)	(4,49,967)
			(8,14,748)	(1,51,321)
			(70,326)	(57,301)
Income tax paid (Net of refunds)				
Net Cash Used in Operating Activities (A)		(8,85,074)		(2,08,622)
Cash Flow from Investing Activities				
Purchase of Property, plant and Equipment and Intangible Assets		(3,111)		(6,815)
Proceeds from Sale of Property, plant and equipment.		150		108
Movement of Investment (net)		(1,54,127)		1,563
Net Cash Used in Investing Activities (B)		(1,57,088)		(5,144)
Cash Flow from Financing Activities				
Proceeds from issue of Share Capital (Including Securities Premium)		936		1,19,584
Payment of Lease liabilities		(5,544)		(4,800)
Proceeds from issue of Debt securities		18,76,079		19,40,525
Redemption of Debt securities		(13,75,181)		(26,09,365)
Proceeds from Borrowing other than debt securities		48,56,670		45,16,459
Repayment of Borrowings other than debt securities		(44,52,011)		(34,18,400)
Proceeds from issue of subordinated liabilities		14,500		45,000
Repayment of subordinated liabilities		(34,650)		(29,500)
		8,85,407		4,44,719
Investment in Bank Fixed Deposits (net of withdrawals)		(18,800)		(2,93,415)
Dividends Paid (Including Distribution Tax)		(10,655)		(20,027)
Net Cash From Financing Activities (C)		8,51,344		2,46,061
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(1,90,818)		32,295
Cash and Cash Equivalents at the Beginning of the Year		3,46,188		3,13,893
Cash and Cash Equivalents at the End of the Year		1,55,370		3,46,188



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
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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	
	31.03.2021 Audited (Refer Note 11)	31.12.2020 Un-audited	31.03.2020 Audited (Refer Note 11)	31.03.2021 Audited	31.03.2020 Audited
	1	2	3	4	5
1. Segment Revenue					
Vehicle Finance	1,85,268	1,87,730	1,66,470	7,18,787	6,59,414
Loan against property	38,153	40,264	32,737	1,47,039	1,34,205
Home Loans	13,586	13,831	7,772	47,261	39,249
Others	1,238	1,337	799	3,318	2,474
Unallocable revenue	7,888	7,324	7,367	35,557	29,947
Total	2,46,133	2,50,486	2,15,145	9,51,962	8,65,289
Less: Inter-Segment revenue			-	-	-
Net Revenue	2,46,133	2,50,486	2,15,145	9,51,962	8,65,289
2. Segment Results (Profit / Loss before tax)					
Vehicle Finance	16,854	30,390	2,887	1,24,199	1,02,622
Loan against property	6,139	11,745	(735)	33,937	31,619
Home Loans	3,071	4,149	(134)	12,179	13,195
Others	84	373	81	578	337
Unallocable	6,291	8,451	3,633	32,951	10,800
Total	32,439	55,108	5,732	2,03,844	1,58,573
3. Segment Assets					
Vehicle Finance	48,93,657	48,24,405	42,15,030	48,93,657	42,15,030
Loan against property	12,71,552	12,23,931	10,53,555	12,71,552	10,53,555
Home Loans	3,72,558	3,28,843	2,44,892	3,72,558	2,44,892
Others	45,828	42,045	25,758	45,828	25,758
Other Unallocable assets	8,71,247	8,45,944	8,61,004	8,71,247	8,61,004
Total	74,54,842	72,65,168	64,00,239	74,54,842	64,00,239
4. Segment Liabilities					
Vehicle Finance	42,66,080	41,99,583	36,76,854	42,66,080	36,76,854
Loan against property	11,08,484	10,65,416	9,19,037	11,08,484	9,19,037
Home Loans	3,24,780	2,86,254	2,13,624	3,24,780	2,13,624
Others	39,951	36,600	22,469	39,951	22,469
Other Unallocable liabilities	7,59,516	7,36,384	7,51,071	7,59,516	7,51,071
Total	64,98,811	63,24,237	55,83,055	64,98,811	55,83,055
5. Capital Employed (Segment Assets - Segment Liabilities)					
Vehicle Finance	6,27,577	6,24,822	5,38,176	6,27,577	5,38,176
Loan against property	1,63,068	1,58,515	1,34,518	1,63,068	1,34,518
Home Loans	47,778	42,589	31,268	47,778	31,268
Others	5,877	5,445	3,289	5,877	3,289
Other Unallocable assets minus liabilities	1,11,731	1,09,560	1,09,933	1,11,731	1,09,933
Total	9,56,031	9,40,931	8,17,184	9,56,031	8,17,184

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'. From the current financial year, the Company is considering Home Loans as a separate segment.
- 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 financial year presentation.

On behalf of the **Board of Directors**



(Signature)
Vellayan Subbiah
Chairman

Place : Chennai
Date : May 7, 2021

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CIN - L65993TN1978PLC007576

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

Statement of Audited Consolidated Financial Results for three months and year ended March 2021

₹ lakhs					
	Three months ended			Year ended	
	31.03.2021 Audited (Refer Note 11)	31.12.2020 Un-Audited	31.03.2020 Audited (Refer Note 11)	31.03.2021 Audited	31.03.2020 Audited
	1	2	3	4	5
1. Revenue from operations					
-Interest Income	2,36,906	2,42,645	2,04,637	9,22,477	8,12,465
-Net gain on derecognition of financial Instruments under amortised cost category	-	-	3,311	-	24,727
-Fee & Commission Income	8,800	7,149	6,073	26,939	24,870
-Net gain on fair value change on financial instruments	133	120	578	487	1,569
-Sale of Services	2,098	2,125	1,946	8,037	7,570
Total	2,47,937	2,52,039	2,16,545	9,57,940	8,71,201
2. Other income	43	9	12	438	62
3. Total Income (1+2)	2,47,980	2,52,048	2,16,557	9,58,378	8,71,263
4. Expenses					
a) Finance costs	1,11,955	1,14,033	1,13,546	4,57,554	4,59,170
b) Impairment of financial instruments	50,366	44,469	55,670	1,32,211	89,735
c) Employee benefits expense	28,125	16,427	17,014	79,184	70,032
d) Depreciation and amortisation expense	2,578	2,540	2,779	10,230	11,125
e) Other expenses	22,226	19,303	21,810	74,409	82,379
Total expenses (4)	2,15,250	1,96,772	2,10,819	7,53,588	7,12,441
5. Profit before share of profit/(loss) from associate (3-4)	32,730	55,276	5,738	2,04,790	1,58,822
6. Share of profit/(loss) from Associate (net of tax)	(19)	(24)	(14)	(53)	(42)
7. Profit before Tax (5+6)	32,711	55,252	5,724	2,04,737	1,58,780
8. Tax expense					
a) Current tax	16,560	23,977	13,554	75,712	56,794
b) Deferred tax	(8,362)	(9,704)	(12,075)	(23,061)	(3,386)
Total Tax expense	8,198	14,273	1,479	52,651	53,408
9. Profit after tax (7-8)	24,513	40,979	4,245	1,52,086	1,05,372
Profit for the period attributable to:					
- Owners of the Company	24,513	40,979	4,245	1,52,086	1,05,372
- Non controlling interest	-	-	-	-	-
10. Other Comprehensive Income - Gain/(Loss)					
a. (i) Items that will not be reclassified to Profit or Loss	(164)	141	(343)	425	(1,130)
(ii) Income tax impact	42	30	23	33	127
b. (i) Items that will be reclassified to Profit or (Loss)	859	1,671	(6,947)	(4,521)	(9,232)
(ii) Income tax impact	(216)	(421)	1,749	1,138	3,261
11. Other Comprehensive Income for the period	521	1,421	(5,518)	(2,925)	(6,974)
Other Comprehensive Income attributable to:					
- Owners of the Company	521	1,421	(5,518)	(2,925)	(6,974)
- Non controlling interest	-	-	-	-	-
12. Total Comprehensive Income for the period (9+11)	25,034	42,400	(1,273)	1,49,161	98,398
Total Comprehensive Income attributable to:					
- Owners of the Company	25,034	42,400	(1,273)	1,49,161	98,398
- Non controlling interest	-	-	-	-	-
13. Paid-up equity share capital (₹2/- per share)	16,407	16,400	16,398	16,407	16,398
14. Earnings per Share (EPS) - not annualised (₹)					
a) Basic	2.99	5.00	0.53	18.55	13.39
b) Diluted	2.98	5.00	0.53	18.52	13.37



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Consolidated Assets and Liabilities

₹' lakhs

	As at 31.03.2021 Audited	As at 31.03.2020 Audited
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	1,59,323	3,49,514
(b) Bank Balance other than (a) above	3,68,654	3,50,560
(c) Derivative financial instruments	4,587	11,420
(d) Receivables		
Trade receivables	5,660	3,019
Other receivables	4,211	3,536
(e) Loans	65,83,934	55,39,573
(f) Investments		
i) Associate	2,424	2,477
ii) Others	1,55,925	793
(g) Other Financial Assets	59,445	43,913
	73,44,163	63,04,805
Non-Financial Assets		
(a) Current Tax Assets (Net)	14,767	15,947
(b) Deferred Tax Assets (Net)	76,897	52,747
(c) Investment Property	13	14
(d) Property, Plant and Equipment	20,826	26,236
(e) Intangible Assets Under Development	991	1,060
(f) Intangible Assets	1,920	2,067
(g) Other Non-Financial Assets	4,839	2,962
	1,20,253	1,01,033
Total Assets	74,64,416	64,05,838
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Derivative financial instruments	12,742	-
(b) Trade payables		
Dues to MSME	-	70
Other than MSME	27,930	21,977
(c) Other payables	20,531	9,949
(d) Debt Securities	12,35,767	7,32,683
(e) Borrowings (Other than Debt Securities)	47,18,226	43,27,308
(f) Subordinated Liabilities	4,19,006	4,40,552
(g) Other Financial Liabilities	50,268	39,485
	64,84,470	55,72,024
Non-Financial Liabilities		
(a) Current tax Liabilities (Net)	4,225	-
(b) Provisions	11,045	9,151
(c) Other non-financial liabilities	4,696	4,677
	19,966	13,828
Equity		
(a) Equity Share Capital	16,407	16,398
(b) Other Equity	9,43,573	8,03,588
	9,59,980	8,19,986
Total Liabilities and Equity	74,64,416	64,05,838



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Consolidated Cash Flows

₹ in lakhs

Particulars	Year ended March 31, 2021		Year ended March 31, 2020	
	Audited		Audited	
Cash Flow from Operating Activities				
Profit Before Tax		2,04,790		1,58,822
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and amortisation expense	10,230		11,125	
Impairment of financial instruments	1,32,211		89,735	
Finance Costs	4,57,554		4,59,170	
Loss on Sale of Property plant and equipment (Net)	54		13	
Change in fair value of financial instruments - Loss	-		140	
Net gain on fair value change in financial instruments	(487)		(1,569)	
Interest Income on bank deposits and other investments	(34,756)		(24,371)	
Dividend on Investments	(13)		(37)	
Income tax refund	(378)		-	
Share based payment expense	564		1,161	
		5,64,979		5,35,367
Operating Profit Before Working Capital Changes		7,69,769		6,94,189
Adjustments for :-				
<u>(Increase)/Decrease in operating Assets</u>				
Loans	(11,76,572)		(8,04,020)	
Trade Receivables	(3,316)		1,481	
Other Financial Assets	(15,532)		(28,937)	
Other Non Financial Assets	(1,877)	(11,97,297)	(210)	(8,31,686)
Proceeds from de-recognition of financial assets recognised at amortised cost		-		4,35,789
<u>Increase/(Decrease) in operating liabilities & Provisions</u>				
Payables	16,332		(4,567)	
Other Financial liabilities	13,954		5,384	
Provisions	1,894		1,685	
Other NonFinancial liabilities	19	32,199	(873)	1,629
		(3,95,329)		2,99,921
Cash Flow used in Operations				
Finance Costs paid	(4,54,493)		(4,71,458)	
Interest Received on Bank Deposits and Other Investments	35,543		21,660	
Dividend received	13		37	
		(4,18,937)		(4,49,761)
		(8,14,266)		(1,49,840)
Income tax paid (Net of refunds)		(69,929)		(57,637)
Net Cash Used in Operating Activities (A)		(8,84,195)		(2,07,477)
Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment and Intangible Assets	(3,289)		(7,156)	
Proceeds from Sale of Property, Plant and Equipment	150		108	
Movement in investments (net)	(1,54,089)		1,643	
Net Cash Used in Investing Activities (B)		(1,57,228)		(5,405)
Cash Flow from Financing Activities				
Proceeds from issue of Share Capital (Including Securities Premium)		936		1,19,584
Payment of Lease liabilities		(5,656)		(4,877)
Proceeds from issue of debt securities	18,76,079		19,40,525	
Redemption of Debt securities	(13,75,181)		(26,09,365)	
Borrowing - Other than debt securities	48,33,850		44,91,409	
Repayment of borrowing - Other than debt securities	(44,29,191)		(33,93,350)	
Proceeds from issue of subordinated liabilities	14,500		45,000	
Repayment of subordinated liabilities	(34,650)		(29,500)	
		8,85,407		4,44,719
Investment in Bank Fixed Deposits (Net of withdrawals)		(18,445)		(2,94,218)
Dividends Paid (including Distribution Tax)		(10,655)		(20,027)
Net Cash Flow From Financing Activities (C)		8,51,587		2,45,181
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(1,89,836)		32,299
Cash and Cash Equivalents at the Beginning of the Year		3,48,457		3,16,158
Cash and Cash Equivalents at the End of the Year		1,58,621		3,48,457
Note:				
Cash and Cash Equivalents at the End of the period as per Balance Sheet		1,59,323		3,49,514
Less: On Other bank balances		702		1,057
Cash and cash equivalents for cashflow purpose		1,58,621		3,48,457



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
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Appendix 2

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

₹ lakhs

	Three months ended			Year ended	
	31.03.2021 Audited (Refer Note 11)	31.12.2020 Un-audited	31.03.2020 Audited (Refer Note 11)	31.03.2021 Audited	31.03.2020 Audited
	1	2	3	4	5
1. Segment Revenue					
Vehicle Finance	1,85,268	1,87,730	1,66,470	7,18,787	6,59,414
Loan against property	38,153	40,264	32,737	1,47,039	1,34,205
Home Loans	13,586	13,831	7,772	47,261	39,249
Others	3,085	2,899	2,211	9,734	8,448
Unallocable revenue	7,888	7,324	7,367	35,557	29,947
Total	2,47,980	2,52,048	2,16,557	9,58,378	8,71,263
2. Segment Results (Profit / Loss before tax)					
Vehicle Finance	16,854	30,390	2,887	1,24,199	1,02,622
Loan against property	6,139	11,745	(735)	33,937	31,619
Home Loans	3,071	4,149	(134)	12,179	13,195
Others	357	517	73	1,471	544
Unallocable	6,291	8,451	3,633	32,951	10,800
Total	32,711	55,252	5,724	2,04,737	1,58,780
3. Segment Assets					
Vehicle Finance	48,93,657	48,24,405	42,15,030	48,93,657	42,15,030
Loan against property	12,71,552	12,23,931	10,53,555	12,71,552	10,53,555
Home Loans	3,72,558	3,28,843	2,44,892	3,72,558	2,44,892
Others	55,402	52,078	31,357	55,402	31,357
Other Unallocable assets	8,71,247	8,45,944	8,61,004	8,71,247	8,61,004
Total	74,64,416	72,75,201	64,05,838	74,64,416	64,05,838
4. Segment Liabilities					
Vehicle Finance	42,66,080	41,99,583	36,76,854	42,66,080	36,76,854
Loan against property	11,08,484	10,65,416	9,19,037	11,08,484	9,19,037
Home Loans	3,24,780	2,86,254	2,13,624	3,24,780	2,13,624
Others	45,576	42,868	25,266	45,576	25,266
Other Unallocable liabilities	7,59,516	7,36,384	7,51,071	7,59,516	7,51,071
Total	65,04,436	63,30,505	55,85,852	65,04,436	55,85,852
5. Capital Employed (Segment Assets - Segment Liabilities)					
Vehicle Finance	6,27,577	6,24,822	5,38,176	6,27,577	5,38,176
Loan against property	1,63,068	1,58,515	1,34,518	1,63,068	1,34,518
Home Loans	47,778	42,589	31,268	47,778	31,268
Others	9,826	9,210	6,091	9,826	6,091
Other Unallocable assets minus liabilities	1,11,731	1,09,560	1,09,933	1,11,731	1,09,933
Total	9,59,980	9,44,696	8,19,986	9,59,980	8,19,986

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'. From the current financial year, the Group is considering Home Loans as a separate segment.
- 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 financial year presentation.



Place : Chennai
Date : May 7, 2021

On behalf of the Board of Directors

Vellayan Subbiah
Chairman

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Notes

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 7, 2021.
2. In Compliance with Regulation 33 of Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, an audit of financial results for the three months and for the year ended March 31, 2021 has been carried out by Statutory auditors.
3. 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:
 - i) Cholamandalam Securities Limited - Subsidiary
 - ii) Cholamandalam Home Finance Limited - Subsidiary
 - iii) White Data Systems India Private Limited - Associate
 - iv) Vishvakarma Payments Private Limited - Associate (from 30th March 2021)
4. The Covid-19 pandemic has affected several countries across the world, including India, Consequent lockdowns and varying restrictions imposed by the government across several jurisdictions in which the Company operates has considerably impacted company's business operations during the year ended March 31, 2021.
 In accordance with the Reserve bank of India (RBI) guidelines related to "Covid-19 regulatory package" dated March 27, 2020 and subsequent guidelines on EMI moratorium dated April 17, 2020 and May 23, 2020 the Company has offered moratorium to its customers based the eligibility for EMIs falling due between March 1, 2020 to August 31, 2020. Further, the Company offered resolution plans to its customers pursuant to RBI's guideline 'Resolution framework for Covid-19 related stress' dated August 6, 2020. Disclosures as required by RBI for moratorium and resolution framework are given in note no. 6 and 7 respectively.
 The impact of COVID-19 pandemic including the ongoing "second wave", on Company's operations and financial metrics, will depend on the future developments, which are highly uncertain. Management continues to monitor the evolving situation on an ongoing basis and management has considered events up to the date of these financial statements, to determine the financial implications including in respect of Expected Credit Loss (ECL) provisioning, as at March 31, 2021, and has made cumulative expected credit loss provision for loans as on March 31, 2021 which aggregates to Rs 2,444 Crore (Rs 1,523 crore for March 31, 2020.) The Company holds a management overlay of Rs. 1,100 crore as at March 31, 2021 (Rs 534 crore - March 31, 2020) 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 and related events.
5. As required by the RBI Notification dated March 13, 2020, the Company has complied with the requirements of Ind AS and the Guidelines and Policies approved by the Board in recognition of impairment of financial instruments. The overall impairment provision made under Ind AS is higher than the prudential floor (including the provision requirement specified in the notification referred to in Note 4 above) prescribed by RBI.
6. Disclosure on Moratorium – Covid -19 Regulatory package – Asset Classification and provisioning pursuant to the Notification Vide: DOR.No.BP.BC.63/21.04.048/2019-20 dated April 17, 2020.

Particulars	Rs in lakhs	
	March 31, 2021	March 31, 2020
Amount in SMA/overdue categories as of February 29, 2020	13,20,164	13,20,164
Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 (as of February 29, 2020)	11,67,712	11,73,298
Respective amount where asset classification benefits is extended (net of accounts which have moved out of SMA/overdue category during the moratorium period)*	Nil	1,01,716
Provisions made during the period (As per para 4, Applicable to NBFC's covered under Ind AS)**	Nil	12,377
Provisions adjusted against slippages in terms of paragraph 6 of the circular	Nil	-
Residual provision	Nil	12,377

*There are nil accounts where asset classification benefit has been extended as on March 31, 2021. Post the moratorium period, the movement of aging has been at actuals.

**the above provision does not include management overlay provision of Rs 1,967 lakhs as of March 31, 2020.



7. In accordance with instructions in RBI circular dated April 7, 2021, all lending institutions shall refund or adjust "interest on interest" to all borrowers including those who had availed working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially 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 year ended 31 March 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

- b) 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

8. In accordance with instructions in RBI circular dated April 7, 2021, all lending institutions shall refund or adjust "interest on interest" to all borrowers including those who had availed working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions, Indian Banks Association (IBA), in consultation with other industry participants / bodies, for this methodology of calculation of such "interest on interest". Accordingly, the Company has estimated said amount and reversed the income to that extent during the last quarter of the current financial year.
9. 3,55,910 options were exercised during the three months ended March 31, 2021. The total outstanding employee stock options as at March 31, 2021 is 35,43,792
10. The listed Non - Convertible Debentures of the Company aggregating to Rs. 8,935.90 crores as on March 31, 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.
11. The figures of last quarter (column 1 & 3) are the balancing figure between the audited figures in respect of full financial years (column 4 & 5) and the published un-audited year-to-date figures upto the third quarter of the respective financial years' figures which were subjected to limited review.
12. The Segment Reporting is given in Appendix 1 for Standalone Financial Results and in Appendix 2 for Consolidated Financial Results.
13. The Board of Directors of the Company have recommended a final dividend of 35% being ₹ 0.70 per share, on the equity shares of the Company, for the year ended March 31, 2021 which is subject to approval of shareholders.
14. The Code on Social Security, 2020 ('The Code') relating to employee benefits during employment and post-employment benefits, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020 and has invited suggestions from stakeholders, which are under consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
15. 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 : May 7, 2021

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