

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, 2020

₹ lakhs

	Three months ended			Year ended	
	31.03.2020 Audited (Refer note 12)	31.12.2019 Unaudited	31.03.2019 Audited (Refer note 12)	31.03.2020 Audited	31.03.2019 Audited
	1	2	3	4	5
1. Revenue from operations					
-Interest Income	2,04,654	2,12,038	1,77,233	8,12,416	6,57,551
-Net gain on derecognition of financial Instruments under amortised cost category	3,311	8,248	1,280	24,727	8,670
-Fee Income	4,646	4,992	5,214	18,987	17,606
-Net gain on fair value change on financial instruments	577	280	2,746	1,563	6,328
-Sale of Services	1,945	1,928	2,035	7,570	9,042
Total	2,15,133	2,27,486	1,88,508	8,65,263	6,99,197
2. Other income	12	4	26	26	67
3. Total Income (1+2)	2,15,145	2,27,490	1,88,534	8,65,289	6,99,264
4. Expenses					
a) Finance costs	1,13,589	1,19,241	98,641	4,59,223	3,58,874
b) Impairment on financial instruments	55,668	13,597	5,557	89,733	31,120
c) Employees benefits expense	15,995	17,710	17,340	65,500	59,058
d) Depreciation and amortisation expense	2,664	3,138	1,499	10,754	5,548
e) Other expenditure	21,497	21,594	19,362	81,506	62,349
Total expenses (4)	2,09,413	1,75,280	1,42,399	7,06,716	5,16,949
5. Profit before tax (3-4)	5,732	52,210	46,135	1,58,573	1,82,315
6. Tax expense					
a) Current tax	13,538	14,300	21,941	56,732	73,049
b) Deferred tax	(12,072)	(941)	(4,992)	(3,396)	(9,349)
Total Tax expense	1,466	13,359	16,949	53,336	63,700
7. Profit for the period (5-6)	4,266	38,851	29,186	1,05,237	1,18,615
8. Other Comprehensive Income - Gain/(loss)					
a. (i) Items that will not be reclassified to Profit or Loss	(149)	36	(237)	(499)	(678)
(ii) Income tax impact	37	(9)	87	125	237
b. (i) Items that will be reclassified to Profit or Loss	(6,947)	2,262	(1,186)	(9,232)	1,306
(ii) Income tax impact	1,749	(569)	295	3,261	(456)
9. Total Comprehensive Income for the period (7+8)	(1,044)	40,571	28,145	98,892	1,19,024
10. Paid-up equity share capital (₹2/- per share)	16,398	15,645	15,643	16,398	15,643
11. Earnings per Share (EPS) - not annualised (₹)					
a) Basic	0.53	4.97	3.73	13.37	15.17
b) Diluted	0.53	4.96	3.73	13.35	15.16



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

₹' lakhs

	As at 31.03.2020	As at 31.03.2019
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	3,46,188	3,13,893
(b) Bank Balance other than (a) above	3,49,722	53,592
(c) Derivative financial instruments	11,420	8,869
(d) Receivables		
Trade receivables	661	441
Other receivables	5,213	3,908
(e) Loans	55,40,273	52,62,227
(f) Investments	7,292	7,292
(g) Other Financial Assets	41,327	13,512
	63,02,096	56,63,734
Non-Financial Assets		
(a) Current Tax Assets (Net)	15,208	14,639
(b) Deferred Tax Assets (Net)	52,083	45,300
(c) Investment Property	14	14
(d) Property, Plant and Equipment	25,599	14,286
(e) Intangible Assets Under Development	1,026	1,310
(f) Intangible Assets	1,747	1,976
(g) Other Non-Financial Assets	1,531	1,371
	97,208	78,896
Total Assets	63,99,304	57,42,630
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Derivative financial instruments	-	841
(b) Trade payables		
Dues to MSME	70	-
Other than MSME	20,220	20,742
(c) Other payables - Other than MSME	9,949	12,894
(d) Debt Securities	7,32,683	14,18,431
(e) Borrowings (Other than Debt Securities)	43,27,308	32,12,375
(f) Subordinated Liabilities	4,40,552	4,25,868
(g) Other Financial Liabilities	38,621	21,207
	55,69,403	51,12,358
Non-Financial Liabilities		
(a) Provisions	9,076	7,402
(b) Other non-financial liabilities	3,641	5,296
	12,717	12,698
Equity		
(a) Equity Share Capital	16,398	15,643
(b) Other Equity	8,00,786	6,01,931
	8,17,184	6,17,574
Total Liabilities and Equity	63,99,304	57,42,630



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Standalone Cash Flows for the year

₹ in lakhs

Particulars	Year ended 31.03.2020		Year ended 31.03.2019	
	Audited		Audited	
<u>Cash Flow from Operating Activities</u>				
Profit Before Tax		1,58,573		1,82,315
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and amortisation expense		10,754		5,548
Impairment of financial instruments		89,733		31,120
Finance Costs		4,59,223		3,58,874
Loss on Sale of Property plant and equipment (Net)		13		13
Net gain on fair value change in financial instrument		(1,563)		(6,328)
Interest Income on bank deposits		(24,285)		(7,928)
Share based payment expense		1,153		798
		5,35,028		3,82,097
Operating Profit Before Working Capital Changes		6,93,601		5,64,412
Adjustments for :-				
(Increase)/Decrease in operating Assets				
Loans		(8,03,568)		(11,89,974)
Trade receivables		(1,525)		5,052
Other Financial Assets		(27,816)		(4,702)
Other Non Financial Assets		(161)	(8,33,070)	(129)
				(11,89,753)
Proceeds from de-recognition of financial assets recognised at amortised cost		4,35,789		1,18,220
Increase/(Decrease) in operating liabilities & provisions				
Payables		(3,895)		5,850
Other Financial liabilities		5,367		1,228
Provisions		1,674		1,047
Other Non Financial liabilities		(820)	2,326	245
				8,370
Cash Flow used in Operations		2,98,646		(4,98,751)
Finance Costs paid		(4,71,542)		(3,68,945)
Interest Received on Bank Deposits		21,575		7,379
			(4,49,967)	(3,61,566)
			(1,51,321)	(8,60,317)
Income tax paid (Net of refunds)		(57,301)		(72,807)
Net Cash Used in Operating Activities (A)		(2,08,622)		(9,33,124)
<u>Cash Flow from Investing Activities</u>				
Purchase of Property, plant and Equipment and Intangible Assets		(6,815)		(6,810)
Proceeds from Sale of Property, plant and equipment.		108		124
Movement of Investment (net)		1,563		6,328
Net Cash Used in Investing Activities (B)		(5,144)		(358)
<u>Cash Flow from Financing Activities</u>				
Proceeds from issue of Share Capital (Including Securities Premium)		1,19,584		174
Payment of Lease liabilities		(4,800)		
Proceeds from issue of Debt securities		19,40,525		17,08,570
Redemption of Debt securities		(26,09,365)		(17,36,533)
Proceeds from Borrowing other than debt securities		45,16,459		32,64,002
Repayment of Borrowings other than debt securities		(34,18,400)		(20,75,813)
Proceeds from issue of subordinated liabilities		45,000		82,100
Repayment of subordinated liabilities		(29,500)		(18,650)
		4,44,719		12,23,676
Investment in Bank Fixed Deposits (net of withdrawals)		(2,93,415)		10,385
Dividends Paid (Including Distribution Tax)		(20,027)		(12,239)
Net Cash From Financing Activities (C)		2,46,061		12,21,996
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		32,295		2,88,514
Cash and Cash Equivalents at the Beginning of the Year		3,13,893		25,379
Cash and Cash Equivalents at the End of the Year		3,46,188		3,13,893



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

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Statement of Consolidated Financial Results for the quarter and year ended March 31, 2020

₹ Lakhs

	Three months ended			Year ended	
	31.03.2020 Audited (Refer Note 13)	31.12.2019 Unaudited	31.03.2019 Unaudited (Refer Note 2 and 13)	31.03.2020 Audited	31.03.2019 Audited
	1	2	3	4	5
1. Revenue from operations					
-Interest Income	2,04,637	2,12,007	1,77,242	8,12,465	6,57,622
-Net gain on derecognition of financial Instruments under amortised cost category	3,311	8,248	1,280	24,727	8,670
-Fee & Commission Income	6,073	6,443	6,922	24,870	23,701
-Net gain on fair value change on financial instruments	578	281	2,745	1,569	6,334
-Sale of Services	1,946	1,927	2,035	7,570	12,435
Total	2,16,545	2,28,906	1,90,224	8,71,201	7,08,762
2. Other income	12	24	32	62	2,121
3. Total Income (1+2)	2,16,557	2,28,930	1,90,256	8,71,263	7,10,883
4. Expenses					
a) Finance costs	1,13,546	1,19,180	98,613	4,59,170	3,58,814
b) Impairment on financial instruments	55,670	13,596	5,562	89,735	31,134
c) Employees benefits expense	17,014	18,886	14,912	70,032	60,468
d) Depreciation and amortisation expense	2,779	3,231	1,556	11,125	5,699
e) Other expenditure	21,810	21,748	23,126	82,379	71,615
Total expenses (4)	2,10,819	1,76,641	1,43,769	7,12,441	5,27,730
5. Profit before share of profit/(loss) from associate (3-4)	5,738	52,289	46,487	1,58,822	1,83,153
6. Share of profit/(loss) from Associate (net of tax)	(14)	1	(12)	(42)	(35)
7. Profit before Tax (5+6)	5,724	52,290	46,475	1,58,780	1,83,118
8. Tax expense					
a) Current tax	13,554	14,314	21,951	56,794	73,128
b) Deferred tax	(12,075)	(940)	(5,283)	(3,386)	(9,669)
Total Tax expense	1,479	13,374	16,668	53,408	63,459
9. Profit after tax (7-8)	4,245	38,916	29,807	1,05,372	1,19,659
Profit for the period attributable to:					
- Owners of the Company	4,245	38,916	29,807	1,05,372	1,19,806
- Non controlling interest	-	-	-	-	(147)
10. Other Comprehensive Income - Gain/(Loss)					
a. (i) Items that will not be reclassified to Profit or Loss	(343)	(61)	(269)	(1,130)	(1,325)
(ii) Income tax impact	23	1	93	127	245
b. (i) Items that will be reclassified to Profit or (Loss)	(6,947)	2,262	(1,186)	(9,232)	1,306
(ii) Income tax impact	1,749	(569)	317	3,261	(437)
11. Other Comprehensive Income for the period	(5,518)	1,633	(1,045)	(6,974)	(211)
Other Comprehensive Income attributable to:					
- Owners of the Company	(5,518)	1,633	(1,045)	(6,974)	(211)
- Non controlling interest	-	-	-	-	-
12. Total Comprehensive Income for the period (9+11)	(1,273)	40,549	28,762	98,398	1,19,448
Total Comprehensive Income attributable to:					
- Owners of the Company	(1,273)	40,549	28,762	98,398	1,19,595
- Non controlling interest	-	-	-	-	(147)
13. Paid-up equity share capital (₹2/- per share)	16,398	15,645	15,642	16,398	15,642
14. Earnings per Share (EPS) - not annualised (₹)					
a) Basic	0.53	4.98	3.81	13.39	15.31
b) Diluted	0.53	4.97	3.81	13.37	15.30



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

₹ lakhs

	As at 31.03.2020	As at 31.03.2019
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	3,49,514	3,16,435
(b) Bank Balance other than (a) above	3,50,560	54,411
(c) Derivative financial instruments	11,420	8,869
(d) Receivables		
Trade receivables	1,503	4,128
Other receivables	5,052	3,908
(e) Loans	55,39,573	52,61,077
(f) Investments		
i) Associate	2,477	2,519
ii) Others	793	1,631
(g) Other Financial Assets	43,913	14,976
	63,04,805	56,67,954
Non-Financial Assets		
(a) Current Tax Assets (Net)	15,947	15,101
(b) Deferred Tax Assets (Net)	52,747	46,012
(c) Investment Property	14	14
(d) Property, Plant and Equipment	26,236	14,497
(e) Intangible Assets Under Development	1,060	1,397
(f) Intangible Assets	2,067	2,220
(g) Other Non-Financial Assets	2,027	1,817
	1,00,098	81,058
Total Assets	64,04,903	57,49,012
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Derivative financial instruments	-	841
(b) Trade payables		
Dues to MSME	70	-
Other than MSME	21,977	23,145
(c) Other payables	9,949	12,894
(d) Debt Securities	7,32,683	14,18,431
(e) Borrowings (Other than Debt Securities)	43,27,308	32,12,375
(f) Subordinated Liabilities	4,40,552	4,25,868
(g) Other Financial Liabilities	39,485	21,676
	55,72,024	51,15,230
Non-Financial Liabilities		
(a) Provisions	9,151	7,466
(b) Other non-financial liabilities	3,742	5,445
	12,893	12,911
Equity		
(a) Equity Share Capital	16,398	15,642
(b) Other Equity	8,03,588	6,05,229
	8,19,986	6,20,871
Total Liabilities and Equity	64,04,903	57,49,012



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Consolidated Cash Flows for the year

₹ in lakhs

Particulars	Year ended	
	31.03.2020 Audited	31.03.2019 Audited
Cash Flow from Operating Activities		
Profit Before Tax	1,58,822	1,83,153
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	11,125	5,699
Impairment of financial instruments	89,735	31,134
Finance Costs	4,59,170	3,58,814
Loss on Sale of Property plant and equipment (Net)	13	17
Fair value gain on loss of control in Subsidiary	-	(2,029)
Change in fair value of financial instruments - Loss	140	
Net gain on fair value change in financial instruments	(1,569)	(6,334)
Interest Income on bank deposits	(24,371)	(8,044)
Dividend on Investments	(37)	(23)
Share based payment expense	1,161	811
	5,35,367	3,80,045
Operating Profit Before Working Capital Changes	6,94,189	5,63,198
Adjustments for :-		
<u>(Increase)/Decrease in operating Assets</u>		
Loans	(8,04,020)	(11,86,025)
Trade Receivables	1,481	2,915
Other Financial Assets	(28,937)	(3,629)
Other Non Financial Assets	(210)	(553)
	(8,31,686)	(11,87,292)
Proceeds from de-recognition of financial assets recognised at amortised cost	4,35,789	1,18,220
<u>Increase/(Decrease) in operating liabilities & Provisions</u>		
Payables	(4,567)	5,882
Other Financial liabilities	5,384	1,257
Provisions	1,685	1,093
Other NonFinancial liabilities	(873)	351
	1,629	8,583
Cash Flow used in Operations	2,99,921	(4,97,291)
Finance Costs paid	(4,71,458)	(3,68,772)
Interest Received on Bank Deposits and Other Investments	21,660	7,496
Dividend received	37	23
	(4,49,761)	(3,61,253)
	(1,49,840)	(8,58,544)
Income tax paid (Net of refunds)	(57,637)	(73,190)
Net Cash Used in Operating Activities (A)	(2,07,477)	(9,31,734)
Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangible Assets	(7,156)	(7,686)
Proceeds from Sale of Property, Plant and Equipment	108	292
Movement in investments (net)	1,643	6,308
Net Cash Used in Investing Activities (B)	(5,405)	(1,086)
Cash Flow from Financing Activities		
Proceeds from issue of Share Capital (Including Securities Premium)	1,19,584	174
Payment of Lease liabilities	(4,877)	-
Proceeds from issue of debt securities	19,40,525	17,08,570
Redemption of Debt securities	(26,09,365)	(17,36,533)
Borrowing - Other than debt securities	44,91,409	29,85,062
Repayment of borrowing - Other than debt securities	(33,93,350)	(18,00,501)
Proceeds from issue of subordinated liabilities	45,000	82,100
Repayment of subordinated liabilities	(29,500)	(18,650)
	4,44,719	12,20,048
Investment in Bank Fixed Deposits (Net of withdrawals)	(2,94,218)	11,076
Dividends Paid (Including Distribution Tax)	(20,027)	(12,239)
Net Cash Flow From Financing Activities (C)	2,45,181	12,19,059
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	32,299	2,86,239
Cash and Cash Equivalents at the Beginning of the year (Refer Note below)	3,16,158	29,969
Less: Cash and bank balances on loss of control in subsidiary during the year		(50)
Cash and Cash Equivalents at the End of the year (Refer Note below)	3,48,457	3,16,158
Note:		
Cash and Cash Equivalents at the End of the year as per Balance Sheet	3,49,514	3,16,435
Less: On Other bank balances	1,057	277
Cash and cash equivalents for cashflow purpose	3,48,457	3,16,158



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 June 3, 2020.
2. 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.
3. 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
4. The COVID-19 pandemic has resulted in a significant decrease in economic activity across the country. The Government of India and the respective State Governments announced a strict lockdown to contain the spread of the virus which was further extended twice across the nation with some relaxations in specific areas. This has had a consequential impact on the regular operations of the Company, including lending and collection activities. In respect of the Company's loan book, Management has made impairment provisions as more fully explained in Note 5 to these financial results. However, the full extent of impact of the COVID-19 pandemic on the Company's operations, and financial metrics (including impact on impairment provisions on loans) will further depend on government and regulatory guidelines and future developments which are uncertain and incapable of estimation at this time.
5. In terms of the COVID-19 Regulatory Package of the RBI, vide guidelines dated March 27, 2020 and April 17, 2020, and in accordance with the Scheme approved by the Company's Board of Directors ("Board"), the Company has granted to all eligible borrowers, moratorium of three months on the payment of all loan instalments falling due between March 1, 2020 and May 31, 2020. Further, pursuant to RBI notification dated May 23, 2020 the moratorium is being extended for a further period of three months in accordance with the Company's policy approved by its Board. In this connection, having regard to the guidance provided by the RBI and the Institute of Chartered Accountants of India, extension of such moratorium benefit to borrowers as per the COVID-19 Regulatory Package of the RBI by itself is not considered to result in significant increase in credit risk as per Ind AS 109. Further, estimates and associated assumptions applied in preparing the financial statements, especially in respect of expected credit loss on loans, are based on historical experience and other emerging/forward looking factors including those arising on account of the COVID-19 pandemic. The Company, inter alia, has used relevant indicators of moratorium along with an estimation of potential stress on probability of defaults and loss given defaults due to COVID-19 situation in developing the estimates and assumptions to assess the expected credit loss on loans, including on account of potential macro economic conditions and has incrementally provided for an expected credit loss of Rs. 59,306 lakhs for the year ended March 31, 2020. However, considering the inherent uncertainty regarding the severity and duration of the pandemic and the resultant economic impact the company's actual impairment loss could be different from these estimates
6. Pursuant to the Taxation Laws (Amendment) Bill 2019, passed on 25th November 2019, the Company had exercised the option permitted u/s 115BAA of the Income Tax Act, 1961, to compute income tax at revised rate (i.e.25.17%) from current financial year and accordingly, had re-measured deferred tax as at April 1, 2019. The re-measurement has resulted in additional tax expense of Rs 12,845 lakhs in the statement of profit and loss and additional tax benefit of Rs 172 lakhs in other Comprehensive income for the year.
7. Effective April 1, 2019, the Group 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.
8. 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.
9. i) During the quarter, the Company had allotted 2,81,25,000 equity shares to 36 qualified institutions buyers at Rs.320 per equity share on January 31, 2020 and 93,45,794 equity shares to Cholamandalam Financial Holdings Limited, a promoter entity by way of preferential allotment at Rs.321 per equity share on March 7, 2020. The issue proceeds were utilized by the Company as stated in the offer document and explanatory statement to the postal ballot notice.
ii) The Board of Directors, at their meetings held on 12th December 2019 and 26th February 2020 had declared interim dividends of Rs. 1 per equity share and Rs. 0.70 per equity share of the face value of Rs. 2 each respectively (aggregating 85% on Rs. 2/- face value), for FY 2019-20. The Board of Directors have recommended the same to be declared as final dividend for FY 2019-20.
10. 2,53,260 options were exercised during the three months ended March 31, 2020. The total outstanding employee stock options as at March 31, 2020 is 41,60,757
11. The listed Non - Convertible Debentures of the Company aggregating to Rs. 5,359.90 crores as on March 31, 2020 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.
12. In respect of standalone financial results, 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.
13. In case of Consolidated Financial results, the figures for quarter ended March 31, 2019 are the balancing figures between audited figures in respect of financial years 2018-19 and unaudited financials for nine months ended December 31, 2018 prepared and certified by management and not subjected to limited review. The figures for quarter ended March 31, 2020 are the balancing figures between audited figures in respect of financial years 2019-20 and published unaudited financials for nine months ended December 31, 2019 where were subjected to limited review.
14. The Segment Reporting is given in Appendix 1 for Standalone Financial Results and in Appendix 2 for Consolidated Financial Results.
15. Prior period figures have been regrouped, wherever necessary, to conform to the current period presentation.

On behalf of the Board of Directors



Arun Alagappan
Managing Director

Place : Chennai
Date : June 3, 2020

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

Appendix 1

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

₹' lakhs

Particulars	Standalone				
	Three months ended			Year ended	
	31.03.2020 audited	31.12.2019 Unaudited	31.03.2019 audited	31.03.2020 Audited	31.03.2019 Audited
1	2	3	4	5	
1. Segment Revenue					
Vehicle Finance	1,66,470	1,70,226	1,48,635	6,59,414	5,42,981
Home Equity	32,737	37,476	28,674	1,34,205	1,19,039
Others	8,571	10,754	6,445	41,723	22,236
Unallocable revenue	7,367	9,034	4,780	29,947	15,008
Total	2,15,145	2,27,490	1,88,534	8,65,289	6,99,264
Less: Inter-Segment revenue	-	-	-	-	-
Net Revenue	2,15,145	2,27,490	1,88,534	8,65,289	6,99,264
2. Segment Results (Profit before tax)					
Vehicle Finance	2,835	33,129	36,321	1,02,622	1,26,907
Home Equity	(750)	13,567	7,370	31,619	37,712
Others	(57)	3,842	(806)	13,532	531
Unallocable	3,704	1,672	3,250	10,800	17,165
Total	5,732	52,210	46,135	1,58,573	1,82,315
3. Segment Assets					
Vehicle Finance	42,15,030	43,10,948	40,60,588	42,15,030	40,60,588
Home Equity	10,53,555	10,43,944	9,95,439	10,53,555	9,95,439
Others	2,70,650	2,47,676	2,04,706	2,70,650	2,04,706
Other Unallocable assets	8,60,069	6,85,275	4,81,897	8,60,069	4,81,897
Total	63,99,304	62,87,843	57,42,630	63,99,304	57,42,630
4. Segment Liabilities					
Vehicle Finance	36,76,775	38,27,363	36,70,570	36,76,775	36,70,570
Home Equity	9,19,017	9,26,839	9,00,231	9,19,017	9,00,231
Others	2,36,087	2,19,893	1,86,772	2,36,087	1,86,772
Other Unallocable liabilities	7,50,241	6,08,404	3,67,483	7,50,241	3,67,483
Total	55,82,120	55,82,499	51,25,056	55,82,120	51,25,056
5. Capital Employed (Segment Assets - Segment Liabilities)					
Vehicle Finance	5,38,255	4,83,585	3,90,018	5,38,255	3,90,018
Home Equity	1,34,538	1,17,105	95,208	1,34,538	95,208
Others	34,563	27,783	17,934	34,563	17,934
Other Unallocable assets minus liabilities	1,09,828	76,871	1,14,414	1,09,828	1,14,414
Total	8,17,184	7,05,344	6,17,574	8,17,184	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.

On behalf of the **Board of Directors**



Arun Alagappan
Managing Director

Place : Chennai
Date : June 3, 2020

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

Appendix 2

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

₹' lakhs

	Three months ended			Year ended	
	31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Unaudited	31.03.2020 Audited	31.03.2019 Audited
1. Segment Revenue					
Vehicle Finance	1,66,470	1,70,226	1,48,635	6,59,414	5,42,981
Home Equity	32,737	37,476	28,674	1,34,205	1,19,039
Others	9,983	12,194	8,167	47,697	33,855
Unallocable revenue	7,367	9,034	4,780	29,947	15,008
Total	2,16,557	2,28,930	1,90,256	8,71,263	7,10,883
Less: Inter-Segment revenue	-	-	-	-	-
Net Revenue	2,16,557	2,28,930	1,90,256	8,71,263	7,10,883
2. Segment Results (Profit before tax)					
Vehicle Finance	2,835	33,129	36,321	1,02,622	1,26,907
Home Equity	(750)	13,567	7,370	31,619	37,712
Others	(65)	3,922	(466)	13,739	1,334
Unallocable	3,704	1,672	3,250	10,800	17,165
Total	5,724	52,290	46,475	1,58,780	1,83,118
3. Segment Assets					
Vehicle Finance	42,15,030	43,10,948	40,60,588	42,15,030	40,60,588
Home Equity	10,53,555	10,43,944	9,95,439	10,53,555	9,95,439
Others	2,76,249	2,53,628	2,11,088	2,76,249	2,11,088
Other Unallocable assets	8,60,069	6,85,275	4,81,897	8,60,069	4,81,897
Total	64,04,903	62,93,795	57,49,012	64,04,903	57,49,012
4. Segment Liabilities					
Vehicle Finance	36,76,775	38,27,363	36,70,570	36,76,775	36,70,570
Home Equity	9,19,017	9,26,839	9,00,231	9,19,017	9,00,231
Others	2,38,884	2,22,811	1,89,857	2,38,884	1,89,857
Other Unallocable liabilities	7,50,241	6,08,404	3,67,483	7,50,241	3,67,483
Total	55,84,917	55,85,417	51,28,141	55,84,917	51,28,141
5. Capital Employed (Segment Assets - Segment Liabilities)					
Vehicle Finance	5,38,255	4,83,585	3,90,018	5,38,255	3,90,018
Home Equity	1,34,538	1,17,105	95,208	1,34,538	95,208
Others	37,365	30,817	21,231	37,365	21,231
Other Unallocable assets minus liabilities	1,09,828	76,871	1,14,414	1,09,828	1,14,414
Total	8,19,986	7,08,378	6,20,871	8,19,986	6,20,871

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.

On behalf of the **Board of Directors**



Arun Alagappan
Managing Director

Place : Chennai
Date : June 3, 2020

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CIN - L65993TN1978PLC007576
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Extract of the detailed format of Standalone and Consolidated audited Financial Results for the quarter and year ended March 31, 2020

₹ Lakhs					
	Standalone				
	Three months ended			Year ended	
	31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
	1	2	3	4	5
Total income from operations	2,15,145	2,27,490	1,88,534	8,65,289	6,99,264
Net Profit for the period before Tax	5,732	52,210	46,135	1,58,573	1,82,315
Net Profit for the period after Tax	4,266	38,851	29,186	1,05,237	1,18,615
Total Comprehensive Income for the period (Comprising Profit for the period after tax and Other Comprehensive Income after tax)	(1,044)	40,571	28,145	98,892	1,19,024
Equity Share Capital	16,398	15,645	15,643	16,398	15,643
Reserves (excluding Revaluation Reserves as shown in the Audited Balance Sheet of the previous year)				8,00,786	6,01,931
Earnings per Share (EPS) - not annualised (of ₹ 2 each)					
a) Basic	0.53	4.97	3.73	13.37	15.17
b) Diluted	0.53	4.96	3.73	13.35	15.16

₹ Lakhs					
	Consolidated				
	Three months ended			Year ended	
	31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Unaudited	31.03.2020 Audited	31.03.2019 Audited
	1	2	3	4	5
Total income from operations	2,16,557	2,28,930	1,90,256	8,71,263	7,10,883
Net Profit for the period before Tax	5,724	52,290	46,475	1,58,780	1,83,118
Net Profit for the period after Tax	4,245	38,916	29,807	1,05,372	1,19,659
Total Comprehensive Income for the period (Comprising Profit for the period after tax and Other Comprehensive Income after tax)	(1,273)	40,549	28,762	98,398	1,19,448
Equity Share Capital	16,398	15,645	15,642	16,398	15,642
Reserves (excluding Revaluation Reserves as shown in the Audited Balance Sheet of the previous year)				8,03,588	6,05,229
Earnings per Share (EPS) - not annualised (of ₹ 2 each)					
a) Basic	0.53	4.98	3.81	13.39	15.31
b) Diluted	0.53	4.97	3.81	13.37	15.30

The Company has created adequate provision to address the expected credit losses arising due to the COVID-19 pandemic and the macro economic conditions. However, considering the inherent uncertainty regarding the severity and duration of the pandemic and the resultant economic impact the company's actual impairment loss could be different from these estimates.

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 March 31, 2020 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 : June 3, 2020

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