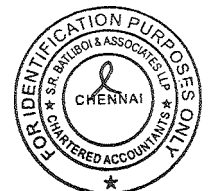


**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
**CIN - L65993TN1978PLC007576**  
**Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.**  
**Statement of Unaudited Standalone Financial Results for the six months and three months ended September 30, 2018**

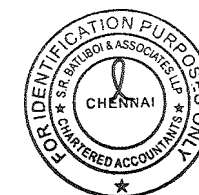
₹ Lakhs						
	Three months ended			Six months ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	1	2	3	4	5	6
<b>1. Revenue from operations</b>						
- Interest Income	159,379	149,716	129,410	309,095	254,764	529,964
- Net gain on derecognition of financial instruments	-	4,288	-	4,288	-	-
- Other Operating revenue	4,632	3,814	4,961	8,446	10,233	21,826
- Sale of Services	2,348	3,264	346	5,612	693	2,486
- Others	1,214	945	308	2,159	640	1,126
<b>Total</b>	<b>167,573</b>	<b>162,027</b>	<b>135,025</b>	<b>329,600</b>	<b>266,330</b>	<b>555,402</b>
<b>2. Other income</b>	<b>10</b>	<b>20</b>	<b>6</b>	<b>30</b>	<b>13</b>	<b>44</b>
<b>3. Total Income (1+2)</b>	<b>167,583</b>	<b>162,047</b>	<b>135,031</b>	<b>329,630</b>	<b>266,343</b>	<b>555,446</b>
<b>4. Expenses</b>						
a) Finance costs	86,387	80,183	65,615	166,570	128,875	268,418
b) Net loss on fair value change	117	-	-	117	-	2,876
c) Impairment on financial instruments	6,116	9,826	11,347	15,942	22,148	32,616
d) Employees benefits expense	13,425	14,127	13,110	27,552	24,778	53,679
e) Depreciation and amortisation expense	1,276	1,266	1,163	2,542	2,130	4,968
f) Other expenditure	14,310	12,768	12,786	27,078	24,982	52,880
<b>Total expenses (4)</b>	<b>121,631</b>	<b>118,170</b>	<b>104,021</b>	<b>239,801</b>	<b>202,913</b>	<b>415,437</b>
<b>5. Profit before tax (3-4)</b>	<b>45,952</b>	<b>43,877</b>	<b>31,010</b>	<b>89,829</b>	<b>63,430</b>	<b>140,009</b>
<b>6. Tax expense</b>						
a) Current tax	17,189	16,524	13,616	33,713	26,034	53,359
b) Deferred tax	(1,704)	(1,171)	(2,999)	(2,875)	(3,965)	(5,027)
<b>Total Tax expense</b>	<b>15,485</b>	<b>15,353</b>	<b>10,617</b>	<b>30,838</b>	<b>22,069</b>	<b>48,332</b>
<b>7. Profit for the period (5-6)</b>	<b>30,467</b>	<b>28,524</b>	<b>20,393</b>	<b>58,991</b>	<b>41,361</b>	<b>91,677</b>
<b>8. Other Comprehensive Income</b>						
a. (i) Items that will not be reclassified to Profit or Loss	(215)	(106)	(254)	(321)	(185)	(66)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	73	37	87	110	63	23
b. (i) Items that will be reclassified to Profit or Loss	446	2,418	(680)	2,864	(2,057)	(1,100)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	(34)	(846)	235	(880)	712	381
<b>9. Total Comprehensive Income for the period (7+8)</b>	<b>30,737</b>	<b>30,027</b>	<b>19,781</b>	<b>60,764</b>	<b>39,894</b>	<b>90,915</b>
<b>10. Paid-up equity share capital ( ₹10/- per share)</b>	<b>15,642</b>	<b>15,640</b>	<b>15,637</b>	<b>15,642</b>	<b>15,637</b>	<b>15,640</b>
<b>11. Earnings per Share (EPS) - not annualised (₹)</b>						
a) Basic	19.49	18.25	13.05	37.73	26.46	58.65
b) Diluted	19.46	18.22	13.04	37.69	26.46	58.60



**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
**Statement of Unaudited Standalone Assets and Liabilities as at 30th September 2018**

₹ lakhs

	As at 30-Sep-2018	As at 31-Mar-2018
<b>ASSETS</b>		
<b>Financial Assets</b>		
(a) Cash and Cash equivalents	473,597	25,379
(b) Bank Balance other than (a) above	63,298	63,415
(c) Derivative financial instruments	21,010	
(d) Loans	4,675,158	4,219,846
(e) Investments	37,894	31,953
(f) Other Financial Assets	11,873	14,769
	<b>5,282,830</b>	<b>4,355,362</b>
<b>Non-Financial Assets</b>		
(a) Current Tax Assets (Net)	11,108	15,961
(b) Deferred Tax Assets (Net)	38,958	36,957
(c) Investment Property	4	4
(d) Property, Plant and Equipment	13,668	14,006
(e) Intangible Assets	1,597	2,070
(f) Other Non-Financial Assets	10,902	5,729
	<b>76,237</b>	<b>74,727</b>
<b>Total Assets</b>	<b>5,359,067</b>	<b>4,430,089</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Derivative financial instruments	-	7,056
(b) 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	23,944	25,816
(c) Debt Securities	1,665,049	1,455,532
(d) Borrowings (Other than Debt Securities)	2,675,247	2,036,429
(e) Subordinated Liabilities	396,187	361,547
(f) Other Financial Liabilities	23,183	26,351
	<b>4,783,610</b>	<b>3,912,731</b>
<b>Non-Financial Liabilities</b>		
(a) Provisions	6,648	6,355
(b) Other non-financial liabilities	770	402
	<b>7,418</b>	<b>6,757</b>
<b>Equity</b>		
(a) Equity Share Capital	15,642	15,640
(b) Other Equity	552,397	494,961
	<b>568,039</b>	<b>510,601</b>
<b>Total Liabilities and Equity</b>	<b>5,359,067</b>	<b>4,430,089</b>



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

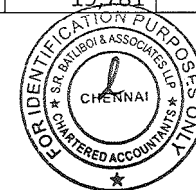
**Notes**

1. The above Results have been reviewed by the Audit Committee and approved by the Board at its meeting held on October 30, 2018 and subjected to a limited review by the statutory auditors.
2. As permitted under the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has 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 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. These Ind AS adjustments have been reviewed by the statutory auditors.

These financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101.

4. 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	₹' lakhs		
	Half year ended	Quarter ended	Year ended
	30.09.2017 Unaudited	30.09.2017 Unaudited	31.03.2018 Unaudited
Net Profit After Tax as reported under Previous GAAP	43,383	22,725	97,412
<u>Adjustments increasing/(decreasing) Net Profit After Tax as reported under Previous GAAP:</u>			
Adoption of Effective Interest Rate (EIR) for amortisation of income and expenses - financial assets at amortised cost	(495)	(367)	(1,772)
Adjustments on account of De-recognition of financial assets	(1,497)	(694)	(5,628)
Expected Credit Loss (ECL) and related adjustments under Ind AS 109	(793)	(2,511)	2,865
Impact of application of Ind AS 115 on revenue from certain customer contracts	-	-	(2,846)
Fair valuation of employee stock options as per Ind AS 102	(501)	(252)	(846)
Re-measurement gain/ loss on defined benefit obligation plan recognised in 'Other Comprehensive Income' as per Ind AS 19	184	115	(66)
Others	0	0	(28)
Tax adjustments on above items	1,080	1,377	2,586
Net Profit After Tax as per Ind AS	41,361	20,393	91,677
Other comprehensive income, net of tax	(1467)	(612)	(762)
Total comprehensive income	39,894	19,781	90,915



5. 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	₹ lakhs
	As At
	31.03.2018 Unaudited
Equity as reported under Previous GAAP	515,022
Adoption of Effective Interest Rate (EIR) for amortisation of income and expenses - financial assets at amortised cost	(17,918)
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 certain customer contracts	(2,847)
Tax adjustments on above items	3,022
Equity as per Ind AS	510,601

6. 11,290 options were exercised during the three months ended September 30, 2018. The total outstanding employee stock options as at September 30, 2018 is 646,258
7. The listed Non - Convertible Debentures of the Company aggregating to Rs. 11,485 crores as on September 30, 2018 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.
8. The Segment Reporting in respect of the Standalone Results is given in Appendix 1.
9. Prior period figures have been regrouped wherever necessary to conform to the current period presentation.



On behalf of the Board of Directors

*(Signature)*  
Arun Alagappan  
Executive Director

Place : Chennai  
Date : October 30, 2018

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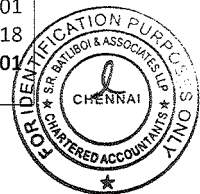
**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
**CIN - L65993TN1978PLC007576**  
**Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.**

Appendix 1

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

₹ lakhs

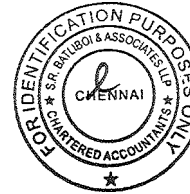
Particulars	Standalone					
	Three months ended			Six months ended		Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	2	3	4	5	6	
<b>1. Segment Revenue</b>						
Vehicle Finance	131,831	122,348	101,064	254,179	198,868	418,890
Home Equity	29,668	34,185	30,295	63,853	60,768	120,542
Others	6,074	5,494	3,666	11,568	6,694	15,970
<b>Total</b>	<b>167,573</b>	<b>162,027</b>	<b>135,025</b>	<b>329,600</b>	<b>266,330</b>	<b>555,402</b>
Less: Inter-Segment revenue	-	-	-	-	-	-
<b>Net Revenue</b>	<b>167,573</b>	<b>162,027</b>	<b>135,025</b>	<b>329,600</b>	<b>266,330</b>	<b>555,402</b>
<b>2. Segment Results (Profit before tax)</b>						
Vehicle Finance	32,698	27,522	22,326	60,220	44,604	99,594
Home Equity	12,386	5,832	5,767	18,218	11,235	22,097
Others	868	10,523	2,917	11,391	7,591	18,318
<b>Total</b>	<b>45,952</b>	<b>43,877</b>	<b>31,010</b>	<b>89,829</b>	<b>63,430</b>	<b>140,009</b>
<b>3. Segment Assets</b>						
Vehicle Finance	3,703,072	3,582,769	2,686,247	3,703,072	2,686,247	3,262,094
Home Equity	1,024,407	1,004,817	925,200	1,024,407	925,200	968,741
Others	178,474	163,775	122,910	178,474	122,910	146,336
Other Unallocable assets	453,114	46,715	43,778	453,114	43,778	52,918
<b>Total</b>	<b>5,359,067</b>	<b>4,798,076</b>	<b>3,778,135</b>	<b>5,359,067</b>	<b>3,778,135</b>	<b>4,430,089</b>
<b>4. Segment Liabilities</b>						
Vehicle Finance	3,616,325	3,213,835	2,383,147	3,616,325	2,383,147	2,921,005
Home Equity	1,000,410	897,677	820,806	1,000,410	820,806	867,448
Others	174,293	145,525	109,042	174,293	109,042	131,035
Other Unallocable liabilities	-	-	-	-	-	-
<b>Total</b>	<b>4,791,028</b>	<b>4,257,037</b>	<b>3,312,995</b>	<b>4,791,028</b>	<b>3,312,995</b>	<b>3,919,488</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>						
Vehicle Finance	86,747	368,934	303,100	86,747	303,100	341,089
Home Equity	23,997	107,140	104,394	23,997	104,394	101,293
Others	4,181	18,250	13,868	4,181	13,868	15,301
Other Unallocable assets minus liabilities	453,114	46,715	43,778	453,114	43,778	52,918
<b>Total</b>	<b>568,039</b>	<b>541,039</b>	<b>465,140</b>	<b>568,039</b>	<b>465,140</b>	<b>510,601</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. Revenue and Expenses have been identified to a segment based on direct relationship to the operating activities of the segment and other items which relate to the enterprise as a whole have been allocated to such segments on a reasonable basis.
3. Segment Assets and Liabilities represent Assets and Liabilities in respective segments which also considers allocation of common items on a reasonable basis. Any other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable"
4. Segment information for the previous periods has been restated/regrouped/re-classified wherever necessary, to conform to the current period presentation.

Place : Chennai  
Date : October 30, 2018



On behalf of the Board of Directors

  
Arun Alagappan  
Executive Director

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**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

CIN - L65993TN1978PLC007576

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

Extract of the detailed format of Standalone Unaudited Financial Results for the six months and three months ended September 30, 2018

₹ Lakhs						
	Three months ended			Six months ended		Year ended
	30.09.2018 Unaudited	30.06.2018 Unaudited	30.09.2017 Unaudited	30.09.2018 Unaudited	30.09.2017 Unaudited	31.03.2018 Unaudited
	1	2	3	4	5	6
Total income from operations						
Net Profit for the period before Tax	45,952	43,877	31,010	89,829	63,430	140,009
Net Profit for the period after Tax	30,467	28,524	20,393	58,991	41,361	91,677
Total Comprehensive Income for the period (Comprising Profit for the period after tax and Other Comprehensive Income after tax)	30,737	30,027	19,781	60,764	39,894	90,915
Equity Share Capital	15,642	15,640	15,637	15,642	15,637	15,640
Earnings per Share (EPS) - not annualised (of ₹ 10 each)						
a) Basic	19.49	18.25	13.05	37.73	26.46	58.65
b) Diluted	19.46	18.22	13.04	37.69	26.46	58.60

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 Financial Results for the six months & three months ended September 30, 2018 is available on the Stock Exchange websites, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and also on the Company's website [www.cholamandalam.com](http://www.cholamandalam.com).

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 and the corresponding figures presented in these results have been restated / reclassified.

For Cholamandalam Investment and Finance Company Limited

  
 Arun Alagappan  
 Executive Director

Place : Chennai  
Date : October 30, 2018

visit us at [www.cholamandalam.com](http://www.cholamandalam.com)