

October 31, 2017

The Secretary
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

The Secretary
National Stock Exchange of India Limited
Capital Market – Listing
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051

NSDL / CDSL / NSE – WDM / BSE – F Class

Dear Sir,

Sub: Intimation on the outcome of the Board Meeting held on 31st October, 2017 and disclosure under Regulation 30 of SEBI Listing Regulations

Kindly refer our letter dated 4th October, 2017, intimating you of the convening of the meeting of the Board of Directors to *interalia* consider approve the half-yearly audited / quarterly limited review financial results for the period ended 30/09/2017.

In this regard, we wish to inform you that the Board of Directors at their meeting held today have approved/noted the following:

1. Appointment of Mr. Ashok Barat as an additional director:

Appointment of Mr. Ashok Barat residing at 501A, Sterling Seaface, 13/9 Dr Annie Besant Road, Worli, Mumbai 400018 as an additional director of the Company with immediate effect and will hold office till the next annual general meeting of the Company.

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith.

2. Resignation of Mr. M M Murugappan as a director:

The Board of Directors has accepted the resignation of Mr. M M Murugappan as a Director with immediate effect.

Contd...2

Cholamandalam Investment and Finance Company Ltd.

Dare House, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India.

Tel : 91.44.30007172 / Fax : 91.44.25346464

Website : www.cholamandalam.com

CIN – L65993TN1978PLC007576

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3. Half-yearly / quarterly audited financial results:

Financial results (Standalone and Consolidated) for the half year / quarter ended 30th September 2017. In this regard, we enclose a copy of the following as prescribed under Regulation 33 of the Listing Regulations:

- (i) The detailed format of the half-yearly / quarterly audited financial results being submitted as per the listing regulations. The said results will be uploaded online on the stock exchange website. The financial results will also be published as per the format prescribed in the listing regulations;
- (ii) Auditor's report from the statutory auditors, M/s. S R Batliboi & Associates LLP;
- (iii) Disclosure under Regulation 52(4) of the Listing Regulations;
- (iv) Certificate from Debenture Trustees under Regulation 52(5) of the Listing Regulations and
- (v) Press release with regard to the above financial results being released for publication.

Schedule of Analysts / Investors call:

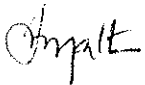
Pursuant to Regulation 30(2) of the Listing Regulations, details of the schedule of Analysts / Investors call in connection with the above financial results (Standalone and Consolidated) is enclosed as an annexure. Any subsequent changes in the schedule will be posted on the website of the Company, www.cholamandalam.com.

The meeting of the Board of Directors commenced at 12 noon and concluded at 3.20 p.m.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited



P Sujatha
Company Secretary

Encl.: As above

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murugappa

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SN.	Requirement	Disclosure – I
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Ashok Barat as an additional director of the Company
2	Date of appointment/ cessation & term of appointment	October 31, 2017 up to the ensuing annual general meeting
3	Brief profile	<p>Mr. Ashok Barat is a Fellow Member of the Institute of Chartered Accountants of India and a Fellow Member of the Institute of Company Secretaries of India.</p> <p>He has varied experience in the areas of finance, M&A, strategy and governance. He has worked in different roles, operational and staff, as a CFO, Managing Director and CEO and Country Manager</p> <p>Mr. Barat has held responsible positions in Indian as well as various multinational organizations. He began his career with Hindustan Lever Limited (now Unilever) and worked in positions of increasing responsibility, with Unilever, Pepsi, Electrolux, Telstra and Heinz. Mr. Barat recently superannuated as a Managing Director and Chief Executive Officer of Forbes & Company Limited (Forbes), a position he held since 2008. He was on the Board of Eureka Forbes Limited between 1997 and 2000.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Is not related to any of the Directors of the Company.

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CIN – L65993TN1978PLC007576



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Annexure

Conferences / Road shows / Investor Meetings / Con Call in connection with the audited financial results (Standalone and Consolidated) for the quarter ended 30th September 2017:

Date	Organised by	Place
1-Nov-2017	Kotak Institutional Equities	Earning Call at 12 noon
9-Nov-2017	Axis Capital Limited	Investor Conference, Mumbai

Auditor's Report on Quarterly Standalone and Consolidated Financial Results and Year to Date Results of Cholamandalam Investment and Finance Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To,****Board of Directors of
Cholamandalam Investment and Finance Company Limited**

1. We have audited the standalone and consolidated financial results of Cholamandalam Investment and Finance Company Limited ('the Company'), comprising its subsidiaries, (together, 'the Group'), for the quarter and half year ended September 30, 2017 (hereafter referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereafter referred to as the 'Regulation').
2. The Statement of the financial results for the quarter and half year ended September 30, 2017 are the responsibility of the Company's management and has been approved by the Board of Directors of the Company, and have been prepared on the basis of the audited interim financial statements as at and for the half year ended September 30, 2017 and the unaudited financial results for the quarter ended June 30, 2017. The financial results for the quarter ended September 30, 2017 are the derived figures between the audited figures in respect of the half year ended September 30, 2017 and the figures up to the quarter ended June 30, 2017 which were subjected to a limited review by the predecessor auditor.
3. Our responsibility is to express an opinion on these financial results based on our audit of the interim financial statements as at and for the half year ended September 30, 2017 prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 ("AS 25") - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of the Regulation. The financial results for the quarter ended September 30, 2017 are the derived figures between the audited figures in respect of the half year ended September 30, 2017 and the figures up to the quarter ended June 30, 2017 which were subjected to a limited review by the predecessor auditor and relied upon by us.
4. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. In respect of the consolidated financial results of the Group included in the Statement, we did not audit total assets of and net assets of Rs 7,039.77 Lakhs and Rs 5,739.57 Lakhs as at September 30, 2017 respectively, total revenues of Rs 1,243.69 Lakhs and Rs 2,003.03 for the quarter and half year ended September 30, 2017 respectively and profit after tax (excluding minority interest) of Rs 37.79 Lakhs and Rs 73.32 Lakhs for the quarter and half year ended September 30, 2017 respectively pertaining to two subsidiaries whose financial information have been audited by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.
6. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors as referred to in paragraph 5 above:
- (i) The Consolidated financial results includes the quarterly financial results and year-to-date results of the following entities:

Company	Relationship
Cholamandalam Distribution Services Limited	Subsidiary
Cholamandalam Securities Limited	Subsidiary
White Data Systems India Private Limited	Subsidiary


- (ii) The Statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
- (iii) The Statement gives a true and fair view of the net profit and other financial information for the quarter and half year ended September 30, 2017.
7. Without modifying our opinion, we report that:

The standalone and consolidated financial results for the half year ended September 30, 2016 and year ended March 31, 2017 and for the quarters ended June 30, 2017 and September 30, 2016 prepared in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder were audited by the predecessor auditor who issued an unmodified opinion/ conclusion on the respective periods.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per **Subramanian Suresh**
Partner

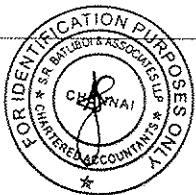
Membership No.: 083673

Place: Chennai

Date: October 31, 2017

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.
Statement of Standalone and Consolidated Audited Financial Results for the six months
and three months ended September 30, 2017

₹ 'lakhs													
Part I	Standalone						Consolidated						
	Particulars	Unaudited		Audited		Year ended 31.03.2017	Unaudited		Audited		Year ended 31.03.2017		
		Audited	Unaudited	Audited	Unaudited		Audited	Unaudited					
		Three months ended 30.09.2017	Preceding three months ended 30.06.2017	Corresponding three months ended 30.09.2016	Six months ended 30.09.2017		Six months ended 30.09.2016	Three months ended 30.09.2017	Preceding three months ended 30.06.2017	Corresponding three months ended 30.09.2016		Six months ended 30.09.2017	Six months ended 30.09.2016
1	2	3	4	5	6	7	8	9	10	11	12		
1.	Revenue from operations	129,591	123,480	116,214	253,071	227,061	465,956	131,271	124,685	117,220	255,956	228,701	469,348
2.	Other income	6	7	50	13	55	79	23	7	61	30	90	336
3.	Total Revenue (1+2)	129,597	123,487	116,264	253,084	227,116	466,035	131,294	124,692	117,281	255,986	228,791	469,684
4.	Expenses												
	a) Finance costs	55,675	54,096	56,939	109,771	111,749	223,080	55,609	54,031	56,867	109,640	111,604	222,792
	b) Business origination outsourcing	5,710	5,140	4,162	10,850	9,879	17,842	5,812	5,251	4,251	11,063	10,043	18,177
	c) Employees benefits expense	12,972	11,489	10,942	24,461	18,122	40,265	13,310	11,773	11,239	25,083	18,644	41,409
	d) Other operating expenses	11,042	10,177	9,270	21,219	18,274	39,416	12,220	10,911	9,731	23,131	18,943	41,065
	e) Depreciation and amortisation expense	1,163	967	900	2,130	1,634	3,811	1,191	994	923	2,185	1,675	3,902
	f) Provisions and loan losses	8,316	9,805	7,715	18,121	15,752	31,063	8,313	9,815	8,217	18,128	16,254	31,596
	Total expenses	94,878	91,674	89,928	186,552	175,410	355,477	96,455	92,775	91,228	189,230	177,163	358,941
5.	Profit before exceptional and extraordinary items and tax (3-4)	34,719	31,813	26,336	66,532	51,706	110,558	34,839	31,917	26,053	66,756	51,628	110,743
6.	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
7.	Profit before extraordinary items and tax (5-6)	34,719	31,813	26,336	66,532	51,706	110,558	34,839	31,917	26,053	66,756	51,628	110,743
8.	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
9.	Profit before Tax (7-8)	34,719	31,813	26,336	66,532	51,706	110,558	34,839	31,917	26,053	66,756	51,628	110,743
10.	Tax expense												
	- Current tax - Current year	13,616	12,418	10,827	26,034	20,723	41,805	13,659	12,464	10,899	26,123	20,860	42,003
	- Prior years	-	-	246	-	246	245	-	-	247	-	247	-
	- Deferred tax	(1,622)	(1,263)	(1,831)	(2,885)	(2,930)	(3,366)	(1,620)	(1,246)	(1,827)	(2,866)	(2,922)	(3,299)
	Tax expense	11,994	11,155	9,242	23,149	18,039	38,684	12,039	11,218	9,319	23,257	18,185	38,951
11.	Profit for the Period from continuing operations (9-10)	22,725	20,658	17,094	43,383	33,667	71,874	22,800	20,699	16,734	43,499	33,443	71,792
12.	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-
13.	Tax expense of discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-
14.	Profit / (Loss) from discontinuing operations (after tax) (12-13)	-	-	-	-	-	-	-	-	-	-	-	-
15.	Profit for the period / year (11+14)	22,725	20,658	17,094	43,383	33,667	71,874	22,800	20,699	16,734	43,499	33,443	71,792
16.	Minority interest	-	-	-	-	-	-	(17)	(44)	(34)	(61)	(45)	(151)
17.	Net Profit after taxes and minority interest (15-16)	22,725	20,658	17,094	43,383	33,667	71,874	22,817	20,743	16,768	43,560	33,488	71,943
18.	Paid-up equity share capital (₹ 10/- per share)	15,637	15,636	15,632	15,637	15,632	15,634	15,637	15,636	15,632	15,637	15,632	15,634
19.	Reserve excluding Revaluation Reserves as shown in the Balance Sheet of previous year						412,858						414,157
20.	Earnings per Share (EPS) - not annualised- before and after extraordinary items (₹)												
	a) Basic	14.54	13.22	10.94	27.76	21.56	46.01	14.60	13.27	10.73	27.87	21.44	46.05
	b) Diluted	14.53	13.21	10.94	27.75	21.54	45.99	14.59	13.27	10.73	27.86	21.43	46.03

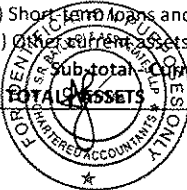


Notes:

1. Statement of Assets and Liabilities as at September 30, 2017 is given below.

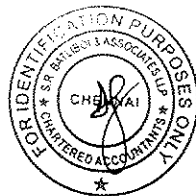
(₹ 'lakhs)

Particulars	Standalone		Consolidated	
	Audited		Audited	
	As at 30.09.2017	As at 31.03.2017	As at 30.09.2017	As at 31.03.2017
A. EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share capital	15,637	15,634	15,637	15,634
(b) Reserves and surplus	450,442	412,840	451,918	414,139
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	466,079	428,474	467,555	429,773
2. Share application money pending allotment	2	18	2	18
3. Minority interest	-	-	138	200
4. Non-current liabilities				
(a) Long-term borrowings	1,546,411	1,510,457	1,546,411	1,510,457
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long-term liabilities	16,951	19,693	16,952	19,693
(d) Long-term provisions	66,193	58,621	66,189	58,621
Sub-total - Non-current liabilities	1,629,555	1,588,771	1,629,552	1,588,771
5. Current liabilities				
(a) Short-term borrowings	422,067	336,664	418,067	332,814
(b) Trade payables	24,940	27,512	26,691	29,869
(c) Current maturities of Long-term borrowings	720,431	573,556	720,431	573,556
(d) Other current liabilities	97,611	105,682	98,048	105,964
(e) Short-term provisions	9,450	8,644	9,515	8,700
Sub-total - Current liabilities	1,274,499	1,052,058	1,272,752	1,050,903
TOTAL - EQUITY AND LIABILITIES	3,370,135	3,069,321	3,369,999	3,069,665
B. ASSETS				
1. Non-current assets				
(a) Fixed assets	14,744	14,004	14,975	14,272
(b) Goodwill on consolidation	-	-	701	701
(c) Non-current investments	19,949	19,248	14,144	13,436
(d) Deferred tax assets (net)	34,401	31,516	34,404	31,538
(e) Receivable under Financing Activity	2,186,122	1,993,618	2,186,122	1,993,618
(f) Long-term loans and advances	9,280	11,723	9,956	12,390
(g) Trade Receivables	-	-	1	1
(h) Other non-current assets	53,726	51,363	53,725	51,363
Sub-total - Non-current assets	2,318,222	2,121,472	2,314,028	2,117,319
2. Current assets				
(a) Current investments	5,831	4,610	5,999	4,775
(b) Inventories	-	-	-	-
(c) Trade receivables	-	-	2,842	2,184
(d) Cash and cash equivalents	52,555	48,698	54,062	51,010
(e) Receivable under Financing Activity	950,902	847,904	949,853	847,637
(f) Short-term loans and advances	5,541	5,110	6,063	4,995
(g) Other current assets	37,084	41,527	37,152	41,745
Sub-total - Current assets	1,051,913	947,849	1,055,971	952,346
TOTAL ASSETS	3,370,135	3,069,321	3,369,999	3,069,665



Notes contd..

2. The Financial Results for the six months and three months ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 31, 2017. The Statutory Auditors have audited the financial results for the six months and three months ended September 30, 2017.
3. 8,171 options were exercised during the three months ended September 30, 2017. The total outstanding employee stock options as at September 30, 2017 is 6,30,533.
4. The listed Non - Convertible Debentures of the Company aggregating to ₹ 11,385 crores as on September 30, 2017 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.
5. Segment Reporting: The Company is primarily engaged in the business of financing. All the activities of the Company revolve around the main business in India. As such there are no separate reportable segments as per Accounting Standard (AS) 17 "Segment Reporting" in respect of the Company. The Segment Reporting in respect of the Consolidated Results is given in Appendix 1.
6. The figures for the three months ended September 30, 2017 (columns 1 & 7) are the balancing figures between the audited figures for the six months ended September 30, 2017 (columns 4 & 10) and the published three months ended figures upto the quarter ending June 30, 2017 (columns 2 & 8).
7. Prior period figures have been regrouped wherever necessary to conform to the current period presentation.



Place : Chennai
Date : October 31, 2017

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On behalf of the Board of Directors

A handwritten signature in black ink, appearing to be "N Srinivasan".

N Srinivasan
Executive Vice Chairman & Managing Director

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

₹ 'laks

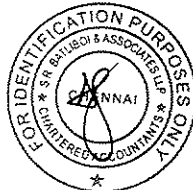
Particulars	Consolidated					
	Audited	Unaudited		Audited		
	Three months ended 30.09.2017	Preceding three months ended 30.06.2017	Corresponding three months ended 30.09.2016	Six months ended 30.09.2017	Six months ended 30.09.2016	Year ended 31.03.2017
	1	2	3	4	5	6
1. Segment Revenue						
Financing	129,591	123,480	116,214	253,071	227,060	465,956
Others	1,780	1,289	1,084	3,069	1,801	3,722
Total	131,371	124,769	117,298	256,140	228,861	469,678
Less: Inter-Segment revenue	(100)	(84)	(78)	(184)	(160)	(330)
Net Revenue	131,271	124,685	117,220	255,956	228,701	469,348
2. Segment Results (Profit before tax)						
Financing	34,717	31,808	26,288	66,525	51,655	110,478
Others	99	102	204	201	383	429
Total	34,816	31,910	26,492	66,726	52,038	110,907
Add: Other unallocable income net of unallocable expenditure	23	7	(439)	30	(410)	(164)
Net Profit before Tax	34,839	31,917	26,053	66,756	51,628	110,743
3. Segment Assets						
Financing	3,319,507	3,080,191	3,015,200	3,319,507	3,015,200	3,019,184
Others	6,261	4,991	5,285	6,261	5,285	6,225
Other Unallocable assets	44,231	40,868	37,103	44,231	37,103	44,256
Total	3,369,999	3,126,050	3,057,588	3,369,999	3,057,588	3,069,665
4. Segment Liabilities						
Financing	2,900,050	2,670,470	2,653,528	2,900,050	2,653,528	2,636,979
Others	2,253	2,089	3,097	2,253	3,097	2,695
Other Unallocable liabilities	139	156	305	139	305	200
Total	2,902,442	2,672,715	2,656,930	2,902,442	2,656,930	2,639,874
5. Capital Employed (Segment Assets - Segment Liabilities)						
Financing	419,457	409,721	361,672	419,457	361,672	382,205
Others	4,008	2,902	2,188	4,008	2,188	3,530
Other Unallocable assets minus liabilities	44,092	40,712	36,798	44,092	36,798	44,056
Total	467,557	453,335	400,658	467,557	400,658	429,791

Note:

Management of the Company has identified the above reportable segments. Segment data for the previous periods has been restated, wherever necessary, to conform to the current quarter presentation.

On behalf of the Board of Directors

Place : Chennai
Date : October 31, 2017



visit us at www.cholamandalam.com


N Srinivasan
Executive Vice Chairman & Managing Director

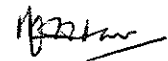
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.
Extract of the detailed format of Standalone and Consolidated Financial Results for the six months and three months ended September 30, 2017

₹ lakhs

Particulars	Standalone						Consolidated					
	Unaudited			Audited			Unaudited			Audited		
	Audited	Unaudited	Corresponding	Six months	Six months	Year ended	Audited	Unaudited	Corresponding	Six months	Six months	Year ended
	Three months ended 30.09.2017	Preceding three months ended 30.06.2017	three months ended 30.09.2016	ended 30.09.2017	ended 30.09.2016	31.03.2017	Three months ended 30.09.2017	Preceding three months ended 30.06.2017	three months ended 30.09.2016	Six months ended 30.09.2017	Six months ended 30.09.2016	Year ended 31.03.2017
1	2	3	4	5	6	7	8	9	10	11	12	
Total income from operations	129,591	123,480	116,214	253,071	227,061	465,956	131,271	124,685	117,220	255,956	228,701	469,348
Net Profit from ordinary activities before tax	34,719	31,813	26,336	66,532	51,706	110,558	34,839	31,917	26,053	66,756	51,628	110,743
Net Profit from ordinary activities before tax (after Extraordinary items)	34,719	31,813	26,336	66,532	51,706	110,558	34,839	31,917	26,053	66,756	51,628	110,743
Net Profit from ordinary activities after tax	22,725	20,658	17,094	43,383	33,667	71,874	22,817	20,743	16,768	43,560	33,488	71,943
Net Profit from ordinary activities after tax (after Extraordinary items)	22,725	20,658	17,094	43,383	33,667	71,874	22,817	20,743	16,768	43,560	33,488	71,943
Equity Share Capital	15,637	15,636	15,632	15,637	15,632	15,634	15,637	15,636	15,632	15,637	15,632	15,634
Reserves (excluding Revaluation Reserves as shown in the Balance Sheet)						412,858						414,157
Earnings per Share (EPS) - not annualised- before and after extraordinary items (of ₹ 10 each)												
a) Basic	14.54	13.22	10.94	27.76	21.56	46.01	14.60	13.27	10.73	27.87	21.44	46.05
b) Diluted	14.53	13.21	10.94	27.75	21.54	45.99	14.59	13.27	10.73	27.86	21.43	46.03

Note: The full format of the Standalone and Consolidated Financial Results for the six months and three months ended September 30, 2017 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



N Srinivasan
Executive Vice Chairman & Managing Director

Place : Chennai
Date : October 31, 2017

visit us at www.cholamandalam.com

October 31, 2017



Listing Department
Wholesale Debt Market Segment
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

BSE Ltd.,
Dept. of Corporate Services
1st Floor, P.J. Towers
Dalal Street, Fort;
Mumbai 400 001

Dear Sir / Madam,

Sub: Disclosure under Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR)")

As Required under Regulation 52(4) of the SEBI (LODR), we provide the following details:

1. Credit Rating and changes in credit rating:

Rating Agency	Type	Rating
ICRA	NCD / SD	[ICRA]AA with Positive Outlook
	PD	[ICRA]AA- with Positive Outlook
CRISIL	SD	[CRISIL]AA / Stable
CARE Ratings Limited*	SD	CARE AA+
	PD	CARE AA
India Ratings and Research Private Ltd*	NCD / SD	IND AA+ with Stable Outlook
	PD	IND AA with Stable Outlook
Brick Work Ratings	NCD	BWR AA+ with Stable Outlook

NCD - Non Convertible Debentures, SD - Subordinated Debt, PD – Perpetual Debt

*Care Ratings Limited and India Ratings and Research Private Ltd have upgraded the NCD, SD ratings to AA+ and PD ratings to AA in September 2017.

2. Debt Equity Ratio: 5.82

3. Previous due date for the payment of interest / Principal for the Non Convertible Debt Securities and whether the same has been paid or not:

Principal/ Interest payments paid during the period 1st Apr 17 to 30th September 2017 are enclosed vide Annexure – 1

Cholamandalam Investment and Finance Company Ltd.

Dare House, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India.

Tel : 91.44.30007172 / Fax : 91.44.25346464

Website : www.cholamandalam.com

CIN – L65993TN1978PLC007576



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4. **Next due date for the payment of interest / Principal for the Non Convertible Debt Securities:**

Principal / Interest payments dues during the period 1st October 17 to 31st March 2018 are enclosed vide Annexure -2

5. **Outstanding Redeemable Preference Shares:** NIL

6. **Capital Redemption Reserve/Debenture Redemption Reserve (DRR):**

As per companies (Share capital and Debentures) Rules, 2014 read with the companies Act 2013, DRR is not required to be created for issue of privately placed debentures by Non-Banking Finance Companies registered with Reserve Bank of India under section 45 IA of the RBI (Amendment) Act 1997.

7. **Net Worth as of 30th September 2017:** Rs.466,080.11 lakhs (Share capital+Reserves+Share application pending allotment)

8. **Net profit after tax for the six months ended 30th September 2017:** Rs.43,382.87 lakhs

9. **Earnings per share for the six months period ended 30th September 2017:** Rs.27.76 (Basic) & Rs.27.55 (Diluted)

Thanking You,

Yours faithfully

For Cholamandalam Investment and Finance Company Limited

P Sujatha
Company Secretary

Encl: Noting certificate signed by Debenture Trustees pursuant to Regulation 52(5) of Listing Regulations

Cholamandalam Investment and Finance Company Ltd.

Dare House, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India.

Tel : 91.44.30007172 / Fax : 91.44.25346464

Website : www.cholamandalam.com

CIN – L65993TN1978PLC007576



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October 31, 2017



The Secretary
National Stock Exchange of India Limited
Capital Market – Listing
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051

The Secretary
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

Dear Sir,

Sub: Certificate by Debenture Trustees M/s. IDBI Trusteeship and Catalyst trusteeship limited under Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have enclosed a certificate by our above mentioned Debenture Trustees under Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully
For Cholamandalam Investment and Finance Company Limited

P Sujatha
Company Secretary.

Cholamandalam Investment and Finance Company Ltd.

Dare House, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India.

Tel : 91.44.30007172 / Fax : 91.44.25346464

Website : www.cholamandalam.com

CIN – L65993TN1978PLC007576



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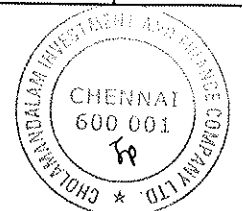
Annexure - 1

ISIN NO	Series	ISSUE SIZE Rs in Cr	Maturity date	Principal / Interest Due date	Category	Paid / Un Paid
INE121A07LI3	473	50.00	4-Apr-19	4-Apr-17	Interest	Paid
INE121A07JCO	415	14.00	06-Apr-17	06-Apr-17	Principal + Interest	Paid
INE121A07LJ1	474	30.00	20-Mar-18	7-Apr-17	Interest	Paid
INE121A07LK9	475	25.00	5-Apr-19	7-Apr-17	Interest	Paid
INE121A07IZ3	412	100.00	15-Mar-18	10-Apr-17	Interest	Paid
INE121A07JG1	419	26.00	11-Apr-17	11-Apr-17	Principal + Interest	Paid
INE121A07JG1	419	24.00	11-Apr-17	11-Apr-17	Principal + Interest	Paid
INE121A07JE6	417	150.00	23-Mar-18	13-Apr-17	Interest	Paid
INE121A07JB2	414	4.20	13-Apr-17	13-Apr-17	Principal + Interest	Paid
INE121A07LM5	477	10.00	5-Apr-19	18-Apr-17	Interest	Paid
INE121A07LO1	479	5.00	17-Apr-20	18-Apr-17	Interest	Paid
INE121A08NN7	SD40	25.00	25-Apr-24	25-Apr-17	Interest	Paid
INE121A07JK3	423	13.50	25-Apr-17	25-Apr-17	Principal + Interest	Paid
INE121A07JM9	425	7.00	26-Apr-17	26-Apr-17	Principal + Interest	Paid
INE121A07LP8	480	50.00	20-Mar-18	27-Apr-17	Interest	Paid
INE121A07JU2	433	2.00	27-Apr-17	27-Apr-17	Principal + Interest	Paid
INE121A08LS0	SD17	100.00	28-Apr-20	28-Apr-17	Interest	Paid
INE121A07IX8	410	150.00	28-Apr-17	28-Apr-17	Principal + Interest	Paid
INE121A07JP2	428	10.00	28-Apr-17	28-Apr-17	Principal + Interest	Paid
INE121A07JO5	427	7.00	02-May-17	02-May-17	Principal + Interest	Paid
INE121A07JJ5	422	7.50	04-May-17	04-May-17	Principal + Interest	Paid
INE121A08LT8	SD18	11.50	6-May-20	8-May-17	Interest	Paid
INE121A08MH1	SD24	100.00	7-May-19	8-May-17	Interest	Paid
INE121A07JY4	437	2.50	09-May-17	09-May-17	Principal + Interest	Paid
INE121A07LQ6	481	50.00	11-Mar-19	10-May-17	Interest	Paid
INE121A07LR4	482	50.00	11-May-18	15-May-17	Interest	Paid
INE121A07JR8	430	12.00	15-May-17	15-May-17	Principal + Interest	Paid
INE121A07JV0	434	4.00	15-May-17	15-May-17	Principal + Interest	Paid
INE121A07GQ6	357	50.00	16-May-18	16-May-17	Interest	Paid
INE121A07LS2	483	25.00	17-May-19	17-May-17	Interest	Paid
INE121A07JX6	436	20.00	17-May-17	17-May-17	Principal + Interest	Paid
INE121A08MI9	SD25	50.00	17-May-19	18-May-17	Interest	Paid
INE121A08LJ9	SD10	10.00	21-Nov-18	19-May-17	Interest	Paid
INE121A08NO5	SD41	5.00	20-May-24	22-May-17	Interest	Paid
INE121A07GX2	364	40.00	21-May-18	22-May-17	Interest	Paid
INE121A07LTO	484	500.00	20-May-19	22-May-17	Interest	Paid
INE121A07LU8	485	200.00	18-May-18	22-May-17	Interest	Paid
INE121A07GZ7	366	50.00	23-May-18	23-May-17	Interest	Paid
INE121A07KB0	440	15.00	24-May-17	24-May-17	Principal + Interest	Paid
INE121A08NV0	SD45	315.00	28-Nov-21	29-May-17	Interest	Paid
INE121A07KC8	441	30.00	25-May-18	29-May-17	Interest	Paid
INE121A07KD6	442	10.00	15-Mar-18	29-May-17	Interest	Paid
INE121A08NP2	SD42	100.00	28-May-21	30-May-17	Interest	Paid
INE121A07LX2	488	160.00	30-May-18	1-Jun-17	Interest	Paid
INE121A07LV6	486	195.00	30-May-18	1-Jun-17	Interest	Paid
INE121A07LW4	487	50.00	31-May-19	1-Jun-17	Interest	Paid
INE121A07HW2	383	17.00	01-Jun-17	01-Jun-17	Principal + Interest	Paid
INE121A08LK7	SD11	1.00	1-Jun-18	2-Jun-17	Interest	Paid
INE121A08LK7	SD12	0.50	1-Jun-18	2-Jun-17	Interest	Paid
INE121A07LY0	489	225.00	3-Jun-19	5-Jun-17	Interest	Paid
INE121A07KF1	444	25.00	05-Jun-17	05-Jun-17	Principal + Interest	Paid
INE121A07KJ3	448	4.30	05-Jun-17	05-Jun-17	Principal + Interest	Paid

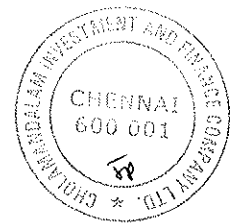


Annexure - 1

ISIN NO	Series	ISSUE SIZE Rs in Cr	Maturity date	Principal / Interest Due date	Category	Paid / Un Paid
INE121A07LZ7	490	250.00	30-May-18	6-Jun-17	Interest	Paid
INE121A08MDO	PDI 5	75.00	7-Dec-21	7-Jun-17	Interest	Paid
INE121A08MJ7	SD26	50.00	7-Jun-19	8-Jun-17	Interest	Paid
INE121A08NQ0	SD43	15.00	11-Jun-24	12-Jun-17	Interest	Paid
INE121A07MA8	491	420.00	5-Jun-18	12-Jun-17	Interest	Paid
INE121A07MB6	492	40.00	5-Jun-19	12-Jun-17	Interest	Paid
INE121A07KK1	449	8.50	12-Jun-17	12-Jun-17	Principal + Interest	Paid
INE121A07KK1	449	5.00	12-Jun-17	12-Jun-17	Principal + Interest	Paid
INE121A07KM7	451	5.00	12-Jun-17	12-Jun-17	Principal + Interest	Paid
INE121A07MC4	493	100.00	30-May-18	15-Jun-17	Interest	Paid
INE121A07MF7	496	100.00	15-Jun-18	15-Jun-17	Interest	Paid
INE121A07KW6	461	250.00	15-Jun-17	15-Jun-17	Principal + Interest	Paid
INE121A07KY2	463	25.00	15-Jun-17	15-Jun-17	Principal + Interest	Paid
INE121A07KY2	463	50.00	15-Jun-17	15-Jun-17	Principal + Interest	Paid
INE121A07KY2	463	50.00	15-Jun-17	15-Jun-17	Principal + Interest	Paid
INE121A07KT2	458	50.00	16-Jun-17	16-Jun-17	Principal + Interest	Paid
INE121A07KT2	458	50.00	16-Jun-17	16-Jun-17	Principal + Interest	Paid
INE121A08NR8	SD44	100.00	18-Jun-21	19-Jun-17	Interest	Paid
INE121A07HK7	371	26.70	19-Jun-17	19-Jun-17	Principal + Interest	Paid
INE121A07LL7	476	25.00	20-Jun-18	20-Jun-17	Interest	Paid
INE121A07HU6	381	10.00	23-Jun-17	23-Jun-17	Principal + Interest	Paid
INE121A07HU6	381	25.00	23-Jun-17	23-Jun-17	Principal + Interest	Paid
INE121A07HU6	381	15.50	23-Jun-17	23-Jun-17	Principal + Interest	Paid
INE121A08MK5	SD27	20.00	26-Jun-19	26-Jun-17	Interest	Paid
INE121A08NCO	PDI 16 B	12.00	26-Dec-23	27-Jun-17	Interest	Paid
INE121A08NE6	PDI 16 D	26.10	27-Dec-23	27-Jun-17	Interest	Paid
INE121A08NS6	PDI 17	25.00	27-Jun-24	27-Jun-17	Interest	Paid
INE121A08LW2	PDI 2	101.05	29-Jun-21	29-Jun-17	Interest	Paid
INE121A07KO3	453	25.00	29-Jun-17	29-Jun-17	Principal + Interest	Paid
INE121A08LX0	SD20	60.50	30-Jun-18	30-Jun-17	Interest	Paid
INE121A07KU0	459	10.00	30-Jun-17	30-Jun-17	Principal + Interest	Paid
INE121A07HQ4	377	7.50	03-Jul-17	03-Jul-17	Principal + Interest	Paid
INE121A08LU6	SD19	50.00	6-Jul-20	6-Jul-17	Interest	Paid
INE121A08MF5	PDI 7	35.00	6-Jan-22	6-Jul-17	Interest	Paid
INE121A08NT4	PDI 18	17.40	9-Jul-24	10-Jul-17	Interest	Paid
INE121A07HR2	378	10.00	14-Jul-17	14-Jul-17	Principal + Interest	Paid
INE121A07HX0	384	10.00	28-Jun-19	18-Jul-17	Interest	Paid
INE121A07HY8	385	30.00	18-Jul-19	18-Jul-17	Interest	Paid
INE121A07ME0	495	325.00	28-Feb-18	18-Jul-17	Interest	Paid
INE121A07HV4	382	25.00	18-Jul-17	18-Jul-17	Principal + Interest	Paid
INE121A07HV4	382	25.00	18-Jul-17	18-Jul-17	Principal + Interest	Paid
INE121A07HV4	382	5.00	18-Jul-17	18-Jul-17	Principal + Interest	Paid
INE121A08LY8	PDI 3	20.65	22-Jul-21	24-Jul-17	Interest	Paid
INE121A08LZ5	SD21	64.30	1-Aug-18	1-Aug-17	Interest	Paid
INE121A07IB4	388	75.00	2-Aug-19	4-Aug-17	Interest	Paid
INE121A08ML3	PDI 9	50.00	8-Aug-22	7-Aug-17	Interest	Paid
INE121A07KQ8	455	35.00	07-Aug-17	07-Aug-17	Principal + Interest	Paid
INE121A08MA6	SD22	25.20	9-Aug-18	9-Aug-17	Interest	Paid
INE121A07KR6	456	50.00	10-Aug-18	10-Aug-17	Interest	Paid
INE121A07KS4	457	50.00	10-Aug-17	10-Aug-17	Principal + Interest	Paid
INE121A07KS4	457	5.00	10-Aug-17	10-Aug-17	Principal + Interest	Paid
INE121A07KV8	460	25.00	10-Aug-17	10-Aug-17	Principal + Interest	Paid



Annexure - 1						
ISIN NO	Series	ISSUE SIZE Rs in Cr	Maturity date	Principal / Interest Due date	Category	Paid / Un Paid
INE121A07KV8	460	25.00	10-Aug-17	10-Aug-17	Principal + Interest	Paid
INE121A07IF5	392	10.00	17-Aug-17	16-Aug-17	Principal + Interest	Paid
INE121A08MB4	PDI 4	16.00	18-Aug-21	18-Aug-17	Interest	Paid
INE121A08MM1	PDI 10	50.00	22-Aug-22	22-Aug-17	Interest	Paid
INE121A07MG5	497	300.00	17-Sep-18	22-Aug-17	Interest	Paid
INE121A08NU2	PDI 19	25.00	27-Aug-24	28-Aug-17	Interest	Paid
INE121A08MG3	PDI 8	10.00	1-Mar-22	1-Sep-17	Interest	Paid
INE121A07HA8	367	200.00	3-Sep-18	4-Sep-17	Interest	Paid
INE121A07MI1	499	250.00	2-Sep-19	4-Sep-17	Interest	Paid
INE121A08MN9	SD28	25.00	5-Sep-18	5-Sep-17	Interest	Paid
INE121A07MJ9	500	100.00	7-Sep-18	11-Sep-17	Interest	Paid
INE121A07KX4	462	25.00	14-Sep-18	14-Sep-17	Interest	Paid
INE121A08MO7	PDI 11	18.00	20-Sep-22	20-Sep-17	Interest	Paid
INE121A08MQ2	PDI 12	25.00	26-Sep-22	25-Sep-17	Interest	Paid
INE121A07MM3	503	40.00	27-Mar-18	25-Sep-17	Interest	Paid
INE121A07MO9	505	35.00	26-Sep-19	28-Sep-17	Interest	Paid
INE121A07MP6	506	15.00	28-Sep-18	28-Sep-17	Interest	Paid
INE121A07MQ4	507	5.00	29-Mar-22	28-Sep-17	Interest	Paid
INE121A07MR2	508	200.00	27-Sep-19	28-Sep-17	Interest	Paid



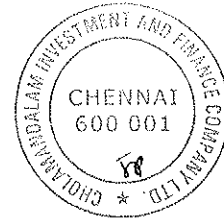
Annexure - 2

ISIN NO	Series	ISSUE SIZE Rs in Cr	Maturity date	Principal / Interest Due date	Category
INE121A08MY6	SD33	15.00	29-Sep-23	3-Oct-17	Interest
INE121A08LV4	PDI 1	150.00	12-Oct-20	11-Oct-17	Interest
INE121A07MU6	NCD	150.00	27-Sep-19	13-Oct-17	Interest
INE121A07IK5	NCD	11.00	19-Oct-17	19-Oct-17	Principal + Interest
INE121A08MZ3	PDI 16	24.50	23-Oct-23	23-Oct-17	Interest
INE121A07MV4	NCD	100.00	24-Oct-19	25-Oct-17	Interest
INE121A07MW2	NCD	100.00	25-Oct-19	26-Oct-17	Interest
INE121A07MX0	NCD	100.00	24-Oct-19	26-Oct-17	Interest
INE121A08NW8	SD46	50.00	27-Oct-23	27-Oct-17	Interest
INE121A07MY8	NCD	100.00	24-Oct-19	27-Oct-17	Interest
INE121A08NA4	SD34	15.00	30-Oct-20	30-Oct-17	Interest
INE121A08NB2	PDI 16 A	50.00	30-Oct-23	30-Oct-17	Interest
INE121A08NX6	SD47	50.00	09-Nov-23	9-Nov-17	Interest
INE121A08NY4	SD48	10.00	10-Nov-26	9-Nov-17	Interest
INE121A07IQ2	NCD	130.00	14-Nov-17	14-Nov-17	Principal + Interest
INE121A07MZ5	NCD	25.00	13-Nov-26	15-Nov-17	Interest
INE121A08NZ1	SD49	15.00	16-Nov-23	16-Nov-17	Interest
INE121A07LB8	NCD	100.00	20-Nov-17	20-Nov-17	Principal + Interest
INE121A08MC2	SD23	75.00	21-Nov-17	21-Nov-17	Principal + Interest
INE121A08OA2	SD50	50.00	23-Nov-23	23-Nov-17	Interest
INE121A08OB0	SD51	100.00	24-Nov-23	24-Nov-17	Interest
INE121A07NB4	NCD	105.00	22-Nov-19	24-Nov-17	Interest
INE121A07LC6	NCD	15.00	27-Nov-17	27-Nov-17	Principal + Interest
INE121A07LD4	NCD	15.00	27-Nov-18	27-Nov-17	Interest
INE121A07LE2	NCD	70.00	27-Nov-19	27-Nov-17	Interest
INE121A08NVO	SD45	315.00	28-Nov-21	28-Nov-17	Interest
INE121A07NC2	NCD	100.00	28-Nov-19	28-Nov-17	Interest
INE121A07ND0	NCD	150.00	30-Nov-18	30-Nov-17	Interest
INE121A08MRO	SD29	25.00	05-Dec-22	5-Dec-17	Interest
INE121A08MD0	PDI 5	75.00	07-Dec-21	7-Dec-17	Interest
INE121A08MS8	PDI 13	120.00	13-Dec-22	13-Dec-17	Interest
INE121A07IG3	NCD	11.00	13-Dec-17	13-Dec-17	Principal + Interest
INE121A08MT6	PDI 14	25.00	14-Dec-22	14-Dec-17	Interest
INE121A08ME8	PDI 6	100.00	27-Dec-21	26-Dec-17	Interest
INE121A08NCO	PDI 16 B	12.00	26-Dec-23	26-Dec-17	Interest
INE121A07GAO	NCD	250.00	26-Dec-17	26-Dec-17	Principal + Interest
INE121A08ND8	PDI 16 C	65.00	27-Dec-23	27-Dec-17	Interest
INE121A08NE6	PDI 16 D	26.10	27-Dec-23	27-Dec-17	Interest
INE121A08MU4	SD30	35.00	28-Dec-22	28-Dec-17	Interest
INE121A08LW2	PDI 2	101.05	29-Jun-21	29-Dec-17	Interest
INE121A07NE8	NCD	200.00	28-Dec-18	2-Jan-18	Interest
INE121A08MF5	PDI 7	35.00	06-Jan-22	8-Jan-18	Interest
INE121A08MV2	SD31	50.00	05-Dec-19	11-Jan-18	Interest
INE121A08LY8	PDI 3	20.65	22-Jul-21	22-Jan-18	Interest
INE121A08NF3	PDI 16 E	5.00	23-Jan-24	23-Jan-18	Interest
INE121A08NG1	SD35	25.00	30-Jan-24	30-Jan-18	Interest
INE121A08MWO	PDI 15	30.00	07-Feb-23	7-Feb-18	Interest
INE121A07NF5	NCD	170.00	08-Feb-19	12-Feb-18	Interest
INE121A07NG3	NCD	150.00	14-Feb-19	14-Feb-18	Interest
INE121A08MB4	PDI 4	16.00	18-Aug-21	19-Feb-18	Interest
INE121A08MX8	SD32	25.00	05-Dec-19	20-Feb-18	Interest
INE121A07NH1	NCD	200.00	20-Feb-20	20-Feb-18	Interest



Annexure - 2

ISIN NO	Series	ISSUE SIZE Rs in Cr	Maturity date	Principal / Interest		Category
				Due date		
INE121A07LQ6	NCD	50.00	11-Mar-19	20-Feb-18		Principal + Interest
INE121A08NH9	SD36	20.00	23-Feb-24	26-Feb-18		Interest
INE121A08NK3	SD37	10.00	24-Feb-21	26-Feb-18		Interest
INE121A08NJ5	PDI 16 F	25.00	23-Feb-24	26-Feb-18		Interest
INE121A07NO7	NCD	150.00	26-Feb-19	26-Feb-18		Interest
INE121A07ME0	NCD	325.00	28-Feb-18	28-Feb-18		Principal + Interest
INE121A08MG3	PDI 8	10.00	01-Mar-22	1-Mar-18		Interest
INE121A07NJ7	NCD	50.00	16-Apr-20	8-Mar-18		Interest
INE121A07IW0	NCD	100.00	09-Mar-18	9-Mar-18		Principal + Interest
INE121A07NK5	NCD	50.00	28-Feb-19	14-Mar-18		Interest
INE121A07IZ3	NCD	100.00	15-Mar-18	15-Mar-18		Principal + Interest
INE121A07JI7	NCD	25.00	15-Mar-18	15-Mar-18		Principal + Interest
INE121A07KD6	NCD	10.00	15-Mar-18	15-Mar-18		Principal + Interest
INE121A07LJ1	NCD	30.00	20-Mar-18	20-Mar-18		Principal + Interest
INE121A07LP8	NCD	50.00	20-Mar-18	20-Mar-18		Principal + Interest
INE121A07NA6	NCD	100.00	20-Mar-19	20-Mar-18		Interest
INE121A07NL3	NCD	500.00	20-Mar-19	20-Mar-18		Interest
INE121A07JE6	NCD	150.00	23-Mar-18	23-Mar-18		Principal + Interest
INE121A08NL1	SD38	25.00	26-Mar-24	26-Mar-18		Interest
INE121A08NM9	SD39	10.00	26-Mar-21	26-Mar-18		Interest
INE121A07MK7	NCD	25.00	27-Mar-18	27-Mar-18		Principal + Interest
INE121A07MM3	NCD	40.00	27-Mar-18	27-Mar-18		Principal + Interest
INE121A07MN1	NCD	300.00	27-Mar-18	27-Mar-18		Principal + Interest
INE121A07MT8	NCD	350.00	27-Mar-18	27-Mar-18		Principal + Interest



CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited ("Debenture Trustee") hereby confirm that we have received and noted (without independent verification thereof) the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), provided to us by Chalamandalam Investment and Finance Company Limited ("the Company") for the Half year ended on September 30, 2017.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

**For Catalyst Trusteeship Limited
(Formerly GDA Trusteeship Limited)**


Authorized Signatory

Date: October 31, 2017



No: 5984/TSL/OPR/2017-18

Date: October 31, 2017

Cholamandalam Investment & Finance Company Ltd.
Dare House
New No.2 (Old No. 234), NSC Base Road
Chennai -600 001

Dear Sir/s

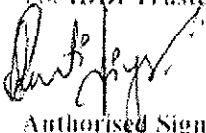
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, IDBI Trusteeship Service Limited ("Debtenture Trustee") hereby confirm that we have received and noted the information, as specified under regulation 52(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Regulations"), provided to us by Cholamandalam Investment and Finance Company Limited ("the Company") for the half year ended September 30, 2017.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For IDBI Trusteeship Services Limited



Authorised Signatory

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CHOLA)
Audited FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2017

Disbursements grew by 24%: PBT grew by 32% QoQ

Chennai, October 31 2017: The Board of Directors of Cholamandalam Investment and Finance Company Limited today approved its audited financial results for the half year ended and quarter ended 30th September 2017.

Highlights:

Rs in Cr.

Disbursements	Q2 FY 18	Q1 FY 18	Q2 FY 17	Growth YoY	Growth QoQ
Vehicle Finance	4,295	3,819	3,247	32.3%	12.5%
Home Equity	830	740	901	-7.9%	12.2%
Others	368	294	296	24.5%	25.1%
Total	5,492	4,853	4,444	23.6%	13.2%

The aggregate disbursements for the quarter were at ₹5,492 Cr as against ₹ 4,444 Cr in Q2 of FY17, registering a growth of 24%. The growth compared to Q1 was higher by 13%.

Vehicle Finance business disbursed Rs 4,295 Crs as against ₹ 3,247 Cr. in Q2 of FY17 clocking a growth of 32% YoY. This was achieved through strong growth in Heavy and Mini Light Commercial Vehicle (MLCV) Volumes, and Used Vehicles. Growth over Q1 was 12.5%

Home Equity disbursements clocked a growth of 12% over Q1 of FY 18, reflecting the growth coming back in this sector post the de-monetisation slow-down.





Assets under management grew by 13% at Rs 37450 Crores compared to corresponding period of the last financial year, which stood at Rs 33180 Crores

Financial Performance

Rs in Cr.

Particulars	Q2	Q1	Q2	Growth (YoY)	Growth (QoQ)
	FY 18	FY 18	FY 17		
Total Income	1,295.97	1,234.86	1,162.64	11.5%	4.9%
PAT	227.25	206.58	170.94	32.9%	10.0%
EPS - In Rs	14.5	13.2	10.9	32.9%	10.0%
Net Income Margin*	9.6%	9.5%	8.4%	14.3%	0.9%
ROTA - PBT*	4.5%	4.4%	3.7%	20.9%	2.3%
ROE - In %	19.7%	18.9%	17.3%		

Highlights: Y-o-Y

- PBT grew by 32% 
- Total Income up by 11% 
- NIM improved to 9.6% 
- ROTA – PBT grew by 21% 

* As % of Average Assets

provisioning norms for Q2 FY18 is at 3 months overdue basis and for Q2 FY17 is at 4 months overdue basis

Net Income Margin (NIM) for the quarter was 9.6% higher than the NIM of 8.4% in Q2 of FY 17 and the NIM of 9.5% was recorded in Q1 FY 18. The growth in NIM is due to better product-mix and lower cost of borrowings. The PBT-ROTA for Q2 FY18 improved to 4.5% as against 3.7% in Q2 FY17.

Divisional Performance

Vehicle Finance: (VF)

Particulars	Rs in Cr.				
	Q2 FY 18	Q1 FY 18	Q2 FY 17	Growth (YoY)	Growth (QoQ)
Net Income Margin	554.76	526.74	432.46	28.3%	5.3%
PBT	242.59	209.79	161.89	49.8%	15.6%
ROTA - PBT*	3.8%	3.5%	3.0%	26.7%	11.0%

* As % of Average Assets

provisioning norms for Q2 FY18 is at 3 months overdue basis and for Q2 FY17 is at 4 months overdue basis

Highlights: Y-o-Y

- NIM improved by 28% ↑
- PBT grew by 50% ↑
- ROTA – PBT (%) grew by 27% ↑

The division has recorded a PBT of Rs. 242.59 Cr. for the quarter as against the Rs 161.89 Cr in Q2 of FY 17 registering a growth of 49.8%. As compared to Q1 of FY 18 also the division recorded a growth of 15.6%.

Home Equity (HE):

Particulars	Rs in Cr.				
	Q2 FY 18	Q1 FY 18	Q2 FY 17	Growth (YoY)	Growth (QoQ)
Net Income Margin	107.44	103.89	105.23	2.1%	3.4%
PBT	62.17	59.43	48.82	27.3%	4.6%
ROTA - PBT*	2.6%	2.5%	2.1%	24.7%	2.7%

* As % of Average Assets

provisioning norms for Q2 FY18 is at 3 months overdue basis and for Q2 FY17 is at 4 months overdue basis

Highlights: Y-o-Y

- PBT grew by 27% ↑
- ROTA – PBT (%) grew by 25% ↑

The division has reported a PBT of Rs.62.17 Cr. for the quarter as against the Rs 48.82 Cr in Q2 of FY 17 recording a growth of 27.3%. As compared to Q1 of FY 18 also the PBT grew by 5%

GNPA, NNPA and Provision Coverage

The GNPA, NNPA and Provision coverage levels have improved consistently over the quarters in VF. In Home Equity, the increasing trend of GNPA has been reversed this quarter. CIFCL recognizes GNPA on 3 months overdue basis (as against current RBI norms of recognition on 4 months overdue basis). The details given below reflect the same basis (at 3 months basis) for all the past quarters also.

Particulars	VF			HE			Overall		
	GNPA	NNPA	PCR	GNPA	NNPA	PCR	GNPA	NNPA	PCR
Mar-17	4.18%	2.82%	32.72%	5.77%	4.04%	30.00%	4.66%	3.19%	31.64%
Jun-17	4.17%	2.74%	34.32%	6.03%	4.17%	30.76%	4.73%	3.17%	33.08%
Sep-17	3.78%	2.43%	35.61%	5.98%	3.97%	33.70%	4.46%	2.89%	35.08%

Capital Adequacy:

The Capital Adequacy Ratio (CAR) of the company as on 30th September 2017, was at 19.29% (Tier I – 13.98% and Tier II - 5.31%) as against the regulatory requirement of 15%.

Others:

The company's rating for long term debt has been upgraded from AA to AA+ by India Ratings and CARE Ratings in the current quarter.

Subsidiaries Performance:

The subsidiaries Cholamandalam Securities Limited (CSEC), Cholamandalam Distribution Services Limited (CDSL) and White Data System India Private Limited (WDSI) together made a profit before tax of ₹ 1.16 Cr in Q2 FY18, as against ₹ 2.17 Cr in the same quarter last year. On a half year basis, the subsidiaries made a profit before tax of ₹ 2.19 Cr, as against Rs. 4.21 Cr in H1 FY17. The drop in profits of the subsidiaries is on account of expected losses in the startup business of WDSI during initial years of growth.

Consolidated Results:

The consolidated profit after tax for Q2 FY18 is ₹ 228.17 Cr. as against ₹ 167.68 Cr. in Q2 of FY17, registering a growth of 36%.