

January 31, 2023

The Secretary
National Stock Exchange of India Limited
Trade World, 4th Floor, Kamala Mills
Compound, Senapati Bapat Marg,
Lower Parel,
Mumbai 400 013

The Secretary
BSE Ltd.
1st Floor, P.J. Towers
Dalal Street, Fort,
Mumbai 400 001

NSE SCRIP CODE: CHOLAFIN EQ

BSE SCRIP CODE: 511243

Dear Sirs,

Sub: Intimation on the outcome of the Board Meeting held on 31st January, 2023 and disclosure under Regulation 30 of SEBI Listing Regulations.

Kindly refer our letters dated 11th January, 2023 and 25th January, 2023, intimating you of the convening of the meeting of the Board of Directors to *inter alia* consider unaudited financial results for the quarter ended 31st December, 2022, payment of interim dividend for FY 2023 and raising of funds through issuance of non convertible debt securities.

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

1. Unaudited financial results:

Unaudited financial results (Standalone and Consolidated) for the quarter ended 31st December, 2022 in respect of which we enclose the following as prescribed under Regulation 33 of the Listing Regulations:

- i. The detailed format of the unaudited financial results being submitted as per the listing regulations. The said results will be uploaded on the stock exchange websites. The results will also be published as per the format prescribed in the listing regulations;
- ii. Limited Review report from the Joint statutory auditors: M/s. Price Waterhouse LLP and M/s. Sundaram & Srinivasan, Chartered Accountants;
- iii. Disclosures under Regulations 52(4), 54(2) and 54(3) of the Listing Regulations; and
- iv. Press release with regard to the above financial results being released for publication.

2. Payment of interim dividend & record date:

Payment of an interim dividend on the outstanding equity shares of the Company at the rate of 65% being Rs.1.30 per equity share of Rs.2/ each for the year ending 31st March 2023. Record date for the purpose of payment of interim dividend shall be 10th February, 2023.

The interim dividend shall be paid to those shareholders whose names appear in the register of members as on the record date in respect of shares held in physical form and in case of shares held in dematerialised form, as per the details to be furnished by the depositories as on the record date. The interim dividend will be paid on or before 27th February, 2023.

3. Issuance of Non-convertible debentures:

Public Issue of secured redeemable non convertible debentures (NCDs) aggregating to Rs.5,000 crores in one or more tranches.

Resignation of Mr. Bharath Vasudevan, Non-Executive and Independent Director:

Mr. Bharath Vasudevan, Non Executive and Independent Director expressed his desire to step down as a Director of the Company. The Board considered his request and accepted his resignation effective close of business hours on 31st March, 2023.

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

Schedule of Analysts / Investors call:

Pursuant to Regulation 30(2) of the Listing Regulations, details of the schedule of Analyst / Investors call in connection with the unaudited financial results (Standalone and Consolidated) for the quarter ended 31st December, 2022 is given below:

Date	Organised by	Link	Time
1 Feb 2023	Kotak Institutional Equities	Click here	10.00 am

The meeting of Board of Directors commenced at 2 p.m. and concluded at 5.45 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

EXPANDING HORIZONS

Exploring, Engaging & Empowering



CORPORATE PRESENTATION - DECEMBER 2022

Cholamandalam Investment and Finance Company Limited

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7. Environmental
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8. Risk management



Murugappa Group Overview



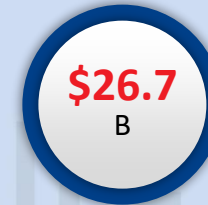
Murugappa Group in a Nutshell



Years of
Existence



Consolidated
Turnover
(FY22)



Group Market
cap (as on 31st
Dec 2022)



Sectors



Businesses



Listed
Companies



Geographical
Presence



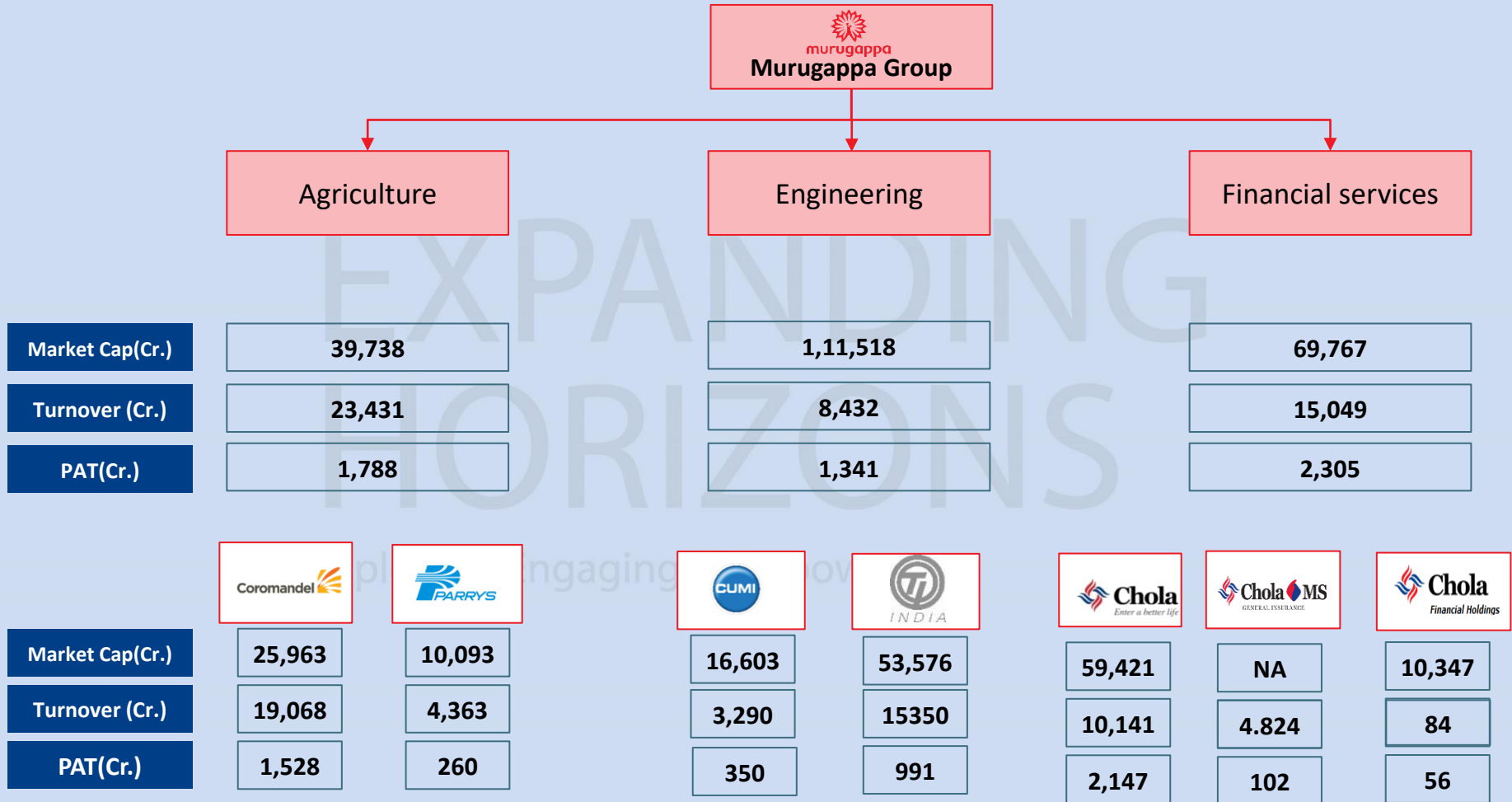
Manufacturing
Locations



Work force

EXPANDING
HORIZONS
Exploring, Engaging & Empowering

Murugappa Group Overview



Note: Market Capitalization of Financial services incl. Chola Investments and Chola Financial Holdings.
Financial Performance are of FY 21-22.
Market data as on 31st Dec 2022. Source: BSE

Corporate Overview



SPIRIT OF MURUGAPPA



The diagram features a central glowing red flower-like shape with five petals. Each petal is labeled with a value: Integrity (top), Passion (top-right), Quality (bottom-right), Respect (bottom-left), and Responsibility (left). The center of the flower contains the text 'The five lights' and a subtitle: 'The values, principles and beliefs that have always guided us and continue to show the way forward.'

Integrity
We value professional and personal integrity above all else. We achieve our goals by being honest and straightforward with all our stakeholders. We earn trust with every action, every minute of every day.

Passion
We play to win. We have a healthy desire to stretch, to achieve personal goals and accelerate business growth. We strive constantly to improve and be energetic in everything that we do.

Quality
We take ownership of our work. We unflinchingly meet high standards of quality in both what we do and the way we do it. We take pride in excellence.

Respect
We respect the dignity of every individual. We are open and transparent with each other. We inspire and enable people to achieve high standards and challenging goals. We provide everyone equal opportunities to progress and grow.

Responsibility
We are responsible corporate citizens. We believe we can help make a difference to our environment and change lives for the better. We will do this in a manner that benefits our size and also reflects our humility.

“The fundamental principle of economic activity is that no man you transact with will lose, then you shall not.”

Cholamandalam Investment & Finance Company Limited



22.7 lakh + customers

Helping customers enter better life

2 lakh customers in year 2000 to 22.7 lakh plus customers till date



41,445 employees

Experienced team to serve more customers

200 plus employees in year 2000 to 41,000+ employees today



Rs. 1 lakh Cr. Total AUM

Healthy ROA of 3.6%

PAT - CAGR of 24% from FY18 to FY22



Rs. 59+k Cr. market cap

Rapid market cap growth

From Rs. 840 Cr. in year 2008 to Rs. 59K Cr. in 2022



1166 branches

Strong geographical presence

Across 29 states/Union Territories 80% presence across tier III—VI towns



Diversified product portfolio

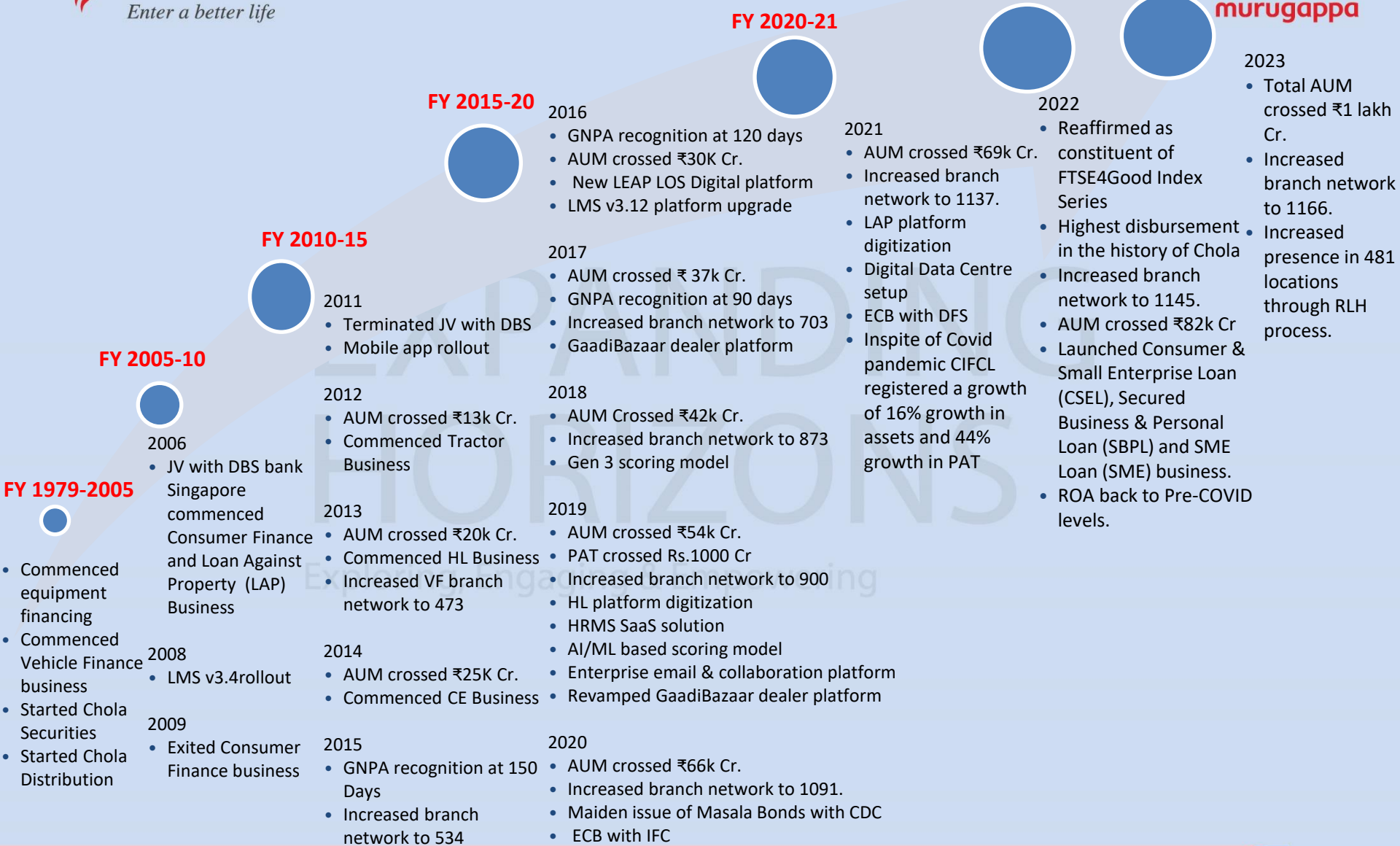
- Presence across Vehicle Finance loans, Loan Against Property, Home Loans, Consumer loans, Personal loans, SME Loans, Stock broking & distribution of financial products.



Highly experienced management

- Highly experienced management team with unrivaled industry experience
- Significant synergies with Murugappa group, deriving operational and financial benefits

Our journey so far



Overview

- Highest ever disbursement of Rs.45,512 Cr which is a growth of 100% as compared to YTD Dec21.
- Business AUM at Rs 95,468 Cr registering a growth of 31% YoY.
- Total AUM has crossed Rs.1 lakh Cr.
- PBT at Rs.2,441 Cr registers a growth of 24% as compared to YTD Dec21.
- PBT - ROTA maintained at 3.6% as compared to YTD Dec21.
- Return on Equity maintained at 19.1% as on YTD Dec22 as compared YTD Dec21.

VF

- Well-diversified product portfolio spread across 1109 branches PAN India.
- Focused on financing of Commercial, Passenger, Two-wheelers, Tractors and Construction Equipment in both New and Used Vehicles.
- Our focus continues to be on retail customers especially in smaller towns and rural areas.
- Disbursement of Rs.27,509 Cr as on YTD Dec22 (65% Growth) as compared to YTD Dec21.
- PBT stood at Rs.1,538 Cr as on YTD Dec22 (12% Growth) as compared to YTD Dec21.

LAP

- Focused on financing of Loans against Property to SME customers for their business needs and operates out of 571 branches PAN India.
- Over 82% of the book is financed against Self-Occupied residential property as collateral
- Delivered Disbursements of Rs.6,537 Cr as on YTD Dec22 (78% Growth) as compared to YTD Dec21
- PBT stood at Rs.564 Cr as on YTD Dec22 (91% Growth) as compared to YTD Dec21.

Click the
respective link
for business
performance

HL

- Focused on providing Home Loans under affordable segment with presence across 426 branches PAN India.
- 89% of assets are in tier 2,3,4 cities and suburbs of tier 1 cities
- Delivered disbursements of Rs.2,425 Cr as on YTD Dec22 (80% growth) as compared to YTD Dec21.
- PBT stood at Rs.223 Cr as on YTD Dec22 (48% growth) as compared to YTD Dec21.

New Businesses

- **CSEL** - Offers Personal Loans, Professional Loans & Business Loans to salaried, self-employed professionals and micro & small businesses – present in 328 locations (co-located) and have acquired over 3.7 lakh+ customers as on Dec22. The business growth is both through traditional model and partnerships with Fin-techs.
- **SBPL** - Offers secured business loan against self-occupied residential property or commercial-cum-residential property as collateral – present in 188 locations (co-located) spread across 10 states as on Q3 FY23.
- **SME** – The product suite includes Supply chain financing, Term loans for capex, Loan against shares, Funding on hypothecation of machinery for specific industries. Servicing out of 49 (co-located) locations with business growth both through traditional and Fintech partnerships.

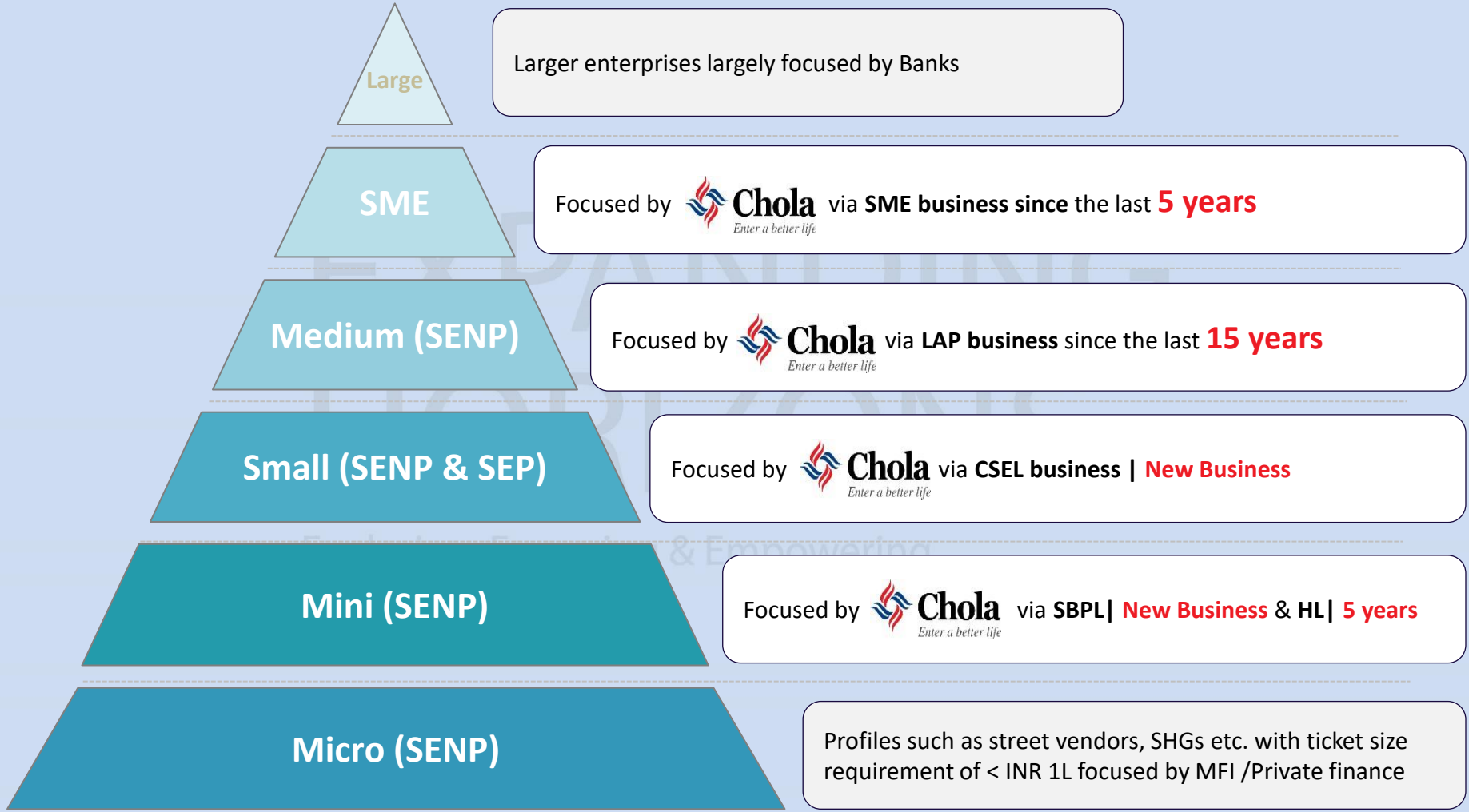
Credit Quality

- Strong collections resulted Stage 3 reduction to 3.51% in Dec22 from 3.84% in Sep22.
- GNPA as per RBI IRAC norms stood at 5.37% in Dec22 as against 5.84% in Sep22 and NNPA at 3.76% in Dec22 against 4.07% in Sep22.
- Management overlay held at Rs.500 Cr as of Dec22

Treasury

- Cost of funds to borrowings is at 6.8% YTD Dec22 as against 6.7% YTD Dec21
- Comfortable ALM and liquidity position
- Capital adequacy ratio stood at 17.75%. Tier I at 15.12%.

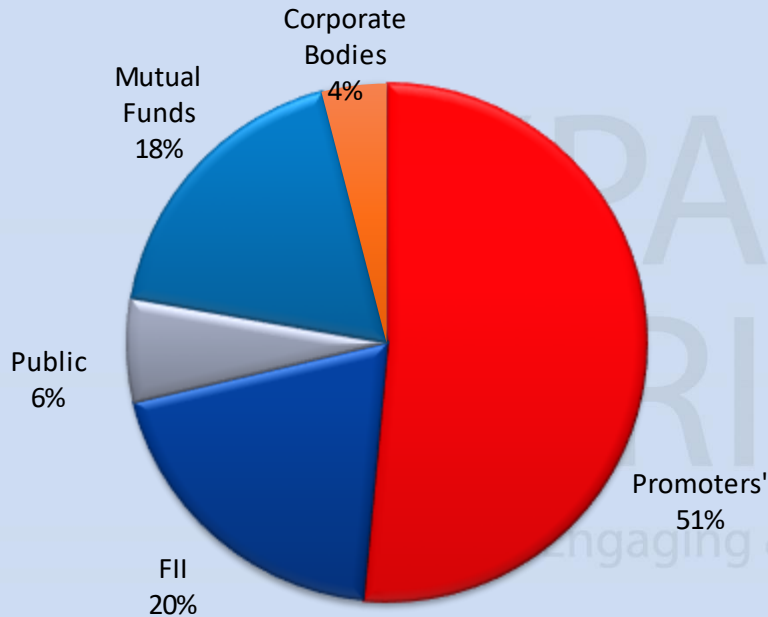
Ecosystem Play in the MSME Sector



Shareholding

Shareholding Pattern

Institutional Holders (More than 1%)



- Promoters' share holding of 51.49% includes
 - Cholamandalam Financial Holdings Limited – 45.38%,
 - Ambadi Investments Limited – 4.10%
 - Others - 2.01%

Top Domestic Institutional Holding

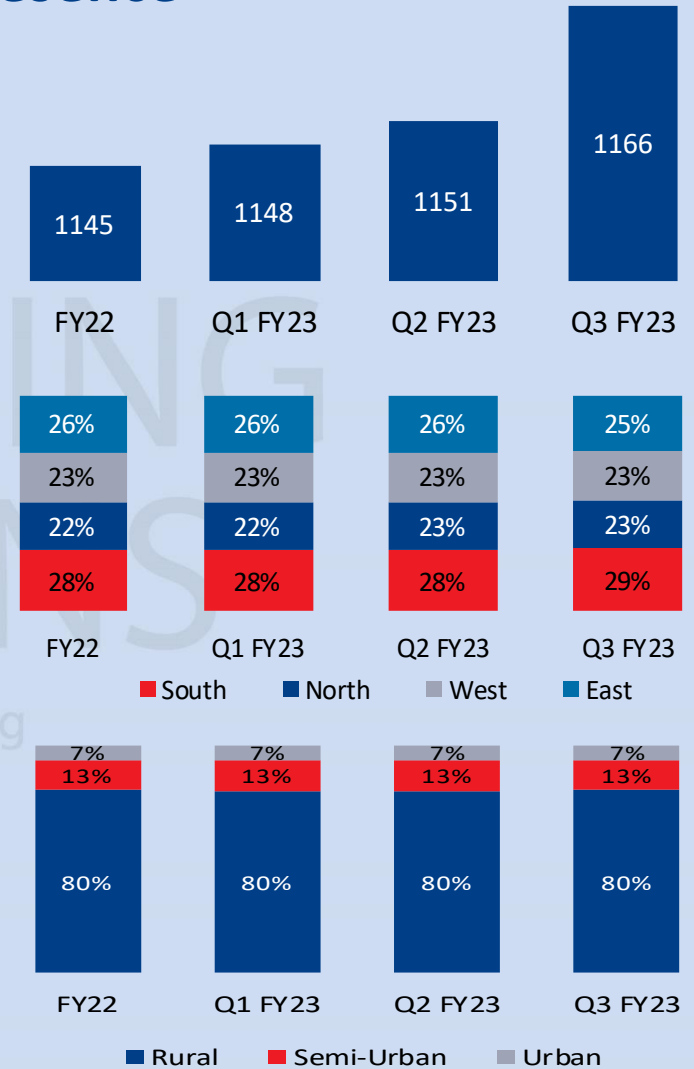
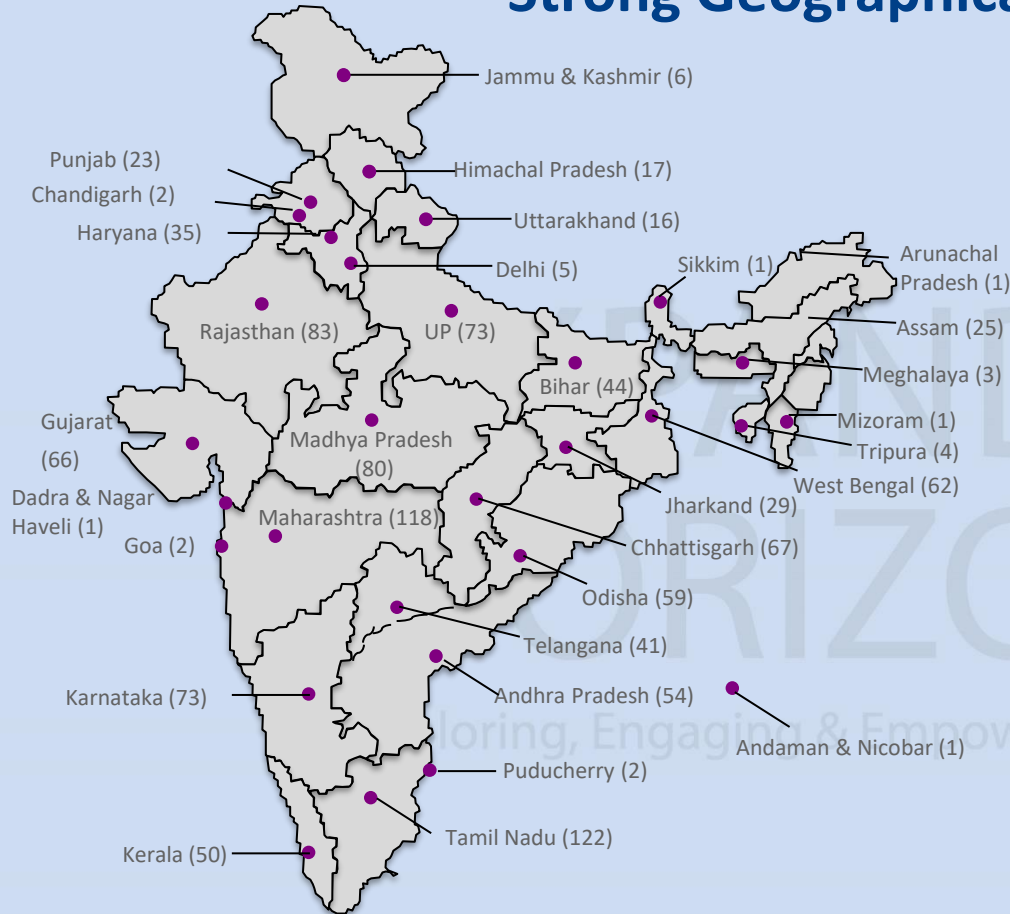
- Axis Mutual Fund
- HDFC Mutual Fund
- SBI Mutual Fund
- Birla Sun Life Mutual Fund
- Canara Robeco Mutual Fund
- UTI Mutual Fund

Top Foreign Institutional Holding

- Capital World
- Vanguard
- Blackrock
- WhiteOak Capital

Note: As on 27th Dec 2022

Strong Geographical Presence



- 1166 branches across 29 states/Union territories: 1109 VF, 571 LAP (562 co-located with VF), 426 HL (383 co-located with VF), 328 CSEL, 188 SBPL, 49 SME (all co-located with VF) & 5 locations for Head office Functions and Operations in Tamil Nadu
- 80% locations are in Tier-III, Tier-IV, Tier V and Tier-VI towns

Note: Figures in brackets represents total no. of branches as on 31st Dec 2022.

Financial Performance

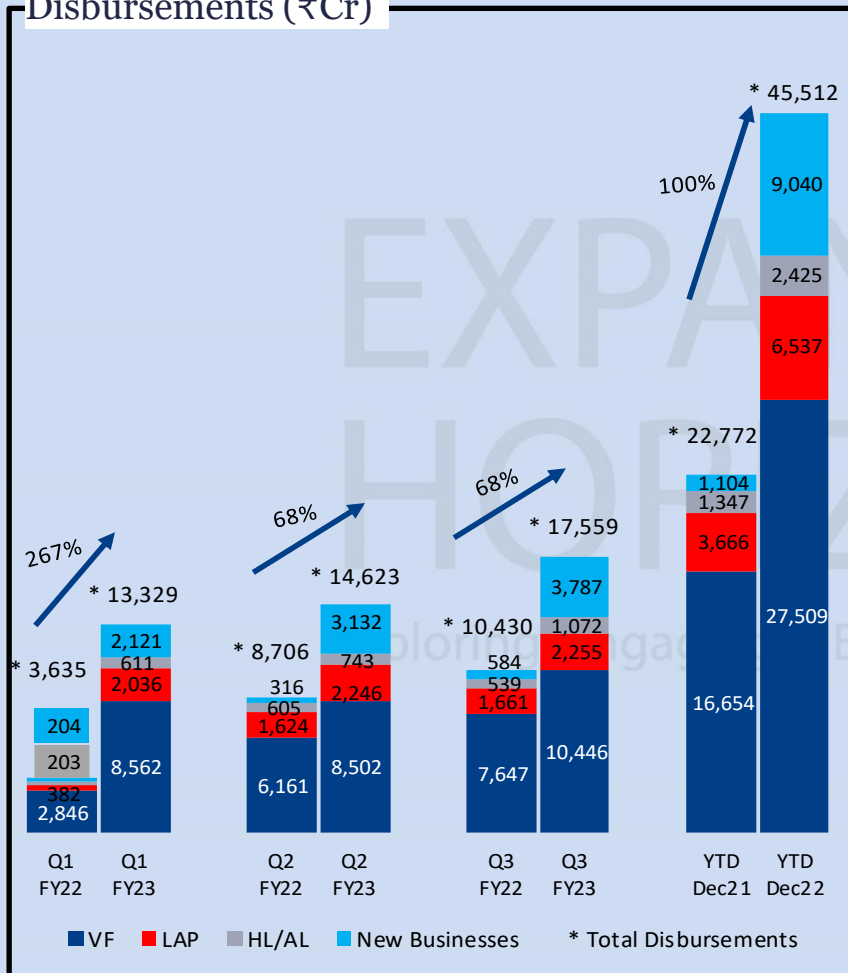


Financial Snapshot — 10 Years

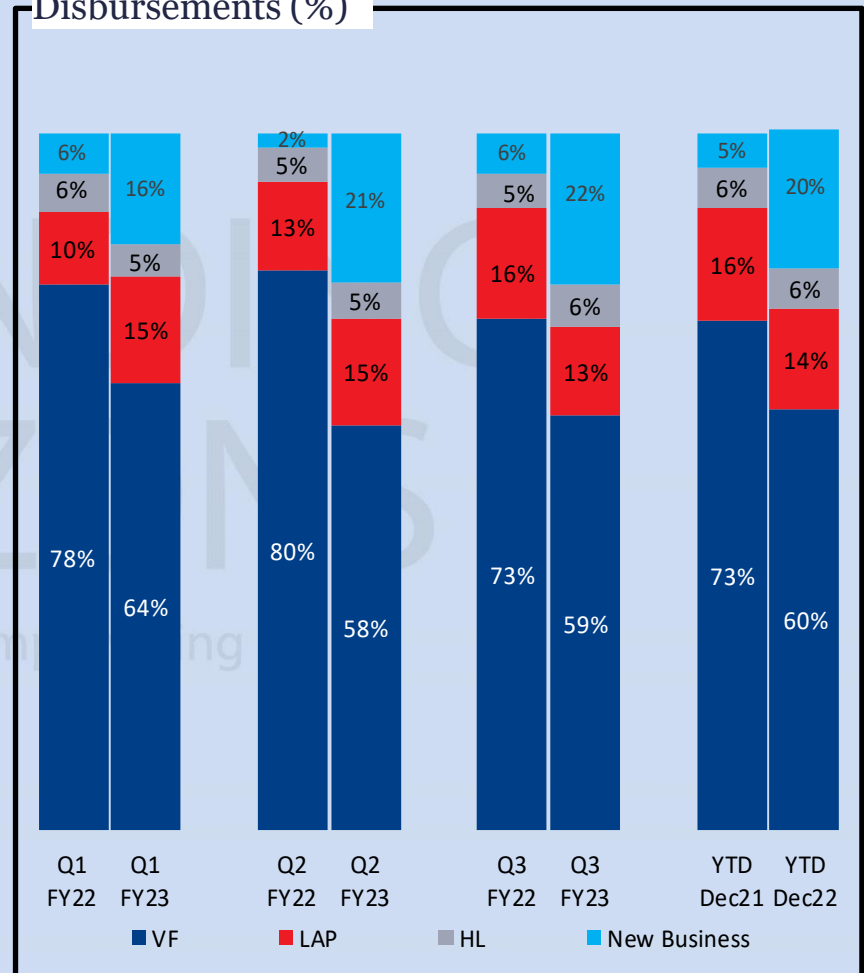
Financials Snapshot	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	YoY	CAGR (5 years)	CAGR (10 years)
	IGAAP	IGAAP	IGAAP	IGAAP	IGAAP	INDAS	INDAS	INDAS	INDAS	INDAS			
Disbursements	12,118	13,114	12,808	16,380	18,591	25,114	30,451	29,091	26,043	35,490	36%	9%	13%
Assets under management	18,998	23,253	25,452	29,650	34,167	42,924	54,279	60,549	69,996	76,907	10%	16%	17%
Total Income	2,556	3,263	3,691	4,194	4,660	5,529	7,049	8,715	9,576	10,139	6%	16%	17%
Interest expenses	1,411	1,771	1,960	2,051	2,231	2,659	3,589	4,592	4,576	4,299	-6%	13%	13%
Net Income	1,145	1,492	1,731	2,143	2,430	2,870	3,460	4,123	5,000	5,840	17%	19%	20%
Operating Expenses	570	658	749	845	1,013	1,115	1,270	1,578	1,583	2,069	30.6%	17%	15%
Operating Profit Before Loan Losses	575	834	982	1,298	1,416	1,754	2,190	2,545	3,416	3,771	10%	21%	23%
Loan Losses & Provision	124	283	325	427	311	353	367	959	1,378	880	-36%	26%	24%
Profit before tax	451	550	657	871	1,106	1,401	1,823	1,586	2,038	2,891	42%	20%	23%
Profit after tax	307	364	435	568	719	918	1,186	1,052	1,515	2,147	42%	24%	24%
Ratios													
Net Income to assets (%)	7.6	7.7	6.9	7.7	7.5	7.7	7.0	6.9	7.3	7.9			
Expense to assets (%)	3.8	3.4	3.0	3.0	3.1	3.0	2.6	2.6	2.3	2.8			
Losses and provisions (%)	0.8	1.5	1.3	1.5	1.0	0.9	0.7	1.6	2.0	1.2			
Return on assets (PBT) (%)	3.0	2.8	2.6	3.1	3.4	3.7	3.7	2.7	3.0	3.9			
Networth	*1965	2295	*3173	3657	4285	5098	6176	*8172	9560	11708			
Tier I	11.1	10.5	13.0	13.3	13.6	13.2	12.6	15.3	15.1	16.5			
CAR (%)	*19.0	17.2	*21.2	19.7	18.6	18.4	17.4	*20.68	19.1	19.6			
Return on equity (%)	18.1	17.1	15.8	16.7	18.1	19.6	20.9	15.2	16.9	20.4			
Earnings per share (Basic)	4.6	5.1	6.0	7.5	9.2	11.8	15.2	13.4	18.5	26.2			
Dividend	35%	35%	35%	45%	55%	65%	65%	85%	100%	100%			
Market Capitalisation	3883	4125	8423	11140	15072	22667	22624	12535	45824	58978			
GNPA (%)	1.0	1.9	3.1	3.5	4.7	3.4	2.7	3.8	4.0	6.8			
NNPA (%)	0.2	0.7	2.0	2.1	3.2	2.2	1.7	2.2	2.2	4.7			
NPA Recognition	6month	6month	5month	4month	3month	3month	3month	3month	3month	3month			
Branch Network	518	574	534	534	703	873	900	1091	1137	1145			

Disbursements

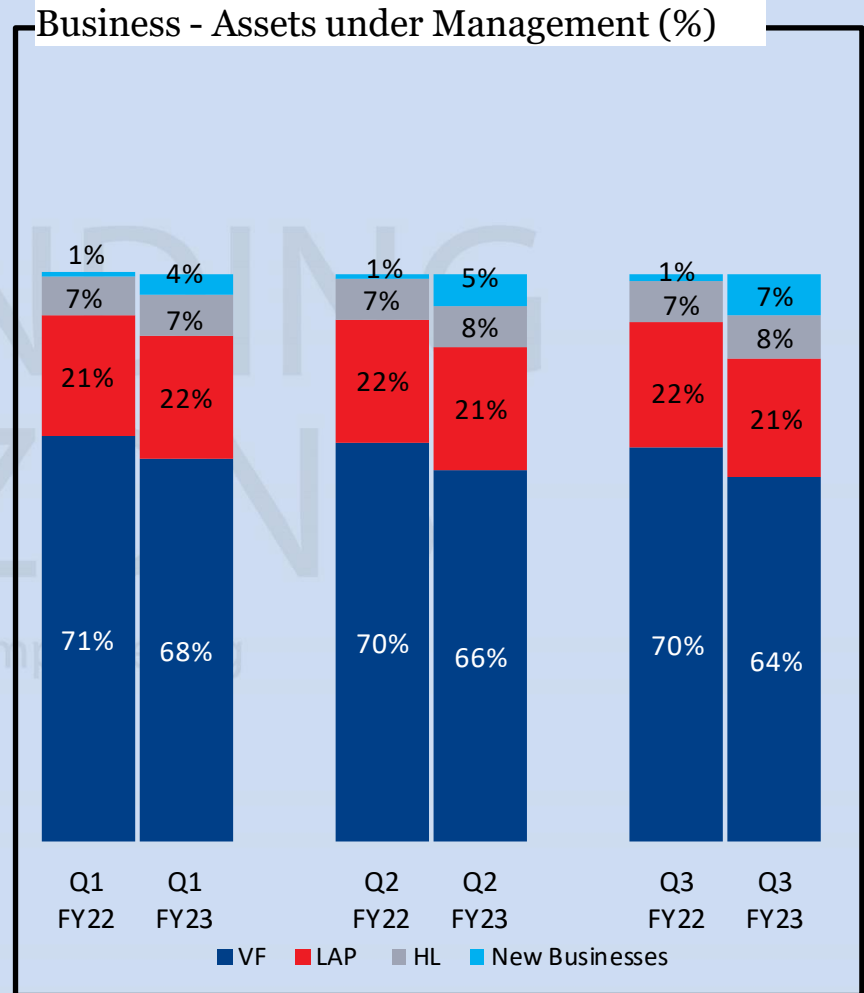
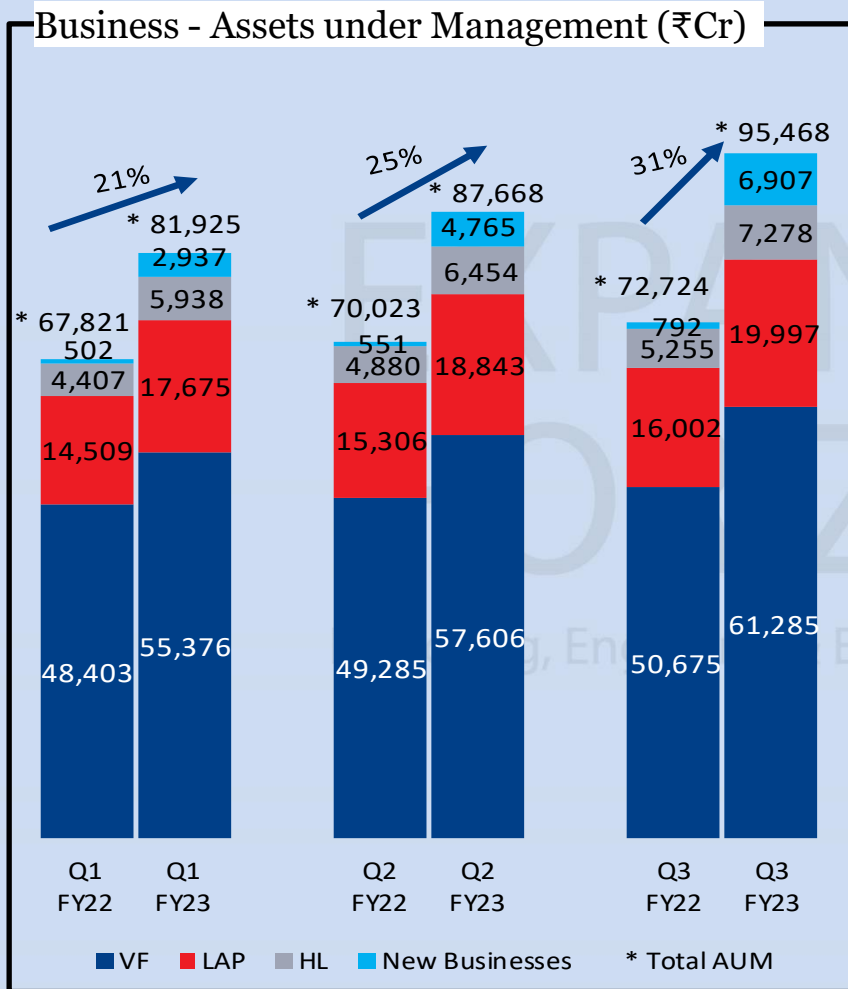
Disbursements (₹Cr)



Disbursements (%)

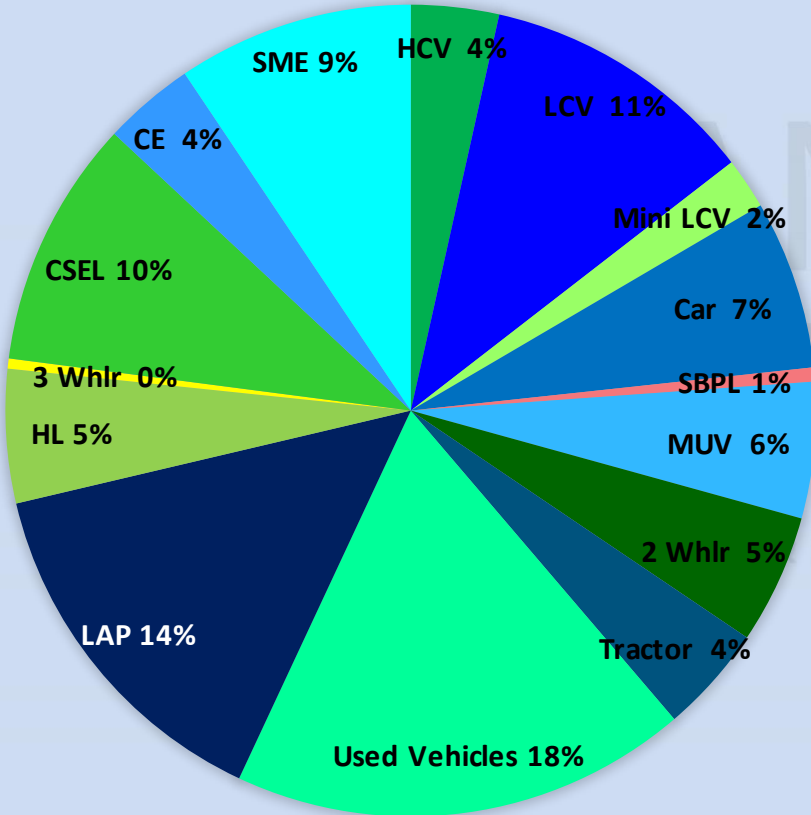


Assets Under Management

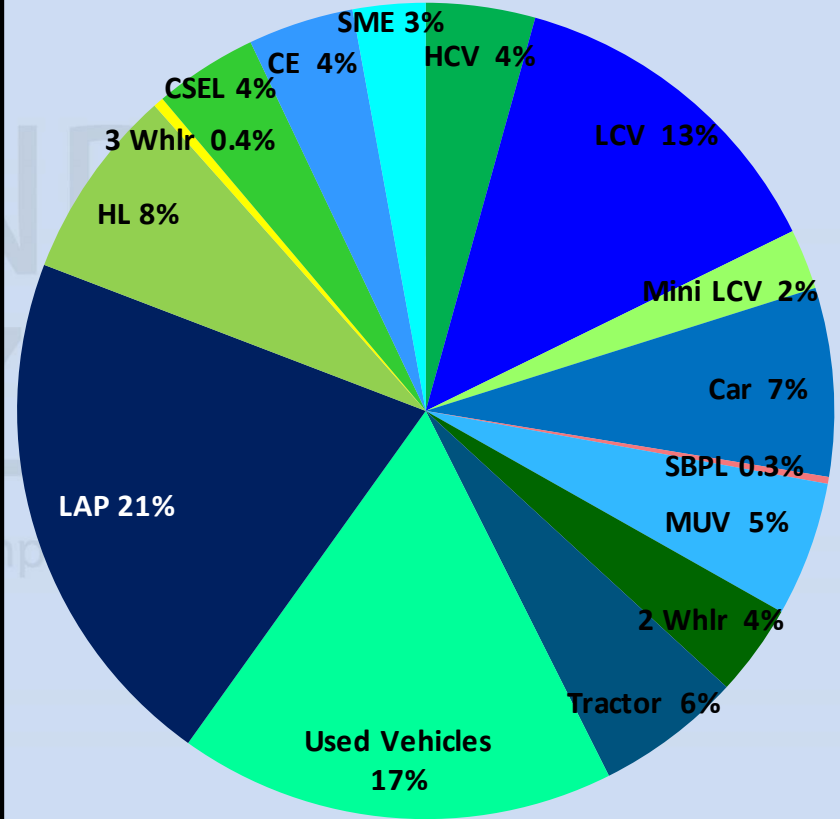


Well diversified product segments

Disbursements (%) - Product wise

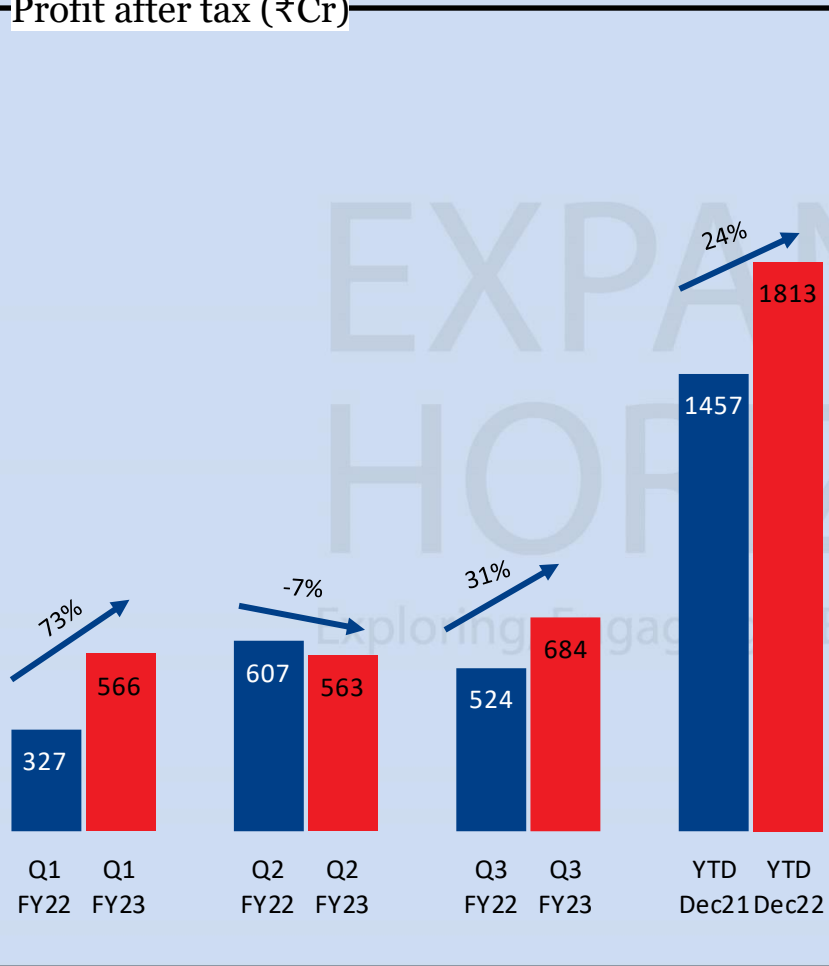


Portfolio (%) - Product wise

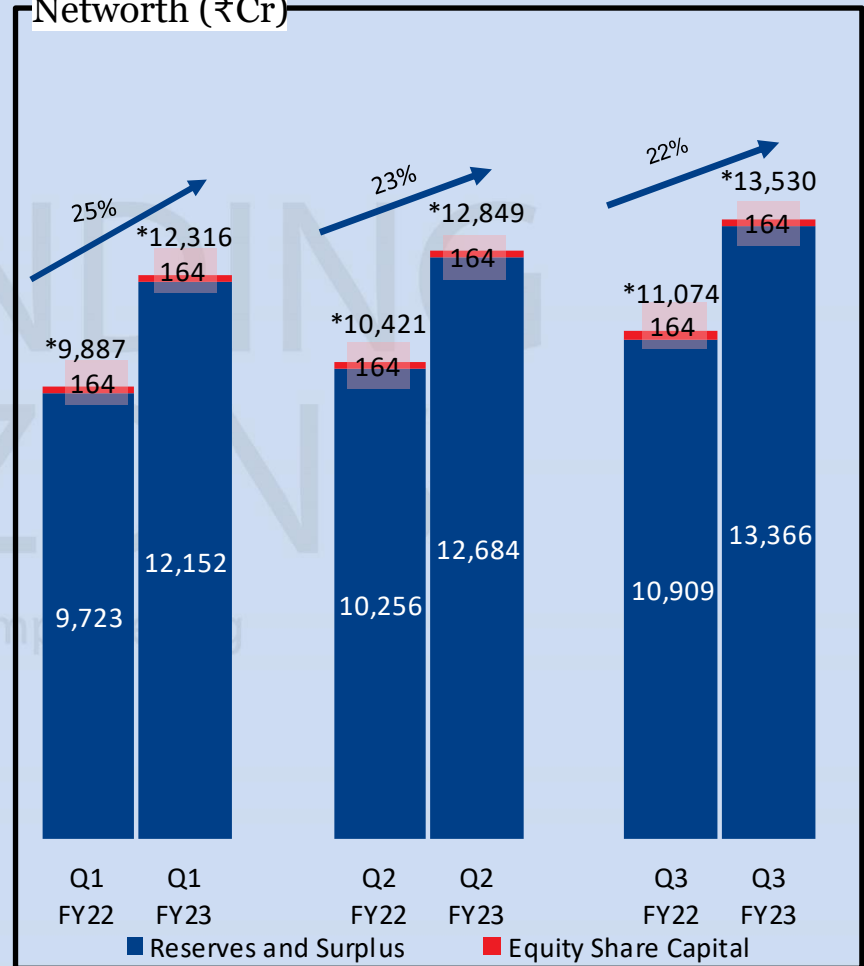


Profitability and Net worth

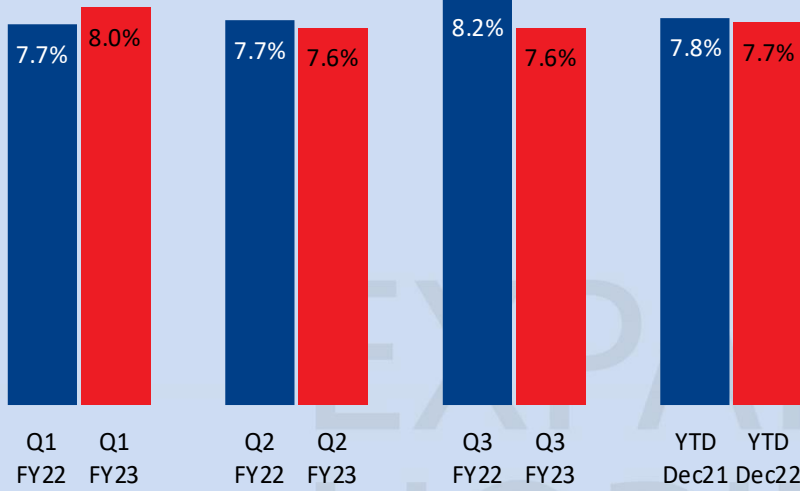
Profit after tax (₹Cr)



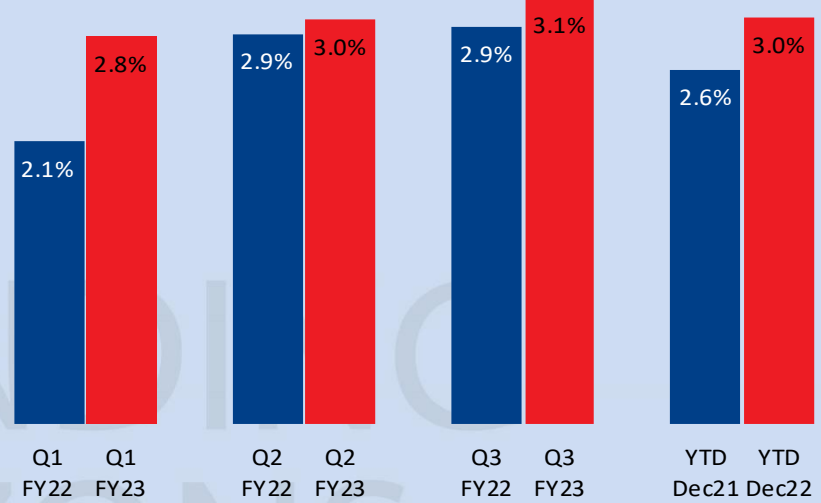
Networth (₹Cr)



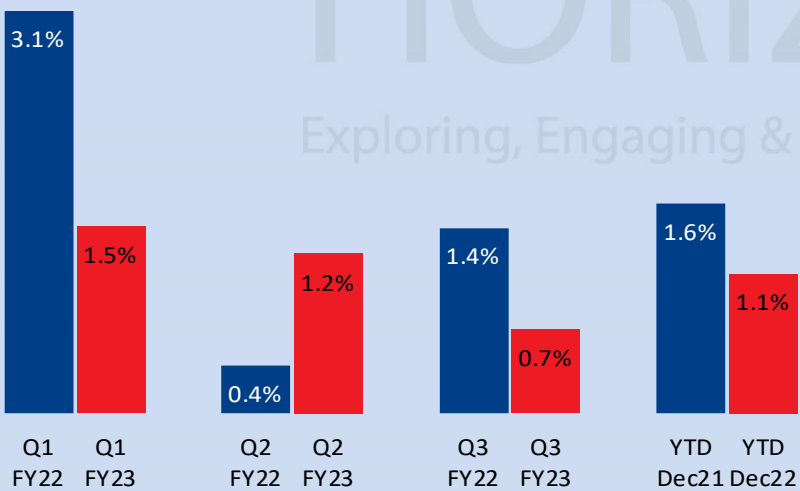
Net Income Margin (%)



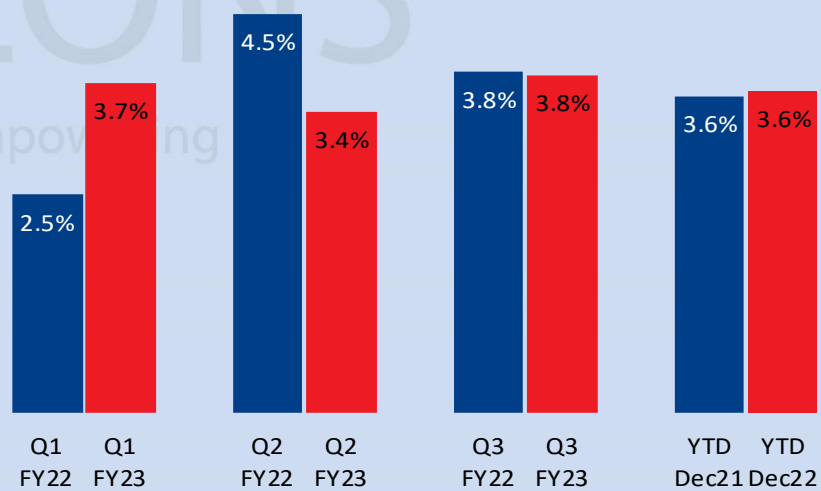
Expenses Ratio (%)

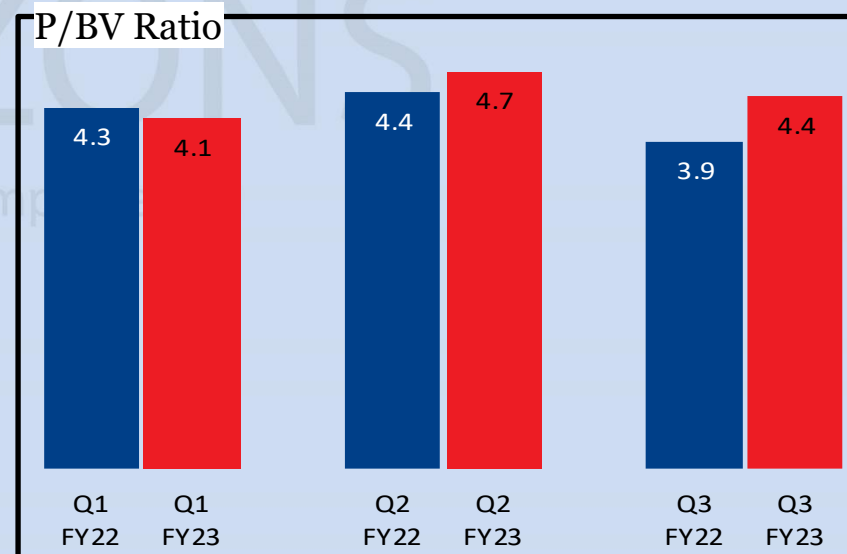
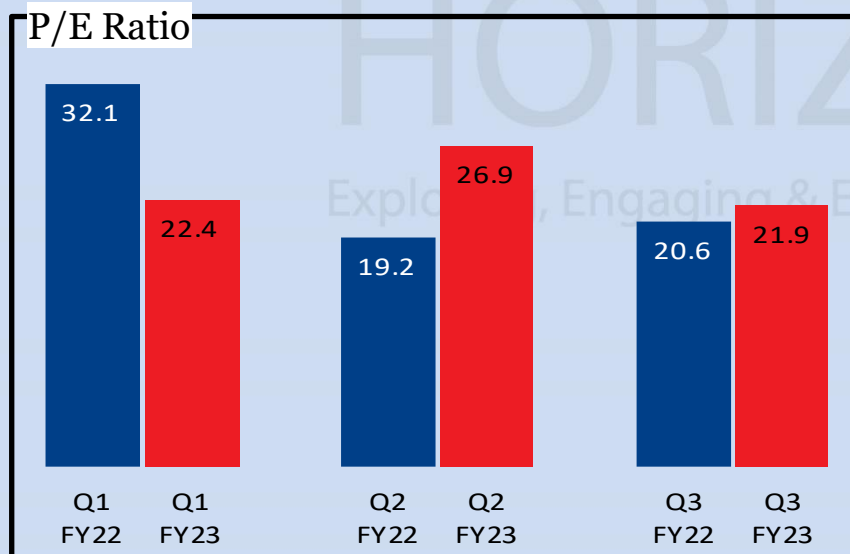
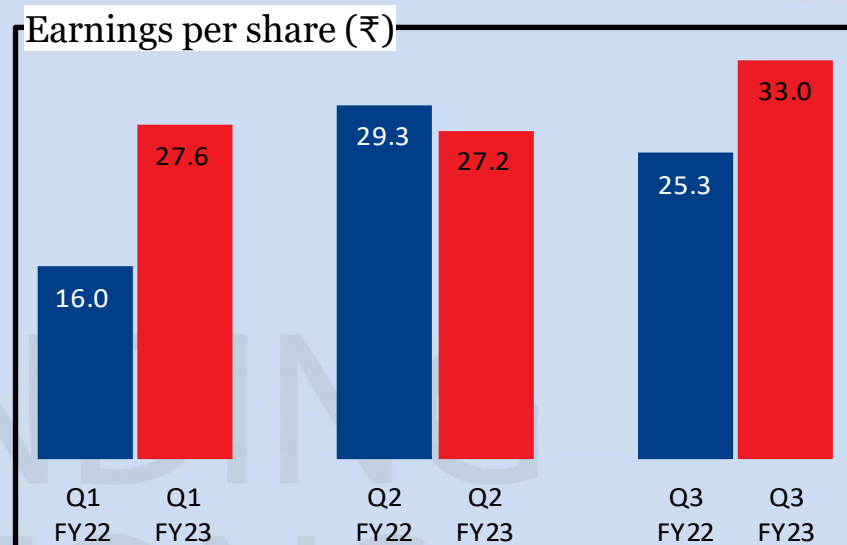
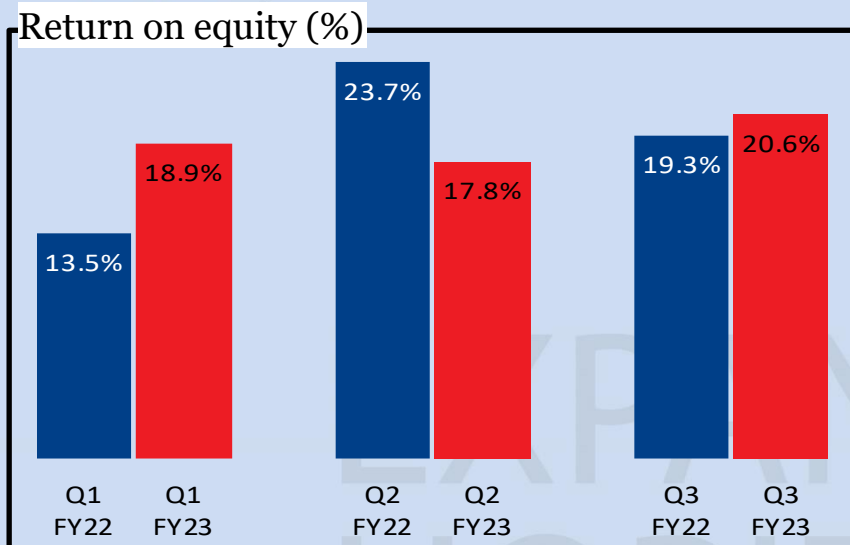


Loan Losses & Provisions (%)



ROA - PBT (%)





Profit and Loss Statement (As per IND AS)

₹ Cr

Particulars	Q1 FY22	Q1 FY23	Q2 FY22	Q2 FY23	Q3 FY22	Q3 FY23	Growth % Q3-o-Q3	YTD Dec21	YTD Dec22	Growth % (YTD) Y-o-Y
Disbursements	3,635	13,329	8,706	14,623	10,430	17,559	68%	22,772	45,512	100%
Closing Assets - Managed	75,763	86,703	75,063	91,841	79,161	1,03,789	31%	79,161	1,03,789	31%
Operating Income	2,478	2,771	2,481	3,038	2,547	3,375	32%	7,507	9,184	22%
Finance Charges	1,104	1,131	1,078	1,340	1,046	1,543	48%	3,228	4,015	24%
Net Income	1,374	1,640	1,403	1,697	1,501	1,832	22%	4,279	5,169	21%
Expenses	371	580	518	661	532	752	41%	1,420	1,993	40%
Net Credit Losses	563	299	69	278	265	159	-40%	897	736	-18%
PBT	441	762	817	758	704	921	31%	1,962	2,441	24%
PAT	327	566	607	563	524	684	31%	1,457	1,813	24%
Asset Ratios										
Income	13.8%	13.5%	13.7%	13.6%	13.9%	14.0%		13.7%	13.7%	
Cost of Funds	6.1%	5.5%	5.9%	6.0%	5.7%	6.4%		5.9%	6.0%	
Net Income Margin	7.7%	8.0%	7.7%	7.6%	8.2%	7.6%		7.8%	7.7%	
Expense	2.1%	2.8%	2.9%	3.0%	2.9%	3.1%		2.6%	3.0%	
Losses & Provisions	3.1%	1.5%	0.4%	1.2%	1.4%	0.7%		1.6%	1.1%	
ROA-PBT	2.5%	3.7%	4.5%	3.4%	3.8%	3.8%		3.6%	3.6%	
ROA-PAT	1.8%	2.8%	3.3%	2.5%	2.9%	2.8%		2.7%	2.7%	
Gross - Stage 3	4,545	3,408	4,271	3,375	4,244	3,367		4,244	3,367	
ECL Provisions - Stage 3	1,614	1,387	1,557	1,400	1,647	1,379		1,647	1,379	
Coverage Ratio - Stage 3	35.5%	40.7%	36.5%	41.5%	38.8%	41.0%		38.8%	41.0%	

Balance Sheet (As per IND AS)

₹ Cr

Particulars	Dec21	Mar22	Dec22
ASSETS			
Financial Assets	77,025	81,081	1,03,086
Cash and Bank balance	5,114	4,220	5,054
Derivative financial instruments	124	187	352
Receivables	108	128	163
Loans	69,600	74,149	93,546
Investments	1,640	2,076	3,709
Other Financial Assets	438	321	263
Non- Financial Assets	1,244	1,282	1,404
Current tax assets (Net)	197	251	237
Deferred tax assets (Net)	719	671	681
Property, Plant and Equipment	220	240	292
Capital work in progress	-	23	30
Intangible assets	25	29	40
Other Non-Financial Assets	83	69	124
TOTAL	78,269	82,363	1,04,490
EQUITY AND LIABILITIES			
Financial Liabilities	66,942	70,479	90,761
Derivative financial instruments	171	170	183
Trade Payables - Others	290	81	65
Other Payables - Others	142	722	856
Borrowings	65,806	69,174	89,305
Other Financial Liabilities	534	333	352
Non-Financial Liabilities	253	176	199
Shareholder's fund	11,074	11,708	13,530
TOTAL	78,269	82,363	1,04,490

Stagewise Assets & Provision Summary

₹ Cr

Particulars	Sep22	Sep22	Sep22	Dec22	Dec22	Dec22	Sep22	Sep22	Sep22	Dec22	Dec22	Dec22
	Normal	Mgt	Total	Normal	Mgt	Total	Normal	Mgt	Total	Normal	Mgt	Total
	INR Cr	Overlay	INR Cr	INR Cr	Overlay	INR Cr	% to GA	% to GA	% to GA	% to GA	% to GA	% to GA
Gross Assets	87,872		87,872	95,893		95,893	100.0%		100.0%	100.0%		100.0%
Stage 1	79,171		79,171	87,823		87,823	90.10%		90.10%	91.58%		91.58%
Stage 2	5,326		5,326	4,704		4,704	6.06%		6.06%	4.91%		4.91%
Stage 3	3,375		3,375	3,367		3,367	3.84%		3.84%	3.51%		3.51%
Provision	1,868	528	2,395	1,847	500	2,347	2.13%	0.60%	2.73%	1.93%	0.52%	2.45%
Stage 1	411		411	453		453	0.52%	-	0.52%	0.52%	-	0.52%
Stage 2	564	20	584	494	20	514	10.59%	0.38%	10.97%	10.51%	0.43%	10.94%
Stage 3	892	507	1,400	899	480	1,379	26.44%	15.04%	41.48%	26.71%	14.25%	40.96%
Net Assets	86,004		85,477	94,046		93,546	97.87%		97.27%	98.07%		97.55%
Stage 1	78,760		78,760	87,369		87,369	89.63%		89.63%	91.11%		91.11%
Stage 2	4,762		4,742	4,209		4,189	5.42%		5.40%	4.39%		4.37%
Stage 3	2,482		1,975	2,468		1,988	2.82%		2.25%	2.57%		2.07%

Stagewise ECL Summary – Dec22

Particulars		Asset	Normal	Mgmt Overlay	Total Provn	NNPA	Asset	Normal	Mgmt Overlay	Total Provn	NNPA
			Model					Model			
		Rs in Cr						%			
Stage 1A	(A)	87,602	442	-	442	87,160	91.35%	0.50%	-	0.50%	90.89%
Stage 1B	(B)	221	11	-	11	210	0.23%	5.04%	-	5.04%	0.22%
Total Stage 1	(C)	87,823	453	-	453	87,369	91.58%	0.52%	-	0.52%	91.11%
Stage 2A	(D)	3,145	301	-	301	2,844	3.28%	9.58%	-	9.58%	2.97%
Stage 2B	(E)	1,558	193	20	213	1,345	1.62%	12.40%	1.29%	13.68%	1.40%
Total Stage 2	(F)	4,704	494	20	514	4,189	4.91%	10.51%	0.43%	10.94%	4.37%
Total Stage 3	(G)	3,367	899	480	1,379	1,988	3.51%	26.71%	14.25%	40.96%	2.07%
Total	(C + F + G)	95,893	1,847	500	2,347	93,546	100.00%	1.93%	0.52%	2.45%	97.55%
NPA as per RBI (incl Sec)	(B + E + G)	5,146	1,103	500	1,603	3,542	5.37%	21.44%	9.72%	31.16%	3.69%
NNPA% - RBI: Net NPA / (Asset - provisions for GNPA)											3.76%

Addition of Stage 1B, Stage 2B and Stage 3 will be the GNPA% and NNPA % as per RBI norms with INDAS values.

We carry additional provision of Rs.726 Cr under INDAS over IRAC

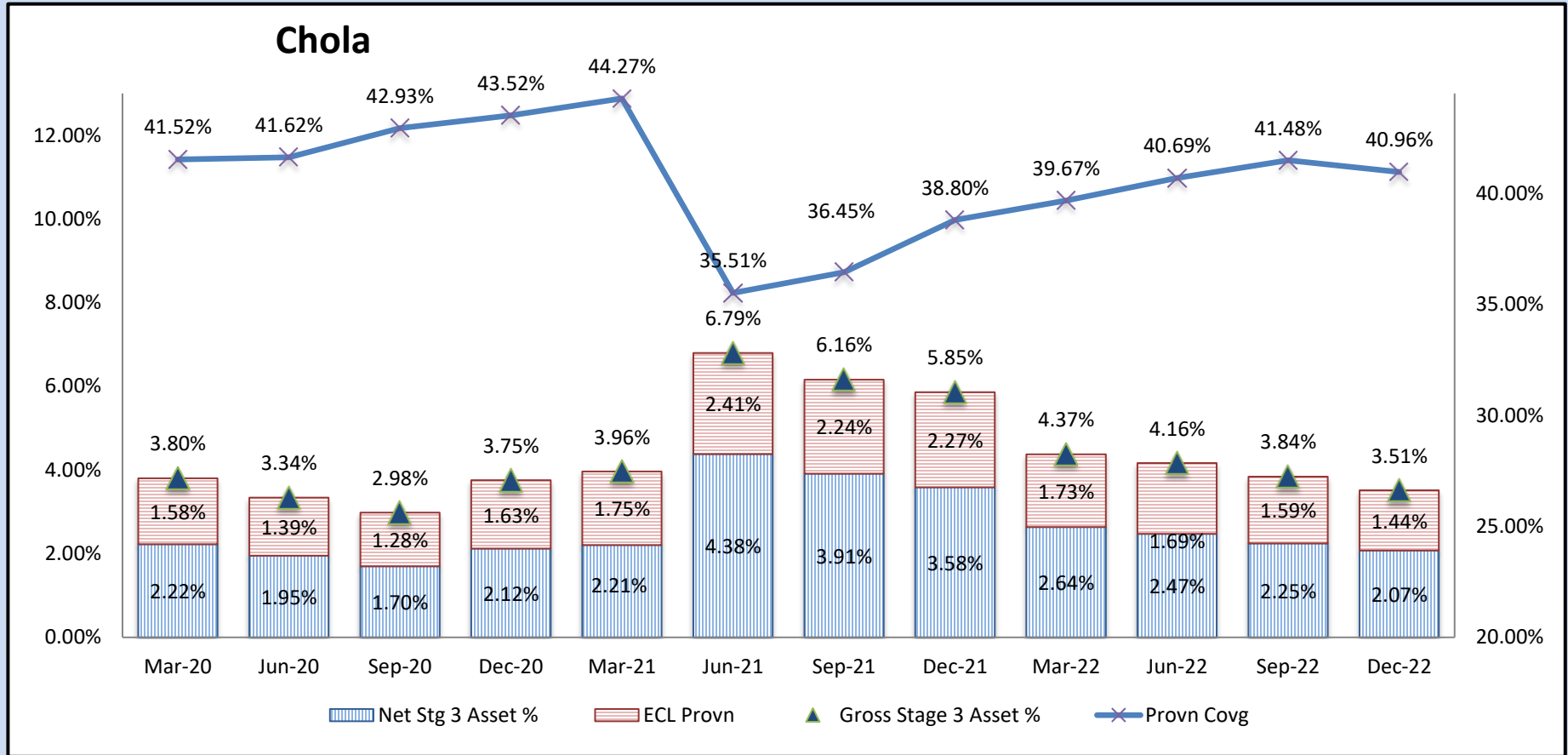
Asset Classification:

STAGE_1A	Represents assets (i) which had never touched NPA and (ii) which had been an NPA in the past but had been normalised and currently in the 0-30 days - Hence no more an NPA as per RBI norms
STAGE_1B	Represents assets which had been an NPA in the past but yet to be fully normalised though it has moved to stage 1 currently - Hence an NPA as per current RBI norms
STAGE_2A	Represents assets (i) which had never touched NPA and (ii) which had been an NPA in the past but had been normalised post that and now in 31-90 days DPD - Hence no more an NPA as per RBI norms
STAGE_2B	Represents assets which had been an NPA in the past but yet to be fully normalised though it has moved to stage 2 currently - Hence an NPA as per current RBI norms
STAGE_3	Represents assets which continues to be a NPA as on the closing date - Hence an NPA as per current RBI norms

Stage 3 Assets Product-wise

Asset Class	Closing Asset	Gross Stage 3	Stage 3 Asset %	ECL Provision	Provision Coverage	Net Stage 3	Net Stage 3%
Dec22	95,893	3,367	3.51%	1,379	40.96%	1,988	2.07%
VF	62,634	2,274	3.63%	949	41.74%	1,325	2.12%
LAP	19,296	918	4.76%	345	37.61%	573	2.97%
HL	6,957	137	1.97%	68	49.44%	69	0.99%
Others	7,006	38	0.54%	17	44.73%	21	0.30%
Sep22	87,872	3,375	3.84%	1,400	41.48%	1,975	2.25%
VF	58,907	2,270	3.85%	972	42.82%	1,298	2.20%
LAP	18,028	922	5.11%	342	37.08%	580	3.22%
HL	6,114	155	2.53%	75	48.26%	80	1.31%
Others	4,823	28	0.58%	11	40.58%	17	0.34%

As per revised RBI norms GNPA% & NNPA% as of Dec22 is at 5.37% and 3.76% respectively.



As per revised RBI norms GNPA% & NNPA% as of Dec22 is at 5.37% and 3.76% respectively.

Business Overview



Vehicle Finance



Vehicle Finance: YTD Dec22 Performance

Disbursements

- Disbursements grew by 65% in YTD Dec22 to Rs.27,509 Cr as compared to Rs.16,654 Cr in YTD Dec21.

Assets under management

- AUM have grown by 21% YoY.

Loss and provisions

- Loan losses dropped to 1.5% in YTD Dec22 as compared to 1.9% in YTD Dec21.

Profit before tax

- PBT grew by 12% at Rs.1,538 Cr in YTD Dec22 as compared to Rs.1,369 Cr in YTD Dec21.

Sector Outlook

- The Light Commercial Vehicle segment had a growth of 14% in Q3 FY23 & 47% in YTD Dec22. The segment is witnessing healthy demand from e-commerce, agriculture and its allied sectors coupled with replacement demand.
- The Small Commercial Vehicle segment had a de-growth of 8% in Q3 FY23 but has grown at 26% as of YTD Dec22. This segment is expected to grow in the coming quarters due to its nature of deployment in last mile connectivity.
- The Heavy Commercial Vehicle segment had a growth of 42% in Q3 FY23 & 68% in YTD Dec22. The recovery in macroeconomic environment and improved freight availability will aid growth in this segment during the year.

Chola's Position

- Increased demand for Light Commercial Vehicle will help us garner higher volumes. However, we will be cautious in this segment based on rural sentiments and upcoming Rabi harvest.
- Uptick in demand for Small commercial vehicles will help us improve our disbursements combined with our vigilant approach to financing, based on vehicle viability and earning capacity.
- Our exposure in this segment is 7% at a portfolio level. We will continue to keep a close watch on this segment and are trading cautiously in this segment due to uneven freight availability (capacity utilisation), freight charges and higher operating costs.

EXPANDING HORIZONS
Exploring, Engaging & Empowering

Sector Outlook

- The Passenger Vehicle (Car & MUV) segment had a growth of 23% in Q3 FY23 which is the second highest sales for any quarter after Q2 FY23 over the decade & 34% growth at YTD levels which is the all time highest in the 9 month period (Apr–Dec). This segment is poised for an all-time high sales this fiscal.
- The Two-wheeler industry had a growth of 6% in Q3 FY23 & 20% in YTD Dec22. Healthy rural cash flow, coupled with OEM offers and introduction of new models will help growth in this segment.
- Used vehicle business has contributed to 30% of our disbursement volumes and this segment is expected to grow even further.

Chola's Position

- Our focus continues to be on retail customers especially in smaller towns and rural areas. We will continue to focus on this segment in line with market trends.
- The company intends to maintain its focus on two-wheeler financing with a clear eye for credit underwriting thereby maintaining portfolio performance.
- We are one of the key financiers in this segment and will continue to maintain a cautious approach along with a razor-sharp focus on collections.

Sector Outlook

- The Construction Equipment segment had a growth of 25% in Q3 FY23 & 28% in YTD Dec22. Volumes are expected to pickup in coming quarters supported by improvement in construction, mining activities and increased spend on infrastructure.
- The Tractor industry had a growth of 10% in Q3 FY23 & 11% in YTD Dec22. Expectation of strong Rabi harvest and improved cash flow will aid growth in this segment.

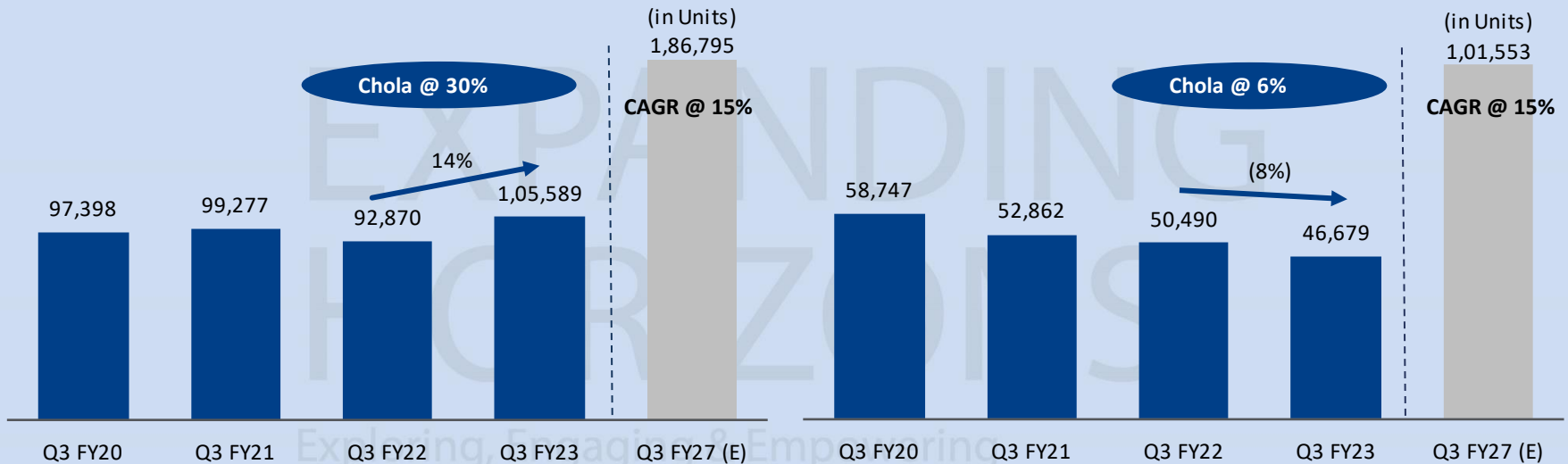
Chola's Position

- Our exposure in this segment is around 6% at a portfolio level and our focus will be on building a quality book.
- We will approach this segment with a close watch on portfolio considering various external factors like uneven rainfall, crop loss and irregular cash flows.

Exploring, Engaging & Empowering

Auto Industry Outlook

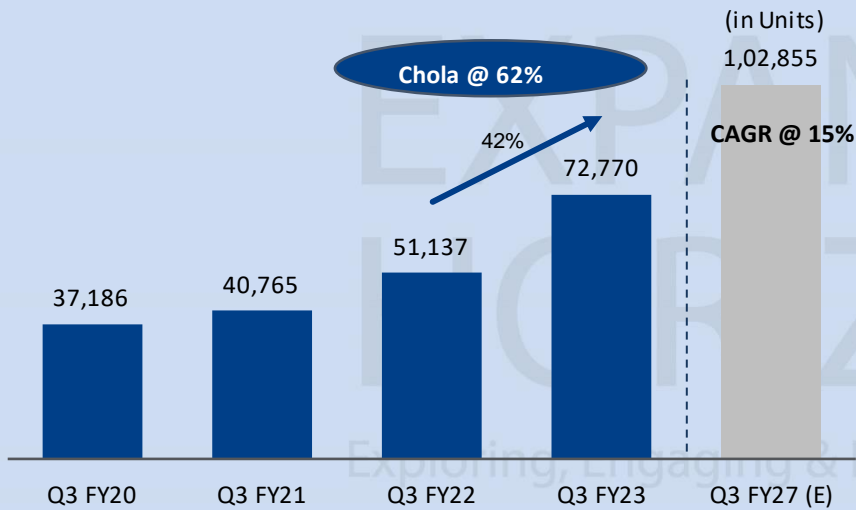
Trend in Domestic LCV Sales



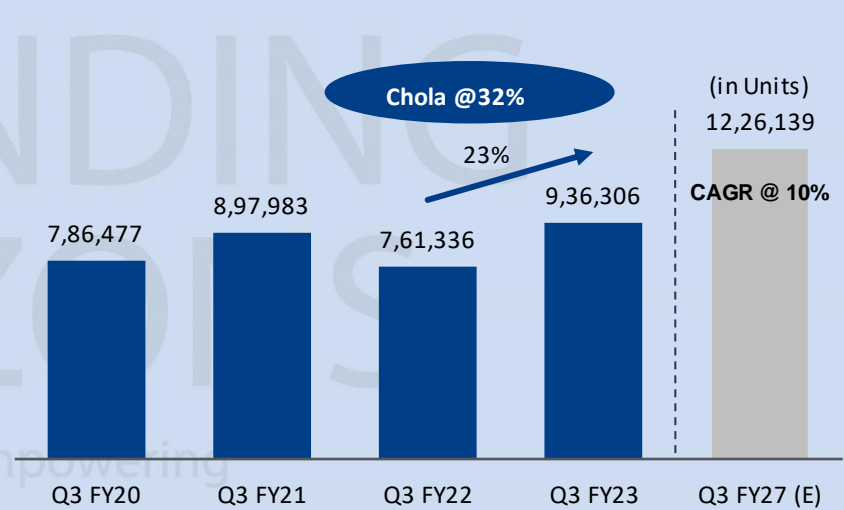
- Replacement demand, last-mile transport requirements and positive macroeconomic environment.
- Stronger demand from consumption driven sectors and E-commerce based companies.
- Demand for Pickups to increase in the long term due to higher flexibility in usage over sub one tonne vehicles.
- Bus Sales to be supported by growing urban population, demand from schools/ corporates and increased inter-city travel.

Auto Industry Outlook

Trend in Domestic HCV Sales



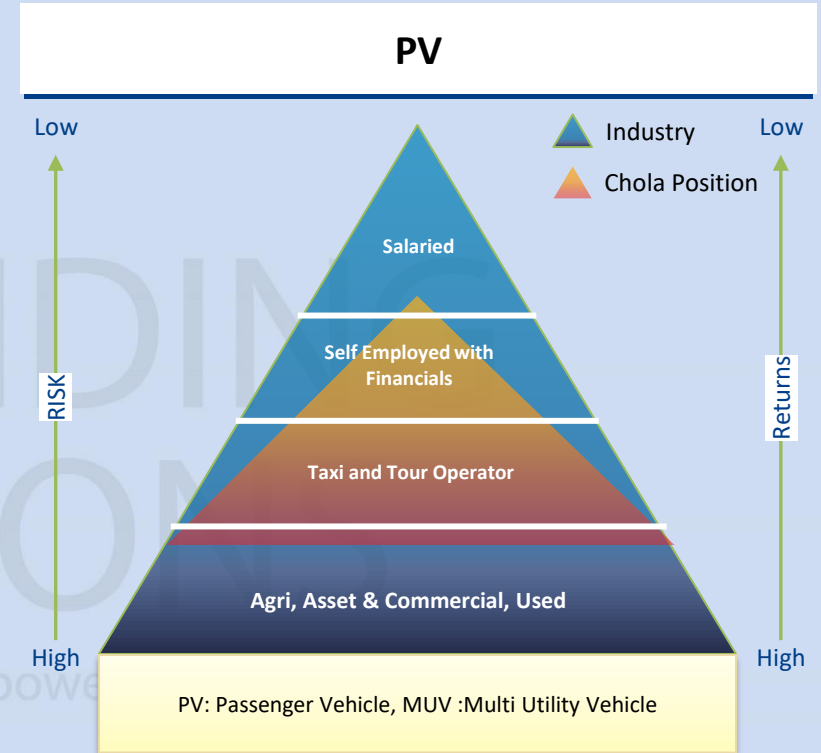
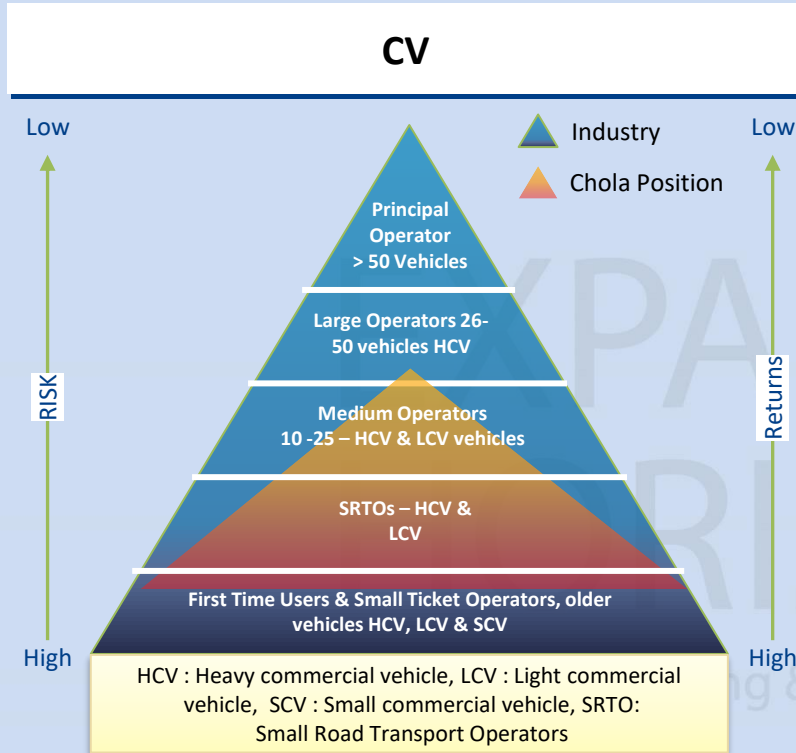
Trend in Domestic Car & MUV Sales



- Improved industrial activity, steady agricultural output and the government's focus on infrastructure will aid growth.
- Pick up in construction and mining activities over the long term would drive demand.

- Higher disposable income and introduction of newer models to aid long term demand.
- Increase in rural demand and growing penetration in tier III, tier IV towns will back stable growth.

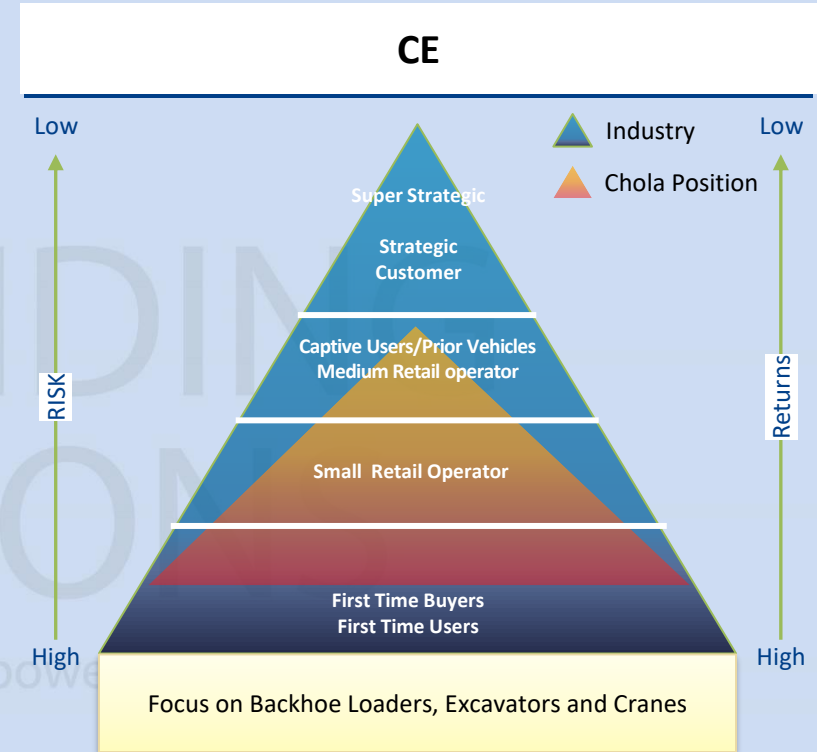
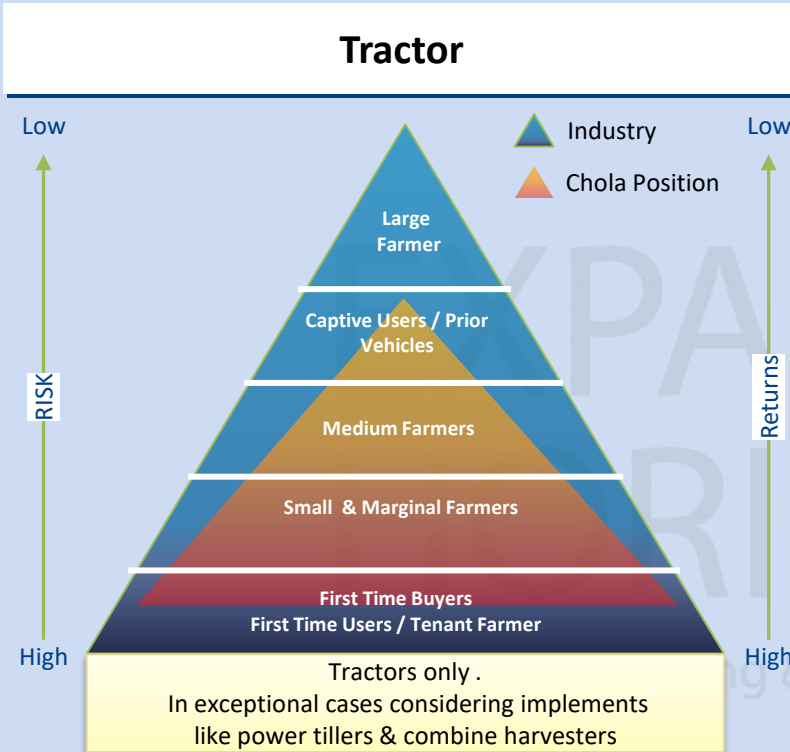
Vehicle Finance—Business Model & Positioning



- ~65% of disbursements are to micro & small enterprises and agri -based customer segment
- Chola positioning-
 - Middle of the pyramid through New CVs, Used CVs
 - Top of the Bottom of the pyramid through SCV & older CVs Shubh

- ~ 66% of disbursements are to Chola Existing, Agri & Commercial usage customers
- ~ 34% disbursements are to Self Employed with financials
- Chola positioning-
 - Middle of the pyramid is into Agri, Asset & Commercial

Vehicle Finance—Business Model & Positioning

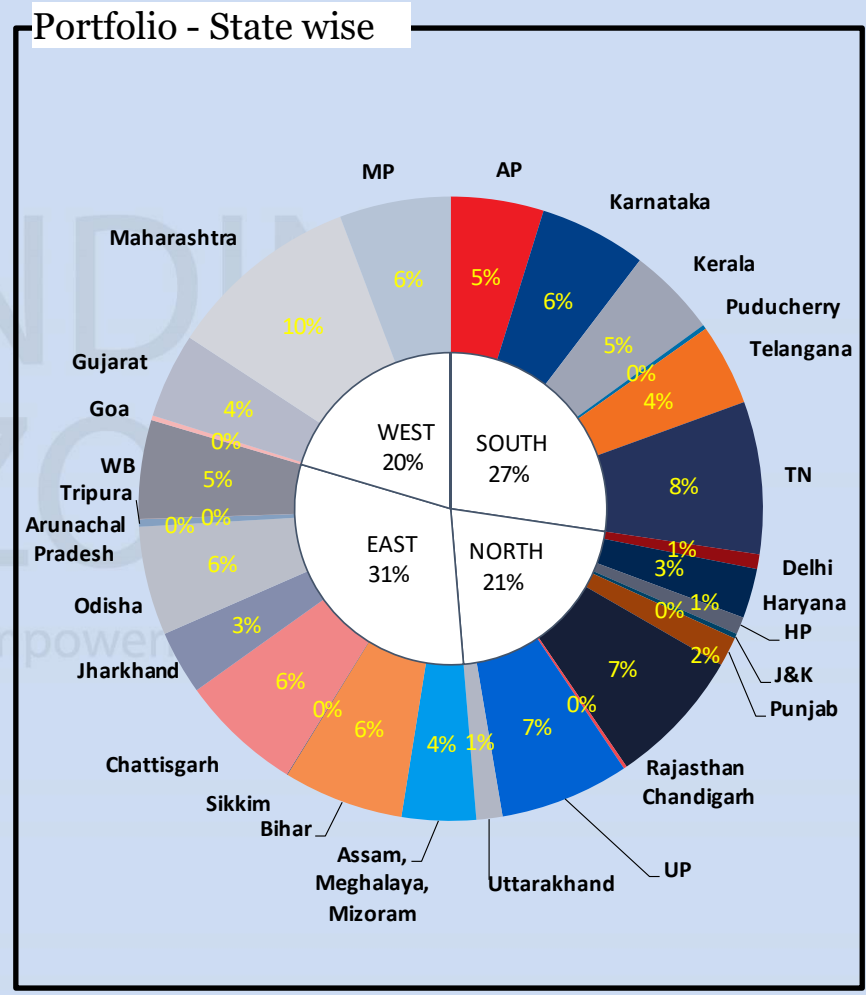
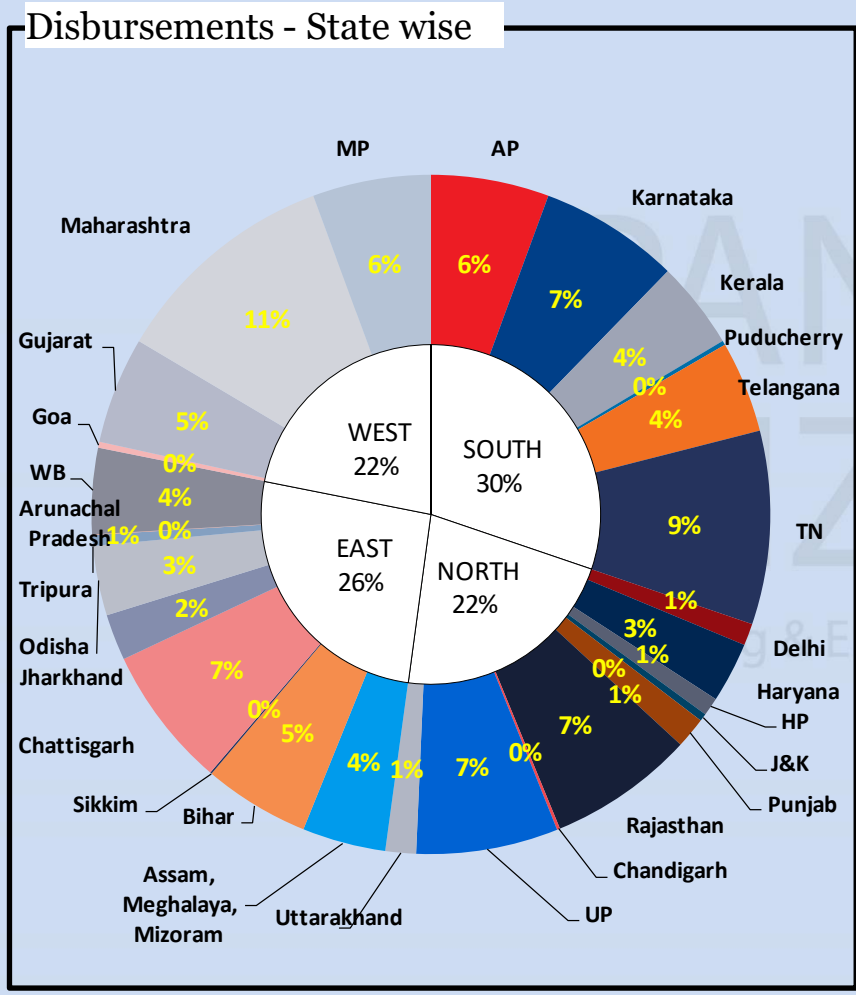


- ~65% of disbursements are to agri -based customer segment
- Application -
 - Agri usage
 - Commercial usage
 - Agri and Commercial usage
- New & Used

- ~ 69% of disbursements are to retail customer segment
- Application –
 - Captive
 - Hiring
- New & Used

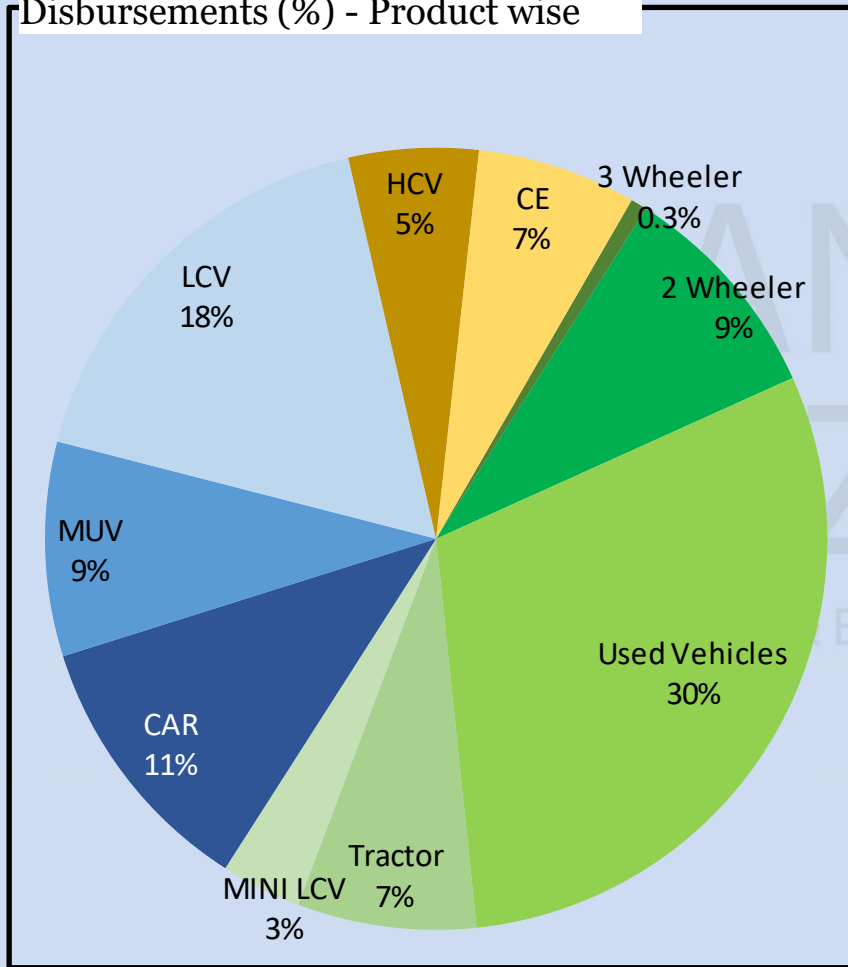
Vehicle Finance - Disbursement/Portfolio Mix – Q3 FY23

Well diversified across geography

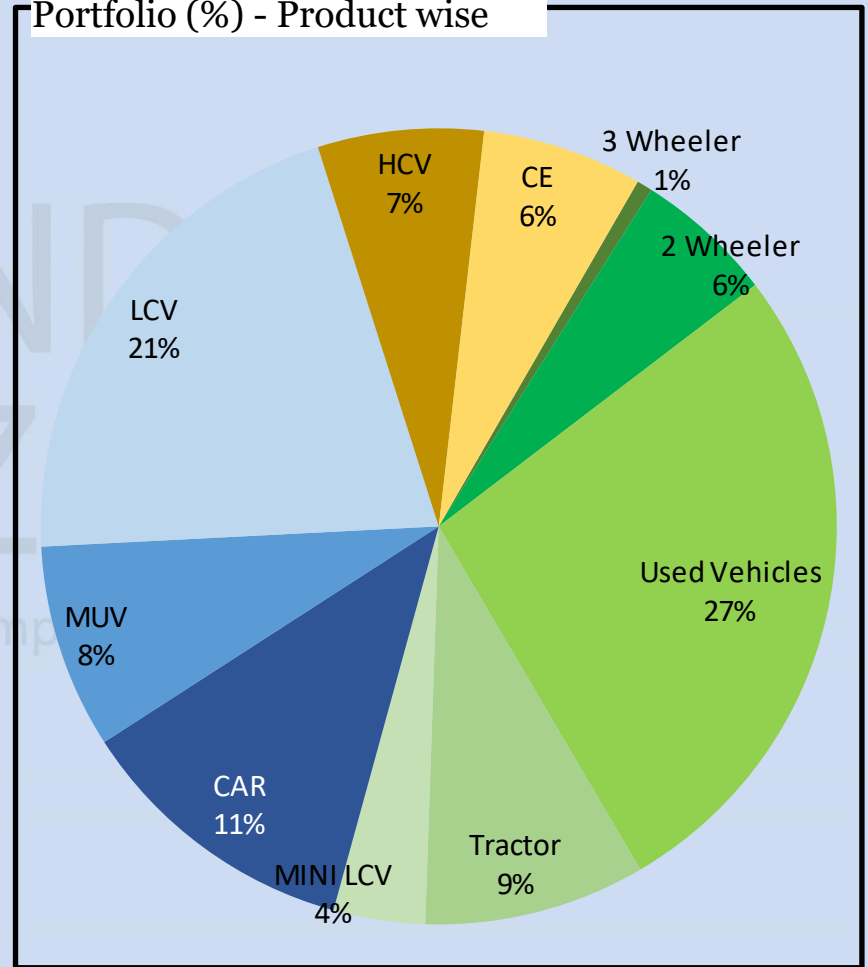


Well diversified product segments

Disbursements (%) - Product wise

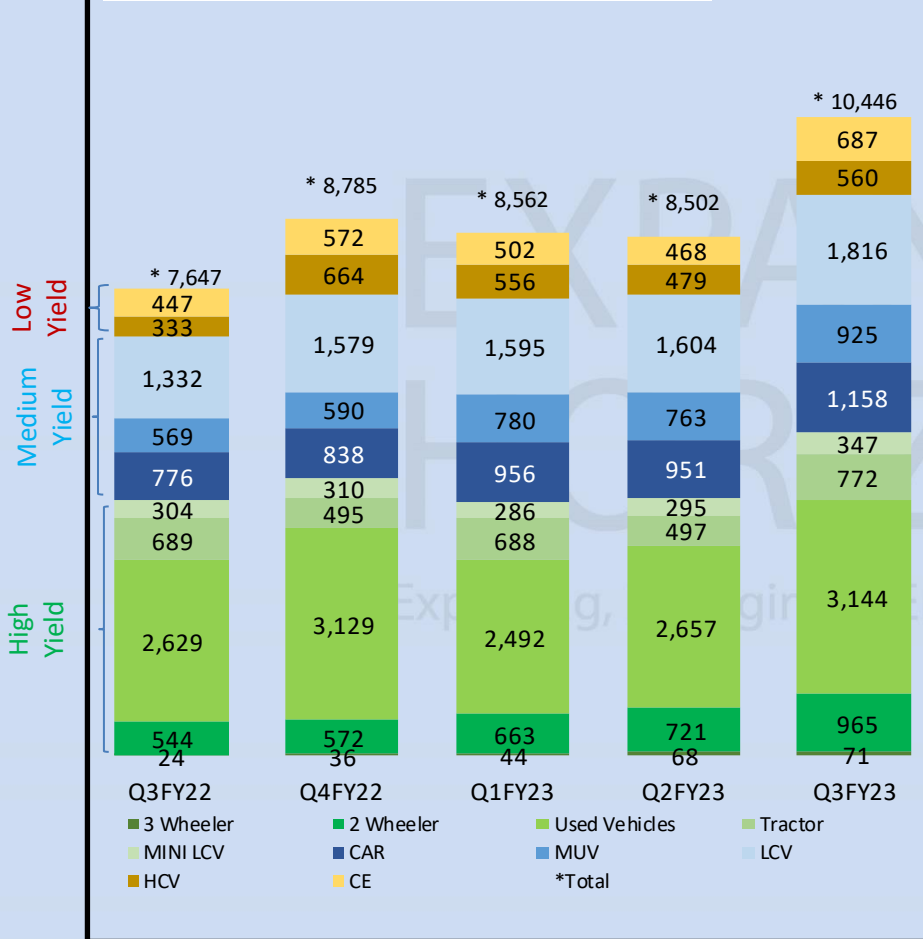


Portfolio (%) - Product wise

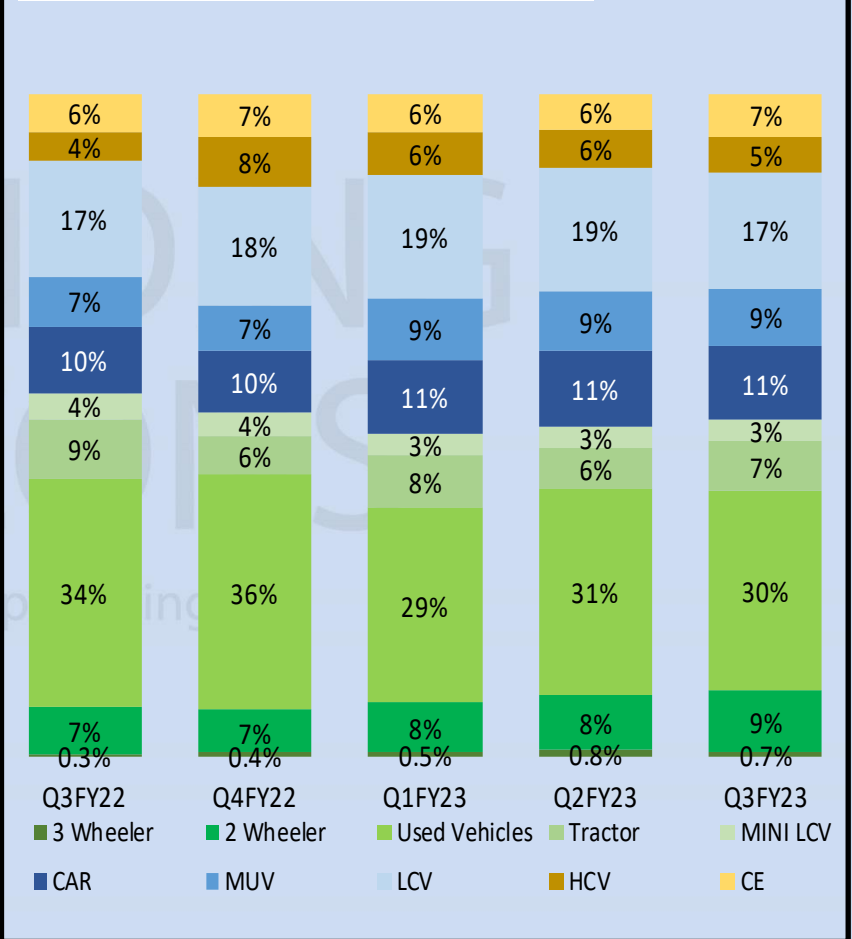


Vehicle Finance - Disbursement Mix – Quarter-wise

Disbursement (₹Cr) - Product wise

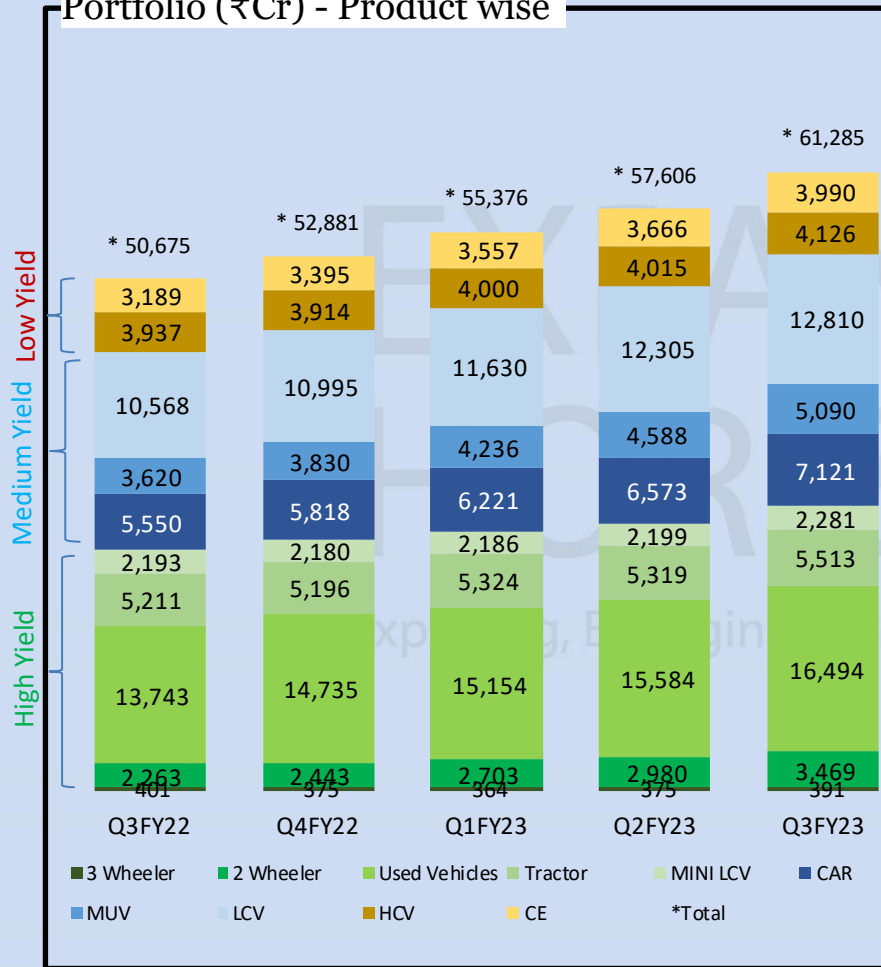


Disbursement (%) – Product wise

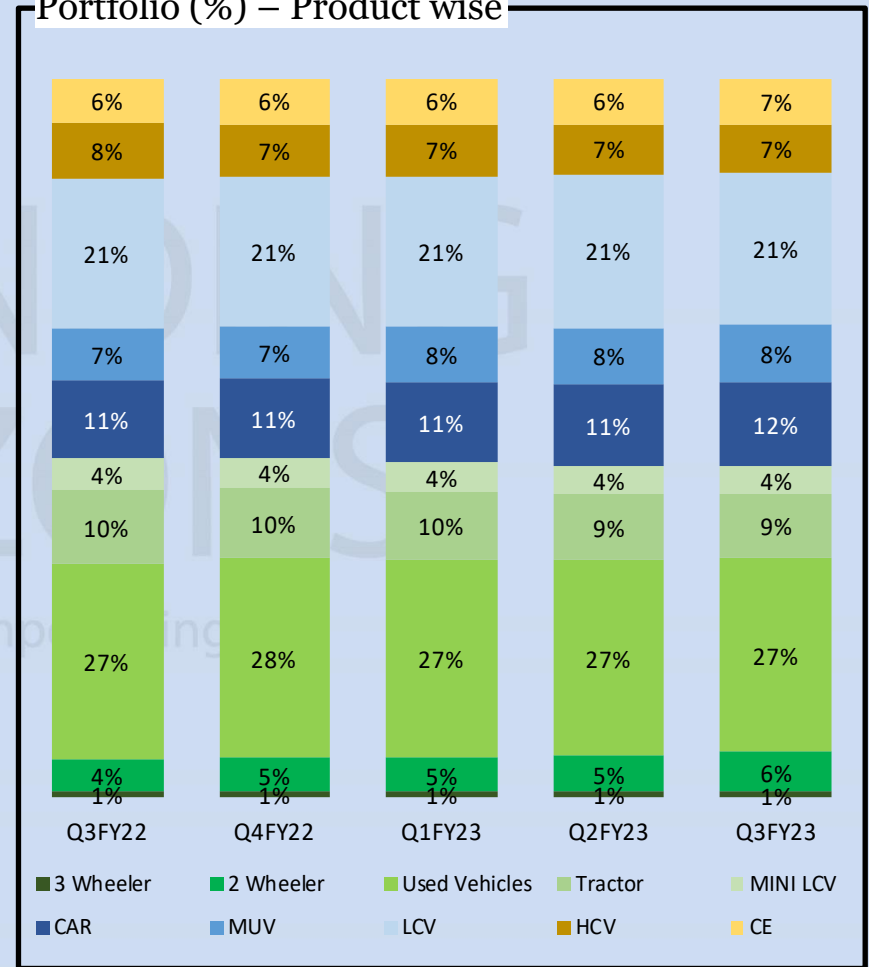


Vehicle Finance - Portfolio Mix – Quarter-wise

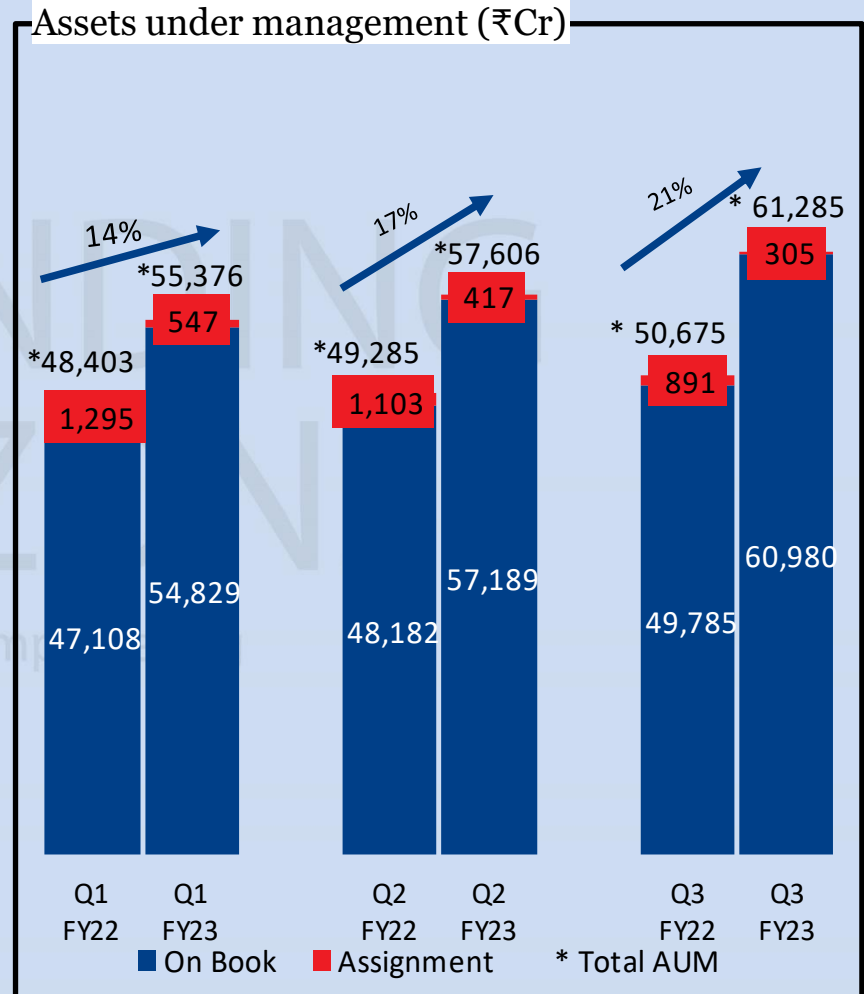
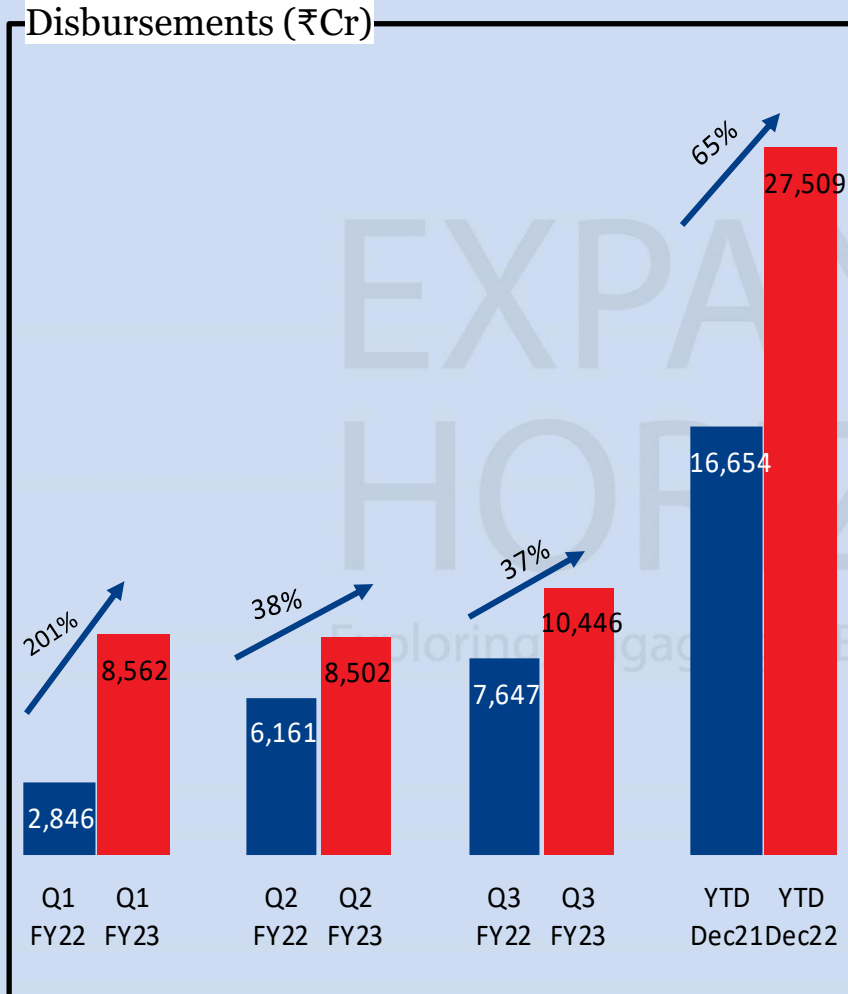
Portfolio (₹Cr) - Product wise



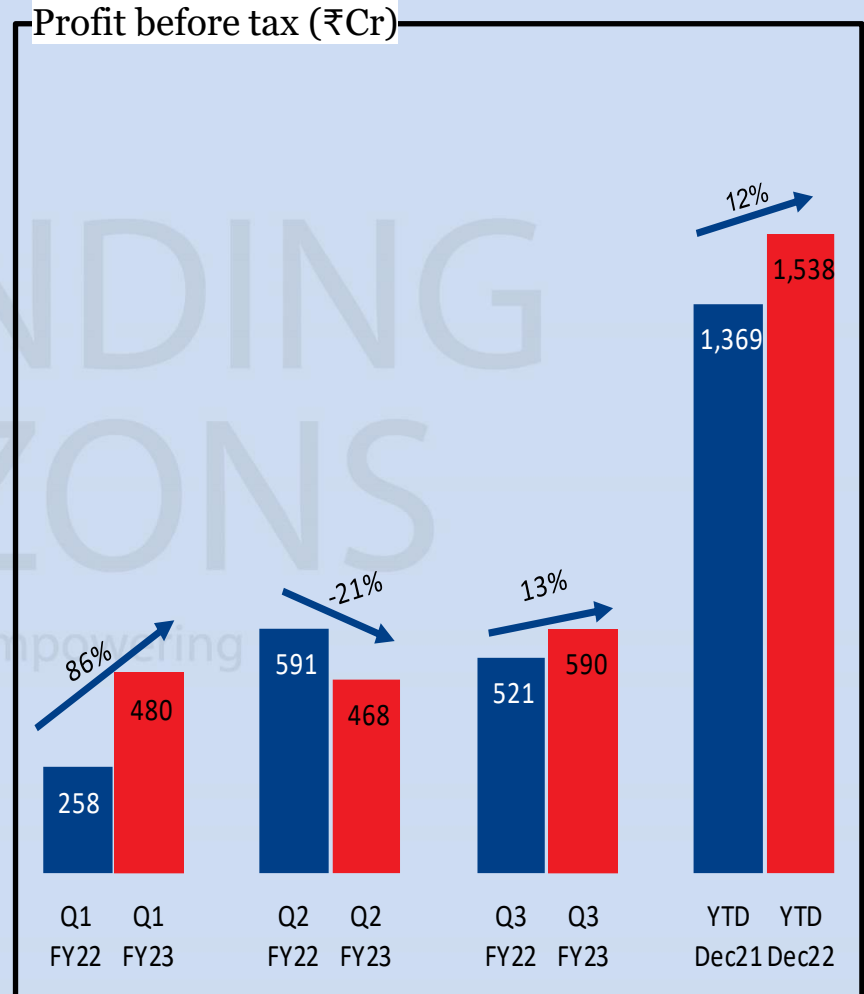
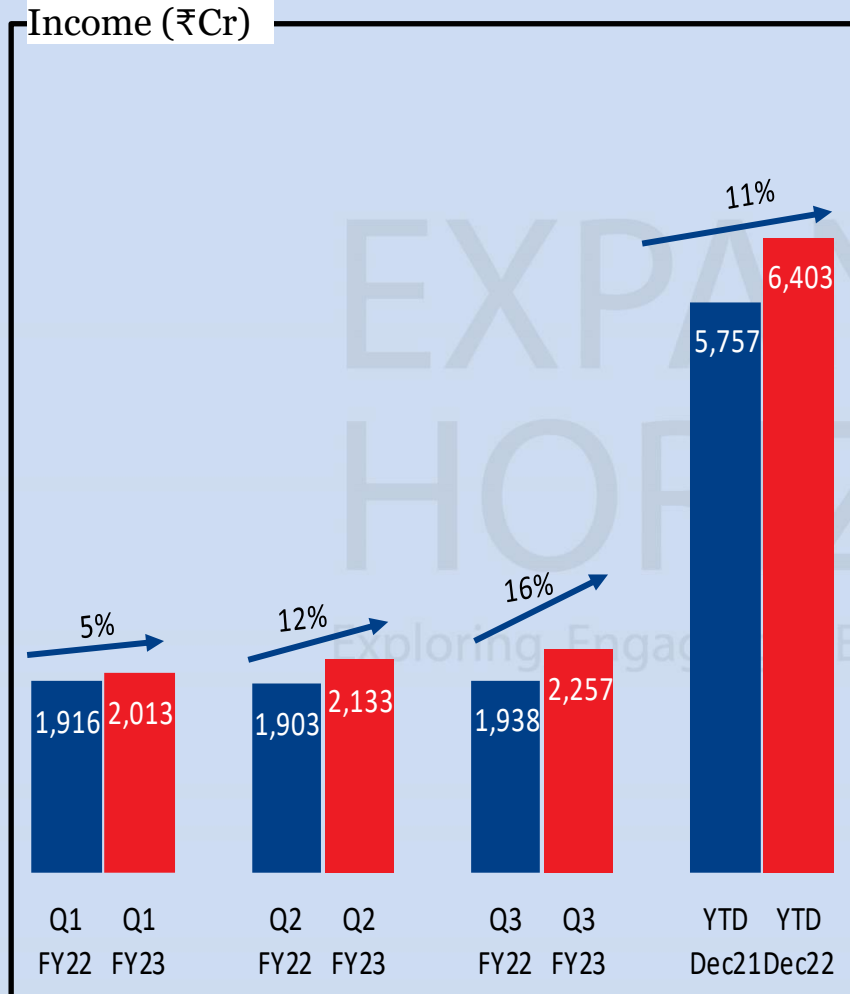
Portfolio (%) – Product wise



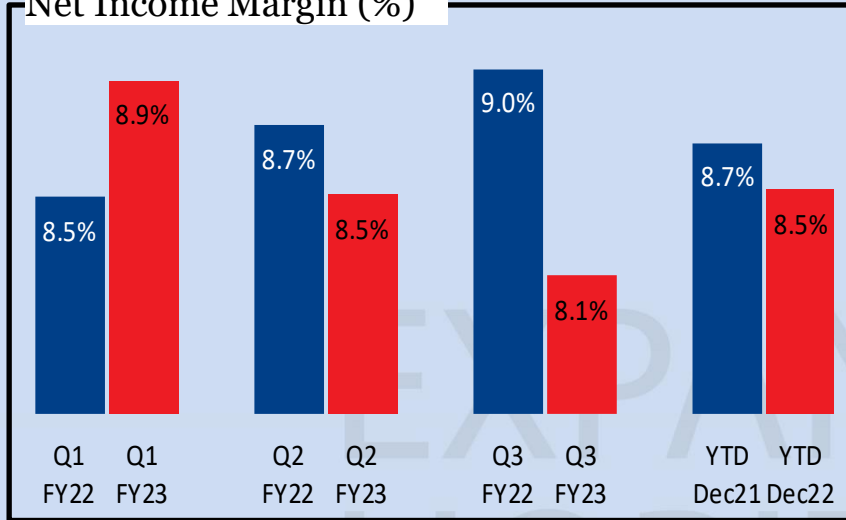
Vehicle Finance - Disbursements and Asset Under Management



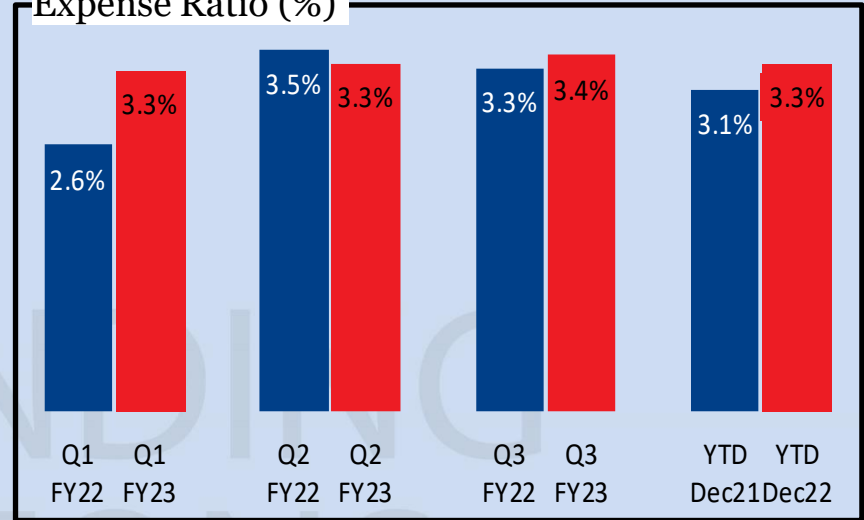
Vehicle Finance - Income and Profit before tax



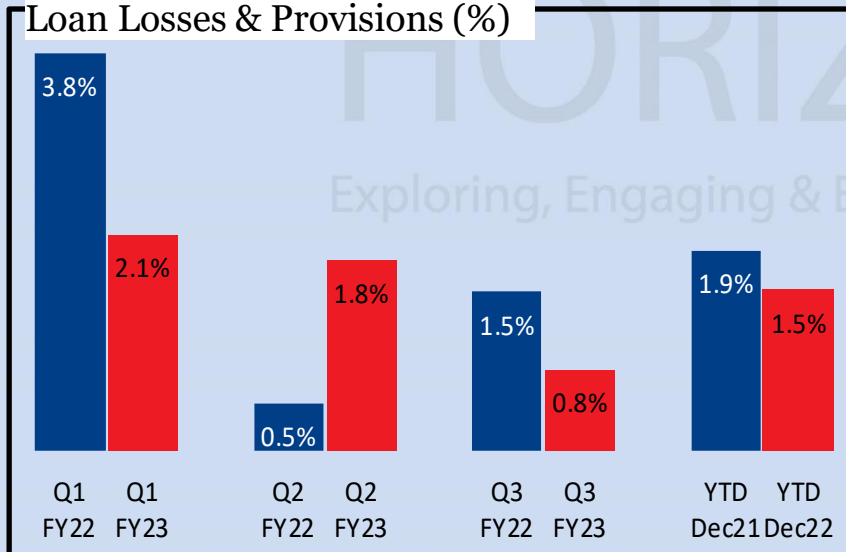
Net Income Margin (%)



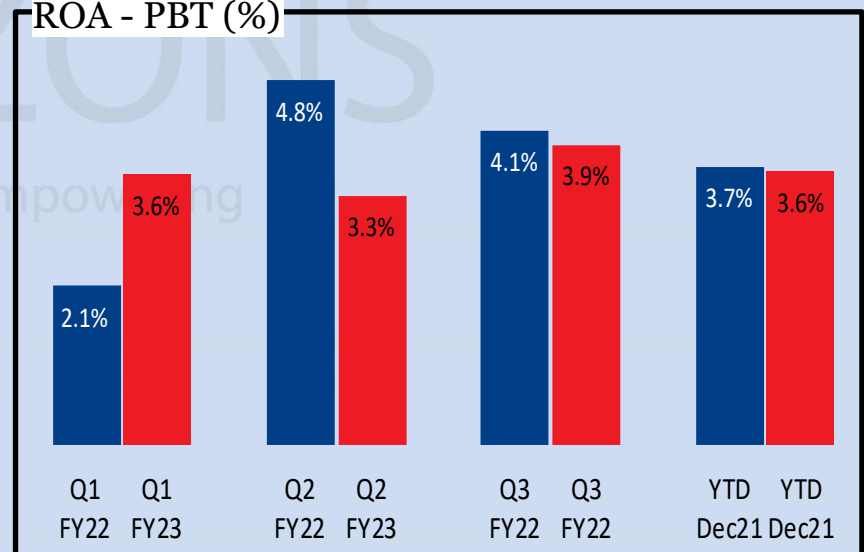
Expense Ratio (%)



Loan Losses & Provisions (%)



ROA - PBT (%)



Profit and Loss Statement - Vehicle Finance (Managed)

₹ Cr

Particulars	Q1 FY22	Q1 FY23	Q2 FY22	Q2 FY23	Q3 FY22	Q3 FY23	Growth % Q3-o-Q3	YTD Dec21	YTD Dec22	Growth % (YTD) Y-o-Y
Disbursements	2,846	8,562	6,161	8,502	7,647	10,446	37%	16,654	27,509	65%
Closing Assets - Managed	48,403	55,376	49,285	57,606	50,675	61,285	21%	50,675	61,285	21%
Operating Income	1,916	2,013	1,903	2,133	1,938	2,257	16%	5,757	6,403	11%
Finance Charges	875	811	828	928	810	1,036	28%	2,513	2,775	10%
Net Income	1,041	1,202	1,075	1,205	1,128	1,221	8%	3,245	3,627	12%
Expenses	315	442	427	477	415	512	23%	1,158	1,431	24%
Net Credit Losses	468	280	57	260	192	118	-39%	717	658	-8%
PBT	258	480	591	468	521	590	13%	1,369	1,538	12%
Asset Ratios										
Income	15.6%	14.9%	15.5%	15.0%	15.4%	15.1%		15.4%	15.0%	
Cost of Funds	7.1%	6.0%	6.7%	6.5%	6.4%	6.9%		6.7%	6.5%	
Net Income Margin	8.5%	8.9%	8.7%	8.5%	9.0%	8.1%		8.7%	8.5%	
Expense	2.6%	3.3%	3.5%	3.3%	3.3%	3.4%		3.1%	3.3%	
Losses & Provisions	3.8%	2.1%	0.5%	1.8%	1.5%	0.8%		1.9%	1.5%	
ROA-PBT	2.1%	3.6%	4.8%	3.3%	4.1%	3.9%		3.7%	3.6%	

Profit and Loss Statement - Vehicle Finance (On Book)

₹ Cr

Particulars	Q1 FY22	Q1 FY23	Q2 FY22	Q2 FY23	Q3 FY22	Q3 FY23	Growth % Q3-o-Q3	YTD Dec21	YTD Dec22	Growth % (YTD) Y-o-Y
Disbursements	2,846	8,562	6,161	8,502	7,647	10,446	37%	16,654	27,509	65%
Closing Assets (On B/S)	47,108	54,829	48,182	57,189	49,785	60,980	22%	49,785	60,980	22%
Operating Income	1,876	1,992	1,865	2,116	1,905	2,242	18%	5,607	6,350	13%
Finance Charges	847	798	804	889	790	1,058	34%	2,441	2,746	12%
Net Income	1,028	1,194	1,062	1,227	1,114	1,184	6%	3,166	3,605	14%
Expenses	315	442	427	477	415	512	23%	1,158	1,431	24%
Net Credit Losses	468	280	57	260	192	118	-39%	679	658	-3%
PBT	245	472	577	490	507	554	9%	1,329	1,515	14%
Asset Ratios										
Income	15.7%	14.9%	15.5%	15.0%	15.4%	15.1%		15.3%	15.0%	
Cost of Funds	7.1%	6.0%	6.7%	6.3%	6.4%	7.1%		6.7%	6.5%	
Net Income Margin	8.6%	8.9%	8.8%	8.7%	9.0%	7.9%		8.7%	8.5%	
Expense	2.6%	3.3%	3.6%	3.4%	3.4%	3.4%		3.2%	3.4%	
Losses & Provisions	3.9%	2.1%	0.5%	1.8%	1.6%	0.8%		1.9%	1.6%	
ROA-PBT	2.0%	3.5%	4.8%	3.5%	4.1%	3.7%		3.6%	3.6%	

Loan Against Property



Loan Against Property – YTD Dec22 Performance

Disbursements

- Disbursements grew by 78% in YTD Dec22 at Rs.6,537 Cr as compared to Rs.3,666 Cr in YTD Dec21.

Asset under management

- AUM grew by 25% YoY.

Loss and provisions

- Loan losses dropped to 0.02% in YTD Dec22 from 1.1% in YTD Dec21.

Profit before tax

- PBT grew by 91% at Rs.564 Cr in YTD Dec22 as compared to Rs.296 Cr in YTD Dec21.

Sector Outlook

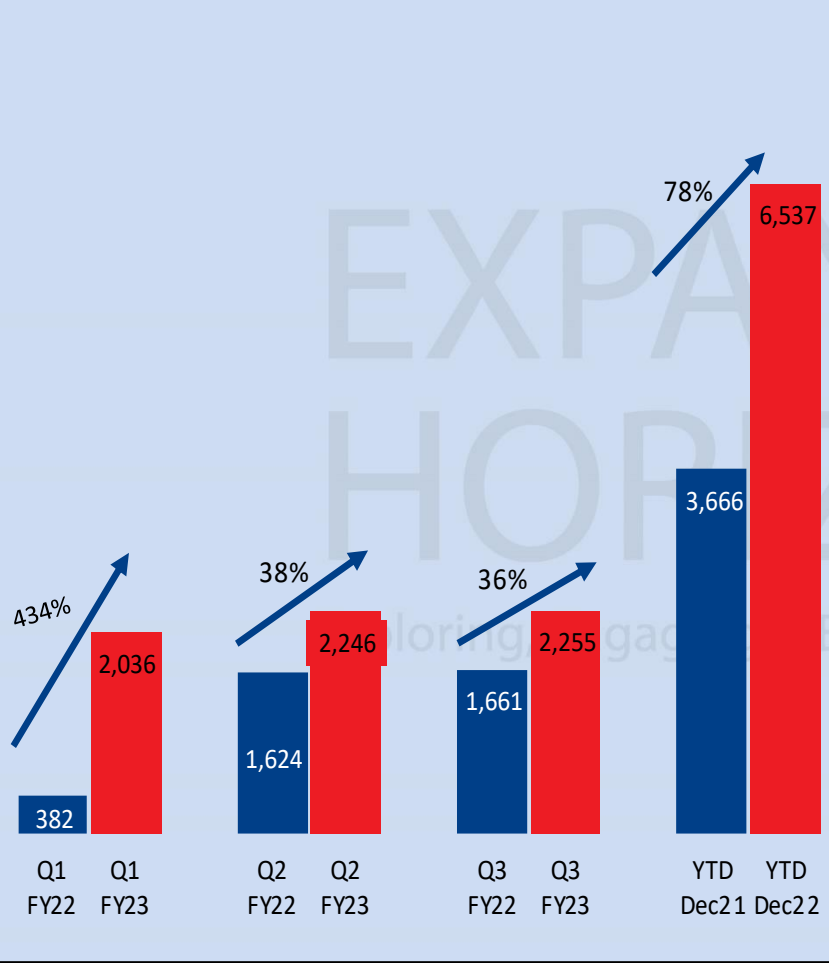
- CRISIL expects MSME LAP segment to grow at 6-8% in FY23, driven by improving economic conditions and the mild impact of the third pandemic wave, assisting in normalization of business activities followed by 9-11% growth in fiscal 2024.*
- India Ratings and Research (Ind-Ra) opines that there would be some pressure on net interest margins due to an 80-100bp rise in funding costs in FY23. Some NBFCs would be able to pass on the increase to borrowers in small-ticket LAP, microfinance loans, etc owing to the dynamics of segment and competitive landscape. However, NBFCs in extremely competitive segments such as big-ticket LAP and housing loans may have to absorb some part of the rise in funding cost, thus affecting their margins. **

Chola's Position

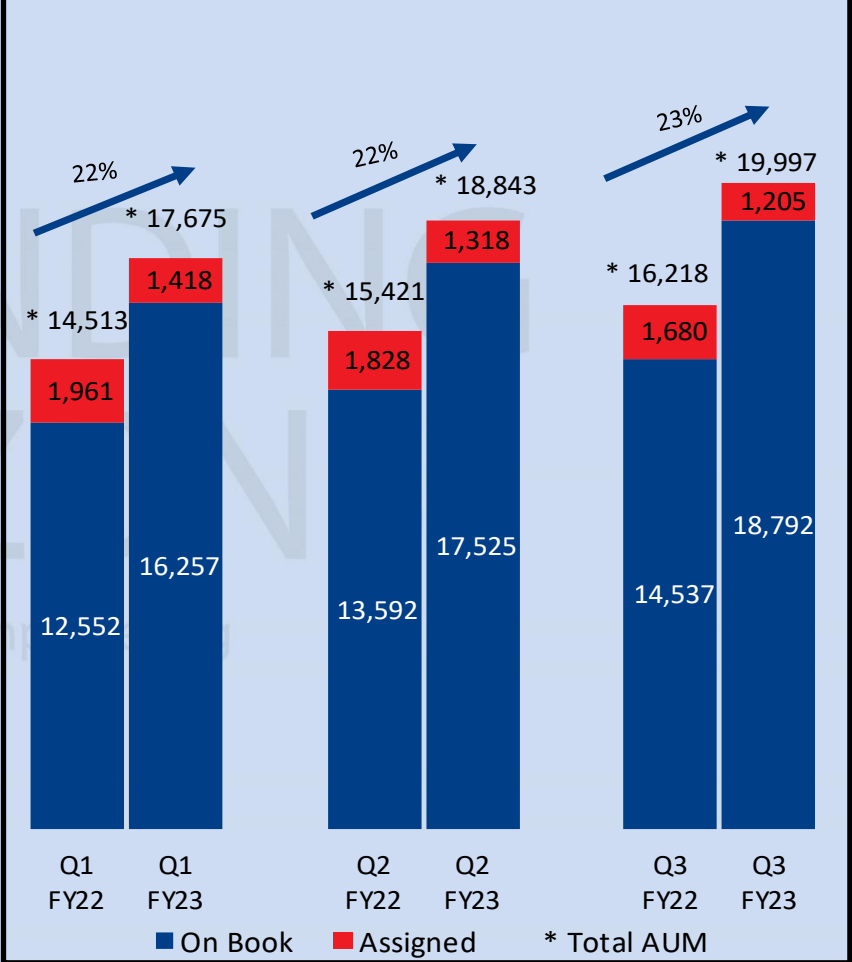
- Chola's LAP team is currently focusing on increasing its market share backed by consistent disbursement growth and collections performance in YTD Dec'22. Business is expanding further in Tier-3 & Tier-4 branches.
- Chola's LAP business has disbursed loans to customers with floating rate of interest. Business has been able to partially cover up rising cost of funds by increasing the customer's effective lending rate. Staggered portfolio rate hike has helped business to mitigate impact on margins. Chola's LAP business is further focusing on increasing contribution of product with high yield to maintain margins.

Loan Against Property - Disbursements and Asset Under Management

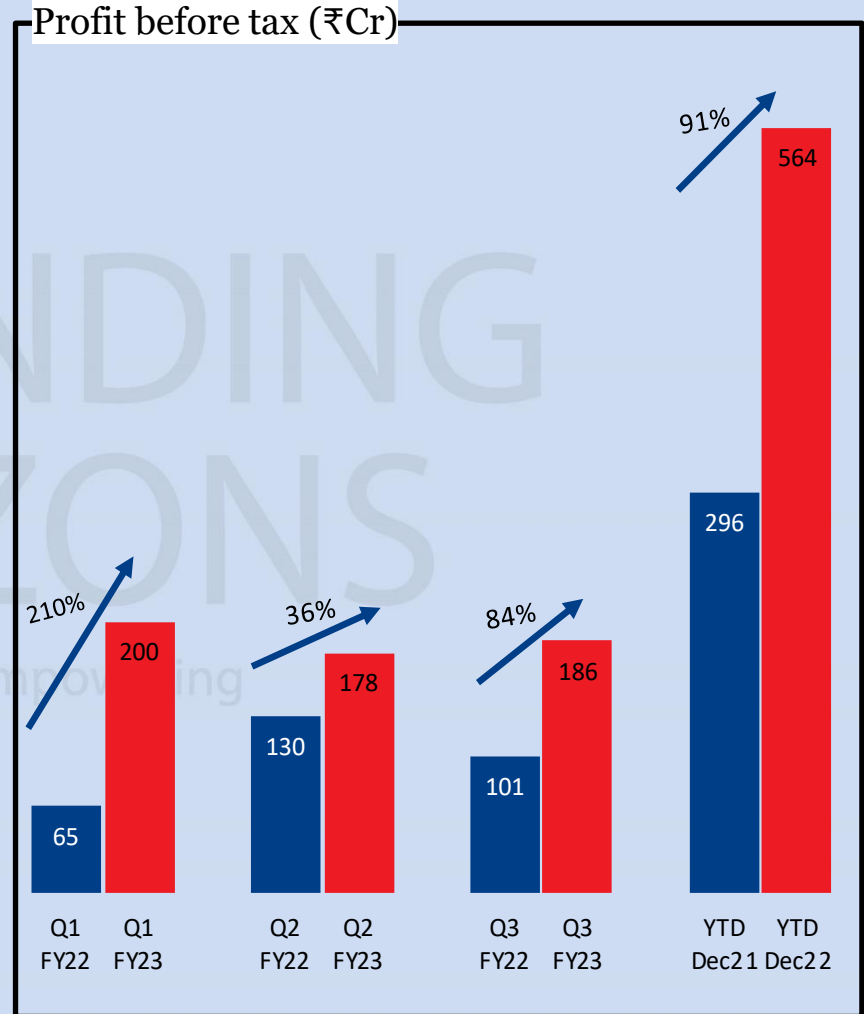
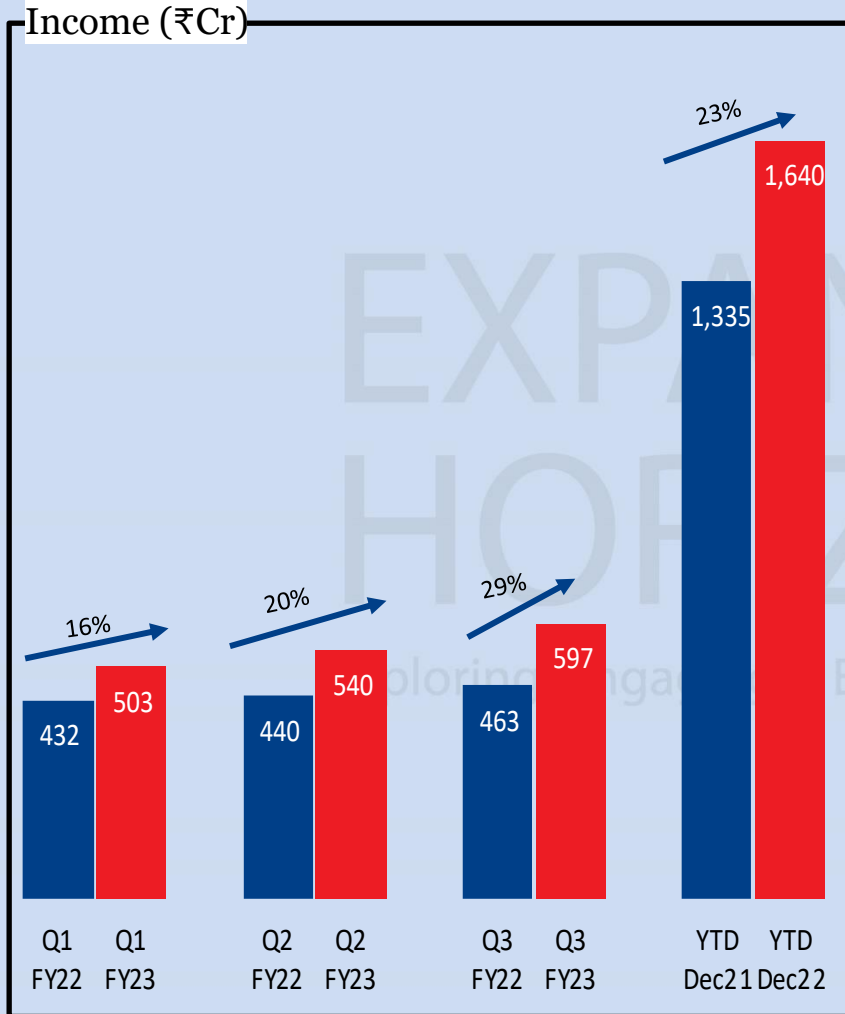
Disbursements (₹Cr)



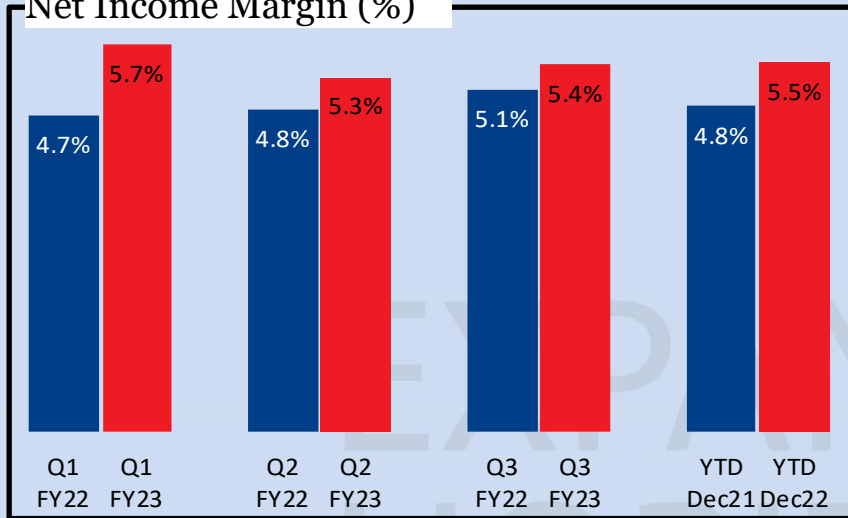
Assets under Management (₹Cr)



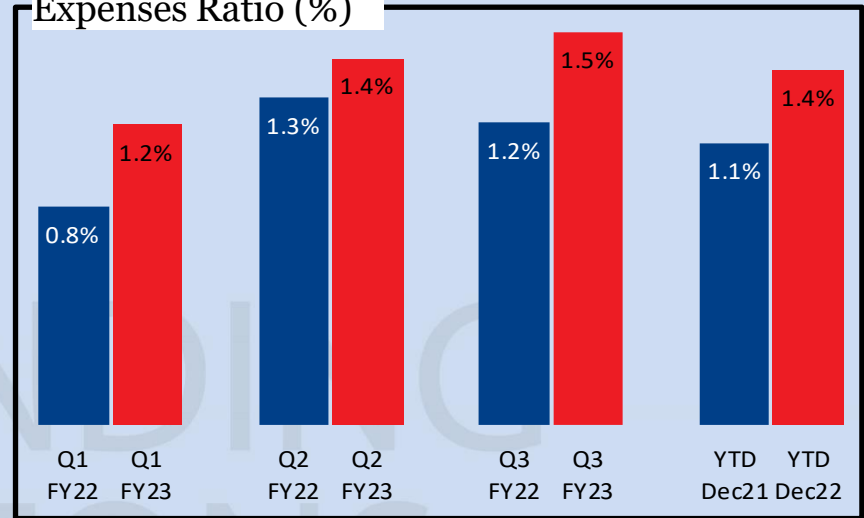
Loan Against Property – Income and Profit before tax



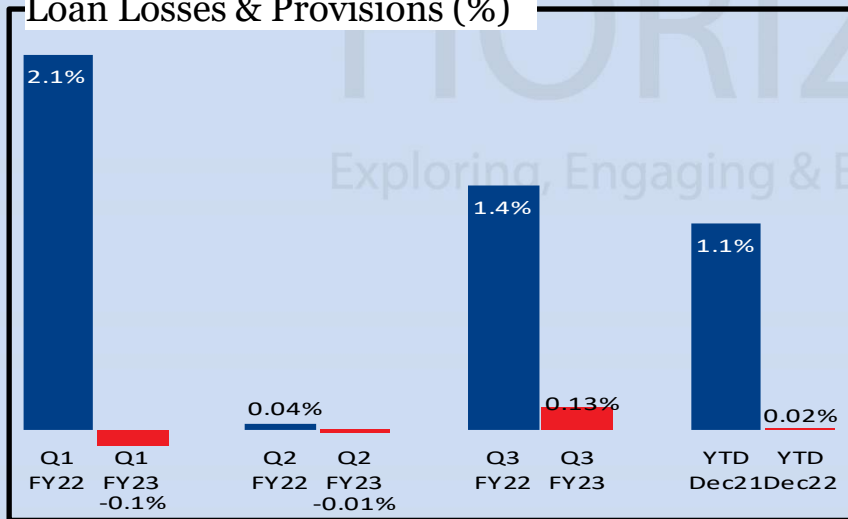
Net Income Margin (%)



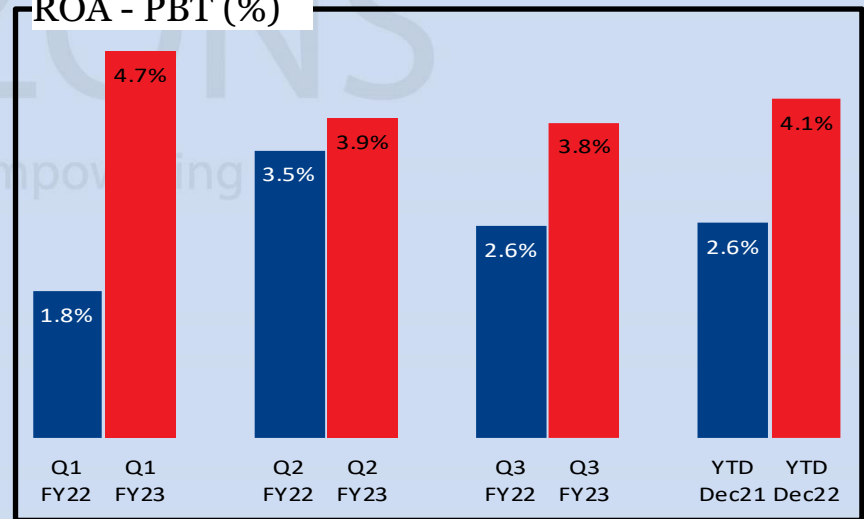
Expenses Ratio (%)



Loan Losses & Provisions (%)



ROA - PBT (%)



Profit and Loss Statement - Loan Against Property (Managed)

₹ Cr

Particulars	Q1 FY22	Q1 FY23	Q2 FY22	Q2 FY23	Q3 FY22	Q3 FY23	Growth % Q3-o-Q3	YTD Dec21	YTD Dec22	Growth % (YTD) Y-o-Y
Disbursements	382	2,036	1,624	2,246	1,661	2,255	36%	3,666	6,537	78%
Closing Assets - Managed	14,509	17,675	15,306	18,843	16,002	19,997	25%	16,002	19,997	25%
Operating Income	432	503	440	540	463	597	29%	1,335	1,640	23%
Finance Charges	261	257	261	298	263	331	26%	785	886	13%
Net Income	171	246	179	242	200	266	33%	550	754	37%
Expenses	31	49	47	65	46	74	61%	123	188	52%
Net Credit Losses	76	-4	2	(0.5)	53	6	-88%	131	2	-98%
PBT	65	200	130	178	101	186	84%	296	564	91%
Asset Ratios										
Income	11.8%	11.7%	11.7%	11.7%	11.7%	12.2%		11.7%	11.9%	
Cost of Funds	7.2%	6.0%	6.9%	6.5%	6.7%	6.8%		6.9%	6.4%	
Net Income Margin	4.7%	5.7%	4.8%	5.3%	5.1%	5.4%		4.8%	5.5%	
Expense	0.8%	1.2%	1.3%	1.4%	1.2%	1.5%		1.1%	1.4%	
Losses & Provisions	2.1%	-0.1%	0.04%	-0.01%	1.4%	0.13%		1.1%	0.02%	
ROA-PBT	1.8%	4.7%	3.5%	3.9%	2.6%	3.8%		2.6%	4.1%	

Profit and Loss Statement - Loan Against Property (On Book)

₹ Cr

Particulars	Q1 FY22	Q1 FY23	Q2 FY22	Q2 FY23	Q3 FY22	Q3 FY23	Growth % Q3-o-Q3	YTD Dec21	YTD Dec22	Growth % (YTD) Y-o-Y
Disbursements	382	2,036	1,624	2,246	1,661	2,255	36%	3,666	6,537	78%
Closing Assets (On B/S)	12,552	16,257	13,477	17,525	14,322	18,792	31%	14,322	18,792	31%
Operating Income	378	453	384	497	409	575	41%	1,171	1,524	30%
Finance Charges	221	227	222	249	227	325	43%	670	801	20%
Net Income	158	226	162	248	181	249	37%	501	723	44%
Expenses	31	49	47	65	46	74	61%	123	188	52%
Net Credit Losses	76	-4	2	(1)	54	6	-88%	131	2	-98%
PBT	51	180	113	184	82	169	107%	247	533	116%
Asset Ratios										
Income	12.0%	11.5%	11.7%	11.7%	11.7%	12.6%		11.7%	11.9%	
Cost of Funds	7.0%	5.8%	6.8%	5.8%	6.5%	7.1%		6.7%	6.3%	
Net Income Margin	5.0%	5.8%	4.9%	5.8%	5.2%	5.4%		5.0%	5.7%	
Expense	1.0%	1.3%	1.4%	1.5%	1.3%	1.6%		1.2%	1.5%	
Losses & Provisions	2.4%	-0.1%	0.0%	0.0%	1.5%	0.1%		1.3%	0.02%	
ROA-PBT	1.6%	4.6%	3.4%	4.3%	2.3%	3.7%		2.5%	4.2%	

Home Loans



Home Loans – YTD Dec22 Performance

Disbursements

- Disbursements grew by 80% in YTD Dec22 at Rs.2,425 Cr as compared to Rs.1,347 Cr in YTD Dec21.

Asset under management

- AUM have grown by 39% YoY.

Loss and provisions

- Loan losses dropped to 0.6% in YTD Dec22 from 1.3% in YTD Dec21.

Profit before tax

- PBT grew by 48% at Rs.223 Cr in YTD Dec22 as compared to Rs.150 Cr in YTD Dec21.

Sector Outlook

- Demand remained robust in Q3 FY23 and Affordable HFC growth continues to be pegged at 17-20% in FY23.
- GNPA's are expected to stabilize and analysts expect stress from restructured assets to be largely absorbed by H2 FY2023.
- The impact of rising interest rates on funding costs is expected in H2 FY2023, which could exert some pressure on the net interest margins (NIMs). However, it is expected to be somewhat offset by the upward revision in yields.

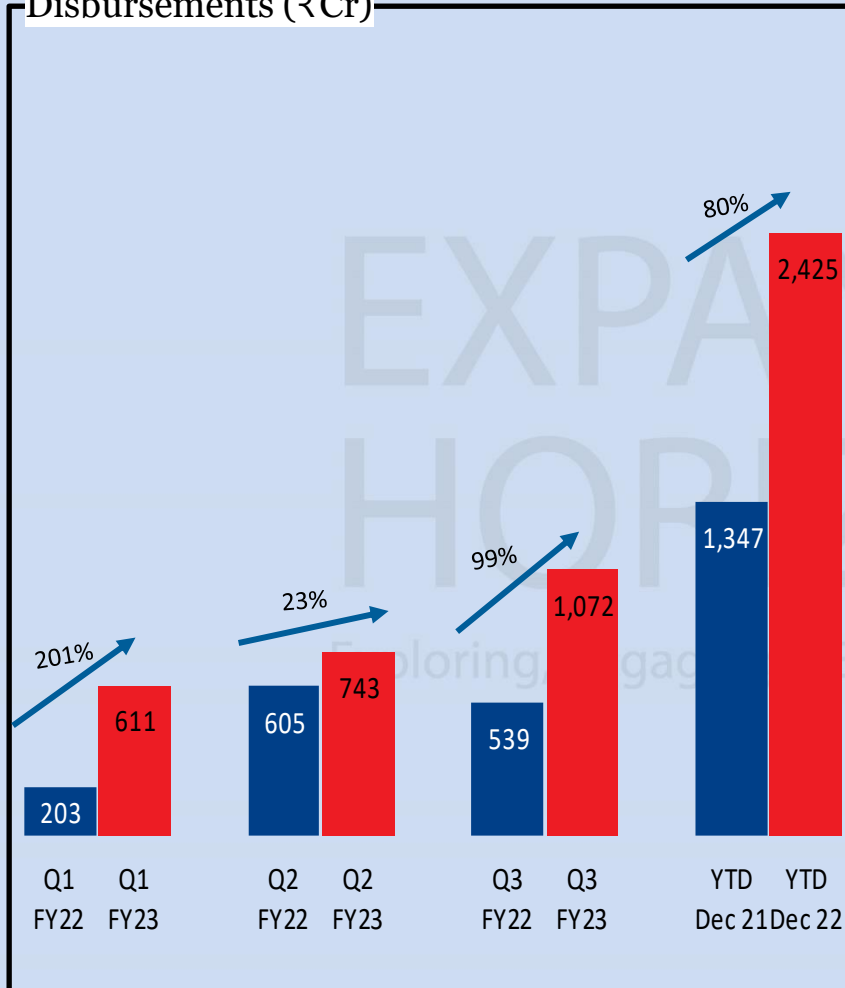
Chola's Position

- Chola continues to expand its geographical footprint in the North, East & West Zones while continuing to deepen its footprint in the South.
- Chola is focusing on improving asset quality through analytics driven underwriting, improving efficiencies in collections and resolution of NPAs through SARFAESI.
- Business has been able to partially cover up rising cost of funds by increasing the customer's effective lending rate.

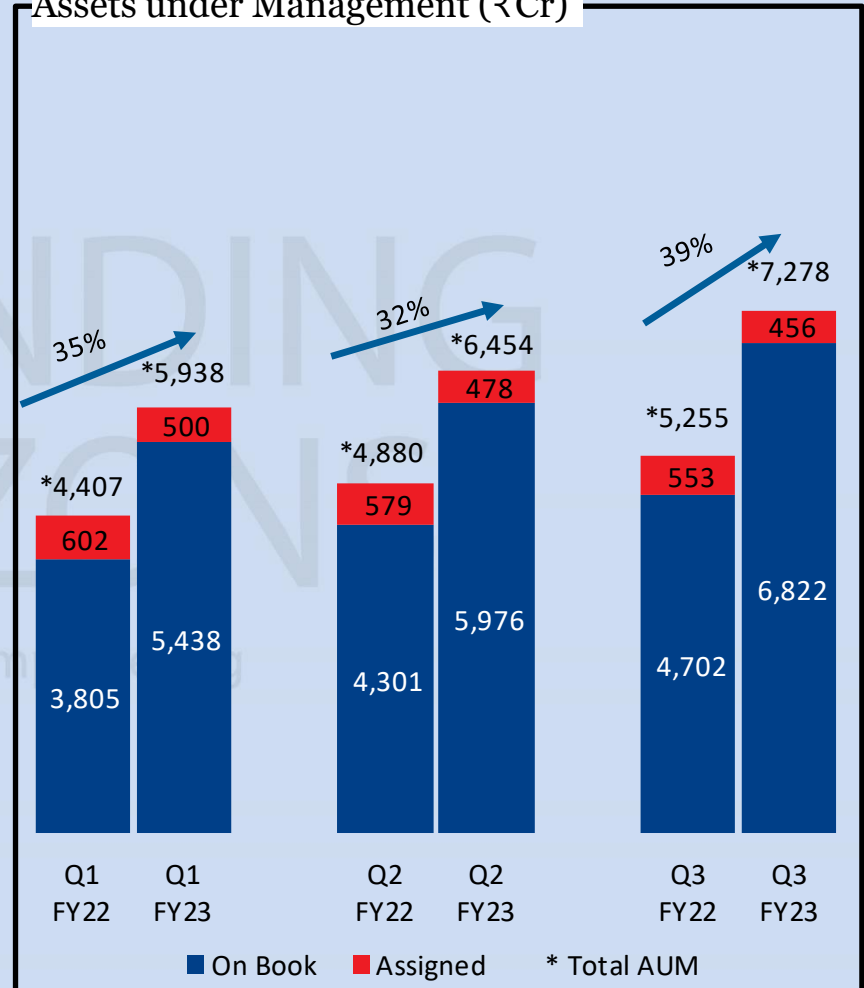
EXPANDING
HORIZONS
Exploring, Engaging & Empowering

Home Loans - Disbursements and Asset Under Management

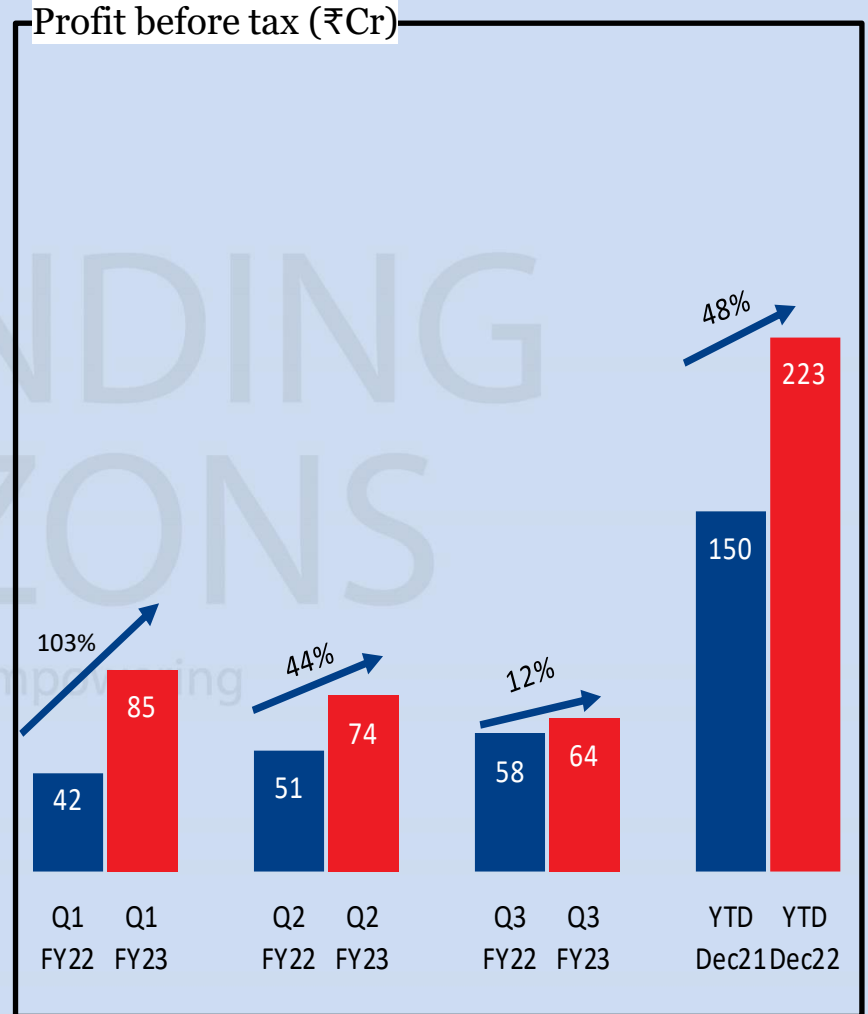
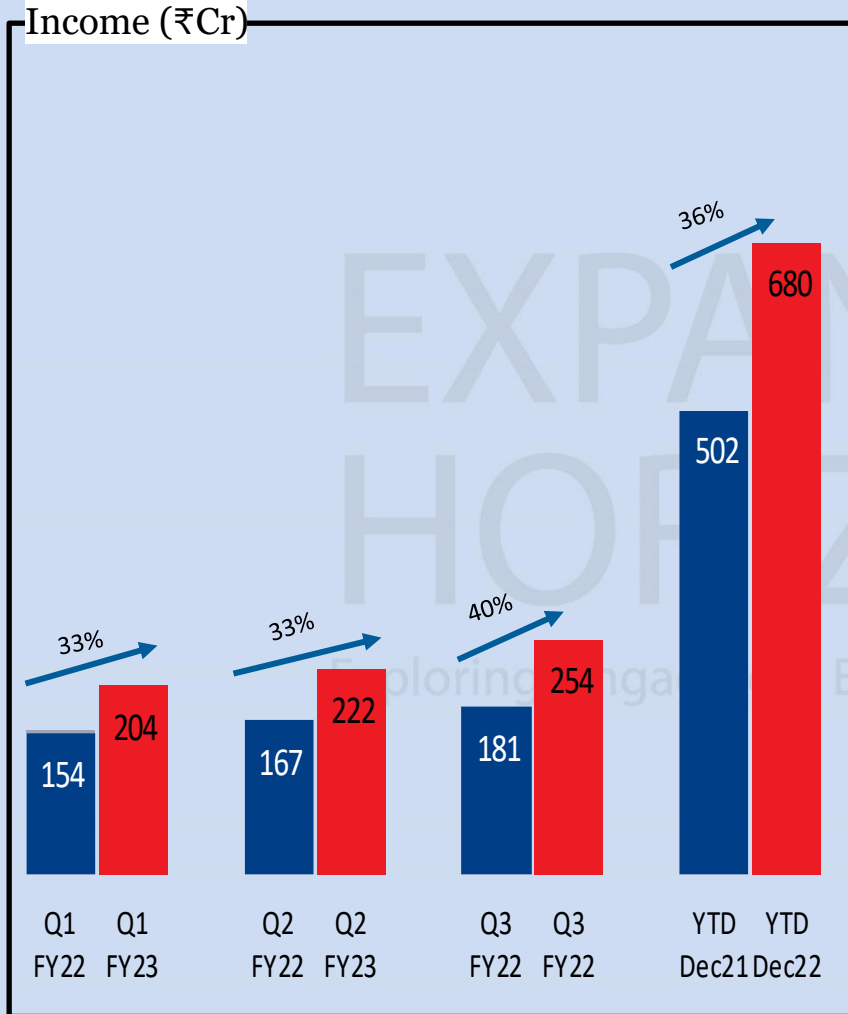
Disbursements (₹Cr)



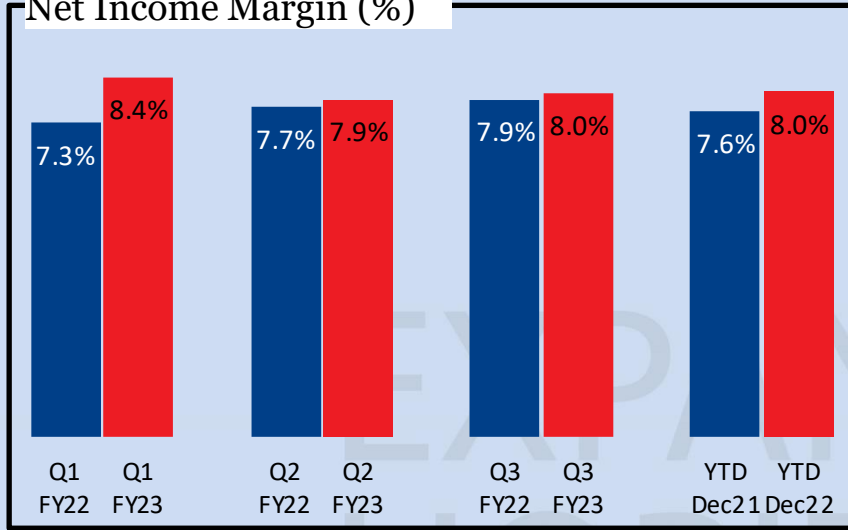
Assets under Management (₹Cr)



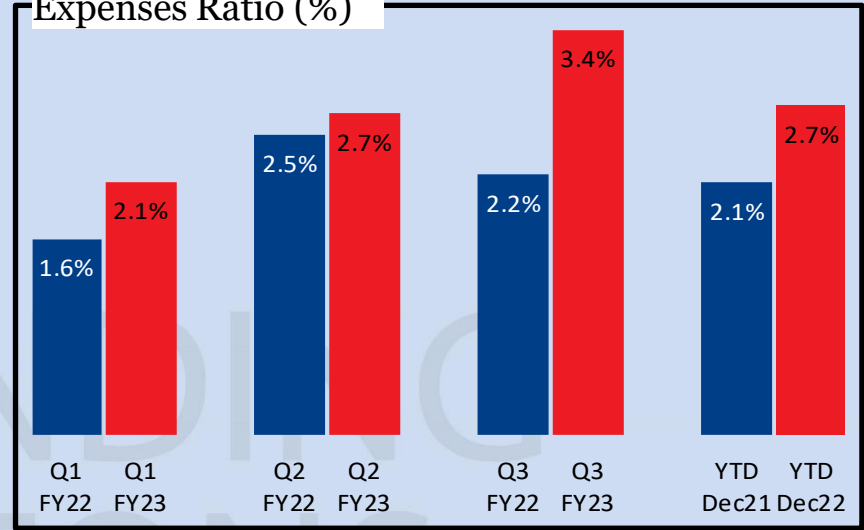
Home Loans - Income and Profit before tax



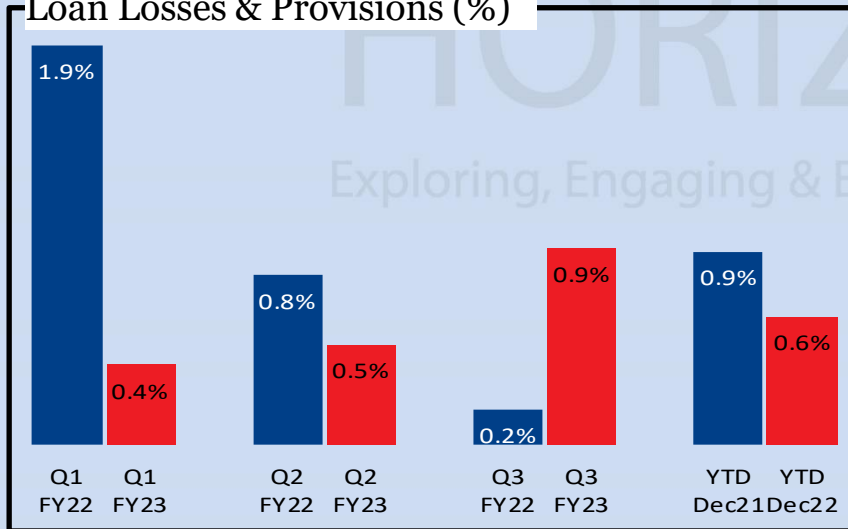
Net Income Margin (%)



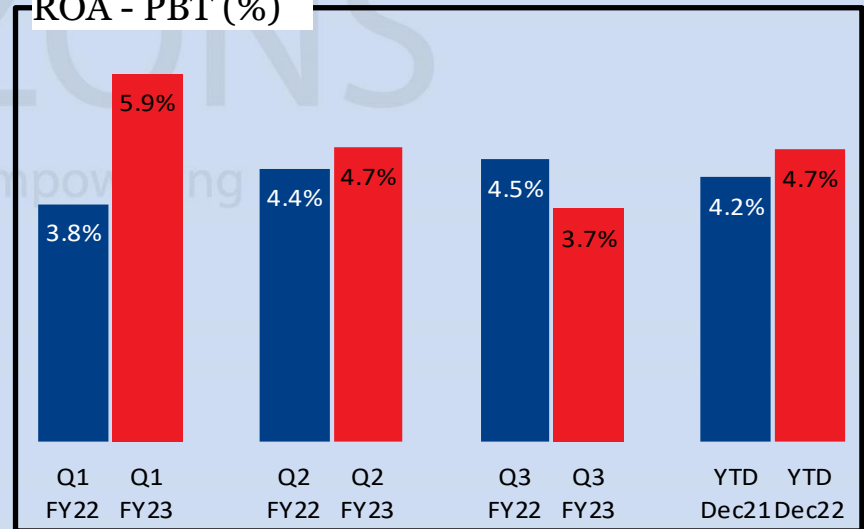
Expenses Ratio (%)



Loan Losses & Provisions (%)



ROA - PBT (%)



Profit and Loss Statement - Home Loans (Managed)

₹ Cr

Particulars	Q1 FY22	Q1 FY23	Q2 FY22	Q2 FY23	Q3 FY22	Q3 FY23	Growth % Q3-o-Q3	YTD Dec21	YTD Dec22	Growth % (YTD) Y-o-Y
Disbursements	203	611	605	743	539	1,072	99%	1,347	2,425	80%
Closing Assets - Managed	4,407	5,938	4,880	6,454	5,255	7,278	39%	5,255	7,278	39%
Operating Income	154	204	167	222	181	254	40%	502	680	36%
Finance Charges	74	84	77	99	81	116	43%	232	299	29%
Net Income	80	120	90	123	100	139	38%	270	382	41%
Expenses	18	30	29	42	28	58	110%	75	130	74%
Net Credit Losses	20	5.40	9	7	15	16	6%	45	29	-36%
PBT	42	85	51	74	58	64	12%	150	223	48%
Asset Ratios										
Income	14.1%	14.2%	14.2%	14.2%	14.2%	14.7%		14.1%	14.3%	
Cost of Funds	6.8%	5.9%	6.6%	6.3%	6.3%	6.7%		6.5%	6.3%	
Net Income Margin	7.3%	8.4%	7.7%	7.9%	7.9%	8.0%		7.6%	8.0%	
Expense	1.6%	2.1%	2.5%	2.7%	2.2%	3.4%		2.1%	2.7%	
Losses & Provisions	1.9%	0.4%	0.8%	0.5%	1.2%	0.9%		1.3%	0.6%	
ROA-PBT	3.8%	5.9%	4.4%	4.7%	4.5%	3.7%		4.2%	4.7%	

Profit and Loss Statement - Home Loans (On Book)

₹ Cr

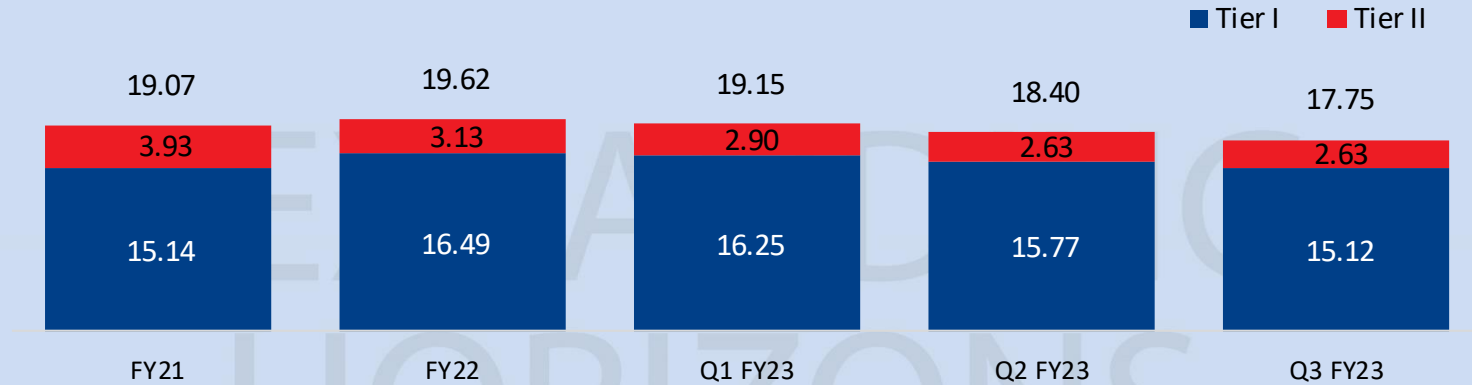
Particulars	Q1 FY22	Q1 FY23	Q2 FY22	Q2 FY23	Q3 FY22	Q3 FY23	Growth % Q3-o-Q3	YTD Dec21	YTD Dec22	Growth % (YTD) Y-o-Y
Disbursements	203	611	605	743	539	1,072	99%	1,347	2,425	80%
Closing Assets (On B/S)	3,805	5,438	4,301	5,976	4,702	6,822	45%	4,702	6,822	45%
Operating Income	136	185	148	205	164	239	46%	447	630	41%
Finance Charges	62	74	65	85	70	110	58%	197	270	37%
Net Income	74	111	83	120	94	129	37%	251	360	44%
Expenses	18	30	29	42	28	58	110%	75	130	74%
Net Credit Losses	20	5	9	7	15	16	6%	45	29	-36%
PBT	35	75	44	71	52	55	7%	131	201	53%
Asset Ratios										
Income	14.4%	14.1%	14.4%	14.3%	14.5%	14.8%		14.4%	14.3%	
Cost of Funds	6.6%	5.7%	6.4%	5.9%	6.1%	6.8%		6.3%	6.1%	
Net Income Margin	7.8%	8.5%	8.1%	8.3%	8.3%	8.0%		8.0%	8.2%	
Expense	1.9%	2.3%	2.9%	2.9%	2.4%	3.6%		2.4%	3.0%	
Losses & Provisions	2.2%	0.4%	0.9%	0.5%	1.3%	1.0%		1.4%	0.7%	
ROA-PBT	3.8%	5.7%	4.3%	4.9%	4.5%	3.4%		4.2%	4.6%	

Funding Profile



CAR and Credit Rating

Capital Adequacy Ratio (CAR) – As per RBI guideline



Minimum CAR Stipulated by RBI is 15% & for Tier I is 10%

Credit Rating

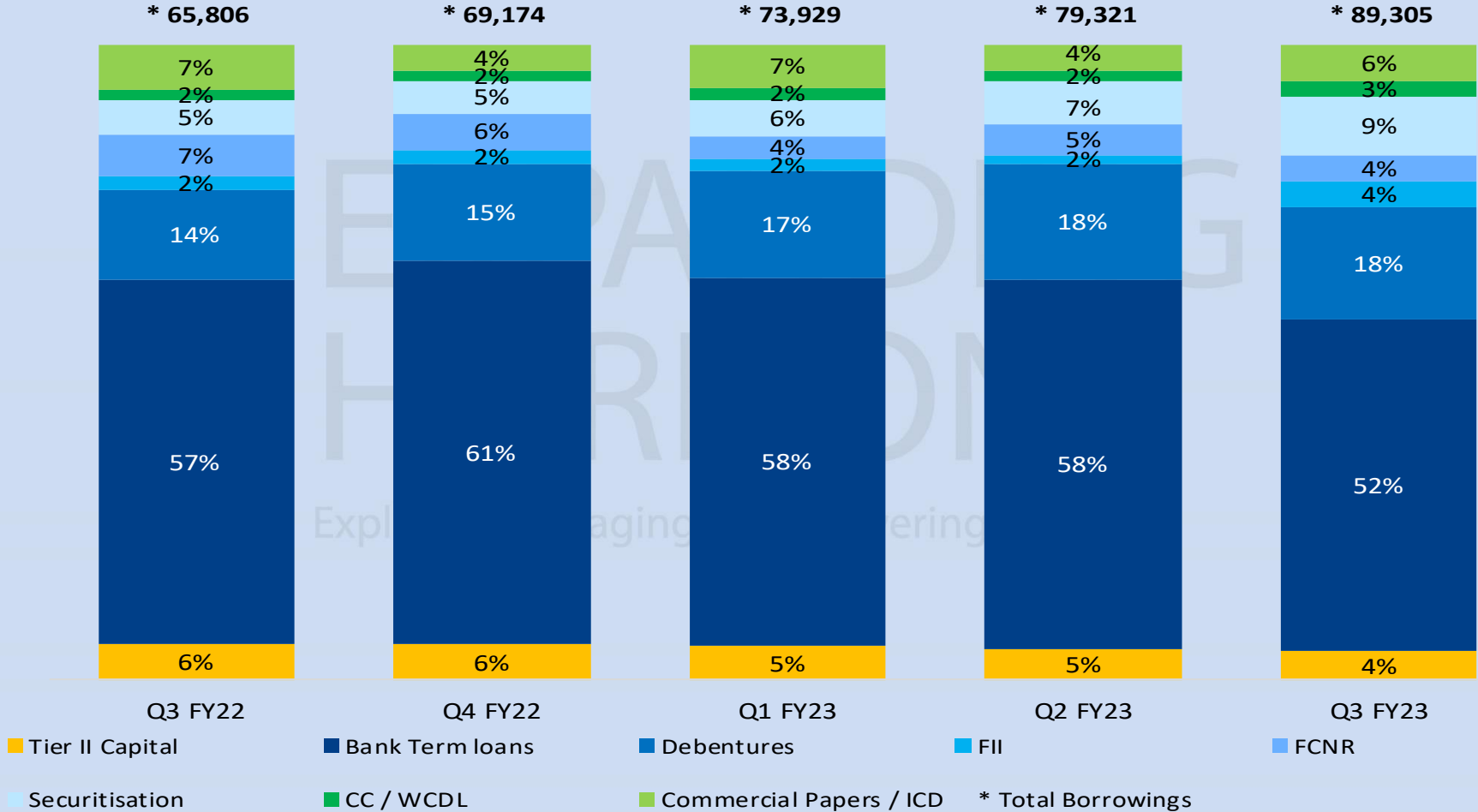
Loan type	India ratings	Care	ICRA	Crisil
ST CP/WCDL	-	CARE A1+ [^]	[ICRA] A1+	[CRISIL] A1+
LT NCD/CC	IND AA + (ind) stable*	-	[ICRA] AA+	-
Tier II SD	IND AA + (ind) stable	CARE AA+	[ICRA] AA+/Stable	[CRISIL] AA+/Stable
Tier I PDI	IND AA (ind)	CARE AA	[ICRA] AA/Stable	-

[^] CP Rating

* NCD Rating

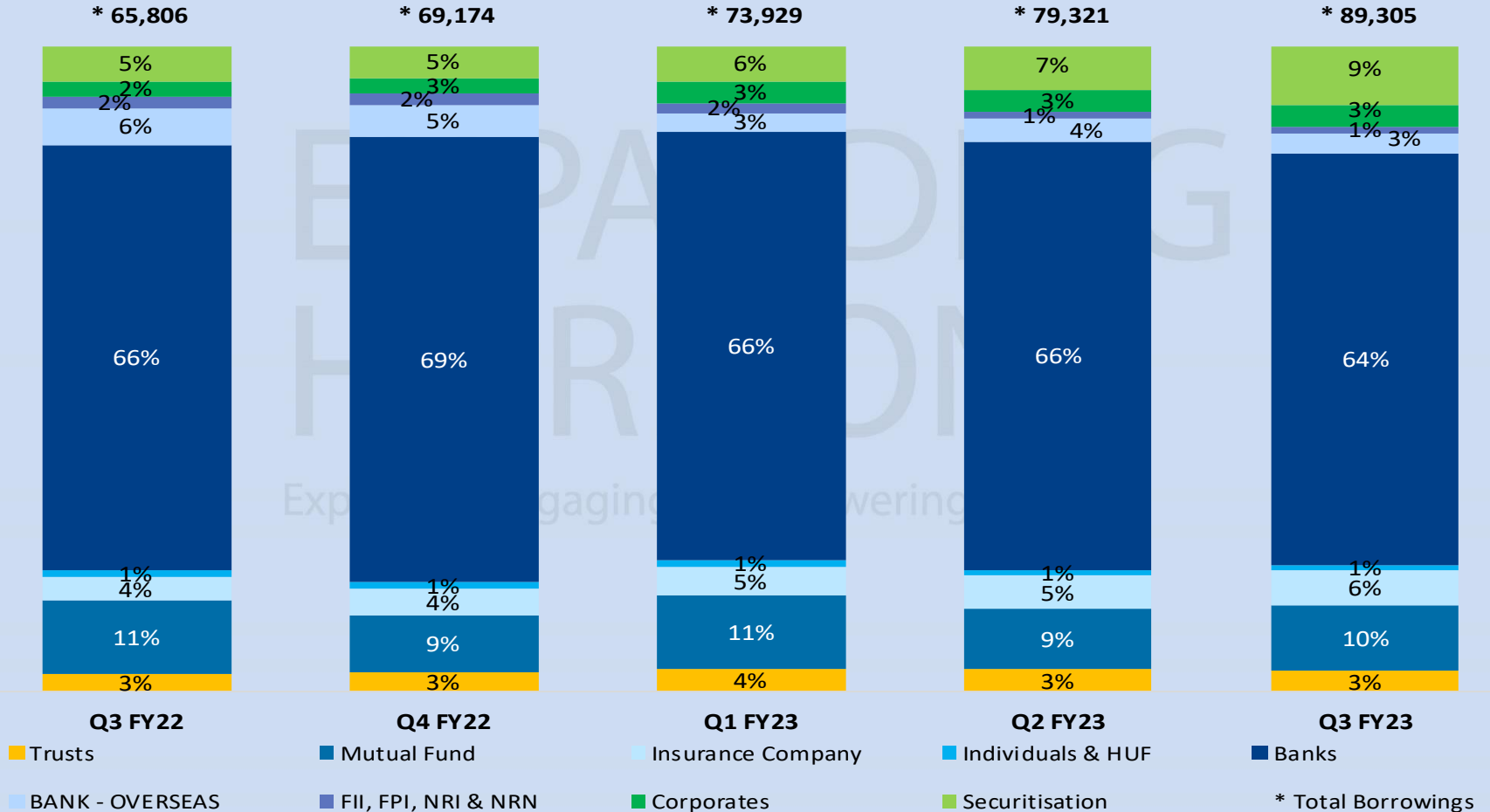
Borrowing mix by instrument type

(₹Cr)



(₹Cr)

Borrowing mix by investor type



ALM Statement as of 31st Dec 2022 (As per IND AS)

(₹Cr)

ALM snapshot as on 31st Dec 2022									
Particulars	1 m	>1 to 2m	>2 to 3m	>3 to 6m	>6m to 1 yr	>1 to 3 yr	>3 to 5 yr	>5 yr	Total
Cash & Bank Balances	3,195.00	374.28	2,708.85	0.80	-	-	-	1,117.34	7,396.27
Advances	4,464.06	4,236.56	2,231.66	9,091.69	15,741.11	46,660.72	5,570.82	10,432.02	98,428.63
Trade Receivable & Others	92.82	127.39	48.63	19.38	91.10	643.22	534.59	1,990.28	3,547.41
Total Inflows (A)	7,751.88	4,738.23	4,989.14	9,111.87	15,832.21	47,303.93	6,105.41	13,539.64	1,09,372.31
Cumulative Total Inflows (B)	7,751.88	12,490.11	17,479.25	26,591.11	42,423.32	89,727.26	95,832.67	1,09,372.31	
Borrowin Repayment-Bank & Others	3,612.79	1,055.29	2,465.99	4,039.10	11,118.81	30,216.21	12,412.29	565.20	65,485.69
Borrowin Repayment- Market	1,411.14	3,417.03	2,422.66	1,443.18	2,185.94	9,222.71	3,011.52	2,716.20	25,830.38
Capital Reserves and Surplus	-	-	-	-	-	-	-	13,819.42	13,819.42
Other Outflows	2,643.89	181.60	55.36	333.33	590.83	191.35	112.20	128.25	4,236.82
Total Outflows (C)	7,667.82	4,653.92	4,944.00	5,815.62	13,895.59	39,630.27	15,536.01	17,229.08	1,09,372.31
Cumulative Total Outflows (D)	7,667.82	12,321.74	17,265.74	23,081.36	36,976.95	76,607.22	92,143.23	1,09,372.31	
E. GAP (A - C)	84.06	84.31	45.14	3,296.25	1,936.62	7,673.66	(9,430.60)	(3,689.44)	
F.Cumulative GAP (B - D)	84.06	168.37	213.51	3,509.75	5,446.37	13,120.03	3,689.44	0.00	
Cumulative GAP as % (F/D)	1.10%	1.37%	1.24%	15.21%	14.73%	17.13%	4.00%	0.00%	

Note: Behavioural ALM.

Advances and maturities include the securitization inflows and outflows respectively

Consolidated Financials



Consolidated Profit & Loss

(₹Cr)

Particulars	Q1 FY22	Q1 FY23	Q2 FY22	Q2 FY23	Q3 FY22	Q3 FY23	Growth % Q3-o-Q3
Income	2,493	2,796	2,497	3,067	2,557	3,408	33%
Expenses	2,049	2,032	1,675	2,305	1,847	2,482	34%
PBT	444	764	821	762	710	926	30%
PAT	329	562	610	563	528	685	30%



Environmental
Social
Governance

ENVIROMENT



ESG

SOCIAL

GOVERNANCE

Awards & Accolades

FY21

- **FTSE Russell** - Included in FTSE4 Good Index series

FY22

- **FTSE Russell** - Reaffirmed as constituent of FTSE4Good Index Series in June 2021.

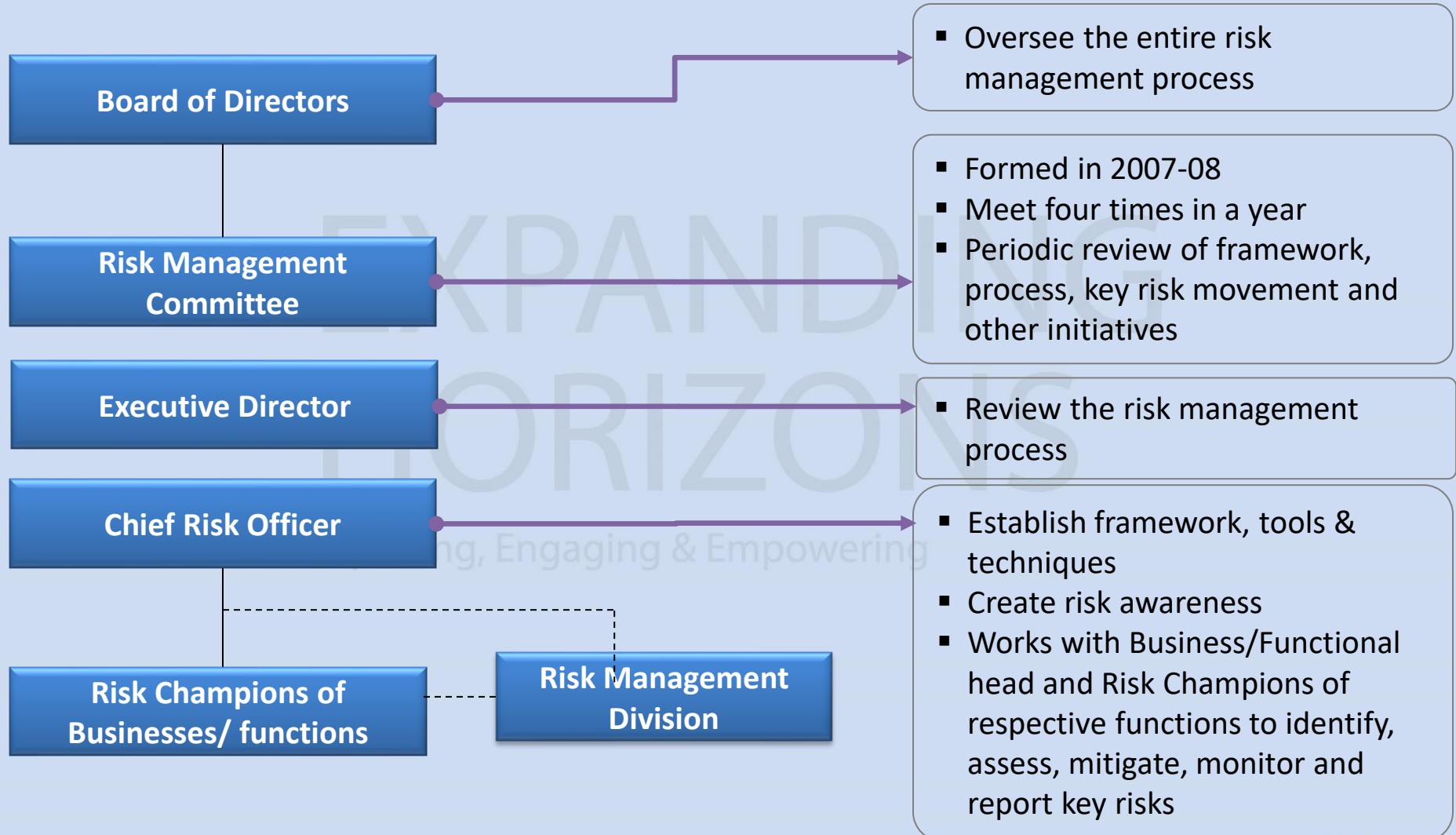
FY 23

- **FTSE Russell** - Reaffirmed as constituent of FTSE4Good Index Series in June 2022.
- **CRISIL ESG rating** – STRONG

Risk Management



Risk Governance Structure

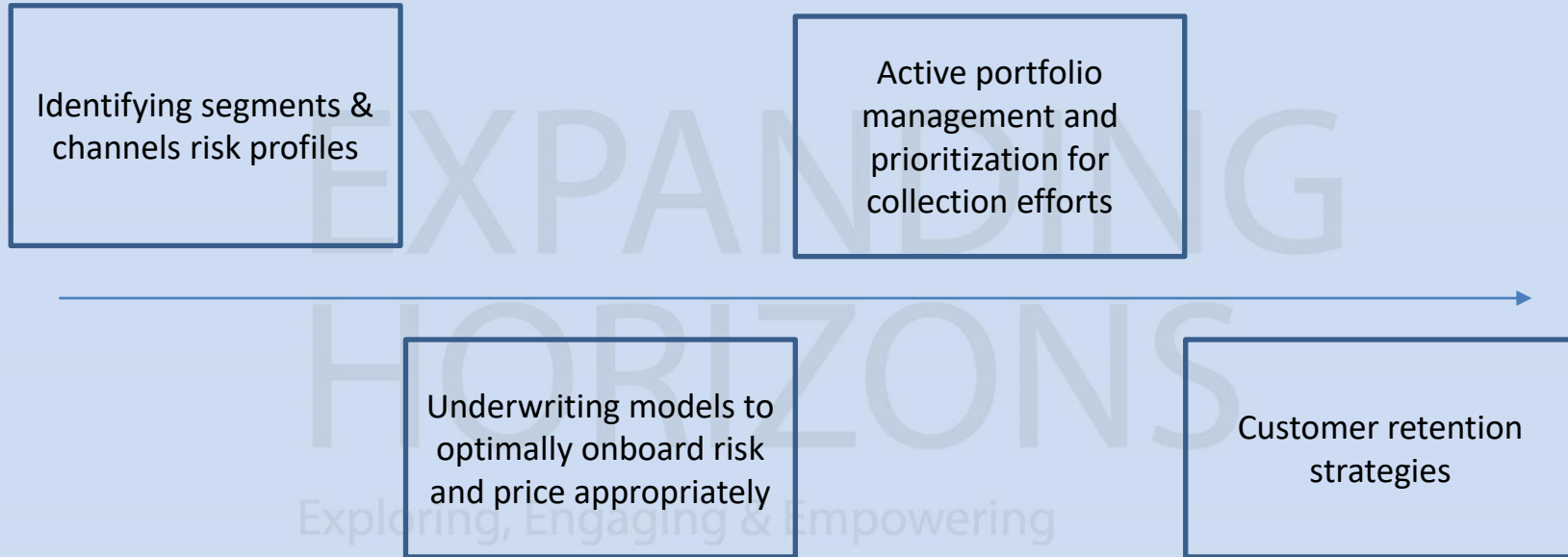


Key Functions of Risk Management Division

- Identify key risks in each function/business
- Assess the risks in terms of probability of occurrence and their impact
- Identify mitigation/ risk controls put in place by respective process champions
- Identify key risk indicators to measure and monitor residual risk. Breach in key risks against thresholds are highlighted to risk champions to take appropriate mitigation strategies
- For each function/business, the Risk Index monitors the level and direction of risk. Composite Risk Index tracks the level and direction of risks at an enterprise level.

ERM as Value Centre in Business Processes

- ERM works with business teams on the overall customer life cycle management



- ERM team actively engages with the product teams for assessing risk reward trade-offs and other initiatives

ERM as Value Centre in Corporate Processes

- Periodic engagement with internal audit team to incorporate key observations on process failures identified by IA team which will be considered as part of risk review process. ERM also gives risk based inputs to internal audit team to plan and prioritize their audits
- Actively participates and provides inputs to Asset Liability support group which monitors company's liquidity position
- Actively involved in risk assessment of IT and Cyber Security and its mitigation strategies
- Developing a framework for ESG implementation in the organization
- Develop and manage business continuity plan for all critical corporate functions across the organization

Information Technology



Technology Infrastructure

Provide resilient & scalable environment

- Continue wider usage of hybrid cloud solutions and adopt cloud-first approach for new business solutions
- Established upgraded network infrastructure to support cloud solution & collaboration
- Design comprehensive BCP / DR execution for critical applications w.r.t Cloud & On-Premise solution hosting
- Augmented asset and service management solution to handle all lifecycle events of technology assets

Digital Engagement & Application Platform

Deliver seamless digital experience for all

- New platform for digital enablement of SME ecosystem with API enabled solution
- New Digital services for online partnerships as well as assisted mode for personal and business loans
- Complete integrated solution for loan management lifecycle for the mortgage business
- Increased robotic automation for targeted processes in the Finance & Operations functions

Security & Governance

Embed cyber security & technology governance

- Continued rigor for carrying out vulnerability assessment for deployed solutions and underlying systems
- Drive cyber security and data handling awareness across organization's employee and customer base
- Enhanced automation for user lifecycle management with respect to user accounts and application access
- Execute cyber security governance and checks for new 3rd party partners & service providers for our businesses
- Develop and manage a clear electronic asset disposal policy and appropriate handling of e-waste

People & Innovation

Drive innovation & build new capabilities

- Ensure ongoing compliance with RBI master directions, across infrastructure, applications, network, service management and security
- Improve employee engagement & productivity through deployment of collaboration tools and automated reports
- Deploy enhanced bots and engagement of customers using online, voice, and WhatsApp channels
- Build teams with requisite skills in strategic technology areas to ensure readiness on Digital Technology front as a function

Contact us

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