



Press Release from Cholamandalam Financial Holdings Limited

**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED (CFHL) CONSOLIDATED
PROFIT BEFORE TAX IS Rs. 1692 Cr – YTD December 2019**

Chennai, January 29, 2020: The Board of Directors of CFHL today approved the financial results for the quarter and nine months period ended December 31, 2019.

Consolidated Results

Profit before Tax (PBT) for the nine months period ended December 2019 was Rs.1,692 Cr as against Rs.1,579 Cr last year registering a growth of 7%. For the quarter ended December 2019, the PBT was at 586 Cr as against Rs.608 Cr for the quarter ended December 2018.

Cholamandalam Investment & Finance Company Ltd, in which the Company holds 46.5% stake, disbursed Rs. 23,429 Cr for the nine months period ended December 2019 compared to Rs. 21,558 Cr in the same period of previous year, registering a growth of 9%. The disbursement for the quarter ended December 2019 was at Rs.7,475 Cr as against Rs.7,644 Cr for the quarter ended December 2018. Profit before tax (PBT) for the nine months period ended December 2019 was at Rs. 1,528 Cr as against Rs. 1,362 Cr last year registering a growth of 12%. For the quarter ended December 2019, the PBT was at Rs.522 Cr as against Rs.463 Cr for the quarter ended December 2018, registering a growth of 13%. Assets under management grew by 25% to Rs. 65,992 Cr as at December 2019 compared to Rs. 52,591 Cr as at December 2018.

Cholamandalam MS General Insurance Company Ltd., a subsidiary in general insurance business, in which the Company holds about 60% stake, registered a Gross Written Premium (GWP) of Rs.3,592 Cr during the nine months period ended December 2019 as against Rs. 3,209 Cr in December 2018, a growth of 12%. The GWP for the quarter ended December 2019 was Rs.1,204 Cr as against Rs.1,155 Cr for the quarter ended December 2018. PBT for the nine months period year ended December 2019 was at Rs. 160 Cr as against Rs. 202 Cr in December 2018. For the quarter ended December 2019, the PBT was at Rs.59 Cr as against Rs.127 Cr in December 2018.

Cholamandalam MS Risk Services Ltd., a Joint Venture Company, in which the Company holds 49.5% stake, registered a revenue of Rs. 33 Cr for the nine months period ended December 2019 as against Rs. 29 Cr in December 2018. The revenue for quarter ended December 2019 was at Rs.12 Cr as against Rs.10 Cr in December 2018.

Standalone Results

The Profit before tax for the nine months ended December 2019 was at Rs. 61 Cr as against Rs. 36 Cr in December 2018. The PBT for the quarter ended December 2019 was at Rs.39 Cr as against Rs.3 Cr during the quarter ended December 2018.



Changes in Tax Rates:

Pursuant to the Taxation Laws (Amendment) Ordinance 2019, promulgated on September 20, 2019, the Company and some of its subsidiaries have exercised the option permitted u/s.115BAA of the Income Tax Act, 1961 to compute Income Tax at revised rate (i.e, 25.17%) from current financial year, and accordingly, has re-measured current / deferred tax and the consequential effect has been fully recorded during the previous quarter ended September 30, 2019.

For more details, please visit www.cholafhl.com

About Murugappa Group

Founded in 1900, the INR 369 Billion (36,893 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bioproducts and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 50,000 employees.

For more details, visit www.murugappa.com.

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