

October 25, 2024

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 25th October, 2024 and disclosures under Regulation 30 of SEBI Listing Regulations.

Kindly refer our letter dated September 30, 2024, intimating you regarding the convening of the meeting of the Board of Directors to *inter alia* consider unaudited standalone and consolidated financial results of the Company for the quarter and half year ended 30th September, 2024.

In this regard, we hereby 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 and half year ended 30th September, 2024, in respect of which we enclose the following as prescribed under Regulation 33 and 52 of the Listing Regulations:

- i) The detailed format of the unaudited financial results being submitted as per 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) Limited review report from the joint statutory auditors, M/s. B.K. Khare & Co and M/s. KKC & Associates LLP, Chartered Accountants;
- iii) Statement of assets and liabilities and statement of cash flows as at 30th September, 2024 under Regulation 52(2A) of the Listing Regulations;
- iv) Disclosures under Regulations 52(4), 52(7), 52(7A), 54(2) and 54(3) of the SEBI Listing Regulations; and
- v) Press release with regard to the above financial results being released for publication.

Cholamandalam Investment and Finance Company Ltd.

“Chola Crest”, C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate,
Guindy, Chennai - 600032. Tel.: 044 4090 7172 | Fax: 044 4090 6464
Toll-Free No.: 1800 102 4565 | Website: www.cholamandalam.com
CIN: L65993TN1978PLC007576

Further, please find enclosed the disclosure on related party transactions on a consolidated basis and balances for the half-year ended 30th September, 2024 pursuant to Regulation 23(9) of the Listing Regulations. The said disclosure is also being made available on the company's website www.cholamandalam.com.

2. Changes in senior management:

Appointment of Mr. Jeeva Balakrishnan as Chief Human Resources Officer and Mr. Aman Sharma as Head Operations effective November 5, 2024.

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure - I.

The meeting of Board of Directors commenced at 11.30 a.m. and closed at 2.40 p.m.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited



P. Sujatha
Company Secretary

Encl.: As above

B. K. Khare & Co.
Chartered Accountants
706-708, Sharda Chambers
New Marine Lines
Mumbai 400020

KKC & Associates LLP
Chartered Accountants
Level-19, Sunshine Tower,
Senapati Bapat Marg,
Elphinstone Road,
Mumbai, Maharashtra 400013

Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 of Cholamandalam Investment and Finance Company Limited under Regulation 33 and Regulation 52(4) read with 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Cholamandalam Investment and Finance Company Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Cholamandalam Investment and Finance Company Limited ('the Company') for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013, read with relevant rules issued thereunder the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



B. K. Khare & Co.
Chartered Accountants
706-708, Sharda Chambers
New Marine Lines
Mumbai 400020

KKC & Associates LLP
Chartered Accountants
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Elphinstone Road,
Mumbai, Maharashtra 400013

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Other Matters

5. Attention is drawn to the fact that the unaudited financial results of the Company for the corresponding quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 and for the quarter ended 30 June 2024 were reviewed by predecessor auditors whose report dated 02 November 2023 and 26 July 2024 respectively, expressed an unmodified conclusion on those unaudited financial results and the financial statements of the Company for the year ended 31 March 2024 were audited by predecessor auditors whose report dated 30 April 2024 expressed an unmodified opinion on the financial statements.

Our conclusion is not modified in respect of these matters.

For **B.K. Khare & Co.**
Chartered Accountants

Firm Registration Number - 105102W

Padmini Khare Kaicker

Partner

ICAI Membership Number: 044784

UDIN: 24044784BKFJKO9650

Place: Chennai

Date: 25 October 2024



For **KKC & Associates LLP**

Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Devang Doshi

Partner

ICAI Membership Number: 140056

UDIN: 24140056BKFFRG8030

Place: Chennai

Date: 25 October 2024



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Chartered Accountants
706-708, Sharda Chambers
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Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 of Cholamandalam Investment and Finance Company Limited under Regulation 33 and Regulation 52(4) read with 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Cholamandalam Investment and Finance Company Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Cholamandalam Investment and Finance Company Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and the share of the net profit after tax and total comprehensive income of its associate and joint venture for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and, the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



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4. The Statement includes the result of the following entities:

Name of the entity	Relationship
Cholamandalam Investment and Finance Company Limited	Parent
Cholamandalam Securities Limited	Subsidiary
Cholamandalam Home Finance Limited	Subsidiary
Vishvakarma Payments Private Limited	Associate
Payswiff Technologies Private Limited	Joint Venture

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Other Matters

6. We did not review the financial results of two subsidiaries included in the Statement, whose financial results, reflect total revenues of Rs. 30.44 crores and Rs. 60.66 crores, total net profit after tax of Rs. 4.04 crores and Rs. 8.40 crores and total comprehensive income of Rs. 4.02 crores and of Rs. 8.37 crores for the quarter ended 30 September 2024 and for the period from 01 April 2024 to 30 September 2024 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 0.67 crores and Rs. 1.20 crores and total comprehensive income of Rs. 0.67 crores and Rs. 1.20 crores for the quarter ended 30 September 2024 and for the period from 01 April 2024 to 30 September 2024 respectively, as considered in the Statement, in respect of one joint venture, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.



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7. The Statement also includes the Group's share of net loss of Rs. * and Rs. * (below rounding off norm adopted by the Parent) for the quarter ended 30 September 2024 and for the period from 01 April 2024 to 30 September 2024 respectively as considered in the Statement, in respect of one associate based on their financial results which have not been reviewed by their auditors. This financial results has been issued furnished to us by the Parent's Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

8. Attention is drawn to the fact that the unaudited financial results of the Company for the corresponding quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 and for the quarter ended 30 June 2024 were reviewed by predecessor auditors whose report dated 02 November 2023 and 26 July 2024 respectively, expressed an unmodified conclusion on those unaudited financial results and the financial statements of the Company for the year ended 31 March 2024 were audited by predecessor auditors whose report dated 30 April 2024 expressed an unmodified opinion on the financial statements.

Our conclusion is not modified in respect of these matters.

For **B.K. Khare & Co.**

Chartered Accountants

Firm Registration Number - 105102W

Padmini Khare Kaicker

Partner

ICAI Membership Number: 044784

UDIN: 24044784BKFKJP6918

Place: Chennai

Date: 25 October 2024



For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Devang Doshi

Partner

ICAI Membership Number: 140056

UDIN: 24140056BKFFRH3194

Place: Chennai

Date: 25 October 2024



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576

Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy , Chennai -600032
Statement of Standalone Un-audited Financial Results for the Quarter and Six months ended September 30, 2024

Particulars	₹ crores					
	Quarter ended			Six months ended		Year ended
	30.09.2024 Un-audited	30.06.2024 Un-audited	30.09.2023 Un-audited	30.09.2024 Un-audited	30.09.2023 Un-audited	31.03.2024 Audited
1. Revenue from operations						
-Interest Income	5,767.96	5,375.27	4,220.52	11,143.23	8,069.69	17,613.68
-Fee & Commission Income (Refer Note 5)	411.13	376.65	170.76	787.78	312.57	1,046.58
-Net gain on fair value change on financial instruments	45.52	32.42	33.46	77.94	94.84	160.55
-Sale of Services	1.99	0.37	10.21	2.36	20.40	24.41
Total Revenue from Operations	6,226.60	5,784.71	4,434.95	12,011.31	8,497.50	18,845.22
2. Other income (Refer Note 5)	66.15	44.26	136.94	110.41	208.01	371.06
3. Total Income (1+2)	6,292.75	5,828.97	4,571.89	12,121.72	8,705.51	19,216.28
4. Expenses						
a) Finance costs	3,055.13	2,795.65	2,205.20	5,850.78	4,212.29	9,230.61
b) Impairment of financial instruments	623.52	581.43	399.81	1,204.95	772.15	1,321.80
c) Employee benefits expense	794.65	683.45	570.24	1,478.10	898.10	2,330.55
d) Depreciation and amortisation expense	61.92	58.34	37.97	120.26	75.98	195.77
e) Other expenses	458.95	441.61	337.92	900.56	758.71	1,555.45
Total expenses	4,994.17	4,560.48	3,551.14	9,554.65	6,717.23	14,634.18
5. Profit before tax (3-4)	1,298.58	1,268.49	1,020.75	2,567.07	1,988.28	4,582.10
6. Tax expense						
a) Current tax	384.52	355.05	290.93	739.57	563.78	1,184.77
b) Deferred tax	(48.99)	(28.79)	(32.67)	(77.78)	(64.00)	(25.43)
Total Tax expense	335.53	326.26	258.26	661.79	499.78	1,159.34
7. Profit for the period/year (5-6)	963.05	942.23	762.49	1,905.28	1,488.50	3,422.76
8. Other Comprehensive Income						
a. (i) Items that will not be reclassified to Profit or Loss	(10.16)	0.77	(4.14)	(9.39)	(4.59)	(8.14)
(ii) Income tax impact	2.55	(0.19)	1.04	2.36	1.15	2.05
b. (i) Items that will be reclassified to Profit or Loss	(112.97)	(2.26)	26.04	(115.23)	9.03	(72.19)
(ii) Income tax impact	28.43	0.57	(6.55)	29.00	(2.27)	18.17
9. Other Comprehensive Income/(loss) net of tax for the period/year	(92.15)	(1.11)	16.39	(93.26)	3.32	(60.11)
10. Total Comprehensive Income net of tax for the period/year (7+9)	870.90	941.12	778.88	1,812.02	1,491.82	3,362.65
11. Paid-up equity share capital (₹ 2/- per share)	168.15	168.12	164.57	168.15	164.57	168.06
12. Net worth (Equity share capital + Other Equity)	21,364.52	20,524.56	15,773.42	21,364.52	15,773.42	19,556.51
13. Earnings per Share (EPS) - (₹ of Rs.2/- per share) (not annualised for interim period)						
a) Basic	11.46	11.22	9.27	22.68	18.10	41.20
b) Diluted	11.43	11.19	9.25	22.62	18.05	41.09



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

₹' crores

	As at 30.09.2024 Un-Audited	As at 31.03.2024 Audited
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	4,544.51	841.97
(b) Bank Balance other than (a) above	4,026.10	3,478.18
(c) Derivative financial instruments	92.08	247.82
(d) Receivables		
i) Trade receivables	190.35	199.00
ii) Other receivables	160.11	200.46
(e) Loans	1,63,596.11	1,44,424.29
(f) Investments	5,815.06	4,100.23
(g) Other Financial Assets	201.67	241.25
Total Financial Assets	1,78,625.99	1,53,733.20
Non-Financial Assets		
(a) Current Tax Assets (Net)	389.41	357.09
(b) Deferred Tax Assets (Net)	763.29	654.15
(c) Investment Property	0.13	0.13
(d) Property, Plant and Equipment	1,628.50	1,534.00
(e) Intangible Assets Under Development	13.24	12.45
(f) Other Intangible Assets	19.88	23.01
(g) Other Non-Financial Assets	165.24	99.65
Total Non-Financial Assets	2,979.69	2,680.48
Asset held for Sale - Investment	-	37.09
Total Assets	1,81,605.68	1,56,450.77
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Derivative financial instruments	272.79	186.70
(b) Trade payables		
Total outstanding dues of micro and small enterprises	5.34	7.65
Total outstanding dues of creditors other than micro and small enterprises	58.54	107.72
(c) Other payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	1,196.01	1,338.05
(d) Debt Securities	28,537.86	24,812.76
(e) Borrowings (Other than Debt Securities)	1,20,898.85	1,04,511.13
(f) Subordinated Liabilities	8,357.63	5,149.69
(g) Other Financial Liabilities	601.95	505.63
Total Financial Liabilities	1,59,928.97	1,36,619.33
Non-Financial Liabilities		
(a) Provisions	220.79	192.70
(b) Other Non-Financial Liabilities	91.40	82.23
Total Non - Financial Liabilities	312.19	274.93
Equity		
(a) Equity Share Capital	168.15	168.06
(b) Other Equity	21,196.37	19,388.45
Total Equity	21,364.52	19,556.51
Total Liabilities and Equity	1,81,605.68	1,56,450.77



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Standalone Cash Flows

₹ in crores

Particulars	Period ended September 30, 2024		Period ended September 30, 2023	
	Un-Audited		Un-Audited	
Cash Flow from Operating Activities				
Profit Before Tax		2,567.07		1,988.28
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and amortisation expense	120.26		75.98	
Impairment of financial instruments	1,204.95		772.15	
Finance Costs	5,850.78		4,212.29	
Loss on Sale of Property plant and equipment (Net)	0.28		0.44	
Intangible Assets Under Development -Expensed off	1.79		13.96	
Net gain on fair value change in- Mutual funds-realised	(66.16)		(57.01)	
Net gain on Sale of equity shares-realised	(8.63)		(32.23)	
Net gain on fair value change in equity shares -Un-realised	(3.15)		(11.52)	
Net loss on fair value change in convertible note -Un-realised	-		5.92	
Interest Income on bank deposits and other investments	(287.65)		(198.50)	
Dividend Income	-		(87.40)	
Interest on Income Tax Refund	(2.45)		-	
Share based payment expense	33.13		25.86	
		6,843.15		4,719.94
Operating Profit Before Working Capital Changes		9,410.22		6,708.22
Adjustments for :-				
(Increase)/Decrease in operating Assets				
Loans	(20,378.67)		(18,912.86)	
Trade receivables	49.00		(60.72)	
Other Financial Assets	41.47		38.16	
Other Non Financial Assets	(65.59)	(20,353.79)	(78.05)	(19,013.47)
Increase/(Decrease) in operating liabilities & provisions				
Payables	(203.40)		(240.73)	
Other Financial liabilities	(17.25)		(31.74)	
Provisions	28.09		17.43	
Other Non Financial liabilities	9.17	(183.39)	27.73	(227.31)
Cash Flow used in Operations		(11,126.96)		(12,532.56)
Finance Costs paid	(5,729.62)		(4,083.17)	
Interest received on bank fixed deposits and other Investments	279.73	(5,449.89)	193.88	(3,889.29)
		(16,576.85)		(16,421.85)
Income tax paid (Net of refunds)		(767.08)		(700.58)
Net Cash used in Operating Activities (A)		(17,343.93)		(17,122.43)
Cash Flow from Investing Activities				
Purchase of Property, plant and equipment, Intangible assets, Capital work-in-progress and Intangible assets under development	(69.66)		(109.06)	
Proceeds from Sale of Property, plant and equipment.	6.44		2.51	
Provision for Equity Investment in Associate	-		4.88	
Purchase of Mutual Funds Units	(91,280.44)		(83,055.85)	
Redemption of Mutual Funds Units	91,346.60		83,112.86	
Dividend Received	-		87.40	
Proceeds/(Investment) in Treasury Bill (Net)	(666.05)		40.50	
Proceeds/(Investment) in STRIPS	(24.60)		-	
Proceeds/(Investment) in Government Securities	(1,024.18)		1.12	
Sale of Investments - Asset held for sale	48.86		-	
Investment in Bank Fixed Deposits (net of withdrawals)	(539.95)		(842.40)	
Net Cash used in Investing Activities (B)		(2,202.98)		(748.96)
Cash Flow from Financing Activities				
Proceeds from issue of Share Capital (Including Securities Premium)		19.77		16.09
Payment of Lease liabilities		(56.77)		(37.78)
Proceeds from issue of Debt securities	13,507.41		14,755.18	
Redemption of Debt securities	(9,860.00)		(9,367.18)	
Proceeds from Borrowing other than debt securities	66,845.36		55,378.62	
Repayment of Borrowings other than debt securities	(50,295.14)		(39,307.68)	
Proceeds from issue of subordinated liabilities	3,260.00		550.00	
Repayment of subordinated liabilities	(112.40)	23,345.23	(15.00)	21,993.94
Dividends Paid		(58.78)		(57.53)
Net Cash generated from Financing Activities (C)		23,249.45		21,914.72
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		3,702.54		4,043.33
Cash and Cash Equivalents at the Beginning of the year		841.97		910.29
Cash and Cash Equivalents at the End of the period		4,544.51		4,953.62
Non-cash financing and investing activities				
Acquisition of right -of-use of assets		151.27		25.37



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032
Statement of Consolidated Un-audited Financial Results for the Quarter and Six months ended September 30, 2024

₹ crores						
Particulars	Quarter ended			Six months ended		Year ended
	30.09.2024 Un-audited	30.06.2024 Un-audited	30.09.2023 Un-audited	30.09.2024 Un-audited	30.09.2023 Un-audited	31.03.2024 Audited
1. Revenue from operations						
-Interest Income	5,776.12	5,380.77	4,222.85	11,156.89	8,073.69	17,627.11
-Fee & Commission Income	431.49	398.75	356.06	830.24	547.94	1,342.12
-Net gain on fair value change on financial instruments	45.52	32.42	33.46	77.94	80.27	145.98
-Sale of Services	1.99	0.37	10.21	2.36	20.40	24.41
Total Revenue from Operations	6,255.12	5,812.31	4,622.58	12,067.43	8,722.30	19,139.62
2. Other income	67.22	44.44	72.58	111.66	143.65	280.25
3. Total Income (1+2)	6,322.34	5,856.75	4,695.16	12,179.09	8,865.95	19,419.87
4. Expenses						
a) Finance costs	3,058.57	2,796.36	2,204.16	5,854.93	4,210.36	9,230.75
b) Impairment of financial instruments	623.53	581.67	399.87	1,205.20	772.23	1,317.60
c) Employee benefits expense	806.39	693.88	637.44	1,500.27	1,008.58	2,478.60
d) Depreciation and amortisation expense	62.63	58.96	38.51	121.59	77.09	198.06
e) Other expenses	467.01	451.35	350.14	918.36	776.84	1,589.55
Total expenses	5,018.13	4,582.22	3,630.12	9,600.35	6,845.10	14,814.56
5. Profit before share of profit/(loss) from associate/Joint Venture (3-4)	1,304.21	1,274.53	1,065.04	2,578.74	2,020.85	4,605.31
6. Share of profit/(loss) from Associate/Joint Venture (net of tax)	0.67	0.53	(3.34)	1.20	(6.78)	9.32
7. Profit before Tax (5+6)	1,304.88	1,275.06	1,061.70	2,579.94	2,014.07	4,614.63
8. Tax expense						
a) Current tax	385.86	357.12	322.66	742.98	596.58	1,221.51
b) Deferred tax	(48.78)	(29.21)	(33.83)	(77.99)	(65.32)	(26.94)
Total Tax expense	337.08	327.91	288.83	664.99	531.26	1,194.57
9. Profit after tax for period/year (7-8)	967.80	947.15	772.87	1,914.95	1,482.81	3,420.06
Profit for the year attributable to:						
- Owners of the Company	967.80	947.15	772.87	1,914.95	1,482.81	3,420.06
- Non controlling interest	-	-	-	-	-	-
10. Other Comprehensive Income						
a. (i) Items that will not be reclassified to Profit or Loss	(10.19)	0.77	(21.01)	(9.42)	(15.36)	(19.07)
(ii) Income tax impact	2.56	(0.19)	1.70	2.37	1.41	2.35
b. (i) Items that will be reclassified to Profit or Loss	(112.97)	(2.26)	26.04	(115.23)	9.03	(72.19)
(ii) Income tax impact	28.43	0.57	(6.55)	29.00	(2.27)	18.17
11. Other Comprehensive Income/(loss) net of tax for the period/year	(92.17)	(1.11)	0.18	(93.28)	(7.19)	(70.74)
Other Comprehensive Income attributable to:						
- Owners of the Company	(92.17)	(1.11)	0.18	(93.28)	(7.19)	(70.74)
- Non controlling interest	-	-	-	-	-	-
12. Total Comprehensive Income net of tax for the period/year (9+11)	875.63	946.04	773.05	1,821.67	1,475.62	3,349.32
Total Comprehensive Income attributable to:						
- Owners of the Company	875.63	946.04	773.05	1,821.67	1,475.62	3,349.32
- Non controlling interest	-	-	-	-	-	-
13. Paid-up equity share capital (₹. 2/- per share)	168.15	168.12	164.57	168.15	164.57	168.06
14. Earnings per Share (EPS) - (₹ of Rs.2/- per share) (not annualised for interim period)						
a) Basic	11.52	11.27	9.40	22.79	18.03	41.17
b) Diluted	11.49	11.25	9.37	22.73	17.98	41.06



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

₹' crores

	As at 30.09.2024 Un-Audited	As at 31.03.2024 Audited
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	4,545.03	845.64
(b) Bank Balance other than (a) above	4,164.16	3,548.09
(c) Derivative financial instruments	92.08	247.82
(d) Receivables		
i) Trade receivables	208.99	214.17
ii) Other receivables	155.75	199.01
(e) Loans	1,63,753.60	1,44,462.65
(f) Investments		
i) Associates	-	-
ii) Others	5,330.10	3,580.12
iii) Joint Ventures	456.83	455.63
(g) Other Financial Assets	239.36	399.00
Total Financial Assets	1,78,945.90	1,53,952.13
Non-Financial Assets		
(a) Current Tax Assets (Net)	390.69	359.04
(b) Deferred Tax Assets (Net)	765.21	655.85
(c) Investment Property	0.13	0.13
(d) Property, Plant and Equipment	1,635.37	1,539.45
(e) Intangible Assets Under Development	13.39	12.67
(f) Other Intangible Assets	20.45	23.77
(g) Other Non-Financial Assets	173.78	106.28
Total Non-Financial Assets	2,999.02	2,697.19
Asset Classified as held for Sale - Investment		37.09
Total Assets	1,81,944.92	1,56,686.41
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Derivative financial instruments	272.79	186.70
(b) Trade payables		
Total outstanding dues of micro and small enterprises	5.34	7.65
Total outstanding dues of creditors other than micro and small enterprises	186.57	288.04
(c) Other payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	1,196.27	1,338.26
(d) Debt Securities	28,684.89	24,812.76
(e) Borrowings (Other than Debt Securities)	1,20,898.85	1,04,511.13
(f) Subordinated Liabilities	8,358.86	5,150.99
(g) Other Financial Liabilities	614.08	519.07
Total Financial Liabilities	1,60,217.65	1,36,814.60
Non-Financial Liabilities		
(a) Provisions	222.42	193.97
(b) Other non-financial liabilities	93.95	84.60
Total Non - Financial Liabilities	316.37	278.57
Equity		
(a) Equity Share Capital	168.15	168.06
(b) Other Equity	21,242.75	19,425.18
Total Equity	21,410.90	19,593.24
Total Liabilities and Equity	1,81,944.92	1,56,686.41



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Consolidated Cash Flows

₹ in crores

Particulars	Period ended	
	September 30, 2024	September 30, 2023
	Un-Audited	Un-Audited
Cash Flow from Operating Activities		
Profit Before Tax	2,578.74	2,020.85
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	121.59	77.09
Impairment of financial instruments	1,205.20	767.35
Finance Costs	5,854.93	4,210.36
Loss on Sale of Property plant and equipment (Net)	0.33	0.45
Intangible Assets Under Development -Expensed off	1.79	13.96
Net gain on fair value change in- Mutual funds-realised	(66.16)	(57.01)
Net gain on sale of equity shares-realised	(8.79)	(17.67)
Net gain on fair value change in equity shares -Un-realised	(3.15)	(11.52)
Net loss on fair value change in convertible note -Un-realised	-	5.92
Interest Income on bank deposits and other investments	(303.10)	(205.82)
Dividend Income	(0.05)	(0.23)
Interest on Income Tax Refund	(2.45)	-
Profit on Sale of Investments	(1.03)	(22.80)
Share based payment expense	35.04	27.00
	6,834.15	4,787.08
Operating Profit Before Working Capital Changes	9,412.89	6,807.93
Adjustments for :-		
(Increase)/Decrease in operating Assets		
Loans	(20,498.05)	(18,901.62)
Trade Receivables	48.44	(655.86)
Other Financial Assets	161.54	(15.23)
Other Non Financial Assets	(67.50)	(79.47)
	(20,355.57)	(19,652.18)
Increase/(Decrease) in operating liabilities & Provisions		
Payables	(253.88)	341.64
Other Financial liabilities	(19.99)	(32.84)
Provisions	28.45	17.32
Other NonFinancial liabilities	9.35	40.48
	(236.07)	366.60
Cash Flow used in Operations	(11,178.75)	(12,477.65)
Finance Costs paid	(5,736.31)	(4,086.59)
Interest Received on Bank Deposits and Other Investments	0.05	189.79
Dividend received	295.18	0.23
	(5,441.08)	(3,896.57)
	(16,619.83)	(16,374.22)
Income tax paid (Net of refunds)	(769.81)	(713.34)
Net Cash used in Operating Activities (A)	(17,389.64)	(17,087.56)
Cash Flow from Investing Activities		
Purchase of Property, plant and equipment, Intangible assets, Capital work-in-progress and Intangible assets under development	(70.85)	(110.36)
Proceeds from Sale of Property, Plant and Equipment	6.65	2.59
Purchase of Mutual Funds Units	(91,315.44)	(83,057.85)
Redemption of Mutual Funds Units	91,346.60	83,112.86
Proceeds/(Investment) in Treasury Bill (Net)	(666.05)	49.58
Proceeds/(Investment) in STRIPS	(24.60)	-
Proceeds/Investment in Government Securities	(1,024.18)	1.12
Sale of Investments - Asset held for sale	48.86	-
Purchase/Proceeds from sale of Investments	(0.15)	39.39
Investment in Bank Fixed Deposits (Net of withdrawals)	(608.15)	(820.63)
Net Cash used in Investing Activities (B)	(2,307.31)	(783.30)
Cash Flow from Financing Activities		
Proceeds from issue of Share Capital (Including Securities Premium)	19.77	16.09
Payment of Lease liabilities	(56.91)	(37.78)
Proceeds from issue of debt securities	13,654.44	14,755.18
Redemption of Debt securities	(9,860.00)	(9,367.20)
Borrowing - Other than debt securities	66,845.36	55,508.64
Repayment of borrowing - Other than debt securities	(50,295.14)	(39,437.18)
Proceeds from issue of subordinated liabilities	3,260.00	550.00
Repayment of subordinated liabilities	(112.40)	(15.00)
	23,492.26	21,994.44
Dividends Paid	(58.78)	(57.53)
Net Cash Flow generated from Financing Activities (C)	23,396.34	21,915.22
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	3,699.39	4,044.36
Cash and Cash Equivalents at the Beginning of the year:	845.64	911.85
Cash and Cash Equivalents at the End of the period	4,545.03	4,956.21
Non-cash financing and investing activities		
Acquisition of right -of-use of assets	152.55	25.37



Notes

- The financial results for the quarter and six months ended September 30, 2024 has been reviewed by the audit committee and approved by the Board of Directors at its meeting held on October 25, 2024. The financial results for the quarter and six months ended September 30, 2024 have been subjected to limited review by Joint Statutory Auditors in compliance with regulation 33 and regulation 52 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements), Regulations 2015 as amended. The financial results of the Company have been prepared as per Indian accounting standards prescribed under Section 133 of the Companies Act, 2013, the circular, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines").
- The consolidated financial results of the Parent and its subsidiaries (collectively referred as "Group") and its Associates and Joint Venture, include the result of the Company and following entities:
 - Cholamandalam Securities Limited - Subsidiary
 - Cholamandalam Home Finance Limited - Subsidiary
 - Payswiff Technologies Private Limited - Joint Venture
 - Vishvakarma Payments Private Limited - Associate
 - Paytail Commerce Private Limited - Associate (Upto March 21, 2024)
- a) Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21 .04.048/2020-21 dated 6 August 2020 - Format B

Rs in crores

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at March 31, 2024 (A)	Of (A) aggregate debt that slipped into NPA during the half year	Of (A) amount written off during the half year	Of (A) amount paid by the borrowers during the half year**	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at March 31, 2024 (B)
Personal Loans	185.82	16.89	0.57	15.61	152.74
Corporate #					
Of which MSME					
Others*	729.51	42.97	1.61	183.85	501.08
Total	915.33	59.86	2.18	199.46	653.82

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

* Others consists of Vehicle finance and loan against property

** represents movement of balances between March 31, 2024 and September 30, 2024

- Disclosure pursuant to RBI notification - RBI/2020-21/17/DOR.NO.BP.BC/4/21.04.048/2020-21 dated August 6, 2020 (for restructuring of accounts of micro, small and medium enterprises (MSME) sector – Restructuring of advances having exposure less than or equal to Rs. 25 crores)

Type of borrower	No. of accounts restructured (A)	Exposure to account mentioned in (A) before implementation (B) Rs in crores
MSMEs	3,280	342.27

- 1,83,063 options were exercised during the three months ended September 30, 2024 (2,72,230 for three months ended June 30, 2024). The total outstanding employee stock options as at September 30, 2024 is 59,66,568 (53,23,901 as at March 31, 2024).
- In Standalone Financial Results, Fee & Commission income includes insurance commission and Other income includes dividend income received from subsidiaries.

Particulars	Quarter ended			Six Months ended		Year ended
	30.09.2024 Un-audited	30.06.2024 Un-audited	30.09.2023 Un-audited	30.09.2024 Un-audited	30.09.2023 Un-audited	31.03.2024 Audited
Fee & Commission Income - Insurance Commission	217.22	204.60	-	421.82	-	379.35
Other income - Dividend income	-	-	87.40	-	87.40	114.65

- The listed Non - Convertible Debentures of the Company aggregating to Rs. 21,383.15 crores as on September 30, 2024 are secured by way of an exclusive charge on identified standard assets of the Company and also by a subservient charge over immovable property. The total asset cover is above hundred percent of the principal amount of the said debentures.
- In respect of standalone and Consolidated financial results, the figures for the quarter ended September 30, 2024 and September 30, 2023 are the balancing figure for the six months ended September 30, 2024 and September 30, 2023 and year to date figures for Quarter ended June 30, 2024 and June 30, 2023
- The Segment Reporting is given in Appendix 1 for Standalone Financial Results and in Appendix 2 for Consolidated Financial Results.
- Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is given in Appendix 3

On behalf of the Board of Directors

Vellayan Subbiah
Chairman

Ravindra Kumar Kundu
Managing Director

Place : Chennai
Date : October 25, 2024



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576

Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032
Segment wise Revenue, Results and Capital Employed for standalone Un-audited financial results under Listing Regulations, 2015

Appendix 1
₹ crores

Particulars	Standalone					
	Quarter ended			Six months ended		Year ended
	30.09.2024 Un-audited	30.06.2024 Un-audited	30.09.2023 Un-audited	30.09.2024 Un-audited	30.09.2023 Un-audited	31.03.2024 Audited
1. Segment Revenue						
Vehicle Finance	3,433.45	3,254.40	2,683.73	6,687.85	5,175.17	11,256.00
Loan against property	1,062.89	986.05	715.51	2,048.94	1,387.23	3,069.46
Home Loans	604.43	546.76	383.16	1,151.19	714.37	1,702.25
Others	984.94	875.76	559.78	1,860.70	1,046.05	2,454.05
Unallocated	207.04	166.00	229.71	373.04	382.69	734.52
Total	6,292.75	5,828.97	4,571.89	12,121.72	8,705.51	19,216.28
2. Segment Results (Profit / Loss before tax)						
Vehicle Finance	632.22	619.58	496.10	1,251.80	994.79	2,523.03
Loan against property	284.52	290.77	216.06	575.29	431.26	923.41
Home Loans	166.38	159.43	89.94	325.81	173.00	469.89
Others	158.56	155.73	68.46	314.29	137.04	362.02
Unallocated	56.90	42.98	150.19	99.88	252.19	303.75
Total	1,298.58	1,268.49	1,020.75	2,567.07	1,988.28	4,582.10
3. Segment Assets						
Vehicle Finance	91,993.66	88,610.90	75,299.38	91,993.66	75,299.38	84,455.70
Loan against property	34,121.26	31,375.61	23,771.26	34,121.26	23,771.26	29,036.23
Home Loans	15,566.17	14,224.46	10,409.10	15,566.17	10,409.10	13,047.52
Others	21,915.11	20,102.97	13,327.49	21,915.11	13,327.49	17,810.46
Unallocated	18,009.48	18,294.53	14,073.84	18,009.48	14,073.84	12,100.86
Total	1,81,605.68	1,72,608.47	1,36,881.07	1,81,605.68	1,36,881.07	1,56,450.77
4. Segment Liabilities						
Vehicle Finance	81,171.31	78,074.34	66,622.29	81,171.31	66,622.29	73,898.65
Loan against property	30,107.15	27,644.79	21,031.99	30,107.15	21,031.99	25,406.67
Home Loans	13,734.93	12,533.06	9,209.61	13,734.93	9,209.61	11,416.57
Others	19,336.96	17,712.56	11,791.70	19,336.96	11,791.70	15,584.13
Unallocated	15,890.81	16,119.16	12,452.06	15,890.81	12,452.06	10,588.24
Total	1,60,241.16	1,52,083.91	1,21,107.65	1,60,241.16	1,21,107.65	1,36,894.26
5. Capital Employed (Segment Assets - Segment Liabilities)						
Vehicle Finance	10,822.35	10,536.56	8,677.09	10,822.35	8,677.09	10,557.05
Loan against property	4,014.11	3,730.82	2,739.27	4,014.11	2,739.27	3,629.56
Home Loans	1,831.24	1,691.40	1,199.49	1,831.24	1,199.49	1,630.95
Others	2,578.15	2,390.41	1,535.79	2,578.15	1,535.79	2,226.33
Unallocated	2,118.67	2,175.37	1,621.78	2,118.67	1,621.78	1,512.62
Total	21,364.52	20,524.56	15,173.42	21,364.52	15,173.42	19,556.51

Note:

The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'. In computing the segment information, certain estimates and assumptions have been made by the management.

(Signature)
Vellayan Subbiah
Chairman

On behalf of the Board of Directors

(Signature)
Ravindra Kumar Kundu
Managing Director

Place : Chennai
Date : October 25, 2024

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CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576

Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy, Chennai - 600032
Segment wise Revenue, Results and Capital Employed for consolidated Un-audited financial results under Listing Regulations, 2015

Appendix 2

₹ crores

Particulars	Consolidated					
	Quarter ended			Six months ended		Year ended
	30.09.2024 Un-audited	30.06.2024 Un-audited	30.09.2023 Un-audited	30.09.2024 Un-audited	30.09.2023 Un-audited	31.03.2024 Audited
1. Segment Revenue						
Vehicle Finance	3,433.45	3,254.40	2,683.73	6,687.85	5,175.17	11,256.00
Loan against property	1,062.89	986.05	715.51	2,048.94	1,387.23	3,069.46
Home Loans	604.43	546.76	383.16	1,151.19	714.37	1,702.25
Others	1,014.53	903.54	683.05	1,918.07	1,206.49	2,657.64
Unallocated	207.04	166.00	229.71	373.04	382.69	734.52
Total	6,322.34	5,856.75	4,695.16	12,179.09	8,865.95	19,419.87
2. Segment Results (Profit / Loss before tax)						
Vehicle Finance	632.22	619.58	496.10	1,251.80	994.79	2,523.03
Loan against property	284.52	290.77	216.06	575.29	431.26	923.41
Home Loans	166.38	159.43	89.94	325.81	173.00	469.89
Others	164.86	162.30	109.41	327.16	162.83	394.55
Unallocated	56.90	42.98	150.19	99.88	252.19	303.75
Total	1,304.88	1,275.06	1,061.70	2,579.94	2,014.07	4,614.63
3. Segment Assets						
Vehicle Finance	91,993.66	88,610.90	75,299.38	91,993.66	75,299.38	84,455.70
Loan against property	34,121.26	31,375.61	23,771.26	34,121.26	23,771.26	29,036.23
Home Loans	15,566.17	14,224.46	10,409.10	15,566.17	10,409.10	13,047.52
Others	22,254.35	20,518.31	14,034.50	22,254.35	14,034.50	18,046.10
Unallocated	18,009.48	18,294.53	14,073.84	18,009.48	14,073.84	12,100.86
Total	1,81,944.92	1,73,023.81	1,37,588.08	1,81,944.92	1,37,588.08	1,56,686.41
4. Segment Liabilities						
Vehicle Finance	81,171.31	78,074.34	66,622.29	81,171.31	66,622.29	73,898.65
Loan against property	30,107.15	27,644.79	21,031.99	30,107.15	21,031.99	25,406.67
Home Loans	13,734.93	12,533.06	9,209.61	13,734.93	9,209.61	11,416.57
Others	19,629.82	18,086.24	12,464.88	19,629.82	12,464.88	15,783.04
Unallocated	15,890.81	16,119.16	12,452.06	15,890.81	12,452.06	10,588.24
Total	1,60,534.02	1,52,457.59	1,21,780.83	1,60,534.02	1,21,780.83	1,37,093.17
5. Capital Employed (Segment Assets - Segment Liabilities)						
Vehicle Finance	10,822.35	10,536.56	8,677.09	10,822.35	8,677.09	10,557.05
Loan against property	4,014.11	3,730.82	2,739.27	4,014.11	2,739.27	3,629.56
Home Loans	1,831.24	1,691.40	1,199.49	1,831.24	1,199.49	1,630.95
Others	2,624.53	2,432.07	1,569.62	2,624.53	1,569.62	2,263.06
Unallocated	2,118.67	2,175.37	1,621.78	2,118.67	1,621.78	1,512.62
Total	21,410.90	20,566.22	15,807.25	21,410.90	15,807.25	19,593.24

Note:
The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the 'Chief Operating Decision Maker' as defined in Ind AS 103 - 'Operating Segments'. In computing the segment information, certain estimates and assumptions have been made by the management.


Vellayan Subbiah
Chairman

On behalf of the Board of Directors


Ravindra Kumar Kundu
Managing Director

Place : Chennai
Date : October 25, 2024

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CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED CIN - L65993TN1978PLC007576 Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032.						
Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.						
Particulars	Quarter ended			Six Monthd ended		Year ended
	30.09.2024 Un-Audited	30.06.2024 Un-Audited	30.09.2023 Un-Audited	30.09.2024 Un-Audited	30.09.2023 Un-Audited	31.03.2024 Audited
Debt Equity Ratio	7.39	7.30	7.57	7.39	7.57	6.88
Networth (₹ in Crore)	21,364.52	20,524.56	15,773.42	21,364.52	15,773.42	19,556.51
Capital Redemption Reserve (₹ in Crore)	33.00	33.00	33.00	33.00	33.00	33.00
Net profit after tax (₹ in Crore)	963.05	942.23	762.49	1,905.28	1,488.50	3,422.76
Outstanding redeemable preference Shares (Quantity and Value)	Nil	Nil	Nil	Nil	Nil	Nil
Earnings per Share - (₹ of Rs.2/- per share)						
(i)Basic	11.46	11.22	9.27	22.68	18.10	41.20
(ii)Diluted	11.43	11.19	9.25	22.62	18.05	41.09
Total Debts to Total Assets	0.87	0.87	0.87	0.87	0.87	0.86
Net profit Margin (%)	15.47%	16.29%	17.19%	15.86%	17.52%	18.16%
Sector Specific Ratios						
Capital Adequacy ratio (as per RBI guidelines)	19.50%	18.03%	16.62%	19.50%	16.62%	18.57%
Liquidty Coverage Ratio(as per RBI guidelines)	202.00%	157.00%	149.00%	202.00%	149.00%	131.00%
<u>As per Ind AS</u>						
Gross Stage 3 %	2.83%	2.62%	2.96%	2.83%	2.96%	2.48%
Net Stage 3 %	1.59%	1.45%	1.58%	1.59%	1.58%	1.34%
Provision Coverage Ratio	44.49%	45.50%	47.32%	44.49%	47.32%	46.45%
<u>As per RBI asset classification norms</u>						
Gross NPA (%)	3.78%	3.62%	4.07%	3.78%	4.07%	3.54%
Net NPA (%)	2.48%	2.37%	2.59%	2.48%	2.59%	2.32%
Provision Coverage Ratio	35.42%	35.36%	37.43%	35.42%	37.43%	35.18%

Note

1. The following ratios are not applicable to the Company as it is an NBFC:

Current ratio, Current liability ratio, Debt service coverage ratio, Interest service Coverage ratio, Long-term debt to working capital ratio, Bad debts to Account receivables ratio, Debtors turnover, Inventory turnover and operating profit margin.

2. Debenture redemption reserve is not applicable to the Company

3. Formulae for computation of ratios

a) Debt = Debt Securities + Borrowing other than Debt securities + subordinated liabilities

b) Networth or Equity = Equity share capital + other equity

c) Total Debts / Total Assets = Debt / Balance sheet total assets

d) Net profit Margin (%) = Profit for the period / Revenue from operations

e) Gross stage 3% = Gross stage 3 loans / Gross loans

f) Net stage 3 % = Net stage 3 loans / (Gross loans - Impairment allowance of Stage 3 loans)

g) Provision coverage ratio = Impairment allowance of Stage 3 loans / Gross stage 3 loans

h) GNPA % = Gross NPA / Gross loans and Net NPA% = Net NPA / (Gross loans - provision for GNPA).

i) GNPA as per RBI asset classification norms is computed in line with RBI circular dated November 12,2021. Gross stage 3 as per Ind AS is based on overdue status of loans as on the reporting dates.

For Cholamandalam Investment and Finance Company Limited

Authorised Signatory



25th October 2024

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

Dear Sir/Madam,

Sub: Regulation 32, 52(7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby confirm that, the proceeds of the Non-Convertible Debentures issued by Cholamandalam Investment and Finance Company Limited during the quarter ending 30th September, 2024 and listed on NSE Limited has been fully utilised for the purpose as disclosed in their respective Information Memorandum/Offer Document /Prospectus/Term Sheet of the Issue(s).

There is no deviation in utilisation of funds in respect of the objects or purposes for which the funds have been raised through debt securities for the reporting period. Please refer to the Annexure for the statement of utilisation and/or deviation of issue proceeds.

Kindly take the above on record.

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited,

HARDIK Digitally signed
by HARDIK
PANDYA PANDYA
PANDYA Date: 2024.10.25
11:57:31 +05'30'

Hardik Pandya,
Deputy VP – Treasury

Annexure

A. Statement of utilization of issue proceeds (July 2024 to September 2024):

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (in crs)	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
CIFCL	INE121A07SF4	Private Placement	NCD	02-Jul-24	500.00	As per KID	No	NA	NA
CIFCL	INE121A07SG2	Private Placement	NCD	25-Jul-24	500.00	As per KID	No	NA	NA
CIFCL	INE121A08PP7	Private Placement	Sub Debt	31-Jul-24	2000.00	As per KID	No	NA	NA
CIFCL	INE121A08PQ5	Private Placement	PDI	22-Aug-24	1000.00	As per KID	No	NA	NA
CIFCL	INE121A07SH0	Private Placement	NCD	19-Sep-24	1500.00	As per KID	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Cholamandalam Investment and Finance Co Ltd
Mode of fund raising	Private Placement – NCD, Sub Debt and PDI
Type of instrument	NCD, Sub Debt and PDI (Private Issue)
Date of raising funds	July 2024 – September 2024
Amount raised	5500.00 crs
Report filed for quarter ended	September 2024
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

Cholamandalam Investment and Finance Company Ltd.

“Chola Crest”, C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate,
 Guindy, Chennai - 600032. Tel.: 044 4090 7172 | Fax: 044 4090 6464
 Toll-Free No.: 1800 102 4565 | Website: www.cholamandalam.com
 CIN: L65993TN1978PLC007576

**HARDIK
 PANDYA**

Digitally signed
 by HARDIK
 PANDYA
 Date: 2024.10.25
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murugappa

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: HARDIK PANDYA

Designation: Deputy VP - TREASURY

Date: 25th October 2024

**HARDIK
PANDYA** Digitally signed
by HARDIK
PANDYA
Date: 2024.10.25
11:57:53 +05'30'

25th October 2024

The General Manager,
Department of Corporate Services,
BSE Limited, Phiroze Jeejeebhoy Towers,
Dalai Street, Mumbai - 400 001.

Dear Sir/Madam,

Sub: Regulation 32, 52(7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby confirm that, the proceeds of the Non-Convertible Debentures issued by Cholamandalam Investment and Finance Company Limited during the quarter ending 30th September, 2024 and listed on BSE Limited has been fully utilised for the purpose as disclosed in their respective Key Information Document /Prospectus/Term Sheet of the Issue(s).

There is no deviation in utilisation of funds in respect of the objects or purposes for which the funds have been raised through debt securities for the reporting period. Please refer to the Annexure for the statement of utilisation and/or deviation of issue proceeds.

Kindly take the above on record.

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited,

HARDIK
PANDYA
Digitally signed
by HARDIK
PANDYA
Date: 2024.10.25
11:59:26 +05'30'

Hardik Pandya,
Deputy VP – Treasury

Annexure

A. Statement of utilization of issue proceeds (July 2024 to September 2024):

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in crs)	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
CIFCL	INE121A08PO0	Private Placement	Sub Debt	15-Jul-24	110.00	As per KID	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Cholamandalam Investment and Finance Co Ltd
Mode of fund raising	Private Issue – Sub debt
Type of instrument	Sub Debt (Private Issue)
Date of raising funds	July 2024 – September 2024
Amount raised	110.00 crs
Report filed for quarter ended	September 2024
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

HARDIK PANDYA
 Digitally signed
 by HARDIK PANDYA
 Date: 2024.10.25
 11:59:39 +05'30'

Cholamandalam Investment and Finance Company Ltd.

“Chola Crest”, C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate,
 Guindy, Chennai - 600032. Tel.: 044 4090 7172 | Fax: 044 4090 6464
 Toll-Free No.: 1800 102 4565 | Website: www.cholamandalam.com
 CIN: L65993TN1978PLC007576

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of signatory: HARDIK PANDYA

Designation: Deputy VP - TREASURY

Date: 25th Oct 2024

**HARDIK
PANDYA**

Digitally signed
by HARDIK
PANDYA
Date: 2024.10.25
12:00:10 +05'30'

kkc & associates llp

Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

To,
Board of Directors
Cholamandalam Investment and Finance Company Limited

Independent Auditor's Certificate on the Statement of maintenance of security cover in respect of secured listed Non-Convertible Debentures ('NCD') as at 30 September 2024.

- 1 This Certificate is issued in accordance with the terms of our engagement letter dated 24 September 2024 with Cholamandalam Investment and Finance Company Limited ('the Company') and pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular: SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 (Collectively referred to as the "Regulations").
- 2 We, KKC & Associates LLP (Formerly known as Khimji Kunverji & Co LLP), joint statutory auditors of the Company, have examined the details, as under, given in the attached statement (referred to as the "Statement") prepared by the management is stamped by us for identification:
 - a. Computation of Security cover as on 30 September 2024;
 - b. Details of book value of assets and liabilities and the market value of the charged assets of the Company as on 30 September 2024 as per the Regulations; and
 - c. Statement of compliance with the covenants for the period ended 30 September 2024.

Management's Responsibility

- 3 The Compliance with the Regulations & other applicable circulars, the terms & covenants of the NCDs as per the Offer Document/Shelf Placement Memorandum and Debenture Trust Deeds and calculation of security cover as given in the attached Statement is the responsibility of the Company's management. This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation and presentation of the Statement. The management is also responsible for ensuring that the Company complies with the requirements, including those given in the Regulations and provides all the required relevant information to the Debenture Trustee.

Auditor's Responsibility

- 4 Our responsibility for the purpose of this certificate is to express limited assurance as to whether anything has come to our attention that causes us to believe that:
 - a. The book values as considered in the Statement, in relation to the computation of Security cover, have not been accurately extracted from the unaudited standalone financial information as at and for the quarter and period ended 30 September 2024 or that the computation thereof is arithmetically inaccurate, or;
 - b. The Company, during for the quarter and period ended 30 September 2024, has not complied, in all material respects, with the covenants in respect of the listed NCDs of the Company outstanding as at 30 September 2024 as mentioned in the Statement.



kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

- 5 For the purpose of our examination, we have relied on the representation received from the management for completeness of information and records provided to us and carried out following procedures:
 - 5.1 Obtained the unaudited standalone financial information of the Company as at and for the quarter and period ended 30 September 2024;
 - 5.2 Traced the amounts in the Statement, in relation to the computation of Security cover, to the unaudited standalone financial information of the Company as at and for the quarter and period ended 30 September 2024;
 - 5.3 Ensured arithmetical accuracy of the computation of security cover in the Statement;
 - 5.4 Selectively verified that the Company has made timely payments of interest and/or instalments of principal during for the quarter and period ended 30 September 2024;
 - 5.5 On test check basis, checked the compliance with the covenants stated in the Debenture Trust deed.
- 6 We have performed verification procedures, in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, on Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Service Engagements.

Conclusion

- 7 Based on the procedures performed as mentioned in paragraph 5 above, evidence obtained, and the information and explanations given to us, along with the representations provided by the management, nothing has come to our attention that causes us to believe that:
 - a. The book values as considered in the Statement, in relation to the computation of Security cover, have not been accurately extracted from the unaudited standalone financial information as at and for the quarter and period ended 30 September 2024 or that the computation thereof is arithmetically inaccurate,or
 - b. The Company, during for the quarter and period ended 30 September 2024, has not complied, in all material respects, with the covenants in respect of the listed NCDs of the Company outstanding as at 30 September 2024 as mentioned in the Statement.



kkc & associates llp

Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

Restriction on Use

- 8 This certificate is issued for the purpose of submission by the Company to its Debenture Trustee pursuant to the Regulations and should not be used, referred to or distributed for any other purpose or to any person other than the addressees of this report. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **KKC & Associates LLP**
Chartered Accountants
(Formerly Khimji Kunverji & Co LLP)
FRN: 105146W/W100621

Devang Doshi

Partner

Membership No.: 140056

UDIN: 24140056BKFFRI7234



Place: Chennai

Date: 25 October 2024

Annexure - I - Security Cover

Rs.in crores

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA)	Market Value for Pari passu charge Assetsviii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA)	Total Value(=K+L+M+N)		
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment							1,174.04		1,174.04					
Capital Work-in-Progress							-		-					
Right of Use Assets							454.59		454.59					
Goodwill							-		-					
Intangible Assets							19.88		19.88					
Intangible Assets under Development							13.24		13.24					
Investments							5,815.06		5,815.06					
Loans	Book Debt receivables	22,404.45	93,382.94	No		6,479.42	41,329.30		1,63,596.11					
Inventories							-		-					
Trade Receivable							350.46		350.46					
Cash and Cash Equivalents							4,544.51		4,544.51					
Bank Balances other than Cash and Cash Equivalents							4,026.10		4,026.10					
Asset held for sale - Investment							-		-					
Others							1,611.69		1,611.69					
Total		22,404.45	93,382.94			6,479.42	59,338.87		1,81,605.68					
LIABILITIES														
Debt securities to which this certificate pertains		21,383.13		No			7,154.73		28,537.86					
Other debt sharing pari-passu charge with above debt				No		4,073.75	-		4,073.75					
Other Debt			85,578.56				-		85,578.56					
Subordinated Debt							8,357.63		8,357.63					
Borrowings							-		-					
Bank							31,246.54		31,246.54					
Debt securities							-		-					
Others							-		-					
Trade payables							1,259.89		1,259.89					
Lease Liabilities							485.03		485.03					
Provisions							220.79		220.79					
Others							481.11		481.11					
Total		21,383.13	85,578.56			4,073.75	49,205.72		1,60,241.16					
Cover on Book Value		1.05	1.09			1.59								
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio		1.59							



Annexure - I - Security Cover

Rs. in crores

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA)	Market Value for Pari passu charge Assetsviii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA)	Total Value(=K+L+M+N)	
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment							1,174.04		1,174.04					
Capital Work-in-Progress														
Right of Use Assets							454.59		454.59					
Goodwill														
Intangible Assets							19.88		19.88					
Intangible Assets under Development							13.24		13.24					
Investments							5,815.06		5,815.06					
Loans	Book Debt receivables	22,404.45	93,382.94	No		6,479.42	41,329.30		1,63,596.11					
Inventories														
Trade Receivable							350.46		350.46					
Cash and Cash Equivalents							4,544.51		4,544.51					
Bank Balances other than Cash and Cash Equivalents							4,026.10		4,026.10					
Asset held for sale - Investment														
Others							1,611.69		1,611.69					
Total		22,404.45	93,382.94			6,479.42	59,338.87		1,81,605.68					
LIABILITIES														
Debt securities to which this certificate pertains		21,383.13		No			7,154.73		28,537.86					
Other debt sharing pari-passu charge with above debt				No		4,073.75			4,073.75					
Other Debt			85,578.56						85,578.56					
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Borrowings														
Bank							31,246.54		31,246.54					
Debt securities														
Others														
Trade payables							1,259.89		1,259.89					
Lease Liabilities							485.03		485.03					
Provisions							220.79		220.79					
Others							481.11		481.11					
Total		21,383.13	85,578.56			4,073.75	49,205.72		1,60,241.16					
Cover on Book Value		1.05	1.09			1.59								
Cover on Market Value														
		Exclusive Security Cover Ratio	1.08		Pari-Passu Security Cover Ratio	1.59								



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CIFCL)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED

30th SEPTEMBER 2024

Key Financial Results (Q2 and H1 FY 24-25):

- Disbursements at ₹ 24,314 Cr for the quarter (Up by 13%) and ₹ 48,646 Cr for the half year ended (Up by 17% YoY)
- Total AUM at ₹ 1,77,426 Cr (Up by 33% YoY)
- Net Income for the quarter was at ₹ 3,238 Cr (Up by 37% YoY) and ₹ 6,271 Cr for the half year ended (Up by 40% YoY)
- PAT at ₹ 963 Cr for the quarter (Up by 26% YoY) and ₹ 1,905 Cr for the half year ended (Up by 28%)

Chennai, October 25th, 2024: The Board of Directors of CIFCL today approved the unaudited financial results for the quarter and half year ended 30th September 2024.

Performance Highlights:

Rs in Cr.

Particulars	Q2 FY 24	Q2 FY 25	Growth (Y-o-Y)	YTD Sep-23	YTD Sep-24	Growth (Y-o-Y)
Disbursements	21,542	24,314	13%	41,557	48,646	17%
AUM	1,22,755	1,68,832	38%	1,33,775	1,77,426	33%
Total Income	4,572	6,293	38%	8,706	12,122	39%
Finance Cost	-2,205	-3,055	39%	-4,212	-5,851	39%
Net Income	2,367	3,238	37%	4,493	6,271	40%
Total Expenses	-946	-1,316	39%	-1,733	-2,499	44%
Loan Losses	-400	-624	56%	-772	-1,205	56%
Profit Before Tax	1,021	1,299	27%	1,988	2,567	29%
Profit After Tax	762	963	26%	1,489	1,905	28%

- Aggregate disbursements in Q2 FY 25 were at ₹ 24,314 Cr as against ₹ 21,542 Cr in Q2 FY 24 registering a growth of 13%. Disbursements in H1 FY 25 were at ₹ 48,646 Cr as against ₹ 41,557 Cr registering a growth of 17% on Y-o-Y basis.
- Vehicle Finance (VF) disbursements were at ₹ 12,336 Cr in Q2 FY 25 as against ₹ 11,731 Cr in Q2 FY24, registering a growth of 5%. Disbursements in H1 FY 25, were at ₹ 25,102 Cr as against ₹ 23,032 Cr in the previous year, registering a growth of 9% Y-o-Y.
- Loan Against Property (LAP) business disbursed ₹ 4,295 Cr in Q2 FY 25, as against ₹ 3,192 Cr in Q2 FY24, registering a growth rate of 35%. Disbursements in H1 FY 25, were at ₹ 8,170 Cr as against ₹ 5,872 Cr in the previous year, registering a growth of 39% Y-o-Y.

- Home Loan business disbursed ₹ 1,823 Cr in Q2 FY 25, as against ₹ 1,575 Cr in Q2 FY24 registering a growth of 16%. The Disbursements in H1 FY 25 were at ₹ 3,601 Cr as against ₹ 3,029 Cr in the previous year, registering a growth of 19% Y-o-Y.
- Small and Medium Enterprises Loan (SME) business disbursed ₹ 1,959 Cr in Q2 FY 25, as against ₹ 1,945 Cr in Q2 FY24 registering a growth of 1%. The disbursements in H1 FY25 were at ₹ 4,119 Cr, registering 3% growth over ₹ 3,990 Cr in H1 FY 24.
- Consumer and Small Enterprise Loans (CSEL) disbursed ₹ 3,588 Cr in Q2 FY 25, as against ₹ 2,853 Cr in Q2 FY24 registering a growth of 26%. The disbursements in H1 FY25 were at ₹ 7,075 Cr, registering 36% growth over ₹ 5,207 Cr in H1 FY 24.
- Secured Business and Personal Loan (SBPL) disbursed ₹ 312 Cr in Q2 FY 25, as against ₹ 246 Cr in Q2 FY24 registering a growth of 27%. The disbursements in H1 FY25 were at ₹ 580 Cr, registering 36% growth over ₹ 428 Cr in H1 FY 24.
- Assets under management as of 30th September 2024, stood at ₹ 1,77,426 Cr as compared to ₹ 1,33,775 Cr as of 30th September 2023, clocking a growth of 33% Y-O-Y.
- PBT Growth in Q2 was at 27% and for H1 was at 29%.
- PBT-ROA for Q2 FY 25 was at 3% and for the half year was at 3.1%.
- ROE for Q2 FY 25 was at 18.24%. and for the half year was at 18.55%.
- The Company continues to hold a strong liquidity position with ₹ 13,864 Cr as cash balance as at end of Sep'2024 (including ₹ 2,563.25 crs invested in G-sec / ₹ 2,106.22 cr invested T-bill & ₹ 623.85 crs invested in Strips shown under investments), with a total liquidity position of ₹ 14,404 Cr (including undrawn sanctioned lines). The ALM is comfortable with no negative cumulative mismatches across all time buckets as per Regulatory norms.
- Consolidated Profit Before Tax (PBT) for Q2 FY 25 was at ₹ 1,304 Cr as against ₹ 1,065 Cr in Q2 FY 24 registering a growth of 22% and for H1 FY 25 was at ₹ 2,579 Cr as against ₹ 2,021 Cr in H1 FY 24 registering a growth of 28%.

Asset Quality:

Stage 3 levels representing 90+ dues increased to 2.83% as of September 24 from 2.62% as of the end of June 24. GNPA % as per RBI norms increased to 3.78% as of September 24 as against 3.62% on June 24. NNPA as per RBI norms has also increased to 2.48% as of September 24 against 2.37% on June 24. NNPA is below the threshold of 6% prescribed by RBI as the threshold for PCA.

The details of the stagewise assets and provisions are given in the Annexure.

Capital Adequacy:

The Capital Adequacy Ratio (CAR) of the company as of 30th September 2024, was at 19.50% as against the regulatory requirement of 15%. Tier-I Capital was at 15.04% (Common Equity Tier-I Capital at 14.20% as against a regulatory minimum of 9%) and Tier-II Capital was at 4.46%.

Annexure

Stage wise ECL Summary

Stage wise Summary - Sep 24

Particulars	Asset	Total Provn	NNPA	Total Provn
	Rs in Cr	Rs in Cr	Rs in Cr	PCR %
Stage 1A	1,57,146	570	1,56,576	0.36%
Stage 1B	300	12	288	3.91%
Total Stage 1	1,57,446	582	1,56,864	0.37%
Stage 2A	3,206	256	2,950	7.97%
Stage 2B	1,294	126	1,168	9.73%
Total Stage 2	4,500	381	4,118	8.48%
Stage 3	4,708	2,095	2,613	44.49%
Total Stage 3	4,708	2,095	2,613	44.49%
Total	1,66,654	3,058	1,63,596	1.83%
NPA as per RBI (incl Sec)	6,302	2,232	4,070	35.42%
NNPA RBI %			2.48%	

Stage wise Summary - Jun 24

Particulars	Asset	Total Provn	NNPA	Total Provn
	Rs in Cr	Rs in Cr	Rs in Cr	PCR %
Stage 1A	1,48,744	552	1,48,192	0.37%
Stage 1B	316	13	303	3.99%
Total Stage 1	1,49,060	565	1,48,495	0.38%
Stage 2A	2,658	215	2,443	8.10%
Stage 2B	1,253	124	1,130	9.88%
Total Stage 2	3,912	339	3,572	8.67%
Stage 3	4,123	1,876	2,247	45.50%
Total Stage 3	4,123	1,876	2,247	45.50%
Total	1,57,095	2,780	1,54,315	1.77%
NPA as per RBI (incl Sec)	5,692	2,013	3,680	35.36%
NNPA RBI %			2.37%	

Particulars	Asset	Total Provn	NNPA %
	%	PCR (%)	%
Stage 1A	94.29%	0.36%	93.95%
Stage 1B	0.18%	3.91%	0.17%
Total Stage 1	94.47%	0.37%	94.13%
Stage 2A	1.92%	7.97%	1.77%
Stage 2B	0.78%	9.73%	0.70%
Total Stage 2	2.70%	8.48%	2.47%
Stage 3	2.83%	44.49%	1.57%
Total Stage 3	2.83%	44.49%	1.57%
Total	100.00%	1.83%	98.17%
NPA as per RBI (incl Sec)	3.78%	35.42%	2.44%
NNPA RBI %			2.48%

Particulars	Asset	Total Provn	NNPA %
	%	PCR (%)	%
Stage 1A	94.68%	0.37%	94.33%
Stage 1B	0.20%	3.99%	0.19%
Total Stage 1	94.89%	0.38%	94.53%
Stage 2A	1.69%	8.10%	1.56%
Stage 2B	0.80%	9.88%	0.72%
Total Stage 2	2.49%	8.67%	2.27%
Stage 3	2.62%	45.50%	1.43%
Total Stage 3	2.62%	45.50%	1.43%
Total	100.00%	1.77%	98.23%
NPA as per RBI (incl Sec)	3.62%	35.36%	2.34%
NNPA RBI %			2.37%

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

Rs in Cr.

Particulars	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24
Gross Assets - Stage 1 & 2	1,21,860	1,31,425	1,43,300	1,52,971	1,61,946
Gross Assets - Stage 3	3,719	3,811	3,645	4,123	4,708
Stage 3 Assets to Total Gross Assets	2.96%	2.82%	2.48%	2.62%	2.83%
Coverage Ratio (%) - Stage 3	47.32%	45.15%	46.45%	45.50%	44.49%

(Rs in crores)

Cholamandalam Investment and Finance Company Limited (CIFCL)
Disclosure of related party transactions under regulation 23 of SEBI (LODR) Regulations, 2015 for the period 1st April 2024- 30th September 2024

S. No	Details of the party (listed entity / Subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Details of other related party transaction	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt / any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
1	CIFCL		Cholamandalam Financial Holdings Limited		Holding Company	Any Other Transaction	Expense Recovery-Deputation Cost	1.40	0.69									
2	CIFCL		Cholamandalam Financial Holdings Limited		Holding Company	Any Other Transaction	Expense Recovery -Administrative Expenses	0.13	0.04									
3	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Any Other Transaction	Expense Recovery- Deputation and Manpower Cost	1.10	0.39	0.26								
4	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Any Other Transaction	Expense Recovery- Administrative Expenses	0.10	0.00	0.00								
5	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Any Other Transaction	Expenses-Administrative expenses reimbursed	2.00	0.60	0.10	0.70							
6	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Any Other Transaction	Expense Recovery-Deputation Cost	6.00	1.71	0.30								
7	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Any Other Transaction	Expense Recovery- Administrative Expenses	9.00	4.91	1.31	4.79							
8	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Purchases of Goods or Services	Expense -Services availed	2.50	0.14	0.03	0.03							
9	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		74.50	74.50								
10	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	1.00					Short term Loan	8.49%	180 days	Unsecured	Working capital
11	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		1.00									
12	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	6.00					Short term Loan	8.16%	180 days	Unsecured	Working capital
13	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		6.00									
14	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	3.00					Short term Loan	8.11%	180 days	Unsecured	Working capital
15	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		3.00									
16	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	15.00					Short term Loan	8.11%	7 days	Unsecured	Working capital
17	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		15.00									
18	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	8.00					Short term Loan	8.02%	180 days	Unsecured	Working capital
19	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		8.00									
20	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	12.50					Short term Loan	7.92%	180 days	Unsecured	Working capital
21	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		12.50									
22	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	15.00					Short term Loan	8.12%	180 days	Unsecured	Working capital
23	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		15.00									
24	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	6.00					Short term Loan	8.12%	180 days	Unsecured	Working capital
25	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		6.00									
26	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	6.00					Short term Loan	8.12%	180 days	Unsecured	Working capital
27	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		6.00									
28	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	12.00					Short term Loan	8.12%	180 days	Unsecured	Working capital





S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty				Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary	Opening balance					Closing balance	Nature of indebtedness (loan/issuance of debt/any other etc.)	Grant	Tenure	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (enc-usage)	
29	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		12.00											
30	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	2.00					Short term Loan	8.10%	180 days	Unsecured	Working capital		
31	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		2.00											
32	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	15.00					Short term Loan	8.14%	180 days	Unsecured	Working capital		
33	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		15.00											
34	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	12.50					Short term Loan	8.15%	7 days	Unsecured	Working capital		
35	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		12.50											
36	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	11.00					Short term Loan	8.15%	180 days	Unsecured	Working capital		
37	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		11.00											
38	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	5.00					Short term Loan	8.15%	180 days	Unsecured	Working capital		
39	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		5.00											
40	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	12.00					Short term Loan	8.14%	7 days	Unsecured	Working capital		
41	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		12.00											
42	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	5.00					Short term Loan	8.15%	180 days	Unsecured	Working capital		
43	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		5.00											
44	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	25.00					Short term Loan	7.72%	7 days	Unsecured	Working capital		
45	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		25.00											
46	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	20.00					Short term Loan	8.13%	7 days	Unsecured	Working capital		
47	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		20.00											
48	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	220.00	220.00					Short term Loan	15.28%	7 days	Unsecured	Working capital		
49	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		220.00											
50	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Interest received	Interest earned on Loan		1.76	0.03										
51	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Expense Recovery - Administrative Expenses	1.00	0.02			0.01								
52	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Insurance Commission	325.00	159.83	58.49	26.95									
53	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Purchases of Goods or Services	Expense -Services availed	52.00	43.01	0.17										
54	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Expenses Reimbursed	0.50	0.11	0.12	0.11									
55	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Interest expense on Non Convertible Debentures		27.38	23.66	34.37									
56	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Insurance claims received		0.05											
57	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Loan	Redemption of Debentures			540.00	681.00									



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	Name	PAN	Name	PAN						Opening balance	Closing balance	Nature of Indebtedness (Form/Issuance of debt/any other etc.)	Cost	Tenure	Nature (loan/advance/inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (end-usage)
85	CIFCL		Zelwerk Manufacturing Business Private Limited		a private company in which a director or manager or his relative is a member or director	Interest received	Interest earned on Loan		0.29										
86	CIFCL		Medall Health Care Private Limited		a private company in which a director or manager or his relative is a member or director	Loans	Loans Recovered		3.20	8.03	5.34								
87	CIFCL		Medall Health Care Private Limited		a private company in which a director or manager or his relative is a member or director	Interest received	Interest earned on Loan		0.49										
88	CIFCL		Ambadi Investments Limited		Entity having significant influence over holding company	Dividend Paid	Final Dividend		2.36										
89	CIFCL		AR Lakshmi Achi Trust		Private Limited Companies in which director or manager or his relative is a member or director	Dividend Paid	Final Dividend		0.03										
90	CIFCL		M A Murgappan Holdings LLP		Partnership Firms in which director, manager / relative is a partner	Dividend Paid	Final Dividend		0.01										
91	CIFCL		Kadamane Estates		Partnership Firms in which director, manager / relative is a partner	Dividend Paid	Final Dividend		0.02										
92	CIFCL		Parry Enterprises India Limited		Subsidiaries of Entity having significant influence over holding company	Dividend Paid	Final Dividend		0.00										
93	CIFCL		Chelamandalam Financial Holdings Limited		Holding Company	Dividend Paid	Final Dividend		26.10										
94	CIFCL		Mrs Kamika Subbiah		Relative of Directors	Dividend Paid	Final Dividend		0.00										
95	CIFCL		Mr MY Subbiah		Relative of Directors	Dividend Paid	Final Dividend		0.21										
96	CIFCL		Mrs Sigappi Arunachalam		Relative of Directors	Dividend Paid	Final Dividend		0.01										
97	CIFCL		Mr Dhruv Arunachalam		Relative of Directors	Dividend Paid	Final Dividend		0.00										
98	CIFCL		Mrs Vedika Mevvanmai Arunachalam		Promoter Group	Dividend Paid	Final Dividend		0.01										
99	CIFCL		Mr A M Mevvanmai		Relative of Directors	Dividend Paid	Final Dividend		0.00										
100	CIFCL		Mrs Subham Kundu		Relative of KMP	Dividend Paid	Final Dividend		0.00										
101	CIFCL		Mr Ravindra Kumar Kundu		KMP	Dividend Paid	Final Dividend		0.02										
102	CIFCL		Mr D Anil Selvan		KMP	Dividend Paid	Final Dividend		0.02										
103	CIFCL		Mrs P Srinatha		KMP	Dividend Paid	Final Dividend		0.01										
104	CIFCL		M A M Arunachalam		Director	Dividend Paid	Final Dividend		0.02										
105	CIFCL		A M M Vellavan Sons P Ltd		Promoter Group	Dividend Paid	Final Dividend		0.00										
106	CIFCL		Ambadi Enterprises Ltd		Promoter	Dividend Paid	Final Dividend		0.02										
107	CIFCL		Carbonmudum Universal Limited		Promoter	Dividend Paid	Final Dividend		0.00										
108	CIFCL		FD Parry India Limited		Promoter	Dividend Paid	Final Dividend		0.00										
109	CIFCL		M A Abazappan Holdings Private Limited		Promoter Group	Dividend Paid	Final Dividend		0.01										
110	CIFCL		M M Mubhih Research Foundation		Promoter Group	Dividend Paid	Final Dividend		0.01										
111	CIFCL		Murgappan Educational And Medical Foundation		Promoter Group	Dividend Paid	Final Dividend		0.00										
112	CIFCL		A Venkatachalam		Promoter	Dividend Paid	Final Dividend		0.02										





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	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
113	CIFCL		A A Alagammal		Promoter Group	Dividend Paid	Final Dividend		0.04									
114	CIFCL		A V Nagabakshmi		Promoter Group	Dividend Paid	Final Dividend		0.00									
115	CIFCL		A Vellavan		Promoter	Dividend Paid	Final Dividend		0.01									
116	CIFCL		A Keertika Unnamala		Promoter Group	Dividend Paid	Final Dividend		0.01									
117	CIFCL		Arun Alagappan		Promoter	Dividend Paid	Final Dividend		0.07									
118	CIFCL		Arun Venkatachalam		Promoter	Dividend Paid	Final Dividend		0.03									
119	CIFCL		Lakshmi Chocka Lingam		Promoter Group	Dividend Paid	Final Dividend		0.01									
120	CIFCL		Lalitha Vellavan		Promoter Group	Dividend Paid	Final Dividend		0.01									
121	CIFCL		M M Murugappan		Promoter	Dividend Paid	Final Dividend		0.03									
122	CIFCL		M V Ar Meenakshi		Promoter Group	Dividend Paid	Final Dividend		0.06									
123	CIFCL		M A Alagappan		Promoter	Dividend Paid	Final Dividend		0.17									
124	CIFCL		Meenakshi Murugappan		Promoter Group	Dividend Paid	Final Dividend		0.00									
125	CIFCL		Mevammai Venkatachalam		Promoter Group	Dividend Paid	Final Dividend		0.00									
126	CIFCL		Pranav Alagappan		Promoter Group	Dividend Paid	Final Dividend		0.02									
127	CIFCL		Solachi Ramanathan		Promoter Group	Dividend Paid	Final Dividend		0.00									
128	CIFCL		Uma Ramanathan		Promoter Group	Dividend Paid	Final Dividend		0.00									
129	CIFCL		Umasal R		Promoter Group	Dividend Paid	Final Dividend		0.00									
130	CIFCL		V Arunachalam		Promoter	Dividend Paid	Final Dividend		0.02									
131	CIFCL		V Narayanan		Promoter	Dividend Paid	Final Dividend		0.02									
132	CIFCL		V Vasantha		Promoter Group	Dividend Paid	Final Dividend		0.00									
133	CIFCL		Valli Alagappan		Promoter Group	Dividend Paid	Final Dividend		0.00									
134	CIFCL		Valli Annamalai		Promoter Group	Dividend Paid	Final Dividend		0.00									
135	CIFCL		Velach Murugappan		Promoter Group	Dividend Paid	Final Dividend		0.08									
136	CIFCL		Valli Arunachalam		Promoter Group	Dividend Paid	Final Dividend		0.08									
137	CIFCL		Valliammai Murugappan		Promoter Group	Dividend Paid	Final Dividend		0.00									
138	CIFCL		M M Venkatachalam		Promoter	Dividend Paid	Final Dividend		0.07									
139	CIFCL		Subbiah Vellavan		Promoter Group	Dividend Paid	Final Dividend		0.01									
140	CIFCL		Ambadi Enterprises Ltd		Promoter	Any Other Transaction	Interest expense on Non Convertible Debentures		0.21	4.73	4.51							
141	CIFCL		Ambadi Investments Limited		Entity having significant influence over Ultimate Holding Company	Any Other Transaction	Interest expense on Non Convertible Debentures		11.01	253.32	258.61							





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	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
142	CIFCL		M A Alagappan		Promoter	Any Other Transaction	Interest expense on Non Convertible Debentures	0.08	1.91	1.83									
143	CIFCL		M A Alagappan Holdings Private Limited		Promoter Group	Any Other Transaction	Interest expense on Non Convertible Debentures	1.68		30.28									
144	CIFCL		Meenakshi Murugappan		Promoter Group	Any Other Transaction	Interest expense on Non Convertible Debentures	0.05	1.09	1.05									
145	CIFCL		Meyammai Venkatachalam		Promoter Group	Any Other Transaction	Interest expense on Non Convertible Debentures	0.01	0.17	0.16									
146	CIFCL		M M Venkatachalam		Promoter	Any Other Transaction	Interest expense on Non Convertible Debentures	0.01		0.25									
147	CIFCL		Solachi Ramanathan		Promoter Group	Any Other Transaction	Interest expense on Non Convertible Debentures	0.00	0.11	0.10									
148	CIFCL		Uma Ramanathan		Promoter Group	Any Other Transaction	Interest expense on Non Convertible Debentures	0.01	0.22	0.21									
149	CIFCL		Cholanmandalam MS Risk Services Limited		Joint Venture of Holding Company	Any Other Transaction	Interest expense on Non Convertible Debentures	0.08	1.05	3.58									
150	CIFCL		M M Murugappan		Promoter	Any Other Transaction	Interest expense on Non Convertible Debentures	0.05	1.09	1.05									
151	CIFCL		M V Subbiah		Relative of Directors	Any Other Transaction	Interest expense on Non Convertible Debentures	0.32	7.68	7.32									
152	CIFCL		Valli Alagappan		Promoter Group	Any Other Transaction	Interest expense on Non Convertible Debentures	0.04	0.87	0.94									
153	CIFCL		Valli Annamalai		Promoter Group	Any Other Transaction	Interest expense on Non Convertible Debentures	0.01	0.16	0.16									
154	CIFCL		Mr. Anand Kumar		Director	Remuneration	Sitting Fees to Directors	0.04											
155	CIFCL		Mr. Bloma Krishnamurthy		Director	Remuneration	Sitting Fees to Directors	0.06											
156	CIFCL		Mr. M A M Arumuchalam		Director	Remuneration	Sitting Fees to Directors	0.04											
157	CIFCL		Mr. N Ramesh Rajan		Director	Remuneration	Sitting Fees to Directors	0.07											
158	CIFCL		Mr. Vellayan Subbiah		Director	Remuneration	Sitting Fees to Directors	0.05											
159	CIFCL		Mr. MR Kumar		Director	Remuneration	Sitting Fees to Directors	0.03											
160	CIFCL		Mr Ravindra Kumar Kundo		KMP	Remuneration	Remuneration paid to KMP	3.18											
161	CIFCL		Mr D Arul Selvan		KMP	Remuneration	Remuneration paid to KMP	2.42											
162	CIFCL		Mrs P Sojatha		KMP	Remuneration	Remuneration paid to KMP	1.25											
163	CIFCL		Arun Venkatachalam		Promoter	Remuneration	Remuneration paid to Promoter	2.16	0.96										
164	CIFCL		Mrs Vedika Meyammai Annachalam		Promoter Group	Remuneration	Remuneration paid to Promoter Group	0.24	0.06										
165	CIFCL		Mr Ravindra Kumar Kundo		KMP	Any Other Transaction	Share Based Payment	1.17											
166	CIFCL		Mr D Arul Selvan		KMP	Any Other Transaction	Share Based Payment	1.17											
167	CIFCL		Mrs P Sojatha		KMP	Any Other Transaction	Share Based Payment	0.13											
168	CSEC		Cholanmandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Expenses Reimbursed	0.44											
169	CSEC		Parry Enterprises India Limited		Subsidiaries of the Entity, having significant influence over Ultimate holding Company	Any Other Transaction	Expenses Reimbursed	0.14											
170	CSEC		Cholanmandalam MS General Insurance Company Limited		Fellow Subsidiary	Sale of Goods or Services	Income from Services Rendered	0.03											



S. No	Details of the party (related entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transactions	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/ Issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
171	CSEC		Ambadi Investments Limited		Entity having significant influence over Ultimate Holding Company	Sale of Goods or Services	Income from Services Rendered	0.02	0.00	-								
172	CSEC		Parry Enterprises India Limited		Subsidiaries of the Entity having significant influence over Ultimate holding Company	Sale of Goods or Services	Income from Services Rendered	0.00	0.00	-								
173	CSEC		Mr Ravindra Kumar Kurdu		KMP	Sale of Goods or Services	Income from Services Rendered	0.00										
174	CSEC		Mrs P Sujatha		KMP	Sale of Goods or Services	Income from Services Rendered	0.00										
175	CSEC		Mr D Arul Selvan		KMP	Sale of Goods or Services	Income from Services Rendered	0.02										
176	CSEC		Mrs. V G Parthelvi		Relative of KMP	Sale of Goods or Services	Income from Services Rendered	0.00										
177	CSEC		Mrs.A Shakti		Relative of KMP	Sale of Goods or Services	Income from Services Rendered	0.00										
178	CSEC		Mrs Sigopi Arunachalam		Relative of Directors	Sale of Goods or Services	Income from Services Rendered	0.00										
179	CSEC		Mrs Kanika Subbiah		Relative of Directors	Sale of Goods or Services	Income from Services Rendered	0.00										
180	CSEC		Kadamane Estates		Partnership Firms in which director, manager / relative is a partner	Sale of Goods or Services	Income from Services Rendered	0.00										
181	CSEC		M.A Alaganpan		Promoter	Sale of Goods or Services	Income from Services Rendered	0.80										
182	CSEC		M.A Muruganpan Holdings L.P		Partnership Firms in which director, manager / relative is a partner	Sale of Goods or Services	Income from Services Rendered	0.00										
183	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Repaid	53.00	53.00	-								
184	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Availed	5.00					Short term Loan	7.78%	7 days	Unsecured	Working capital	
185	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Repaid	5.00										
186	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Interest paid	Interest expense -short term loans	0.76										
187	CHFL		M A M Arunachalam		Director & Chairman	Remuneration	Sitting Fees to Directors	0.00										
188	CHFL		Cholamandalam MS General Insurance Company Limited		Holding Company's Fellow subsidiary	Any Other Transaction	Expenses Reimbursed	0.00										

Note

CSEC - Cholamandalam Securities Limited, Subsidiary of the company
 CHFL - Cholamandalam Home Finance Limited, Subsidiary of the company
 - All transactions reported are exclusive of GST



For Cholamandalam Investment and Finance Company Limited

Authorised Signatory

[Handwritten Signature]

Annexure – I

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sl. No.	Particulars	Description	
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Jeeva Balakrishnan as Chief Human Resources Officer of the Company in place of Mr. R Chandrasekar.	Appointment of Mr. Aman Sharma as Head Operations in place of Mr. Mahesh Waikar.
2	Date of appointment & term of appointment	Effective 5 th November, 2024.	Effective 5 th November, 2024.
3	Brief profile (in case of appointment)	Mr. Jeeva has over 25 years of experience across industries including manufacturing, consulting and retail. He last served as Senior Vice President – Human Resources & Chief Talent Officer with Reliance Retail Limited.	Mr. Aman has overall 29 years of experience including 21 years in the company. He is currently heading the Vehicle Finance division.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not applicable

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