

July 30, 2019

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

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

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

Dear Sirs,

Sub: Intimation on the outcome of the Board Meeting held on 30th July 2019 and disclosure under Regulation 30 of SEBI Listing Regulations

Kindly refer our letter dated 4th July, 2019, intimating you of the convening of the meeting of the Board of Directors to *inter alia* consider unaudited standalone & consolidated financial results for the quarter ended 30th June, 2019.

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

1. Appointment of an Additional Director:

Appointment of Ms. Bhama Krishnamurthy residing at 401, Fourth Floor, Avarsekar's Srushti, Old Prabhadevi Road, Prabhadevi, Mumbai 400025 as an additional director in the capacity of an independent director of the Company with effect from 31.07.2019 and will hold office till the next annual general meeting of the Company.

We hereby confirm that Ms. Bhama Krishnamurthy is not debarred from holding the office of director by virtue of any Order of SEBI or any other authority.

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

2. Unaudited standalone & consolidated financial results:

Unaudited financial results (Standalone and Consolidated) for the quarter ended 30th June 2019. In this regard, we enclose a copy of the following as prescribed under Regulation 33 of the Listing Regulations:

- (i) The detailed format of the unaudited (Standalone and Consolidated) financial results being submitted as per the listing regulations. The said results will be uploaded online on the stock exchange website. The financial results will also be published as per the format prescribed in the listing regulations;
- (ii) Limited Review report from the statutory auditors, M/s. S.R. Batliboi and Associates LLP;
- (iii) Press release with regard to the above financial results being released for publication.

Cholamandalam Investment and Finance Company Ltd.

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

Tel : +91 44 40907172 / Fax : +91 44 25346464

Website : www.cholamandalam.com

CIN – L65993TN1978PLC007576



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3. Appointment of Chief Risk Officer:

Appointment of Mr. Shankar Subramanian residing at No. D4, Ashvini Abhinata Apartment, KaveriStreet, Kalakshetra Colony, Besant Nagar, Chennai 600090 as Chief Risk Officer of the Company for a period of 3 years as required under the Reserve Bank of India circular dated 16th May 2019 for Non Banking Finance Companies.

4. Issuance of Non-convertible Debentures :

- Issuance of 2,50,000 secured and/or unsecured redeemable, Non-Convertible Debentures of a face value of Rs.10 lakhs each at par aggregating to Rs.25,000 crores in one or more tranches on private placement basis.
- Issuance of 20,000 unsecured Redeemable, Non-Convertible Debentures in the nature of Subordinated debt of a face value of Rs.10 lakhs each at par aggregating to Rs.2,000 crores in one or more series on private placement basis and
- Issuance of 10000 unsecured Redeemable, Non-Convertible Debentures in the nature of Perpetual debt of a face value of Rs.10 lakhs each at par aggregating to Rs.1000 crores in one or more series on private placement basis.

Schedule of Analysts / investors call:

Pursuant to Regulation 30(2) of the Listing Regulations, details of the schedule of Analyst / Investors call in connection with the unaudited financial results (Standalone and Consolidated) for the quarter ended 30th June 2019 is given below:

Date	Organised by	Place
31-Jul-2019	Kotak Institutional Equities	Earnings Call at 10 a.m.

Any subsequent changes in the schedule will be posted on the website of the Company, www.cholamandalam.com.

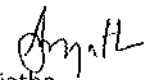
The meeting of Board of Directors commenced at 12.30 p.m. and concluded at **2:40** p.m.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For Cholamandalam Investment and Finance Company Limited


P Sujatha
Company Secretary

Encl.: As above

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

SN.	Requirement	Disclosure – I
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Ms. Bhama Krishnamurthy as an additional director in the capacity of an independent director of the Company
2	Date of appointment/ cessation & term of appointment	Effective 31 st July 2019 Term of appointment – As an additional director to hold office till the next annual general meeting
3	Brief profile	Ms. Bhama Krishnamurthy holds a masters degree in science. She has 35 years of experience in IDBI (now IDBI Bank) and SIDBI, an Apex Development Bank for MSMEs in India covering almost all areas of development banking operations viz., Resource Raising and Management, (Rupee and Forex), Integrated Treasury operations, Credit Dispensation and Management, Risk management, Management of Associates and Subsidiaries, etc.
4	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Bhama Krishnamurthy is not related to any of the Directors of the Company.

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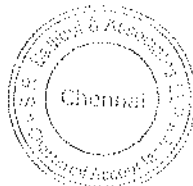
CIN – L65993TN1978PLC007576

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Cholamandalam Investment and Finance Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Cholamandalam Investment and Finance Company Limited**

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 June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our 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. 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 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.
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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004


per Subramanian Suresh
Partner
Membership No.: 083673
UDIN: 19083673AAAAAU2991
Place: Chennai
Date: July 30, 2019



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Cholamandalam Investment and Finance Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

Cholamandalam Investment and Finance Company Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Cholamandalam Investment and Finance Company Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and quarter ended March 31, 2019, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - (i) Cholamandalam Securities Limited - Subsidiary
 - (ii) Cholamandalam Home Finance Limited – Subsidiary
 - (iii) White Data Systems India Private Limited - Associate
5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read



with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of one subsidiary, included in the consolidated unaudited financial results, whose interim financial results reflect revenues of Rs. 1,024 Lakhs, profit after tax of Rs. 42 Lakhs and comprehensive loss of Rs. 135 Lakhs, for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results. These interim 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 in respect of a subsidiary is based solely on the report of the other auditors and procedures performed by us as stated in Paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs. 2 Lakhs and total comprehensive loss of Rs. 2 Lakhs for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results, in respect of one associate, based on their interim financial results which have not been reviewed any auditor. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of the associate, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Subramanian Suresh

Partner

Membership No.: 083673

UDIN: 19083673AAAAAV3139

Place: Chennai

Date: July 30, 2019



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

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

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2019

₹ lakhs				
	Three months ended			Year ended
	30.06.2019 Unaudited	31.03.2019 Audited (Refer Note 10)	30.06.2018 Unaudited	31.03.2019 Audited
	1	2	3	4
1. Revenue from operations				
-Interest Income	191,099	176,979	148,546	656,526
-Net gain on derecognition of financial Instruments under amortised cost category	4,722	1,280	4,288	8,670
-Fee Income	4,777	5,468	3,812	18,631
-Net gain on fair value change on financial instruments	518	2,746	952	6,328
-Sale of Services	1,832	2,035	2,974	9,042
Total	202,948	188,508	160,572	699,197
2. Other income	5	26	20	67
3. Total Income (1+2)	202,953	188,534	160,592	699,264
4. Expenses				
a) Finance costs	108,700	98,641	79,500	358,874
b) Impairment on financial instruments	10,951	5,557	9,052	31,120
c) Employees benefits expense	14,582	17,340	14,128	59,058
d) Depreciation and amortisation expense	2,329	1,499	1,266	5,548
e) Other expenditure	18,090	19,362	12,769	62,349
Total expenses (4)	154,652	142,399	116,715	516,949
5. Profit before tax (3-4)	48,301	46,135	43,877	182,315
6. Tax expense				
a) Current tax	18,663	21,941	16,524	73,049
b) Deferred tax	(1,785)	(4,992)	(1,171)	(9,349)
Total Tax expense	16,878	16,949	15,353	63,700
7. Profit for the period (5-6)	31,423	29,186	28,524	118,615
8. Other Comprehensive Income				
a. (i) Items that will not be reclassified to Profit or Loss	(139)	(237)	(106)	(678)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	49	87	37	237
b. (i) Items that will be reclassified to Profit or Loss	(879)	(1,186)	2,418	1,306
(ii) Income tax relating to items that will be reclassified to Profit or Loss	200	295	(846)	(456)
9. Total Comprehensive Income for the period (7+8)	30,654	28,145	30,027	119,024
10. Paid-up equity share capital (₹2/- per share)	15,643	15,642	15,640	15,642
11. Earnings per Share (EPS) - not annualised (₹)				
a) Basic	4.02	3.73	3.65	15.17
b) Diluted	4.02	3.73	3.64	15.16



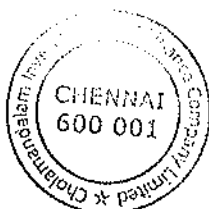
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

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

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2019

₹ lakhs				
	Three months ended			Year ended
	30.06.2019 Unaudited	31.03.2019 Unaudited (Refer note 3)	30.06.2018 Unaudited (Refer note 3)	31.03.2019 Audited
	1	2	3	4
1. Revenue from operations				
-Interest Income	191,109	176,987	148,562	656,596
-Net gain on derecognition of financial Instruments under amortised cost category	4,722	1,280	4,288	8,670
-Fee & Commission Income	6,339	7,177	5,247	24,727
-Net gain on fair value change on financial instruments	521	2,745	955	6,334
-Sale of Services	1,832	2,035	5,215	12,435
Total	204,523	190,224	164,267	708,762
2. Other income	5	32	29	2,121
3. Total Income (1+2)	204,528	190,256	164,296	710,883
4. Expenses				
a) Finance costs	108,684	98,613	79,504	358,814
b) Impairment on financial instruments	10,953	5,562	9,052	31,134
c) Employees benefits expense	15,767	17,637	14,518	60,468
d) Depreciation and amortisation expense	2,412	1,556	1,304	5,699
e) Other expenditure	18,245	20,401	16,537	71,615
Total expenses (4)	156,061	143,769	120,915	527,730
5. Profit before share of loss from associate (3-4)	48,467	46,487	43,381	183,153
6. Share of loss from Associate (net of tax)	(2)	(12)		(35)
7. Profit before Tax (5+6)	48,465	46,475	43,381	183,118
8. Tax expense				
a) Current tax	18,732	21,951	16,569	73,128
b) Deferred tax	(1,784)	(5,283)	(1,250)	(9,669)
Total Tax expense	16,948	16,668	15,319	63,459
9. Profit after tax (7-8)	31,517	29,807	28,062	119,659
Profit for the period attributable to:				
- Owners of the Company	31,517	29,807	28,127	119,806
- Non controlling interest	-	-	(65)	(147)
10. Other Comprehensive Income				
a. (i) Items that will not be reclassified to Profit or Loss	(325)	(269)	(197)	(1,325)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	56	93	37	245
b. (i) Items that will be reclassified to Profit or Loss	(879)	(1,186)	2,418	1,306
(ii) Income tax relating to items that will be reclassified to Profit or Loss	200	317	(805)	(437)
11. Other Comprehensive Income for the period	(948)	(1,045)	1,453	(211)
Other Comprehensive Income attributable to:				
- Owners of the Company	(948)	(1,045)	1,453	(211)
- Non controlling interest	-	-	-	-
12. Total Comprehensive Income for the period (9+11)	30,569	28,762	29,515	119,448
Total Comprehensive Income attributable to:				
- Owners of the Company	30,569	28,762	29,580	119,595
- Non controlling interest	-	-	(65)	(147)
14. Paid-up equity share capital (' ₹2/- per share)	15,643	15,642	15,640	15,642
15. Earnings per Share (EPS) - not annualised (₹)				
a) Basic	4.03	3.81	3.59	15.31
b) Diluted	4.03	3.81	3.59	15.30



Notes

1. The above financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on July 30, 2019.
2. In Compliance with Regulation 33 of Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter ended June 30, 2019 has been carried out by Statutory auditors.
3. The comparative figures reported in the consolidated financial results in respect of the quarter ended June 30, 2018 and the quarter ended March 31, 2019 have been approved by the Company's Board of Directors, but have not been subjected to limited review.
4. Effective 1st April 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1st April 2019 using the modified retrospective method wherein the right of use asset was created for an amount equal to the lease liability. Accordingly, comparatives for the year ended 31st March 2019 have not been retrospectively adjusted. The effect of this adoption is insignificant on the profit for the period and earnings per share.
5. The consolidated financial results of the Company comprising the Company, its subsidiaries (together 'the Group'), and its Associate, include the results of the following entities:
 - i) Cholamandalam Securities Limited - Subsidiary
 - ii) Cholamandalam Home Finance Limited - Subsidiary
 - iii) White Data Systems India Private Limited - Subsidiary upto Sep' 2018 & Associate thereafter
6. The shareholders of the Company has approved the sub-division of equity shares of the Company, all the authorised, issued, subscribed and paid up equity shares of face value of Rs. 10/- into 5 equity shares of face value of Rs. 2/- each fully paid up on June 3, 2019. Accordingly Earnings per Share has been re-stated for all the periods.
7. 23,850 options were exercised during the three months ended June 30, 2019. The total outstanding employee stock options as at June 30, 2019 is 41,05,995
8. The listed Non - Convertible Debentures of the Company aggregating to Rs. 9,099.40 crores as on June 30, 2019 are secured by exclusive charge on identified standard receivables of the Company and also by a subservient charge over certain immovable properties. The total asset cover is above hundred percent of the principal amount of the said debentures.
9. The Segment Reporting is given in Appendix 1 for Unaudited Standalone Financial Results and in Appendix 2 for Unaudited Consolidated Financial Results.
10. The Financial Results for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and unaudited year-to-date figures up to the period ended December 31, 2018 respectively.
11. Prior period figures have been regrouped wherever necessary to conform to the current period presentation.

On behalf of the Board of Directors

Place : Chennai
Date : July 30, 2019

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Arun Jagannathan
Executive Director



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - 165993TN1978PLC007576
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.

Appendix 1

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

₹' lakhs

Particulars	Standalone			
	Three months ended			Year ended
	30.06.2019 Un-audited	31.03.2019 Audited (Refer Note 10)	30.06.2018 Unaudited	31.03.2019 Audited
	1	2	3	4
1. Segment Revenue				
Vehicle Finance	156,123	148,635	122,465	542,981
Home Equity	31,836	28,674	30,988	119,039
Others	10,517	6,446	4,904	22,236
Unallocable revenue	4,477	4,779	2,235	15,008
Total	202,953	188,534	160,592	699,264
Less: Inter-Segment revenue	-	-	-	-
Net Revenue	202,953	188,534	160,592	699,264
2. Segment Results (Profit before tax)				
Vehicle Finance	31,882	36,329	27,522	126,916
Home Equity	9,295	7,334	10,876	37,672
Others	4,145	(796)	374	538
Unallocable	2,979	3,268	5,105	17,189
Total	48,301	46,135	43,877	182,315
3. Segment Assets				
Vehicle Finance	4,297,665	4,058,768	3,354,210	4,058,768
Home Equity	1,012,855	995,439	933,120	995,439
Others	216,236	206,525	144,545	206,525
Other Unallocable assets	715,270	481,897	258,713	481,897
Total	6,242,026	5,742,630	4,690,588	5,742,630
4. Segment Liabilities				
Vehicle Finance	3,851,092	3,622,280	2,967,316	3,622,280
Home Equity	907,609	888,388	825,489	888,388
Others	193,767	184,315	127,872	184,315
Other Unallocable liabilities	640,946	430,073	228,872	430,073
Total	5,593,414	5,125,056	4,149,549	5,125,056
5. Capital Employed (Segment Assets - Segment Liabilities)				
Vehicle Finance	446,572	436,488	386,894	436,488
Home Equity	105,246	107,052	107,631	107,052
Others	22,469	22,210	16,673	22,210
Other Unallocable assets minus liabilities	74,324	51,824	29,841	51,824
Total	648,612	617,574	541,039	617,574

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, which have been relied upon by the Statutory Auditor.
- Segment information for the previous periods has been restated/regrouped/re-classified wherever necessary, to conform to the current period presentation.



Place : Chennai
Date : July 30, 2019

On behalf of the Board of Directors

Arun Alagappan
Executive Director

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CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

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

Appendix 2

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

	Three months ended			Year ended
	30.06.2019 Unaudited	31.03.2019 Unaudited (Refer note 3)	30.06.2018 Unaudited (Refer note 3)	31.03.2019 Audited
1. Segment Revenue				
Vehicle Finance	156,123	148,635	122,465	542,981
Home Equity	31,836	28,674	30,988	119,039
Others	12,092	8,168	8,608	33,855
Unallocable revenue	4,477	4,779	2,235	15,008
Total	204,528	190,256	164,296	710,883
Less: Inter-Segment revenue	-	-	-	-
Net Revenue	204,528	190,256	164,296	710,883
2. Segment Results (Profit before tax)				
Vehicle Finance	31,882	36,329	27,522	126,916
Home Equity	9,295	7,334	10,876	37,672
Others	4,309	(456)	(122)	1,341
Unallocable	2,979	3,268	5,105	17,189
Total	48,465	46,475	43,381	183,118
3. Segment Assets				
Vehicle Finance	4,297,665	4,058,768	3,354,210	4,058,768
Home Equity	1,012,855	995,439	933,120	995,439
Others	222,410	212,907	153,005	212,907
Other Unallocable assets	715,270	481,897	258,713	481,897
Total	6,248,200	5,749,012	4,699,048	5,749,012
4. Segment Liabilities				
Vehicle Finance	3,851,092	3,622,280	2,967,316	3,622,280
Home Equity	907,609	888,388	825,489	888,388
Others	196,738	187,400	134,152	187,400
Other Unallocable liabilities	640,946	430,073	228,872	430,073
Total	5,596,385	5,128,141	4,155,829	5,128,141
5. Capital Employed (Segment Assets - Segment Liabilities)				
Vehicle Finance	446,572	436,488	386,894	436,488
Home Equity	105,246	107,052	107,631	107,052
Others	25,672	25,507	18,853	25,507
Other Unallocable assets minus liabilities	74,324	51,824	29,841	51,824
Total	651,815	620,871	543,219	620,871

Note:

1. 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 108 'Operating Segments'

2. In computing the segment information, certain estimates and assumptions have been made by the management, which have been relied upon by the Statutory Auditor.

3. Segment information for the previous periods has been restated/regrouped/re-classified wherever necessary, to conform to the current period presentation.



Place : Chennai
Date : July 30, 2019

On behalf of the Board of Directors

(Signature)
Arun Alagappan
Executive Director

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CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CIFCL)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2019

Total AUM crossed ₹ 62,000 Crs and Up by 35%

Key Financial results (Q1 FY 19-20):

-  **Disbursements up at ₹ 8,572 Cr for the quarter (Up by 22% YoY).**
-  **Total Income up at ₹ 2,030 Cr for the quarter (Up by 26% YoY).**
-  **PAT up at ₹ 314 Cr for the quarter (Up by 10% YoY).**
-  **Total AUM up at ₹ 62,827 Cr (Up by 35% YoY)**
-  **Gross Stage 3 Assets% reduced from 3.57% in Jun18 to 2.97% in Jun19**

Chennai, July 30, 2019: The Board of Directors of CIFCL today approved the unaudited financial results for the quarter ended 30th June 2019.

Highlights:

Q1 FY 19-20 Performance:

The company has posted a strong performance in Q1FY20, despite the prevailing tough market conditions.

(Rs. In Cr)			
Particulars	Q1 FY19	Q1 FY20	Growth (Y-o-Y)
Disbursements	7,014	8,572	22%
Vehicle Finance	5,715	6,940	21%
Home Equity	939	1,101	17%
Others	361	531	47%
Total Income	1,606	2,030	26%
Finance Cost	-795	-1,087	37%
Net Income Margin	811	943	16%
Total Expenses	-282	-350	24%
Loan Losses	-91	-110	21%
Profit before tax	439	483	10%

Disbursements grew by 22%  AUM grew by 35%  PAT grew by 10% 

#Year-on-year figures

Performance Highlights:

- Aggregate disbursements for the quarter ended June 19 were at ₹ 8,572 Cr as against ₹ 7,014 Cr in the previous year registering a growth of 22%.
- Vehicle Finance (VF) business has clocked a volume of ₹ 6,940 Cr for the quarter ended June 2019 as against ₹ 5,715 Cr in the previous year, reporting a growth of 21% Y-o-Y.
- Home Equity (HE) business disbursed ₹ 1,101 Cr as against ₹ 939 Cr for Q1 FY19, marking a growth of 17% Y-o-Y.
- AUM grew by 35% at ₹ 62,827 Cr as compared to ₹ 46,709 Cr in Q1 FY19.
- Vehicle Finance (VF) AUM grew by 28% at ₹ 42,977 Cr as compared to ₹ 33,542 Cr in Q1 FY19.
- Home Equity (HE) AUM grew by 17% at ₹ 12,119 Cr as compared to ₹ 10,374 Cr in Q1 FY19.
- Profits after Tax (PAT) for the quarter ended June 2019 were at ₹ 314 Cr as against ₹ 285 Cr last year registering a growth of 10%.
- The PBT-ROTA for Q1 FY20 is at 3.4% and ROE for Q1 FY 20 is at 20%
- Further, the Company has been carrying excess liquidity from the second quarter of last financial year and continued during the current quarter as well. The excess money as of Jun 19, was held in fixed deposits for Rs.4753 Cr and balance of Rs.591 Cr in cash and current account balances with banks. This resulted in a negative carry and had adversely affected the Net Income Margins.
- Our Branch presence increased to 999 Branches.

Asset Quality

Notwithstanding the tight market conditions, CIFCL continues to demonstrate strong asset quality and has been able to reduce the Stage 3 receivables from 3.57% in Jun'18 to 2.97% in Jun'19 (under IND AS) with a provision coverage of 36.2%. As per the traditional IGAAP approach too, the GNPA levels have reduced from 3.15% in Jun'18 to 2.62% in Jun'19 with a provision coverage of 46.8%.

Capital Adequacy:

The Capital Adequacy Ratio (CAR) of the company as on 30th June 2019, was at 17.16% as against the regulatory requirement of 15%.

Executive Director's Comments:

Commenting on the results, Arun Alagappan, Executive Director, stated "In Q1 of FY 20, we were able to clock a robust growth in AUM of over 30%. In the Vehicle Finance business, we are well aware of the prevailing market situation. The company having seen similar business cycles in the past, is well equipped to manage the same and continue our growth trajectory. The Home Equity and the Home Loan businesses are also clocking steady growth – the exit of other weaker players from the market has led to a higher customer retention and disbursement growth in these businesses. For the year ahead, despite our continued strong performance across key indicators, we remain cautiously optimistic of our growth plans. We continue to exercise due diligence on opportunities, keeping in mind the turbulent markets."