

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CIFCL)

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED

31st MARCH 2025

Key Financial Results (Q4 FY 25 and YTD Mar 2025):

- Disbursements at ₹ 26,417 Cr for the quarter (Up by 7%) and ₹ 1,00,869 Cr for FY 24-25 (Up by 14% YoY)
- Total AUM at ₹ 1,99,876 Cr (Up by 30% YoY)
- Net Income for the quarter was at ₹ 3,758 Cr (Up by 29% YoY) and ₹ 13,570 Cr for FY 24-25 (Up by 36% YoY)
- PAT at ₹ 1,267 Cr for the quarter (Up by 20% YoY) and ₹ 4,259 Cr for FY 24-25 (Up by 24%)

Chennai, April 25th, 2025: The Board of Directors of CIFCL today approved the audited financial results for the quarter and year ended 31st March 2025.

Performance Highlights:

<i>Rs in Cr.</i>						
Particulars	Q4 FY 24	Q4 FY 25	Growth (Y-o-Y)	YTD Mar-24	YTD Mar-25	Growth (Y-o-Y)
Disbursements	24,784	26,417	7%	88,725	1,00,869	14%
AUM	1,53,718	1,99,876	30%	1,53,718	1,99,876	30%
Total Income	5,492	7,121	30%	19,216	26,055	36%
Finance Cost	-2,579	-3,362	30%	-9,231	-12,485	35%
Net Income	2,913	3,758	29%	9,986	13,570	36%
Total Expenses	-1,285	-1,427	11%	-4,082	-5,339	31%
Loan Losses	-191	-625	228%	-1,322	-2,494	89%
Profit Before Tax	1,437	1,706	19%	4,582	5,737	25%
Profit After Tax	1,058	1,267	20%	3,423	4,259	24%

- Aggregate disbursements in Q4 FY 25 were at ₹ 26,417 Cr as against ₹ 24,784 Cr in Q4 FY 24 registering a growth of 7%. Disbursements for FY 24-25 were at ₹ 1,00,869 Cr as against ₹ 88,725 Cr registering a growth of 14% on a Y-o-Y basis.
- Vehicle Finance (VF) disbursements were at ₹ 14,430 Cr in Q4 FY 25 as against ₹ 12,962 Cr in Q4 FY24, registering a growth of 11%. Disbursements for FY 24-25, were at ₹ 53,922 Cr as against ₹ 48,348 Cr in the previous year, registering a growth of 12% Y-o-Y.
- Loan Against Property (LAP) business disbursed ₹ 5,539 Cr in Q4 FY 25, as against ₹ 4,273 Cr in Q4 FY24, registering a growth rate of 30%. Disbursements for FY 24-25, were at ₹ 17,913 Cr as against ₹ 13,554 Cr in the previous year, registering a growth of 32% Y-o-Y.

- Home Loan business disbursed ₹ 1,983 Cr in Q4 FY 25, as against ₹ 1,747 Cr in Q4 FY24 registering a growth of 14%. The Disbursements for FY 24-25 were at ₹ 7,404 Cr as against ₹ 6,362 Cr in the previous year, registering a growth of 16% Y-o-Y.
- Small and Medium Enterprises Loan (SME) business disbursed ₹ 1,733 Cr in Q4 FY 25, as against ₹ 2,136 Cr in Q4 FY24. The disbursements for FY 24-25 were at ₹ 7,763 Cr, as against ₹ 8,106 Cr in FY 23-24. The drop in disbursement in this segment is due to the conscious decision to slow down on low ROTA products such as Supply Chain Finance.
- Consumer and Small Enterprise Loans (CSEL) disbursed ₹ 2,328 Cr in Q4 FY 25, as against ₹ 3,301 Cr in Q4 FY24. The disbursements for FY 24-25 were at ₹ 12,552 Cr, as against ₹ 11,281 Cr in the previous year, registering a growth of 11% Y-o-Y. The drop in disbursement in CSEL in Q4 is due to the conscious decision to progressively exit from Fintech partnership led volumes.
- Secured Business and Personal Loan (SBPL) disbursed ₹ 404 Cr in Q4 FY 25, as against ₹ 366 Cr in Q4 FY24 registering a growth of 10%. The disbursements for FY 24-25 were at ₹ 1,316 Cr, registering 23% growth over ₹ 1074 Cr in FY 23-24.
- Assets under management as of 31st March 2025, stood at ₹ 1,99,876 Cr as compared to ₹ 1,53,718 Cr as of 31st March 2024, clocking a growth of 30% Y-O-Y.
- PBT Growth in Q4 was at 19% and for FY 24-25 was at 25%.
- PBT-ROA for Q4 FY 25 was at 3.6% and for FY 24-25 was at 3.3%.
- ROE for Q4 FY 25 was at 22.2% and for FY 24-25 was at 19.8%.
- The Company continues to hold a strong liquidity position with ₹ 15,267 Cr as cash balance as at the end of Mar'2025 (including Rs 5866 held as HQLA for LCR purposes and shown under investments). The total liquidity position was ₹ 15,712 Cr (including undrawn Consortium sanctioned lines). The ALM is comfortable with no negative cumulative mismatches across all-time buckets.
- Consolidated Profit Before Tax (PBT) for Q4 FY 25 was at ₹ 1,698 Cr as against ₹ 1,428 Cr in Q4 FY 24 registering a growth of 19% and for FY 24-25 was at ₹ 5,741 Cr as against ₹ 4,605 Cr in FY 23-24 registering a growth of 25%.
- We are launching Gold Loan business in select geographies.

Asset Quality:

Gross Stage 3 assets representing 90+ dues decreased to 2.81% as of March 25 from 2.91% as of the end of December 24. Gross NPA as per RBI norms decreased to 3.97% as of March 25 as against 4.00% in December 24. NNPA as per RBI norms has also decreased to 2.63% as of March 25 as against 2.66% in December 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 31st March 2025, was at 19.75% as against the regulatory requirement of 15%. Tier-I Capital was at 14.41% (Common Equity Tier-I Capital at 13.68% as against a regulatory minimum of 9%) and Tier-II Capital was at 5.34%.

Dividend

The Board of Directors of the company has recommended a final dividend of ₹ 0.70 per share (35%) on the equity shares of the company, subject to the approval of the members of the company at the ensuing Annual General Meeting. This is in addition to the interim dividend of ₹ 1.30 per share (65%) for the financial year 2024-25 declared by the company on 31st January 2025.

Annexure

Stage wise ECL Summary

Stage wise Summary - Mar 25

Particulars	Asset	Total Provn	NNPA
	Rs in Cr	Rs in Cr	Rs in Cr
Stage 1A	1,75,040	619	1,74,421
Stage 1B	390	15	376
Total Stage 1	1,75,430	633	1,74,797
Stage 2A	2,943	247	2,695
Stage 2B	1,754	170	1,585
Total Stage 2	4,697	417	4,280
Stage 3	5,213	2,360	2,853
Total Stage 3	5,213	2,360	2,853
Total	1,85,340.34	3,410	1,81,930
NPA as per RBI (incl Sec)	7,358	2,544	4,813
NNPA RBI %			2.63%

Stage wise Summary - Dec 24

Particulars	Asset	Total Provn	NNPA
	Rs in Cr	Rs in Cr	Rs in Cr
Stage 1A	1,65,729	595	1,65,134
Stage 1B	360	14	346
Total Stage 1	1,66,089	609	1,65,480
Stage 2A	3,234	261	2,973
Stage 2B	1,558	150	1,408
Total Stage 2	4,792	411	4,381
Stage 3	5,125	2,260	2,865
Total Stage 3	5,125	2,260	2,865
Total	1,76,006	3,280	1,72,726
NPA as per RBI (incl Sec)	7,043	2,424	4,619
NNPA RBI %			2.66%

Particulars	Asset	Total Provn	NNPA %
	%	PCR (%)	%
Stage 1A	94.44%	0.35%	94.11%
Stage 1B	0.21%	3.80%	0.20%
Total Stage 1	94.65%	0.36%	94.31%
Stage 2A	1.59%	8.41%	1.45%
Stage 2B	0.95%	9.67%	0.85%
Total Stage 2	2.53%	8.88%	2.31%
Stage 3	2.81%	45.27%	1.54%
Total Stage 3	2.81%	45.27%	1.54%
Total	100.00%	1.84%	98.16%
NPA as per RBI (incl Sec)	3.97%	34.58%	2.60%
NNPA RBI %			2.63%

Particulars	Asset	Total Provn	NNPA %
	%	PCR (%)	%
Stage 1A	94.16%	0.36%	93.82%
Stage 1B	0.20%	3.87%	0.20%
Total Stage 1	94.37%	0.37%	94.02%
Stage 2A	1.84%	8.07%	1.69%
Stage 2B	0.89%	9.63%	0.80%
Total Stage 2	2.72%	8.58%	2.49%
Stage 3	2.91%	44.10%	1.63%
Total Stage 3	2.91%	44.10%	1.63%
Total	100.00%	1.86%	98.14%
NPA as per RBI (incl Sec)	4.00%	34.42%	2.62%
NNPA RBI %			2.66%

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	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25
Gross Assets - Stage 1 & 2	1,43,300	1,52,971	1,61,946	1,70,881	1,80,127
Gross Assets - Stage 3	3,645	4,123	4,708	5,125	5,213
Stage 3 Assets to Total Gross Assets	2.48%	2.62%	2.83%	2.91%	2.81%
Coverage Ratio (%) - Stage 3	46.45%	45.50%	44.49%	44.10%	45.27%