



Cholamandalam Investment and Finance Company Limited

“Financing your Assets...since 1978”

Corporate Presentation – December 2013



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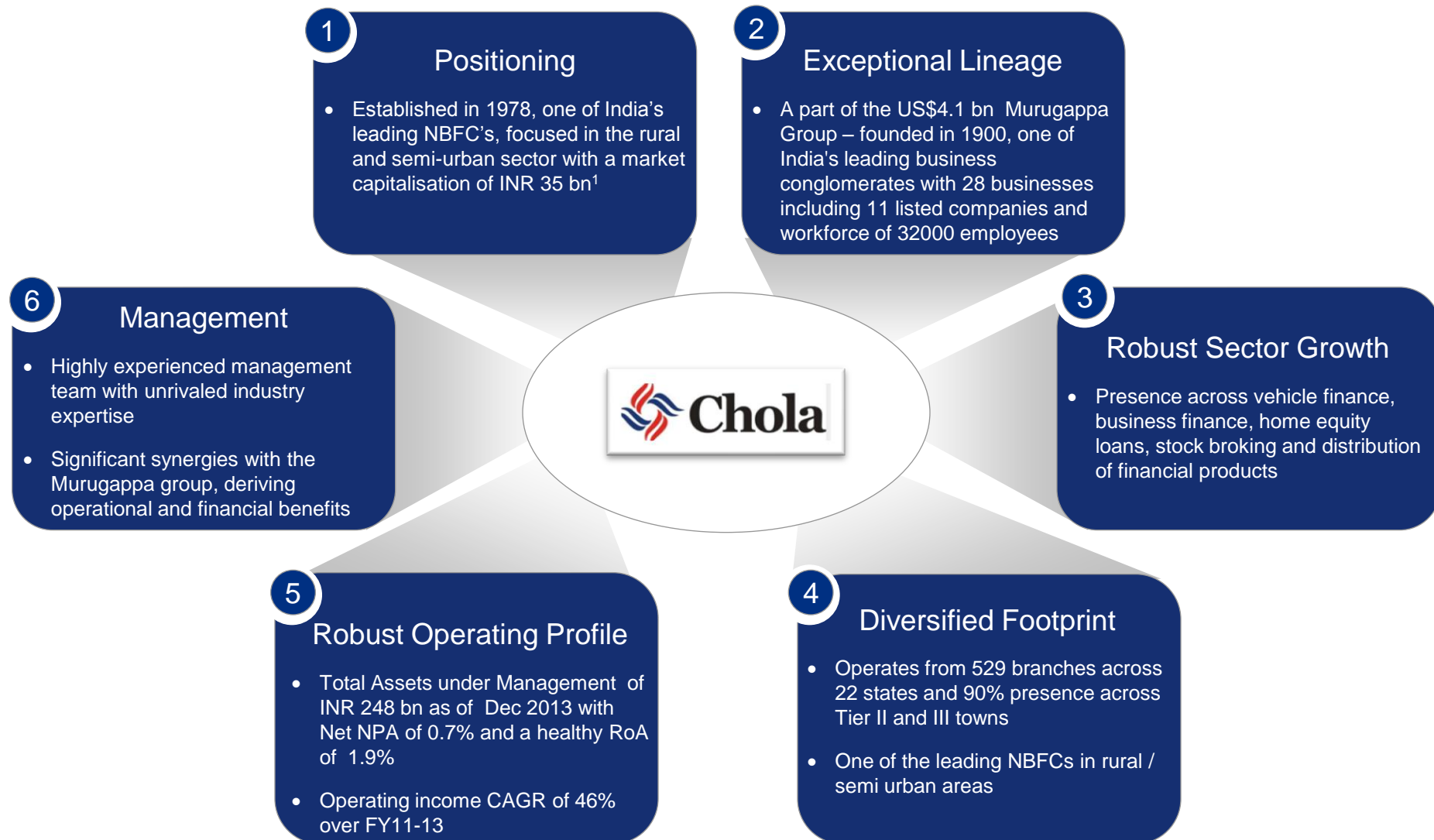


Corporate Overview





Company's Highlights

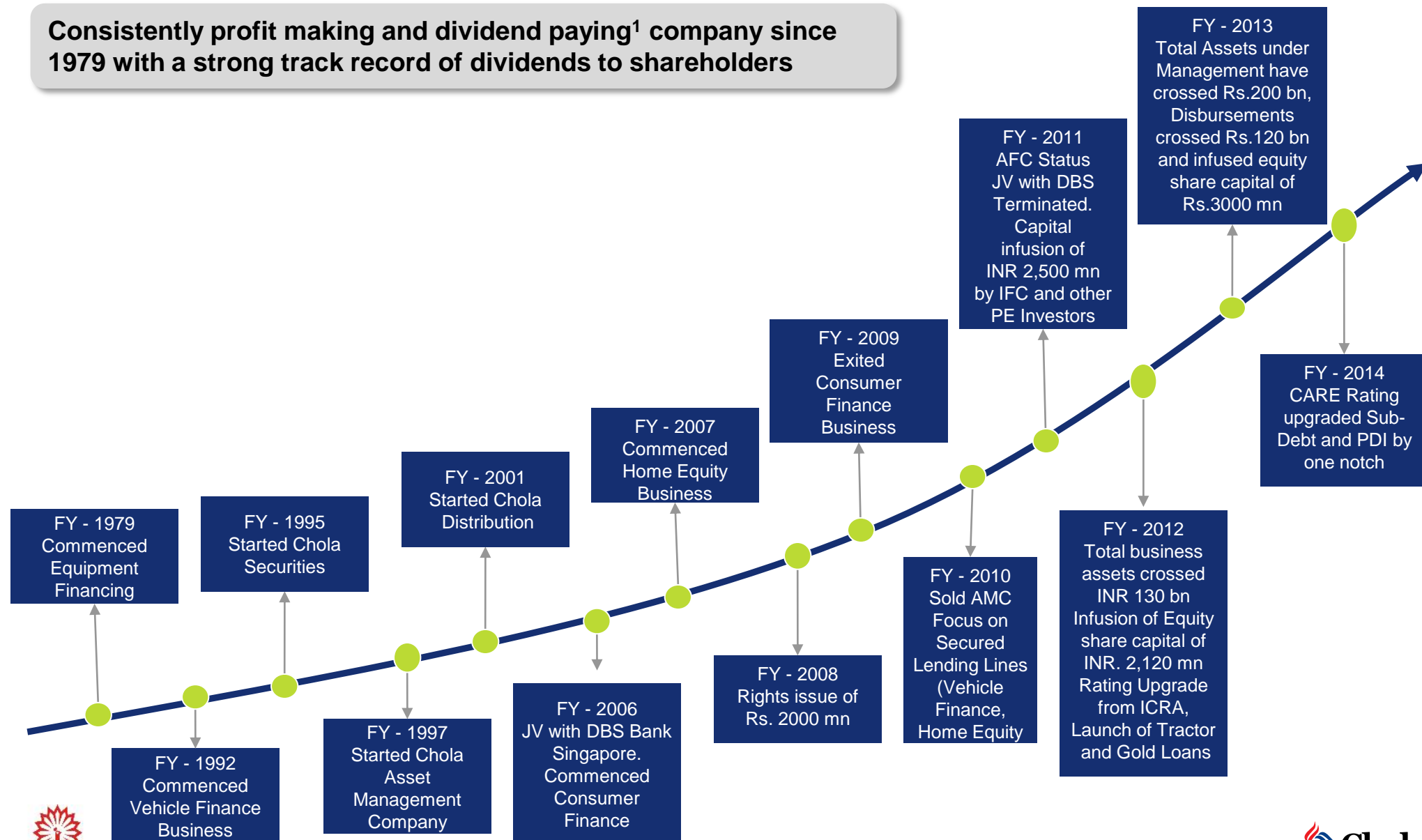


1. Market data as on Dec 31, 2013. Source: BSE Sensex and Conversion Rate of 1USD = Rs.61.8970 as on Dec 31, 2013 Source: RBI







Journey So Far ...

Consistently profit making and dividend paying¹ company since 1979 with a strong track record of dividends to shareholders



Major Companies – Murugappa Group

Company Name	Market Capitalization	Description
 Coromandel	<ul style="list-style-type: none"> • INR 67,678 mn (US\$1,093 mn) 	<ul style="list-style-type: none"> • Coromandel International Limited is the leading phosphatic fertilizer company in India, with a production capacity 2.9 mn tonnes of phosphatic fertilizers
 Chola	<ul style="list-style-type: none"> • INR 34,930 mn (US\$564 mn) 	<ul style="list-style-type: none"> • Cholamandalam Investment and Finance Company Limited is a Non Banking Finance Company and one of the leading financial provider for vehicle finance, business finance, home equity loans, stock broking & distribution of financial products
	<ul style="list-style-type: none"> • INR 29,177mn (US\$471 mn) 	<ul style="list-style-type: none"> • Tube Investments of India Limited offers wide range of engineering products such as, Steel tubes, chains, car door frames, etc. apart from e-scooters, fitness equipment and cycles
	<ul style="list-style-type: none"> • INR 24,707 mn (US\$399 mn) 	<ul style="list-style-type: none"> • EID Parry (India) Limited offers wide range of agro products such as sugar, microalgal health supplements and bio products, with a capacity to crush 32,500 tones of cane per day (TCD)
	<ul style="list-style-type: none"> • INR 27,557mn (US\$445 mn) 	<ul style="list-style-type: none"> • Carborundum Universal Limited is a pioneer in coated and bonded abrasives, super refractories, electro minerals and industrial ceramics. The Company currently has presence in Australia, South Africa, Russia, Canada and Middle East.
	<ul style="list-style-type: none"> • Unlisted 	<ul style="list-style-type: none"> • Cholamandalam MS General Insurance Company Limited is a JV of Murugappa Group with Mitsui Sumitomo Insurance Group of Japan, (5th largest insurer across the globe)

Note: Market data as on Dec 31, 2013. Source: BSE Sensex and Conversion Rate of 1USD = Rs.61.8970 as on Dec 31, 2013 Source: RBI

The Spirit of the Murugappa Group



INTEGRITY

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

PASSION

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

QUALITY

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

RESPECT

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

RESPONSIBILITY

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

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



Management – Board Level



Mr. MBN Rao – Chairman

- Over 40 years of varied experience in the entire gamut of banking, finance, economics, technology, human resource, marketing, treasury and administration
- Former Chairman and Managing Director of Canara Bank and Indian Bank
- He is a graduate in agriculture, an associate of the Chartered Institute of Bankers, London, Certified Associate of the Indian Institute of Banking and Finance.
- He is on the boards of various companies including EID Parry India Limited and Madras Cements Ltd.
- He also served as a member of various committees constituted by RBI, Ministry of Finance - Government of India, SEBI and National Institute of Bank Management



Mr. N Srinivasan, Vice Chairman and Mentor Director

- He has over 29 years of experience in the areas of corporate finance, legal, projects and general management
- He is a director on the boards of Tube Investments of India Ltd., Cholamandalam MS General Insurance Company Ltd. and certain other Murugappa Group companies
- He is a member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India



Mr. Vellayan Subbiah, Managing Director

- He was the Managing Director of Laser words, Chennai between January 2007 and August 2010
- He is a director on the boards of SRF Ltd and certain other Murugappa Group Companies.
- His professional experience includes 6 years at McKinsey and Company, Chicago and associations with 24/7 Customer Inc. Las Gatos and The Carlyle Group, San Francisco
- He holds a degree of Bachelor of Technology in Civil Engineering from IIT Madras and a Masters in Business Administration from the University of Michigan



Management – Board Level



Mr. Indresh Narain – Non – Executive Director

- He is a banker with wide experience at regional and head office level in personal and corporate banking, wealth management, currency markets, asset recovery, corporate finance and human resources
- He retired as Head of Compliance & Legal, HSBC India
- He was a member of the Assets & Liabilities Committee (ALCO), the Apex Management Committee, Corporate Governance and Audit committee of HSBC, India
- He is a director on the boards of Dhanuka Agritech Ltd and PineBridge Investments Trustee Company (India) Pvt Ltd. and in the board of governors of Indian Public Schools Society.



Mr. Nalin Mansukhlal Shah - Non – Executive Director

- He is a member of the Institute of Chartered Accountants in England & Wales
- He was the Audit partner in S.B.Billimoria & Co, (affiliate of Deloitte Haskins & Sells), and served as a member of various prestigious committees including Accounting Standard Board, of the Institute of Chartered Accountants of India and a member of the Institute's Expert Advisory Committee, Technical Reviewer for the Financial Reporting Board of the Institute.
- He was a member Corporate Laws Committee of Bombay Chamber of Commerce and Industry.
- He has a varied experience in PSUs, Financial Services and banking industry from his audit background.
- He is a director of Eimco-Elecon (India) Ltd., Artson Engineering Ltd. (a subsidiary of Tata Projects Ltd.) and Development Credit Bank Ltd.



Mr. V. Srinivasa Rangan - Non – Executive Director

- He is a graduate in Commerce, Grad. Cost and Works Accountants of India and an Associate member of the Institute of Chartered Accountants of India
- He is an Executive Director at HDFC Ltd and has been associated with the company since 1986. He is Director on the Boards of Hindustan Oil Exploration Company Ltd and several other companies in HDFC Group.
- He was conferred the “Best CFO in the Financial Sector for 2010” by “The Institute of Chartered Accountants of India”.



Mr. L. Ram Kumar - Non – Executive Director

- He is a Cost Accountant and a MBA from IIM, Ahmedabad.
- He is the Managing Director of Tube Investments of India Ltd.
- He has varied experience in developing long term strategies, restructuring, setting up green field projects and building a customer oriented organization.



Mr. Kaushik Banerjee – President Asset Finance

- Kaushik heads the Asset Finance divisions of Vehicle Finance and Corporate & Mortgage Finance, and has been in Asset Finance business for close to 23 years. He began his career in financial services with ITC Classic Finance Ltd (a subsidiary of ITC Limited)
- He headed the West & East operations of Esanda Finanz Ltd (a subsidiary of ANZ Grindlays Bank) with whom he spent 7 years
- He joined CIFCL in 2001 and took over as Senior Vice President of the Vehicle Finance vertical in 2006
- The division enjoys a strong reputation as one of the largest financiers of commercial vehicles in the country with a robust portfolio quality



Mr. Rohit Phadke, Sr. Vice President & Business Head-Home Equity, Corporate Finance and Home Loan

- Rohit has 21 years of rich experience in Asset Financing. His last assignment was with Apple Finance Ltd as Regional Manager
- Rohit has been with the company for over eight years and had led the West Zone of the Vehicle Finance Business with distinction
- Rohit established the Home Equity business in 2006, and has successfully built up a significant franchisee in the mortgage space recording both profits and growth from commencement of business



Mr. Pravin Salian, Vice President & Business Head – Gold Loans & Infrastructure

- Pravin has 16 years of diverse experience in all levels of management
- He started his career with DSA Citibank and has worked in various capacities in companies including Karvy Investor Services and Birla Sun life Insurance
- His last assignment was with Muthoot Fincorp Ltd as Business Head & Executive Vice President
- Pravin joined CIFCL in April 2011 & has successfully established the Gold Loan business inaugurating 45 branches in South India in a very short span



Mr. Arul Selvan, Sr. Vice President & Chief Financial Officer

- Chartered Accountant from the Institute of Chartered Accountants of India & MBA from Open University (UK)
- With over 20 years of experience in Finance and Accounts, Arul heads the Finance function of CIFCL as the CFO
- Arul has spent 19 years with the Murugappa Group, with stints in Tube Investments of India, Corporate Strategic Planning Division of Murugappa Group, Cholamandalam Mitsui Sumitomo General Insurance, and Group Corporate Finance of Murugappa Group



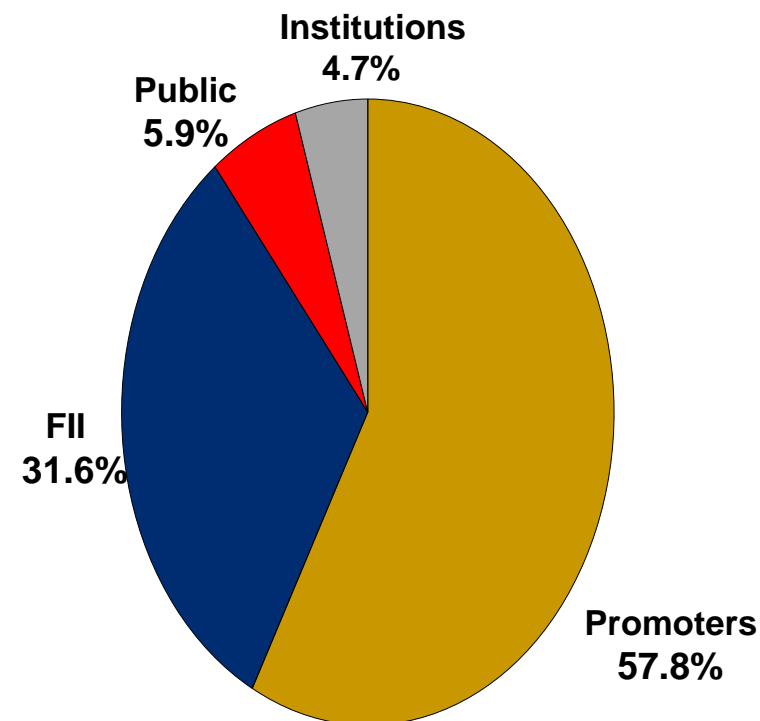
Corporate Overview

Business Segments Overview

Asset Class	Description	Assets* as on Dec 31st, 2013	
		Managed#	Own
		(INR in mn)	
Vehicle Finance (Financing since 1990)	<ul style="list-style-type: none">Vehicle financing for NEW and USED HCVs, LCVs, SCVs, MLCVs, MUVs, Tractors and Cars	162,649 (73.9%)	139,729 (74.6%)
Home Equity (Financing since 2005)	<ul style="list-style-type: none">Loans against residential property to self employed individuals	54,727 (24.9%)	44,923 (24.0%)
Others	<ul style="list-style-type: none">Business Finance Funding, MSME, Gold Loans and Home Loans	2,693 (1.2%)	2,693 (1.4%)
Total		220,069	187,345

Shareholding Pattern

(as of Dec 2013)



- Promoters share holding of 57.8% includes Tube Investments – 50.5%, Ambadi Enterprises – 5.0% and Others -2.3%





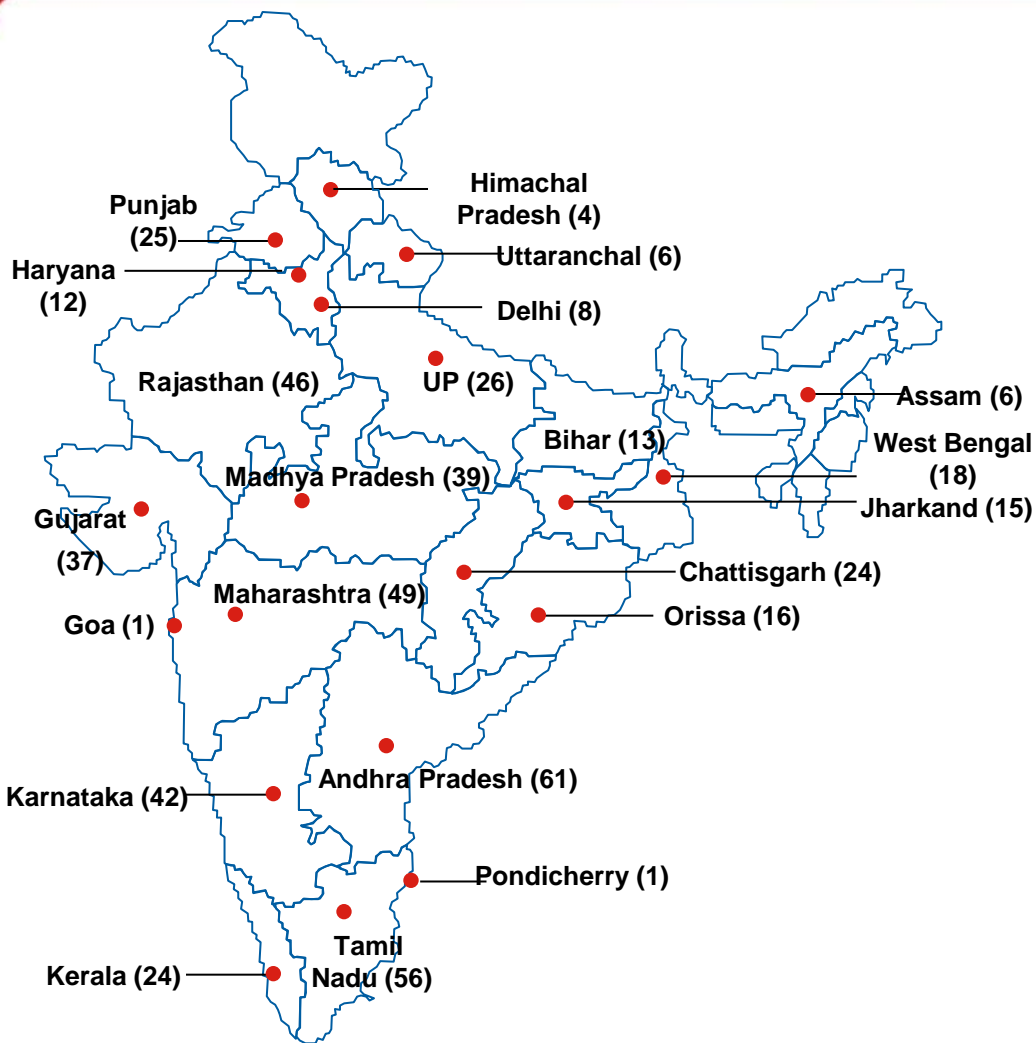
Corporate Overview

Summary Financials

	FY11	FY12	FY13	YTD Dec-12	YTD Dec-13	YoY
Disbursements (INR mn)						Growth
Vehicle Finance	44,961	73,064	98,820	67,422	73,330	9%
Home Equity	12,346	15,281	21,612	15,228	20,245	33%
Gold	—	541	591	450	-	
MSME	—	—	132	-	602	
Home Loans	—	—	28	6	240	
Total	57,307	88,886	121,183	83,105	94,416	14%
AUM (INR mn)						
On Book	83,612	122,492	164,695	156,856	187,345	19%
Assigned	7,630	12,208	25,287	14,380	32,724	128%
Total	91,242	134,700	189,981	171,236	220,069	29%
Networth (INR mn)						
Share Capital	1,194	1,326	1,432	1,328	1,432	8%
Reserves and Surplus	9,526	12,847	18,216	15,056	21,187	41%
Total	10,720	14,173	19,648	16,385	22,619	38%
Net Income (INR mn)						
PAT	622	1,725	3,065	2,208	2,733	24%
Net Income Margin	8.8%	7.4%	7.6%	7.3%	7.6%	
Ratios						
Expense Ratio	4.6%	4.1%	3.8%	3.6%	3.4%	
Losses and Provisions	2.8%	0.4%	0.8%	0.6%	1.4%	
ROTA (PBT)	1.4%	2.7%	3.0%	3.0%	2.8%	
Investor Ratios						
Earnings Per share (Rs)	5.7	14.4	22.9	22.1	25.3	15%
Book value per share (Rs)	89.9	106.9	137.3	123.6	158.0	28%
Market price per share (Rs)	172.6	185.1	271.4	268.4	244.0	-9%
Market capitalisation (In Mn)	20,588	24,529	38,832	35,574	34,930	-2%



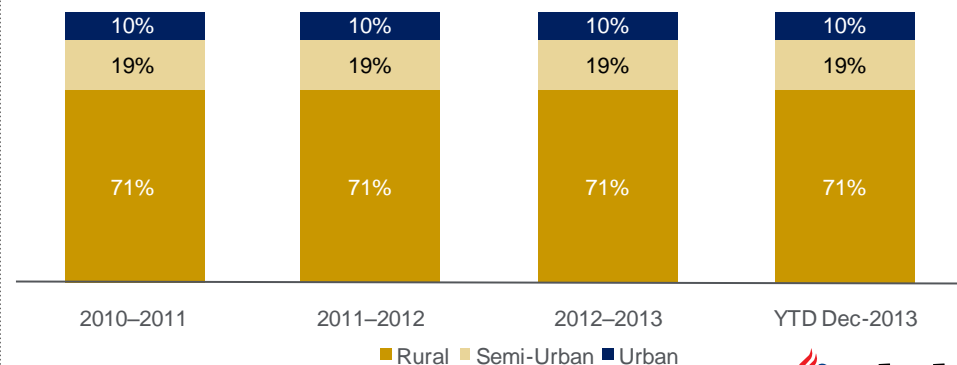
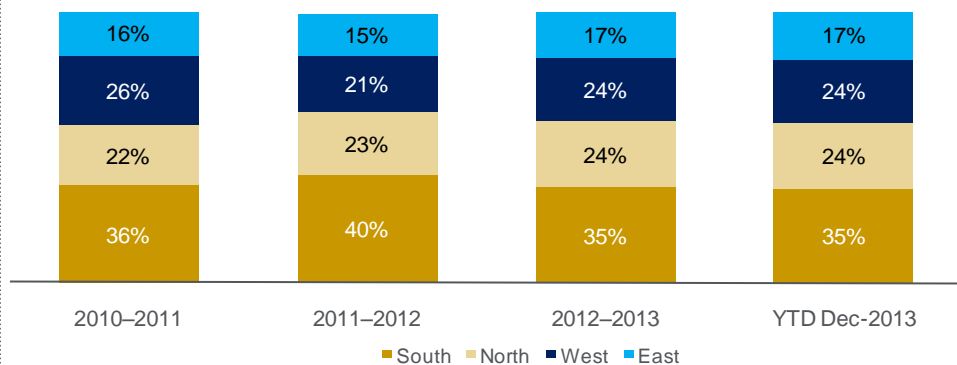
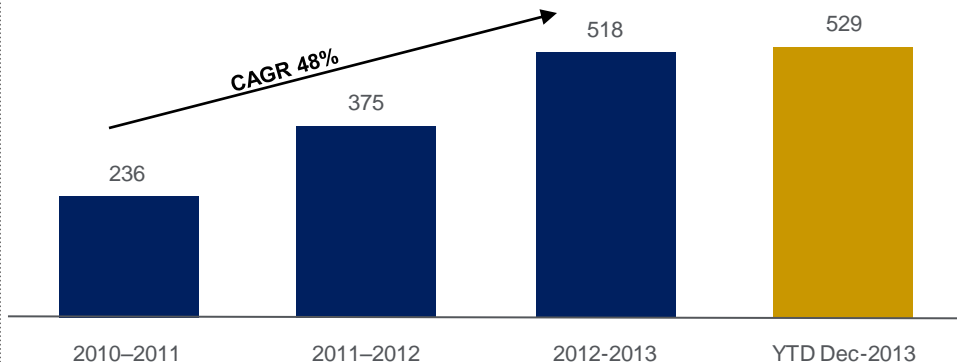
Strong Geographical Presence



- 529 branches across 22 states/Union territories
- ~90% locations are in Tier-II and Tier-III towns
- Strong in South, North and West regions and growing presence in East

Note: Figures in brackets represents no. of branches as on Dec 31, 2013.

Rapid Growth in Branch Network



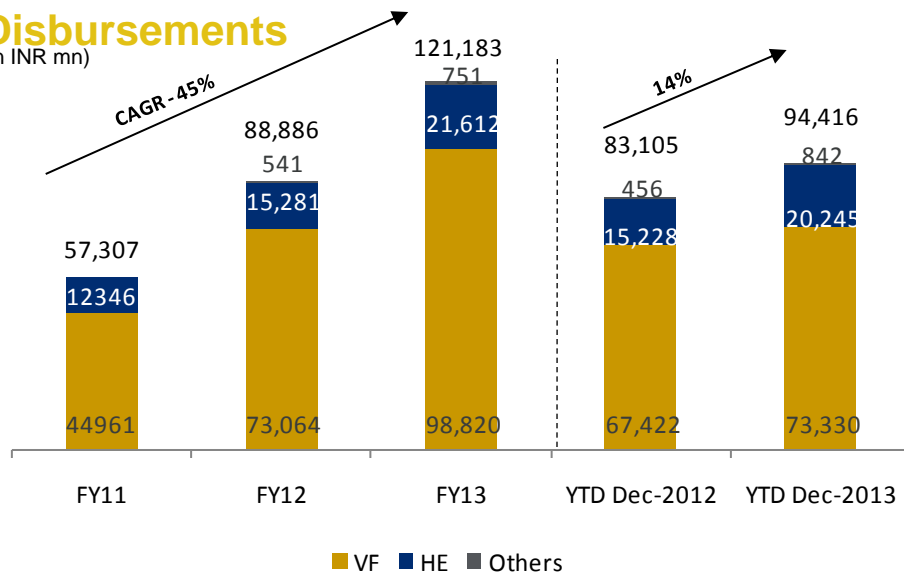
All Home Equity branches are co-located with Vehicle Finance branches



Chola | Financial Summary

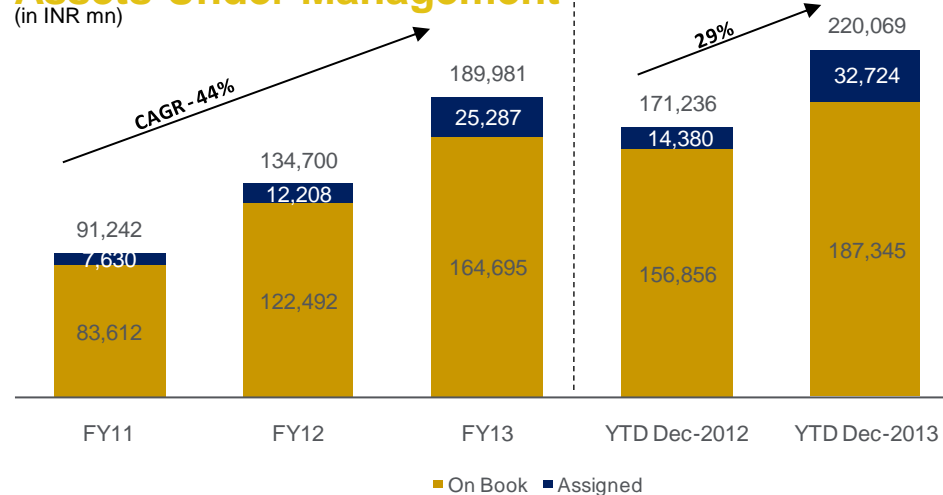
Disbursements

(in INR mn)



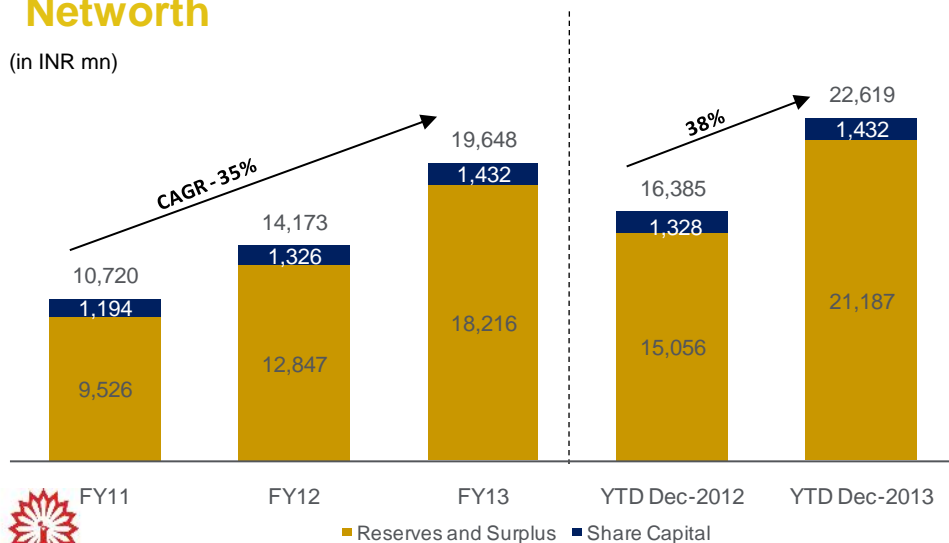
Assets Under Management*

(in INR mn)



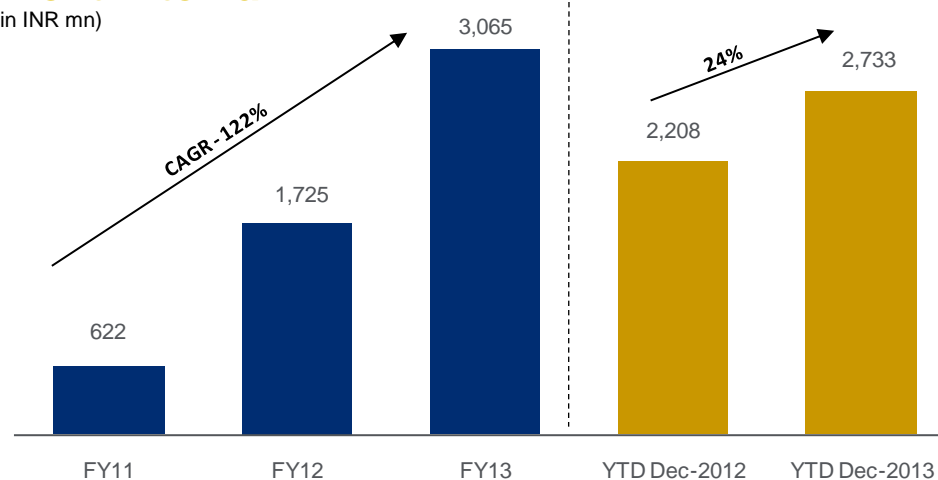
Networth

(in INR mn)



Profit After Tax

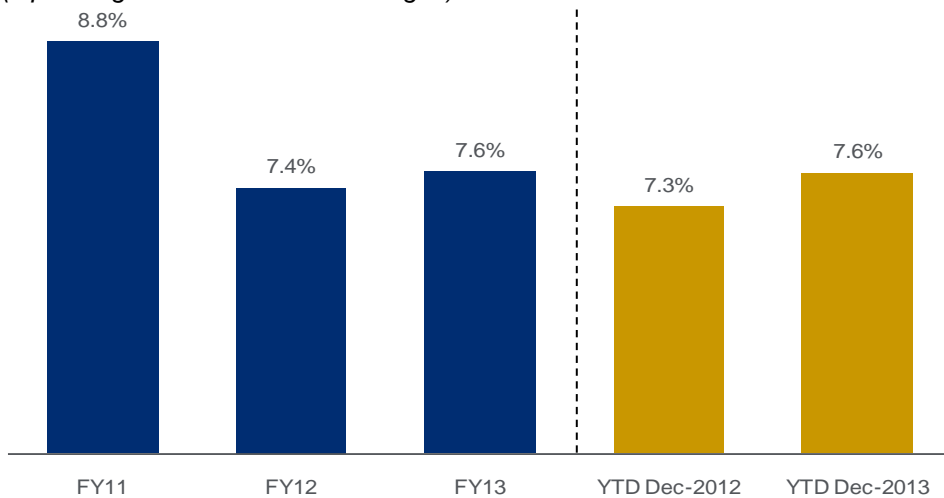
(in INR mn)



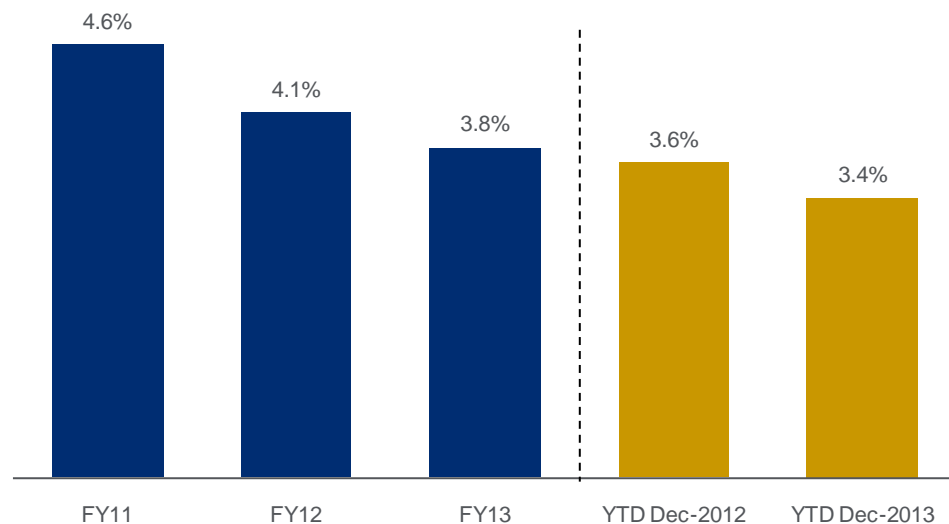
Chola | Financial Summary (Cont'd)

Net Income Margin (A)

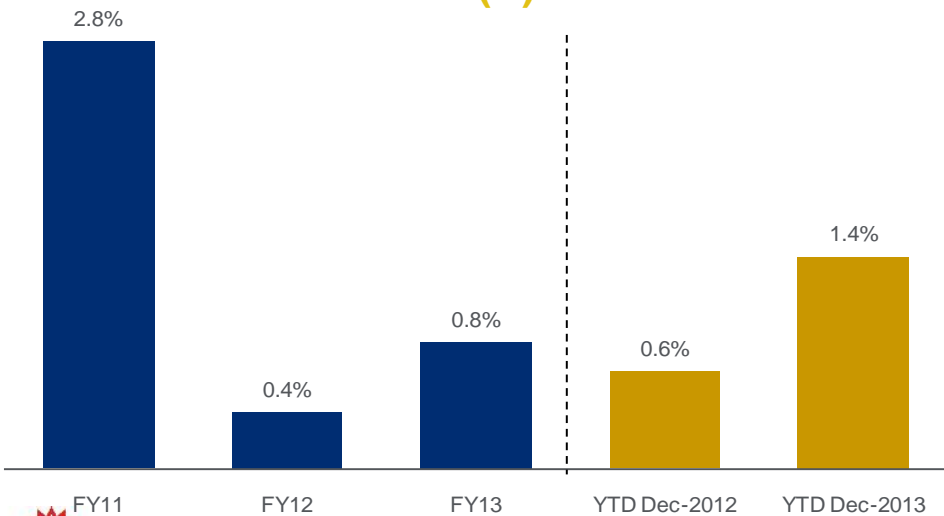
(Operating Income – Finance charges)



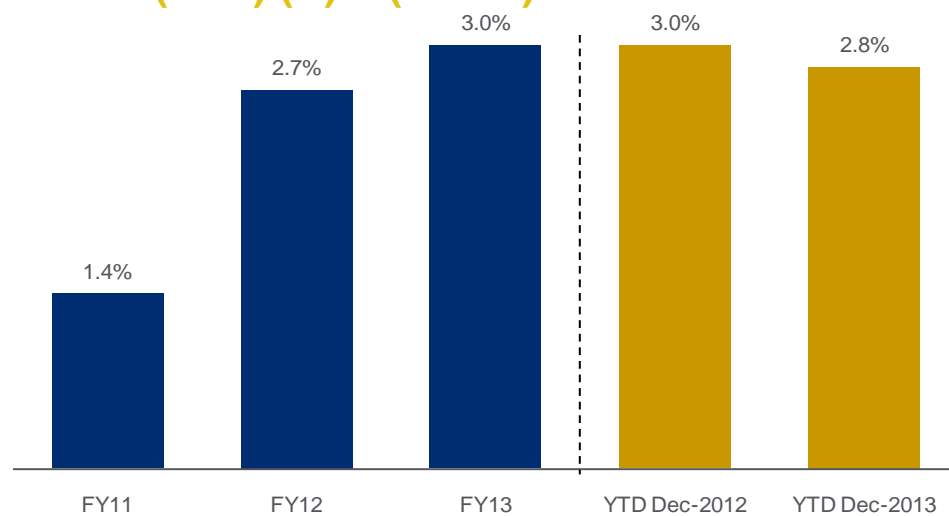
Expense Ratio (B)



Losses and Provisions (C)

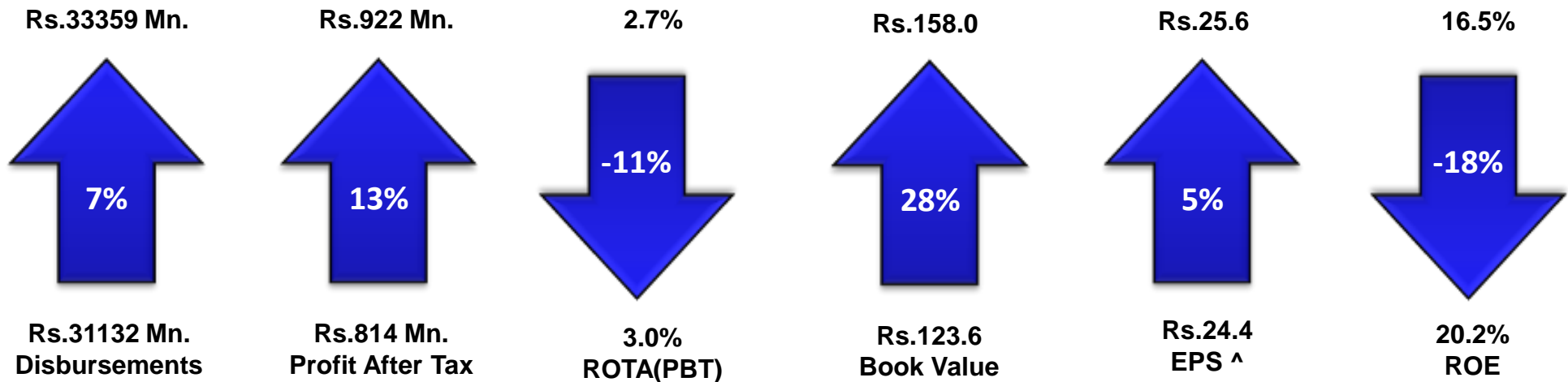


ROTA (PBT) (D) = (A-B-C)

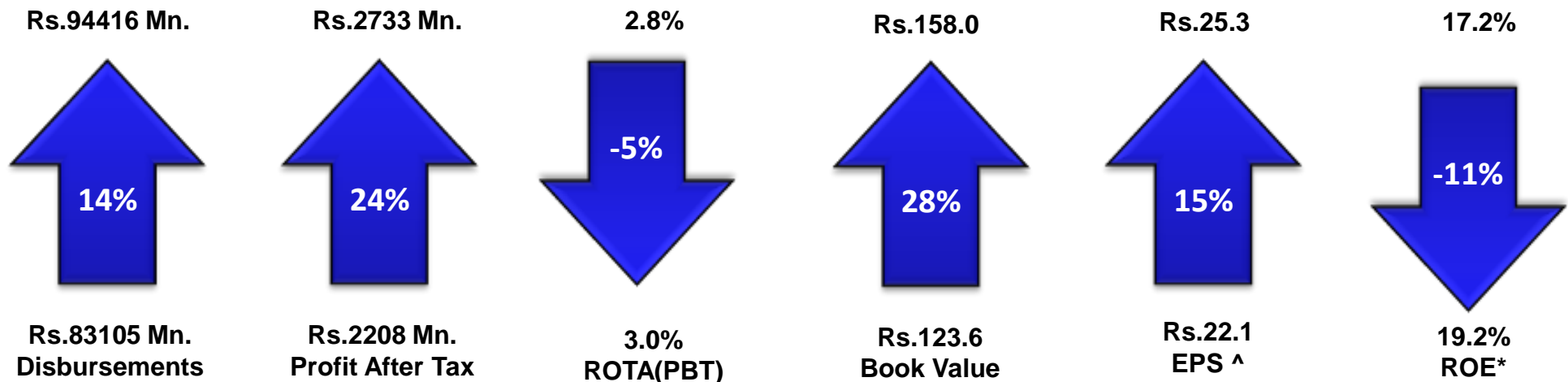



Q3 & YTD Dec - FY 14 - Update

Performance Highlights of Q – 3 FY – 13 Vs Q - 3 FY - 14



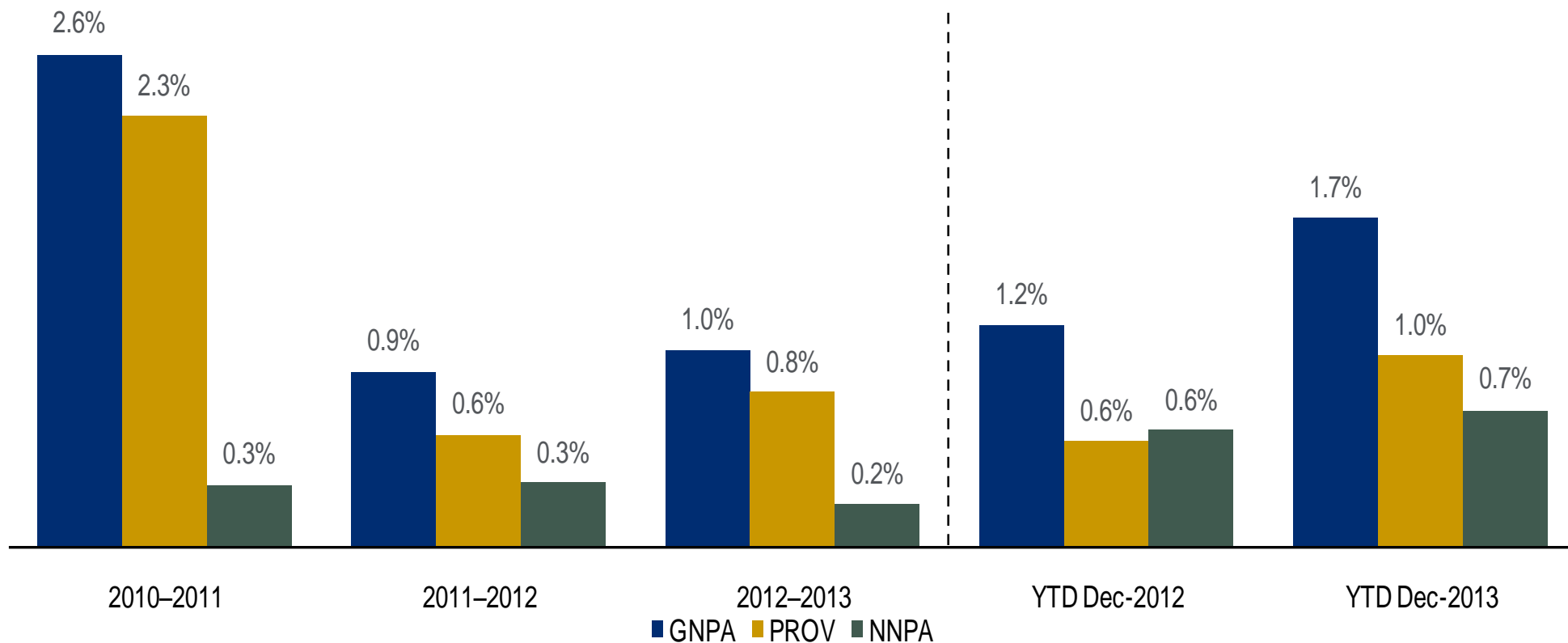
Performance Highlights of YTD Dec – 12 Vs YTD Dec - 13



 EPS is annualized and *ROE is calculated on Profit after Tax and the ratio is lower in YTD and Q3 of FY 14 compared to YTD & Q3 of FY 13 due to equity infusion in Feb 2013



Portfolio Performance



Company applies provisioning rates which are higher than RBI stipulated rates. As on 31st December 2013, If RBI rates are applied the provision % would be 0.5% against which the company carries a provision of 1.0%.



Update: YTD Dec 2013

AFC Status

Asset Finance Company status retained

Rating

CARE Ratings has upgraded our subordinated debt from CARE AA- to CARE AA and CARE A+ to CARE AA – for perpetual debt instrument.

PAT

PAT has increased by 24% compared to YTD Dec 2012

Size

Total assets under management stood at INR 248 bn

Disbursements

Disbursements for YTD Dec 2013 - Rs.94 bn – Growth of 9% for VF and 33% for HE

Branch Expansion

Expanded the presence to 529 branches from 518 in Mar 13

RoE

Return on equity 17.2% in YTD Dec 2013 compared to 19.2% in YTD Dec 2012. The decrease is due to equity infusion in Feb 2013





Business Overview





Vehicle Finance

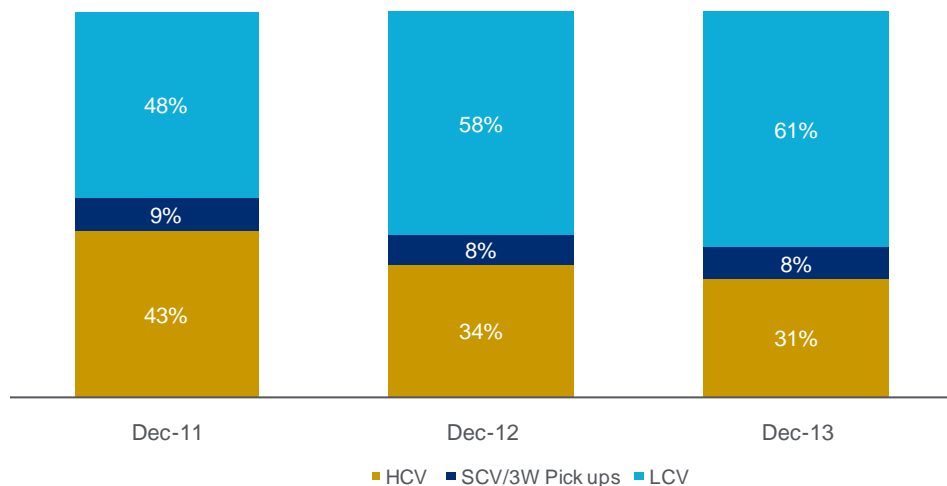




Vehicle Finance | Industry

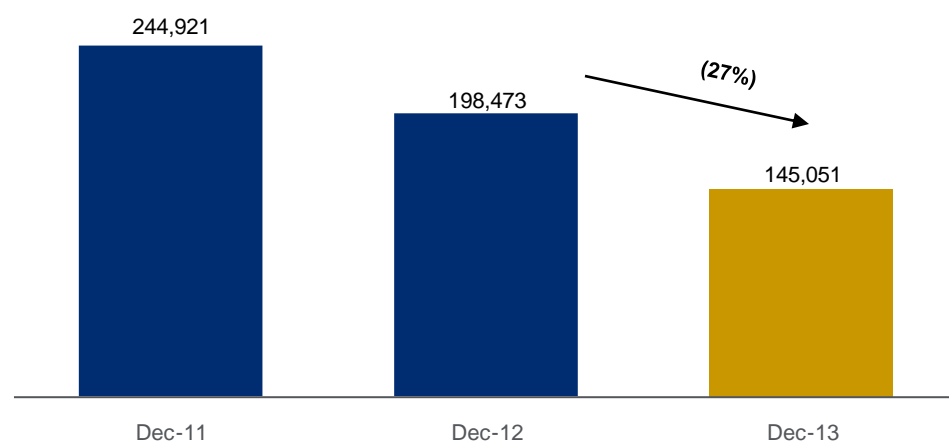
Overall CV Mix

(in Units)



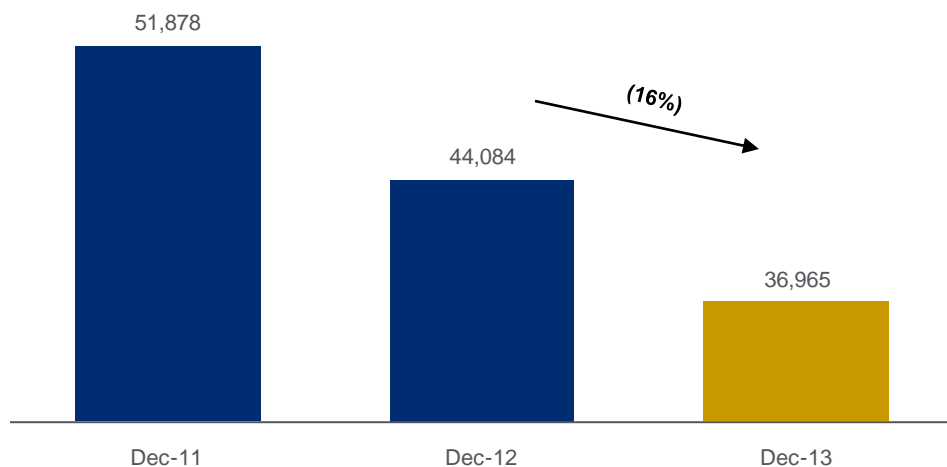
Trend in Domestic M & HCV Sales

(in Units)



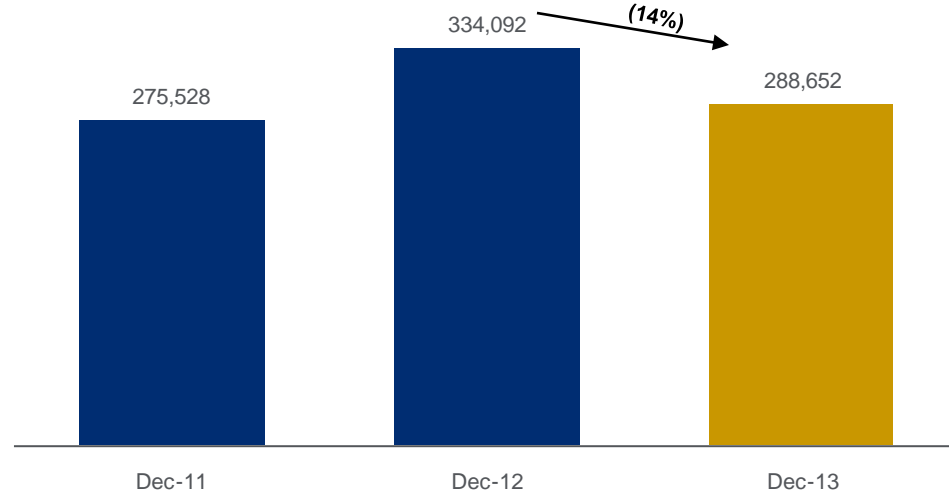
Trend in Domestic LCV Sales

(in Units)



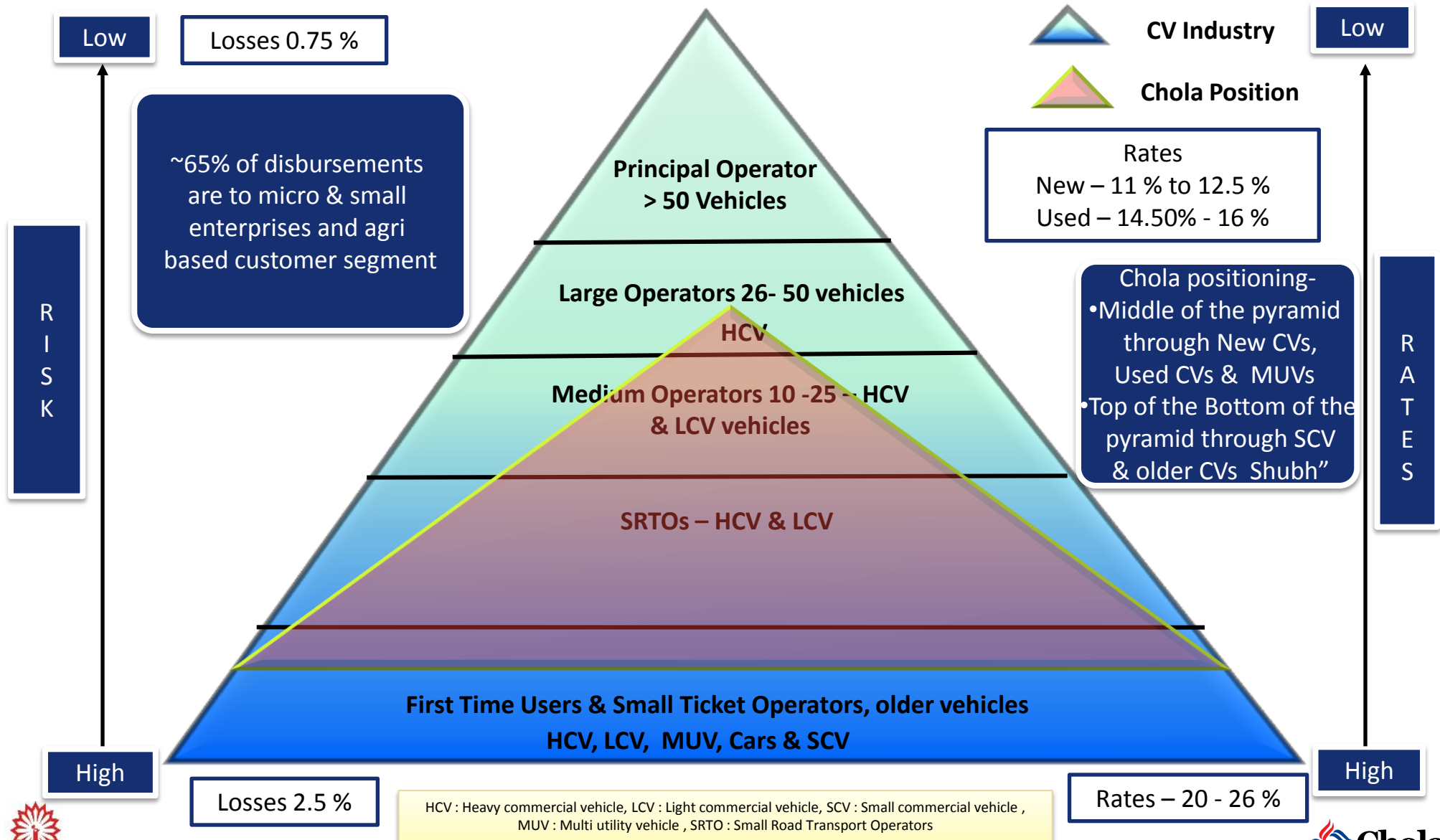
Share of SCV's Vehicles

(in Units)

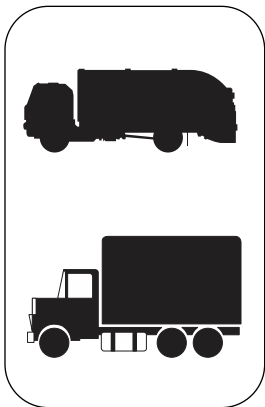




Vehicle Finance – Business Model & Positioning



Vehicle Finance | Key Differentiators



Quicker Turn Around Time – (TAT)

Reputation as a long term and stable player in the market

Strong dealer and manufacturer relationship

Good penetration in Tier II and Tier III towns

In house sales and collection team which is highly experienced and stable

Low employee turnover

Good internal control processes

Customized products offered for our target customers

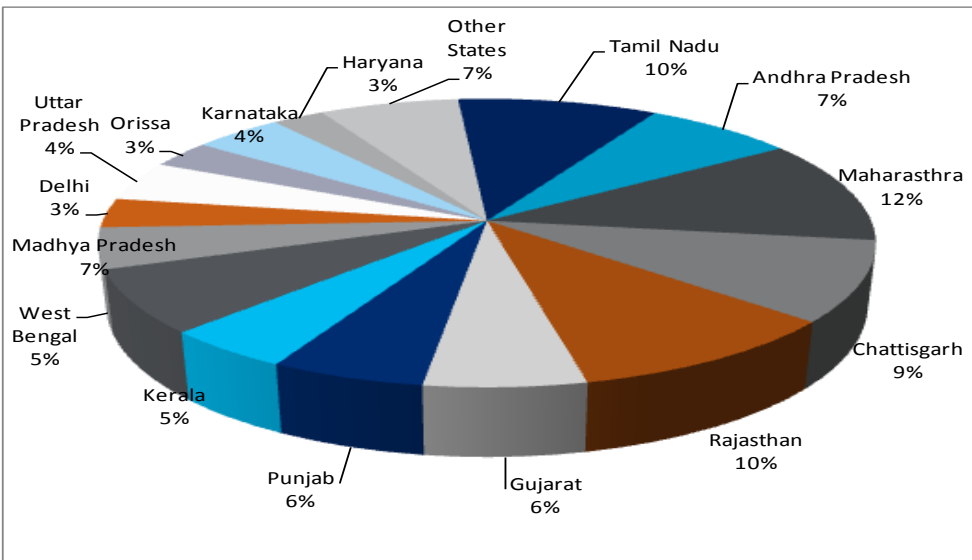
Strong collection management



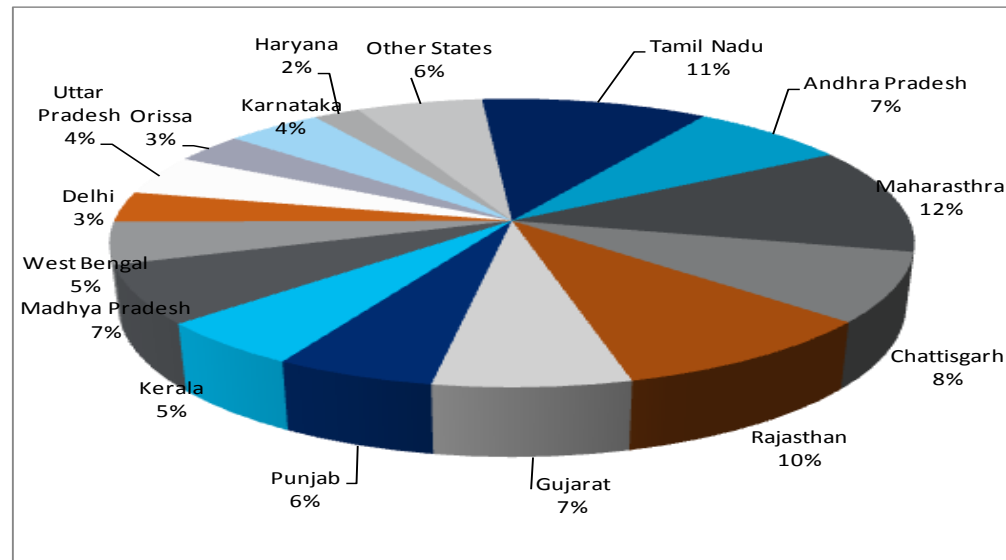
Vehicle Finance | Disbursement / Portfolio Mix – YTD Dec - 13

Well diversified across geography & product segments

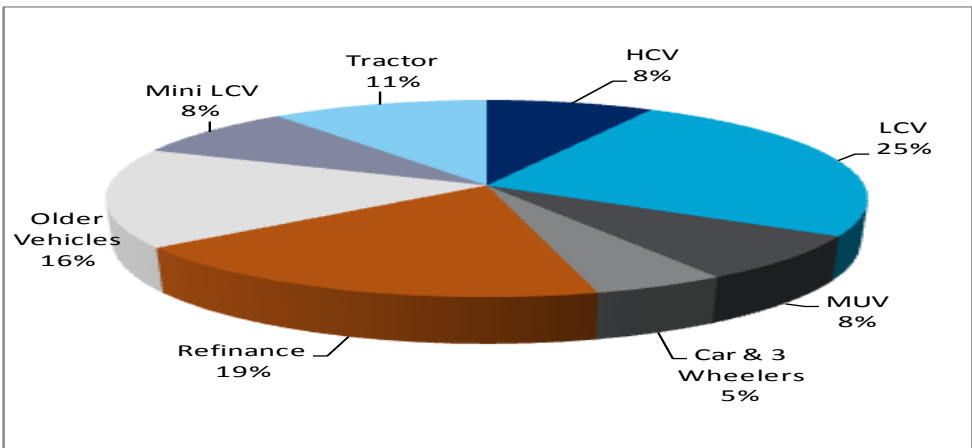
Disbursements - Statewise



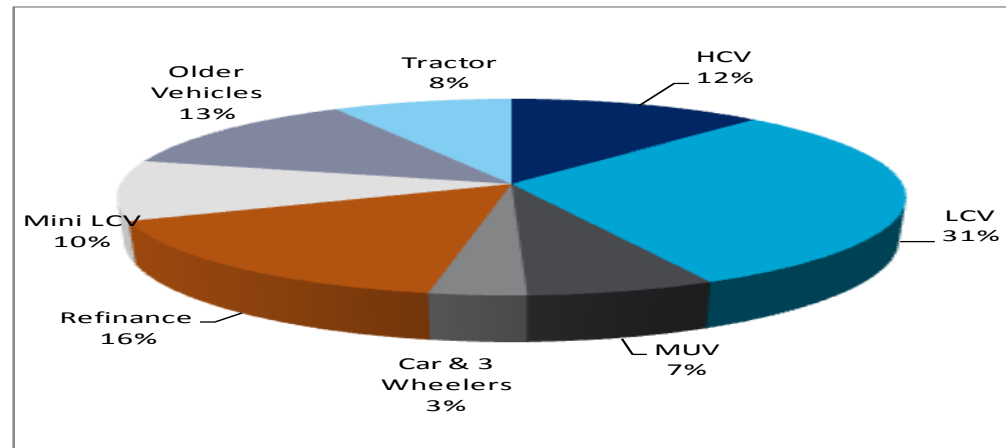
Portfolio – Statewise



Disbursements - Productwise



Portfolio – Product wise

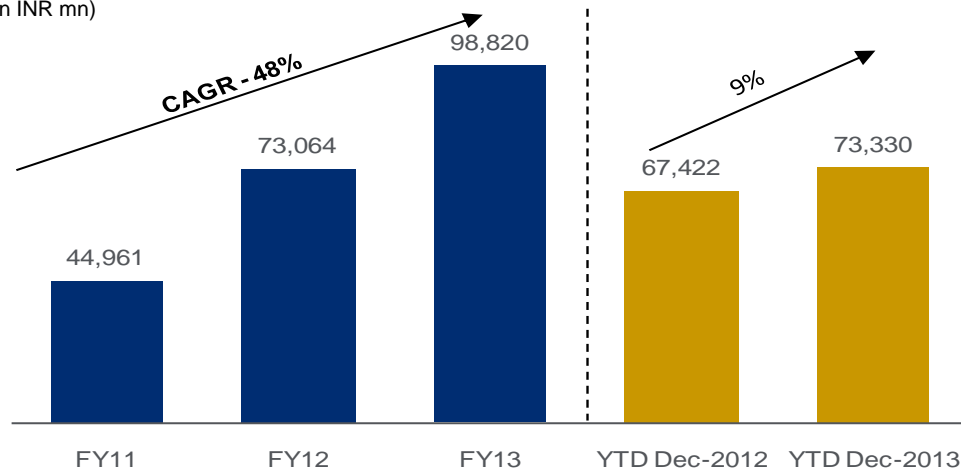


Vehicle Finance | Financial Summary

Significant presence in vehicle finance segment and witnessing a good growth in recent years.

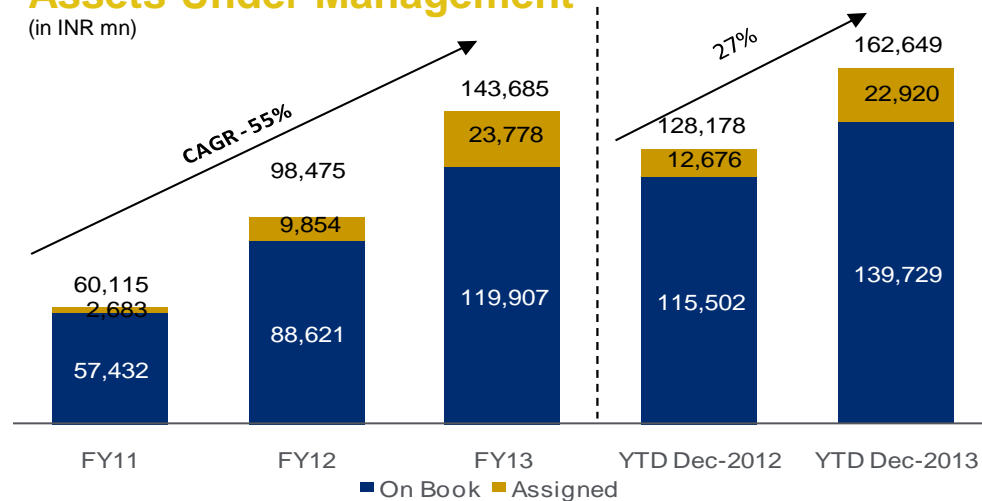
Disbursements

(in INR mn)



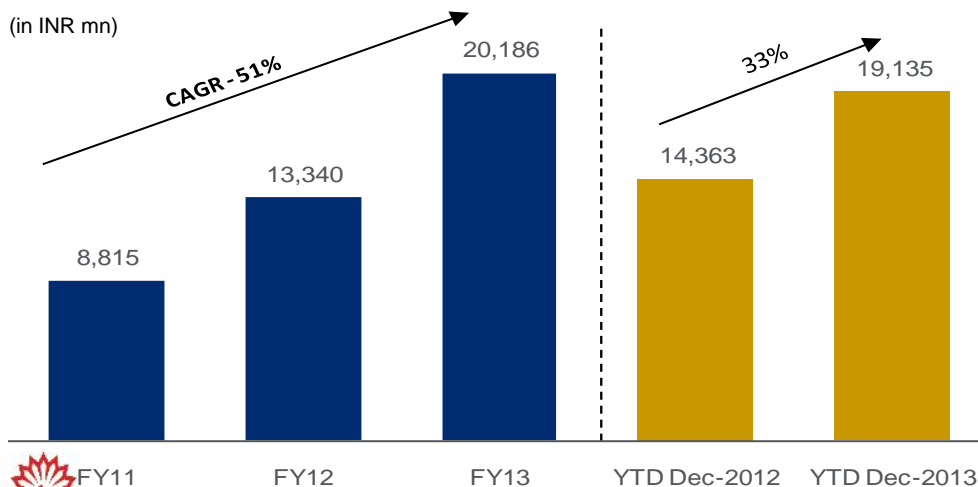
Assets Under Management*

(in INR mn)



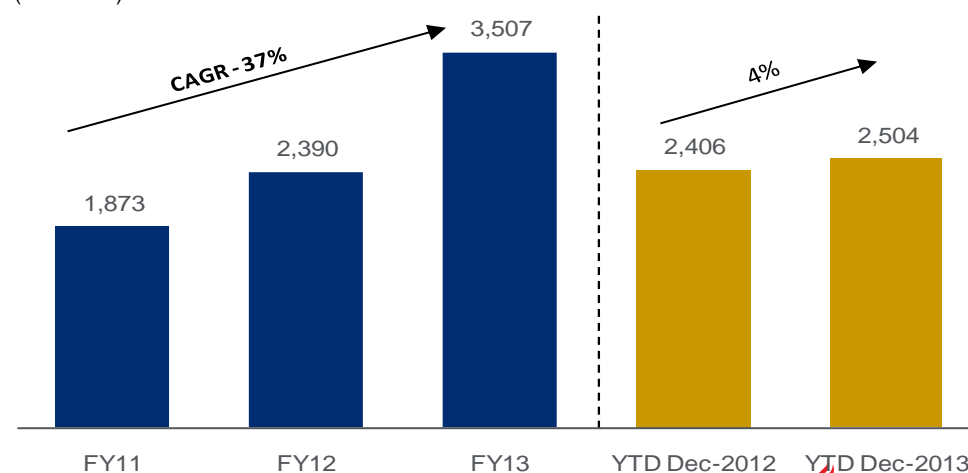
Income

(in INR mn)



Profit Before Tax

(in INR mn)

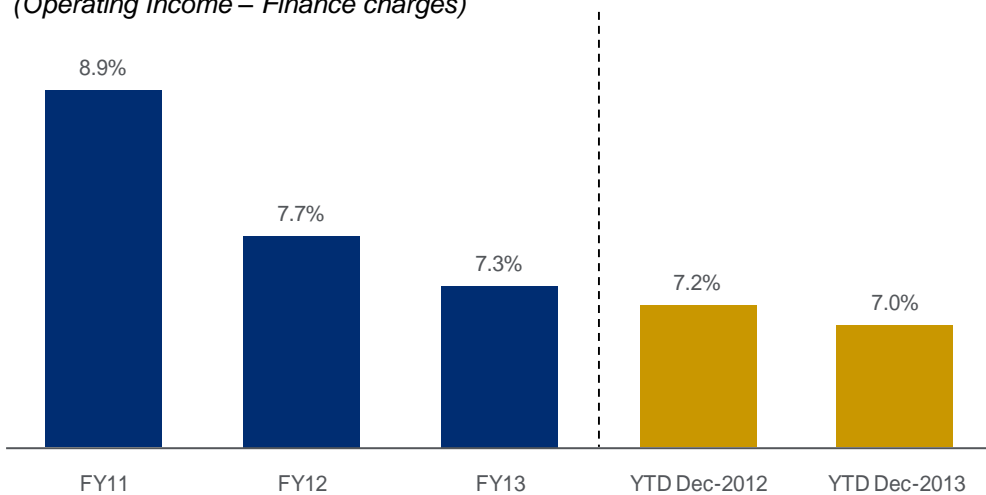




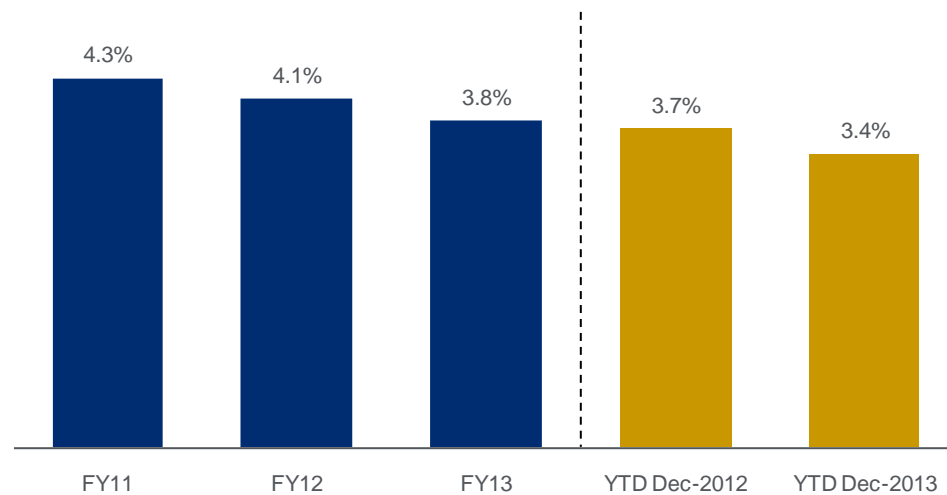
Vehicle Finance | Financial Summary (Cont'd)

Net Income Margin (A)

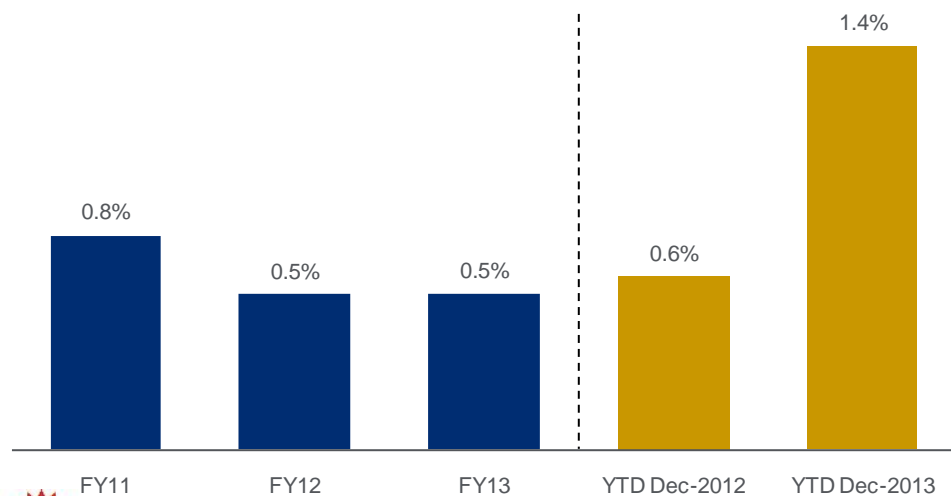
(Operating Income – Finance charges)



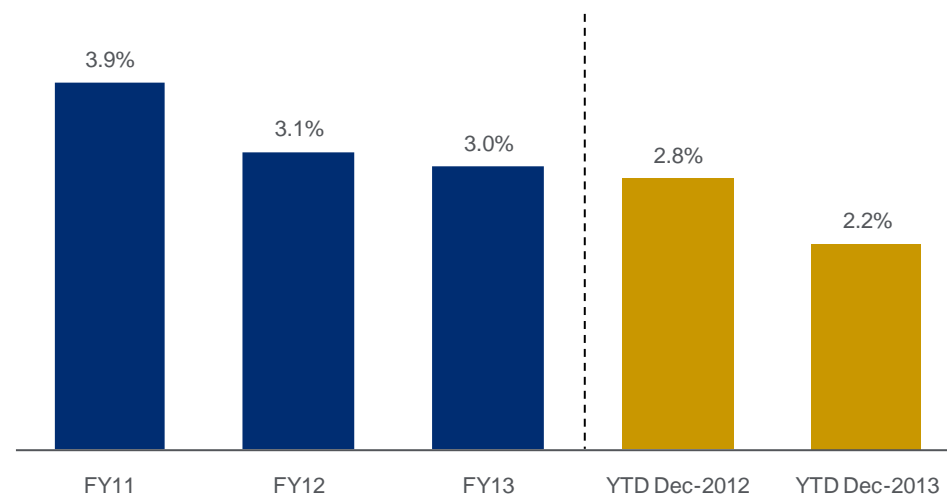
Expense Ratio (B)



Losses and Provisions (C)



ROTA (PBT) (D) = (A-B-C)





Home Equity





Home Equity | Overview



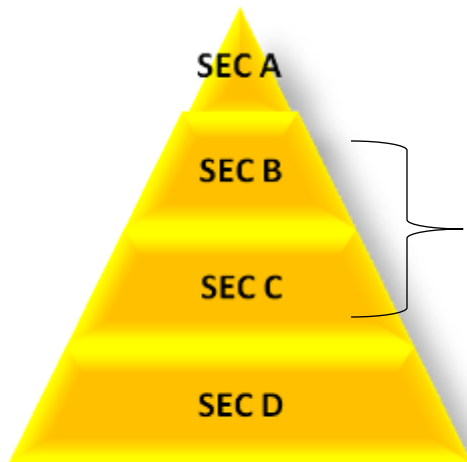
Asset Class

- Self Occupied Residential Property
- Long tenor loans serviced across 62 locations PAN India



Major Players

- ICICI Bank
- HDFC Bank
- Bajaj Finance
- PSU Banks



Customer Segment

- Clear focus on the middle socio economic class of B & C
- Self Employed individual constitutes the customer base
- Focus further refined to Self Employed non professional in such segments





Process Differentiator

- Turn around time one of the best in the industry
- Personalized service to customers through direct interaction with each customer



Pricing

- Pricing to maintain net interest margin
- Recover business origination and credit cost from upfront Fee Income
- Generate surplus fee income
- Effective cost management



Underwriting Strategy

- Personal visit by credit manager on every case
- Assess both collateral and repayment capacity to ensure credit quality

Structure

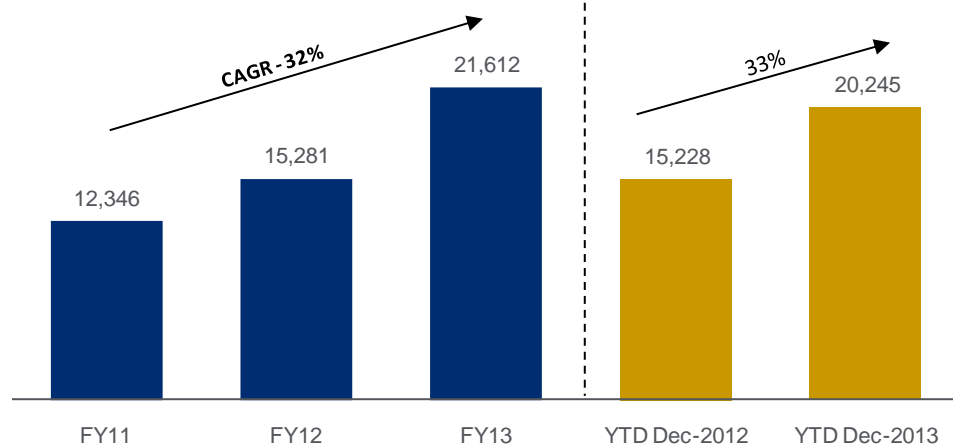
- Separate verticals for sales, credit & collections
- Convergence of verticals at very senior levels
- Each vertical has independent targets vis-à-vis their functions



Home Equity | Financial Summary

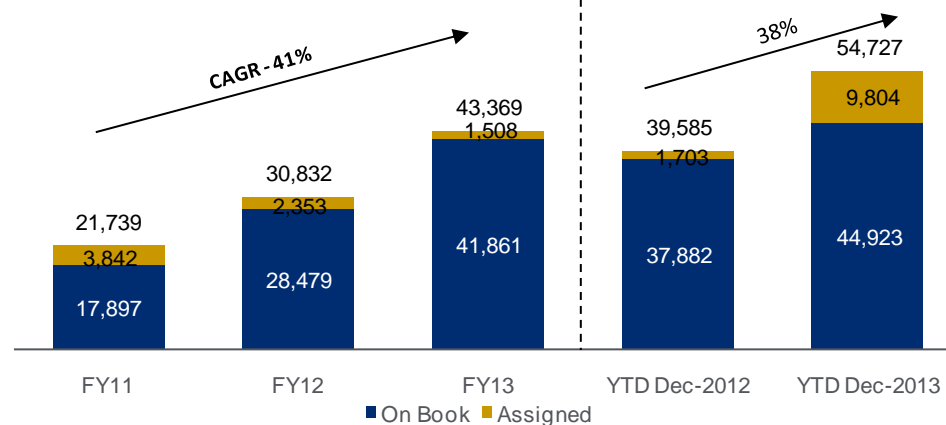
Disbursements

(in INR mn)



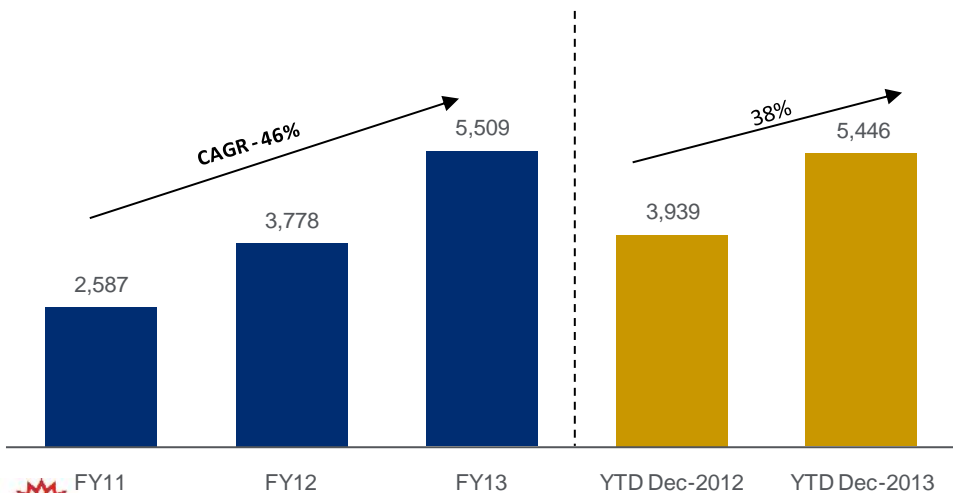
AUM*

(in INR mn)



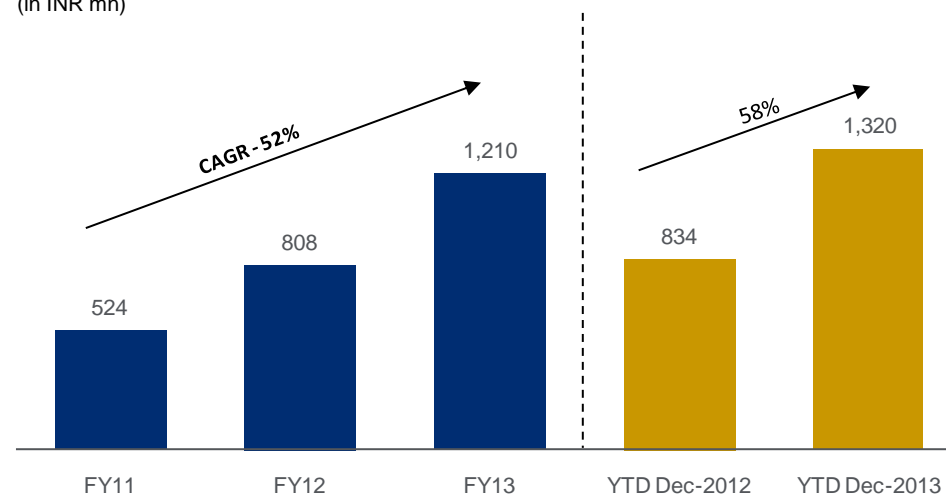
Income

(in INR mn)



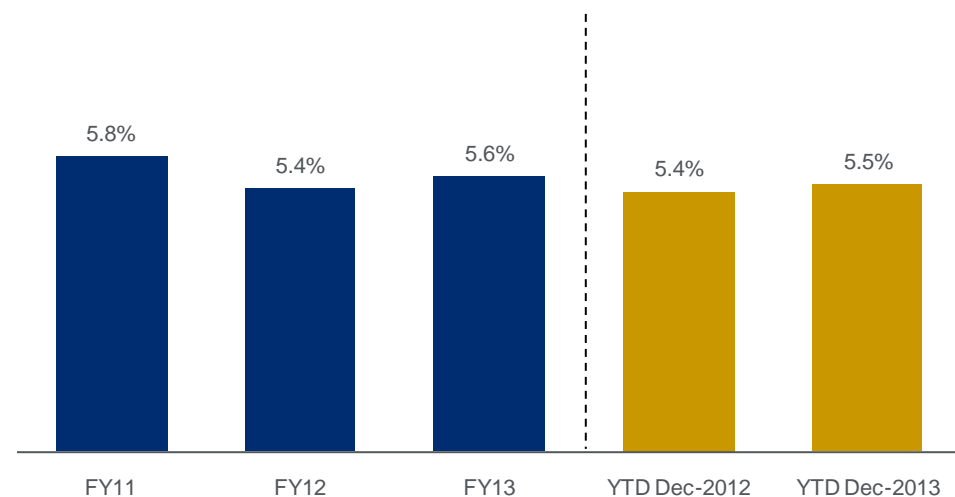
Profit Before Tax

(in INR mn)

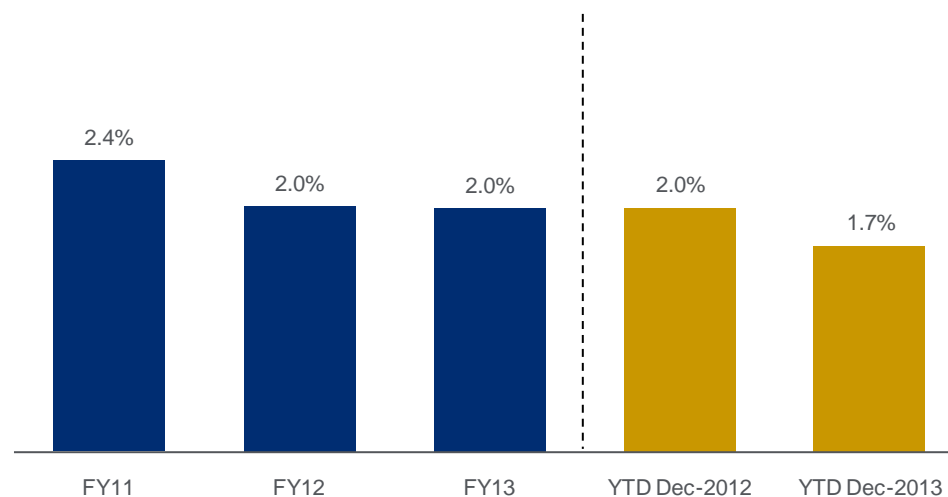


Home Equity | Financial Summary (Cont'd)

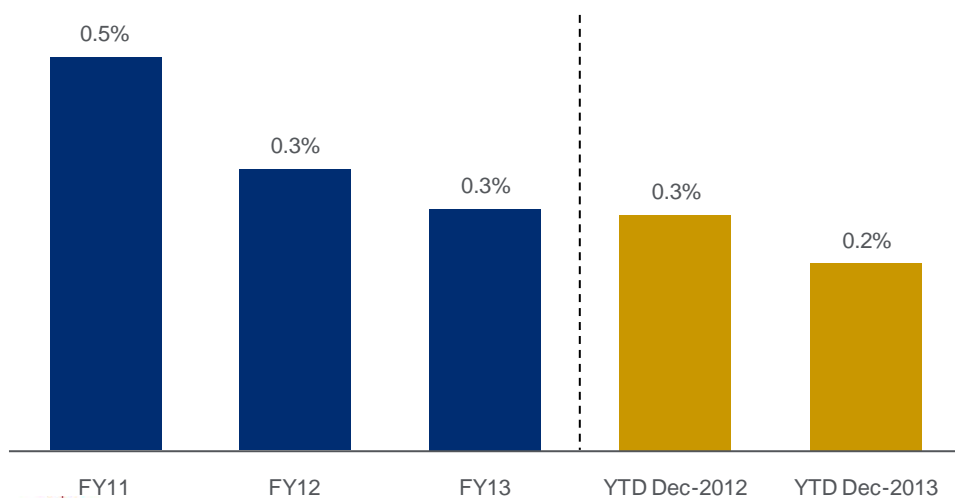
Net Income Margin (A) (Operating Income – Finance charges)



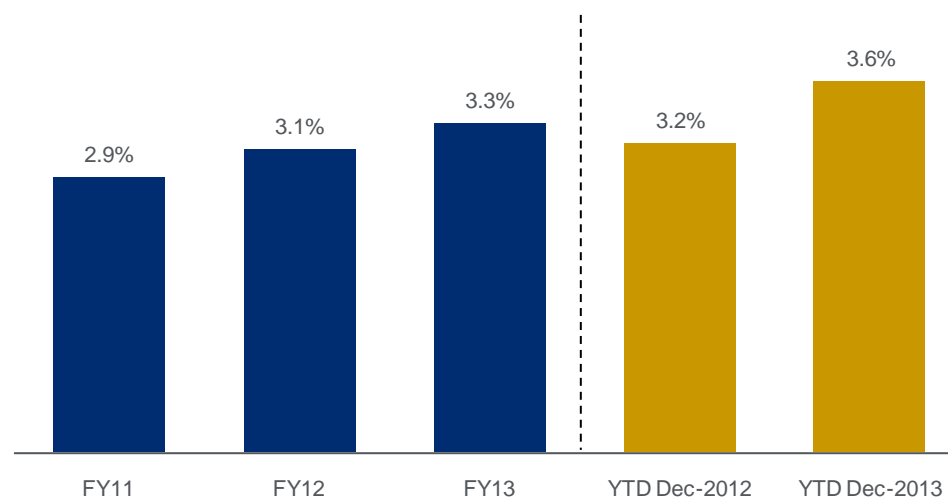
Expense Ratio (B)



Losses and Provisions (C)



ROTA (PBT) (D) = (A-B-C)



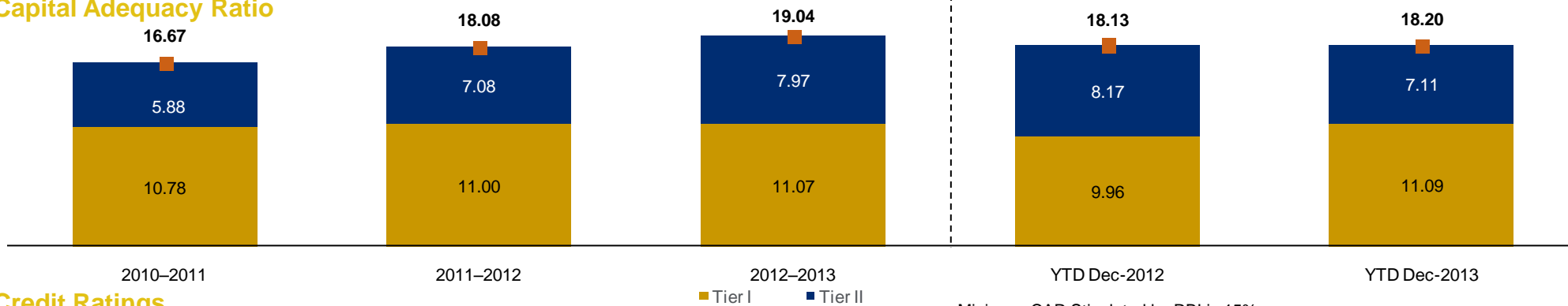


Funding Profile



CAR, Credit Rating and ALM Statement

Capital Adequacy Ratio



Credit Ratings

- Credit Ratings
 - The Company carries a credit rating of [ICRA] A1 + and CRISIL A1 + for Short Term Instruments
 - For long term instruments – (NCD's) rated with [ICRA] AA / Stable and CARE AA
 - For Subordinated debt, the Company is rated with [ICRA] AA / Stable, India Ratings AA –(ind) / Stable and [CARE] AA
 - For Perpetual Debt, the Company is rated with [ICRA] AA - / Stable and [CARE] AA-

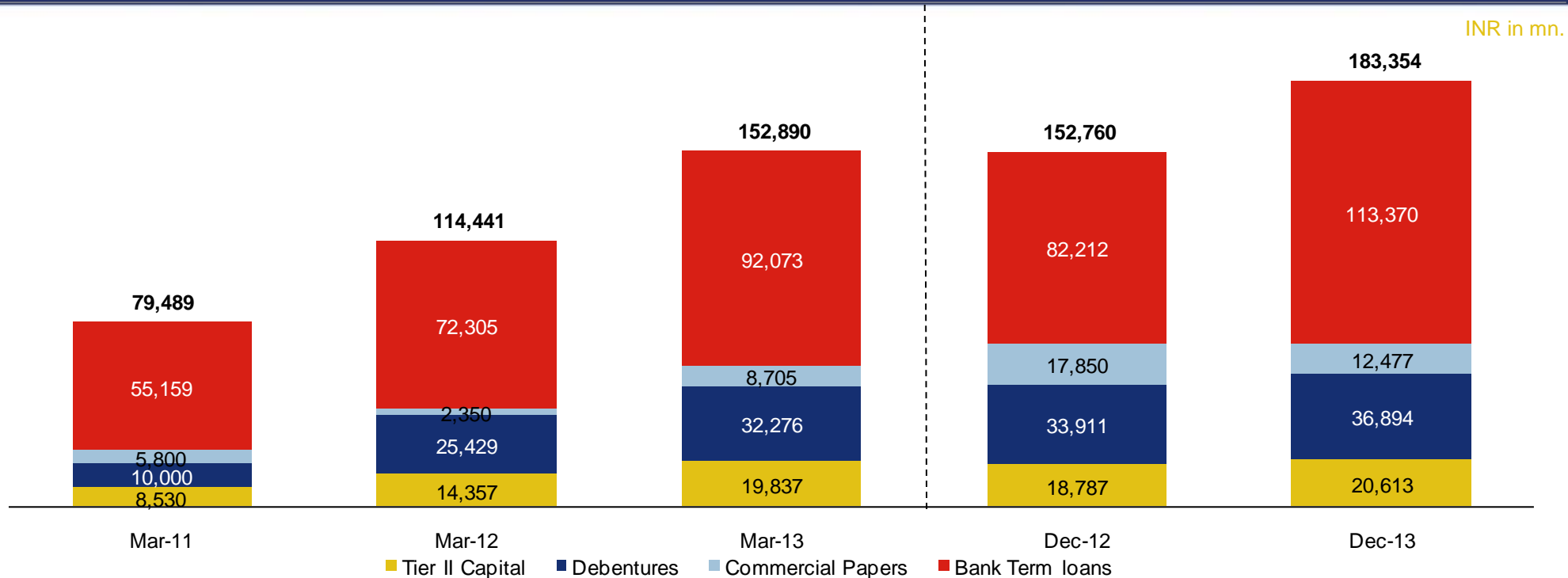
ALM Statement as of December 2013

INR in Mn.

Time Buckets	Outflows	Inflows	Mismatch	Cum Mismatch
1-14 Days	3,201	4,381	1,180	1,180
15-30/31 Days	5,786	6,003	218	1,398
Over 1-2 Months	12,880	13,134	254	1,652
Over 2-3 Months	9,846	10,992	1,146	2,798
Over 3-6 Months	22,092	19,296	(2,796)	2
Over 6 Months to 1 Year	42,423	42,445	22	24
Over 1-3 Years	69,227	80,642	11,415	11,439
Over 3-5 Years	9,122	11,225	2,103	13,542
Over 5 Years	38,728	25,186	(13,542)	-
Total	213,304	213,304	-	-

Cumulative deficit is significantly lower than the RBI stipulated levels of 15% and positive cumulative mismatch in all buckets

Diversified Borrowings Profile



Particulars	Mar-11	Mar-12	Mar-13	Dec-12	Dec-13
Bank Term Loans	69%	63%	60%	54%	62%
Commercial papers	7%	2%	6%	12%	7%
Debentures	13%	22%	21%	22%	20%
Tier II Capital	11%	13%	13%	12%	11%

- Consistent investment grade rating of debt instruments since inception
- Long term relationships with banks ensured continued lending
- A consortium of 23 banks with approved limits of ~ INR 33,250 mn



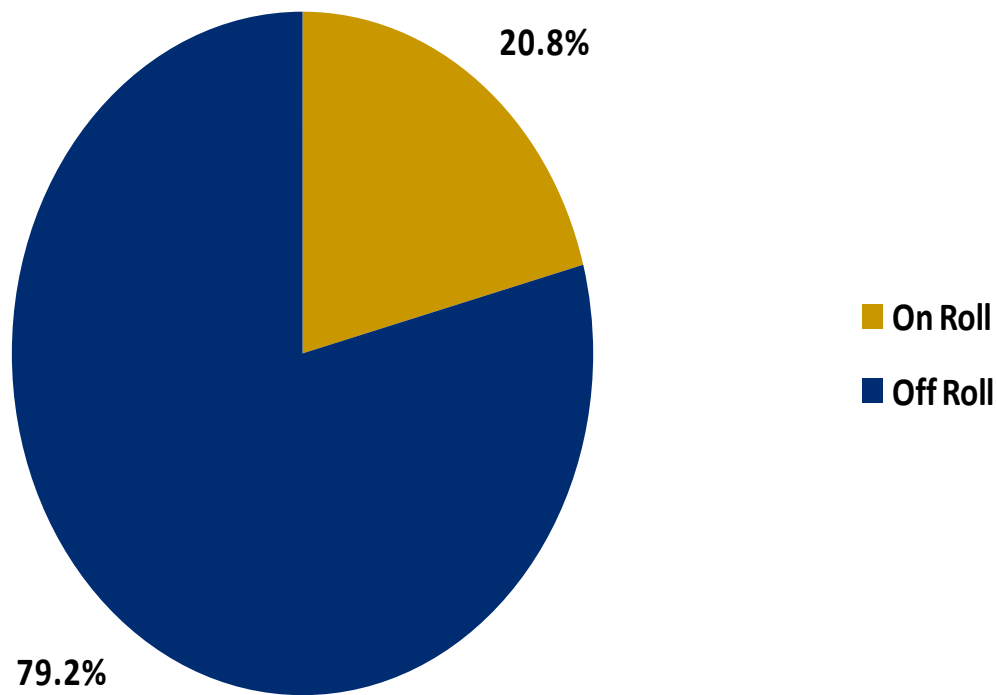
Business Enablers





Employee Strength of Chola

as on 31st December 2013 - (10883) *



On roll employees includes 171 professionals (CA,CS, ICWA, Lawyers and engineers) and 439 MBAs

Access to 10800 + trained manpower directly and indirectly

Overview:

- The company deploys a hybrid resource model that optimizes use of vendor platforms and resources and at the same time allows us to retain control over technology function
- Robust disaster recovery setup implemented for all our business critical applications.

Applications (Cont'd)

- Solution for cross sell business/lead management initiatives through TeleSmart
 - Branch workflow automation through Flogic
 - CRM solution towards better customer service and lead management capability



Applications:

- Enterprise-wide business applications used across the company (Finnone, NLADS, My Fin, Oracle Financials – Central GL system interfaced to all the subsystems). Business applications are supported by Ideal Finance and other sub-systems

Technology Optimization Initiatives

- Implementation of mobile application based solutions for improving productivity of sales and collections team



Risk Management Committee (RMC):

- The Company has set up a Risk management Committee comprising Chairman, Vice-Chairman, an Independent Director and the Managing Director besides the senior management as members.
- RMC meets at least 4 times in a year and oversees the overall risk management framework, the annual charter and implementation of various risk management initiatives. It also reviews the top risks of the organization and the changes in risk perceptions periodically.

RMC (Cont'd):

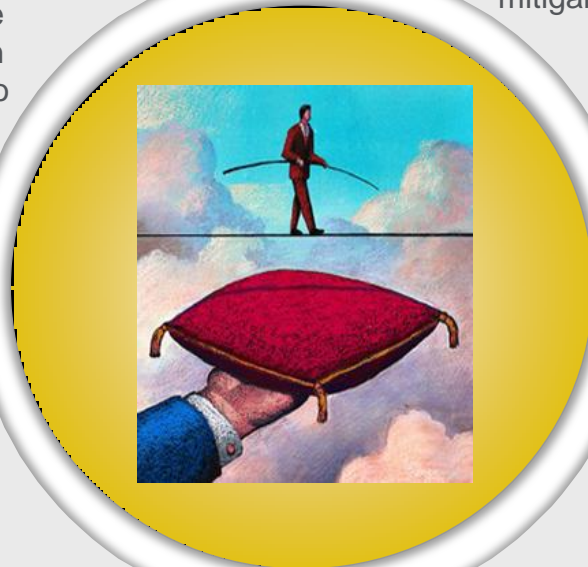
- RMC minutes and risk management processes are shared with the Board on periodic basis
- ALCO meets every month to discuss treasury operations related risk exposures within the financial risk management framework of the Company

Internal Control Systems

- DOAs and SOPs for all business and functions are in place
- Comprehensive risk registers have been prepared for businesses / functions identifying the risks with mitigants, controls and KRI triggers
- In-house and independent internal audit teams carry out comprehensive audits with a preapproved plan and audit schedule of the head office and branches

Internal Control Systems (Cont'd)

- An independent fraud control unit ensures robust mechanism of fraud control and detection supported by a disciplinary committee reporting to Audit Committee and Board
- Key operational processes (finance & operations) are centralized at HO for better control
- Strong IT security system and audit to ensure information security.





Financial Performance





Profit and Loss Account

INR in mn.

Particulars	31.03.2011 (FY11)	31.03.2012 (FY12)	31.03.2013 (FY13)	YTD Dec-2012	YTD Dec-2013
Disbursements	57,307	88,886	121,183	83,105	94,416
Operating Income	12,019	17,882	25,557	18,300	24,149
Finance Charges	5,683	9,882	14,110	10,311	13,168
Net Income Margin	6,336	8,000	11,447	7,989	10,981
Expenses	3,340	4,368	5,696	4,010	4,863
Loan Losses and Std Assets Prov	1,755	397	1,243	696	1,991
Profit Before Exceptional Items	1,241	3,236	4,508	3,283	4,126
Exceptional Items	240	335			
Profit Before Tax	1,001	2,901	4,508	3,283	4,126
Taxes	379	1,176	1,443	1,075	1,393
Profit After Tax	622	1,725	3,065	2,208	2,733
Key Ratios					
Over all NIM	8.8%	7.4%	7.6%	7.3%	7.6%
Optg Exp to Income	29.1%	24.4%	22.3%	21.9%	20.1%
ROTA-PBT	1.4%	2.7%	3.0%	3.0%	2.8%
ROTA-PAT	0.9%	1.6%	2.0%	2.0%	1.9%

Note: Exceptional Items for 2010–11 is on account of impairment provision created on investments made in Cholamandalam Factoring Limited, Exceptional Items for 2011–12 is on account of impairment provision created on investments made in Cholamandalam Factoring Limited, and Cholamandalam Securities Limited.



Balance Sheet

INR in mn.

Particulars	Mar-11	Mar-12	Mar-13	Dec-12	Dec-13
Equity and Liabilities					
Shareholders' Funds	10,720	14,173	19,648	16,385	22,619
Non-current Liabilities	56,953	72,269	84,354	82,809	94,701
Current Liabilities	29,110	47,861	77,847	76,258	98,391
Total	96,783	134,303	181,848	175,452	215,712
Assets					
Non-current Assets					
Fixed Assets	332	532	707	577	687
Non-current Investments	683	577	828	638	681
Deferred Tax Asset (Net)	1,306	511	689	424	1,268
Receivable under Financing Activity	54,193	83,429	114,736	108,235	126,925
Other Non-current Assets & Loans and Advances	4,405	4,096	5,116	4,874	5,668
	60,918	89,145	122,075	114,748	135,229
Current Assets					
Current Investments	-	40	1,417	4,520	143
Cash and Bank Balances	1,688	2,584	3,890	3,335	13,838*
Receivable under Financing Activity	31,810	39,870	51,523	49,567	62,669
Other Current Assets & Loans and Advances	2,367	2,664	2,943	3,282	3,833
	35,865	45,158	59,773	60,704	80,483
Total	96,783	134,303	181,848	175,452	215,712
De-recognised Assets	9,020	12,208	25,287	14,380	32,724
Total Assets Under Management	105,802	146,510	207,135	189,832	248,436

Note: * Includes short term fixed deposits with banks aggregating to Rs. 10,100 mn.



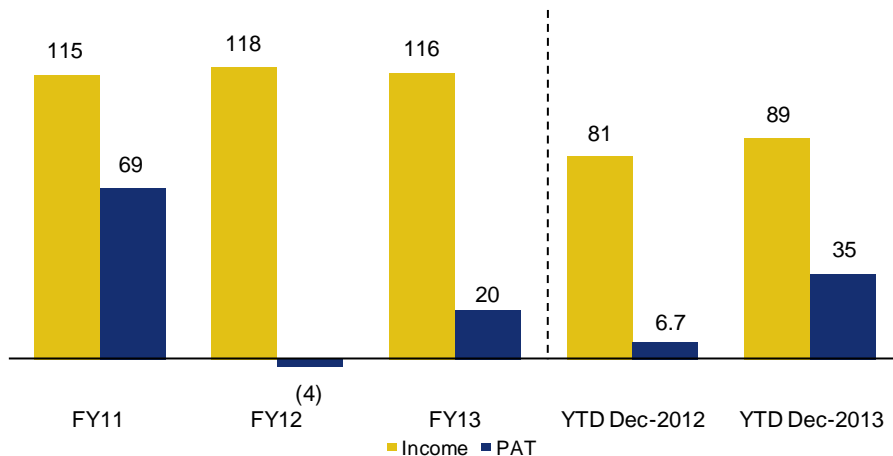


Wealth Management



Cholamandalam Distribution Services

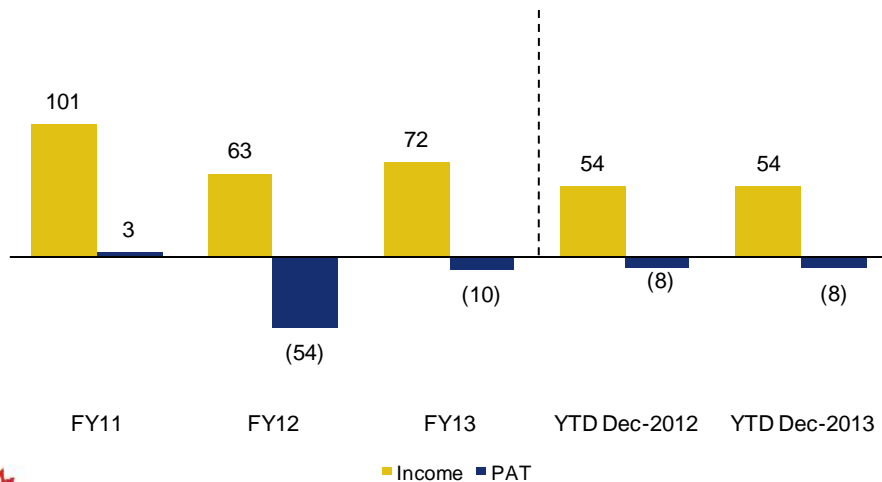
Income and PAT—INR in mn.



- Wealth management services for mass affluent and affluent customer segments.
- Retail Distribution of a wide range of products – Investments, Life Insurance, General Insurance, Home loan & mortgage products.
- Has national presence, with 9 offices across the country

Cholamandalam Securities

Income and PAT—INR in mn.



- Broking services to HNIs and Institutional Investors
- Presence across 11 metro's and mini metro's



Our Registered Office:

Cholamandalam Investment & Finance Company Limited (CIFCL),

Dare House 1st Floor, 2, NSC Bose Road,

Chennai 600001.

Toll free number : 1800-200-4565 (9 AM to 7 PM)

Land Line: 044 – 3000 7072

<http://www.cholamandalam.com>

Email-Id :

Sujatha P- Vice President & Company Secretary-Chola – sujathap@chola.murugappa.com

Arulselvan D- Sr. Vice President & CFO-Chola – arulselvanD@chola.murugappa.com



Thank You