



Cholamandalam Investment and Finance Company Limited

“Financing your Assets...since 1978”

**Corporate Presentation – June 2013**



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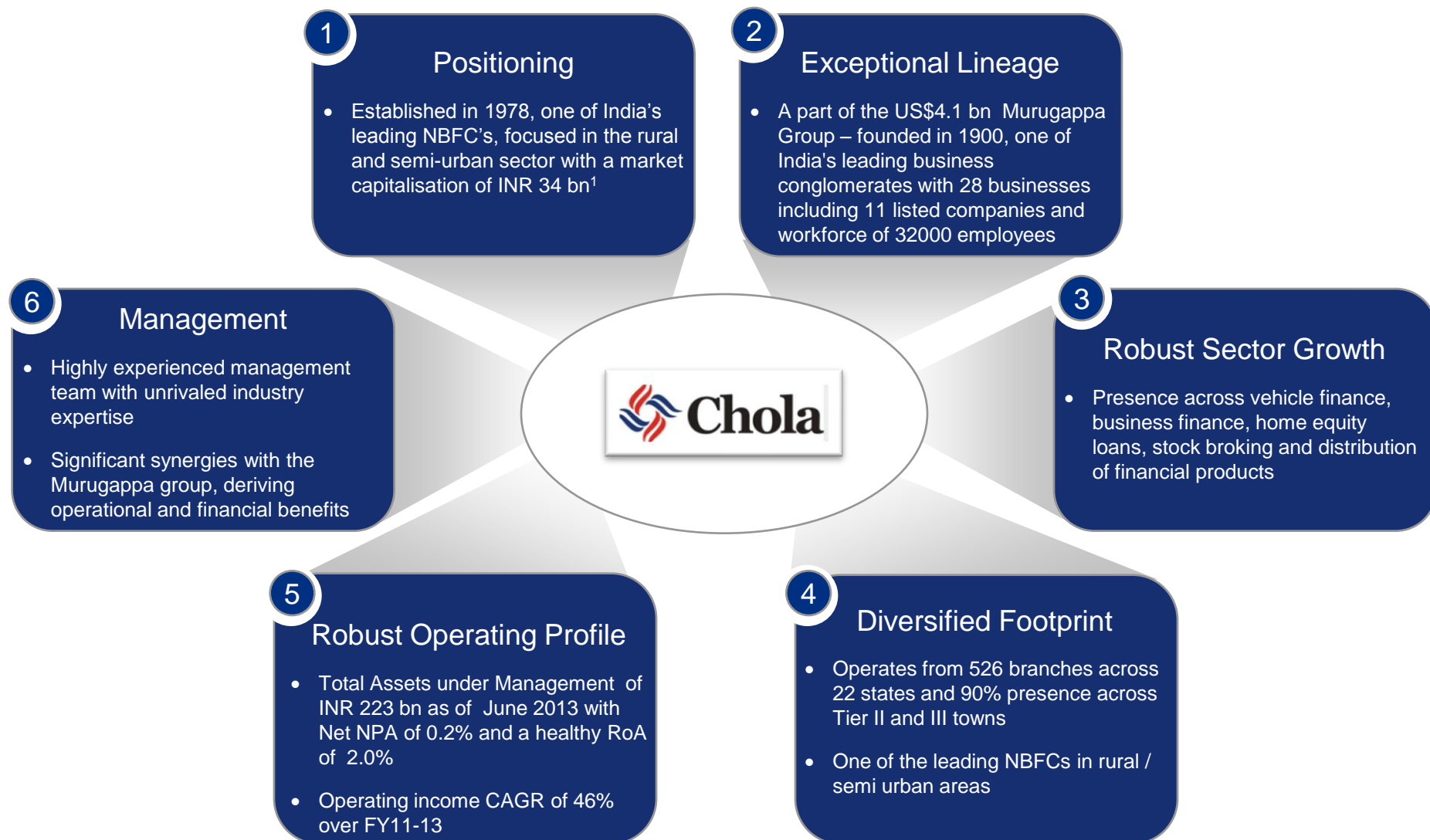


# Corporate Overview





# Company's Highlights

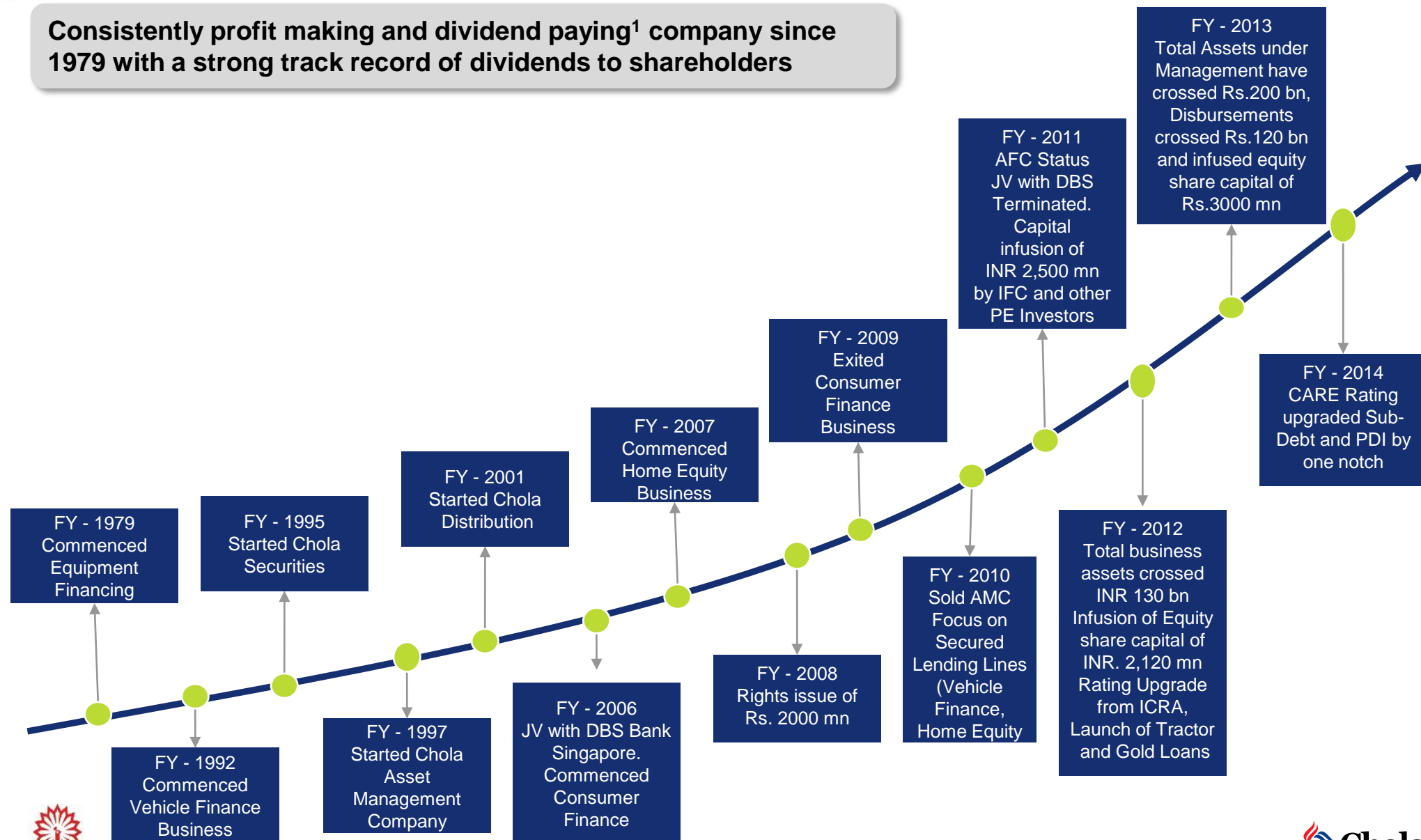


1. Market data as on June 30, 2013. Source: BSE Sensex and Conversion Rate of 1USD = Rs.59.6995 as on June 30, 2013 Source: RBI









# Journey So Far ...

Consistently profit making and dividend paying<sup>1</sup> company since 1979 with a strong track record of dividends to shareholders



# Major Companies – Murugappa Group

Company Name	Market Capitalization	Description
 <b>Coromandel</b>	<ul style="list-style-type: none"> <li>• INR 52,026 mn (US\$871 mn)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Coromandel International Limited</b> is the leading phosphatic fertilizer company in India, with a production capacity 2.9 mn tonnes of phosphatic fertilizers</li> </ul>
 <b>Chola</b>	<ul style="list-style-type: none"> <li>• INR 34,356 mn (US\$575 mn)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Cholamandalam Investment and Finance Company Limited</b> is a Non Banking Finance Company and one of the leading financial provider for vehicle finance, business finance, home equity loans, stock broking &amp; distribution of financial products</li> </ul>
	<ul style="list-style-type: none"> <li>• INR 25,556mn (US\$428 mn)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Tube Investments of India Limited</b> offers wide range of engineering products such as, Steel tubes, chains, car door frames, etc. apart from e-scooters, fitness equipment and cycles</li> </ul>
	<ul style="list-style-type: none"> <li>• INR 23,404 mn (US\$392 mn)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>EID Parry (India) Limited</b> 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)</li> </ul>
	<ul style="list-style-type: none"> <li>• INR 20,389mn (US\$342 mn)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Carborundum Universal Limited</b> 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.</li> </ul>
	<ul style="list-style-type: none"> <li>• Unlisted</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Cholamandalam MS General Insurance Company Limited</b> is a JV of Murugappa Group with Mitsui Sumitomo Insurance Group of Japan, (5<sup>th</sup> largest insurer across the globe)</li> </ul>

Note: Market data as on June 30, 2013. Source: BSE Sensex and Conversion Rate of 1USD = Rs.59.6995 as on June 30, 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 and finance, economics, foreign exchange, money and capital markets, 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, Neyveli Lignite Corporation and Madras Cements.
- He also served as a member of various committees constituted by the 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 Laserwords, a leading provider of pre-press services to global publishers since 2005
- 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 the IIT Madras. He also holds a Masters in Business Administration from the University of Michigan, Ann Arbor



# Management – Board Level (Non – Executive Director)



## **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 and holds degree in Business Administration from the University of San Francisco.
- 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, Financial reporting Board & Expert Advisory Committee of ICAI , Corporate Laws Committee of Bombay Chamber of Commerce and Industry, and Governing Board, Audit Technical Committee at Deloitte.
- He has a varied experience in PSUs, Financial Services and banking industry from his audit background.
- He holds directorship in Boards 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” (ICAI).



## **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 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**

- 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



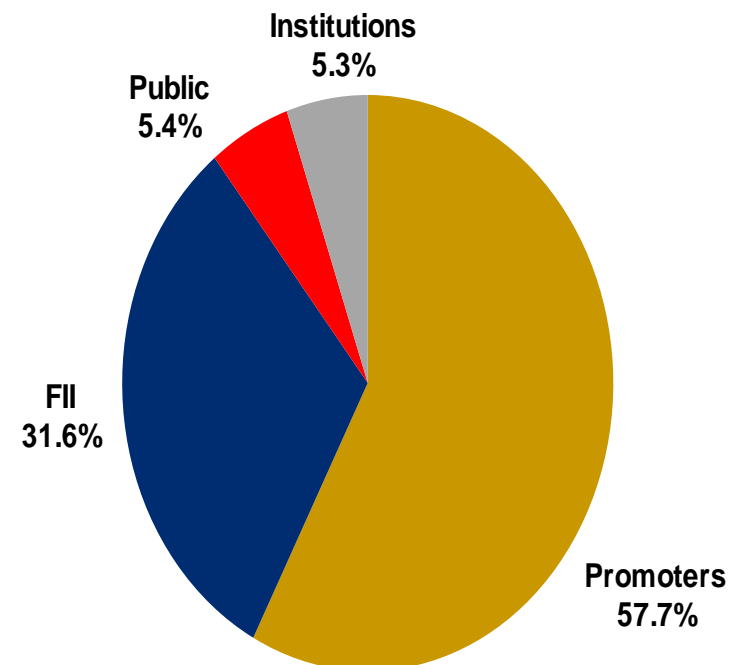
# Corporate Overview

## Business Segments Overview

Asset Class	Description	Assets <sup>1</sup> as on June 30th, 2013	
		Managed <sup>2</sup>	Own
		(INR in mn)	
<b>Vehicle Finance</b> (Financing since 1990)	<ul style="list-style-type: none"><li>Vehicle financing for NEW and USED HCVs, LCVs, SCVs, MLCVs, MUVs, Tractors and Cars</li></ul>	152,646 (75.7%)	132,842 (73.6%)
<b>Home Equity</b> (Financing since 2005)	<ul style="list-style-type: none"><li>Loans against residential property to self employed individuals</li></ul>	46,618 (23.1%)	45,229 (25.0%)
<b>Others</b>	<ul style="list-style-type: none"><li>Business Finance Funding, MSME, Gold Loans and Home Loans</li></ul>	2,516 (1.2%)	2,516 (1.4%)
<b>Total</b>		<b>201,780</b>	<b>180,587</b>

## Shareholding Pattern

(as of June 2013)



- Promoters share holding of 57.7% includes Tube Investments – 50.1%, Ambadi Enterprises – 5.0% and Others -2.6%





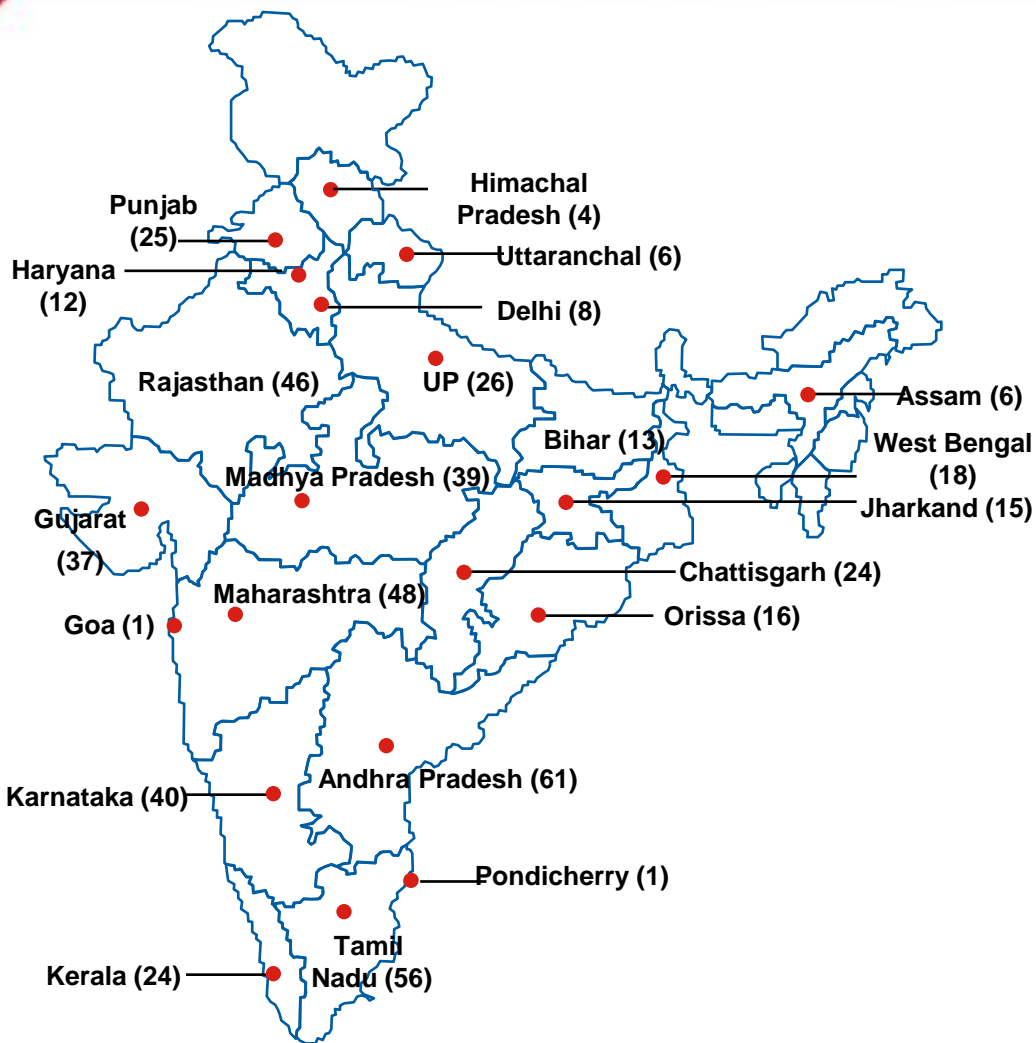
# Corporate Overview

## Summary Financials

	FY11	FY12	FY13	Q1 FY13	Q1 FY14	YoY
<b>Disbursements (INR mn)</b>						
						<b>Growth</b>
Vehicle Finance	44,961	73,064	98,820	20,258	26,086	29%
Home Equity	12,346	15,281	21,612	4,930	6,617	34%
Gold	—	541	591	164	-	
MSME	—	—	132	-	16	
Home Loans	—	—	28	-	64	
<b>Total</b>	<b>57,307</b>	<b>88,886</b>	<b>121,183</b>	<b>25,352</b>	<b>32,783</b>	<b>29%</b>
<b>AUM (INR mn)</b>						
On Book	83,612	122,492	164,695	134,832	180,587	34%
Assigned	7,630	12,208	25,287	10,215	21,193	107%
<b>Total</b>	<b>91,242</b>	<b>134,700</b>	<b>189,981</b>	<b>145,047</b>	<b>201,780</b>	<b>39%</b>
<b>Networth (INR mn)</b>						
Reserves and Surplus	9,526	12,847	18,216	13,543	19,365	43%
Share Capital	1,194	1,326	1,432	1,326	1,432	8%
<b>Total</b>	<b>10,720</b>	<b>14,173</b>	<b>19,648</b>	<b>14,870</b>	<b>20,797</b>	<b>40%</b>
<b>Net Income (INR mn)</b>						
PAT	622	1,725	3,065	696	912	31%
<i>Net Income Margin</i>	<i>8.8%</i>	<i>7.4%</i>	<i>7.6%</i>	<i>7.4%</i>	<i>8.1%</i>	
<b>Ratios</b>						
Expense Ratio	4.6%	4.1%	3.8%	3.8%	3.7%	
Losses and Provisions	2.8%	0.4%	0.8%	0.4%	1.3%	
ROTA (PBT)	1.4%	2.7%	3.0%	3.1%	3.1%	
<b>Investor Ratios</b>						
Earnings Per share (Rs)	5.7	14.4	22.9	21.1	25.6	21%
Book value per share (Rs)	89.9	106.9	137.3	112.2	145.3	30%
Market price per share (Rs)	172.6	185.1	271.4	171.1	240.0	40%
Market capitalisation (In Mn)	20,588	24,529	38,832	22,680	34,356	51%



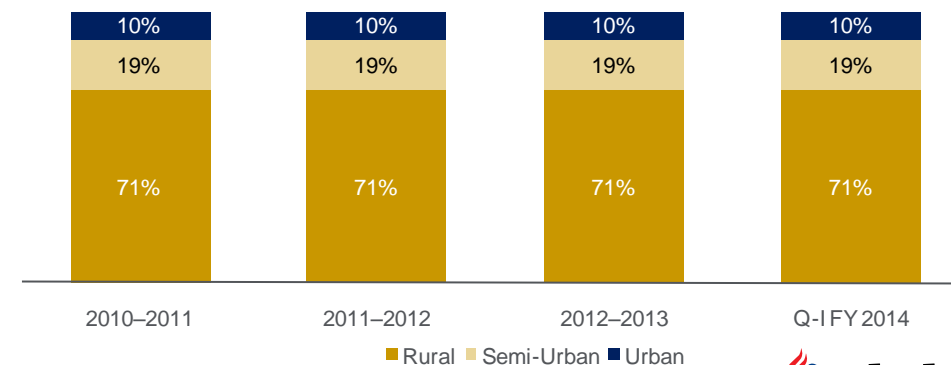
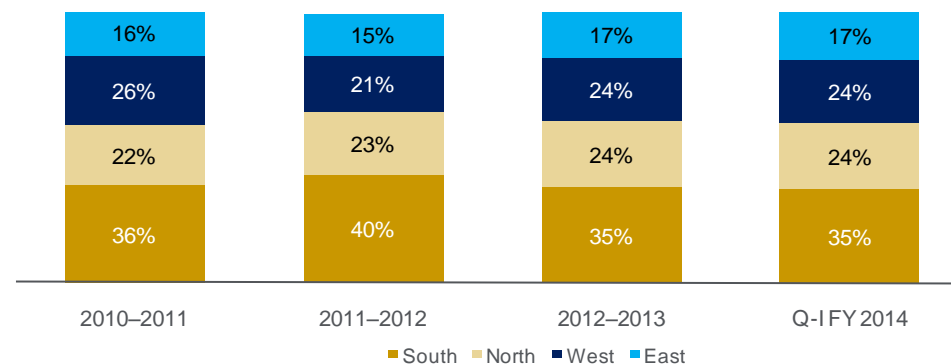
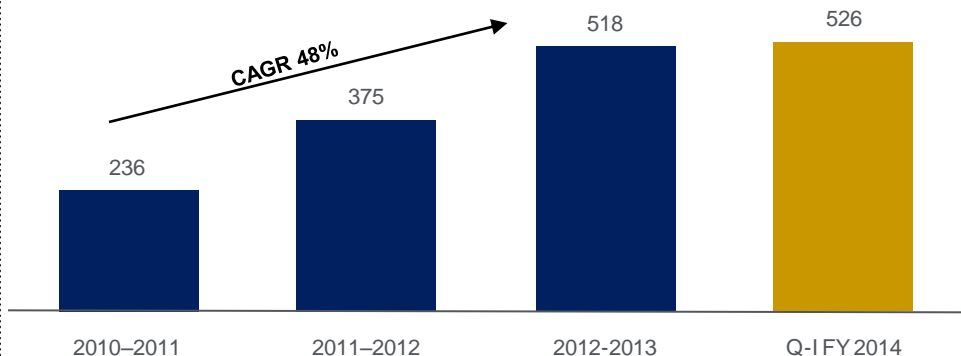
# Strong Geographical Presence



- 526 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 June 30, 2013.

## Rapid Growth in Branch Network



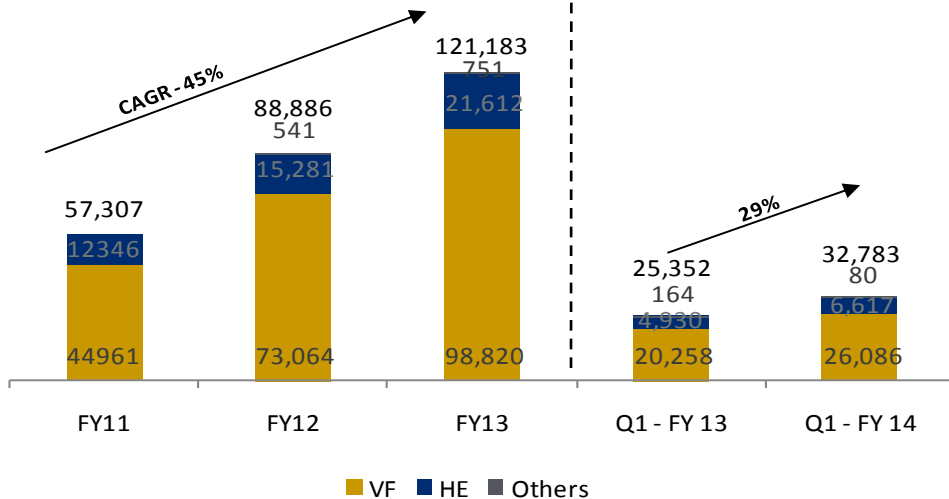
All Home Equity branches are co-located with Vehicle Finance branches



# Chola | Financial Summary

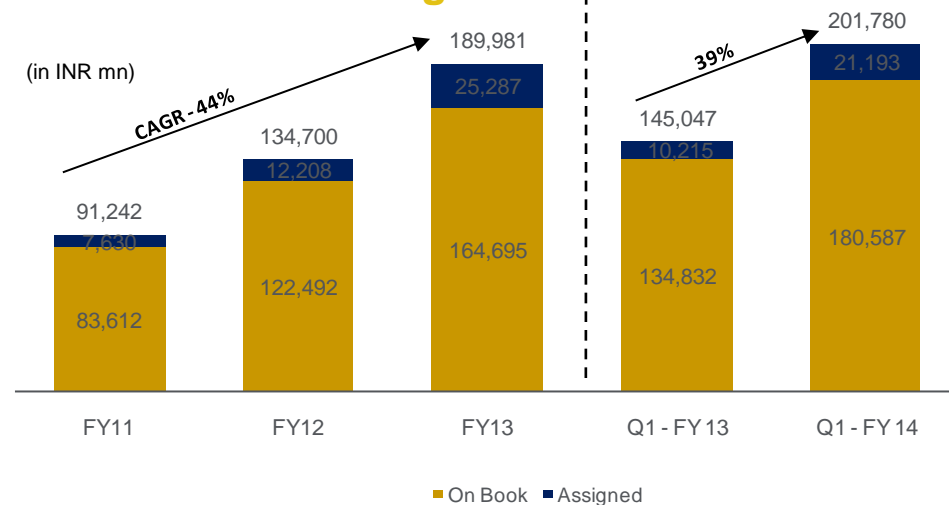
## Disbursements

(in INR mn)



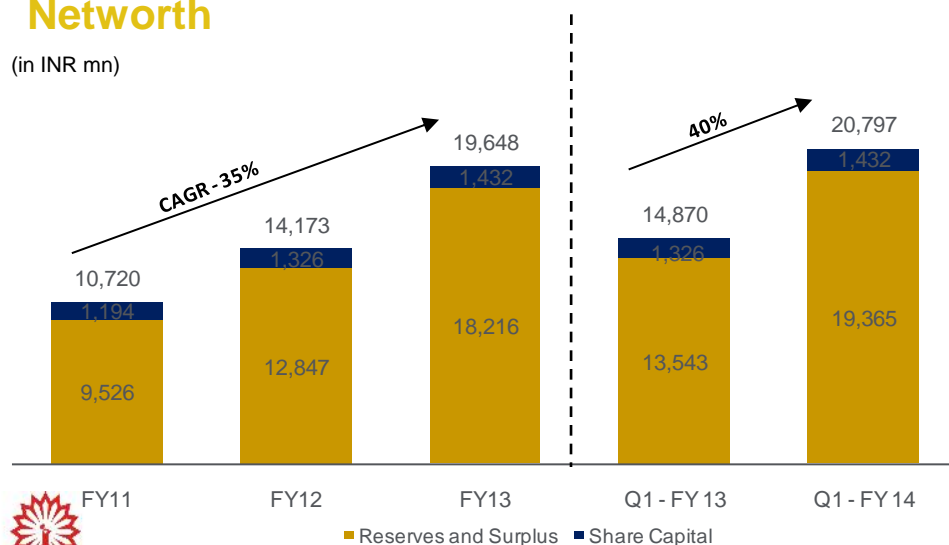
## Assets Under Management<sup>1</sup>

(in INR mn)



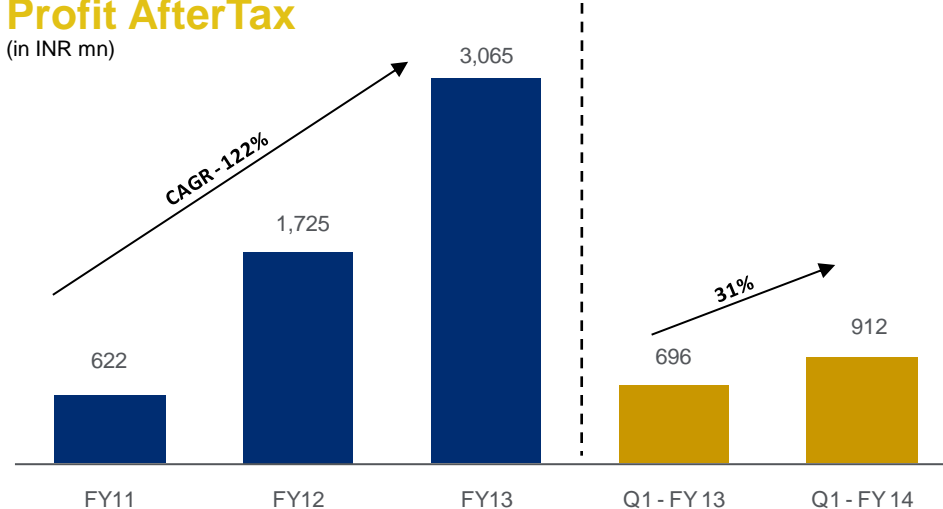
## Networth

(in INR mn)



## Profit After Tax

(in INR mn)

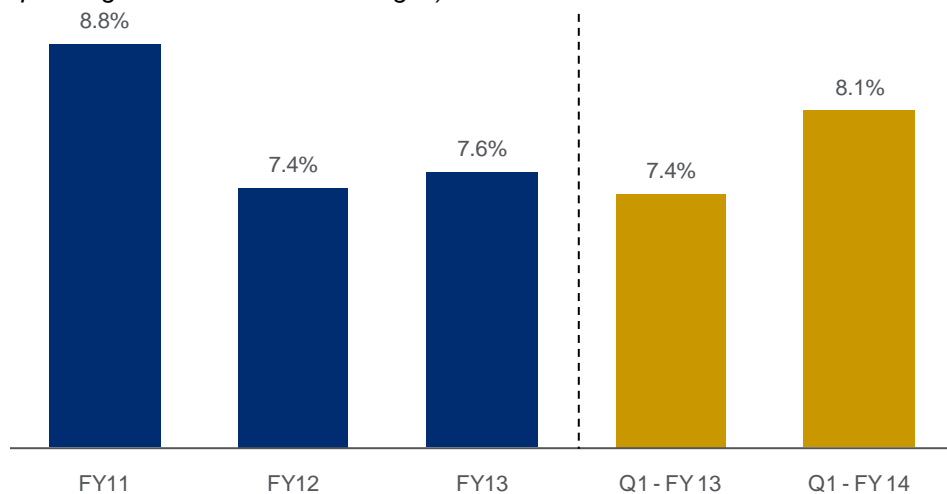




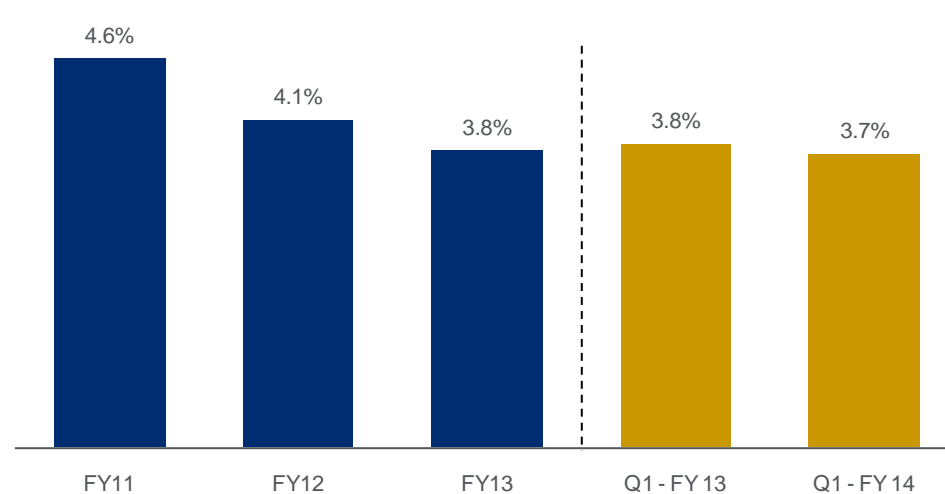
# Chola | Financial Summary (Cont'd)

## Net Income Margin (A)

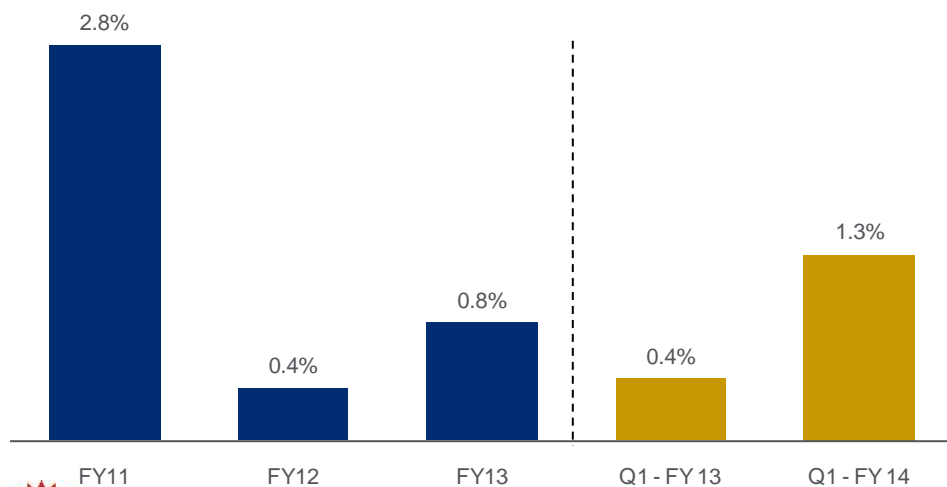
(Operating Income – Finance charges)



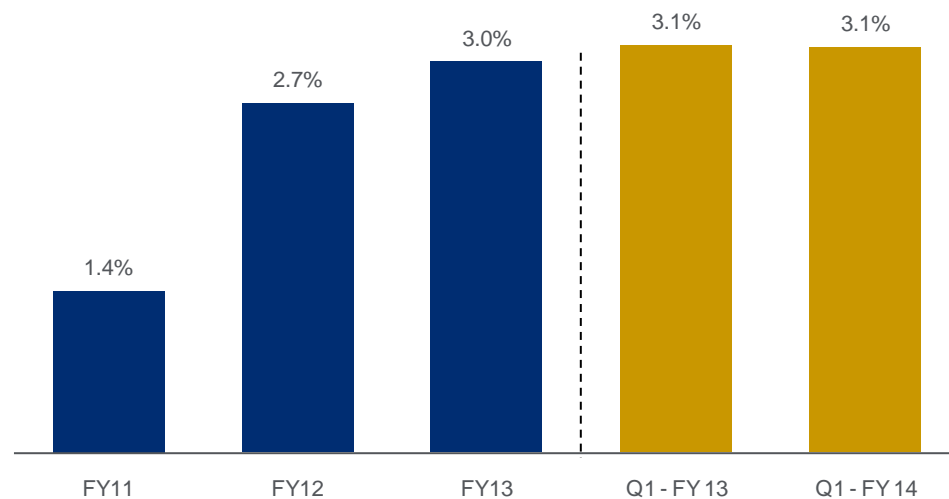
## Expense Ratio (B)



## Losses and Provisions (C)



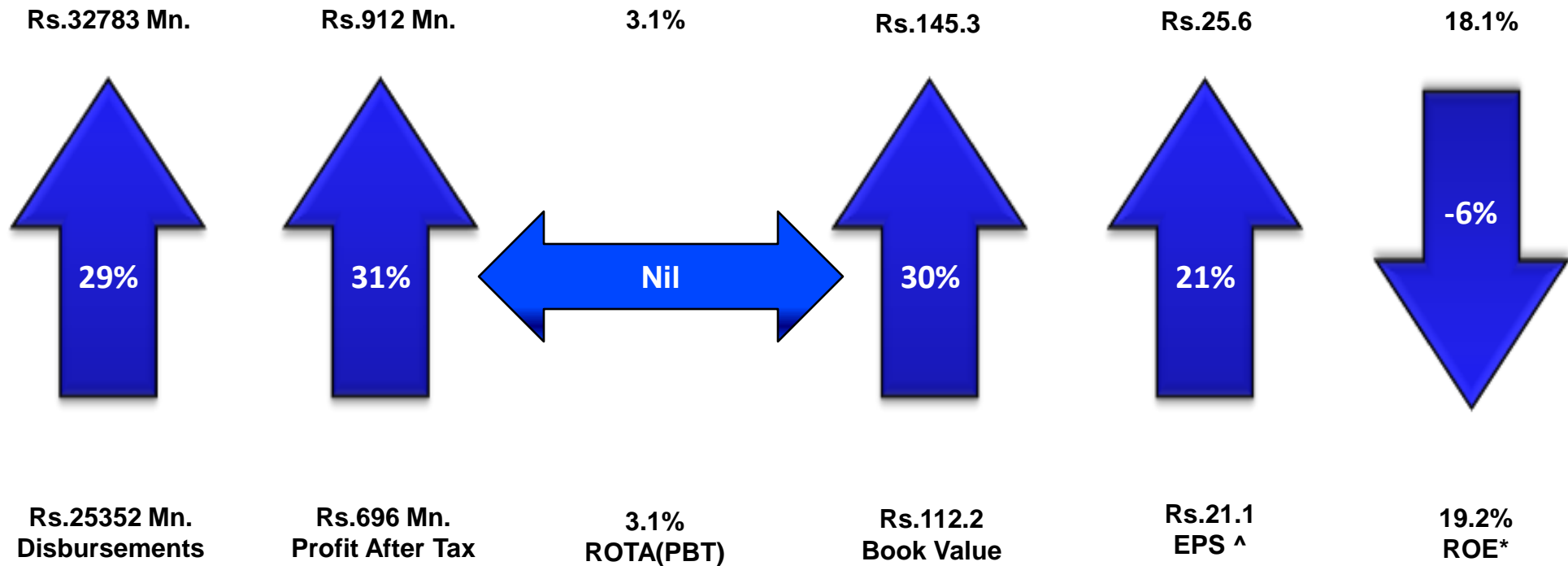
## ROTA (PBT) (D) = (A-B-C)





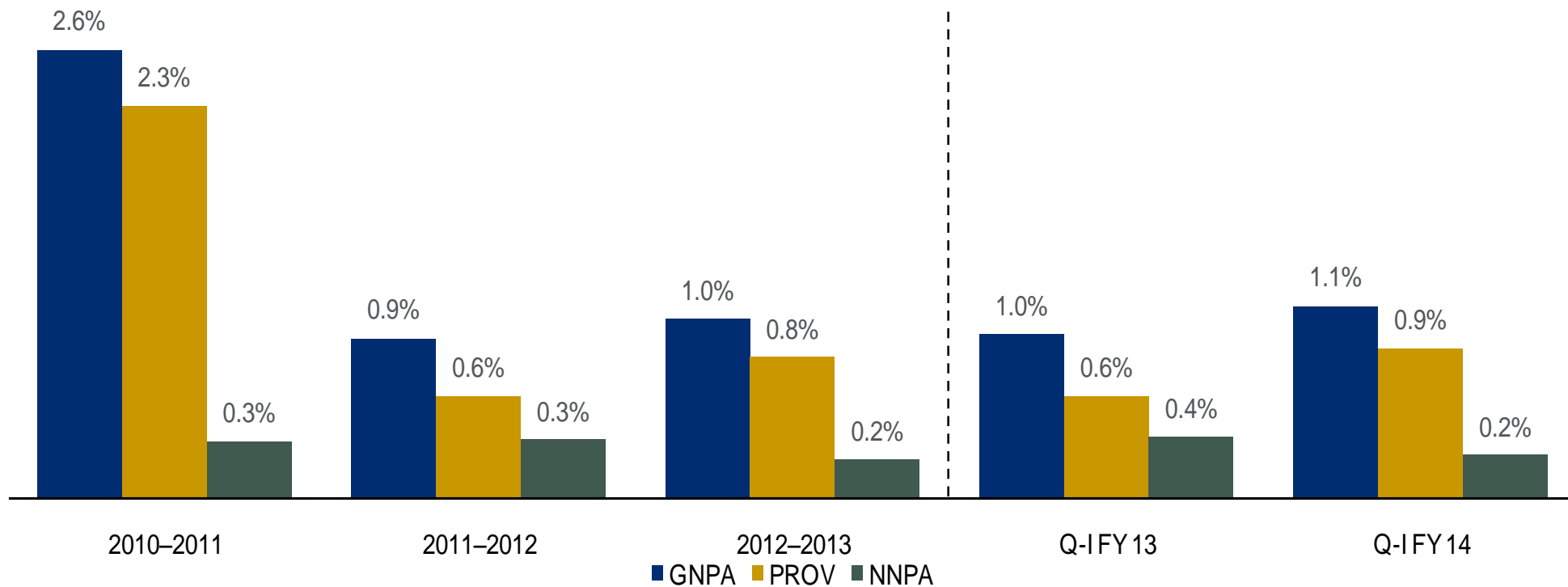
# Q1 - Update

## Performance Highlights of Q – 1 FY – 13 Vs Q - 1 FY - 14





# Portfolio Performance



Company applies provisioning rates which are higher than RBI stipulated rates. As on 30<sup>th</sup> June 2013. If RBI rates are applied the provision % would reduce from 0.9% to 0.5%



# Update: Q1 FY 2014

## 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 31% compared to Q 1 FY-2013

## Size

Total assets under management has crossed INR 223 bn

## Disbursements

Disbursements for this Qtr - Rs.33 bn – Growth of 29% for VF and 34% for HE

## Branch Expansion

Expanded the presence to 526 branches from 518 in Mar 13

## RoE

Return on equity 18.1% in Q1 FY14 compared to 19.2% in Q1 FY 13.  
The decrease is due to equity infusion in Feb 2013





## Business Overview





## Vehicle Finance

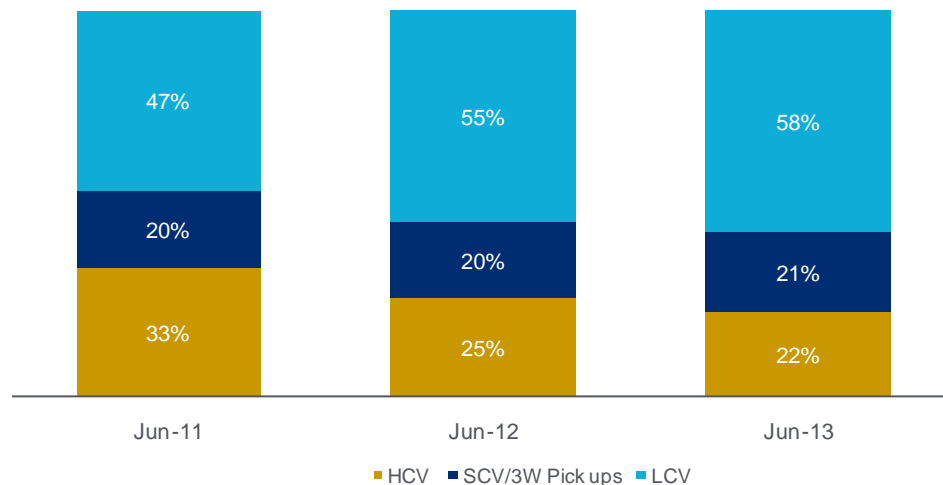




# Vehicle Finance | Industry

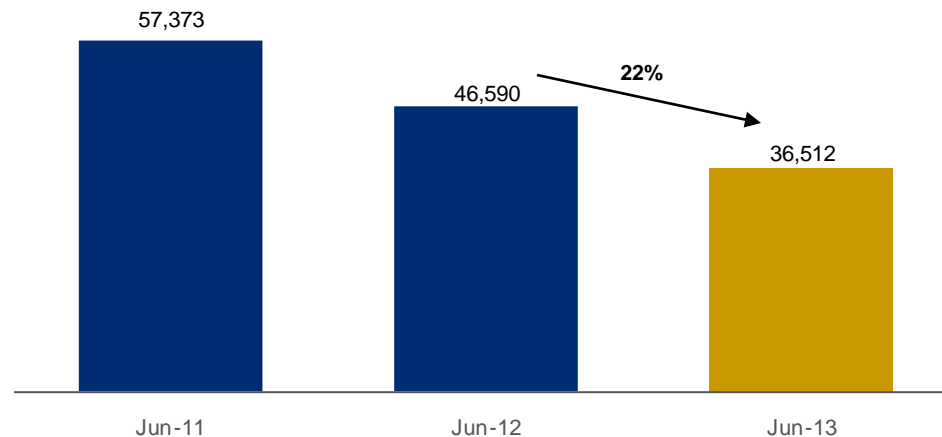
## Overall CV Mix

(in Units)



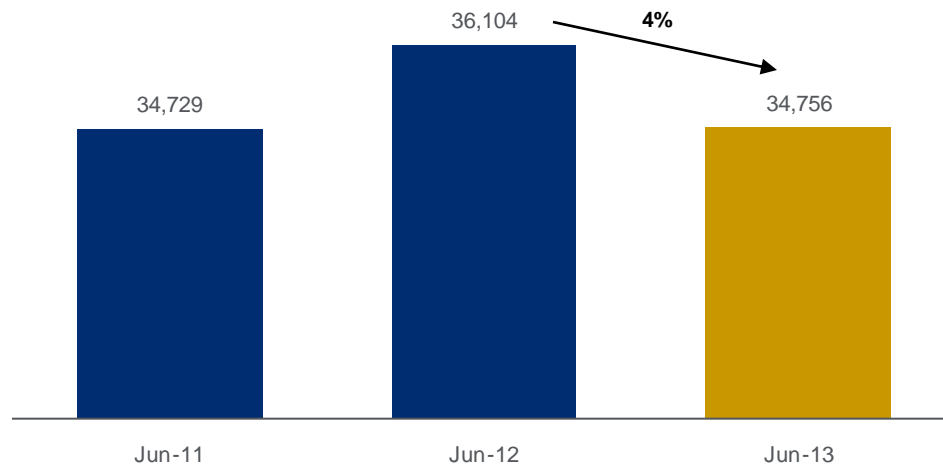
## Trend in Domestic M & HCV Sales

(in Units)



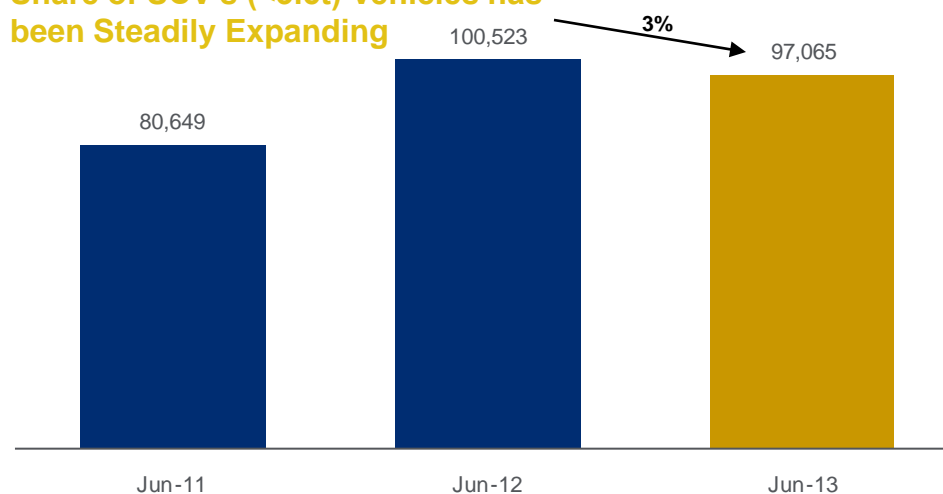
## Trend in Domestic LCV Sales

(in Units)



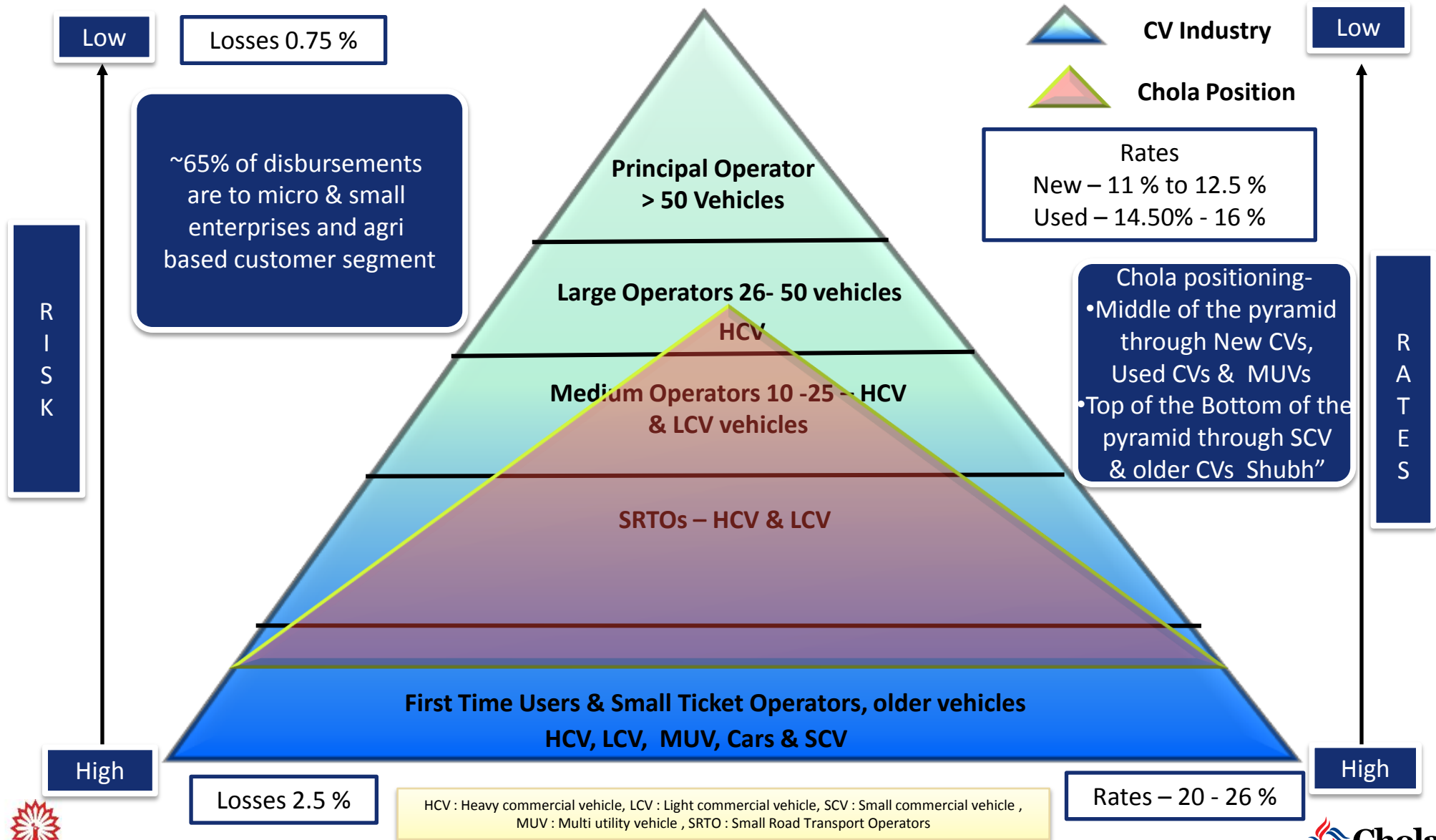
## Share of SCV's (<3.5t) Vehicles has been Steadily Expanding

(in Units)

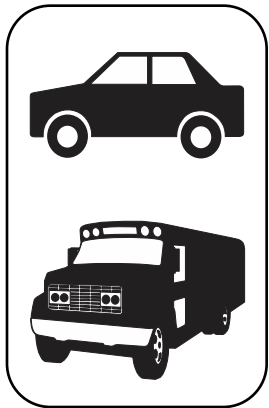
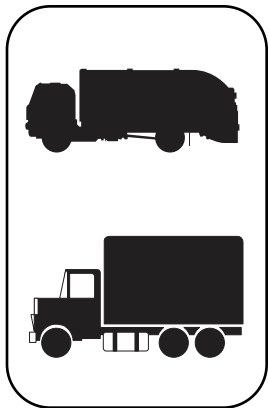




# Vehicle Finance – Business Model & Positioning



# 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

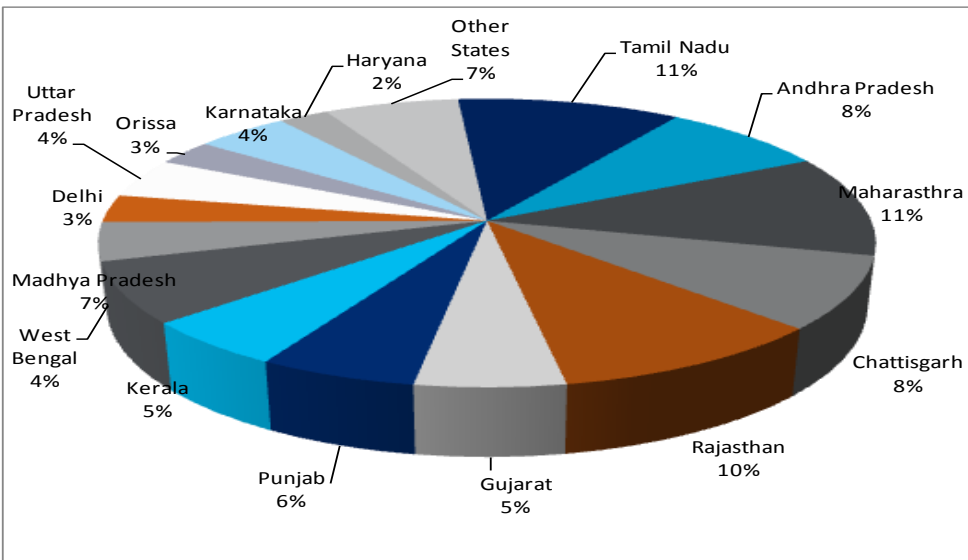
Strong collection management



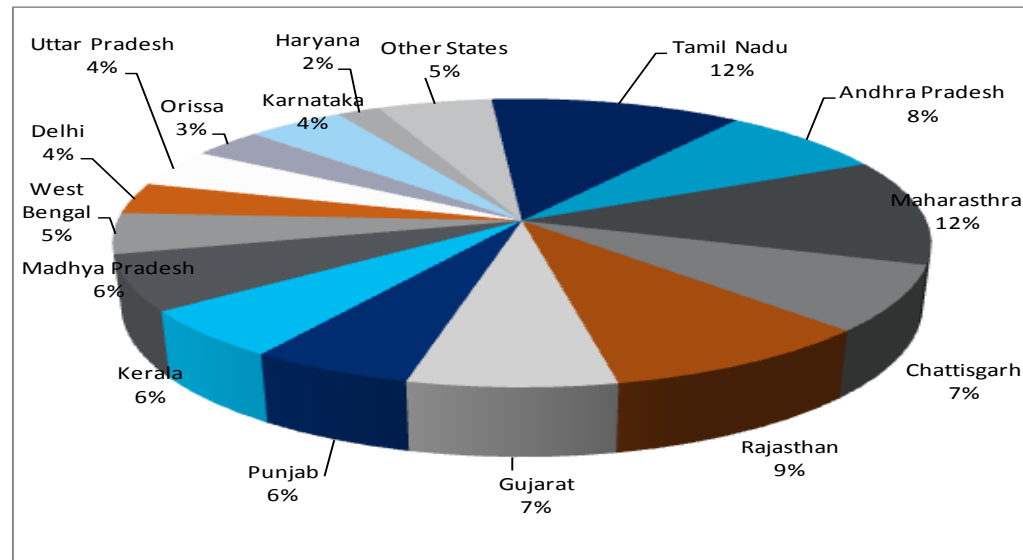
# Vehicle Finance | Disbursement / Portfolio Mix – Q 1 FY 2014

Well diversified across geography & product segments

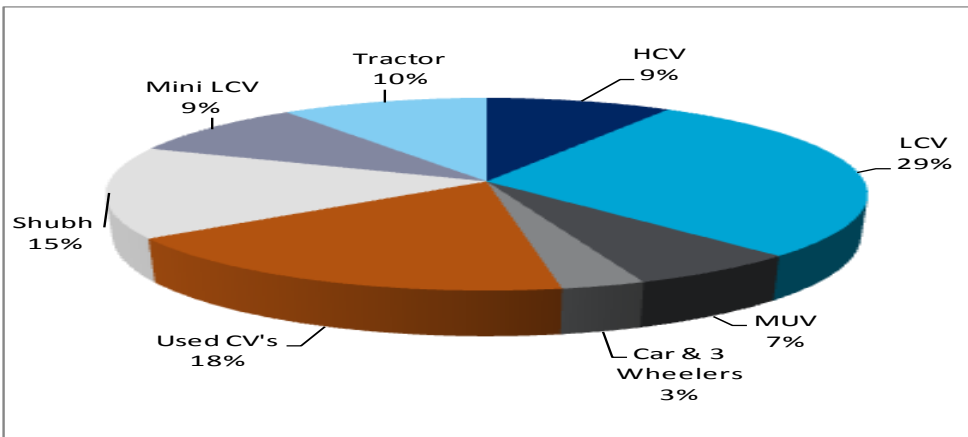
## Disbursements - Statewise



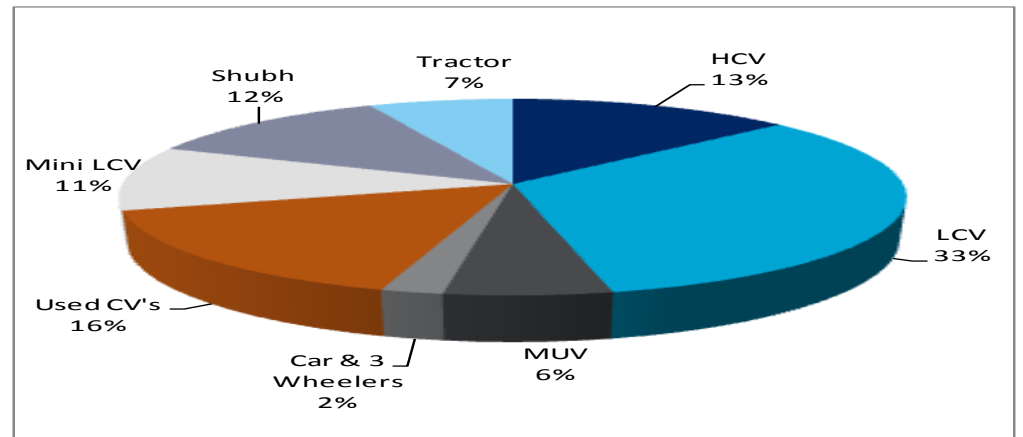
## Portfolio – Statewise



## Disbursements - Productwise



## Portfolio – Product wise

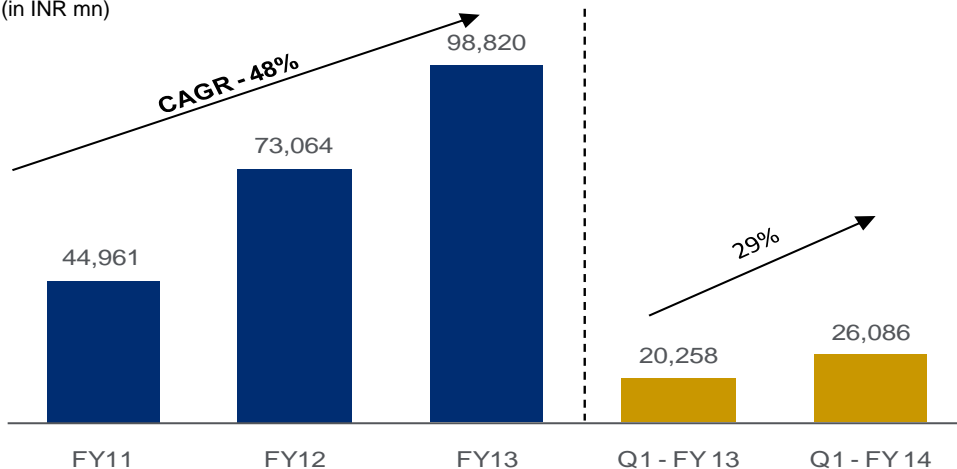


# Vehicle Finance | Financial Summary

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

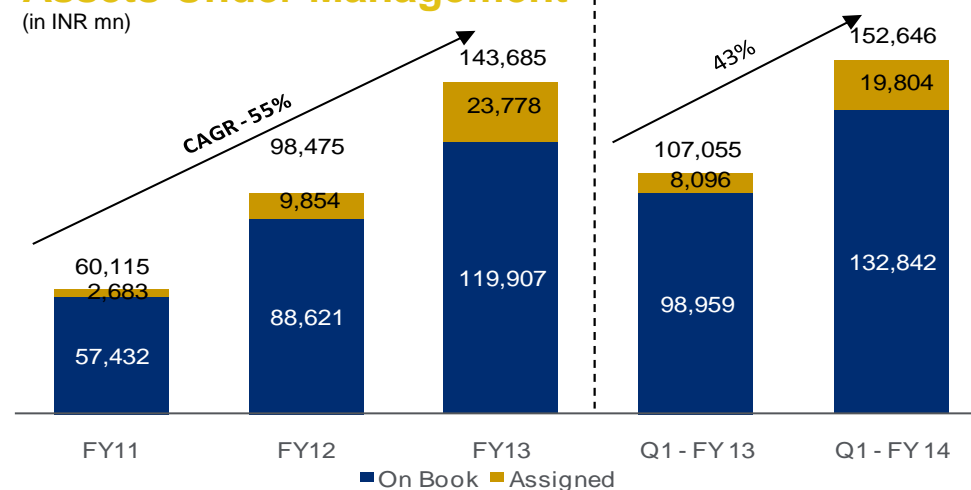
## Disbursements

(in INR mn)



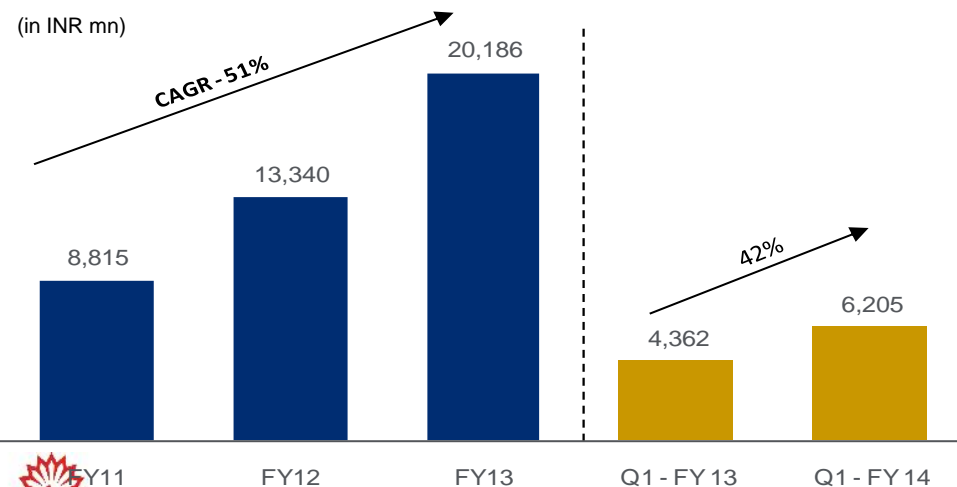
## Assets Under Management<sup>1</sup>

(in INR mn)



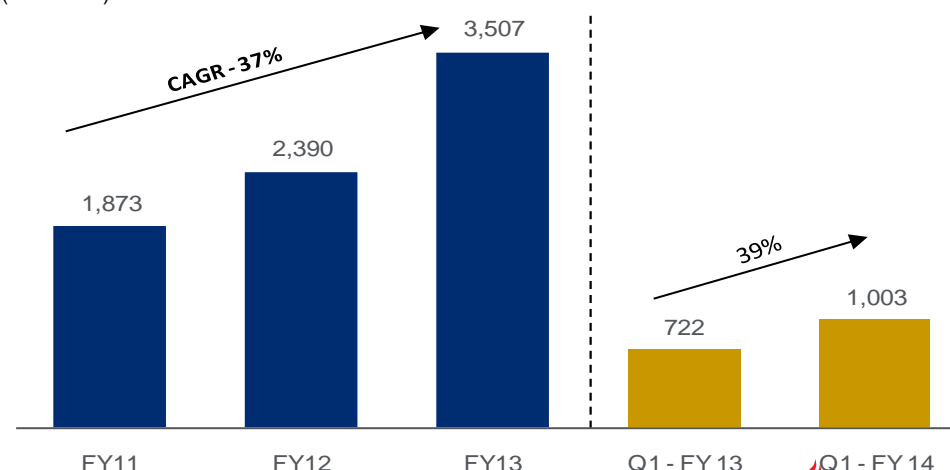
## Income

(in INR mn)



## Profit Before Tax

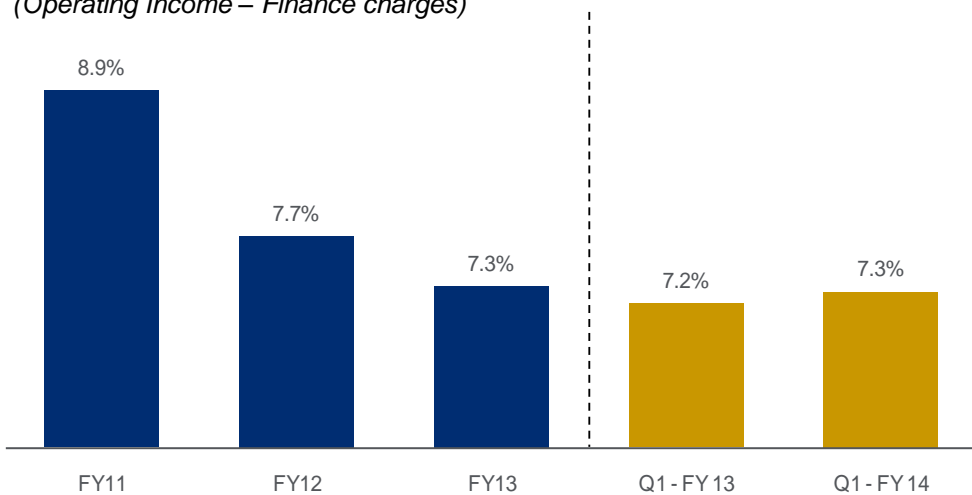
(in INR mn)



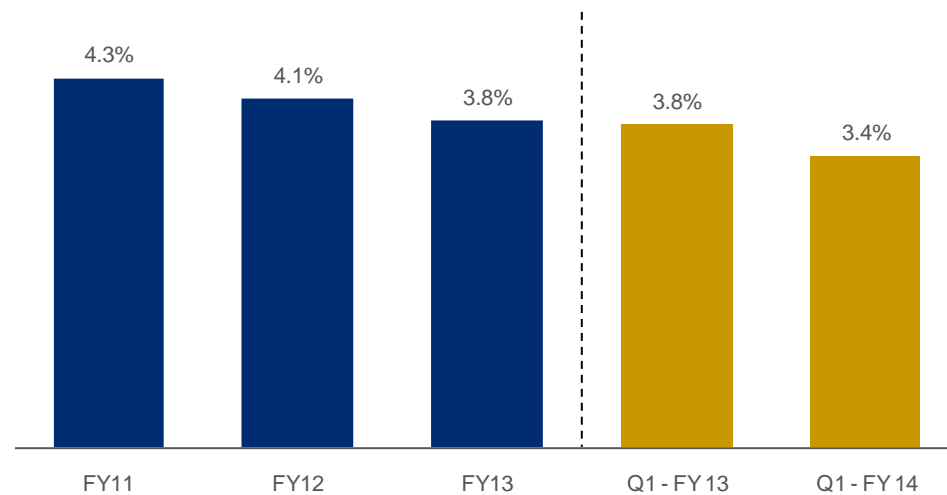
# Vehicle Finance | Financial Summary (Cont'd)

## Net Income Margin (A)

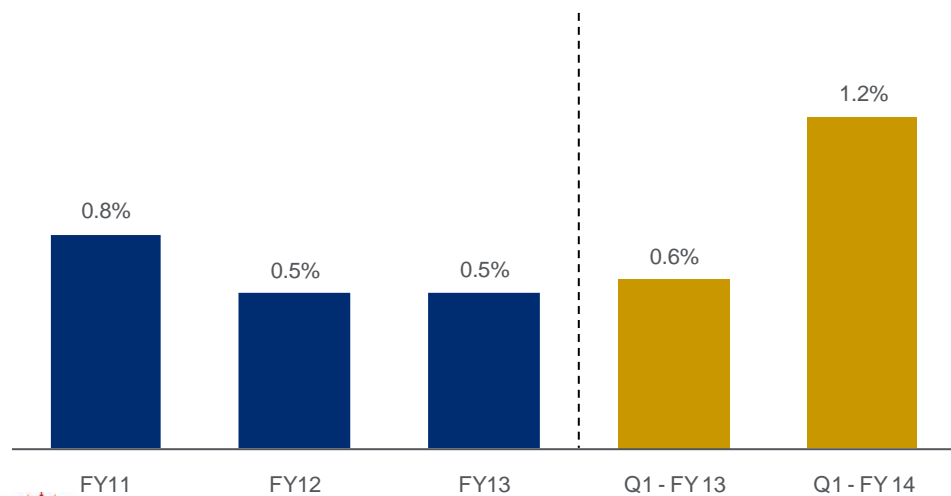
(Operating Income – Finance charges)



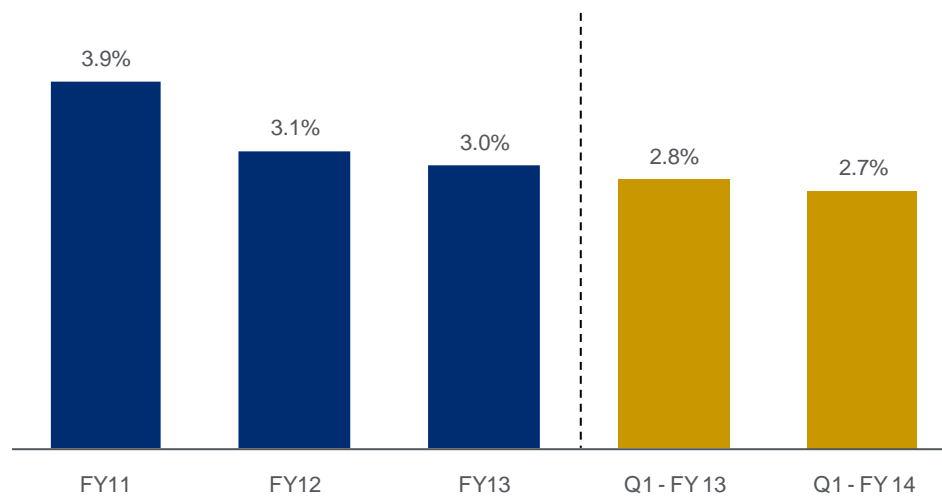
## Expense Ratio (B)



## Losses and Provisions (C)



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





## Home Equity





# Home Equity | Overview



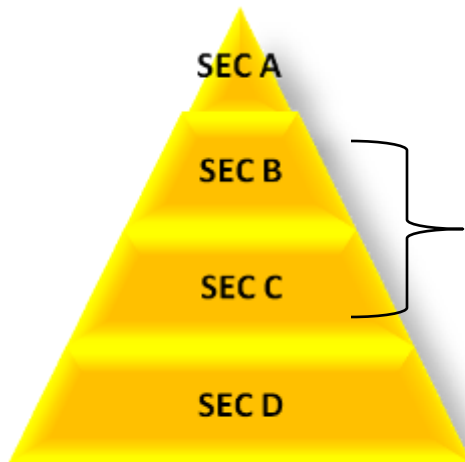
## Asset Class

- Self Occupied Residential Property
- Long tenor loans serviced across 60 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
- Provide 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

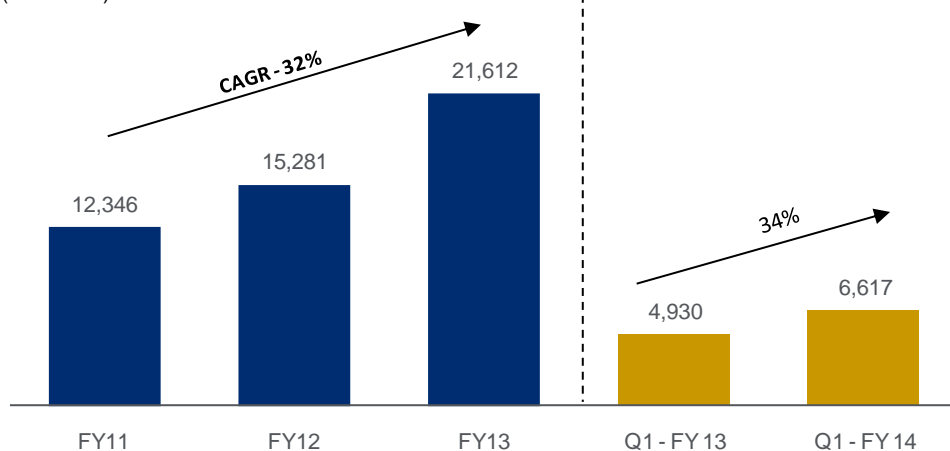
- Separate verticals for sales, credit & collections
- Convergence of verticals at very senior levels
- Each vertical has independent targets vis-à-vis their functions



# Home Equity | Financial Summary

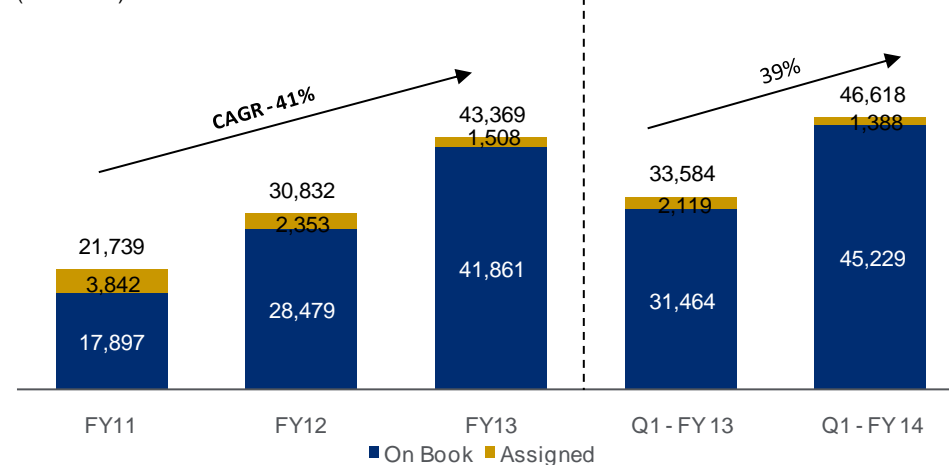
## Disbursements

(in INR mn)



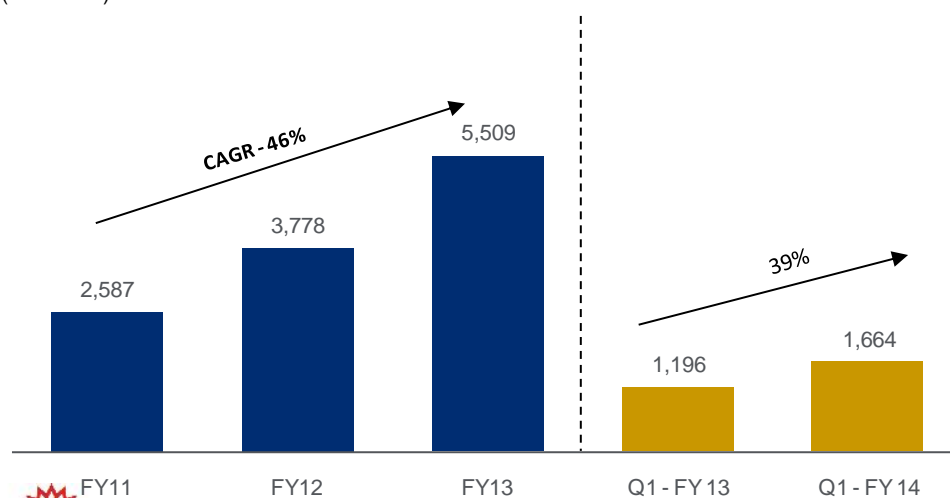
## AUM<sup>1</sup>

(in INR mn)



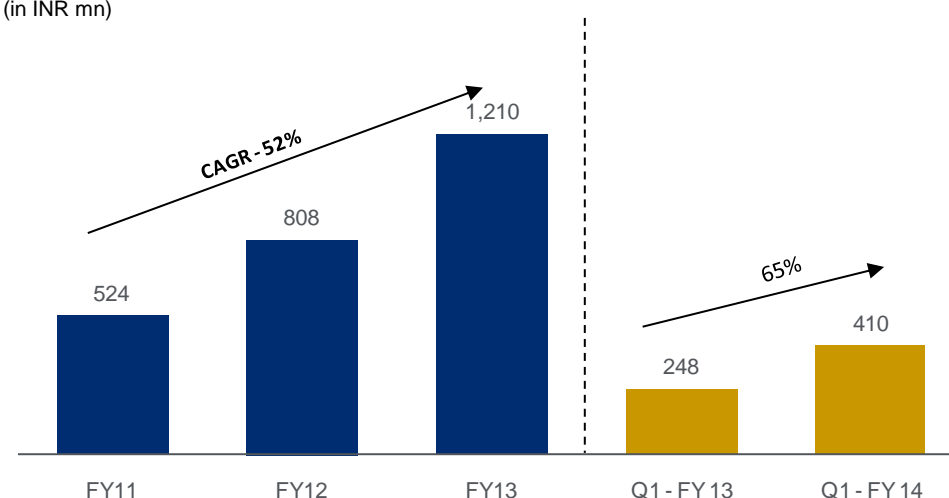
## Income

(in INR mn)



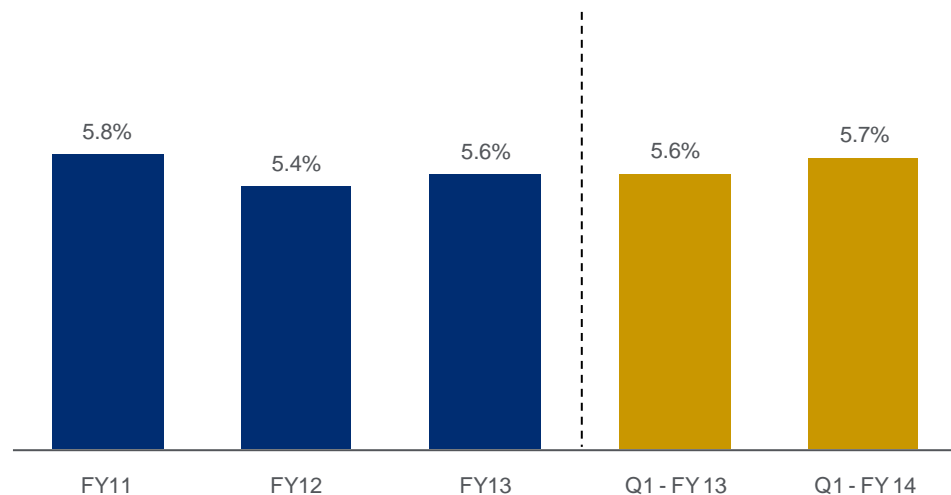
## Profit Before Tax

(in INR mn)

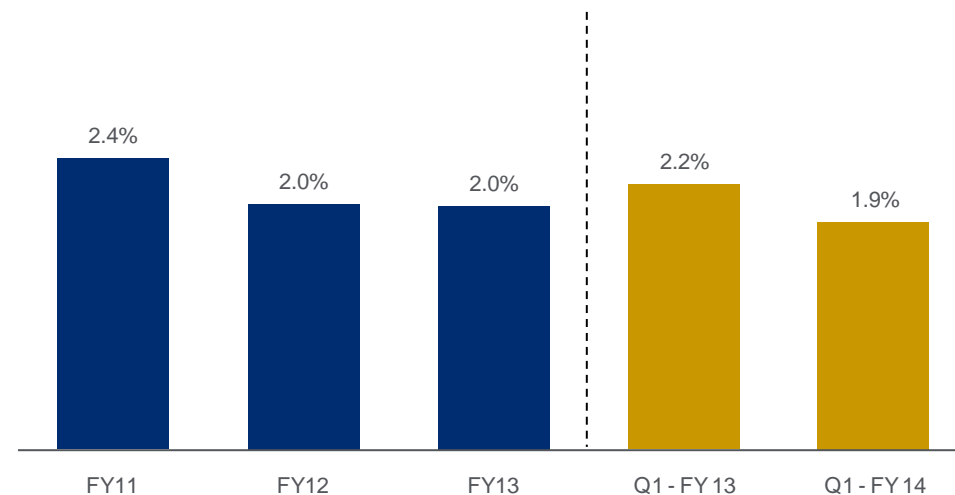


# Home Equity | Financial Summary (Cont'd)

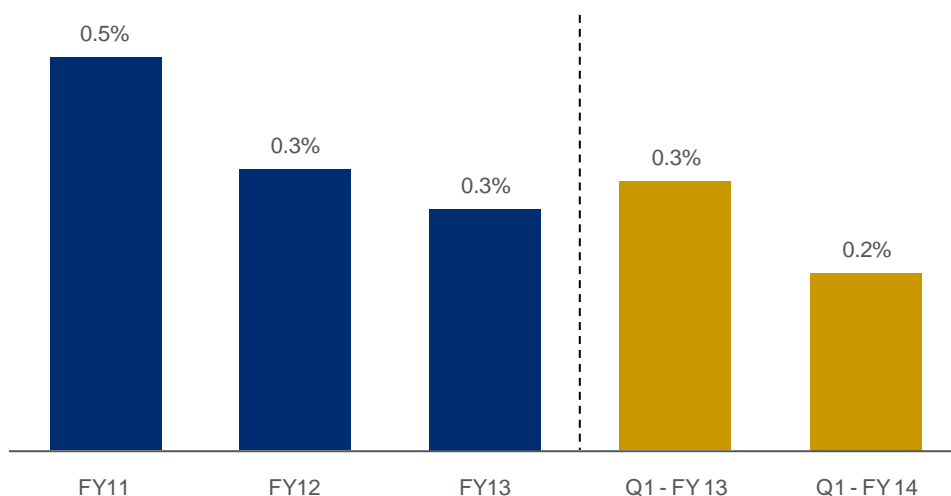
## Net Income Margin (A) (Operating Income – Finance charges)



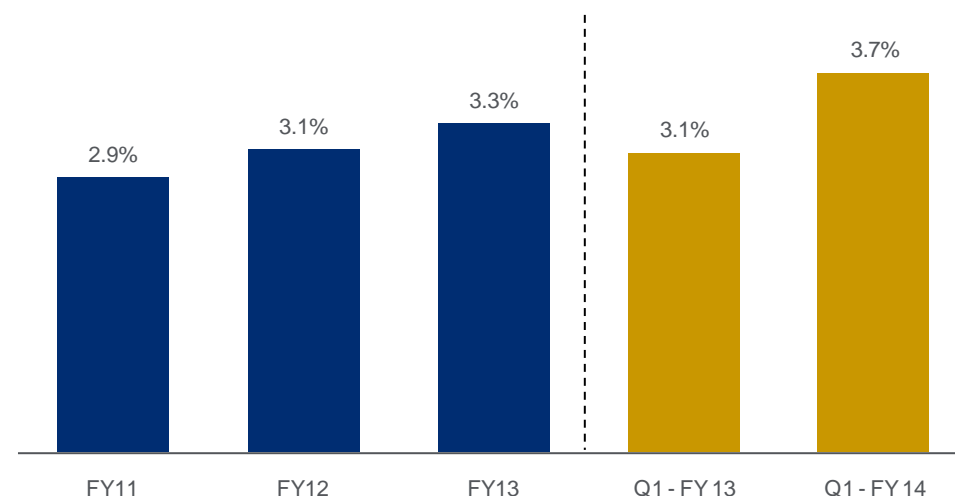
## Expense Ratio (B)



## Losses and Provisions (C)



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



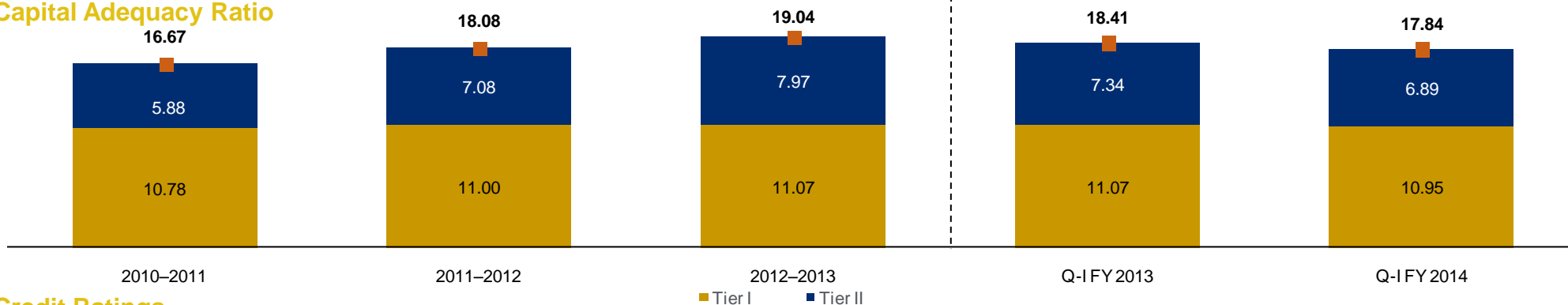


## Funding Profile



# 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 June 2013

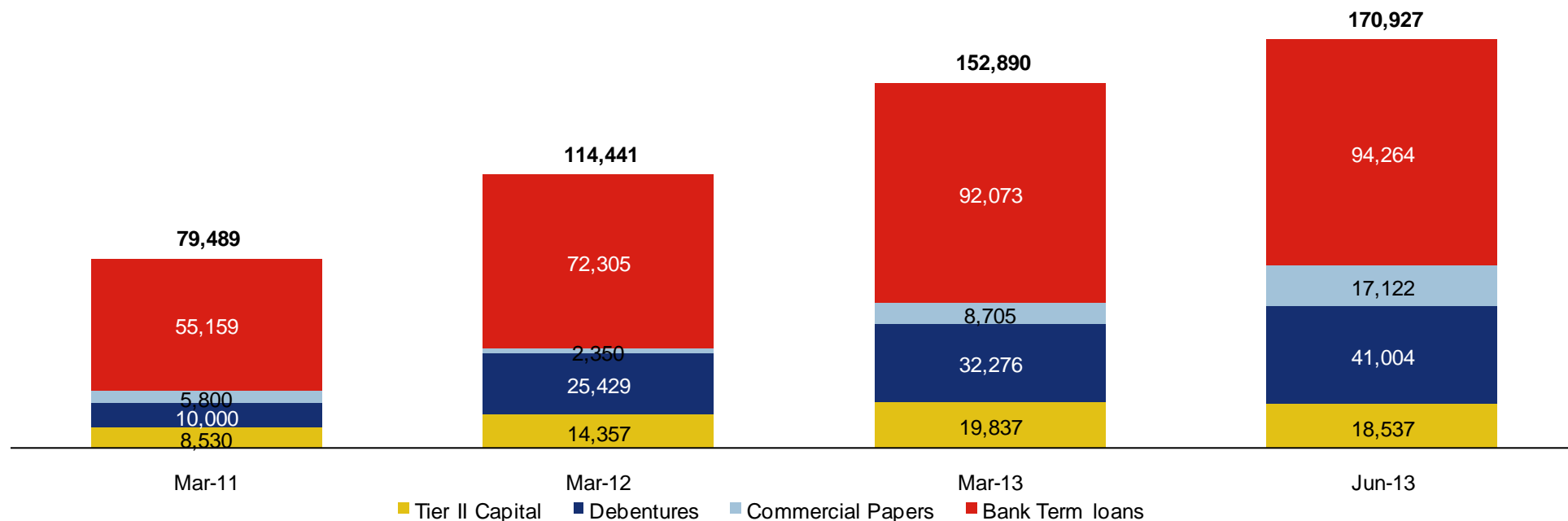
INR in Mn.

Time Buckets	Outflows	Inflows	Surplus / (Deficit)	Cum. Surplus / (Cum Deficit)
1-14 Days	4,016	8,377	4,360	4,360
15-30/31 Days	5,946	9,596	3,650	8,010
Over 1-2 Months	15,038	15,196	157	8,167
Over 2-3 Months	6,322	6,412	90	8,257
Over 3-6 Months	15,062	15,099	37	8,294
Over 6 Months to 1 Year	38,591	36,489	(2,103)	6,191
Over 1-3 Years	72,404	69,453	(2,951)	3,241
Over 3-5 Years	5,266	3,312	(1,954)	1,286
Over 5 Years	36,983	35,697	(1,286)	-
<b>Total</b>	<b>199,629</b>	<b>199,629</b>	<b>-</b>	<b>-</b>

Cumulative deficit is significantly lower than the RBI stipulated levels of 15% and positive in all buckets up to 1 year

# Diversified Borrowings Profile

INR in mn.



Particulars	Mar-11	Mar-12	Mar-13	Jun-13
Bank Term Loans	69%	63%	60%	55%
Commercial papers	7%	2%	6%	10%
Debentures	13%	22%	21%	24%
Tier II Capital	11%	13%	13%	11%

- Consistent investment grade rating of debt instruments since inception
- Long term relationships with banks ensured continued lending
- A consortium of 18 banks with approved limits of ~ INR 24,800 mn



## Business Enablers

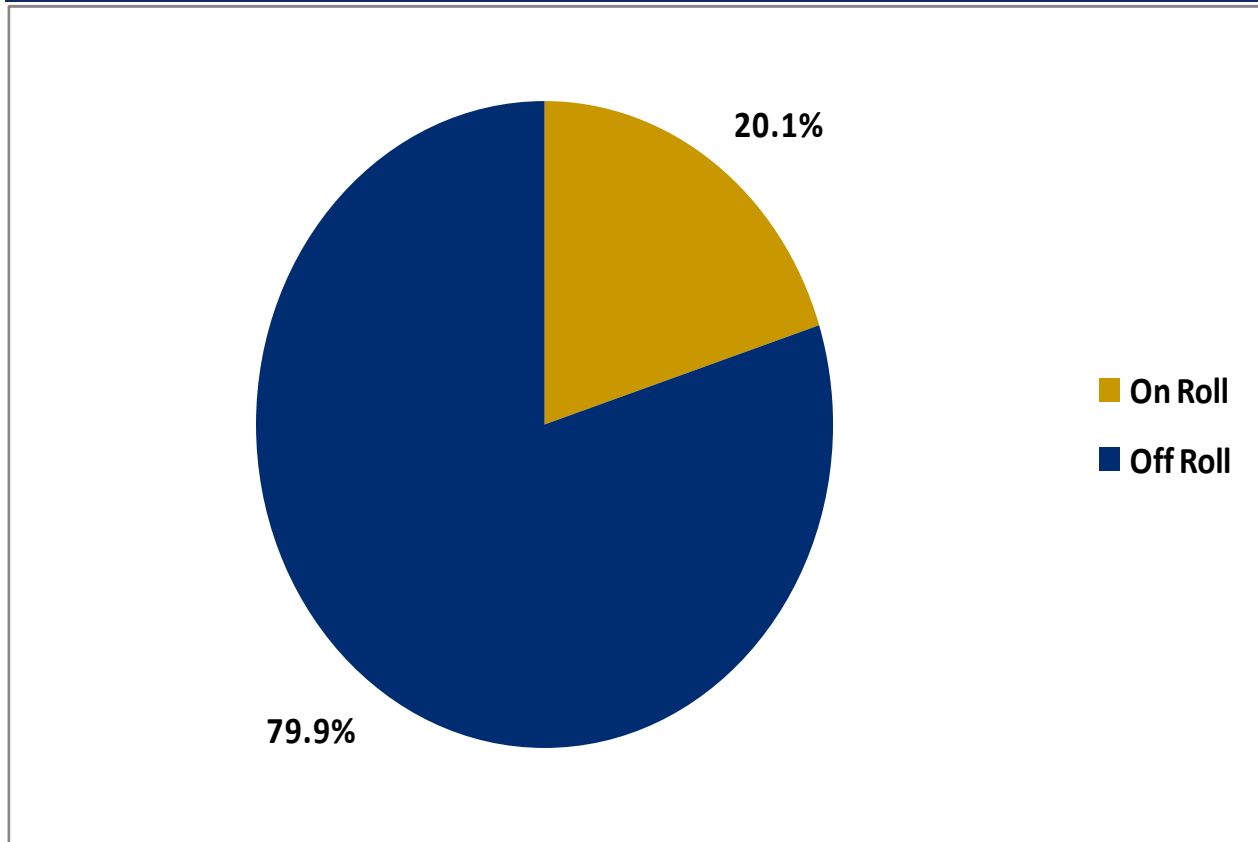






## Employee Strength of Chola

as on 30<sup>th</sup> June 2013 - (10919) \*



On roll employees includes 181 professionals (CA,CS, ICWA, Lawyers and engineers) and 444 MBAs

**Access to 10919 + 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
- Solution for gold loans implemented through Myfin
- 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

## 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):

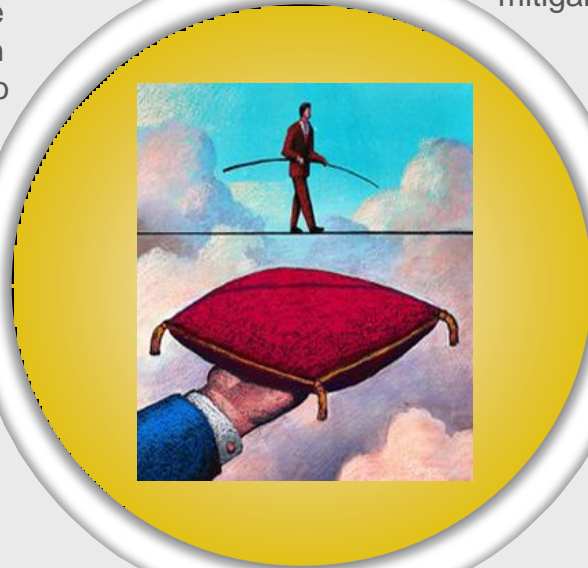
- RMC minutes and risk management processes are shared with the Board on periodic basis
- ALCO meets every month to discuss treasury operations related risk exposures within the financial risk management framework of the Company

## 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)	Qtr I (FY13)	Qtr I (FY14)
<b>Disbursements</b>	<b>57,307</b>	<b>88,886</b>	<b>121,183</b>	<b>25,352</b>	<b>32,783</b>
Operating Income	12,019	17,882	25,557	5,581	7,618
Finance Charges	5,683	9,882	14,110	3,137	3,973
<b>Net Income Margin</b>	<b>6,336</b>	<b>8,000</b>	<b>11,447</b>	<b>2,443</b>	<b>3,646</b>
Expenses	3,340	4,368	5,696	1,272	1,681
Loan Losses and Std Assets Prov	1,755	397	1,243	143	583
Profit Before Exceptional Items	1,241	3,236	4,508	1,029	1,381
Exceptional Items	240	335			
Profit Before Tax	1,001	2,901	4,508	1,029	1,381
Taxes	379	1,176	1,443	332	470
<b>Profit After Tax</b>	<b>622</b>	<b>1,725</b>	<b>3,065</b>	<b>696</b>	<b>912</b>
<b>Key Ratios</b>					
Over all NIM	8.8%	7.4%	7.6%	7.4%	8.1%
Optg Exp to Income	29.1%	24.4%	22.3%	22.8%	22.1%
<b>ROTA-PBT</b>	<b>1.4%</b>	<b>2.7%</b>	<b>3.0%</b>	<b>3.1%</b>	<b>3.1%</b>
<b>ROTA-PAT</b>	<b>0.9%</b>	<b>1.6%</b>	<b>2.0%</b>	<b>2.1%</b>	<b>2.0%</b>

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	Jun-12	Jun-13
<b>Equity and Liabilities</b>					
Shareholders' Funds	10,720	14,173	19,648	14,870	20,797
Non-current Liabilities	56,953	72,269	84,354	72,587	92,966
Current Liabilities	29,110	47,861	77,847	60,759	87,661
<b>Total</b>	<b>96,783</b>	<b>134,303</b>	<b>181,848</b>	<b>148,216</b>	<b>201,424</b>
<b>Assets</b>					
<b>Non-current Assets</b>					
Fixed Assets	332	532	707	544	700
Non-current Investments	683	577	828	577	743
Deferred Tax Asset (Net)	1,306	511	689	373	976
Receivable under Financing Activity	54,193	83,429	114,736	91,524	125,260
Other Non-current Assets & Loans and Advances	4,405	4,096	5,116	4,329	4,309
	<b>60,918</b>	<b>89,145</b>	<b>122,075</b>	<b>97,346</b>	<b>131,989</b>
<b>Current Assets</b>					
Current Investments	-	40	1,417	-	2,067
Cash and Bank Balances	1,688	2,584	3,890	3,739	6,815
Receivable under Financing Activity	31,810	39,870	51,523	44,179	57,102
Other Current Assets & Loans and Advances	2,367	2,664	2,943	2,951	3,451
	<b>35,865</b>	<b>45,158</b>	<b>59,773</b>	<b>50,869</b>	<b>69,436</b>
<b>Total</b>	<b>96,783</b>	<b>134,303</b>	<b>181,848</b>	<b>148,216</b>	<b>201,424</b>
De-recognised Assets	9,020	12,208	25,287	10,215	21,193
<b>Total Assets Under Management</b>	<b>105,802</b>	<b>146,510</b>	<b>207,135</b>	<b>158,431</b>	<b>222,617</b>





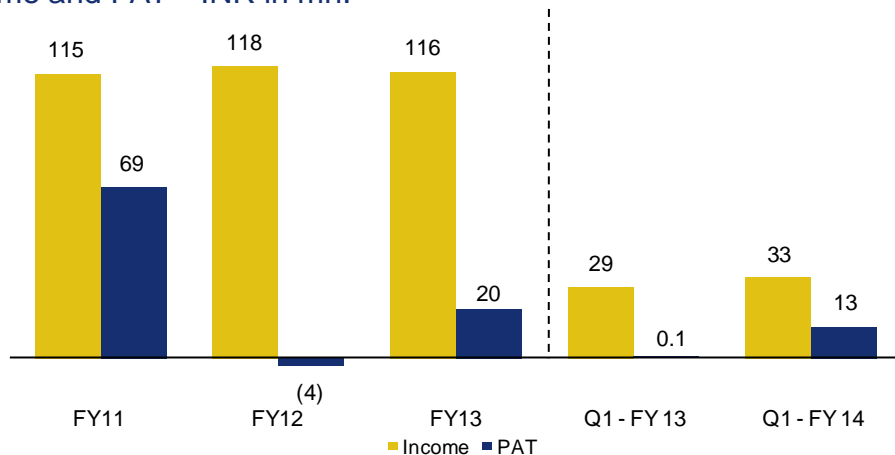
# Wealth Management





## Cholamandalam Distribution Services

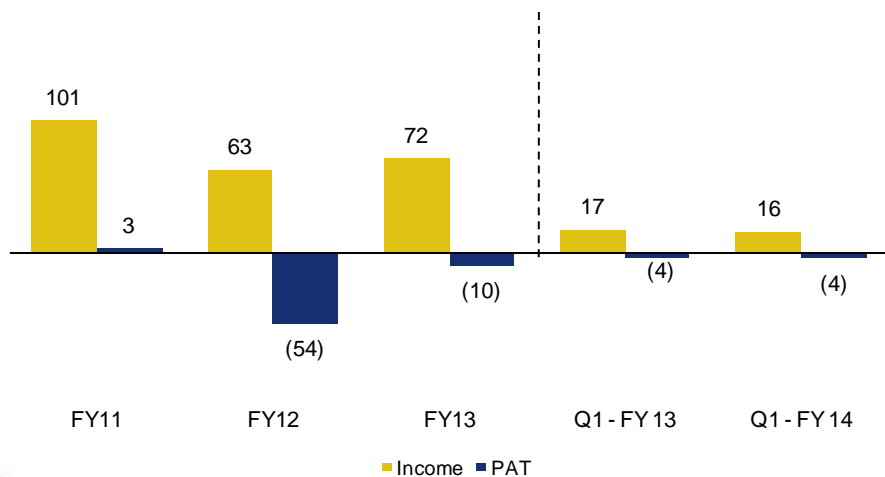
Income and PAT—INR in mn.



- 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



# Contact Us

## **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](mailto:sujathap@chola.murugappa.com)

**Arulselvan D- Sr. Vice President & CFO-Chola** – [arulselvanD@chola.murugappa.com](mailto:arulselvanD@chola.murugappa.com)



# Thank You