



Cholamandalam Investment and Finance Company Limited

“Financing your Assets...since 1978”

**Corporate Presentation – March 2013**



# Table of Contents

Corporate Overview

Business Overview

Funding Profile

Business Enablers

Financial Performance

Subsidiaries – Wealth Management



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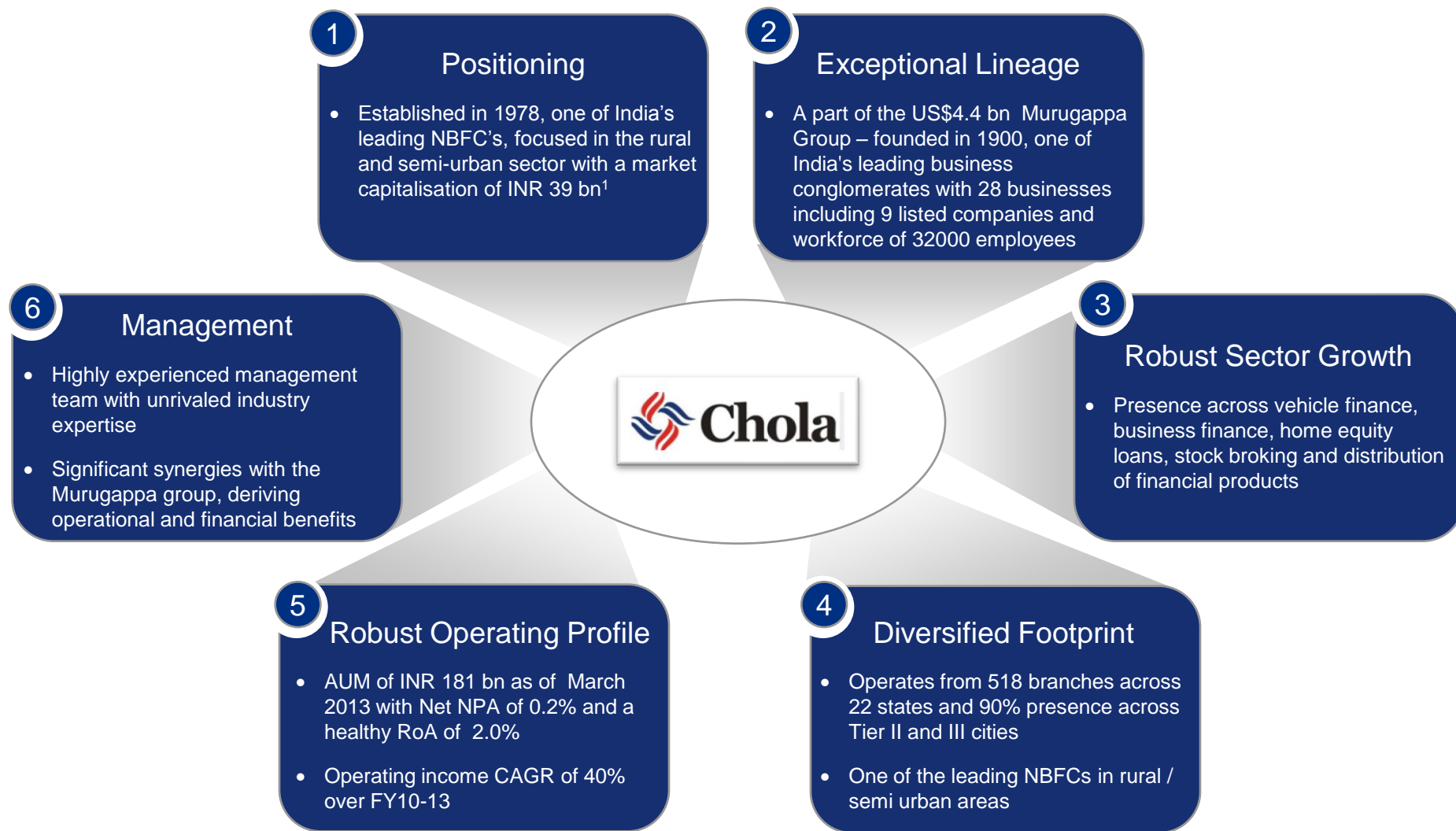


# Corporate Overview





# Company's Highlights

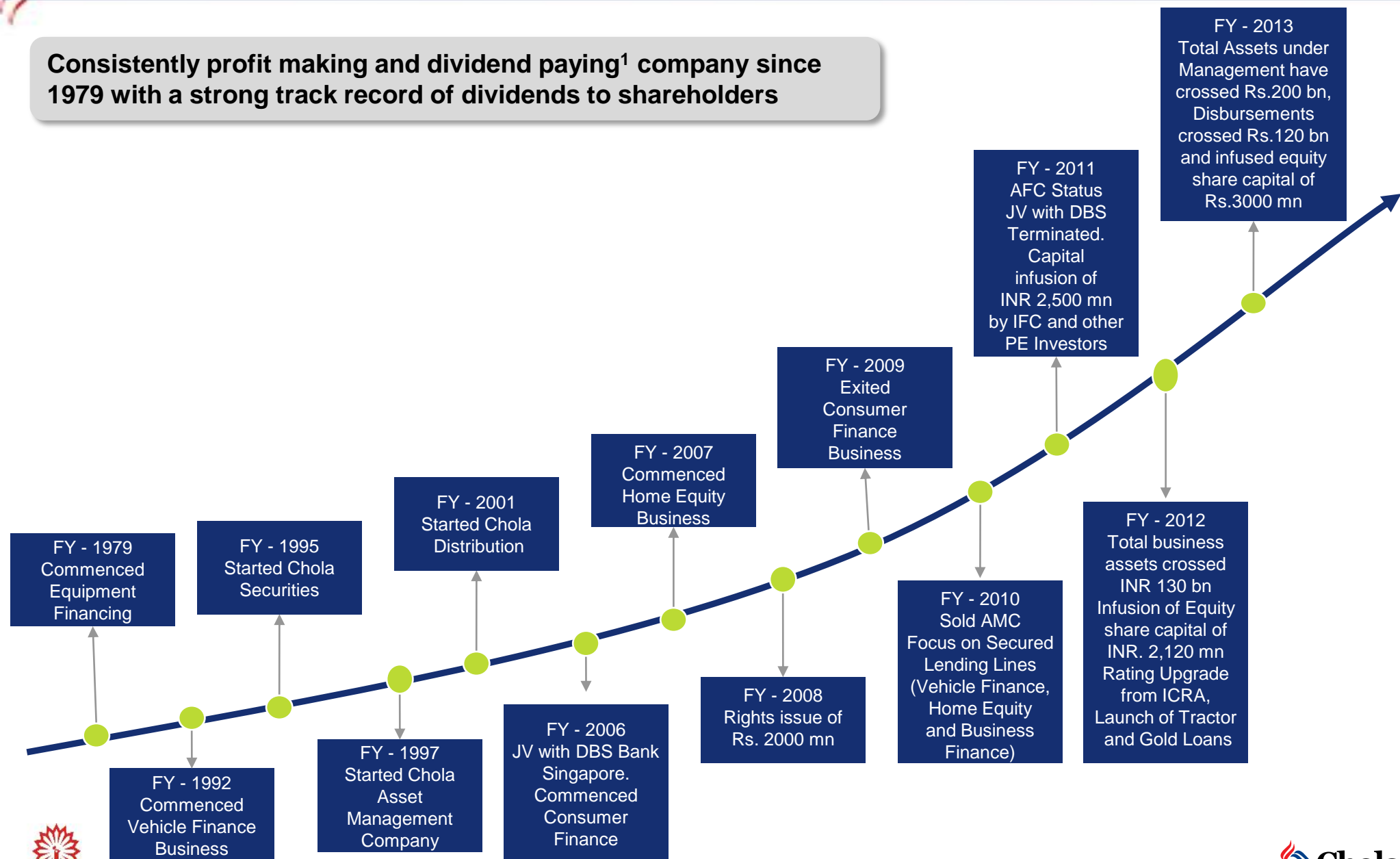


1. Market data as on March 31, 2013. Source: BSE Sensex and Conversion Rate of 1USD = Rs.54.39 as on March 31, 2013 Source: RBI









# 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 52,366 mn (US\$963 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 38,832 mn (US\$714 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 30,606mn (US\$563 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 26,189 mn (US\$482 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 22,271mn (US\$409 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 March 31, 2013. Source: BSE Sensex and Conversion Rate of 1USD = Rs.54.39 as on March 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.





# Management – Board Level



## **Mr. MBN Rao – Chairman**

- Over 39 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 was also the Chairman Indian Banks' Association, Indo Hong Kong Finance Limited, Vice-Chairman of Commercial Bank of India, Russia and is a director on the boards of various reputed companies
- 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 27 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
- 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 and a Trustee of the Sasakawa India Leprosy Foundation.



## **Mr. R. V. Kanoria - Non – Executive Director**

- He is a MBA (HONS) from IMD, Switzerland.
- He is the Chairman and Managing Director of Kanoria Chemicals & Industries Ltd. and is on the Board of several other companies.
- He is the President of Federation of Indian Chamber of Commerce (FICCI) and has headed several joint-business councils and he also the Chair of the Commission on International Trade and Investment Policy of the ICC, Paris. He is a Managing Committee member of PHD Chamber of Commerce & Industry.



## **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



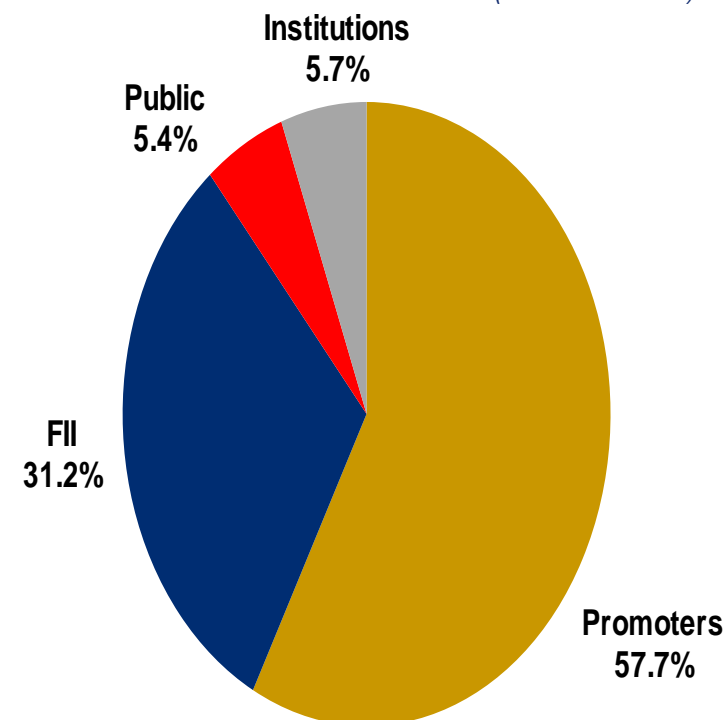
# Corporate Overview

## Business Segments Overview

Asset Class	Description	Assets <sup>1</sup> as at March 31st, 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>	143,685 (75.6%)	119,907 (72.8%)
<b>Home Equity</b> (Financing since 2005)	<ul style="list-style-type: none"> <li>Loans against residential property to self employed individuals</li> </ul>	43,369 (22.8%)	41,861 (25.4%)
<b>Others</b>	<ul style="list-style-type: none"> <li>Business Finance Funding, Gold Loans and Home Loans</li> </ul>	2,927 (1.6%)	2,927 (1.8%)
<b>Total</b>		<b>189,981</b>	<b>164,695</b>

## Shareholding Pattern

(as of March 2013)



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





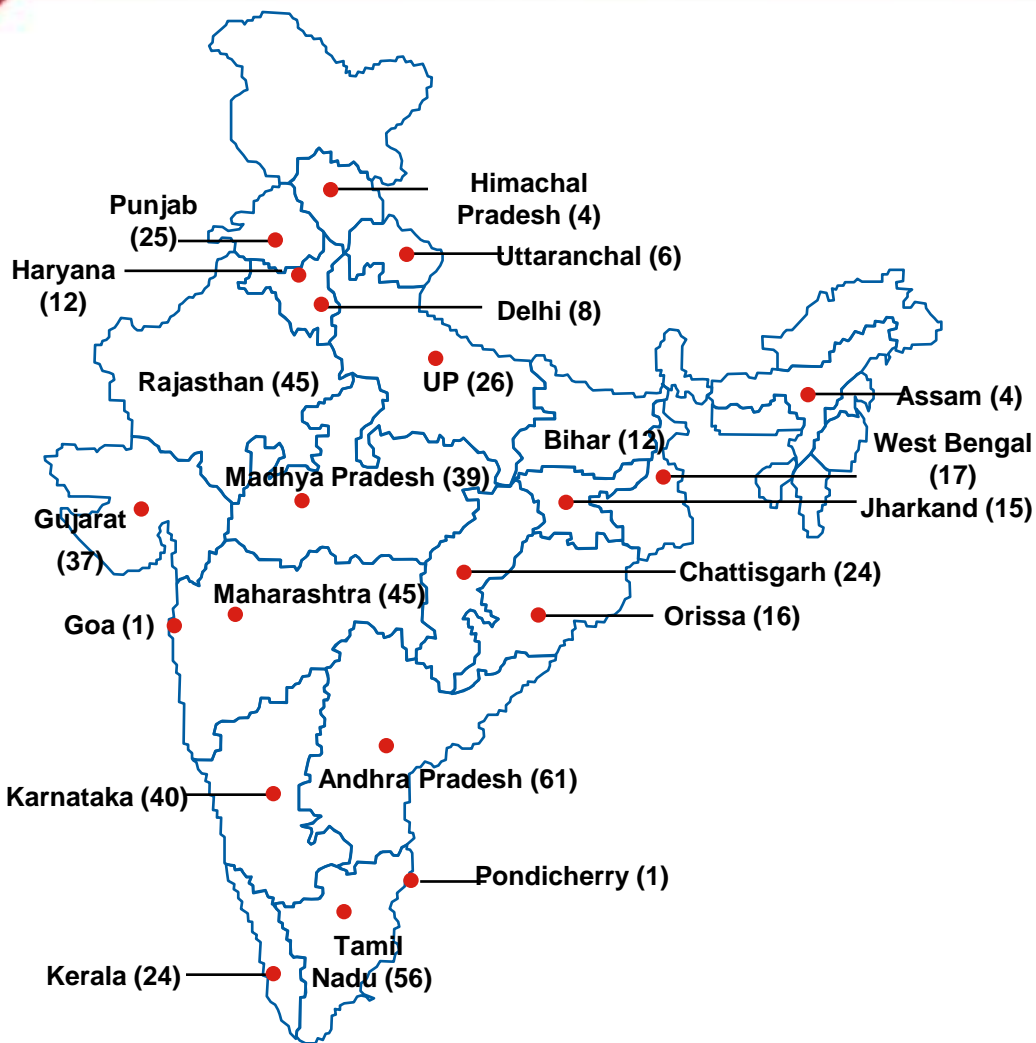
# Corporate Overview

## Summary Financials

	FY10	FY11	FY12	FY13	YoY
<b>Disbursements (INR mm)</b>					<b>Growth</b>
Vehicle Finance	28,613	44,961	73,064	98,820	35%
House Equity	10,044	12,346	15,281	21,612	41%
Gold	—	—	541	591	9%
MSME	—	—	—	132	
Home Loans	—	—	—	28	
<b>Total</b>	<b>38,657</b>	<b>57,307</b>	<b>88,886</b>	<b>121,183</b>	<b>36%</b>
<b>AUM (INR mm)</b>					
On Book	51,597	83,612	122,492	164,695	34%
Assigned	16,908	7,630	12,208	25,287	107%
<b>Total</b>	<b>68,505</b>	<b>91,242</b>	<b>134,700</b>	<b>189,981</b>	<b>41%</b>
<b>Networth (INR mm)</b>					
Reserves and Surplus	4,185	9,526	12,847	18,216	42%
Share Capital	3,665	1,194	1,326	1,432	8%
<b>Total</b>	<b>7,850</b>	<b>10,720</b>	<b>14,173</b>	<b>19,648</b>	<b>39%</b>
<b>Net Income (INR mm)</b>					
PAT	154	622	1,725	3,065	78%
Net Income Margin	7.0%	8.8%	7.4%	7.6%	
<b>Ratios</b>					
Expense Ratio	4.4%	4.6%	4.1%	3.8%	
Losses and Provisions	2.1%	2.8%	0.4%	0.8%	
ROTA (PBT)	0.5%	1.4%	2.7%	3.0%	
<b>Investor Ratios</b>					
Earnings Per share (Rs)	1.8	5.7	14.4	22.9	59%
Book value per share (Rs)	73.0	89.9	106.9	137.3	28%
Market price per share (Rs)	93.8	172.6	185.1	271.4	47%
Market capitalisation (In Mn)	6,226	20,588	24,529	38,832	58%



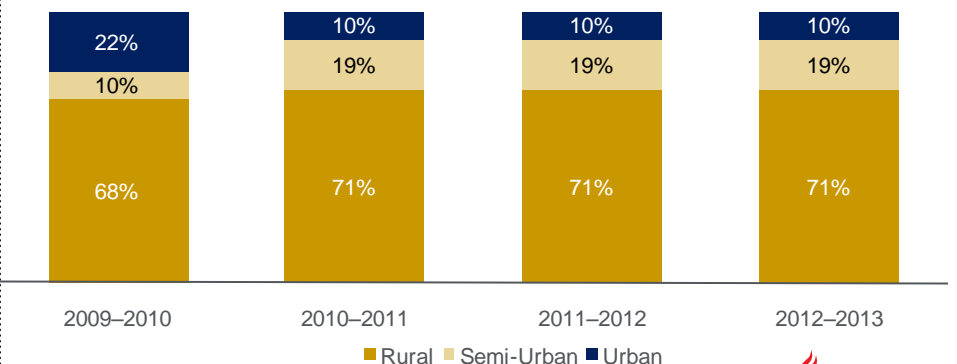
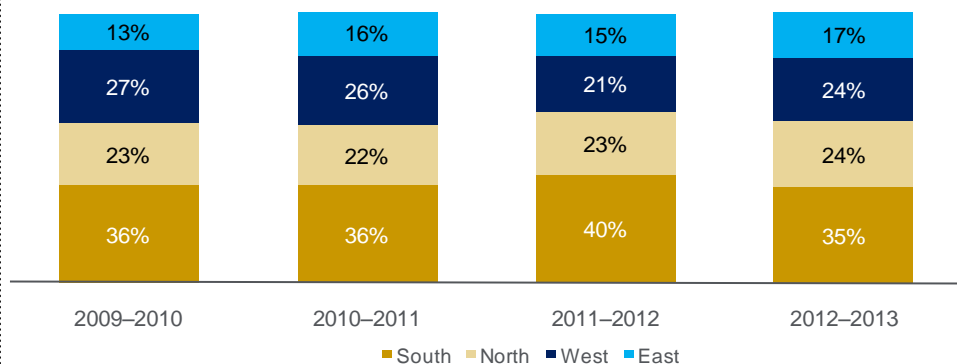
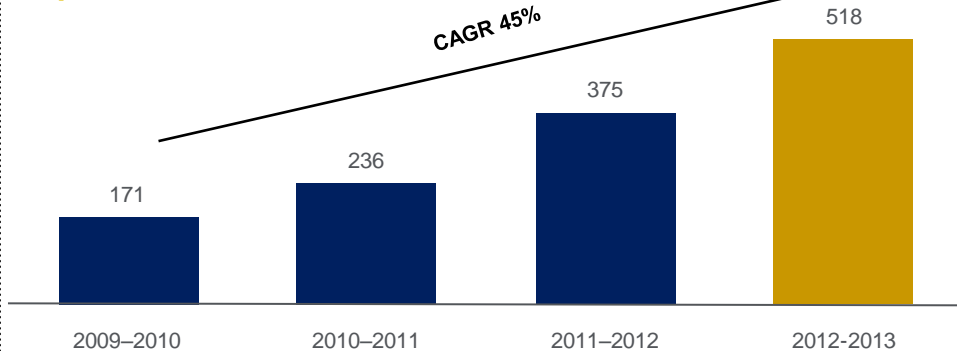
# Strong Geographical Presence



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

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

## Rapid Growth in Branch Network



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



# Q4 & FY 13 - Update

## Performance Highlights of Q – 4 FY – 12 Vs Q - 4 FY - 13

Rs.38078 Mn.

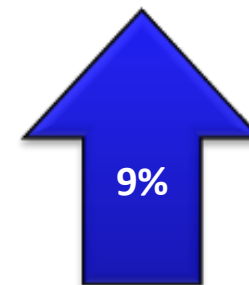
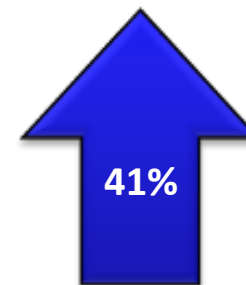
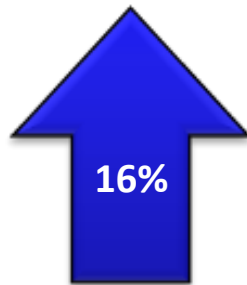
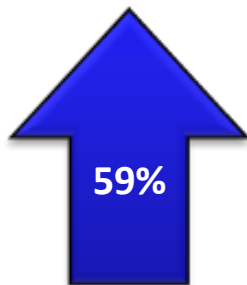
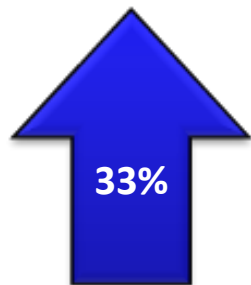
Rs.858 Mn.

2.0%

Rs.138.4

Rs.25.1

18.8%



Rs.28716 Mn.  
Disbursements

Rs.539 Mn.  
Profit After Tax

1.8%  
ROTA\*

Rs.106.9  
Book Value

Rs.17.8  
EPS ^

17.2%  
ROE\*

## Performance Highlights of FY – 12 Vs FY - 13

Rs.121183 Mn.

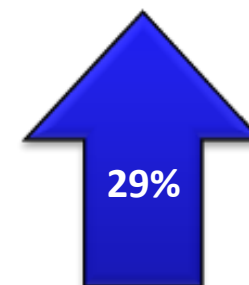
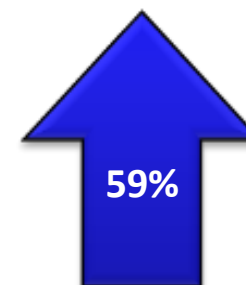
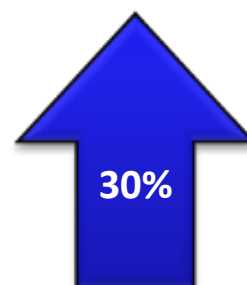
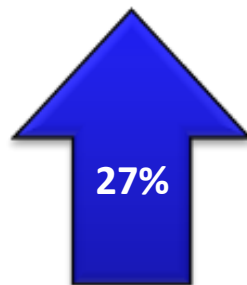
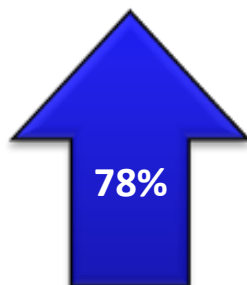
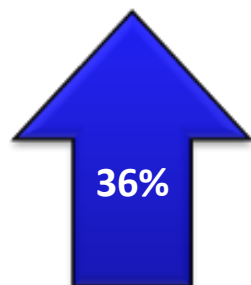
Rs.3065 Mn.

2.0%

Rs.138.4

Rs.22.9

19.2%



Rs.88886 Mn.  
Disbursements

Rs.1725 Mn.  
Profit After Tax

1.6%  
ROTA\*

Rs.106.9  
Book Value

Rs.14.4  
EPS

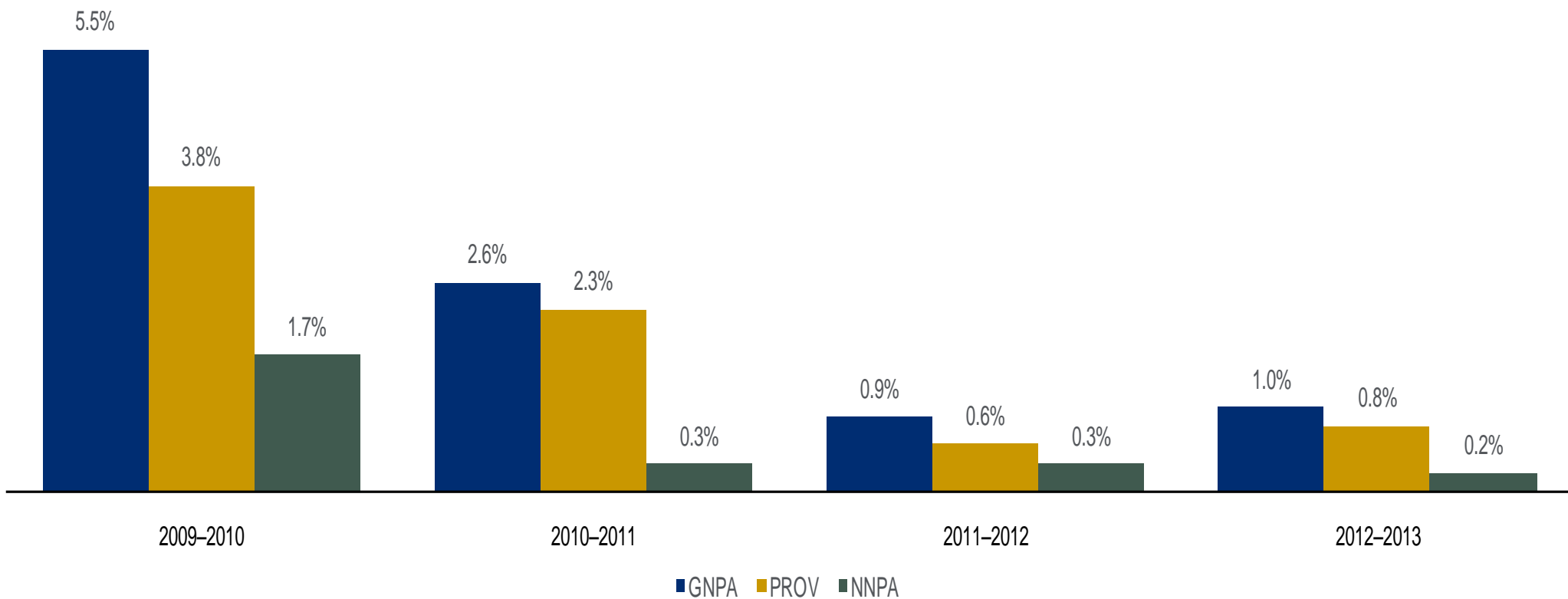
14.8%  
ROE\*

\*ROTA and ROE calculated in Profit after Tax ^ EPS is annualized





# Portfolio Performance



Company applies provisioning rates which are higher than RBI stipulated rates. As on 31<sup>st</sup> March 2013 .if RBI rates are applied the provision % would reduce from 0.8% to 0.5%



# Update: FY 2013

## AFC Status

Asset Finance Company status retained

## Rating

ICRA, CRISIL, India Ratings and CARE has retained their existing ratings

## PAT

PAT has increased by 78% compared to FY-2012

## Size

Total assets under management has crossed INR 200 bn

## Disbursements

Disbursements for the year crossed Rs.120 bn – Growth of 35% for VF and 41% for HE

## Branch Expansion

Expanded the presence to 518 branches from 375 in Mar 12

## RoE

Return on equity increased from 14.8% (in FY12) to 19.2% (in FY'13)



## Business Overview





## Vehicle Finance

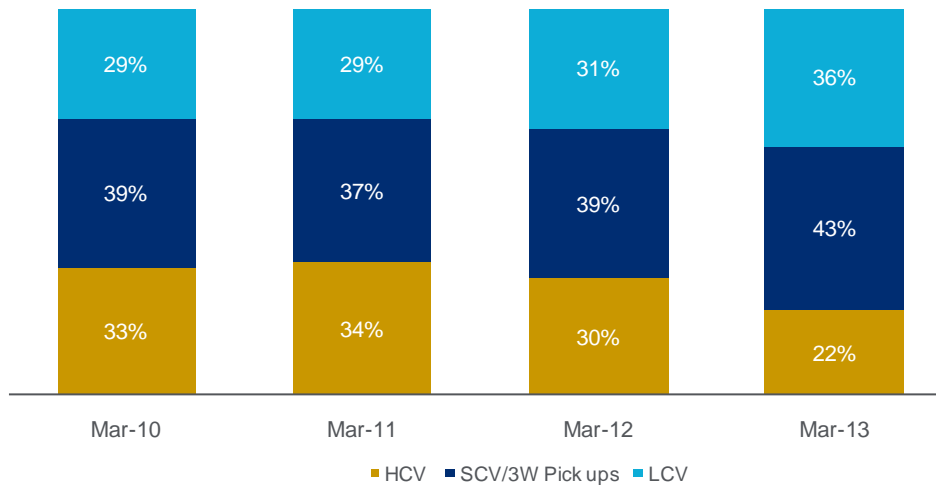




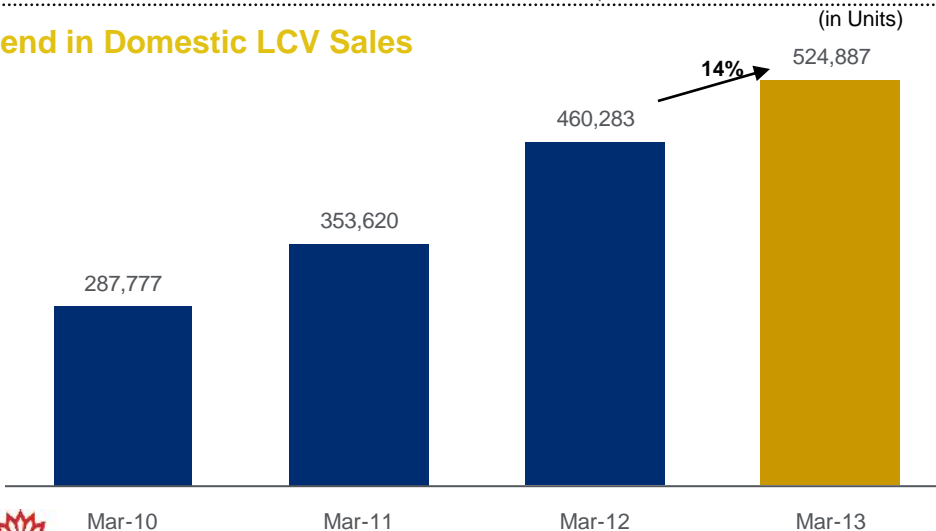
# Vehicle Finance | Industry

Strong growth in vehicle sales expected with improvement in the economic environment and reducing interest rates.

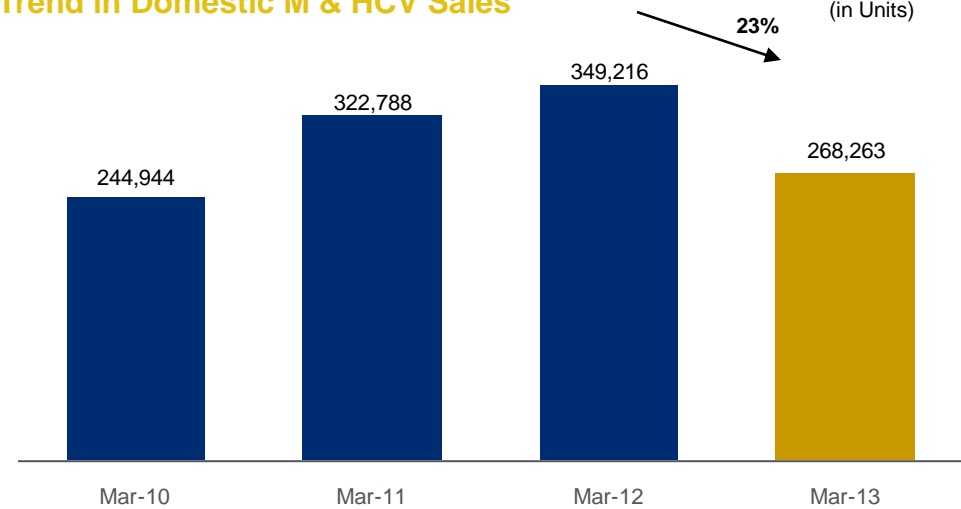
## SCV's + 3W Pick ups Continue to Drive Growth Trend in Domestic M&HCV Sales (in Units)



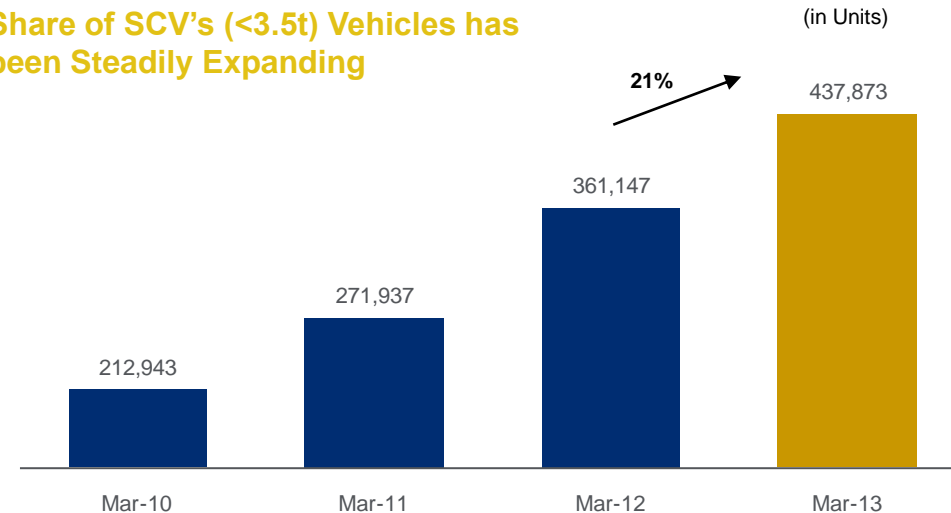
## Trend in Domestic LCV Sales (in Units)



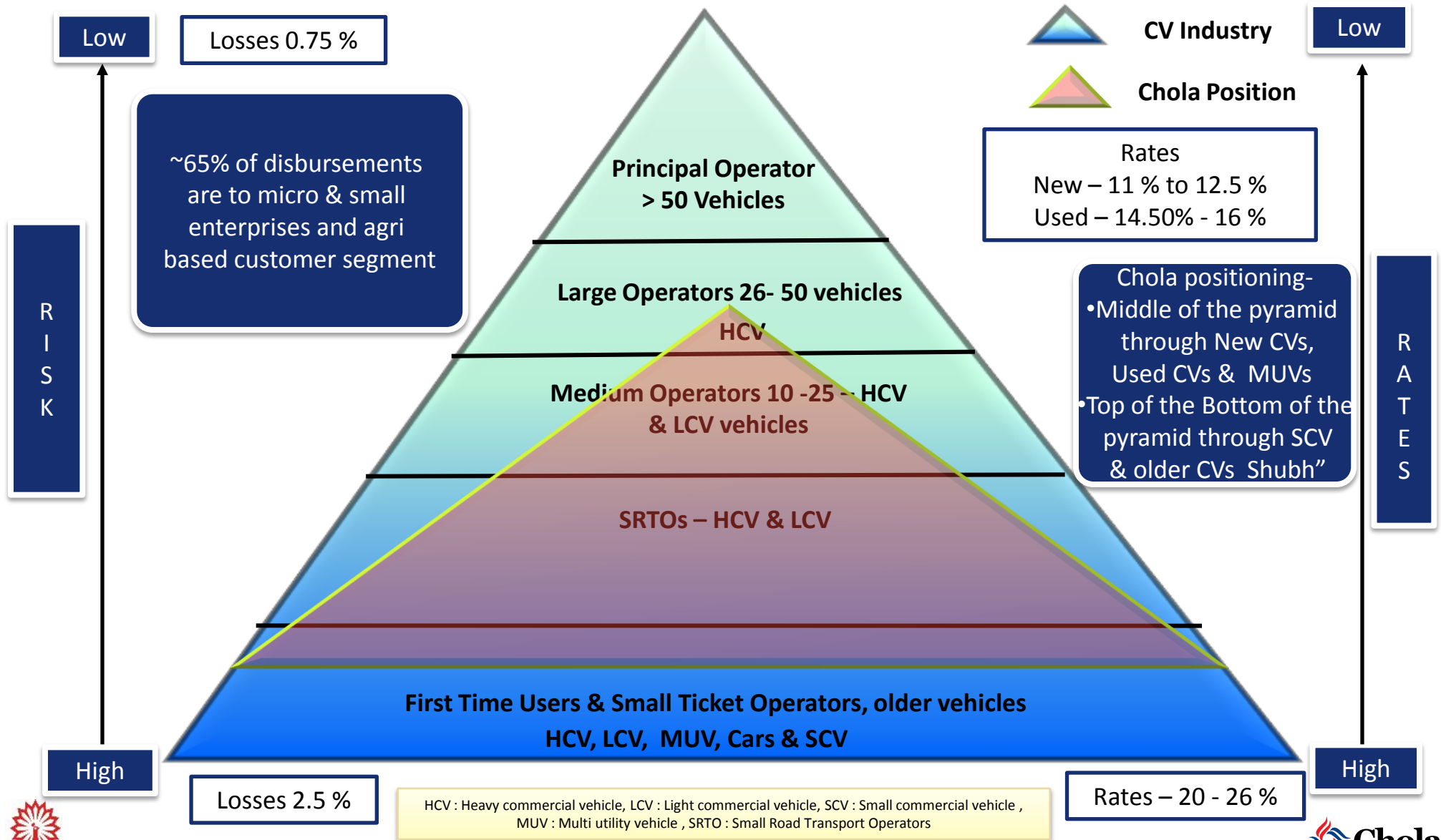
## Trend in Domestic M & HCV Sales (in Units)



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

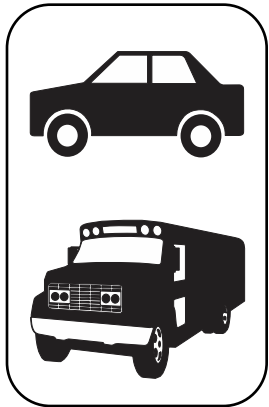
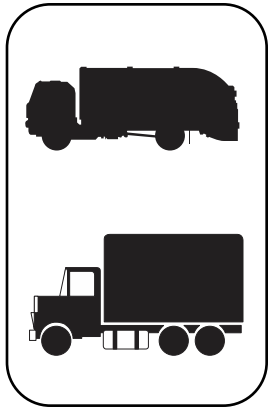


# Vehicle Finance – Business Model & Positioning





# 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

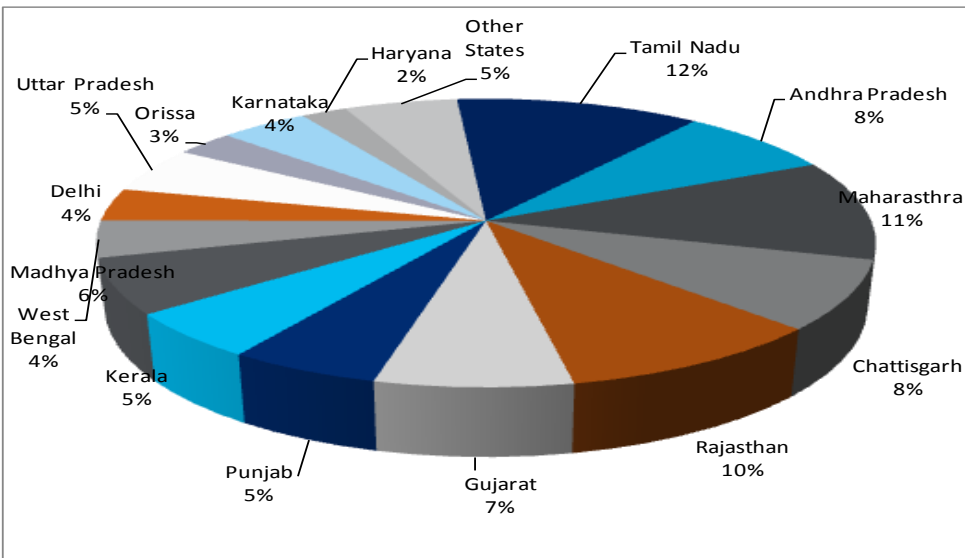




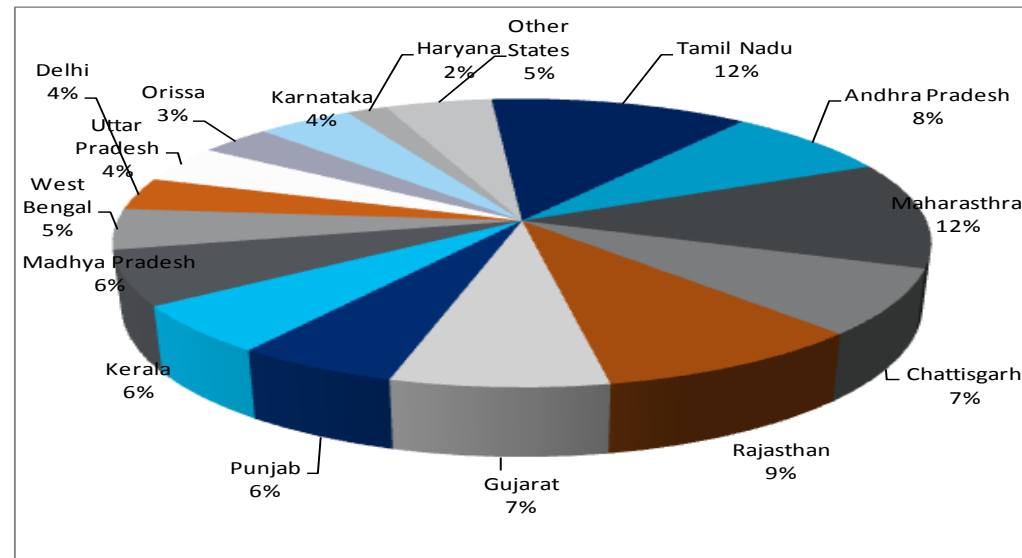
# Vehicle Finance | Disbursement / Portfolio Mix – FY 2013

Well diversified across geography & product segments

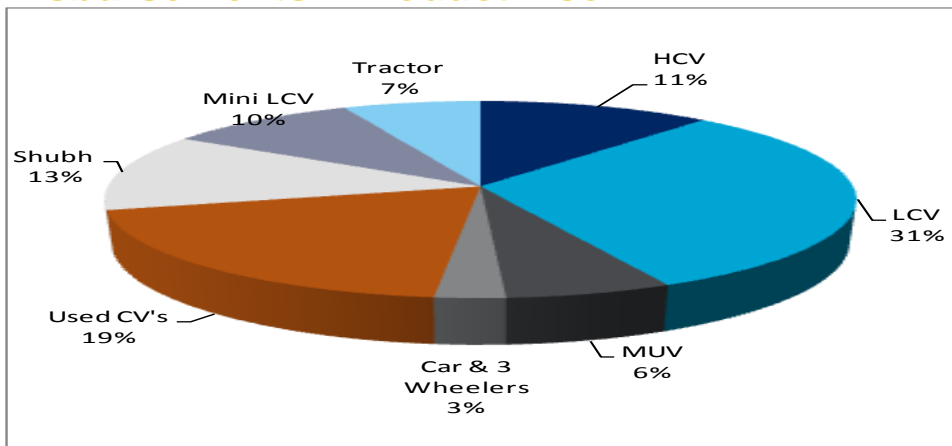
## Disbursements - Statewise



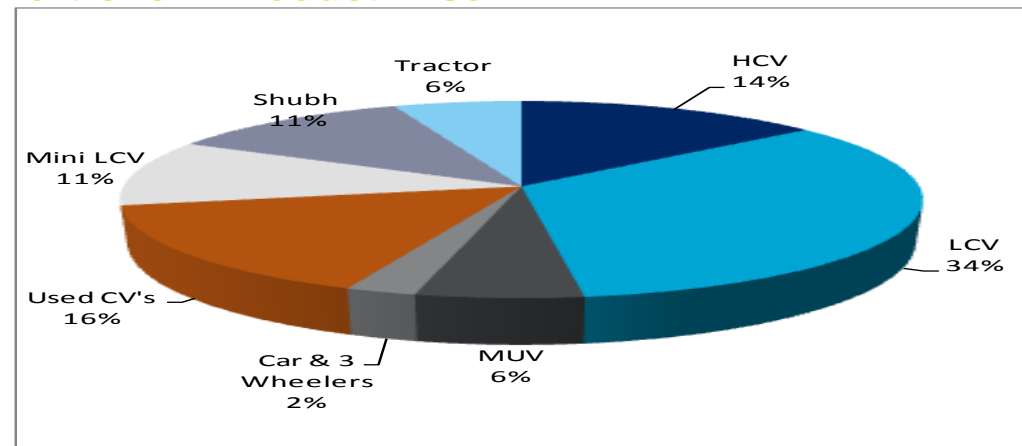
## Portfolio – Statewise



## Disbursements - Productwise



## Portfolio – Product wise

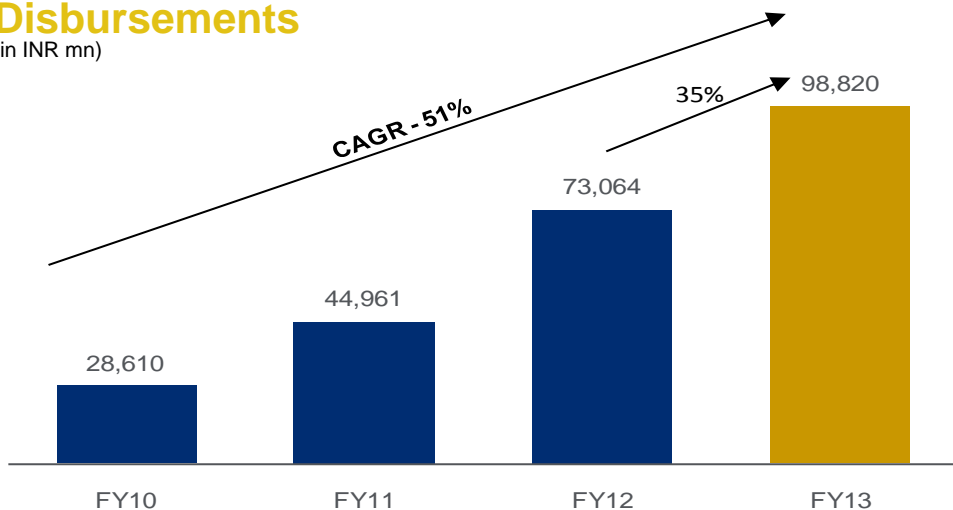


# Vehicle Finance | Financial Summary

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

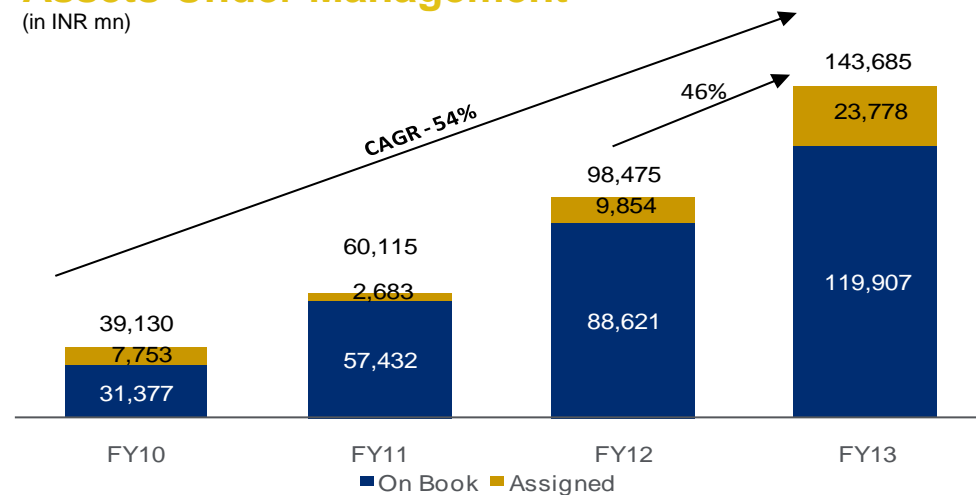
## Disbursements

(in INR mn)



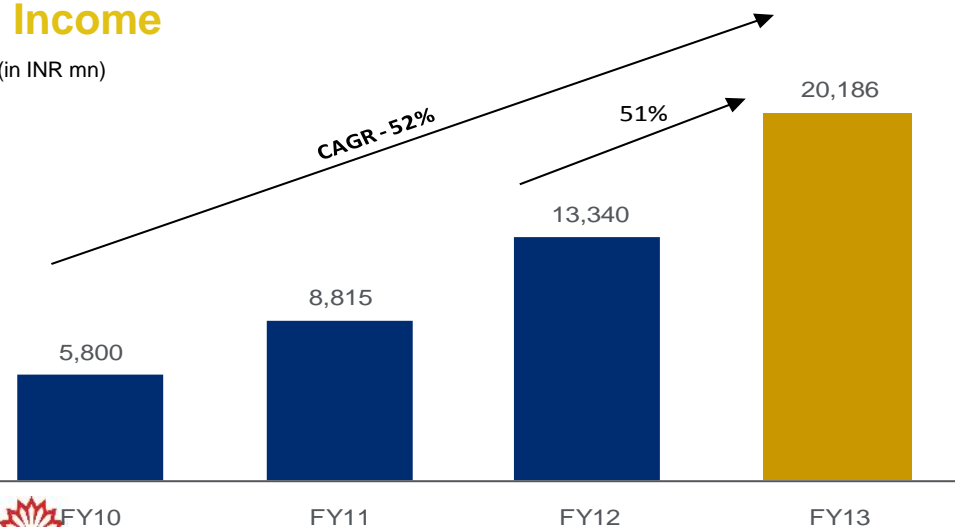
## Assets Under Management<sup>1</sup>

(in INR mn)



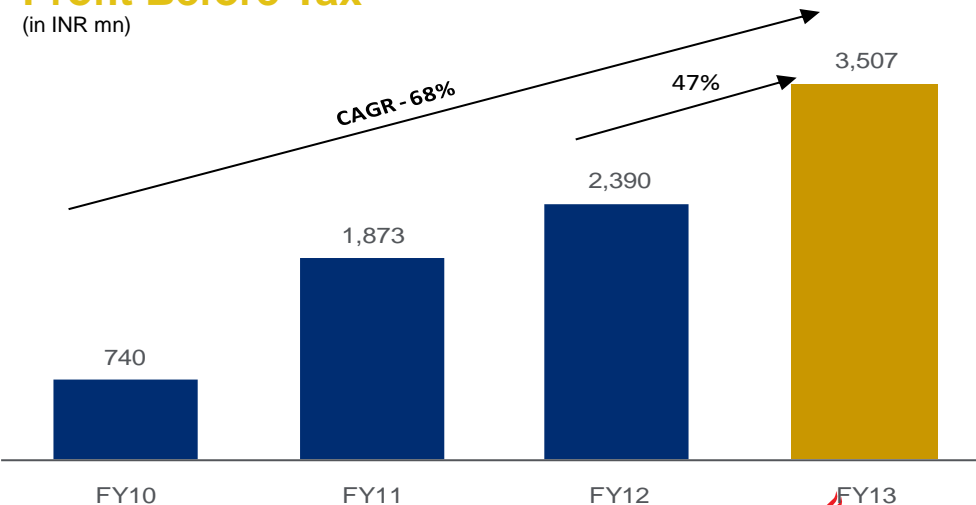
## Income

(in INR mn)



## Profit Before Tax

(in INR mn)

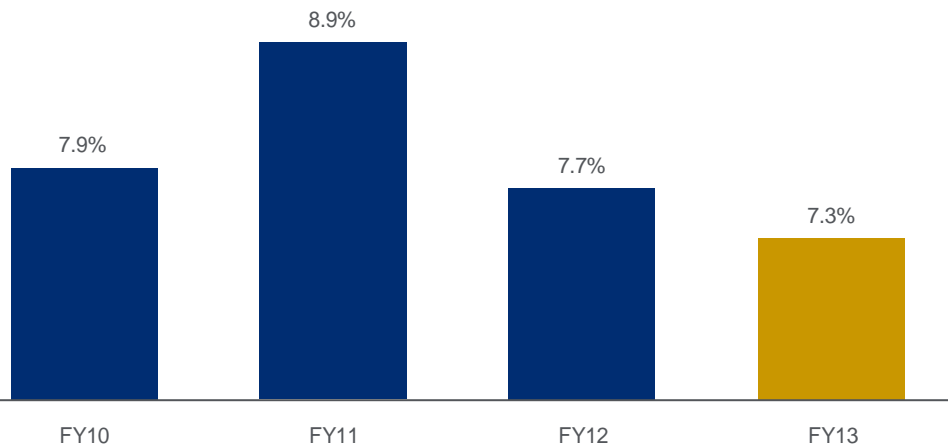




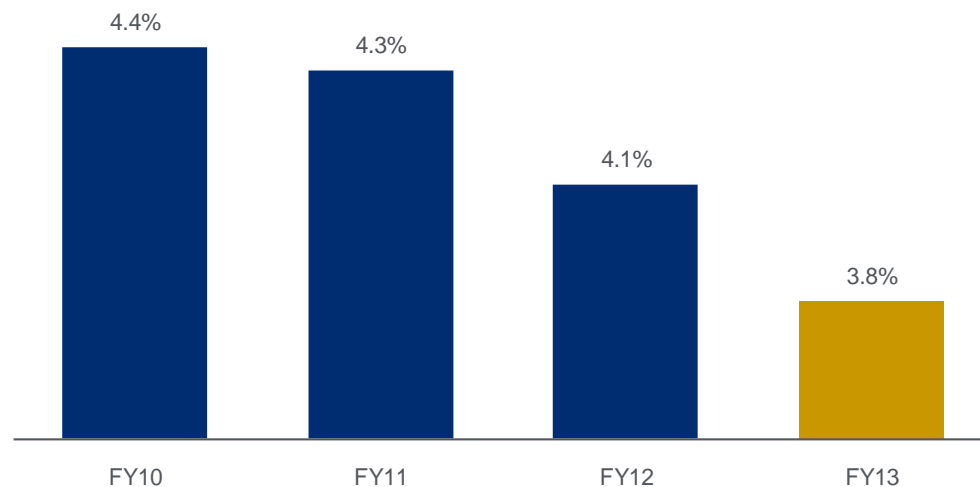
# Vehicle Finance | Financial Summary (Cont'd)

## Net Income Margin (A)

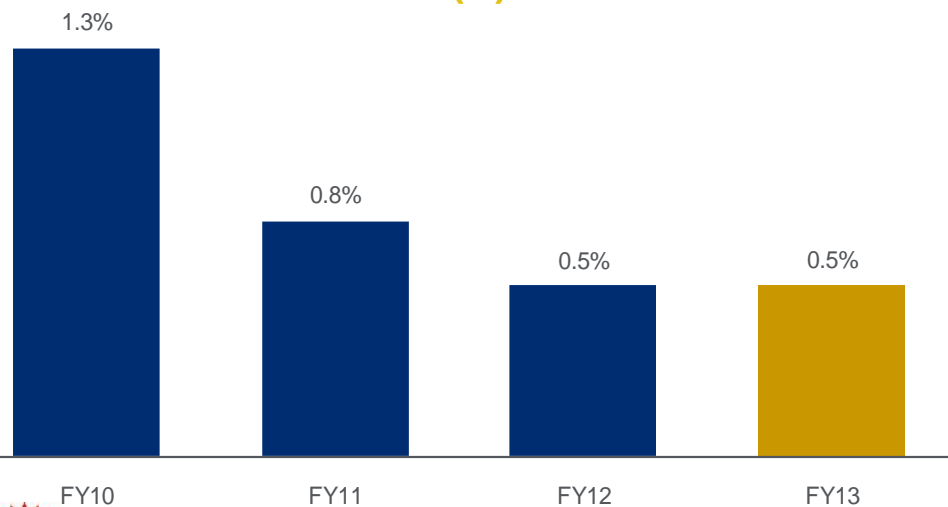
(Operating Income – Finance charges)



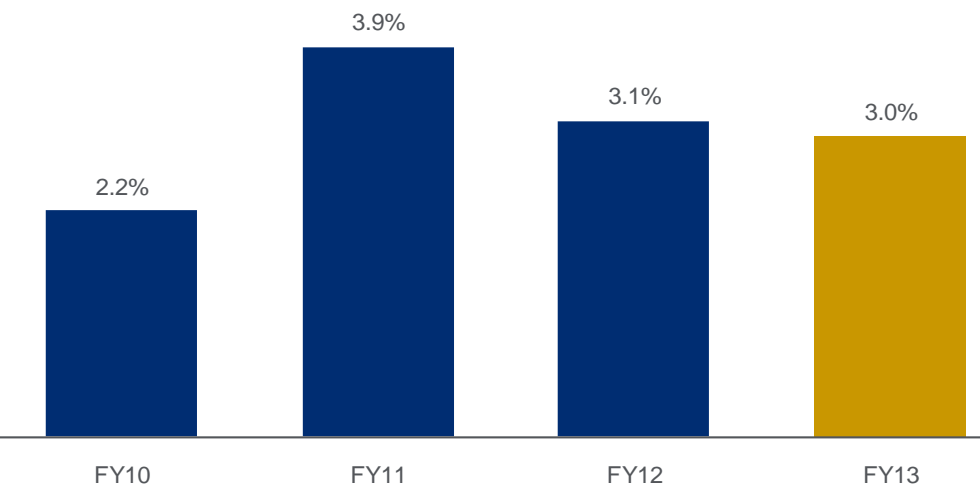
## Expense Ratio (B)



## Losses and Provisions (C)



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





## Home Equity





# Home Equity | Overview



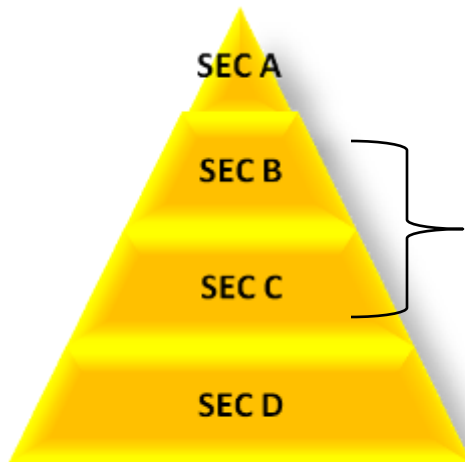
## Asset Class

- Self Occupied Residential Property
- Long tenor loans serviced across 58 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

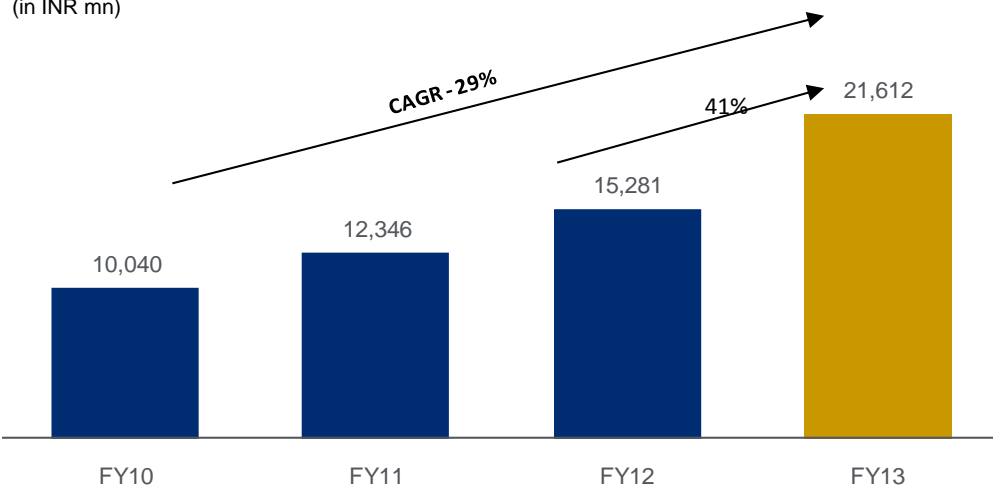
- Separate verticals for sales, credit & collections
- Convergence of verticals at very senior levels
- Each vertical has independent targets vis-à-vis their functions



# Home Equity | Financial Summary

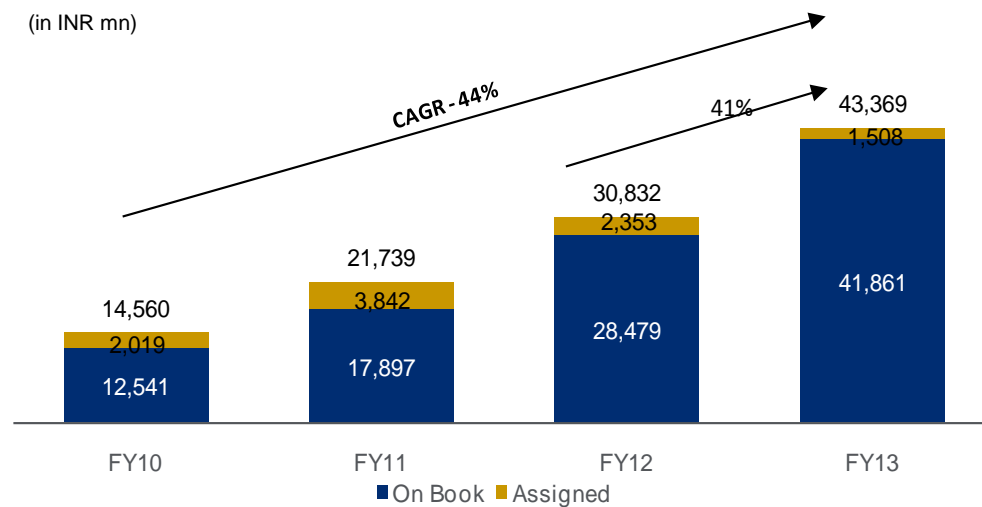
## Disbursements

(in INR mn)



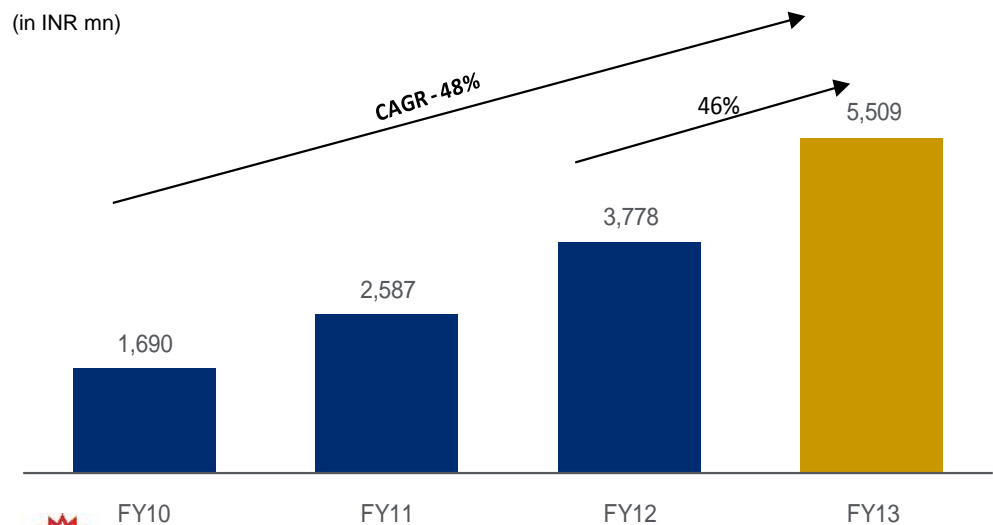
## AUM<sup>1</sup>

(in INR mn)



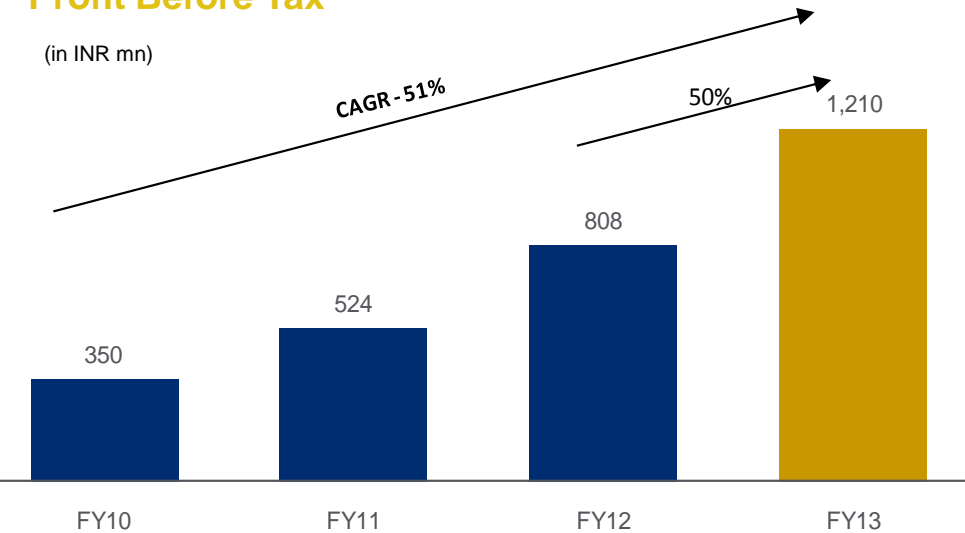
## Income

(in INR mn)



## Profit Before Tax

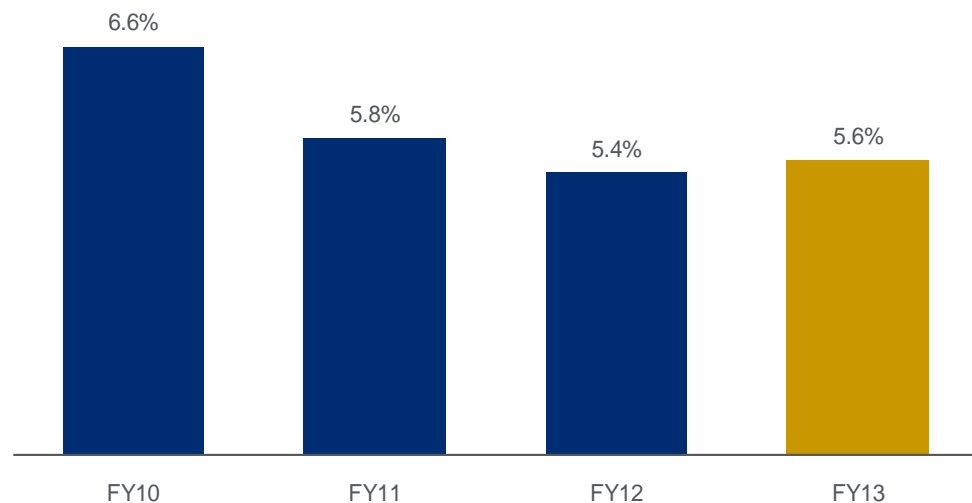
(in INR mn)



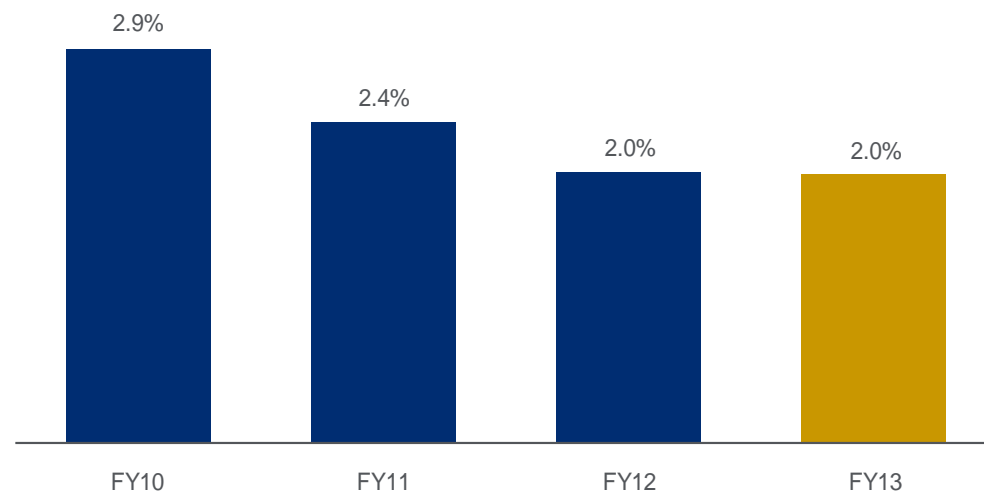


# Home Equity | Financial Summary (Cont'd)

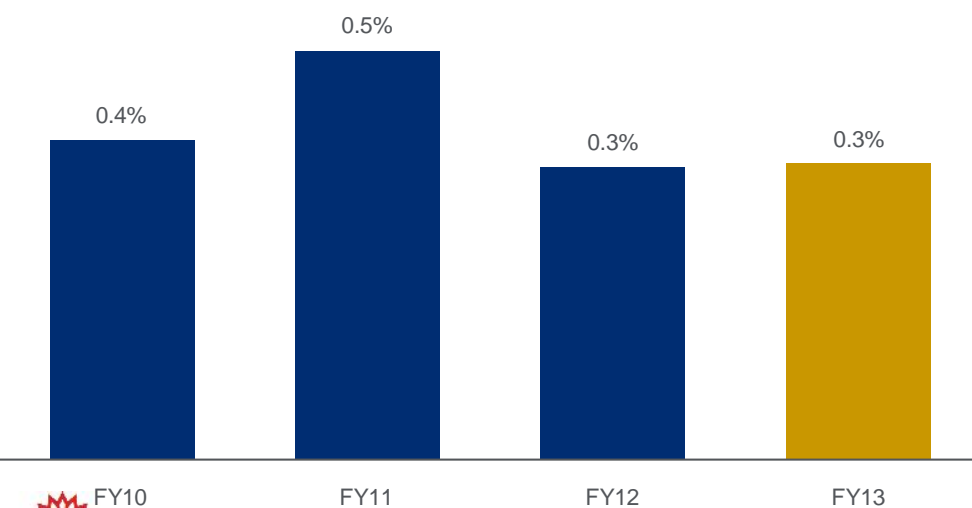
## Net Income Margin (A) (Operating Income – Finance charges)



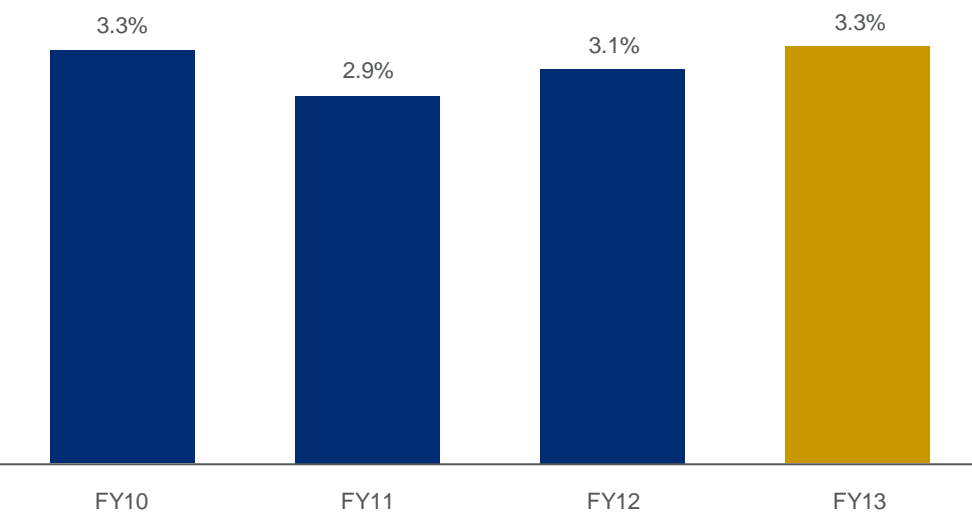
## Expense Ratio (B)



## Losses and Provisions (C)



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



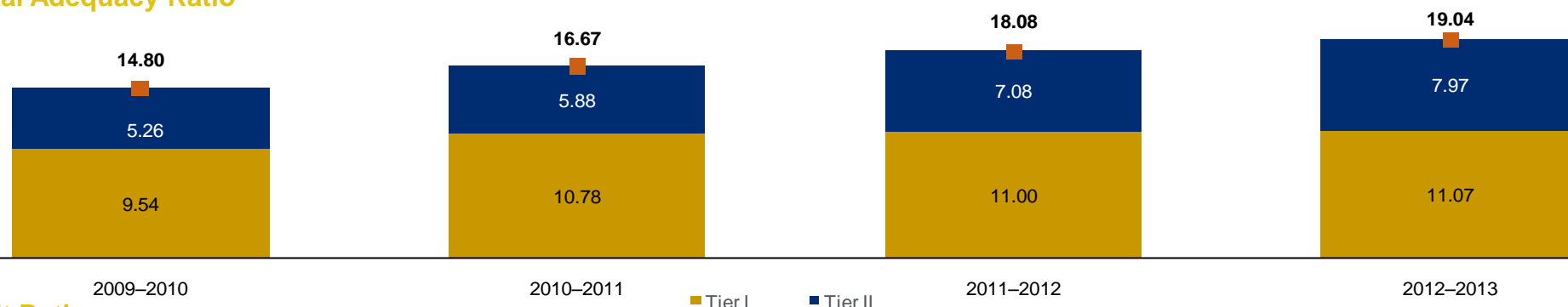


## Funding Profile



# 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 and India Ratings AA – (ind)/ Stable
  - For Perpetual Debt, the Company is rated with [ICRA] AA - / Stable and CARE A+

## ALM Statement as of March 2013

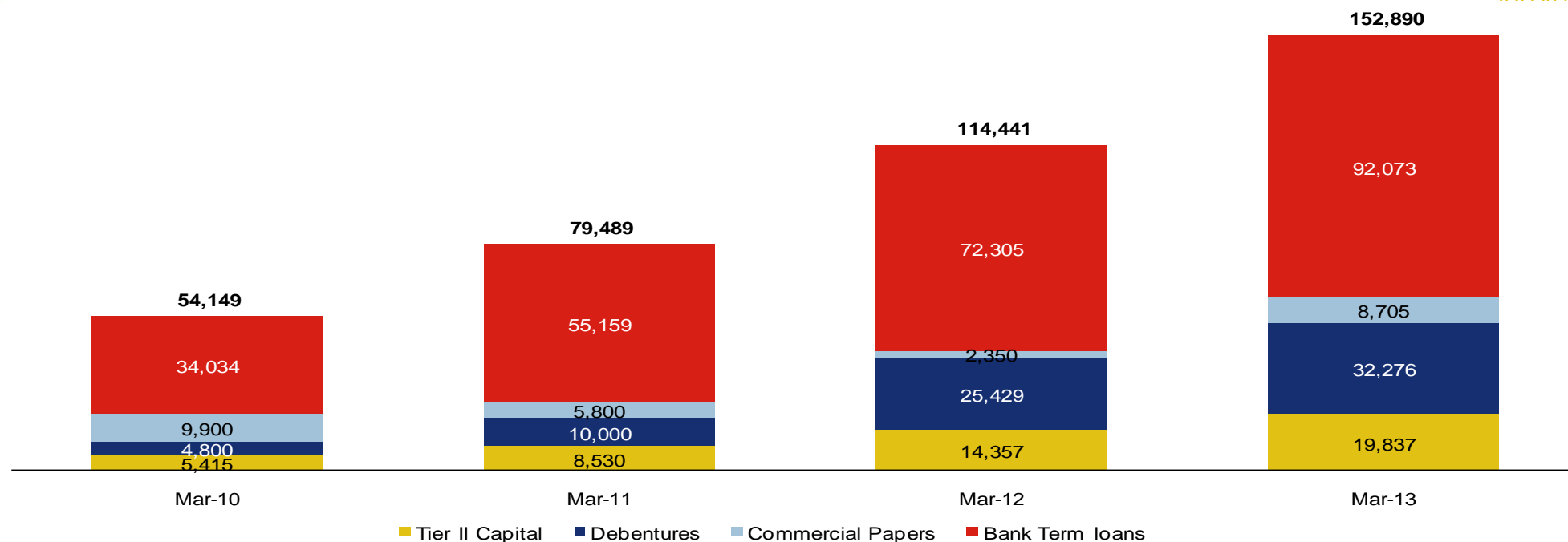
INR in Mn.

Time Buckets	Outflows	Inflows	Surplus / (Deficit)	Cum. Surplus / (Cum Deficit)
1-14 Days	4,787	5,267	480	480
15-30/31 Days	4,307	4,361	54	534
Over 1-2 Months	7,440	7,672	232	766
Over 2-3 Months	7,182	7,461	279	1,045
Over 3-6 Months	20,281	20,426	145	1,190
Over 6 Months to 1 Year	32,681	31,778	(903)	287
Over 1-3 Years	64,658	58,416	(6,242)	(5,955)
Over 3-5 Years	3,750	13,475	9,725	3,770
Over 5 Years	35,900	32,130	(3,770)	-
<b>Total</b>	<b>180,987</b>	<b>180,987</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-10	Mar-11	Mar-12	Mar-13
Bank Term Loans	63%	69%	63%	60%
Commercial papers	18%	7%	2%	6%
Debentures	9%	13%	22%	21%
Tier II Capital	10%	11%	13%	13%

- Consistent investment grade rating of debt instruments since inception
- Long term relationships with banks ensured continued lending
- A consortium of 20 banks with approved limits of ~ INR 24,800 mn



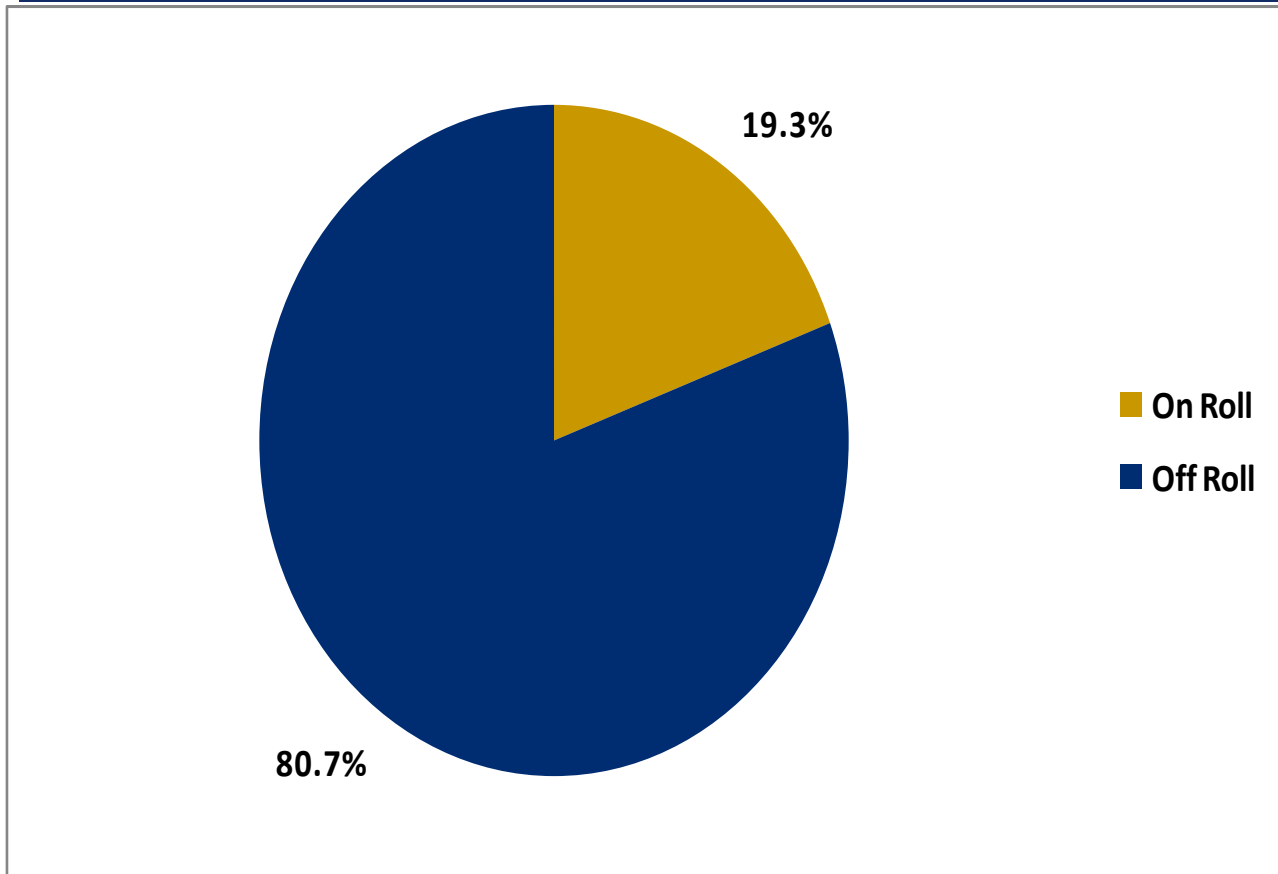
## Business Enablers





## Employee Strength of Chola

as on 31<sup>st</sup> March 2013 - (10572) \*



On roll employees includes 170 professionals (CA,CS, ICWA, Lawyers and engineers) and 415 MBAs

**Access to 10572 + 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):

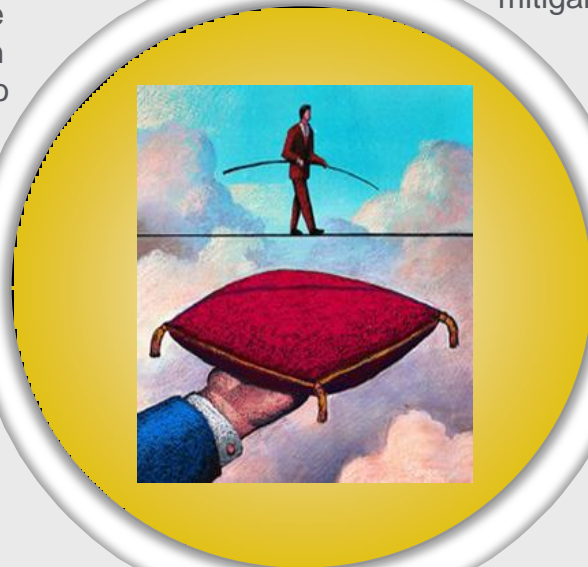
- RMC minutes and risk management processes are shared with the Board on periodic basis
- ALCO meets every month to discuss treasury operations related risk exposures within the financial risk management framework of the Company

## 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	31.03.2010 (FY10)	31.03.2011 (FY11)	31.03.2012 (FY12)	31.03.2013 (FY13)
<b>Disbursements</b>	<b>38,657</b>	<b>57,307</b>	<b>88,886</b>	<b>121,183</b>
Operating Income	9,295	12,019	17,882	25,557
Finance Charges	4,949	5,683	9,882	14,110
<b>Net Income Margin</b>	<b>4,346</b>	<b>6,336</b>	<b>8,000</b>	<b>11,447</b>
Expenses	2,735	3,340	4,368	5,696
Loan Losses and Std Assets Prov	1,269	1,755	397	1,243
Exceptional Items	29	240	335	
Profit Before Tax	313	1,001	2,901	4,508
Taxes	159	379	1,176	1,443
<b>Profit After Tax</b>	<b>154</b>	<b>622</b>	<b>1,725</b>	<b>3,065</b>
<b>Key Ratios</b>				
Over all NIM	7.0%	8.8%	7.4%	7.6%
Optg Exp to Income	31.7%	29.1%	24.4%	22.3%
<b>ROTA-PBT</b>	<b>0.5%</b>	<b>1.4%</b>	<b>2.7%</b>	<b>3.0%</b>
<b>ROTA-PAT</b>	<b>0.3%</b>	<b>0.9%</b>	<b>1.6%</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-10	Mar-11	Mar-12	Mar-13
<b>Equity and Liabilities</b>				
Shareholders' Funds	7,850	10,720	14,173	19,648
Non-current Liabilities	25,242	56,953	72,269	84,354
Current Liabilities	36,247	29,110	47,861	77,847
<b>Total</b>	<b>69,339</b>	<b>96,783</b>	<b>134,303</b>	<b>181,848</b>
<b>Assets</b>				
<b>Non-current Assets</b>				
Fixed Assets	138	332	532	707
Non-current Investments	693	683	577	828
Deferred Tax Asset (Net)	1,549	1,306	511	689
Receivable under Financing Activity	34,410	54,193	83,429	114,736
Other Non-current Assets & Loans and Advances	707	4,405	4,096	5,116
	<b>37,496</b>	<b>60,918</b>	<b>89,145</b>	<b>122,075</b>
<b>Current Assets</b>				
Current Investments	1,500	-	40	1,417
Cash and Bank Balances	7,451	1,688	2,584	3,890
Receivable under Financing Activity	20,200	31,810	39,870	51,523
Other Current Assets & Loans and Advances	2,691	2,367	2,664	2,943
	<b>31,842</b>	<b>35,865</b>	<b>45,158</b>	<b>59,773</b>
<b>Total</b>	<b>69,339</b>	<b>96,783</b>	<b>134,303</b>	<b>181,848</b>
De-recognised Assets	16,908	9,020	12,208	25,287
<b>Total Assets Under Management</b>	<b>86,247</b>	<b>105,802</b>	<b>146,510</b>	<b>207,135</b>



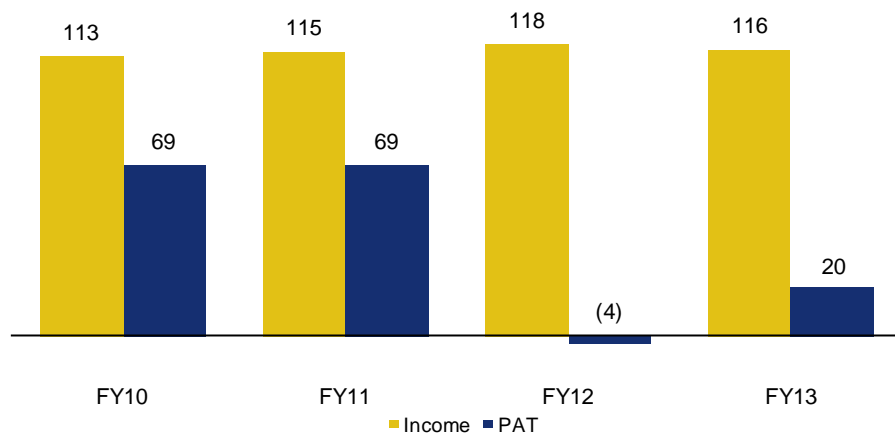


# Wealth Management



## Cholamandalam Distribution Services

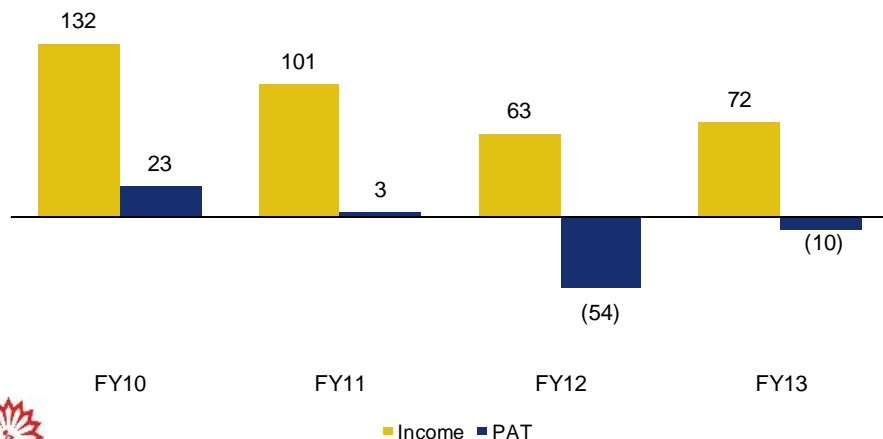
Income and PAT—INR in mn.



- 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



## **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 :**

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





# Thank You