

January 18, 2013

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

Dear Sirs,

Sub: Intimation on the outcome of the Board meeting dated 18th January 2013

Kindly refer our letters dated 9th January 2013 and 15th January 2013, intimating you of the convening of the meeting of the Board of Directors and payment of interim dividend, respectively.

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

1. Unaudited financial results

Un-audited financial results of the Company for the quarter ended 31st December 2012 and enclose the following:

- A copy of the un-audited financial results as approved by the Board along with a copy of the Limited Review Report from the statutory auditors, M/s. Deloitte Haskins & Sells, Chennai for the quarter ended 31st December 2012. The results are also being published in the newspapers as per the listing agreement.
- A copy of the press release with regard to the above financial results being released for publication.

2. Payment of Interim Dividend

Payment of an interim dividend on the equity shares of the Company at the rate of 25% being Rs.2.50 per equity share out of the profits of the Company for the year ending 31st March 2013.

The interim dividend shall be paid to those shareholders whose names appear in the register of members as on 31st January 2013 being the Record Date fixed for this purpose in respect of shares held in physical form and in case of shares held in dematerialised form, as per the details to be furnished by the depositories for this purpose as on the Record Date.

Contd...2

..2..

3. Issue of Subordinated debt and Perpetual Debt

- Issue of 7000 unsecured Redeemable, Non-Convertible Debentures by way of subordinated debt of a face value of Rs.10 lakhs each at par aggregating to Rs.700 crores in one or more series on private placement basis.
- Issue of 5500 unsecured Redeemable, Non-Convertible Debentures by way of perpetual debt of a face value of Rs.10 lacs each at par aggregating to Rs.550 crores in one or more series on private placement basis

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For Cholamandalam Investment and Finance Company Limited



P Sujatha
Company Secretary

Encl.: As above



**AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

1. We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") comprising the Consolidated Financial Results of **CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") and the Standalone Financial Results of the Company for the quarter ended and nine months ended December 31, 2012. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following Companies:

Company Name	Relationship
Cholamandalam Investment and Finance Company Limited	Holding Company
Cholamandalam Distribution Services Limited	Subsidiary
Cholamandalam Securities Limited	Subsidiary
Cholamandalam Factoring Limited	Subsidiary

4. The Statement reflects the Group's share of (i) Revenues of Rs. 175 lakhs for the quarter ended December 31, 2012 and Rs. 493 lakhs for the nine months ended December 31, 2012, (ii) Loss after tax of Rs. 10 lakhs for the quarter ended December 31, 2012 and Rs. 19 lakhs for the nine months ended December 31, 2012, relating to two subsidiaries whose results have been reviewed by the other auditors. Accordingly, our assurance on the Statement in so far as it relates to the amounts included in respect of these subsidiaries is based solely on the reports of such other auditors which have been furnished to us.

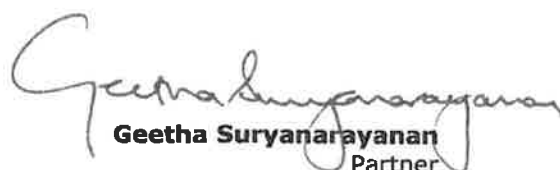


Deloitte Haskins & Sells

5. Based on our review conducted as stated and read with our comments in Para 4, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements from the details furnished by the Management and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.



For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. : 008072S)


Geetha Suryanarayanan
Partner
(Membership No. : 29519)

CHENNAI, January 18, 2013

CHOLAMANDLAM INVESTMENT AND FINANCE COMPANY LIMITED
Registered Office: DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.
Statement of Standalone and Consolidated Unaudited Results
for the quarter and nine months ended December 31, 2012

Part I	Particulars	Standalone						Consolidated					
		Unaudited Three months ended 31.12.2012	Unaudited Preceding three months ended 30.09.2012	Unaudited Corresponding three months ended 31.12.2011 in Previous Year	Unaudited Nine months ended 31.12.2012	Unaudited Nine months ended 31.12.2011 in Previous Year	Audited Previous Year ended 31.09.2012	Unaudited Three months ended 31.12.2012	Unaudited Preceding three months ended 30.09.2012	Unaudited Corresponding three months ended 31.12.2011 in Previous Year	Unaudited Nine months ended 31.12.2012	Unaudited Nine months ended 31.12.2011 in Previous Year	Audited Previous Year ended 31.03.2012
1.	a) Income from operations	65,380	58,573	45,771	177,685	130,793	171,529	65,737	59,006	46,315	170,717	131,783	172,910
	b) Other operating income	1,156	1,778	1,351	5,094	3,548	5,009	1,160	1,782	1,349	5,106	3,555	5,019
2.	Expenditure	37,402	34,334	25,922	109,110	70,554	98,818	37,353	34,318	25,925	103,054	70,732	99,002
	a) Interest (Financing Charges)	3,817	3,745	2,868	10,219	8,123	11,037	4,003	3,940	3,192	11,313	8,901	11,919
	b) Employees cost	4,275	4,239	4,450	12,247	8,797	12,694	4,384	4,358	3,597	12,572	9,186	13,219
	c) Business origination outsourcing	5,257	5,095	4,796	15,410	12,795	19,058	5,352	5,170	4,866	16,075	13,119	19,488
	d) Other operating expenses (net)	498	453	193	1,328	575	890	530	485	231	1,424	683	1,038
	e) Depreciation	3,091	2,438	1,956	6,958	3,458	3,967	3,068	2,408	1,970	6,868	9,200	9,951
	f) Provisions and loan losses	54,340	50,315	40,283	150,172	104,502	146,464	54,695	50,675	40,801	151,306	111,721	154,627
3.	g) Total	12,156	10,156	6,839	32,607	19,839	30,874	12,202	10,113	6,664	32,517	13,617	23,302
	Profit from Operations before Other Income & Exceptional Items (1-2)	46	166	26	226	220	228	49	137	146	289	2,488	2,630
4.	Other Income	11,242	10,302	6,865	32,153	22,069	92,357	12,251	10,250	6,810	32,806	16,105	25,932
5.	Profit before Exceptional Items (3+4)	11,288	10,468	6,891	32,379	22,289	92,585	12,300	10,387	7,000	33,095	16,210	26,562
6.	Exceptional Items	12,242	10,302	6,865	32,153	22,069	92,357	12,251	10,250	6,810	32,806	16,105	25,932
7.	Profit from Ordinary Activities before Tax (5-6)	4,046	3,332	2,758	10,754	8,005	11,757	4,100	3,352	2,754	10,289	8,283	12,033
8.	Tax expense (including deferred tax)	8,144	6,970	4,107	22,079	11,868	17,254	8,151	6,918	4,056	22,050	10,822	16,895
9.	Net Profit from Ordinary Activities after Tax (7-8)	8,144	6,970	4,107	22,079	11,868	17,254	8,151	6,918	4,056	22,050	10,822	16,895
10.	Extraordinary Items (net of tax expense)	13,263	13,262	11,936	13,263	11,936	12,466	13,263	13,262	11,936	13,263	11,936	12,710
11.	Net Profit for the Period (9-10)	6.14	5.25	3.44	16.66	9.95	14.39	6.15	5.22	3.40	16.63	9.07	14.10
12.	paid-up equity share capital (Rs.10/- per share)	6.13	5.25	3.44	16.63	9.95	14.39	6.14	5.22	3.40	16.60	9.07	14.10
13.	Reserves excluding revaluation reserves												
14.	Earnings per Share (EPS) - not annualised- before and after extraordinary items (in Rs.)												
	a) Basic												
	b) Diluted												

Part II
Select information for the quarter and nine months ended December 31, 2012

Particulars	Standalone						Consolidated					
	Unaudited Three months ended 31.12.2012	Unaudited Preceding three months ended 30.09.2012	Unaudited Corresponding three months ended 31.12.2011 in Previous Year	Unaudited Nine months ended 31.12.2012	Unaudited Nine months ended 31.12.2011 in Previous Year	Audited Previous Year ended 31.09.2012	Unaudited Three months ended 31.12.2012	Unaudited Preceding three months ended 30.09.2012	Unaudited Corresponding three months ended 31.12.2011 in Previous Year	Unaudited Nine months ended 31.12.2012	Unaudited Nine months ended 31.12.2011 in Previous Year	Audited Previous Year ended 31.03.2012
1. Public Shareholding	49,986,912	49,999,326	36,783,717	49,986,912	36,783,717	50,011,864	49,986,912	49,999,326	36,783,717	49,986,912	36,783,717	50,011,864
	37.71	37.72	30.83	37.71	30.83	37.73	37.71	37.72	30.83	37.71	30.83	37.73
2. Promoters and Promoter group shareholding												
a) Pledged / Encumbered												
- Number of shares												
- Percentage of shares												
b) Non encumbered												
- Number of shares												
- Percentage of shares												
c) Total shareholding of the promoter / promoter group as % of the total share capital of the company												
d) Non encumbered												
- Number of shares												
- Percentage of shares												
e) Total shareholding of the promoter / promoter group as % of the total share capital of the company												



Part II	Quarter ended December 31, 2012
Particulars	
B. Investor Complaints	
Pending at the beginning of the quarter	0
Received during the quarter	1
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	1

Notes:

- The above Statement of Standalone and Consolidated Unaudited Results for the quarter and nine months ended December 31, 2012 was reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 18, 2013. The same has also been subjected to a limited review by the Statutory Auditors. The limited review of the financial results of the subsidiaries for the quarter and nine months ended December 31, 2012, has been carried out by the statutory auditors of the respective companies.
- The Board at its meeting held on December 27, 2012 had approved raising of capital up to Rs.300 crores by an issue of Securities, through private placement including by way of a 'Qualified Institutions Placement' in accordance with applicable laws and subject to the approval of shareholders.
- During the quarter ended December 31, 2012, 8,586 options were exercised. The total outstanding employee stock options as at December 31, 2012 is 1,122,067.
- The Board of Directors have declared an interim dividend of 25% being Rs 2.50 per share on the equity shares of the Company, out of the profits of the Company for the year ending March 31, 2013.
- Segmental Reporting: The Company is primarily engaged in the business of financing. All the activities of the Company revolve around the main business in India. As such there are no separate reportable segments as per Accounting Standard (AS) 17 "Segment Reporting" in respect of the Company. The Segmental Reporting in respect of the Consolidated Accounts is given in Appendix 1.
- Prior period figures have been regrouped wherever necessary to conform to the current period presentation.

On behalf of the Board


Vellayan Subbiah
Managing DirectorPlace : Chennai
Date : January 18, 2013visit us at www.cholafinance.com

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Appendix 1

Segment wise Revenue, Results and Capital Employed for consolidated results under clause 43 of the listing agreement

Particulars	₹ Lakhs					
	Unaudited Three months ended 31.12.2012	Unaudited Preceding three months ended 30.09.2012	Unaudited Corresponding three months ended 31.12.2011	Consolidated Unaudited Nine months ended 31.12.2012	Unaudited Nine months ended 31.12.2011 in Previous Year	Audited Previous Year ended 31.03.2012
1. Segment Revenue						
Financing	66,536	60,450	47,118	182,778	124,340	176,538
Distribution	205	206	246	624	645	910
Stock Broking	165	156	116	480	403	557
Total	66,906	60,811	47,480	183,882	125,388	178,005
Less: Inter-Segment revenue	(9)	(23)	(15)	(60)	(50)	(76)
Net Revenue	66,897	60,788	47,465	183,823	125,338	177,929
2. Segment Results (Profit / (Loss) before tax)						
Financing	12,274	10,344	6,865	32,958	14,174	22,882
Distribution	35	31	27	67	(59)	(37)
Stock Broking	(24)	(20)	(82)	(80)	(205)	(259)
Total	12,285	10,355	6,810	32,945	13,909	22,586
Add: Other unallocable income net of unallocable expenditure	(34)	(105)	-	(139)	5,196	6,346
Net Profit / (Loss) before Tax	12,251	10,250	6,810	32,806	19,105	28,932
3. Capital Employed (Segment Assets - Segment Liabilities)						
Financing				104,903	102,008	127,192
Distribution				1,008	2,483	2,372
Stock Broking				1,091	1,068	889
Other Unallocable assets net of unallocable liabilities				55,440	11,163	9,919
Total				162,442	116,722	140,372

Note:
Management of the Company has identified the above reportable segments. Segment data for the previous periods, has been restated, wherever necessary, to conform to the current quarter presentation.

On behalf of the Board


Valluvan Subbiah
Managing Director

Place : Chennai
Date : January 18, 2013

Visit us at www.cholafinance.com



Cholamandalam Investment and Finance Company Limited

Continued good performance in Q3 - Disbursements up by 36%, PAT up by 98%

Q -3 Performance Highlights:

Chennai, Jan 18th, 2013: Q3 has been a good quarter for the Company, with disbursements in vehicle finance growing by 34% and disbursements in home equity loans growing by 43% compared to the same period last year.

The Company disbursed Rs.2574 Cr. in Vehicle Finance as against Rs.1915 Cr. in Q 3 of 2011 – 12 and disbursed Rs.525 Cr. in Home Equity loans as against Rs.368 Cr. in Q 3 of 2011 – 12. Gold Loan disbursements were Rs.14 Cr. for the quarter as against Rs.0.5 Cr. in Q3 of 2011 - 12. The Company launched its home loan business during the later part of the quarter and disbursed Rs.0.60 Cr. in this regard. The aggregate disbursements of the Company for the quarter are Rs.3114 Cr. as against Rs.2283 Cr. in Q 3 of 2011 - 12 registering a growth of 36%.

The Company has obtained approval from the Board to raise Tier I capital to an extent of Rs.300 Cr. on private placement basis including by way of qualified institutional placement (QIP). The postal ballot seeking approval of the shareholders for the issue is in progress.

Total Income is Rs.666 Cr. compared to Rs.471 Cr. in Q 3 of 2011 -12 registering a growth of 41%.

Profit before tax is Rs.122 Cr. as against Rs.69 Cr. in Q 3 of 2011 -12 registering a growth of 77%. Profit after tax is Rs.81 Cr. as against Rs.41 Cr. in Q 3 of 2011 -12 registering a growth of 98%.

YTD December - Performance Highlights:

The Company disbursed Rs.6742 Cr. in Vehicle Finance as against Rs.4937 Cr. in YTD Dec 11 and disbursed Rs.1523 Cr. in Home Equity loans as against Rs.1080 Cr. in YTD Dec 11. Gold Loan disbursements were at Rs.45 Cr. as against Rs.0.5 Cr. in YTD Dec 11. The newly launched home loan business vertical disbursed Rs.0.6 Cr. The aggregate disbursements of the Company for the period ended Dec 12 is Rs.8311 Cr. as against Rs.6017 Cr. in YTD Dec 11 registering a growth of 38%.

Total Income is Rs.1830 Cr. compared to Rs.1266 Cr. in YTD Dec 11 registering a growth of 45%.

Profit before tax is Rs.328 Cr. as against Rs.199 Cr. in YTD Dec - 11 registering a growth of 65%. Profit after tax is Rs.221 Cr. as against Rs.119 Cr. in YTD Dec – 11 registering a growth of 86%.

Financial Performance - Summary :

2011 - 12		Particulars	2012 - 13		Growth %	
Q - 3	YTD Dec-11		Q - 3	YTD Dec-12	Q 3 Vs Q 3	YTD Vs YTD
2,283	6,017	Disbursements	3,114	8,311	36%	38%
471	1,266	Total Income	666	1,830	41%	45%
69	221	Profit Before Exceptional Items	122	328	78%	49%
-	(22)	Exceptional Items	-	-		
69	199	Profit Before Tax	122	328	78%	65%
41	119	Profit After Tax	81	221	98%	86%

- The Company has expanded its presence to 506 branches as on 31st December 2012 compared to 375 as on 31st March 2012. The additional branches are in Tier III and Tier IV locations across India.
- The Company raised Tier II capital of Rs.593 Cr. during the period ended 31st December 2012 by way of subordinated debt and perpetual debt instruments to strengthen its capital adequacy ratio.
- Capital adequacy ratio stands increased to 18.12% compared to 17.78% in Dec 2011.

Subsidiaries Performance:

The wealth management business constituting Chola Securities and Chola Distribution Services had made a loss of Rs.0.13 Cr. during the period ended Dec 2012 compared to a loss of Rs.5 Cr. in YTD Dec 11.

Cholamandalam Factoring Limited (CFACT) made a profit of Rs.1 Cr. during the period ended 31st Dec 2012 compared to a loss of Rs.57 Cr. in YTD Dec 11.

Consequent to the approval of the Boards of both the companies for amalgamation of CFACT with the Company, CFACT has filed the Scheme of Amalgamation and other relevant applications with Hon'ble High Court of Judicature at Madras for necessary Orders.

Consolidated Results:

The consolidated profit after tax for the period ended 31st December 2012 was Rs.221 Cr. as against a PAT of Rs.108 Cr. in the previous year registering a growth of 104%.

Others:

The Board has recommended an interim dividend of Rs.2.50/- per share (25% on the face value of Rs.10/- per share) to its equity shareholders.