Chola
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May 5, 2022

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

NSE SCRIP CODE: CHOLAFIN EQ

The Secretary
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

BSE SCRIP CODE: 511243

NSDL / CDSL / NSE-WDM / BSE-F Class

Dear Sir/Madam,

Sub: Intimation on the outcome of the Board Meeting held on 5th May, 2022 and disclosure under Regulation 30 of SEBI Listing Regulations.

Kindly refer our letters dated 5th, 21st & 26th April, 2022, intimating you of the convening of the meeting of the Board of Directors to *inter alia* consider audited financial results for the year ended 31st March, 2022, recommendation of final dividend for FY 21-22 and increasing the overall borrowing limits.

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

1. Audited financial results:

Audited financial results (Standalone and Consolidated) for the year ended 31st March, 2022 in respect of which we enclose the following as prescribed under Regulation 33 of the Listing Regulations:

(i) The detailed format of the audited financial results being submitted as per the listing regulations. The said results will be uploaded online on the stock exchange website. The financial results will also be published as per the format prescribed in the listing regulations;
(ii) Auditor's report from the joint statutory auditors, M/s. Price Waterhouse LLP and M/s. Sundaram & Srinivasan, Chartered Accountants;
(iii) Declaration under Regulation 33(3)(d) of the Listing Regulations;
(iv) Disclosure under Regulation 52(4) of the Listing Regulations;
(v) Press release with regard to the above financial results being released for publication.

Further, please find enclosed the disclosure on related party transactions on a consolidated basis and balances for the half year ended 31st March, 2022 pursuant to reg.23(9) of the Listing Regulations. The said disclosure is also being made available on the company's website www.cholamandalam.com.

contd…2

2. Convening of Annual general meeting (AGM):

Convening of 44th AGM of the Company on Friday, the 29th July, 2022. The Register of Members will be closed from Monday, 25 July, 2022 to Friday, 29 July, 2022 (both days inclusive) for the purpose of AGM and Final dividend.

3. Increase of borrowing limits:

Recommendation for increase in overall borrowing limits of the Company from Rs.75,000 crores to Rs.1,10,000 crores for approval of the shareholders at the 44th AGM.

4. Recommendation of final dividend and payment date:

Recommendation of final dividend of Re.0.70/- per equity share (35% per equity share of face value of Rs.2/- each) for the year ended 31st March, 2022 out of the profits of the Company. The dividend will be paid within 30 days from the date of annual general meeting (i.e. on or before 27th August, 2022), upon approval by the shareholders at the 44th AGM.

Schedule of Analysts / Investors call:

Pursuant to Regulation 30(2) of the Listing Regulations, details of the schedule of Analyst / Investors call in connection with the audited financial results (Standalone and Consolidated) for the year ended 31st March, 2022 is given below:

Date	Organised by	Link	Time
6-May-2022	Kotak Institutional Equities	Click here	10 a.m.

Any subsequent changes in the schedule will be posted on the website of the Company, www.cholamandalam.com.

The meeting of Board of Directors commenced at 2.15 p.m. and concluded at 6.10 p.m.

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

Cholamandalam Investment and finance Company Limited
Dare House,First Floor, No.2, N.S.C Bose Road, Parrys, Chennai - 600 001
Tel: 91.44.40907172 Fax: 91.44.25346464
Website: www.cholamandalam.com
CIN - L65993TN1978PLC007576

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May 5, 2022

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

NSE SCRIP CODE: CHOLAFIN EQ

The Secretary
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

BSE SCRIP CODE: 511243

ATTN.: LISTING DEPARTMENT

Security Code*	Type of security & paid-up value	Book Closure	Purpose
NSE – CHOLAFIN BSE – 511243	Equity shares of Rs.2/- each	25th July, 2022 to, 29th July, 2022 (both days inclusive)	The Book closure is for the purpose of payment of final dividend @ Re.0.70/- per equity share (35% per equity share of face value of Rs.2/- each) for the year ended 31st March, 2022.

For Cholamandalam Investment and Finance Company Limited

P. Sujatha
Company Secretary

Cholamandalam Investment and Finance Company Ltd.
Dare House, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India.
Tel : +91 44 40907172 / Fax : +91 44 25346464
Website : www.cholamandalam.com
CIN - L65993TN1978PLC007576

murugappa

M/s. Sundaram & Srinivasan
Chartered Accountants
23, C. P. Ramaswamy Road,
Alwarpet,
Chennai - 600 006

Price Warterhouse LLP
Chartered Accountants
8th Floor, Prestige Palladium Bayan,
129-140, Greams Road,
Chennai – 600 018

Independent Auditor's Report on Standalone Annual Financial Results of Cholamandalam Investment and Finance Company Limited under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
Cholamandalam Investment and Finance Company Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

1. We have audited the accompanying standalone annual financial results of Cholamandalam Investment and Finance Company Limited ("the Company") for the year ended March 31, 2022, attached herewith, the Statement of Standalone Assets and Liabilities as on that date and the Statement of Standalone Cash Flows for the year ended on that date which are included in the accompanying 'Statement of Standalone Financial Results for Quarter and Year ended March 31, 2022' (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations; and

   (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2022, and also the Statement of Standalone Assets and Liabilities as at March 31, 2022 and the Statement of Standalone Cash Flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the "Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the *"Auditor's Responsibilities for the Audit of the Statement"* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No:4, Old No:23, CPR ROAD, CHENNAI 600 018.

Price Waterhouse LLP LLPINAAS-3673 Chartered Accountants FRN 301

Board of Directors' Responsibilities for the Statement

4. The Statement has been compiled from the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information, the Statement of Standalone Assets and Liabilities and the Statement of Standalone Cash Flows in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No:4, Old No:23, CPR ROAD, CHENNAI 600 018.

Price Waterhouse LLP LLPINAAS-3673 Chartered Accountants FRN 301112E/E300264 Chennai

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Standalone Financial Statement of the Company for the year ended March 31, 2021, were audited by another firm of chartered accountants under the Act who, vide their report dated May 07, 2021, expressed an unmodified opinion on those financial results.

12. The Statement includes the financial results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

13. The Statement dealt with by this report have been prepared for the express purpose of filing with National Stock Exchange of India Limited and BSE Limited. These results are based on and should be read with the audited standalone financial statements of the Company, for the year ended March 31, 2022 on which we have issued an unmodified audit opinion vide our report dated May 5, 2022.

Our opinion on the Statement is not modified in respect of above matters.

For Sundaram and Srinivasan
Chartered Accountants
Firm Registration Number – 004207S

S. Usha
Partner
Membership Number: 211785
UDIN: 22211785AIKTFO9980
Place: Chennai
Date: May 5, 2022

For Price Waterhouse LLP
Chartered Accountants
Firm Registration Number - 301112E /E300264

A. J. Shaikh
Partner
Membership Number: 203637
UDIN: 22203637AIKXCC3016
Place: Chennai
Date: May 5, 2022

SUNDARAM & SRINIVASAN
New No:4,
Old No:23,
CPR ROAD,
CHENNAI
600 018.
CHARTERED ACCOUNTANTS

M/s. Sundaram & Srinivasan
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Price Warterhouse LLP
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8th Floor, Prestige Palladium Bayan,
129-140, Greams Road,
Chennai – 600 006

Independent Auditor's Report on Consolidated Annual Financial Results of Cholamandalam Investment and Finance Company Limited under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
Cholamandalam Investment and Finance Company Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

1. We have audited the accompanying Statement of Consolidated Annual Financial Results of Cholamandalam Investment and Finance Company Limited (hereinafter referred to as the "Holding Company" or "The Parent") and its subsidiaries together referred to as "the Group"), its associates and joint venture (Refer note 2 to the Statement) for the year ended March 31 2022 , the Consolidated Statement of Consolidated Assets and Liabilities as on that date and the Statement of Consolidated Cash Flows for the year ended on that date which are included in the accompanying 'Statement of Consolidated Financial Results for Quarter and Year ended March 31, 2022' ("the Statement"), being submitted by the Parent pursuant to the requirements under Regulations 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements of subsidiaries, associates and joint venture, the Statement :

   i. includes the financial results of the following entities:

   Subsidiaries
   Cholamandalam Securities Limited
   Cholamandalam Home Finance Limited

   Associates
   White Data Systems India Private Limited
   Vishwakarma Payments Private Limited
   Paytail Commerce Private Limited

   Joint Venture
   Payswiff Technologies Private Limited

   ii. is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations, and

   iii. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group, its associates and joint venture for the year ended March 31 2022 and also the Statement of Consolidated Assets and Liabilities as at March 31, 2022 and the Statement of Consolidated Cash Flows for the year ended on that date.

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No:4, Old No:23, CPR ROAD, CHENNAI 600 018.

Price Waterhouse LLP LLPINAAS-3673 Chartered Accountants FRN 301112E/E300264 Chennai

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Group, its associates and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in sub-paragraph 13 of the "Other Matter" section below, other than the unaudited financial statements/ financial information as certified by Management and referred to in sub-paragraph 14 of the "Other Matter" section below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Statement

4. The Statement has been compiled from the annual consolidated financial statements. The Parent's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including associates and joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind ASs) prescribed under Section 133 of the Act read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with Regulations 33 and Regulation 52 of the Listing Regulations. The respective Board of Directors of the entities included in the Group and of its associates and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Board of Directors of the Holding Company as aforesaid.

5. In preparing the Statement, the respective Board of Directors of the entities included in the Group and of its associates and joint venture are responsible for assessing the ability of the Group and of its associates and joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group, its associates and joint venture or to cease operations, or has no realistic alternative but to do so.

6. The respective Board of Directors of the entities included in the Group and of its associates and joint venture are also responsible for overseeing the financial reporting process of the Group and of its associates and joint venture.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No:4, Old No:23, CPR ROAD, CHENNAI 600 018.

Price Waterhouse LLP LLPIN AAS-3673 Chartered Accountants FRN 301112E/E300264 Chennai

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the group and its associates and joint venture has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

   - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint venture to cease to continue as going concern.

   - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

   - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and joint venture to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion

9. We communicate with those charged with governance of the Parent regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance of the Parent with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

SUNDARAM & SRINIVASAN New No:4, Old No:23, CPR ROAD, CHENNAI 600 018. CHARTERED ACCOUNTANTS

Price Waterhouse LLP LLPINAAS-3673 Chartered Accountants FRN 301112E/E300264 Chennai

M/s. Sundaram & Srinivasan
Chartered Accountants
23, C. P. Ramaswamy Road,
Alwarpet,
Chennai – 600 018

Price Warterhouse LLP
Chartered Accountants
8th Floor, Prestige Palladium Bayan,
129-140, Greams Road,
Chennai – 600 006

Other Matter

12. The Consolidated financial statement for the year ended March 31, 2021, were audited by another firm of chartered accountants under the Act who, vide their report dated May 7, 2021, expressed an unmodified opinion on those financial results.

13. We did not audit the financial results of 2 subsidiaries included in the Statement, whose financial results reflect total assets of Rs. 18,074.01 Lakhs as at March 31, 2022, total revenues of Rs. 9,638.53 Lakhs for the year ended March 31, 2022, total net profit after tax of Rs. 1,228.05 Lakhs for the year ended March 31, 2022 , and total comprehensive income of Rs. 2,732 Lakhs for the year ended March 31, 2022 , and cash inflows of Rs. 838.54 Lakhs for the year ended March 31 2022, as considered in the Statement. These financial results have been audited by other auditors whose reports have been furnished to us by the Parent's Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors who issued their unmodified opinion vide their report dated April 29, 2022 and the procedures performed by us as stated in paragraph 3 above.

14. The Statement also includes the Group's share of net loss after tax of Rs. Rs. 538 Lakhs for the year ended March 31, 2022 and total comprehensive income of Rs. (538 Lakhs) for the year ended March 31, 2022, as considered in the Statement, in respect of 3 associates and 1 joint venture, whose financial results have not been audited by us. These financial results are unaudited and have been furnished to us by the Parent's Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates and joint venture, is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Parent's Management, these financial results are not material to the Group.

    Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors of the Parent.

15. The Statement includes the financial results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

16. The Statement dealt with by this report have been prepared for the express purpose of filing with National Stock Exchange of India Limited and BSE Limited. These results are based on and should be read with the audited consolidated financial statements of the Parent, for the year ended March 31, 2022 on which we have issued an unmodified audit opinion vide our report dated May 5, 2022.

For Sundaram and Srinivasan
Chartered Accountants
Firm Registration Number – 004207S

S. Usha
Partner
Membership Number: 211785
UDIN: 22211785AILFWS3979
Place: Chennai
Date: May 5, 2022

For Price Waterhouse LLP
Chartered Accountants
Firm Registration Number - 301112E /E300264

A. J. Shaikh
Partner
Membership Number: 203637
UDIN: 22203637AIKXJH1957
Place: Chennai
Date: May 5, 2022

SUNDARAM & SRINIVASAN
New No:4, Old No:23, CPR ROAD, CHENNAI 600 018.
CHARTERED ACCOUNTANTS

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.
Statement of Standalone Financial Results for Quarter and Year ended March 31, 2022

₹ lakhs unless specified

		Quarter ended			Year ended	
		31.03.2022 Audited (Refer Note 9)	31.12.2021 Un-audited	31.03.2021 Audited (Refer Note 9)	31.03.2022 Audited	31.03.2021 Audited
		1	2	3	4	5
1.	Revenue from operations					
	-Interest Income	2,43,901	2,40,945	2,36,895	9,56,681	9,22,416
	-Fee Income	11,846	9,819	6,984	38,374	20,685
	-Net gain on fair value change on financial instruments	193	129	138	1,299	463
	-Sale of Services	2,094	2,117	2,098	8,475	8,037
	Total Revenue from Operations	2,58,034	2,53,010	2,46,115	10,04,829	9,51,601
2.	Other income	5,141	1,717	5,612	9,048	5,955
3.	Total Income (1+2)	2,63,175	2,54,727	2,51,727	10,13,877	9,57,556
4.	Expenses					
	a) Finance costs	1,07,115	1,04,604	1,11,965	4,29,882	4,57,591
	b) Impairment of financial instruments	(1,740)	26,531	55,947	88,030	1,37,777
	c) Employee benefits expense	29,496	21,896	26,816	89,453	74,853
	d) Depreciation and amortisation expense	2,741	2,337	2,473	9,735	9,830
	e) Other expenses	32,621	28,933	22,087	1,07,683	73,661
	Total expenses	1,70,233	1,84,301	2,19,288	7,24,783	7,53,712
5.	Profit before tax (3-4)	92,942	70,426	32,439	2,89,094	2,03,844
6.	Tax expense					
	a) Current tax	20,590	16,936	16,487	69,264	75,480
	b) Deferred tax (net)	3,394	1,111	(8,369)	5,159	(23,127)
	Total Tax expense	23,984	18,047	8,118	74,423	52,353
7.	Profit for the period/year (5-6)	68,958	52,379	24,321	2,14,671	1,51,491
8.	Other Comprehensive Income					
	a. (i) Items that will not be reclassified to Profit or Loss	82	86	(154)	5	(127)
	(ii) Income tax impact	(20)	(22)	39	(1)	32
	b. (i) Items that will be reclassified to Profit or Loss	5,439	15,533	859	16,197	(4,521)
	(ii) Income tax impact	(1,369)	(3,887)	(216)	(4,077)	1,138
9.	Total Comprehensive Income for the period /year (7+8)	73,090	64,089	24,849	2,26,795	1,48,013
10.	Paid-up equity share capital (₹ 2/- per share)	16,428	16,426	16,407	16,428	16,407
11.	Capital redemption reserve	3,300	3,300	3,300	3,300	3,300
12.	Net worth (Equity share capital + Other Equity)	11,70,768	11,07,371	9,56,031	11,70,768	9,56,031
13.	Earnings per Share (EPS) - not annualised (₹)					
	a) Basic	8.40	6.38	2.97	26.16	18.48
	b) Diluted	8.38	6.37	2.96	26.11	18.45

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Price Waterhouse LLP LLPIN AAS-3673 Chartered Accountants FRN 301112E/E300264 Chennai

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Standalone Assets and Liabilities

₹' lakhs

	As at 31.03.2022 Audited	As at 31.03.2021 Audited
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	2,65,788	1,44,785
(b) Bank Balance other than (a) above	1,56,220	3,78,403
(c) Derivative financial instruments	18,653	4,587
(d) Receivables		
Trade receivables	3,247	2,031
Other receivables	9,554	4,612
(e) Loans	74,14,921	65,83,934
(f) Investments	2,07,616	1,61,882
(g) Other Financial Assets	32,088	53,637
Total Financial Assets	**81,08,087**	**73,33,871**
Non-Financial Assets		
(a)Current Tax Assets (Net)	25,071	14,615
(b)Deferred Tax Assets (Net)	67,143	76,380
(c)Investment Property	13	13
(d)Property, Plant and Equipment	23,989	20,302
(e)Capital Work in Progress	2,303	-
(f)Intangible Assets Under Development	1,395	982
(g) Other Intangible Assets	1,455	1,645
(h) Other Non-Financial Assets	6,879	7,034
Total Non-Financial Assets	1,28,248	1,20,971
Total Assets	**82,36,335**	**74,54,842**
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Derivative financial instruments	16,956	12,742
(b) Trade payables		
Dues to Micro, Small Medium enterprises	306	-
Other than Micro, Small Medium enterprise	7,984	5,267
(c) Other payables		
Dues to Micro, Small Medium enterprises	-	-
Other than Micro, Small Medium enterprise	71,990	54,239
(d)Debt Securities	13,32,110	12,35,767
(e)Borrowings (Other than Debt Securities)	52,00,452	47,18,226
(f)Subordinated Liabilities	3,84,788	4,19,006
(g)Other Financial Liabilities	33,343	33,804
Total Financial Liabilities	**70,47,929**	**64,79,051**
Non-Financial Liabilities		
(a) Current tax Liabilities (Net)	-	4,225
(b) Provisions	11,827	10,958
(c) Other non-financial liabilities	5,811	4,577
Total Non - Financial Liabilities	**17,638**	**19,760**
Equity		
(a)Equity Share Capital	16,428	16,407
(b)Other Equity	11,54,340	9,39,624
Total Equity	**11,70,768**	**9,56,031**
Total Liabilities and Equity	**82,36,335**	**74,54,842**

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, TTK ROAD, CHENNAI 600 018.

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Price Waterhouse LLP LLPINAAS-3673 Chartered Accountants FRN 301112E/E300264 Chennai

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Standalone Cash Flows

₹ in lakhs

Particulars	Year ended March 31, 2022 Audited		Year ended March 31, 2021 Audited	
Cash Flow from Operating Activities				
Profit Before Tax		**2,89,094**		**2,03,844**
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and amortisation expense	9,735		9,830	
Impairment of financial instruments	88,030		1,37,777	
Finance Costs	4,29,882		4,57,591	
Loss on Sale of Property plant and equipment (Net)	7		54	
Net gain on fair value change in financial instrument	(1,299)		(463)	
Interest Income on bank deposits and other investments	(24,168)		(34,694)	
Interest on Income Tax Refund	(662)		(336)	
Short Term Rent Concessions	(112)		(630)	
Share based payment expense	2,020	5,03,433	561	5,69,690
Operating Profit Before Working Capital Changes		7,92,527		7,73,534
Adjustments for :-				
(Increase)/Decrease in operating Assets				
Loans	(9,19,017)		(11,81,438)	
Trade receivables	(6,158)		(769)	
Other Financial Assets	21,549		(14,961)	
Other Non Financial Assets	155	(9,03,471)	(1,917)	(11,99,085)
Increase/(Decrease) in operating liabilities & provisions				
Payables	20,807		20,699	
Other Financial liabilities	(2,551)		6,756	
Provisions	869		1,882	
Other Non Financial liabilities	1,234	20,359	1	29,338
Cash Flow (used in) / generated from Operations		(90,585)		(3,96,213)
Finance Costs paid		(4,11,731)		(4,54,564)
Interest received on bank fixed deposits and other Investments		26,042		35,399
		(4,76,274)		(8,15,378)
Income tax paid (Net of refunds)		(84,478)		(70,326)
Net Cash (used in)/ generated from Operating Activities (A)		**(5,60,752)**		**(8,85,704)**
Cash Flow from Investing Activities				
Purchase of Property, plant and Equipment and Intangible Assets	(7,092)		(3,111)	
Capital Work in Progress	(2,303)		-	
Proceeds from Sale of Property, plant and equipment.	192		150	
Investment in Subsidiaries/Associates	(45,976)		-	
Purchase of Mutual Funds Units	(42,11,289)		(17,68,421)	
Redemption of Mutual Funds Units	42,12,589		17,68,884	
Investment in Bank Fixed Deposits (net of withdrawals)	2,20,305		(18,800)	
Movement of Investment (net)	242		(1,54,590)	
Net Cash generated /(used in) from Investing Activities (B)		**1,66,668**		**(1,75,888)**
Cash Flow from Financing Activities				
Proceeds from issue of Share Capital (Including Securities Premium)		2,308		936
Payment of Lease liabilities		(5,411)		(4,914)
Proceeds from issue of Debt securities	9,50,140		18,76,079	
Redemption of Debt securities	(8,43,426)		(13,75,181)	
Proceeds from Borrowing other than debt securities	25,27,481		48,56,670	
Repayment of Borrowings other than debt securities	(20,66,818)		(44,52,011)	
Proceeds from issue of subordinated liabilities	54,500		14,500	
Repayment of subordinated liabilities	(87,270)	5,34,607	(34,650)	8,85,407
Dividends Paid		(16,417)	(10,655)	(10,655)
Net Cash (used in) /generated from Financing Activities (C)		**5,15,087**		**8,70,774**
Net Increase in Cash and Cash Equivalents (A+B+C)		**1,21,003**		**(1,90,818)**
Cash and Cash Equivalents at the Beginning of the year		1,44,785		3,35,603
Cash and Cash Equivalents at the End of the year		2,65,788		1,44,785

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Price Waterhouse LLP LLPINAAS-3673 Chartered Accountants FRN 301112E/E300264 Chennai

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.
Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2022

₹ lakhs unless specified

		Quarter ended			Year ended	
		31.03.2022 Audited (Refer Note 9)	31.12.2021 Un-Audited	31.03.2021 Audited (Refer Note 9)	31.03.2022 Audited	31.03.2021 Audited
		1	2	3	4	5
1.	Revenue from operations					
	-Interest Income	2,43,920	2,40,958	2,36,906	9,56,735	9,22,477
	-Fee & Commission Income	14,303	12,314	8,800	47,254	26,939
	-Net gain on fair value change on financial instruments	190	339	133	1,611	487
	-Sale of Services	2,094	2,117	2,098	8,475	8,037
	Total Revenue from Operations	2,60,507	2,55,728	2,47,937	10,14,075	9,57,940
2.	Other income	5,156	1,723	5,637	9,106	6,032
3.	Total Income (1+2)	2,65,663	2,57,451	2,53,574	10,23,181	9,63,972
4.	Expenses					
	a) Finance costs	1,07,080	1,04,570	1,11,955	4,29,766	4,57,554
	b) Impairment of financial instruments	(1,739)	26,531	55,960	88,034	1,37,805
	c) Employee benefits expense	31,340	23,715	28,042	95,720	79,101
	d) Depreciation and amortisation expense	2,808	2,411	2,578	10,063	10,230
	e) Other expenses	32,946	29,221	22,309	1,08,838	74,492
	Total expenses	1,72,435	1,86,448	2,20,844	7,32,421	7,59,182
5.	Profit before share of profit/(loss) from associate/Joint Venture (3-4)	93,228	71,003	32,730	2,90,760	2,04,790
6.	Share of profit/(loss) from Associate/Joint Venture (net of tax)	(483)	(33)	(19)	(538)	(53)
7.	Profit before Tax (5+6)	92,745	70,970	32,711	2,90,222	2,04,737
8.	Tax expense					
	a) Current tax	20,638	17,005	16,560	69,520	75,712
	b) Deferred tax (net)	3,433	1,194	(8,362)	5,351	(23,061)
	Total Tax expense	24,071	18,199	8,198	74,871	52,651
9.	Profit after tax (7-8)	68,674	52,771	24,513	2,15,351	1,52,086
	Profit for the period/ year attributable to:					
	- Owners of the Company	68,674	52,771	24,513	2,15,351	1,52,086
	- Non controlling interest			-		-
10.	Other Comprehensive Income					
	a. (i) Items that will not be reclassified to Profit or Loss	589	687	(164)	1,650	425
	(ii) Income tax impact	(86)	(72)	42	(142)	33
	b. (i) Items that will be reclassified to Profit or Loss	5,438	15,533	859	16,196	(4,521)
	(ii) Income tax impact	(1,369)	(3,887)	(216)	(4,077)	1,138
11.	Other Comprehensive Income for the period/ year	4,572	12,261	521	13,627	(2,925)
	Other Comprehensive Income attributable to:					
	- Owners of the Company	4,572	12,261	521	13,627	(2,925)
	- Non controlling interest			-		-
12.	Total Comprehensive Income for the period /year (9+11)	73,246	65,032	25,034	2,28,978	1,49,161
	Total Comprehensive Income attributable to:					
	- Owners of the Company	73,246	65,032	25,034	2,28,978	1,49,161
	- Non controlling interest			-		-
13.	Paid-up equity share capital (₹. 2/- per share)	16,428	16,426	16,407	16,428	16,407
14.	Earnings per Share (EPS) - not annualised (₹)					
	a) Basic	8.36	6.43	2.99	26.24	18.55
	b) Diluted	8.35	6.42	2.98	26.19	18.52

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Price Waterhouse LLP LLPIN AAS-3673 Chartered Accountants FRN 301112E/E300264 Chennai

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Consolidated Assets and Liabilities

₹' lakhs

	As at 31.03.2022 Audited	As at 31.03.2021 Audited
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	2,69,884	1,48,036
(b) Bank Balance other than (a) above	1,60,300	3,79,941
(c) Derivative financial instruments	18,653	4,587
(d) Receivables		
Trade receivables	7,131	5,660
Other receivables	8,964	4,211
(e) Loans	74,14,471	65,83,934
(f) Investments		
i) Associate	3,303	2,424
ii) Others	1,57,643	1,55,925
iii) Joint Venture	44,559	-
(g) Other Financial Assets	33,522	56,804
Total Financial Assets	81,18,430	73,41,522
Non-Financial Assets		
(a)Current Tax Assets (Net)	25,200	14,767
(b)Deferred Tax Assets (Net)	67,491	76,897
(c)Investment Property	13	13
(d)Property, Plant and Equipment	24,215	20,826
(e) Capital Work in Progress	2,303	-
(f)Intangible Assets Under Development	1,432	991
(g) Other Intangible Assets	1,632	1,920
(h) Other Non-Financial Assets	7,152	7,480
Total Non-Financial Assets	1,29,438	1,22,894
Total Assets	**82,47,868**	**74,64,416**
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Derivative financial instruments	16,956	12,742
(b) Trade payables		
Dues to Micro, Small Medium enterprises	306	-
Other than Micro, Small Medium enterprises	12,453	9,859
(c) Other payables		
Dues to Micro, Small Medium enterprises		
Other than Micro, Small Medium enterprises	72,000	54,278
(d)Debt Securities	13,32,110	12,35,767
(e)Borrowings (Other than Debt Securities)	52,00,452	47,18,226
(f)Subordinated Liabilities	3,04,700	4,10,000
(g)Other Financial Liabilities	33,952	34,592
Total Financial Liabilities	70,53,017	64,84,470
Non-Financial Liabilities		
(a) Current tax Liabilities (Net)	-	4,225
(b) Deferred tax Liabilities (Net)	65	-
(c) Provisions	11,968	11,045
(d) Other non-financial liabilities	5,918	4,696
Total Non - Financial Liabilities	17,951	19,966
Equity		
(a)Equity Share Capital	16,428	16,407
(b)Other Equity	11,60,472	9,43,573
Total Equity	11,76,900	9,59,980
Total Liabilities and Equity	**82,47,868**	**74,64,416**

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Price Waterhouse LLP LLPINAAS-3673 Chartered Accountants FRN 301112E/E300264 Chennai

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Consolidated Cash Flows

₹ in lakhs

Particulars	Year ended March 31, 2022 Audited		Year ended March 31, 2021 Audited	
Cash Flow from Operating Activities				
Profit Before Tax		**2,90,760**		**2,04,790**
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and amortisation expense	10,063		10,230	
Impairment of financial instruments	87,994		1,32,211	
Finance Costs	4,29,766		4,57,554	
Loss on Sale of Property plant and equipment (Net)	7		54	
Net gain on fair value change in financial instruments	(1,611)		(487)	
Interest Income on bank deposits and other investments	(24,232)		(34,756)	
Dividend on Investments	(17)		(13)	
Interest on Income tax refund	(663)		(378)	
Short Term Rent Concessions	(112)		(630)	
Share based payment expense	2,048	5,03,243	564	5,64,349
Operating Profit Before Working Capital Changes		**7,94,003**		**7,69,139**
Adjustments for :-				
(Increase)/Decrease in operating Assets				
Loans	(9,18,531)		(11,76,572)	
Trade Receivables	(6,224)		(3,316)	
Other Financial Assets	23,282		(15,532)	
Other Non Financial Assets	328	(9,01,145)	(1,877)	(11,97,297)
Increase/(Decrease) in operating liabilities & Provisions				
Payables	20,625		16,332	
Other Financial liabilities	(2,424)		13,954	
Provisions	923		1,894	
Other NonFinancial liabilities	1,242	20,366	19	32,199
Cash Flow generated from/ (used in) Operations		(86,776)		(3,95,959)
Finance Costs paid	(4,11,750)		(4,54,493)	
Interest Received on Bank Deposits and Other Investments	26,085		35,543	
Dividend received	17		13	
		(3,85,648)		(4,18,937)
		(4,72,424)		(8,14,896)
Income tax paid (Net of refunds)		(84,709)		(69,929)
Net Cash generated from / (used in) Operating Activities (A)		(5,57,133)		(8,84,825)
Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment and Intangible Assets	(7,288)		(3,289)	
Capital Work in Progress	(2,303)			
Proceeds from Sale of Property, Plant and Equipment	192		150	
Investment in Bank Fixed Deposits (Net of withdrawals)	2,17,788		(17,388)	
Purchase of Mutual Funds Units	(42,11,289)		(17,68,421)	
Redemption of Mutual Funds Units	42,12,589		17,68,884	
Investment in Joint Venture and Associate	(45,976)		-	
Increase in Investment (net)	241		(1,54,552)	
Net Cash generated /(used in) from Investing Activities (B)		1,63,954		(1,74,616)
Cash Flow from Financing Activities				
Proceeds from issue of Share Capital (Including Securities Premium)		2,308		936
Payment of Lease liabilities		(5,470)		(5,026)
Proceeds from issue of debt securities	9,50,140		18,76,079	
Redemption of Debt securities	(8,43,426)		(13,75,181)	
Borrowing - Other than debt securities	25,20,631		48,33,850	
Repayment of borrowing - Other than debt securities	(20,59,969)		(44,29,191)	
Proceeds from issue of subordinated liabilities	54,500		14,500	
Repayment of subordinated liabilities	(87,270)	5,34,606	(34,650)	8,85,407
Dividends Paid		(16,417)		(10,655)
Net Cash Flow (used in)/ generated from Financing Activities (C)		5,15,027		**8,70,662**
Net Increase in Cash and Cash Equivalents (A+B+C)		**1,21,848**		**(1,88,779)**
Cash and Cash Equivalents at the Beginning of the year		1,48,036		3,36,815
Cash and Cash Equivalents at the End of the year		2,69,884		1,48,036

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Price Waterhouse LLP LLPINAAS-3673 Chartered Accountants FRN 301112E/E300264 Chennai

Notes

1. The financial results for the quarter and year ended March 31, 2022 has been reviewed by the audit committee and approved by the Board of Directors at its meeting held on May 5, 2022. The financial results for the year ended March 31, 2022 have been subjected to audit by Joint Statutory Auditors in compliance with regulation 33 and regulation 52 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements), Regulations 2015 as amended.

2. The consolidated financial results of the Holding Company & its subsidiaries (collectively referred as "Group") and its Associates and Joint Venture, include the result of the Company and following entities:
   i) Cholamandalam Securities Limited - Subsidiary
   ii) Cholamandalam Home Finance Limited - Subsidiary
   iii) White Data Systems India Private Limited - Associate
   iv) Vishvakarma Payments Private Limited - Associate (from March 2021)
   v) Paytail Commerce Private Limited - Associate (from September 2021)
   Vi) Payswiff Technologies Private Limited - Joint Venture(From February 2022)

3. The Company has acquired 73.82% of the Equity Share Capital of Payswiff Technologies Private Limited. By virtue of the voting and other rights as per the share purchase agreement, Payswiff Technologies Private Limited has been assessed as an Joint venture of the Group in compliance with Ind AS 28 read with IND AS 110.

Rs in lakhs

4. a) Disclosures pursuant to RBI Notification - RBI/2020-21116 DORNo.BP.13C/3121 .C4,048/2020-21 dated 6 August 2020 and Notification RBI/2021-2022/31 dated May 5,2021 pursuant to resolution framework 2.0:Resolution of Covid -19 related stress of Individuals and Small Businesses.- Format B

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at September 30, 2021 (A)	Of (A) aggregate debt that slipped during the half year	Of (A) amount written off during the half year	Of (A) amount paid by the borrowers during the half year**	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at March 31,2022
Personal Loans	33,962	3,381	63	668	29,850
Corporate #					
Of which MSME					
Others*	4,43,096	71,664	10,449	1,10,439	2,50,544
Total	**4,77,058**	**75,045**	**10,512**	**1,11,107**	**2,80,394**

As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

* Others consists of Vehicle finance and loan against property

** represents movement of balances between March 31, 2022 and September 30, 2021

5. The Company holds a management overlay of Rs. 500 crore as at March 31, 2022 (Rs 1,100 crore - March 31,2021) as part of its ECL provision.

6. 1,00,470 options were exercised during the three months ended March 31, 2022 (2,74,987 for three months ended December 31, 2021). The total outstanding employee stock options as at March 31, 2022 is 45,22,020 (35,43,792 as at March 31,2021).

7. The listed Non - Convertible Debentures of the Company aggregating to Rs. 10,227 crores as on March 31, 2022 are secured by way of an exclusive charge on identified standard receivables of the Company and also by a subservient charge over immovable property. The total asset cover is above hundred percent of the principal amount of the said debentures.

8. The Company has implemented the requirements pertaining to day-end processing and allied matters vide RBI circular dated November 12, 2021. The Company did not opt for the relaxation offered to it in RBI circular/clarifications dated February 15, 2022 in relation to identification of non performing advances on a daily days past due basis and has implemented the same with effect from November 1, 2021.

9. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of full financial year and year to date figures up to the end of the third quarter of the respective financial years. The figures upto the end of the third quarter ended December31, 2021 were subjected to Limited Review

10. The Segment Reporting is given in Appendix 1 for Standalone Financial Results and in Appendix 2 for Consolidated Financial Results.

11. The date on which the Code on Social Security, 2020 (' The Code') relating to employee benefits during employment and post-employment benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Company will evaluate the code and its rules, assess the impact, if any, and account for the same once they becomes effective.

12. The Board of Directors of the Company have recommended a final dividend of 35% being ₹ 0.70 per share, on the equity shares of the Company, for the year ended March 31, 2022 which is subject to approval of shareholders.

13. Prior period figures have been regrouped, wherever necessary, to conform to the current period presentation.

On behalf of the **Board of Directors**

Vellayan Subbiah
Chairman

Place : Chennai
Date : May 5, 2022

visit us at www.cholamandalam.com

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4, Old No: 23, CPR ROAD, CHENNAI 600 018.

Price Waterhouse LLP INAAS-367 Chartered Accountants FRN 301112E/E300 Chennai

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.

Appendix 1

Segment wise Revenue, Results and Capital Employed for standalone financial results under Listing Regulations, 2015

₹' lakhs

Particulars	Standalone				
	Quarter ended			Year ended	
	31.03.2022 Audited (Refer Note 9)	31.12.2021 Un-audited	31.03.2021 Audited (Refer Note 9)	31.03.2022 Audited	31.03.2021 Audited
	1	2	3	4	5
1. Segment Revenue					
Vehicle Finance	1,93,288	1,90,459	1,90,862	7,57,837	7,24,031
Loan against property	43,255	41,563	38,153	1,61,349	1,47,326
Home Loans	16,290	15,719	13,586	60,043	47,260
Others	3,623	1,929	1,238	8,414	3,381
Unallocable revenue	6,719	5,057	7,888	26,234	35,558
Total	**2,63,175**	**2,54,727**	**2,51,727**	**10,13,877**	**9,57,556**
2. Segment Results (Profit / Loss before tax)					
Vehicle Finance	66,997	50,691	16,854	1,99,928	1,24,200
Loan against property	15,965	8,454	6,139	40,865	33,938
Home Loans	6,094	4,907	3,071	18,945	12,178
Others	(3,020)	(1,079)	84	(4,081)	579
Unallocable	6,905	7,454	6,291	33,437	32,949
Total	**92,942**	**70,426**	**32,439**	**2,89,094**	**2,03,844**
3. Segment Assets					
Vehicle Finance	52,18,720	49,78,455	48,93,657	52,18,720	48,93,657
Loan against property	15,57,057	14,53,722	12,71,552	15,57,057	12,71,552
Home Loans	4,74,236	4,48,616	3,72,558	4,74,236	3,72,558
Others	1,64,160	79,194	45,828	1,64,160	45,828
Other Unallocable assets	8,22,162	8,66,899	8,71,247	8,22,162	8,71,247
Total	**82,36,335**	**78,26,886**	**74,54,842**	**82,36,335**	**74,54,842**
4. Segment Liabilities					
Vehicle Finance	44,76,896	42,74,089	42,66,080	44,76,896	42,66,080
Loan against property	13,35,726	12,48,045	11,08,484	13,35,726	11,08,484
Home Loans	4,06,825	3,85,145	3,24,780	4,06,825	3,24,780
Others	1,40,825	67,990	39,951	1,40,825	39,951
Other Unallocable liabilities	7,05,295	7,44,246	7,59,516	7,05,295	7,59,516
Total	**70,65,567**	**67,19,515**	**64,98,811**	**70,65,567**	**64,98,811**
5. Capital Employed (Segment Assets - Segment Liabilities)					
Vehicle Finance	7,41,824	7,04,366	6,27,577	7,41,824	6,27,577
Loan against property	2,21,331	2,05,677	1,63,068	2,21,331	1,63,068
Home Loans	67,411	63,471	47,778	67,411	47,778
Others	23,335	11,204	5,877	23,335	5,877
Other Unallocable assets minus liabilities	1,16,867	1,22,653	1,11,731	1,16,867	1,11,731
Total	**11,70,768**	**11,07,371**	**9,56,031**	**11,70,768**	**9,56,031**

Note:
The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the 'Chief Operating Decision Maker' as defined in Ind AS 108 -'Operating Segments'.In computing the segment information, certain estimates and assumptions have been made by the management, which have been relied upon by the Statutory Auditor.

On behalf of the **Board of Directors**

Vellayan Subbiah
Chairman

Place : Chennai
Date : May 5, 2022

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CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 4 Old No: 2 CPR ROAD CHENNAI 600 018.

Price Waterhouse LLP LLPINAAS-3673 Chartered Accountants FRN 301112E/E300264 Chennai

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.

Appendix 2

Segment wise Revenue, Results and Capital Employed for consolidated financial results under Listing Regulations, 2015

₹ lakhs

Particulars	Consolidated				
	Quarter ended			Year ended	
	31.03.2022 Audited (Refer Note 9)	31.12.2021 Un-audited	31.03.2021 Audited (Refer Note 9)	31.03.2022 Audited	31.03.2021 Audited
	1	2	3	4	5
1. Segment Revenue					
Vehicle Finance	1,93,288	1,90,459	1,90,862	7,57,837	7,24,031
Loan against property	43,255	41,563	38,153	1,61,349	1,47,326
Home Loans	16,290	15,719	13,586	60,043	47,260
Others	6,111	4,653	3,085	17,718	9,797
Unallocable revenue	6,719	5,057	7,888	26,234	35,558
Total	**2,65,663**	**2,57,451**	**2,53,574**	**10,23,181**	**9,63,972**
2. Segment Results (Profit / Loss before tax)					
Vehicle Finance	66,997	50,691	16,854	1,99,928	1,24,200
Loan against property	15,965	8,454	6,139	40,865	33,938
Home Loans	6,094	4,907	3,071	18,945	12,178
Others	(3,217)	(535)	357	(2,953)	1,472
Unallocable	6,905	7,454	6,291	33,437	32,949
Total	**92,745**	**70,970**	**32,711**	**2,90,222**	**2,04,737**
3. Segment Assets					
Vehicle Finance	52,18,720	49,78,455	48,93,657	52,18,720	48,93,657
Loan against property	15,57,057	14,53,722	12,71,552	15,57,057	12,71,552
Home Loans	4,74,236	4,48,616	3,72,558	4,74,236	3,72,558
Others	1,75,693	86,449	55,402	1,75,693	55,402
Other Unallocable assets	8,22,162	8,66,899	8,71,247	8,22,162	8,71,247
Total	**82,47,868**	**78,34,141**	**74,64,416**	**82,47,868**	**74,64,416**
4. Segment Liabilities					
Vehicle Finance	44,76,896	42,74,089	42,66,080	44,76,896	42,66,080
Loan against property	13,35,726	12,48,045	11,08,484	13,35,726	11,08,484
Home Loans	4,06,825	3,85,145	3,24,780	4,06,825	3,24,780
Others	1,46,226	69,268	45,576	1,46,226	45,576
Other Unallocable liabilities	7,05,295	7,44,246	7,59,516	7,05,295	7,59,516
Total	**70,70,968**	**67,20,793**	**65,04,436**	**70,70,968**	**65,04,436**
5. Capital Employed (Segment Assets - Segment Liabilities)					
Vehicle Finance	7,41,824	7,04,366	6,27,577	7,41,824	6,27,577
Loan against property	2,21,331	2,05,677	1,63,068	2,21,331	1,63,068
Home Loans	67,411	63,471	47,778	67,411	47,778
Others	29,467	17,181	9,826	29,467	9,826
Other Unallocable assets minus liabilities	1,16,867	1,22,653	1,11,731	1,16,867	1,11,731
Total	**11,76,900**	**11,13,348**	**9,59,980**	**11,76,900**	**9,59,980**

Note:
The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the 'Chief Operating Decision Maker' as defined in Ind AS 108 -'Operating Segments'. In computing the segment information, certain estimates and assumptions have been made by the management, which have been relied upon by the Statutory Auditor.

On behalf of the **Board of Directors**

Vellayan Subbiah
Chairman

Place : Chennai
Date : May 5, 2022

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CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

SUNDARAM & SRINIVASAN CHARTERED ACCOUNTANTS New No: 7, Old No: 23, CPR ROAD, CHENNAI 600 018.

Price Waterhouse LLP LLPINAAS-3673 Chartered Accountants FRN 301112E/E300264 Chennai

Chola
Enter a better life

May 5, 2022

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

NSE SCRIP CODE: CHOLAFIN EQ

The Secretary
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

BSE SCRIP CODE: 511243

Dear Sirs,

Sub: Declaration in respect of unmodified opinion on Audited Financial Statements for the Financial Year ended 31st March, 2022

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the joint statutory auditors, M/s. Price Waterhouse LLP and M/s. Sundaram & Srinivasan, Chartered Accountants have issued an unmodified audit report on Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2022.

Kindly take this communication on record.

Yours faithfully
For Cholamandalam Investment and Finance Company Limited

P. Sujatha
Company Secretary

Cholamandalam Investment and Finance Company Ltd.
Dare House, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India.
Tel : +91 44 40907172 / Fax : +91 44 25346464
Website : www.cholamandalam.com
CIN - L65993TN1978PLC007576

murugappa

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.

Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Particulars	Quarter ended			Year ended	
	31.03.2022 Un -Audited	31.12.2021 Un-audited	31.03.2021 Audited	31.03.2022 Un-Audited	31.03.2021 Audited
Debt Equity Ratio	5.91	5.94	6.67	5.91	6.67
Total Debts to Total Assets	0.84	0.84	0.85	0.84	0.85
Net profit Margin (%)	26.7%	20.7%	9.9%	21.4%	15.9%
Sector Specific Ratios					
Capital Adequacy ratio	19.6%	19.8%	19.1%	19.6%	19.1%
As per Ind AS					
Gross Stage 3 %	4.4%	5.9%	4.0%	4.4%	4.0%
Net Stage 3 %	2.7%	3.7%	2.2%	2.7%	2.2%
Provision Coverage Ratio	39.7%	38.8%	44.3%	39.7%	44.3%
As per RBI asset classification norms					
Gross NPA (%)	6.8%	8.5%	4.0%	6.8%	4.0%
Net NPA (%)	4.8%	5.8%	2.2%	4.8%	2.2%
Provision Coverage Ratio	30.4%	34.4%	44.3%	30.4%	44.3%

Note

1. The following ratios are not applicable to the Company as it is an NBFC:
Current ratio, Current liability ratio, Debt service coverage ratio, Interest service Coverage ratio, Long-term debt to working capital ratio, Bad debts to Account receivables ratio, Debtors turnover, Inventory turnover

2. Debenture redemption reserve is not applicable to the Company

3. Formulae for computation of ratios

Debt = Debt Securities + Borrowing other than Debt securities + subordinated liabilities
Equity = Equity share capital + other equity
a) Debt Equity ratio = Debt/Equity
b) Total Debts / Total Assets = Debt / Balance sheet total assets
c) Net profit Margin (%) = Profit for the period / Revenue from operations
d) Gross stage 3% = Gross stage 3 loans / Gross loans
e) Net stage 3 % = Net stage 3 loans / (Gross loans - Impairment allowance of Stage 3 loans)
f) Provision coverage ratio = Impairment allowance of Stage 3 loans / Gross stage 3 loans
g) . GNPA % = Gross NPA / Gross loans and Net NPA% = Net NPA/(Gross loans - provision for GNPA).
h) GNPA as per RBI asset classification norms for the periods ending December 31,2021 and March 31 , 2022 is computed in line with RBI circular dated November 12,2021. GNPA for other periods and Gross stage 3 as per Ind AS is based on overdue status of loans as on the reporting dates.

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CIFCL)

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED

31st MARCH 2022

Key Financial results (Q4 & FY 21-22):

- **Disbursements at ₹ 12,718 Cr for the quarter (Up by 58%) and ₹ 35,490 Cr for FY 21-22 (Up by 36% YoY)**
- **Total AUM at ₹ 82,904 Cr (Up by 8% YoY)**
- **Net Income Margin up at ₹ 1,516 Cr for the quarter (Up 13% YoY) and ₹ 5,757 Cr for FY 21-22 (Up 16% YoY)**
- **PAT at ₹ 690 Cr for the quarter (Up 184% YoY) and ₹ 2,147 Cr for FY 21-22 (Up by 42% YoY)**

Chennai, May 05, 2022: The Board of Directors of CIFCL today announced the audited financial results for the quarter and financial year ended 31st March 2022.

Highlights:

The impact of third wave on the Indian economy turned out to be muted than the previous two waves. Nationwide rapid vaccination coverage contributed to blunting the impact of Omicron and boosting consumer confidence and business optimism. The company had delivered its best-ever disbursals, collections, and profitability in Q4 FY22. The stellar performance was aided by strong signs of recovery in both Auto and Mortgage Industry. All major CV OEMs reported double digit growth in March'22 aided by pick up in infra projects, growth in logistics and e-commerce sector coupled with easing of finance option. Strong rebound in residential housing sales in the current quarter was aided by demand from consumers after deferral of home buying due to Covid19.

Performance Highlights:

Rs in Cr

Particulars	Q4 FY-21	Q4 FY-22	Growth (Y-o-Y)	YTD Mar 21	YTD Mar 22	Growth (Y-o-Y)
Disbursements	**8,071**	**12,718**	**58%**	**26,043**	**35,490**	**36%**
AUM	**76,518**	**82,904**	**8%**	**76,518**	**82,904**	**8%**
Total Income	2,478	2,632	6%	9,576	10,139	6%
Finance Cost	-1,120	-1,071	-4%	-4,576	-4,299	-6%
Net Income Margin	**1,358**	**1,561**	**15%**	**5,000**	**5,840**	**17%**
Total Expenses	-514	-649	26%	-1,583	-2,069	31%
Loan Losses	-520	17	-103%	-1,378	-880	-36%
Profit Before Tax	**324**	**929**	**187%**	**2,038**	**2,891**	**42%**
Profit After Tax	**243**	**690**	**184%**	**1,515**	**2,147**	**42%**

- Aggregate disbursements in Q4 FY 22 were at ₹ 12,718 Cr as against ₹ 8,071 Cr in Q4 FY 21 with a growth of 58%. Disbursements for FY 22 were at ₹ 35,490 Cr as against ₹ 26,043 Cr in the previous year registering the growth of 36% Y-on-Y.

- Vehicle Finance (VF) disbursements were at ₹ 8,785 Cr in Q4 FY 22 as against ₹ 6,153 Cr in Q4 FY21, growth of 43%. Disbursements for FY 22, were at ₹ 25,439 Cr as against ₹ 20,249 Cr in the previous year, reporting a growth of 26% Y-o-Y.

- Loan Against Property including Affordable LAP, business disbursed ₹ 1,978 Cr in Q4 FY 22, as against ₹ 1,191 Cr in Q4 FY 21, with a growth rate of 66%. The Disbursements for FY 22 were at ₹ 5,862 Cr as against ₹ 3,627 Cr in the previous year, registering a good growth rate of 62% Y-o-Y.

- Home Loan (HL) business disbursed ₹ 441 Cr in Q4 FY 22, as against ₹ 538 Cr in Q4 FY 21. The Disbursements for FY 22 were at ₹ 1,571 Cr as against ₹ 1,542 Cr in the previous year.

- New businesses Consumer and Small Enterprise Loans (CSEL), Secured Business and Personal Loans (SBPL) launched last year and along with Small and Medium Enterprises Loans business made disbursals of ₹ 1515 Cr in Q4 of FY 22 which is a growth of 702% and ₹ 2619 Cr in the full year, which is a growth of 319% YoY.

- Assets under management as of 31st March 2022, stood at ₹ 82,904 Cr as compared to ₹ 76,518 Cr as of 31st March 2021.

- Profits after Tax (PAT) for Q4 FY 22 were at ₹ 690 Cr compared to ₹ 243 Cr in Q4 FY 21, reporting a growth of 184%. PAT for FY 21-22, were at ₹ 2,147 Cr as against ₹ 1,515 Cr in the same period last year registering a growth of 42%.

- PBT-ROA for Q4 FY 22 was at 4.8% and for FY 21-22 was at 3.9% as against 1.8% and 3.0% respectively in the same period last year.

- ROE for Q4 FY 22 was at 24.6% as against 10.4% in previous year.

- The Company continues to hold a strong liquidity position with ₹ 5,341 Cr as cash balance as at end of March 2022 (including ₹ 1500 Cr invested in Gsec shown under investments), with a total liquidity position of ₹ 13,246 Cr (including undrawn sanctioned lines). The ALM is comfortable with no negative cumulative mismatches across all time buckets.

Dividend:

The Board of Directors of the company has recommended a dividend of ₹ 0.70 per share (35%) on the equity shares of the company, subject to the approval of the members of the company at the ensuing Annual General Meeting. This is in addition to the interim dividend of ₹ 1.30 per share (65%) for the financial year 2021-22 declared by the company on 1st February 2022.

Asset Quality

Adoption of RBI circular on revised NPA norms

RBI had issued a circular in Nov 21 directing NBFC to adopt a tighter provisioning norm and accordingly, from 1st November 2021 onwards we have started tracking daily DPD and for agreements which crossed 90 DPD we continued to classify them as NPA until all dues towards principal and interest are collected in full. RBI had issued a clarificatory circular on February 15th, 2022, deferring the implementation date to September 30th, 2022. However, on a conservative note, we propose to early adopt these norms under IRAC.

The ECL model provisions this year is stress tested with the impact of Covid being built into the PD and LGD computations and hence the ECL model provisions across stages had increased over Dec-21. Apart from this, we had also factored in a write-off of ₹ 190 Cr for long overdue accounts where further recovery is expected to be minimal. Towards these a part of the management overlay

amounting to ₹ 336 crs was utilised and the Management overlay provisions carried in books as of Mar'22 stands at ₹ 500 Cr.

CIFCL asset quality as at end of March 2022, represented by Stage 3 assets stood at 4.37% with a provision coverage of 39.67%, as against 5.85% as at end of December 2021 with a provision coverage of 38.80%. The total provisions currently carried against the overall book is 3.04% as against the normal overall provision levels of 1.75% carried prior to the Covid-19 pandemic.

As per revised RBI norms (circular dated Nov 12th, 2021) GNPA% and NNPA% as of March 2022 is at 6.82% and 4.75% respectively. We carry ₹ 564 Cr higher provisions under INDAS over IRAC.

The details of the stagewise assets and provisions are given in the annexure.

Capital Adequacy:

The Capital Adequacy Ratio (CAR) of the company as on 31st March 2022, was at 19.6% as against the regulatory requirement of 15%. Tier-I Capital was at 16.5%.

Subsidiaries' / Associate's / JV's Performance

Revenue from Cholamandalam Securities Limited business for the year FY 22 is ₹ 40.12 Cr and from the Cholamandalam Home Finance Limited is ₹ 55 Cr. Net Revenues from two new investments, Payswiff Technologies Private Limited and Paytail Commerce Private Limited is ₹ 49.3 Cr and ₹ 1.5 Cr respectively for the FY 22.

Annexure

Stage wise ECL Summary – Mar 22

Particulars	Asset	ECL Model	Mgmt Overlay	Total Provn	NNPA	Total Provn
	Rs in Cr	Rs in Cr	Rs in Cr	Rs in Cr	Rs in Cr	PCR %
Stage 1A	67,059	330	-	330	66,729	0.49%
Stage 1B	259	13	-	13	246	5.06%
Total Stage 1	**67,318**	**343**	**-**	**343**	**66,975**	**0.51%**
Stage 2A	4,207	417	-	417	3,791	9.90%
Stage 2B	1,610	198	45	243	1,367	15.09%
Total Stage 2	**5,817**	**615**	**45**	**660**	**5,158**	**11.34%**
Stage 3	3,266	809	455	1,265	2,001	38.72%
Stage 3 - Legal	77	62	-	62	15	79.95%
Total Stage 3	**3,343**	**871**	**455**	**1,326**	**2,017**	**39.67%**
Total	**76,478**	**1,829**	**500**	**2,329**	**74,149**	**3.04%**
NPA as per RBI (incl Sec)	**5,212**	**1,082**	**500**	**1,582**	**3,630**	**30.36%**
NNPA RBI %					**4.85%**	

Particulars	Asset	ECL Model	Mgmt Overlay	Total Provn	NNPA
	%	PCR (%)	PCR (%)	PCR (%)	%
Stage 1A	87.68%	0.49%	0.00%	0.49%	87.25%
Stage 1B	0.34%	5.06%	0.00%	5.06%	0.32%
Total Stage 1	**88.02%**	**0.51%**	**0.00%**	**0.51%**	**87.57%**
Stage 2A	5.50%	9.90%	0.00%	9.90%	4.96%
Stage 2B	2.11%	12.32%	2.77%	15.09%	1.79%
Total Stage 2	**7.61%**	**10.57%**	**0.77%**	**11.34%**	**6.74%**
Stage 3	4.27%	24.78%	13.94%	38.72%	2.62%
Stage 3 - Legal	0.10%	79.95%	0.00%	79.95%	0.02%
Total Stage 3	**4.37%**	**26.05%**	**13.62%**	**39.67%**	**2.64%**
Total	**100.00%**	**2.39%**	**0.65%**	**3.04%**	**96.96%**
NPA as per RBI (incl Sec)	**6.82%**	**20.76%**	**9.59%**	**30.36%**	**4.75%**
NNPA RBI %					**4.85%**

Asset Classification:

STAGE_1A	Represents assets (i) which had never touched NPA and (ii) which had been an NPA in the past but had been normalised and currently in the 0-30 days - Hence no more an NPA as per RBI norms
STAGE_1B	Represents assets which had been an NPA in the past but yet to be fully normalised though it has moved to stage 1 currently - Hence an NPA as per current RBI norms
STAGE_2A	Represents assets (i) which had never touched NPA and (ii) which had been an NPA in the past but had been normalised post that and now in 31-90 days DPD - Hence no more an NPA as per RBI norms
STAGE_2B	Represents assets which had been an NPA in the past but yet to be fully normalised though it has moved to stage 2 currently - Hence an NPA as per current RBI norms
STAGE_3	Represents assets which continues to be a NPA as on the closing date - Hence an NPA as per current RBI norms

Rs in Cr

	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22
Gross Assets - Stage 3	2,705	4,545	4,271	4,244	3,343
Stage 3 Assets to Total Gross Assets	3.96%	6.79%	6.16%	5.85%	4.37%
ECL Provisions - Stage 3	1,197	1,614	1,557	1,647	1,326
Coverage ratio (%) - Stage 3	**44.27%**	**35.51%**	**36.45%**	**38.80%**	**39.67%**
Gross Assets - Stage 1&2	65,579	62,348	65,083	68,254	73,135
ECL Provisions - Stage 1 &2	1,247	1,313	1,282	1,252	1,003
Coverage ratio (%) - Stage 1&2	**1.90%**	**2.11%**	**1.97%**	**1.83%**	**1.37%**
Total ECL Provision	**2,444**	**2,926**	**2,839**	**2,899**	**2,329**
Overall Provision Coverage	**3.58%**	**4.37%**	**4.09%**	**4.00%**	**3.04%**

Cholamandalam Investment and Finance Company Limited (CIFCL)

Disclosure of related party transactions under regulation 23 of SEBI(LODR) Regulations ,2015 for the period 1st October 2021- 31st March 2022

(Rs in lakhs)

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	CIFCL		Cholamandalam Financial Holdings Limited		Holding Company	Amount Received- Reimbursement of expenses	110.00	50.93										
2	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Amount Received- Reimbursement of expenses	5,550.00	2,729.92										
3	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Amount Received- Other Reimbursements	50.00	0.40										
4	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Expenses Reimbursed	250.00	74.29										
5	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Interest Payments	-	77.33										
6	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Loans Availed	5,000.00	500.00										
7	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Loans Repaid	-	3,750.00										
8	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Amount Received- Reimbursement of expenses	200.00	92.95										
9	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Amount Received- Other Reimbursements	200.00	113.67										
10	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Expenses Reimbursed	100.00	6.56										
11	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Payment made for services availed	250.00	19.35										
12	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loans given	8,000.00	4,050.00						Short term Loan	3.11%-4.49%	1 year	Unsecured	
13	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loans Recovered	-	3,600.00										
14	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Interest Received	-	7.85										
15	CIFCL		Cholamandalam MS Risk Services Limited		Joint Venture of Holding Company	Payment made for services availed	5.00	0.60										
16	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Amount Received- Reimbursement of expenses	100.00	2.40										
17	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Payment for services availed	200.00	149.76										
18	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Interest Paid	-	615.59										
19	CIFCL		White Data Systems India Private Limited		Associate	Expenses Reimbursed-Other Reimbursements	-	0.14										
20	CIFCL		White Data Systems India Private Limited		Associate	Payment made for services availed	100.00	9.30										
21	CIFCL		White Data Systems India Private Limited		Associate	Interest Received	-	9.05										
22	CIFCL		White Data Systems India Private Limited		Associate	Loans given	300.00	300.00						Short term Loan	7%	1 year	Unsecured	
23	CIFCL		White Data Systems India Private Limited		Associate	Loans Recovered	-	340.00										
24	CIFCL		CherryTin Online Private Limited		Private Limited Companies in which director or manager or his relative is a member or director	Expenses Reimbursed	10.00	7.56										

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	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
25	CIFCL		Parry Enterprises India Limited		Subsidiaries of Entity having significant influence over holding company	Amount Received- Reimbursement of expenses	5.00	0.38										
26	CIFCL		Parry Enterprises India Limited		Subsidiaries of Entity having significant influence over holding company	Payment made for services availed	600.00	146.68										
27	CIFCL		Payswiff Solutions Private Limited		Subsidiary of Joint Venture	Loans given	300.00	300.00						Short term Loan	6%	1 year	Unsecured	
28	CIFCL		Payswiff Solutions Private Limited		Subsidiary of Joint Venture	Loans Recovered	-	300.00										
29	CIFCL		Payswiff Solutions Private Limited		Subsidiary of Joint Venture	Interest Received	-	1.33										
30	CIFCL		Payswiff Technologies Private Limited		Joint Venture	Equity Investment in Joint Venture	-	4,000.00										
31	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Trade Receivable			-	536.79								
32	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Trade Payable			-	29.87								
33	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Trade Receivable			-	19.12								
34	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Trade Payable			-	4.73								
35	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loans Receivable			-	450.00								
36	CIFCL		White Data Systems India Private Limited		Associate	Loans Receivable			-	300.00								
37	CIFCL		White Data Systems India Private Limited		Associate	Trade Payable			-	9.30								
38	CIFCL		Parry Enterprises India Limited		Subsidiaries of Entity having significant influence over holding company	Trade Receivable			-	0.06								
39	CIFCL		Cholamandalam MS Risk Services Limited		Joint Venture of Holding Company	Trade Payable			-	0.60								
40	CIFCL		Medall Healthcare Private Limited		Private Limited Companies in which director or manager or his relative is a member or director	Loans Receivable			-	1,731.56								
41	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Debt Securities Payable			-	14,792.63								
42	CIFCL		Ambadi Investments Limited		Entity having significant influence over holding company	Interim Dividend	-	438.38										
43	CIFCL		AR Lakshmi Achi Trust		Private Limited Companies in which director or manager or his relative is a member or director	Interim Dividend	-	6.20										
44	CIFCL		M A Murugappan Holdings LLP		Partnership Firms in which director, manager / relative is a partner	Interim Dividend	-	0.98										

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

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	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	enure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
45	CIFCL		Kadamane Estates Co		Partnership Firms in which director, manager / relative is a partner	Interim Dividend	-	4.63										
46	CIFCL		Parry Enterprises India Limited		Subsidiaries of Entity having significant influence over holding company	Interim Dividend	-	0.03										
47	CIFCL		Cholamandalam Financial Holdings Limited		Holding Company	Interim Dividend	-	4,847.52										
48	CIFCL		Mrs Kanika Subbiah		Relative of Directors	Interim Dividend	-	0.87										
49	CIFCL		Mr MV Subbiah		Relative of Directors	Interim Dividend	-	0.13										
50	CIFCL		Mrs Sigapi Arunachalam		Relative of Directors	Interim Dividend	-	0.97										
51	CIFCL		Mr Dhruv Arunachalam		Relative of Directors	Interim Dividend	-	0.65										
52	CIFCL		Mrs Vedika Meyyammai Arunachalam		Relative of Directors	Interim Dividend	-	1.41										
53	CIFCL		Mr A M Meyyammai		Relative of Directors	Interim Dividend	-	3.27										
54	CIFCL		Mrs Subham Kundu		Relative of KMP	Interim Dividend	-	0.01										
55	CIFCL		Mr Ravindra Kumar Kundu		KMP	Interim Dividend	-	2.17										
56	CIFCL		Mr D Arul Selvan		KMP	Interim Dividend	-	1.95										
57	CIFCL		Mrs P Sujatha		KMP	Interim Dividend	-	1.76										
58	CIFCL		M A M Arunachalam		Director	Interim Dividend	-	0.85										
59	CIFCL		Mr. Anand Kumar		Director	Sitting Fees to Directors	-	3.80										
60	CIFCL		Mr. Ashok Kumar Barat		Director	Sitting Fees to Directors	-	4.40										
61	CIFCL		Mr. Bhama Krishnamurthy		Director	Sitting Fees to Directors	-	4.40										
62	CIFCL		Mr. Bharath Vasudevan		Director	Sitting Fees to Directors	-	2.90										
63	CIFCL		Mr. M A M Arunachalam		Director	Sitting Fees to Directors	-	5.30										
64	CIFCL		Mr. N Ramesh Rajan		Director	Sitting Fees to Directors	-	4.40										
65	CIFCL		Mr. Rohan Verma		Director	Sitting Fees to Directors	-	1.30										
66	CIFCL		Mr. Vellayan Subbiah		Director	Sitting Fees to Directors	-	3.50										
67	CIFCL		Mr. Vellayan Subbiah		Director	Commission to Directors	-	10.00										
68	CIFCL		Mr. N Ramesh Rajan		Director	Commission to Directors	-	12.00										
69	CIFCL		Mr. Ashok Kumar Barat		Director	Commission to Directors	-	10.00										
70	CIFCL		Mr. Bhama Krishnamurthy		Director	Commission to Directors	-	10.00										
71	CIFCL		Mr. Rohan Verma		Director	Commission to Directors	-	10.00										
72	CIFCL		Mr. M A M Arunachalam		Director	Commission to Directors	-	10.00										
73	CIFCL		Mr. Anand Kumar		Director	Commission to Directors	-	10.00										
74	CIFCL		Mr. Bharath Vasudevan		Director	Commission to Directors	-	10.00										
75	CIFCL		Mr Ravindra Kumar Kundu		KMP	Remuneration paid to KMP	-	194.42										
76	CIFCL		Mr D Arul Selvan		KMP	Remuneration paid to KMP	-	166.88										
77	CIFCL		Mrs P Sujatha		KMP	Remuneration paid to KMP	-	111.82										
78	CSEC		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Income from Services Rendered	200.00	7.92										
79	CSEC		Cholamandalam Financial Holdings Limited		Ultimate Holding Company	Income from Services Rendered	5.00	0.01										
80	CSEC		Ambadi Investments Limited		Entity having significant influence over Ultimate Holding Company	Income from Services Rendered	5.00	0.03										
81	CSEC		Parry Enterprises India Limited		Fellow Subsidiary	Income from Services Rendered	5.00	0.00										
82	CSEC		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Expenses Reimbursed	7.00	0.79										
83	CSEC		Parry Enterprises India Limited		Fellow Subsidiary	Expenses Reimbursed	10.00	2.85										
84	CSEC		Cholamandalam Financial Holdings Limited		Ultimate Holding Company	Trade Receivable			-	0.01								

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

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85	CSEC		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Trade Receivable			-	0.55								
86	CSEC		Ambadi Investments Limited		Entity having significant influence over Ultimate Holding Company	Trade Receivable			-	0.17								
87	CSEC		Parry Enterprises India Limited		Fellow Subsidiary	Trade Payable			-	0.96								
88	CHFL		Cholamandalam MS General Insurance Company Limited		Holding Company 's Fellow subsidiary	Income from Services Rendered	5,500.00	2,977.63										
89	CHFL		Cholamandalam MS General Insurance Company Limited		Holding Company 's Fellow subsidiary	Expenses Reimbursed	5.00	0.14										
90	CHFL		Cholamandalam MS General Insurance Company Limited		Holding Company 's Fellow subsidiary	Trade Receivable			-	559.87								

Note

CSEC - Cholamandalam Securities Limited , Subsidiary of the company
CHFL - Cholamandalam Home Finance Limited , Subsidiary of the company
- All transactions reported are exclusive of GST

For Cholamandalam Investment and Finance Company Limited

Authorised Signatory