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October 30, 2018

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,

Sub: Intimation on the outcome of the Board Meeting held on 30th October 2018 and disclosure under Regulation 30 of SEBI Listing Regulations

Kindly refer our letter dated 3rd October, 2018, intimating you of the convening of the meeting of the Board of Directors to *inter alia* consider and approve the unaudited standalone financial results for the quarter ended 30th September 2018.

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:

Unaudited financial results (Standalone) for the quarter ended 30th September 2018 prepared as per Indian Accounting Standards (IndAS). In this regard, we enclose a copy of the following as prescribed under Regulation 33 of the Listing Regulations:

- The detailed format of the unaudited 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;
- Limited review report from the statutory auditors, M/s. S.R. Batliboi & Associates LLP, Chartered Accountants;
- Disclosure under Regulation 52(4) of the Listing Regulations;
- Certificate from Debenture Trustees under Regulation 52(5) of the Listing Regulations and
- Press release being given for publication.

2. Appointment of Additional Director:

Appointment of Mr. N Ramesh Rajan residing at 12 Tarapore Avenue, Harrington Road, Chetpet, Chennai 600031 as an additional director in the capacity of an independent director of the Company with immediate effect and will hold office till the next annual general meeting of the Company.

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith.

Contd....2

Cholamandalam Investment and Finance Company Ltd.
Dare House, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India.
Tel : 91.44.30007172 / Fax : 91.44.25346464
Website : www.cholamandalam.com
CIN – L65993TN1978PLC007576

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Schedule of Analysts / Investors call:

Pursuant to Regulation 30(2) of the Listing Regulations, details of the schedule of Analysts / Investors call in connection with the above financial results is enclosed as an annexure. Any subsequent changes in the schedule will be posted on the website of the Company, www.cholamandalam.com.

The meeting of the Board of Directors commenced at 12 noon and concluded at 3.20 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

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CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CHOLA) UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2018

Q2 FY19: Assets under Management up by 31% and PAT up by 49% over Q2 FY18

Chennai, October 30, 2018: The Board of Directors of Cholamandalam Investment and Finance Company Limited today approved its un-audited financial results for the quarter and half year ended 30th September 2018.

Highlights:

Q2 Performance: **Rs in Cr.**

Disbursements	Q2 FY18	Q2 FY19	YTD FY18	YTD FY19	Growth Q-o-Q	Growth Y-o-Y
Vehicle Finance	4,295	5,542	8,114	11,207	29%	38%
Home Equity	830	910	1,570	1,849	10%	18%
Others	368	447	662	858	21%	30%
Total	**5,492**	**6,899**	**10,345**	**13,914**	**26%**	**34%**

Rs in Cr.

As per Ind AS	Q2 FY18	Q2 FY19	YTD FY18	YTD FY19	Growth Q-o-Q	Growth Y-o-Y
Total Income	1,350	1,676	2,663	3,296	24%	24%
PAT	204	305	414	590	49%	43%
EPS - in Rs*	**52.20**	**77.96**	**52.92**	**75.46**	**49%**	**43%**
ROTA - PBT**	**3.4%**	**3.9%**	**3.6%**	**4.0%**		
ROE - in %			18.5%	21.8%		

* Annualised **As % of average assets

Disbursements grew by 26% ↑ **PAT grew by 49%** ↑ **ROTA – PBT improved by 50 bps** ↑

- Aggregate disbursements for the half year were at ₹ 13,914 Cr as against ₹ 10,345 Cr in the previous half year of FY18, registering a growth of 34%,.
- Vehicle Finance business has clocked a volume of ₹ 11,207 Crs for the period ended September 2018 as against ₹ 8,114 Cr. for the same period in the previous year, reporting a growth of 38% Y-o-Y. This has been attributable by consistent growth in HCV and LCV segment.
- Home Equity business disbursed ₹ 1,849 Crs as against ₹ 1,570 Crs for YTD September FY 18, marking a growth of 18% YoY, getting back to growth trajectory.
- Assets under management grew by 31% at Rs.47,720 Crs as compared to Rs.36,456 Crs in Q2 FY18.
- The PBT-ROTA for YTD FY19 improved to 4.0% as against 3.6% in YTD September of FY18

GNPA, NNPA and Provision Coverage Ratio

The Company has been able to maintain stage 3 receivables in absolute term at June'18 level, inspite of increase in overall asset position from Rs. 45,243 Cr to Rs 47,690 Cr. A brief comparison under IGAAP and IND AS is given below:

Rs in Cr.

Particulars	Sep-17	Mar-18	Jun-18	Sep-18
As per IGAAP				
GNPA	1,653	1,278	1,377	1,347
NNPA	1,073	722	778	751
Provision	580	556	599	597
GNPA%	4.5%	2.9%	3.0%	2.8%
NNPA%	2.9%	1.7%	1.7%	1.6%
Provision Coverage%	**35.1%**	**43.5%**	**43.5%**	**44.3%**
Standard Assets Provn	121	145	156	161
Standard Assets Provn %	**0.40%**	**0.40%**	**0.40%**	**0.40%**
Total Provision	**700**	**701**	**755**	**757**
As per IND AS				
Gross Asset - Stage 3	1,867	1,496	1,620	1,608
Stage 3 Assets to Total Gross Assets	**5.1%**	**3.5%**	**3.6%**	**3.4%**
ECL provision - Stage 3	620	543	591	591
Coverage Ratio (%) - Stage 3	**33.2%**	**36.3%**	**36.5%**	**36.8%**
Gross Asset - Stage 1&2	34,741	41,601	43,623	46,082
ECL provision - Stage 1&2	338	355	367	348
Coverage Ratio (%) - Stage 1&2	**1.0%**	**0.9%**	**0.8%**	**0.8%**
Total ECL Provision	**957**	**899**	**958**	**939**

Capital Adequacy:

The Capital Adequacy Ratio (CAR) of the company as on 30th September 2018, was at 18.34% as against the regulatory requirement of 15%.

Subsidiaries Performance:

Rs in Cr.

Subsidiaries	Revenue (Ind AS)		PAT (Ind AS)	
	YTD Sep FY18	YTD Sep FY19	YTD Sep FY18	YTD Sep FY19
Cholamandalam Securities Ltd	8.98	12.36	0.98	1.97
Cholamandalam Home Finance Ltd	4.31	18.38	1.43	-8.59

During the quarter, the Company entered into an investment agreement with TVS Logistics Services Limited (TVSLSL), pursuant to which TVSLSL has taken a 51% stake in White Data Systems India Private Limited. Consequently the holding of our Company is reduced from 63% to 31%.