



January 31, 2025

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

**The Secretary**  
**BSE Ltd.**  
**25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers**  
**Dalal Street, Fort**  
**Mumbai 400 001**  
**BSE SCRIP CODE: 511243**

**Sub.: Integrated Filing (Financial) for the quarter and the nine months ended December 31, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/ 185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and the nine months ended December 31, 2024.

We request you to take the above on record.

Thanking you,

Yours faithfully,  
For Cholamandalam Investment and Finance Company Limited

P. Sujatha  
Company Secretary

**Cholamandalam Investment and Finance Company Ltd.**

“Chola Crest”, C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate,  
Guindy, Chennai - 600032. Tel.: 044 4090 7172 | Fax: 044 4090 6464  
Toll-Free No.: 1800 102 4565 | Website: www.cholamandalam.com  
CIN: L65993TN1978PLC007576





**Integrated Filing (Financial) for the quarter and the nine months ended December 31, 2024**

<b>Annexure</b>	<b>Particulars</b>	<b>Remarks</b>
<b>A.</b>	Financial Results	Enclosed as Annexure
<b>B.</b>	Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.	Enclosed as Annexure
<b>C.</b>	Format for disclosing outstanding default on loans and debt securities	Nil. Enclosed as Annexure
<b>D.</b>	Format for disclosure of related party transactions (applicable only for half yearly filings i.e., 2nd and 4 <sup>th</sup> quarter)	Not applicable
<b>E.</b>	Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4 <sup>th</sup> quarter)	Not applicable

**Cholamandalam Investment and Finance Company Ltd.**

“Chola Crest”, C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate,  
Guindy, Chennai - 600032. Tel.: 044 4090 7172 | Fax: 044 4090 6464  
Toll-Free No.: 1800 102 4565 | Website: www.cholamandalam.com  
CIN: L65993TN1978PLC007576

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

CIN - L65993TN1978PLC007576

Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032  
Statement of Standalone Un-audited Financial Results for the Quarter and Nine months ended December 31, 2024

Particulars	₹ crores					
	Quarter ended			Nine Months ended		Year ended
	31.12.2024 Un-audited	30.09.2024 Un-audited	31.12.2023 Un-audited	31.12.2024 Un-audited	31.12.2023 Un-audited	31.03.2024 Audited
<b>1. Revenue from operations</b>						
-Interest Income	6,158.70	5,767.96	4,609.90	17,301.93	12,679.59	17,613.68
-Net gain on derecognition of financial Instruments under amortised cost category	65.17	-	-	65.17	-	-
-Fee & Commission Income (Refer Note 4)	423.01	411.13	323.14	1,210.79	635.71	1,046.58
-Net gain on fair value change on financial instruments	61.71	45.52	23.07	139.65	117.91	160.55
-Sale of Services	0.62	1.99	3.60	2.98	24.00	24.41
<b>Total Revenue from Operations</b>	<b>6,709.21</b>	<b>6,226.60</b>	<b>4,959.71</b>	<b>18,720.52</b>	<b>13,457.21</b>	<b>18,845.22</b>
<b>2. Other income (Refer Note 4)</b>	<b>103.14</b>	<b>66.15</b>	<b>58.98</b>	<b>213.55</b>	<b>266.99</b>	<b>371.06</b>
<b>3. Total Income (1+2)</b>	<b>6,812.35</b>	<b>6,292.75</b>	<b>5,018.69</b>	<b>18,934.07</b>	<b>13,724.20</b>	<b>19,216.28</b>
<b>4. Expenses</b>						
a) Finance costs	3,271.78	3,055.13	2,438.98	9,122.56	6,651.27	9,230.61
b) Impairment of financial instruments(Net)	664.02	623.52	358.82	1,868.97	1,130.97	1,321.80
c) Employee benefits expense	880.65	794.65	666.65	2,358.75	1,564.75	2,330.55
d) Depreciation and amortisation expense	58.43	61.92	45.24	178.69	121.22	195.77
e) Other expenses	473.89	458.95	352.10	1,374.45	1,110.81	1,555.45
<b>Total expenses</b>	<b>5,348.77</b>	<b>4,994.17</b>	<b>3,861.79</b>	<b>14,903.42</b>	<b>10,579.02</b>	<b>14,634.18</b>
<b>5. Profit before tax (3-4)</b>	<b>1,463.58</b>	<b>1,298.58</b>	<b>1,156.90</b>	<b>4,030.65</b>	<b>3,145.18</b>	<b>4,582.10</b>
<b>6. Tax expense</b>						
a) Current tax	470.57	384.52	357.60	1,210.14	921.38	1,184.77
b) Deferred tax	(93.52)	(48.99)	(76.86)	(171.30)	(140.86)	(25.43)
<b>Total Tax expense</b>	<b>377.05</b>	<b>335.53</b>	<b>280.74</b>	<b>1,038.84</b>	<b>780.52</b>	<b>1,159.34</b>
<b>7. Profit for the period/year (5-6)</b>	<b>1,086.53</b>	<b>963.05</b>	<b>876.16</b>	<b>2,991.81</b>	<b>2,364.66</b>	<b>3,422.76</b>
<b>8. Other Comprehensive Income</b>						
a. (i) Items that will not be reclassified to Profit or Loss	(0.43)	(10.16)	(0.60)	(9.82)	(5.19)	(8.14)
(ii) Income tax impact	0.11	2.55	0.16	2.47	1.31	2.05
b. (i) Items that will be reclassified to Profit or Loss	135.58	(112.97)	(60.99)	20.35	(51.96)	(72.19)
(ii) Income tax impact	(34.14)	28.43	15.35	(5.14)	13.08	18.17
<b>9. Other Comprehensive Income/(loss) net of tax for the period/year</b>	<b>101.12</b>	<b>(92.15)</b>	<b>(46.08)</b>	<b>7.86</b>	<b>(42.76)</b>	<b>(60.11)</b>
<b>10. Total Comprehensive Income net of tax for the period/year (7+9)</b>	<b>1,187.65</b>	<b>870.90</b>	<b>830.08</b>	<b>2,999.67</b>	<b>2,321.90</b>	<b>3,362.65</b>
<b>11. Paid-up equity share capital (₹ 2/- per share)</b>	168.23	168.15	168.00	168.23	168.00	168.06
<b>12. Net worth (Equity share capital + Other Equity)</b>	22,593.01	21,364.52	18,597.65	22,593.01	18,597.65	19,556.51
<b>13. Earnings per Share (EPS) - (Rs.2/- per share) (not annualised for interim period)</b>						
a) Basic	12.93	11.46	10.45	35.60	28.57	41.20
b) Diluted	12.89	11.43	10.42	35.51	28.49	41.09



**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

CIN - L65993TN1978PLC007576

Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032

Statement of Consolidated Un-audited Financial Results for the Quarter and Nine months ended December 31, 2024

₹ crores						
Particulars	Quarter ended			Nine Months Ended		Year ended
	31.12.2024 Un-audited	30.09.2024 Un-audited	31.12.2023 Un-audited	31.12.2024 Un-audited	31.12.2023 Un-audited	31.03.2024 Audited
<b>1. Revenue from operations</b>						
-Interest Income	6,166.81	5,776.12	4,615.62	17,323.70	12,689.31	17,627.11
-Net gain on derecognition of financial Instruments under amortised cost category	65.17	-	-	65.17	-	-
-Fee & Commission Income	438.67	431.49	365.13	1,268.91	913.07	1,342.12
-Net gain on fair value change on financial instruments	61.71	45.52	23.07	139.65	103.34	145.98
-Sale of Services	0.62	1.99	3.60	2.98	24.00	24.41
<b>Total Revenue from Operations</b>	<b>6,732.98</b>	<b>6,255.12</b>	<b>5,007.42</b>	<b>18,800.41</b>	<b>13,729.72</b>	<b>19,139.62</b>
<b>2. Other income</b>	<b>103.78</b>	<b>67.22</b>	<b>47.34</b>	<b>215.44</b>	<b>190.99</b>	<b>280.25</b>
<b>3. Total Income (1+2)</b>	<b>6,836.76</b>	<b>6,322.34</b>	<b>5,054.76</b>	<b>19,015.85</b>	<b>13,920.71</b>	<b>19,419.87</b>
<b>4. Expenses</b>						
a) Finance costs	3,274.93	3,058.57	2,440.99	9,129.86	6,651.35	9,230.75
b) Impairment of financial instruments(Net)	663.99	623.53	358.84	1,869.19	1,131.07	1,317.60
c) Employee benefits expense	893.31	806.39	694.83	2,393.58	1,703.41	2,478.60
d) Depreciation and amortisation expense	59.15	62.63	45.79	180.74	122.88	198.06
e) Other expenses	480.80	467.01	357.81	1,399.16	1,134.65	1,589.55
<b>Total expenses</b>	<b>5,372.18</b>	<b>5,018.13</b>	<b>3,898.26</b>	<b>14,972.53</b>	<b>10,743.36</b>	<b>14,814.56</b>
<b>5. Profit before share of profit/(loss) from associate/Joint Venture (3-4)</b>	<b>1,464.58</b>	<b>1,304.21</b>	<b>1,156.50</b>	<b>4,043.32</b>	<b>3,177.35</b>	<b>4,605.31</b>
<b>6. Share of profit/(loss) from Associate/Joint Venture (net of tax)</b>	<b>1.07</b>	<b>0.67</b>	<b>(0.11)</b>	<b>2.27</b>	<b>(6.89)</b>	<b>9.32</b>
<b>7. Profit before Tax (5+6)</b>	<b>1,465.65</b>	<b>1,304.88</b>	<b>1,156.39</b>	<b>4,045.59</b>	<b>3,170.46</b>	<b>4,614.63</b>
<b>8. Tax expense</b>						
a) Current tax	471.14	385.86	361.61	1,214.12	958.19	1,221.51
b) Deferred tax	(93.70)	(48.78)	(77.24)	(171.69)	(142.56)	(26.94)
<b>Total Tax expense</b>	<b>377.44</b>	<b>337.08</b>	<b>284.37</b>	<b>1,042.43</b>	<b>815.63</b>	<b>1,194.57</b>
<b>9. Profit after tax for period/year (7-8)</b>	<b>1,088.21</b>	<b>967.80</b>	<b>872.02</b>	<b>3,003.16</b>	<b>2,354.83</b>	<b>3,420.06</b>
<b>Profit for the year attributable to:</b>						
- Owners of the Company	1,088.21	967.80	872.02	3,003.16	2,354.83	3,420.06
- Non controlling interest	-	-	-	-	-	-
<b>10. Other Comprehensive Income</b>						
a. (i) Items that will not be reclassified to Profit or Loss	(0.44)	(10.19)	(0.61)	(9.86)	(15.97)	(19.07)
(ii) Income tax impact	0.11	2.56	0.16	2.48	1.57	2.35
b. (i) Items that will be reclassified to Profit or Loss	135.58	(112.97)	(60.99)	20.35	(51.96)	(72.19)
(ii) Income tax impact	(34.14)	28.43	15.35	(5.14)	13.08	18.17
<b>11. Other Comprehensive Income/(loss) net of tax for the period/year</b>	<b>101.11</b>	<b>(92.17)</b>	<b>(46.09)</b>	<b>7.83</b>	<b>(53.28)</b>	<b>(70.74)</b>
<b>Other Comprehensive Income attributable to:</b>						
- Owners of the Company	101.11	(92.17)	(46.09)	7.83	(53.28)	(70.74)
- Non controlling interest	-	-	-	-	-	-
<b>12. Total Comprehensive Income net of tax for the period/year (9+11)</b>	<b>1,189.32</b>	<b>875.63</b>	<b>825.93</b>	<b>3,010.99</b>	<b>2,301.55</b>	<b>3,349.32</b>
<b>Total Comprehensive Income attributable to:</b>						
- Owners of the Company	1,189.32	875.63	825.93	3,010.99	2,301.55	3,349.32
- Non controlling interest	-	-	-	-	-	-
<b>13. Paid-up equity share capital (₹. 2/- per share)</b>	<b>168.23</b>	<b>168.15</b>	<b>168.00</b>	<b>168.23</b>	<b>168.00</b>	<b>168.06</b>
<b>14. Earnings per Share (EPS) - (₹. 2/- per share) (not annualised for interim period)</b>						
a) Basic	12.95	11.52	10.40	35.74	28.45	41.17
b) Diluted	12.91	11.49	10.37	35.65	28.37	41.06



**Notes**

- The financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on January 31, 2025. The financial results for the quarter and nine months ended December 31, 2024 have been subjected to limited review 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. The financial results of the Company have been prepared as per Indian accounting standards prescribed under Section 133 of the Companies Act, 2013, the circular, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines").
- The consolidated financial results of the Parent and its subsidiaries (collectively referred as "Group") and its Associates and Joint Venture, include the result of the Company and following entities:
  - Cholamandalam Securities Limited - Subsidiary
  - Cholamandalam Home Finance Limited - Subsidiary
  - Payswiff Technologies Private Limited - Joint Venture
  - Vishvakarma Payments Private Limited - Associate
  - Paytail Commerce Private Limited - Associate (Upto March 21,2024)
- 3,56,860 options were exercised during the quarter ended December 31, 2024 (1,83,063 for the quarter ended September 30, 2024). The total outstanding employee stock options as at December 31 ,2024 is 55,60,408 (53,23,901 as at March 31,2024).
- In Standalone Financial Results, Fee & Commission income includes insurance commission and Other income includes dividend income received from subsidiaries.

Particulars	Rs in crores					
	Quarter ended			Nine Months ended		Year ended
	31.12.2024 Un-audited	30.09.2024 Un-audited	31.12.2023 Un-audited	31.12.2024 Un-audited	31.12.2023 Un-audited	31.03.2024 Audited
Fee & Commission Income - Insurance Commission	229.60	217.22	156.75	651.42	156.75	379.35
Other income - Dividend income	-	-	12.18	-	99.58	114.65

- Details of Loans not in default transferred through Assignment during the quarter and nine months ended December 31, 2024

Particulars	Quarter ended	Nine months ended
	December 31, 2024	December 31, 2024
Count of loans accounts assigned	1,547	1,547
Amount of loan accounts assigned (Rs in Crores.)	995.70	995.70
Weighted average maturity (in months)	145	145
Weighted average holding period (in months)	21	21
Retention of beneficial economic interest (%)	10%	10%
coverage of tangible security	100%	100%
Rating wise distribution of rated loans	Not rated	Not rated

- The listed Non - Convertible Debentures of the Company aggregating to Rs. 22,213.15 crores as on December 31, 2024 are secured by way of an exclusive charge on identified standard assets 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.
- In respect of Standalone and Consolidated financial results, the figures for the quarter ended December 31,2024 and December 31, 2023 are the balancing figures between the Nine months ended December 31,2024 and December 31, 2023 and Six months ended September 30,2024 and September 30,2023 respectively.
- The Board of Directors of the Company have approved an Interim dividend of 65% being ₹ 1.30 per share, on the equity shares of the Company, for the year ended March 31,2025.
- The Segment Reporting is given in Appendix 1 for Standalone Financial Results and in Appendix 2 for Consolidated Financial Results.
- Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is given in Appendix 3.



On behalf of the Board of Directors

*(Signature)*  
Vellayan Subbiah  
Chairman

*(Signature)*  
Ravindra Kumar Kundu  
Managing Director

Place : Chennai  
Date : January 31, 2025



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy, Chennai - 600032

Segment wise Revenue, Results and Capital Employed for standalone Un-audited financial results with regulation 33 and regulation 52 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements), Regulations 2015 as amended under Listing Regulations, 2015.

Appendix 1  
₹ crores

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31.12.2024 Un-audited	30.09.2024 Un-audited	31.12.2023 Un-audited	31.12.2024 Un-audited	31.12.2023 Un-audited	31.03.2024 Audited
<b>1. Segment Revenue</b>						
Vehicle Finance	3,618.61	3,433.45	2,938.90	10,306.46	8,114.07	11,256.00
Loan against property	1,217.04	1,062.89	792.70	3,265.98	2,179.93	3,069.46
Home Loans	650.65	604.43	465.16	1,801.84	1,179.53	1,702.25
Others	1,049.87	984.94	649.97	2,910.57	1,696.02	2,454.05
Unallocated	276.18	207.04	171.96	649.22	554.65	734.52
<b>Total</b>	<b>6,812.35</b>	<b>6,292.75</b>	<b>5,018.69</b>	<b>18,934.07</b>	<b>13,724.20</b>	<b>19,216.28</b>
<b>2. Segment Results (Profit / Loss before tax)</b>						
Vehicle Finance	667.42	632.22	641.69	1,919.22	1,636.48	2,523.03
Loan against property	378.27	284.52	228.30	953.56	659.56	923.41
Home Loans	172.49	166.38	129.57	498.30	302.57	469.89
Others	139.30	158.56	84.11	453.59	221.15	362.02
Unallocated	106.10	56.90	73.23	205.98	325.42	303.75
<b>Total</b>	<b>1,463.58</b>	<b>1,298.58</b>	<b>1,156.90</b>	<b>4,030.65</b>	<b>3,145.18</b>	<b>4,582.10</b>
<b>3. Segment Assets</b>						
Vehicle Finance	96,660.36	91,993.66	79,576.67	96,660.36	79,576.67	84,455.70
Loan against property	36,046.70	34,121.26	26,009.55	36,046.70	26,009.55	29,036.23
Home Loans	16,809.88	15,566.17	11,674.23	16,809.88	11,674.23	13,047.52
Others	23,208.81	21,915.11	15,214.46	23,208.81	15,214.46	17,810.46
Unallocated	19,575.93	18,009.48	11,243.13	19,575.93	11,243.13	12,100.86
<b>Total</b>	<b>1,92,301.68</b>	<b>1,81,605.68</b>	<b>1,43,718.04</b>	<b>1,92,301.68</b>	<b>1,43,718.04</b>	<b>1,56,450.77</b>
<b>4. Segment Liabilities</b>						
Vehicle Finance	85,303.99	81,171.31	69,279.15	85,303.99	69,279.15	73,898.65
Loan against property	31,811.67	30,107.15	22,643.82	31,811.67	22,643.82	25,406.67
Home Loans	14,834.93	13,734.93	10,163.54	14,834.93	10,163.54	11,416.57
Others	20,482.07	19,336.96	13,245.65	20,482.07	13,245.65	15,584.13
Unallocated	17,276.01	15,890.81	9,788.23	17,276.01	9,788.23	10,588.24
<b>Total</b>	<b>1,69,708.67</b>	<b>1,60,241.16</b>	<b>1,25,120.39</b>	<b>1,69,708.67</b>	<b>1,25,120.39</b>	<b>1,36,894.26</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>						
Vehicle Finance	11,356.37	10,822.35	10,297.52	11,356.37	10,297.52	10,557.05
Loan against property	4,235.03	4,014.11	3,365.73	4,235.03	3,365.73	3,629.56
Home Loans	1,974.95	1,831.24	1,510.69	1,974.95	1,510.69	1,630.95
Others	2,726.74	2,578.15	1,968.81	2,726.74	1,968.81	2,226.33
Unallocated	2,299.92	2,118.67	1,454.90	2,299.92	1,454.90	1,512.62
<b>Total</b>	<b>22,593.01</b>	<b>21,364.52</b>	<b>18,597.65</b>	<b>22,593.01</b>	<b>18,597.65</b>	<b>19,556.51</b>

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.



On behalf of the Board of Directors  
*[Signature]*  
Vellayan Subbiah  
Chairman

*[Signature]*  
Ravindra Kumar Kundu  
Managing Director

Place : Chennai  
Date : January 31, 2025

visit us at [www.cholamandalam.com](http://www.cholamandalam.com)



**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**  
CIN - L65993TN1978PLC007576

Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy , Chennai -600032

Segment wise Revenue, Results and Capital Employed for consolidated Un-audited financial results with regulation 33 and regulation 52 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements), Regulations 2015 as amended under Listing Regulations, 2015.

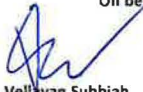

Appendix 2  
₹ crores

Particulars	Consolidated					
	Quarter ended			Nine months ended		Year ended
	31.12.2024 Un-audited	30.09.2024 Un-audited	31.12.2023 Un-audited	31.12.2024 Un-audited	31.12.2023 Un-audited	31.03.2024 Audited
<b>1. Segment Revenue</b>						
Vehicle Finance	3,618.61	3,433.45	2,938.90	10,306.46	8,114.07	11,256.00
Loan against property	1,217.04	1,062.89	792.70	3,265.98	2,179.93	3,069.46
Home Loans	650.65	604.43	465.16	1,801.84	1,179.53	1,702.25
Others	1,074.28	1,014.53	686.04	2,992.35	1,892.53	2,657.64
Unallocated	276.18	207.04	171.96	649.22	554.65	734.52
<b>Total</b>	<b>6,836.76</b>	<b>6,322.34</b>	<b>5,054.76</b>	<b>19,015.85</b>	<b>13,920.71</b>	<b>19,419.87</b>
<b>2. Segment Results (Profit / Loss before tax)</b>						
Vehicle Finance	667.42	632.22	641.69	1,919.22	1,636.48	2,523.03
Loan against property	378.27	284.52	228.30	953.56	659.56	923.41
Home Loans	172.49	166.38	129.57	498.30	302.57	469.89
Others	141.37	164.86	83.60	468.53	246.43	394.55
Unallocated	106.10	56.90	73.23	205.98	325.42	303.75
<b>Total</b>	<b>1,465.65</b>	<b>1,304.88</b>	<b>1,156.39</b>	<b>4,045.59</b>	<b>3,170.46</b>	<b>4,614.63</b>
<b>3. Segment Assets</b>						
Vehicle Finance	96,660.36	91,993.66	79,576.67	96,660.36	79,576.67	84,455.70
Loan against property	36,046.70	34,121.26	26,009.55	36,046.70	26,009.55	29,036.23
Home Loans	16,809.88	15,566.17	11,674.23	16,809.88	11,674.23	13,047.52
Others	23,530.46	22,254.35	15,395.26	23,530.46	15,395.26	18,046.10
Unallocated	19,575.93	18,009.48	11,243.13	19,575.93	11,243.13	12,100.86
<b>Total</b>	<b>1,92,623.33</b>	<b>1,81,944.92</b>	<b>1,43,898.84</b>	<b>1,92,623.33</b>	<b>1,43,898.84</b>	<b>1,56,686.41</b>
<b>4. Segment Liabilities</b>						
Vehicle Finance	85,303.99	81,171.31	69,279.15	85,303.99	69,279.15	73,898.65
Loan against property	31,811.67	30,107.15	22,643.82	31,811.67	22,643.82	25,406.67
Home Loans	14,834.93	13,734.93	10,163.54	14,834.93	10,163.54	11,416.57
Others	20,755.66	19,629.82	13,396.72	20,755.66	13,396.72	15,783.04
Unallocated	17,276.01	15,890.81	9,788.23	17,276.01	9,788.23	10,588.24
<b>Total</b>	<b>1,69,982.26</b>	<b>1,60,534.02</b>	<b>1,25,271.46</b>	<b>1,69,982.26</b>	<b>1,25,271.46</b>	<b>1,37,093.17</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>						
Vehicle Finance	11,356.37	10,822.35	10,297.52	11,356.37	10,297.52	10,557.05
Loan against property	4,235.03	4,014.11	3,365.73	4,235.03	3,365.73	3,629.56
Home Loans	1,974.95	1,831.24	1,510.69	1,974.95	1,510.69	1,630.95
Others	2,774.80	2,624.53	1,998.54	2,774.80	1,998.54	2,263.06
Unallocated	2,299.92	2,118.67	1,454.90	2,299.92	1,454.90	1,512.62
<b>Total</b>	<b>22,641.07</b>	<b>21,410.90</b>	<b>18,627.38</b>	<b>22,641.07</b>	<b>18,627.38</b>	<b>19,593.24</b>

**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.



On behalf of the Board of Directors  
  
Vellayan Subbiah  
Chairman  
  
Ravindra Kumar Kundu  
Managing Director

Place : Chennai  
Date : January 31, 2025

visit us at [www.cholamandalam.com](http://www.cholamandalam.com)



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED						
CIN - L65993TN1978PLC007576						
Registered Office : Chola Crest, C54, C55, Super B - 4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032.						
Appendix 3						
Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.						
Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2024 Un-Audited	30.09.2024 Un-Audited	31.12.2023 Un-Audited	31.12.2024 Un-Audited	31.12.2023 Un-Audited	31.03.2024 Audited
Debt Equity Ratio	7.40	7.39	6.62	7.40	6.62	6.88
Networth (₹ in Crore)	22,593.01	21,364.52	18,597.65	22,593.01	18,597.65	19,556.51
Capital Redemption Reserve (₹ in Crore)	33.00	33.00	33.00	33.00	33.00	33.00
Net profit after tax (₹ in Crore)	1,086.53	963.05	876.16	2,991.81	2,364.66	3,422.76
Outstanding redeemable preference Shares (Quantity and Value)	Nil	Nil	Nil	Nil	Nil	Nil
Earnings per Share - (₹ of Rs.2/- per share)						
(i)Basic	12.93	11.46	10.45	35.60	28.57	41.20
(ii)Diluted	12.89	11.43	10.42	35.51	28.49	41.09
Total Debts to Total Assets	0.87	0.87	0.86	0.87	0.86	0.86
Net profit Margin (%)	16.19%	15.47%	17.67%	15.98%	17.57%	18.16%
<b>Sector Specific Ratios</b>						
Capital Adequacy ratio (as per RBI guidelines)	19.76%	19.50%	19.37%	19.76%	19.37%	18.57%
Liquidity Coverage Ratio(as per RBI guidelines)	214.20%	201.73%	152.68%	214.20%	152.68%	131.00%
<u>As per Ind AS</u>						
Gross Stage 3 %	2.91%	2.83%	2.82%	2.91%	2.82%	2.48%
Net Stage 3 %	1.65%	1.59%	1.57%	1.65%	1.57%	1.34%
Provision Coverage Ratio	44.10%	44.49%	45.15%	44.10%	45.15%	46.45%
<u>As per RBI asset classification norms</u>						
Gross NPA (%)	4.00%	3.78%	3.92%	4.00%	3.92%	3.54%
Net NPA (%)	2.66%	2.48%	2.56%	2.66%	2.56%	2.32%
Provision Coverage Ratio	34.42%	35.42%	35.58%	34.42%	35.58%	35.18%

**Note**

**1. The following ratios are not applicable as the Company is a 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 and operating profit margin.

**2. Debenture redemption reserve is not applicable to the Company**

**3. Formulae for computation of ratios**

a) Debt = Debt Securities + Borrowing other than Debt securities + subordinated liabilities

b) Networth or Equity = Equity share capital + other equity

c) Total Debts / Total Assets = Debt / Balance sheet total assets

d) Net profit Margin (%) = Profit for the period / Revenue from operations

e) Gross stage 3 % = Gross stage 3 loans / Gross loans

f) Net stage 3 % = Net stage 3 loans / (Gross loans - Impairment allowance of Stage 3 loans)

g) Provision coverage ratio = Impairment allowance of Stage 3 loans / Gross stage 3 loans

h) GNPA % = Gross NPA / Gross loans and Net NPA% = Net NPA / (Gross loans - provision for GNPA).

i) GNPA as per RBI asset classification norms is computed in line with RBI circular dated November 12,2021. Gross stage 3 as per Ind AS is based on overdue status of loans as on the reporting dates.



On behalf of the Board of Directors

Vellayan Subbiah  
Chairman

Ravindra Kumar Kundu  
Managing Director



**B. K. Khare & Co.**

Chartered Accountants  
706-708, Sharda Chambers  
New Marine Lines  
Mumbai 400020

**KKC & Associates LLP**

Chartered Accountants  
Level-19, Sunshine Tower,  
Senapati Bapat Marg,  
Elphinstone Road,  
Mumbai, Maharashtra 400013

Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 of Cholamandalam Investment and Finance Company Limited under Regulation 33 and Regulation 52(4) read with 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors of  
Cholamandalam Investment and Finance Company Limited

**Introduction**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Cholamandalam Investment and Finance Company Limited ('the Company') for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). We have initialed the Statement for identification purpose only.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013, read with relevant rules issued thereunder the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of Review**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**Conclusion**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material



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Elphinstone Road,  
Mumbai, Maharashtra 400013

misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

**Other Matters**

5. Attention is drawn to the fact that the unaudited standalone financial results of the Company for the corresponding quarter ended 31 December 2023 and year to date standalone financial results for the period from 01 April 2023 to 31 December 2023 were reviewed by predecessor auditors whose report dated 25 January 2024, expressed an unmodified conclusion on those unaudited standalone financial results and the financial statements of the Company for the year ended 31 March 2024 were audited by predecessor auditors whose report dated 30 April 2024 expressed an unmodified opinion on the standalone financial statements.

Our conclusion on the Statement is not modified in respect of these matters.

For **B.K. Khare & Co.**  
Chartered Accountants

Firm Registration Number - 105102W



**Shirish Rahalkar**

Partner

ICAI Membership Number: 111212

UDIN: 25111212BMKXZB7481

Place: Chennai

Date: 31 January 2025



For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621



**Devang Doshi**

Partner

ICAI Membership Number: 140056

UDIN: 25140056BMLIHY9485

Place: Chennai

Date: 31 January 2025



**B. K. Khare & Co.**  
Chartered Accountants  
706-708, Sharda Chambers  
New Marine Lines  
Mumbai 400020

**KKC & Associates LLP**  
Chartered Accountants  
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Mumbai, Maharashtra 400013

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended 31 December 2024 and year to date consolidated results for the period from 01 April 2024 to 31 December 2024 of Cholamandalam Investment and Finance Company Limited under Regulation 33 and Regulation 52(4) read with 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors of  
Cholamandalam Investment and Finance Company Limited

### Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Cholamandalam Investment and Finance Company Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and the share of the net profit after tax and total comprehensive income of its associate and joint venture for the quarter ended 31 December 2024 and year to date consolidated results for the period from 01 April 2024 to 31 December 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations,).
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and, the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

### Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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.



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Chartered Accountants  
706-708, Sharda Chambers  
New Marine Lines  
Mumbai 400020

**KKC & Associates LLP**  
Chartered Accountants  
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Senapati Bapat Marg,  
Elphinstone Road,  
Mumbai, Maharashtra 400013

4. The Statement includes the result of the following entities:

Name of the entity	Relationship
Cholamandalam Investment and Finance Company Limited	Parent
Cholamandalam Securities Limited	Subsidiary
Cholamandalam Home Finance Limited	Subsidiary
Vishvakarma Payments Private Limited	Associate
Payswiff Technologies Private Limited	Joint Venture
Paytail Commerce Private Limited (upto 21 March 2024)	Associate

**Conclusion**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters

**Other Matters**

6. We did not review the financial results of two subsidiaries included in the Statement, whose financial results, reflect total revenues of Rs. 24.84 crores and Rs. 85.49 crores, total net profit after tax of Rs. 0.59 crores and Rs. 8.99 crores and total comprehensive income of Rs. 0.59 crores and Rs. 8.96 crores for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 1.07 crores and Rs. 2.27 crores and total comprehensive income of Rs. 1.07 crores and Rs. 2.27 crores for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively, as considered in the Statement, in respect of one joint venture, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.



**B. K. Khare & Co.**

Chartered Accountants  
706-708, Sharda Chambers  
New Marine Lines  
Mumbai 400020

**KKC & Associates LLP**

Chartered Accountants  
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Senapati Bapat Marg,  
Elphinstone Road,  
Mumbai, Maharashtra 400013

7. The Statement also includes the Group's share of net loss of Rs. \* and Rs. \* (below rounding off norm adopted by the Parent) for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively as considered in the Statement, in respect of one associate based on their financial results which have not been reviewed by their auditors. This financial result has been issued furnished to us by the Parent's Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

8. Attention is drawn to the fact that the unaudited consolidated financial results of the Company for the corresponding quarter ended 31 December 2023 and year to date results for the period from 01 April 2023 to 31 December 2023 were reviewed by predecessor auditors whose report dated 25 January 2024, expressed an unmodified conclusion on those unaudited consolidated financial results and the consolidated financial statements of the Company for the year ended 31 March 2024 were audited by predecessor auditors whose report dated 30 April 2024 expressed an unmodified opinion on the consolidated financial statements.

Our conclusion on the Statement is not modified in respect of these matters.

For **B.K. Khare & Co.**

Chartered Accountants

Firm Registration Number - 105102W



**Shirish Rahalkar**

Partner

ICAI Membership Number: 111212

UDIN: 25111212BMKXZC7315

Place: Chennai

Date: 31 January 2025



For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621



**Devang Doshi**

Partner

ICAI Membership Number: 140056

UDIN: 25140056BMLIHZ1700

Place: Chennai

Date: 31 January 2025



31<sup>st</sup> January 2025

Listing Department  
Wholesale Debt Market Segment  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai 400 051

Dear Sir/Madam,

**Sub: Regulation 32, 52(7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby confirm that, the proceeds of the Non-Convertible Debentures issued by Cholamandalam Investment and Finance Company Limited during the quarter ending 31<sup>st</sup> December, 2024 and listed on NSE Limited has been fully utilised for the purpose as disclosed in their respective Information Memorandum/Offer Document /Prospectus/Term Sheet of the Issue(s).

There is no deviation in utilisation of funds in respect of the objects or purposes for which the funds have been raised through debt securities for the reporting period. Please refer to the Annexure for the statement of utilisation and/or deviation of issue proceeds.

Kindly take the above on record.

Yours faithfully,  
For Cholamandalam Investment and Finance Company Limited,

**HARDIK** Digitally signed  
by HARDIK  
PANDYA  
**PANDYA** Date: 2025.01.31  
12:17:23 +05'30'

Hardik Pandya,  
Deputy VP – Treasury

**Annexure**

**A. Statement of utilization of issue proceeds (October 2024 to December 2024):**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in crs)	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
CIFCL	INE121A07SJ6	Private Placement	NCD	11-Nov-24	1100.00	As per KID	No	NA	NA
CIFCL	INE121A08PR3	Private Placement	Sub Debt	02-Dec-24	1000.00	As per KID	No	NA	NA
CIFCL	INE121A07SK4	Private Placement	NCD	30-Dec-24	1000.00	As per KID	No	NA	NA

**B. Statement of deviation/ variation in use of Issue proceeds:**

Particulars	Remarks
Name of listed entity	Cholamandalam Investment and Finance Co Ltd
Mode of fund raising	Private Placement – NCD and Sub Debt
Type of instrument	NCD and Sub Debt (Private Issue)
Date of raising funds	October 2024 – December 2024
Amount raised	3100.00 crs
Report filed for quarter ended	December 2024
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

**Cholamandalam Investment and Finance Company Ltd.**

“Chola Crest”, C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate,  
Guindy, Chennai - 600032. Tel.: 044 4090 7172 | Fax: 044 4090 6464  
Toll-Free No.: 1800 102 4565 | Website: www.cholamandalam.com  
CIN: L65993TN1978PLC007576

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

**Name of signatory: HARDIK PANDYA**  
**Designation: Deputy VP - TREASURY**  
**Date: 31<sup>st</sup> January 2025**

**HARDIK PANDYA** Digitally signed by HARDIK PANDYA  
Date: 2025.01.31 12:17:37 +05'30'

31<sup>st</sup> January 2025

The General Manager,  
Department of Corporate Services,  
BSE Limited, Phiroze Jeejeebhoy Towers,  
Dalai Street, Mumbai - 400 001.

Dear Sir/Madam,

**Sub: Regulation 32, 52(7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby confirm that, the proceeds of the Non-Convertible Debentures issued by Cholamandalam Investment and Finance Company Limited during the quarter ending 31<sup>st</sup> December, 2024 and listed on BSE Limited has been fully utilised for the purpose as disclosed in their respective Key Information Document /Prospectus/Term Sheet of the Issue(s).

There is no deviation in utilisation of funds in respect of the objects or purposes for which the funds have been raised through debt securities for the reporting period. Please refer to the Annexure for the statement of utilisation and/or deviation of issue proceeds.

Kindly take the above on record.

Yours faithfully,  
For Cholamandalam Investment and Finance Company Limited,

**HARDIK** Digitally signed  
by HARDIK  
PANDYA  
**PANDYA** Date: 2025.01.31  
12:16:45 +05'30'

Hardik Pandya,  
Deputy VP – Treasury

Annexure

**A. Statement of utilization of issue proceeds (October 2024 to December 2024):**

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in crs)	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
CIFCL	INE121A07SI8	Private Placement	NCD	04-Oct-24	500.00	As per KID	No	NA	NA

**B. Statement of deviation/ variation in use of Issue proceeds:**

Particulars	Remarks
Name of listed entity	Cholamandalam Investment and Finance Co Ltd
Mode of fund raising	Private Issue – NCD
Type of instrument	NCD (Private Issue)
Date of raising funds	October 2024 – December 2024
Amount raised	500.00 crs
Report filed for quarter ended	December 2024
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

**Cholamandalam Investment and Finance Company Ltd.**

“Chola Crest”, C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate,  
Guindy, Chennai - 600032. Tel.: 044 4090 7172 | Fax: 044 4090 6464  
Toll-Free No.: 1800 102 4565 | Website: www.cholamandalam.com  
CIN: L65993TN1978PLC007576

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

**Name of signatory: HARDIK PANDYA**  
**Designation: Deputy VP - TREASURY**  
**Date: 31<sup>st</sup> January 2025**

**HARDIK PANDYA** Digitally signed by HARDIK PANDYA  
Date: 2025.01.31 12:17:03 +05'30'

**Annexure**

**Quarterly disclosure of outstanding default on loans / debt securities:**

S. No	Particulars	in INR crore*
<b>1</b>	<b>Loans/revolving facilities like cash credit from banks/financial institutions</b>	
A	Total Amount outstanding as on date	98,615.78
B	Of the total amount outstanding, amount of default as on date	NIL
<b>2</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A	Total Amount outstanding as on date	514.00
B	Of the total amount outstanding, amount of default as on date	NIL
<b>3</b>	<b>Total Financing indebtedness of the listed entity including short term and long term debt</b>	<b>1,65,205.67</b>

\* - the above stated amounts are principal outstanding

**Name of signatory: HARDIK PANDYA**

**Designation: Deputy VP - TREASURY**

**Date: 31<sup>st</sup> January 2025**

**HARDIK  
PANDYA** Digitally signed  
by HARDIK  
PANDYA  
Date: 2025.01.31  
12:15:29 +05'30'

**Cholamandalam Investment and Finance Company Ltd.**

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