

January 25, 2024

The Secretary
National Stock Exchange of India Limited
Trade World, 4th Floor, Kamala Mills
Compound, Senapati Bapat Marg,
Lower Parel,
Mumbai 400 013

The Secretary
BSE Ltd.
1st Floor, P.J. Towers
Dalal Street, Fort,
Mumbai 400 001

NSE SCRIP CODE: CHOLAFIN EQ

BSE SCRIP CODE: 511243

Dear Sirs,

Sub: Intimation on the outcome of the Board Meeting held on 25th January, 2024 and disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Kindly refer our letters dated 2nd January, 2024 and 19th January, 2024 intimating you of the convening of the meeting of the Board of Directors to *inter alia* consider unaudited financial results for the quarter ended 31st December, 2023 and payment of interim dividend for FY 2024.

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 and Consolidated) for the quarter ended 31st December, 2023 in respect of which we are uploading the following as prescribed under Regulation 33 of the Listing Regulations:

- a) The detailed format of the unaudited financial results and disclosure under regulation 32(1) as per the Listing Regulations. The financial results will also be published as per the format prescribed in the Listing Regulations;
- b) Limited Review report from the Joint statutory auditors; M/s. Price Waterhouse LLP and M/s. Sundaram & Srinivasan, Chartered Accountants;
- c) Disclosures under Regulations 52(4), 52(7), 52(7A), 54(2) and 54(3) of the Listing Regulations; and
- d) Press release with regard to the above financial results being released for publication.

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

2. Payment of interim dividend & record date:

Payment of an interim dividend on the outstanding equity shares of the Company at the rate of 65% being Rs.1.30 per equity share of Rs.2/- each for the year ending 31st March 2024. Record date for the purpose of payment of interim dividend shall be 7th February, 2024.

The interim dividend shall be paid to those shareholders whose names appear in the register of members as on the record date. The interim dividend will be paid on or before 24rd February, 2024.

The meeting of Board of Directors commenced at 12.30 p.m. and concluded at.....3:15..... p.m.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For Cholamandalam Investment and Finance Company Limited



Balaji H
Associate Vice President - Compliance

Encl.: as above

Cholamandalam Investment and Finance Company Ltd.

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BETTER
LIVES
BETTER
NATION

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Murugappa Group Overview



Murugappa Group in a Nutshell



Years of
Existence



Consolidated
Turnover
(FY23)



Group Market
cap (as on 31st
Dec 2023)



Sectors



Businesses



Listed
Companies



Geographical
Presence

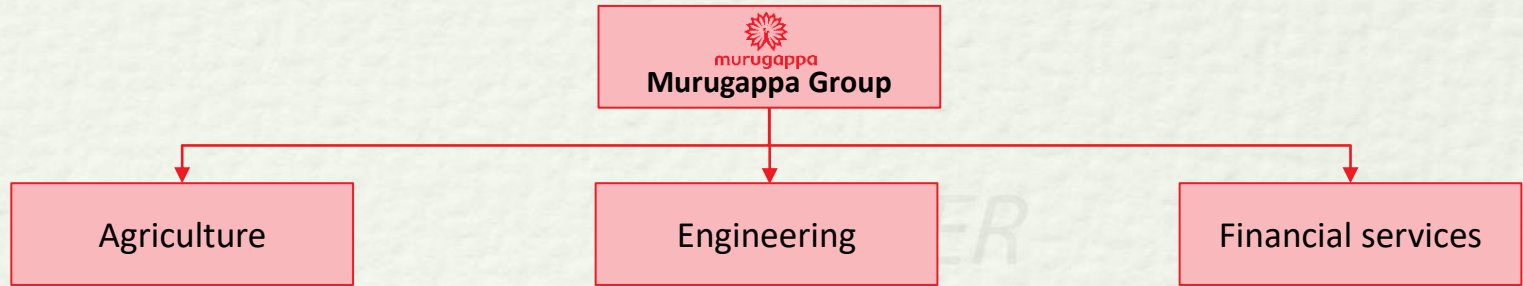


Manufacturing
Locations



Work force

Murugappa Group Overview



	Agriculture	Engineering	Financial services
Market Cap(Cr.)	46,752	89,625	1,25,340
Turnover (Cr.)	35,171	19,032	19,124
PAT(Cr.)	1,541	1,739	2,917

	Agriculture		Engineering		Financial services		
	Coromandel	PARRY'S	CUMI	INDIA	Chola	Chola MS	Chola
Market Cap(Cr.)	36,870	9,882	21,159	68,466	1,05,819	NA	19,521
Turnover (Cr.)	29,587	5,584	4,601	14,431	12,884	6,156	84
PAT(Cr.)	1,528	13	414	1325	2,666	193	58

Note: Market Capitalization of Financial services incl. Chola Investments and Chola Financial Holdings.
 Financial Performance are of FY 22-23.
 Market data as on 31st Dec 2023. Source: BSE

Corporate Overview



SPIRIT OF MURUGAPPA



The diagram features a central white circle with the text "The five lights" and a subtitle "The values, principles and beliefs that have always guided us and continue to show the way forward." Surrounding this center are five glowing, flame-like shapes, each representing a value: Integrity (top), Passion (top-right), Quality (bottom-right), Respect (bottom-left), and Responsibility (left).

The five lights
The values, principles and beliefs that have always guided us and continue to show the way forward.

Integrity
We value professional and personal integrity above all else. We achieve our goals by being honest and straightforward with all our stakeholders. We earn trust with every action, every minute of every day.

Passion
We play to win. We have a healthy desire to stretch, to achieve personal goals and accelerate business growth. We strive constantly to improve and be energetic in everything that we do.

Quality
We take ownership of our work. We unflinchingly meet high standards of quality in both what we do and the way we do it. We take pride in excellence.

Respect
We respect the dignity of every individual. We are open and transparent with each other. We inspire and enable people to achieve high standards and challenging goals. We provide everyone equal opportunities to progress and grow.

Responsibility
We are responsible corporate citizens. We believe we can help make a difference to our environment and change lives for the better. We will do this in a manner that benefits our size and also reflects our humility.

“The fundamental principle of economic activity is that no man you transact with will lose, then you shall not.”

Cholamandalam Investment & Finance Company Limited



33.1 lakh + customers

Helping customers enter better life

2 lakh customers in year 2000 to 33.1 lakh plus customers till date



52,408 employees

Experienced team to serve more customers

200 plus employees in year 2000 to 50,000+ employees today



Rs. 1.4 lakh Cr. Total AUM

Healthy ROA of 3.3%

PAT – 10 CAGR of 25% from FY14 to FY23



Rs. 105k+ Cr. market cap

Rapid market cap growth

From Rs. 840 Cr. in year 2008 to Rs. 105k+ Cr. in 2023



1309 branches

Strong geographical presence

Across 28 states/Union Territories 90% presence across tier III—VI towns



Diversified product portfolio

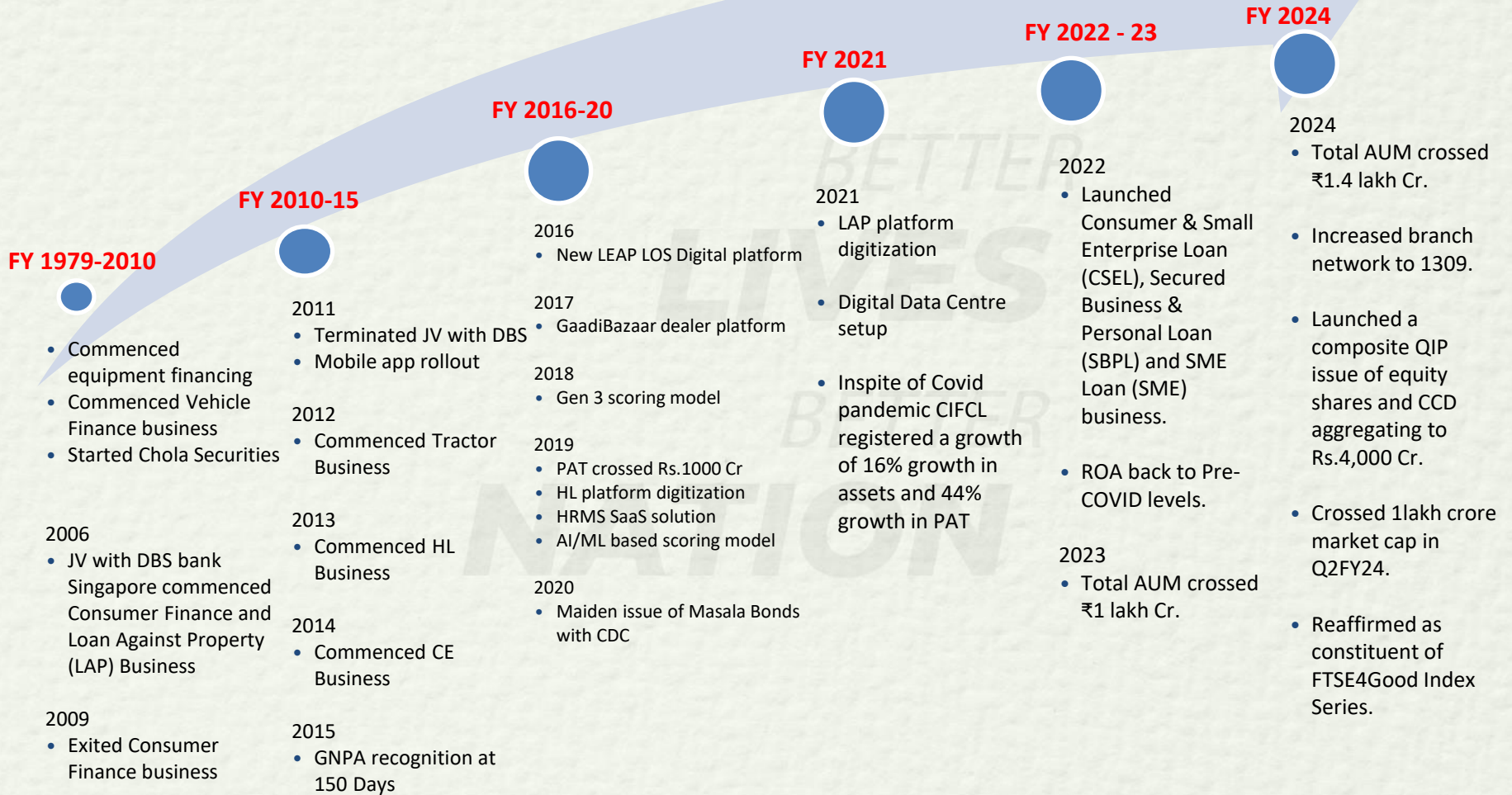
- Presence across Vehicle Finance loans, Loan Against Property, Home Loans, Consumer loans, Personal loans, SME Loans, Stock broking & distribution of financial products.



Experienced management

- Experienced management team with relevant industry experience
- Significant synergies with Murugappa group, deriving operational and financial benefits

Our journey so far



Particulars	YTD Dec23 Vs YTD Dec22
Disbursement	Disbursement at Rs.63,940 Cr, a growth of 40%.
Business AUM	Rs. 1,33,794 Cr in Q3 FY24 registering a growth of 40%.
NIM	7.4% as compared to 7.7%
PBT	Rs.3,145 Cr, a growth of 29%
PBT – ROTA	3.3% as compared to 3.6%
Return on Equity	19.8% as compared to 19.1%
Stage 3 (90DPD)	2.82% in Dec23 from 3.51% in Dec22.
GNPA (RBI)	3.92% in Dec23 as against 5.37% in Dec22 and NNPA at 2.56% in Dec23 against 3.76% in Dec22.
CAR	19.37%. Tier I at 15.55%.

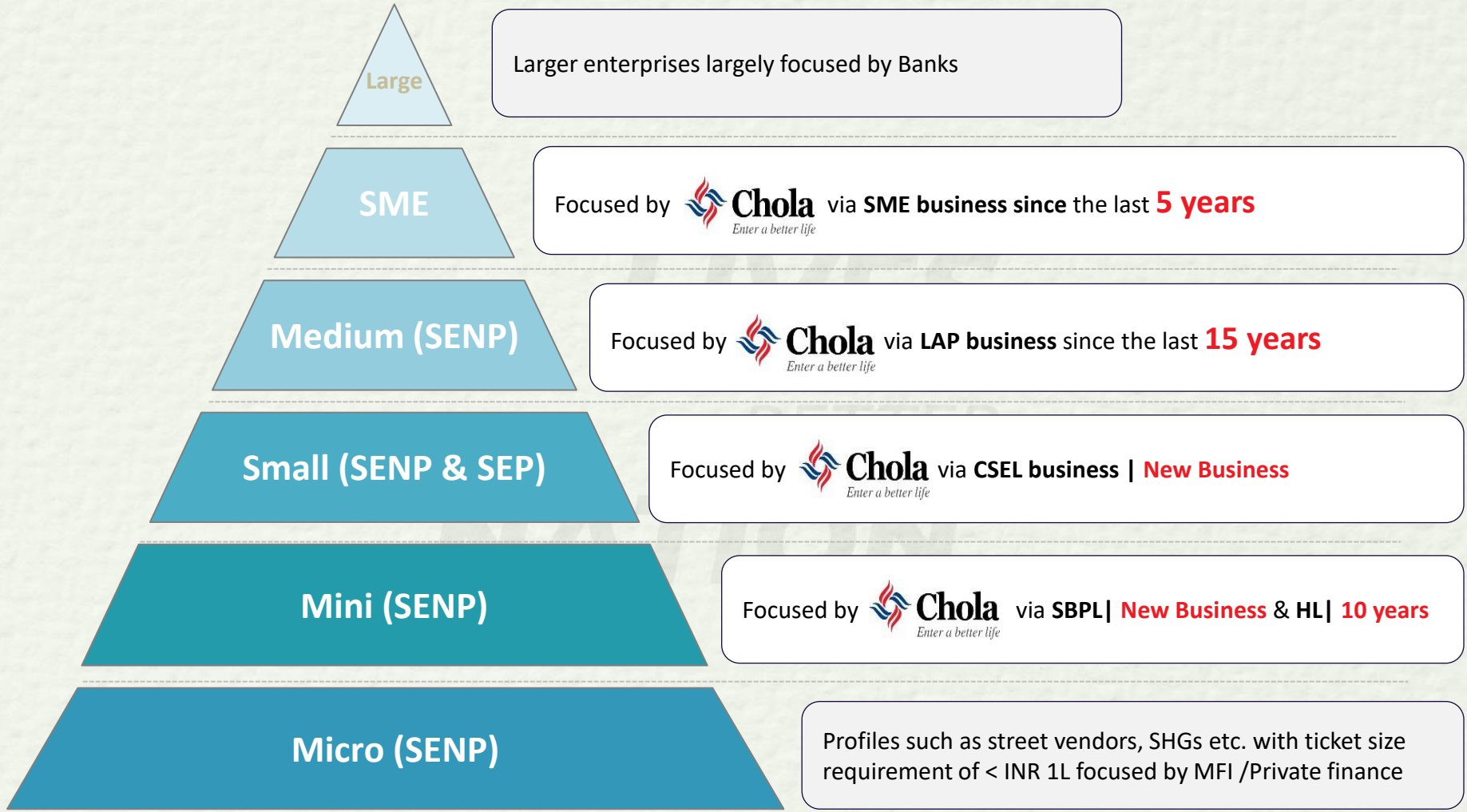
Particulars	YTD Dec23 Vs YTD Dec22
VEHICLE FINANCE Overview	<ul style="list-style-type: none"> Well-diversified product portfolio spread across 1254 branches PAN India Focused on financing of Commercial, Passenger, Two-wheelers, Tractors and Construction Equipment in both New and Used Vehicles. Our focus continues to be on retail customers especially in smaller towns and rural areas
Disbursement	Disbursement of Rs.35,385 Cr, a growth of 29%.
PBT	PBT at Rs.1,644 Cr, a growth of 7%
LOAN AGAINST PROPERTY Overview	<ul style="list-style-type: none"> Focused on financing of Loan Against Property to SME customers for their business needs and operates out of 778 branches PAN India. Over 79% of the book is financed against Self-Occupied residential property as collateral.
Disbursement	Disbursement of Rs.9,281 Cr, a growth of 42%.
PBT	PBT at Rs.703 Cr, a growth of 25%
HOME LOAN Overview	<ul style="list-style-type: none"> Focused on providing Home Loans under affordable segment with presence across 648 branches PAN India. 89% of assets are in tier 2,3,4 cities and suburbs of tier 1 cities
Disbursement	Disbursement of Rs.4,615 Cr, a growth of 90%.
PBT	PBT at Rs.319 Cr, a growth of 43%

Particulars	Highlights
NEW BUSINESS	<ul style="list-style-type: none"> ▪ CSEL - Offers Personal Loans, Professional Loans & Business Loans to salaried, self-employed professionals and micro & small businesses through traditional DSA/DST model, partnerships and FinTech's. – present in 420 locations (419 co-located & 1 standalone) and have acquired over 8.7 lakh customers as on Dec23. ▪ SBPL - Offers secured business loan and secured personal loan against self-occupied residential property or commercial-cum-residential property as collateral – present in 377 locations (co-located) spread across 12 states as on Dec23. ▪ SME – The product suite includes Supply chain financing, Term loans for capex, Loan against shares, Funding on hypothecation of machinery for specific industries. Servicing out of 69 (co-located) locations with business growth both through traditional and Fintech partnerships.

Particulars	VF	LAP	HL	New Businesses	Business Enablers	Chola
No of Employees	36222	4453	5785	4618	1330	52408
No of Branches	1254	*778	*648	*626	*6	1309
No of Customers	2225611	49133	96183	940107	NA	3311034

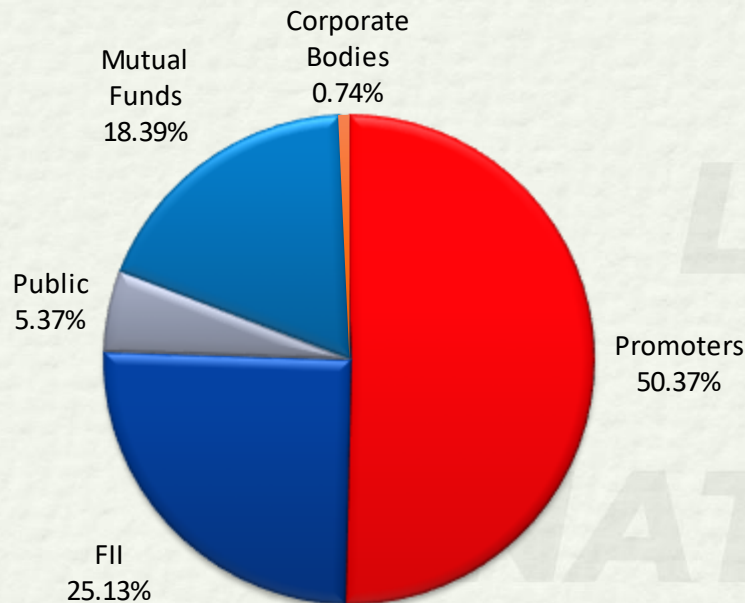
*770 LAP, 608 HL and 625 new businesses branches are co-located with VF & 6 locations for Head office Functions and Operations in Tamil Nadu

Ecosystem Play in the MSME Sector



Shareholding

Shareholding Pattern



- Promoters' share holding of 50.37% includes
 - Cholamandalam Financial Holdings Limited – 44.41%,
 - Ambadi Investments Limited – 4.02%
 - Others – 1.99%

Institutional Holders (More than 1%)

Top Domestic Institutional Holding

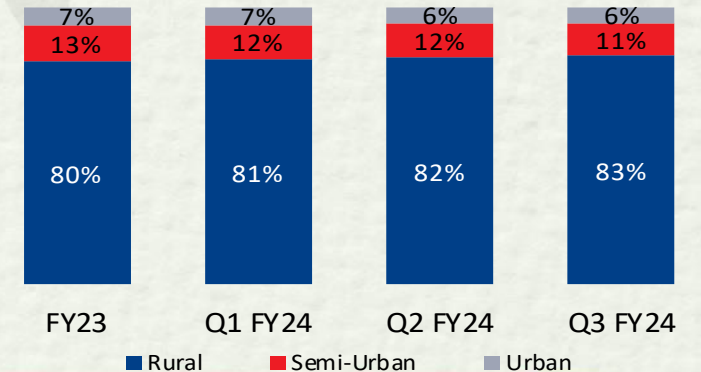
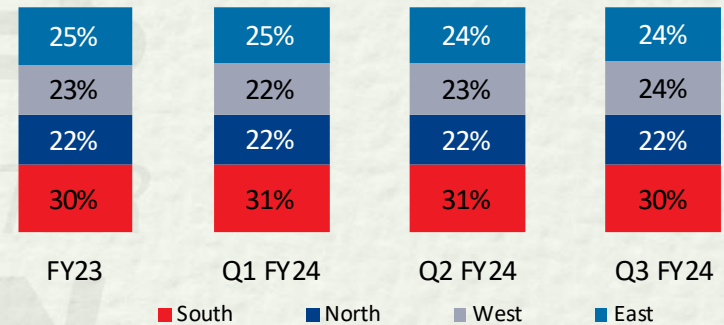
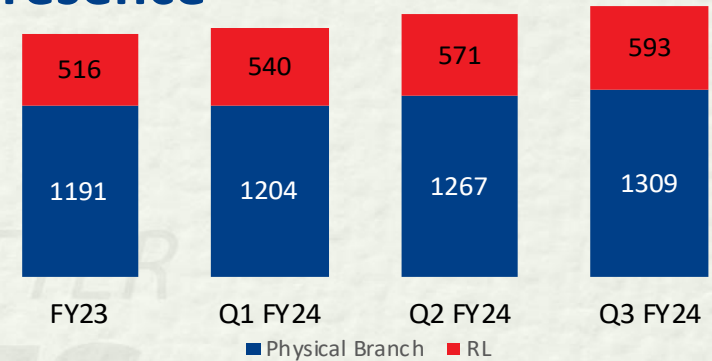
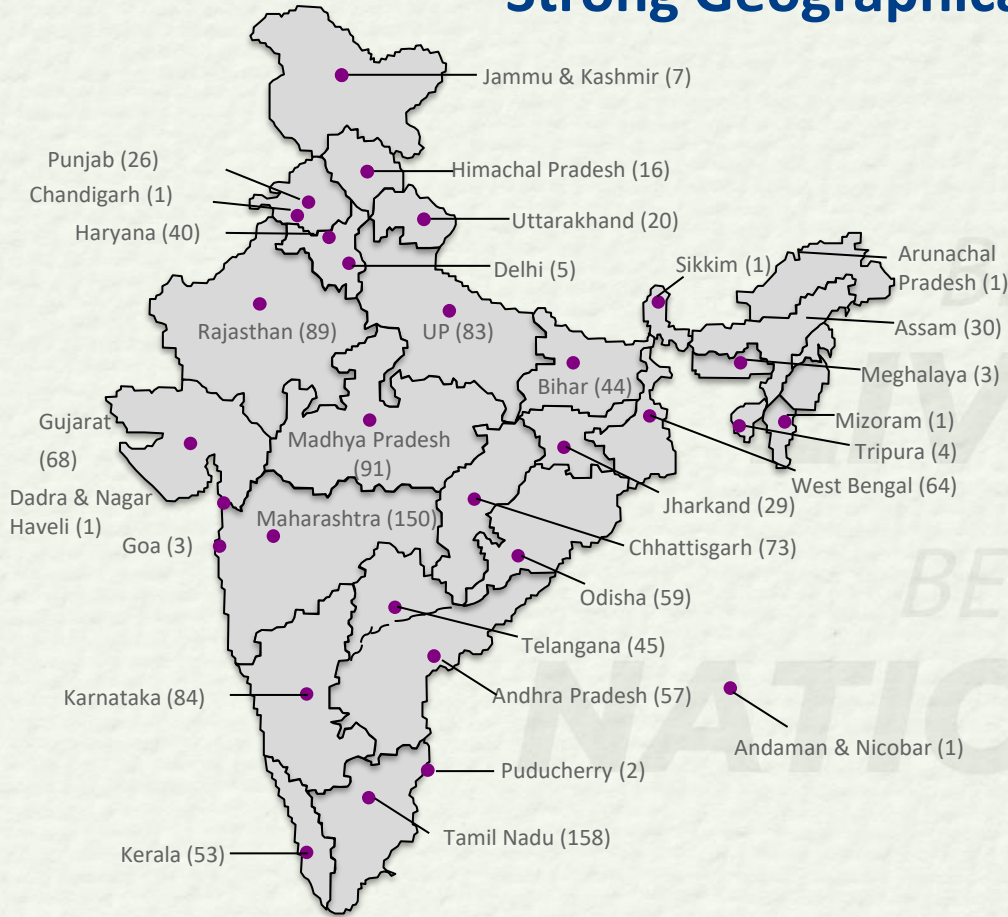
- Axis Mutual Fund
- SBI Mutual Fund
- HDFC Mutual Fund
- Birla Sun Life Mutual Fund
- Motilal Oswal

Top Foreign Institutional Holding

- Capital Group
- Vanguard
- Blackrock
- Norges Bank Investment Management

Note: As on 29th Dec 2023

Strong Geographical Presence



- 1309 branches across 29 states/Union territories: 1254 VF, 778 LAP (770 co-located with VF), 648 HL (608 co-located with VF), 420 CSEL (419 co-located with VF), 377 SBPL, 69 SME (all co-located with VF) & 6 locations for Head office Functions and Operations in Tamil Nadu

- 90% locations are in Tier-III, Tier-IV, Tier V and Tier-VI towns

Financial Performance



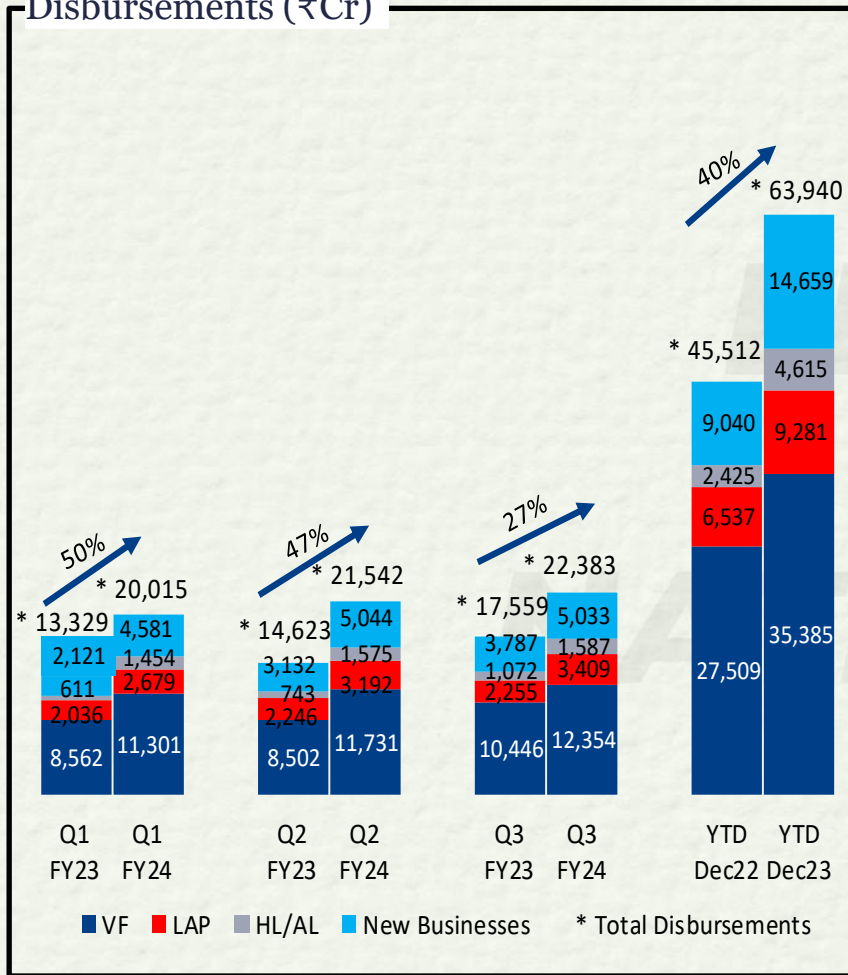
Financial Snapshot — 10 Years

Financials Snapshot	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	YoY	CAGR (5 years)	CAGR (10 years)
	IGAAP	IGAAP	IGAAP	IGAAP	INDAS	INDAS	INDAS	INDAS	INDAS	INDAS			
Disbursements	13,114	12,808	16,380	18,591	25,114	30,451	29,091	26,043	35,490	66,532	87%	22%	20%
Assets under management	23,253	25,452	29,650	34,167	42,924	54,279	60,549	69,996	76,907	1,06,498	38%	18%	18%
Total Income	3,263	3,691	4,194	4,660	5,529	7,049	8,715	9,576	10,139	12,978	28%	16%	17%
Interest expenses	1,771	1,960	2,051	2,231	2,659	3,589	4,592	4,576	4,299	5,749	34%	13%	14%
Net Income	1,492	1,731	2,143	2,430	2,870	3,460	4,123	5,000	5,840	7,229	24%	20%	19%
Operating Expenses	658	749	845	1,013	1,115	1,270	1,578	1,583	2,069	2,780	34%	22%	17%
Operating Profit Before Loan Losses	834	982	1,298	1,416	1,754	2,190	2,545	3,416	3,771	4,449	18%	19%	20%
Loan Losses & Provision	283	325	427	311	353	367	959	1,378	880	850	-3%	23%	13%
Profit before tax	550	657	871	1,106	1,401	1,823	1,586	2,038	2,891	3,600	25%	19%	23%
Profit after tax	364	435	568	719	918	1,186	1,052	1,515	2,147	2,666	24%	22%	25%
Ratios													
Net Income to assets (%)	7.7	6.9	7.7	7.5	7.7	7.0	6.9	7.3	7.9	7.7			
Expense to assets (%)	3.4	3.0	3.0	3.1	3.0	2.6	2.6	2.3	2.8	3.0			
Losses and provisions (%)	1.5	1.3	1.5	1.0	0.9	0.7	1.6	2.0	1.2	0.9			
Return on assets (PBT) (%)	2.8	2.6	3.1	3.4	3.7	3.7	2.7	3.0	3.9	3.8			
Cost to Net Income (%)	44.1	43.3	39.4	41.7	41.4	38.9	36.7	38.3	31.7	35.4			
Networth	2295	*3173	3657	4285	5098	6176	*8172	9560	11708	14296			
Tier I	10.5	13.0	13.3	13.6	13.2	12.6	15.3	15.1	16.5	14.8			
CAR (%)	17.2	*21.2	19.7	18.6	18.4	17.4	*20.68	19.1	19.6	17.1			
Return on equity (%)	17.1	15.8	16.7	18.1	19.6	20.9	15.2	16.9	20.4	20.6			
Earnings per share (Basic)	5.1	6.0	7.5	9.2	11.8	15.2	13.4	18.5	26.2	32.5			
Dividend	35%	35%	45%	55%	65%	65%	85%	100%	100%	100%			
Market Capitalisation	4125	8423	11140	15072	22667	22624	12535	45824	58978	62607			
GNPA (%)	1.9	3.1	3.5	4.7	3.4	2.7	3.8	4.0	6.8	4.6			
NNPA (%)	0.7	2.0	2.1	3.2	2.2	1.7	2.2	2.2	4.7	3.1			
NPA Recognition	6month	5month	4month	3month	3month	3month	3month	3month	3month	3month			
Branch Network	574	534	534	703	873	900	1091	1137	1145	1191			

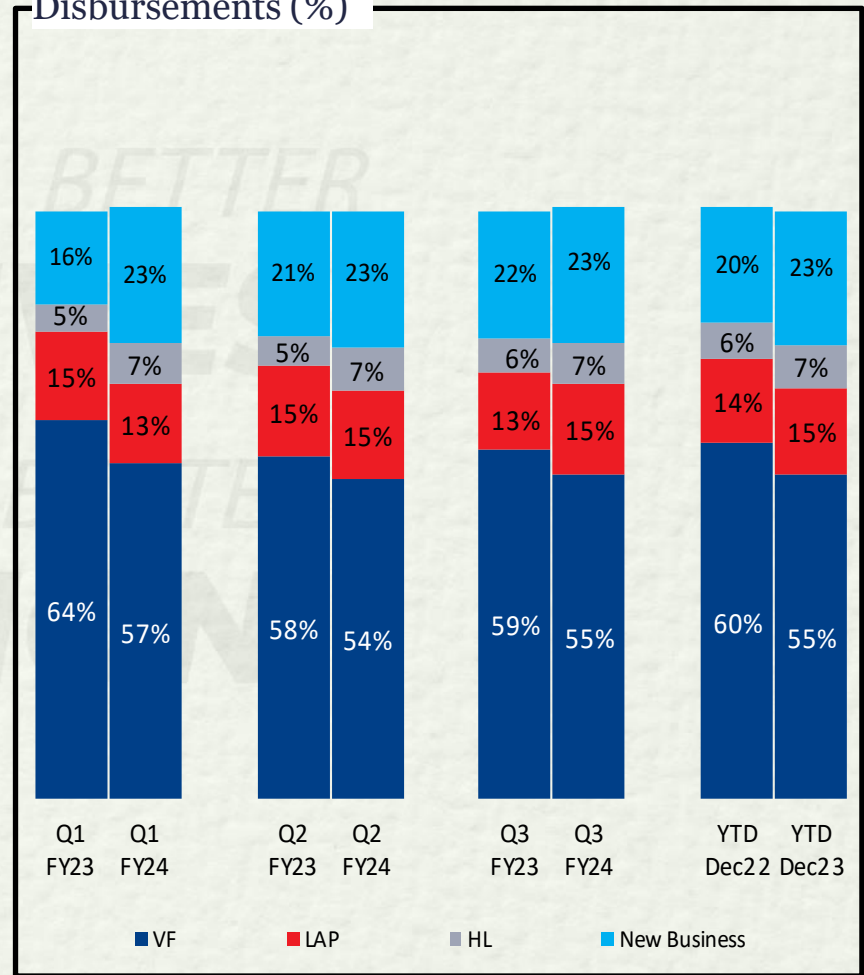
- Capital Infusion
- Spurt in GNPA in FY20 and FY21 was due to Covid and in FY22 was due to new RBI norms on NPA

Disbursements

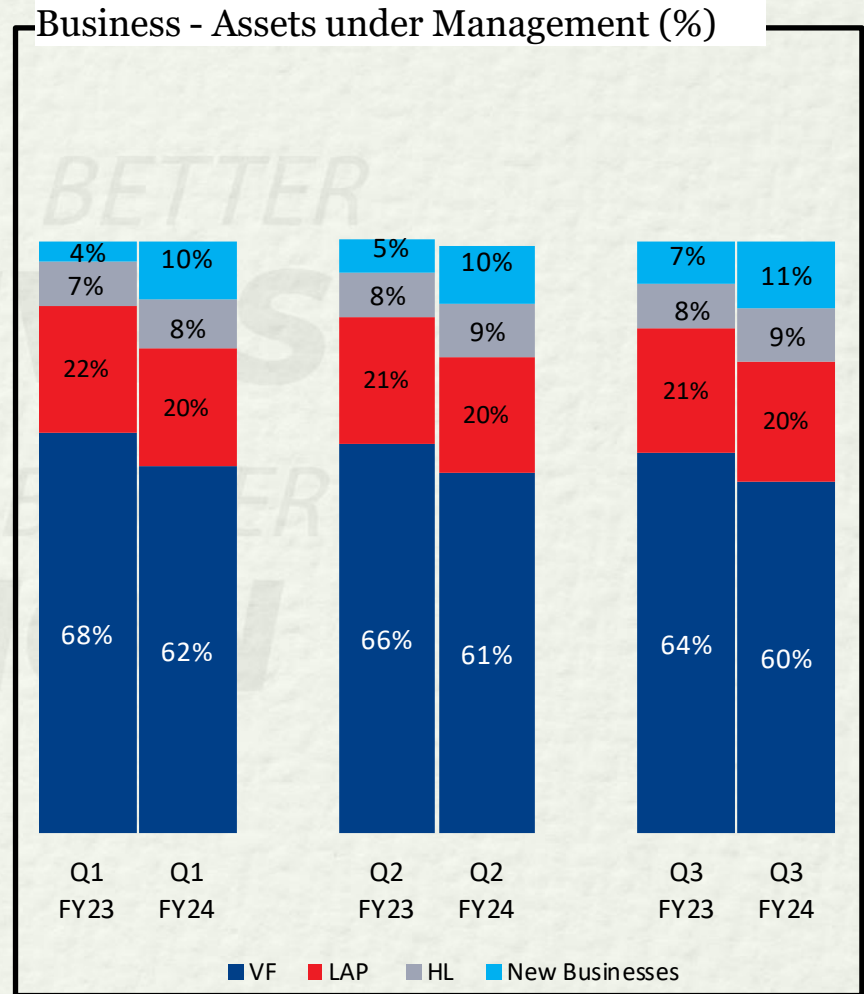
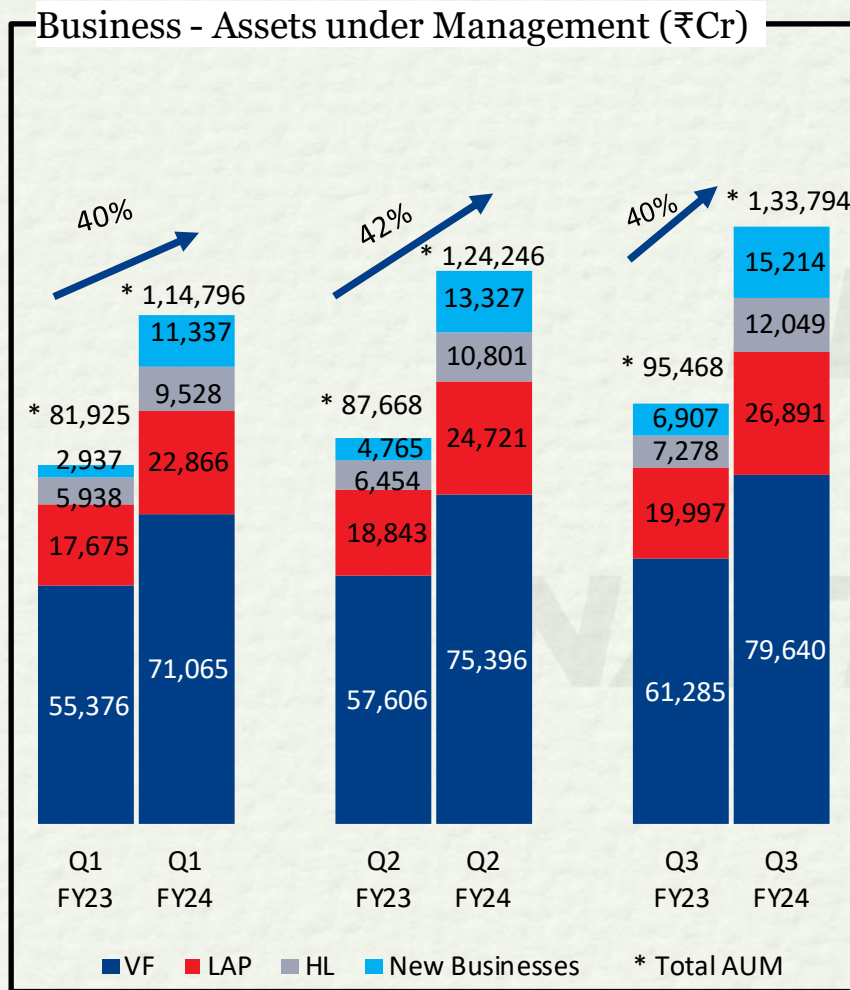
Disbursements (₹Cr)



Disbursements (%)

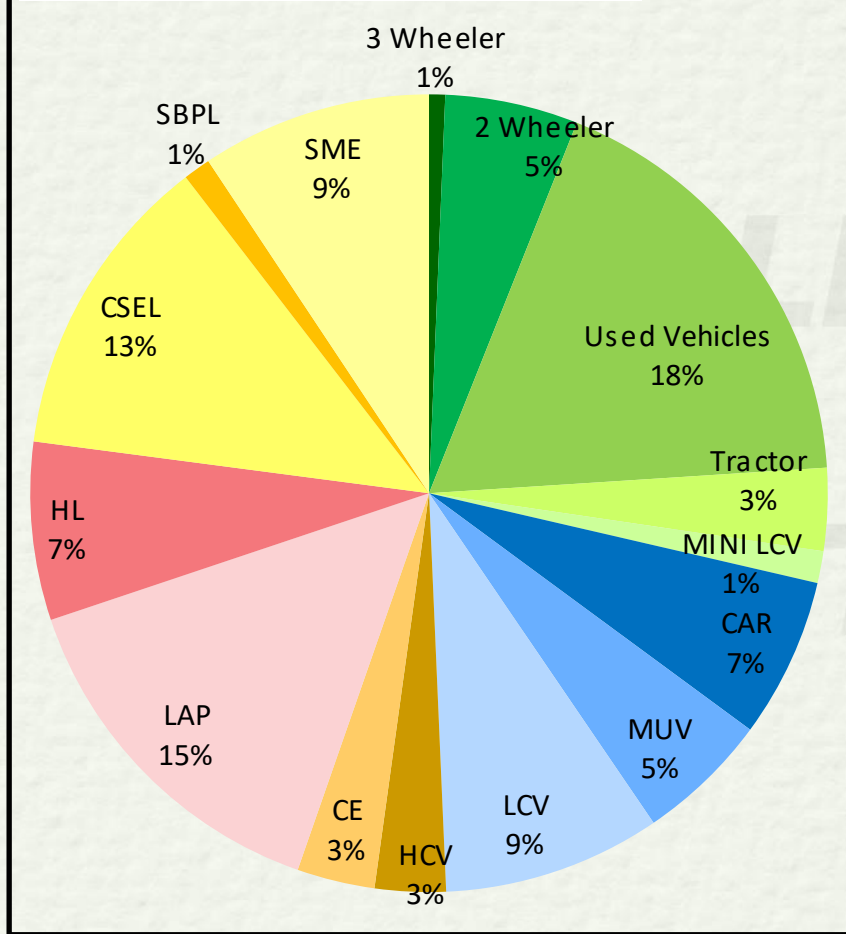


Assets Under Management

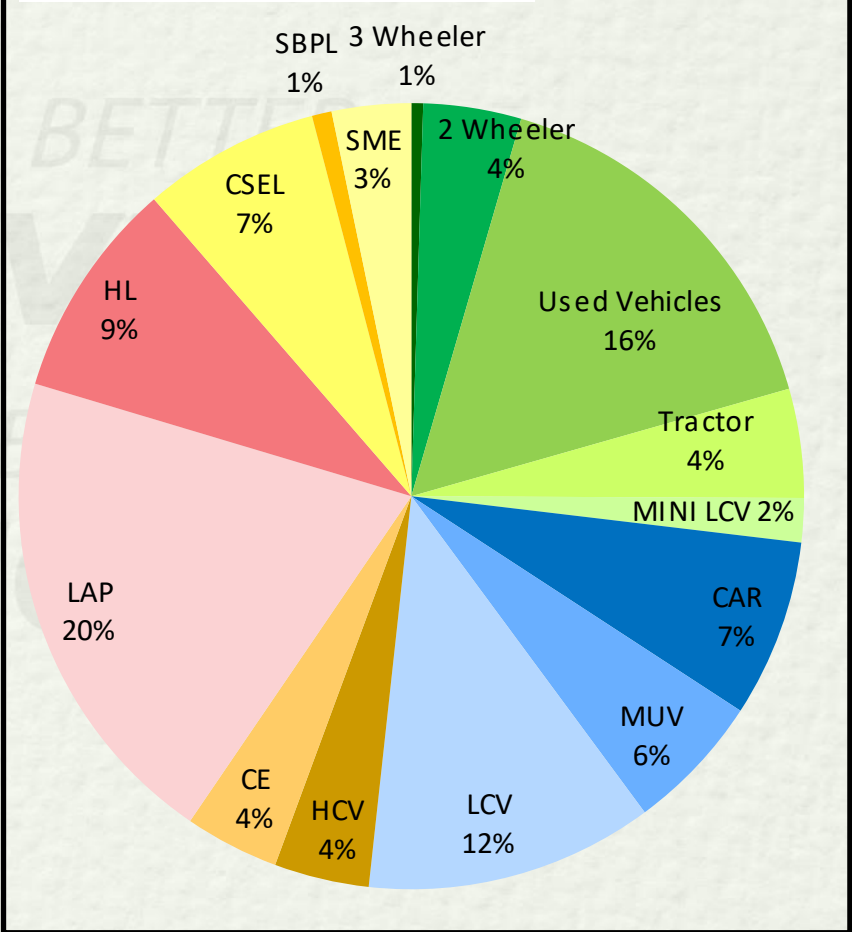


Well diversified product segments

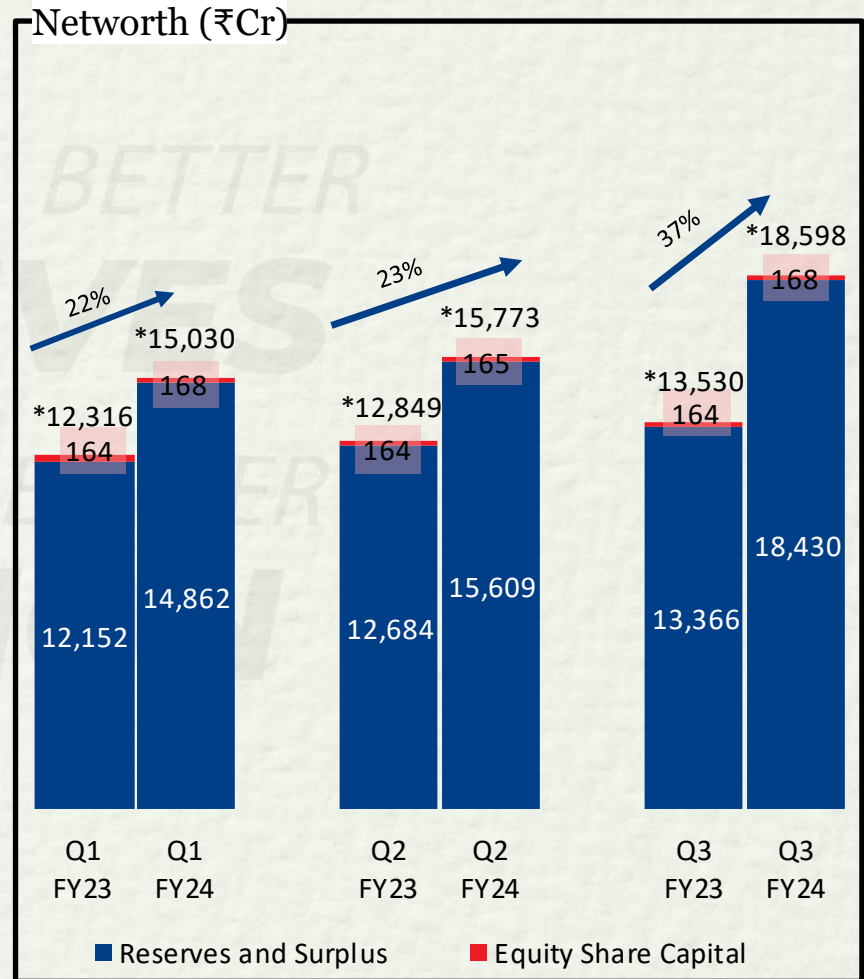
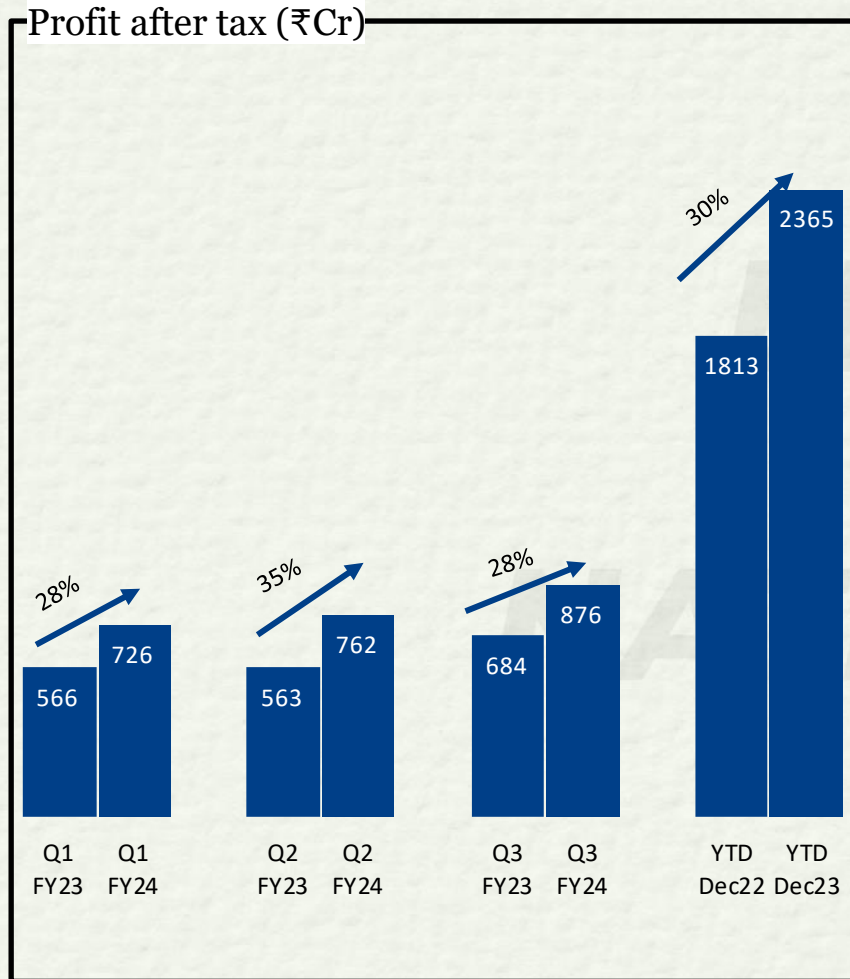
Disbursements (%) - Product wise



Portfolio (%) - Product wise

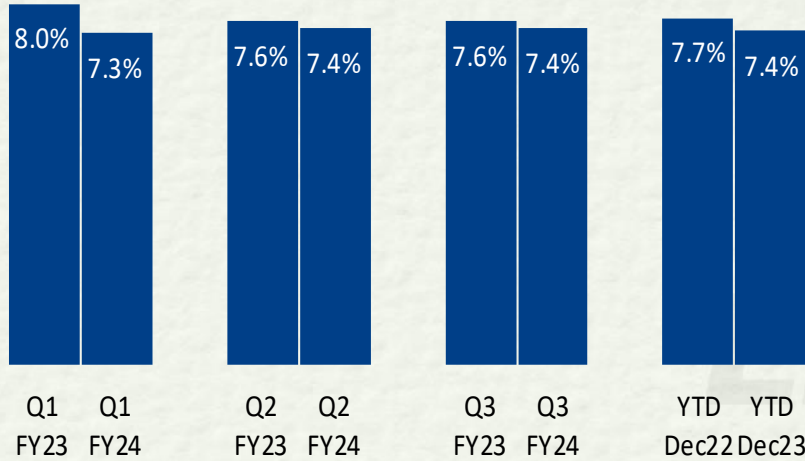


Profitability and Net worth

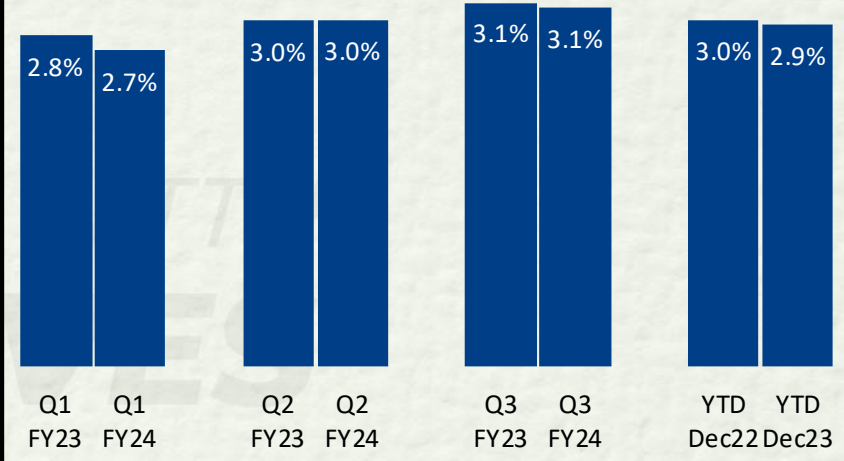


Asset Ratios

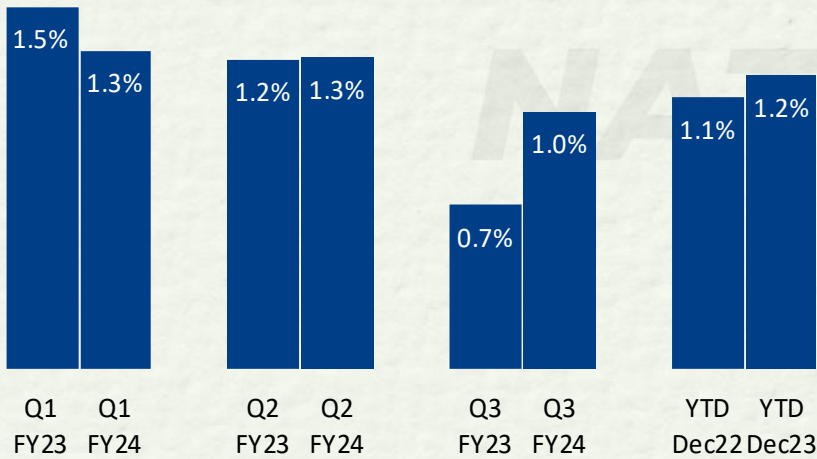
Net Income Margin (%)



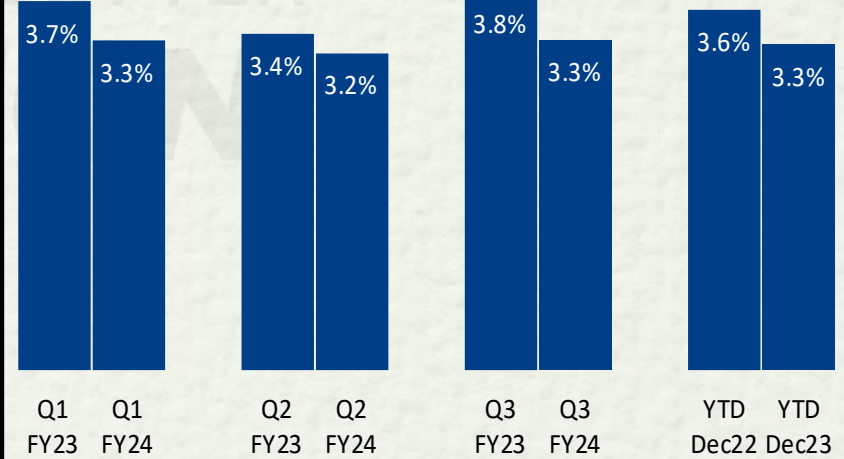
Expenses Ratio (%)



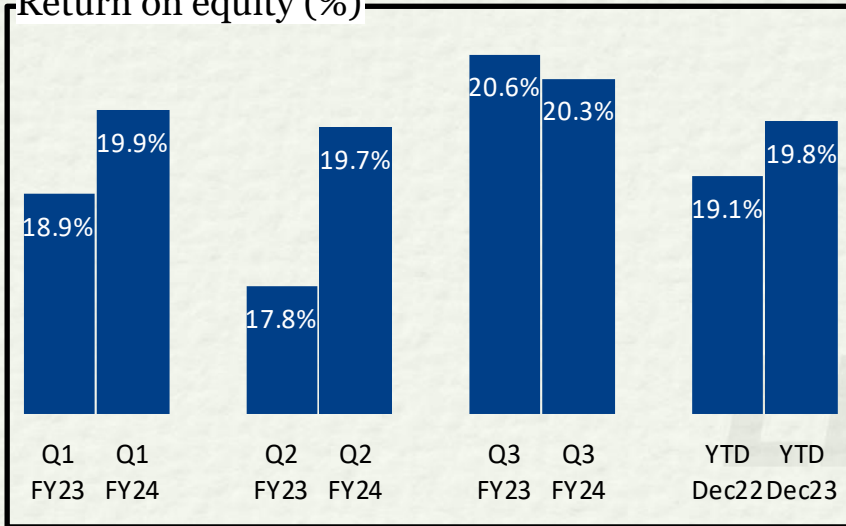
Loan Losses & Provisions (%)



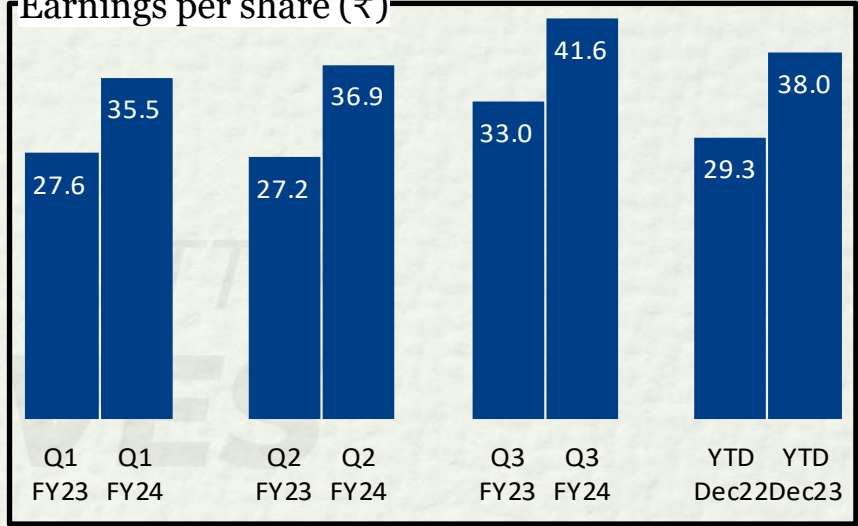
ROA - PBT (%)



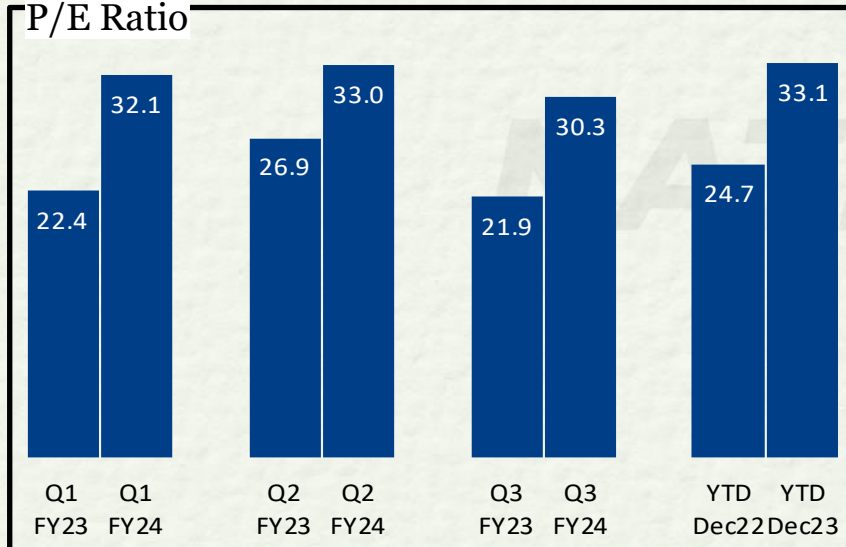
Return on equity (%)



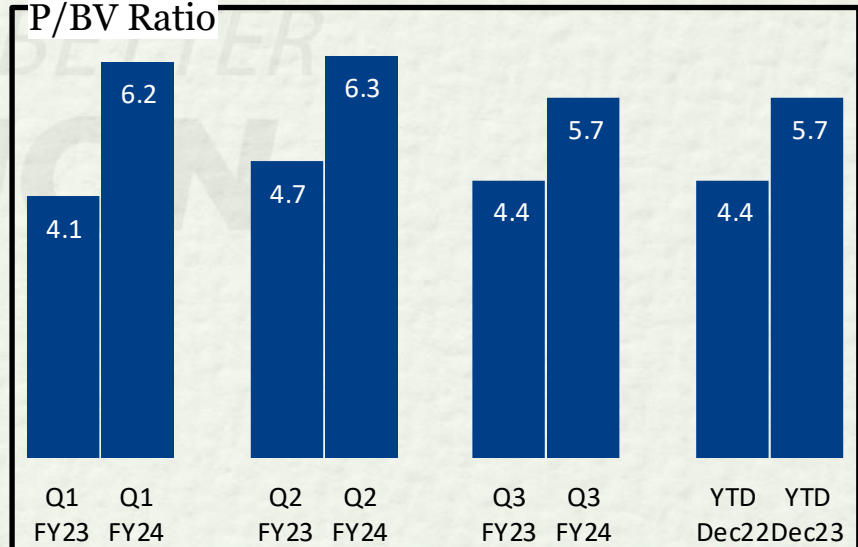
Earnings per share (₹)



P/E Ratio



P/BV Ratio



Profit and Loss Statement (As per IND AS)

₹ Cr

Particulars	Q1 FY23	Q1 FY24	Q2 FY23	Q2 FY24	Q3 FY23	Q3 FY24	Growth % Q3-o-Q3	YTD Dec22	YTD Dec23	Growth % (YTD) Y-o-Y
Disbursements	13,329	20,015	14,623	21,542	17,559	22,383	27%	45,512	63,940	40%
Closing Assets - Managed	86,703	1,22,755	91,841	1,33,775	1,03,789	1,41,143	36%	1,03,789	1,41,143	36%
Income	2,771	4,134	3,038	4,572	3,375	5,019	49%	9,184	13,724	49%
Finance Charges	1,131	2,007	1,340	2,205	1,543	2,439	58%	4,015	6,651	66%
Net Income	1,640	2,127	1,697	2,367	1,832	2,580	41%	5,169	7,073	37%
Expenses	580	787	661	946	752	1,064	41%	1,993	2,797	40%
Net Credit Losses	299	372	278	400	159	359	126%	736	1,131	54%
PBT	762	968	758	1,021	921	1,157	26%	2,441	3,145	29%
Taxes	196	242	195	258	237	281	19%	627	781	24%
PAT	566	726	563	762	684	876	28%	1,813	2,365	30%
Asset Ratios										
Income	13.5%	14.2%	13.6%	14.3%	14.0%	14.5%		13.7%	14.3%	
Cost of Funds	5.5%	6.9%	6.0%	6.9%	6.4%	7.0%		6.0%	6.9%	
Net Income Margin	8.0%	7.3%	7.6%	7.4%	7.6%	7.4%		7.7%	7.4%	
Expense	2.8%	2.7%	3.0%	3.0%	3.1%	3.1%		3.0%	2.9%	
Losses & Provisions	1.5%	1.3%	1.2%	1.3%	0.7%	1.0%		1.1%	1.2%	
ROA-PBT	3.7%	3.3%	3.4%	3.2%	3.8%	3.3%		3.6%	3.3%	
ROA-PAT	2.8%	2.5%	2.5%	2.4%	2.8%	2.5%		2.7%	2.5%	
Gross - Stage 3	3,408	3,546	3,375	3,719	3,367	3,811		3,367	3,811	
ECL Provisions - Stage 3	1,387	1,610	1,400	1,760	1,379	1,720		1,379	1,720	
Coverage Ratio - Stage 3	40.7%	45.4%	41.5%	47.3%	41.0%	45.1%		41.0%	45.1%	
Cost to Net Income	35.3%	37.0%	38.9%	40.0%	41.1%	41.2%		38.6%	39.5%	

Balance Sheet (As per IND AS)

₹ Cr

Particulars	Dec22	Mar23	Dec23
ASSETS			
Financial Assets	1,03,086	1,12,075	1,41,703
Cash and Bank balance	5,054	2,961	4,187
Derivative financial instruments	352	273	244
Receivables	163	191	391
Loans	93,546	1,04,748	1,32,532
Investments	3,709	3,628	4,134
Other Financial Assets	263	274	215
Non- Financial Assets	1,404	1,440	2,015
Current tax assets (Net)	237	267	469
Deferred tax assets (Net)	681	609	764
Property, Plant and Equipment	292	372	569
Capital work in progress	30	36	-
Intangible assets	40	51	42
Other Non-Financial Assets	124	106	171
TOTAL	1,04,490	1,13,516	1,43,718
EQUITY AND LIABILITIES			
Financial Liabilities	90,761	99,032	1,24,856
Derivative financial instruments	183	134	167
Trade Payables - Others	65	123	27
Other Payables - Others	856	1,065	1,144
Borrowings	89,305	97,356	1,23,103
Other Financial Liabilities	352	354	416
Non-Financial Liabilities	199	187	264
Shareholder's fund	13,530	14,296	18,598
TOTAL	1,04,490	1,13,516	1,43,718

Stagewise Assets & Provision Summary

₹ Cr

Particulars	Sep23 INR Cr	Dec23 INR Cr	Sep23 % to GA	Dec23 % to GA
Gross Assets	1,25,578	1,35,236	100.0%	100.0%
Stage 1	1,17,818	1,27,282	93.82%	94.12%
Stage 2	4,041	4,144	3.22%	3.06%
Stage 3	3,719	3,811	2.96%	2.82%
Provision	2,689	2,704	2.14%	2.00%
Stage 1	516	555	0.44%	0.44%
Stage 2	414	428	10.24%	10.33%
Stage 3	1,760	1,720	47.32%	45.15%
Net Assets	1,22,889	1,32,532	97.86%	98.00%
Stage 1	1,17,303	1,26,726	93.41%	93.71%
Stage 2	3,627	3,716	2.89%	2.75%
Stage 3	1,959	2,091	1.56%	1.55%

Particulars		Asset	Total Provn	NNPA	Asset	Total Provn	NNPA
		Rs in Cr			%		
Stage 1A	(A)	1,27,032	544	1,26,488	93.93%	0.43%	93.53%
Stage 1B	(B)	250	12	238	0.18%	4.65%	0.18%
Total Stage 1	(C)	1,27,282	555	1,26,726	94.12%	0.44%	93.71%
Stage 2A	(D)	2,905	275	2,630	2.15%	9.46%	1.95%
Stage 2B	(E)	1,239	153	1,085	0.92%	12.38%	0.80%
Total Stage 2	(F)	4,144	428	3,716	3.06%	10.33%	2.75%
Total Stage 3	(G)	3,811	1,720	2,091	2.82%	45.15%	1.55%
Total	(C + F + G)	1,35,236	2,704	1,32,532	100.00%	2.00%	98.00%
NPA as per RBI (incl Sec)	(B + E + G)	5,299	1,885	3,414	3.92%	35.58%	2.52%
NNPA% - RBI: Net NPA / (Asset - provisions for GNPA)							2.56%

Addition of Stage 1B, Stage 2B and Stage 3 will be the GNPA% and NNPA % as per RBI norms with INDAS values.

We carry additional provision of Rs.896 Cr under INDAS over IRAC

Asset Classification:

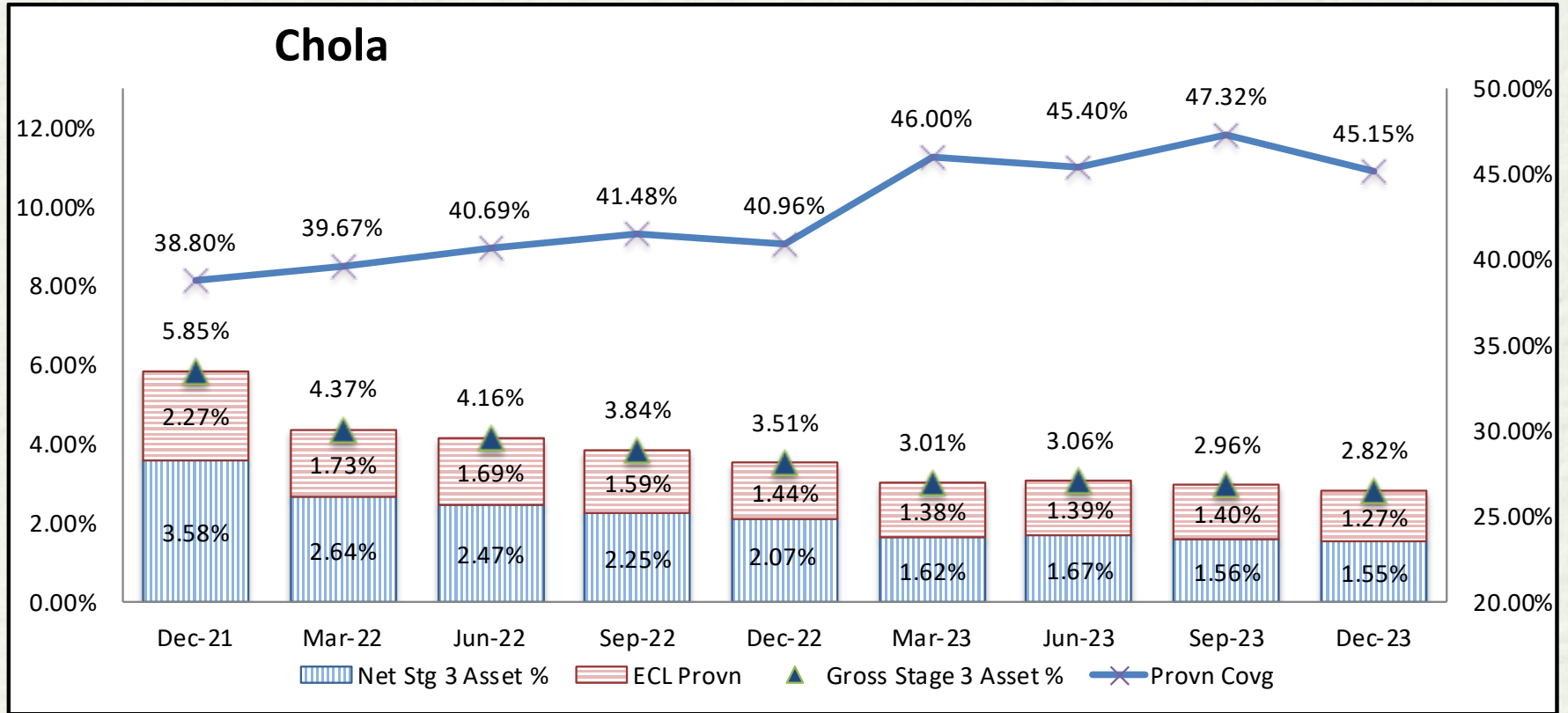
STAGE_1A	Represents assets (i) which had never touched NPA and (ii) which had been an NPA in the past but had been normalised and currently in the 0-30 days - Hence no more an NPA as per RBI norms
STAGE_1B	Represents assets which had been an NPA in the past but yet to be fully normalised though it has 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

Stage 3 Assets Product-wise

₹ Cr

Asset Class	Closing Asset	Gross Stage 3	Stage 3 Asset %	ECL Provision	Provision Coverage	Net Stage 3	Net Stage 3%
Dec23	1,35,236	3,811	2.82%	1,720	45.15%	2,091	1.55%
VF	81,492	2,678	3.29%	1,236	46.16%	1,442	1.77%
LAP	26,501	804	3.03%	354	43.99%	450	1.70%
HL	11,804	162	1.38%	56	34.77%	106	0.90%
Others	15,439	167	1.08%	74	44.57%	92	0.60%
Sep23	1,25,578	3,719	2.96%	1,760	47.32%	1,959	1.56%
VF	77,169	2,563	3.32%	1,217	47.48%	1,346	1.74%
LAP	24,270	817	3.37%	368	44.97%	450	1.85%
HL	10,533	146	1.39%	53	36.44%	93	0.88%
Others	13,607	193	1.42%	122	63.49%	70	0.52%

As per revised RBI norms GNPA% & NNPA% as of Dec23 is at 3.92% and 2.56% respectively.



As per revised RBI norms GNPA% & NNPA% as of Dec23 is at 3.92% and 2.56% respectively.

Business Overview



Vehicle Finance



Vehicle Finance: Q3 FY24 & YTD Dec23 Performance

Disbursements

- Disbursements grew by 18% in Q3 FY24 to Rs. 12,354 Cr & by 29% in YTD Dec23 to Rs. 35,385 Cr as compared to Q3 FY23 & YTD Dec22 respectively.

Assets under management

- AUM has grown by 30% YoY.

Loss and provisions

- Loan losses at 1.3% in Q3 FY24 from 0.8% in Q3 FY23 & remained the same at 1.5% in YTD Dec23 as compared to YTD Dec22.

Profit before tax

- PBT grew by 9% in Q3 FY24 to Rs.643 Cr & by 7% in YTD Dec23 to Rs.1,644 Cr as compared to Q3 FY23 & YTD Dec22 respectively.

Sector Outlook

- The Light commercial vehicle segment had a growth of 6% in Q3 FY'24 & 4% as of YTD Dec'23 which is an all-time high sales for the period when compared to any previous year. The segment is expected to be muted in the coming quarter.
- The Small commercial vehicle segment had a de-growth of 2% in Q3 FY'24 & 10% de-growth as of YTD Dec'23. Similar trends are expected in coming months.
- The Heavy commercial vehicle segment had a growth of 4% in Q3 FY'24 & 8% as of YTD Dec'23. which is an all-time high sales for the period when compared to any previous year. This segment might witness flat demand in Q4 FY'24 with the upcoming general elections.

Chola's Position

- We will continue our focus in this segment in line with rural demand and industry growth.
- We will continue our focus with a cautious approach to financing, based on vehicle viability and earning capacity.
- Our exposure in this segment is 7% at a portfolio level. We will continue to keep a close watch on this segment and tread carefully due to inflationary concerns and higher fuel prices.

Sector Outlook

- The Passenger vehicle (Car & MUV) segment had a growth of 8% in Q3 FY'24 and 7% as of YTD Dec'23 with an all-time high sales compared to any other year for the same period. This segment is witnessing healthy demand mostly contributed by MUVs.
- The Two-wheeler industry had a growth of 23% in Q3 FY'24 & a growth of 10% as of YTD Dec'23. This segment is expected to grow further with stable rural cash flows.
- Used vehicles industry has been growing steadily over the last few years and this trend will continue further with more organised players.

Chola's Position

- We will continue to focus in this segment in line with market trends especially retail customers.
- The company intends to maintain its focus on two-wheeler financing with a clear eye for credit underwriting and portfolio quality.
- We are one of the key players in this segment and will continue to maintain a cautious approach to financing with a razor-sharp focus on collections. Used vehicles contribute to nearly 27% of our portfolio.

Sector Outlook

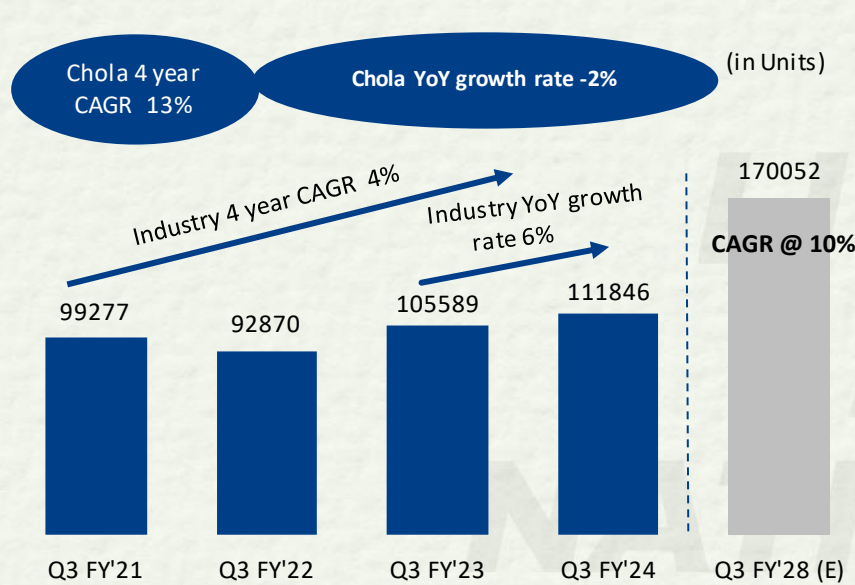
- The Construction Equipment segment had a growth of 36% in Q3 FY'24 and 27% as of YTD Dec'23. This is an all-time high number compared to any previous year. The growth may however moderate in the coming year considering a high base.
- The Tractor industry had a de-growth of 5% in Q3 FY'24 & 4% as of YTD Dec'23 due to high base effect of previous year. The growth is expected to be muted for some time.

Chola's Position

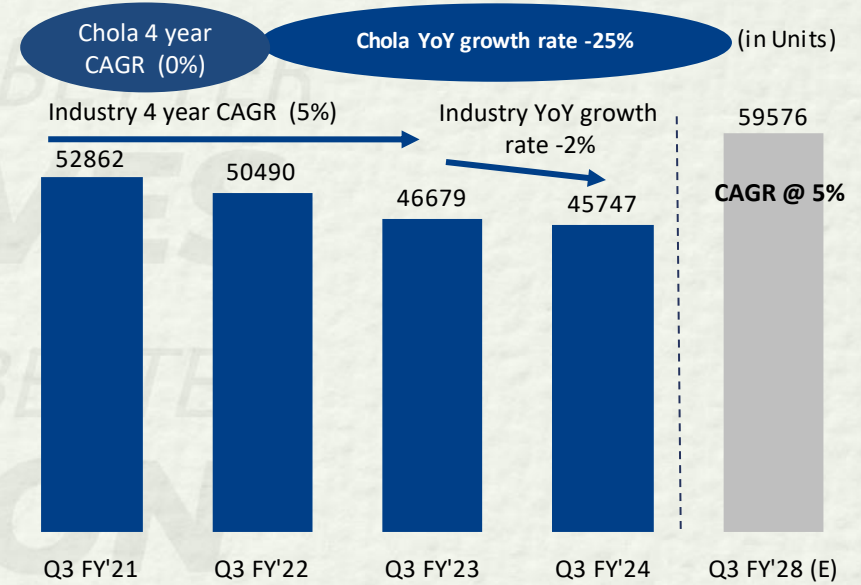
- Our exposure in this segment is around 7% at a portfolio level. We will continue to build a quality book from this segment.
- We will keep a close watch on this segment considering various external factors like uneven rainfall, crop loss and irregular farm cash flows.

Auto Industry Outlook

Trend in Domestic LCV Sales



Trend in Domestic SCV Sales

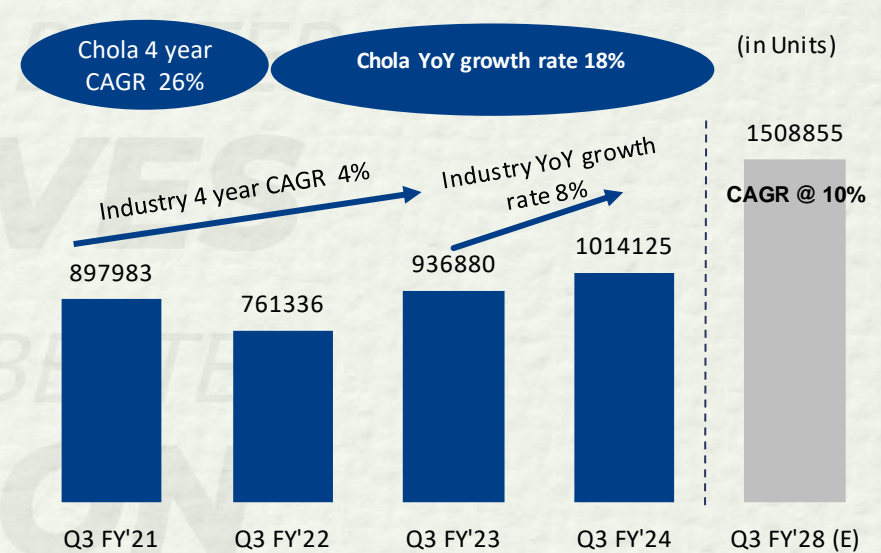
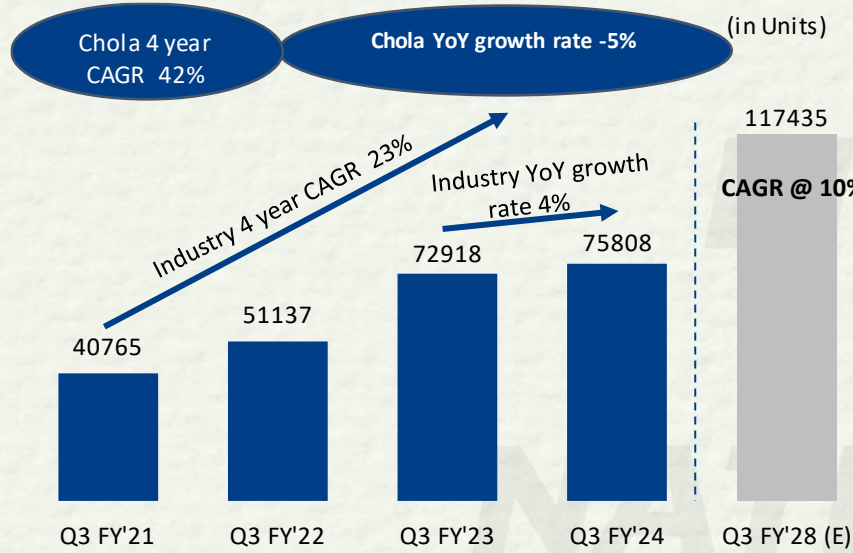


- Replacement demand, last-mile transport requirements and positive macroeconomic environment.
- Stronger demand from consumption driven sectors and E-commerce based companies.
- Demand for Pickups to increase in the long term due to higher flexibility in usage over sub one tonne vehicles.
- Bus Sales to be supported by growing urban population, demand from schools/ corporates and increased inter-city travel.

Auto Industry Outlook

Trend in Domestic HCV Sales

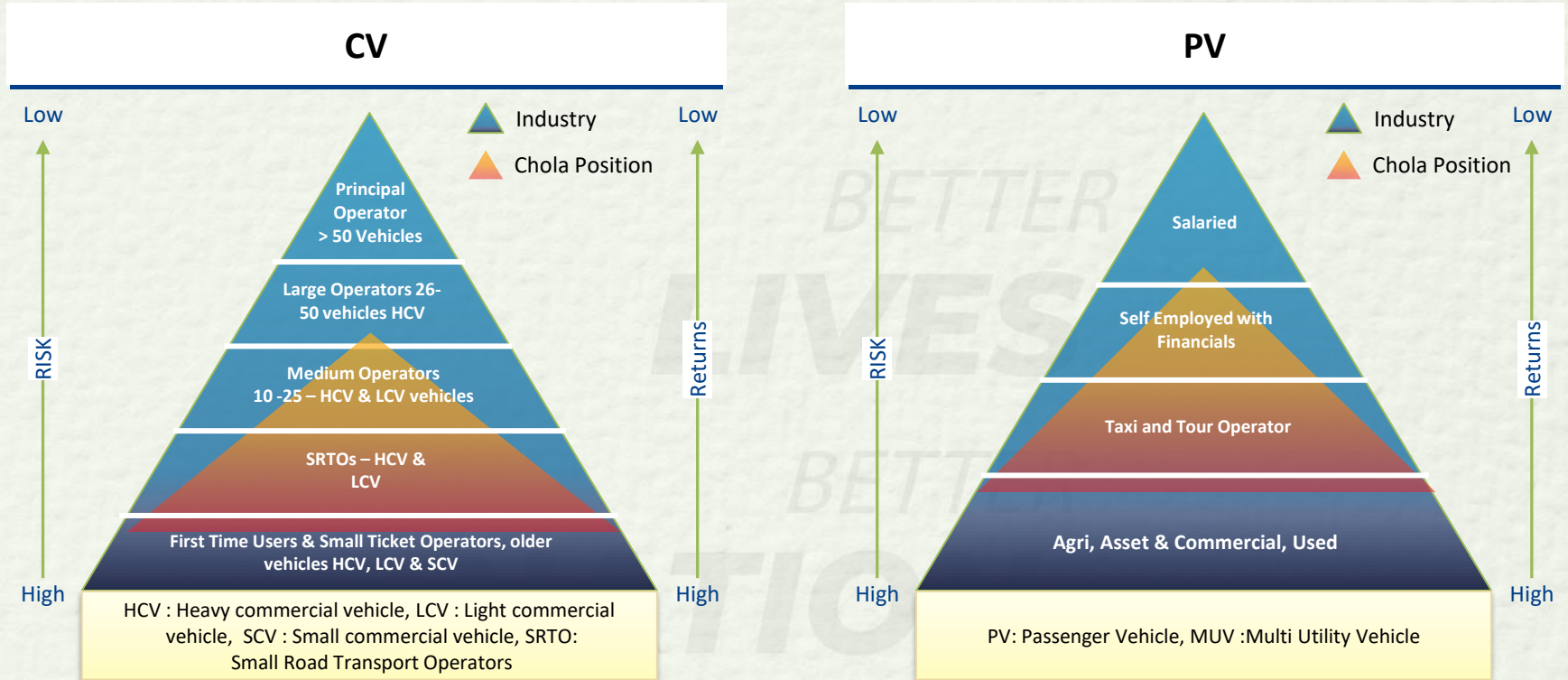
Trend in Domestic Car & MUV Sales



- Improved industrial activity, steady agricultural output and the government's focus on infrastructure will aid growth.
- Pick up in construction and mining activities over the long term would drive demand.

- Higher disposable income and introduction of newer models to aid long term demand.
- Increase in rural demand and growing penetration in tier III, tier IV towns will back stable growth.

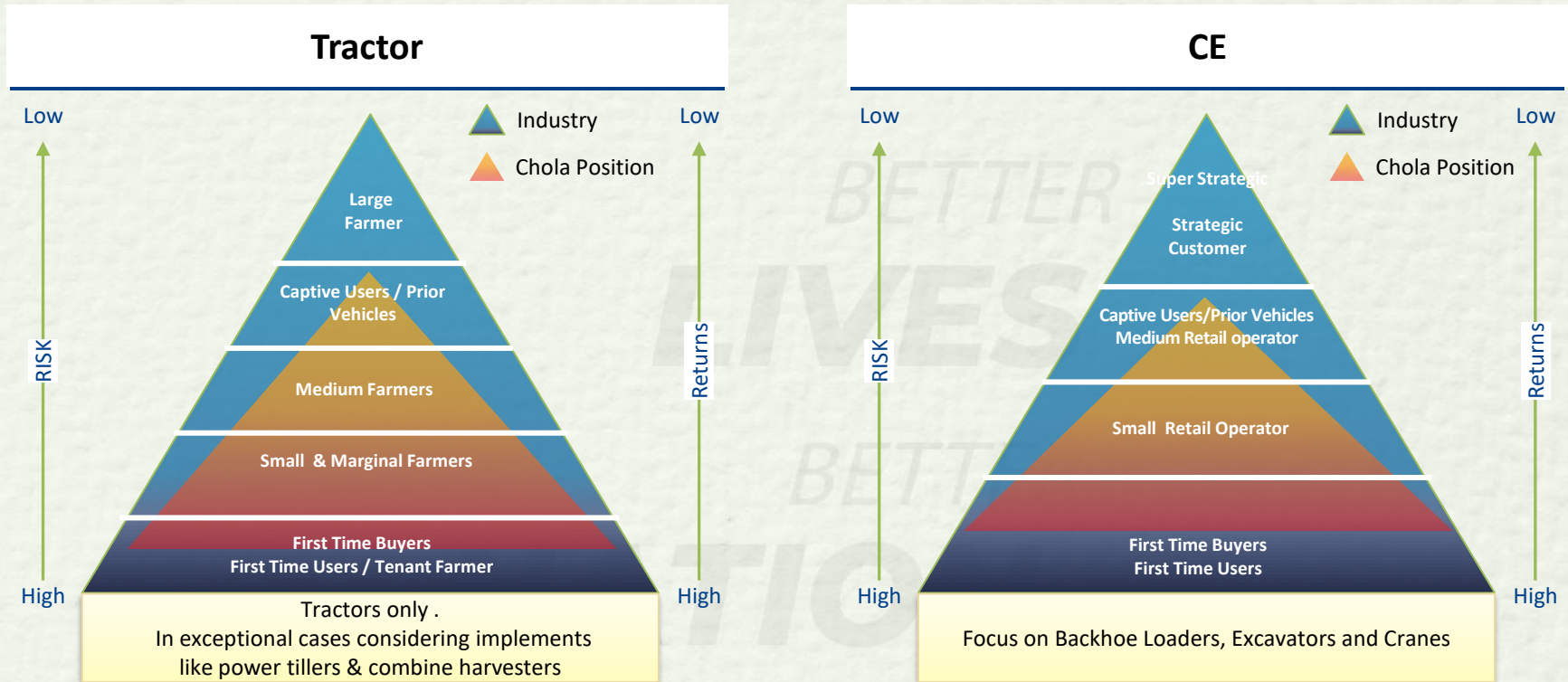
Vehicle Finance—Business Model & Positioning



- ~65% of disbursements are to micro & small enterprises and agri -based customer segment
- Chola positioning-
 - Middle of the pyramid through New CVs, Used CVs
 - Top of the Bottom of the pyramid through SCV & older CVs Shubh

- ~ 66% of disbursements are to Chola Existing, Agri & Commercial usage customers
- ~ 34% disbursements are to Self Employed with financials
- Chola positioning-
 - Middle of the pyramid is into Agri, Asset & Commercial

Vehicle Finance—Business Model & Positioning



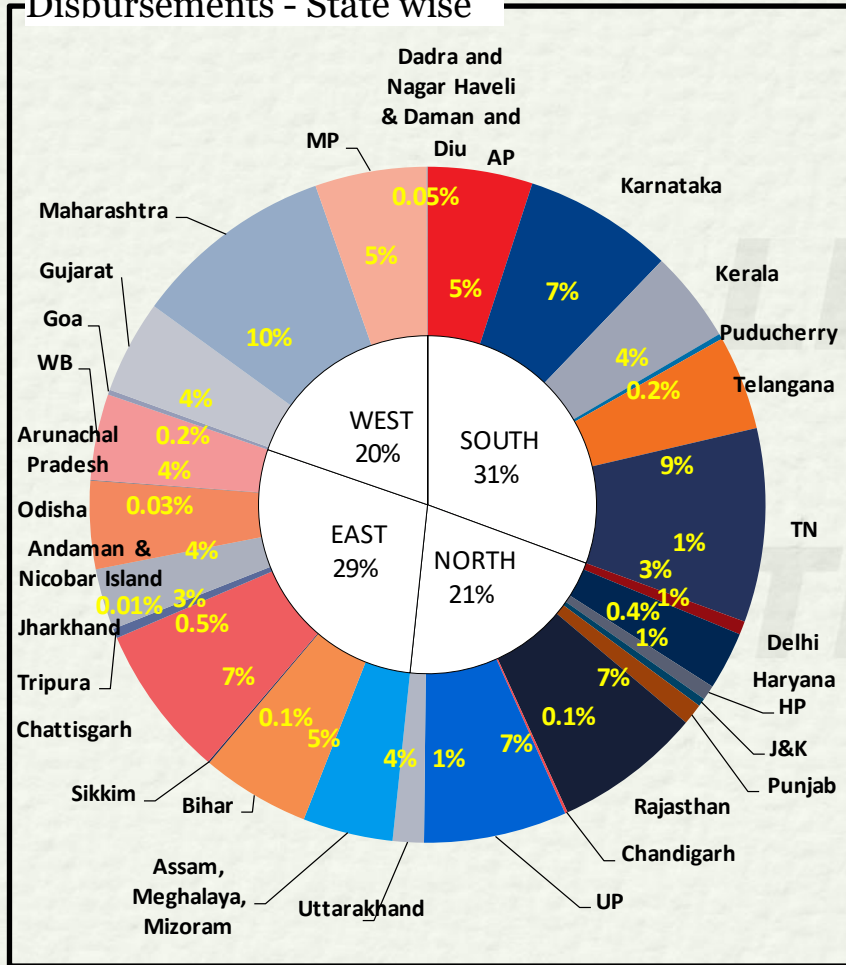
- ~65% of disbursements are to agri -based customer segment
- Application -
 - Agri usage
 - Commercial usage
 - Agri and Commercial usage
- New & Used

- ~ 69% of disbursements are to retail customer segment
- Application –
 - Captive
 - Hiring
- New & Used

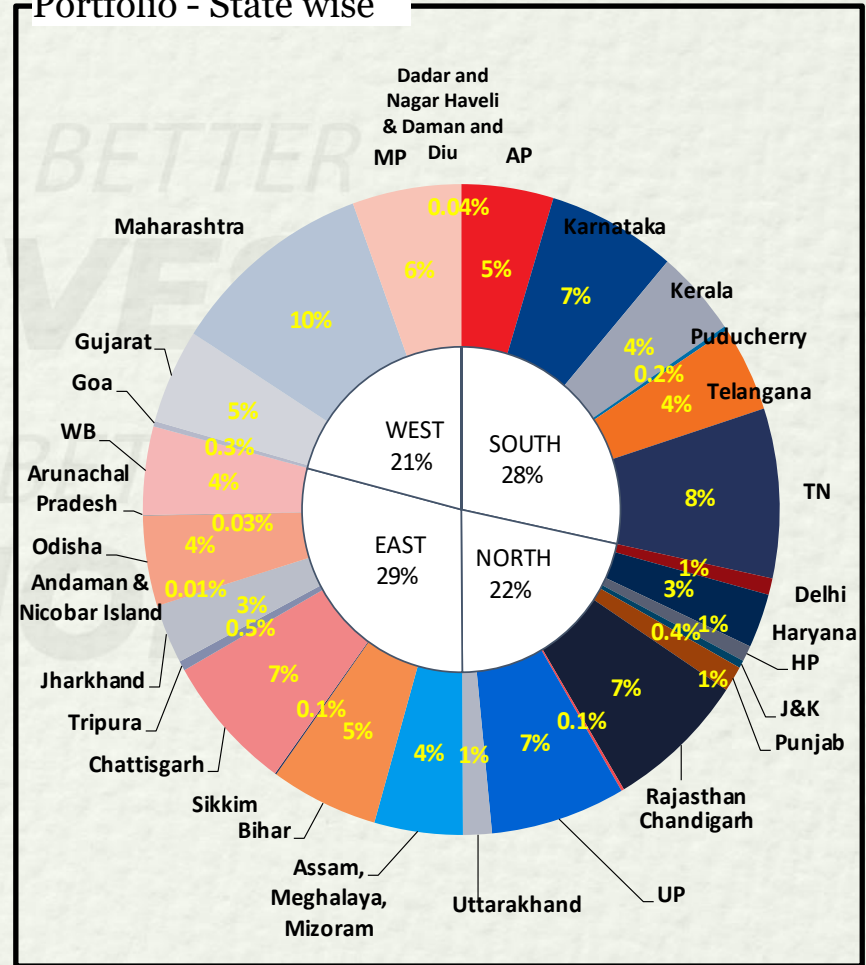
Vehicle Finance - Disbursement/Portfolio Mix – YTD Dec23

Well diversified across geography

Disbursements - State wise

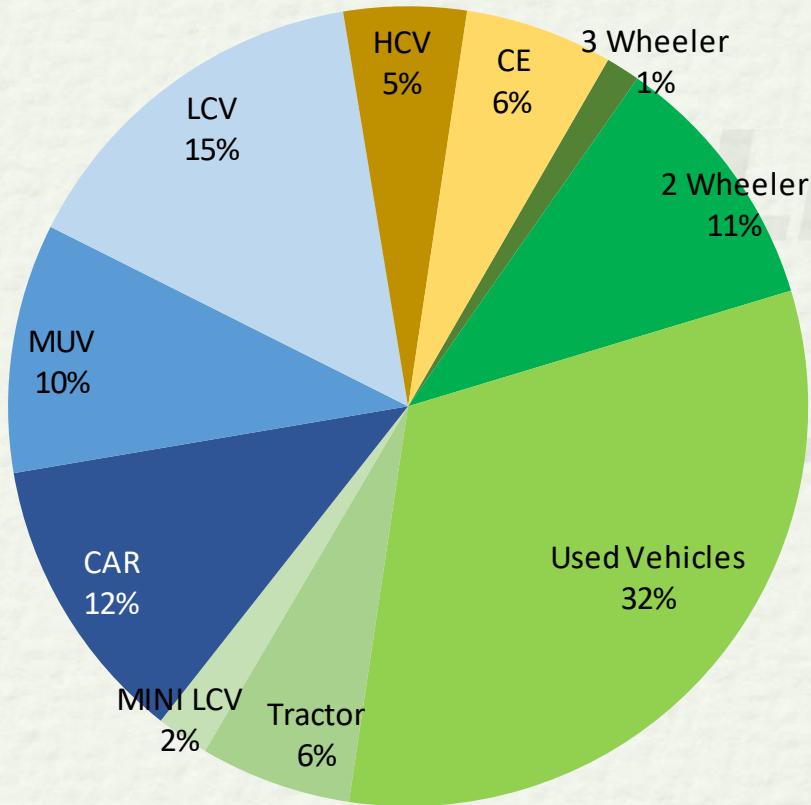


Portfolio - State wise

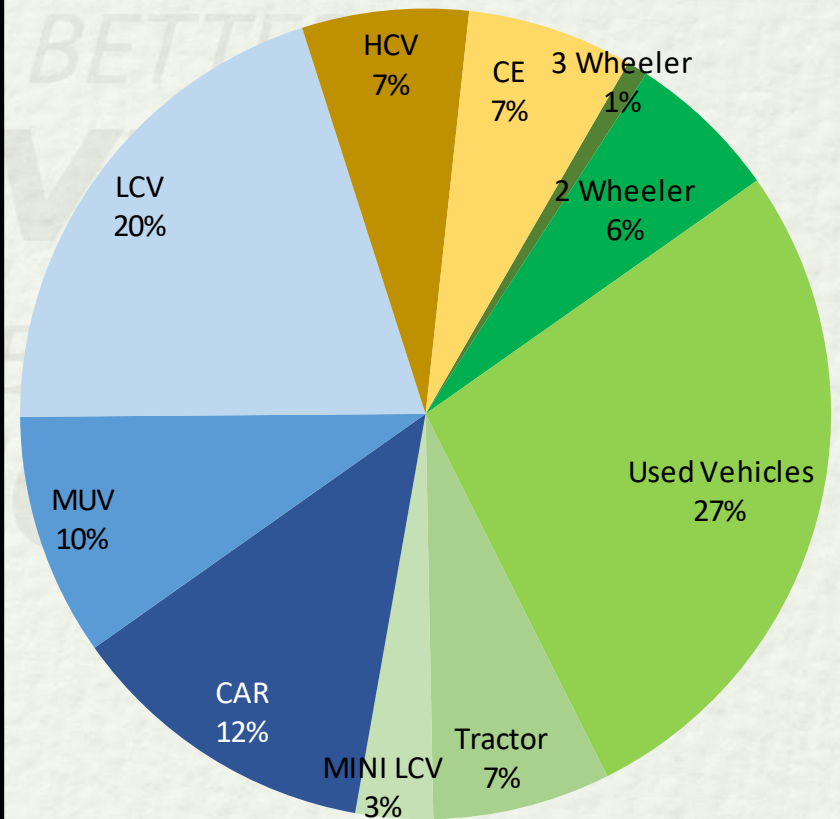


Well diversified product segments

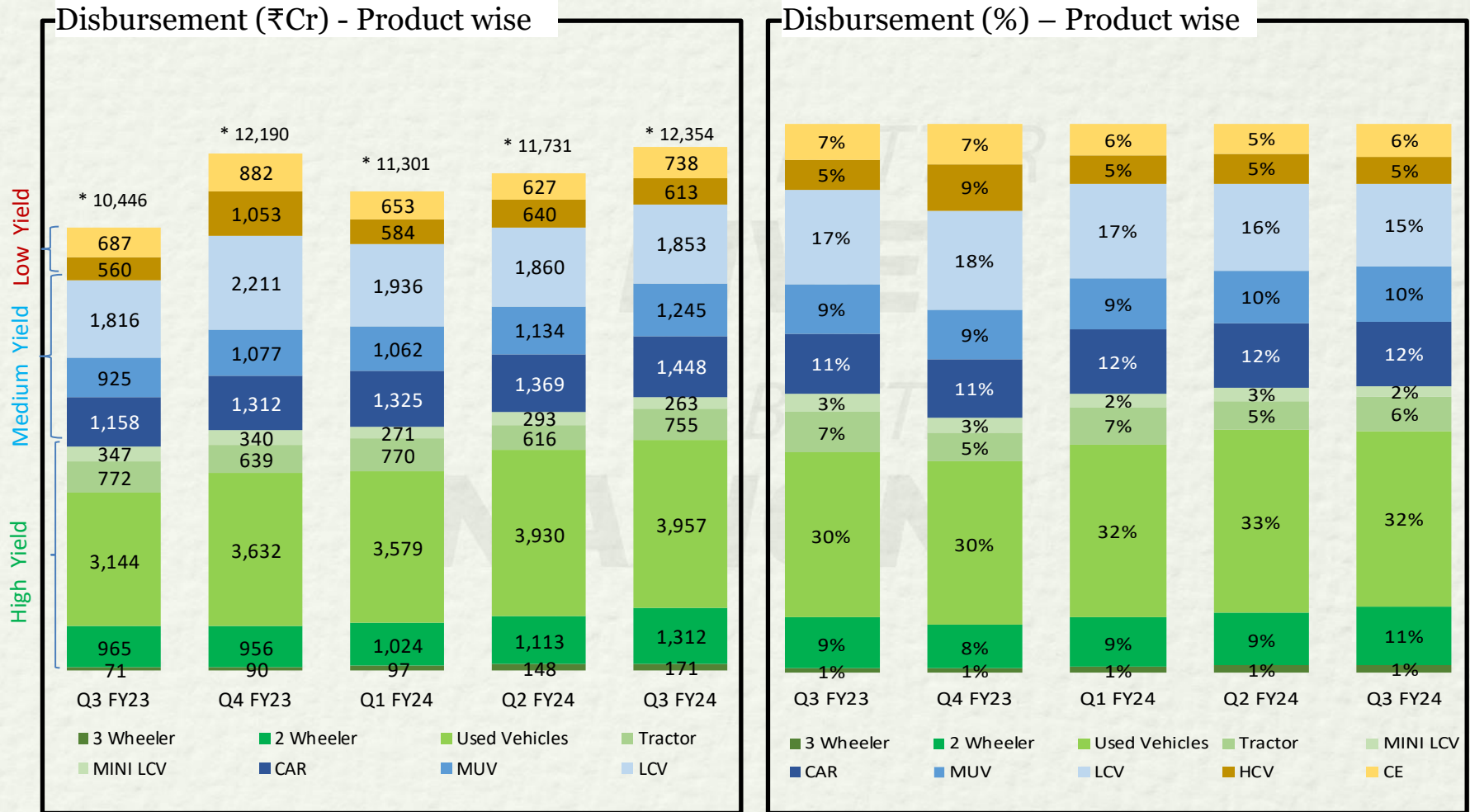
Disbursements (%) - Product wise



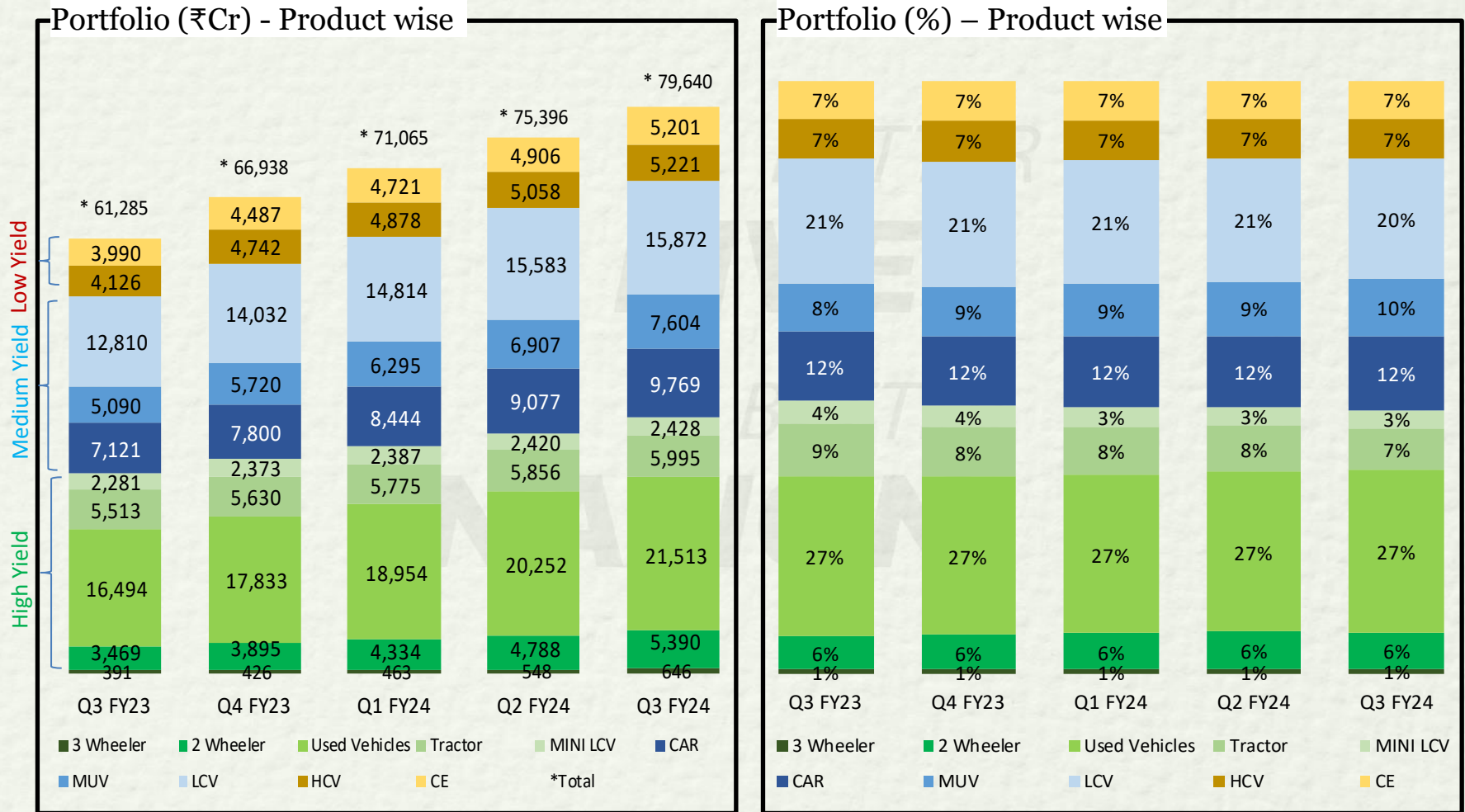
Portfolio (%) - Product wise



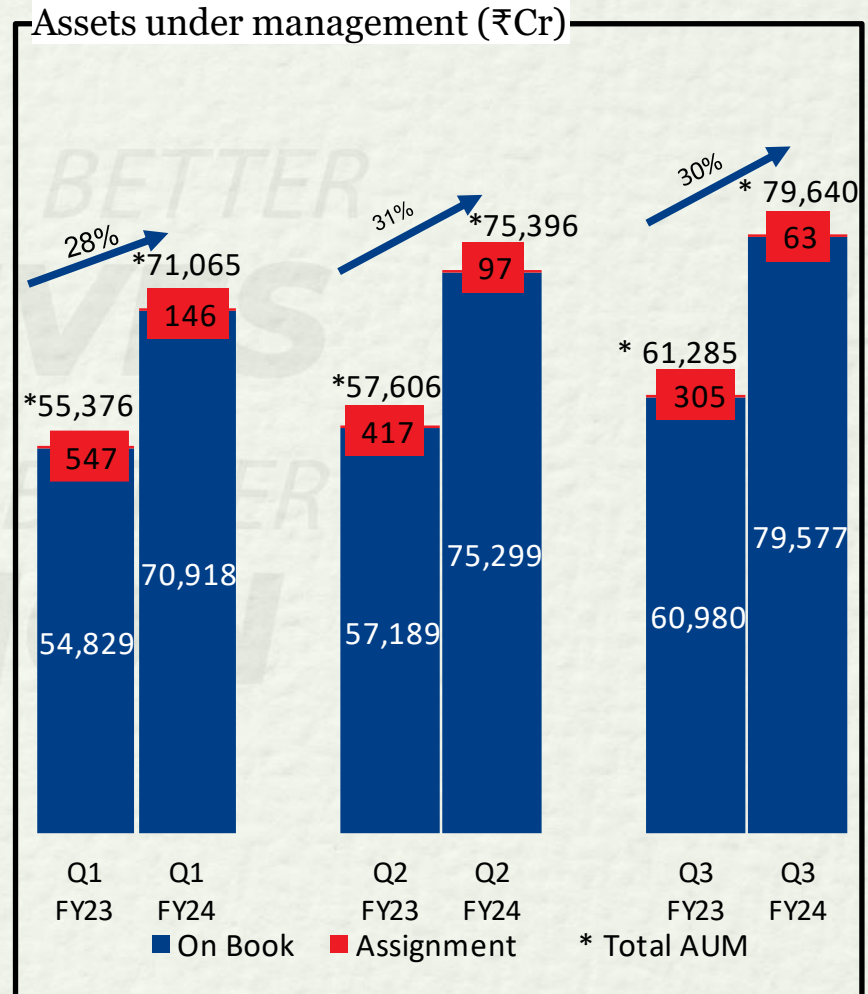
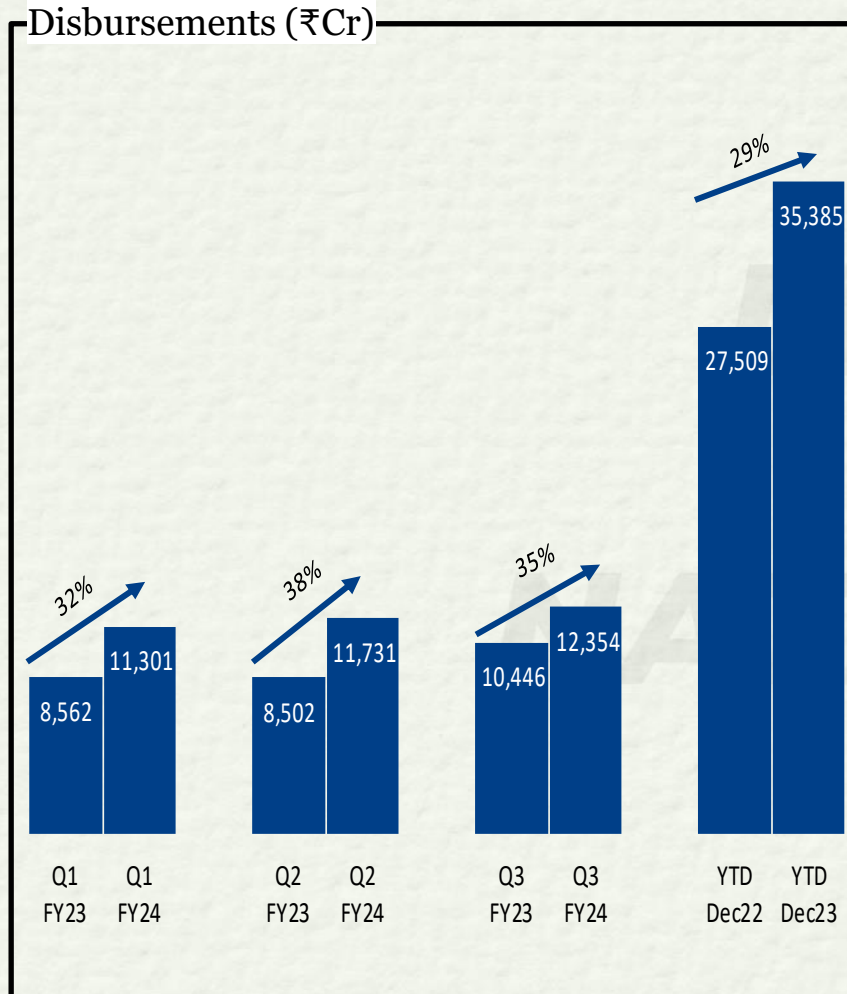
Vehicle Finance - Disbursement Mix – Quarter-wise



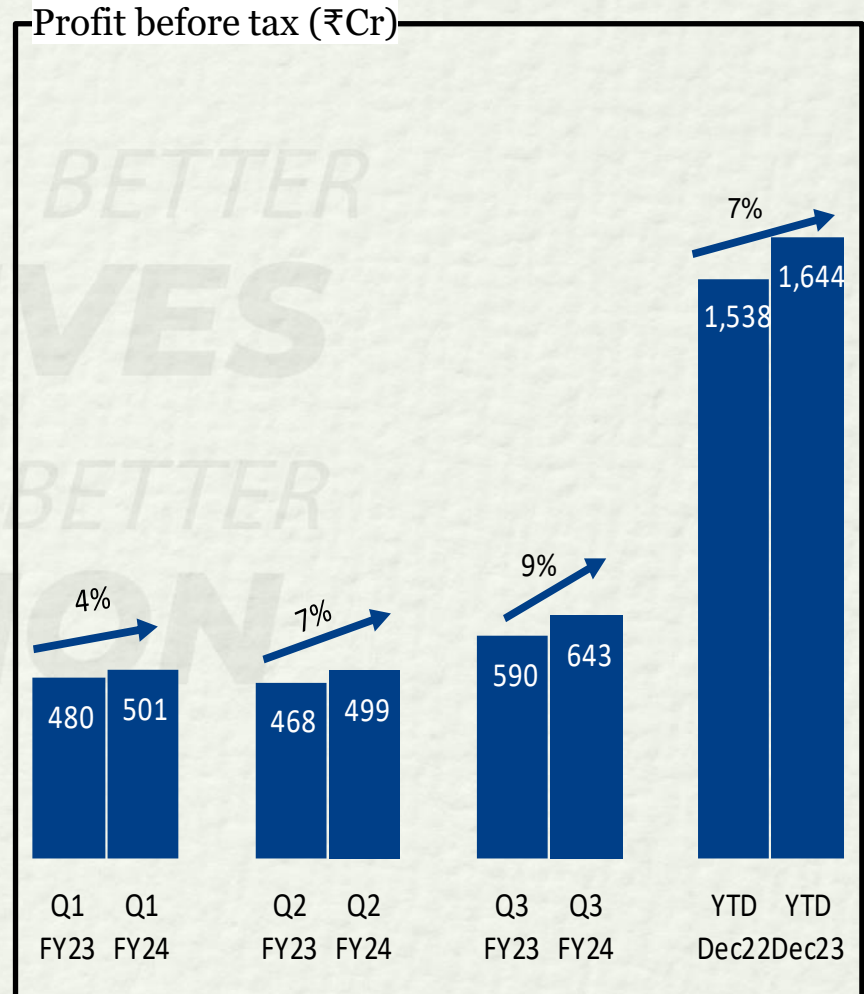
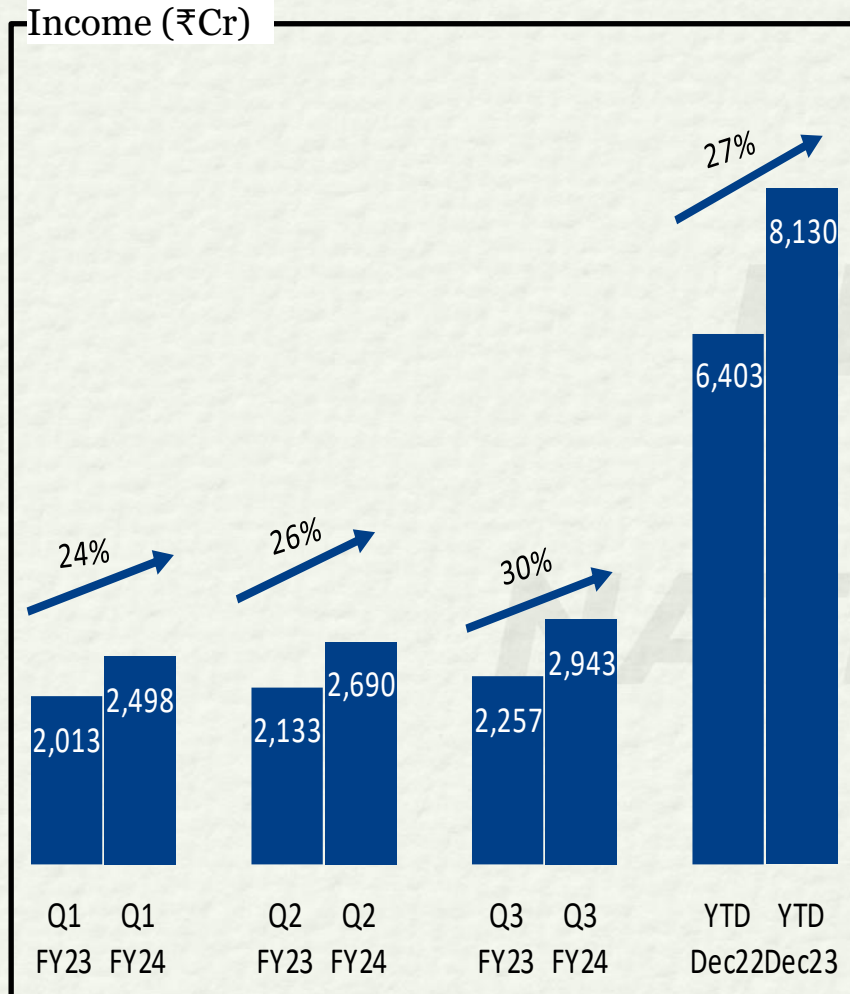
Vehicle Finance - Portfolio Mix – Quarter-wise



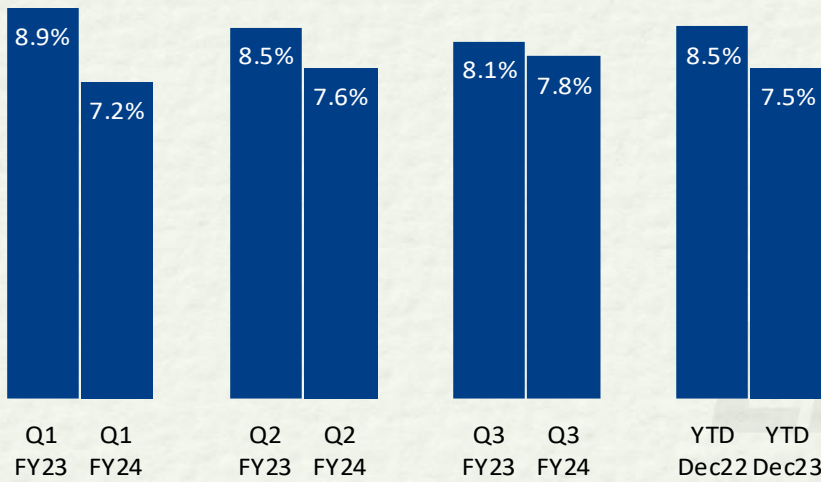
Vehicle Finance - Disbursements and Asset Under Management



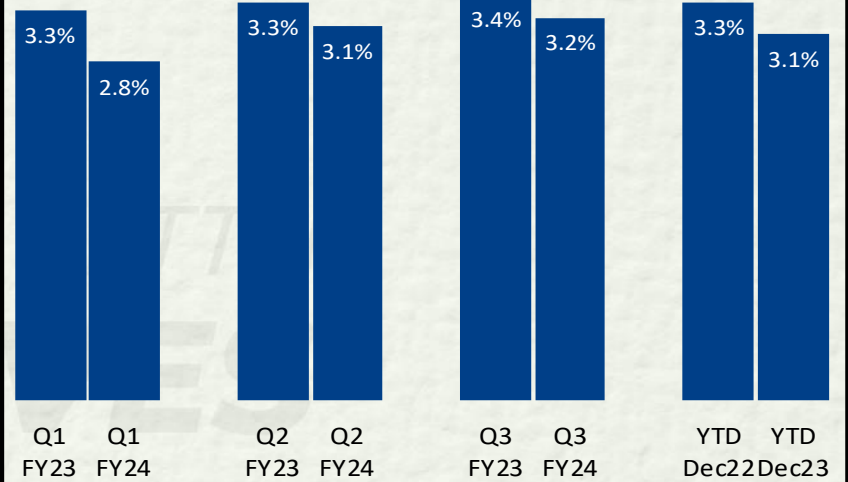
Vehicle Finance - Income and Profit before tax



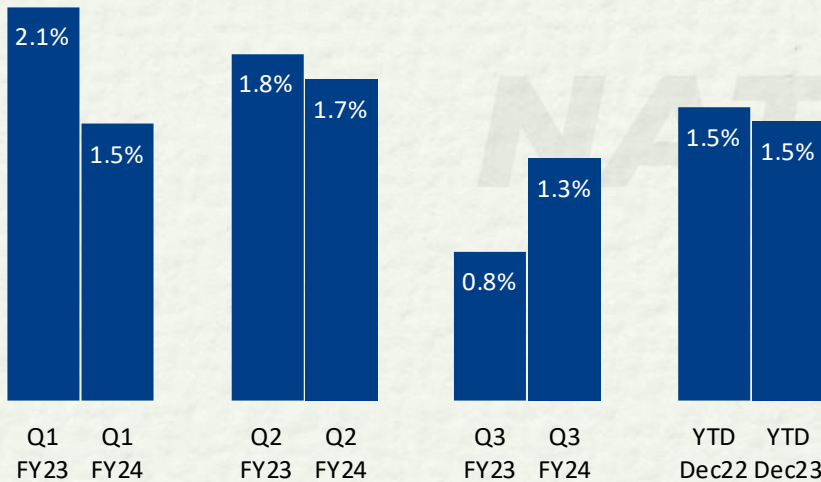
Net Income Margin (%)



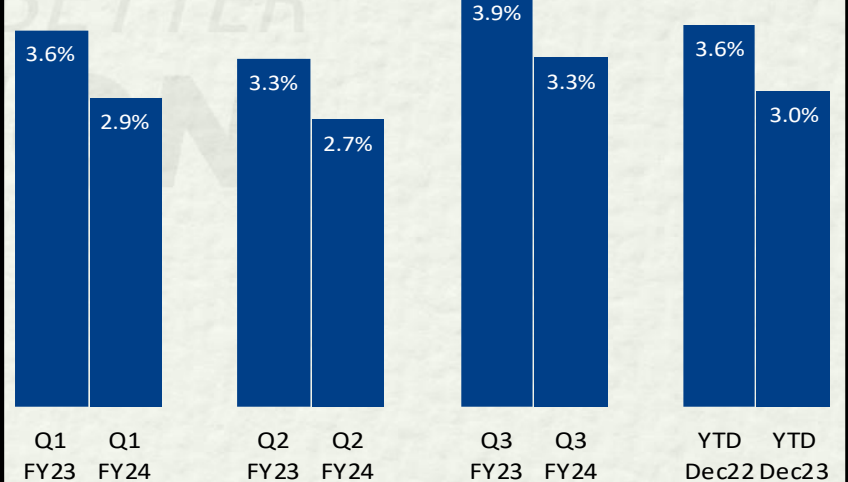
Expense Ratio (%)



Loan Losses & Provisions (%)



ROA - PBT (%)



Profit and Loss Statement - Vehicle Finance (Managed)

₹ Cr

Particulars	Q1 FY23	Q1 FY24	Q2 FY23	Q2 FY24	Q3 FY23	Q3 FY24	Growth % Q3-o-Q3	YTD Dec22	YTD Dec23	Growth % (YTD) Y-o-Y
Disbursements	8,562	11,301	8,502	11,731	10,446	12,354	18%	27,509	35,385	29%
Closing Assets - Managed	55,376	71,065	57,606	75,396	61,285	79,640	30%	61,285	79,640	30%
Income	2,013	2,498	2,133	2,690	2,257	2,943	30%	6,403	8,130	27%
Finance Charges	811	1,258	928	1,300	1,036	1,423	37%	2,775	3,981	43%
Net Income	1,202	1,239	1,205	1,390	1,221	1,520	25%	3,627	4,149	14%
Expenses	442	489	477	579	512	627	22%	1,431	1,695	18%
Net Credit Losses	280	250	260	311	118	249	111%	658	810	23%
PBT	480	501	468	499	590	643	9%	1,538	1,644	7%
Asset Ratios										
Income	14.9%	14.6%	15.0%	14.6%	15.1%	15.1%		15.0%	14.8%	
Cost of Funds	6.0%	7.3%	6.5%	7.1%	6.9%	7.3%		6.5%	7.2%	
Net Income Margin	8.9%	7.2%	8.5%	7.6%	8.1%	7.8%		8.5%	7.5%	
Expense	3.3%	2.8%	3.3%	3.1%	3.4%	3.2%		3.3%	3.1%	
Losses & Provisions	2.1%	1.5%	1.8%	1.7%	0.8%	1.3%		1.5%	1.5%	
ROA-PBT	3.6%	2.9%	3.3%	2.7%	3.9%	3.3%		3.6%	3.0%	
Cost to Net Income	36.8%	39.4%	39.6%	41.7%	42.0%	41.3%		39.5%	40.9%	

Profit and Loss Statement - Vehicle Finance (On Book)

₹ Cr

Particulars	Q1 FY23	Q1 FY24	Q2 FY23	Q2 FY24	Q3 FY23	Q3 FY24	Growth % Q3-o-Q3	YTD Dec22	YTD Dec23	Growth % (YTD) Y-o-Y
Disbursements	8,562	11,301	8,502	11,731	10,446	12,354	18%	27,509	35,385	29%
Closing Assets (On B/S)	54,829	70,918	57,189	75,299	60,980	79,577	30%	60,980	79,577	30%
Income	1,992	2,491	2,116	2,684	2,242	2,939	31%	6,350	8,114	28%
Finance Charges	798	1,254	889	1,297	1,058	1,421	34%	2,746	3,972	45%
Net Income	1,194	1,237	1,227	1,387	1,184	1,518	28%	3,605	4,142	15%
Expenses	442	489	477	579	512	627	22%	1,431	1,695	18%
Net Credit Losses	280	250	260	311	118	249	111%	658	810	23%
PBT	472	499	490	496	554	642	16%	1,515	1,636	8%
Asset Ratios										
Income	14.9%	14.6%	15.0%	14.6%	15.1%	15.1%		15.0%	14.8%	
Cost of Funds	6.0%	7.3%	6.3%	7.1%	7.1%	7.3%		6.5%	7.2%	
Net Income Margin	8.9%	7.2%	8.7%	7.5%	7.9%	7.8%		8.5%	7.5%	
Expense	3.3%	2.9%	3.4%	3.2%	3.4%	3.2%		3.4%	3.1%	
Losses & Provisions	2.1%	1.5%	1.8%	1.7%	0.8%	1.3%		1.6%	1.5%	
ROA-PBT	3.5%	2.9%	3.5%	2.7%	3.7%	3.3%		3.6%	3.0%	
Cost to Net Income	37.1%	39.5%	38.8%	41.8%	43.3%	41.3%		39.7%	40.9%	

Loan Against Property



Loan Against Property – Q3 FY24 & YTD Dec23 Performance

Disbursements

- Disbursements grew by 51% in Q3 FY24 to Rs. 3,409 Cr & by 42% in YTD Dec23 to Rs. 9,281 Cr as compared to Q3 FY23 & YTD Dec22 respectively.

Asset under management

- AUM has grown by 34% YoY.

Loss and provisions

- Loan losses dropped to -0.04% in Q3 FY24 from 0.1% in Q3 FY23 & to -0.1% in YTD Dec23 from 0.02% in YTD Dec22.

Profit before tax

- PBT grew by 32% in Q3 FY24 to Rs.245 Cr & by 25% in YTD Dec23 to Rs.703 Cr as compared to Q3 FY23 & YTD Dec22 respectively.

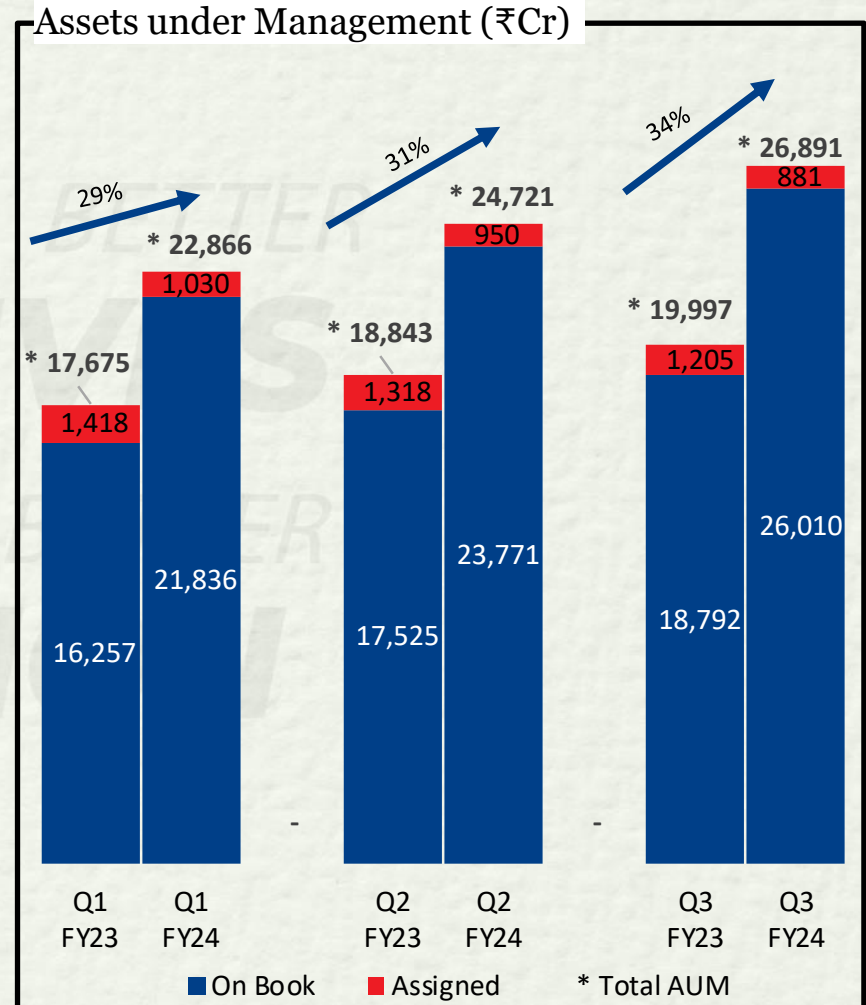
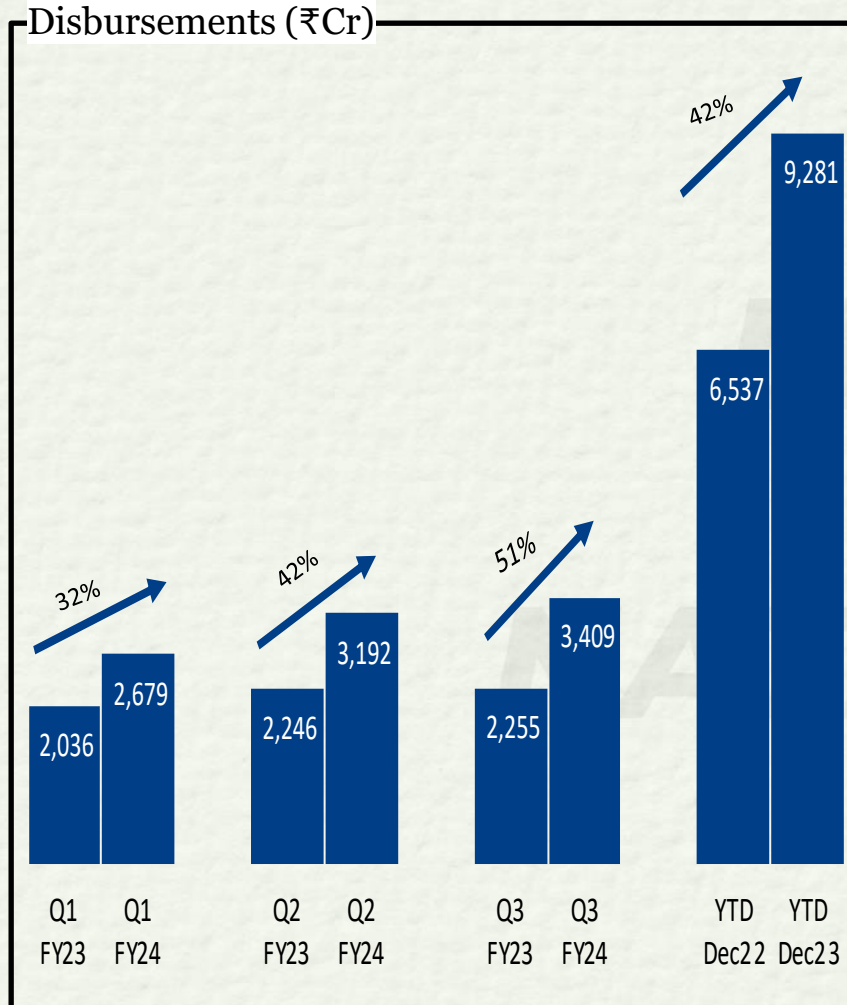
Sector Outlook

- CRISIL estimates the LAP segment to experience growth at a rate of 13-15% for FY24. Similarly, strong growth is anticipated in fiscal 2025, with NBFCs likely to grow at a rate of 15-17%
- Ind-Ra believes NBFCs will have to judiciously manage margins in FY24, given the elevated borrowing cost and limited flexibility in passing over rate hikes in the secured lending segments due to the competition from banks and factoring in borrowers' repayment ability
- MSME book asset quality of NBFCs is expected to improve in this fiscal, with continued pickup in economic activity, better collection efficiency, and faster credit growth.

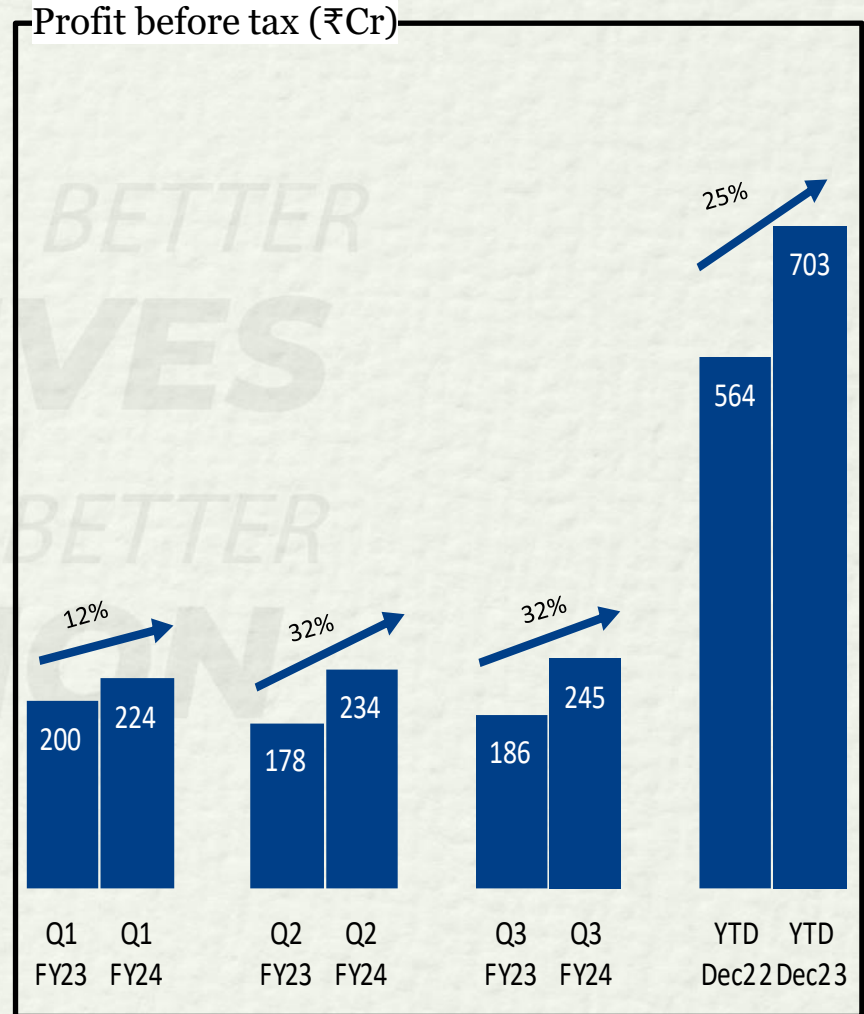
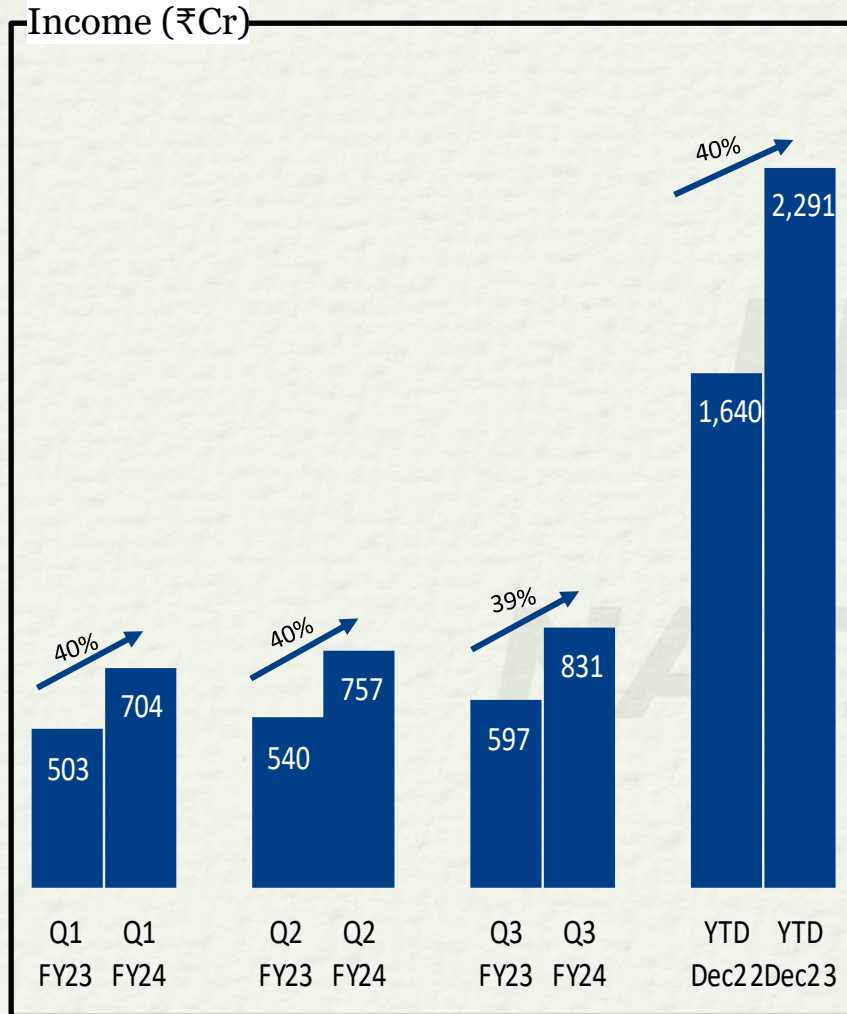
Chola's Position

- Chola's LAP team is currently focusing on increasing its market share backed by consistent disbursement growth and collections performance. Our focus continues to be on retail customers especially in smaller towns and rural areas
- LAP team is capitalizing on Chola's pan India geographical presence by going wide in tier 3 and tier 4 markets to improve margins, while continuing to hold market leadership position in tier 1 and tier 2 markets
- Chola LAP team has strengthened collection & legal process and the asset quality has shown steady improvement. The stage 3 book has come down with consistent improvement in collection efficiency

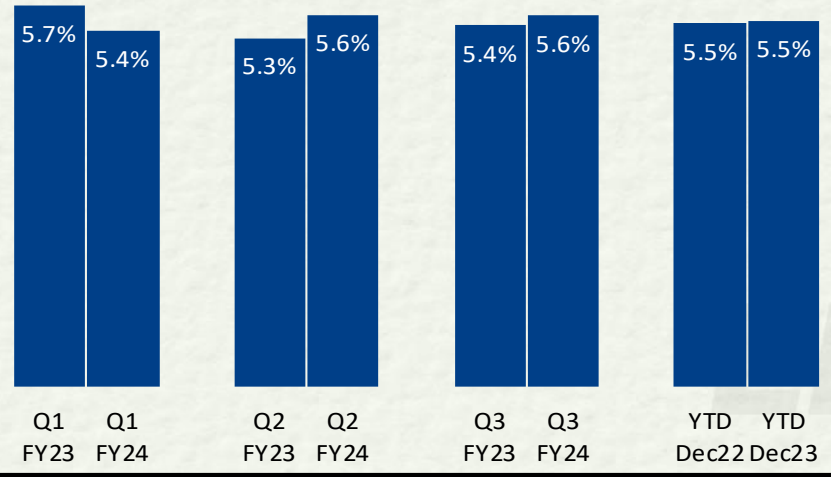
Loan Against Property - Disbursements and Asset Under Management



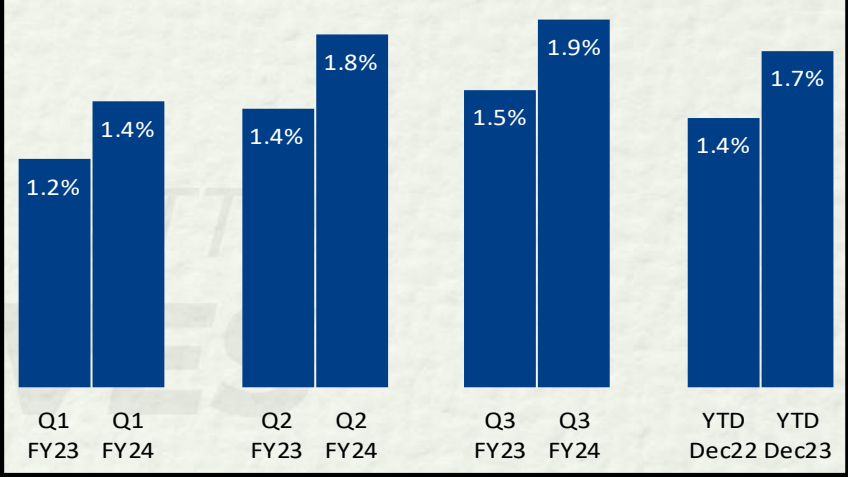
Loan Against Property – Income and Profit before tax



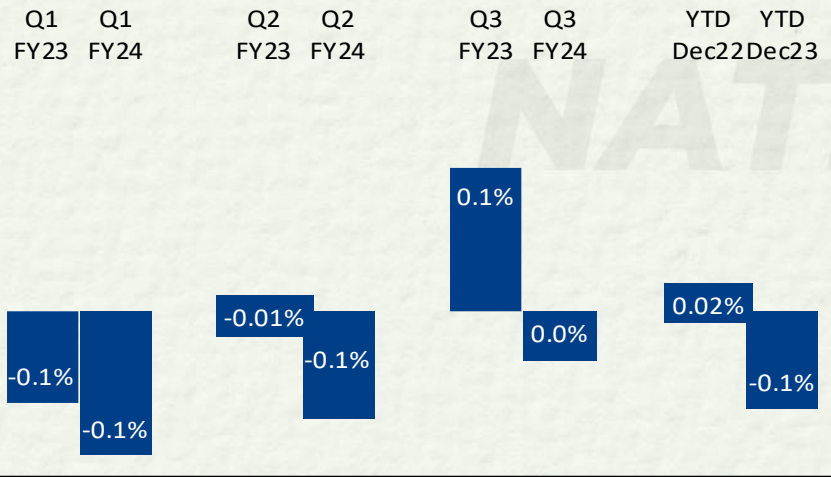
Net Income Margin (%)



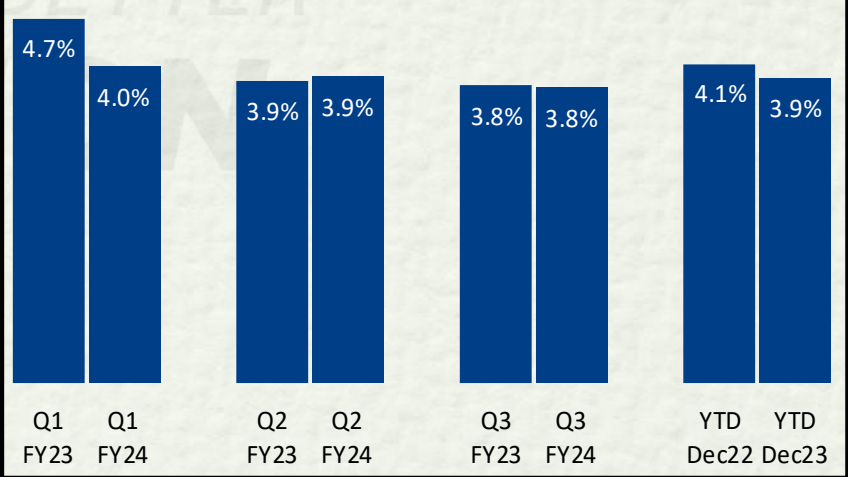
Expenses Ratio (%)



Loan Losses & Provisions (%)



ROA - PBT (%)



Profit and Loss Statement - Loan Against Property (Managed)

₹ Cr

Particulars	Q1 FY23	Q1 FY24	Q2 FY23	Q2 FY24	Q3 FY23	Q3 FY24	Growth % Q3-o-Q3	YTD Dec22	YTD Dec23	Growth % (YTD) Y-o-Y
Disbursements	2,036	2,679	2,246	3,192	2,255	3,409	51%	6,537	9,281	42%
Closing Assets - Managed	17,675	22,866	18,843	24,721	19,997	26,891	34%	19,997	26,891	34%
Income	503	704	540	757	597	831	39%	1,640	2,291	40%
Finance Charges	257	408	298	422	331	468	42%	886	1,298	47%
Net Income	246	296	242	335	266	362	36%	754	993	32%
Expenses	49	80	65	106	74	120	64%	188	306	63%
Net Credit Losses	-4	-7	-1	-6	6	-3	-146%	2	-16	-825%
PBT	200	224	178	234	186	245	32%	564	703	25%
Asset Ratios										
Income	11.7%	12.7%	11.7%	12.7%	12.2%	12.8%		11.9%	12.7%	
Cost of Funds	6.0%	7.4%	6.5%	7.1%	6.8%	7.2%		6.4%	7.2%	
Net Income Margin	5.7%	5.4%	5.3%	5.6%	5.4%	5.6%		5.5%	5.5%	
Expense	1.2%	1.4%	1.4%	1.8%	1.5%	1.9%		1.4%	1.7%	
Losses & Provisions	-0.1%	-0.1%	0.0%	-0.1%	0.1%	-0.04%		0.02%	-0.1%	
ROA-PBT	4.7%	4.0%	3.9%	3.9%	3.8%	3.8%		4.1%	3.9%	
Cost to Net Income	20.1%	26.9%	26.7%	31.8%	27.7%	33.2%		24.9%	30.8%	

Profit and Loss Statement - Loan Against Property (On Book)

₹ Cr

Particulars	Q1 FY23	Q1 FY24	Q2 FY23	Q2FY24	Q3 FY23	Q3 FY24	Growth % Q3-o-Q3	YTD Dec22	YTD Dec23	Growth % (YTD) Y-o-Y
Disbursements	2,036	2,679	2,246	3,192	2,255	3,409	51%	6,537	9,281	42%
Closing Assets (On B/S)	16,257	21,836	17,525	23,771	18,792	26,010	38%	18,792	26,010	38%
Income	453	672	497	715	575	793	38%	1,524	2,180	43%
Finance Charges	227	384	249	399	325	447	37%	801	1,230	53%
Net Income	226	288	248	317	249	346	39%	723	950	31%
Expenses	49	80	65	106	74	120	64%	188	306	63%
Net Credit Losses	-4	-7	-1	-6	6	-3	-146%	2	-16	-825%
PBT	180	215	184	216	169	228	35%	533	659	24%
Asset Ratios										
Income	11.5%	12.8%	11.7%	12.5%	12.6%	12.6%		11.9%	12.6%	
Cost of Funds	5.8%	7.3%	5.8%	7.0%	7.1%	7.1%		6.3%	7.1%	
Net Income Margin	5.8%	5.5%	5.8%	5.5%	5.4%	5.5%		5.7%	5.5%	
Expense	1.3%	1.5%	1.5%	1.9%	1.6%	1.9%		1.5%	1.8%	
Losses & Provisions	-0.1%	-0.1%	-0.01%	-0.1%	0.1%	-0.05%		0.02%	-0.1%	
ROA-PBT	4.6%	4.1%	4.3%	3.8%	3.7%	3.6%		4.2%	3.8%	
Cost to Net Income	21.9%	27.7%	26.1%	33.6%	29.5%	34.8%		25.9%	32.3%	

Home Loans



Home Loans – Q3 FY24 & YTD Dec23 Performance

Disbursements

- Disbursements grew by 48% in Q3 FY24 to Rs. 1,587 Cr & by 90% in YTD Dec23 to Rs. 4,615 Cr as compared to Q3 FY23 & YTD Dec22 respectively.

Asset under management

- AUM have grown by 66% YoY.

Loss and provisions

- Loan losses dropped to 0.4% in Q3 FY24 from 0.9% in Q3 FY23 & to 0.2% in YTD Dec23 from 0.6% in YTD Dec22.

Profit before tax

- PBT grew by 112% in Q3 FY24 to Rs.137 Cr & by 43% in YTD Dec23 to Rs.319 Cr as compared to Q3 FY23 & YTD Dec22 respectively.

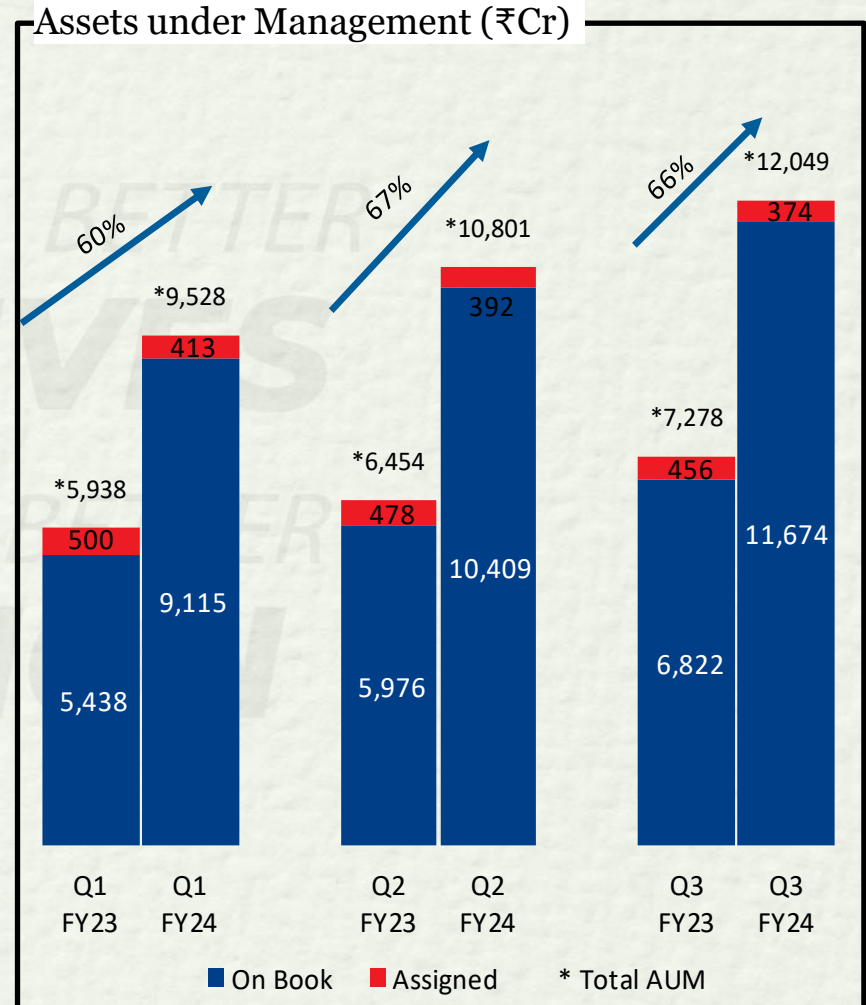
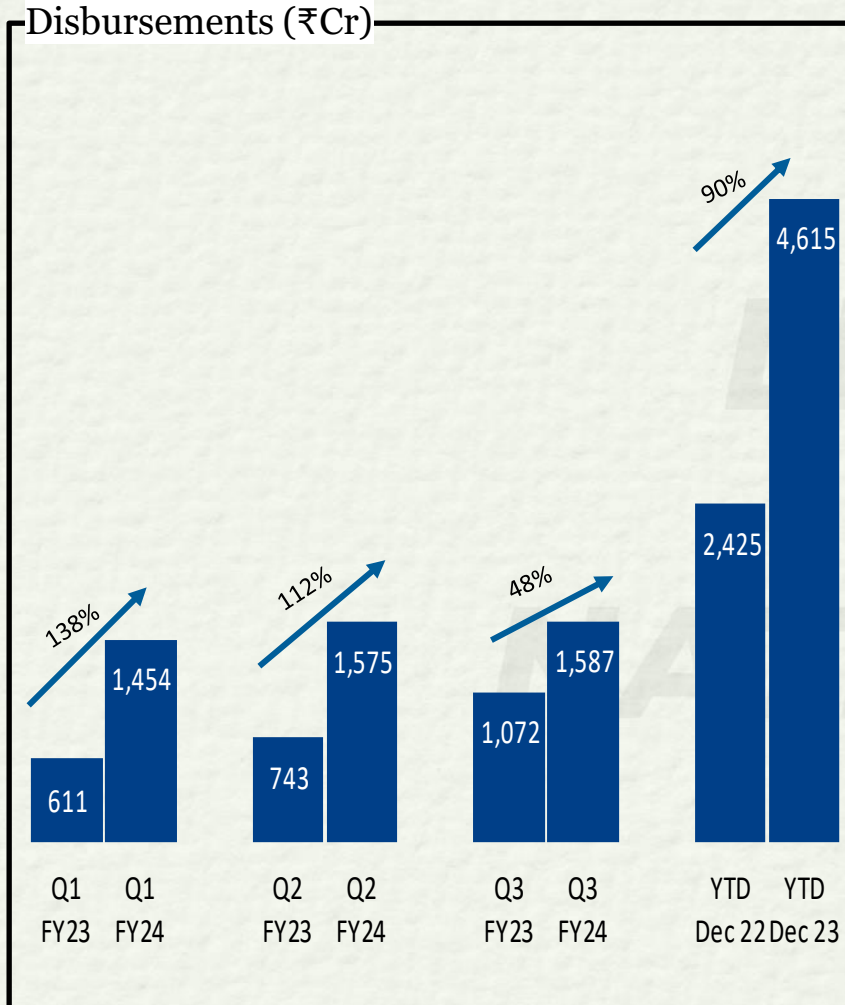
Sector Outlook

- The overall growth in HFCs is expected to remain at 14-16% in FY24
- GNPA's of AHFCs are expected to stabilize over the next year. Some stress from restructured portfolio to continue.
- Given current macro economic conditions, cost of funds is expected to remain at elevated levels. Growth related costs are also expected to drive operating expenses for the AHFCs.

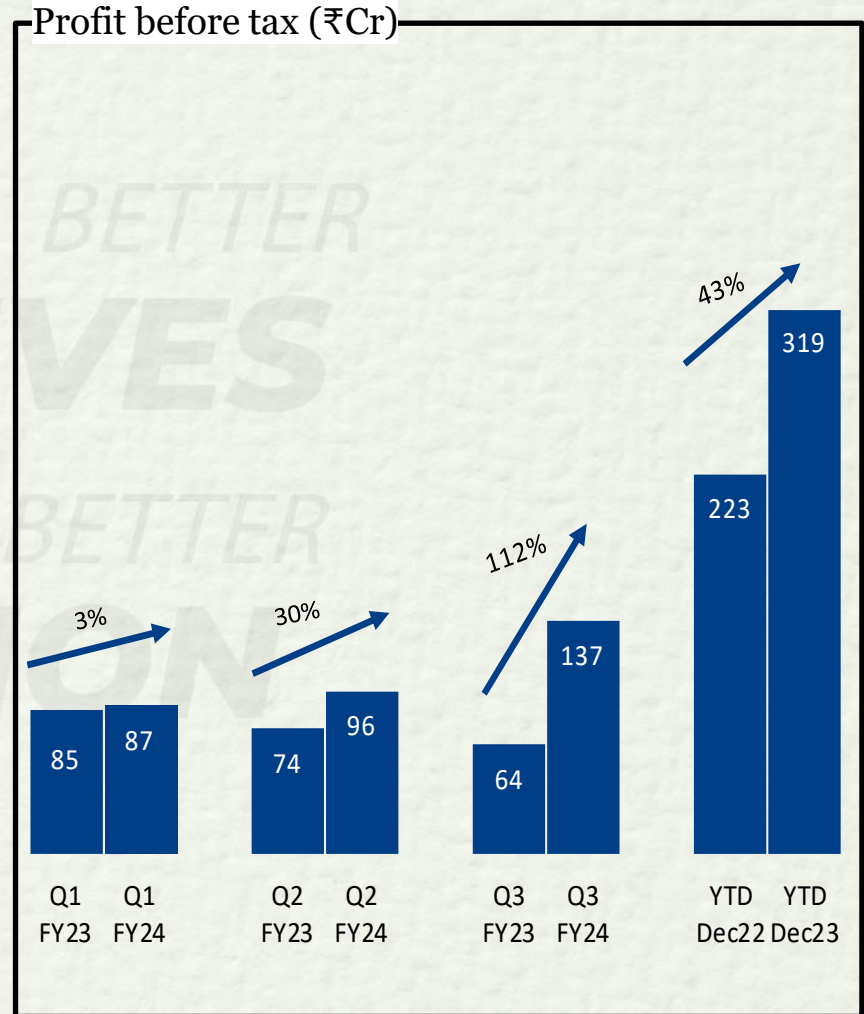
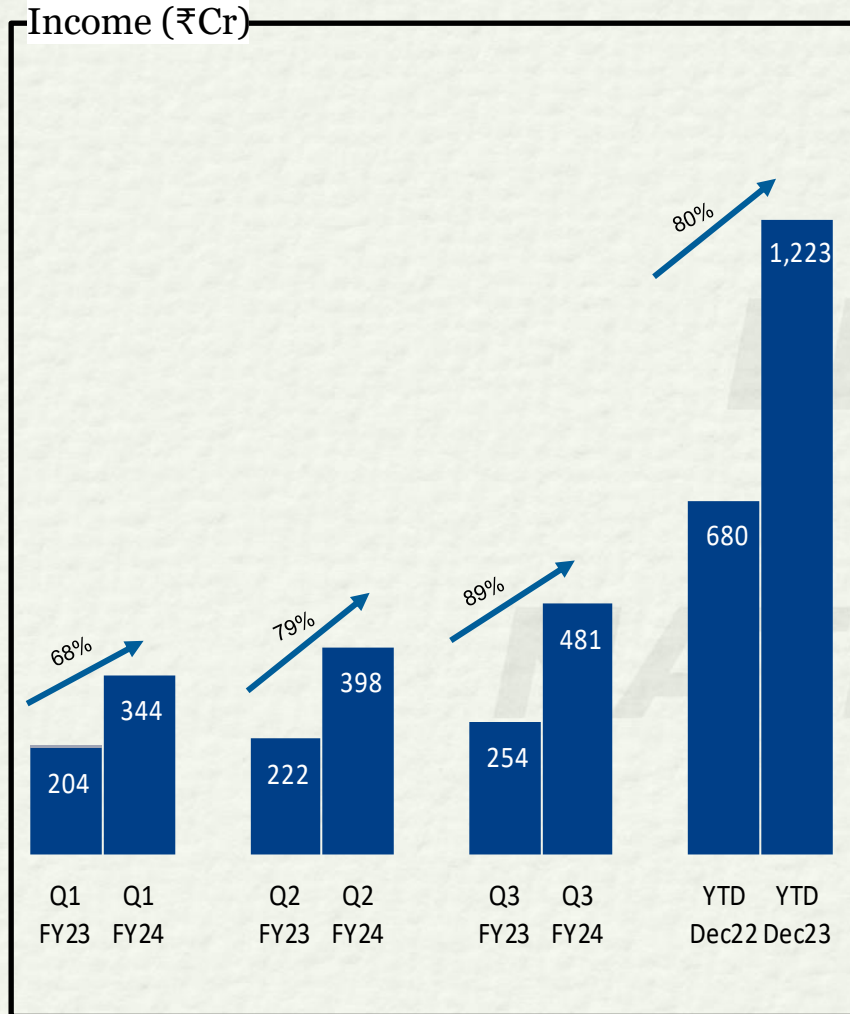
Chola's Position

- Chola continues to consolidate its position across branches pan-India while also targeting expansion in newer underpenetrated geographies
- Chola continues to pursue legal recovery for the higher bucket portfolio & is also continuously improving collections efficiencies through advanced analytics & digital-led collections
- Chola continues to pursue profitable growth through low-cost expansion, process optimizations, & elimination of inefficiencies across all functions to ensure margins are sustained

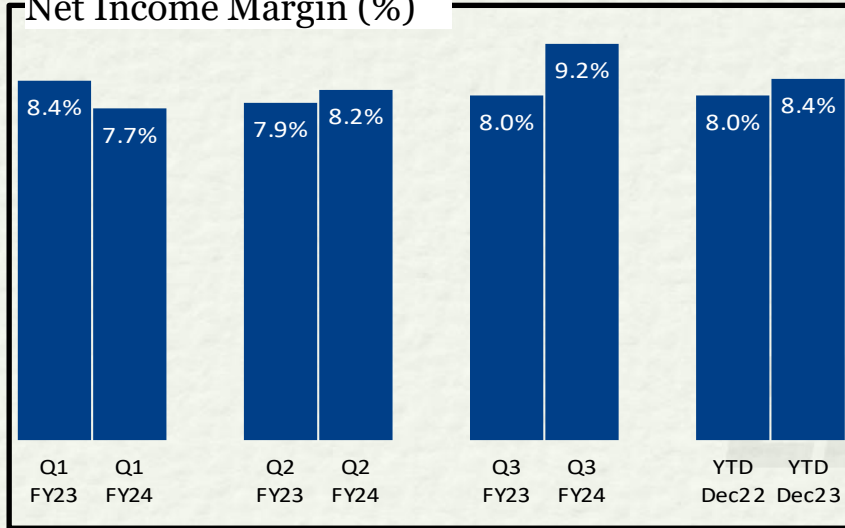
Home Loans - Disbursements and Asset Under Management



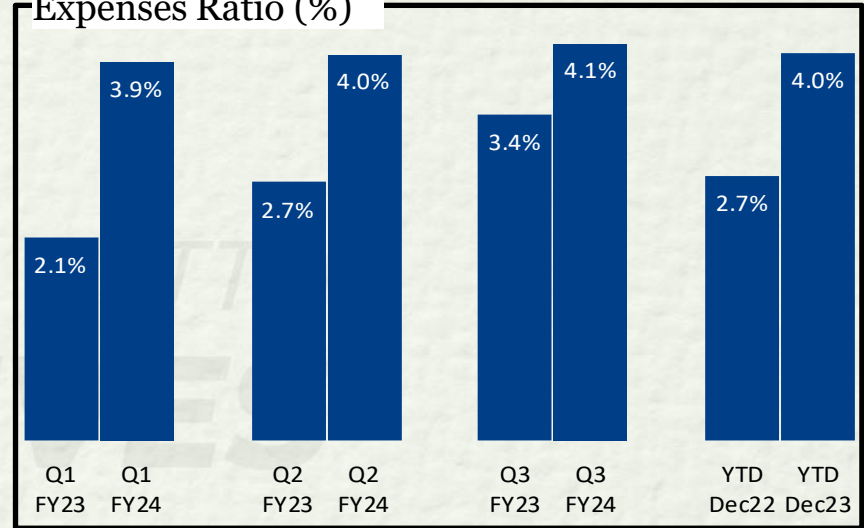
Home Loans - Income and Profit before tax



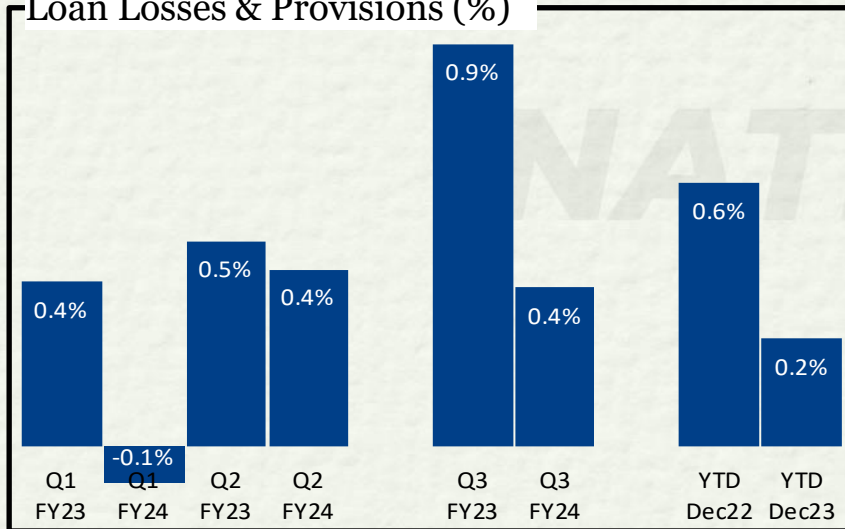
Net Income Margin (%)



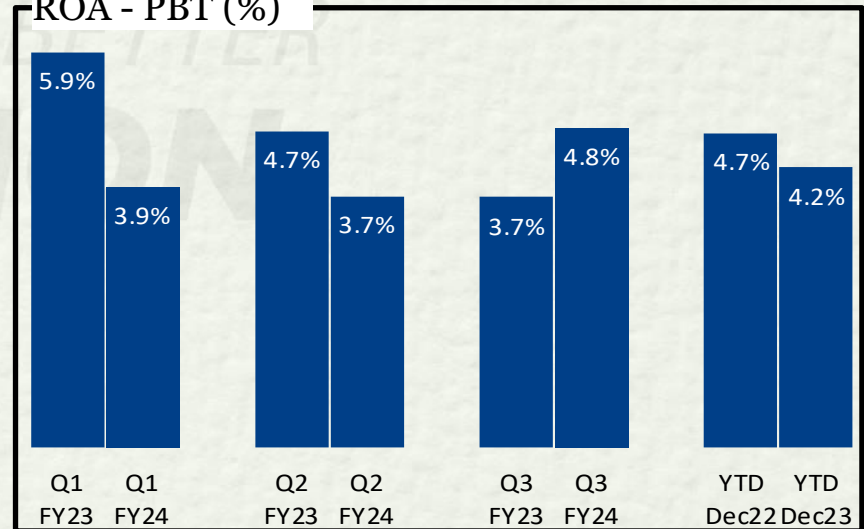
Expenses Ratio (%)



Loan Losses & Provisions (%)



ROA - PBT (%)



Profit and Loss Statement - Home Loans (Managed)

₹ Cr

Particulars	Q1 FY23	Q1 FY24	Q2 FY23	Q2 FY24	Q3 FY23	Q3 FY24	Growth % Q3-o-Q3	YTD Dec22	YTD Dec23	Growth % (YTD) Y-o-Y
Disbursements	611	1,454	743	1,575	1,072	1,587	48%	2,425	4,615	90%
Closing Assets - Managed	5,938	9,528	6,454	10,801	7,278	12,049	66%	7,278	12,049	66%
Income	204	344	222	398	254	481	89%	680	1,223	80%
Finance Charges	84	171	99	190	116	216	86%	299	576	93%
Net Income	120	173	123	208	139	265	91%	382	646	69%
Expenses	30	88	42	102	58	118	103%	130	308	136%
Net Credit Losses	5	-2	7	10	16	10	-34%	29	19	-34%
PBT	85	87	74	96	64	137	112%	223	319	43%
Asset Ratios										
Income	14.2%	15.4%	14.2%	15.6%	14.7%	16.7%		14.3%	15.9%	
Cost of Funds	5.9%	7.7%	6.3%	7.4%	6.7%	7.5%		6.3%	7.5%	
Net Income Margin	8.4%	7.7%	7.9%	8.2%	8.0%	9.2%		8.0%	8.4%	
Expense	2.1%	3.9%	2.7%	4.0%	3.4%	4.1%		2.7%	4.0%	
Losses & Provisions	0.4%	-0.1%	0.5%	0.4%	0.9%	0.4%		0.6%	0.2%	
ROA-PBT	5.9%	3.9%	4.7%	3.7%	3.7%	4.8%		4.7%	4.2%	
Cost to Net Income	25.2%	50.8%	34.1%	49.1%	42.1%	44.5%		34.2%	47.7%	

Profit and Loss Statement - Home Loans (On Book)

₹ Cr

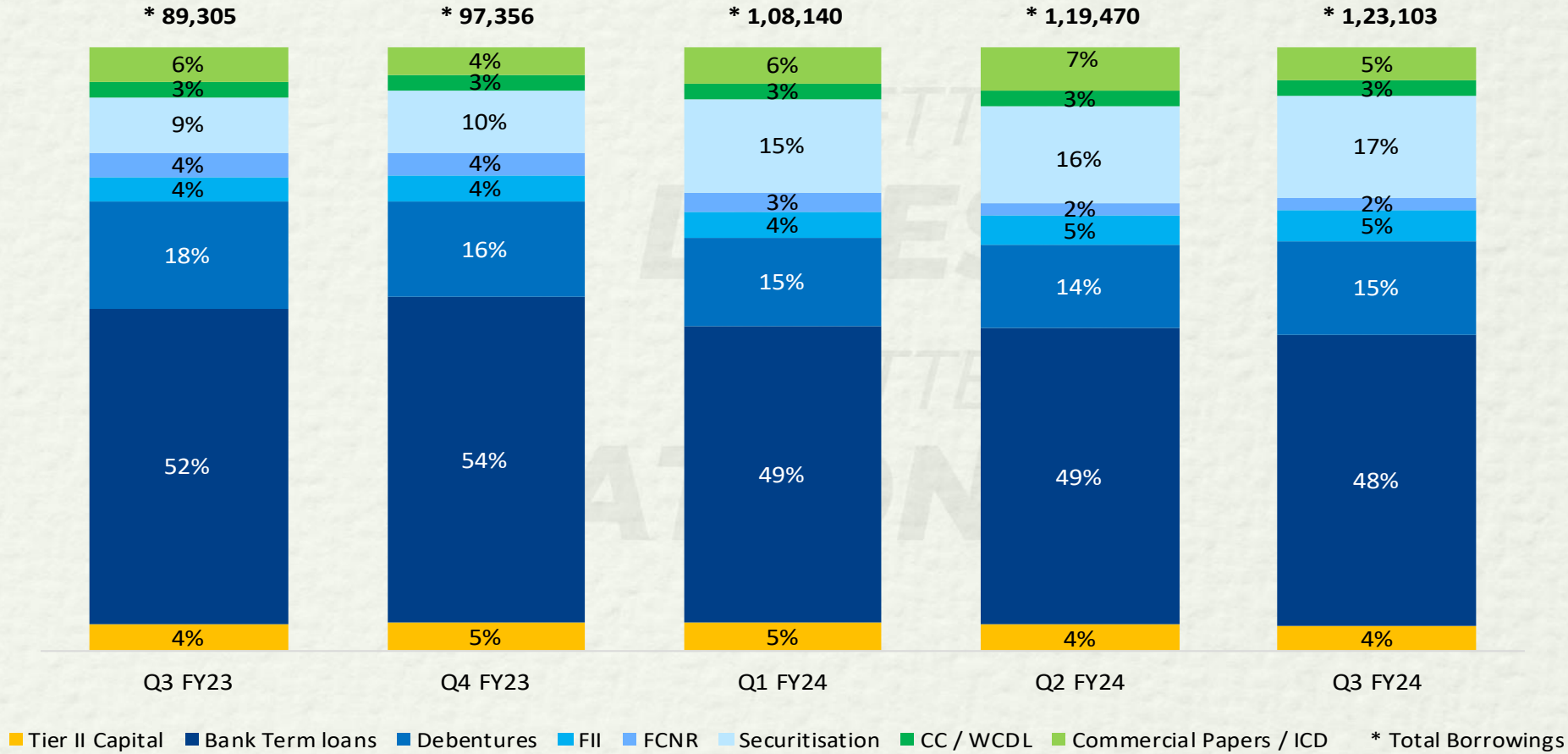
Particulars	Q1 FY23	Q1 FY24	Q2 FY23	Q2 FY24	Q3 FY23	Q3 FY24	Growth % Q3-o-Q3	YTD Dec22	YTD Dec23	Growth % (YTD) Y-o-Y
Disbursements	611	1,454	743	1,575	1,072	1,587	48%	2,425	4,615	90%
Closing Assets (On B/S)	5,438	9,115	5,976	10,409	6,822	11,674	71%	6,822	11,674	71%
Income	185	331	205	383	239	465	94%	630	1,180	87%
Finance Charges	74	162	85	181	110	207	88%	270	550	104%
Net Income	111	169	120	202	129	258	100%	360	630	75%
Expenses	30	88	42	102	58	118	103%	130	308	136%
Net Credit Losses	5	(2)	7	10	16	10	-34%	29	19	-34%
PBT	75	83	71	90	55	130	135%	201	303	51%
Asset Ratios										
Income	14.1%	15.6%	14.3%	15.6%	14.8%	16.7%		14.3%	16.0%	
Cost of Funds	5.7%	7.6%	5.9%	7.4%	6.8%	7.4%		6.1%	7.4%	
Net Income Margin	8.5%	7.9%	8.3%	8.3%	8.0%	9.3%		8.2%	8.5%	
Expense	2.3%	4.1%	2.9%	4.2%	3.6%	4.2%		3.0%	4.2%	
Losses & Provisions	0.4%	-0.1%	0.5%	0.4%	1.0%	0.4%		0.7%	0.3%	
ROA-PBT	5.7%	3.9%	4.9%	3.7%	3.4%	4.7%		4.6%	4.1%	
Cost to Net Income	27.4%	51.9%	34.8%	50.5%	45.1%	45.8%		36.2%	48.9%	

Funding Profile



(₹Cr)

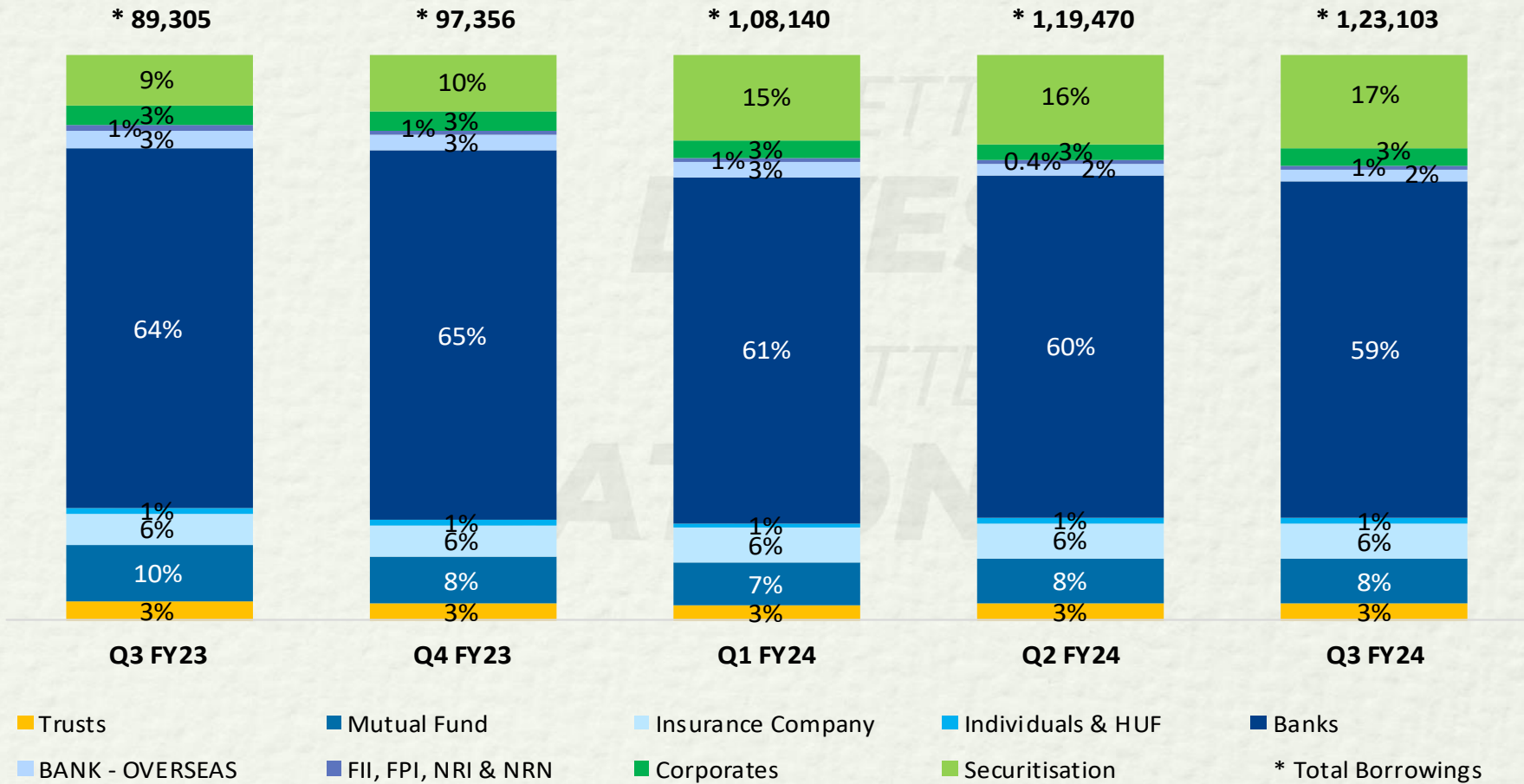
Borrowing mix by instrument type



Diversified Borrowings Profile (I/II)

(₹Cr)

Borrowing mix by investor type



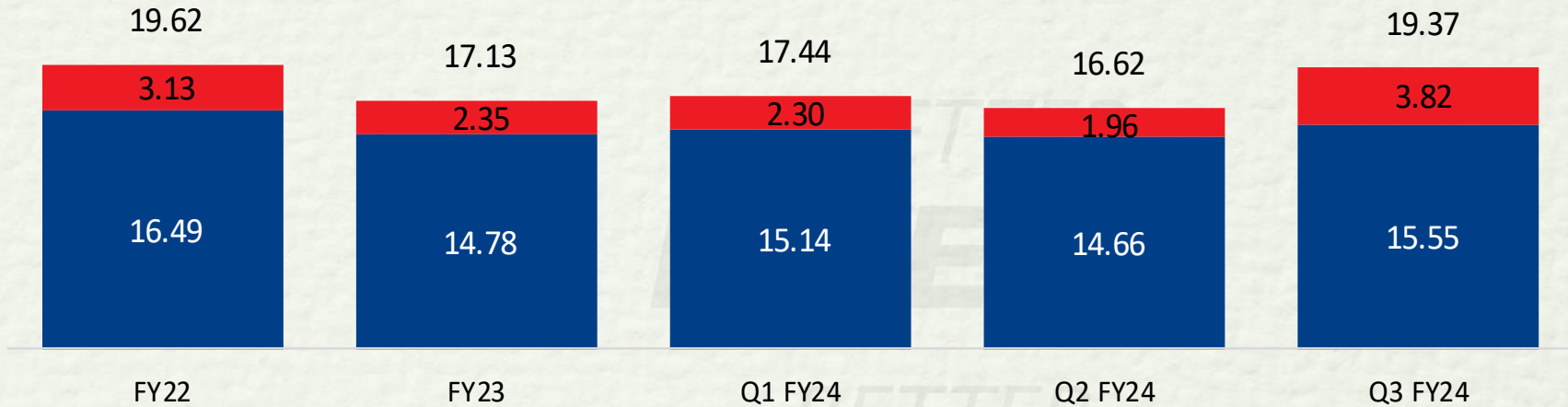
ALM Statement as of 31st Dec 2023 (As per IND AS)

(₹Cr)

ALM snapshot as on 31st Dec 2023									
Particulars	1 m	>1 to 2m	>2 to 3m	>3 to 6m	>6m to 1 yr	>1 to 3 yr	>3 to 5 yr	>5 yr	Total
Cash & Bank Balances	3,445.08	579.16	1,647.45	1.95	37.87	1,489.55	532.21	8.47	7,741.73
Advances	5,681.00	3,977.23	4,898.02	11,998.00	19,486.73	53,876.96	16,461.65	21,389.33	1,37,768.93
Trade Receivable & Others	141.82	249.85	4.57	131.17	10.25	98.15	619.96	2,188.15	3,443.93
Total Inflows (A)	9,267.90	4,806.24	6,550.04	12,131.12	19,534.86	55,464.66	17,613.81	23,585.96	1,48,954.59
Cumulative Total Inflows (B)	9,267.90	14,074.14	20,624.18	32,755.30	52,290.16	1,07,754.81	1,25,368.63	1,48,954.59	
Borrowin Repayment-Bank & Others	4,451.38	2,968.03	3,995.66	7,136.41	14,636.45	45,533.93	16,084.19	319.31	95,125.35
Borrowin Repayment- Market	1,982.68	1,715.63	2,387.37	3,624.64	4,011.99	9,495.66	4,113.71	3,395.42	30,727.10
Capital Reserves and Surplus	-	-	-	-	-	-	-	18,848.54	18,848.54
Other Outflows	2,816.86	104.09	42.44	416.21	313.02	243.56	257.19	60.23	4,253.60
Total Outflows (C)	9,250.92	4,787.75	6,425.47	11,177.25	18,961.45	55,273.15	20,455.09	22,623.50	1,48,954.59
Cumulative Total Outflows (D)	9,250.92	14,038.67	20,464.14	31,641.39	50,602.84	1,05,875.99	1,26,331.08	1,48,954.59	
E. GAP (A - C)	16.98	18.49	124.57	953.87	573.40	191.51	(2,841.28)	962.46	
F.Cumulative GAP (B - D)	16.98	35.47	160.04	1,113.91	1,687.31	1,878.82	(962.46)	(0.00)	
Cumulative GAP as % (F/D)	0.18%	0.25%	0.78%	3.52%	3.33%	1.77%	-0.76%	0.00%	

Capital Adequacy Ratio (CAR) – As per RBI guideline

■ Tier I ■ Tier II



Minimum CAR Stipulated by RBI is 15% & for Tier I is 10%

Credit Rating

Loan type	India ratings	Care	ICRA	Crisil
ST CP/WCDL	-	-	[ICRA] A1+	[CRISIL] A1+
LT NCD/CC	IND AA + (ind) stable	CARE AA+/Stable	[ICRA] AA+/Positive	-
NCD (Public Issue)	IND AA+/ Stable	-	[ICRA] AA+/Positive	-
Tier II SD	IND AA+/ Stable	CARE AA+/Stable	[ICRA] AA+/Positive	-
Tier I PDI	IND AA/ Stable	CARE AA /Stable	[ICRA] AA/Positive	-

Note : ICRA has reaffirmed the Ratings and Outlook upgraded to AA+ (Positive) from AA+ (Stable)

Consolidated Financials



Consolidated Profit & Loss

(₹Cr)

Particulars	Q1 FY23	Q1 FY24	Q2 FY23	Q2 FY24	Q3 FY23	Q3 FY24	Growth % Q3-o-Q3	YTD Dec22	YTD Dec23	Growth % (YTD) Y-o-Y
Income	2,796	4,171	3,067	4,695	3,408	5,055	48%	9,271	13,921	50%
Expenses	2,032	3,215	2,305	3,630	2,482	3,898	57%	6,819	10,743	58%
PBT	764	956	762	1,065	926	1,156	25%	2,452	3,177	30%
PAT	562	710	563	773	685	872	27%	1,810	2,355	30%



Environmental
Social
Governance

ENVIROMENT



ESG

GOVERNANCE



FY21

- **FTSE Russell** - Included in FTSE4 Good Index series

FY22

- **FTSE Russell** - Reaffirmed as constituent of FTSE4Good Index Series in June 2021.

FY 23

- **FTSE Russell** - Reaffirmed as constituent of FTSE4Good Index Series in June 2022.
- **CRISIL ESG rating – STRONG**

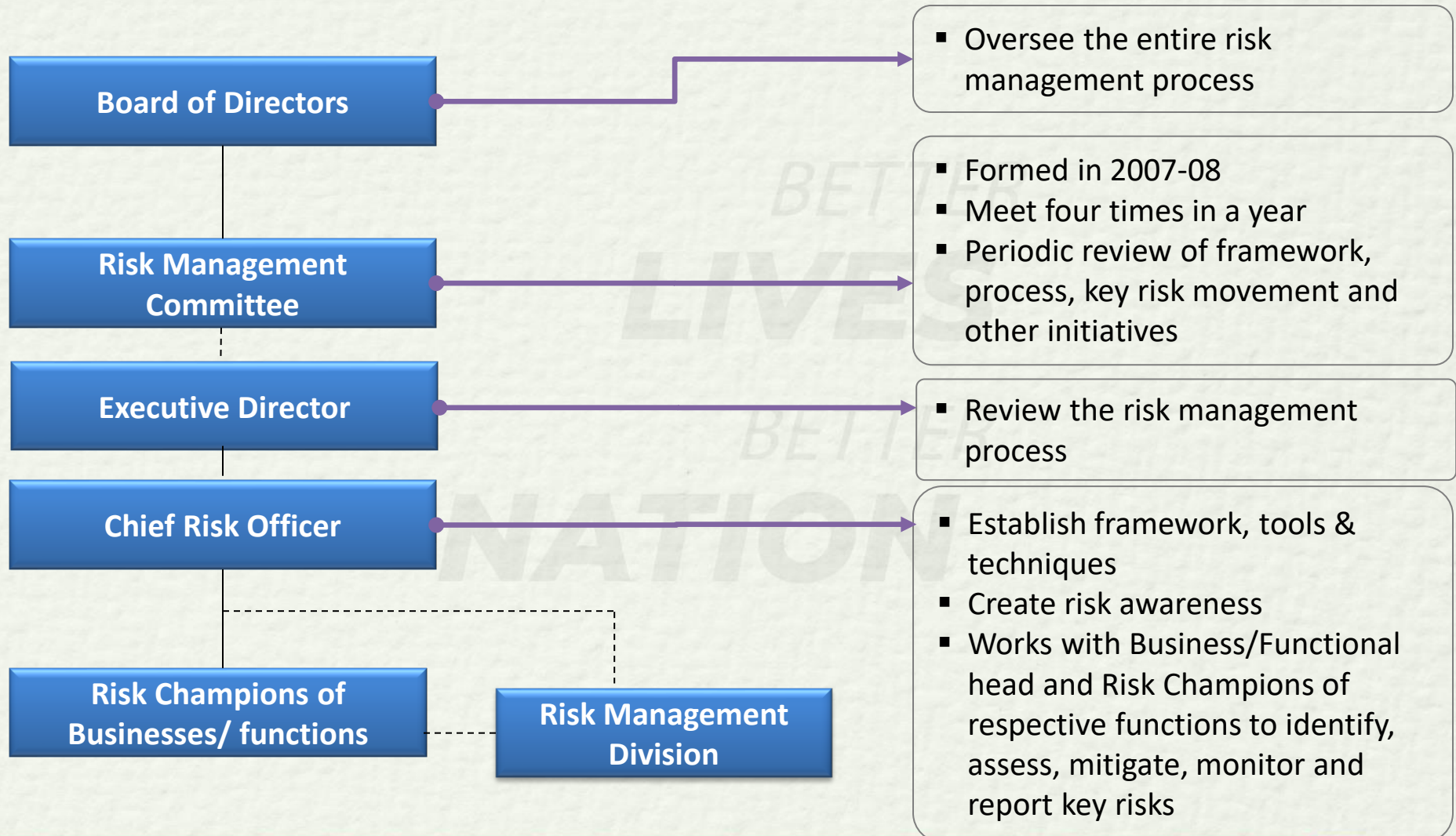
FY 24

- **FTSE Russell** - Reaffirmed as constituent of FTSE4Good Index Series in June 2023.

Risk Management



Risk Governance Structure

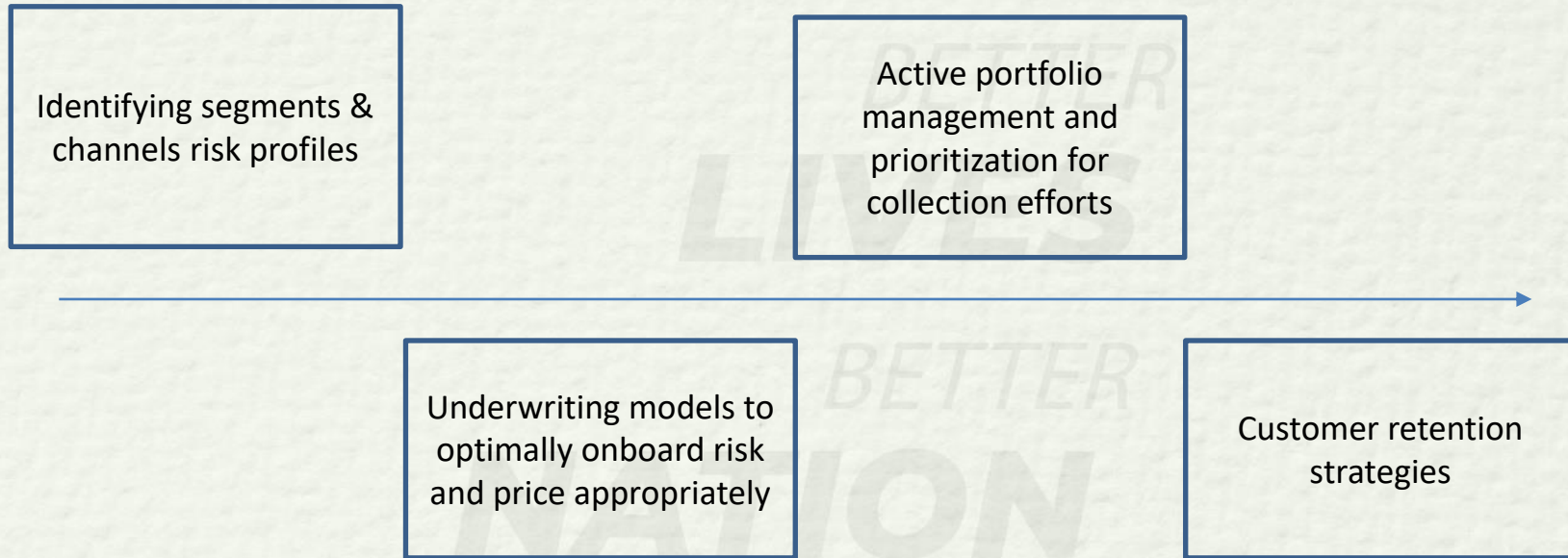


Key Functions of Risk Management Division

- Identify key risks in each function/business
- Assess the risks in terms of probability of occurrence and their impact
- Identify mitigation/ risk controls put in place by respective process champions
- Identify key risk indicators to measure and monitor residual risk. Breach in key risks against thresholds are highlighted to risk champions to take appropriate mitigation strategies
- For each function/business, the Risk Index monitors the level and direction of risk. Composite Risk Index tracks the level and direction of risks at an enterprise level.

ERM as Value Centre in Business Processes

- ERM works with business teams on the overall customer life cycle management



- ERM team actively engages with the product teams for assessing risk reward trade-offs and other initiatives

ERM as Value Centre in Corporate Processes

- Periodic engagement with internal audit team to incorporate key observations on process failures identified by IA team which will be considered as part of risk review process. ERM also gives risk-based inputs to internal audit team to plan and prioritize their audits
- Actively participates and provides inputs to Asset Liability support group which monitors company's liquidity position
- Actively involved in risk assessment of IT and Cyber Security and its mitigation strategies
- Developing a framework for ESG implementation in the organization
- Develop and manage business continuity plan for all critical corporate functions across the organization

Information Technology



Technology Infrastructure

Provide resilient & scalable environment

- Optimize deployment architecture and rollout of scalable hybrid cloud solutions
- Execute network infrastructure transition for secure access to diverse workloads across locations
- Establish FinOps for optimal infrastructure utilization along with improved performance management
- Augmented asset and service management solution to handle all lifecycle events of technology assets

Digital Engagement & Application Platform

Deliver seamless digital experience for all

- Open market rollout of direct to customer digital App with 100% digital personal loan disbursement & online servicing
- Consolidation of core Loan Management System platform for the SME business
- Design and deploy enhanced functional capabilities in Originations solution for Home Loan business
- Increase RPA penetration for processes across reconciliation, payments, & payouts in the Finance & Operations functions.

Security & Governance

Embed cyber security & technology governance

- Continuous engagement Cyber Security domain teams for ongoing assessment across IT environment
- Increase cyber security and data handling awareness across organization's employee and customer base
- Establish and Improve cadence for governance and review of third-party partners & tech service providers
- Sustain clear electronic asset disposal policy and appropriate handling of e-waste

People & Innovation

Drive innovation & build new capabilities

- Ensure compliance with RBI master directions – technology systems, CBS / CFSS initiatives, and outsourcing
- Improve employee engagement & paperless processes via collaboration tools, digital metrics, and automated reports
- Deploy enhanced bots and engagement of customers using online, voice, WhatsApp, and marketing automation channels
- Competency based skill development for improved future readiness within Digital Technology function

Contact us

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