

May 10, 2024

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

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

Symbol: CHOLAHLDNG

Scrip Code: 504973

Dear Sir / Madam.

Sub: Intimation on the outcome of the Board Meeting held on May 10, 2024 and disclosures under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations')

Kindly refer our letters dated April 8, 2024 and May 6, 2024, intimating you regarding convening of the meeting of the Board of Directors to inter alia consider audited financial statements of the Company for the year ended 31st March, 2024 and recommendation of final dividend for FY 2023-24.

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

1. Audited financial results:

Audited financial results (Standalone and Consolidated) for the year ended 31st March, 2024, in respect of which we enclose the following as prescribed under Regulations 33 & 52 of the Listing Regulations:

- The detailed format of the audited financial results being submitted as per the listing regulations. The said results will be uploaded on the stock exchange website. The financial results will also be published in newspapers as per the prescribed format;
- ii The statement of assets and liabilities and statement of cash flows as at 31st March, 2024:
- iii Auditor's report from the statutory auditors, M/s. Sharp & Tannan Associates;
- iv Declaration under regulation 33(3)(d) of the Listing Regulations;
- v Disclosures under regulations 52(4), 52(7), 52(7A), 54(2) and 54(3) of the Listing Regulations:
- vi Press release with regard to the above financial results being released for publication.

2. Recommendation of final dividend and payment date:

Recommendation of final dividend @ 55% being ₹0.55/- per equity share of face value of ₹1/- each for the year ended March 31, 2024 out of the profits of the company. The dividend will be paid within 30 days from the date of annual general meeting (i.e., on or before 7th September, 2024), upon approval by the shareholders at the 75th AGM.



(Formerly known as TI Financial Holdings Limited)

Dare House, 234, N.S.C Bose Road, Chennai - 600 001, India

Tel: 91.44.4217 7770-5 Fax: 91.44.4211 0404

Website: www.cholafhl.com CIN - L65100TN1949PLC002905





3. Recommendation of appointment of Statutory Auditors:

Considered and recommended the appointment of M/s. R.G.N. Price & Co. as Statutory Auditor of the Company for a period of three consecutive years from the conclusion of 75th AGM up to the conclusion of 78th AGM for approval of the shareholders. The disclosure pursuant to 30(6) of listing regulation is enclosed.

4. Recommendation of re-appointment of Mrs. Vasudha Sundararaman, Independent Director:

Recommendation of re-appointment of Mrs. Vasudha Sundararaman, (DIN:06609400), residing at No. 18/7, 25th cross street, Indira Nagar, Adyar, Chennai - 600020, as an independent director of the Company for a second term of three consecutive years from 12th February, 2025 till 11th February, 2028 (both days inclusive) to the shareholders at the ensuing AGM. It is confirmed that Mrs. Sundararaman is not debarred from holding the office of director by virtue of any order of SEBI or any other authority. The disclosure pursuant to 30(6) of listing regulation is enclosed.

5. Recommendation of re-appointment of Mr. K Balasubramanian, Independent Director: Recommendation of re-appointment of Mr. K Balasubramanian, (DIN:00137260), residing at B 302, Bhaggyam Sahridaya, 78, Dr. Ranga Road, Mylapore, Chennai - 600004, as an independent director of the Company for a second term of three consecutive years from 17th March, 2025 till 16th March, 2028 (both days inclusive) to the shareholders at the ensuing AGM. It is confirmed that Mr. Balasubramanian is not debarred from holding the office of director by virtue of any order of SEBI or any other authority. The disclosure pursuant to 30(6) of listing regulation is enclosed.

6. Convening of Annual General Meeting (AGM):

Convening of 75th AGM of the Company on Friday, August 9, 2024. The Register of members will be closed from Saturday, August 3, 2024 to Friday, August 9, 2024 (both days inclusive) for the purpose of AGM and final dividend.

The meeting of Board of Directors commenced at 2.15 pm and concluded at 4.15 pm.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

FOR CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

E KRITHIKA

COMPANY SECRETARY

Encl: As above



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Annexure

<u>Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations</u>, 2015

a. Recommendation of appointment of Statutory Auditors:

SN.	Requirement	Disclosure
1	Reason for change	In terms of the extant RBI Regulations applicable to the Company, statutory auditors shall be rotated every three years. The term of appointment of existing statutory auditors, M/s. Sharp & Tannan Associates, comes to an end at the conclusion of the ensuing 75 th AGM of the Company. The Board considered and recommended the appointment of M/s. R.G.N. Price & Co. as Statutory Auditor of the Company for a period of three consecutive years from the conclusion of 75 th AGM up to the conclusion of 78 th AGM for approval of the shareholders.
2	Date of appointment & Term of appointment	Recommendation of appointment for a period of three consecutive years from the conclusion of 75 th AGM up to the conclusion of 78 th AGM for shareholders' approval.
3	Brief profile	R.G.N. Price & Co., (RGNP) has been carrying on the profession of Audit, Assurance, Management consultancy and related services for more than 75 years. The firm has 14 partners, 40+ Chartered Accountants and 250+ staff with 6 offices in India including Head Office in Chennai. RGNP has diverse industry expertise including automotives, Banks, NBFCs and financial services, petro chemical, engineering & foundry etc.,

b. <u>Recommendation of re-appointment of Mrs. Vasudha Sundararaman, Independent Director:</u>

	Director.						
SN.	Requirement	Disclosure					
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	The current term of appointment of Mrs. Vasudha Sundararaman as an independent director ends on February 11, 2025. Hence, the Board has considered and recommended the re-appointment of Mrs. Sundararaman for a second term.					
2	Date of appointment / eessation & term of appointment	Recommendation of re-appointment of Mrs. Vasudha Sundararaman (DIN: 06609400) as an independent director of the Company for a second term of 3 consecutive years effective February 12, 2025 till February 11, 2028, for shareholders' approval.					
3	Brief profile	Mrs. Vasudha Sundararaman is a B.SC (Zoology) graduate from Stella Maris College, Chennai and M.SC (Zoology) from the Madras University and a Certified Associate of Indian Institute of Bankers. She joined SBI in 1981 and retired in November 2017 as Chief General Manager. Mrs. Vasudha Sundararaman has a lengthy experience in grassroot retail aspects of banking for close to 20 years.					
4	Disclosure of relationships between directors (in case of appointment of a director)	Is not related to any of the directors of the Company.					

Cholamandalam Financial Holdings Limited (Formerly known as TI Financial Holdings Limited)

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c. Recommendation of re-appointment of Mr. K Balasubramanian, Independent Director:

SN.	Requirement	Disclosure
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	The current term of appointment of Mr. K Balasubramanian as an independent director ends on March 16, 2025. Hence, the Board has considered and recommended the re-appointment of Mr. Balasubramanian for a second term.
2	Date of appointment/ cessation & term of appointment	Recommendation of re-appointment of Mr. Balasubramanian (DIN: 00137260) as an independent director of the Company for a second term of 3 consecutive years effective March 17, 2025 till March 16, 2028, for shareholders' approval.
3	Brief profile	Mr. K Balasubramanian is a Chartered Accountant by profession. He served as the CFO in Matrimony.com Ltd. in 2016 for a period of two and half years and was instrumental to list the company. He was associated with Tube Investments of India Ltd. ('Tube Investments') for nearly three decades and had been the CFO of the Company for about 14 years. He had played the role as an advisor and influencer in divestment and acquisition of domestic and international businesses, domestic and international financing, simplification of business processes and strengthening of internal controls. Mr. Balasubramanian was associated with Price WaterHouse, Africa for four years as a senior consultant prior to joining Tube Investments.
4	Disclosure of relationships between directors (in case of appointment of a director)	Is not related to any of the directors of the Company.

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May 10, 2024

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C-1, Block G
Bandra-Kurla Complex
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Mumbai 400 051

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

Symbol: CHOLAHLDNG

Scrip Code: 504973

Dear Sir / Madam,

Sub: Intimation of Book Closure pursuant to Regulation 42 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Symbol	Type of security & paid-up value	Book Closure	Purpose
NSE - CHOLAHLDNG BSE - 504973	Equity shares of ₹1/- each	From Saturday, August 3, 2024 to Friday, August 9, 2024 (both days inclusive).	For the purpose of ensuing 75 th Annual General Meeting & declaration of Final dividend @ ₹0.55/- per equity share (55% per equity share of ₹1/- each) for the year ended March 31, 2024.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

E KRITHIKA

COMPANY SECRETARY

Cholamandalam Financial Holdings Limited

(Formerly known as TI Financial Holdings Limited)

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Sharp & Tannan Associates

Chartered Accountants

87 Nariman Bhavan, 227 Nariman Point Mumbai (Bombay) 400 021, INDIA.

T: +91 22 6153 7500; 2202 2224/8857 E: mumbai.office@sharpandtannan.com

V: www.sharpandtannan.com

Independent Auditor's Report on Standalone Financial Results

To

The Board of Directors of Cholamandalam Financial Holdings Limited

Opinion

We have audited the accompanying standalone financial results of **Cholamandalam Financial Holdings Limited** ("the Company") for the quarter and year ended 31 March 2024, attached herewith and the Statement of standalone Assets and Liabilities as on that date and the Statement of standalone Cash Flows for the year ended on that date which are included in the accompanying Statement of Standalone Financial Results for quarter and year ended 31 March 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

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

- a. is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS"), RBI guidelines and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2024 and also the Statement of Standalone Assets and Liabilities as at 31 March 2024 and the Statement of Standalone Cash Flows for the year ended on that date.

Basis of opinion

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



Board of Directors' responsibilities for the Statement:

This Statement, which includes the standalone financial results is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The Statement has been compiled from the audited standalone financial statements for the year ended 31 March 2024. The Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Ind AS, prescribed under Section 133 of the Act read with relevant rules issued there under, RBI guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the Statement

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

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

- identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls in place with reference to the financial statements and the operating effectiveness of such controls;

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- conclude on the appropriateness of the Board of Directors' use of the going concern basis of
 accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to
 events or conditions that may cast significant doubt on the Company's ability to continue as a going
 concern. If we conclude that a material uncertainty exists, we are required to draw attention in our
 auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to
 modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our
 auditor's report. However, future events or conditions may cause the Company to cease to continue as
 a going concern;
- evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation;
- obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the same.

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

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

Other matters

The Statement include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to nine months ended 31 December 2023 which were subjected to limited review by us. Our opinion on the Statement is not modified in respect of this matter.

for Sharp & Tannan Associates

Chartered Accountants
(Firm's Registration no. 109983W)

Tirtharaj Khot Partner

Membership no.(F) 037457

UDIN: 24037457BKGEGG6203

Place: Chennai Date: 10 May 2024

CIN - L65100TN1949PLC002905

Registered Office: DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2024

						Rs. Crores
Particula	ars	24 02 2024	Quarter ended	24 02 2022	Year	ended
		31.03.2024	24 42 2222	31.03.2023	24 02 2024	24 02 2022
		Audited	31.12.2023	Audited	31.03.2024	31.03.2023
		(Refer Note 4)	Unaudited	(Refer Note 4)	Audited	Audited
4 8		11	2	_3	4	5
1	e from operations	0,56	0.26	0.34	1,22	0.83
	: Income d Income		0.36		74.83	
		48.48	2.40	48.48	9.95	74.83 8.10
-Service	income	2.49	2.49	2.03		
Total		51.53	2.85	50.85	86.00	83.76
2. Other in			-		-	-
1	come (1+2)	51.53	2.85	50.85	86.00	83.76
4. Expense						
a) Finan		0.87	0.92	1.74	3.63	7.03
	oyee benefits expense	0.42	0.47	0.37	1.63	1.40
	eciation and amortisation expense	0.01	-	-	0.01	0.01
	r expenditure	1.07	0.16	0.81	1.72	1.46
Total ex	·	2.37	1.55	2.92	6.99	9.90
1	efore tax (3-4)	49.16	1.30	47.93	79.01	73.86
6. Tax expe						
a) Currei		12.37	0.33	12.06	17.29	15.99
b) Deferi		- 1	-	-	-	-
	x expense	12.37	0.33	12.06	17.29	15.99
7. Profit fo	r the period (5-6)	36.79	0.97	35.87	61.72	57.87
8. Other Co	omprehensive Income - Gain/(loss)			1	·	
a) (i) Iten	ns that will not be reclassified to Statement of Profit or Loss	0.09	(0.04)	(0.30)	(0.23)	0.28
(ii) Incon	ne tax relating to items that will not be	(0.01)	0.01	(0.01)	(0.05)	(0.06)
reclassif	ied to Statement of Profit or Loss	1 1				
b) (i) Iter	ns that will be reclassified to Statement of Profit or Loss	-	-	-	-	-
(ii) Incom	ne tax relating to items that will be	- 1	-	-	-	-
reclassif	ied to Statement of Profit or Loss	1		İ	İ	
Total Otl	her Comprehensive Income for the period	0.08	(0.03)	(0.31)	(0.28)	0.22
9. Total Co	mprehensive Income for the period (7+8)	36.87	0.94	35.56	61.44	58.09
10. Paid-up	equity share capital (Re. 1/- per share)	18.78	18.78	18.78	18.78	18.78
•	th (Equity Share Capital + Other Equity)	1287.50	1250.62	1,236.39	1,287.50	1236.39
12. Earnings	per Share of Re. 1/- each (Rs.)		Į	l	Ţ	
_	ualised for interim period)				İ	
a) Basic	• •	1.96	0.05	1.91	3.29	3.08
b) Dilute	4	1.96	0.05	1.91	3.29	3.08





Statement of Standalone Assets and Liabilities

Rs. Crores

	As at 31.03.2024	As at 31.03.2023
ASSETS	Audited	Audited
Financial Assets		
(a) Cash and Cash equivalents	8.49	2.46
(b) Bank Balance other than (a) above	0.49	5.09
(c) Investments	1,279.31	1,280.12
(d) Other Financial Assets	0.02	0.02
Total Financial Assets	1,288.31	1,287.69
Non-Financial Assets		
(a) Current Tax Assets (Net)	0.52	0.56
(b) Deferred Tax Assets (Net)	-	-
(c) Intangible Assets	0.06	0.01
(d) Other Non-Financial Assets	0.26	0.09
Total Non-Financial Assets	0.84	0.66
Total Assets	1,289.15	1,288.35
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Borrowings (debt securities)	-	49.98
(b) Borrowings (other than debt securities)	-	-
(c) Payables		
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and		
small enterprises	-	-
Other payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and		
small enterprises	0.85	0.66
(d) Other Financial Liabilities	0.54	1.13
Total Financial Liabilities	1.39	51.77
Non-Pinensial Habilitia		
Non-Financial Liabilities	0.10	0.13
(a) Deferred Tax Liabilities	0.18 0.04	0.13
(b) Provisions		0.03
(c) Other non-financial liabilities	0.04	
Total Non-Financial Liabilities	0.26	0.19
Equity		
(a) Equity Share Capital	18.78	18.78
(b) Other Equity	1,268.72	1,217.61
``	1,287.50	1,236.39
Total Liabilities and Equity	1,289.15	1,288.35

ICAI Regn. No. 109983W

Dare House No.234 N.S.C. Bose Road Chennai-600 001

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED Statement of Standalone Cash Flows

Rs. Crores

Particulars	Year ended 3	31.03.2024	Year ended 31.03.2023	
Faiticulais	Audi		Audite	
Cash Flow from Operating Activities		***		
Cash How Holli Operating Activities				
Profit / (Loss) Before Tax		79.01	ŀ	73.86
Adjustments for:				
Tid as a merite rem				
Finance Costs	3.63		7.03	
Depreciation and amortisation expense	0.01		0.01	
Interest income on Deposits	(1.22)		(0.83)	
meerest moome on poposite	[' ']	2.42	. 1	6.21
Operating Profit Before Working Capital Changes		81.43		80.07
Speciality (1910)				
Adjustments for:				
(Increase)/Decrease in Operating Assets				
- Non Financial Assets	(0.17)		(0.06)	
- Investment in Bank Fixed Deposits / Unpaid dividend accounts	'			
(net of withdrawals)	4.60		(3.74)	
- Proceeds from Sale of Financial Instruments at FVTOCI	0.59		· - 1	
- 1 Tocceus nom sale of Financial Instruments act 1 100		5.02		(3.80)
Increase/(Decrease) in Operating Liabilities_				` '
- Financial Liabilities	0.01		0.01	
- Trade Payables	0.19		0.06	
•	0.01		(0.62)	
- Non Financial Liabilities	0.01		0.01	
- Provisions	0.01	0.22	0.01	(0.54)
		0.22		(0.5-1)
C. J. El		86.67		75.73
Cash Flow generated from / (used) in Operations		80.07		75.75
Sterner Costs and d	(3.61)		(7.00)	
Finance Costs paid	1.22		0.83	
Interest Received on Bank Deposits	(17.26)	(19.65)	(16.89)	(23.06)
Income taxes paid (Net of refunds)	(17.20)	(19.03)	(10.05)	(23.00)
Not Cook assessed from //word) in Opposition Activities (A)		67.02		52,67
Net Cash generated from / (used) in Operating Activities (A)		07.02		32.07
Col Election Assistan				
<u>Cash Flow from Investing Activities</u> Purchase of intangible asset		(0.06)		_
Purchase of intangible asset		(0.00)		
Net Cash consected from / (used) in Investing Activities (B)		(0.06)		-
Net Cash generated from / (used) in Investing Activities (B)		(0.00)		
Cook Flour from Financian Astivition				
Cash Flow from Financing Activities		(50.00)	ŀ	(50.00)
Repayment of debt securities at amortised cost Proceeds from issue of Share Capital (Including Securities Premium)		(50.00)		1.45
• • •				1.43
Dividends Paid (Including Unpaid dividends		(10.02)		(10.59)
pertaining to earlier periods)		(10.93)		(10.23)
and a second sec		(60.93)		(59.14)
Net Cash (used) in / generated from Financing Activities (C)		(60.93)		(33.14)
11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		6 03		(6.47)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		6.03		(0.47)
		3.46		8.93
Cash and Cash Equivalents at the Beginning of the year		2.46		
Cash and Cash Equivalents at the End of the year		8.49		2.46





Sharp & Tannan Associates

Chartered Accountants

87 Nariman Bhavan, 227 Nariman Point Mumbai (Bombay) 400 021, INDIA.

T: +91 22 6153 7500; 2202 2224/8857 E: mumbai.office@sharpandtannan.com

W: www.sharpandtannan.com

Independent Auditor's Report on Consolidated Financial Results

To

The Board of Directors of Cholamandalam Financial Holdings Limited

Opinion

- 1. We have audited the accompanying Statement of Consolidated Financial Results of Cholamandalam Financial Holdings Limited (hereinafter referred to as the "Holding Company" or "the Parent") and its subsidiaries together referred to as "the Group"), associates and joint ventures for the quarter and year ended 31 March 2024, the Statement of Consolidated Assets and Liabilities as on that date and the Statement of Consolidated Cash Flows for the year ended on that date which are included in the accompanying Statement of Consolidated Financial Results for quarter and year ended 31 March 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements under Regulations 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
- 2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on financial information of the subsidiaries, associates and joint ventures, the Statement:
 - a) includes the financial results of the following entities: Subsidiaries:
 - i. Cholamandalam Investment and Finance Company Limited (CIFCL)
 - ii. Cholamandalam MS General Insurance Company Limited (CMSGICL)
 - iii. Cholamandalam Securities Limited (Subsidiary of CIFCL)
 - iv. Cholamandalam Home Finance Limited (Subsidiary of CIFCL)

Associates:

- i. Vishwakarma Payments Private Limited (Associate of CIFCL)
- ii. Paytail Commerce Private Limited (Upto March 21, 2024)

Joint ventures:

- i. Cholamandalam MS Risk Services Limited (CMSRSL)
- ii. Payswiff Technologies Private Limited
- b) is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations; and



c) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS'), RBI guidelines and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2024 and also the Statement of consolidated Assets and Liabilities as at 31 March 2024 and the Statement of consolidated cash flows for the year ended on that date.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (Standards) specified under section 143(10) of the Companies Act, 2013 (the 'Act') and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in "Other matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' responsibilities for the Statement

4. This Statement which includes consolidated financial results is the responsibility of the Holding Company's Board of Directors and has been approved by them for issuance. The Statement has been compiled from the audited consolidated financial statements for the year ended 31 March 2024. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group, its associates and joint ventures in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder, RBI guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group, its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group, its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Board of Directors of the Holding Company, as aforesaid.



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

Auditor's responsibilities for the audit of the Statement

- 7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
- 8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - a) identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. [The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - b) obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls in place with reference to the financial statements and the operating effectiveness of such controls;
 - c) evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - d) conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

- However, future events or conditions may cause the Group, its associates and joint ventures to cease to continue as a going concern;
- e) evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation;
- f) perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable;
- g) obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group, its associates and joint ventures to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- 9. We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- 11. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

12. Other matters

a) The consolidated audited financial results include the financial results of four subsidiaries which have been audited by other auditors, whose financial statements reflect total assets of Rs. 1,77,469.37 crores as at 31 March 2024, total revenue of Rs. 7,252.95 crores and Rs. 26,389.44 crores, net profit after tax of Rs. 1,160.15 crores and Rs. 3,860.66 crores and total comprehensive income of Rs. 1,202.21 crores and Rs. 3,914.30 crores for the quarter and year ended 31 March 2024 respectively, and net cash outflow of Rs. 88.25 crore for the year ended 31 March 2024. These financial statements have been audited by other auditors whose reports have been furnished to us by the Holding Company's Management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary companies is based solely on the reports of the other auditors who have issued their unmodified opinion and the procedures performed by us as stated in paragraph 8 above.

Out of the above, the financial results / information of CMSGICL (the "Subsidiary") have been prepared in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules and the provisions of the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015, the Insurance Regulatory and Development Authority Act, 1999 (as amended), the Insurance Regularity and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, Circulars / Orders Directions issued by the Insurance Regulatory and Development Authority of India ('IRDAI' or 'the Authority') ('Statutory GAAP') and have been audited by other auditors. The other auditors of this Subsidiary in their report have reported that they have relied on the estimate of the Subsidiary's management which has taken into consideration the appointed actuary's certificate on estimated claims Incurred but Not Reported ('IBNR'), claims Incurred but Not Enough Reported ('IBNER') and Premium Deficiency Reserve ('PDR'). The appointed actuary has certified that the assumptions used for such valuation are in accordance with the Insurance Act, 1938 (as amended) and the regulations issued by the IRDAI and Institute of Actuaries of India in concurrence with IRDAI.

The Subsidiary's management has converted the financial results from Statutory GAAP to comply with the recognition and measurement principles of Ind AS, including liability adequacy test as per Ind AS 104 based on the appointed actuary's certificate. Our opinion in so far as it relates to the balances and affairs of such subsidiary is based on the reports of such auditors, reliance on the appointed actuary's certificate and the conversion adjustments prepared by the Subsidiary's management and audit opinion by one of the joint auditors of the Subsidiary.

- b) The Statement also include the Group's share of net profit after tax of Rs. 15.05 crores and total comprehensive income of Rs. 14.96 crores for the year ended 31 March 2024, in respect of two joint ventures. These financial results / information have been audited by other auditors whose reports have been furnished to us by the Holding Company's Management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these joint venture companies is based solely on the reports of the other auditor who issued their unmodified opinion and the procedures performed by us as stated in paragraph 8 above.
- c) The consolidated audited financial results include the Group's share of net loss after tax of Rs. 2.97 crores and total comprehensive loss of Rs. 2.97 crores for the year ended 31 March 2024 respectively in respect of two associate companies.

The unaudited financial results and other unaudited financial information of these associate companies have been prepared and certified by the respective company's management and have not been audited by their auditors. These unaudited financial results and unaudited financial information have been furnished to us by the Parent's management and our opinion on the Statement, in so far as it relates to the affairs of these two associate companies is based solely on such unaudited financial results and other unaudited financial information.



According to the information and explanations given to us by the Parent's management, these financial results are not material to the Group.

d) The Statement include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto nine months ended 31 December 2023 which were subjected to limited review by us.

Our opinion is not modified in respect of these other matters.

Place: Chennai

Date: 10 May 2024

for Sharp & Tannan Associates

Chartered Accountants (Firm's Registration no. 109983W)

Tirtharaj Khot

Partner
Membership no.(F) 037457

UDIN: 24037457BKGEGH5798

CIN - L65100TN1949PLC002905

Registered Office: DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

Statement of Consolidated Audited Financial Results for the quarter and year ended March 31, 2024

		Rs. Cro Quarter ended Year ended					
			Quarter ended		Year e	ended	
		31.03.2024		31.03.2023			
	Particulars	Audited	31.12.2023	Audited	31.03.2024	31.03.2023	
		(Refer Note 4)	Unaudited	(Refer Note 4)	Audited	Audited	
	was a second of the second of	11	2	3	4	5	
1.	Revenue from operations						
	-Interest Income	5,195.95	4,867.12	3,718.75	18,620.11	12,921.23	
	-Dividend Income	6.00	3.64	2.68	18.23	7.02	
	-Gross Premium Income	1,744.59	1,955.88	1,463.79	7,041.35	5,393.50	
	-Premium ceded to reinsurers	(460.31)	(610.83)	(383.49)	(1,967.25)	(1,378.14)	
	-Fee & Commission Income	480.02	423.82	340.01	1,566.99	1,035.09	
	-Net gain/(loss) on fair value change on financial instrument	116.82	151.44	25.30	499.68	86.08	
	-Service Income	0.41	3.60	19.03	24.41	81.09	
	Total	7,083.48	6,794.67	5,186.07	25,803.52	18,145.87	
2.	Other income	74.43	47.36	95.16	283.24	230.16	
3.	Total Income (1+2)	7,157.91	6,842.03	5,281.23	26,086.76	18,376.03	
4.	Expenses						
	a) Finance costs	2,581.90	2,445.43	1,742.91	9,249.46	5,778.04	
	b) Insurance Claims (net of reinsurance recoveries)	927.67	1,040.25	785.63	3,874.02	2,907.09	
	c) Impairment of financial instruments	187.07	349.18	102.10	1,308.67	840.09	
	d) Employee benefits expense	904.20	819.98	563.93	2,994.16	1,859.71	
	e) Depreciation and amortisation expense	88.30	55.24	49.50	247.54	176.06	
	f) Other expenditure	912.92	769.03	792.01	3,213.08	2,990.64	
	Total expenses	5,602.06	5,479.11	4,036.08	20,886.93	14,551.63	
5.	Profit before share of profit/(loss) from Associates & Joint	1,555.85	1,362.92	1,245.15	5,199.83	3,824.40	
	Venture and tax (3-4)						
6.	Share of Profit/(Loss) from Associates & Joint Venture (Net of tax)	18.07	0.50	1.35	12.08	(8.69)	
7.	Profit before Tax (5+6)	1,573.92	1,363.42	1,246.50	5,211.91	3,815.71	
8.	Tax expense						
	a) Current tax	269.76	386.72	291.96	1,313.75	991.27	
	b) Deferred tax	160.41	(50.30)	53.77	47.60	14.82	
	Total Tax expense	430.17	336.42	345.73	1,361.35	1,006.09	
9.	Profit after tax (7-8)	1,143.75	1,027.00	900.77	3,850.56	2,809.62	
	Profit for the period attributable to:						
	-Owners of the Company	513.06	467.13	407.90	1,772.52	1,290.23	
	-Non-Controlling Interest	630.69	559.87	492.87	2,078.04	1,519.39	
10.	Other Comprehensive Income- Gain/(loss)						
	a. (i) Items that will not be reclassified to Statement of Profit or	(2.02)	(0.35)	(2.46)	(18.31)	(0.00)	
	Loss	(2.93)	(0.35)	(3.16)	·	(9.80)	
	(ii) Income tax relating to items that will not be	0.75	0.00	0.44	3.05	0.77	
	reclassified to Statement of Profit or Loss	0.75	0.09	0.11	2.05	0.77	
	b. (i) Items that will be reclassified to Statement of Profit or Loss	59.23	(20.42)	30.09	93.03	(167.44)	
	(ii) Income tax relating to items that will be reclassified to	(4.4.04)		<i></i>	(22.44)	40.44	
	Statement of Profit or Loss	(14.91)	5.14	(7.57)	(23.41)	42.14	
	Other Comprehensive Income for the period	42.14	(15.54)	19.47	53.36	(134.33)	
	Other Comprehensive Income for the period attributable to:		, 1				
	-Owners of the Company	28.05	(2.09)	11.57	42.94	(84.01)	
	-Non-Controlling Interest	14.09	(13.45)	7.90	10.42	(50.32)	
11.	Total Comprehensive Income for the period (9+10)	1,185.89	1,011.46	920.24	3,903.92	2,675.29	
	Total Comprehensive Income for the period attributable to:	, i	,		,	-	
	-Owners of the Company	541.11	465.04	419.47	1,815.46	1,206.22	
	-Non-Controlling Interest	644.78	546.42	500.77	2,088.46	1,469.07	
12.	Paid-up equity share capital (Re.1/- per share)	18.78	18.78	18.78	18.78	18.78	
LZ. L3.		22,124.02	20,971.55	16,258.02	22,124.02	16,258.02	
	Earnings per Share of Re.1/- each (Rs.)	~~,=67.06	20,57 2.55	10,230.02		20,230.02	
-7.	(not annualised for interim period)	1					
	a) Basic	27.32	24.88	21.72	94.39	68.72	
	b) Diluted	27.32	24.88	21.72	94.39	68.72	





Statement of Consolidated Assets and Liabilities

Rs. Crores

		Rs. Crores
	As at 31.03.2024 Audited	As at 31.03.2023 Audited
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	973.22	1,055.44
(b) Bank Balance other than (a) above	3,575.26	2,108.27
(c) Derivative financial instruments	247.82	272.86
(d) Receivables		
i) Trade Receivables	214.17	99.13
ii) Other Receivables	140.50	95.35
iii) Insurance Contract Assets	435.80	308.15
iv) Reinsurance Assets	1,438.01	789.56
(e) Loans	1,44,462.65	1,04,809.65
(f) Investments in Associates & Joint Venture	476.94	469.60
(g) Other Investments	19,581.19	17,066.45
(h) Other Financial Assets	703.21	577.06_
Total Financial Assets	1,72,248.77	1,27,651.52
Non-Financial Assets		402.42
(a) Current Tax Assets (Net)	598.64	482.42
(b) Deferred Tax Assets (Net)	824.46	896.48
(c) Goodwill	42.72	42.72
(d) Investment Property	28.96	28.96
(e) Property, Plant and Equipment	1,669.63	506.63
(f) Capital Work in Progress	42.42	35.74
(g) Intangible Assets	42.43	44.84
(h) Intangible Assets under development	12.67	24.76
(i) Reinsurance Assets	1,154.05	1,036.18
(j) Other Non-Financial Assets	258.25	260.14
Total Non-Financial Assets	4,631.81	3,358.87
Asset classified as held for Sale - Investment (Note-4)	37.09	22.57
Total Assets	1,76,917.67	1,31,032.96
HADILITIES AND FOLITY]	
LIABILITIES AND EQUITY		
Liabilities)	
Financial Liabilities	186.70	134.27
(a) Derivative financial instruments	100.70	
(b) Payables		
<u>Trade payables</u> i) total outstanding dues of micro enterprises and small enterprises	8.10	3.55
ii) total outstanding dues of fricto enterprises and small enterprises ii) total outstanding dues of creditors other than micro enterprises and small enterprises	490.50	372.34
Other payables	Ì '	
 i) total outstanding dues of micro enterprises and small enterprises 	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,323.02	1,091.06
Other Insurers	`	
i) Total outstanding dues of micro and small enterprises	712.20	- 581.85
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	713.28	
(c) Debt Securities	24,812.76 1,04,511.13	19,653.58 73,186.19
(d) Borrowings (Other than Debt Securities)	4,690.11	4,351.26
(e) Subordinated Liabilities	10,805.52	8,805.82
(f) Insurance Contract Liabilities	643.64	485.09
(g) Other Financial Liabilities	1,48,184.76	1,08,665.01
Total Financial Liabilities	1,48,184.70	1,08,003.01
Non-Financial Liabilities]	
(a) Current tax Liabilities (Net)	-	-
(b) Deferred tax Liabilities (Net)	0.18	0.13
(c) Provisions	218.09	164.10
(d) Insurance Contract Liabilities	6,219.79	5,806.45
(e) Other non-financial liabilities	170.83	139.25
Total Non-Financial Liabilities	6,608.89	6,109.93
Equity		40 =0
(a) Equity Share Capital	18.78	18.78
(b) Other Equity	10,222.95	7,641.80
	10,241.73	7,660.58
Non controlling interest	11,882.29 22,124.02	8,597.44 16,258.02
	1,76,917.67	1,31,032.96





Particulars	Year ended	31.03.2024	Year ended 31.03.2023	
	Aud	ted	Audi	ted
Cash Flow from Operating Activities				
Profit before share of profit/(loss) from Associates & Joint Venture and tax		5,199.83		3,824.40
Adjustments for :-				
Dsistiand annomination symptom	247.54		176.06	
Depreciation and amortisation expense Impairment of financial instruments	1,308.67		840.09	
Finance Costs	9,249.46		5,778.04	
(Profit) / Loss on Sale of Property plant and equipment (Net)	0.86		0.70	
Intangible Assets Under Development - Expensed off Net (gain)/loss on fair value change in financial instruments	(496.08)	ļ	(86.08)	
Net gain on conversion of equity shares-realised	(17.67)	ļ	-	
Net loss on fair value change in equity shares -Un-realised	3.15 (1,463.42)		(1,114.73)	
Interest Income on deposits and investments Dividend on Investments	(18.23)		(7.02)	
Interest on Income tax refund	(2.69)		(8.51)	
Fair value change in financial instruments - Investments	10.92		-	
Profit on sale of investments Share based payment expense	(23.43) 55.40	1	28.46	
Share based payment expense		8,873.71		5,607.01
		14.073.54		9,431.41
Operating Profit Before Working Capital Changes	Ì	14,0/3.34		J#34.41
Adjustments for :-				
(Increase)/Decrease in Operating Assets	(40,965.71)		(31,514.65)	
- Loans - Receivables	(152.33)		(41.39)	
- Insurance assets (including Reinsurance assets)	(894.85)	Į.	(140.31)	
- Other Financial Assets	(102.01)	İ	(48.58) (4,418.45)	
Purchase / Sale / Maturity of Other Investments (Net) Other Non Financial Assets	(1,838.13)	(43,921.27)	(51.92)	(36,215.30)
- Ottler Noti Fillancia: Assets		(12,222.2.)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, , ,
Increase/(Decrease) in Operating Liabilities		220.28		421.09
- Payables - Other Financial liabilities		329.38 70.47		129.87
- Provisions		54.98		26.00
- Insurance Contracts liabilities		2,413.04		2,100.46
- Other Non-Financial liabilities		31.59	l	(12.31)
		(26.010.07)		(24,118.78)
Cash Flow used in Operations		(26,948.27)		(2-7,110.70)
Finance Costs paid		(8,796.14)		(5,324.08)
Interest Received on deposits and investments		1,424.70	ı	1,119.47 7.02
Dividend received Income tax paid (Net of refunds)		(1,424.94)		(1,012.36)
modific tax paid (1.44.4).				(20.000.70)
Net Cash Used in Operating Activities (A)		(35,726.42)		(29,328.73)
Cash Flow from Investing Activities			İ	
Purchase of Property, Plant and Equipment and Intangible Assets	(1,168.71)		(248.05)	
Capital Work in Progress	-		(12.71) 3.73	
Proceeds from Sale of Property, Plant and Equipment Investment in Fixed Deposits (Net of withdrawals)	7.80 (1,464.08)	Ĭ	552,21	
illyestitient in Fixed Deposits (Net of withdrawais)	,,,,,,,			
Net Cash Used in Investing Activities (B)		(2,624.99)		295.18
Cash Flow from Financing Activities				
	1			
Proceeds from issue of Share Capital (Including Securities Premium)	2,009.15 2,000.00		25.72	
Proceeds from issue of Compulsorily Convertible Debentures Proceeds from issue of debt securities	2,000.00	1	23,282.67	
Redemption of Debt securities	(21,958.45)		(17,332.30)	
Borrowing - Other than debt securities	1,16,508.71		83,698.51 (62,741.77)	
Repayment of borrowing - Other than debt securities Proceeds from issue of subordinated liabilities	(85,232.40) 805.10	1	920.00	
Repayment of subordinated liabilities	(482.61)		(378.00)	
Payment of Lease Liabilities	(70.23)	30 377 27	(86.94)	27,387.89
		38,372.32		21,301.09
1		(103.13)		(100.32)
Dividends Paid (Including Unpaid dividends pertaining to earlier periods)				
Net Cash Flow From Financing Activities (C)		38,269.19	1	27,287.57
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(82.22)		(1,745.98)
Cash and Cash Equivalents at the Beginning of the year		1,055.44		2,801.42
Cash and Cash Equivalents at the End of the year		973.22		1,055.44





CIN - L65100TN1949PLC002905
Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

Notes to the Standalone and Consolidated Audited Financial Results for the guarter and year ended March 31, 2024

- 1. The financial results of Cholamandalam Financial Holdings Limited ("The Company") for the quarter and year ended March 31, 2024, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 10, 2024.
- 2. In Compliance with Regulation 33 and 52 of Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements)
 Regulations, 2015 as amended, the financial results for the year ended March 31, 2024 have been subjected to audit by Statutory auditors.
- 3. The consolidated financial results of the Company comprising the Company, its Subsidiaries (together 'the Group'), Joint Ventures and Associates, include the results of the following entities:

Name of the entity	Relationship under Indian Accounting Standards
Cholamandalam Investment and Finance Company Limited (CIFCL)	Subsidiary
Cholamandalam Securities Limited	Subsidiary of CIFCL
Cholamandalam Home Finance Limited	Subsidiary of CIFCL
White Data Systems India Private Limited	Associate of CIFCL (upto March 28, 2023)
Vishvakarma Payments Private Limited	Associate of CIFCL
Paytail Commerce Private Limited	Associate of CIFCL (upto March 21, 2024)
Payswiff Technologies Private Limited	Joint Venture of CIFCL
Cholamandalam MS General Insurance Company Limited (CMSGICL)	Subsidiary
Cholamandalam MS Risk Services Limited	Joint Venture

- 4. In respect of Standalone and Consolidated financial results, the figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of full financial years ended March 31, 2024 and March 31, 2023 and the published year to date figures for the nine months ended December 31,2023 and December 31, 2022 respectively which were subject to limited review.
- 5. The Company is a Core Investment Company and all the activities of the Company revolve around the main business in India. As such there are no separate reportable segments as defined in Indian Accounting Standard 108 -'Operating Segments' in respect of the Standalone Financial Results. The Segment Reporting for Consolidated Financial Results is given in Appendix 1.
- 6. The Board of Directors of the Company have recommended a final dividend of 55% being Rs.0.55 per equity share of face value of Re.1/- of the Company, for the year ended March 31, 2024 which is subject to approval by the shareholders at the ensuing Annual General Meeting.
- 7. Ratios pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, is disclosed in Appendix 2.
- 8. Prior period figures have been regrouped wherever necessary to conform to the current period presentation.

Place : Chennai Date : May 10, 2024 On behalf of the Board of Directors

.

M M Murugappan Chairman DIN:00170478

visit us at www.cholafhl.com





CIN - L65100TN1949PLC002905

Registered Office: DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

Appendix 1 - Segment Information in respect of Consolidated Audited Financial Results for the quarter and year ended March 31, 2024

						Rs. Crore
			Quarter ended		Year	ended
		31.03.2024		31.03.2023		
ı	Particulars	Audited	31.12.2023	Audited	31.03.2024	31.03.2023
		(Refer Note 4)	Unaudited	(Refer Note 4)	Audited	Audited
		1	2	_ 3	4	5
1. 9	Segment Revenue					
F	Financing	5,427.56	5,007.49	3,741.11	19,139.92	12,884.42
1	Insurance	1,750.96	1,864.13	1,479.09	6,966.28	5,361.02
(Others	51.53	2.85	50.85	86.00	83.76
7	Total	7,230.05	6,874.47	5,271.05	26,192.20	18,329.20
ı	Less: Inter-Segment revenue	(146.57)	(79.80)	(84.98)	(388.68)	(183.33
	Net Revenue	7,083.48	6,794.67	5,186.07	25,803.52	18,145.87
2. 5	Segment Results (Profit before tax)					
F	Financing	1,427.96	1,156.50	1,162.56	4,605.31	3,614.59
ı	nsurance	127.21	205.12	83.14	590.09	210.53
C	Others	49.16	1.30	47.93	79.01	73.86
C	Other net un-allocable income and inter segment eliminations	(48.48)	-	(48.48)	(74.58)	(74.58
P	Profit Before Share of Profit/(Loss) from Associates & Joint Ventures	1,555.85	1,362.92	1,245.15	5,199.83	3,824.40
Æ	Add: Share of Profit/(Loss) from Associates & Joint Ventures (Net)	18.07	0.50	1.35	12.08	(8.69
F	Profit before Tax	1,573.92	1,363.42	1,246.50	5,211.91	3,815.71
2 9	Segment Assets				·	
	inancing	1,55,671.52	1,42,664.12	1,12,745.31	1,55,671.52	1,12,745.31
	nsurance	20,368.70	19,761.30	17,163.24	20,368.70	17,163.24
	Others	33.80	47.23	30.20	33.80	30.20
	Other Unallocable assets	1,465.82	1,716.32	1,421.62	1,465.82	1,421.62
	nter Segment Assets	(622.17)	(554.11)	(327.41)	(622.17)	(327.41
	Fotal	1,76,917.67	1,63,634.86	1,31,032.96	1,76,917.67	1,31,032.96
•	,	2,70,027.07	2,00,0000	_,0_,000	_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2,02,002.50
. s	Segment Liabilities		İ			
F	inancing	1,37,093.17	1,25,269.44	99,280.80	1,37,093.17	99,280.80
lr	nsurance	18,320.79	17,892.11	15,769.37	18,320.79	15,769.37
С	Others	1.65	53.63	51.96	1.65	51.96
С	Other Unallocable liabilities	0.21	2.24	0.22	0.21	0.22
!r	nter Segment liabilities	(622.17)	(554.11)	(327.41)	(622.17)	(327.41
	otal	1,54,793.65	1,42,663.31	1,14,774.94	1,54,793.65	1,14,774.94
				İ		
	Capital Employed (Segment Assets - Segment Liabilities)				12 1	
	inancing	18,578.35	17,394.68	13,464.51	18,578.35	13,464.51
	nsurance	2,047.91	1,869.19	1,393.87	2,047.91	1,393.87
_	Others	32.15	(6.40)	(21.76)	32.15	(21.76
_	Jnallocable Programme Transfer of the Progra	1,465.61	1,714.08	1,421.40	1,465.61	1,421.40
т.	otal	22,124.02	20,971.55	16,258.02	22,124.02	16,258.02

Notes to segment information:

- 1. 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'
- 2. Segment information for the previous periods has been restated/regrouped/re-classified wherever necessary, to conform to the current period presentation.

On behalf of the Board of Directors

Place: Chennai Date: May 10, 2024



Dare House
No.234
N.S.C. Bose Road
Chennai-600 001

// / / M M Murugappan

M M Murugappan Chairman DIN:00170478

CIN - L65100TN1949PLC002905

Registered Office: DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

Appendix 2 - Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

		Year ended				
Particulars	31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited 5	
	1	2	3	4		
Debt Equity Ratio [Note 3(a)]	-	0.04	0.04		0.04	
Total Debts to Total Assets [Note 3(b)]	- (0.04	0.04	- 1	0.04	
Net Profit Margin (%) [Note 3(c)]	71.40%	34.04%	70.54%	71.77%	69.09%	
Networth (Rs.in crore)	1,287.50	1,250.62	1,236.39	1,287.50	1,236.39	
Capital Redemption Reserve (Rs.in crore)	6.15	6.15	6.15	6.15	6.15	
Net Profit after tax (Rs.in crore)	36.79	0.97	35.87	61.72	57.87	
Earnings per Share (of Re.1 per share)	\ \ \	1		Į.		
i) Basic	1.96	0.05	1.91	3.29	3.08	
ii) Diluted	1.96	0.05	1.91	3.29	3.08	
Sector Specific Ratios						
Capital Ratio [Note 3(d)]	1763.36%	1740.47%	1123.23%	1763.36%	1123.23%	
Leverage Ratio [Note 3(e)]	0.0001	0.002	0.004	0.0001	0.004	

Note:

1. The following ratios are not applicable to the Company being Core Investment Company:

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 as it is a Core Investment Company.
- 3. Formulae for computation of ratios
- a) Debt Equity ratio = Debt/Equity

Debt = Debt Securities+Borrowings other than debt securities

Equity = Equity share capital + other equity

- b) Total Debts / Total Assets = Debt / Balance sheet total assets
- c) Net profit Margin (%) = Profit for the period / Revenue from operations
- d) Capital Ratio (%) = Adjusted Net worth / Total Risk Weighted assets (as per RBi Guidelines)

e) Leverage Ratio = Outside Liabilities / Adjusted Net worth (as per RBI Guidelines)

On behalf of the Board of Directors

M M Murugappan Chairman DIN:00170478

Place: Chennai Date: May 10, 2024





Sharp & Tannan Associates

Chartered Accountants

87 Nariman Bhavan, 227 Nariman Point Mumbai (Bombay) 400 021, INDIA.

T: +91 22 6153 7500; 2202 2224/8857 E: mumbai.office@sharpandtannan.com

W: www.sharpandtannan.com

CFHL/2024-25/TAK/02

To Board of Directors, Cholamandalam Financial Holdings Limited, Dare House, No.234, N.S.C. Bose Road, Chennai – 600001.

Independent auditor's report on the Statement of Information required by the Debenture Trustee as at 31 March 2024

- 1. This Report is issued in accordance with our engagement letter dated 10 August 2023 and as requested by the Management of Cholamandalam Financial Holdings Limited (hereinafter the "Company").
- 2. We, Sharp & Tannan Associates, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Security cover as per the terms of offer document / information memorandum and debenture trust deed and compliance with covenants' for listed non-convertible debt securities as at 31 March 2024 (hereinafter the "Statement") which has been prepared by the Company from the standalone financial statements and other relevant records and documents maintained by the Company as at and for the year ended 31 March 2024 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter the "SEBI Regulations"), and SEBI Circular No. SEBI/HO/ MIRSD/ MIRSD_CRADT/ CIR/P/2022/67 dated 19 May 2022. The Statement has been initialled by us for identification purpose only.

This Report is required by the Company for the purpose of submission with IDBI Trusteeship Services Limited (hereinafter the "Debenture Trustee") of the Company to ensure compliance with the SEBI Regulations in respect of its listed non-convertible debt securities having face value of Rupees One Hundred and Fifty Crores ('Debentures'). The Company has entered into an agreement with the Debenture Trustee vide agreement dated 30 March 2021 in respect of such debentures. The amount outstanding as at 31 March 2024 is Nil.

Management's responsibility

3. The preparation of the Statement is solely the responsibility of the Management of the Company (the 'Management'), including the creation and maintenance of all accounting and other relevant records and documents supporting its contents, including the appropriateness of the basis for its preparation furnished as notes in the Statement.

- 4. The Management of the Company is also responsible for ensuring, that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deed dated 30 March 2021 entered into between the Company and the Debenture Trustee ("Trust Deed") with respect to the unsecured non-convertible debentures issued by the Company.
- 5. The Management is further responsible for the designing, implementing and maintaining internal controls relevant to the preparation and presentation of the Statement, applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances and ensuring compliance with covenants as per the Trust Deed.

Auditor's responsibility

- 6. Pursuant to the requirements of the SEBI Regulations, it is our responsibility to provide a limited assurance as to whether the financial information along with notes disclosed in the Statement, in all material respects, have been accurately extracted from the audited standalone financial statements, books of accounts and other relevant records of the Company for the year ended 31 March 2024
- 7. We have audited the standalone financial statements of the Company for the year ended 31 March 2024 prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India and issued an unmodified opinion vide our audit report dated 10 May 2024.

Our audit of the above mentioned standalone financial statements was conducted in accordance with the Standards on Auditing ('Standards') specified under section 143(10) of the Companies Act 2013, and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

- 8. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would

be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

- 10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, as mentioned in the above paragraphs. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed, Accordingly, we have performed the following procedures in relation to the Statement:
 - a) Traced and agreed the amount of the listed non-convertible debt securities outstanding as at 31 March 2024 from the Statement to the audited standalone financial statements of the Company.
 - b) Traced the value of assets and other liabilities from the Statement to the audited standalone financial statements as at 31 March 2024.
 - c) With respect to compliance with covenants in the Trust Deed, we have examined the Trust Deed, books of accounts and other records maintained by the Company for the year ended 31 March 2024.
 - d) Performed necessary inquiries with the Management and obtained necessary representations.
- 11. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, 'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements'.

Conclusion

- 12. Based on the nature and extent of procedures carried out by us as mentioned above, and the information and explanations given to us by the Management, nothing has come to our attention that causes us to believe that:
 - a) the financial information along with notes disclosed in the accompanying Statement, in all material respects, have not been accurately extracted from the audited standalone financial statements, books of accounts and other relevant records of the Company for the year ended 31 March 2024; and
 - b) the Company is not in compliance with the covenants in the Trust Deed during the year ended 31 March 2024, where applicable.

Restriction on use and distribution

Place: Chennai

Date: 10 May 2024

13. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose mentioned in paragraph 2 and for submission to Debenture Trustee. Our report should not be used for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

for SHARP & TANNAN ASSOCIATES

Chartered Accountants (Firm's Registration No. 109983W)

Tirtharaj Khot

Partner

Membership no. (F) 037457

UDIN: 24037457BKGEGK4531

Annexure 1 pursuant to Regulation 56(1)(d) of the SEBI (LODR) Regulations and SEBI Circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2022/67 dated 19 May 2022 as of March 31, 2024

ın	

														Rs.in crs
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
		Exclusive	Exclusive	Pari-	Pari-	Pari-	Assets not	Elimination	(Total		Polated to entrett	so itor	ared by this acatificate	
		Charge	Charge Charge Passu Passu Passu offered as (amount in Cto H) Related to only those item							se items cove	items covered by this certificate			
				Charge	Charge Assets shared	Charge	Security	negative)			Cosming /hook		Carrying value/book	
Particulars	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not	Market Value for Pari passu charge Assetsviii	value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+ M+ N)
					charge)		1 '	1			applicable)	Relating to Column F		
		Book Value	Book Value	Yes/No	Book Value	Book Value						Relat	Ing to Column F	
ASSETS		DOOK VAIGE	DOOK Value	163/140	DOOK VAIGE	DOOK Value								
Property, Plant and Equipment							-		-					
Capital Work-in-Progress							-		-					-
Right of Use Assets							-		-					<u> </u>
														-
Goodwill							0.06		0.06					
Intangible Assets							0.06		0.06					
Intangible Assets under														
Development							4 272 24		4 270 24					-
Investments							1,279.31		1,279.31					
Loans					-		-							
Inventories							•		-					-
Trade Receivable							-		-					-
Cash and Cash Equivalents							8.49		8.49					-
Bank Balances other than Cash														
and Cash Equivalents							0.49		0.49					-
Others							0.80		0.80					
Total		-			-	-	1,289.15	-	1,289.15	-			-	-
LIABILITIES														-
Debt securities to which this														
certificate pertains							-		-					-
Other debt sharing pari-passu														
charge with above debt							-		-					-
Other Debt				No			-		-					-
Subordinated Debt							-		-					-
Borrowings							-		-					-
Bank							-		-					-
Debt securities			1				-		-					-
Others							-		-					-
Trade payables							0.85		0.85					-
Lease Liabilities							-		-					-
Provisions	1		1		1		-		-					-
Others							0.80		0.80					-
Total		-	(4)		-	-	1.65	-	1.65	-		-		-
Cover on Book Value				100000000000000000000000000000000000000										
Cover on Market Value														
		Exclusive Security Cover Ratio	Not applicab	le .	Pari-Passu Security Cover Ratio	Not applic	able							
		COVET NATIO	ос аррисав	Ĭ	COTCI NUCIO	. tot applic	Ī.							

For Cholamandalam Financial Holdings Limited

Place : Chennai Date: May 10, 2024







May 10, 2024

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

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

Symbol: CHOLAHLDNG Scrip Code: 504973

Dear Sir / Madam,

Sub: Disclosure with respect to Regulations 52(7) & 52(7A) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

We wish to inform you that the company has not issued any debt securities during the year ended March 31, 2024. Therefore, disclosure under regulations 52(7) & 52(7A) of the Listing Regulations relating to utilisation of issue proceeds of securities, is not applicable to the company.

We further wish to inform you that as on 31.03.2024, the company has redeemed its existing debt securities and there are no outstanding debt securities.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

N GANESH MANAGER & CFO



Dare House, 234, N.S.C Bose Road, Chennai - 600 001, India Tel: 91.44.4217 7770-5 Fax: 91.44.42110404 Website: www.cholafhl.com CIN -L65100TN1949PLC002905





May 10, 2024

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C-1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

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

Symbol: CHOLAHLDNG Scrip Code: 504973

Dear Sir / Madam,

Sub: Declaration in respect of unmodified opinion on Audited Financial Statements for the year ended March 31, 2024

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Sharp & Tannan Associates, Chartered Accountants have issued an unmodified audit report on standalone and consolidated financial statements of the company for the financial year ended March 31, 2024.

Kindly take this communication on record.

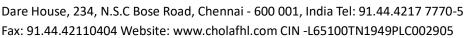
Thanking you,

Yours faithfully,

For CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

N GANESH MANAGER & CFO











Press Release from Cholamandalam Financial Holdings Limited

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED (CFHL)

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

CONSOLIDATED PROFIT AFTER TAX (PAT) FOR THE YEAR ENDED MARCH 31, 2024 - Rs.3,851 Cr.

Chennai, May 10, 2024: The Board of Directors of CFHL today approved the audited financial results for the quarter and year ended March 31, 2024.

Consolidated Results

Consolidated total income for the quarter ended March 31,2024 is Rs.7,158 Cr as against Rs.5,281 Cr in the corresponding quarter of the previous year, registering a growth of 36%.

For the quarter ended March 31, 2024, the Company has achieved consolidated PAT of Rs.1,144 Cr as against Rs.901 Cr in the corresponding quarter of the previous year, registering a growth of 27%.

Consolidated total income for the year ended March 31, 2024 is Rs.26,087 Cr as against Rs.18,376 Cr in the corresponding period of the previous year, registering a growth of 42%.

For the year ended March 31, 2024, the Company has achieved consolidated PAT of Rs.3,851 Cr as against Rs.2,810 Cr in the corresponding period of the previous year, registering a growth of 37%.

Cholamandalam Investment & Finance Company Ltd (CIFCL), in which the Company holds about 44.39% stake, disbursed Rs.24,784 Cr during the quarter ended March 31, 2024 as against Rs.21,020 Cr in the corresponding quarter of the previous year, registering a growth of 18%.

PAT for the quarter ended March 31, 2024 is Rs.1,058 Cr compared to Rs.852 Cr in the corresponding quarter of the previous year, registering a growth of 24%.

PAT for the year ended March 31, 2024 is Rs.3,423 Cr compared to Rs.2,666 Cr in the corresponding period of the previous year, registering a growth of 28%.

Assets under management grew by 36% to Rs. 1,53,718 Cr as at March 31, 2024 as compared to Rs.1,12,782 Cr as at March 31, 2023.





Cholamandalam MS General Insurance Company Ltd., (CMSGICL) a subsidiary in general insurance business, in which the Company holds about 60% stake, registered a Gross Written Premium (GWP) of Rs. 2,000 Cr during the quarter ended March 31, 2024 as against Rs. 1,805 Cr in the corresponding quarter of the previous year, registering a growth of 11%.

PAT (under Ind AS) for the quarter ended March 31, 2024 is Rs.95 Cr as against Rs.63 Cr in the corresponding quarter of the previous year, registering a growth of 51%.

CMSGICL registered a Gross Written Premium (GWP) of Rs. 7,542 Cr for the year ended March 31, 2024 as against Rs. 6,407 Cr in the corresponding period of the previous year, registering a growth of 18%.

PAT (under Ind AS) for the year ended March 31, 2024 is Rs. 441 Cr as against Rs.158 Cr in the corresponding period of the previous year, registering a growth of 179%.

The increase in PAT for the quarter and year ended March 31, 2024 is primarily on account of change in Fair value of equity instruments.

CMSGICL has an investment book of Rs.16,538 crores as of March 31, 2024.

Cholamandalam MS Risk Services Ltd., a Joint Venture Company, in which the Company holds 49.5% stake, registered total income of Rs. 20.87 Cr for the quarter ended March 31, 2024 as against Rs.17.70 Cr in the corresponding quarter of the previous year.

PAT for the quarter ended March 31, 2024 is Rs.3.75 Cr as against Rs.2.69 Cr in the corresponding quarter of the previous year.

The total income for the year ended March 31, 2024 is Rs.71.27 Cr as against Rs.64.93 Cr in the corresponding period of the previous year.

PAT for the year ended March 31, 2024 is Rs.6.08 Cr as against Rs.6.82 Cr in the corresponding period of the previous year.

Standalone Results

The total income of the company for the quarter ended March 31, 2024 is Rs.51.53 Cr as against Rs. 50.85 Cr in the corresponding quarter of the previous year.

PAT for the quarter ended March 31, 2024 is Rs.36.79 Cr as against Rs.35.87 Cr in the corresponding quarter of the previous year.

The total income of the company for the year ended March 31, 2024 is Rs.86.00 Cr as against Rs. 83.76 Cr in the corresponding period of the previous year.

PAT for the year ended March 31, 2024 is Rs.61.72 Cr as against Rs.57.87 Cr in the corresponding period of the previous year.





Dividend

The Board of Directors of the Company have recommended a final dividend of 55% being Rs.0.55 per equity share of face value of Re.1/- of the Company, for the year ended March 31, 2024 for shareholders' approval at the ensuing Annual General Meeting.

For more details, please visit www.cholafhl.com





About Murugappa Group

A 123-year-old conglomerate with presence across India and the world, the INR 742 billion Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 9 listed companies under its umbrella — Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Cholamandalam MS General Insurance Company Limited, Coromandel International Limited, EID Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Gromor, Paramfos, Parry's are part of the Group's illustrious stable.

Abrasives, technical ceramics, electro minerals, electric vehicles, auto components, fans, transformers, signalling equipment for railways, bicycles, fertilisers, sugar, tea and several other products make up the Group's business interests.

Guided by the five lights — integrity, passion, quality, respect and responsibility — and a culture of professionalism, the Group has a workforce of over 73,000 employees.

For more information, see www.murugappa.com