

April 30, 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 30th April, 2024 and disclosures under Regulation 30 of SEBI Listing Regulations.

Kindly refer our letters dated April 2, 2024 and April 23, 2024, intimating you regarding convening of the meeting of the Board of Directors to *inter alia* consider audited standalone and consolidated financial statements of the Company for the year ended 31st March, 2024, issuance of non-convertible debentures and recommendation of final dividend for FY 2024.

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 Regulation 33 and 52 of the Listing Regulations:

- i) The detailed format of the audited financial results being submitted as per the listing regulations. The said results will be uploaded online on the stock exchange website. The financial results will also be published as per the format prescribed in the listing regulations;
- ii) Auditor's report from the joint statutory auditors, M/s. Price Waterhouse LLP and M/s. Sundaram & Srinivasan, Chartered Accountants;
- iii) Declaration under Regulation 33(3)(d) of the Listing Regulations;
- iv) Statement of assets and liabilities and statement of cash flows as at 31st March, 2024 under Regulation 52(2A) of the Listing Regulations;
- v) Disclosures under Regulations 32, 52(4), 52(7), 52(7A), 54(2) and 54(3) of the SEBI Listing Regulations; and
- vi) 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

Further, please find enclosed the disclosure on related party transactions on a consolidated basis and balances for the year ended 31st March, 2024 pursuant to Regulation 23(9) of the Listing Regulations. The said disclosure is also being made available on the company's website www.cholamandalam.com.

2. Public Issuance of non-convertible debentures:

Public Issue of secured redeemable non-convertible debentures (NCDs) aggregating to Rs.10,000 crores in one or more tranches.

3. Recommendation of final dividend and payment date:

Recommendation of final dividend of Re.0.70/- per equity share (35% per equity share of face value of Rs.2/- each) for the year ended 31st March, 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 24th August, 2024), upon approval by the shareholders at the 46th AGM.

4. Re-appointment of Ms. Bhama Krishnamurthy, independent director:

Recommendation for re-appointment of Ms. Bhama Krishnamurthy, (DIN:02196839), residing at No.401, Fourth Floor, Avarsekar's Sruthi, Old Prabhadevi Road, Prabhadevi, Mumbai - 400025, as an independent director of the Company for a second term of five consecutive years from 31st July, 2024 till 30th July, 2029 (both days inclusive) to the shareholders at the ensuing AGM. We hereby confirm that Ms. Bhama Krishnamurthy is not debarred from holding the office of director by virtue of any order of SEBI or any other authority.

5. Appointment of Mr. M R Kumar, former LIC Chairman as an Additional Director in the capacity of an Independent Director:

Appointment of Mr. M R Kumar, (DIN: 03628755), residing at Flat No.5, Queens Court, Maharshi Karve Road, Opp. Oval Maidan, Churchgate, Mumbai 400 020 as an additional director in the capacity of an independent director of the Company with effect from 1st May, 2024. Further, Mr. Kumar has been rerecommended for appointment as an independent director of the Company for a term of five consecutive years from 1st May, 2024 till 30th April, 2029 (both days inclusive) to the shareholders at the ensuing AGM. We hereby confirm that Mr. M R Kumar is not debarred from holding the office of director by virtue of any order of SEBI or any other authority.

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

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6. Convening of Annual general meeting (AGM):

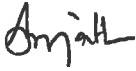
Convening of 46th AGM of the Company on Friday, July 26, 2024. The Register of Members will be closed from Saturday, July 20, 2024 to Friday, July 26, 2024 (both days inclusive) for the purpose of AGM and Final dividend.

The meeting of Board of Directors commenced at 11.30 a.m. and concluded at 3 p.m.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited



P. Sujatha
Company Secretary

Encl.: As above

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

Annexure – I

S.No	Particulars	Description
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. M R Kumar, (DIN: 03628755), as an Additional Director in the capacity of an independent director of the Company.
2	Date of appointment & term of appointment	Date of appointment: 1 st May, 2024 Term of appointment: Shall hold office till the ensuing annual general meeting. Further, the Board has rerecommended for appointment of Mr. M R Kumar as an independent director of the Company for a term of five consecutive years from 1 st May, 2024 till 30 th April, 2029 (both days inclusive) to the shareholders at the ensuing AGM.
3	Brief Profile	Mr. M R Kumar is a science graduate from Madras University. Was the Chairman of LIC during the period March 2019 to March 2023, and was also the Non-Executive Chairman of LIC Housing Finance Ltd., LIC Pension Fund Ltd, LIC Mutual Fund AMC Ltd. , LIC Cards Services Ltd, IDBI Bank, LIC Singapore Pte. Ltd., LIC Lanka Ltd., LIC (International) BSC, Bahrain, LIC Nepal. Ltd. Currently he is the non-executive chairman of Bank of India and Aurobindo Pharma Limited and a nominee director on the Board of Ambuja Cements Limited.
4	Disclosure of relationships between directors	Mr. M R Kumar is not related to any of the Directors of the Company.

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Annexure - II

April 30, 2024

The Secretary
National Stock Exchange of India Limited
Capital Market – Listing,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051

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

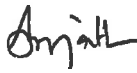
NSE SCRIP CODE: CHOLAFIN EQ

BSE SCRIP CODE: 511243

ATTN.: LISTING DEPARTMENT

Security Code*	Type of security & paid-up value	Book Closure	Purpose
NSE – CHOLAFIN BSE – 511243	Equity shares of Rs.2/- each	20 th July, 2024 to, 26 th July, 2024 (both days inclusive)	The Book closure is for the purpose of payment of final dividend @ Re.0.70/- per equity share (35% per equity share of face value of Rs.2/- each) for the year ended 31 st March, 2024.

For Cholamandalam Investment and Finance Company Limited



P. Sujatha
Company Secretary

Cholamandalam Investment and Finance Company Ltd.

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

Price Waterhouse LLP
Chartered Accountants
7th and 10th Floor, Menon Eternity,
165, St. Mary's Road, Alwarpet,
Chennai – 600 018

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

To
The Board of Directors
Cholamandalam Investment and Finance Company Limited
Chola Crest, C54, C55, Super B-4,
Thiru Vi Ka Industrial Estate,
Guindy, Chennai – 600032

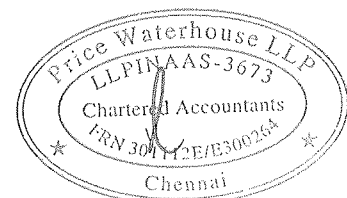
Report on the Audit of the Standalone Annual Financial Results

Opinion

1. We have jointly audited the accompanying Standalone Annual Financial Results of Cholamandalam Investment and Finance Company Limited (hereinafter referred to as “the Company”) for the year ended March 31, 2024, 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 Audited Financial Results for Quarter and Year ended March 31, 2024’ (the “Standalone Annual Financial Results”), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”), including relevant circulars which are issued by SEBI from time to time. We have initialed the Standalone Annual Financial Results for the identification purpose only.
2. In our opinion and to the best of our information and according to the explanations given to us, the Standalone Annual Financial Results:
 - (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013, the circulars, guidelines, directions issued by the Reserve Bank of India(RBI) from time to time (“RBI guidelines”) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (“ICAI”). Our responsibilities under those Standards are further described in the ‘Auditor’s Responsibilities for the Audit of the Standalone Annual Financial Results’ 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 Standalone Annual Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



M/s. Sundaram & Srinivasan
Chartered Accountants
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Alwarpet, Chennai – 600 018

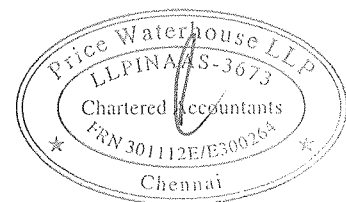
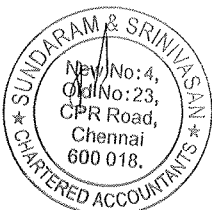
Price Waterhouse LLP
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7th and 10th Floor, Menon Eternity,
165, St. Mary's Road, Alwarpet,
Chennai – 600 018

Board of Directors' Responsibilities for the Standalone Annual Financial Results

4. These Standalone Annual Financial Results have been compiled from the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these Standalone Annual Financial Results 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 Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with 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 Standalone Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Standalone Annual Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Standalone Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Annual Financial Results.
8. As part of an audit in accordance with SAs specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Standalone Annual Financial Results, 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 with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



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165, St. Mary's Road, Alwarpet,
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- 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 Standalone Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the Standalone Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

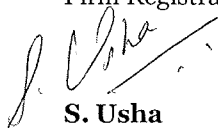
Other Matters

11. The Standalone Annual Financial Results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year. The figures for the quarter ended March 31, 2024 are neither subject to limited review nor audited by us.
12. The Standalone Annual Financial Results dealt with by this report have been prepared for the express purpose of filing with National Stock Exchange of India Limited and BSE Limited. These results are based on and should be read with the audited standalone financial statements of the Company, for the year ended March 31, 2024, on which we have issued an unmodified audit opinion vide our report dated April 30, 2024.

Our opinion on the Standalone Annual Financial Results is not modified in respect of above matters.

For Sundaram and Srinivasan

Chartered Accountants
Firm Registration Number: 004207S

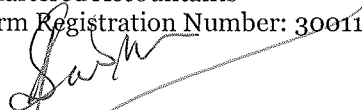


S. Usha
Partner
Membership Number: 211785
UDIN: 24211785BKCPRP5481

Place: Chennai
Date: April 30, 2024

For Price Waterhouse LLP

Chartered Accountants
Firm Registration Number: 3001112E/E300264



A. J. Shaikh
Partner
Membership Number: 203637
UDIN: 24203637BKENLB5622

Place: Chennai
Date: April 30, 2024

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7th and 10th Floor, Menon's Eternity,
165, St. Mary's Road, Alwarpet,
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Independent Auditor's Report on Consolidated Annual Financial Results of Cholamandalam Investment and Finance Company Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Cholamandalam Investment and Finance Company Limited
Chola Crest, C54, C55, Super B-4,
Thiru Vi Ka Industrial Estate,
Guindy, Chennai – 600032

Report on the Audit of the Consolidated Annual Financial Results

Opinion

1. We have jointly audited the accompanying Statement of Consolidated Annual Financial Results of Cholamandalam Investment and Finance Company Limited (hereinafter referred to as the "Holding Company" or the "Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint venture for the year ended March 31, 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 Audited Financial Results for the Quarter and Year ended March 31, 2024' ("the Consolidated Annual Financial Results"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars which are issued by SEBI from time to time. We have initialed the Consolidated Annual Financial Results for the identification purpose only.
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/financial information of subsidiaries, associate and joint venture, the Statement:

a. includes the financial results of the following entities:

Subsidiaries

- i. Cholamandalam Securities Limited
- ii. Cholamandalam Home Finance Limited

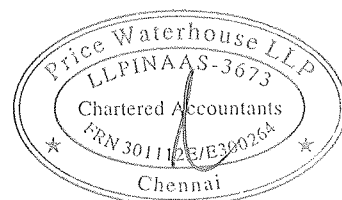
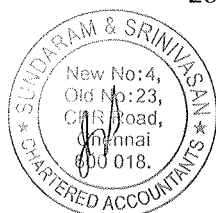
Associates

- i. Vishvakarma Payments Private Limited
- ii. Paytail Commerce Private Limited (Upto March 21, 2024)

Joint Venture

- i. Payswiff Technologies Private Limited

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013, the circulars, guidelines, directions issued by the Reserve Bank of India(RBI) from time to



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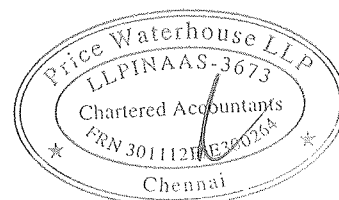
time ("RBI guidelines") and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group, its associate and joint venture for the year ended March 31, 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results" section of our report. We are independent of the Group, its associate and joint venture in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in sub-paragraph 12 of the "Other Matter" section below, other than the unaudited financial statements as certified by Management and referred to in sub-paragraph 13 of the "Other Matter" section below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

4. These Consolidated Annual Financial Results have been compiled from the annual consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Annual Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including associate and joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the entities included in the Group and of its associate and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Annual Financial Results 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 Consolidated Annual Financial Results by the Board of Directors of the Holding Company, as aforesaid.
5. In preparing the Consolidated Annual Financial Results, the respective Board of Directors of the entities included in the Group and of its associate and joint venture are responsible for assessing the ability of the Group and of its associate and joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board Directors either intends to liquidate the Group, its associate and joint venture or to cease operations, or has no realistic alternative but to do so.



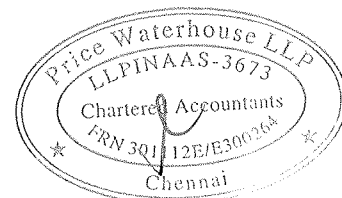
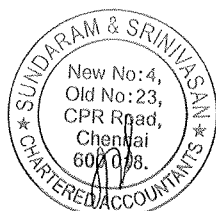
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6. The respective Board of Directors of the entities included in the Group and of its associate and joint venture are also responsible for overseeing the financial reporting process of the Group and of its associate and joint venture.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Consolidated Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Annual Financial Results.
8. As part of an audit in accordance with SAs specified under section 143(10) of the Act, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Consolidated Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the Group, its associate and joint venture has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and joint venture to cease to continue as going concern.
 - Evaluate the overall presentation, structure and content of the Consolidated Annual Financial Results, including the disclosures, and whether the Consolidated Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associate and joint venture to express an opinion on the Consolidated Annual Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Annual



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165, St. Mary's Road, Alwarpet,
Chennai - 600 018

Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Annual Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

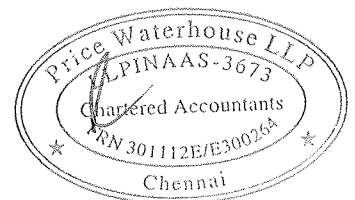
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Annual Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance of the Holding Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

12. We did not audit the financial statements of one subsidiary included in the Consolidated Annual Financial Results, whose financial statements reflect total assets of Rs. 63.73 crores and net assets of Rs. 60.59 crores as at March 31, 2024, total revenues of Rs. 186.05 crores, total net profit after tax of Rs. 45.34 crores, and total comprehensive income of Rs. 41.47 crores for the for the year ended March 31, 2024, and net inflows of Rs. 2.50 crores for the period from April 1, 2023 to March 31, 2024, as considered in the Consolidated Annual Financial Results. These financial statements have been audited by other auditor whose reports have been furnished to us by the Group 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 this subsidiary is based solely on the reports of the other auditor who issued their unmodified opinion vide their report dated April 29, 2024 and the procedures performed by us as stated in paragraph 11 above.

The Consolidated Annual Financial Results includes one subsidiary, whose financial statements reflect total assets of Rs. 367.00 crores and net assets of Rs. 43.73 crores as at March 31, 2024, total revenues of Rs. 156.85 crores, total net profit after tax of Rs. 66.88 crores, and total comprehensive income of Rs. 60.19 crores for the for the year ended March 31, 2024, and net cash outflows of Rs. 0.40 crores for the period from April 1, 2023 to March 31, 2024, as considered in the Consolidated Annual Financial Results and the Consolidated Annual Financial Results also includes Group's share of net profit after tax of Rs.12.29 crores and total comprehensive profit of Rs 12.22 crores for the year ended March 31, 2024, in respect of one joint venture, which have been audited by Sundaram and Srinivasan, one of the joint auditors of the Holding Company whose report has been furnished to us by the Group 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 this subsidiary and joint venture is based solely on the reports of the other joint auditors who issued their unmodified opinion vide their report dated April 27, 2024 and the procedures performed by us as stated in paragraph 11 above.

13. The Consolidated Annual Financial Results also includes 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 March 31, 2024, as considered in the Consolidated Annual Financial Results, in respect of two associates, whose financial



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

Price Waterhouse LLP
Chartered Accountants
7th and 10th Floor, Menon's Eternity,
165, St. Mary's Road, Alwarpet,
Chennai - 600 018

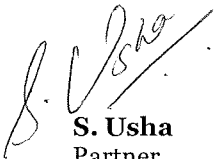
statements have not been audited by us. This financial information is unaudited and have been furnished to us by the Holding Company's Management and our opinion on the Consolidated Annual Financial Results, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Group Company's Management, these financial information are not material to the Group.

Our opinion on the Consolidated Annual Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors of the Holding Company.

14. The Consolidated Annual Financial Results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year. The figures for the quarter ended March 31, 2024 are neither subject to limited review nor audited by us.
15. The Consolidated Annual Financial Results dealt with by this report have been prepared for the express purpose of filing with National Stock Exchange of India Limited and BSE Limited. These results are based on and should be read with the audited consolidated financial statements of the Group, its associate and joint venture, for the year ended March 31, 2024 on which we have issued an unmodified audit opinion vide our report dated April 30, 2024.

Our opinion on the Consolidated Annual Financial Results is not modified in respect of above matters.

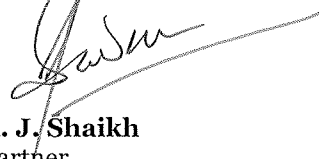
For Sundaram and Srinivasan
Chartered Accountants
Firm Registration No.: 004207S



S. Usha
Partner
Membership No.: 211785
UDIN: 24211785BKCPRR7290

Place: Chennai
Date: April 30,2024

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



A. J. Shaikh
Partner
Membership Number: 203637
UDIN: 24203637BKENLC8432

Place: Chennai
Date: April 30,2024

Chola

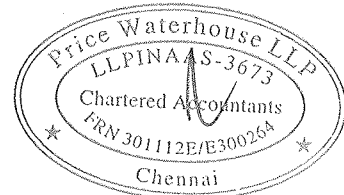
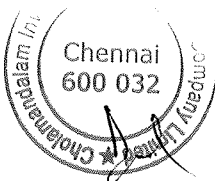
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

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

₹ crores

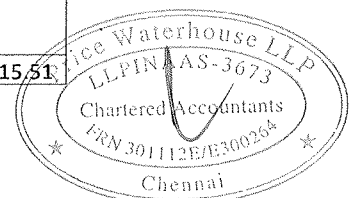
Particulars	Quarter ended			Year ended	
	31.03.2024 Audited (Refer Note-9)	31.12.2023 Un-audited	31.03.2023 Audited (Refer Note-9)	31.03.2024 Audited	31.03.2023 Audited
1. Revenue from operations					
-Interest Income	4,934.09	4,609.90	3,499.06	17,613.68	12,082.18
-Fee & Commission Income	410.87	323.14	154.91	1,046.58	524.37
-Net gain on fair value change on financial instruments	74.87	23.07	27.83	160.55	69.40
-Sale of Services	0.41	3.60	19.03	24.41	81.09
Total Revenue from Operations	5,420.24	4,959.71	3,700.83	18,845.22	12,757.04
2. Other income	71.84	58.98	93.43	371.06	220.94
3. Total Income (1+2)	5,492.08	5,018.69	3,794.26	19,216.28	12,977.98
4. Expenses					
a) Finance costs	2,579.34	2,438.98	1,734.17	9,230.61	5,748.75
b) Impairment of financial instruments	190.83	358.82	113.98	1,321.80	849.68
c) Employee benefits expense	765.80	666.65	379.27	2,330.55	1,265.68
d) Depreciation and amortisation expense	74.55	45.24	34.95	195.77	118.88
e) Other expenses	444.64	352.10	372.79	1,555.45	1,395.30
Total expenses	4,055.16	3,861.79	2,635.16	14,634.18	9,378.29
5. Profit before tax (3-4)	1,436.92	1,156.90	1,159.10	4,582.10	3,599.69
6. Tax expense					
a) Current tax	263.39	357.60	234.69	1,184.77	881.93
b) Deferred tax	115.43	(76.86)	71.57	(25.43)	51.56
Total Tax expense	378.82	280.74	306.26	1,159.34	933.49
7. Profit for the period/year (5-6)	1,058.10	876.16	852.84	3,422.76	2,666.20
8. Other Comprehensive Income					
a. (i) Items that will not be reclassified to Profit or Loss	(2.95)	(0.60)	(0.82)	(8.14)	(0.46)
(ii) Income tax impact	0.74	0.16	0.21	2.05	0.12
b. (i) Items that will be reclassified to Profit or Loss	(20.23)	(60.99)	5.87	(72.19)	45.64
(ii) Income tax impact	5.09	15.35	(1.48)	18.17	(11.49)
9. Other Comprehensive Income for the period /year	(17.35)	(46.08)	3.78	(60.11)	33.81
10. Total Comprehensive Income for the period /year (7+9)	1,040.75	830.08	856.62	3,362.65	2,700.01
11. Paid-up equity share capital (₹ 2/- per share)	168.06	168.00	164.48	168.06	164.48
12. Net worth (Equity share capital + Other Equity)	19,556.51	18,597.65	14,296.05	19,556.51	14,296.05
13. Earnings per Share (EPS) - (₹ of Rs.2/- per share) (not annualised for interim period)					
a) Basic	12.60	10.45	10.38	41.20	32.45
b) Diluted	12.57	10.42	10.36	41.09	32.40



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

₹' crores

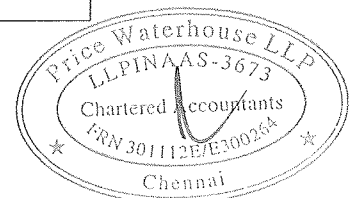
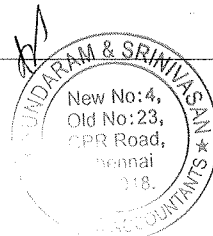
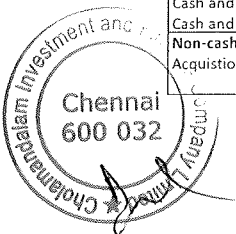
	As at 31.03.2024 Audited	As at 31.03.2023 Audited
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	841.97	910.29
(b) Bank Balance other than (a) above	3,478.18	2,051.13
(c) Derivative financial instruments	247.82	272.86
(d) Receivables		
i) Trade receivables	199.00	77.18
ii) Other receivables	200.46	113.88
(e) Loans	1,44,424.29	1,04,748.32
(f) Investments	4,100.23	3,620.02
(g) Other Financial Assets	241.25	273.77
Total Financial Assets	1,53,733.20	1,12,067.45
Non-Financial Assets		
(a) Current Tax Assets (Net)	357.09	267.06
(b) Deferred Tax Assets (Net)	654.15	608.50
(c) Investment Property	0.13	0.13
(d) Property, Plant and Equipment	1,534.00	372.17
(e) Capital Work in Progress	-	35.74
(f) Intangible Assets Under Development	12.45	24.60
(g) Other Intangible Assets	23.01	26.43
(h) Other Non-Financial Assets	99.65	105.43
Total Non-Financial Assets	2,680.48	1,440.06
Asset held for Sale - Investment	37.09	8.00
Total Assets	1,56,450.77	1,13,515.51
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Derivative financial instruments	186.70	134.27
(b) Trade payables		
Total outstanding dues of micro and small enterprises	7.65	3.40
Total outstanding dues of creditors other than micro and small enterprises	107.72	119.93
(c) Other payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	1,338.05	1,064.69
(d) Debt Securities	24,812.76	19,682.41
(e) Borrowings (Other than Debt Securities)	1,04,511.13	73,186.19
(f) Subordinated Liabilities	5,149.69	4,487.46
(g) Other Financial Liabilities	505.63	354.11
Total Financial Liabilities	1,36,619.33	99,032.46
Non-Financial Liabilities		
(a) Current Tax Liabilities (Net)	-	-
(b) Provisions	192.70	140.88
(c) Other Non-Financial Liabilities	82.23	46.12
Total Non - Financial Liabilities	274.93	187.00
Equity		
(a) Equity Share Capital	168.06	164.48
(b) Other Equity	19,388.45	14,131.57
Total Equity	19,556.51	14,296.05
Total Liabilities and Equity	1,56,450.77	1,13,515.51



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Standalone Cash Flows

₹ in crores

Particulars	Year ended March 31, 2024		Year ended March 31, 2023	
	Audited		Audited	
Cash Flow from Operating Activities				
Profit Before Tax		4,582.10		3,599.69
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and amortisation expense	195.77		118.88	
Impairment of financial instruments	1,321.80		849.68	
Finance Costs	9,230.61		5,748.75	
Loss on Sale of Property plant and equipment (Net)	1.00		0.74	
Intangible Assets Under Development -Expensed off	19.23		-	
Net gain on fair value change in- Mutual funds-realised	(142.39)		(68.48)	
Net gain on conversion of equity shares-realised	(32.23)		-	
Net gain on fair value change in equity shares -Un-realised	3.15		-	
Net gain on fair value change in convertible note -Un-realised	10.92		(0.92)	
Interest Income on bank deposits and other investments	(452.60)		(273.83)	
Dividend Income	(114.65)		-	
Share based payment expense	52.53		-	
		10,093.14	28.08	6,402.90
Operating Profit Before Working Capital Changes		14,675.24		10,002.59
Adjustments for :-				
(Increase)/Decrease in operating Assets				
Loans	(40,988.02)		(31,448.79)	
Trade receivables	(208.40)		(63.05)	
Other Financial Assets	32.53		47.11	
Other Non Financial Assets	(6.89)	(41,170.78)	(36.64)	(31,501.37)
Increase/(Decrease) in operating liabilities & provisions				
Payables	260.13		384.84	
Other Financial liabilities	(53.03)		(36.28)	
Provisions	51.82		22.61	
Other Non Financial liabilities	36.11	295.03	(11.99)	359.18
Cash Flow used in Operations		(26,200.51)		(21,139.60)
Finance Costs paid	(8,735.97)			(5,277.88)
Interest received on bank fixed deposits and other investments	441.71	(8,294.26)		278.75
		(34,494.77)		(26,138.73)
Income tax paid (Net of refunds)		(1,272.75)		(898.16)
Net Cash used in Operating Activities (A)		(35,767.52)		(27,036.89)
Cash Flow from Investing Activities				
Purchase of Property, plant and equipment, Intangible assets, Capital work-in-progress and Intangible assets under development	(1,048.55)		(186.91)	
Proceeds from Sale of Property, plant and equipment.	5.43		3.03	
Equity Investment in Subsidiaries/Associates/Joint Ventures	-		(6.81)	
Purchase of Mutual Funds Units	(1,95,690.22)		(1,40,177.99)	
Redemption of Mutual Funds Units	1,95,832.60		1,40,246.47	
Dividend Received	114.65		-	
Investment in Bank Fixed Deposits (net of withdrawals)	(1,416.23)		(493.78)	
Investment in Treasury Bill	96.10		(1,536.27)	
Investment in Convertible Note of Associate	-		(10.00)	
Proceeds from Sale of Government Securities	-		2.14	
Investment in STRIPS	(599.25)		-	
Net Cash used in Investing Activities (B)		(2,705.47)		(2,160.12)
Cash Flow from Financing Activities				
Proceeds from issue of Share Capital (Including Securities Premium)		2,009.15		24.27
Proceeds from issue of Compulsory Convertible Debentures		2,000.00		-
Payment of Lease liabilities		(89.38)		(58.65)
Proceeds from issue of Debt securities	24,793.05		23,257.67	
Redemption of Debt securities	(21,948.45)		(17,192.30)	
Proceeds from Borrowing other than debt securities	1,16,098.06		83,475.01	
Repayment of Borrowings other than debt securities	(84,888.47)		(62,534.27)	
Proceeds from issue of subordinated liabilities	1,155.10		1,020.00	
Repayment of subordinated liabilities	(557.61)	34,651.68	(378.00)	27,648.11
Dividends Paid		(166.78)		(164.31)
Net Cash generated from Financing Activities (C)		38,404.67		27,449.42
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(68.32)		(1,747.59)
Cash and Cash Equivalents at the Beginning of the year		910.29		2,657.88
Cash and Cash Equivalents at the End of the year		841.97		910.29
Non-cash financing and investing activities				
Acquisition of right -of-use of assets		299.28		105.82



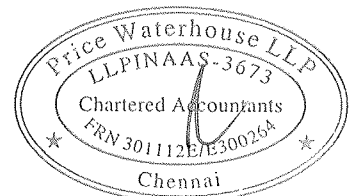
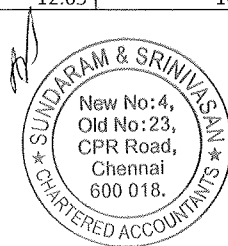
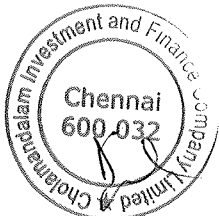
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy, Chennai -600032
Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2024

₹ crores

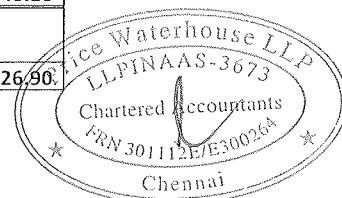
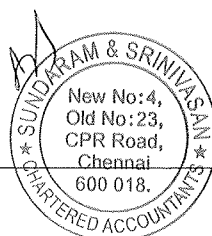
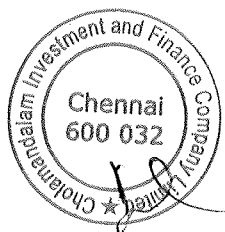
Particulars	Quarter ended			Year ended	
	31.03.2024 Audited (Refer Note-9)	31.12.2023 Un-audited	31.03.2023 Audited (Refer Note-9)	31.03.2024 Audited	31.03.2023 Audited
1. Revenue from operations					
-Interest Income	4,937.80	4,615.62	3,498.67	17,627.11	12,082.58
-Fee & Commission Income	429.05	365.13	195.56	1,342.12	650.70
-Net gain on fair value change on financial instruments	60.30	23.07	27.85	145.98	69.73
-Sale of Services	0.41	3.60	19.03	24.41	81.09
Total Revenue from Operations	5,427.56	5,007.42	3,741.11	19,139.62	12,884.10
2. Other income	71.60	47.34	93.46	280.25	221.49
3. Total Income (1+2)	5,499.16	5,054.76	3,834.57	19,419.87	13,105.59
4. Expenses					
a) Finance costs	2,579.40	2,440.99	1,734.20	9,230.75	5,748.03
b) Impairment of financial instruments	186.53	358.84	113.95	1,317.60	849.71
c) Employee benefits expense	775.19	694.83	410.07	2,478.60	1,360.37
d) Depreciation and amortisation expense	75.18	45.79	35.50	198.06	121.09
e) Other expenses	454.90	357.81	378.29	1,589.55	1,411.80
Total expenses	4,071.20	3,898.26	2,672.01	14,814.56	9,491.00
5. Profit before share of profit/(loss) from associate/Joint Venture (3-4)	1,427.96	1,156.50	1,162.56	4,605.31	3,614.59
6. Share of profit/(loss) from Associate/Joint Venture (net of tax)	16.21	(0.11)	0.01	9.32	(11.82)
7. Profit before Tax (5+6)	1,444.17	1,156.39	1,162.57	4,614.63	3,602.77
8. Tax expense					
a) Current tax	263.32	361.61	236.02	1,221.51	885.76
b) Deferred tax	115.62	(77.24)	71.35	(26.94)	52.16
Total Tax expense	378.94	284.37	307.37	1,194.57	937.92
9. Profit after tax for period/year (7-8)	1,065.23	872.02	855.20	3,420.06	2,664.85
Profit for the year attributable to:					
- Owners of the Company	1,065.23	872.02	855.20	3,420.06	2,664.85
- Non controlling interest	-	-	-	-	-
10. Other Comprehensive Income					
a. (i) Items that will not be reclassified to Profit or Loss	(3.10)	(0.61)	(5.21)	(19.07)	(11.45)
(ii) Income tax impact	0.78	0.16	0.72	2.35	1.18
b. (i) Items that will be reclassified to Profit or Loss	(20.23)	(60.99)	5.87	(72.19)	45.64
(ii) Income tax impact	5.09	15.35	(1.48)	18.17	(11.49)
11. Other Comprehensive Income for the period / year	(17.46)	(46.09)	(0.10)	(70.74)	23.88
Other Comprehensive Income attributable to:					
- Owners of the Company	(17.46)	(46.09)	(0.10)	(70.74)	23.88
- Non controlling interest	-	-	-	-	-
12. Total Comprehensive Income for the period /year (9+11)	1,047.77	825.93	855.10	3,349.32	2,688.73
Total Comprehensive Income attributable to:					
- Owners of the Company	1,047.77	825.93	855.10	3,349.32	2,688.73
- Non controlling interest	-	-	-	-	-
13. Paid-up equity share capital (₹ 2/- per share)	168.00	168.00	164.48	168.06	164.48
14. Earnings per Share (EPS) - (₹ of Rs.2/- per share) (not annualised for interim period)					
a) Basic	12.68	10.40	10.40	41.17	32.44
b) Diluted	12.65	10.37	10.39	41.06	32.38



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

₹' crores

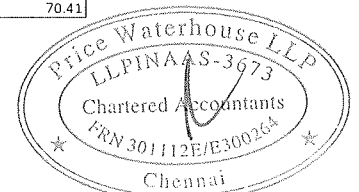
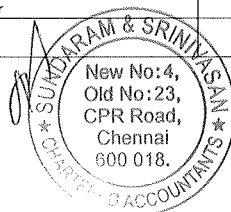
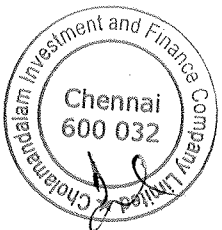
	As at 31.03.2024 Audited	As at 31.03.2023 Audited
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	845.64	911.85
(b) Bank Balance other than (a) above	3,548.09	2,095.25
(c) Derivative financial instruments	247.82	272.86
(d) Receivables		
i) Trade receivables	214.17	99.13
ii) Other receivables	199.01	103.21
(e) Loans	1,44,462.65	1,04,809.65
(f) Investments		
i) Associates	-	7.64
ii) Others	3,580.12	3,110.82
iii) Joint Ventures	455.63	443.41
(g) Other Financial Assets	399.00	298.62
Total Financial Assets	1,53,952.13	1,12,152.44
Non-Financial Assets		
(a) Current Tax Assets (Net)	359.04	270.10
(b) Deferred Tax Assets (Net)	655.85	611.49
(c) Investment Property	0.13	0.13
(d) Property, Plant and Equipment	1,539.45	374.69
(e) Capital Work in Progress	-	35.74
(f) Intangible Assets Under Development	12.67	24.76
(g) Other Intangible Assets	23.77	27.86
(h) Other Non-Financial Assets	106.28	107.12
Total Non-Financial Assets	2,697.19	1,451.89
Asset Classified as held for Sale - Investment	37.09	22.57
Total Assets	1,56,686.41	1,13,626.90
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Derivative financial instruments	186.70	134.27
(b) Trade payables		
Total outstanding dues of micro and small enterprises	7.65	3.40
Total outstanding dues of creditors other than micro and small enterprises	288.04	168.21
(c) Other payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	1,338.26	1,064.21
(d) Debt Securities	24,812.76	19,682.41
(e) Borrowings (Other than Debt Securities)	1,04,511.13	73,186.19
(f) Subordinated Liabilities	5,150.99	4,488.90
(g) Other Financial Liabilities	519.07	363.41
Total Financial Liabilities	1,36,814.60	99,091.00
Non-Financial Liabilities		
(a) Current tax Liabilities (Net)	-	-
(b) Deferred tax Liabilities (Net)	-	-
(c) Provisions	193.97	142.22
(d) Other non-financial liabilities	84.60	47.58
Total Non - Financial Liabilities	278.57	189.80
Equity		
(a) Equity Share Capital	168.06	164.48
(b) Other Equity	19,425.18	14,181.62
Total Equity	19,593.24	14,346.10
Total Liabilities and Equity	1,56,686.41	1,13,626.90



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Statement of Consolidated Cash Flows

₹ in crores

Particulars	Year ended	
	March 31, 2024	March 31, 2023
	Audited	Audited
Cash Flow from Operating Activities		
Profit Before Tax	4,605.31	3,614.59
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	198.06	121.09
Impairment of financial instruments	1,317.60	849.71
Finance Costs	9,230.75	5,748.03
Loss on Sale of Property plant and equipment (Net)	1.04	0.76
Intangible Assets Under Development -Expensed off	19.23	-
Net gain on fair value change in- Mutual funds-realised	(142.38)	(68.81)
Net gain on conversion of equity shares-realised	(17.67)	-
Net loss on fair value change in equity shares -Un-realised	3.15	-
Net loss on fair value change in convertible note -Un-realised	10.92	(0.92)
Interest Income on bank deposits and other investments	(470.42)	(276.08)
Dividend Income	(0.30)	(0.32)
Profit on Sale of Investments	(23.43)	-
Share based payment expense	55.40	28.46
	10,181.95	6,401.92
Operating Profit Before Working Capital Changes	14,787.26	10,016.51
Adjustments for :-		
(Increase)/Decrease in operating Assets		
Loans	(40,965.71)	(31,514.65)
Trade Receivables	(210.84)	(41.39)
Other Financial Assets	(100.38)	36.60
Other Non Financial Assets	(11.82)	(35.60)
	(41,288.75)	(31,555.04)
Increase/(Decrease) in operating liabilities & Provisions		
Payables	389.07	387.95
Other Financial liabilities	(50.34)	(33.11)
Provisions	51.75	22.54
Other NonFinancial liabilities	37.02	(23.80)
	427.50	353.58
Cash Flow used in Operations	(26,073.99)	(21,184.95)
Finance Costs paid	(8,744.80)	(5,279.92)
Interest Received on Bank Deposits and Other Investments	443.74	262.18
Dividend received	0.30	0.32
	(8,300.76)	(5,017.42)
	(34,374.75)	(26,202.37)
Income tax paid (Net of refunds)	(1,308.10)	(902.68)
Net Cash used in Operating Activities (A)	(35,682.85)	(27,105.05)
Cash Flow from Investing Activities		
Purchase of Property, plant and equipment, Intangible assets, Capital work-in-progress and Intangible assets under development	(1,076.24)	(189.45)
Proceeds from Sale of Property, Plant and Equipment	5.43	1.86
Investment in Bank Fixed Deposits (Net of withdrawals)	(1,449.93)	(478.35)
Investment in Treasury Bill	96.10	(1,536.27)
Purchase of Mutual Funds Units	(1,95,690.22)	(1,40,177.99)
Redemption of Mutual Funds Units	1,95,832.60	1,40,246.47
Equity Investment in Joint Venture and Associate	-	(6.82)
Investment in Convertible Note of Associate	-	(10.00)
Proceeds from sale of government securities	-	2.14
Proceeds from sale of Investments	26.92	-
Investment in STRIPS	(599.25)	-
Net Cash used in Investing Activities (B)	(2,854.59)	(2,148.41)
Cash Flow from Financing Activities		
Proceeds from issue of Share Capital (Including Securities Premium)	2,009.15	24.27
Proceeds from issue of Compulsory Convertible Debentures	2,000.00	-
Payment of Lease liabilities	(89.54)	(57.60)
Proceeds from issue of debt securities	24,793.05	23,257.67
Redemption of Debt securities	(21,948.45)	(17,192.30)
Borrowing - Other than debt securities	1,16,508.71	83,698.51
Repayment of borrowing - Other than debt securities	(85,232.40)	(62,741.77)
Proceeds from issue of subordinated liabilities	1,155.10	1,020.00
Repayment of subordinated liabilities	(557.61)	(378.00)
	34,718.40	27,664.11
Dividends Paid	(166.78)	(164.31)
Net Cash Flow generated from Financing Activities (C)	38,471.23	27,466.47
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(66.21)	(1,786.99)
Cash and Cash Equivalents at the Beginning of the year	911.85	2,698.84
Cash and Cash Equivalents at the End of the year	845.64	911.85
Non-cash financing and investing activities		
Acquisition of right -of-use of assets	300.76	70.41



Notes

- The financial results for the quarter and year ended March 31, 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2024. The financial results for the year ended March 31, 2024 have been subjected to audit by Joint Statutory Auditors in compliance with Regulation 33 and Regulation 52 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements), Regulations 2015 as amended. The financial results of the Company have been prepared as per Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, the circular, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") and that it has been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- The consolidated financial results of the Parent and its subsidiaries (collectively referred as "Group") and its Associates and Joint Venture, include the result of the Company and following entities:
 - Cholamandalam Securities Limited - Subsidiary
 - Cholamandalam Home Finance Limited - Subsidiary
 - Vishvakarma Payments Private Limited - Associate
 - Paytail Commerce Private Limited - Associate (Upto March 21, 2024)
 - Payswiff Technologies Private Limited - Joint Venture
 - White Data Systems India Private Limited - Associate (Upto March 28, 2023)
 Effective March 21, 2024, Paytail Commerce Private Limited has ceased to be an associate of the Group.
- Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21 04.048/2020-21 dated 6 August 2020 - Format B Rs in crores

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at September 30, 2023 (A)	Of (A) aggregate debt that slipped into NPA during the half year	Of (A) amount written off during the half year	Of (A) amount paid by the borrowers during the half year**	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at March 31, 2024
Personal Loans	223.18	25.96	2.46	18.39	176.37
Corporate #					
Of which MSME					
Others*	991.48	62.92	2.32	238.11	688.12
Total	1,214.66	88.88	4.78	256.50	864.49

as defined in Section 3(72) of the Insolvency and Bankruptcy Code, 2016
 * Others consists of Vehicle finance and loan against property
 ** represents movement of balances between September 30, 2023 and March 31, 2024

- Disclosure pursuant to RBI notification - RBI/2020-21/17/DOR.No.BP.BC/4/21.04.048/2020-21 dated August 6, 2020 (for restructuring of accounts of micro, small and medium enterprises (MSME) sector – Restructuring of advances having exposure less than or equal to Rs. 25 crores)

Type of borrower	No. of accounts restructured (A)	Exposure to account mentioned in (A) before implementation (B) Rs in crores
MSMEs	12,610	1,181.78

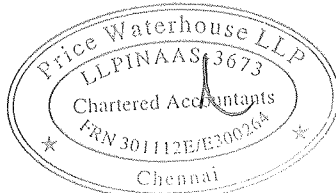
- 3,03,632 options were exercised during the three months ended March 31, 2024 (2,11,986 for three months ended December 31, 2023). The total outstanding employee stock options as at March 31, 2024 is 53,23,901 (54,03,455 as at March 31, 2023).
- Details of Stressed loans transferred during the quarter - Non performing Assets Rs in crores

Particulars	To ARCs	To permitted transferees	To other transferee
No of accounts	109	NIL	NIL
Aggregate principal outstanding of loans transferred (Rs in crores)	24.58	NIL	NIL
Weighted average residual tenor of the loans transferred (in months)	171 Months	NIL	NIL
Net book value of loans transferred (at the time of transfer) (Rs in crores)	15.33	NIL	NIL
Aggregate consideration (Rs in crores)	9.71	NIL	NIL
Additional consideration realized in respect of accounts transferred in earlier years (Rs in crores)	NIL	NIL	NIL

- Fee and Commission Income includes insurance commission of Rs 222.60 and Rs.379.35 for the quarter and year ended March 31, 2024 respectively pursuant to receipt of Corporate Agent license from IRDAI on October 20, 2023.
- Other Income in Standalone financial results includes dividend income received from subsidiaries for the quarter ended March 31, 2024 - Rs. 15.07 Crores and year ended March 31, 2024 - Rs. 114.65 Crore.
- The listed Non - Convertible Debentures of the Company aggregating to Rs. 18,622.45 crores as on March 31, 2024 are secured by way of an exclusive charge on identified standard assets of the Company and also by a subordinated charge over immovable property. The total asset cover is above hundred percent of the principal amount of the said debentures.
- The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter ended December 31, 2023 and December 31, 2022 respectively which were subject to limited review.
- The Board of Directors of the Company have recommended a final dividend of 35% being ₹ 0.70 per share, on the equity shares of the Company, for the year ended March 31, 2024 which is subject to approval of shareholder.
- This Segment Reporting is given in Appendix 1 for Standalone Financial Results and in Appendix 2 for Consolidated Financial Results

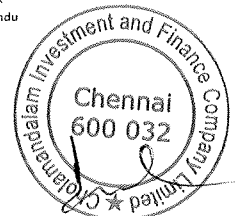


Place : Chennai
Date : April 30, 2024



On behalf of the Board of Directors
 Vellayan Subbiah
 Chairman

Ravindra Kumar Kundu
 Executive Director



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

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

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

Appendix 1
₹ crores

Particulars	Standalone				
	Quarter ended			Year ended	
	31.03.2024 Audited (Refer Note-9)	31.12.2023 Un-audited	31.03.2023 Audited (Refer Note-9)	31.03.2024 Audited	31.03.2023 Audited
1. Segment Revenue					
Vehicle Finance	3,141.93	2,938.90	2,436.15	11,256.00	8,786.30
Loan against property	889.53	792.70	628.13	3,069.46	2,152.30
Home Loans	522.72	465.16	277.78	1,702.25	907.29
Others	758.03	649.97	336.52	2,454.05	786.15
Unallocated	179.87	171.96	115.68	734.52	345.94
Total	5,492.08	5,018.69	3,794.26	19,216.28	12,977.98
2. Segment Results (Profit / Loss before tax)					
Vehicle Finance	886.55	641.69	727.53	2,523.03	2,243.01
Loan against property	263.85	228.30	195.69	923.41	728.79
Home Loans	167.32	129.57	95.11	469.89	296.02
Others	140.87	84.11	49.14	362.02	48.62
Unallocated	(21.67)	73.23	91.63	303.75	283.25
Total	1,436.92	1,156.90	1,159.10	4,582.10	3,599.69
3. Segment Assets					
Vehicle Finance	84,455.70	79,576.67	66,722.81	84,455.70	66,722.81
Loan against property	29,036.23	26,009.55	20,473.73	29,036.23	20,473.73
Home Loans	13,047.52	11,674.23	8,018.01	13,047.52	8,018.01
Others	17,810.46	15,214.46	9,521.30	17,810.46	9,521.30
Unallocated	12,100.86	11,243.13	8,779.66	12,100.86	8,779.66
Total	1,56,450.77	1,43,718.04	1,13,515.51	1,56,450.77	1,13,515.51
4. Segment Liabilities					
Vehicle Finance	73,899	69,279.15	58,319.79	73,898.65	58,319.79
Loan against property	25,407	22,643.82	17,895.29	25,406.67	17,895.29
Home Loans	11,417	10,163.54	7,008.23	11,416.57	7,008.23
Others	15,584	13,245.65	8,322.20	15,584.13	8,322.20
Unallocated	10,588	9,788.23	7,673.95	10,588.24	7,673.95
Total	1,36,894.26	1,25,120.39	99,219.46	1,36,894.26	99,219.46
5. Capital Employed (Segment Assets - Segment Liabilities)					
Vehicle Finance	10,557.05	10,297.52	8,403.02	10,557.05	8,403.02
Loan against property	3,629.56	3,365.73	2,578.44	3,629.56	2,578.44
Home Loans	1,630.95	1,510.69	1,009.78	1,630.95	1,009.78
Others	2,226.33	1,968.81	1,199.10	2,226.33	1,199.10
Unallocated	1,512.62	1,454.90	1,105.71	1,512.62	1,105.71
Total	19,556.51	18,597.65	14,296.05	19,556.51	14,296.05

Note:

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

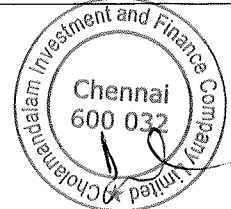
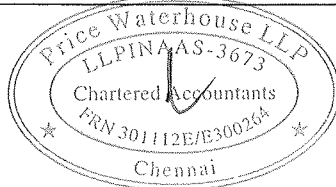
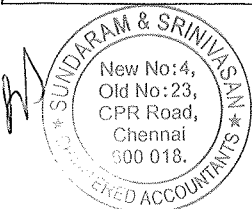

Vellayan Subbiah
Chairman

On behalf of the Board of Directors

Ravindra Kumar Kundu
Executive Director

Place : Chennai
Date : April 30, 2024

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CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

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

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

Appendix 2

₹ crores

Particulars	Consolidated				
	Quarter ended			Year ended	
	31.03.2024 Audited (Refer Note-9)	31.12.2023 Un-audited	31.03.2023 Audited (Refer Note-9)	31.03.2024 Audited	31.03.2023 Audited
1. Segment Revenue					
Vehicle Finance	3,141.93	2,938.90	2,436.15	11,256.00	8,786.30
Loan against property	889.53	792.70	628.13	3,069.46	2,152.30
Home Loans	522.72	465.16	277.78	1,702.25	907.29
Others	765.11	686.04	376.83	2,657.64	913.76
Unallocated	179.87	171.96	115.68	734.52	345.94
Total	5,499.16	5,054.76	3,834.57	19,419.87	13,105.59
2. Segment Results (Profit / Loss before tax)					
Vehicle Finance	886.55	641.69	727.53	2,523.03	2,243.01
Loan against property	263.85	228.30	195.69	923.41	728.79
Home Loans	167.32	129.57	95.11	469.89	296.02
Others	148.12	83.60	52.61	394.55	51.70
Unallocated	-21.67	73.23	91.63	303.75	283.25
Total	1,444.17	1,156.39	1,162.57	4,614.63	3,602.77
3. Segment Assets					
Vehicle Finance	84,456	79,576.67	66,722.81	84,455.70	66,722.81
Loan against property	29,036	26,009.55	20,473.73	29,036.23	20,473.73
Home Loans	13,048	11,674.23	8,018.01	13,047.52	8,018.01
Others	18,046	15,395.26	9,632.69	18,046.10	9,632.69
Unallocated	12,101	11,243.13	8,779.66	12,100.86	8,779.66
Total	1,56,686.41	1,43,898.84	1,13,626.90	1,56,686.41	1,13,626.90
4. Segment Liabilities					
Vehicle Finance	73,899	69,279.15	58,319.79	73,898.65	58,319.79
Loan against property	25,407	22,643.82	17,895.29	25,406.67	17,895.29
Home Loans	11,417	10,163.54	7,008.23	11,416.57	7,008.23
Others	15,783	13,396.72	8,383.54	15,783.04	8,383.54
Unallocated	10,588	9,788.23	7,673.95	10,588.24	7,673.95
Total	1,37,093.17	1,25,271.46	99,280.80	1,37,093.17	99,280.80
5. Capital Employed (Segment Assets - Segment Liabilities)					
Vehicle Finance	10,557	10,297.52	8,403.02	10,557.05	8,403.02
Loan against property	3,630	3,365.73	2,578.44	3,629.56	2,578.44
Home Loans	1,631	1,510.69	1,009.78	1,630.95	1,009.78
Others	2,263	1,998.54	1,249.15	2,263.06	1,249.15
Unallocated	1,513	1,454.90	1,105.71	1,512.62	1,105.71
Total	19,593.24	18,627.38	14,346.10	19,593.24	14,346.10

Note:

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

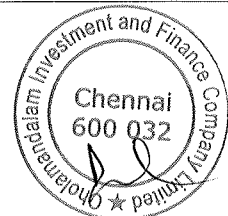
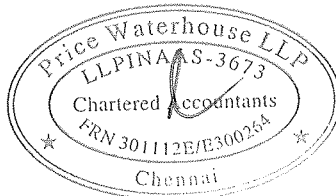
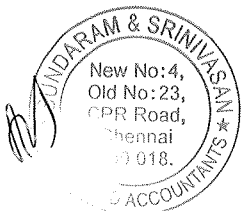
On behalf of the Board of Directors


Vellayan Subbiah
Chairman


Ravindra Kumar Kundu
Executive Director

Place : Chennai
Date : April 30, 2024

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CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED CIN - L65993TN1978PLC007576 Registered Office : Chola Crest, C54, C55, Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032.					
Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.					
Particulars	Quarter ended			Year ended	
	31.03.2024 Audited	31.12.2023 Un-Audited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
Debt Equity Ratio	6.88	6.62	6.81	6.88	6.81
Networth (₹ in Crore)	19,556.51	18,597.65	14,296.05	19,556.51	14,296.05
Capital Redemption Reserve (₹ in Crore)	33.00	33.00	33.00	33.00	33.00
Net profit after tax (₹ in Crore)	1058.1	876.16	852.84	3,422.76	2,666.20
Outstanding redeemable preference Shares (Quantity and Value)	Nil	Nil	Nil	Nil	Nil
Earnings per Share - (₹ of Rs.2/- per share)					
(i)Basic	12.60	10.45	10.38	41.20	32.45
(ii)Diluted	12.57	10.42	10.36	41.09	32.40
Total Debts to Total Assets	0.86	0.86	0.86	0.86	0.86
Net profit Margin (%)	19.52%	17.67%	23.04%	18.16%	20.90%
Sector Specific Ratios					
Capital Adequacy ratio (as per RBI guidelines)	18.57%	19.37%	17.13%	18.57%	17.13%
<u>As per Ind AS</u>					
Gross Stage 3 %	2.48%	2.82%	3.01%	2.48%	3.01%
Net Stage 3 %	1.34%	1.57%	1.65%	1.34%	1.65%
Provision Coverage Ratio	46.45%	45.15%	46.00%	46.45%	46.00%
<u>As per RBI asset classification norms</u>					
Gross NPA (%)	3.54%	3.92%	4.63%	3.54%	4.63%
Net NPA (%)	2.32%	2.56%	3.11%	2.32%	3.11%
Provision Coverage Ratio	35.18%	35.58%	33.77%	35.18%	33.77%

Note

1. The following ratios are not applicable to the Company as it is an NBFC:

Current ratio, Current liability ratio, Debt service coverage ratio, Interest service Coverage ratio, Long-term debt to working capital ratio, Bad debts to Account receivables ratio, Debtors turnover, Inventory turnover and operating profit margin.

2. Debenture redemption reserve is not applicable to the Company

3. Formulae for computation of ratios

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

Cholamandalam Investment and Finance Company Limi



Authorised Signatory

April 30, 2024

The Secretary
National Stock Exchange of India Limited
Capital Market – Listing,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051

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

NSE SCRIP CODE: CHOLAFIN EQ

BSE SCRIP CODE: 511243


Dear Sirs,

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

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the joint statutory auditors, M/s. Price Waterhouse LLP and M/s. Sundaram & Srinivasan, Chartered Accountants have issued an unmodified audit report on Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2024.

Kindly take this communication on record.

Yours faithfully
For Cholamandalam Investment and Finance Company Limited



P. Sujatha
Company Secretary

Cholamandalam Investment and Finance Company Ltd.

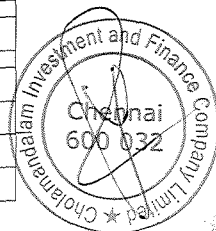
“Chola Crest”, C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate,
Guindy, Chennai - 600032. Tel.: 044 4090 7172 | Fax: 044 4090 6464
Toll-Free No.: 1800 102 4565 | Website: www.cholamandalam.com
CIN: L65993TN1978PLC007576

Cholamandalam Investment and Finance Company Limited (CIFCL)

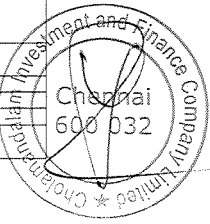
(Rs in crores)

Disclosure of related party transactions under regulation 23 of SEBI(LODR) Regulations, 2015 for the period 1st October 2023- 31st March 2024

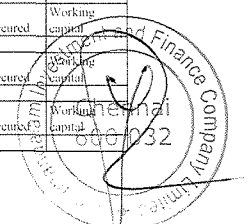
S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Details of other related party transaction	Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/any other etc.)	Cost	Tenure	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Tenure
1	CIFCL		Cholamandalam Financial Holdings Limited		Holding Company	Any Other Transaction	Expense Recovery-Deputation Cost	1.25	0.70								
2	CIFCL		Cholamandalam Financial Holdings Limited		Holding Company	Any Other Transaction	Expense Recovery -Administrative Expenses	0.12	0.07								
3	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Any Other Transaction	Expense Recovery- Deputation and Manpower Cost	130.80	20.12	41.67	-						
4	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Any Other Transaction	Expense Recovery- Administrative Expenses	0.10	0.00	0.00	-						
5	CIFCL		Cholamandalam Home Finance Limited		Subsidiary Company	Any Other Transaction	Expenses-Administrative expenses reimbursed	2.00	0.60	0.20	0.10						
6	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Any Other Transaction	Expense Recovery-Deputation Cost	3.00	1.63	1.01	-						
7	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Any Other Transaction	Expense Recovery- Administrative Expenses	12.00	3.38	2.21	1.31						
8	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Purchases of Goods or Services	Expense -Services availed	3.00	0.11	0.30	0.03						
9	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		82.00								
10	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	3.00								Working capital
11	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		3.00								
12	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	4.00								Working capital
13	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		4.00								
14	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	25.00								Working capital
15	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		25.00								
16	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	10.00								Working capital
17	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		10.00								
18	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	9.00								Working capital
19	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		9.00								
20	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	3.00								Working capital
21	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		3.00								
22	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	5.00								Working capital
23	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		5.00								
24	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	14.00								Working capital
25	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		14.00								
26	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	4.00								Working capital
27	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		4.00								
28	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	8.00								Working capital
29	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		8.00								
30	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	4.00								Working capital
31	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		4.00								
32	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	4.00	0.50							Working capital
33	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		5.50								
34	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	4.00	4.00							Working capital
35	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	6.00	6.00							Working capital
36	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	5.00	5.00							Working capital
37	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	5.00								Working capital
38	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		5.00								
39	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	10.00								Working capital
40	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		10.00								
41	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	7.00	7.00							Working capital
42	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	5.00	5.00							Working capital
43	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	6.00	6.00							Working capital
44	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	11.00	11.00							Working capital



S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments							
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Details of other related party transaction	Opening balance	Closing balance	Nature of Indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)		
45	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	2.00		2.00						Short term Loan	8.76%	180 days	Unsecured	Working capital
46	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	9.00		9.00						Short term Loan	8.74%	180 days	Unsecured	Working capital
47	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	15.00								Short term Loan	7.87%	7 days	Unsecured	Working capital
48	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		15.00												
49	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	4.00		4.00						Short term Loan	8.72%	180 days	Unsecured	Working capital
50	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	6.00		6.00						Short term Loan	8.57%	180 days	Unsecured	Working capital
51	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	12.00								Short term Loan	7.71%	7 days	Unsecured	Working capital
52	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		12.00												
53	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	0.15								Short term Loan	7.71%	1 day	Unsecured	Working capital
54	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		0.15												
55	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	15.00								Short term Loan	7.79%	0 days	Unsecured	Working capital
56	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans Recovered		15.00												
57	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	4.00		4.00						Short term Loan	8.46%	180 days	Unsecured	Working capital
58	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Loan	Loans given	180.00	5.00		5.00						Short term Loan	8.38%	180 days	Unsecured	Working capital
59	CIFCL		Cholamandalam Securities Limited		Subsidiary Company	Interest received			3.05		-	0.03									
60	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Expense Recovery- Administrative Expenses	1.00	0.03		-	-									
61	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Insurance Commission	160.00	142.82		-	58.49									
62	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Purchases of Goods or Services	Expense -Services availed	6.00	3.10	0.08		0.17									
63	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Expenses Reimbursed	0.50	0.12		-	0.12									
64	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Interest paid	Interest expense -Debentures		36.17	16.98		23.66									
65	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Insurance claims received		0.11												
66	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Loan	Redemption of Debentures		40.00	355.00		540.00									
67	CIFCL		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Sale of Fixed assets	Sale of Fixed assets	0.50	0.38		-	-									
68	CIFCL		Parry Enterprises India Limited		Subsidiaries of Entity having significant influence over holding company	Purchases of Goods or Services	Expense -Services availed	20.00	4.06	1.28		0.98									
69	CIFCL		Parry Enterprises India Limited		Subsidiaries of Entity having significant influence over holding company	Advance	Advance Paid					4.58									
70	CIFCL		Parry Agro Industries Limited		Subsidiaries of Entity having significant influence over holding company	Purchases of Goods or Services	Expense -Services availed	0.01	0.00		-	-									
71	CIFCL		Payswiff Technologies Private Limited		Joint Venture	Purchases of Goods or Services	Expense -Services availed	5.50	0.06	0.05		0.01									
72	CIFCL		Payswiff Technologies Private Limited		Joint Venture	Loan	Loans given	20.00	1.00		-	-					Short term Loan	7.65%	7 days	Unsecured	Working capital
73	CIFCL		Payswiff Technologies Private Limited		Joint Venture	Loan	Loans Recovered		1.00												
74	CIFCL		Payswiff Technologies Private Limited		Joint Venture	Any Other Transaction	Service Rendered - Referral fee-Deployment of POS machines	1.00	0.08												
75	CIFCL		Payswiff Technologies Private Limited		Joint Venture	Any Other Transaction	Rental for POS Machines	0.35	0.06		-	0.06									
76	CIFCL		Chola Business Services Limited		Promoter Group	Sale of Goods or Services	Income -Branch/Web Branding Fee	88.00	3.16		-	-									
77	CIFCL		Chola Business Services Limited		Promoter Group	Purchases of Goods or Services	Expense -Services availed	900.00	311.45	35.01		41.98									
78	CIFCL		Coromandel International Limited		Promoter	Any Other Transaction	Rental Income	0.45		0.11		-									
79	CIFCL		Coromandel Engineering Company Limited		Promoter Group	Purchases of Goods or Services	Services availed-Construction Contract	3.00	1.30												
80	CIFCL		CE Info Systems Private Limited		a private company in which a director or manager or his relative is a member or director	Any Other Transaction	Expense -Services availed	0.10	0.06			0.01									
81	CIFCL		Murugappa Morgan Thermal Ceramics Limited		Promoter Group	Any Other Transaction	Expense Recovery- Administrative Expenses	0.05	0.02	0.00		0.00									
82	CIFCL		IID Parry India Limited		Promoter	Purchases of Goods or Services	Expense -Services availed	6.00		0.67		0.02									
83	CIFCL		Net access India Limited		Promoter Group	Purchases of Goods or Services	Expense -Services availed	20.00	6.65	6.21		4.21									
84	CIFCL		Murugappa Management services Limited		Promoter Group	Purchases of Goods or Services	Expense -Services availed	2.00	0.05	0.12		0.05									
85	CIFCL		Murugappa Management services Limited		Promoter Group	Purchases of Goods or Services	Guest house charges and other expense reimbursement	0.11	0.02	0.04		0.02									



S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Details of other related party transaction	Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
148	CIFCL		Meenakshi Murugappan		Promoter Group	Any Other Transaction	Interest paid on Non Convertible Debentures	0.07	1.02	1.09								
149	CIFCL		Mevvammal Venkatachalam		Promoter Group	Any Other Transaction	Interest paid on Non Convertible Debentures	0.02	0.15	0.17								
150	CIFCL		Solachi Ramanathan		Promoter Group	Any Other Transaction	Interest paid on Non Convertible Debentures	0.01	0.10	0.11								
151	CIFCL		Uma Ramanathan		Promoter Group	Any Other Transaction	Interest paid on Non Convertible Debentures	0.02	0.20	0.22								
152	CIFCL		Cholamandalam MS Risk Services Limited		Joint Venture of Holding Company a private company in which a director or manager or his relative is a member or director	Any Other Transaction	Interest paid on Non Convertible Debentures	0.04	1.01	1.03								
153	CIFCL		CE Info Systems Private Limited			Any Other Transaction	Interest paid on Non Convertible Debentures	0.43		5.43								
154	CIFCL		M M Murugappan		Promoter	Any Other Transaction	Interest paid on Non Convertible Debentures	0.07	1.02	1.09								
155	CIFCL		M V Subbiah		Relative of Directors	Any Other Transaction	Interest paid on Non Convertible Debentures	0.48	7.16	7.68								
156	CIFCL		Valli Alagappan		Promoter Group	Any Other Transaction	Interest paid on Non Convertible Debentures	0.06	0.81	0.87								
157	CIFCL		Valli Annamalai		Promoter Group	Any Other Transaction	Interest paid on Non Convertible Debentures	0.01	0.15	0.16								
158	CIFCL		Mr. Anand Kumar		Director	Remuneration	Sitting Fees to Directors	0.07										
159	CIFCL		Mr. Bhama Krishnamurthy		Director	Remuneration	Sitting Fees to Directors	0.06										
160	CIFCL		Mr. M A M Arunachalam		Director	Remuneration	Sitting Fees to Directors	0.09										
161	CIFCL		Mr. N Ramesh Rajan		Director	Remuneration	Sitting Fees to Directors	0.06										
162	CIFCL		Mr. Vellavan Subbiah		Director	Remuneration	Sitting Fees to Directors	0.06										
163	CIFCL		Mr. Vellavan Subbiah		Director	Remuneration	Commission to Directors	1.00										
164	CIFCL		Mr. N Ramesh Rajan		Director	Remuneration	Commission to Directors	0.24										
165	CIFCL		Mr. Bhama Krishnamurthy		Director	Remuneration	Commission to Directors	0.20										
166	CIFCL		Mr. Rohan Verma		Director	Remuneration	Commission to Directors	0.20										
167	CIFCL		Mr. M A M Arunachalam		Director	Remuneration	Commission to Directors	0.20										
168	CIFCL		Mr. Anand Kumar		Director	Remuneration	Commission to Directors	0.20										
169	CIFCL		Mr Ravindra Kumar Kundu		KMP	Remuneration	Remuneration paid to KMP	2.07										
170	CIFCL		Mr D Arul Selvan		KMP	Remuneration	Remuneration paid to KMP	1.60										
171	CIFCL		Mrs P Sujatha		KMP	Remuneration	Remuneration paid to KMP	0.98										
172	CIFCL		Arun Venkatachalam		Promoter	Remuneration	Remuneration paid to Promoter	0.39										
173	CIFCL		Mrs Vedika Mevammal Arunachalam		Promoter Group	Remuneration	Remuneration paid to Promoter Group	0.05										
174	CIFCL		Mr Ravindra Kumar Kundu		KMP	Any Other Transaction	Share Based Payment	2.07										
175	CIFCL		Mr D Arul Selvan		KMP	Any Other Transaction	Share Based Payment	0.29										
176	CIFCL		Mrs P Sujatha		KMP	Any Other Transaction	Share Based Payment	0.23										
177	CSEC		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Sale of Goods or Services	Income from Services Rendered	0.09										
178	CSEC		Ambadi Investments Limited		Entity having significant influence over Ultimate Holding Company	Sale of Goods or Services	Income from Services Rendered	0.40	0.00	0.00								
179	CSEC		Parry Enterprises India Limited		Subsidiaries of the Entity having significant influence over Ultimate holding Company	Sale of Goods or Services	Income from Services Rendered	0.00	0.00	0.00								
180	CSEC		Cholamandalam MS General Insurance Company Limited		Fellow Subsidiary	Any Other Transaction	Expenses Reimbursed	0.06										
181	CSEC		Parry Enterprises India Limited		Subsidiaries of the Entity having significant influence over Ultimate holding Company	Any Other Transaction	Expenses Reimbursed	0.07										
182	CSEC		Mr Ravindra Kumar Kundu		KMP	Sale of Goods or Services	Income from Services Rendered	0.00										
183	CSEC		Mr D Arul Selvan		KMP	Sale of Goods or Services	Income from Services Rendered	0.00										
184	CSEC		Mrs. Rakuli Kundu		Relative of KMP	Sale of Goods or Services	Income from Services Rendered	0.00										
185	CSEC		Mrs. Subham Kundu		Relative of KMP	Sale of Goods or Services	Income from Services Rendered	0.00										
186	CSEC		Mrs. Sigapi Arunachalam		Relative of Directors	Sale of Goods or Services	Income from Services Rendered	0.00										
187	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Any Other Transaction	Expense Recovery -Administrative Expenses	0.00										
188	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Repaid	-	47.50	47.50								
189	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Availed	6.50										Working capital
190	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Repaid	6.50										
191	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Availed	5.50										Working capital
192	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Repaid	5.50										
193	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Availed	10.00										Working capital
194	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Repaid	10.00										
195	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Availed	3.50										Working capital
196	CSEC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Repaid	3.50										



S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)		Interest Rate (%)
197	CSEFC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Loan	Loans Availed		5.50		5.50						Working capital
198	CSEFC		Cholamandalam Home Finance Limited		Fellow Subsidiary	Interest paid	Interest expense -short term loans		2.37	-	-						
199	CHFL		M A M Arumachalam		Director & Chairman	Remuneration	Commission to Director		2.50								
200	CHFL		M A M Arumachalam		Director & Chairman	Remuneration	Sitting Fees to Directors		0.01								
201	CHFL		Cholamandalam MS General Insurance Company Limited		Holding Company 's Fellow subsidiary	Any Other Transaction	Expenses Reimbursed		0.00								
202	CHFL		Cholamandalam MS General Insurance Company Limited		Holding Company 's Fellow subsidiary	Sale of Goods or Services	Income from Services Rendered		4.67	41.56	-						

Note:

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

For Cholamandalam Investment and Finance Company Limited

Authorised Signatory



30th Apr 2024

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

Dear Sir/Madam,

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

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

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

Kindly take the above on record.

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited,

HARDIK Digitally signed
by HARDIK
PANDYA
PANDYA Date: 2024.04.30
12:40:21 +05'30'

Hardik Pandya,
Sr. AVP – Treasury

Annexure

A. Statement of utilization of issue proceeds (Jan 2024 to Mar 2024):

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in crs)	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
CIFCL	INE121A07RQ3	Public Issue	NCD	31-Jan-2024	113.58	As per Prospectus	No	NA	NA
CIFCL	INE121A07RR1	Public Issue	NCD	31-Jan-2024	10.09	As per Prospectus	No	NA	NA
CIFCL	INE121A07RT7	Public Issue	NCD	31-Jan-2024	518.21	As per Prospectus	No	NA	NA
CIFCL	INE121A07RS9	Public Issue	NCD	31-Jan-2024	4.89	As per Prospectus	No	NA	NA
CIFCL	INE121A07RV3	Public Issue	NCD	31-Jan-2024	785.72	As per Prospectus	No	NA	NA
CIFCL	INE121A07RU5	Public Issue	NCD	31-Jan-2024	2.59	As per Prospectus	No	NA	NA

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

Particulars	Remarks
Name of listed entity	Cholamandalam Investment and Finance Co Ltd
Mode of fund raising	Public Issue
Type of instrument	NCD (Public Issue)
Date of raising funds	January 2024 – March 2024
Amount raised	1435.08 crs
Report filed for quarter ended	March 2024
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA

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

Explanation for the deviation/ variation	NA					
Comments of the audit committee after review	NA					
Comments of the auditors, if any	NA					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA
Deviation could mean:						
<p>a. Deviation in the objects or purposes for which the funds have been raised.</p> <p>b. Deviation in the amount of funds actually utilized as against what was originally disclosed.</p>						
<p>Name of signatory: HARDIK PANDYA</p> <p>Designation: Sr. AVP - TREASURY</p> <p>Date: 30th Apr 2024</p> <div style="text-align: right;"> <p>HARDIK PANDYA</p> <p>Digitally signed by HARDIK PANDYA Date: 2024.04.30 12:40:49 +05'30'</p> </div>						

30th Apr 2024

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

Dear Sir/Madam,

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

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

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

Kindly take the above on record.

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited,

HARDIK Digitally signed
by HARDIK
PANDYA
PANDYA Date: 2024.04.30
14:32:08 +05'30'

Hardik Pandya,
Sr. AVP – Treasury

Annexure
A. Statement of utilization of issue proceeds (Jan 2024 to Mar 2024):

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in crs)	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
CIFCL	INE121A07RP5	Private Placement	NCD	11-Jan-24	50.00	As per Prospectus	No	NA	NA
CIFCL	INE121A07RQ3	Public Issue	NCD	31-Jan-24	113.58	As per Prospectus	No	NA	NA
CIFCL	INE121A07RR1	Public Issue	NCD	31-Jan-24	10.09	As per Prospectus	No	NA	NA
CIFCL	INE121A07RT7	Public Issue	NCD	31-Jan-24	518.21	As per Prospectus	No	NA	NA
CIFCL	INE121A07RS9	Public Issue	NCD	31-Jan-24	4.89	As per Prospectus	No	NA	NA
CIFCL	INE121A07RV3	Public Issue	NCD	31-Jan-24	785.72	As per Prospectus	No	NA	NA
CIFCL	INE121A07RU5	Public Issue	NCD	31-Jan-24	2.59	As per Prospectus	No	NA	NA
CIFCL	INE121A07RW1	Private Placement	NCD	28-Feb-24	1,000.00	As per Prospectus	No	NA	NA
CIFCL	INE121A07RX9	Private Placement	NCD	05-Mar-24	500.00	As per Prospectus	No	NA	NA
CIFCL	INE121A07RY7	Private Placement	NCD	15-Mar-24	441.00	As per Prospectus	No	NA	NA
CIFCL	INE121A08PM4	Private Placement	Sub Debt	21-Mar-24	200.10	As per Prospectus	No	NA	NA

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 CIN: L65993TN1978PLC007576

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

Particulars	Remarks
Name of listed entity	Cholamandalam Investment and Finance Co Ltd
Mode of fund raising	Private Placement and Public Issue
Type of instrument	Sub Debt and NCD (Private and Public Issue)
Date of raising funds	January 2024 – March 2024
Amount raised	3626.18 crs
Report filed for quarter ended	March 2024
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

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

Deviation could mean:

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

Name of signatory: HARDIK PANDYA

Designation: Sr. AVP - TREASURY

Date: 30th Apr 2024

Digitally signed
by HARDIK
PANDYA
Date: 2024.04.30
14:32:26 +05'30'

Cholamandalam Investment and Finance Company Ltd.

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CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CIFCL)

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED

31st MARCH 2024

Key Financial Results (Q4 and FY 23-24):

- Disbursements at ₹ 24,784 Cr for the quarter (Up by 18%) and ₹ 88,725 Cr for FY 23-24 (Up by 33% YoY)
- Total AUM at ₹ 1,53,718 Cr (Up by 36% YoY)
- Net Income for the quarter was at ₹ 2,913 Cr (Up 41% YoY) and ₹ 9,986 Cr for FY 23-24 (Up 38% YoY)
- PAT at ₹ 1,058 Cr for the quarter (Up by 24%) and ₹ 3,423 Cr for FY 23-24 (Up by 28% YoY)

Chennai, April 30th, 2024: The Board of Directors of CIFCL today approved the audited financial results for the quarter and year ended 31st March 2024.

Highlights Q4 FY 24:

Chola has delivered best-ever disbursements, collections, and profitability in Q4 FY24. Chola clocked a disbursement volume of 24,784 crs in Q4. Vehicle finance disbursements grew by 6% aided by a steady growth. Loan Against Property business grew by 55% and Home Loans grew by 24% driven by geographical expansion into Tier 3 and 4 locations. Disbursement growth in the other businesses were at 24%.

Performance Highlights:

Rs in Cr.

Particulars	Q4 FY 23	Q4 FY 24	Growth (Y-o-Y)	FY 23	FY 24	Growth (Y-o-Y)
Disbursements	21,020	24,784	18%	66,532	88,725	33%
AUM	1,12,782	1,53,718	36%	1,12,782	1,53,718	36%
Total Income	3,794	5,492	45%	12,978	19,216	48%
Finance Cost	-1,734	-2,579	49%	-5,749	-9,231	61%
Net Income	2,060	2,913	41%	7,229	9,986	38%
Total Expenses	-787	-1,285	63%	-2,780	-4,082	47%
Loan Losses	-114	-191	67%	-850	-1,322	55%
Profit Before Tax	1,159	1,437	24%	3,599	4,582	27%
Profit After Tax	852	1,058	24%	2,666	3,423	28%

- Aggregate disbursements in Q4 FY 24 were at ₹ 24,784 Cr as against ₹ 21,020 Cr in Q4 FY 23 with a growth of 18%. Disbursements for FY 23-24 were at ₹ 88,725 Cr as against ₹ 66,532 Cr in the previous year, registering a growth of 33% Y-o-Y.

- Vehicle Finance (VF) disbursements were at ₹ 12,962 Cr in Q4 FY 24 as against ₹ 12,190 Cr in Q4 FY23, registering a growth of 6%. Disbursements for FY 23-24 were at ₹ 48,348 Cr as against ₹ 39,699 Cr in the previous year, reporting a growth of 22% Y-o-Y.
- Loan Against Property (LAP) business disbursed ₹ 4,273 Cr in Q4 FY 24, as against ₹ 2,762 Cr in Q4 FY23, with a growth rate of 55%. Disbursements for FY 23-24 were at ₹ 13,554 Cr as against ₹ 9,299 Cr in the previous year, registering a growth of 46% Y-o-Y.
- Home Loan business disbursed ₹ 1,747 Cr in Q4 FY 24, as against ₹ 1,405 Cr in Q4 FY23 registering a growth of 24%. Disbursements for FY 23-24 were at ₹ 6,362 Cr as against ₹ 3,830 Cr in the previous year, registering a growth of 66% Y-o-Y.
- Small and Medium Enterprises Loan (SME) business disbursed ₹ 2,136 Cr in Q4 FY 24, registering 2% growth over ₹ 2,104 Cr in Q4 FY23. Disbursements for FY 23-24 were at ₹ 8,106 Cr, registering 27% growth over ₹ 6,388 Cr in FY 23-24.
- Consumer and Small Enterprise Loans (CSEL) disbursed ₹ 3,301 Cr in Q4 FY 24, as against ₹ 2,364 Cr in Q4 FY23 registering a growth of 40%. Disbursements for FY 23-24 were at ₹ 11,281 Cr, registering 64% growth over ₹ 6,865 Cr in FY 23-24.
- Secured Business and Personal Loan (SBPL) disbursed ₹ 366 Cr in Q4 FY 24, as against ₹ 196 Cr in Q4 FY23 registering a growth of 87%. Disbursements for FY 23-24 were at ₹ 1,074 Cr, registering 138% growth over ₹ 451 Cr in FY 23-24.
- Assets under management as of 31st March 2024, stood at ₹ 1,53,718 Cr as compared to ₹ 1,12,782 Cr as of 31st March 2023, clocking a growth of 36% Y-O-Y.
- PBT Growth in Q4 was at 24% and for FY 23-24 was at 27%.
- PBT-ROA for Q4 FY 24 was at 3.9% and for FY 23-24 was at 3.4%.
- ROE for FY 23-24 was maintained at 20.6% compared to the previous year.
- The Company continues to hold a strong liquidity position with ₹ 7899 Cr as cash balance as of the end of Mar'2024 (including Rs 1500 cr each invested in Gsec / TBill & Rs 765 Cr invested in Strips shown under investments), with a total liquidity position of ₹ 8315 Cr (including undrawn sanctioned lines). The ALM is comfortable with no negative cumulative mismatches across all time buckets as per Regulatory norms.
- Consolidated Profit Before Tax (PBT) for Q4 FY 24 was at ₹ 1,428 Cr as against ₹ 1,163 Cr in Q4 FY 23 registering a growth of 23% and for FY 23-24 was at 4,605 Cr as against 3,615 Cr in FY 22-23 with a growth of 27%.

Asset Quality:

Stage 3 levels representing 90+ dues reduced to 2.48% as of March 24 from 2.82% as of the end of December 23. GNPA % as per RBI norms reduced to 3.54% as of March 24 as against 3.92% on December 23. NNPA as per RBI norms has also dropped to 2.32% as of March 24 against 2.56% on December 23. NNPA is below the threshold of 6% prescribed by RBI as the threshold for PCA.

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

Capital Adequacy:

The Capital Adequacy Ratio (CAR) of the company as of 31st March 2024, was at 18.57% as against the regulatory requirement of 15%. Tier-I Capital was at 15.10% and Tier-II Capital was at 3.47%.

Dividend

The Board of Directors of the company has recommended a final dividend of ₹ 0.70 per share (35%) on the equity shares of the company, subject to the approval of the members of the company at the ensuing Annual General Meeting. This is in addition to the interim dividend of ₹ 1.30 per share (65%) for the financial year 2023-24 declared by the company on 25th January 2024.

Others

The Board of Directors of Cholamandalam Home Finance Ltd(wholly owned subsidiary) have approved an Equity infusion of Rs. 25 Cr. in Cholamandalam Securities Ltd (wholly owned subsidiary), subject to the approval of regulators.

Annexure

Stage wise ECL Summary

Stage wise Summary - Mar 24

Particulars	Asset	Total Provn	NNPA
	Rs in Cr	Rs in Cr	Rs in Cr
Stage 1A	1,39,769	529	1,39,240
Stage 1B	309	12	297
Total Stage 1	1,40,078	541	1,39,537
Stage 2A	1,971	161	1,810
Stage 2B	1,251	126	1,125
Total Stage 2	3,222	286	2,935
Stage 3	3,645	1,693	1,952
Total Stage 3	3,645	1,693	1,952
Total	1,46,945	2,521	1,44,424
NPA as per RBI (incl Sec)	5,205	1,831	3,374
NNPA RBI %			2.32%

Stage wise Summary - Dec 23

Particulars	Asset	Total Provn	NNPA
	Rs in Cr	Rs in Cr	Rs in Cr
Stage 1A	1,27,032	544	1,26,488
Stage 1B	250	12	238
Total Stage 1	1,27,282	555	1,26,726
Stage 2A	2,905	275	2,630
Stage 2B	1,239	153	1,085
Total Stage 2	4,144	428	3,716
Stage 3	3,811	1,720	2,091
Total Stage 3	3,811	1,720	2,091
Total	1,35,236	2,704	1,32,532
NPA as per RBI (incl Sec)	5,299	1,885	3,414
NNPA RBI %			2.56%

Stage wise Summary - Mar 24

Particulars	Asset	Total Provn	NNPA %
	%	PCR (%)	%
Stage 1A	95.12%	0.38%	94.76%
Stage 1B	0.21%	3.95%	0.20%
Total Stage 1	95.33%	0.39%	94.96%
Stage 2A	1.34%	8.15%	1.23%
Stage 2B	0.85%	10.05%	0.77%
Total Stage 2	2.19%	8.89%	2.00%
Stage 3	2.48%	46.45%	1.33%
Total Stage 3	2.48%	46.45%	1.33%
Total	100.00%	1.72%	98.28%
NPA as per RBI (incl Sec)	3.54%	35.18%	2.30%
NNPA RBI %			2.32%

Stage wise Summary - Dec 23

Particulars	Asset	Total Provn	NNPA %
	%	PCR (%)	%
Stage 1A	93.93%	0.43%	93.53%
Stage 1B	0.18%	4.65%	0.18%
Total Stage 1	94.12%	0.44%	93.71%
Stage 2A	2.15%	9.46%	1.95%
Stage 2B	0.92%	12.38%	0.80%
Total Stage 2	3.06%	10.33%	2.75%
Stage 3	2.82%	45.15%	1.55%
Total Stage 3	2.82%	45.15%	1.55%
Total	100.00%	2.00%	98.00%
NPA as per RBI (incl Sec)	3.92%	35.58%	2.52%
NNPA RBI %			2.56%

Asset Classification:

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

Rs in Cr.

Particulars	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24
Gross Assets - Stage 1 & 2	92,526	1,03,856	1,12,185	1,21,860	1,31,425	1,43,300
Gross Assets - Stage 3	3,367	3,222	3,546	3,719	3,811	3,645
Stage 3 Assets to Total Gross Assets	3.51%	3.01%	3.06%	2.96%	2.82%	2.48%
Coverage Ratio (%) - Stage 3	40.96%	46.00%	45.40%	47.32%	45.15%	46.45%