

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.

Unaudited Financial Results (Provisional) for the quarter and half year ended September
(Rupees in lakh)

Particulars	Unaudited		Unaudited		Audited
	Quarter ended		Half Year ended		Previous Year ended
	30.09.2005	30.09.2004	30.09.2005	30.09.2004	31.03.2005
1. Income from Operations (Note 4)	11,404	11,041	11,404	11,041	21,464
2. Other Income	63	-	63	-	7
3. Total Expenditure					
a) Staff remuneration	881	716	881	716	1,390
b) Business origination outsourcing	630	944	630	944	1,771
c) Other operating expenses (Note 4)	1,223	713	1,223	713	1,469
4. Interest	4,560	4,244	4,560	4,244	8,452
5. Depreciation	217	594	217	594	934
6. Provisions, loan losses and other charges	893	1,153	893	1,153	2,299
7. Profit before tax (1+2-3-4-5-6)	3,063	2,677	3,063	2,677	5,156
8. Provision for taxation					
- Current (including fringe benefit tax)	674	999	674	999	1,925
- Deferred	1	(124)	1	(124)	(176)
9. Net profit (7-8)	2,388	1,802	2,388	1,802	3,407
10. Paid-up equity share capital (Rs.10/- per share)	3,801	3,801	3,801	3,801	3,801
11. Reserves excluding revaluation reserves					26,474
12. Basic and diluted earnings per share (Rs) - not annualised	4.26	2.13	6.19	4.96	9.04
13. Aggregate of non-promoter shareholding					
- Number of shares			16940016	16947016	16940016
- Percentage of shareholding			44.64	44.66	44.64

Notes

1. The above statement of Unaudited Financial Results (Provisional) was approved by the Board of Directors at their meeting held on October 26, 2005.
2. The Statutory Auditors of the Company have carried out a Limited Review of the Unaudited Financial Results for the quarter ended September 30, 2005.
3. The Company is engaged primarily in the business of financing and accordingly there are no reportable segments.
4. Income from Operations for the current quarter / half year includes Rs.1454 lakh of gain on sale of long term investments (Rs.Nil and Rs.217 lakh for the quarter / half year ended September 30, 2004, respectively). Other operating expenses for the current quarter / half year include Rs.450 lakh of estimated non-recurring expenses.
5. The Open Offer by DBS to acquire upto 20% of the equity shares of the Company is open between October 17, 2005 and November 5, 2005.
The Company has decided not to proceed with the preferential issue of equity shares (upto 30,00,000 nos) to DBS at a price of Rs.150/- per equity share approved

by the shareholders at the extra ordinary general meeting held on July 16, 2005.
6. During the quarter, no investor complaints were received. There were no unresolved complaints either at the beginning or at the end of the quarter.
7. Previous period figures have been regrouped wherever necessary to conform with current quarter presentation.

On behalf of the Board

Place : Mumbai

M. Anandan

Date : October 26, 2005

Managing Director

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