

CHOLAMANDALAM DBS FINANCE LIMITED
(Formerly Cholamandalam Investment & Finance Company Limited)
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.

Audited Financial Results for the year ended March 31, 2006

(Rupees in lakh)

Particulars	Company Results					Consolidated Results	
	Unaudited			Audited		Audited	
	Nine months ended	Quarter ended		Year ended		Year ended	
	31.12.2005	31.03.2006	31.03.2005	31.03.2006	31.03.2005	31.03.2006	31.03.2005
1. Income from Operations (Note 3)	16,477	5,478	5,260	21,955	21,464	24,271	22,992
2. Other Income	79	56	5	135	7	164	53
3. Proportionate share of income in Joint Venture (Note 4)						57	45
4. Total Expenditure							
a) Staff remuneration	1,286	440	341	1,726	1,390	2,627	2,181
b) Business origination outsourcing	986	514	466	1,500	1,836	1,740	2,095
c) Other operating expenses (Note 3)	1,596	180	364	1,776	1,404	2,718	2,189
d) Proportionate share of expenses in Joint Venture (Note 4)						43	34
5. Interest	7,104	2,832	2,066	9,936	8,452	9,924	8,385
6. Depreciation	338	79	143	417	934	534	1,029
7. Provisions, loan losses and other charges	1,273	858	589	2,131	2,299	2,131	2,303
8. Profit before tax (1+2+3-4-5-6-7)	3,973	631	1,296	4,604	5,156	4,775	4,874
9. Provision for taxation							
- Current (including fringe benefit tax)	959	224	511	1,183	1,925	1,316	1,971
- Deferred	6	(106)	(42)	(100)	(176)	(96)	(175)
10. Net profit (8-9)	3,008	513	827	3,521	3,407	3,555	3,078
11. (Loss on Divestment in Associate and Joint Venture Company)/ Share of Profits from Associate Company - (Note 4)						(21)	6
12. Minority Interest in Profit / (Loss)						-	1
13. Net profit after loss on disinvestment of Associate Company and minority interest (10-11-12)						3,534	3,083
14. Paid-up equity share capital (Rs.10/- per share)	3,801	3,801	3,801	3,801	3,801	3,801	3,801
15. Reserves excluding revaluation reserves				27772	26474	26340	25,046
16. Basic and diluted earnings per share (Rs) - not annualised	7.77	1.35	2.12	9.12	9.04	9.11	8.15
17. Aggregate of non-promoter shareholding							
- Number of shares				9502506	16940016	9502506	16940016
- Percentage of shareholding				25.04	44.64	25.04	44.64

- The above statement of Audited Financial Results was approved by the Board of Directors at their meeting held on April 24, 2006.
- The Company is engaged primarily in the business of financing and accordingly there are no reportable segments.
- Income from Operations for the year includes Rs.1454 lakh of gain on sale of long term investments (Rs.217 lakh for the year ended March 31, 2005).
In the current quarter, Rs.201 lakh out of the Rs.450 lakh provided on an estimated basis during quarter ended September 2005 towards non-recurring professional charges and other expenses has been reversed on crystallisation of the actual expenditure.
- During the current year, the Company has sold its interest in its Associate Company on June 30, 2005 and in its Joint Venture Company on January 3, 2006.
- The Board of Directors have recommended a dividend of 50% (Previous year - 50%) on the equity shares.
- During the quarter, the Company received nil complaints from the shareholders. There were no unresolved complaints either at the beginning or at the end of the quarter.
- During the quarter, DBS Bank Limited, Singapore (DBS) has completed the acquisition of 37.48% of the equity share capital of the Company pursuant to the shareholders' agreement dated June 16, 2005 entered into between DBS, Tube Investments of India Limited and the Company.
- Upon receipt of the necessary regulatory approvals, the name of the Company has been changed to Cholamandalam DBS Finance Limited effective April 12, 2006.
- Previous period figures have been regrouped wherever necessary to conform with current period presentation.

On behalf of the Board

Place : Chennai
Date : April 24, 2006

Atul Pande
Managing Director

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