

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.
Financial Results for the six months (Audited)
and three months (Unaudited) ended September 30, 2013

(Rupees in lakhs)

Particulars	Standalone						Consolidated					
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
	Three months ended 30.09.2013	Preceding three months ended 30.06.2013	Corresponding three months ended 30.09.2012 in Previous Year	Six months ended 30.09.2013	Six months ended 30.09.2012 in Previous Year	Previous Year ended 31.03.2013	Three months ended 30.09.2013	Preceding three months ended 30.06.2013	Corresponding three months ended 30.09.2012 in Previous Year	Six months ended 30.09.2013	Six months ended 30.09.2012 in Previous Year	Previous Year ended 31.03.2013
	1	2	3	4	5	6	7	8	9	10	11	12
1. a) Income from operations	78,172	74,788	58,673	1,52,960	1,12,305	2,48,815	78,526	75,194	59,006	1,53,720	1,12,980	2,50,255
b) Other operating income	2,285	1,316	1,778	3,601	3,938	6,522	2,289	1,321	1,782	3,610	3,946	6,537
2. Expenditure												
a) Interest (Financing Charges)	44,950	39,726	34,334	84,676	65,708	1,41,101	44,909	39,688	34,318	84,597	65,696	1,41,000
b) Employees cost	4,662	4,576	3,745	9,238	6,902	15,309	4,808	4,746	3,940	9,554	7,310	16,081
c) Business origination outsourcing	4,238	4,778	4,259	9,016	7,972	17,437	4,315	4,855	4,358	9,170	8,188	17,848
d) Other operating expenses	5,914	6,971	5,086	12,885	10,553	22,181	5,996	7,083	5,170	13,079	10,723	22,541
e) Depreciation	522	487	453	1,009	830	2,031	552	517	485	1,069	894	2,157
f) Provisions and loan losses	7,090	5,831	2,438	12,921	3,867	12,429	7,093	5,834	2,404	12,927	3,800	12,334
g) Total	67,376	62,369	50,315	1,29,745	95,832	2,10,488	67,673	62,723	50,675	1,30,396	96,611	2,11,961
3. Profit from Operations before Other Income & Exceptional Items (1-2)	13,081	13,735	10,136	26,816	20,411	44,849	13,142	13,792	10,113	26,934	20,315	44,831
4. Other income	412	78	166	490	180	231	438	108	137	546	240	389
5. Profit before Exceptional Items (3+4)	13,493	13,813	10,302	27,306	20,591	45,080	13,580	13,900	10,250	27,480	20,555	45,220
6. Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
7. Profit from Ordinary Activities before Tax (5+6)	13,493	13,813	10,302	27,306	20,591	45,080	13,580	13,900	10,250	27,480	20,555	45,220
8. Tax expense (including deferred tax)	4,499	4,695	3,332	9,194	6,656	14,425	4,499	4,695	3,332	9,194	6,656	14,429
9. Net Profit from Ordinary Activities after Tax (7 - 8)	8,994	9,118	6,970	18,112	13,935	30,655	9,081	9,205	6,918	18,286	13,899	30,791
10. Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
11. Net Profit for the Period (9 - 10)	8,994	9,118	6,970	18,112	13,935	30,655	9,081	9,205	6,918	18,286	13,899	30,791
12. Paid-up equity share capital (Rs.10/- per share)	14,322	14,321	13,262	14,322	13,262	14,317	14,322	14,321	13,262	14,322	13,262	14,317
13. Reserves excluding revaluation reserves						1,82,160						1,80,939
14. Earnings per Share (EPS) - not annualised- before and after extraordinary items (in Rs.)												
a) Basic	6.28	6.37	5.26	12.65	10.51	22.89	6.34	6.43	5.22	12.78	10.49	22.99
b) Diluted	6.27	6.35	5.25	12.63	10.50	22.83	6.33	6.42	5.22	12.75	10.48	22.93

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Part II - Select Information for the six months ended September 30, 2013

Particulars	Standalone						Consolidated					
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
	Three months ended 30.09.2013	Preceding three months ended 30.06.2013	Corresponding three months ended 30.09.2012 in Previous Year	Six months ended 30.09.2013	Six months ended 30.09.2012 in Previous Year	Previous Year ended 31.03.2013	Three months ended 30.09.2013	Preceding three months ended 30.06.2013	Corresponding three months ended 30.09.2012 in Previous Year	Six months ended 30.09.2013	Six months ended 30.09.2012 in Previous Year	Previous Year ended 31.03.2013
1	2	3	4	5	6	7	8	9	10	11	12	
A) Particulars of Shareholding												
1. Public shareholding												
- Number of shares	6,04,27,815	6,05,17,256	4,99,99,326	6,04,27,815	4,99,99,326	6,05,17,451	6,04,27,815	6,05,17,256	4,99,99,326	6,04,27,815	4,99,99,326	6,05,17,451
- Percentage of shareholding	42.21	42.28	37.72	42.21	37.72	42.29	42.21	42.28	37.72	42.21	37.72	42.29
2. Promoters and Promoter group shareholding												
a) Pledged / encumbered												
- Number of shares	-	-	-	-	-	-	-	-	-	-	-	-
- Percentage of shares	-	-	-	-	-	-	-	-	-	-	-	-
as a% of the total shareholding of the promoter / promoter group	-	-	-	-	-	-	-	-	-	-	-	-
as a% of the total share capital of the company	-	-	-	-	-	-	-	-	-	-	-	-
b) Non encumbered												
- Number of shares	8,27,27,252	8,26,28,701	8,25,58,656	8,27,27,252	8,25,58,656	8,25,90,290	8,27,27,252	8,26,28,701	8,25,58,656	8,27,27,252	8,25,58,656	8,25,90,290
- Percentage of shares												
as a% of the total shareholding of the promoter / promoter group	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
as a% of the total share capital of the company	57.79%	57.72%	62.28%	57.79%	62.28%	57.71%	57.79%	57.72%	62.28%	57.79%	62.28%	57.71%

Part II	
Particulars	Quarter ended September 30, 2013
B. Investor Complaints	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	0

1. Statement of Assets and Liabilities as at September 30, 2013 is given below.

(Rs.in lakhs)

Particulars	Standalone		Consolidated	
	Audited		Audited	
	As at 30.09.2013	As at 31.03.2013	As at 30.09.2013	As at 31.03.2013
EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share capital	14,322	14,317	14,322	14,317
(b) Reserves and surplus	2,02,656	1,82,160	2,01,609	1,80,939
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	2,16,978	1,96,477	2,15,931	1,95,256
2. Share application money pending allotment	-	-	-	-
3. Minority interest	-	-	-	-
4. Non-current liabilities				
(a) Long-term borrowings	10,14,960	8,29,871	10,14,960	8,29,871
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long-term liabilities	5,981	4,846	5,981	4,846
(d) Long-term provisions	10,884	8,820	10,884	8,821
Sub-total - Non-current liabilities	10,31,825	8,43,537	10,31,825	8,43,538
5. Current liabilities				
(a) Short-term borrowings	3,44,897	2,98,153	3,43,147	2,96,112
(b) Trade payables	13,418	14,388	14,512	15,112
(c) Current maturities of Long-term borrowings	4,84,464	4,00,877	4,84,464	4,00,877
(d) Other current liabilities	47,806	49,721	47,860	49,782
(e) Short-term provisions	17,686	15,327	17,727	22,171
Sub-total - Current liabilities	9,08,271	7,78,466	9,07,710	7,84,054
TOTAL - EQUITY AND LIABILITIES	21,57,074	18,18,480	21,55,466	18,22,848
B ASSETS				
1. Non-current assets				
(a) Fixed assets	7,008	7,065	7,178	7,276
(b) Goodwill on consolidation	-	-	-	-
(c) Non-current investments	6,400	7,439	1,486	2,023
(d) Deferred tax assets (net)	10,747	6,886	10,747	6,886
(e) Receivable under Financing Activity	13,16,319	11,47,363	13,16,319	11,47,365
(f) Long-term loans and advances	3,817	5,426	4,380	5,970
(g) Trade Receivables	-	-	-	-
(h) Other non-current assets	36,736	45,732	36,736	45,732
Sub-total - Non-current assets	13,81,027	12,19,911	13,76,846	12,15,252
2. Current assets				
(a) Current investments	16,283	15,012	16,473	15,172
(b) Inventories	-	-	-	-
(c) Trade receivables	-	-	490	486
(d) Cash and cash equivalents	98,688	38,897	1,00,235	40,393
(e) Receivable under Financing Activity	6,20,379	5,15,231	6,20,379	5,22,012
(f) Short-term loans and advances	1,338	1,242	1,665	1,319
(g) Other current assets	39,359	28,187	39,378	28,214
Sub-total - Current assets	7,76,047	5,98,569	7,78,620	6,07,596
TOTAL - ASSETS	21,57,074	18,18,480	21,55,466	18,22,848

2. The audited financial results for the six months ended September 30, 2013 and unaudited financial results for the three months ended September 30, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 29, 2013. The statutory auditors have audited the financial results for the six months ended September 30, 2013 and have conducted a limited review for the three months ended September 30, 2013.
3. The Scheme of Amalgamation of the Company's wholly owned subsidiary M/s. Cholamandalam Factoring Limited (CFACT) with the Company was sanctioned by The Hon'ble High Court of Judicature at Madras with an appointed date of April 1, 2012 and the Scheme is effective from May 24, 2013. Accordingly, the Company has given effect to the above Scheme.
4. 9,110 options were exercised during the three months ended September 30, 2013. The total outstanding employee stock options as at September 30, 2013 is 10,31,366.
5. Segmental Reporting: The Company is primarily engaged in the business of financing. All the activities of the Company revolve around the main business in India. As such there are no separate reportable segments as per Accounting Standard (AS) 17 "Segment Reporting" in respect of the Company. The Segmental Reporting in respect of the Consolidated Accounts is given in Appendix 1.
6. Prior period figures have been regrouped wherever necessary to conform to the current period presentation.

On behalf of the Board

Place : Chennai
Date : October 29, 2013

Vellayan Subbiah
Managing Director

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Segment wise Revenue, Results and Capital Employed for consolidated results under clause 41 of the listing agreement

(Rupees in lakhs)

Particulars	Consolidated					
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
	Three months ended 30.09.2013	Preceding three months ended 30.06.2013	Corresponding three months ended 30.09.2012 in Previous Year	Six months ended 30.09.2013	Six months ended 30.09.2012 in Previous Year	Previous Year ended 31.03.2013
	1	2	3	4	5	6
1. Segment Revenue						
Financing	80,457	76,104	60,450	1,56,561	1,16,243	2,55,338
Distribution	213	269	206	482	419	875
Stock Broking	157	151	155	308	315	648
Total	80,827	76,524	60,811	1,57,351	1,16,977	2,56,861
Less: Inter-Segment revenue	(12)	(9)	(23)	(21)	(51)	(69)
Net Revenue	80,815	76,515	60,788	1,57,330	1,16,926	2,56,792
2. Segment Results (Profit / (Loss) before tax)						
Financing	13,493	13,813	10,344	27,306	20,684	45,224
Distribution	114	129	31	243	32	200
Stock Broking	(27)	(42)	(20)	(69)	(56)	(97)
Total	13,580	13,900	10,355	27,480	20,660	45,327
Add: Other unallocable income net of unallocable expenditure	-	-	(105)	-	(105)	(107)
Net Profit / (Loss) before Tax	13,580	13,900	10,250	27,480	20,555	45,220
3. Capital Employed (Segment Assets - Segment Liabilities)						
Financing				1,99,970	96,125	1,81,262
Distribution				1,227	2,201	1,123
Stock Broking				1,011	1,135	963
Other Unallocable assets net of unallocable liabilities				13,723	13,205	11,908
Total				2,15,931	1,12,666	1,95,256
<p>Note: Management of the Company has identified the above reportable segments. Segment data for the previous periods, has been restated, wherever necessary, to conform to the current period presentation.</p>						
						On behalf of the Board
Place : Chennai						Vellayan Subbiah
Date : October 29, 2013						Managing Director
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