

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.
Statement of Standalone and Consolidated Financial Results for the six months (Audited)
and three months (Unaudited) ended September 30, 2014

Part I :- Financial Information												₹ 'lakhs
Particulars	Standalone						Consolidated					
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
	Three months ended 30.09.2014	Preceding three months ended 30.06.2014	Corresponding three months ended 30.09.2013 in Previous Year	Six months ended 30.09.2014	Six months ended 30.09.2013 in Previous Year	Previous Year ended 31.03.2014	Three months ended 30.09.2014	Preceding three months ended 30.06.2014	Corresponding three months ended 30.09.2013 in Previous Year	Six months ended 30.09.2014	Six months ended 30.09.2013 in Previous Year	Previous Year ended 31.03.2014
	1	2	3	4	5	6	7	8	9	10	11	12
1. a) Income from operations	91,027	85,997	79,566	1,77,024	1,55,431	3,23,163	91,695	86,598	79,950	1,78,293	1,56,250	3,24,899
b) Other operating income	867	918	1,296	1,785	1,606	3,015	871	920	1,300	1,791	1,615	3,032
2. Expenditure												
a) Interest (Financing Charges)	49,895	47,558	44,950	97,453	84,676	1,77,109	49,831	47,499	44,909	97,330	84,597	1,76,937
b) Employees benefits expense	5,510	4,798	4,662	10,308	9,238	18,750	5,734	4,994	4,808	10,728	9,554	19,412
c) Business origination outsourcing	4,953	4,912	4,238	9,865	9,016	19,732	5,059	5,002	4,315	10,061	9,170	20,063
d) Other operating expenses	7,831	6,853	5,914	14,684	12,885	24,977	7,920	6,948	5,996	14,868	13,079	25,373
e) Depreciation and amortisation expense (Refer note 4 in Part III)	688	647	522	1,335	1,009	2,363	705	668	552	1,373	1,069	2,464
f) Provisions and loan losses	8,633	8,056	7,090	16,689	12,921	28,333	8,639	8,057	7,093	16,696	12,927	28,338
g) Total	77,510	72,824	67,376	1,50,334	1,29,745	2,71,264	77,888	73,168	67,673	1,51,056	1,30,396	2,72,587
3. Profit from Operations before Other Income & Exceptional Items (1-2)	14,384	14,091	13,486	28,475	27,292	54,914	14,678	14,350	13,577	29,028	27,469	55,344
4. Other income	28	12	7	40	14	106	34	9	3	43	11	104
5. Profit before Exceptional Items (3+4)	14,412	14,103	13,493	28,515	27,306	55,020	14,712	14,359	13,580	29,071	27,480	55,448
6. Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
7. Profit from Ordinary Activities before Tax (5+6)	14,412	14,103	13,493	28,515	27,306	55,020	14,712	14,359	13,580	29,071	27,480	55,448
8. Tax expense (including deferred tax)	4,899	4,793	4,499	9,692	9,194	18,619	4,799	4,794	4,499	9,593	9,194	18,620
9. Net Profit from Ordinary Activities after Tax (7-8)	9,513	9,310	8,994	18,823	18,112	36,401	9,913	9,565	9,081	19,478	18,286	36,828
10. Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
11. Net Profit for the Period (9-10)	9,513	9,310	8,994	18,823	18,112	36,401	9,913	9,565	9,081	19,478	18,286	36,828
12. Paid-up equity share capital (Rs.10/- per share)	14,362	14,344	14,322	14,362	14,322	14,322	14,362	14,344	14,322	14,362	14,322	14,326
13. Reserves excluding revaluation reserves						2,15,144						2,14,350
14. Earnings per Share (EPS) - not annualised- before and after extraordinary items (in Rs.)												
a) Basic	6.63	6.50	6.28	13.13	12.65	25.43	6.91	6.68	6.34	13.59	12.78	25.73
b) Diluted	6.62	6.49	6.27	13.10	12.63	25.38	6.89	6.66	6.33	13.56	12.75	25.68

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Part II :-Select Information for the three months and six months ended September 30, 2014												
Particulars	Standalone						Consolidated					
	Three months ended 30.09.2014	Preceding three months ended 30.06.2014	Corresponding three months ended 30.09.2013 in Previous Year	Six months ended 30.09.2014	Six months ended 30.09.2013 in Previous Year	Previous Year ended 31.03.2014	Three months ended 30.09.2014	Preceding three months ended 30.06.2014	Corresponding three months ended 30.09.2013 in Previous Year	Six months ended 30.09.2014	Six months ended 30.09.2013 in Previous Year	Previous Year ended 31.03.2014
	1	2	3	4	5	6	7	8	9	10	11	12
A. Particulars of Shareholding												
1. Public Shareholding												
- Number of shares	607,48,468	605,71,611	604,27,815	607,48,468	604,27,815	603,83,966	607,48,468	605,71,611	604,27,815	607,48,468	604,27,815	603,83,966
- Percentage of shareholding	42.32	42.25	42.21	42.32	42.21	42.17	42.32	42.25	42.21	42.32	42.21	42.17
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	828,07,068	828,07,068	827,27,252	828,07,068	827,27,252	828,07,068	828,07,068	828,07,068	827,27,252	828,07,068	827,27,252	828,07,068
- 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	57.68	57.75	57.79	57.68	57.79	57.83	57.68	57.75	57.79	57.68	57.79	57.83

B. Investor Complaints	
Particulars	Three months ended September 30, 2014
Pending at the beginning of the quarter	1
Received during the quarter	0
Disposed off during the quarter	1
Remaining unresolved at the end of the quarter	0

Part III

Statement of Assets and Liabilities as at September 30, 2014 is given below.

(₹ 'lakhs)

Particulars	Standalone		Consolidated	
	Audited		Audited	
	As at 30.09.2014	As at 31.03.2014	As at 30.09.2014	As at 31.03.2014
EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share capital (Refer Note 2)	64,362	14,326	64,362	14,326
(b) Reserves and surplus	2,34,396	2,15,144	2,34,246	2,14,350
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	2,98,758	2,29,470	2,98,608	2,28,676
2. Share application money pending allotment	22	1	22	1
3. Minority interest	-	-	-	-
4. Non-current liabilities				
(a) Long-term borrowings	11,82,200	9,83,300	11,82,200	9,83,300
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long-term liabilities	2,706	3,260	2,706	3,260
(d) Long-term provisions	11,678	11,049	11,678	11,049
Sub-total - Non-current liabilities	11,96,584	9,97,609	11,96,584	9,97,609
5. Current liabilities				
(a) Short-term borrowings	4,31,331	3,16,525	4,29,031	3,14,725
(b) Trade payables	12,362	12,456	14,081	14,667
(c) Current maturities of Long-term borrowings	3,82,940	5,09,494	3,82,940	5,09,494
(d) Other current liabilities	61,159	65,022	61,267	65,095
(e) Short-term provisions	25,471	24,103	25,519	24,148
Sub-total - Current liabilities	9,13,263	9,27,600	9,12,838	9,28,129
TOTAL - EQUITY AND LIABILITIES	24,08,627	21,54,680	24,08,052	21,54,415
B ASSETS				
1. Non-current assets				
(a) Fixed assets	7,170	7,290	7,259	7,426
(b) Goodwill on consolidation	-	-	-	-
(c) Non-current investments	6,256	6,612	1,734	2,198
(d) Deferred tax assets (net)	15,622	12,965	15,721	12,965
(e) Receivables under Financing Activity	14,33,711	13,07,904	14,33,710	13,07,904
(f) Long-term loans and advances	5,751	7,168	6,446	6,988
(g) Trade Receivables	-	-	1	1
(h) Other non-current assets	49,195	61,218	49,195	61,218
Sub-total - Non-current assets	15,17,705	14,03,157	15,14,066	13,98,700
2. Current assets				
(a) Current investments	1,271	1,630	1,411	1,700
(b) Inventories	-	-	-	-
(c) Trade receivables	-	-	1,319	1,661
(d) Cash and cash equivalents	95,144	80,084	96,246	81,284
(e) Receivables under Financing Activity	7,17,375	6,34,908	7,17,375	6,34,908
(f) Short-term loans and advances	1,496	1,432	1,976	2,676
(g) Other current assets	75,636	33,469	75,659	33,486
Sub-total - Current assets	8,90,922	7,51,523	8,93,986	7,55,715
TOTAL - ASSETS	24,08,627	21,54,680	24,08,052	21,54,415

Notes

1. The audited financial results for the six months ended September 30, 2014 and unaudited financial results for the three months ended September 30, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 30, 2014. The statutory auditors have audited the financial results for the six months ended September 30, 2014 and have conducted a limited review for the three months ended September 30, 2014.
2. Share Capital includes 50,000,000 1% Compulsorily Convertible Preference Shares ("CCPS") of ₹ 100 each per share aggregating to ₹ 500 Crores allotted on September 03, 2014 to Dynasty Acquisition (FDI) Ltd., on preferential basis. The CCPS shall be converted into 12,285,012 equity shares of ₹ 10 each at a conversion price of ₹ 407 per share (including premium of ₹ 397 per share) at the expiry of 12 months from the date of allotment or earlier at the discretion of the Board.
3. 176,857 options were exercised during the three months ended September 30, 2014. The total outstanding employee stock options as at September 30, 2014 is 572,745
4. The Company revised the estimated useful life of some of the fixed assets in line with Companies Act, 2013 w.e.f. April 01, 2014. Consequently, depreciation charge for the three months and six months ended September 30, 2014 is lower by ₹ 60 lakhs and Profit before tax is higher by this amount.
In respect of consolidated results, depreciation charge for the three months and six months ended September 30, 2014 is lower by ₹ 56 lakhs and ₹ 49 lakhs respectively and Profit before tax is higher by these amounts.
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 Results 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 of Directors**

Place : Chennai
Date : October 30, 2014

Vellayan Subbiah
Managing Director

visit us at www.cholafinance.com

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

₹ 'lakhs

Particulars	Consolidated					
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
	Three months ended 30.09.2014	Preceding three months ended 30.06.2014	Corresponding three months ended 30.09.2013 in Previous Year	Six months ended 30.09.2014	Six months ended 30.09.2013 in Previous Year	Previous Year ended 31.03.2014
	1	2	3	4	5	6
1. Segment Revenue						
Financing	91,894	86,915	80,862	1,78,809	1,57,037	3,26,178
Distribution	320	329	273	649	599	1,183
Stock Broking	432	353	170	785	333	797
Total	92,646	87,597	81,305	1,80,243	1,57,969	3,28,158
Less: Inter-Segment revenue	(80)	(79)	(55)	(159)	(104)	(227)
Net Revenue	92,566	87,518	81,250	1,80,084	1,57,865	3,27,931
2. Segment Results (Profit / (Loss) before tax)						
Financing	14,387	14,095	13,491	28,482	27,300	54,922
Distribution	145	163	114	308	243	468
Stock Broking	146	92	(28)	238	(74)	(46)
Total	14,678	14,350	13,577	29,028	27,469	55,344
Add: Other unallocable income net of unallocable expenditure	34	9	3	43	11	104
Net Profit before Tax	14,712	14,359	13,580	29,071	27,480	55,448
3. Capital Employed (Segment Assets - Segment Liabilities)						
Financing	2,75,500	2,17,937	1,99,970	2,75,500	1,99,970	2,06,719
Distribution	223	198	942	223	942	556
Stock Broking	1,213	1,377	873	1,213	873	1,595
Other Unallocable assets net of unallocable liabilities	21,694	19,104	14,146	21,694	14,146	19,807
Total	2,98,630	2,38,616	2,15,931	2,98,630	2,15,931	2,28,677

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 quarter presentation.

On behalf of the **Board of Directors**