

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

CIN - L65993TN1978PLC007576

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

Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2018

Part I	Rs lakhs			
	Quarter ended		Year ended	
	30.06.2018 Unaudited	31.03.2018 Unaudited	30.06.2017 Unaudited	31.03.2018 Unaudited
	1	2	3	4
1. Revenue from operations	159,703	156,224	129,621	555,444
2. Other income	20	23	7	44
3. Total Income (1+2)	159,723	156,247	129,628	555,488
4. Expenses				
a) Finance costs	80,183	71,981	63,261	268,418
b) Employees benefits expense	14,127	15,576	11,668	53,679
c) Other expenses	10,444	20,724	10,512	52,921
d) Depreciation and amortisation expense	1,266	1,492	967	4,968
e) Provisions and loan losses	9,825	1,157	10,801	35,493
Total expenses (4)	115,845	110,930	97,209	415,479
5. Profit before tax (3-4)	43,878	45,317	32,419	140,009
6. Tax expense				
a) Current tax	16,524	12,508	12,417	53,359
b) Deferred tax	(1171)	2801	(966)	(5027)
Total Tax expense	15,353	15,309	11,451	48,332
7. Profit for the period (5-6)	28,525	30,008	20,968	91,677
8. Other Comprehensive Income				
a. (i) Items that will not be reclassified to Profit or Loss	(106)	36	69	(66)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	37	(12)	(24)	23
b. (i) Items that will be reclassified to Profit or Loss	2418	(852)	(1377)	(1100)
(ii) Income tax relating to items that will be reclassified to Profit or Loss	(846)	295	477	381
9. Total Comprehensive Income for the period (7+8)	30,028	29,475	20,113	90,915
10. Paid-up equity share capital (Rs.10/- per share)	15,640	15,640	15,636	15,640
11. Earnings per Share (EPS) - not annualised (Rs)				
a) Basic	18.25	19.20	13.42	58.65
b) Diluted	18.22	19.18	13.41	58.60



**Notes**

1. The above Results have been reviewed by the Audit Committee and approved by the Board at its meeting held on July 26, 2018 and subjected to a limited review by the statutory auditors.
2. As permitted under the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has opted to submit only the quarterly and year-to-date standalone financial results to the Stock Exchanges in respect of Financial Year 2018-19.
3. The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2018 and the effective date of such transition is April 01, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (Collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2017. The corresponding figures presented in these results have been prepared on the basis of the previously published unaudited/audited results under previous GAAP for the relevant periods, duly re-stated to Ind AS. These Ind AS adjustments have been reviewed by the statutory auditors.
- These financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101.
4. As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Particulars	Quarter ended		Year ended	
	31.03.2018 Unaudited	30.06.2017 Unaudited	31.03.2018 Unaudited	31.03.2018 Unaudited
Net Profit After Tax as reported under Previous GAAP	29,109	20,658	97,412	97,412
Adjustments increasing/(decreasing) Net Profit After Tax as reported under Previous GAAP:				
Adoption of Effective Interest Rate (EIR) for amortisation of income and expenses - financial assets at amortised cost	(336)	(128)	(1772)	(1772)
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	(10)	0	(28)	(28)
Profit(net) on De-recognition of financial assets	(3523)	(803)	(5628)	(5628)
Expected Credit Loss (ECL) and related adjustments under Ind AS 109	8234	1718	2865	2865
Impact of application of Ind AS 115 on revenue from certain customer contracts	(2846)	-	(2846)	(2846)
Fair valuation of stock options as per Ind AS 102	(117)	(249)	(846)	(846)
Re-measurement gain/ loss on defined benefit obligation plan recognised in 'Other Comprehensive Income' as per Ind AS 19	36	69	(66)	(66)
Tax adjustments on above items	(518)	(297)	2586	2586
Net Profit After Tax as per Ind AS	30,029	20,968	91,677	91,677
Other comprehensive income, net of tax	(553)	(855)	(762)	(762)
Total comprehensive income	29,476	20,113	90,915	90,915



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

5. 9057 options were exercised during the three months ended June 30, 2018. The total outstanding employee stock options as at June 30, 2018 is 6,34,370.
6. The listed Non - Convertible Debentures of the Company aggregating to Rs. 10,570 crores as on June 30, 2018 are secured by exclusive charge on identified standard receivables of the Company and also by a subservient charge over certain immovable properties. The total asset cover is above hundred percent of the principal amount of the said debentures.
7. Prior period figures have been regrouped wherever necessary to conform to the current period presentation.

On behalf of the Board of Directors



N Srinivasan  
Executive Vice Chairman & Managing Director

Place : Chennai  
Date : July 26, 2018

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Segment wise Revenue, Results and Capital Employed for standalone unaudited financial results under Regulation 22 of the Listing Regulations, 2015

Appendix 1

Rs lakhs

Particulars	Standalone			
	Quarter ended		Year ended	
	30.06.2018 Unaudited	31.03.2018 Unaudited	30.06.2017 Unaudited	31.03.2018 Unaudited
	1	2	3	4
<b>1. Segment Revenue</b>				
Vehicle Finance	119,833	120,825	96,113	418,890
Home Equity	30,059	29,654	30,974	120,542
Others	9,831	5,768	2,541	16,056
<b>Total</b>	<b>159,723</b>	<b>156,247</b>	<b>129,628</b>	<b>555,488</b>
Less: Inter-Segment revenue	-	-	-	-
<b>Net Revenue</b>	<b>159,723</b>	<b>156,247</b>	<b>129,628</b>	<b>555,488</b>
<b>2. Segment Results (Profit before tax)</b>				
Vehicle Finance	27,523	31,738	22,280	99,594
Home Equity	5,832	10,726	5,469	22,097
Others	10,523	2,853	4,671	18,318
<b>Total</b>	<b>43,878</b>	<b>45,317</b>	<b>32,420</b>	<b>140,009</b>
<b>3. Segment Assets</b>				
Vehicle Finance	3,587,026	3,316,481	2,617,073	3,316,481
Home Equity	1,001,915	994,719	931,801	994,719
Others	162,423	147,574	109,248	147,574
Other Unallocable assets	46,715	52,918	38,689	52,918
<b>Total</b>	<b>4,798,079</b>	<b>4,511,692</b>	<b>3,696,811</b>	<b>4,511,692</b>
<b>4. Segment Liabilities</b>				
Vehicle Finance	3,213,835	2,976,051	2,322,435	2,976,051
Home Equity	897,677	892,613	826,896	892,613
Others	145,525	132,426	96,948	132,426
Other Unallocable liabilities	-	-	-	-
<b>Total</b>	<b>4,257,037</b>	<b>4,001,090</b>	<b>3,246,279</b>	<b>4,001,090</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>				
Vehicle Finance	373,191	340,430	294,638	340,430
Home Equity	104,238	102,106	104,905	102,106
Others	16,898	15,148	12,300	15,148
Other Unallocable assets minus liabilities	46,715	52,918	38,689	52,918
<b>Total</b>	<b>541,042</b>	<b>510,602</b>	<b>450,532</b>	<b>510,602</b>



Note:

1. 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'
2. Revenue and Expenses have been identified to a segment based on direct relationship to the operating activities of the segment and other items which relate to the enterprise as a whole have been allocated to such segments on a reasonable basis.
3. Segment Assets and Liabilities represent Assets and Liabilities in respective segments which also considers allocation of common items on a reasonable basis. Any other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable"
4. Segment information for the previous periods has been restated/regrouped/re-classified wherever necessary, to conform to the current period presentation.

On behalf of the **Board of Directors**



N Srinivasan  
Executive Vice Chairman & Managing Director

Place : Chennai

Date : July 26, 2018

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Extract of the detailed format of Standalone Unaudited Financial Results for the quarter ended June 30, 2018

	Rs.lakhs			
	30.06.2018 Unaudited 1	31.03.2018 Unaudited 2	30.06.2017 Unaudited 3	31.03.2018 Unaudited 4
Total income from operations	159,703	156,224	129,621	555,444
Net Profit for the period before Tax	43,878	45,317	32,419	140,009
Net Profit for the period after Tax	28,525	30,008	20,968	91,677
Total Comprehensive Income for the period (Comprising Profit for the period after tax and Other Comprehensive Income after tax)	30,028	29,475	20,113	90,915
Equity Share Capital	15,640	15,640	15,636	15,640
Earnings per Share (EPS) - not annualised (of ` 10 each)				
a) Basic	18.25	19.20	13.42	58.65
b) Diluted	18.22	19.18	13.41	58.60

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Standalone Financial Results for the three months ended June 30, 2018 is available on the Stock Exchange websites, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and also on the Company's website [www.cholamandalam.com](http://www.cholamandalam.com).

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For Cholamandalam Investment and Finance Company Limited



N Srinivasan  
Executive Vice Chairman & Managing Director

Place : Chennai

Date : July 26, 2018

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