

28th April 17

The Manager – Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
G Block, Bandra-Kurla Complex
Bandra (East), Mumbai – 400051.

Sub: Half yearly Compliance under Regulation 52(4) pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the above, we submit herewith the information and documents as per the provisions of Uniform Listing Agreement entered into with the Stock Exchanges where Debt Securities of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 thereunder, for dissemination to the debenture holders as mentioned below:

1. **Credit rating and change in credit rating (if any): ICRA AA from ICRA with positive outlook for Secured NCD and ICRA AA- and CARE AA- for Perpetual Debt.**
2. **Debt Equity Ratio as on 31-Mar-17 is 5.67**
3. **Net Worth as on 31-Mar-17:** Rs.431,285.34 lakhs (Share capital+Reserves+Share application pending allotment)
4. **Net Profit after Tax:** Rs.71,873.54 lakhs
5. **Earnings per share:** Rs.46.01 (Basic) & Rs.45.99 (Diluted)
6. The previous due dates for payment of interest/ repayment of principal on said NCDs and whether the same has been paid or not for the last half year ended on 31.03.2017 are as follows:

Series	Type	Due Date of Payment	Actual Date of Payment	Amount (Rs.)
369A	Principal	17-Jan-17	17-Jan-17	275554986
PDI 16	Interest	23-Oct-16	24-Oct-16	30954344
PDI 16 A	Interest	30-Oct-16	01-Nov-16	64852389
'PDI 16 B	Interest	24-Dec-16	26-Dec-16	7642623

Cholamandalam Investment and Finance Company Ltd.

Dare House, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India.

Tel : 91.44.30007172 / Fax : 91.44.25346464

Website : www.cholamandalam.com

CIN – L65993TN1978PLC007576



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PDI 16 C	Interest	27-Dec-16	27-Dec-16	81027936
PDI 16 D	Interest	27-Dec-16	27-Dec-16	16312500
PDI 16 E	Interest	23-Jan-17	23-Jan-17	6282740
PDI 16 F	Interest	27-Feb-17	27-Feb-17	65696696

8. Details of redemption & interest due in the next half-year i.e. 01.04.2017 to 30.09.2017:

Series	Type	Due Date of Payment	Amount
PDI 16 B	Interest	24-Jun-17	7539288
PDI 16 D	Interest	27-Jun-17	16267808

Company does not expect default in payment of principal / interest due in next half year

9. Details of Debenture Redemption Reserve (If applicable):

Series / Tranche	Amount of issue Rs. (In Cr.)	DRR required to be created Rs. (In Cr.)	DRR created upto 31.03.2017 Rs. (In Cr.)	Funds invested for debentures maturing during the year
NA	NA	NA	NA	NA

**Yours faithfully,
For Cholamandalam Investment and Finance Company Limited**



Authorised Signatory

Cholamandalam Investment and Finance Company Ltd.

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CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.
Statement of Standalone and Consolidated Audited Financial Results for the Three months
and year ended March 31, 2017

₹ 'lakhs										
Part I										
Particulars	Standalone					Consolidated				
	Unaudited			Audited		Unaudited			Audited	
	Three months ended 31.03.2017	Preceding three months ended 31.12.2016	Corresponding three months ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016	Three months ended 31.03.2017	Preceding three months ended 31.12.2016	Corresponding three months ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
	1	2	3	4	5	6	7	8	9	10
1. Income from Operations										
a) Income from operations	1,20,691	1,16,975	1,13,238	4,63,411	4,17,743	1,21,567	1,17,762	1,13,810	4,66,607	4,19,852
b) Other operating income	637	592	305	2,545	1,504	667	651	314	2,741	1,523
Total Income from Operations	1,21,328	1,17,567	1,13,543	4,65,956	4,19,247	1,22,234	1,18,413	1,14,124	4,69,348	4,21,375
2. Expenses										
a) Interest (Financing Charges)	54,755	56,576	53,301	2,23,080	2,05,077	54,683	56,505	53,231	2,22,792	2,04,795
b) Employees benefits expense	12,148	9,995	6,816	40,265	25,395	12,475	10,290	7,005	41,409	26,218
c) Business origination outsourcing	4,139	3,824	6,271	17,842	22,583	4,232	3,902	6,338	18,177	22,910
d) Other operating expenses	10,122	11,020	7,152	39,416	34,382	10,651	11,471	7,283	41,065	34,820
e) Depreciation and amortisation expense	1,134	1,043	624	3,811	2,133	1,160	1,067	635	3,902	2,174
f) Provisions and loan losses	5,285	10,026	9,863	31,063	42,724	5,315	10,027	9,864	31,596	42,734
Total Expenses	87,583	92,484	84,027	3,55,477	3,32,294	88,516	93,262	84,356	3,58,941	3,33,651
3. Profit from Operations before Other Income & Exceptional Items (1-2)	33,745	25,083	29,516	1,10,479	86,953	33,718	25,151	29,768	1,10,407	87,724
4. Other income	15	9	100	79	124	215	31	103	336	221
5. Profit before Exceptional Items (3+4)	33,760	25,092	29,616	1,10,558	87,077	33,933	25,182	29,871	1,10,743	87,945
6. Exceptional items	-	-	-	-	-	-	-	-	-	-
7. Profit from Ordinary Activities before Tax (5+6)	33,760	25,092	29,616	1,10,558	87,077	33,933	25,182	29,871	1,10,743	87,945
8. Tax expense (including deferred tax)	11,805	8,840	10,413	38,684	30,232	11,880	8,886	10,492	38,951	30,480
9. Net Profit from Ordinary Activities after Tax (7-8)	21,955	16,252	19,203	71,874	56,845	22,053	16,296	19,379	71,792	57,465
10. Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	-	-	-
11. Net Profit for the Period (9-10)	21,955	16,252	19,203	71,874	56,845	22,053	16,296	19,379	71,792	57,465
12. Minority Interest	-	-	-	-	-	-64	-42	-3	-151	-3
13. Net Profit for the Period after minority interest (11-12)	21,955	16,252	19,203	71,874	56,845	22,117	16,338	19,382	71,943	57,468
14. Paid-up equity share capital (₹ 10/- per share)	15,634	15,633	15,621	15,634	15,621	15,634	15,633	15,621	15,634	15,621
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				4,15,651	3,50,120				4,16,950	3,51,350
16. Earnings per Share (EPS) - not annualised- before and after extraordinary items (₹)										
a) Basic	14.05	10.40	12.30	46.01	37.50	14.15	10.46	12.41	46.05	37.91
b) Diluted	14.04	10.40	12.29	45.99	37.46	14.15	10.45	12.40	46.03	37.87

Notes:

1. Statement of Assets and Liabilities as at March 31, 2017 is given below.

(₹ 'lakhs)

Particulars	Standalone		Consolidated	
	Audited		Audited	
	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
A. EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share capital	15,634	15,621	15,634	15,621
(b) Reserves and surplus	4,15,633	3,50,117	4,16,932	3,51,347
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	4,31,267	3,65,738	4,32,566	3,66,968
2. Share application money pending allotment	18	3	18	3
3. Minority interest	-	-	200	350
4. Non-current liabilities				
(a) Long-term borrowings	15,10,457	10,93,473	15,10,457	10,93,123
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long-term liabilities	19,693	8,202	19,693	8,204
(d) Long-term provisions	58,621	49,277	58,621	49,277
Sub-total - Non-current liabilities	15,88,771	11,50,952	15,88,771	11,50,604
5. Current liabilities				
(a) Short-term borrowings	3,36,664	3,97,442	3,32,814	3,97,117
(b) Trade payables	27,512	19,639	29,869	20,883
(c) Current maturities of Long-term borrowings	5,73,556	7,66,707	5,73,556	7,64,407
(d) Other current liabilities	1,05,682	72,825	1,05,964	73,024
(e) Short-term provisions	8,644	15,525	8,700	15,569
Sub-total - Current liabilities	10,52,058	12,72,138	10,50,903	12,71,000
TOTAL - EQUITY AND LIABILITIES	30,72,114	27,88,831	30,72,458	27,88,925
B. ASSETS				
1. Non-current assets				
(a) Fixed assets	14,008	11,132	14,276	11,326
(b) Goodwill on consolidation	-	-	701	701
(c) Non-current investments	19,244	6,468	13,432	1,236
(d) Deferred tax assets (net)	31,516	28,150	31,538	28,239
(e) Receivable under Financing Activity	19,93,996	18,18,766	19,93,996	18,18,766
(f) Long-term loans and advances	11,723	6,716	12,390	7,314
(g) Trade Receivables	-	-	1	1
(h) Other non-current assets	54,156	44,851	54,156	44,851
Sub-total - Non-current assets	21,24,643	19,16,083	21,20,490	19,12,434
2. Current assets				
(a) Current investments	4,610	189	4,775	359
(b) Inventories	-	-	-	-
(c) Trade receivables	-	-	2,184	1,153
(d) Cash and cash equivalents	48,698	49,047	51,010	50,946
(e) Receivable under Financing Activity	8,47,526	7,72,247	8,47,259	7,72,247
(f) Short-term loans and advances	5,110	3,733	4,995	4,238
(g) Other current assets	41,527	47,532	41,745	47,548
Sub-total - Current assets	9,47,471	8,72,748	9,51,968	8,76,491
TOTAL - ASSETS	30,72,114	27,88,831	30,72,458	27,88,925

Notes (cont..)

1. The above Statement of Standalone and Consolidated Audited Financial Results for the three months and year ended March 31, 2017 was reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on April 28, 2017.
2. 22,465 options were exercised during the three months ended March 31, 2017. The total outstanding employee stock options as at March 31, 2017 is 6,48,965.
3. The Board of Directors of the Company have recommended a final dividend of 20 % being ₹ 2 per share, aggregating to ₹3,762 lakhs, on the equity shares of the Company, for the year ended March 31, 2017. In terms of the revised Accounting Standard (AS) - 4 ' , Contingencies and Events occurring after Balance Sheet date as notified by the Ministry of Corporate Affairs through amendments to Companies (Accounting Standards) Amendment Rules, 2016, dated March 30, 2016, the Company has not accounted for proposed dividend as liability as at March 31, 2017. However, the proposed dividend was accounted for as liability as at March 31, 2016 in accordance with the then existing Accounting Standard.
4. The Reserve Bank of India has prescribed the revised asset classification norms and provisioning norms which are required to be adopted in a phased manner over a period of three years commencing from the financial year ended March 31, 2016.

In the previous year (March 31, 2016), the Company had early adopted the provisioning for standard assets to the extent they are required to be complied by March 31, 2018 and the revised asset classification norms to the extent they are required to be complied by March 31, 2017. Further, on a prudent basis, the Company had created a one-time additional provision of ₹5,480 lakhs in previous year against standard assets.

In the current year (March 31, 2017), the Company has early adopted the revised norms / provisions to the extent they are required to be complied by March 31, 2018.

5. The listed Non - Convertible Debentures of the Company aggregating to ₹ 10,29,920 lakhs as on March 31, 2017 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.
6. Segment 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 Segment Reporting in respect of the Consolidated Results is given in Appendix 1.
7. 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 : April 28, 2017

Vellayan Subbiah
Managing Director

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Segment wise Revenue, Results and Capital Employed for consolidated unaudited results under Regulation 33 of the Listing Regulations, 2015

₹ 'lakhs

Particulars	Consolidated				
	Unaudited			Audited	
	Three months ended 31.03.2017	Preceding three months ended 31.12.2016	Corresponding three months ended 31.03.2016	Year ended 31.03.2017	Previous Year ended 31.03.2016
	1	2	3	4	5
1. Segment Revenue					
Financing	1,21,328	1,17,567	1,13,543	4,65,956	4,19,247
Others	988	934	658	3,722	2,436
Total	1,22,316	1,18,501	1,14,201	4,69,678	4,21,683
Less: Inter-Segment revenue	(82)	(88)	(77)	(330)	(308)
Net Revenue	1,22,234	1,18,413	1,14,124	4,69,348	4,21,375
2. Segment Results (Profit before tax)					
Financing	33,739	25,084	29,518	1,10,478	86,966
Others	(21)	67	251	429	759
Total	33,718	25,151	29,769	1,10,907	87,725
Add: Other unallocable income net of unallocable expenditure	215	31	102	(164)	220
Net Profit before Tax	33,933	25,182	29,871	1,10,743	87,945
3. Capital Employed (Segment Assets - Segment Liabilities)					
Financing	3,84,998	3,71,669	3,29,575	3,84,998	3,29,575
Others	3,530	2,227	2,430	3,530	2,430
Other Unallocable assets net of unallocable liabilities	44,056	43,118	34,965	44,056	34,966
Total	4,32,584	4,17,014	3,66,970	4,32,584	3,66,971

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**

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

CIN - L65993TN1978PLC007576

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

Extract of the detailed format of Standalone and Consolidated Audited Financial Results for the three months and year ended March 31, 2017

₹ 'lakhs

Particulars	Standalone					Consolidated				
	Unaudited			Audited		Unaudited			Audited	
	Three months ended 31.03.2017	Preceding three months ended 31.12.2016	Corresponding three months ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016	Three months ended 31.03.2017	Preceding three months ended 31.12.2016	Corresponding three months ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
	1	2	3	4	5	6	7	8	9	10
Total income from operations	1,21,328	1,17,567	1,13,543	4,65,956	4,19,247	1,22,234	1,18,413	1,14,124	4,69,348	4,21,375
Net Profit from ordinary activities after tax	21,955	16,252	19,203	71,874	56,845	22,117	16,338	19,382	71,943	57,468
Net Profit from ordinary activities after tax (after Extraordinary items)	21,955	16,252	19,203	71,874	56,845	22,117	16,338	19,382	71,943	57,468
Equity Share Capital	15,634	15,633	15,621	15,634	15,621	15,634	15,633	15,621	15,634	15,621
Reserves (excluding Revaluation Reserves as shown in the Balance Sheet)				4,15,651	3,50,120				4,16,950	3,51,350
Earnings per Share (EPS) - not annualised- before and after extraordinary items (of ₹ 10 each)										
a) Basic	14.05	10.40	12.30	46.01	37.50	14.15	10.46	12.41	46.05	37.91
b) Diluted	14.04	10.40	12.29	45.99	37.46	14.15	10.45	12.40	46.03	37.87

Note: The full format of the Standalone and Consolidated Audited Financial Results for the three months and year ended March 31, 2017 is available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and also on the Company's website www.cholamandalam.com.

For Cholamandalam Investment and Finance Company Limited

Place : Chennai
Date : April 28, 2017

Vellayan Subbiah
Managing Director

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