

To

Catalyst Trusteeship Limited
GDA House, Plot No.
85, Bhusari Colony (Right),
Paud Road, Pune - 411 038

Dear Sir / Madam,

Sub: Disclosure under Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR)”)

As Required under Regulation 52(4) of the SEBI (LODR), we provide the following details:

1. Credit Rating and changes in credit rating:

Rating Agency	Type	Rating
ICRA	NCD / SD	[ICRA]AA+ with Stable Outlook
	PD	[ICRA]AA with Stable Outlook
CRISIL	SD	[CRISIL]AA+ / Stable
CARE	SD	CARE AA+
	PD	CARE AA
INDIA Ratings	NCD / SD	IND AA+ with Stable Outlook
	PD	IND AA with Stable Outlook

NCD - Non Convertible Debentures, SD - Subordinated Debt, PD - Perpetual Debt

2. Debt Equity Ratio: 8.14

3. Previous due date for the payment of interest / Principal for the Non Convertible Debt Securities and whether the same has been paid or not:

Principal/ Interest payments paid during the period 1st October 2018 to 31st March 2019 are enclosed vide Annexure – 1

Cholamandalam Investment and Finance Company Ltd.

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

Tel : +91 44 40907172 / Fax : +91 44 25346464

Website : www.cholamandalam.com

CIN – L65993TN1978PLC007576



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4. Next due date for the payment of interest / Principal for the Non Convertible Debt Securities:

Principal / Interest payments dues during the period 1st April 2019 to 30th September 2019 are enclosed vide Annexure -2

5. Outstanding Redeemable Preference Shares: NIL

6. Capital Redemption Reserve/Debenture Redemption Reserve (DRR):

As per companies (Share capital and Debentures) Rules, 2014 read with the companies Act 2013, DRR is not required to be created for issue of privately placed debentures by Non-Banking Finance Companies registered with Reserve Bank of India under section 45 IA of the RBI (Amendment) Act 1997.

7. Net Worth as of 31st March 2019: Rs.617,574 lakhs (Share capital+Reserves+Share application pending allotment)

8. Net profit after tax for the year ended 31st March 2019: Rs.118615 lakhs and Total Comprehensive income for the year ended 31st Mar 2019 Rs.119024 lakhs

9. Earnings per share for the year ended 31st March 2019: Rs.75.87 basic & Rs.75.81 diluted

Thanking You,

Yours faithfully

For Cholamandalam Investment and Finance Company Limited

Authorised Signatory

Cholamandalam Investment and Finance Company Ltd.

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

Tel : +91 44 40907172 / Fax : +91 44 25346464

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Annexure - 1

ISIN NO	Series	ISSUE SIZE Rs in Cr	Maturity date	Principal / Interest		Category	Paid / Un Paid
				Due date			
INE121A08MZ3	PDI 16	24.50	23-Oct-23	23-Oct-18		Interest	Paid
INE121A08NB2	PDI 16 A	50.00	30-Oct-23	30-Oct-18		Interest	Paid
INE121A08NC0	PDI 16 B	12.00	26-Dec-23	24-Dec-18		Interest	Paid
INE121A08ND8	PDI 16 C	65.00	27-Dec-23	27-Dec-18		Interest	Paid
INE121A08NE6	PDI 16 D	26.10	27-Dec-23	27-Dec-18		Interest	Paid
INE121A08NF3	PDI 16 E	5.00	23-Jan-24	23-Jan-19		Interest	Paid
INE121A07HE0	369 B	16.00	27-Feb-19	27-Feb-19		Principal + Interest	Paid
INE121A07HF7	369 C	10.00	19-Mar-19	19-Mar-19		Principal + Interest	Paid
INE121A07HG5	369 D	25.00	28-Mar-19	28-Mar-19		Principal + Interest	Paid



Annexure - 1

ISIN NO	Series	ISSUE SIZE Rs in Cr	Maturity date	Principal / Interest Due date	Category
INE121A08NC0	PDI 16(B)	12	26-Dec-23	24-Jun-19	Interest
INE121A08NE6	PDI 16(D)	26.1	27-Dec-23	27-Jun-19	Interest



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

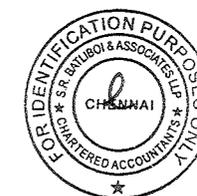
CIN - L65993TN1978PLC007576

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

Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2019

Rs lakhs

	Three months ended			Year ended	
	31.03.2019 Audited (Refer Note 9)	31.12.2018 Unaudited	31.03.2018 Audited (Refer Note 9)	31.03.2019 Audited	31.03.2018 Audited
	1	2	3	4	5
1. Revenue from operations					
-Interest Income	1,76,979	1,71,385	1,37,985	6,56,526	5,23,581
-Net gain on derecognition of financial Instruments	1,280	3,102	-	8,670	-
-Fee Income	5,468	4,719	4,006	18,631	15,369
-Net gain on fair value change	2,746	1,419	314	6,328	991
-Sale of Services	2,035	1,987	3,264	9,042	7,982
Total	1,88,508	1,82,612	1,45,569	6,99,197	5,47,923
2. Other income	26	11	22	67	43
3. Total Income (1+2)	1,88,534	1,82,623	1,45,591	6,99,264	5,47,966
4. Expenses					
a) Finance costs	98,641	95,079	71,262	3,58,874	2,65,933
b) Impairment on financial instruments	5,557	9,612	(57)	31,120	30,370
c) Employees benefits expense	17,340	14,166	15,576	59,058	53,679
d) Depreciation and amortisation expense	1,499	1,507	1,492	5,548	4,968
e) Other expenditure	19,362	15,909	14,373	62,349	52,879
Total expenses (4)	1,42,399	1,36,273	1,02,646	5,16,949	4,07,829
5. Profit before tax (3-4)	46,135	46,350	42,945	1,82,315	1,40,137
6. Tax expense					
a) Current tax	21,941	17,395	12,508	73,049	53,359
b) Deferred tax	(4,992)	(1,482)	1,911	(9,349)	(5,052)
Total Tax expense	16,949	15,913	14,419	63,700	48,307
7. Profit for the period (5-6)	29,186	30,437	28,526	1,18,615	91,830
8. Other Comprehensive Income					
a. (i) Items that will not be reclassified to Profit or Loss	(237)	(120)	(165)	(678)	(63)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	87	40	12	237	(23)
b. (i) Items that will be reclassified to Profit or Loss	(1,186)	(372)	1,348	1,306	1,100
(ii) Income tax relating to items that will be reclassified to Profit or Loss	295	129	(470)	(456)	(384)
9. Total Comprehensive Income for the period (7+8)	28,145	30,114	29,251	1,19,024	92,460
10. Paid-up equity share capital (₹ ₹10/- per share)	15,642	15,642	15,640	15,642	15,640
11. Earnings per Share (EPS) - not annualised (₹₹)					
a) Basic	18.67	19.47	18.25	75.87	58.75
b) Diluted	18.65	19.45	18.23	75.81	58.70



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Audited Standalone Statement of Assets and Liabilities

Rs lakhs

	As at 31-Mar-2019	As at 31-Mar-2018
ASSETS		
Financial Assets		
(a) Cash and Cash equivalents	3,13,893	25,379
(b) Bank Balance other than (a) above	53,592	63,416
(c) Derivative financial instruments	8,869	599
(d) Receivables	4,349	9,400
(e) Loans	52,62,227	42,25,323
(f) Investments	7,292	7,292
(g) Other Financial Assets	12,432	7,730
	56,62,654	43,39,139
Non-Financial Assets		
(a) Current Tax Assets (Net)	15,719	15,961
(b) Deferred Tax Assets (Net)	45,300	36,171
(c) Investment Property	47	5
(d) Property, Plant and Equipment	14,253	14,005
(e) Intangible Assets under development	1,310	380
(f) Intangible Assets	1,976	2,070
(g) Other Non-Financial Assets	1,371	1,242
	79,976	69,834
Total Assets	57,42,630	44,08,973
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Derivative financial instruments	841	7,655
(b) Payables		
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	20,742	17,063
Other payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	12,894	10,047
(c) Debt Securities	14,18,431	14,37,395
(d) Borrowings (Other than Debt Securities)	32,12,375	20,16,635
(e) Subordinated Liabilities	4,25,868	3,79,003
(f) Other Financial Liabilities	21,207	19,967
	51,12,358	38,87,765
Non-Financial Liabilities		
(a) Provisions	7,402	6,343
(b) Other non-financial liabilities	5,296	5,051
	12,698	11,394
Equity		
(a) Equity Share Capital	15,643	15,640
(b) Other Equity	6,01,931	4,94,174
	6,17,574	5,09,814
Total Liabilities and Equity	57,42,630	44,08,973



Notes

1. The above Results have been reviewed by the Audit Committee and approved by the Board at its meeting held on April 27, 2019.
2. 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.
3. 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	Rs lakhs	
	Quarter ended	Year ended
	31.03.2018 Audited	31.03.2018 Audited
Net Profit After Tax as reported under Previous GAAP	29,109	97,412
<u>Adjustments increasing/(decreasing) Net Profit After Tax as reported under Previous GAAP:</u>		
Adoption of Effective Interest Rate (EIR) for amortisation of income and expenses - financial assets at amortised cost	(335)	(1,771)
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	(10)	(28)
Adjustments on account of De-recognition of financial assets	(3,523)	(5,628)
Expected Credit Loss (ECL) and related adjustments under Ind AS 109	5,734	2,865
Impact of application of Ind AS 115 on revenue from certain customer contracts	(2,847)	(2,847)
Fair valuation of employee stock options as per Ind AS 102	(117)	(847)
Re-measurement gain/ loss on defined benefit obligation plan recognised in 'Other Comprehensive Income' as per Ind AS 19	36	(66)
Fair valuation of equity instruments at fair value through other comprehensive income	129	129
Tax adjustments on above items	351	2,612
Net Profit After Tax as per Ind AS	28,527	91,831
Other comprehensive income, net of tax	724	629
Total comprehensive income	29,251	92,460



4. As required by paragraph 32 of Ind AS 101, equity reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Particulars	Rs lakhs	
	As At	31.03.2018 audited
Equity as reported under Previous GAAP	5,15,022	
Adoption of Effective Interest Rate (EIR) for amortisation of income and expenses - financial assets at amortised cost	(17,914)	
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	472	
Adjustments on account of De-recognition of financial assets	4,107	
Expected Credit Loss (ECL) and related adjustments under Ind AS 109	8,743	
Impact of application of Ind AS 115 on revenue from customer contracts	(2,847)	
Tax adjustments on above items	2,231	
Equity as per Ind AS	5,09,814	

5. 6,036 options were exercised during the three months ended March 31, 2019. The total outstanding employee stock options as at March 31, 2019 is 825,969.
6. The listed Non - Convertible Debentures of the Company aggregating to Rs. 9,991.40 crores as on March 31, 2019 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. The Segment Reporting is given in Appendix 1.
8. The Board of Directors of the Company have recommended a final dividend of 20% being ₹ 2 per share, on the equity shares of the Company, for the year ended March 31, 2019 which is subject to approval of shareholders.
9. The figures of last quarter (columns 1 & 3) are the balancing figure between the audited figures in respect of the full financial years (columns 4 & 5) and the published unaudited year-to-date figures upto the third quarter of the respective financial years which were subjected to limited review.
10. Prior period figures have been regrouped wherever necessary to conform to the current period presentation.

Place : Chennai
Date : April 27, 2019

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On behalf of the Board of Directors



(Signature)
Arun Alagappan
Executive Director



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
CIN - L65993TN1978PLC007576
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.

Appendix 1

Segment wise Revenue, Results and Capital Employed for standalone audited financial results under Regulation 33 of the Listing Regulations, 2015

₹' lakhs

Particulars	Standalone				
	Three months ended			Year ended	
	31.03.2019 Audited (Refer Note 9)	31.12.2018 Unaudited	31.03.2018 Audited (Refer Note 9)	31.03.2019 Audited	31.03.2018 Audited
	1	2	3	4	5
1. Segment Revenue					
Vehicle Finance	1,48,504	1,39,356	1,14,517	5,42,359	4,18,973
Home Equity	28,674	32,452	24,177	1,19,039	1,05,270
Others	6,070	5,916	4,661	22,859	16,559
Unallocable revenue	5,286	4,900	2,236	15,007	7,163
Total	1,88,535	1,82,623	1,45,591	6,99,264	5,47,966
Less: Inter-Segment revenue	-	-	-	-	-
Net Revenue	1,88,535	1,82,623	1,45,591	6,99,264	5,47,966
2. Segment Results (Profit before tax)					
Vehicle Finance	36,305	31,395	31,737	1,27,822	99,594
Home Equity	7,334	10,680	5,574	37,672	19,742
Others	(772)	405	448	(368)	(389)
Unallocable	3,268	3,871	5,186	17,189	21,190
Total	46,135	46,350	42,945	1,82,315	1,40,137
3. Segment Assets					
Vehicle Finance	40,58,768	37,47,620	31,44,019	40,58,768	31,44,019
Home Equity	9,95,439	9,71,799	9,42,431	9,95,439	9,42,431
Others	2,06,525	1,76,807	1,38,896	2,06,525	1,38,896
Other Unallocable assets	4,81,897	4,77,417	1,83,627	4,81,897	1,83,627
Total	57,42,630	53,73,642	44,08,973	57,42,630	44,08,973
4. Segment Liabilities					
Vehicle Finance	36,70,570	33,97,762	28,35,236	36,70,570	28,35,236
Home Equity	9,00,231	8,81,077	8,49,876	9,00,231	8,49,876
Others	1,86,772	1,60,301	1,25,255	1,86,772	1,25,255
Other Unallocable liabilities	3,67,483	3,36,060	88,792	3,67,483	88,792
Total	51,25,056	47,75,200	38,99,159	51,25,056	38,99,159
5. Capital Employed (Segment Assets - Segment Liabilities)					
Vehicle Finance	3,88,198	3,49,858	3,08,783	3,88,198	3,08,783
Home Equity	95,208	90,722	92,555	95,208	92,555
Others	19,753	16,506	13,641	19,753	13,641
Other Unallocable assets minus liabilities	1,14,414	1,41,357	94,835	1,14,414	94,835
Total	6,17,574	5,98,443	5,09,814	6,17,574	5,09,814



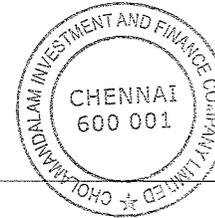
Note:

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. In computing the segment information, certain estimates and assumptions have been made by the management, which have been relied upon by the Statutory Auditor.
3. Segment information for the previous periods has been restated/regrouped/re-classified wherever necessary, to conform to the current period presentation.

Place : Chennai
Date : April 27, 2019

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On behalf of the Board of Directors




Anun Alagappan
Executive Director



CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, **Catalyst Trusteeship Limited** (“**Debenture Trustee**”) hereby confirm that we have received and noted (without independent verification thereof) the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Regulations**”), provided to us by “**Cholamandalam Investment and Finance Company Limited**” for the Half year ended on March 31, 2019.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorized Signatory

Date: April 27, 2019

