

August 9, 2024

**The Manager**  
Listing Department  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No.C-1, Block G  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai 400 051

**The Secretary**  
BSE Limited,  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001

**Symbol : CHOLAHLDNG**

**Scrip Code : 504973**

Dear Sir / Madam,

**Sub: Intimation on the outcome of the Board Meeting held on August 9, 2024 and disclosures under Regulation 30 of SEBI Listing Regulations.**

Kindly refer to our letter dated July 4, 2024, intimating the convening of the meeting of the Board of Directors to inter alia consider and approve the un-audited financial results for the quarter ended June 30, 2024.

In this regard, we wish to inform you that the Board of Directors at their meeting held today approved the un-audited financial results (standalone & consolidated) of the Company for the quarter ended June 30, 2024 and enclose the following as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'):

- The detailed format of the un-audited financial results as per regulation 33 of the Listing Regulations. The said results will be published in newspapers as per the format prescribed in the Listing Regulations;
- Limited Review Report from the statutory auditors, M/s. Sharp & Tannan Associates, Chartered Accountants;
- Press release with regard to the above financial results being released for publication.

The meeting of Board of Directors commenced at 12.30 pm and concluded at 2.00 pm.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

**For CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**



**E KRITHIKA**  
**COMPANY SECRETARY**

**Encl: As above**

**Independent Auditor's Limited Review Report on standalone unaudited financial results of Cholamandalam Financial Holdings Limited for the quarter ended 30 June 2024, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**Cholamandalam Financial Holdings Limited**  
(CIN: L65100TN1949PLC002905)  
Chennai – 600 001

**Introduction:**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Cholamandalam Financial Holdings Limited ('the Company') for the quarter ended 30 June 2024, together with notes thereon ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time. We have initialled the Statement for identification purpose only.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors on 09 August 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended ('the Act'), read with relevant rules issued thereunder, Reserve Bank of India ('RBI') guidelines and other recognised accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of our review:**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily with company personnel responsible for financial and accounting matters, and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on



Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion:**

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act read with relevant rules issued thereunder, RBI guidelines and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations in this regard, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**for Sharp & Tannan Associates**  
Chartered Accountants  
(Firm's Registration no. 109983W)  
by the hand of

  
**Tirtharaj Khot**  
Partner  
Membership no.(F) 037457  
UDIN: 24037457BKGEIC9655



Place: Chennai  
Date: 09 August 2024

**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**

CIN - L65100TN1949PLC002905

Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

**Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2024**

Particulars	Rs. Crores			
	Quarter ended			Year ended
	30.06.2024 Unaudited	31.03.2024 Audited (Refer Note 3)	30.06.2023 Unaudited	31.03.2024 Audited
	1	2	3	4
<b>1. Revenue from operations</b>				
-Interest Income	0.08	0.56	0.09	1.22
-Dividend Income	-	48.48	-	74.83
-Service Income	2.50	2.49	2.49	9.95
<b>Total</b>	<b>2.58</b>	<b>51.53</b>	<b>2.58</b>	<b>86.00</b>
<b>2. Other income</b>	-	-	-	-
<b>3. Total Income (1+2)</b>	<b>2.58</b>	<b>51.53</b>	<b>2.58</b>	<b>86.00</b>
<b>4. Expenses</b>				
a) Finance Cost	-	0.87	0.91	3.63
b) Employee benefits expense	0.41	0.42	0.37	1.63
c) Depreciation and amortisation expense	0.01	0.01	-	0.01
d) Other expenditure	0.30	1.07	0.27	1.72
<b>Total expenses</b>	<b>0.72</b>	<b>2.37</b>	<b>1.55</b>	<b>6.99</b>
<b>5. Profit before tax (3-4)</b>	<b>1.86</b>	<b>49.16</b>	<b>1.03</b>	<b>79.01</b>
<b>6. Tax expense</b>				
a) Current tax	0.47	12.37	0.26	17.29
b) Deferred tax	-	-	-	-
<b>Total Tax expense</b>	<b>0.47</b>	<b>12.37</b>	<b>0.26</b>	<b>17.29</b>
<b>7. Profit for the period (5-6)</b>	<b>1.39</b>	<b>36.79</b>	<b>0.77</b>	<b>61.72</b>
<b>8. Other Comprehensive Income - Gain/(loss)</b>				
a) (i) Items that will not be reclassified to Statement of Profit or Loss	0.18	0.09	0.58	(0.23)
(ii) Income tax relating to items that will not be reclassified to Statement of Profit or Loss	(0.02)	(0.01)	(0.01)	(0.05)
b) (i) Items that will be reclassified to Statement of Profit or Loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to Statement of Profit or Loss	-	-	-	-
<b>Total Other Comprehensive Income for the period</b>	<b>0.16</b>	<b>0.08</b>	<b>0.57</b>	<b>(0.28)</b>
<b>9. Total Comprehensive Income for the period (7+8)</b>	<b>1.55</b>	<b>36.87</b>	<b>1.34</b>	<b>61.44</b>
<b>10. Paid-up equity share capital (Re. 1/- per share)</b>	<b>18.78</b>	<b>18.78</b>	<b>18.78</b>	<b>18.78</b>
<b>11. Net worth (Equity Share Capital + Other Equity)</b>	<b>1289.05</b>	<b>1287.50</b>	<b>1,237.72</b>	<b>1,287.50</b>
<b>12. Earnings per Share of Re. 1/- each (Rs.)</b> (not annualised for interim period)				
a) Basic	0.07	1.96	0.04	3.29
b) Diluted	0.07	1.96	0.04	3.29



**Independent Auditor's Limited Review Report on consolidated unaudited financial results of Cholamandalam Financial Holdings Limited for the quarter ended 30 June 2024, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**Cholamandalam Financial Holdings Limited**  
(CIN: L65100TN1949PLC002905)  
Chennai – 600 001

**Introduction:**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Cholamandalam Financial Holdings Limited ('the Parent' or 'the Holding Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit / (loss) after tax and total comprehensive income / (loss) of its associates and joint ventures for the quarter ended 30 June 2024, together with notes thereon ('the Statement') attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time. We have initialled the Statement for identification purpose only.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors on 09 August 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended ('the Act') read with relevant rules issued thereunder, Reserve Bank of India ('RBI') guidelines and other recognised accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations in this regard. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of our review:**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily with Holding Company's personnel responsible for financial and accounting matters and applying analytical and other review

procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results / financial information of the following entities:

Subsidiaries:

- a. Cholamandalam Investment and Finance Company Limited ('CIFCL')
- b. Cholamandalam MS General Insurance Company Limited ('MSGICL')
- c. Cholamandalam Securities Limited (Subsidiary of CIFCL)
- d. Cholamandalam Home Finance Limited (Subsidiary of CIFCL)

Associates:

- a. Vishvakarma Payments Private Limited (Associate of CIFCL)

Joint ventures:

- a. Cholamandalam MS Risk Services Limited
- b. Payswiff Technologies Private Limited (Joint venture of CIFCL)

**Conclusion:**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review reports of other auditors referred to in 'Other matters' paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 as prescribed under section 133 of the Act, RBI guidelines and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter :**

6. We reproduce hereunder an 'Emphasis of Matter' paragraph as issued by the independent auditor(s) of a subsidiary i.e., MSGICL vide their limited review report on the standalone financial results, to the extent the same is found significant and relevant as per the Guidance issued by the Institute of Chartered Accountants of India, from time to time and which also forms an Emphasis of Matter paragraph in our limited review report on the accompanying Statement of the Group

"We draw your attention to note 5 to the financial results for the quarter ended 30 June 2024 which explains the change in the method for computation of deduction relating to Reserve for Unexpired Risks under Rule 6E of Income Tax Rules, 1962, effective financial year 2023-24 and its impact on the provision for current tax and deferred tax. Our conclusion is not modified in respect of this matter."



## 7. Other matters

- a. The consolidated unaudited financial results include the interim financial results of four subsidiaries which have been reviewed by other auditors, whose interim financial results reflect, total revenue of Rs. 7,771.60 crores, net profit after tax of Rs. 1,158.11 crores total comprehensive income of Rs. 1,174.10 crores for the quarter ended 30 June 2024.

Out of the above, the financial results / information of CMSGICL have been prepared in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules and requirements of the Insurance Act, 1938, as amended by the Insurance Laws (Amendment) Act, 2015, the Insurance Regulatory and Development Authority Act, 1999 (as amended), the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment function of Insurers) Regulations, 2024, Circulars / Orders / Directions issued by the Insurance Regulatory and Development Authority of India in this regard, to the extent applicable and other recognized accounting practices and policies, have been reviewed by other auditors. The other auditors of this subsidiary in their report have reported that they have relied on the estimate of the subsidiary's management which has taken into consideration the appointed actuary's certificate on estimated claims Incurred but Not Reported (IBNR) and claims Incurred but Not Enough Reported (IBNER), that are estimated using statistical methods and Premium Deficiency Reserve (PDR), as contained in the Statements of the Company

The Subsidiary's management has converted the financial results of such subsidiary from Statutory GAAP to comply with the recognition and measurement principles of Indian Accounting Standard 34, ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, including liability adequacy test as per Ind AS 104 based on the appointed actuary's certificate. Our conclusion in so far as it relates to the balances and affairs of such subsidiary is based on the reports of such auditors, reliance on the appointed actuary's certificate and the conversion adjustments prepared by the management of the subsidiary and review conclusion by one of the joint auditors of the subsidiary.

- b. The consolidated unaudited financial results include the Group's share of net profit after tax of Rs. 0.59 crores for the quarter ended 30 June 2024 in respect of two joint ventures, as considered in the consolidated unaudited financial results.

The unaudited interim financial results and other unaudited financial information of these joint ventures have been reviewed by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these joint venture companies is based solely on the reports of such auditor and procedures performed by us as stated in Paragraph 3 above.



- c. The consolidated unaudited financial results include the Group's share of net profit after tax of Rs. \* (below rounding off norm adopted by CIFCL) for the quarter ended 30 June 2024 respectively in respect of an associate, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of these matters.

**for Sharp & Tannan Associates**  
Chartered Accountants  
(Firm's Registration no. 109983W)  
by the hand of

  
**Tirtharaj Khot**  
Partner

Membership no.(F) 037457  
UDIN: 24037457BKGEID6554



Place: Chennai  
Date: 09 August 2024



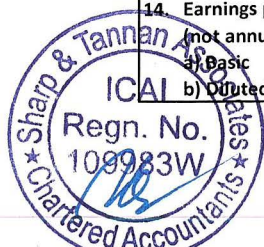
**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**

CIN - L65100TN1949PLC002905

Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

**Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2024**

Particulars	Rs. Crores			
	Quarter ended			Year ended
	30.06.2024 Unaudited	31.03.2024 Audited (Refer Note 3)	30.06.2023 Unaudited	31.03.2024 Audited
	1	2	3	4
<b>1. Revenue from operations</b>				
-Interest Income	5,643.10	5,195.95	4,089.35	18,620.11
-Dividend Income	5.34	6.00	2.58	18.23
-Gross Premium Income	1,858.56	1,744.59	1,563.90	7,041.35
-Premium ceded to reinsurers	(540.60)	(460.31)	(393.37)	(1,967.25)
-Fee & Commission Income	475.97	480.02	260.66	1,566.99
-Net gain/(loss) on fair value change on financial instrument	189.97	116.82	92.35	499.68
-Service Income	0.37	0.41	10.19	24.41
<b>Total</b>	<b>7,632.71</b>	<b>7,083.48</b>	<b>5,625.66</b>	<b>25,803.52</b>
<b>2. Other income</b>	<b>44.72</b>	<b>74.43</b>	<b>88.93</b>	<b>283.24</b>
<b>3. Total Income (1+2)</b>	<b>7,677.43</b>	<b>7,157.91</b>	<b>5,714.59</b>	<b>26,086.76</b>
<b>4. Expenses</b>				
a) Finance costs	2,796.27	2,581.90	2,012.70	9,249.46
b) Insurance Claims (net of reinsurance recoveries)	973.05	927.67	897.82	3,874.02
c) Impairment of financial instruments	581.95	187.07	372.63	1,308.67
d) Employee benefits expense	809.14	904.20	499.05	2,994.16
e) Depreciation and amortisation expense	69.75	88.30	51.90	247.54
f) Other expenditure	888.76	912.92	815.22	3,213.08
<b>Total expenses</b>	<b>6,118.92</b>	<b>5,602.06</b>	<b>4,649.32</b>	<b>20,886.93</b>
<b>5. Profit before share of profit/(loss) from Associates &amp; Joint Venture and tax (3-4)</b>	<b>1,558.51</b>	<b>1,555.85</b>	<b>1,065.27</b>	<b>5,199.83</b>
<b>6. Share of Profit/(Loss) from Associates &amp; Joint Venture (Net of tax)</b>	<b>0.59</b>	<b>18.07</b>	<b>(3.32)</b>	<b>12.08</b>
<b>7. Profit before Tax (5+6)</b>	<b>1,559.10</b>	<b>1,573.92</b>	<b>1,061.95</b>	<b>5,211.91</b>
<b>8. Tax expense (Refer Note 5)</b>				
a) Current tax	333.21	269.76	296.46	1,313.75
b) Deferred tax	66.33	160.41	(26.29)	47.60
<b>Total Tax expense</b>	<b>399.54</b>	<b>430.17</b>	<b>270.17</b>	<b>1,361.35</b>
<b>9. Profit after tax (7-8)</b>	<b>1,159.56</b>	<b>1,143.75</b>	<b>791.78</b>	<b>3,850.56</b>
<b>Profit for the period attributable to:</b>				
-Owners of the Company	548.36	513.06	371.43	1,772.52
-Non-Controlling Interest	611.20	630.69	420.35	2,078.04
<b>10. Other Comprehensive Income- Gain/(loss)</b>				
a. (i) Items that will not be reclassified to Statement of Profit or Loss	1.20	(2.93)	6.57	(18.31)
(ii) Income tax relating to items that will not be reclassified to Statement of Profit or Loss	(0.27)	0.75	(0.39)	2.05
b. (i) Items that will be reclassified to Statement of Profit or Loss	20.47	59.23	56.58	93.03
(ii) Income tax relating to items that will be reclassified to Statement of Profit or Loss	(5.15)	(14.91)	(14.24)	(23.41)
<b>Other Comprehensive Income for the period</b>	<b>16.25</b>	<b>42.14</b>	<b>48.52</b>	<b>53.36</b>
<b>Other Comprehensive Income for the period attributable to:</b>				
-Owners of the Company	9.99	28.05	30.42	42.94
-Non-Controlling Interest	6.26	14.09	18.10	10.42
<b>11. Total Comprehensive Income for the period (9+10)</b>	<b>1,175.81</b>	<b>1,185.89</b>	<b>840.30</b>	<b>3,903.92</b>
<b>Total Comprehensive Income for the period attributable to:</b>				
-Owners of the Company	558.35	541.11	401.85	1,815.46
-Non-Controlling Interest	617.46	644.78	438.45	2,088.46
<b>12. Paid-up equity share capital (Re.1/- per share)</b>	<b>18.78</b>	<b>18.78</b>	<b>18.78</b>	<b>18.78</b>
<b>13. Net worth (Equity Share Capital + Other Equity)</b>	<b>23,326.77</b>	<b>22,124.02</b>	<b>17,116.13</b>	<b>22,124.02</b>
<b>14. Earnings per Share of Re.1/- each (Rs.)</b>				
(not annualised for interim period)				
a) Basic	29.20	27.32	19.78	94.39
b) Diluted	29.20	27.32	19.78	94.39



## CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED

CIN - L65100TN1949PLC002905

Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

### Notes to the Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2024

1. The financial results of Cholamandalam Financial Holdings Limited ("The Company") for the quarter ended June 30, 2024, has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 09, 2024. A limited review of these financial results have also been carried out by the Statutory Auditors in compliance with Regulations 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The consolidated financial results of the Company comprising the Company, its Subsidiaries (together 'the Group'), Joint Ventures and Associates, include the results of the following entities:

Name of the entity	Relationship under Indian Accounting Standards
Cholamandalam Investment and Finance Company Limited (CIFCL)	Subsidiary
Cholamandalam Securities Limited	Subsidiary of CIFCL
Cholamandalam Home Finance Limited	Subsidiary of CIFCL
Vishvakarma Payments Private Limited	Associate of CIFCL
Paytail Commerce Private Limited	Associate of CIFCL (upto March 21, 2024)
Payswiff Technologies Private Limited	Joint Venture of CIFCL
Cholamandalam MS General Insurance Company Limited (MSGICL)	Subsidiary
Cholamandalam MS Risk Services Limited	Joint Venture

3. In respect of Standalone and Consolidated financial results, the figures for the quarter ended March 31, 2024 is the balancing figure between the audited figures in respect of full financial year ended March 31, 2024 and the published year to date figures for the nine months ended 31 December 2023 which were subjected to Limited Review.
4. The Company is a Core Investment Company and all the activities of the Company revolve around the main business in India. As such there are no separate reportable segments as defined in Indian Accounting Standard 108 - 'Operating Segments' in respect of the Standalone Financial Results. The Segment Reporting for Consolidated Financial Results is given in Appendix 1.
5. During the quarter, MSGICL has effected a change in the method for computation of deduction relating to Reserve for Unexpired Risks under Rule 6E of Income Tax Rules, 1962, effective financial year 2023-24 duly validated by a legal opinion in this regard. Consequent to the change in method, the current tax for the quarter ended June 2024 is net of reversal of current tax provision of Rs.74.95 crores relating to financial year 2023-24 with a corresponding effect on the deferred tax asset for the same amount. Accordingly, the net tax charge for the quarter ended June 30, 2024 remains unchanged from this change in method.
6. Prior period figures have been regrouped wherever necessary to conform to the current period presentation.



On behalf of the Board of Directors

*M M Murugappan*

M M Murugappan  
Chairman  
DIN:00170478

Place : Chennai  
Date : August 09, 2024

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**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**

CIN - L65100TN1949PLC002905

Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001

**Appendix 1 - Segment Information in respect of Consolidated Unaudited Financial Results for the quarter ended June 30, 2024**

Particulars	Rs. Crores			
	Quarter ended			Year ended
	30.06.2024 Unaudited	31.03.2024 Audited (Refer Note 3)	30.06.2023 Unaudited	31.03.2024 Audited
	1	2	3	4
<b>1. Segment Revenue</b>				
Financing	5,812.31	5,427.56	4,082.06	19,139.92
Insurance	1,914.58	1,750.96	1,589.58	6,966.28
Others	2.58	51.53	2.58	86.00
<b>Total</b>	<b>7,729.47</b>	<b>7,230.05</b>	<b>5,674.22</b>	<b>26,192.20</b>
Less: Inter-Segment revenue	(96.76)	(146.57)	(48.56)	(388.68)
<b>Net Revenue</b>	<b>7,632.71</b>	<b>7,083.48</b>	<b>5,625.66</b>	<b>25,803.52</b>
<b>2. Segment Results (Profit before tax)</b>				
Financing	1,274.53	1,427.96	955.81	4,605.31
Insurance	282.12	127.21	108.43	590.09
Others	1.86	49.16	1.03	79.01
Other net un-allocable income and inter segment eliminations	-	(48.48)	-	(74.58)
<b>Profit Before Share of Profit/(Loss) from Associates &amp; Joint Ventures</b>	<b>1,558.51</b>	<b>1,555.85</b>	<b>1,065.27</b>	<b>5,199.83</b>
Add: Share of Profit/(Loss) from Associates & Joint Ventures (Net)	0.59	18.07	(3.32)	12.08
<b>Profit before Tax</b>	<b>1,559.10</b>	<b>1,573.92</b>	<b>1,061.95</b>	<b>5,211.91</b>
<b>3. Segment Assets</b>				
Financing	1,72,039.08	1,55,671.52	1,23,936.04	1,55,671.52
Insurance	20,947.42	20,368.70	17,997.30	20,368.70
Others	36.09	33.80	32.29	33.80
Other Unallocable assets	1,388.01	1,465.82	1,405.36	1,465.82
Inter Segment Assets	(717.41)	(622.17)	(338.46)	(622.17)
<b>Total</b>	<b>1,93,693.19</b>	<b>1,76,917.67</b>	<b>1,43,032.53</b>	<b>1,76,917.67</b>
<b>4. Segment Liabilities</b>				
Financing	1,52,457.59	1,37,093.17	1,09,761.90	1,37,093.17
Insurance	18,624.49	18,320.79	16,440.09	18,320.79
Others	1.75	1.65	52.72	1.65
Other Unallocable liabilities	-	0.21	0.15	0.21
Inter Segment liabilities	(717.41)	(622.17)	(338.46)	(622.17)
<b>Total</b>	<b>1,70,366.42</b>	<b>1,54,793.65</b>	<b>1,25,916.40</b>	<b>1,54,793.65</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>				
Financing	19,581.49	18,578.35	14,174.14	18,578.35
Insurance	2,322.93	2,047.91	1,557.21	2,047.91
Others	34.34	32.15	(20.43)	32.15
Unallocable	1,388.01	1,465.61	1,405.21	1,465.61
<b>Total</b>	<b>23,326.77</b>	<b>22,124.02</b>	<b>17,116.13</b>	<b>22,124.02</b>

**Notes to segment information:**

- The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'
- 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

*M M Murugappan*

**M M Murugappan**  
Chairman  
DIN:00170478

Place : Chennai  
Date : August 09, 2024

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Press Release from Cholamandalam Financial Holdings Limited

**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED (CFHL)**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

**CONSOLIDATED PROFIT AFTER TAX (PAT) FOR Q1 FY25 - Rs.1,160 Cr.**

**Chennai, August 09, 2024:** The Board of Directors of CFHL today approved the unaudited financial results for the quarter ended June 30, 2024.

**Consolidated Results**

For the quarter ended June 30, 2024, the Company has achieved consolidated PAT of Rs.1,160 Cr as against Rs.792 Cr in the corresponding period of the previous year, registering a growth of 46%.

Consolidated total income for the quarter ended June 30,2024 is Rs.7,677 Cr as against Rs.5,715 Cr in the corresponding quarter of the previous year, registering a growth of 34%.

**Cholamandalam Investment & Finance Company Ltd (CIFCL)**, in which the Company holds about 44.38% stake, disbursed Rs.24,332 Cr in Q1 FY25 as against Rs.20,015 Cr in Q1 FY24, registering a growth of 22%.

PAT for the quarter ended June 30, 2024 is Rs.942 Cr compared to Rs.726 Cr in the corresponding quarter of the previous year, registering a growth of 30%.

Assets under management grew by 38% to Rs. 1,68,832 Cr as at June 30, 2024 as compared to Rs.1,22,755 Cr as at June 30, 2023.

**Cholamandalam MS General Insurance Company Ltd., (MSGICL)** a subsidiary in general insurance business, in which the Company holds about 60% stake, registered a Gross Written Premium (GWP) of Rs. 1,957 Cr in Q1 FY25 as against Rs. 1,731 Cr in the corresponding quarter of the previous year, registering a growth of 13%.

PAT (under Ind AS) for the quarter ended June 30, 2024 is Rs.211 Cr as against Rs.81 Cr in the corresponding quarter of the previous year, registering a growth of 160%.

The increase in PAT for the quarter is primarily on account of change in Fair value of equity instruments.

MSGICL has an investment book of Rs.16,826 crores as of June 30, 2024.

**Cholamandalam MS Risk Services Ltd.**, a Joint Venture Company, in which the Company holds 49.5% stake, registered total income of Rs. 16.29 Cr for the quarter ended June 30, 2024 as against Rs.15.28 Cr in the corresponding quarter of the previous year.

### **Standalone Results**

The total income of the company for the quarter ended June 30, 2024 is Rs.2.58 Cr same as in the corresponding quarter of the previous year.

PAT for the quarter ended June 30, 2024 is Rs.1.39 Cr as against Rs.0.77 Cr in the corresponding quarter of the previous year.

For more details, please visit [www.cholafhl.com](http://www.cholafhl.com)

## **About Murugappa Group**

A 123-year-old conglomerate with presence across India and the world, the INR 742 billion Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 9 listed companies under its umbrella — Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Cholamandalam MS General Insurance Company Limited, Coromandel International Limited, EID Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Gromor, Paramfos, Parry's are part of the Group's illustrious stable.

Abrasives, technical ceramics, electro minerals, electric vehicles, auto components, fans, transformers, signalling equipment for railways, bicycles, fertilisers, sugar, tea and several other products make up the Group's business interests.

Guided by the five lights — integrity, passion, quality, respect and responsibility — and a culture of professionalism, the Group has a workforce of over 73,000 employees.

For more information, see [www.murugappa.com](http://www.murugappa.com)