

Press Release from Cholamandalam Financial Holdings Limited

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED (CFHL)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2023

CONSOLIDATED PROFIT AFTER TAX (PAT) FOR THE YEAR IS AT Rs.2,810 Cr

Chennai, May 12, 2023: The Board of Directors of CFHL today announced the financial results for the quarter and year ended March 31, 2023.

Consolidated Results

For the quarter ended March 31, 2023, the Company has achieved consolidated PAT of Rs.901 Cr as against Rs.687 Cr in the corresponding quarter of the previous year, registering a growth of 31%

For the year ended March 31, 2023, the Company has achieved consolidated PAT of 2,810 Cr as against Rs.2,239 Cr in the previous year, registering a growth of 26%.

Consolidated total income for the quarter ended March 31, 2023 is Rs.5,281Cr as against Rs.3,794 Cr in the corresponding quarter of the previous year, registering a growth of 39%.

Consolidated total income for year ended March 31, 2023 is Rs.18,376 Cr as against Rs.14,735 Cr in the previous year, registering a growth of 25%.

Cholamandalam Investment & Finance Company Ltd (CIFCL), in which the Company holds about 45.36% stake, disbursed Rs.66,532 Cr in FY23 as against Rs.35,490 Cr in FY22, registering a growth of 87%.

PAT for the quarter ended March 31, 2023 is Rs.853 Cr compared to Rs.690 Cr in the corresponding quarter of the previous year, registering a growth of 24%.

PAT for the year ended March 31, 2023 is Rs.2,666 Cr as against Rs.2,147 Cr in the previous year, registering a growth of 24%.

Assets under management grew by 36% to Rs. 1,12,782 Cr as at March 31, 2023 as compared to Rs.82,904 Cr as at March 31, 2022.

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. 6,407 Cr in FY23 as against Rs. 5,194 Cr in FY22 increase of 23%. PAT (under Ind AS) for FY23 is 158 Cr as against Rs.102 Cr in FY 22, registering a growth of 55%.

MSGICL has an investment book of Rs.14,271 crores as of March 31, 2023

Cholamandalam MS Risk Services Ltd., a Joint Venture Company, in which the Company holds 49.5% stake, registered total income of Rs. 64.93 Cr for the year ended March 31, 2023 as against Rs.59.69 Cr in the previous year, registering a growth of 9%. PAT for the FY23 is Rs.6.82 Cr as against Rs. 5.32 Cr in FY 22, registering a growth of 28%.

Standalone Results

The total income for the year ended March 31, 2023 is Rs.83.76 Cr as against Rs. 83.51 Cr in the previous year. PAT for the year ended March 31, 2023 is Rs.57.87 Cr as against Rs. 55.51 Cr in the previous year, registering a growth of 4%.

Dividend

The Board of Directors of the Company have recommended a final dividend of 55% being Rs.0.55 per equity share of face value of Re.1/- of the Company, for the year ended March31, 2023 which is subject to approval by the shareholders at the ensuing Annual General Meeting.

For more details, please visit www.cholafhl.com

About Murugappa Group

Founded in 1900, the INR 547 Billion (INR 54,722 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions Ltd., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd. and Wendt (India) Ltd.

The Group holds leadership position in several product lines including Abrasives, Technical Ceramics, Electro Minerals, Auto Components & Systems, Power Conversion Equipment, Transformers & Reactors for the Power T&D segment, Solutions for Railways in Rolling Stock & Signalling Equipment, Bicycles, Fertilisers, Sugar, Tea and Spirulina (Nutraceuticals). The Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Rhodius, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 59,000 employees.

Visit us at <https://www.murugappa.com/>

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