

Press Release from Cholamandalam Financial Holdings Limited

CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED (CFHL)

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED
DECEMBER 31, 2023**

**CONSOLIDATED PROFIT AFTER TAX (PAT) FOR NINE MONTHS PERIOD ENDED
DECEMBER 31, 2023 - Rs.2,707 Cr.**

Chennai, February 05, 2024: The Board of Directors of CFHL today approved the unaudited financial results for the quarter and nine months period ended December 31, 2023.

Consolidated Results

Consolidated total income for the quarter ended December 31, 2023 is Rs.6,842 Cr as against Rs.4,777 Cr in the corresponding quarter of the previous year, registering a growth of 43%.

For the quarter ended December 31, 2023, the Company has achieved consolidated PAT of Rs.1,027 Cr as against Rs.720 Cr in the corresponding quarter of the previous year, registering a growth of 43%.

Consolidated total income for the nine months period ended December 31, 2023 is Rs.18,929 Cr as against Rs.13,095 Cr in the corresponding period of the previous year, registering a growth of 45%.

For the nine months period ended December 31, 2023, the Company has achieved consolidated PAT of Rs.2,707 Cr as against Rs.1,909 Cr in the corresponding period of the previous year, registering a growth of 42%.

Cholamandalam Investment & Finance Company Ltd (CIFCL), in which the Company holds about 44.41% stake, disbursed Rs.22,383 Cr during the quarter ended December 31, 2023 as against Rs.17,559 Cr in the corresponding quarter of the previous year, registering a growth of 27%.

PAT for the quarter ended December 31, 2023 is Rs.876 Cr compared to Rs.684 Cr in the corresponding quarter of the previous year, registering a growth of 28%.

PAT for the nine months period ended December 31, 2023 is Rs.2,365 Cr compared to Rs.1,813 Cr in the corresponding period of the previous year, registering a growth of 30%.

Assets under management grew by 36% to Rs. 1,41,143 Cr as at December 31, 2023 as compared to Rs.1,03,789 Cr as at December 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. 1,827 Cr during the quarter ended December 31, 2023 as against Rs. 1,684 Cr in the corresponding quarter of the previous year, registering a growth of 8%.

PAT (under Ind AS) for the quarter ended December 31, 2023 is 154 Cr as against Rs.35 Cr in the corresponding quarter of the previous year, registering a growth of 340%.

MSGICL registered a Gross Written Premium (GWP) of Rs. 5,542 Cr for the nine months period ended December 31, 2023 as against Rs. 4,602 Cr in the corresponding period of the previous year, registering a growth of 20%.

PAT (under Ind AS) for the nine months period ended December 31, 2023 is Rs. 346 Cr as against Rs.95 Cr in the corresponding period of the previous year, registering a growth of 264%.

The increase in PAT for the quarter and nine months period ended December 31, 2023 is primarily on account of change in Fair value of equity instruments.

MSGICL has an investment book of Rs.15,828 crores as of December 31, 2023.

Cholamandalam MS Risk Services Ltd., a Joint Venture Company, in which the Company holds 49.5% stake, registered total income of Rs. 17.57 Cr for the quarter ended December 31, 2023 as against Rs.15.90 Cr in the corresponding quarter of the previous year.

PAT for the quarter ended December 31, 2023 is Rs.1.24 Cr as against Rs.1.29 Cr in the corresponding quarter of the previous year.

The total income for the nine months period ended December 31, 2023 is Rs.50.40 Cr as against Rs.47.23 Cr in the corresponding period of the previous year.

PAT for the nine months period ended December 31, 2023 is Rs.2.33 Cr as against Rs.4.13 Cr in the corresponding period of the previous year.

Standalone Results

The total income of the company for the quarter ended December 31, 2023 is Rs.2.85 Cr as against Rs. 2.29 Cr in the corresponding quarter of the previous year.

PAT for the quarter ended December 31, 2023 is Rs.0.97 Cr as against Rs.0.03 Cr in the corresponding quarter of the previous year.

The total income of the company for the nine months period ended December 31, 2023 is Rs.34.47 Cr as against Rs. 32.91 Cr in the corresponding period of the previous year.

PAT for the nine months period ended December 31, 2023 is Rs.24.93 Cr as against Rs.22.00 Cr in the corresponding period of the previous year.

For more details, please visit 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.

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