Chola
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28 July, 2026

**The Secretary**
**National Stock Exchange of India Limited**
**Trade World, 4th Floor,**
**Kamala Mills Compound,**
**Senapati Bapat Marg, Lower Parel,**
**Mumbai 400 013**

**The Secretary**
**BSE Ltd.**
**1st Floor, P.J. Towers**
**Dalal Street, Fort,**
**Mumbai 400 001**

**NSE SCRIP CODE: CHOLAFIN EQ** **BSE SCRIP CODE: 511243**

Dear Sir / Madam,

**Sub: Intimation on the outcome of the Board Meeting held on 28 July, 2026 and disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

We refer to our letters dated 6 July, 2026 and 17 July, 2026 intimating the convening of a meeting of the Board of Directors of the Company *inter alia* to consider and approve the unaudited standalone and consolidated financial results of the Company for the quarter ended 30 June, 2026 and issuance of non-convertible debentures.

In this regard, we hereby inform you that the Board of Directors at their meeting held today have approved the following:

**1. Unaudited financial results:**

Unaudited Standalone and Consolidated financial results of the Company for the quarter ended 30 June, 2026 as prescribed under Regulation 33 and 52 of the Listing Regulations. In this connection, we enclose the following:

a) The detailed format of the unaudited standalone and consolidated financial results for the quarter ended 30th June 2026, submitted in accordance with the Listing Regulations. The financial results will also be published in the format prescribed under the Listing Regulations along with a QR code for accessing the same on the Company's website;
b) Limited review report issued by the joint statutory auditors of the Company, M/s. B.K. Khare & Co. and M/s. KKC & Associates LLP, Chartered Accountants;

Chola
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c) Disclosures under Regulations 52(4), 52(7), 52(7A), 54(2) and 54(3) of Listing Regulations along with Independent Auditor's certificate on Security Cover; and
d) A press release in relation to the above un-audited financial results for dissemination to the public.

**2. Fund raising through issuance of non-convertible debentures:**

Issue of secured and/or unsecured Non-Convertible Debentures (NCDs) aggregating to Rs. 55,000 crores in one or more tranches on a private placement basis in accordance with applicable laws. The disclosures required under Para A of Part A of Schedule III of SEBI Listing Regulations, will be provided, at the time of issuance/allotment of securities.

The meeting of Board of Directors commenced at 12.35 p.m. and concluded at 2.30 p.m.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited

P Sujatha Digitally signed by P Sujatha
Date: 2026.07.28 14:33:39
+05'30'

P Sujatha
Company Secretary
Encl.: as above

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

**CIN - L65993TN1978PLC007576**

**Registered Office : Chola Crest, C54, C55,Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032**

**Statement of Standalone Un-audited Financial Results for the Quarter ended June 30, 2026**

₹ crores

| | Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30.06.2026 Un-audited | 31.03.2026 Audited (Refer Note-8) | 30.06.2025 Un-audited | 31.03.2026 Audited |
| 1. | **Revenue from operations** | | | | |
| | -Interest Income | 8,039.92 | 7,604.56 | 6,650.07 | 28,372.63 |
| | -Net gain on derecognition of financial Instruments under amortised cost category | 161.32 | 114.87 | 146.58 | 439.11 |
| | -Fee & Commission Income | 580.06 | 629.67 | 418.24 | 2,053.48 |
| | -Net gain on fair value change on financial instruments | 50.19 | 41.67 | 29.06 | 111.38 |
| | -Sale of Services | 1.89 | 1.53 | 0.97 | 5.14 |
| | **Total Revenue from Operations** | **8,833.38** | **8,392.30** | **7,244.92** | **30,981.74** |
| 2. | **Other income** | 99.57 | 146.27 | 85.86 | 463.10 |
| 3. | **Total Income (1+2)** | **8,932.95** | **8,538.57** | **7,330.78** | **31,444.84** |
| 4. | **Expenses** | | | | |
| | a) Finance costs | 4,003.14 | 3,749.42 | 3,466.25 | 14,374.20 |
| | b) Impairment of financial instruments(Net) | 921.85 | 846.42 | 882.10 | 3,535.83 |
| | c) Employee benefits expense | 1,139.78 | 1,082.64 | 924.30 | 4,152.80 |
| | d) Depreciation and amortisation expense | 74.17 | 71.03 | 66.79 | 281.32 |
| | e) Other expenses | 573.52 | 651.69 | 461.70 | 2,140.03 |
| | **Total expenses** | **6,712.46** | **6,401.20** | **5,801.14** | **24,484.18** |
| 5. | **Profit before tax (3-4)** | **2,220.49** | **2,137.37** | **1,529.64** | **6,960.66** |
| 6. | **Tax expense** | | | | |
| | a) Current tax | 651.94 | 565.14 | 440.23 | 2,010.68 |
| | b) Deferred tax | (85.04) | (68.48) | (46.50) | (269.61) |
| | **Total Tax expense** | **566.90** | **496.66** | **393.73** | **1,741.07** |
| 7. | **Profit for the period/year (5-6)** | **1,653.59** | **1,640.71** | **1,135.91** | **5,219.59** |
| 8. | **Other Comprehensive Income** | | | | |
| | a. (i) Items that will not be reclassified to Profit or Loss | (3.47) | 5.54 | (4.58) | (3.80) |
| | (ii) Income tax impact | 0.87 | (1.39) | 1.15 | 0.96 |
| | b. (i) Items that will be reclassified to Profit or Loss | (29.89) | 218.16 | (102.06) | 234.28 |
| | (ii) Income tax impact | 7.21 | (54.91) | 25.69 | (58.97) |
| 9. | **Other Comprehensive Income/(loss) net of tax for the period/year** | **(25.28)** | **167.40** | **(79.80)** | **172.47** |
| 10. | **Total Comprehensive Income net of tax for the period/year (7+9)** | **1,628.31** | **1,808.11** | **1,056.11** | **5,392.06** |
| 11. | **Paid-up equity share capital (₹ 2/- per share)** | 170.59 | 170.48 | 168.30 | 170.48 |
| 12. | **Earnings per Share (EPS) - (₹ 2/- per share) (not annualised for interim period)** | | | | |
| | **a) Basic** | 19.40 | 19.28 | 13.51 | 61.83 |
| | **b) Diluted** | 19.36 | 19.23 | 13.47 | 61.68 |

Cholamandalam Investment and Finance Company Limited ★ Chennai 600 032

B.K. KHARE & CO. Chartered Accountants ★

KKC & associates llp Chartered Accountants ★

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**
**CIN - L65993TN1978PLC007576**
**Registered Office : Chola Crest, C54, C55,Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032**
**Statement of Consolidated Un-audited Financial Results for the Quarter ended June 30, 2026**

₹ crores

| Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|
| | 30.06.2026 Un-audited | 31.03.2026 Audited (Refer Note-8) | 30.06.2025 Un-audited | 31.03.2026 Audited |
| **1. Revenue from operations** | | | | |
| -Interest Income | 8,048.11 | 7,613.47 | 6,655.99 | 28,403.26 |
| -Net gain on derecognition of financial Instruments under amortised cost category | 161.32 | 114.87 | 146.58 | 439.11 |
| -Fee & Commission Income | 594.35 | 645.17 | 434.20 | 2,114.21 |
| -Net gain on fair value change on financial instruments | 50.19 | 41.67 | 29.06 | 111.38 |
| -Sale of Services | 2.32 | 1.53 | 0.97 | 5.14 |
| **Total Revenue from Operations** | **8,856.29** | **8,416.71** | **7,266.80** | **31,073.10** |
| **2. Other income** | 100.39 | 146.83 | 86.29 | 465.63 |
| **3. Total Income (1+2)** | **8,956.68** | **8,563.54** | **7,353.09** | **31,538.73** |
| **4. Expenses** | | | | |
| a) Finance costs | 4,007.37 | 3,753.02 | 3,468.06 | 14,384.13 |
| b) Impairment of financial instruments(Net) | 922.06 | 846.31 | 882.33 | 3,536.34 |
| c) Employee benefits expense | 1,148.99 | 1,092.38 | 935.66 | 4,195.08 |
| d) Depreciation and amortisation expense | 75.06 | 71.64 | 67.44 | 283.89 |
| e) Other expenses | 581.13 | 658.21 | 468.33 | 2,166.25 |
| **Total expenses** | **6,734.61** | **6,421.56** | **5,821.82** | **24,565.69** |
| **5. Profit before share of profit/(loss) from associate/Joint Venture (3-4)** | **2,222.07** | **2,141.98** | **1,531.27** | **6,973.04** |
| **6. Share of profit/(loss) from Associate/Joint Venture (net of tax)** | **1.49** | **1.14** | **0.73** | **3.73** |
| **7. Profit before Tax (5+6)** | **2,223.56** | **2,143.12** | **1,532.00** | **6,976.77** |
| **8. Tax expense** | | | | |
| a) Current tax | 652.53 | 566.53 | 440.82 | 2,013.81 |
| b) Deferred tax | (85.19) | (68.61) | (46.65) | (269.65) |
| **Total Tax expense** | **567.34** | **497.92** | **394.17** | **1,744.16** |
| **9. Profit after tax for period/year (7-8)** | **1,656.22** | **1,645.20** | **1,137.83** | **5,232.61** |
| **Profit for the period/year attributable to:** | | | | |
| **- Owners of the Company** | **1,656.22** | **1,645.20** | **1,137.83** | **5,232.61** |
| **- Non controlling interest** | - | - | - | |
| **10. Other Comprehensive Income** | | | | |
| a. (i) Items that will not be reclassified to Profit or Loss | (3.47) | 5.61 | (4.58) | (3.75) |
| (ii) Income tax impact | 0.87 | (1.42) | 1.15 | 0.94 |
| b. (i) Items that will be reclassified to Profit or Loss | (29.89) | 218.16 | (102.06) | 234.28 |
| (ii) Income tax impact | 7.21 | (54.91) | 25.69 | (58.97) |
| **11. Other Comprehensive Income/(loss) net of tax for the period/year** | **(25.28)** | **167.44** | **(79.80)** | **172.50** |
| **Other Comprehensive Income attributable to:** | | | | |
| - Owners of the Company | (25.28) | 167.44 | (79.80) | 172.50 |
| - Non controlling interest | - | - | - | - |
| **12. Total Comprehensive Income net of tax for the period/year (9+11)** | **1,630.94** | **1,812.64** | **1,058.03** | **5,405.11** |
| **Total Comprehensive Income attributable to:** | | | | |
| - Owners of the Company | 1,630.94 | 1,812.64 | 1,058.03 | 5,405.11 |
| - Non controlling interest | - | - | - | - |
| **13. Paid-up equity share capital (₹ 2/- per share)** | 170.59 | 170.48 | 168.30 | 170.48 |
| **14. Earnings per Share (EPS) - (₹ 2/- per share) (not annualised for interim period)** | | | | |
| **a) Basic** | 19.43 | 19.33 | 13.53 | 61.98 |
| **b) Diluted** | 19.40 | 19.28 | 13.50 | 61.83 |

B.K. KHARE & CO. Chartered Accountants

Cholamandalam Investment and Finance Company Limited Chennai 600 032

KKC & Associates LLP Chartered Accountants

**Notes**

1. The financial results for the quarter ended June 30, 2026, has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 28, 2026. The financial results for the quarter ended June 30, 2026, have been subjected to limited review by Joint Statutory Auditors in compliance with Regulation 33 and Regulation 52 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended. The financial results of the Company have been prepared as per Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, the circular, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") and that it has been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
2. The consolidated financial results of the parent and its subsidiaries (collectively referred as "Group") and its associates and joint venture, include the result of the Company and following entities:
   i) Cholamandalam Securities Limited - Subsidiary
   ii) Cholamandalam Leasing Limited (Formerly known as Cholamandalam Home Finance Limited) - Subsidiary
   iii) Payswiff Technologies Private Limited - Joint Venture
   iv) Vishvakarma Payments Private Limited - Associate
   v) Chola Foundation - Jointly controlled entity (not for profit)
3. **Disclosures as per Reserve Bank of India Directions**

a) **Transfer of Loan Exposure**

| Particulars | Quarter ended June 30, 2026 | Quarter ended March 31, 2026 | Quarter ended June 30, 2025 |
|---|---|---|---|
| **i) Transfer of loans not in default** | | | |
| Count of loans accounts assigned | 3,761 | 2,611 | 3,807 |
| Amount of loan accounts assigned (Rs in crores.) | 1,991.80 | 1,402.83 | 2,159.11 |
| Weighted average maturity (in months) | 142 | 138 | 137 |
| Weighted average holding period (in months) | 20 | 21 | 23 |
| Retention of beneficial economic interest (%) | 10% | 10% | 10% |
| Coverage of tangible security | NA | NA | NA |
| Rating wise distribution of rated loans | NA | NA | NA |
| **ii) Transfer of Stressed loans- Non Performing asset to Asset Reconstruction Companies(ARCs)** | | | |
| No of accounts | NIL | 1540 | NIL |
| Aggregate principal outstanding of loans transferred (Rs in crores) | NIL | 87.91 | NIL |
| Weighted average residual tenor of the loans transferred (in months) | NIL | 110 | NIL |
| Net book value of loans transferred (at the time of transfer) (Rs in crores) | NIL | 67.13 | NIL |
| Aggregate consideration (Rs in crores) | NIL | 53.76 | NIL |
| Additional consideration realized in respect of accounts transferred in earlier years (Rs in crores) | NIL | NIL | NIL |
| **iii) Transfer of Stressed loans- Non Performing asset to "permitted" and "other" transferees** | NIL | | |
| **iv) Transfer of Stressed loans- Special Mention Accounts** | NIL | | |
| **v) Acquistion of loans not in default and Stressed loans** | NIL | | |

**b) Details of Co-lending arrangements (CLA)**

| **Particulars** | **Quarter ended June 30,2026** | |
|---|---|---|
| | **As a Originator** | **As a Partner** |
| Number of CLA's | 1 | 4 |
| Number of Outstanding Loans | 2,846 | 10,474 |
| Amount of Outstanding Loans - Net of write off (Rs in crores) | 67.04 | 41.67 |
| Weighted average Interest rate | 9.40% | 22.53% |
| Fee charged/paid (Loan Origination) -Rs in crores | 0.00 | 0.00 |
| Broad Sector in which CLA was made | Vehicle Finance | Personal Loans |
| **Performance of loans under CLA -(Rs in crores)** | | |
| Stage -1 | 58.06 | 36.85 |
| Stage -2 | 5.32 | 2.02 |
| Stage -3 | 3.66 | 2.79 |
| Details related to Default Loss Guarantee | NIL | Three Partners have provided default loss guarantee between 1% and 5% of total disbursement. |

The company has not made any disbursements under CLA from April 1,2025

4. 5,49,462 options were exercised during the quarter ended June 30, 2026 (4,53,007 for the quarter ended March 31, 2026). The total outstanding employee stock options as at June 30 ,2026 is 52,76,715 (58,87,750 as at March 31,2026).

5. The Government of India has notified New Labour Codes effective from November 21, 2025, impact of these have been assessed based on best information available,which has resulted in increase in Employee benefits expense by Rs 49.45 crores in Standalone Financial Results and Rs 49.65 crores in Consolidated Financial Results for the year ended March 31,2026. The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, as needed.

6. The listed Non - Convertible Debentures of the Company aggregating to ₹ 32,549.80 crores as on June 30, 2026 are secured by way of an exclusive charge on identified standard assets of the Company . The total asset cover is above one hundred percent of the principal amount of the said debentures.

7. The Company had on October 05, 2023 allotted 2,00,000, 7.5% Compulsorily Convertible Debentures (CCDs) of face value Rs. 1,00,000/- each to eligible qualified institutional buyers at an Issue Price of Rs. 1,00,000/- per CCD. Further, pursuant to the placement document, the CCDs have an early conversion option on or after September 30, 2025. Up to June 30, 2026, 1,37,000 CCDs were converted into 98,74,127 equity shares.

8. In respect of standalone and Consolidated financial results, the figures for the quarter ended March 31,2026 is the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the third quarter of the previous financial year which were subjected to limited review.

9. The Segment Reporting is given in Appendix 1 for Standalone Financial Results and in Appendix 2 for Consolidated Financial Results.

10. Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is given in Appendix 3.

Cholamandalam Investment and Finance Company Limited ★ Chennai 600 032

B.K. KHARE & CO. ★ Chartered Accountants

KKC & associates llp ★ Chartered Accountants

On behalf of board of directors

**Ravindra Kumar Kundu**
**Managing Director**
**DIN: 07337155**

**Place : Chennai**
**Date : July 28, 2026**

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**
**CIN - L65993TN1978PLC007576**
**Registered Office : Chola Crest, C54, C55,Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032**

**Segment wise Revenue, Results and Capital Employed for Standalone Un-audited Financial Results**

**Appendix 1**
**₹ crores**

| Particulars | Standalone | | | |
|---|---|---|---|---|
| | Quarter ended | | | Year ended |
| | 30.06.2026 Un-audited | 31.03.2026 Audited (Refer Note-8) | 30.06.2025 Un-audited | 31.03.2026 Audited |
| **1. Segment Revenue** | | | | |
| Vehicle Finance | 4,596.50 | 4,441.14 | 3,847.50 | 16,511.03 |
| Loan against property | 1,714.48 | 1,611.83 | 1,436.24 | 5,988.88 |
| Home Loans | 910.36 | 897.69 | 719.59 | 3,240.91 |
| Others | 1,411.92 | 1,306.82 | 1,112.46 | 4,734.46 |
| Unallocated | 299.69 | 281.09 | 214.99 | 969.56 |
| **Total** | **8,932.95** | **8,538.57** | **7,330.78** | **31,444.84** |
| **2. Segment Results (Profit / Loss before tax)** | | | | |
| Vehicle Finance | 944.89 | 1,067.22 | 628.30 | 3,144.67 |
| Loan against property | 677.98 | 599.85 | 540.36 | 2,158.97 |
| Home Loans | 268.76 | 237.15 | 179.14 | 857.36 |
| Others | 252.83 | 181.72 | 116.78 | 518.55 |
| Unallocated | 76.03 | 51.43 | 65.06 | 281.11 |
| **Total** | **2,220.49** | **2,137.37** | **1,529.64** | **6,960.66** |
| **3. Segment Assets** | | | | |
| Vehicle Finance | 1,24,131.35 | 1,19,557.39 | 1,04,713.81 | 1,19,557.39 |
| Loan against property | 46,355.50 | 45,808.08 | 39,716.58 | 45,808.08 |
| Home Loans | 23,416.40 | 22,448.37 | 19,117.40 | 22,448.37 |
| Others | 31,679.71 | 29,792.68 | 24,085.87 | 29,792.68 |
| Unallocated | 30,065.45 | 27,463.33 | 21,471.39 | 27,463.33 |
| **Total** | **2,55,648.41** | **2,45,069.85** | **2,09,105.05** | **2,45,069.85** |
| **4. Segment Liabilities** | | | | |
| Vehicle Finance | 1,08,555.53 | 1,04,724.78 | 92,337.27 | 1,04,724.78 |
| Loan against property | 40,538.88 | 40,125.01 | 35,022.32 | 40,125.01 |
| Home Loans | 20,478.14 | 19,663.37 | 16,857.84 | 19,663.37 |
| Others | 27,704.59 | 26,096.52 | 21,239.06 | 26,096.52 |
| Unallocated | 26,292.88 | 24,056.15 | 18,933.60 | 24,056.15 |
| **Total** | **2,23,570.02** | **2,14,665.83** | **1,84,390.09** | **2,14,665.83** |
| **5. Capital Employed (Segment Assets - Segment Liabilities)** | | | | |
| Vehicle Finance | 15,575.82 | 14,832.61 | 12,376.54 | 14,832.61 |
| Loan against property | 5,816.62 | 5,683.07 | 4,694.26 | 5,683.07 |
| Home Loans | 2,938.26 | 2,785.00 | 2,259.56 | 2,785.00 |
| Others | 3,975.12 | 3,696.16 | 2,846.81 | 3,696.16 |
| Unallocated | 3,772.57 | 3,407.18 | 2,537.79 | 3,407.18 |
| **Total** | **32,078.39** | **30,404.02** | **24,714.96** | **30,404.02** |

Note:
The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Managing Director.

B.K. KHARE & CO. Chartered Accountants

Cholamandalam Investment and Finance Company Limited Chennai 600 032

kkc & associates llp Chartered Accountants

**On behalf of board of directors**

**Ravindra Kumar Kundu**
**Managing Director**
**DIN: 07337155**

**Place : Chennai**
**Date : July 28, 2026**

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**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**
**CIN - L65993TN1978PLC007576**
**Registered Office : Chola Crest, C54, C55,Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032**

**Segment wise Revenue, Results and Capital Employed for Consolidated Un-audited Financial Results**

**Appendix 2**
**₹ crores**

| | Particulars | Consolidated | | | |
|---|---|---|---|---|---|
| | | Quarter ended | | | Year ended |
| | | 30.06.2026 Un-audited | 31.03.2026 Audited (Refer Note-8) | 30.06.2025 Un-audited | 31.03.2026 Audited |
| **1.** | **Segment Revenue** | | | | |
| | Vehicle Finance | 4,596.50 | 4,441.14 | 3,847.50 | 16,511.03 |
| | Loan against property | 1,714.48 | 1,611.83 | 1,436.24 | 5,988.88 |
| | Home Loans | 910.36 | 897.69 | 719.59 | 3,240.91 |
| | Others | 1,435.65 | 1,331.79 | 1,134.77 | 4,828.35 |
| | Unallocated | 299.69 | 281.09 | 214.99 | 969.56 |
| | **Total** | **8,956.68** | **8,563.54** | **7,353.09** | **31,538.73** |
| **2.** | **Segment Results (Profit / Loss before tax)** | | | | |
| | Vehicle Finance | 944.89 | 1,067.22 | 628.30 | 3,144.67 |
| | Loan against property | 677.98 | 599.85 | 540.36 | 2,158.97 |
| | Home Loans | 268.76 | 237.15 | 179.14 | 857.36 |
| | Others | 255.9 | 187.47 | 119.14 | 534.66 |
| | Unallocated | 76.03 | 51.43 | 65.06 | 281.11 |
| | **Total** | **2,223.56** | **2,143.12** | **1,532.00** | **6,076.77** |
| **3.** | **Segment Assets** | | | | |
| | Vehicle Finance | 1,24,131.35 | 1,19,557.39 | 1,04,713.81 | 1,19,557.39 |
| | Loan against property | 46,355.50 | 45,808.08 | 39,716.58 | 45,808.08 |
| | Home Loans | 23,416.40 | 22,448.37 | 19,117.40 | 22,448.37 |
| | Others | 32,134.31 | 30,171.06 | 24,372.63 | 30,171.06 |
| | Unallocated | 30,065.45 | 27,463.33 | 21,471.39 | 27,463.33 |
| | **Total** | **2,56,103.01** | **2,45,448.23** | **2,09,391.81** | **2,45,448.23** |
| **4.** | **Segment Liabilities** | | | | |
| | Vehicle Finance | 1,08,555.53 | 1,04,724.78 | 92,337.27 | 1,04,724.78 |
| | Loan against property | 40,538.88 | 40,125.01 | 35,022.32 | 40,125.01 |
| | Home Loans | 20,478.14 | 19,663.37 | 16,857.84 | 19,663.37 |
| | Others | 28,102.17 | 26,420.52 | 21,482.59 | 26,420.52 |
| | Unallocated | 26,292.88 | 24,056.15 | 18,933.60 | 24,056.15 |
| | **Total** | **2,23,967.60** | **2,14,989.83** | **1,84,633.62** | **2,14,989.83** |
| **5.** | **Capital Employed (Segment Assets - Segment Liabilities)** | | | | |
| | Vehicle Finance | 15,575.82 | 14,832.61 | 12,376.54 | 14,832.61 |
| | Loan against property | 5,816.62 | 5,683.07 | 4,694.26 | 5,683.07 |
| | Home Loans | 2,938.26 | 2,785.00 | 2,259.56 | 2,785.00 |
| | Others | 4,032.14 | 3,750.54 | 2,890.04 | 3,750.54 |
| | Unallocated | 3,772.57 | 3,407.18 | 2,537.79 | 3,407.18 |
| | **Total** | **32,135.41** | **30,458.40** | **24,758.19** | **30,458.40** |

Note:
The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the Managing Director.

B.K. KHARE & CO. Chartered Accountants

KKC & associates llp Chartered Accountants

Cholamandalam Investment and Finance Company Limited Chennai 600 032

**On behalf of board of directors**

**Ravindra Kumar Kundu**
**Managing Director**
**DIN: 07337155**

**Place : Chennai**
**Date : July 28, 2026**

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**
**CIN - L65993TN1978PLC007576**
**Registered Office : Chola Crest, C54, C55,Super B -4 Thiru Vi Ka Industrial Estate, Guindy ,Chennai -600032.**

**Appendix 3**

**Ratios disclosed pursuant to regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

| Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|
| | 30.06.2026 Un-audited | 31.03.2026 Audited | 30.06.2025 Un-audited | 31.03.2026 Audited |
| Debt Equity Ratio | 6.87 | 6.94 | 7.34 | 6.94 |
| Networth (₹ in Crore) | 32,078.39 | 30,404.02 | 24,714.96 | 30,404.02 |
| Capital Redemption Reserve (₹ in Crore) | 33.00 | 33.00 | 33.00 | 33.00 |
| Net profit after tax (₹ in Crore) | 1,653.59 | 1,640.71 | 1,135.91 | 5,219.59 |
| Outstanding redeemable preference Shares (Quantity and Value) | Nil | Nil | Nil | Nil |
| Earnings per Share - (₹ 2/- per share) | | | | |
| (i)Basic | 19.40 | 19.28 | 13.51 | 61.83 |
| (ii)Diluted | 19.36 | 19.23 | 13.47 | 61.68 |
| Total Debts to Total Assets | 0.86 | 0.86 | 0.87 | 0.86 |
| Net profit Margin (%) | 18.72% | 19.55% | 15.68% | 16.85% |
| **Sector Specific Ratios** | | | | |
| Capital Adequacy ratio (as per RBI guidelines) | 19.81% | 19.21% | 19.96% | 19.21% |
| Liquidity Coverage Ratio(as per RBI guidelines) | 193.61% | 156.77% | 204.64% | 156.77% |
| *As per Ind AS* | | | | |
| Gross Stage 3 % | 3.29% | 3.05% | 3.16% | 3.05% |
| Net Stage 3 % | 1.81% | 1.63% | 1.80% | 1.63% |
| Provision Coverage Ratio | 45.73% | 47.29% | 43.72% | 47.29% |
| *As per RBI asset classification norms* | | | | |
| Gross NPA (%) | 4.50% | 4.36% | 4.29% | 4.36% |
| Net NPA (%) | 2.95% | 2.87% | 2.86% | 2.87% |
| Provision Coverage Ratio | 35.49% | 35.36% | 34.41% | 35.36% |

**Note**

**1. The following ratios are not applicable as the Company is a NBFC:**
Current ratio, Current liability ratio, Debt service coverage ratio, Interest service Coverage ratio, Long-term debt to working capital ratio, Bad debts to Account receivables ratio, Debtors turnover, Inventory turnover and operating profit margin.

2. Debenture redemption reserve is not applicable to the Company

**3. Formulae for computation of ratios**

a) Debt = Debt Securities + Borrowing other than Debt securities + subordinated liabilities
b) Networth or Equity = Equity share capital + other equity
c) Total Debts / Total Assets = Debt / Balance sheet total assets
d) Net profit Margin (%) = Profit for the period / Revenue from operations
e) Gross stage 3% = Gross stage 3 loans / Gross loans
f) Net stage 3 % = Net stage 3 loans / (Gross loans - Impairment allowance of Stage 3 loans)
g) Provision coverage ratio = Impairment allowance of Stage 3 loans / Gross stage 3 loans
h) Gross NPA % = Gross NPA / Gross loans ; Net NPA% = Net NPA/( Gross loans - provision for GNPA).
i) Gross NPA as per RBI asset classification norms is computed in line with RBI circular dated November 12,2021. Gross stage 3 as per Ind AS is based on overdue status of loans as on the reporting dates.

B.K. KHARE & CO. Chartered Accountants

Cholamandalam Investment and Finance Company Limited Chennai 600 032

KKC & associates llp Chartered Accountants

Place : Chennai
Date : July 28, 2026

**On behalf of the Board of Directors**

**Ravindra Kumar Kundu**
**Managing Director**
**DIN: 07337155**

**KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Level 19, Sunshine Tower,
Senapati Bapat Marg,
Elphinstone Road,
Mumbai, Maharashtra 400013

**B. K. Khare & Co.**
Chartered Accountants
706-708, Sharda Chambers
New Marine Lines
Mumbai 400020

Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended 30 June 2026 of Cholamandalam Investment and Finance Company Limited under Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Cholamandalam Investment and Finance Company Limited

**Introduction**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Cholamandalam Investment and Finance Company Limited ('the Company') for the quarter ended 30 June 2026 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). 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 Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of 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 ('the ICAI'). 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 is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

KKC & associates llp Chartered Accountants

B.K. KHARE & CO. Chartered Accountants

**Conclusion**

4. Based on our review conducted as 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, prescribed under Section 133 of the Act read with the relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters

**Other Matter**

6. Attention is drawn to the fact that the figures for the quarter ended 31 March 2026 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of this matter.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

**Devang Doshi**
Partner
ICAI Membership Number: 140056
UDIN: 26140056UVKDFH8841

Place: Chennai
Date: 28 July 2026

For B.**K. Khare & Co.**
Chartered Accountants

Firm Registration Number - 105102W

**Shirish Rahalkar**
Partner
ICAI Membership Number: 111212
UDIN: 26111212JXWTAB9680

Place: Chennai
Date: 28 July 2026

**KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Level 19, Sunshine Tower,
Senapati Bapat Marg,
Elphinstone Road,
Mumbai, Maharashtra 400013

**B. K. Khare & Co.**
Chartered Accountants
706-708, Sharda Chambers
New Marine Lines
Mumbai 400020

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended 30 June 2026 of Cholamandalam Investment and Finance Company Limited under Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Cholamandalam Investment and Finance Company Limited

**Introduction**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Cholamandalam Investment and Finance Company Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its share of the net profit after tax and total comprehensive income of its associate and joint ventures (including jointly controlled entity) for the quarter ended 30 June 2026 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations,). 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, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and, the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of 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 ('the ICAI'). 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 is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

KKC & associates llp Chartered Accountants SGM

B.K. KHARE & CO Chartered Accountants

**KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Level 19, Sunshine Tower,
Senapati Bapat Marg,
Elphinstone Road,
Mumbai, Maharashtra 400013

**B. K. Khare & Co.**
Chartered Accountants
706-708, Sharda Chambers
New Marine Lines
Mumbai 400020

4. The Statement includes the result of the following entities:

| Name of the entity | Relationship |
|---|---|
| Cholamandalam Investment and Finance Company Limited | Parent |
| Cholamandalam Securities Limited | Subsidiary |
| Cholamandalam Leasing Limited (formerly known as Cholamandalam Home Finance Limited) | Subsidiary |
| Vishvakarma Payments Private Limited | Associate |
| Payswiff Technologies Private Limited | Joint Venture |
| Chola Foundation | Jointly Controlled Entity |

**Conclusion**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the other auditors referred to in paragraph 7 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 the Ind AS prescribed under Section 133 of the Act read with the relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters

**Other Matters**

6. Attention is drawn to the fact that the figures for the quarter ended 31 March 2026 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of this matter.

KKC & associates llp Chartered Accountants SG

B.K. KHARE & CO Chartered Accountants

**KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Level 19, Sunshine Tower,
Senapati Bapat Marg,
Elphinstone Road,
Mumbai, Maharashtra 400013

**B. K. Khare & Co.**
Chartered Accountants
706-708, Sharda Chambers
New Marine Lines
Mumbai 400020

7. We did not review the interim financial results of two subsidiaries included in the Statement, whose interim financial results, reflect total revenues of Rs. 23.84 crores (before consolidation adjustments) , total net profit after tax of Rs. 1.11 crores (before consolidation adjustments) and total comprehensive income of Rs. 1.11 crores (before consolidation adjustments) for the quarter ended 30 June 2026, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 1.49 crores (before consolidation adjustments) and total comprehensive income of Rs. 1.49 crores (before consolidation adjustments) for the quarter ended 30 June 2026, as considered in the Statement, in respect of one joint venture, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion on those interim financial results, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these two subsidiaries and one joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of the above matter.

8. The Statement also includes the Group's share of net profit after tax of Rs. * (before consolidation adjustments) and total comprehensive income of Rs. * (before consolidation adjustments) (below rounding off norm adopted by the Company) for the quarter ended 30 June 2026, as considered in the Statement, in respect of one associate and one jointly controlled entity, 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 Management, these interim financial results are not material to the Group.

   Our conclusion on the Statement is not modified in respect of the above matter.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

**Devang Doshi**
Partner
ICAI Membership Number: 140056
UDIN: 26140056UDQALO9048

Place: Chennai
Date: 28 July 2026

For **B.K. Khare & Co.**
Chartered Accountants

Firm Registration Number - 105102W

**Shirish Rahalkar**
Partner
ICAI Membership Number: 111212
UDIN: 26111212PGBHOP3745

Place: Chennai
Date: 28 July 2026

**B. K. Khare & Co.**
Chartered Accountants
706-708, Sharda Chambers
New Marine Lines
Mumbai 400020

To,
The Board of Directors
Cholamandalam Investment and Finance Company Limited

**Independent Auditor's Certificate on the Statement of maintenance of security cover in respect of secured listed Non-Convertible Debentures('NCD') as at 30 June 2026.**

1. This Certificate is issued in accordance with the terms of our addendum to engagement letter dated 26 June 2026 with Cholamandalam Investment and Finance Company Limited ("the Company") and pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular SEBI/HO/DDHS-PoD1/P/CIR/2025/117 dated 13 August 2025 as amended(Collectively referred to as the "Regulations").

2. We, B. K. Khare & Co., Chartered Accountants (Firm Registration Number 105102W), joint statutory auditors of the Company, have examined the details, as under, given in the attached statement (referred to as the "Statement") prepared by the management is stamped by us for identification:

   a. Computation of Security cover as on 30 June 2026;
   b. Details of book value of assets and liabilities and the market value of the charged assets of the Company as on 30 June 2026 as per the Regulations; and
   c. Statement of compliance with the covenants for the quarter ended 30 June 2026.

**Management's Responsibility**

3. The Compliance with the Regulations & other applicable circulars, the terms & covenants of the NCDs as per the Offer Document/Shelf Placement Memorandum and Debenture Trust Deeds and Calculation of security cover as given in the attached Statement is the responsibility of the Company's management. This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation and presentation of the statement. The management is also responsible for ensuring that the Company complies with the requirements, including those given in the Regulations and provides all the required relevant information to the Debenture Trustee.

**Auditor's Responsibility**

4. Our responsibility for the purpose of this certificate is to express limited assurance as to whether anything has come to our attention that causes us to believe that:

   a. The book values as considered in the Statement, in relation to the computation of Security cover , have not been accurately extracted from the unaudited standalone financial information and other accounting records maintained by the Company as at and for the quarter ended 30 June 2026 or that the computation thereof is arithmetically inaccurate, or;

B. K. KHARE & CO. Chartered Accountants

b. The Company, during for the quarter ended 30 June 2026, has not complied, in all material respects, with the covenants in respect of the listed NCDs of the Company outstanding as at 30 June 2026 as mentioned in the Statement.

5. For the purpose of our examination, we have performed the following procedures in respect of the accompanying statement:

   5.1 Obtained the unaudited standalone financial information of the company as at and for the quarter ended 30 June 2026;

   5.2 Traced the amounts in the Statement, in relation to the computation of Security cover, to the unaudited standalone financial information of the company and other accounting records maintained by the Company as at and for the quarter ended 30 June 2026;

   5.3 Ensured arithmetical accuracy of the computation of security cover in the Statement;

   5.4 Selectively verified that the Company has made timely payments of interest and/or installments of principal during for the quarter ended 30 June 2026;

   5.5 On test check basis, checked the compliance with the covenants stated in the Debenture Trust deed; and

   5.6 Obtained necessary representations from the management.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the Institute of Chartered Accountant of India (ICAI). We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Conclusion**

7. Based on the procedures performed as mentioned in paragraph 5 above, evidence obtained, and the information and explanations given to us, along with the representations provided by the management, nothing has come to our attention that causes us to believe that:

   a. The book values as considered in the statement, in relation to computation of security cover, have not been accurately extracted from the unaudited standalone financial information and other accounting records maintained by the company as at and for the quarter ended 30 June 2026 or that the computation thereof is arithmetically inaccurate,

   or

   b. The Company, during for the quarter ended 30 Jun 2026, has not complied, in all material respects, with the covenants in respect of the listed NCDs of the Company outstanding as at 30 June 2026 as mentioned in the Statement.

B.K. KHARE & CO. Chartered Accountants

**Restriction on Use**

8. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Debenture Trustees and Stock Exchanges in accordance with the Regulations and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For B. K. Khare & Co.**
**Chartered Accountants**
Firm's Registration No: 105102W

**Shirish Rahalkar**
**Partner**
Membership Number: 111212
UDIN: 26111212FAEJUZ6433
Place: Chennai
Date: 28 July 2026

**Cholamandalam Investment and Finance Company Limited**

***Annexure - I - Security Cover***

**Rs.in crores**

| Column A | Column B | Column C | Column D | Column E | Column F | Column G | Column H | Column I | Column J | Column K | Column L | Column M | Column N | Column O |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Pari-Passu Charge | Pari-Passu Charge | Pari-Passu Charge | Assets not offered as Security | Elimination (amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | |
| | | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge) | Other assets on which there is pari-Passu charge (excluding items covered in column F) | | debt amount considered more than once (due to exclusive plus pari passu charge) | | Market Value for Assets charged on Exclusive basis | Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA | Market Value for Pari passu charge Assetsviii | Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable | Total Value(=K+L+M+N) |
| | | Book Value | Book Value | Yes/No | Book Value | Book Value | | | | | | | | |
| **ASSETS** | | | | | | | | | | | | | | |
| Property,Plant and Equipment | | | | | | | 1,286.08 | | 1,286.08 | | | | | - |
| Capital Work-in-Progress | | | | | | | 72.54 | | 72.54 | | | | | - |
| Right of Use Assets | | | | | | | 627.39 | | 627.39 | | | | | - |
| Goodwill | | | | | | | - | | - | | | | | - |
| Intangible Assets | | | | | | | 27.76 | | 27.76 | | | | | - |
| Intangible Assets under Development | | | | | | | 13.33 | | 13.33 | | | | | - |
| Investments | | | | | | | 8,212.88 | | 8,212.88 | | | | | - |
| Loans | Book Debt receivables | 33,843.83 | 1,59,670.68 | No | | 5,313.50 | 26,719.58 | | 2,25,547.60 | | | | | - |
| Inventories | | | | | | | - | | - | | | | | - |
| Trade Receivable | | | | | | | 490.96 | | 490.96 | | | | | - |
| Cash and Cash Equivalents | | | | | | | 9,380.43 | | 9,380.43 | | | | | - |
| Bank Balances other than Cash and Cash Equivalents | | | | | | | 5,769.83 | | 5,769.83 | | | | | - |
| Asset held for sale - Investment | | | | | | | - | | - | | | | | - |
| Others | | | | | | | 4,219.61 | | 4,219.61 | | | | | - |
| **Total** | | **33,843.83** | **1,59,670.68** | | - | **5,313.50** | **56,820.39** | - | **2,55,648.41** | - | - | - | - | - |
| **LIABILITIES** | | | | | | | | | | | | | | - |
| Debt securities to which this certificate pertains | | 33,524.08 | | No | | | 11,816.70 | | 45,340.78 | | | | | - |
| Other debt sharing pari-passu charge with above debt | | | | No | | | - | | - | | | | | - |
| Other Debt | | | | | | | - | | - | | | | | - |
| Subordinated Debt | | | | | | | 15,790.25 | | 15,790.25 | | | | | - |
| Borrowings | | | | | | | - | | - | | | | | - |
| Bank* | | | 1,54,324.41 | | | 3,186.10 | 1,605.53 | | 1,59,116.04 | | | | | - |
| Debt securities | | | | | | | - | | - | | | | | - |
| Others | | | | | | | - | | - | | | | | - |
| Trade payables | | | | | | | 1,470.63 | | 1,470.63 | | | | | - |
| Lease Liabilities | | | | | | | 683.62 | | 683.62 | | | | | - |
| Provisions | | | | | | | 260.70 | | 260.70 | | | | | - |
| Others | | | | | | | 32,986.39 | | 32,986.39 | | | | | - |
| **Total** | | **33,524.08** | **1,54,324.41** | | - | **3,186.10** | **64,613.82** | - | **2,55,648.41** | - | - | - | - | - |
| **Cover on Book Value** | | **1.01** | **1.03** | | | **1.67** | | | | | | | | |
| Cover on Market Value | | | | | | | | | | | | | | |
| | | **Exclusive Security Cover Ratio** | **1.03** | | **Pari-Passu Security Cover Ratic** | **1.67** | | | | | | | | |

* Bank includes IFI

UDIN: 26111212FAEJUZ6433

Chennai 600 032

Chola
Enter a better life

28th July, 2026

The General Manager,
Department of Corporate Services,
BSE Limited, Phiroze Jeejeebhoy Towers,
Dalai Street, Mumbai - 400 001.

Dear Sir/Madam,

**Sub: Regulation 32, 52(7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby confirm that, the proceeds of the Non-Convertible Debentures issued by Cholamandalam Investment and Finance Company Limited during the quarter ending 30th June, 2026 and listed on BSE Limited has been fully utilised for the purpose as disclosed in their respective Key Information Document /Prospectus/Key Information Document/Term Sheet of the Issue(s).

There is no deviation in utilisation of funds in respect of the objects or purposes for which the funds have been raised through debt securities for the reporting period. Please refer to the Annexure for the statement of utilisation and/or deviation of issue proceeds.

Kindly take the above on record.

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited,

Hardik D. Pandya
Digitally signed by Hardik D. Pandya
Date: 2026.07.28 09:38:55 +05'30'

Hardik Pandya,
Deputy VP – Treasury

Chola
Enter a better life

<u>Annexure</u>

## A. Statement of utilization of issue proceeds (April 2026 to June 2026):

| Name of the Issuer | ISIN | Mode of Fund Raising (Public issues/ Private placement) | Type of instrument | Date of raising funds | Amount Raised (in crs) | Funds utilized | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|---|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |

## B. Statement of deviation/ variation in use of Issue proceeds:

| Particulars | Remarks |
|---|---|
| Name of listed entity | Cholamandalam Investment and Finance Co Ltd |
| Mode of fund raising | NA |
| Type of instrument | NA |
| Date of raising funds | April 2026 – June 2026 |
| Amount raised | 0.00 crs |
| Report filed for quarter ended | June 2026 |
| Is there a deviation/ variation in use of funds raised? | No |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | NA |
| If yes, details of the approval so required? | NA |
| Date of approval | NA |
| Explanation for the deviation/ variation | NA |
| Comments of the audit committee after review | NA |
| Comments of the auditors, if any | NA |
| Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: | |

| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds utilised | Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %) | Remarks, if any |
|---|---|---|---|---|---|---|
| NA | NA | NA | NA | NA | NA | NA |

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

**Name of signatory: HARDIK PANDYA**

**Designation: Deputy VP - TREASURY**

**Date: 28th July, 2026**

Hardik D. Pandya

Digitally signed by Hardik D. Pandya
Date: 2026.07.28 09:39:16 +05'30'

28th July, 2026

Listing Department
Wholesale Debt Market Segment
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Dear Sir/Madam,

**Sub: Regulation 32, 52(7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby confirm that, the proceeds of the Non-Convertible Debentures issued by Cholamandalam Investment and Finance Company Limited during the quarter ending 30th June, 2026 and listed on NSE Limited has been fully utilised for the purpose as disclosed in their respective Information Memorandum/Offer Document /Prospectus/Key Information Document/Term Sheet of the Issue(s).

There is no deviation in utilisation of funds in respect of the objects or purposes for which the funds have been raised through debt securities for the reporting period. Please refer to the Annexure for the statement of utilisation and/or deviation of issue proceeds.

Kindly take the above on record.

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited,

Hardik D. Pandya
Digitally signed by Hardik D. Pandya
Date: 2026.07.28 09:39:50 +05'30'

Hardik Pandya,
Deputy VP – Treasury

**Cholamandalam Investment and Finance Company Limited**
"Chola Crest", C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate,
Guindy, Chennai - 600032. Tel.: 044 4090 7172
Toll-Free No.: 1800 102 4565 | Email: customercare@chola.murugappa.com
Website: www.cholamandalam.com | CIN: L65993TN1978PLC007576

Chola
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**Annexure**

## A. Statement of utilization of issue proceeds (April 2026 to June 2026):

| Name of the Issuer | ISIN | Mode of Fund Raising (Public issues/ Private placement) | Type of instrument | Date of raising funds | Amount Raised (in crs) | Funds utilized | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks, if any |
|---|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| CIFCL | INE121A07ST5 | Private Placement | NCD | 05-May-2026 | 500 | As per KID | No | NA | NA |
| CIFCL | INE121A07ST5 | Private Placement | NCD | 21-May-2026 | 317 | As per KID | No | NA | NA |
| CIFCL | INE121A07SU3 | Private Placement | NCD | 27-May-2026 | 5,000 | As per KID | No | NA | NA |
| CIFCL | INE121A07ST5 | Private Placement | NCD | 18-Jun-2026 | 100 | As per KID | No | NA | NA |
| CIFCL | INE121A08PZ6 | Private Placement | Sub-Debt | 25-Jun-2026 | 2,000 | As per KID | No | NA | NA |

## B. Statement of deviation/ variation in use of Issue proceeds:

| Particulars | Remarks |
|---|---|
| Name of listed entity | Cholamandalam Investment and Finance Co Ltd |
| Mode of fund raising | Private Placement – NCD and Sub Debt |
| Type of instrument | NCD and Sub Debt (Private Issue) |
| Date of raising funds | April 2026 – June 2026 |
| Amount raised | 7,917.00 crs |
| Report filed for quarter ended | June 2026 |
| Is there a deviation/ variation in use of funds raised? | No |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | NA |
| If yes, details of the approval so required? | NA |

| | |
|---|---|
| Date of approval | NA |
| Explanation for the deviation/ variation | NA |
| Comments of the audit committee after review | NA |
| Comments of the auditors, if any | NA |

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds utilised | Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %) | Remarks, if any |
|---|---|---|---|---|---|---|
| NA | NA | NA | NA | NA | NA | NA |

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

**Name of signatory: HARDIK PANDYA**

**Designation: Deputy VP - TREASURY**

**Date: 28th July, 2026**

Hardik D. Pandya

Digitally signed by Hardik D. Pandya
Date: 2026.07.28 09:40:15 +05'30'

**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CIFCL)**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2026**

**Key Financial Results (Q1 FY 26-27):**

- **Total AUM at ₹ 2,54,392 Cr (Up by 23% YoY)**
- **Net Income for the quarter was 4,930 Cr (Up by 28% YoY)**
- **PAT at ₹ 1,654 Cr for the quarter (Up by 46% YoY)**

**Chennai, July 28th, 2026:** The Board of Directors of CIFCL today approved the unaudited financial results for the quarter ended 30th June 2026.

**Performance Highlights:**

*Rs in Cr.*

| Particulars | Q1 FY 26 | Q1 FY 27 | Growth (Y-o-Y) |
|---|---|---|---|
| **Disbursements** | **24,325** | **29,612** | **22%** |
| **AUM** | **2,07,663** | **2,54,392** | **23%** |
| Total Income | 7,331 | 8,933 | 22% |
| Finance Cost | -3,466 | -4,003 | 15% |
| **Net Income** | **3,865** | **4,930** | **28%** |
| Total Expenses | -1,453 | -1,787 | 23% |
| Loan Losses | -882 | -922 | 5% |
| **Profit Before Tax** | **1,530** | **2,220** | **45%** |
| **Profit After Tax** | **1,136** | **1,654** | **46%** |

- Aggregate disbursements in Q1 FY 27 were at ₹ 29,612 Cr with the AUM of ₹2,54,392 Cr as of 30th June 2026 as compared to ₹ 2,07,663 Cr as of 30th June 2025, registering a growth of 23% on Y-o-Y.

- Vehicle Finance (VF) disbursements were at ₹ 16,503 Cr in Q1 FY 27 with the AUM of ₹ 1,24,132 Cr as of 30th June 2026 as compared to ₹ 1,04,720 Cr in the previous year, registering a growth of 19% Y-o-Y.

- Loan Against Property (LAP) business disbursed ₹ 4,780 Cr in Q1 FY 27 with the AUM of ₹ 54,130 Cr as of 30th June 2026 as compared to ₹ 43,943 Cr in the previous year, registering a growth of 23% Y-o-Y.

- Home Loan (HL) business disbursed ₹ 1,797 Cr in Q1 FY 27 with the AUM of ₹ 23,644 Cr as of 30th June 2026 as compared to ₹ 19,399 Cr in the previous year, registering a growth of 22% Y-o-Y.

- Small and Medium Enterprises Loan (SME) business disbursed ₹ 1,992 Cr in Q1 FY 27 with the AUM of ₹ 9,923 Cr as of 30th June 2026 as compared to ₹ 7,119 Cr in the previous year, registering a growth of 39% Y-o-Y.

- Consumer and Small Enterprise Loans (CSEL) disbursed ₹ 3,408 Cr in Q1 FY 27 with the AUM of ₹ 15,884 Cr as of 30th June 2026 as compared to ₹ 14,199 Cr in the previous year, registering a growth of 12% Y-o-Y.

- Secured Business and Personal Loan (SBPL) disbursed ₹ 379 Cr in Q1 FY 27 with the AUM of ₹ 3,730 Cr as of 30th June 2026 as compared to ₹ 2,671 Cr in the previous year, registering a growth of 40% Y-o-Y.

- Gold Loans (GL) business disbursed ₹ 754 crore during Q1 FY27 with the AUM of ₹ 2,143 Cr as of 30th June 2026 and continued to scale steadily. We are currently operating through 171 dedicated branches.

- PBT for Q1 FY 27 was at ₹ 2,220 Cr, registering a growth of 45% over Q1 of FY 26

- PBT-ROA for Q1 FY 27 was at 3.7%.

- ROE for Q1 FY 27 was at 21.2%.

- The Company continues to hold a strong liquidity position with ₹ 22,765 Cr as cash balance as at end of Jun'2026 (including HQLA of ₹ 7,614.93 Cr invested in GSEC, SDL, T-bill & invested in Strips shown under investments held in compliance with LCR requirements), with a total liquidity position of ₹ 23,984 Cr (including undrawn sanctioned lines). The ALM is comfortable with no negative cumulative mismatches across all time buckets

- Consolidated Profit Before Tax (PBT) for Q1 FY 27 was at ₹ 2,222 Cr as against ₹ 1,531 Cr in Q1 FY 26 registering a growth of 45%.

**Asset Quality:**

Stage 3 levels representing 90+ dues were at 3.29% as of June 26 as against 3.05% at the end of March 26. GNPA % as per RBI norms was at 4.50% as of June 26 as against 4.36% on March 26. NNPA as per RBI norms was at 2.95% as of June 26 as against 2.87% in March 26.

The details of the stagewise assets and provisions are given in the Annexure.

**Capital Adequacy:**

The Capital Adequacy Ratio (CAR) of the company as of 30th June 2026, was at 19.81% as against the regulatory requirement of 15%. Tier-I Capital was at 14.81% (Common Equity Tier-I Capital at 14.52% as against a regulatory minimum of 9%) and Tier-II Capital was at 5.00%. Of the ₹ 2,000 CCD issuance, ₹.1,370 crore was converted into equity during FY26, followed by a further ₹ 200 crore conversion in July 2026. The remaining ₹ 430 crore of CCDs will be converted in October 2026, further reinforcing the Company's capital base.

**Annexure**

**Stage wise ECL Summary**

**Stage wise Summary - Jun 26** *Rs in Cr*

| Particulars | Asset | Total Provn | NNPA |
|---|---|---|---|
| | Rs in Cr | Rs in Cr | Rs in Cr |
| Stage 1A | 2,15,899 | 730 | 2,15,169 |
| Stage 1B^ | 521 | 18 | 503 |
| **Total Stage 1** | **2,16,420** | **747** | **2,15,672** |
| Stage 2A | 3,995 | 297 | 3,698 |
| Stage 2B^ | 2,268 | 197 | 2,071 |
| **Total Stage 2** | **6,263** | **494** | **5,769** |
| Stage 3 | 7,565 | 3,459 | 4,106 |
| **Total Stage 3** | **7,565** | **3,459** | **4,106** |
| **Total** | **2,30,248** | **4,701** | **2,25,547** |
| **NPA as per RBI (incl Sec)** | **10,354** | **3,675** | **6,679** |
| **NNPA RBI %** | | | **2.95%** |

**Stage wise Summary - Mar 26** *Rs in Cr*

| Particulars | Asset | Total Provn | NNPA |
|---|---|---|---|
| | Rs in Cr | Rs in Cr | Rs in Cr |
| Stage 1A | 2,09,093 | 707 | 2,08,387 |
| Stage 1B^ | 596 | 20 | 575 |
| **Total Stage 1** | **2,09,689** | **727** | **2,08,962** |
| Stage 2A | 3,161 | 239 | 2,922 |
| Stage 2B^ | 2,324 | 205 | 2,120 |
| **Total Stage 2** | **5,486** | **444** | **5,042** |
| Stage 3 | 6,767 | 3,200 | 3,567 |
| **Total Stage 3** | **6,767** | **3,200** | **3,567** |
| **Total** | **2,21,942** | **4,370** | **2,17,571** |
| **NPA as per RBI (incl Sec)** | **9,686.63** | **3,424.71** | **6,261.91** |
| **NNPA RBI %** | | | **2.87%** |

| Particulars | Asset | Total Provn | NNPA % |
|---|---|---|---|
| | % | PCR (%) | % |
| Stage 1A | 93.77% | 0.34% | 93.45% |
| Stage 1B^ | 0.23% | 3.45% | 0.22% |
| **Total Stage 1** | **93.99%** | **0.35%** | **93.67%** |
| Stage 2A | 1.74% | 7.43% | 1.61% |
| Stage 2B^ | 0.99% | 8.70% | 0.90% |
| **Total Stage 2** | **2.72%** | **7.89%** | **2.51%** |
| Stage 3 | 3.29% | 45.73% | 1.78% |
| **Total Stage 3** | **3.29%** | **45.73%** | **1.78%** |
| **Total** | **100.00%** | **2.04%** | **97.96%** |
| **NPA as per RBI (incl Sec)** | **4.50%** | **35.49%** | **2.90%** |
| **NNPA RBI %** | | | **2.95%** |

| Particulars | Asset | Total Provn | NNPA % |
|---|---|---|---|
| | % | PCR (%) | % |
| Stage 1A | 94.21% | 0.34% | 93.89% |
| Stage 1B^ | 0.27% | 3.42% | 0.26% |
| **Total Stage 1** | **94.48%** | **0.35%** | **94.15%** |
| Stage 2A | 1.42% | 7.56% | 1.32% |
| Stage 2B^ | 1.05% | 8.81% | 0.96% |
| **Total Stage 2** | **2.47%** | **8.09%** | **2.27%** |
| Stage 3 | 3.05% | 47.29% | 1.61% |
| **Total Stage 3** | **3.05%** | **47.29%** | **1.61%** |
| **Total** | **100.00%** | **1.97%** | **98.03%** |
| **NPA as per RBI (incl Sec)** | **4.36%** | **35.36%** | **2.82%** |
| **NNPA RBI %** | | | **2.87%** |

**Note: ^cases which have ever been 90+ DPD**

*Rs in Cr.*

| Particulars | Jun-25 | Sep-25 | Dec-25 | Mar-26 | Jun-26 |
|---|---|---|---|---|---|
| Gross Assets - Stage 1 & 2 | 1,85,382 | 1,91,454 | 2,01,976 | 2,15,175 | 2,22,683 |
| Gross Assets - Stage 3 | 6,040 | 6,627 | 7,013 | 6,767 | 7,565 |
| **Stage 3 Assets to Total Gross Assets** | **3.16%** | **3.35%** | **3.36%** | **3.05%** | **3.29%** |
| **Coverage Ratio (%) - Stage 3** | **43.72%** | **43.23%** | **43.03%** | **47.29%** | **45.73%** |