

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Cholamandalam Financial Holdings Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Cholamandalam Financial Holdings Limited (formerly known as TI Financial Holdings Limited)**

1. We have reviewed the accompanying statement of Unaudited Standalone Ind AS Financial Results of Cholamandalam Financial Holdings Limited (formerly known as TI Financial Holdings and 'the Company') for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on 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 is limited primarily to inquiries of company 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.
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 the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**  
Chartered Accountants  
ICAI Firm registration number: 101049W/E300004**per Subramanian Suresh**  
Partner  
Membership No.: 083673  
UDIN: 19083673AAAAAW5261  
Place: Chennai  
Date: August 1, 2019

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Cholamandalam Financial Holdings Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Cholamandalam Financial Holdings Limited (formerly known as TI Financial Holdings Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Cholamandalam Financial Holdings Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net loss after tax and total comprehensive loss of its associate and joint venture for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and quarter ended March 31, 2019, as reported in these unaudited consolidated financial results have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - (i) Cholamandalam Investment and Finance Company Limited (CIFCL) – Subsidiary
  - (ii) Cholamandalam MS General Insurance Company Limited – Subsidiary
  - (iii) Cholamandalam Health Insurance Company Limited - Subsidiary
  - (iv) Cholamandalam MS Risk Services Limited – Joint Venture
  - (v) Cholamandalam Securities Limited – Subsidiary of CIFCL
  - (vi) Cholamandalam Home Finance Limited – Subsidiary of CIFCL
  - (vii) White Data Systems India Private Limited – Associate of CIFCL
5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of other auditors referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. We did not review the interim financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect revenues of Rs. 10.24 Crores, profit after tax of Rs. 0.42 Crores and comprehensive loss of Rs. 1.35 Crores, for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs.0.46 Crores and total comprehensive loss of Rs. 0.46 Crores for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, 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, whose reports 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 in respect of these subsidiaries and joint venture is based solely on the report of the other auditors and procedures performed by us as stated in Paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. We also did not review the interim financial results of one subsidiary whose interim financial results reflect revenues of Rs. 1,041 Crores, profit after tax of Rs. 23.09 Crores for the quarter ended June 30, 2019. These financial results have been prepared in accordance with Insurance Act, 1938 as amended, the Insurance Regulatory and Development Authority Act, 1999 (as amended), Circulars / Orders / Directions issued by the Insurance Regulatory and Development Authority of India ('IRDAI') in this regard, and the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016 ("Statutory GAAP") and have been reviewed by other auditors. The other auditors of this subsidiary in their report have reported that they have relied on the Subsidiary's appointed actuary's certificate on the estimate of claims Incurred but Not Reported [IBNR] and claims Incurred but Not Enough Reported [IBNER]. The appointed actuary has certified to the Subsidiary that the assumptions used for such valuation are appropriate and are in accordance with the requirements of the IRDAI and Institute of Actuaries of India in concurrence with IRDAI.

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 Act, 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 Subsidiary's Management and reviewed by us.

8. The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs. 0.02 Crores and comprehensive loss of Rs. 0.02 Crores for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results, in respect of one associate, based on their interim financial results which have not been reviewed by their auditors. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of the associate, is based solely on such unaudited financial results and other unaudited financial information. 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 S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per **Subramanian Suresh**  
Partner

Membership No.: 083673

UDIN: 19083673AAAAAX1349

Place: Chennai

Date: August 1, 2019



**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**

CIN - L65100TN1949PLC002905

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

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2019

₹ Crores				
Particulars	Quarter ended			Year ended
	30.06.2019 Unaudited	31.03.2019 Audited (Refer Note 8)	30.06.2018 Unaudited	31.03.2019 Audited
	1	2	3	4
1. Revenue from operations				
-Interest Income	2.04	1.76	1.42	6.32
-Dividend Income	-	32.64	-	58.09
-Fair value gain on financial instruments through FVTPL	0.01	0.07	0.49	1.16
-Sale of Services	2.01	1.98	1.98	7.93
Total	4.06	36.45	3.89	73.50
2. Other income	-	0.02	-	0.02
3. Total Income (1+2)	4.06	36.47	3.89	73.52
4. Expenses				
a) Employees benefits expense	0.24	0.28	0.19	0.91
b) Other expenditure	0.21	0.93	0.14	1.70
Total expenses	0.45	1.21	0.33	2.61
5. Profit before tax (3-4)	3.61	35.26	3.56	70.91
6. Tax expense				
a) Current tax	1.05	1.00	1.13	4.38
b) Deferred tax	-	-	-	-
Total Tax expense	1.05	1.00	1.13	4.38
7. Profit for the period (5-6)	2.56	34.26	2.43	66.53
8. Other Comprehensive Income				
a. (i) Items that will not be reclassified to Profit or Loss	(0.13)	(1.98)	1.33	(0.77)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.02	0.23	(0.15)	0.09
b. (i) Items that will be reclassified to Profit or Loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
Total Other Comprehensive Income	(0.11)	(1.75)	1.18	(0.68)
9. Total Comprehensive Income for the period (7+8)	2.45	32.51	3.61	65.85
10. Paid-up equity share capital (₹1/- per share)	18.77	18.77	18.76	18.77
11. Reserves & Surplus (i.e. Other Equity)				1045.75
12. Earnings per Share of ₹1/- each - not annualised (₹)				
a) Basic	0.14	1.83	0.13	3.55
b) Diluted	0.14	1.83	0.13	3.55

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**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**

CIN - L65100TN1949PLC002905

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

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2019

₹ Crores

Particulars	Quarter ended			Year ended
	30.06.2019 Unaudited	31.03.2019 Unaudited (Refer Note 3 & 8)	30.06.2018 Unaudited (Refer Note 3)	31.03.2019 Audited
	1	2	3	4
<b>1. Revenue from operations</b>				
-Interest Income	2,064.74	1,905.21	1,602.44	7,065.47
-Dividend Income	0.23	1.12	0.23	2.97
-Net gain on derecognition of financial Instruments under amortised cost category	47.22	12.80	42.88	86.70
-Premium Income (net of reinsurance ceded)	817.68	789.19	727.37	3,049.10
-Fee & Commission Income	117.99	106.72	73.26	469.73
-Net gain on fair value change on financial instrument	56.35	66.66	(23.09)	127.31
-Sale of Services	18.32	20.35	52.15	124.35
<b>Total</b>	<b>3,122.53</b>	<b>2,902.05</b>	<b>2,475.24</b>	<b>10,925.63</b>
<b>2. Other income</b>	<b>0.14</b>	<b>0.38</b>	<b>0.36</b>	<b>21.18</b>
<b>3. Total Income (1+2)</b>	<b>3,122.67</b>	<b>2,902.43</b>	<b>2,475.60</b>	<b>10,946.81</b>
<b>4. Expenses</b>				
a) Finance costs	1,096.42	985.85	795.00	3,586.87
b) Insurance Claims (net of reinsurance recoveries)	650.00	602.34	550.09	2,340.84
c) Impairment on financial instruments	162.26	69.12	90.66	350.24
d) Employees benefits expense	189.71	199.55	175.44	723.15
e) Depreciation and amortisation expense	33.24	21.75	17.90	77.91
f) Other expenditure	480.78	467.52	365.86	1,733.01
<b>Total expenses</b>	<b>2,612.41</b>	<b>2,346.13</b>	<b>1,994.95</b>	<b>8,812.02</b>
<b>5. Profit before share of profit/(loss) from Associate &amp; Joint Venture and tax (3-4)</b>	<b>510.26</b>	<b>556.30</b>	<b>480.65</b>	<b>2,134.79</b>
<b>6. Share of profit/(loss) from Associate &amp; Joint Venture (net of tax)</b>	<b>(0.48)</b>	<b>0.84</b>	<b>(0.08)</b>	<b>1.11</b>
<b>7. Profit before Tax (5+6)</b>	<b>509.78</b>	<b>557.14</b>	<b>480.57</b>	<b>2,135.90</b>
<b>8. Tax expense</b>				
a) Current tax	198.37	287.64	195.90	891.88
b) Deferred tax	(18.61)	(98.12)	(29.37)	(170.81)
<b>Total Tax expense</b>	<b>179.76</b>	<b>189.52</b>	<b>166.53</b>	<b>721.07</b>
<b>9. Profit after tax (7-8)</b>	<b>330.02</b>	<b>367.62</b>	<b>314.04</b>	<b>1,414.83</b>
<b>Profit for the year attributable to:</b>				
-Owners of the Company	152.09	194.00	150.95	696.70
-Non-Controlling Interest	177.93	173.62	163.09	718.13
<b>10. Other Comprehensive Income</b>				
a. (i) Items that will not be reclassified to Profit or Loss	(3.62)	(4.91)	(0.88)	(14.98)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	0.66	1.24	0.30	2.87
b. (i) Items that will be reclassified to Profit or Loss	(8.79)	(11.86)	24.18	13.06
(ii) Income tax relating to items that will be reclassified to Profit or Loss	2.00	3.18	(8.05)	(4.36)
<b>Other Comprehensive Income for the year</b>	<b>(9.75)</b>	<b>(12.35)</b>	<b>15.55</b>	<b>(3.41)</b>
<b>Other Comprehensive Income for the year attributable to:</b>				
-Owners of the Company	(4.60)	(6.67)	7.80	(2.03)
-Non-Controlling Interest	(5.15)	(5.68)	7.75	(1.38)
<b>11. Total Comprehensive Income for the year (9+10)</b>	<b>320.27</b>	<b>355.27</b>	<b>329.59</b>	<b>1,411.42</b>
<b>Total Comprehensive Income for the year attributable to:</b>				
-Owners of the Company	147.49	187.33	158.75	694.67
-Non-Controlling Interest	172.78	167.94	170.84	716.75
<b>12. Paid-up equity share capital (₹1/- per share)</b>	<b>18.77</b>	<b>18.77</b>	<b>18.76</b>	<b>18.77</b>
<b>13. Reserves &amp; Surplus (i.e. Other Equity)</b>				<b>3,924.83</b>
<b>14. Earnings per Share of ₹1/- each - not annualised (₹)</b>				
a) Basic	8.10	10.00	8.05	37.02
b) Diluted	8.10	10.00	8.04	37.01

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**Notes**

1. The above Results have been reviewed by the Audit Committee and approved by the Board at its meeting held on August 01, 2019.
2. The financial results for the quarter ended June 30, 2019 has been subject to limited review by Statutory auditors of the Company.
3. The comparative figures reported with respect to Consolidated financial results for the quarter ended June 30, 2018 and the quarter ended March 31, 2019 have not been subjected to limited review.
4. Effective April 01, 2019, the Group has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 01, 2019 using the modified retrospective method wherein the right of use asset was created for an amount equal to the lease liability. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption is insignificant on the profit for the period and earnings per share.
5. The consolidated financial results of the Company comprising the Company, its Subsidiaries (together 'the Group'), Joint Venture and Associate, include the results of the following entities:

Company	Relationship under Ind AS
Cholamandalam Investment and Finance Company Limited (CIFCL)	Subsidiary
Cholamandalam Securities Limited	Subsidiary of CIFCL
Cholamandalam Home Finance Limited	Subsidiary of CIFCL
White Data Systems India Private Limited	Subsidiary of CIFCL upto Sep' 2018 & Associate thereafter
Cholamandalam MS General Insurance Company Limited	Subsidiary
Cholamandalam Health Insurance Limited	Subsidiary
Cholamandalam MS Risk Services Limited	Joint Venture

6. During the quarter ended June 30, 2019, 16,770 options have been exercised by the grantees. The total outstanding employee stock options as at June 30, 2019 is 94,892. These stock options have been issued by the Company in 2007 and 2016. Pursuant to a scheme of Arrangement ("the scheme"), the manufacturing business undertaking of the Company was vested in / transferred to Tube Investments of India Limited ("the resulting Company") vide the order of the National Company Law Tribunal ("NCLT") dated July 17, 2017 sanctioning the scheme. Consequent to the scheme being effective, the employees of the Company became employees of resulting Company who are the grantees to these options.
7. The Company is a Core Investment Company. All the activities of the Company revolve around the main business in India. As such there are no separate reportable segments defined in Ind AS 108 - 'Operating Segments' in respect of the Standalone Financial Results. The Segment Reporting for Consolidated Financial Results is given in Appendix 1.
8. The Financial Results for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and unaudited year-to-date figures up to the period ended December 31, 2018 respectively.
9. 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

Place : Chennai  
Date : August 01, 2019

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**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**  
CIN - L65100TN1949PLC002905  
Registered Office : DARE HOUSE, 234, NSC Bose Road, Chennai - 600 001.

Appendix 1

Segment wise Revenue, Results and Capital Employed for unaudited consolidated financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

₹ Crores

	Quarter ended			Year ended
	30.06.2019 Unaudited	31.03.2019 Unaudited (Refer Note 4 & 5 below)	30.06.2018 Unaudited (Refer Note 4 below)	31.03.2019 Audited
	1	2	3	4
<b>1. Segment Revenue</b>				
Financing	2,045.28	1,902.56	1,642.96	7,108.83
Insurance	1,090.50	1,031.20	843.42	3,879.25
Others	4.06	36.47	3.89	73.52
Unallocable	-	-	-	-
<b>Total</b>	<b>3,139.84</b>	<b>2,970.23</b>	<b>2,490.27</b>	<b>11,061.60</b>
Less: Inter-Segment revenue	(17.17)	(67.80)	(14.67)	(114.79)
<b>Net Revenue</b>	<b>3,122.67</b>	<b>2,902.43</b>	<b>2,475.60</b>	<b>10,946.81</b>
<b>2. Segment Results (Profit before tax)</b>				
Financing	476.67	476.53	430.13	1,831.53
Insurance	31.78	71.35	48.79	290.07
Others	1.81	8.42	1.73	13.19
Unallocable	-	-	-	-
<b>Profit Before Share of Profit/(Loss) from Associate &amp; Joint Venture</b>	<b>510.26</b>	<b>556.30</b>	<b>480.65</b>	<b>2,134.79</b>
Add: Share of Profit/(Loss) from Associate & Joint Venture (Net)	(0.48)	0.84	(0.08)	1.11
<b>Profit before Tax</b>	<b>509.78</b>	<b>557.14</b>	<b>480.57</b>	<b>2,135.90</b>
<b>3. Segment Assets</b>				
Financing	61,904.57	56,738.24	46,509.57	56,738.24
Insurance	10,395.64	10,045.33	8,993.20	10,045.33
Others	103.38	256.17	125.26	256.17
Other Unallocable assets	856.90	897.47	673.34	897.47
<b>Total</b>	<b>73,260.49</b>	<b>67,937.21</b>	<b>56,301.37</b>	<b>67,937.21</b>
<b>4. Segment Liabilities</b>				
Financing	55,770.34	51,028.09	41,558.88	51,028.09
Insurance	9,323.81	9,010.75	7,809.00	9,010.75
Others	2.25	33.91	2.60	33.91
Other Unallocable liabilities	-	-	-	-
<b>Total</b>	<b>65,096.40</b>	<b>60,072.75</b>	<b>49,370.48</b>	<b>60,072.75</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>				
Financing	6,134.23	5,710.15	4,950.69	5,710.15
Insurance	1,071.83	1,034.58	1,184.20	1,034.58
Others	101.13	222.26	122.66	222.26
Other Unallocable assets minus liabilities	856.90	897.47	673.34	897.47
<b>Total</b>	<b>8,164.09</b>	<b>7,864.46</b>	<b>6,930.89</b>	<b>7,864.46</b>

**Notes:**

- 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'
- In computing the segment information, certain estimates and assumptions have been made by the management, which have been relied upon by the Statutory Auditor.
- Segment information for the previous periods has been restated/regrouped/re-classified wherever necessary, to conform to the current period presentation.
- The comparative figures for the quarter ended June 30, 2018 and March 31, 2019 have not been subjected to limited review.
- The comparative figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and unaudited year-to-date figures up to the period ended December 31, 2018 respectively.

On behalf of the Board of Directors

*M M Murugappan*

**M M Murugappan**  
Chairman

Place : Chennai  
Date : August 01, 2019

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## Press Release

### **CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED CONSOLIDATED PROFIT AFTER TAX IS Rs. 330 Cr.**

The Board of Directors of Cholamandalam Financial Holdings Limited (CFHL), met today and approved the financial results for the Quarter ended 30<sup>th</sup> June 2019.

#### **Consolidated Results**

For the quarter ended 30<sup>th</sup> June 2019, the Company has achieved consolidated Profit after tax of Rs. 330.02 Cr. as against Rs.314.04 Cr. in the corresponding period of Previous Year.

Cholamandalam Investment & Finance Company Ltd, in which the Company holds 46.5% stake, disbursed Rs. 8,572 Cr. during the quarter ended 30<sup>th</sup> June 2019 compared to Rs. 7,014 Cr. in the same period of previous year, registering a growth of 22%. Profit after tax for the quarter ended June 2019 was at Rs. 314 Cr. as against Rs. 285 Cr. last year registering a growth of 10%. Assets under management grew by 35% to Rs. 62,827 Cr. as compared to Rs. 46,709 Cr. in Q1 FY19.

Cholamandalam MS General Insurance Company Ltd., a subsidiary in general insurance business, in which the Company holds about 60% stake, registered a Gross Written Premium (GWP) of Rs. 1,197 Cr. during the quarter ended 30<sup>th</sup> June 2019 as against Rs. 951 Cr. in Q1 FY19, a growth of 26%. Profit after tax for the quarter ended 30<sup>th</sup> June 2019 was at Rs. 22.42 Cr. as against Rs. 30.28 Cr. in Q1 FY19.

Cholamandalam MS Risk Services Ltd., a Joint Venture Company, in which the Company holds 49.5% stake, registered a revenue of Rs. 8.32 Cr. for the quarter ended 30<sup>th</sup> June 2019 as against Rs. 7.27 Cr. in Q1 FY19.

#### **Standalone Results**

The Profit after tax for the quarter ended 30<sup>th</sup> Jun 2019 was at Rs. 2.56 Cr. as against a Profit of Rs. 2.43 Cr. in Q1 FY19, a growth of 5%.

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



## About Murugappa Group

Founded in 1900, the INR 369 Billion (36,893 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal 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.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bioproducts and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), 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, 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 50,000 employees. For more details, visit [www.murugappa.com](http://www.murugappa.com).