

October 29, 2013

**NSE / BSE
NSDL / CDSL / WDM-NSE / BSE-F CLASS**

Dear Sir,

Sub: Intimation on the outcome of the Board meeting dated 29th October 2013

Kindly refer our letter dated 7th October 2013, intimating you of the convening of the meeting of the Board of Directors.

In this regard, we wish to inform you that the Board of Directors at their meeting held today has approved the audited financial results of the Company for the half-year / quarterly limited review financial results for the period ended 30th September 2013 and enclose the following:

- a. A copy of the half-yearly audited financial results and the quarterly limited review financial results as approved by the Board along with a copy of the Audit Report and the Limited Review Report from the statutory auditors, M/s. Deloitte Haskins & Sells, Chennai for the period ended 30th September 2013. The results are also being published in the newspapers as per the listing agreement.
- b. A copy of the press release with regard to the above financial results being released for publication.
- c. A copy of the half-yearly information for the listed debentures outstanding as of 30th September 2013.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited

P Sujatha
Company Secretary

Encl.: As above

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

**Audit Report on the Consolidated and Standalone Financial Results for the Six
Months Ended September 30, 2013**

1. We have audited the financial results for the six months ended September 30, 2013 reflected under the column titled "Consolidated six months ended 30.09.2013 (Audited) (column no. 10)", "Standalone six months ended 30.09.2013 (Audited) (column no. 4)" and the related Notes (Refer Note 2) contained in the accompanying "Financial Results for the Six months (Audited) and Three months (Unaudited) ended September 30, 2013" ("the Statement") comprising the Consolidated Financial Results of **CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") and Standalone Financial Results of the Company for the six months ended September 30, 2013.
2. This Statement is being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 6 below. This Statement has been prepared on the basis of the related interim consolidated financial statements and standalone financial statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related interim consolidated financial statements and standalone financial statement, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting notified under the Companies Act, 1956 (which continues to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other accounting principles generally accepted in India.
3. We conducted our audit of the Financial Results for Six months ended September 30, 2013 in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
4. We did not audit the interim financial statements of one subsidiary included in the consolidated financial results, whose interim financial statements reflect total assets of Rs. 2,183 lakhs as at September 30, 2013, total revenues of Rs. 325 lakhs for six months ended September 30, 2013, and total loss after tax of Rs. 69 lakhs for six months ended September 30, 2013, as considered in the consolidated financial results. These interim financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors.

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Deloitte Haskins & Sells

5. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, we report that:

a. Consolidated financial results for six months ended September 30, 2013 includes the results of the following entities:


Company Name	Relationship
Cholamandalam Investment and Finance Company Limited	Holding Company
Cholamandalam Distribution Services Limited	Subsidiary
Cholamandalam Securities Limited	Subsidiary

b. Consolidated and standalone financial results for six months ended September 30, 2013 is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and

c. Consolidated and standalone financial results for six months ended September 30, 2013 gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Group and the Company for the Six Months ended September 30, 2013.

6. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the six months ended September 30, 2013 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No.008072S)


Geetha Suryanarayanan
Partner
(Membership No. 29519)

Chennai, October 29, 2013

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

**Limited Review Report on the Consolidated and Standalone Financial
Results for the Three Months Ended September 30, 2013**

1. We have reviewed the financial results for the three months ended September 30, 2013 reflected under the column titled "Consolidated three months ended 30.09.2013 (Unaudited) (column no.7)", "Standalone three months ended 30.09.2013 (Unaudited) (column no.1)" and the related Notes (Refer Note 2) contained in the accompanying "Financial Results for the Six Months (Audited) and Three Months (Unaudited) Ended September 30, 2013" ("the Statement") comprising the Consolidated Financial Results of **CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") and Standalone Financial Results of the Company for the three months ended September 30, 2013.
2. This Statement is being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 7 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Financial Results 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. The Consolidated Financial Results includes the results of the following entities:


Company Name	Relationship
Cholamandalam Investment and Finance Company Limited	Holding Company
Cholamandalam Distribution Services Limited	Subsidiary
Cholamandalam Securities Limited	Subsidiary

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Deloitte Haskins & Sells

5. We did not review the interim financial results of One subsidiary included in the consolidated financial results, whose interim results reflect total assets of Rs. 2,183 lakhs as at September 30, 2013, total revenues of Rs. 170 lakhs for the three months, and total loss after tax of Rs. 27 lakhs for the three months ended September 30, 2013, as considered in the consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other auditors.
6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the three months ended September 30, 2013 of the Statement, from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No.008072S)


Geetha Suryanarayanan
Partner
(Membership No. 29519)

Chennai, October 29, 2013

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.
Financial Results for the six months (Audited)
and three months (Unaudited) ended September 30, 2015

(Rupees in lakhs)

Particulars	Standalone						Consolidated					
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
	Three months ended 30.09.2013	Preceding three months ended 30.06.2013	Corresponding three months ended 30.09.2012 in Previous Year	Six months ended 30.09.2013	Six months ended 30.09.2012 in Previous Year	Previous Year ended 31.08.2013	Three months ended 30.09.2013	Preceding three months ended 30.06.2013	Corresponding three months ended 30.09.2012 in Previous Year	Six months ended 30.09.2013	Six months ended 30.09.2012 in Previous Year	Previous Year ended 31.08.2013
	1	2	3	4	5	6	7	8	9	10	11	12
1. a) Income from operations	78,172	74,788	58,673	152,960	112,305	248,815	78,538	75,194	58,008	153,720	112,990	250,255
b) Other operating income	2,289	1,518	1,778	3,601	3,938	6,522	2,289	1,321	1,782	3,610	3,946	6,537
2. Expenditure												
a) Interest (Financing Charges)	44,890	38,725	34,334	84,676	65,708	141,101	44,800	39,888	34,338	84,597	65,886	141,000
b) Employees cost	4,682	4,576	3,745	9,258	8,902	15,309	4,808	4,746	3,940	9,554	7,310	16,081
c) Business origination outsourcing	4,238	4,778	4,259	9,016	7,972	17,437	4,315	4,858	4,358	9,170	8,188	17,848
d) Other operating expenses	5,934	6,071	5,086	12,885	10,553	22,181	5,996	7,083	5,170	13,079	10,725	22,541
e) Depreciation	522	487	453	1,008	850	2,031	592	517	485	1,089	894	2,157
f) Provisions and loan losses	7,080	3,891	2,488	12,921	3,867	12,429	7,083	5,834	2,404	12,927	3,800	12,334
g) Total	67,376	62,369	50,915	129,745	99,832	210,488	67,673	62,723	50,679	130,396	98,611	211,961
3. Profit from Operations before Other Income & Exceptional Items (1-2)	13,081	13,735	10,136	26,816	20,411	44,848	13,142	13,792	10,113	26,934	20,815	44,881
4. Other Income	412	78	166	490	180	231	438	108	137	546	240	389
5. Profit before Exceptional Items (3+4)	13,493	13,813	10,302	27,306	20,591	45,080	13,580	13,900	10,250	27,480	20,555	45,220
6. Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
7. Profit from Ordinary Activities before Tax (5+6)	13,493	13,813	10,302	27,306	20,591	45,080	13,580	13,900	10,250	27,480	20,555	45,220
8. Tax expense (including deferred tax)	4,889	4,895	3,332	9,194	6,656	14,425	4,489	4,895	3,332	9,194	6,656	14,429
9. Net Profit from Ordinary Activities after Tax (7 - 8)	8,904	9,118	6,970	18,112	13,935	30,655	9,081	9,205	6,918	18,286	13,899	30,791
10. Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
11. Net Profit for the Period (9 - 10)	8,904	9,118	6,970	18,112	13,935	30,655	9,081	9,205	6,918	18,286	13,899	30,791
12. Paid-up equity share capital (Rs.10/- per share)	14,322	14,321	13,262	14,322	13,262	14,317	14,322	14,321	13,262	14,322	13,262	14,317
13. Reserves excluding revaluation reserves	-	-	-	-	-	182,160	-	-	-	-	-	180,989
14. Earnings per Share (EPS) - not annualised - before and after extraordinary items (in Rs.)												
a) Basic	6.28	6.37	5.26	12.65	10.51	22.89	6.34	6.45	5.22	12.78	10.49	22.99
b) Diluted	6.27	6.35	5.25	12.65	10.50	22.89	6.35	6.42	5.22	12.75	10.48	22.89



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
 Registered Office : DARE HOUSE, 2, NSC Bose Road, Chennai - 600 001.
 Financial Results for the six months (Audited)
 and three months (Unaudited) ended September 30, 2013

Part II - Select information for the six months ended September 30, 2013

Particulars	Standalone						Consolidated					
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
	Three months ended 30.09.2013	Preceding three months ended 30.06.2013	Corresponding three months ended 30.09.2012 in Previous Year	Six months ended 30.09.2013	Six months ended 30.09.2012 in Previous Year	Previous Year ended 31.03.2013	Three months ended 30.09.2013	Preceding three months ended 30.06.2013	Corresponding three months ended 30.09.2012 in Previous Year	Six months ended 30.09.2013	Six months ended 30.09.2012 in Previous Year	Previous Year ended 31.03.2013
	1	2	3	4	5	6	7	8	9	10	11	12
A) Particulars of Shareholding												
1. Public shareholding												
- Number of shares	60,427,815	60,517,256	49,999,326	60,427,815	49,999,326	60,517,451	60,427,815	60,517,256	49,999,326	60,427,815	49,999,326	60,517,451
- Percentage of shareholding	42.21	42.28	37.72	42.21	37.72	42.29	42.21	42.28	37.72	42.21	37.72	42.29
2. Promoters and Promoter group shareholding												
a) Pledged / encumbered												
- Number of shares	.	.	.	.	.	.	.	.	.	.	.	.
- Percentage of shares	.	.	.	.	.	.	.	.	.	.	.	.
as % of the total shareholding of the promoter / promoter group	.	.	.	.	.	.	.	.	.	.	.	.
as % of the total share capital of the company	.	.	.	.	.	.	.	.	.	.	.	.
b) Non encumbered												
- Number of shares	62,727,252	62,628,701	62,558,656	62,727,252	62,558,656	62,550,290	62,727,252	62,628,701	62,558,656	62,727,252	62,558,656	62,590,290
- Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
as % of the total shareholding of the promoter / promoter group	57.79%	57.72%	62.28%	57.79%	62.28%	57.71%	57.79%	57.72%	62.28%	57.79%	62.28%	57.71%
as % of the total share capital of the company												

Part II	
Particulars	Quarter ended September 30, 2013
B. Investor Complaints	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	0



1. Statement of Assets and Liabilities as at September 30, 2013 is given below.

(Rs.in lakhs)

Particulars	Standalone		Consolidated	
	Audited		Audited	
	As at 30.09.2013	As at 31.03.2013	As at 30.09.2013	As at 31.03.2013
EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share capital	14,322	14,317	14,322	14,317
(b) Reserves and surplus	202,656	182,160	201,609	180,939
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	216,978	196,477	215,931	195,256
2. Share application money pending allotment	-	-	-	-
3. Minority Interest	-	-	-	-
4. Non-current liabilities				
(a) Long-term borrowings	1,014,960	829,871	1,014,960	829,871
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long-term liabilities	5,981	4,846	5,981	4,846
(d) Long-term provisions	10,884	8,820	10,884	8,821
Sub-total - Non-current liabilities	1,031,825	843,537	1,031,825	843,538
5. Current liabilities				
(a) Short-term borrowings	344,897	298,153	343,147	296,112
(b) Trade payables	13,418	14,388	14,512	15,112
(c) Current maturities of Long-term borrowings	484,464	400,877	484,464	400,877
(d) Other current liabilities	47,806	49,721	47,860	49,782
(e) Short-term provisions	17,686	15,327	17,727	22,171
Sub-total - Current liabilities	908,271	778,466	907,710	784,054
TOTAL - EQUITY AND LIABILITIES	2,157,074	1,818,480	2,155,466	1,822,848
B ASSETS				
1. Non-current assets				
(a) Fixed assets	7,008	7,065	7,178	7,276
(b) Goodwill on consolidation	-	-	-	-
(c) Non-current Investments	6,400	7,439	1,486	2,023
(d) Deferred tax assets (net)	10,747	6,886	10,747	6,886
(e) Receivable under Financing Activity	1,316,319	1,147,363	1,316,319	1,147,365
(f) Long-term loans and advances	3,817	5,426	4,380	5,970
(g) Trade Receivables	-	-	-	-
(h) Other non-current assets	36,736	45,732	36,736	45,732
Sub-total - Non-current assets	1,381,027	1,219,911	1,376,846	1,215,252
2. Current assets				
(a) Current Investments	16,283	15,012	16,473	15,172
(b) Inventories	-	-	-	-
(c) Trade receivables	-	-	490	486
(d) Cash and cash equivalents	98,688	38,897	100,235	40,393
(e) Receivable under Financing Activity	620,379	515,231	620,379	522,012
(f) Short-term loans and advances	1,338	1,242	1,665	1,319
(g) Other current assets	39,359	28,187	39,378	28,214
Sub-total - Current assets	776,047	598,569	778,620	607,596
TOTAL - ASSETS	2,157,074	1,818,480	2,155,466	1,822,848



CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Appendix 1

Segment wise Revenue, Results and Capital Employed for consolidated results under clause 43 of the listing agreement

(Rupees in lakhs)

Particulars	Consolidated					
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
	Three months ended 30.09.2013	Preceding three months ended 30.06.2013	Corresponding three months ended 30.09.2012 in Previous Year	Six months ended 30.09.2013	Six months ended 30.09.2012 in Previous Year	Previous Year ended 31.03.2013
	1	2	3	4	5	6
1. Segment Revenue						
Financing	80,457	78,104	80,450	156,961	118,243	255,348
Distribution	213	289	206	482	419	875
Stock Broking	157	151	155	308	315	648
Total	80,827	78,524	80,811	157,751	118,977	256,871
Less: Intra-Segment revenue	(12)	(9)	(23)	(21)	(51)	(69)
Net Revenue	80,815	78,515	80,788	157,730	118,926	256,782
2. Segment Results (Profit / (Loss) before tax)						
Financing	13,493	15,813	10,344	27,306	10,684	45,224
Distribution	114	129	31	248	32	200
Stock Broking	(27)	(42)	(20)	(69)	(55)	(97)
Total	13,580	15,900	10,355	27,485	20,661	45,327
Add: Other unallocable income net of unallocable expenditure	-	-	(105)	-	(105)	(107)
Net Profit / (Loss) before Tax	13,580	15,900	10,250	27,485	20,556	45,220
3. Capital Employed (Segment Assets - Segment Liabilities)						
Financing				199,970	96,125	181,262
Distribution				1,227	2,201	1,123
Stock Broking				1,011	1,136	903
Other Unallocable assets net of unallocable liabilities				13,723	13,205	11,908
Total				215,931	112,667	195,296

Note:
Management of the Company has identified the above reportable segments. Segment data for the previous periods, has been restated, wherever necessary, to conform to the current period presentation.

On behalf of the Board


Vellayan Subbiah
Managing Director

Place : Chennai
Date : October 29, 2013

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2. The audited financial results for the six months ended September 30, 2013 and unaudited financial results for the three months ended September 30, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 29, 2013. The statutory auditors have audited the financial results for the six months ended September 30, 2013 and have conducted a limited review for the three months ended September 30, 2013.
3. The Scheme of Amalgamation of the Company's wholly owned subsidiary M/s. Cholamandalam Factoring Limited (CFACT) with the Company was sanctioned by The Hon'ble High Court of Judicature at Madras with an appointed date of April 1, 2012 and the Scheme is effective from May 24, 2013. Accordingly, the Company has given effect to the above Scheme.
4. 9,110 options were exercised during the three months ended September 30, 2013. The total outstanding employee stock options as at September 30, 2013 is 10,31,366.
5. **Segmental Reporting:** The Company is primarily engaged in the business of financing. All the activities of the Company revolve around the main business in India. As such there are no separate reportable segments as per Accounting Standard (AS) 17 "Segment Reporting" in respect of the Company. The Segmental Reporting in respect of the Consolidated Accounts is given in Appendix 1.
6. Prior period figures have been regrouped wherever necessary to conform to the current period presentation.

On behalf of the Board



Vellayan Subbiah
Managing Director

Place : Chennai
Date : October 29, 2013

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Cholamandalam Investment and Finance Company Limited

Q 2 Performance- Disbursements up by 6%, PAT up by 29%

Performance Highlights:

Chennai, Oct 29th, 2013: During the quarter the disbursements in vehicle finance were flat while disbursements in home equity loans grew by 34% compared to the same period last year.

The Company disbursed Rs.2138 Cr. in Vehicle Finance as against Rs.2142 Cr. in Q 2 of 2012 – 13 and disbursed Rs.675 Cr. in Home Equity loans as against Rs.505 Cr. in Q 2 of 2012 – 13. Disbursements from new businesses were Rs.15 Cr. for the quarter. The aggregate disbursements of the Company for the quarter are Rs.2828 Cr. as against Rs.2662 Cr. in Q 2 of 2012 - 13 registering a growth of 6%.

Total Income is Rs.809 Cr. compared to Rs.606 Cr. in Q 2 of 2012 -13 registering a growth of 33%.

Profit before tax is Rs.135 Cr. as against Rs.103 Cr. in Q 2 of 2012 -13 registering a growth of 31%. Profit after tax is Rs.90 Cr. as against Rs.70 Cr. in Q 2 of 2012 -13 registering a growth of 29%.

Half year ended 30th September 2013 - Performance Highlights:

During the half year disbursements in vehicle finance grew by 14% and disbursements in home equity loans grew by 34% compared to the same period last year. The company disbursed Rs.4746 Cr. in Vehicle Finance as against Rs.4168 Cr. in half year ended 30th Sept 2012 and disbursed Rs.1337 Cr. in Home Equity loans as against Rs.998 Cr. in half year ended 30th Sept 2012. Disbursements from new businesses were Rs.23 Cr. for period ended Sept 13. The aggregate disbursements of the Company for the 6 months ended are Rs.6106 Cr. as against Rs.5197 Cr. registering a growth of 17%.

Total Income is Rs.1571 Cr. compared to Rs.1164 Cr. for half year ended 30th September 2012 registering a growth of 35%.

Profit before tax is Rs.273 Cr. as against Rs.206 Cr. for half year ended 30th September 2012 registering a growth of 33%. Profit after tax is Rs.181 Cr. as against Rs.140 Cr. for half year ended 30th September 2012 registering a growth of 29%.

Financial Performance - Summary :

Rs in Cr.

2012 - 13		Particulars	2013 - 14		Q-o-Q	Y-o-Y
Q - 2	Half Yr		Q - 2	Half Yr	Growth %	Growth %
2,662	5,197		2,828	6,106	6%	17%
606	1,164	809	1,571	33%	35%	
103	206	135	273	31%	33%	
70	140	90	181	29%	29%	

- The Company expanded its presence to 529 branches as on 30th September 13 compared to 518 branches as on 31st March 2013. The additional branches are in Tier III and Tier IV locations across India.
- Capital adequacy ratio stands at 17.11% compared to statutory minimum of 15%.

Portfolio Quality:

With a vigorous focus on portfolio quality, the Company maintained GNPA at 1.4% and NNPA at 0.4%. Provision coverage remains at a healthy 73%

Subsidiaries Performance:

The wealth management business constituting Chola Securities and Chola Distribution Services made a profit of Rs.1.74 Cr. during the period compared to a loss of Rs.0.23Cr. for half year ended 30th September 2012.

Consolidated Results:

The consolidated profit after tax for the half year ended 30th Sept 2013 was Rs.183 Cr. as against a PAT of Rs.139 Cr. for half year ended 30th September 2012 registering a growth of 32%.



HALF YEARLY INFORMATION FOR LISTED DEBENTURES OUTSTANDING AS OF 30-Sep-2013

ISIN No.	Type	Series	Credit rating	Debentures outstanding (Rs In Crs)	Status of Security; Trust deed / Hypothecation deed dated	Previous Interest payment date	Previous interest paid (Y/N)	Next due date for Principal / Interest
INE121A08LJ9	Sub debt	SD10	Dual rating *	10.00	Unsecured	21-May-13	Y	21-May-14
INE121A08LK7	Sub debt	SD11	Dual rating *	1.00	Unsecured	31-May-13	Y	2-Jun-14
INE121A08LK7	Sub debt	SD12	Dual rating *	0.50	Unsecured	31-May-13	Y	2-Jun-14
INE121A08LO9	Sub debt	SD13	Dual rating *	100.00	Unsecured	25-Mar-13	Y	24-Mar-14
INE121A08LO9	Sub debt	SD13	Dual rating *	100.00	Unsecured	20-Nov-12	Y	20-Nov-13
INE121A08LP6	Sub debt	SD14	Dual rating *	100.00	Unsecured	22-Feb-13	Y	24-Feb-14
INE121A08LQ4	Sub debt	SD15	IND AA-(ind) by India Ratings	35.00	Unsecured	26-Mar-13	Y	26-Mar-14
INE121A08LR2	Sub debt	SD16	IND AA-(ind) by India Ratings	15.00	Unsecured	29-Apr-13	Y	28-Apr-14
INE121A08LS0	Sub debt	SD17	Dual rating *	100.00	Unsecured	6-May-13	Y	6-May-14
INE121A08LT8	Sub debt	SD18	Dual rating *	11.50	Unsecured	8-Jul-13	Y	7-Jul-14
INE121A08LU6	Sub debt	SD19	Dual rating *	50.00	Unsecured	2-Jul-13	Y	30-Jun-14
INE121A08LX0	Sub debt	SD20	Dual rating *	60.50	Unsecured	1-Aug-13	Y	1-Aug-14
INE121A08LX0	Sub debt	SD20	Dual rating *	64.30	Unsecured	1-Aug-13	Y	1-Aug-14
INE121A08LZ5	Sub debt	SD21	Dual rating *	25.20	Unsecured	9-Aug-13	Y	11-Aug-14
INE121A08MA6	Sub debt	SD22	Dual rating *	75.00	Unsecured	21-Nov-12	Y	21-Nov-13
INE121A08MC2	Sub debt	SD23	Dual rating *	100.00	Unsecured	7-May-13	Y	7-May-14
INE121A08MH1	Sub debt	SD24	Dual rating **	100.00	Unsecured	20-May-13	Y	19-May-14
INE121A08MI9	Sub debt	SD25	Dual rating **	50.00	Unsecured	10-Jun-13	Y	9-Jun-14
INE121A08MJ7	Sub debt	SD26	[ICRA]AA by ICRA; Stable	50.00	Unsecured	26-Jun-13	Y	26-Jun-14
INE121A08MK5	Sub debt	SD27	CARE AA by CARE	20.00	Unsecured	5-Sep-13	Y	5-Sep-14
INE121A08MN9	Sub debt	SD28	Dual rating **	25.00	Unsecured	NA	NA	5-Dec-13
INE121A08MR0	Sub debt	SD29	Dual rating ***	25.00	Unsecured	NA	NA	28-Dec-13
INE121A08MU4	Sub debt	SD30	[ICRA]AA by ICRA; Stable	35.00	Unsecured	NA	NA	11-Jan-14
INE121A08MV2	Sub debt	SD31	[ICRA]AA by ICRA; Stable	50.00	Unsecured	NA	NA	20-Feb-14
INE121A08MX8	Sub debt	SD32	[ICRA]AA by ICRA; Stable	25.00	Unsecured	NA	NA	30-Sep-14
INE121A08MY6	Sub debt	SD33	Dual rating ***	15.00	Unsecured	NA	NA	
			Sub-debt total	1,043.00				
INE121A08LV4	Perpetual debt	PDI 1	Dual rating ^	150.00	Unsecured	11-Oct-12	Y	11-Oct-13
INE121A08LW2	Perpetual debt	PDI 2	Dual rating ^	101.05	Unsecured	29-Jun-13	Y	30-Dec-13
INE121A08LY8	Perpetual debt	PDI 3	Dual rating ^	20.65	Unsecured	22-Jul-13	Y	22-Jan-14
INE121A08MB4	Perpetual debt	PDI 4	Dual rating ^	16.00	Unsecured	18-Aug-13	Y	18-Feb-14
INE121A08MD0	Perpetual debt	PDI 5	Dual rating ^	75.00	Unsecured	7-Jun-13	Y	9-Dec-13
INE121A08ME8	Perpetual debt	PDI 6	Dual rating ^	100.00	Unsecured	26-Dec-12	Y	26-Dec-13
INE121A08MF5	Perpetual debt	PDI 7	Dual rating ^	35.00	Unsecured	6-Jul-13	Y	6-Jan-14

For IDBI Trusteeship Services Ltd.

Authorised Signatory

For CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Authorised Signatory/ies



HALF YEARLY INFORMATION FOR LISTED DEBENTURES OUTSTANDING AS OF 30-Sep-2013

ISIN No.	Type	Series	Credit rating	Debentures outstanding (Rs in Crs)	Status of Security; Trust deed / Hypothecation deed dated	Previous Interest payment date	Previous Interest paid (Y/N)	Next due date for Principal / Interest
INE121A08MG3	Perpetual debt	PDI 8	Dual rating ^	10.00	Unsecured	1-Sep-13	Y	1-Mar-14
INE121A08ML3	Perpetual debt	PDI 9	Dual rating ^	50.00	Unsecured	6-Aug-13	Y	6-Aug-14
INE121A08MM1	Perpetual debt	PDI 10	Dual rating ^	50.00	Unsecured	22-Aug-13	Y	22-Aug-14
INE121A08MO7	Perpetual debt	PDI 11	[ICRA]AA by ICRA	18.00	Unsecured	20-Sep-13	Y	22-Sep-14
INE121A08MQ2	Perpetual debt	PDI 12	Dual rating ^	25.00	Unsecured	25-Sep-13	Y	25-Sep-14
INE121A08MS8	Perpetual debt	PDI 13	Dual rating ^	120.00	Unsecured	NA	NA	13-Dec-13
INE121A08MT6	Perpetual debt	PDI 14	[ICRA]AA by ICRA	25.00	Unsecured	NA	NA	14-Dec-13
INE121A08MW0	Perpetual debt	PDI 15	Dual rating ^	30.00	Unsecured	NA	NA	7-Feb-14
			PDI total	826.70				
INE121A07CO0	NCD	251	[ICRA]AA by ICRA #	135.00	15-Dec-09	25-Sep-13	Y	25-Sep-14
INE121A07CP7	NCD	252	[ICRA]AA by ICRA #	35.00	15-Dec-09	20-Nov-12	Y	20-Nov-13
INE121A07DC3	NCD	266	[ICRA]AA by ICRA #	20.00	20-Sep-11	24-Jun-13	Y	10-Jun-14
INE121A07DD1	NCD	267	[ICRA]AA by ICRA #	80.00	20-Sep-11	24-Jun-13	Y	23-Jun-14
INE121A07DI0	NCD	271	[ICRA]AA by ICRA #	25.00	20-Sep-11	26-Jul-13	Y	8-Jul-14
INE121A07DQ3	NCD	279	[ICRA]AA by ICRA #	100.00	20-Sep-11	22-Aug-13	Y	24-Feb-14
INE121A07DT7	NCD	282	[ICRA]AA by ICRA #	50.00	20-Sep-11	23-Aug-13	Y	23-Aug-14
INE121A07DW1	NCD	285	[ICRA]AA by ICRA #	50.00	17-Nov-11	19-Sep-13	Y	19-Sep-14
INE121A07DY7	NCD	287	[ICRA]AA by ICRA #	30.00	17-Nov-11	1-Oct-12	Y	1-Oct-13
INE121A07ED9	NCD	292	CARE AA by CARE	75.00	17-Nov-11	NA	NA	11-Oct-13
INE121A07EF4	NCD	294	[ICRA]AA by ICRA #	60.00	22-Feb-12	NA	NA	10-Nov-14
INE121A07EG2	NCD	295	[ICRA]AA by ICRA #	60.00	22-Feb-12	NA	NA	25-Nov-14
INE121A07EH0	NCD	296	[ICRA]AA by ICRA #	25.00	22-Feb-12	NA	NA	25-Nov-13
INE121A07EI8	NCD	297	[ICRA]AA by ICRA #	15.00	22-Feb-12	NA	NA	29-Dec-14
INE121A07EK4	NCD	299	[ICRA]AA by ICRA #	5.00	22-Feb-12	NA	NA	23-Jan-15
INE121A07EL2	NCD	300	[ICRA]AA by ICRA #	11.00	22-Feb-12	NA	NA	3-Feb-14
INE121A07EM0	NCD	301	[ICRA]AA by ICRA #	30.00	17-May-12	NA	NA	9-Feb-15
INE121A07EP3	NCD	304	[ICRA]AA by ICRA #	15.00	17-May-12	NA	NA	26-Dec-13
INE121A07EQ1	NCD	305	[ICRA]AA by ICRA #	10.00	17-May-12	NA	NA	27-Dec-13
INE121A07ER9	NCD	306	[ICRA]AA by ICRA #	25.00	17-May-12	NA	NA	21-Feb-14
INE121A07EU3	NCD	309	[ICRA]AA by ICRA #	50.00	17-May-12	25-Feb-13	Y	14-Feb-14
INE121A07EW9	NCD	311	[ICRA]AA by ICRA #	18.00	17-May-12	NA	NA	1-Jun-15
INE121A07EX7	NCD	312	[ICRA]AA by ICRA #	25.00	17-May-12	28-Feb-13	Y	24-Feb-14
INE121A07FA2	NCD	315	[ICRA]AA by ICRA #	4.00	17-May-12	NA	NA	17-Mar-14

For IDBI Trusteeship Services Ltd.

Authorised Signatory

For CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Authorised Signatory/ies



HALF YEARLY INFORMATION FOR LISTED DEBENTURES OUTSTANDING AS OF 30-Sep-2013

ISIN No.	Type	Series	Credit rating	Debentures outstanding (Rs In Crs)	Status of Security; Trust deed / Hypothecation deed dated	Previous Interest payment date	Previous Interest paid (Y/N)	Next due date for Principal / Interest
INE121A07FB0	NCD	316	[ICRA]AA by ICRA #	9.70	17-May-12	NA	NA	6-Apr-15
INE121A07FC8	NCD	317	[ICRA]AA by ICRA #	15.00	17-May-12	NA	NA	8-Apr-14
INE121A07FD6	NCD	318	[ICRA]AA by ICRA #	18.00	17-May-12	NA	NA	30-Apr-14
INE121A07FE4	NCD	319	[ICRA]AA by ICRA #	13.70	17-May-12	NA	NA	2-Mar-15
INE121A07FF1	NCD	320	[ICRA]AA by ICRA #	11.30	17-May-12	NA	NA	2-Apr-15
INE121A07FG9	NCD	321	[ICRA]AA by ICRA #	25.00	17-May-12	23-Apr-13	Y	23-Apr-14
INE121A07FI5	NCD	322	[ICRA]AA by ICRA #	33.00	10-Aug-12	NA	NA	8-May-14
INE121A07FJ3	NCD	323	[ICRA]AA by ICRA #	22.50	10-Aug-12	NA	NA	6-May-15
INE121A07FH7	NCD	324	[ICRA]AA by ICRA #	3.00	10-Aug-12	NA	NA	4-Aug-15
INE121A07FK1	NCD	326	[ICRA]AA by ICRA #	25.00	10-Aug-12	6-Jun-13	Y	6-Jun-14
INE121A07FN5	NCD	327	[ICRA]AA by ICRA #	50.00	10-Aug-12	14-Jun-13	Y	10-Jun-14
INE121A07FM7	NCD	328	[ICRA]AA by ICRA #	25.00	10-Aug-12	14-Jun-13	Y	11-Jun-14
INE121A07FO3	NCD	330	CARE AA by CARE	25.00	10-Aug-12	NA	NA	12-Jun-14
INE121A07FQ8	NCD	331	[ICRA]AA by ICRA #	110.00	10-Aug-12	17-Jun-13	Y	13-Jun-14
INE121A07FR6	NCD	332	[ICRA]AA by ICRA #	100.00	29-Nov-12	3-Sep-13	Y	3-Sep-14
INE121A07FS4	NCD	333	[ICRA]AA by ICRA #	14.50	29-Nov-12	NA	NA	7-Sep-15
INE121A07FT2	NCD	334	[ICRA]AA by ICRA #	45.00	29-Nov-12	17-Sep-13	Y	17-Sep-14
INE121A07FU0	NCD	335	[ICRA]AA by ICRA #	10.20	29-Nov-12	NA	NA	28-Sep-15
INE121A07FV8	NCD	336	[ICRA]AA by ICRA #	10.00	29-Nov-12	NA	NA	8-Nov-13
INE121A07FW6	NCD	337	[ICRA]AA by ICRA #	40.00	29-Nov-12	NA	NA	22-Oct-13
INE121A07FX4	NCD	338	[ICRA]AA by ICRA #	85.00	29-Nov-12	NA	NA	22-Oct-13
INE121A07FY2	NCD	339	[ICRA]AA by ICRA #	25.00	20-Feb-13	NA	NA	22-Nov-13
INE121A07FZ9	NCD	340	[ICRA]AA by ICRA #	250.00	20-Feb-13	NA	NA	24-Dec-13
INE121A07GA0	NCD	341	[ICRA]AA by ICRA #	250.00	20-Feb-13	NA	NA	24-Dec-13
INE121A07GB8	NCD	342	[ICRA]AA by ICRA #	8.50	28-May-13	NA	NA	25-Apr-14
INE121A07GC6	NCD	343	[ICRA]AA by ICRA #	72.00	28-May-13	NA	NA	4-Apr-14
INE121A07GD4	NCD	344	[ICRA]AA by ICRA #	50.00	28-May-13	NA	NA	11-Apr-14
INE121A07GE2	NCD	345	[ICRA]AA by ICRA #	5.00	28-May-13	NA	NA	24-May-16
INE121A07GF9	NCD	346	[ICRA]AA by ICRA #	10.00	28-May-13	NA	NA	31-Mar-16
INE121A07GG7	NCD	347	[ICRA]AA by ICRA #	10.00	28-May-13	NA	NA	14-Apr-15
INE121A07GH5	NCD	348	[ICRA]AA by ICRA #	50.00	28-May-13	NA	NA	28-Apr-14
INE121A07GI3	NCD	349	[ICRA]AA by ICRA #	25.00	28-May-13	NA	NA	5-Jan-16
INE121A07GK9	NCD	350	[ICRA]AA by ICRA #	25.00	28-May-13	NA	NA	6-May-16
INE121A07GJ1	NCD	351	[ICRA]AA by ICRA #	25.00	28-May-13	NA	NA	7-May-14

For IDBI Trusteeship Services Ltd.

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For CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Authorised Signatory/ies



HALF YEARLY INFORMATION FOR LISTED DEBENTURES OUTSTANDING AS OF 30-Sep-2013

ISIN No.	Type	Series	Credit rating	Debentures outstanding (Rs In Crs)	Status of Security; Trust deed / Hypothecation deed dated	Previous Interest payment date	Previous Interest paid (Y/N)	Next due date for Principal / Interest
INE121A07GL7	NCD	352	[ICRA]AA by ICRA #	100.00	28-May-13	NA	NA	9-May-14
INE121A07GM5	NCD	353	[ICRA]AA by ICRA #	135.00	28-May-13	NA	NA	13-May-14
INE121A07GN3	NCD	354	[ICRA]AA by ICRA #	65.00	28-May-13	NA	NA	13-May-14
INE121A07GO1	NCD	355	[ICRA]AA by ICRA #	50.00	28-May-13	NA	NA	13-May-14
INE121A07GP8	NCD	356	[ICRA]AA by ICRA #	15.00	28-May-13	NA	NA	13-May-14
INE121A07GR4	NCD	358	[ICRA]AA by ICRA #	100.00	14-Aug-13	NA	NA	20-May-14
INE121A07GQ6	NCD	357	[ICRA]AA by ICRA #	50.00	14-Aug-13	NA	NA	16-May-14
INE121A07GS2	NCD	359	[ICRA]AA by ICRA #	25.00	14-Aug-13	NA	NA	30-May-16
INE121A07GT0	NCD	360	[ICRA]AA by ICRA #	25.00	14-Aug-13	NA	NA	20-May-14
INE121A07GU8	NCD	361	[ICRA]AA by ICRA #	75.00	14-Aug-13	NA	NA	20-May-14
INE121A07GV6	NCD	362	[ICRA]AA by ICRA #	160.00	14-Aug-13	NA	NA	20-May-14
INE121A07GW4	NCD	363	[ICRA]AA by ICRA #	10.00	14-Aug-13	NA	NA	7-May-18
INE121A07GX2	NCD	364	[ICRA]AA by ICRA #	40.00	14-Aug-13	NA	NA	21-May-14
INE121A07GY0	NCD	365	[ICRA]AA by ICRA #	75.00	14-Aug-13	NA	NA	23-May-14
INE121A07GZ7	NCD	366	[ICRA]AA by ICRA #	50.00	14-Aug-13	NA	NA	23-May-14
INE121A07HA8	NCD	367	[ICRA]AA by ICRA #	200.00	30-Aug-13	NA	NA	3-Sep-14
INE121A07HB6	NCD	368	[ICRA]AA by ICRA #	200.00	18-Sep-13	NA	NA	18-Sep-14
			NCD-total	3,824.40				
			Grand total	5,693.10				

NA - Not Applicable

Y - Yes; Interest paid

NCD : [ICRA]AA by ICRA Limited with stable outlook

^ PDI : Dual rating : [ICRA]AA- by ICRA Limited with stable outlook & 'CARE AA-' by CARE Ratings

* Sub debt : Dual rating : [ICRA]AA by ICRA Limited with stable outlook & IND AA-(ind) by INDIA Ratings with stable outlook

*** Sub debt : Dual rating : [ICRA]AA by ICRA Limited with stable outlook & CARE AA by CARE Ratings

** Sub debt : Dual rating : [ICRA]AA by ICRA Limited with stable outlook & CRISIL AA-/Stable by CRISIL Limited

For IDBI Trusteeship Services Ltd.

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For CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Authorised Signatory/ies



HALF YEARLY INFORMATION FOR LISTED SECURED DEBENTURES OUTSTANDING AS OF 30-Sep-2013

1. List of assets charged as per Trust Deed:

a) Immovable Property:

Trust Deed Date	Trust Deed Amount (Rs. In Crs)	Place	Asset Description
15.12.2009	280.00	Ahmedabad	901, 9th Floor, Sakar-II, Near Ellis Bridge, Ahmedabad 380 006
20.09.2011	852.00	Ahmedabad	901, 9th Floor, Sakar-II, Near Ellis Bridge, Ahmedabad 380 006
17.11.2011	755.00	Ahmedabad	901, 9th Floor, Sakar-II, Near Ellis Bridge, Ahmedabad 380 006
22.02.2012	180.50	Ahmedabad	901, 9th Floor, Sakar-II, Near Ellis Bridge, Ahmedabad 380 006
17.05.2012	512.40	Ahmedabad	901, 9th Floor, Sakar-II, Near Ellis Bridge, Ahmedabad 380 006
10.08.2012	438.50	Chennai	Door No.1, 1st Street, Cenotaph Road, Chennai-600 018
29.11.2012	354.70	Chennai	Door No.1, 1st Street, Cenotaph Road, Chennai-600 018
20.02.2013	525.00	Chennai	Door No.1, 1st Street, Cenotaph Road, Chennai-600 018
28.05.2013	645.50	Chennai	Door No.1, 1st Street, Cenotaph Road, Chennai-600 018
14.08.2013	610.00	Chennai	Door No.1, 1st Street, Cenotaph Road, Chennai-600 018
30.08.2013	200.00	Chennai	Door No.1, 1st Street, Cenotaph Road, Chennai-600 018
18.09.2013	200.00	Chennai	Door No.1, 1st Street, Cenotaph Road, Chennai-600 018

b) Movable Assets:

List of Movable Assets charged as of 30th September 2013 Trust Deed wise:

Sl. No.	Debenture Trust Deed Date & Amount	Debentures Outstanding as on 30.09.2013 (Rs in Crs)	Asset Cover	Security Reqd (Rs in Crs)	Security Provided (Rs in Crs)
1	15.12.2009 – Rs.280 Crs	170.00	1 time	170.00	170.26
2	20.09.2011 – Rs.852 Crs	275.00	1 time	275.00	275.07
3	17.11.2011 – Rs.755 Crs	155.00	1 time	155.00	155.48
4	22.02.2012 – Rs.180.50 Crs	176.00	1 time	176.00	176.06
5	17.05.2012 – Rs.512.40 Crs	269.70	1 time	269.70	269.84
6	10.08.2012 – Rs.438.50 Crs	293.50	1 time	293.50	294.80

For IDBI Trusteeship Services Ltd.

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For CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

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Sl. No.	Debenture Trust Deed Date & Amount	Debentures Outstanding as on 30.09.2013 (Rs in Crs)	Asset Cover	Security Reqd (Rs in Crs)	Security Provided (Rs in Crs)
7	29.11.2012 – Rs.354.70 Crs	304.70	1 time	304.70	305.74
8	20.02.2013 – Rs.525.00 Crs	25.00 500.00	1 time 1.25 times	25.00 625.00	25.22 625.35
9	28.05.2013- Rs.645.50 Crs	645.50	1 time	645.50	645.64
10	14.08.2013 – Rs.610 Crs	610.00	1 time	610.00	611.20
11	30.08.2013- Rs.200 Crs	200.00	1.25 times	250.00	250.43
12	18.09.2013 – Rs.200 Crs	200.00	1 time	200.00	200.48
	Total	3824.40			4005.50

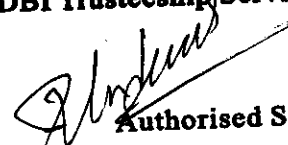
2. Details of Secured debentures outstanding as of 30th September 2013

Trust Deed Date	Debentures Amount Trust Deed-wise (Rs. In Crores)	Debentures Outstanding as of 30-Sep-2013 (Rs. In Crores)
15.12.2009	280.00	170.00
20.09.2011	852.00	275.00
17.11.2011	755.00	155.00
22.02.2012	180.50	176.00
17.05.2012	512.40	269.70
10.08.2012	438.50	293.50
29.11.2012	354.70	304.70
20.02.2013	525.00	525.00
28.05.2013	645.50	645.50
14.08.2013	610.00	610.00
30.08.2013	200.00	200.00
18.09.2013	200.00	200.00
	Total	3824.40

3. The above-mentioned long term secured NCDs have been rated as [ICRA] AA by ICRA Limited with Stable outlook / CARE AA by CARE Ratings.

4. Debt - equity ratio of Cholamandalam Investment and Finance Company Limited as of 30-Sep-2013 is 8.83 (Provisional & Un-audited)

For IDBI Trusteeship Services Ltd.


Authorised Signatory

For CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED


Authorised Signatory/ies