





Historical financial statement- CHOLAMANDALAM INVESTMENT & FINANCE COMPANY LTD

Years	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24
PROFIT & LOSS										
Sales	₹ 3,714.87	₹ 4,213.86	₹ 4,693.58	₹ 5,558.86	₹ 7,108.14	₹ 8,712.38	₹ 9,583.31	₹ 10,147.55	₹ 12,884.42	₹ 19,163.44
Sales YOY%		13%	11%	18%	28%	23%	10%	6%	27%	49%
Raw material cost	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
Change in inventory	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
Power and fuel	₹ 7.67	₹ 7.91	₹ 9.29	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
Other Mrf. Exp	₹ 0.79	₹ 1.65	₹ 2.37	₹ 2.29	₹ 3.19	₹ 29.78	₹ 36.69	₹ 55.46	₹ 79.27	₹ 116.60
COGS YOY%		13%	22%	-80%	39%	834%	23%	51%	43%	47%
COGS % Sales	0%	0%	0%	0%	0%	0%	0%	1%	1%	1%
COGS	₹ 8.46	₹ 9.56	₹ 11.66	₹ 2.29	₹ 3.19	₹ 29.78	₹ 36.69	₹ 55.46	₹ 79.27	₹ 116.60
Gross profit YOY%		13%	11%	19%	28%	22%	10%	6%	27%	49%
Gross profit % Sales	100%	100%	100%	100%	100%	100%	100%	99%	99%	99%
Gross profit	₹ 3,706.41	₹ 4,204.30	₹ 4,681.92	₹ 5,556.57	₹ 7,104.95	₹ 8,682.60	₹ 9,546.62	₹ 10,092.09	₹ 12,805.15	₹ 19,046.84
Employee cost	₹ 230.94	₹ 262.98	₹ 414.90	₹ 551.30	₹ 605.37	₹ 701.19	₹ 792.11	₹ 958.69	₹ 1,365.72	₹ 2,486.01
Selling and admin	₹ 348.23	₹ 420.75	₹ 436.88	₹ 392.49	₹ 319.07	₹ 205.44	₹ 170.61	₹ 330.36	₹ 434.07	₹ 537.54
OPEX YOY%		18%	25%	11%	-2%	-2%	6%	34%	40%	68%
OPEX % Sales	16%	16%	18%	17%	13%	10%	10%	13%	14%	16%
OPEX	₹ 579.17	₹ 683.73	₹ 851.78	₹ 943.79	₹ 924.44	₹ 906.63	₹ 962.72	₹ 1,289.05	₹ 1,799.79	₹ 3,023.55
Other income/(expense) net	(₹ 473.09)	(₹ 571.43)	(₹ 455.77)	(₹ 504.43)	(₹ 703.85)	(₹ 1,484.80)	(₹ 1,858.16)	(₹ 1,497.15)	(₹ 1,521.65)	(₹ 1,989.17)
EBITDA YOY%		11%	14%	22%	33%	15%	7%	9%	30%	48%
EBITDA % Sales	71%	70%	72%	74%	77%	72%	70%	72%	74%	73%
EBITDA	₹ 2,654.15	₹ 2,949.14	₹ 3,374.37	₹ 4,108.35	₹ 5,476.66	₹ 6,291.17	₹ 6,725.74	₹ 7,305.89	₹ 9,483.71	₹ 14,034.12
Depreciation	₹ 30.10	₹ 21.74	₹ 39.02	₹ 50.86	₹ 56.99	₹ 111.25	₹ 102.30	₹ 100.63	₹ 121.09	₹ 198.06
EBIT YOY%		12%	14%	22%	34%	14%	7%	9%	30%	48%
EBIT % Sales	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
EBIT/ Operatig profit	₹ 2,624.05	₹ 2,927.40	₹ 3,335.35	₹ 4,057.49	₹ 5,419.67	₹ 6,179.92	₹ 6,623.44	₹ 7,205.26	₹ 9,362.62	₹ 13,836.06
Interest	₹ 1,957.82	₹ 2,047.95	₹ 2,227.92	₹ 2,656.68	₹ 3,588.14	₹ 4,591.70	₹ 4,575.54	₹ 4,297.66	₹ 5,748.03	₹ 9,230.75
EBT YOY%		32%	26%	26%	31%	-13%	29%	42%	24%	27%
EBT % Sales	18%	21%	24%	25%	26%	18%	21%	29%	28%	24%
EBT	₹ 666.23	₹ 879.45	₹ 1,107.43	₹ 1,400.81	₹ 1,831.53	₹ 1,588.22	₹ 2,047.90	₹ 2,907.60	₹ 3,614.59	₹ 4,605.31
Tax	₹ 222.09	₹ 304.80	₹ 389.51	₹ 483.12	₹ 634.59	₹ 534.08	₹ 526.51	₹ 748.71	₹ 937.92	₹ 1,194.57
Net profit YOY%		29%	25%	28%	30%	-12%	44%	42%	24%	27%
Net profit % Sales	12%	14%	15%	17%	17%	12%	16%	21%	21%	18%
Net profit	₹ 444.14	₹ 574.65	₹ 717.92	₹ 917.69	₹ 1,196.94	₹ 1,054.14	₹ 1,521.39	₹ 2,158.89	₹ 2,676.67	₹ 3,410.74

Quarters Profit and loss		Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24
Sales	₹	2,557.28	₹ 2,605.07	₹ 2,770.02	₹ 3,016.84	₹ 3,356.13	₹ 3,741.11	₹ 4,082.06	₹ 4,622.58	₹ 5,007.42	₹ 5,427.56
Sales QOQ %			2%	6%	9%	11%	11%	9%	13%	8%	8%
COGS QOQ %			-21%	39%	7%	-3%	-1%	30%	19%	1%	0%
COGS % Sales		31%	24%	32%	31%	27%	24%	29%	30%	28%	26%
COGS	₹	795.00	₹ 630.30	₹ 879.19	₹ 940.33	₹ 911.88	₹ 902.31	₹ 1,173.64	₹ 1,390.79	₹ 1,411.59	₹ 1,416.62
Gross profit QOQ %			12%	-4%	10%	18%	16%	2%	11%	11%	12%
Gross profit % sales		69%	76%	68%	69%	73%	76%	71%	70%	72%	74%
Gross profit	₹	1,762.28	₹ 1,974.77	₹ 1,890.83	₹ 2,076.51	₹ 2,444.25	₹ 2,838.80	₹ 2,908.42	₹ 3,231.79	₹ 3,595.83	₹ 4,010.94
Other income/(expense) net		17.23	51.56	25.89	50.18	51.96	93.47	88.73	72.58	47.34	87.81
EBITDA QOQ %			14%	-5%	11%	17%	17%	2%	10%	10%	13%
EBITDA % sales		70%	78%	69%	70%	74%	78%	73%	71%	73%	76%
EBITDA	₹	1,779.51	₹ 2,026.33	₹ 1,916.72	₹ 2,126.69	₹ 2,496.21	₹ 2,932.27	₹ 2,997.15	₹ 3,304.37	₹ 3,643.17	₹ 4,098.75
Depreciation		24.11	28.08	27.53	28.03	30.03	35.5	38.58	38.51	45.79	75.18
EBIT QOQ %			14%	-5%	11%	18%	17%	2%	10%	10%	12%
EBIT % Sales		69%	77%	68%	70%	73%	77%	72%	71%	72%	74%
EBIT/Operating profit	₹	1,755.40	₹ 1,998.25	₹ 1,889.19	₹ 2,098.66	₹ 2,466.18	₹ 2,896.77	₹ 2,958.57	₹ 3,265.86	₹ 3,597.38	₹ 4,023.57
Interest		1045.7	1070.8	1130.43	1340.06	1543.34	1734.2	2006.2	2204.16	2440.99	2579.4
EBT QOQ %			31%	-18%	0%	22%	26%	-18%	11%	9%	25%
EBT % Sales		28%	36%	27%	25%	27%	31%	23%	23%	23%	27%
EBT	₹	709.70	₹ 927.45	₹ 758.76	₹ 758.60	₹ 922.84	₹ 1,162.57	₹ 952.37	₹ 1,061.70	₹ 1,156.39	₹ 1,444.17
Tax		181.99	240.71	196.75	195.78	238.02	307.37	242.43	288.83	284.37	378.94
Net Profit QOQ %			30%	-18%	0%	22%	25%	-17%	9%	13%	22%
Net Profit % Sales		21%	26%	20%	19%	20%	23%	17%	17%	17%	20%
Net Profit	₹	527.71	₹ 686.74	₹ 562.01	₹ 562.82	₹ 684.82	₹ 855.20	₹ 709.94	₹ 772.87	₹ 872.02	₹ 1,065.23

Years Balance Sheet	Chola	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24
Equity Share Capital		143.73	156.21	156.34	156.4	156.42	163.98	164.07	164.28	164.48	168.06
Reserves		2530.63	3513.5	4141.57	4969.06	6052.29	8035.88	9435.73	11604.72	14181.62	19425.18
Borrowings		19450.24	22546.47	24070.6	38330.34	50566.74	55005.43	63729.99	69173.5	97357.5	134474.88
Other Liabilites		1743.36	1673.07	2229.71	710.98	714.67	853.09	1314.37	1535.53	1923.3	2618.29
Total Liabilities		23867.96	27889.25	30598.22	44166.78	57490.12	64058.38	74644.16	82478.03	113626.9	156686.41
Net Block		68.87	120.27	149.77	170.5	167.31	283.17	227.59	258.6	402.68	1563.35
Capital Work In Progress		0	0	0	3.8	13.97	10.6	9.91	37.35	60.5	12.67
Investment		24.58	15.95	182.08	22.72	41.5	32.7	1583.49	2055.05	3561.87	4035.75
Other Assest		23774.51	27753.03	30266.37	43969.76	57267.34	63731.91	72823.17	80127.03	109601.85	151074.64
Total Non Current Assest		23503.93	27368.26	30082.62	43146.09	53740.38	57027.45	69307.79	78104.88	110520.67	152078.51
Receivables		11.83	11.53	21.84	68.84	41.28	30.19	56.6	71.31	99.13	214.17
Inventory		0	0	0	0	0	0	0	0	0	0
Cash & Bank		352.2	509.46	493.76	951.85	3708.46	7000.74	5279.77	4301.84	3007.1	4393.73
Total Current Assest		364.03	520.99	515.6	1020.69	3749.74	7030.93	5336.37	4373.15	3106.23	4607.9
Total Assest		23867.96	27889.25	30598.22	44166.78	57490.12	64058.38	74644.16	82478.03	113626.9	156686.41

Years	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24
 Cash Flow										
Profit from operations	₹ 2,897.00	₹ 3,336.00	₹ 3,628.00	₹ 4,365.00	₹ 5,632.00	₹ 6,942.00	₹ 7,691.00	₹ 7,940.00	₹ 10,017.00	₹ 14,787.00
Receivables	₹ 1,753.00	₹ 3,017.00	₹ 0.00	(₹ 41.00)	₹ 29.00	₹ 15.00	(₹ 33.00)	(₹ 62.00)	(₹ 41.00)	(₹ 211.00)
Payables	₹ 0.00	₹ 0.00	₹ 0.00	₹ 101.00	₹ 59.00	(₹ 46.00)	₹ 163.00	₹ 206.00	₹ 388.00	₹ 389.00
Loans Advances	(₹ 4,812.00)	(₹ 6,976.00)	(₹ 7,507.00)	(₹ 9,338.00)	(₹ 11,860.00)	(₹ 8,040.00)	(₹ 11,766.00)	(₹ 9,185.00)	(₹ 31,515.00)	(₹ 40,966.00)
Other WC items	₹ 24.00	₹ 191.00	₹ 4,779.00	₹ 99.00	₹ 1,167.00	₹ 4,128.00	(₹ 15.00)	₹ 234.00	(₹ 33.00)	(₹ 74.00)
Working capital changes	(₹ 3,035.00)	(₹ 3,768.00)	(₹ 2,728.00)	(₹ 9,179.00)	(₹ 10,605.00)	(₹ 3,943.00)	(₹ 11,651.00)	(₹ 8,807.00)	(₹ 31,201.00)	(₹ 40,862.00)
Interest paid	(₹ 1,877.00)	(₹ 1,985.00)	(₹ 1,902.00)	(₹ 2,522.00)	(₹ 3,613.00)	(₹ 4,498.00)	(₹ 4,190.00)	(₹ 3,857.00)	(₹ 5,018.00)	(₹ 8,301.00)
Direct taxes	(₹ 271.00)	(₹ 400.00)	(₹ 480.00)	(₹ 592.00)	(₹ 732.00)	(₹ 576.00)	(₹ 699.00)	(₹ 847.00)	(₹ 903.00)	(₹ 1,308.00)
Other operating items	₹ 22.00	₹ 7.00	₹ 15.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
Cash from Operating Activity	(₹ 2,264.00)	(₹ 2,810.00)	(₹ 1,467.00)	(₹ 7,928.00)	(₹ 9,318.00)	(₹ 2,075.00)	(₹ 8,849.00)	(₹ 5,571.00)	(₹ 27,105.00)	(₹ 35,684.00)
Fixed assets purchased	(₹ 31.00)	(₹ 77.00)	(₹ 58.00)	(₹ 69.00)	(₹ 77.00)	(₹ 72.00)	(₹ 33.00)	(₹ 73.00)	(₹ 189.00)	(₹ 1,076.00)
Fixed assets sold	₹ 1.00	₹ 1.00	₹ 1.00	₹ 1.00	₹ 3.00	₹ 1.00	₹ 2.00	₹ 2.00	₹ 2.00	₹ 5.00
Capital WIP	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	(₹ 23.00)	₹ 0.00	₹ 0.00
Investments purchased	(₹ 26,258.00)	(₹ 12,236.00)	(₹ 28,260.00)	(₹ 21,544.00)	₹ 0.00	₹ 0.00	(₹ 19,230.00)	(₹ 42,113.00)	(₹ 1,41,724.00)	(₹ 1,96,289.00)
Investments sold	₹ 26,272.00	₹ 12,245.00	₹ 28,094.00	₹ 0.00	₹ 63.00	₹ 16.00	₹ 17,689.00	₹ 42,128.00	₹ 1,40,249.00	₹ 1,95,956.00
Dividends received	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
Investment in group cos	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	(₹ 460.00)	(₹ 7.00)	₹ 0.00
Other investing items	(₹ 24.00)	(₹ 70.00)	₹ 2.00	₹ 21,551.00	₹ 0.00	₹ 0.00	(₹ 174.00)	₹ 2,178.00	(₹ 478.00)	(₹ 1,450.00)
Cash from Investing Activity	(₹ 40.00)	(₹ 137.00)	(₹ 221.00)	(₹ 61.00)	(₹ 11.00)	(₹ 55.00)	(₹ 1,746.00)	₹ 1,639.00	(₹ 2,147.00)	(₹ 2,854.00)
Proceeds from shares	₹ 507.00	₹ 3.00	₹ 3.00	₹ 2.00	₹ 2.00	₹ 1,196.00	₹ 9.00	₹ 23.00	₹ 24.00	₹ 2,009.00
Proceeds from debentures	₹ 2,712.00	₹ 2,631.00	₹ 7,418.00	₹ 0.00	₹ 17,086.00	₹ 19,405.00	₹ 18,761.00	₹ 9,501.00	₹ 23,258.00	₹ 26,793.00
Redemption of debentures	(₹ 1,882.00)	(₹ 1,753.00)	(₹ 1,740.00)	₹ 0.00	(₹ 17,365.00)	(₹ 26,094.00)	(₹ 13,752.00)	(₹ 8,434.00)	(₹ 17,192.00)	(₹ 21,948.00)
Proceeds from borrowings	₹ 4,500.00	₹ 5,229.00	₹ 4,159.00	₹ 0.00	₹ 30,672.00	₹ 45,364.00	₹ 48,484.00	₹ 25,751.00	₹ 84,719.00	₹ 1,17,664.00
Repayment of borrowings	(₹ 471.00)	₹ 0.00	(₹ 545.00)	₹ 0.00	(₹ 18,192.00)	(₹ 34,228.00)	(₹ 44,638.00)	(₹ 21,472.00)	(₹ 63,120.00)	(₹ 85,790.00)
Proceeds from deposits	₹ 0.00	₹ 0.00	₹ 0.00	₹ 64.00	₹ 111.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
Dividends paid	(₹ 63.00)	(₹ 67.00)	(₹ 103.00)	(₹ 122.00)	(₹ 122.00)	(₹ 200.00)	(₹ 107.00)	(₹ 164.00)	(₹ 164.00)	(₹ 167.00)
Financial liabilities	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	(₹ 49.00)	(₹ 50.00)	(₹ 55.00)	(₹ 58.00)	(₹ 90.00)
Other financing items	(₹ 3,485.00)	(₹ 3,012.00)	(₹ 7,499.00)	₹ 8,064.00	₹ 0.00	(₹ 2,942.00)	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
Cash from Financing Activity	₹ 1,818.00	₹ 3,031.00	₹ 1,693.00	₹ 8,008.00	₹ 12,192.00	₹ 2,452.00	₹ 8,707.00	₹ 5,150.00	₹ 27,467.00	₹ 38,471.00
Net Cash Flow	(₹ 486.00)	₹ 84.00	₹ 5.00	₹ 19.00	₹ 2,863.00	₹ 322.00	(₹ 1,888.00)	₹ 1,218.00	(₹ 1,785.00)	(₹ 67.00)