

February 9, 2026

**The Manager**  
**Listing Department**  
**National Stock Exchange of India Ltd**  
**Exchange Plaza, 5<sup>th</sup> Floor**  
**Plot No.C-1, Block G**  
**Bandra-Kurla Complex**  
**Bandra (E)**  
**Mumbai 400 051**

**Symbol : CHOLAHLNG**

**The Secretary**  
**BSE Limited,**  
**25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Fort,**  
**Mumbai 400 001**

**Scrip Code : 504973**

Dear Sir / Madam,

**Sub: Intimation on the outcome of the Board Meeting held on February 9, 2026 and disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

**1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December 2025:**

Kindly refer to our letter dated January 14, 2026, intimating the meeting of the Board of Directors to inter alia consider and approve the un-audited financial results of the Company for the quarter / nine month ended December 31, 2025.

In this regard, we wish to inform you that the Board of Directors at their meeting held today approved the un-audited financial results (standalone & consolidated) of the Company for the quarter/nine months ended December 31, 2025, and enclose the following as prescribed under the Listing Regulations:

- The detailed format of the un-audited financial results as per regulation 33 of the Listing Regulations. An advertisement containing a Quick Response code and the details of the webpage where the financial results is accessible will be published in newspapers as per the Listing Regulations;
- Limited Review Report from the statutory auditors, M/s. R.G.N. Price & Co., Chartered Accountants;
- Press release with regard to the above financial results being released for publication.

**2. Request received from M/s. Algavista Greentech Private Limited seeking reclassification from 'Promoter and Promoter Group' category to 'Public Shareholder' category:**

Further to our letter dated 18<sup>th</sup> December 2025, intimating the receipt of request for re-classification from M/s. Algavista Greentech Private Limited ("AGPL"), a member belonging to the Promoter Group category to Public Shareholder category, we write to inform you that the request was placed before the Board of the Company at its meeting held today. The Board considered the request and after analysing, approved the same, subject to obtaining No Objection Certificate for the said re-classification from the Stock Exchanges in terms of Regulation 31A of the Listing Regulations.

**Cholamandalam Financial Holdings Limited**  
**(Formerly known as TI Financial Holdings Limited)**

Dare House, 234, N.S.C Bose Road, Chennai - 600 001, India Tel: 91.44.4217 7770-5  
Fax: 91.44.42110404 Website: [www.cholafhl.com](http://www.cholafhl.com) CIN -L65100TN1949PLC002905





The meeting of Board of Directors commenced at 12.00 Noon and concluded at 2.20pm.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

**For CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**

A handwritten signature in blue ink, appearing to read "E Krithika".

**E KRITHIKA**  
**COMPANY SECRETARY**

**Encl: As above**

**Cholamandalam Financial Holdings Limited  
(Formerly known as TI Financial Holdings Limited)**

Dare House, 234, N.S.C Bose Road, Chennai - 600 001, India Tel: 91.44.4217 7770-5  
Fax: 91.44.42110404 Website: [www.cholafhl.com](http://www.cholafhl.com) CIN -L65100TN1949PLC002905



February 09, 2026

**Independent Auditor’s Limited Review Report on the Standalone Unaudited Quarterly and Nine months ended Financial Results to the Board of Directors of Cholamandalam Financial Holdings Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Cholamandalam Financial Holdings Limited** (“the Company”) for the quarter and nine months ended December 31, 2025 together with the relevant notes thereon (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India. 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 financial statements are free of material misstatement. 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.



**4. Conclusion**

Based on our review conducted as stated 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 Indian Accounting Standards specified under Section 133 of the Act, as amended, read with rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R.G.N. Price & Co.,  
Chartered Accountants  
Firm Regn. No.002785S



K. Venkatakrishnan  
Partner  
M No.208591  
UDIN: 26208591PJXLMU6598

Place : Chennai

Date : February 09, 2026

**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**

CIN - L65100TN1949PLC002905

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

**Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2025**

Particulars	Rs. Crores, unless otherwise stated					
	Quarter ended		Nine months period ended		Year ended	
	31.12.2025 Unaudited	30.09.2025 Unaudited	31.12.2024 Unaudited	31.12.2025 Unaudited	31.12.2024 Unaudited	31.03.2025 Audited
	1	2	3	4	5	6
<b>1. Revenue from operations</b>						
-Interest Income	1.19	1.17	0.46	3.51	0.77	1.32
-Dividend Income	-	26.40	-	26.40	26.40	74.88
-Service Income	2.50	2.50	2.50	7.50	7.50	10.00
<b>Total</b>	<b>3.69</b>	<b>30.07</b>	<b>2.96</b>	<b>37.41</b>	<b>34.67</b>	<b>86.20</b>
<b>2. Other income</b>						
<b>3. Total Income (1+2)</b>	<b>3.69</b>	<b>30.07</b>	<b>2.96</b>	<b>37.41</b>	<b>34.67</b>	<b>86.20</b>
<b>4. Expenses</b>						
a) Finance Cost	-	-	-	-	-	-
b) Employee benefits expense	0.52	0.52	0.49	1.53	1.38	1.86
c) Depreciation and amortisation expense	0.01	-	0.01	0.02	0.02	0.03
d) Other expenditure	0.24	0.26	0.17	0.82	0.73	1.74
<b>Total expenses</b>	<b>0.77</b>	<b>0.78</b>	<b>0.67</b>	<b>2.37</b>	<b>2.13</b>	<b>3.63</b>
<b>5. Profit before tax (3-4)</b>	<b>2.92</b>	<b>29.29</b>	<b>2.29</b>	<b>35.04</b>	<b>32.54</b>	<b>82.57</b>
<b>6. Tax expense</b>						
a) Current tax	0.26	2.13	0.40	3.11	5.74	18.20
b) Deferred tax	-	-	-	-	-	(0.03)
<b>Total Tax expense</b>	<b>0.26</b>	<b>2.13</b>	<b>0.40</b>	<b>3.11</b>	<b>5.74</b>	<b>18.17</b>
<b>7. Profit for the period (5-6)</b>	<b>2.66</b>	<b>27.16</b>	<b>1.89</b>	<b>31.93</b>	<b>26.80</b>	<b>64.40</b>
<b>8. Other Comprehensive Income - Gain/(loss)</b>						
a) (i) Items that will not be reclassified to Statement of Profit or Loss	0.05	0.16	(0.13)	0.29	(0.05)	11.41
(ii) Income tax relating to items that will not be reclassified to Statement of Profit or Loss	(0.01)	(0.02)	0.03	(0.04)	(0.03)	(1.67)
b) (i) Items that will be reclassified to Statement of Profit or Loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to Statement of Profit or Loss	-	-	-	-	-	-
<b>Total Other Comprehensive Income for the period</b>	<b>0.04</b>	<b>0.14</b>	<b>(0.10)</b>	<b>0.25</b>	<b>(0.08)</b>	<b>9.74</b>
<b>9. Total Comprehensive Income for the period (7+8)</b>	<b>2.70</b>	<b>27.30</b>	<b>1.79</b>	<b>32.18</b>	<b>26.72</b>	<b>74.14</b>
<b>10. Paid-up equity share capital (Re. 1/- per share)</b>	<b>18.78</b>	<b>18.78</b>	<b>18.78</b>	<b>18.78</b>	<b>18.78</b>	<b>18.78</b>
<b>11. Earnings per Share of Re. 1/- each (Rs.) (not annualised for interim period)</b>						
a) Basic	0.14	1.45	0.10	1.70	1.43	3.43
b) Diluted	0.14	1.45	0.10	1.70	1.43	3.43



February 09, 2026

**Independent Auditor’s Limited Review Report on the Consolidated Unaudited Quarterly and Nine months Financial Results to the Board of Directors of Cholamandalam Financial Holdings Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Cholamandalam Financial Holdings Limited** (“Holding Company”), its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) and its joint venture for the quarter and nine months ended December 31, 2025 together with the relevant notes thereon (“Statement”), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, as amended (“the Act”), read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 on "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 financial statements are free of material misstatement. 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 SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results / financial information of the following entities:

**Subsidiaries**

1. Cholamandalam Investment and Finance Company Limited ('CIFCL')
2. Cholamandalam MS General Insurance Company Limited ('CMGICL')

**Joint Venture**

Cholamandalam MS Risk Services Limited

**Subsidiaries of CIFCL**

1. Cholamandalam Securities Limited
2. Cholamandalam Leasing Limited (Formerly known as 'Cholamandalam Home Finance Limited')

**Associate of CIFCL**

Vishvakarma Payments Private Limited

**Joint Venture of CIFCL**

Payswift Technologies Private Limited

**Jointly Controlled Entity of CIFCL**

Chola Foundation

**Conclusion**

5. Based on our review conducted as stated in paragraph 3 above and based on consideration of the review reports of other auditors referred to in 'Other Matter' paragraph 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 Indian Accounting Standard ("Ind AS") specified under Section 133 of the Act, as amended, read with rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**6. Other Matters**

- a. i. The Statement includes the Consolidated Unaudited Financial Results of one subsidiary which reflect total revenue of INR 7,898.21 crores and INR 22,656.39 crores, profit after tax of INR 1,289.97 crores and INR 3,587.41 crores and total comprehensive income of INR 1,327.67 crores and INR 3,592.47 crores for the quarter and nine months ended December 31, 2025 respectively.
  - ii. The Statement includes Group's share of profit after tax of INR 0.74 crores and INR 2.06 crores for the quarter and nine months ended December 31, 2025 respectively in respect of a joint venture.

The Unaudited Financial Results of these companies have been reviewed by other auditors whose reports have been furnished to us by the Holding Company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these companies is based solely on the reports of such auditors and procedures performed by us as stated in Paragraph 3 above.

- b. The Unaudited Financial Results / information of CMSGICL, a subsidiary, have been prepared in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act read with relevant rules and requirements of the Insurance Act, 1938, as amended by the Insurance Laws (Amendment) Act, 2015, the Insurance Regulatory and Development Authority Act, 1999 (as amended), the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment function of Insurers) Regulations, 2024, Circulars / Orders / Directions issued by the Insurance Regulatory and Development Authority of India in this regard, to the extent applicable and other recognized accounting practices and policies.

The limited review report of this subsidiary mention that the auditors have relied on the Appointed Actuary's certificate on estimated claims Incurred But Not Reported (IBNR), claims Incurred But Not Enough Reported (IBNER) and Premium Deficiency Reserve (PDR), which are determined using statistical methods, as contained in the statement of the subsidiary company.



The subsidiary's Management has converted the Financial Results of that subsidiary, which is following Accounting Standards specified under the Act read with Companies (Accounting Standards) Rules, 2021 ("IGAAP") to comply with the recognition and measurement principles of Ind AS 34, including liability adequacy test as per Ind AS 104 based on the Appointed Actuary's certificate.

The Statement includes the Unaudited Financial Results of the subsidiary after the conversion adjustments which reflect a total revenue of INR 2,149.26 crores and INR 6,299.72 crores, profit after tax of INR 92.46 crores and INR 257.76 crores and total comprehensive income of INR 60.88 crores and INR 293.21 crores for the quarter and nine months ended December 31, 2025 respectively.

Our conclusion in so far as it relates to the amounts and disclosures included in respect of the above subsidiary is based on the limited review report issued by us along with other joint statutory auditor, reliance on the appointed actuary's certificate and the conversion adjustments prepared by the Management of the subsidiary and reviewed by us.

Our review conclusion is not modified in respect of the matters stated in paragraph 6 above.

For R.G.N. Price & Co.,  
Chartered Accountants  
Firm Regn. No. 002785S



K. Venkatakrishnan  
Partner

Membership No. 208591

UDIN: 26208591TF&TKJ1316

Place: Chennai  
Date: February 09, 2026,



**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**

CIN - L65100TN1949PLC002905

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

**Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2025**

Particulars	Rs. Crores, unless otherwise stated					
	Quarter ended			Nine months period ended		Year ended
	31.12.2025 Unaudited	30.09.2025 Unaudited	31.12.2024 Unaudited	31.12.2025 Unaudited	31.12.2024 Unaudited	31.03.2025 Audited
	1	2	3	4	5	6
<b>1. Revenue from operations</b>						
-Interest Income	7,539.27	7,201.78	6,450.57	21,694.98	18,145.71	24,855.22
-Dividend Income	7.29	9.96	3.29	23.02	15.21	24.61
-Gross Premium Income	2,347.11	2,309.93	2,009.18	6,659.55	5,738.96	8,004.67
-Premium ceded to reinsurers	(664.91)	(640.37)	(509.40)	(1,788.57)	(1,509.70)	(2,220.05)
-Fee & Commission Income	565.63	528.31	485.42	1,630.64	1,438.97	1,973.55
- Net gain on derecognition of financial instruments under amortised cost category	101.27	76.39	65.17	324.24	65.17	159.04
-Net gain/(loss) on fair value change on financial instrument	51.72	(25.82)	(15.76)	159.05	314.66	324.78
-Service Income	1.41	1.23	0.62	3.61	2.98	3.51
<b>Total</b>	<b>9,948.79</b>	<b>9,461.41</b>	<b>8,489.09</b>	<b>28,706.52</b>	<b>24,211.96</b>	<b>33,125.33</b>
<b>2. Other income</b>	<b>135.33</b>	<b>127.79</b>	<b>103.89</b>	<b>349.75</b>	<b>238.60</b>	<b>334.59</b>
<b>3. Total Income (1+2)</b>	<b>10,084.12</b>	<b>9,589.20</b>	<b>8,592.98</b>	<b>29,056.27</b>	<b>24,450.56</b>	<b>33,459.92</b>
<b>4. Expenses</b>						
a) Finance costs	3,648.02	3,517.75	3,279.72	10,633.44	9,133.51	12,494.06
b) Insurance Claims (net of reinsurance recoveries)	1,321.49	1,332.81	1,116.24	3,948.15	3,124.14	4,297.53
c) Impairment of financial instruments	910.47	897.36	663.98	2,690.07	1,868.17	2,452.22
d) Employee benefits expense(Refer Note 4)	1,221.11	1,197.90	1,001.43	3,469.46	2,738.68	3,790.20
e) Depreciation and amortisation expense	87.18	82.55	72.35	248.33	216.46	295.73
f) Other expenditure	1,033.98	931.05	989.92	2,880.41	2,830.18	3,730.62
<b>Total expenses</b>	<b>8,222.25</b>	<b>7,959.42</b>	<b>7,123.64</b>	<b>23,869.86</b>	<b>19,911.14</b>	<b>27,060.36</b>
<b>5. Profit before share of profit/(loss) from Associates &amp; Joint Venture and tax (3-4)</b>	<b>1,861.87</b>	<b>1,629.78</b>	<b>1,469.34</b>	<b>5,186.41</b>	<b>4,539.42</b>	<b>6,399.56</b>
<b>6. Share of Profit/(Loss) from Associates &amp; Joint Venture (Net of tax)</b>	<b>1.33</b>	<b>1.98</b>	<b>1.97</b>	<b>4.65</b>	<b>3.67</b>	<b>5.90</b>
<b>7. Profit before Tax (5+6)</b>	<b>1,863.20</b>	<b>1,631.76</b>	<b>1,471.31</b>	<b>5,191.06</b>	<b>4,543.09</b>	<b>6,405.46</b>
<b>8. Tax expense</b>						
a) Current tax	567.74	478.13	482.51	1,531.87	1,234.10	1,788.85
b) Deferred tax	(90.36)	(60.64)	(104.10)	(200.44)	(68.71)	(123.27)
<b>Total Tax expense</b>	<b>477.38</b>	<b>417.49</b>	<b>378.41</b>	<b>1,331.43</b>	<b>1,165.39</b>	<b>1,665.58</b>
<b>9. Profit after tax (7-8)</b>	<b>1,385.82</b>	<b>1,214.27</b>	<b>1,092.90</b>	<b>3,859.63</b>	<b>3,377.70</b>	<b>4,739.88</b>
<b>Profit for the period attributable to:</b>						
-Owners of the Company	625.73	549.92	486.19	1,754.15	1,560.09	2,173.66
-Non-Controlling Interest	760.09	664.35	606.71	2,105.48	1,817.61	2,566.22
<b>10. Other Comprehensive Income- Gain/(loss)</b>						
a. (i) Items that will not be reclassified to Statement of Profit or Loss	1.11	(7.34)	(0.32)	(9.98)	(9.17)	0.79
(ii) Income tax relating to items that will not be reclassified to Statement of Profit or Loss	(0.26)	1.87	0.07	2.56	2.26	1.00
b. (i) Items that will be reclassified to Statement of Profit or Loss	7.16	(13.40)	112.24	64.45	168.87	87.27
(ii) Income tax relating to items that will be reclassified to Statement of Profit or Loss	(1.80)	3.37	(28.27)	(16.22)	(42.52)	(21.96)
<b>Other Comprehensive Income for the period</b>	<b>6.21</b>	<b>(15.50)</b>	<b>83.72</b>	<b>40.81</b>	<b>119.44</b>	<b>67.10</b>
<b>Other Comprehensive Income for the period attributable to:</b>						
-Owners of the Company	(2.15)	(16.63)	34.39	23.81	70.41	66.25
-Non-Controlling Interest	8.36	1.13	49.33	17.00	49.03	0.85
<b>11. Total Comprehensive Income for the period (9+10)</b>	<b>1,392.03</b>	<b>1,198.77</b>	<b>1,176.62</b>	<b>3,900.44</b>	<b>3,497.14</b>	<b>4,806.98</b>
<b>Total Comprehensive Income for the period attributable to:</b>						
-Owners of the Company	623.58	533.29	520.58	1,777.96	1,630.50	2,239.91
-Non-Controlling Interest	768.45	665.48	656.04	2,122.48	1,866.64	2,567.07
<b>12. Paid-up equity share capital (Re.1/- per share)</b>	<b>18.78</b>	<b>18.78</b>	<b>18.78</b>	<b>18.78</b>	<b>18.78</b>	<b>18.78</b>
<b>13. Earnings per Share of Re.1/- each (Rs.)</b>						
<b>(not annualised for interim period)</b>						
a) Basic	33.32	29.28	25.89	93.42	83.08	115.76
b) Diluted	33.32	29.28	25.89	93.42	83.08	115.76



**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED**

CIN - L65100TN1949PLC002905

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

**Notes to the Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2025**

1. The Standalone and Consolidated financial results of Cholamandalam Financial Holdings Limited ("The Company") for the quarter and nine months ended December 31, 2025 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 09, 2026. A Limited Review of these financial results have also been carried out by the Statutory Auditors in compliance with Regulation 33 of Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. The consolidated financial results of the Company comprising the Company, its Subsidiaries (together 'the Group'), Joint Ventures and Associates, include the results of the following entities:

Name of the entity	Relationship under Indian Accounting Standards
Cholamandalam Investment and Finance Company Limited (CIFCL)	Subsidiary
Cholamandalam Securities Limited	Subsidiary of CIFCL
Cholamandalam Leasing Limited (Formerly known as Cholamandalam Home Finance Limited)	Subsidiary of CIFCL
Vishvakarma Payments Private Limited	Associate of CIFCL
Payswiff Technologies Private Limited	Joint Venture of CIFCL
Chola Foundation	Jointly controlled entity (not for profit) of CIFCL
Cholamandalam MS General Insurance Company Limited (CMGICL)	Subsidiary
Cholamandalam MS Risk Services Limited	Joint Venture

3. The Company is a Core Investment Company and all the activities of the Company revolve around the main business in India. As such there are no separate reportable segments as defined in Indian Accounting Standard 108 -'Operating Segments' in respect of the Standalone Financial Results. The Segment Reporting for Consolidated Financial Results is given in Appendix 1.
4. 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 and the impact on the standalone financial result is not material. In the consolidated financial results the revised wage definition has resulted in increase in Employee benefits expense by Rs 57.40 crores for the quarter and nine months ended December 2025. The Group 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 and when needed.
5. 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

Chairman

DIN:00170478

Place : Chennai

Date : February 09, 2026

visit us at [www.cholafhl.com](http://www.cholafhl.com)

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

**Appendix 1 - Segment Information in respect of Consolidated Unaudited Financial Results for the quarter and nine months ended**  
**December 31, 2025**

Particulars	Rs. Crores, unless otherwise stated					
	Quarter ended		Nine months period ended		Year ended	
	31.12.2025 Unaudited	30.09.2025 Unaudited	31.12.2024 Unaudited	31.12.2025 Unaudited	31.12.2024 Unaudited	31.03.2025 Audited
	1	2	3	4	5	6
<b>1. Segment Revenue</b>						
Financing	7,898.21	7,491.38	6,732.98	22,656.39	18,800.46	25,846.05
Insurance	2,149.26	2,045.12	1,862.71	6,299.72	5,706.89	7,677.12
Others	3.69	30.07	2.96	37.41	34.67	86.20
<b>Total</b>	<b>10,051.16</b>	<b>9,566.57</b>	<b>8,598.65</b>	<b>28,993.52</b>	<b>24,542.02</b>	<b>33,609.37</b>
Less: Inter-Segment revenue	(102.37)	(105.16)	(109.56)	(287.00)	(330.06)	(484.04)
<b>Net Revenue</b>	<b>9,948.79</b>	<b>9,461.41</b>	<b>8,489.09</b>	<b>28,706.52</b>	<b>24,211.96</b>	<b>33,125.33</b>
<b>2. Segment Results (Profit before tax)</b>						
Financing	1,735.14	1,564.65	1,464.58	4,831.06	4,043.32	5,741.45
Insurance	123.81	61.94	2.47	346.41	489.66	650.12
Others	2.92	29.29	2.29	35.04	32.54	82.57
Inter segment eliminations	-	(26.10)	-	(26.10)	(26.10)	(74.58)
<b>Profit Before Share of Profit/(Loss) from Associates &amp; Joint Ventures</b>	<b>1,861.87</b>	<b>1,629.78</b>	<b>1,469.34</b>	<b>5,186.41</b>	<b>4,539.42</b>	<b>6,399.56</b>
Add: Share of Profit/(Loss) from Associates & Joint Ventures (Net)	1.33	1.98	1.97	4.65	3.67	5.90
<b>Profit before Tax</b>	<b>1,863.20</b>	<b>1,631.76</b>	<b>1,471.31</b>	<b>5,191.06</b>	<b>4,543.09</b>	<b>6,405.46</b>
<b>3. Segment Assets</b>						
Financing	228,048.94	215,622.88	191,485.11	228,048.94	191,485.11	200,720.08
Insurance	23,943.23	23,753.95	22,544.33	23,943.23	22,544.33	23,271.73
Others	112.14	108.95	52.09	112.14	52.09	103.82
Other Unallocable assets	1,280.71	1,283.84	1,485.16	1,280.71	1,485.16	1,367.13
Inter Segment Assets	(857.69)	(887.74)	(789.33)	(857.69)	(789.33)	(846.81)
<b>Total</b>	<b>252,527.33</b>	<b>239,881.88</b>	<b>214,777.36</b>	<b>252,527.33</b>	<b>214,777.36</b>	<b>224,615.95</b>
<b>4. Segment Liabilities</b>						
Financing	201,572.12	190,803.57	169,982.26	201,572.12	169,982.26	178,218.07
Insurance	20,593.18	20,495.13	19,908.82	20,593.18	19,908.82	20,291.25
Others	2.92	3.27	1.83	2.92	1.83	4.35
Other Unallocable liabilities	-	-	-	-	-	-
Inter Segment liabilities	(857.69)	(887.74)	(789.33)	(857.69)	(789.33)	(846.81)
<b>Total</b>	<b>221,310.53</b>	<b>210,414.23</b>	<b>189,103.58</b>	<b>221,310.53</b>	<b>189,103.58</b>	<b>197,666.86</b>
<b>5. Capital Employed (Segment Assets - Segment Liabilities)</b>						
Financing	26,476.82	24,819.31	21,502.85	26,476.82	21,502.85	22,502.01
Insurance	3,350.05	3,258.82	2,635.51	3,350.05	2,635.51	2,980.48
Others	109.22	105.68	50.26	109.22	50.26	99.47
Unallocable	1,280.71	1,283.84	1,485.16	1,280.71	1,485.16	1,367.13
<b>Total</b>	<b>31,216.80</b>	<b>29,467.65</b>	<b>25,673.78</b>	<b>31,216.80</b>	<b>25,673.78</b>	<b>26,949.09</b>

**Notes to segment information:**

1. 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'

2. Segment information for the previous periods has been restated/regrouped/re-classified wherever necessary, to conform to the current period presentation.

On behalf of the Board of Directors

  
**M M Murugappan**

**Chairman**  
**DIN:00170478**

Place : Chennai  
Date : February 09, 2026

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Press Release from Cholamandalam Financial Holdings Limited

**CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED (CFHL)**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED  
DECEMBER 31, 2025**

**CONSOLIDATED PROFIT AFTER TAX (PAT) FOR NINE MONTHS PERIOD ENDED  
DECEMBER 31, 2025- Rs.3,860 Cr.**

**Chennai, February 09, 2026:** The Board of Directors of CFHL today approved the unaudited financial results for the quarter and nine months period ended December 31, 2025.

**Consolidated Results**

Consolidated total income for the quarter ended December 31, 2025 is Rs.10,084 Cr as against Rs.8,593 Cr in the corresponding quarter of the previous year, registering a growth of 17%.

For the quarter ended December 31, 2025, the Company has achieved consolidated PAT of Rs.1,386 Cr as against Rs.1,093 Cr in the corresponding quarter of the previous year, registering a growth of 27%.

Consolidated total income for the nine months period ended December 31, 2025 is Rs.29,056 Cr as against Rs. 24,451 Cr in the corresponding period previous year, registering a growth of 19%.

For the nine months period ended December 31, 2025, the Company has achieved consolidated PAT of Rs.3,860 Cr as against Rs.3,378 Cr in the corresponding period of the previous year, registering a growth of 14%.

**Cholamandalam Investment & Finance Company Ltd (CIFCL),** in which the Company holds about 44.18% stake, disbursed Rs.29,962 Cr in Q3 FY26 as against Rs. 25,806 Cr in Q3 FY25.

PAT for the quarter ended December 31, 2025 is Rs.1,288 Cr compared to Rs.1,087 Cr in the corresponding quarter of the previous year, registering a growth of 19%.

PAT for the nine months period ended December 31, 2025 is Rs.3,579 Cr compared to Rs.2,992 Cr in the corresponding period of the previous year, registering a growth of 20%.

Assets under management grew by 20% to Rs. 2,27,770 Cr as at December 31, 2025 as compared to Rs.1,89,141 Cr as at December 31, 2024.



**Cholamandalam MS General Insurance Company Ltd., (CMGICL)** a subsidiary in general insurance business, in which the Company holds about 60% stake, registered a Gross Written Premium (GWP) of Rs. 2,361 Cr in Q3 FY26 as against Rs. 2,175 Cr in the corresponding period of the previous year, registering a growth of 9%.

PAT (under Ind AS) for the quarter ended December 31, 2025 is Rs.93 Cr as against Rs.2 Cr in the corresponding quarter of the previous year. The increase is primarily due to mark to market movement of fair value of equity instruments.

CMGICL registered a Gross Written Premium (GWP) of Rs. 6,712 Cr for the nine months period ended December 31, 2025 as against Rs. 6,340 Cr in the corresponding period of the previous year, registering a growth of 6%.

PAT (under Ind AS) for the nine months period ended December 31, 2025 is Rs.258 Cr as against Rs.366 Cr in the corresponding period of the previous year. Drop in PAT is due to higher insurance claims during the year

CMGICL has an investment book of Rs.19,047 crores as of December 31, 2025.

**Cholamandalam MS Risk Services Ltd.**, a Joint Venture Company, in which the Company holds 49.5% stake, registered total income of Rs. 26.47 Cr for the quarter ended December 31, 2025 as against Rs. 21.46 Cr in the corresponding quarter of the previous year.

PAT for the quarter ended December 31, 2025 is Rs.3.43 Cr as against Rs.1.82 Cr in the corresponding period of the previous year.

The total income for the nine months period ended December 31, 2025 is Rs. 69.80 Cr as against Rs. 58.41 Cr in the corresponding period of the previous year.

PAT for the nine months period ended December 31, 2025 is Rs.4.18 Cr as against Rs.3.44 Cr in the corresponding period of the previous year.

### **Standalone Results**

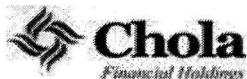
The total income of the company for the quarter ended December 31, 2025 is Rs.3.69 Cr as against Rs.2.96 Cr in the corresponding quarter of the previous year.

PAT for the quarter ended December 31, 2025 is Rs.2.66 Cr as against Rs.1.89 Cr in the corresponding quarter of the previous year.

The total income of the company for the nine months period ended December 31, 2025 is Rs. 37.41 Cr as against Rs.34.61 Cr in the corresponding period of the previous year.

PAT for the nine months period ended December 31, 2025 is Rs. 31.93 Cr as against Rs. 26.80 Cr in the corresponding period of the previous year.

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



## About Murugappa Group

A 125-year-old conglomerate with presence across India and the world, the INR 902 billion (90,178 crore) Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 10 listed companies: Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Coromandel International Limited, E.I.D.-Parry (India) Limited, NACL Industries Limited, Shanthi Gears Limited, Tube Investments of India Limited, and Wendt (India) Limited. Other major companies include Cholamandalam MS General Insurance Company Limited and Parry Agro Industries Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Chola, Chola MS, CG Power, Shanthi Gears, CUMI, Gromor, Paramfos, Parry's are part of the Group's illustrious stable.

Abrasives, technical ceramics, electrominerals, electric vehicles, auto components, fans, transformers, signalling equipment for railways, bicycles, fertilisers, sugar, tea, and several other products make up the Group's business interests.

Guided by the Five lights — integrity, passion, quality, respect, and responsibility — and a culture of professionalism, the Group has a workforce of 94,041 employees.

For more information, see [www.murugappa.com](http://www.murugappa.com)