

Cholamandalam Investment and Finance Company Limited

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

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Notice to Members

NOTICE is hereby given that the forty sixth annual general meeting (AGM) of the members of Cholamandalam Investment and Finance Company Limited will be held at 3.30 p.m. Indian Standard Time (IST) on Friday, 26 July, 2024 through video conference (VC) to transact the following business:

ORDINARY BUSINESS:

1. To consider and if deemed fit, to pass the following as an **ORDINARY RESOLUTION:**

RESOLVED THAT the audited standalone financial statements of the company for the year ended 31 March, 2024, the board's report including the independent auditors' report thereon, be and are hereby considered, approved and adopted.

2. To consider and if deemed fit, to pass the following as an **ORDINARY RESOLUTION:**

RESOLVED THAT the audited consolidated financial statements of the company for the year ended 31 March, 2024, including the independent auditors' report thereon, be and are hereby considered, approved and adopted.

3. To consider and if deemed fit, to pass the following as an **ORDINARY RESOLUTION:**

RESOLVED THAT an interim dividend of 65% (₹ 1.30/- per equity share) approved by the board of directors on 25 January, 2024 on the outstanding equity shares of ₹ 2/- each of the company for the year ended 31 March, 2024 and paid to those members whose names appeared in the register of members as on 7 February, 2024 being the record date fixed for this purpose be and are hereby confirmed.

RESOLVED FURTHER THAT a final dividend of 35% (₹ 0.70/-per equity share), as recommended by the board of directors, be and is hereby declared on the outstanding equity shares of ₹ 2/- each for the financial year ended 31 March, 2024 and be paid to the members, whose names appear on the register of members of the company as on 19 July, 2024.

4. To consider and if deemed fit, to pass the following as an **ORDINARY RESOLUTION:**

RESOLVED THAT Mr. Ravindra Kumar Kundu (holding DIN: 07337155), who retires by rotation and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a director of the company liable to retire by rotation.

5. To consider and if deemed fit, to pass the following as an **ORDINARY RESOLUTION:**

RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under and RBI guidelines on appointment of statutory auditors of banks and NBFCs (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. B.K. Khare & Co., Chartered Accountants, bearing firm registration no. 105102W be and are hereby appointed as the joint statutory auditors of the company for a period of three years from the conclusion of forty sixth annual general meeting till the conclusion of the forty ninth annual general meeting.

RESOLVED FURTHER THAT the board of directors of the company (including any committee thereof) be and is hereby authorised to fix the remuneration payable to the joint statutory auditors of the company, from time to time including the actual travelling and out of pocket expenses incurred in connection with the audit, in addition to taxes as applicable, during the appointed period.

6. To consider and if deemed fit, to pass the following as an **ORDINARY RESOLUTION:**
RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under and RBI guidelines on appointment of statutory auditors of banks and NBFCs (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. KKC & Associates LLP, Chartered Accountants, bearing Firm registration no.105146W/W100621 be and are hereby appointed as the joint statutory auditors of the company for a period of three years from the conclusion of forty sixth annual general meeting till the conclusion of the forty ninth annual general meeting.

RESOLVED FURTHER THAT the board of directors of the company (including any committee thereof) be and is hereby authorised to fix the remuneration payable to the joint statutory auditors of the company, from time to time including the actual travelling and out of pocket expenses incurred in connection with the audit, in addition to taxes as applicable, during the appointed period.

SPECIAL BUSINESS:

7. To consider and if deemed fit, to pass the following as a **SPECIAL RESOLUTION:**
RESOLVED THAT pursuant to the provisions of section 149, 150, 152, 161, schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and the Articles of Association of the company, Mr. M R Kumar (holding DIN: 03628755), an additional director, holding office up to the date of this annual general meeting in respect of whom the company has received a notice in writing proposing his candidature for the office of director under section 160 of the Act, be and is hereby appointed as an independent director of the company not liable to retire by rotation, to hold office for a term of five consecutive years from 1 May, 2024 till 30 April, 2029 (both days inclusive).

8. To consider and if deemed fit, to pass, the following as a **SPECIAL RESOLUTION:**
RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and the Articles of Association of the company, Ms. Bhama Krishnamurthy (holding DIN: 02196839), in respect of whom the company has received a notice in writing proposing her candidature for the office of director under section 160 of the Act, be and is hereby re-appointed as an independent director of the company, not liable to retire by rotation, to hold office for a second term of five consecutive years from 31 July, 2024 till 30 July, 2029 (both days inclusive).

9. To consider and if deemed fit, to pass, the following as a **SPECIAL RESOLUTION:**
RESOLVED THAT pursuant to the provisions of sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the company and subject to such approvals as may be required, the non-executive directors (excluding managing director / executive director / whole-time directors but including alternate directors, if any) be paid remuneration by way of commission for a period of five financial years commencing from 1 April, 2024, a sum not exceeding 1% of the net profits of the company for each financial year, as computed in the manner laid down under section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the board of directors be and is hereby authorised to decide, from time to time the maximum commission payable to directors subject to the above ceiling of 1% and also to decide from time to time, the quantum and manner of distribution of the commission to one or more directors within the limit prescribed.

RESOLVED FURTHER THAT the board of directors be and is hereby authorised to take all steps, as may be necessary, desirable or expedient to give effect to this resolution.

Place : Chennai

Date: 30 April, 2024

By Order of the board
P. Sujatha

Company Secretary

NOTES:

1. Pursuant to the general circular number 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (MCA) and circular number SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 Issued by the Securities and Exchange Board of India (SEBI) (“the Circulars”), companies are allowed to hold annual general meeting (AGM) through video conference (VC). In compliance with the circulars, the 46th AGM of the company is being held through VC. Hence, the members are requested to attend and participate at the ensuing AGM through VC/OAVM facility being provided by the company through National Securities Depository Limited (“NSDL”).

2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the company. Since the AGM is being held through VC, the facility for appointment of proxies by the members will not be available. Hence, proxy form, attendance slip and route map are not attached to this notice.
3. Corporate / institutional shareholders who are intending to authorise their representative(s) to attend the e-AGM are requested to upload in the e-voting portal, the scanned certified true copy (PDF Format) of the board resolution / authority letter etc., together with attested specimen signature(s) of the duly authorised representative(s) or alternatively to e-mail, to the scrutiniser at rsaevoting@gmail.com with a copy marked to evoting@nsdl.com. The scanned image of the above - mentioned documents should be in the name format "Chola – 46th AGM".
4. The business set out in the notice will be transacted through remote electronic voting system and the company is also providing facility for voting by electronic means during the AGM held through VC. Detailed instructions and other information relating to access and participation in the AGM, voting in the AGM and remote e-voting are given as an annexure to this notice.
5. Information as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of appointment / re-appointment of directors and appointment of joint statutory auditors are furnished and forms part of the notice.
6. Pursuant to the provisions of section 91 of the Companies Act, 2013 and the listing regulations, the register of members and share transfer books of the company will remain closed from Saturday, 20 July, 2024 to Friday, 26 July, 2024 (both days inclusive).
7. Members are requested to send all correspondence, including dividend-related matters, to KFin Technologies Limited (KFin), the registrar and share transfer agent (RTA). The members holding shares in dematerialised form may send such communication to their respective depository participant/s (DPs).
8. The final dividend of 35% (₹ 0.70/- per equity share), as recommended by the board, if declared at the ensuing AGM, will be paid, subject to the provisions of section 126 of the Companies Act, 2013, to those members or their mandates whose names stand registered in the company's register of members as on 19 July, 2024. Members are encouraged to utilise the electronic clearing service (ECS) for receiving dividends by registering their bank mandates.
9. As an eco-friendly measure intending to benefit the environment and society at large, we request you to be a part of the e-initiative and register your e-mail address to receive all communication and documents including annual reports from time to time in electronic form. Members holding shares in dematerialised form, may send such communication to their respective DPs and those holding shares in physical form, may send such communication to RTA. In compliance with the circulars, the notice of the AGM and annual report for FY 2024 are sent only through electronic mode to all those shareholders whose email addresses are registered with the RTA / DPs. Physical / hard copies of the same will be sent, if specifically requested by a member.
10. Members may note that the notice of the AGM and the annual report will also be available on the company's website, www.cholamandalam.com and on the websites of stock exchanges: www.bseindia.com and www.nseindia.com and also on the website of NSDL www.evoting.nsdl.com for download. For any communication, the members may send requests to the company's e-mail id: investors@chola.murugappa.com.
 - i) For members who have not received the notice due to change/non-registration of their e-mail address with the company/ RTA/depository participants, may request for the notice, by sending an e-mail at evoting@nsdl.com. Post receipt of such request and verification of records of the members, the members would be provided soft copy of the notice of the AGM and the annual report. It is clarified that for registration of e-mail address, the members are however requested to follow due procedure for registering their e-mail address with the company/RTA in respect of physical holdings and with the depository participants in respect of electronic holdings. Those members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their company/RTA/depository participants to enable servicing of notices/documents/annual reports electronically to their e-mail address.
 - ii) Members who have not received any communication regarding this AGM for any reason whatsoever, and are eligible to vote are also entitled to vote and may obtain the User ID and password or instructions for remote e-voting by contacting NSDL between 9:00 a.m. IST to 5:00 p.m. IST on all working days, except Saturday and Sunday by sending an e-mail at, evoting@nsdl.com.
11. The company has transferred the unclaimed or un-encashed dividends up to Interim dividend 2017 and unclaimed shares to the Investor Education and Protection Fund (IEPF) established by the Central Government. The company transfers the unclaimed or un-encashed dividend to IEPF after the expiry of seven years from the date of transfer to unpaid dividend account. Members who have a valid claim for final dividend declared for FY 2016-17 and subsequent dividends thereon, are advised to write to the company's RTA immediately. The dividend history, due dates for transfer to IEPF, and the details of unclaimed amounts lying with the company in respect of dividends declared since final dividend 2017 are available on the website of the company, www.cholamandalam.com. Also, pursuant to section 124(2) of the Act, the company has uploaded

details of unpaid and unclaimed amounts lying with the company in respect of dividends declared as on 31 March, 2023, on the website of the company. It may be noted that a reminder has been sent for unclaimed / unpaid dividend in respect of those members having unclaimed dividends. Member's attention is particularly drawn to the "General Shareholders Information" section of the annual report in respect of unclaimed / unpaid dividend.

12. Members may note that pursuant to the Income Tax Act, 1961 ('IT Act'), as amended by the Finance Act, 2020, dividends declared and paid by the company with effect from 1 April, 2020 shall be taxable in the hands of the shareholders. The company shall therefore be required to deduct tax at source ('TDS') at the time of payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to complete and / or update their residential status, PAN, category as per the IT Act with their DPs or in case shares are held in physical form, with the company by sending documents by 19 July, 2024. Members may note that in the absence of the PAN details, the company would be required to deduct tax at a higher rate prescribed under the IT Act. Members seeking non-deduction of tax on their dividends, may submit Form 15G/15H as applicable to the company on a yearly basis at the link <https://ris.kfintech.com/form15/>. Detailed information with respect to TDS on dividend payments including the formats of Form 15G/Form 15H for seeking exemption is available on the company's website at <https://www.cholamandalam.com/investors/tds-on-dividend>. Members may contact the company's RTA or the company in case of any clarification in this regard.
13. Members may please note that SEBI vide its circular dated 25 January, 2022 had mandated listed companies to issue securities in demat mode only while processing service requests viz., transfer, transmissions, issue of duplicate securities, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios and transposition. Further SEBI vide its circular dated 18 May, 2022 had simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be. The said form can be downloaded from the website of the company and RTA.
14. The company had sent communication intimating about the submission of KYC details to all the members holding shares in physical form. SEBI vide its circulars dated 3 November, 2021, 14 December, 2021, 16 March, 2023 and 17 November, 2023 has mandated that with effect from 1 April, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and signature. Shareholders are requested to complete their KYC by writing to the Company's RTA, KFin Technologies Limited, at einward.ris@kfintech.com. The forms for updating the same are available at <https://ris.kfintech.com/clientservices/isc/default.aspx> or <https://www.cholamandalam.com/investors/sebi-norms>.
15. SEBI vide circular dated 30 May, 2022 has provided an option for arbitration as a dispute resolution mechanism for investors and investors can opt for arbitration with stock exchanges in case of any dispute against the company or its RTA on delay or default in processing any investor services related request. The details of arbitration mechanism is available on the company's website and the same can be accessed at <https://www.cholamandalam.com/investors/smart-odr>
16. The Register of directors and key managerial personnel and their shareholding, maintained under section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the notice will also be available for electronic inspection by the members up to the date of AGM, i.e., 26 July, 2024. Members seeking to inspect such documents can send an email to investors@chola.murugappa.com.
17. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of depositories / DPs in order to increase the efficiency of the voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
18. Members desirous of obtaining any information / clarification relating to the financials are requested to submit their query through NSDL video conferencing platform as mentioned in the instructions annexed to this notice so as to enable the management to keep the information ready.
19. The scrutiniser shall immediately after the conclusion of the voting at the AGM, first count the votes cast during the meeting, thereafter unblock the votes in the presence of at least two witnesses not in the employment of the company and make a consolidated scrutiniser's report on or before 5 p.m. on 28 July, 2024, to the chairman of the company or person authorised by him in writing who shall countersign the same. The voting results along with scrutinizers report shall be posted on the company's website viz. www.cholamandalam.com and will also be posted on the website of NSDL at www.evoting.nsdl.com after the result is declared by the chairman / authorised person and will be communicated to BSE Limited and National Stock Exchange of India Limited.

Place : Chennai

Date: 30 April, 2024

By Order of the board
P. Sujatha

Company Secretary

ANNEXURE TO THE NOTICE

A. EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 7 - Appointment of Mr. M R Kumar as an independent director:

Pursuant to the provisions of section 149, 150, 152, 161, schedule IV of the Companies Act, 2013 (the Act) and based on the recommendation of the nomination and remuneration committee, Mr. M R Kumar (holding DIN: 03628755) was appointed as an additional director of the company effective 1 May, 2024 and holds office up to the date of this AGM. Details of his qualification, experience, expertise and the information pursuant to regulation 36(3) of Listing Regulations and Secretarial Standards on general meetings are disclosed herein as an annexure to this statement. Mr. M R Kumar has given a declaration to the board that he meets the criteria of independence as provided under section 149 of the Act as well as under applicable provisions of the Listing Regulations. In the opinion of the board, Mr. M R Kumar fulfils the conditions specified in the Act and rules made there under for appointment as an independent director (ID). Pursuant to the provisions of section 149 of the Act, an ID shall hold office for a term up to five consecutive years on the board of a company and shall not be liable to retire by rotation. The company has received a notice in writing from a member under the provisions of section 160 of the Act proposing the candidature of Mr. M R Kumar as director of the company. Accordingly, the board recommends the appointment of Mr. M R Kumar as an ID for a term of five consecutive years commencing from May 1, 2024 till April 30, 2029. In compliance with the provisions of section 149 read with schedule IV of the Act and applicable provisions of the Listing Regulations, the appointment of Mr. M R Kumar is being placed before the members for their approval. The draft letter of appointment setting out the terms and conditions of his appointment is available on the website of the company and would also be available for inspection without any fee by the members at the company's registered office during normal business hours on any working day up to the date of the AGM.

Except Mr. M R Kumar, being the appointee, none of the directors or key managerial personnel of the company or their relatives is concerned or interested, financially or otherwise in the resolution set forth in item no. 7 of the notice.

Item No. 8 - Re-appointment of Ms. Bhama Krishnamurthy (DIN 02196839), as an Independent Director:

Pursuant to the provisions of section 149, 150, 152, schedule IV of the Companies Act, 2013 ("the Act"), Ms. Bhama Krishnamurthy (holding DIN 02196839) was appointed as an Independent Director of the company for a term of five years effective 31 July, 2019 and her term expires on 30 July, 2024. Further, pursuant to section 149 of the Act, an independent director shall be eligible for re-appointment for a second term of upto five consecutive years on passing of a special resolution by the shareholders. The company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing Ms. Bhama's candidature for the office of director. Details of her qualification, experience, expertise and the information pursuant to regulation 36(3) of Listing Regulations and Secretarial Standards on general meetings are disclosed herein as an annexure to this explanatory statement. Ms. Bhama has given a declaration to the board that she meets the criteria of independence as provided under section 149 of the Companies Act, 2013 as well as under applicable provisions of the Listing Regulations. In the opinion of the board, Ms. Bhama fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for re-appointment as an independent director (ID). The board believes that her continued association as independent director would be of immense benefit to the company. Accordingly, the board recommends the re-appointment of Ms. Bhama as an independent director for a second term of five consecutive years commencing from 31 July, 2024 till 30 July, 2029 (both days inclusive). In compliance with the provisions of section 149 read with schedule IV of the Companies Act, 2013 and applicable provisions of the Listing Regulations, the re-appointment of Ms. Bhama is being placed before the members for their approval. The draft letter of appointment setting out the terms and conditions of her appointment is available on the website of the company and would also be available for inspection without any fee by the members at the company's registered office during normal business hours on any working day up to the date of the AGM.

Except Ms. Bhama Krishnamurthy, none of the directors, key managerial personnel of the company or their relatives is concerned or interested in the resolution set forth in item no. 8 of the notice.

Item No. 9: Commission payable to non-executive directors for a term of five years from FY 2024-25:

At the forty first annual general meeting of the company held on 30 July, 2019, the members had approved the payment to non-executive directors, remuneration by way of commission upto one percent of the net profits of the company as computed under section 198 of the Companies Act, 2013 for a period of five financial years commencing from 1 April, 2019.

As the approval is available only up to the financial year 2023-24, the board recommends the resolution for the approval of members for a further period of five consecutive financial years commencing from 1 April, 2024. The remuneration will be distributed amongst all or some of the directors in accordance with the directions given by the board.

Accordingly, it is proposed that in terms of section 197 of the Companies Act, 2013, the directors be paid remuneration not exceeding one percent of the net profits of the company computed in accordance with the provisions of the Companies Act, 2013 for each of the five financial years with effect from 1 April, 2024.

All the directors except Mr. Ravindra Kumar Kundu is interested or concerned in the above resolution to the extent of the commission that they may receive. None of the key managerial personnel or their relatives is concerned or interested in the resolution set forth in item no. 9 of the notice.

B. DISCLOSURE UNDER REGULATION 36(5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item Nos. 5 & 6 – Appointment of M/s. B.K. Khare & Co and M/s. KKC & Associates LLP, Chartered Accountants as Joint Statutory Auditors:

The shareholders at the forty third AGM held on 30 July, 2021 had appointed M/s. Price Waterhouse LLP and M/s. Sundaram & Srinivasan, Chartered Accountants, as the joint statutory auditors of the Company for a period of three years from the conclusion of forty third AGM till the conclusion of forty sixth AGM and that they would be completing three years of continuous service at the conclusion of the ensuing AGM of the Company. Further, pursuant to the RBI circular dated 27 April, 2021 on Guidelines for appointment of statutory auditors of banks and NBFCs, the appointed audit firms would not be eligible for re-appointment in the same regulated entity for six years (two tenures) after completion of full or part of one term of the audit tenure. Accordingly, the Board considered the appointment of M/s. B.K. Khare & Co and M/s. KKC & Associates LLP, Chartered Accountants, as Joint statutory auditors of the company for a period of three years from the conclusion of forty sixth AGM till the conclusion of forty ninth AGM and recommends the same to the shareholders for approval.

Proposed statutory audit fee payable to auditors	About ₹ 75 lakhs (inclusive of out-of-pocket expenses of approximately ₹ 10 lakhs) for FY 2024-2025, which will be subject to approval by the board of directors (including any committee thereof) of the Company.
Terms of appointment	M/s. B.K. Khare & Co and M/s. KKC & Associates LLP, Chartered Accountants are recommended for appointment for a term of three years from the closure of forty sixth AGM till the closure of forty ninth AGM.
Material changes in fee payable	No material change in fee for the proposed auditors. Outgoing joint statutory auditors fee is ₹ 75 lakhs for FY 24.
Basis of recommendation and auditor credentials	<p>The recommendations are based on the fulfilment of the eligibility criteria prescribed by RBI guidelines and the Companies Act, 2013 with regard to the full-time partners, statutory and branch audit experience of the firms, capability, independence assessment, audit experience of banks and NBFCs.</p> <p>M/s. B.K. Khare & Co., Chartered Accountants:</p> <p>M/s. B.K. Khare & Co., Chartered Accountants, has experience in the field of Assurance, Direct Tax, Transfer Pricing, Indirect Tax and Risk Advisory. The firm has twenty Partners and 150+ associates. The firm operates from Mumbai, Pune, Bangalore, Delhi and Chennai, and have associates in all major cities in India. The firm has rich experience for over 6 decades in sectors like NBFC, Banking, Insurance, Mutual Funds, Automobile & Auto component, Real Estate, Engineering, IT & Software and Oil & Gas.</p> <p>M/s. KKC & Associates LLP, Chartered Accountants</p> <p>M/s. KKC & Associates LLP, Chartered Accountants (formerly Khimji Kunverji & Co LLP) is firm established in the year 1936, currently spread across 4 cities with over 15 partners and 300 plus team size. The firm has rich experience in the areas of Banking and financial services, manufacturing & services, Direct and Indirect Tax, Information Technology.</p>

C. DISCLOSURE UNDER REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETINGS

Name of the director	Mr. Ravindra Kumar Kundu	Mr. M R Kumar	Ms. Bhama Krishnamurthy
DIN	07337155	03628755	02196839
Date of Birth	7 July, 1968	13 June, 1961	19 December, 1954
Date of Appointment (Initial appointment)	23 January, 2020 Appointed as the executive director of the company for a period of five years.	1 May, 2024 Appointed as an additional director in the capacity of independent director.	31 July, 2019 Appointed as an additional director in the capacity of independent director.
Qualification	Holds a Bachelor's degree in Commerce and has completed Post Graduate Programme in Management for Senior Executives from the Kellogg School of Management, Indian School of Business and an Executive Programme in Global Business Management from the Indian Institute of Management Calcutta.	Holds a Bachelor's degree in Science from University of Madras.	Holds a Masters degree in science from Mumbai University.
Expertise in specific functional areas	He has over 36 years of experience in finance, management & leadership, strategy, planning, marketing, governance & risk management and technology.	He has over 40 years of experience in the fields of insurance, finance and marketing. Has held various positions in Life Insurance Corporation of India (LIC) from 1986 till 2023. He was the Chairman of LIC during the period March 2019 to March 2023. Was also the Non-Executive Chairman of LIC Housing Finance Ltd., LIC Pension Fund Ltd., LIC Mutual Fund AMC Ltd., LIC Cards Services Ltd., IDBI Bank, LIC Singapore Pte. Ltd., LIC Lanka Ltd., LIC (International) BSC, Bahrain, LIC Nepal. Ltd.	She has over 40 years of experience in finance, governance, leadership and risk management.
Number of meetings of the board attended during the year	Attended all 5 out of 5 meetings of the board held during the year.	Not applicable	Attended all 5 out of 5 meetings of the board held during the year.
Directorships in other public and private	1. Payswiff Technologies Private Limited (PTPL) 2. Cholamandalam Securities Limited (CSEC) 3. Cholamandalam Home Finance Limited (CHFL)	1. Ambuja Cements Limited (ACL) 2. Bank of India (BOI) 3. Aurobindo Pharma Ltd. (APL)	1. Five Star Business Finance Limited (FSBFL) 2. Muthoot Microfin Limited (MML) 3. CSB Bank Ltd., (Formerly The Catholic Syrian Bank Ltd.) 4. Network 18 Media & Investments Limited 5. Thirumalai Chemicals Limited (TCL) 6. e-Eighteen.com Limited 7. Reliance Corporate IT Park Limited (RIIL) 8. Just Dial Limited (JDL)

Name of the director	Mr. Ravindra Kumar Kundu	Mr. M R Kumar	Ms. Bhama Krishnamurthy
Memberships in board committees of other companies (includes membership details of all committees)	Member: 1. Corporate Social Responsibility Committee - CSEC	Member: 1. Audit Committee - APL 2. Stakeholder Relationship Committee - APL 3. Nomination & Remuneration Committee - APL & BOI 4. Corporate Social Responsibility Committee - APL 5. IT Stewardship Committee - APL 6. Sustainability Reporting and ESG Committee - APL 7. Committee for Monitoring Large value frauds - BOI 8. Group Governance Unit Committee - BOI 9. Independent Directors Committee - BOI 10. Committee for Performance and evaluation of MD and senior management - BOI	Chairperson: 1. Nomination and Remuneration Committee - FSBFL Member: 1. Audit Committee – RIIL, FSBFL, MML, TCL & NMIL 2. Corporate Social Responsibility Committee – CSB, TCL & FSBFL 3. Nomination and Remuneration Committee – RIIL, MML & CSB 4. Risk Management Committee - CSB & FSBFL 5. Management Committee - CSB 6. Investment and Finance Committee - TCL
Listed entities from which the director has resigned from directorship in the past three years	None	1. ACC Limited 2. IDBI Bank Limited 3. LIC Housing Finance Limited	1. Grihum Housing Finance Limited (formerly Poonawalla Housing Finance Limited)
Number of shares held in the company	2,47,555 Equity Shares of ₹ 2/- each.	Nil	Nil
Inter-se relationship with any other directors or KMP of the company	Nil	Nil	Nil
Details of remuneration sought to be paid	Refer corporate governance report	₹ 20 lakhs	₹ 20 lakhs
Details of remuneration last drawn	₹ 430 lakhs	Not applicable	₹ 10 lakhs

INSTRUCTIONS:

A. Instructions for the Remote e-voting for the 46th Annual General Meeting of the company:

Pursuant to the provisions of section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014 and the listing regulations as amended from time to time, the company is pleased to offer e-voting facility to members to exercise their votes electronically on all resolutions set forth in the notice convening the AGM scheduled to be held on Friday, 26 July, 2024 at 3.30 p.m. The board of directors of the company has appointed Mr. R. Sridharan of M/s. R. Sridharan & Associates, practicing company secretary, Chennai as the scrutiniser for conducting the remote e-voting and the e-voting process in the AGM in a fair and transparent manner. In terms of the requirements of the Act and the rules made thereunder, the company has fixed 19 July, 2024 as the cut-off date. The remote e-voting / voting rights of the members / beneficial owners shall be reckoned on the equity shares held by them as on cut-off date, i.e., 19 July, 2024. The company has engaged the services of National Securities Depository Limited (NSDL) to provide VC facility, remote e-voting and voting in the AGM in a secure manner.

The remote e-voting facility begins on 22 July, 2024 (9:00 a.m. IST) and ends on 25 July, 2024 (5:00 p.m. IST). During this period, the members of the company, holding shares either in physical form or in dematerialised form, as on the cut-off date, are entitled to avail the facility to cast their vote through remote e-voting.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of the aforesaid period. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.

B. Submission of questions prior to AGM: Members who would like to express their views/raise questions may send their questions in advance mentioning their name, demat account number/folio number, e-mail id, mobile number to investors@chola.murugappa.com on or before 5 p.m. on 23 July, 2024 and the same shall only be considered and responded during the e-AGM. Please note that, questions will be answered only if the member continues to hold the shares as of cut-off date. The questions received by the company from 20 July, 2024 (9:00 a.m. IST) till 23 July, 2024 (5:00 p.m. IST). shall only be considered and responded during the AGM.

C. Registration as a speaker at the AGM: Members who wish to speak at the AGM may register themselves as a speaker by sending an e-mail with name, demat account number/folio number, city, e-mail id and mobile number to investors@chola.murugappa.com on or before 5 p.m. on 23 July, 2024 and those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The facility for registration as a speaker will be open from 20 July, 2024 (9:00 a.m. IST) till 23 July, 2024 (5:00 p.m. IST). The company reserves the right to limit the number of members asking questions depending on the availability of time at the AGM.

D. The detailed instructions for members for remote e-voting and joining the general meeting are as under:

The members, whose names appear in the register of members / beneficial owners as on the record date (cut-off date) i.e., 19 July, 2024 may cast their vote electronically. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the company as on the cut-off date, being 19 July, 2024.

How to vote electronically using NSDL e-Voting system and join the meeting?





The process to vote electronically and to join virtual meeting on NSDL e-Voting platform are given below:

Step 1: Access to NSDL e-Voting system

i. Login method for e-Voting and joining virtual meeting for Individual members holding securities in demat mode is given below:

In terms of SEBI circular dated 9 December, 2020 on e-Voting facility provided by listed entities, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Members are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>A. NSDL IDeAS facility</p> <ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <p>B. NSDL e-Voting website</p> <ol style="list-style-type: none"> Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a verification code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<p>C. NSDL Mobile App</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned herein for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at NSDL/CDSL website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issues in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.1800 22 55 33

ii. Login Method for e-Voting and joining virtual meeting for shareholders holding securities in physical mode and for shareholders other than Individual shareholders holding securities in demat mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically. NSDL eVoting System
4. Your User ID details are given:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical mode	EVEN number for the 46 th AGM is 128893. EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 128893 then user ID is 128893001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - i. If your e-mail ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii. If your e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join annual general meeting on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and general meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the general meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled for security reasons upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager ate-mail id - evoting@nsdl.com.

Process for those members whose e-mail ids are not registered with the depositories for procuring User ID and Password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by e-mail to investors@chola.murugappa.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) to investors@chola.murugappa.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e., Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9 December, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Members are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-Voting facility.

Instructions for members for e-voting on the day of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for members for attending the AGM through VC/OAVM are as under:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through laptops for better experience.
3. Further members will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable wi-fi or LAN connection to mitigate any kind of aforesaid glitches.