

CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED MARCH 31, 2024

General information about company	
Scrip code	511243
NSE Symbol	CHOLAFIN
MSEI Symbol	NOTLISTED
ISIN	INE121A01024
Name of the entity	CHOLAMANDALM INVESTMENT AND FINANCE COMPANY LIMITED
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Yearly
Date of Report	31-03-2024
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 100 listed entities

For Cholamandalam Investment and Finance Company Limited



P Sujatha
Company Secretary

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Whether the listed entity has a Regular Chairperson	Yes
Whether Chairperson is related to MD or CEO	No

Sr	Title (Mr / Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether the director is disqualified?	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation
1	Mr	SUBBIAH VELLAYAN	01138759	Non-Executive - Non Independent Director	Chairperson related to Promoter		07-08-1969	No	Active	NA	11-11-2020	29-07-2022			5	0	3	1	
2	Mr	RAMESH RAJAN NATARAJAN	01628318	Non-Executive - Independent Director	Not Applicable	Shareholder Director	05-07-1957	No	Active	NA	30-10-2018	30-10-2023		65.97	5	5	7	5	
3	Mrs	BHAMA KRISHNAMURTHY	02196839	Non-Executive - Independent Director	Not Applicable	Shareholder Director	19-12-1954	No	Active	NA	30-07-2019	30-07-2019		56.87	5	5	7	0	
4	Mr	ROHAN VERMA	01797489	Non-Executive - Independent Director	Not Applicable	Shareholder Director	31-08-1985	No	Inactive	NA	25-03-2019	25-03-2019	24-03-2024	60.90	2	1	1	0	Tenure Completion
5	Mr	MURUGAPPAN ARUNACHALAM MURUGAPPAN ARUNACHALAM	00202958	Non-Executive - Non Independent Director	Not Applicable		18-06-1967	No	Active	NA	29-01-2021	01-08-2023			4	0	5	1	
6	Mr	ANAND KUMAR	00818724	Non-Executive - Independent Director	Not Applicable	Shareholder Director	14-10-1967	No	Active	NA	16-03-2021	16-03-2021		37.03	3	2	2	0	
7	Mr	RAVINDRA KUMAR KUNDU	07337155	Executive Director	Not Applicable		07-07-1968	No	Active	NA	23-01-2020				1	0	1	0	

Annexure 1**II. Composition of Committees****Audit Committee Details**

Whether the Audit Committee has a Regular Chairperson | Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	01628318	RAMESH RAJAN NATARAJAN	Non-Executive - Independent Director	Chairperson	30-01-2019	
2	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Member	31-07-2019	
3	00818724	ANAND KUMAR	Non-Executive - Independent Director	Member	07-05-2021	
4	00202958	MURUGAPPAN ARUNACHALAMMURUGAPPAN ARUNACHALAM	Non-Executive - Non Independent Director	Member	29-01-2021	

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson | Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	00818724	ANAND KUMAR	Non-Executive - Independent Director	Chairperson	07-05-2021	
2	01628318	RAMESH RAJAN NATARAJAN	Non-Executive - Independent Director	Member	31-01-2019	
3	01138759	SUBBIAH VELLAYAN	Non-Executive - Non Independent Director	Member	12-11-2020	

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson | Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	00202958	MURUGAPPAN ARUNACHALAMMURUGAPPAN ARUNACHALAM	Non-Executive - Non Independent Director	Chairperson	07-05-2021	
2	01797489	ROHAN VERMA	Non-Executive - Independent Director	Member	31-07-2019	24-03-2024
3	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Member	25-03-2024	

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson | Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	01628318	RAMESH RAJAN NATARAJAN	Non-Executive - Independent Director	Member	30-01-2019	
2	00202958	MURUGAPPAN ARUNACHALAMMURUGAPPAN ARUNACHALAM	Non-Executive - Non Independent Director	Member	31-07-2019	
3	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Chairperson	29-01-2021	
4	07337155	RAVINDRA KUMAR KUNDU	Executive Director	Member	29-01-2021	

Corporate Social Responsibility Committee	
Whether the Risk Management Committee has a Regular Chairperson	Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	01138759	SUBBIAH VELLAYAN	Non-Executive - Non Independent Director	Chairperson	12-11-2020	
2	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Member	31-07-2019	
3	00202958	MURUGAPPAN ARUNACHALAMMURUGAPPAN ARUNACHALAM	Non-Executive - Non Independent Director	Member	29-01-2021	

Other Committee

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment
1	01138759	SUBBIAH VELLAYAN	Business Committee	Non-Executive - Non Independent Director	Chairperson
2	00202958	MURUGAPPAN ARUNACHALAMMURUGAPPAN ARUNACHALAM	Business Committee	Non-Executive - Non Independent Director	Member
3	07337155	RAVINDRA KUMAR KUNDU	Business Committee	Executive Director	Member
4	01797489	ROHAN VERMA	IT Strategy Committee	Non-Executive - Independent Director	Chairperson
5	00818724	ANAND KUMAR	IT Strategy Committee	Non-Executive - Independent Director	Chairperson
6	01138759	SUBBIAH VELLAYAN	IT Strategy Committee	Non-Executive - Non Independent Director	Member
7	01628318	RAMESH RAJAN NATARAJAN	IT Strategy Committee	Non-Executive - Independent Director	Member

Annexure 1**III. Meeting of Board of Directors**

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	02-11-2023		Yes	7	6	3
2	25-01-2024	83	Yes	7	6	3
3	21-03-2024	55	Yes	7	6	3

Annexure 1

IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	01-11-2023			Yes	4	4	3	0
2	Audit Committee	02-11-2023	0		Yes	4	4	3	0
3	Audit Committee	24-01-2024	82		Yes	4	4	3	0
4	Audit Committee	25-01-2024	0		Yes	4	4	3	0
5	Audit Committee	21-03-2024	55		Yes	4	4	3	0
6	Risk Management Committee	01-11-2023			Yes	4	4	2	0
7	Risk Management Committee	24-01-2024	83		Yes	4	4	2	0
8	Stakeholders Relationship Committee	02-11-2023			Yes	3	2	0	0
9	Corporate Social Responsibility Committee	21-03-2024	139		Yes	3	3	1	0
10	Other Committee	02-11-2023		Business Committee	Yes	3	3	0	0
11	Other Committee	21-03-2024	139	Business Committee	Yes	3	3	0	0
12	Other Committee	25-01-2024		IT Strategy Committee	Yes	3	2	1	0
13	Other Committee	21-03-2024	55	IT Strategy Committee	Yes	3	2	1	0

Details of Cyber security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Other details of cyber security incidence or breaches or loss of data event		
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Annexure 1

V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)
1	Whether prior approval of audit committee obtained	Yes
2	Whether shareholder approval obtained for material RPT	NA
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

Annexure 1

VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	P SUJATHA
2	Designation	Company Secretary and Compliance Officer

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	Web address
1	Details of business	Yes	www.cholamandalam.com
2	Terms and conditions of appointment of independent directors	Yes	www.cholamandalam.com
3	Composition of various committees of board of directors	Yes	www.cholamandalam.com
4	Code of conduct of board of directors and senior management personnel	Yes	www.cholamandalam.com
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	www.cholamandalam.com
6	Criteria of making payments to non-executive directors	Yes	www.cholamandalam.com
7	Policy on dealing with related party transactions	Yes	www.cholamandalam.com
8	Policy for determining 'material' subsidiaries	Yes	www.cholamandalam.com
9	Details of familiarization programmes imparted to independent directors	Yes	www.cholamandalam.com
10	Email address for grievance redressal and other relevant details	Yes	www.cholamandalam.com
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	www.cholamandalam.com
12	Financial results	Yes	www.cholamandalam.com
13	Shareholding pattern	Yes	www.cholamandalam.com
14	Details of agreements entered into with the media companies and/or their associates	Yes	www.cholamandalam.com
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	www.cholamandalam.com
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	Yes	www.cholamandalam.com
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	www.cholamandalam.com
18	Credit rating or revision in credit rating obtained	Yes	www.cholamandalam.com
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	www.cholamandalam.com
20	Secretarial Compliance Report	Yes	www.cholamandalam.com
21	Materiality Policy as per Regulation 30 (4)	Yes	www.cholamandalam.com
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	www.cholamandalam.com
23	Disclosures under regulation 30(8)	Yes	www.cholamandalam.com

24	Statements of deviation(s) or variations(s) as specified in regulation 32	Yes	www.cholamandalam.com
25	Dividend Distribution policy as per Regulation 43A(1)	Yes	www.cholamandalam.com
26	Annual return as provided under section 92 of the Companies Act, 2013	Yes	www.cholamandalam.com
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	www.cholamandalam.com
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	www.cholamandalam.com
29	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]		

Annexure II			
II. Annual Affirmations			
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of Board	17(11)	Yes
14	Maximum number of Directorships	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	NA

18	Composition of nomination & remuneration committee	19(1) & (2)	Yes
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
21	Role of Nomination and Remuneration Committee	19(4)	Yes
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
24	Role of Stakeholders Relationship Committee	20(4)	Yes
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
26	Meeting of Risk Management Committee	21(3A)	Yes
27	Quorum of Risk Management Committee meeting	21(3B)	Yes
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes
29	Vigil Mechanism	22	Yes
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
32	Approval for material related party transactions	23(4)	Yes
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
36	Alternate Director to Independent Director	25(1)	NA
37	Maximum Tenure	25(2)	Yes
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
39	Meeting of independent directors	25(3) & (4)	Yes
40	Familiarization of independent directors	25(7)	Yes
41	Declaration from Independent Director	25(8) & (9)	Yes
42	Directors and Officers insurance	25(10)	Yes
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
44	Memberships in Committees	26(1)	Yes
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	Yes
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes

Annexure II

1	Name of signatory	P SUJATHA
2	Designation	Company Secretary and Compliance Officer

Annexure II

III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
Any other information to be provided		

Annexure II

1	Name of signatory	P SUJATHA
2	Designation	Company Secretary and Compliance Officer

Additional Half yearly Disclosure

Applicability of disclosure	Applicable	
Reason for Non Applicability		

I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below The Figure should be mentioned in Actual INR only

(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to		
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0.00	0.00
Promoter Group or any other entity controlled by them	0.00	0.00
Directors (including relatives) or any other entity controlled by them	0.00	0.00
KMPs or any other entity controlled by them	0.00	0.00

(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0.00	0.00
Promoter Group or any other entity controlled by them	0	0.00	0.00
Directors (including relatives) or any other entity controlled by them	0	0.00	0.00
KMPs or any other entity controlled by them	0	0.00	0.00

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0.00	0.00
Promoter Group or any other entity controlled by them	0	0.00	0.00

Directors (including relatives) or any other entity controlled by them	0	0.00	0.00
KMPs or any other entity controlled by them	0	0.00	0.00

(D) Additional Information

II. Affirmations

Affirmations	Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.	Yes	
Name	D ARULSELVAN	
Designation	CFO	
Place	CHENNAI	
Date	18-04-2024	

Signatory Details

Name of signatory	P SUJATHA
Designation of person	Company Secretary and Compliance Officer
Place	CHENNAI
Date	18-04-2024