

### Press Release

#### **Cholamandalam Investment and Finance Company Limited appoints Mr. Ravindra Kumar Kundu as the Managing Director:**

The Board of Directors at their meeting held this evening have appointed Mr. Ravindra Kumar Kundu as the Managing Director of the Company.

The appointment is for a period of five years effective 7<sup>th</sup> October 2024.

Mr. Kundu has been the Executive Director of the Company since January 2020. Under his leadership, the Assets Under Management grew from Rs.67,000 crores in FY20 to Rs.1,53,000 crores in FY24 and profit before tax grew from Rs.1,500 crores in FY20 to Rs.4,500 crores in FY24.

Mr. Kundu has been with the Company for 24 years and has an overall experience of 36 years in automobile and financial services industry. Mr. Kundu has held leadership roles heading various functions including credit, collections and businesses.

Mr. Kundu is a Graduate 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.

#### **About Cholamandalam**

Cholamandalam Investment and Finance Company Limited (Chola), incorporated in 1978 as the financial services arm of the Murugappa Group. Chola commenced business as an equipment financing company and has today emerged as a comprehensive financial services provider offering vehicle finance, home loans, home equity loans, SME loans, investment advisory services, stock broking and a variety of other financial services to customers.

Chola operates from 1438 branches across India with assets under management above INR 168832 Crores.

The mission of Chola is to enable customers enter a better life. Chola has a growing clientele of over 37 lakh happy customers across the nation. Ever since its inception and all through its growth, the company has kept a clear sight of its values. The basic tenet of these values is a strict adherence to ethics and a responsibility to all those who come within its corporate ambit - customers, shareholders, employees and society.

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

### **About Murugappa Group**

A 123-year-old conglomerate with presence across India and the world, the INR 742 billion Murugappa Group has diverse businesses in agriculture, engineering, financial services and more. The Group has 9 listed companies under its umbrella — Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Cholamandalam MS General Insurance Company Limited, Coromandel International Limited, EID Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Gromor, Paramfos, Parry's are part of the Group's illustrious stable. Abrasives, technical ceramics, electro minerals, 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 over 73,000 employees.

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

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