

July 6, 2021

The Secretary
National Stock Exchange of India Limited
Capital Market – Listing, Exchange Plaza,
5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051
NSE SCRIP CODE: CHOLAFIN EQ

The Secretary
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001
BSE SCRIP CODE: 511243

Dear Sirs,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Change of Statutory Auditors

We refer to our letter dated 22nd June 2021 with regard to recommendation for appointment of M/s. Price Waterhouse, Chartered Accountants LLP (PWC CA LLP) as Joint Statutory Auditors of the Company.

Since then, the Company is in receipt of a letter from PWC CA LLP requesting the Company to consider the appointment of its network firm M/s. Price Waterhouse LLP in the place of PWC CA LLP to ensure compliance with certain eligibility criteria as specified under the RBI guidelines.

The Board of Directors of the Company considered the request and vide a resolution dated 5th July 2021 has recommended for approval of the shareholders the appointment of M/s. Price Waterhouse LLP (in the place of PWC CA LLP) as the Joint Statutory Auditors of the Company for a period of three years from the conclusion of 43rd AGM up to the conclusion of 46th AGM.

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith.

Kindly take the above on record

Thanking you,

Yours faithfully,

For Cholamandalam Investment and Finance Company Limited



P. Sujatha
Company Secretary
Encl: As above

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

| SN. | Requirement | Disclosure |
|-----|---|--|
| 1 | Reason for change | <p>Reason for resignation of M/s. S.R. Batliboi and Associates LLP, Statutory auditors:</p> <p>Pursuant to RBI Guidelines dated April 27, 2021 on Appointment of Statutory Auditors for Banks and NBFCs, M/s. S.R. Batliboi and Associates LLP (SRB) have communicated vide a letter dated 21st June, 2021 their intention to resign as statutory auditors of the Company since they have completed four years of continuous audit and are ineligible to continue as auditors beyond 30th September, 2021. SRB have further confirmed to issue the limited review report on the standalone and consolidated financial results of the Company for the quarter ending 30th June, 2021 and the resignation will be effective after signing of aforesaid limited review reports.</p> <p>Reason for appointment of M/s. Price Waterhouse LLP and M/s. Sundaram & Srinivasan, Chartered Accountants:</p> <p>Pursuant to the aforesaid RBI circular since SRB will be ineligible to continue as statutory auditors of the Company beyond 30th September, 2021 and the statutory audit of the Company should be conducted under joint audit of a minimum of two audit firms, the Board of Directors in compliance with the RBI circular have considered, approved and recommended the appointment of M/s. Price Waterhouse LLP and M/s. Sundaram & Srinivasan, Chartered Accountants as Joint Statutory auditors for the approval of shareholders.</p> |
| 2 | Date of appointment / Term of appointment | <p>M/s. Price Waterhouse LLP and M/s. Sundaram & Srinivasan, Chartered Accountants will hold office for a period of three consecutive years from the conclusion of 43rd annual general meeting till the conclusion of 46th annual general meeting, subject to the approval of the shareholders of the Company.</p> |

| SN. | Requirement | Disclosure |
|-----|---------------|--|
| 3 | Brief Profile | <p>M/s. Price Waterhouse LLP (Registration No.:301112E/E300264), (“the Audit Firm”), is one of the oldest professional services firms with pan India presence. The Audit Firm is a limited liability partnership firm (“LLP”) incorporated in India. The firm has more than 2000 audit staff and more than 75 audit partners in India. The Audit Firm has valid Peer Review certificate and is primarily engaged in providing audit and assurance services to its clients.</p> <p>M/s. Sundaram & Srinivasan, Chartered Accountants (Registration No.: 004207S), (“the Audit Firm”), was established in 1943 providing various audit and advisory services. The firm has experience for over seven decades in various sectors including NBFCs and banks. The firm has 12 partners servicing more than 300 clients. The Audit Firm has valid Peer Review certificate.</p> |

For Cholamandalam Investment and Finance Company Limited



P. Sujatha
Company Secretary