
NOTICE TO MEMBERS

NOTICE is hereby given that the 75th Annual General Meeting ('AGM') of the members of Cholamandalam Financial Holdings Limited ('the Company') will be held at **3.00 pm IST on Friday, the 9th August 2024** through video conference to transact the following business:

ORDINARY BUSINESS

ITEM NO. 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 March 31, 2024, the Reports of the Board of Directors and the Independent Auditors thereon, be and are hereby considered, approved and adopted.

ITEM NO. 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 March 31, 2024, and the Independent Auditors' Report thereon, be and are hereby considered, approved and adopted.

ITEM NO. 3 - To consider and if deemed fit, to pass the following as an **ORDINARY RESOLUTION**:

RESOLVED THAT a final dividend of ₹0.55 per equity share (55% on the face value of ₹1/- each) on the paid-up share capital of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2024 and the same be paid to the shareholders whose names appear on the Register of Members of the Company as on August 2, 2024.

ITEM NO. 4 - To consider and if deemed fit, to pass the following as an **ORDINARY RESOLUTION**:

RESOLVED THAT Mr. M M Murugappan (holding DIN: 00170478), 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.

ITEM NO. 5 - To consider and if deemed fit, to pass the following as an **ORDINARY RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment thereof for the time being in force) and the RBI guidelines on appointment of statutory auditors of Banks and NBFCs, M/s. R.G.N. Price & Co., Chartered Accountants (Firm Registration No. 002785S), be and are hereby appointed as the statutory auditors of the Company for a period of three years commencing from the conclusion of the Seventy Fifth Annual General Meeting till the conclusion of the Seventy Eighth Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) be and are hereby authorised to fix the remuneration payable to the 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

ITEM NO. 6 - 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 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mrs. Vasudha Sundararaman (holding DIN: 06609400) whose current term of office expires on February 11, 2025 and who being eligible for re-appointment for a second term as an Independent Director and in respect of whom the Company has received a Notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of Director, 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 three consecutive years commencing from February 12, 2025 upto February 11, 2028 (both days inclusive).

ITEM NO. 7 - 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 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. K Balasubramanian (holding DIN: 00137260) whose current term of office expires on March 16, 2025 and who being eligible for re-appointment for a second term as an Independent Director and in respect of whom the Company has received a Notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director, 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 three consecutive years commencing from March 17, 2025 upto March 16, 2028 (both days inclusive).

ITEM NO. 8 - 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 of the Companies Act, 2013 ('the Act') and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant provisions of the Memorandum and Articles of Association of the Company, the Non-Executive Directors of the Company (excluding Managing Director(s)/Executive Director(s)/Whole-time Director(s) but including the Alternate Directors, if any) be paid remuneration by way of commission for a period of five financial years commencing from April 1, 2024, a sum not exceeding 1% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Act for each financial year.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to decide from time to time, the quantum and manner of distribution of commission, to one or more Directors, including the Chairman within the limit of 1% prescribed above.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps as may be necessary, desirable or expedient to give effect to this Resolution.

By Order of the Board

Place : Chennai
Date : May 10, 2024

E Krithika
Company Secretary

NOTES:

- 1. In continuation of the earlier circulars issued by the Ministry of Corporate Affairs ('MCA') with regard to holding of Annual General Meeting ('AGM') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), MCA vide its General Circular No. 9/2023 dated September 25, 2023 have allowed companies to conduct their AGMs through VC or OAVM on or before September 30, 2024 in accordance with the requirements mentioned therein. Accordingly, the 75th AGM of the Company is being held in an electronic mode through VC.**
- 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 75th AGM is being conducted through VC, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the 75th AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.**
- 3. The Company has enabled VC facility for participation of members in the AGM through National Securities Depository Limited ('NSDL'). Instructions for participation in the AGM through VC are provided in 'instructions to members' section of this Notice.**
- 4. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum for the meeting under section 103 of the Companies Act, 2013 ('the Act').**

5. The businesses set out in the Notice will be transacted through electronic voting ('e-voting') system and the Company is providing facility for voting by electronic means. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, e-voting facility has been enabled for all individuals holding shares in demat accounts, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participants ('DPs') in order to increase the efficiency of the voting process. Members are advised to update their mobile number and e-mail addresses with their DPs to access e-voting facility. Instructions and other information relating to e-voting are provided in 'instructions to members' section of this Notice.
6. In terms of MCA and SEBI notifications, the Notice convening the 75th AGM along with the Annual Report 2023-24 are being sent only through electronic mode to members whose e-mail addresses are registered with the Company / DPs. Members who have not yet registered their e-mail addresses are requested to follow the procedure provided in the 'instructions to members' section of this Notice. Members may note that the Notice and the Annual Report will also be available on the Company's website, www.cholafhl.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 any communication in this regard, members may send requests to the Company's e-mail at: investorservices@cfhl.murugappa.com.
7. The Board of Directors has appointed Ms. Srinidhi Sridharan of M/s. Srinidhi Sridharan & Associates, Practicing Company Secretaries as the scrutiniser to scrutinise e-voting and conduct the voting process at the AGM in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws. The voting result declared along with the Scrutinizer's Report shall be placed on the Company's website www.cholafhl.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously submit the results to the National Stock Exchange of India Limited and BSE Limited.
8. Pursuant to the provisions of section 91 of the Act and regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations'), the register of members and share transfer books of the Company will remain closed from Saturday, August 3, 2024 to Friday, August 9, 2024 (both days inclusive) for the purpose of payment of final dividend for the year ended March 31, 2024.
9. Final dividend of ₹0.55 (55%) per equity share of face value of ₹1/- each of the Company, as recommended by the Board, if declared at this AGM, will be paid on or before September 7, 2024, to those members whose names stand registered in the Company's register of members as on August 2, 2024.
10. Members holding shares in electronic form may note that bank account details registered with their DPs will be used by the Company for payment of dividends. Therefore, members are advised to intimate any change in their address or bank mandates to their respective DPs. Members holding shares in physical form, are requested to advise any change in their postal address, bank mandates etc., to the Company's RTA, KFin Technologies Limited ('KFin').
11. Information regarding appointment/re-appointment of Directors, appointment of Auditors and explanatory statement in respect of special businesses under item nos. 6 to 8 of the Notice, pursuant to section 102 of the Act and regulation 36(3) of the SEBI Listing Regulations is annexed hereto.
12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested under section 189 of the Act and all other documents referred in the Notice will be available for inspection in electronic mode till the date of AGM. Members who wish to inspect the documents can send their request to: investorservices@cfhl.murugappa.com.
13. 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 April 1, 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 in case shares are held in demat form, or in case shares are held in physical form, with the Company by sending documents by July 31, 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 <http://www.cholafhl.com/investors/983>. Members may contact the Company's RTA, KFin or the Company in case of any clarification in this regard.

14. The Company has transferred unclaimed / un-encashed dividends upto FY 2016-17, from time to time, to the Investor Education and Protection Fund ('IEPF'). Details of unclaimed / unpaid dividends lying with the Company as on March 31, 2023 is available on the website of the Company at www.cholafhl.com and also on the website of the MCA. Pursuant to the provisions of section 124 of the Act and the IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, shares in respect of which dividend has not been paid or claimed for seven consecutive years or more has been transferred by the Company to the demat account of the IEPF Authority. Details of movement in Company's shares in the demat account of the IEPF during the year is provided in 'general shareholder information' section of the annual report. Shares and dividend transferred to the IEPF Authority can be claimed back by following the procedure for refund as detailed on the website of IEPF, www.iepf.gov.in. Members are requested to contact the RTA or the Company in this regard. Members who have not en-cashed their warrants in respect of dividends after FY 2016-17, may write to the Company Secretary or the RTA immediately to claim their dividends.
15. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, in supersession of earlier circular(s) issued in this regard, has inter-alia prescribed common and simplified norms for processing investor's service requests by RTAs and the norms for furnishing PAN, KYC (Contact Details, Bank Details and Specimen Signature) and Nomination details. As per the circular, it is mandatory for the shareholders holding securities in physical form to, inter alia, furnish PAN, KYC, and nomination details. Physical folios wherein the said details are not available would be eligible for lodging grievance or any service request only after registering the required details. Any payments including dividend in respect of such folios shall only be made electronically with effect from April 1, 2024, upon registering the required details. The Company has sent intimations to all the members holding shares in physical form for furnishing their PAN, KYC and Nomination details. The relevant Circular(s) and necessary forms for availing various investor services are made available on the website of the Company at <http://www.cholafhl.com/investors/1028>. Accordingly, the members are advised to register their details with the RTA or DPs, in compliance with the aforesaid SEBI mandate for smooth processing of their service requests and dividend payments.
16. Members to note that in terms of the provisions of the SEBI Listing Regulations, the Company is required to intimate the Stock Exchanges the details of the agreements entered into by the shareholders, promoter(s), members of the promoter(s) group, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements. Accordingly, members are requested to inform the Company about such agreement to which the Company is not a party, within two working days of entering into such agreements.

[Explanation: For the purpose of this clause, the term "directly or indirectly" includes agreements creating an obligation on the parties to such agreements to ensure that the listed entity shall or shall not act in a particular manner.]
17. In terms of section 72 of the Companies Act, 2013, nomination facility is available to individual members holding shares in the physical form. The members who are desirous of availing this facility, may kindly write to Company's RTA for nomination form by quoting their folio number.
18. As per the SEBI circular no. SEBI/HO/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, shareholders' requests for transfer, transmission, issue of duplicate securities certificate, claim from unclaimed suspense account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition of securities shall be effected in dematerialised form only. In view of this requirement, members holding shares in physical form are requested to consider converting their holdings to dematerialised form at the earliest.
19. To promote green initiative, members are requested to register their 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 the RTA.
20. Members desirous of obtaining any information / clarification relating to the accounts are requested to submit their query in writing to the Company well in advance at investorservices@cfhl.murugappa.com to enable us to keep the information ready.

By Order of the Board

Place : Chennai
Date : May 10, 2024

E Krithika
Company Secretary

ANNEXURE TO THE NOTICE

A. Information pursuant to regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

ITEM NO.4: Re-appointment of Mr. M M Murugappan

Mr. M M Murugappan, Chairman & Non-Executive Director is liable to retire by rotation at this AGM and being eligible has offered himself for re-appointment. He serves as the Chairman and Board member of various companies, details of which are furnished in the annual report. Mr. Murugappan is the Chairman of Stakeholders Relationship Committee and Risk Management Committee and a member of Nomination & Remuneration Committee of the Company's Board. Other information pursuant to regulation 36 of the SEBI Listing Regulations and Secretarial Standards on General Meetings are furnished under para (C) of this annexure.

The Board considers his continued association would be beneficial to the Company and recommends his re-appointment as a director liable to retire by rotation for approval by the members.

ITEM NO.5: Appointment of M/s. R.G.N Price & Co., as Statutory Auditors of the Company

The shareholders at the 72nd AGM held on August 4, 2021, appointed M/s. Sharp & Tannan Associates ('S&T'), Chartered Accountants (Firm Registration No.109983W) as the statutory auditors of the Company for a period of three years commencing from the conclusion of the Seventy Second Annual General Meeting till the conclusion of the Seventy Fifth Annual General Meeting. Consequently, S&T retire at the conclusion of this AGM. Pursuant to the RBI circular dated April 27, 2021 on 'Guidelines for appointment of statutory auditors of Banks and NBFCs' ('RBI guidelines'), S&T will be ineligible for appointment as statutory auditors for the next six years.

In compliance with the applicable provisions of the Companies Act, 2013 and RBI guidelines and pursuant to the recommendation of the Audit Committee, the Board recommends the appointment of M/s. R.G.N. Price & Co., ('RGNP') Chartered Accountants, as statutory auditors of the Company for approval by the members on the terms furnished below.

Terms of appointment	RGNP are recommended for appointment as statutory auditors of the Company for a period of three consecutive years from the conclusion of the 75 th AGM till the conclusion of the 78 th AGM.
Basis of recommendation and auditor credentials	The recommendation is based on the fulfilment of the eligibility criteria prescribed under the Companies Act, 2013 and the RBI guidelines with regard to the full-time partners, audit experience of the firm including NBFCs, capability, independence assessment etc., RGNP has been carrying on the profession of Audit, Assurance, Management consultancy and related services for more than 75 years. The firm has 14 partners, 40+ Chartered Accountants and 250+ staff with 6 offices in India including Head Office in Chennai. RGNP has diverse industry expertise including automobiles, Banks, NBFCs and financial services, petro chemical, engineering & foundry etc.,
Proposed statutory audit fee payable to auditors	₹15,00,000/- (excluding out of pocket expenses incurred by them in connection with the Audit and applicable taxes) for the year ending March 31, 2025.
Material changes in fee payable	No change in the fee payable to RGNP for the year ending March 31, 2025, from the fee paid to the outgoing auditor, S&T.

B. Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO.6: Re-appointment of Mrs. Vasudha Sundararaman as an Independent Director

Mrs. Vasudha Sundararaman (DIN: 06609400) is currently an Independent Director of the Company, Chairperson of the Nomination & Remuneration Committee and a member of the Audit Committee. The appointment of Mrs. Sundararaman as an Independent Director of the Company was approved by the members at the 71st AGM of the Company held on August 12, 2020 for a period of five consecutive years commencing from February 12, 2020 till February 11, 2025 (both days inclusive).

As per section 149 of the Act, an independent director may hold office for two terms up to five consecutive years each. In view of her current term coming to an end on February 11, 2025, the Nomination & Remuneration Committee ('NRC') considered the re-appointment of Mrs. Sundararaman as an Independent Director of the Company for a second term of three consecutive years commencing from February 12, 2025 till February 11, 2028 (both days inclusive). The NRC after taking into consideration the skills, expertise and competencies required for the Board in the context of the industry in which the Company operates and based on the performance evaluation conducted, recommended to the Board that Mrs. Sundararaman's qualifications and diverse experience meet the skills and capabilities required for the role of Independent Director of the Company. The performance evaluation of Independent Directors was based on various parameters including attendance at Board and Committee Meetings, familiarity with the Company's policies and exercise own judgement besides

having an understanding of the industry trends. Pursuant to the NRC's recommendation and performance evaluation undertaken, the Board is of the opinion that Mrs. Sundararaman possess the identified core skills, expertise and competencies for effective functioning in her role as an Independent Director of the Company and her continued association would be beneficial to the Company.

The Company has received her consent in writing to act as director in Form DIR-2. Further, the Company has received requisite disclosures from Mrs. Sundararaman including confirmation that she meets the criteria of independence as prescribed under section 149(6) of the Act, read with the rules framed thereunder and regulation 16(1)(b) of the SEBI Listing Regulations. Mrs. Sundararaman has confirmed that she is not disqualified from being appointed as a director in terms of section 164 of the Act. In terms of section 160(1) of the Act, the Company has received a notice from a member proposing her candidature for the office of Director.

In the opinion of the Board, Mrs. Sundararaman fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that she is independent of the management. The draft letter setting out the terms and conditions of her re-appointment is available on the website of the Company at www.cholafhl.com and would also be available for inspection by the members. Mrs. Sundararaman does not hold any shares in the Company and is not entitled to stock options. Other information as required under regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are furnished under para (C) of this annexure.

In compliance with the provisions of section 149 read with schedule IV to the Act and regulation 25(2A) of the SEBI Listing Regulations, approval of members for re-appointment of Mrs. Vasudha Sundararaman as an Independent Director is sought. Based on the recommendation of NRC, the Board recommends the Special Resolution set out under Item No. 6 of the Notice for approval by the members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mrs. Vasudha Sundararaman and her relatives, are concerned or interested, financially or otherwise, in the resolution set out under Item No. 6 of the Notice.

ITEM NO.7: Re-appointment of Mr. K Balasubramanian as an Independent Director

Mr. K Balasubramanian (DIN: 00137260) is currently an Independent Director of the Company, a member of the Audit Committee and Nomination & Remuneration Committee. The appointment of Mr. Balasubramanian as an Independent Director of the Company was approved vide shareholders' resolution passed through postal ballot on May 17, 2022, for a period of three consecutive years commencing from March 17, 2022 till March 16, 2025 (both days inclusive).

As per section 149 of the Act, an independent director may hold office for two terms up to five consecutive years each. In view of his current term coming to an end on March 16, 2025, the NRC considered the re-appointment of Mr. Balasubramanian as an Independent Director of the Company for a second term of three consecutive years commencing from March 17, 2025 till March 16, 2028 (both days inclusive). The NRC after taking into consideration the skills, expertise and competencies required for the Board in the context of the industry in which the Company operates and based on the performance evaluation conducted, recommended to the Board that Mr. Balasubramanian's qualifications and diverse experience meet the skills and capabilities required for the role of Independent Director of the Company. The performance evaluation of Independent Directors was based on various parameters including attendance at Board and Committee Meetings, familiarity with the Company's policies and exercise own judgement besides having an understanding of the industry trends. Pursuant to the NRC's recommendation and performance evaluation undertaken, the Board is of the opinion that Mr. Balasubramanian possess the identified core skills, expertise and competencies for effective functioning in his role as an Independent Director of the Company and his continued association would be beneficial to the Company.

The Company has received his consent in writing to act as director in Form DIR-2. Further, the Company has received requisite disclosures from Mr. Balasubramanian including confirmation that he meets the criteria of independence as prescribed under section 149(6) of the Act, read with the rules framed thereunder and regulation 16(1)(b) of the SEBI Listing Regulations. Mr. Balasubramanian has confirmed that he is not disqualified from being appointed as a director in terms of section 164 of the Act. In terms of section 160(1) of the Act, the Company has received a notice from a member proposing his candidature for the office of Director.

In the opinion of the Board, Mr. Balasubramanian fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the management. The draft letter setting out the terms and conditions of his re-appointment is available on the website of the Company at www.cholafhl.com and would also be available for inspection by the members of the Company. Mr. Balasubramanian does not hold any shares in the Company and is not entitled to stock options. Other information as required under regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are furnished under para (C) of this annexure.

In compliance with the provisions of section 149 read with schedule IV to the Act and regulation 25(2A) of the SEBI Listing Regulations, approval of members for re-appointment of Mr. Balasubramanian as an Independent Director is sought. Based on the recommendation of NRC, the Board recommends the Special Resolution set out under Item No. 7 of the Notice for approval by the members.

None of the Directors or KMP of the Company or their respective relatives, except Mr. Balasubramanian and his relatives, are concerned or interested, financially or otherwise, in the resolution set out under Item No. 7 of the Notice.

ITEM NO.8: Remuneration by way of commission payable to Non-Executive Directors

The Non-Executive Directors (NEDs), including Independent Directors of the Company possess professional expertise and experience in varied fields such as finance, banking, technology, engineering, corporate strategy & management and compliance. The Board is of the view that adequate compensation be given to the Non-Executive Directors ('NEDs') in recognition for their time and efforts.

The members at the 70th AGM held on August 1, 2019, had approved payment of remuneration by way of commission to non-executive directors of the Company for a period of 5 financial years commencing from April 1, 2019, for an amount not exceeding 1% of the net profits of the Company computed in accordance with the provisions of the Companies Act, 2013 for each financial year. As the approval is available upto the financial year 2023-24, members' approval for a further period of five financial years commencing from April 1, 2024, is sought. The remuneration policy adopted by the Board provides the framework for remuneration of members of the Board of Directors, Key Managerial Personnel and other employees of the Company. The policy provides that commission payable to NEDs will be restricted to a fixed sum within the limits prescribed under section 197 of the Act, payable annually based on their tenure as director during a financial year.

The Board recommends payment of remuneration by way of commission to NEDs upto a sum not exceeding 1% of the net profits of the Company computed in accordance with section 198 of the Act for each financial year. The said commission shall be in addition to the fees payable to NEDs for attending the meetings of the Board and Committees thereof. Pursuant to Article 17.15 of the Articles of Association of the Company, approval of the members is sought by way of a Special Resolution set out under Item No. 8 of the Notice.

All the Directors and their relatives are concerned or interested in the above resolution to the extent of the commission that they may receive. None of the KMP or their relatives is concerned or interested, financially or otherwise, in the resolution set out under Item No. 8 of the Notice.

C. Details of directors seeking re-appointment

[Pursuant to Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings]

Details / Name of the Director	Mr. M M Murugappan, Chairman & Non Executive Director	Mrs. Vasudha Sundararaman, Independent Director	Mr. K Balasubramanian, Independent Director
DIN	00170478	06609400	00137260
Date of Birth & Age	12 th November 1955, 68 years	10 th November 1957, 66 years	12 th December 1954, 69 years
Date of first appointment on the Board	11 th November, 2017	12 th February 2020	March 17, 2022
Qualifications	Bachelor's Degree in Chemical Engineering from the University of Madras and a Master's Degree in Chemical Engineering from the University of Michigan, USA.	B.Sc (Zoology) from Stella Maris College, Chennai, M.Sc (Zoology) from Madras University and a Certified Associate of Indian Institute of Bankers.	A Science graduate and a member of the Institute of Chartered Accountants of India.
Expertise in specific functional areas	Has over four decades of experience in diverse areas including strategy & business development, technology and human resources.	Has over 35 years of experience in grass-root retail aspects of banking.	Has over four decades of experience in finance, risk management, strategic investments and treasury.
Terms & Conditions of re-appointment	As per the resolution under Item no. 4	As per the resolution under Item no. 6	As per the resolution under Item no. 7
Details of remuneration last drawn (For FY 23-24)	As disclosed in Corporate Governance Report		
Details of remuneration sought to be paid	Entitled to sitting fees and commission as approved by the Board of Directors		

Details / Name of the Director	Mr. M M Murugappan, Chairman & Non Executive Director	Mrs. Vasudha Sundararaman, Independent Director	Mr. K Balasubramanian, Independent Director
Number of meetings of the Board attended during the year	All 5 meetings held during the year		
Directorships in other companies (excluding foreign companies)	<ul style="list-style-type: none"> • Carborundum Universal Limited (CUMI) • Cholamandalam MS General Insurance Company Limited (Chola MS) • Cyient Limited (Cyient) • Ambadi Investments Limited (AIL) • Murugappa Water Technology and Solutions Private Limited • M M Muthiah Research Foundation • IIT Madras Research Park • Idea Lab (India) Private Limited • Chennai Willingdon Corporate Foundation 	<ul style="list-style-type: none"> • Rane (Madras) Limited (Rane) • Rane Engine Valve Limited (REVL) 	<ul style="list-style-type: none"> • Fairmeans Investments Private Limited
Chairmanship / Memberships in Board committees of other companies	<p>Chairman:</p> <ul style="list-style-type: none"> • CUMI - Stakeholders Relationship Committee, Investment Committee • Chola MS - Corporate Social Responsibility and Environmental, Social & Governance Committee, Business Committee, Investment Committee, Management Committee <p>Member:</p> <ul style="list-style-type: none"> • Chola MS - Nomination & Remuneration Committee, Risk Management Committee • Cyient - Audit Committee, Leadership, Nomination & Remuneration Committee, Risk Management Committee • AIL - Share Transfer Committee, Group Risk Management Committee 	<p>Member:</p> <ul style="list-style-type: none"> • Rane - Corporate Social Responsibility Committee, Audit Committee • REVL - Stakeholders Relationship Committee, Nomination & Remuneration Committee 	Nil
Listed entities from which the director has resigned in the past three years	Nil	Nil	Nil
No. of shares held in the Company (including as a beneficial owner)	8,42,405 equity shares of ₹1/- each	Nil	Nil
Inter-se relationship with any other directors or KMP of the Company	None	None	None

For further details, please refer the 'Report on Corporate Governance' forming part of the Annual Report

INSTRUCTIONS TO MEMBERS

E-VOTING AND VC FACILITY

Pursuant to the provisions of section 108 of the Act read with rule 20 of the Companies (Management and Administration) Rules, 2014 and regulation 44 of the SEBI Listing Regulations as amended from time to time, the Company is pleased to offer voting facility to members to exercise their votes electronically on all resolutions set forth in the Notice convening the 75th Annual General Meeting ('AGM') scheduled to be held at **3.00 p.m. on Friday, August 9, 2024**. The Company has engaged National Securities Depository Limited ('NSDL') to provide e-voting facility for members to cast their votes in a secure manner.

In terms of the requirements of the Act and the Rules made there under, the Company has fixed Friday, **August 2, 2024**, as the cut-off date. The voting rights of the members / beneficial owners shall be reckoned on the equity shares held by them as on cut-off date, i.e. August 2, 2024. The remote voting facility begins on **Monday, August 5, 2024 (9:00 a.m. IST) and ends on Thursday, August 8, 2024 (5:00 p.m. IST)**. During this period members holding shares either in physical form or in dematerialised form as on the cut-off date of August 2, 2024, are entitled to avail the facility to cast their vote electronically. The remote voting will not be allowed beyond the aforesaid period and the voting facility shall be disabled by NSDL thereafter. Once the vote on a resolution is cast by a member, he / she shall not be allowed to change it subsequently or cast the vote again. A person who is not a member as on the cut off date should treat this Notice for information purposes only.

SPEAKER REGISTRATION AND SUBMISSION OF QUERIES

Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number to investorservices@cfhl.murugappa.com from Sunday, August 4, 2024 (9:00 a.m. IST) to Wednesday, August 7, 2024 (5:00 p.m. IST). Only members who have registered themselves as a speaker will be allowed to speak or ask questions during the AGM. Speakers are requested to submit their queries at the time of registration, to enable the Company to respond appropriately. The Company reserves the right to restrict the number of speakers asking questions depending on the availability of time.

PROCESS FOR ELECTRONIC VOTING [E-VOTING] AND JOINING THE AGM


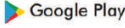


I. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for Individual shareholders holding securities in demat mode

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<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.jspVisit 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 hold 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>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: center; gap: 20px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 use your existing my easi username & password. 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. 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. 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	<p>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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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 issue 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

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

- 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, 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.nsd.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.

4. Your User ID details are given below :

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 Form.	EVEN:128825 EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 128825 then user ID is 128825001***.

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email 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'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
- Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
- 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.
- 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 the AGM on NSDL e-Voting system.

How to cast your vote electronically and join the AGM on NSDL e-Voting system?

- 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.
- 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".
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- 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.

II. General Guidelines:-

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rsaevoting@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. 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 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.
3. 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 at evoting@nsdl.com

III. Process for those shareholders 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 email to investorservices@cfhl.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 investorservices@cfhl.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 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.

IV. E-Voting on the day of the AGM:-

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 casted 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.

V. For attending the AGM through VC:-

1. Member 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" 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. Facility for joining the AGM through VC shall open 30 minutes before the time scheduled for AGM and will be available for members on first come first served basis.
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. 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.
