



April 13, 2020

The Secretary
National Stock Exchange of India Limited
Capital Market – Listing, Exchange Plaza, 5th25th Floor, Phiroze Jeejeebhoy Towers
Floor, Plot No. C/1, G Block, Bandra-KurlaDalal Street, Fort
Complex, Bandra (E), Mumbai 400 051

The Secretary
BSE Ltd.
Mumbai 400 001

NSE SCRIP CODE: CHOLAFIN EQ

BSE SCRIP CODE: 511243

Dear Sir,

Sub: Corporate Governance Report for the quarter ended 31st March 2020

Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no.CIR/CFD/CMD/5/2015 dated 24th September 2015, we enclose the quarterly Compliance Report on Corporate Governance for the quarter ended 31st March 2020.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited

P Sujatha
Company Secretary

Encl.: As above

General information about company	
Scrip code	511243
NSE Symbol	CHOLAFIN
MSEI Symbol	NOTAPPLICABLE
ISIN	INE121A01024
Name of the entity	CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Date of start of financial year	01-04-2019
Date of end of financial year	31-03-2020
Reporting Quarter	Yearly
Date of Report	31-03-2020
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities

Annexure I																				
Annexure I to be submitted by listed entity on quarterly basis																				
I. Composition of Board of Directors																				
Disclosure of notes on composition of board of directors explanatory																	Textual Information(1)			
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	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	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)	Notes for not providing PAN	Notes for not providing DIN
1	Mr	M M MURUGAPPAN	AAGPM1775L	170478	Non-Executive - Non Independent Director	Chairperson related to Promoter		12/11/1955	No		31/05/2018	26/07/2018			7	1	6	4		
2	Mr	ASHOK KUMAR BARAT	AGOPB1341B	492930	Non-Executive Independent Director	Not Applicable	Shareholder Director	05/12/1956	No		31/10/2017	26/07/2018		60	5	5	7	4		
3	Mr	N RAMESH RAJAN	ACSPN8579K	1628318	Non-Executive Independent Director	Not Applicable	Shareholder Director	05/07/1957	No		30/10/2018	30/07/2019		60	3	3	3	3		
4	Mr	ROHAN VERMA	AGIPV6497L	1797489	Non-Executive Independent Director	Not Applicable	Shareholder Director	31/08/1985	No		25/03/2019	30/07/2019		60	1	1	1	0		
5	Mrs	BHAMA KRISHNAMURTHY	AAPPK0269A	2196835	Non-Executive - Independent Director	Not Applicable	Shareholder Director	19/12/1954	No		31/07/2019	31/07/2019		12	5	5	7	1		
6	Mr	ARUN ALAGAPPAN	AACPA9627P	291361	Executive Director	Not Applicable	MD	19/07/1976	NA		15/11/2019	15/11/2019		60	2	1	2	0		
7	Mr	RAVINDRA KUMAR KUNDU	AKWPK8951E	7337155	Executive Director	Not Applicable		07/07/1968	NA		23/01/2020	23/01/2020		60	1	0	0	0		

Text Block	
Textual Information(1)	Mr. Ravindra Kumar Kundu (07337155) was appointed as an Executive Director of the Company on 23-01-2020

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	Remarks
1	01628318	N RAMESH RAJAN	Non-Executive - Independent Director	Chairperson	30-01-2019		
2	00492930	ASHOK KUMAR BARAT	Non-Executive - Independent Director	Member	22-08-2018		
3	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Member	31-07-2019		

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	Remarks
1	01628318	N RAMESH RAJAN	Non-Executive - Independent Director	Chairperson	30-01-2019		
2	00492930	ASHOK KUMAR BARAT	Non-Executive - Independent Director	Member	20-12-2017		
3	00170478	M.M. MURUGAPPAN	Non-Executive - Non Independent Director	Member	31-07-2019		

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	Remarks
1	00170478	M.M. MURUGAPPAN	Non-Executive - Non Independent Director	Chairperson	31-07-2019		
2	01797489	ROHAN VERMA	Non-Executive - Independent Director	Member	31-07-2019		
3	00291361	ARUN ALAGAPPAN	Executive Director	Member	22-08-2017		

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	Remarks
1	00492930	ASHOK KUMAR BARAT	Non-Executive - Independent Director	Chairperson	01-04-2019		
2	01628318	N. RAMESH RAJAN	Non-Executive - Independent Director	Member	30-01-2019		
3	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Member	31-07-2019		
4	00291361	ARUN ALAGAPPAN	Executive Director	Member	22-08-2017		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility 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	Remarks
1	00170478	M.M. MURUGAPPAN	Non-Executive - Non Independent Director	Member	22-08-2018		
2	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Member	31-07-2019		
3	00291361	ARUN ALAGAPPAN	Executive Director	Member	20-12-2017		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1	00170478	M.M. MURUGAPPAN	Business Committee	Non-Executive - Non Independent Director	Chairperson	
2	00492930	ASHOK KUMAR BARAT	Business Committee	Non-Executive - Independent Director	Member	
3	00291361	ARUN ALAGAPPAN	Business Committee	Executive Director	Member	
4	00492930	ASHOK KUMAR BARAT	IT Strategy Committee	Non-Executive - Independent Director	Chairperson	
5	00291361	ARUN ALAGAPPAN	IT Strategy Committee	Executive Director	Member	
6	01797489	ROHAN VERMA	IT Strategy Committee	Non-Executive - Independent Director	Member	

Annexure 1							
Annexure 1							
III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
1	05-11-2019				Yes	6	4
2	12-12-2019		36		Yes	6	4
3		23-01-2020	41		Yes	5	3
4		26-02-2020	33		Yes	7	4
5		17-03-2020	19		Yes	7	4

Annexure 1								
IV. Meeting of Committees								
Disclosure of notes on meeting of committees explanatory								
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	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
1	Audit	04-11-2019				Yes	3	3

	Committee							
2	Audit Committee	22-01-2020	78			Yes	3	3
3	Audit Committee	17-03-2020	54			Yes	3	3
4	Nomination and remuneration committee	05-11-2019				Yes	3	2
5	Nomination and remuneration committee	23-01-2020	78			Yes	3	2
6	Stakeholders Relationship Committee	05-11-2019				Yes	3	1

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	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
7	Risk Management Committee	23-01-2020	78			Yes	4	3

8	Risk Management Committee	17-03-2020	53			Yes	4	3
9	Corporate Social Responsibility Committee	23-01-2020				Yes	3	1
10	Other Committee	22-01-2020		IT Strategy Committee		Yes	3	2
11	Other Committee	23-01-2020	0	Business Committee		Yes	3	1

Annexure 1			
V. Related Party Transactions			
Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
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 500 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)	If status is "No" details of non-compliance may be given here.	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

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)	If status is "No" details of non-compliance may be given here.	Web address
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.cholamandalam.com
11	email address for grievance redressal and other relevant details	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	NA		
15	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
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	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.cholamandalam.com
21	Materiality Policy as per Regulation 30	Yes		www.cholamandalam.com
22	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		www.cholamandalam.com
23	It is certified that these contents on the website of the listed entity are correct	Yes		www.cholamandalam.com

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
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(1B)	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	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
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	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
23	Meeting of Risk Management Committee	21(3A)	Yes	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
27	Approval for material related party transactions	23(4)	NA	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	NA	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	Yes	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
	Any other information to be provided - Add Notes			

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

Signatory Details	
Name of signatory	P.SUJATHA
Designation of person	Company Secretary and Compliance Officer
Place	CHENNAI
Date	14-04-2020