

April 15, 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

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

BSE SCRIP CODE: 511243

NSE SCRIP CODE: CHOLAFIN EQ

Dear Sir,

Sub: Corporate Governance Report for the quarter ended 31st March 2021

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 2021.

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	01-04-2020
Date of end of financial year	31-03-2021
Reporting Quarter	Yearly
Date of Report	15-04-2021
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 100 listed entities

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

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)
	Add	Delete																
1	Mr	VELLAYAN SUBBIAH	AADPV8920B	01138759	Non-Executive - Non Independent Director	Chairperson related to Promoter		07-08-1969	No		11-11-2020				6	1	5	1
2	Mr	ASHOK KUMAR BARAT	AGOPB1341B	00492930	Non-Executive - Independent Director	Not Applicable	Shareholder Director	05-12-1956	No		31-10-2017	26-07-2018		41	6	6	7	4
3	Mr	N RAMESH RAJAN	ACSPN8579K	01628318	Non-Executive - Independent Director	Not Applicable	Shareholder Director	05-07-1957	No		30-10-2018	30-07-2019		29	3	3	4	3
4	Mrs	BHAMA KRISHNAMURTHY	AAPPK0269A	02196839	Non-Executive - Independent Director	Not Applicable	Shareholder Director	19-12-1954	No		30-07-2019	30-07-2020		20	5	5	7	0
5	Mr	ROHAN VERMA	AGIPV6497L	01797489	Non-Executive - Independent Director	Not Applicable	Shareholder Director	31-08-1985	No		25-03-2019	30-07-2019		24	1	1	1	0
6	Mr	M.A.M. ARUNACHALAM	AACPA9626N	00202958	Non-Executive - Non Independent Director	Not Applicable		18-06-1967	No		29-01-2021				5	0	7	2
7	Mr	ANAND KUMAR	ACSPA7655D	00818724	Non-Executive - Independent Director	Not Applicable	Shareholder Director	14-10-1967	No		16-03-2021	16-03-2021		0	2	2	0	0
8	Mr	BHARATH VASUDEVAN	ABLPV9512A	09104808	Non-Executive - Independent Director	Not Applicable	Shareholder Director	24-07-1974	No		16-03-2021	16-03-2021		0	1	1	0	0
9	Mr	ARUN ALAGAPPAN	AACPA9627P	00291361	Executive Director	Not Applicable	MD	19-07-1976	NA		15-11-2019		15-02-2021		3	1	2	0
10	Mr	RAVINDRA KUMAR KUNDU	AKWPK8951E	07337155	Executive Director	Not Applicable		07-07-1968	NA		23-01-2020				1	0	1	0

- Mr. M A M Arunachalam was appointed as an additional director of the company on 29-01-2021.
- Mr. Arun Alagappan resigned as Managing Director and Director of the Company with effect from end of day 14-02-2021.
- Mr. Anand Kumar and Mr. Bharath Vasudevan were appointed as additional directors in the capacity of independent directors of the Company on 16-03-2021.

Annexure 1
II. Composition of Committees
Disclosure of notes on composition of committees explanatory

Add Notes

For this quarter kindly note the following points:
 1. Date of Appointment and Date of Cessation (if applicable) mandatorily filled for every Committee.
 2. Date of Appointment can be any day upto September 30, 2020.
 3. Date of Cessation must be for the current quarter or September 30, 2020.

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

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		
4	00202958	M.A.M. ARUNACHALAM	Non-Executive - Non Independent Director	Member	29-01-2021		
5							
6							
7							
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9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

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	01138759	VELLAYAN SUBBIAH	Non-Executive - Non Independent Director	Member	12-11-2020		
4							
5							
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8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01138759	VELLAYAN SUBBIAH	Non-Executive - Non Independent Director	Member	12-11-2020		
2	01797489	ROHAN VERMA	Non-Executive - Independent Director	Member	31-07-2019		
3	07337155	RAVINDRA KUMAR KUNDU	Executive Director	Member	29-01-2021		
4							
5							
6							
7							
8							
9							
10							

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	00202958	M.A.M. ARUNACHALAM	Non-Executive - Non Independent Director	Member	29-01-2021		
5	07337155	RAVINDRA KUMAR KUNDU	Executive Director	Member	29-01-2021		
6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

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	01138759	VELLAYAN SUBBIAH	Non-Executive - Non Independent Director	Chairperson	12-11-2020		155
2	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Member	31-07-2019		

3	00202958	M.A.M. ARUNACHALAM	Non-Executive - Non Independent Director	Member	29-01-2021		
4							
5							
6							
7							
8							
9							
10							

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1	01138759	VELLAYAN SUBBIAH	Business Committee	Non-Executive - Non Independent Director	Chairperson	156
2	00492930	ASHOK KUMAR BARAT	Business Committee	Non-Executive - Independent Director	Member	
3	00202958	M.A.M. ARUNACHALAM	Business Committee	Non-Executive - Non Independent Director	Member	
4	00492930	ASHOK KUMAR BARAT	IT Stretegy Committee	Non-Executive - Independent Director	Chairperson	
5	01138759	VELLAYAN SUBBIAH	IT Stretegy Committee	Non-Executive - Non Independent Director	Member	
6	01797489	ROHAN VERMA	IT Stretegy Committee	Non-Executive - Independent Director	Member	
7						
8						
9						
10						

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

Add Notes

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)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
<p align="center"> <input type="button" value="Add"/> <input type="button" value="Delete"/> </p>						
1	29-10-2020				6	3
2	11-11-2020	12		Yes	8	4
3	29-01-2021	78		Yes	8	4
4	16-03-2021	45		Yes	9	6
5	23-03-2021	6		Yes	9	6

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*	Reason for not providing date
1	Audit Committee	28-10-2020				Yes	3	3	
2	Audit Committee	28-01-2021				Yes	3	3	
3	Audit Committee	16-03-2021				Yes	4	4	
4	Nomination and remuneration committee	11-11-2020				Yes	3	2	
5	Nomination and remuneration committee	29-01-2021				Yes	3	2	
6	Nomination and remuneration committee	16-03-2021				Yes	3	2	
7	Stakeholders Relationship Committee	29-10-2020				Yes	2	0	
8	Risk Management Committee	28-10-2020				Yes	4	3	
9	Risk Management Committee	28-01-2021				Yes	4	3	
10	Risk Management Committee	16-03-2021				Yes	5	3	
11	Corporate Social Responsibility Committee	29-01-2021				Yes	3	1	
12	Other Committee	28-10-2020		IT Strategy Committee		Yes	3	2	
13	Other Committee	16-03-2021		IT Strategy Committee		Yes	3	2	
14	Other Committee	28-10-2020		Business Committee		Yes	3	1	
15	Other Committee	16-03-2021		Business Committee		Yes	3	1	
16	Other Committee	23-03-2021		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	
Disclosure of notes on related party transactions			Add Notes
Disclosure of notes of material transaction with related party			Add Notes

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
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
24	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]		Add Notes	

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
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Add Notes

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

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	
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	
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	
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
Prev		Next		

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		Add Notes

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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	15-04-2021