

October 12, 2020

**The Secretary**

**National Stock Exchange of India Limited**

**Capital Market – Listing, Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051**

**The Secretary**

**BSE Ltd.**

**25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001**

**NSE SCRIP CODE: CHOLAFIN EQ**

**BSE SCRIP CODE: 511243**

Dear Sir,

**Sub: Corporate Governance Report for the quarter ended 30<sup>th</sup> September 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 24<sup>th</sup> September 2015, we enclose the quarterly Compliance Report on Corporate Governance for the quarter ended 30<sup>th</sup> September 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

<b>General information about company</b>	
Scrip code	511243
NSE Symbol	CHOLAFIN
MSEI Symbol	NOTLISTED
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	Half Yearly
Date of Report	30-09-2020
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

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)
1	Mr	M M MURUGAPPAN	AAGPM1775L	00170478	Non-Executive - Non Independent Director	Chairperson related to Promoter		12-11-1955	No		31-05-2018	26-07-2018			6	0
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		36	6	6
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		23	3	3
4	Mr	ROHAN VERMA	AGIPV6497L	01797489	Non-Executive - Independent Director	Not Applicable	Shareholder Director	31-08-1985	No		25-03-2019	30-07-2019		19	1	1

**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)	Notes for not providing PAN	Notes for not providing DIN
5	Mrs	BHAMA KRISHNAMURTHY	AAPPK0269A	02196839	Non-Executive - Independent Director	Not Applicable	Shareholder Director	19-12-1954	No		31-07-2019	30-07-2020		14	5	5	6	0		
6	Mr	ARUN ALAGAPPAN	AACPA9627P	00291361	Executive Director	Not Applicable	MD	19-07-1976	NA		15-11-2019	30-07-2020		11	2	1	2	0		
7	Mr	RAVINDRA KUMAR KUNDU	AKWPK8951E	07337155	Executive Director	Not Applicable		07-07-1968	NA		23-01-2020	30-07-2020		8	1	0	0	0		

<b>Audit Committee Details</b>							
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		Textual Information(1)
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		

<b>Sr Text Block</b>	
Textual Information(1)	Mr.N. Ramesh Rajan was elected as the Chairman of the Audit Committee effective 1st April 2019

<b>Nomination and remuneration committee</b>							
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		Textual Information(1)
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		
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**Sr Text Block**

Textual Information(1)	Mr.N. Ramesh Rajan was elected as the Chairman of the Nomination and Remuneration Committee effective 1st April 2019.
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**Stakeholders Relationship Committee**

Whether the Stakeholders Relationship Committee has a Regular Chairperson	Yes
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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		Textual Information(1)
2	01797489	ROHAN VERMA	Non-Executive - Independent Director	Member	31-07-2019		
3	00291361	ARUN ALAGAPPAN	Executive Director	Member	22-08-2017		

**Sr Text Block**

Textual Information(1)	Mr. M M Murugappan was elected as the Chairman of the Stakeholders Relationship Committee effective 5th November 2019.
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<b>Risk Management Committee</b>							
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		Textual Information(1)
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		

<b>Sr Text Block</b>	
Textual Information(1)	Mr. Ashok Kumar Barat was elected as the Chairman of the Risk Management Committee effective 27th April 2019.

<b>Corporate Social Responsibility Committee</b>							
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	Chairperson	22-08-2018		Textual Information(1)
2	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Member	31-07-2019		

3	00291361	ARUN ALAGAPPAN	Executive Director	Member	20-12-2017
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**Sr Text Block**

Textual Information(1)	Mr. M M Murugappan was elected as the Chairman of the Corporate Social Responsibility Committee effective 23rd January 2020.
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**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	Textual Information(1)
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	Textual Information(2)
5	00291361	ARUN ALAGAPPAN	IT Strategy Committee	Executive Director	Member	
6	01797489	ROHAN VERMA	IT Strategy Committee	Non-Executive - Independent Director	Member	

**Other Committee Text Block**

Textual Information(1)	Mr. M.M. Murugappan was elected as Chairman of the Business Committee effective 18th September 2018.
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Textual Information(2)	Mr. Ashok Kumar Barat was elected as the Chairman of the IT Strategy Committee effective 20th June 2018.
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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	03-06-2020				Yes	7	4
2		30-07-2020	56		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 Committee	02-06-2020				Yes	3	3
2	Audit Committee	29-07-2020	56			Yes	3	3

3	Nomination and remuneration committee	03-06-2020				Yes	3	2
4	Nomination and remuneration committee	30-07-2020	56			Yes	3	2
5	Risk Management Committee	02-06-2020				Yes	4	3
6	Risk Management Committee	29-07-2020	56			Yes	4	3

### 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	Other Committee	02-06-2020		IT Strategy Committee		Yes	3	2
8	Other Committee	29-07-2020	56	IT Strategy Committee		Yes	3	2

<b>Annexure 1</b>			
<b>V. Related Party Transactions</b>			
Sr	Subject	Compliance status (Yes/No/NA)	If status is <b>3</b> No <b>9</b> 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	

<b>Annexure 1</b>		
<b>VI. Affirmations</b>		
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)	Yes

	Regulations, 2015.	
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

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

<b>Annexure III</b>				
<b>III. Affirmations</b>				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is <b>ⓈNoⓉ</b> details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	

5	Whether ③ Corporate Governance Report ④ disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
Any other information to be provided				

<b>Annexure III</b>		
1	Name of signatory	P Sujatha
2	Designation	Company Secretary and Compliance Officer

<b>Signatory Details</b>	
Name of signatory	P Sujatha
Designation of person	Company Secretary and Compliance Officer
Place	Chennai
Date	09-10-2020