

March 21, 2024

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

NSE SCRIP CODE: CHOLAFIN EQ

BSE SCRIP CODE: 511243

Dear Sirs,

Sub: Intimation on the outcome of the Board Meeting held on 21st March, 2024 and disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”):

We hereby inform you that the Board of Directors at their meeting held today have considered the following:

1. Change in Statutory Auditors effective close of 46th Annual General Meeting (AGM):

Considered and recommended the appointment of M/s. B.K.Khare & Co. and M/s. KKC & Associates LLP, Chartered Accountants, as the Joint Statutory Auditors of the Company for a period of three years from the conclusion of 46th AGM up to the conclusion of 49th AGM for approval of the shareholders.

2. Taking note of the letter received from Mr. Rohan Verma, Non-Executive Independent Director:

Mr. Rohan Verma, Non-Executive Independent Director completes his first term of five years on March 24, 2024 (close of business hours).

Mr. Rohan Verma vide a letter dated 21st March 2024 has informed the board his intent not to proceed with the second term as an Independent Director of the Company. Accordingly, Mr. Verma will retire as a director of the Company effective the close of business hours on March 24, 2024 upon completion of 1st term. A copy of the letter received from Mr. Verma is enclosed for information.

Cholamandalam Investment and Finance Company Ltd.

“Chola Crest”, C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate,
Guindy, Chennai - 600032. Tel.: 044 4090 7172 | Fax: 044 4090 6464
Toll-Free No.: 1800 102 4565 | Website: www.cholamandalam.com
CIN: L65993TN1978PLC007576

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as Annexure – I and Annexure - II.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited

P. Sujatha
Company Secretary

Encl.: As above

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

Annexure – I

S.No	Requirement	Disclosure
1	Reason for change	As per RBI Regulations applicable to the Company, the joint statutory auditors of the Company are required to be rotated every three years. Accordingly, the three-year term of current Joint Statutory Auditors, M/s. Sundaram & Srinivasan, Chartered Accountants, and M/s. Price Waterhouse LLP expires at the conclusion of the ensuing 46 th Annual General Meeting of the Company. The Board has recommended to shareholders the appointment of M/s. B.K. Khare & Co. and M/s. KKC & Associates LLP, Chartered Accountants, as the Joint Statutory Auditors of the Company for a consecutive period of three years in place of the outgoing auditors.
2	Date of appointment / Term of appointment	From the conclusion of 46 th annual general meeting till the conclusion of 49 th annual general meeting, subject to the approval of the shareholders of the Company.
3	Brief Profile	<p>M/s. B.K.Khare & Co., Chartered Accountants:</p> <p>B.K.Khare & Co., Chartered Accountants, has experience in the field of Assurance, Direct Tax, Transfer Pricing, Indirect Tax and Risk Advisory. The firm has twenty Partners and 150+ associates. The firm operates from Mumbai, Pune, Bangalore, Delhi and Chennai, and have associates in all major cities in India. The firm has rich experience for over 6 decades in sectors like NBFC, Banking, Insurance, Mutual Funds, Automobile & Auto component, Real Estate, Engineering, IT & Software and Oil & Gas .</p> <p>M/s. KKC & Associates LLP, Chartered Accountants:</p> <p>KKC & Associates LLP, Chartered Accountants (formerly Khimji Kunverji & Co LLP) is firm established in the year 1936, currently spread across 4 cities with over 15 partners and 300 plus team size. The firm has rich experience in the areas of Banking and financial services, manufacturing & services, Direct and Indirect Tax, Information Technology.</p>

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Annexure - II

S.No	Particulars	Description
1	Reason for change	Mr. Rohan Verma has informed the board his intent not to proceed with the second term as an Independent Director of the Company in view of his time commitments.
2	Date of appointment / cessation (as applicable) & term of appointment	Mr. Rohan Verma will retire as a director of the Company effective the close of business hours on March 24, 2024.
3	The letter of resignation along with detailed reasons for the resignation as given by the said director	Copy of letter along with detailed reasons received from Mr. Rohan Verma is enclosed.
4	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Mr. Rohan Verma is the Chief Executive Officer & Executive Director of C.E. Info Systems Limited

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21st March 2024

Respected Chairman Sir,
Cholamandalam Investment & Finance Company Ltd

Subject: Term as Independent Director

I want to write to you and the Company expressing my gratitude for the opportunity and privilege of serving on the board of Chola for the last nearly 5 years. I am so proud to see the Company scale from peak to peak during this time, and especially have been impressed by the professionalism and maturity shown by the Company while India and the world went through difficult times. The success of the Company outcome of the values and actions of the team, the Company and the Murugappa Group as a whole.

Personally, I myself am the CEO and Executive Director of the publicly listed company, MapmyIndia (CE Info Systems Ltd). Since the time we at MapmyIndia IPO'd in 2021, I have had significant time commitments to my own company. As a result, I am finding it now more and more difficult to devote time to serving on the Chola Board.

I complete my 5 year term as an independent director on March 24, 2024. While I was keen to serve another term and had given my consent last year for a second term of five years as independent director, for approval of the Board and shareholders, given the reasons above, I wish to not proceed with the second term and shall step down after completion of my first term.

There are no material reasons other than what is stated above. I express my continued confidence in the future and success of Chola, and extend my warmest wishes to all the team members of the Management and colleagues in the Board. I shall always cheer the Company from the outside, and once again thank the Company and Board and Management for inviting me into the Company's Board in 2019 and giving me this wonderful opportunity over the last 5 years.

Sincerely,



Rohan Verma