

July 26, 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: Proceedings of the 46th Annual General Meeting held on July 26, 2024.

We refer to our letter dated July 4, 2024 informing you about the convening of the 46th Annual General Meeting ('AGM') of the Members of the Company scheduled through Video Conference (VC) on July 26, 2024. In this regard, we hereby inform that the AGM was held at 3.30 p.m. today and the businesses as mentioned in the notice dated April 30, 2024 were transacted in compliance with the Companies Act, 2013 and rules made thereunder and SEBI Listing Regulations.

In this regard, we enclose the Summary of proceedings of the 46th AGM as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited

P Sujatha
Company Secretary

Encl.: As above

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

Summary of Proceedings of the 46th Annual General Meeting (AGM)

The 46th AGM of the members of Cholamandalam Investment and Finance Company Limited (“the Company”) was held on Friday, 26th July, 2024 at 3.30 p.m. through video conference (VC) as per the provisions of the Companies Act 2013, the Rules thereunder, the Secretarial Standards, and also in line with the circulars issued by the Ministry of Corporate Affairs and SEBI.

Mr. Vellayan Subbiah, Chairman of the Board chaired the meeting. The requisite quorum being present, the Chairman called the meeting to order. He introduced the directors of the Company. The Chairman also introduced the Executive Director, Company Secretary and Chief Financial Officer. The Chairman stated that Mr. A.J. Shaikh, Partner representing M/s. Price Waterhouse LLP, Chartered Accountants, Ms. S. Usha, Partner, representing M/s. Sundaram & Srinivasan, Chartered Accountants, Joint Statutory Auditors and Mr. R. Sridharan, Secretarial Auditor and Scrutiniser for the purpose of remote e-voting and voting process at the AGM had also joined the meeting.

The Chairman stated that MCA and SEBI have allowed companies to send the notice of the AGM along with the annual report to shareholders electronically for FY 2024 and permitted companies to hold the AGM through VC or other audio-visual means. Accordingly, the AGM was conducted through VC to enable larger participation of shareholders in the proceedings. The Chairman also mentioned that the company had issued an advertisement informing shareholders to register their e-mail addresses to enable the Company to send these documents electronically to them. Accordingly, the notice and annual report for FY 2024 had been sent through electronic mode to all those shareholders whose e-mail addresses are registered with the Registrar & Transfer Agents or Depository Participants, physical copy of the annual report to those shareholders who have requested for the same and further informed that the Company had engaged National Securities Depository Limited (NSDL) to provide the facility of remote e-voting to all its shareholders and the electronic voting facility at the AGM may be used by those shareholders who had not cast their vote through remote e-voting.

Further, the Chairman informed that the members seeking to inspect the Register of Directors, Key Managerial Personnel and Directors’ shareholding, the Register of Contracts or Arrangements in which the Directors are interested and other documents mentioned in the Notice, may contact the Company Secretary or send an email to investors@chola.murugappa.com.

The notice of the meeting was taken as read since it was already sent to shareholders. Members were informed that the auditors’ report on the financial statements of the Company and the secretarial audit report for the year ended 31 March, 2024 did not have any qualifications or observations or comments or other remarks on financial transactions or matters as having any adverse effect on the functioning of the Company. Accordingly, the auditors’ report or secretarial audit report was not required to be read out at the meeting, as provided in the Companies Act,

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The Chairman delivered a brief speech on the macro-economic environment, key initiatives implemented by the Company during the year and company review.

The Chairman further thanked employees and their families for their sustained contribution and support. He further thanked the Board for their guidance and support all through and the business partners, bankers, manufacturers and shareholders for their consistent support..

The Chairman called upon Mr. Ravindra Kumar Kundu, Executive Director to share the performance of the Company for FY 2024 as well as the unaudited financial results for the quarter ended 30th June, 2024 as approved by the Board earlier during the day. The Executive Director made a brief presentation covering key highlights of the Company and financial update for FY 2024 and quarter ended 30th June, 2024. The Executive Director thanked the Board of Directors and all the stakeholders for their support and co-operation.

The following businesses, as per the notice of AGM dated 30th April, 2024, were transacted at the meeting:

1. Adoption of standalone financial statements together with the board's report and independent auditor's report for the financial year ended 31 March, 2024;
2. Adoption of consolidated financial statements together with the independent auditors report for the financial year ended 31 March, 2024;
3. Confirmation of the interim dividend of 65% paid on equity shares for the year ended 31 March, 2024 and declaration of the final dividend of 35% on the outstanding equity shares of the company for the year ended 31 March, 2024;
4. Re-appointment of Mr. Ravindra Kumar Kundu (holding DIN: 07337155) as a director retiring by rotation;
5. Appointment of M/s. B.K. Khare & Co., Chartered Accountants (firm registration no. 105102W) as the joint statutory auditors of the company for a period of three years from the conclusion of 46th AGM till the conclusion of 49th AGM;
6. Appointment of M/s. KKC & Associates LLP, Chartered Accountants (firm registration no. 105146W/W100621) as the joint statutory auditors of the company for a period of three years from the conclusion of 46th AGM till the conclusion of 49th AGM;
7. Appointment of Mr. M R Kumar (holding DIN: 03628755) as an Independent Director for a term of five consecutive years effective 1 May, 2024;
8. Re-appointment of Ms. Bhama Krishnamurthy (holding DIN 02196839), as an Independent Director for a second term of five consecutive years effective 31 July 2024;
9. Payment of commission to non-executive directors for a period of five financial years commencing from 1 April, 2024.

The Chairman requested the moderator to facilitate the registered speakers to speak / raise clarifications regarding the accounts, performance and operations of the Company during FY 2024. The Chairman addressed the queries of shareholders raised during the meeting. There were queries relating number of employees; number of branches, impact of budget on the Company. The Chairman answered them appropriately.

The Chairman further informed the shareholders that the voting results along with the scrutiniser's report would be placed on the website of the Company, www.cholamandalam.com and on the website of NSDL before 5 p.m. on 28th July, 2024 and would be simultaneously communicated to the stock exchanges.

There being no other agenda, the Chairman thanked NSDL for moderating the meeting and the shareholders for their support in the smooth conduct of the meeting and called the meeting to a close at 4.20 p.m.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited

P. Sujatha
Company Secretary