



January 25, 2024

**The Secretary**  
**National Stock Exchange of India Limited**  
**Trade World, 4<sup>th</sup> Floor, Kamala Mills Compound, 1<sup>st</sup> Floor, P.J. Towers**  
**Senapati Bapat Marg,**  
**Lower Parel,**  
**Mumbai 400 013**

**The Secretary**  
**BSE Ltd.**  
**Dalal Street, Fort,**  
**Mumbai 400 001**

**NSE SCRIP CODE: CHOLAFIN EQ**

**BSE SCRIP CODE: 511243**

Dear Sirs,

**Sub: Monitoring Agency Report for the quarter ended December 31, 2023**

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Regulation 173A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we enclose herewith the Monitoring Agency Report for the quarter ended December 31, 2023, issued by ICRA Limited, the agency, appointed for monitoring the utilisation of proceeds of Company's Qualified Institutions Placement made in October 2023.

The aforesaid report was placed before the Audit Committee ("the Committee") at its meeting held on January 25, 2024 and the Committee reviewed and took note of the same.

Thanking you,

Yours faithfully,  
For Cholamandalam Investment and Finance Company Limited

H Balaji  
Associate Vice President – Compliance

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



**Date: January 24, 2024**

Ms. Rajalakshmi Sriram  
Associate Vice President -Treasury  
**Cholamandalam Investment and Finance Company Limited**  
Chola Crest, C54-55 & Super B-4,  
Thiru-Vi-Ka Industrial Estate, Guindy,  
Chennai - 600032.

Dear Madam,

**Re: Final Monitoring Agency report of Cholamandalam Investment and Finance Company Limited for Q3 FY2024**

Please refer to agreement dated September 28, 2023 appointing ICRA Limited as the Monitoring Agency (MA) for Cholamandalam Investment and Finance Company Limited 's QIP Issue.

After due consideration, ICRA has prepared the attached final Monitoring Agency report as per SEBI (Issue of Capital and Disclosure Requirements) Regulations for Q3 FY2024.

Please note that the Monitoring Agency report does not constitute a commentary on the quality of the objects of the issue, appropriateness or reasonableness of costs or spending by Cholamandalam Investment and Finance Company Limited against any objects / heads or assurance on outcome of such spending.

We thank you for your kind cooperation extended during the course of Q3 FY2024. Should you require any clarification, please do not hesitate to get in touch with us.

We look forward to your communication and assure you of our best services.

With kind regards

For ICRA Limited

**PARUL  
GOYAL  
NARANG** Digitally signed  
by PARUL GOYAL  
NARANG  
Date: 2024.01.24  
18:17:35 +05'30'

Parul Goyal Narang  
Vice President & Head- Process Excellence  
Parul.goyal@icraindia.com