

May 27, 2024

<p>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 NSE SCRIP CODE: CHOLAFIN EQ</p>	<p>The Secretary BSE Ltd. 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai 400 001 BSE SCRIP CODE: 511243</p>
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Dear Sir / Madam,

Sub: Annual Secretarial Compliance Report for the year ended 31st March, 2024

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No.CIR/CFD/CMDI/27/2019 dated 8th February, 2019, we enclose herewith the Annual Secretarial Compliance Report for the year ended 31st March, 2024 issued by M/s. R Sridharan & Associates, Practising Company Secretary.

Kindly take the above information on record.

Yours faithfully,

For Cholamandalam Investment and Finance Company Limited

P. Sujatha
Company Secretary

**SECRETARIAL COMPLIANCE REPORT OF CHOLAMANDALAM INVESTMENT
AND FINANCE COMPANY LIMITED FOR THE YEAR ENDED 31ST MARCH 2024**

ISIN: INE121A01024

We, R.SRIDHARAN & ASSOCIATES, Company Secretaries have examined:

- a) All the documents and records made available to us and explanation provided by CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED (CIN:L65993TN1978PLC007576) (herein after referred as "the listed entity") having its Registered office at Chola Crest, C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate, Guindy, Chennai – 600032.
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity (website address:www.cholamandalam.com)
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification for the year ended 31st March 2024 in respect of compliance with the provisions of:
 - a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
 - b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, including:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations");
- b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- e) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not applicable during the year under review)**
- f) The Employee Stock Option Plan, 2016 approved under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 & the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;





- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable during the year under review)**
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- and circulars/ guidelines issued there under;

and based on the above examination, we hereby report that, during the review period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under except the following:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clauses)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of violation	Fine Amount (Rs)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

(b) The listed entity has taken the following actions to comply with the observations made in the previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clauses)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of violation	Fine Amount (Rs)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Audio or video recordings conducted physically or through digital means, shall be Submitted to the recognized stock exchange(s) before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier	Regulation 30 of SEBI Listing Regulations read with Schedule III, Part A, Para A, Clause 15(b)(i)	For the Investor meet which was held on 2 nd November, 2022, the Audio recording has been filed on 4 th November, 2022.	-	-	Delayed filing of Audio recording of investor call	-	Delayed filing of Audio recording of investor call	One day delay was due to internal system issues which was since rectified and uploaded on the website of the Company	-
2.	Submission of statement indicating the utilization of issue proceeds/Material deviation in the use of proceeds along with financials approved by the Board	Regulation 52(7)/(7A) of SEBI Listing Regulations	Delayed submission of disclosure of Statement of Deviation and Variation for the quarter ended 31 st December, 2022.	BSE Limited & National Stock Exchange of	Fine	Delayed submission of disclosure of Statement of Deviation and Variation	Rs. 1,000	The Stock Exchanges had on 16 th March, 2023 levied a fine for the said violation. The	Submitted the disclosure on 1 st February, 2023	-





				India Limited (NSE)				Company has paid the fine to the Stock Exchanges on 22 nd March, 2023.		
3.	A listed entity shall submit a certificate to the Stock Exchange within one working day of the interest or dividend or principal becoming due regarding status of payment in case of non-convertible securities.	Regulation 57(1) of SEBI Listing Regulations	The Company has not disclosed to the Stock Exchanges within one working day of Interest payment becoming due during 2 instances and failed to disclose only to NSE during 1 instance during the period February, 2021.	National Stock Exchange of India Limited (NSE)	Fine	Delay/Omission to disclose the status of payment of interest/dividend/Principal within the prescribed timelines.	Rs. 5,90,000	The Stock Exchanges had on 27 th September, 2022 levied a fine for the said violation. The Company has paid the fine to the Stock Exchanges on 23 rd March, 2023.	The Company has submitted letter to waive-off the fine on 3 rd October, 2022. Payment was made on the due date and that there were no delays. NSE has accepted the request for waiver of Rs.5,90,000/- and refunded the fine amount. However, in one case, the filing with NSE was missed, though filing with BSE was done within the specified timeline. In the remaining two cases, the filing was missed inadvertently.	-
4.	A listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognized stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date.	Regulation 60(2) of SEBI Listing Regulations	The Company has failed to disclose to the Stock Exchanges the intimation regarding the purpose of the record date during 2 instances and failed to disclose only to NSE during 1 instance during the period February, 2022	National Stock Exchange of India Limited (NSE)	Fine	Delay/Omission to issue notice of record date within the timelines prescribed.	Rs.10,000	The Stock Exchanges had on 27 th September, 2022 levied a fine for the said violation. The Company has paid the fine to the Stock Exchanges on 23 rd March, 2023.	The Company has submitted letter to waive-off the fine on 3 rd October, 2022. In one case, the filing with NSE was missed, though the filing with BSE was done within the specified timeline. In the remaining two cases, the filing was missed inadvertently.	-
5.	Prior to SEBI (LODR) (Fifth Amendment) Regulations, 2021 w.e.f. September 7, 2021, the Regulation 50 required the listed entity to give prior intimation to the stock exchange(s) at least	Erstwhile Regulation 50(1) of SEBI Listing Regulations	The Company has failed to give the prior intimation to the stock exchange at least 11 working days	National Stock Exchange of India Limited	Fine	Omission to intimate under the erstwhile Regulation 50(1) of SEBI Listing	Rs.3,000	The Stock Exchanges had on 27 th September, 2022 levied a fine for the said violation.	The Company has submitted letter to waive-off the fine on 3-Oct-2022. As per the regulation, a listed entity is required to give prior intimation to stock exchanges at least two	-





eleven working days before the date on and from which the interest on debentures and bonds, and redemption amount of redeemable shares or of debentures and bonds shall be payable.		before the date on which the interest or redemption of debentures become payable during the period February and March, 2021	(NSE)	Regulations		The Company has paid the fine to the Stock Exchanges on 22 nd March, 2023.	working days in advance about the Board meeting to be held which the Company is adhering to. As a matter of information, the erstwhile provision is not in effect as on date.
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We further affirm the compliance status with respect to the specific provisions by the listed entity as mentioned below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<u>Secretarial Standards</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) viz., Secretarial Standard on Meetings of the Board of Directors and General Meetings issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	YES	-
2.	<u>Adoption and timely updation of the Policies</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	YES YES	- -
3.	<u>Maintenance and disclosures on Website</u> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	YES YES YES	- - -





4.	<u>Disqualification of Director</u> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013.	YES	-
5.	<u>Details related to Subsidiaries of listed entities</u> <ul style="list-style-type: none">• Identification of material subsidiary companies.• Requirements with respect to disclosure of material as well as other subsidiaries.	NOT APPLICABLE YES	The Listed Entity does not have a Material Subsidiary Company. -
6.	<u>Preservation of Documents</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	-
7.	<u>Performance Evaluation</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	YES	-
8.	<u>Related Party Transactions</u> <ul style="list-style-type: none">• The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (or)• In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	YES NOT APPLICABLE	- All transactions with related parties were entered after obtaining prior approval of Audit Committee
9.	<u>Disclosure of events or information</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.	YES	-
10.	<u>Prohibition of Insider Trading</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition	YES	-





	of Insider Trading) Regulations, 2015.		
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued there under.	YES	
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities	NOT APPLICABLE	
13.	<u>Additional Non-compliances, if any</u> No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	YES	

FOR R.SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES



CS R.SRIDHARAN

C P NO:3239

FCS NO:4775

PR NO:657/2020

UIN: S2003TN063400

UDIN: F004775F000371438

PLACE : CHENNAI
DATE : 16TH MAY, 2024