

July 26, 2024

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

**The Secretary**  
**BSE Ltd.**  
**1<sup>st</sup> Floor, P.J. 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 26<sup>th</sup> July, 2024 and disclosures under Regulation 30 of SEBI Listing Regulations.**

Further to the intimation on the outcome of the Board meeting held earlier today, we hereby wish to inform you that the Board of Directors met again after the conclusion of the 46<sup>th</sup> annual general meeting and have approved the following:

**1. Appointment of Mr. Ramkumar Ramamoorthy, as an Additional Director in the capacity of an Independent Director:**

Appointment of Mr. Ramkumar Ramamoorthy, (DIN: 07936844), residing at B 13, Chaitanya Nest, Ratna Nagar, Teynampet, Chennai 600018 as an additional director in the capacity of an independent director of the Company with effect from 26<sup>th</sup> July, 2024.

We hereby confirm that Mr. Ramkumar Ramamoorthy is not debarred from holding the office of director by virtue of any order of SEBI or any other authority.

**2. Appointment of Mr. Ravindra Kumar Kundu as the Managing Director of the Company:**

Appointment of Mr. Ravindra Kumar Kundu, (DIN: 07337155), residing at Rani Meyyammai Towers, Flat 5H, 5<sup>th</sup> Floor, 5<sup>th</sup> Block Sathyadev Avenue, M R C Nagar, R A Puram, Chennai- 600028 as the Managing Director of the Company for a period of five years with effect from 7<sup>th</sup> October, 2024. Mr. Kundu has been the Executive Director of the Company since 23<sup>rd</sup> January, 2020.

We hereby confirm that Mr. Ravindra Kumar Kundu is not debarred from holding the office of director by virtue of any order of SEBI or any other authority.

**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 for the aforesaid appointments are enclosed as Annexure - I.

Press release with regard to the above is being released for publication.

### **3. Issuance of Postal Ballot:**

Issuance of postal ballot notice pursuant to section 110 of the Companies Act, 2013 seeking approval of shareholders for appointment of Mr. Ramkumar Ramamoorthy as an Independent Director of the Company and Mr. Ravindra Kumar Kundu as the Managing Director of the Company.

The meeting of Board of Directors commenced at 4.15 p.m. and concluded at 4.50 p.m.

Kindly take the above information on record and acknowledge receipt.

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**

<b>S.No</b>	<b>Particulars</b>	<b>Mr. Ramkumar Ramamoorthy</b>	<b>Mr. Ravindra Kumar Kundu</b>
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Ramkumar Ramamoorthy, (DIN: 07936844), as an Additional Director in the capacity of an independent director of the Company.	Appointment of Mr. Ravindra Kumar Kundu, (DIN: 07337155), as the Managing Director of the Company.
2	Date of appointment & term of appointment	<p>Date of appointment: 26<sup>th</sup> July, 2024</p> <p>Term of appointment: Appointed as an Additional Director in the capacity of an independent director of the Company effective 26<sup>th</sup> July, 2024.</p> <p>The Board has rerecommended the appointment of Mr. Ramkumar as an independent director of the Company for a term of five consecutive years commencing from 26<sup>th</sup> July, 2024 till 25<sup>th</sup> July, 2029 (both days inclusive) to the shareholders for approval.</p>	<p>Date of appointment: 7<sup>th</sup> October, 2024.</p> <p>Term of appointment: Appointed as the Managing Director of the Company for a period of five years effective 7<sup>th</sup> October, 2024.</p> <p>The Board has rerecommended the appointment of Mr. Ravindra Kumar Kundu as the Managing Director of the Company for a term of five years commencing from 7<sup>th</sup> October, 2024 till 6<sup>th</sup> October, 2029 (both days inclusive) to the shareholders for approval.</p>

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S.No	Particulars	Mr. Ramkumar Ramamoorthy	Mr. Ravindra Kumar Kundu
3	Brief Profile	<p>Mr. Ramkumar holds a Master's Degree in English Literature, MPhil in American New Journalism from the University of Madras and Post Graduate Diploma in Journalism and Mass Communication.</p> <p>Mr. Ramkumar has over 35 years of experience in the IT industry and academia. Mr. Ramkumar had worked with two of the largest employers in the private sector - Tata Consultancy Services and Cognizant.</p> <p>During his 22 years stint with Cognizant he held various leadership positions as Chief Knowledge Officer, Executive Director, India, and Chairman and Managing Director, India. In 2020, Mr. Ramkumar retired as Chairman and Managing Director of Cognizant India. He was on the Boards of Cognizant India and Cognizant Foundation.</p> <p>Mr. Ramkumar is currently an Independent Director on the Board of Five-Star Business Finance Limited and partner of Catalincs Partners LLP.</p>	<p>Mr. Ravindra Kumar Kundu is a Graduate in Commerce and has completed Post Graduate Programme in Management for Senior Executives from the Kellogg School of Management, Indian School of Business and an Executive Programme in Global Business Management from the Indian Institute of Management Calcutta.</p> <p>Mr. Kundu has over 36 years of experience in automobile and financial services industry including 24 years with the Company. Mr. Kundu has held leadership roles heading various functions including credit, collections and businesses in Company. He has been the Executive Director of the Company since 23<sup>rd</sup> January, 2020.</p> <p>Mr. Kundu is also on the boards of Payswiff Technologies Private Limited, Cholamandalam Securities Limited and Cholamandalam Home Finance Limited. (<i>subsidiaries of the Company</i>)</p>
4	Disclosure of relationships between directors	Mr. Ramkumar Ramamoorthy is not related inter-se to any of the Directors of the Company.	Mr. Ravindra Kumar Kundu is not related inter-se to any of the Directors of the Company.

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CIN: L65993TN1978PLC007576

### Press Release

#### **Cholamandalam Investment and Finance Company Limited appoints Mr. Ravindra Kumar Kundu as the Managing Director:**

The Board of Directors at their meeting held this evening have appointed Mr. Ravindra Kumar Kundu as the Managing Director of the Company.

The appointment is for a period of five years effective 7<sup>th</sup> October 2024.

Mr. Kundu has been the Executive Director of the Company since January 2020. Under his leadership, the Assets Under Management grew from Rs.67,000 crores in FY20 to Rs.1,53,000 crores in FY24 and profit before tax grew from Rs.1,500 crores in FY20 to Rs.4,500 crores in FY24.

Mr. Kundu has been with the Company for 24 years and has an overall experience of 36 years in automobile and financial services industry. Mr. Kundu has held leadership roles heading various functions including credit, collections and businesses.

Mr. Kundu is a Graduate in Commerce and has completed Post Graduate Programme in Management for Senior Executives from the Kellogg School of Management, Indian School of Business and an Executive Programme in Global Business Management from the Indian Institute of Management Calcutta.

#### **About Cholamandalam**

Cholamandalam Investment and Finance Company Limited (Chola), incorporated in 1978 as the financial services arm of the Murugappa Group. Chola commenced business as an equipment financing company and has today emerged as a comprehensive financial services provider offering vehicle finance, home loans, home equity loans, SME loans, investment advisory services, stock broking and a variety of other financial services to customers.

Chola operates from 1438 branches across India with assets under management above INR 168832 Crores.

The mission of Chola is to enable customers enter a better life. Chola has a growing clientele of over 37 lakh happy customers across the nation. Ever since its inception and all through its growth, the company has kept a clear sight of its values. The basic tenet of these values is a strict adherence to ethics and a responsibility to all those who come within its corporate ambit - customers, shareholders, employees and society.

For more details, please visit [www.cholamandalam.com](http://www.cholamandalam.com)

### **About Murugappa Group**

A 123-year-old conglomerate with presence across India and the world, the INR 742 billion Murugappa Group has diverse businesses in agriculture, engineering, financial services and more. The Group has 9 listed companies under its umbrella — Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Cholamandalam MS General Insurance Company Limited, Coromandel International Limited, EID Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Gromor, Paramfos, Parry's are part of the Group's illustrious stable. Abrasives, technical ceramics, electro minerals, electric vehicles, auto components, fans, transformers, signalling equipment for railways, bicycles, fertilisers, sugar, tea and several other products make up the Group's business interests.

Guided by the five lights — integrity, passion, quality, respect and responsibility — and a culture of professionalism, the Group has a workforce of over 73,000 employees.

For more information, see [www.murugappa.com](http://www.murugappa.com)

<b>For further information contact:</b>	
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