

## CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED MARCH 31, 2024

General information about company	
Scrip code	504973
NSE Symbol	CHOLAHLDNG
MSEI Symbol	NotListed
ISIN	INE149A01033
Name of the entity	CHOLAMANDALAM FINANCIAL HOLDINGS LIMITED
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Yearly
Date of Report	31-03-2024
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities

For Cholamandalam Financial Holdings



E Krithika

Company Secretary & Compliance Officer

## Annexure I

### Annexure I to be submitted by listed entity on quarterly basis

#### I. Composition of Board of Directors

<b>Whether the listed entity has a Regular Chairperson</b>	Yes
<b>Whether Chairperson is related to MD or CEO</b>	No

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Date of Birth	Whether the director is disqualified?	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
1	Mr	M M Murugappan	AAGPM1775L	00170478	Non-Executive - Non Independent Director	Chairperson related to Promoter	12-11-1955	No	Active	NA	11-11-2017	04-08-2021	-		3	0	3	2
2	Mr	K Balasubramanian	AAEPB7201Q	00137260	Non-Executive - Independent Director	Not Applicable	12-12-1954	No	Active	NA	17-03-2022	17-03-2022	-	25.00	1	1	1	0
3	Mr	B Ramaratnam	AABPR2862E	07525213	Non-Executive - Independent Director	Not Applicable	13-02-1955	No	Active	NA	18-03-2019	18-03-2024	-	60.00	2	2	4	3
4	Mrs	Vasudha Sundararaman	AAJPS6472R	06609400	Non-Executive - Independent Director	Not Applicable	10-11-1957	No	Active	NA	12-02-2020	12-02-2020	-	49.00	3	3	3	0
5	Mr	Sridharan Rangarajan	BHYP50270E	01814413	Non-Executive - Non Independent Director	Not Applicable	16-03-1966	No	Active	NA	30-08-2018	10-08-2022	-		4	0	6	1
6	Mr	Vellayan Subbiah	AADPV8920B	01138759	Non-Executive - Non Independent Director	Not Applicable	07-08-1969	No	Active	NA	11-11-2020	10-08-2023	-		5	0	3	1

**Annexure 1****II. Composition of Committees****Audit Committee Details**

Whether the Audit Committee has a Regular Chairperson | Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	07525213	B Ramaratnam	Non-Executive - Independent Director	Chairperson	18-03-2019	
2	00137260	K Balasubramanian	Non-Executive - Independent Director	Member	17-03-2022	
3	06609400	Vasudha Sundararaman	Non-Executive - Independent Director	Member	12-02-2020	
4	01814413	Sridharan Rangarajan	Non-Executive - Non Independent Director	Member	30-08-2018	

**Nomination and remuneration committee**

Whether the Nomination and remuneration committee has a Regular Chairperson | Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	06609400	Vasudha Sundararaman	Non-Executive - Independent Director	Chairperson	12-02-2020	
2	00170478	M M Murugappan	Non-Executive - Non Independent Director	Member	05-02-2018	
3	00137260	K Balasubramanian	Non-Executive - Independent Director	Member	17-03-2022	

**Stakeholders Relationship Committee**

Whether the Stakeholders Relationship Committee has a Regular Chairperson | Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	00170478	M M Murugappan	Non-Executive - Non Independent Director	Chairperson	05-02-2018	
2	07525213	B Ramaratnam	Non-Executive - Independent Director	Member	18-03-2019	
3	01814413	Sridharan Rangarajan	Non-Executive - Non Independent Director	Member	30-08-2018	

**Risk Management Committee**

Whether the Risk Management Committee has a Regular Chairperson | Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	00170478	M M Murugappan	Non-Executive - Non Independent Director	Chairperson	18-03-2019	
2	07525213	B Ramaratnam	Non-Executive - Independent Director	Member	18-03-2019	
3	01814413	Sridharan Rangarajan	Non-Executive - Non Independent Director	Member	18-03-2019	
4	99999999	N Ganesh	Manager & CFO	Member	18-03-2019	

**Annexure 1**

**III. Meeting of Board of Directors**

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	09-11-2023		Yes	6	6	3
2	05-02-2024	87	Yes	6	6	3
3	29-03-2024	52	Yes	6	5	3

**Annexure 1**

**IV. Meeting of Committees**

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	09-11-2023		Yes	4	4	3	0
2	Risk Management Committee	09-11-2023		Yes	3	3	1	1
3	Stakeholders Relationship Committee	09-11-2023		Yes	3	3	1	0
4	Audit Committee	05-02-2024	87	Yes	4	4	3	0
5	Risk Management Committee	05-02-2024		Yes	3	3	1	1
6	Audit Committee	29-03-2024	52	Yes	4	4	3	0

### Details of Cyber security incidence

1	Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
	Other details of cyber security incidence or breaches or loss of data event	
	Number of cyber security incidence or breaches or loss of data event occurred during the quarter	
<b>Sr.</b>	<b>Date of the event</b>	<b>Brief details of the event</b>

### Annexure 1

#### V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

### Annexure 1

#### VI. Affirmations

Sr	Subject	Compliance status (Yes/No/NA)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 <b>a. Audit Committee</b>	Yes
3	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. <b>b. Nomination &amp; remuneration committee</b>	Yes
4	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. <b>c. Stakeholders relationship committee</b>	Yes
5	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. <b>d. Risk management committee (applicable to the top 1000 listed entities)</b>	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	<b>Any comments/observations/advice of Board of Directors may be mentioned here:</b>	

**Annexure 1**

1	Name of signatory	E KRITHIKA
2	Designation	Company Secretary and Compliance Officer

**Annexure II**

**Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)**

**I. Disclosure on website in terms of Listing Regulations**

Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
Details of business	Yes		www.cholafhl.com
Terms and conditions of appointment of independent directors	Yes		www.cholafhl.com
Composition of various committees of board of directors	Yes		www.cholafhl.com
Code of conduct of board of directors and senior management personnel	Yes		www.cholafhl.com
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.cholafhl.com
Criteria of making payments to non-executive directors	Yes		www.cholafhl.com
Policy on dealing with related party transactions	Yes		www.cholafhl.com
Policy for determining 'material' subsidiaries	Yes		www.cholafhl.com
Details of familiarization programmes imparted to independent directors	Yes		www.cholafhl.com
Email address for grievance redressal and other relevant details	Yes		www.cholafhl.com
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.cholafhl.com
Financial results	Yes		www.cholafhl.com
Shareholding pattern	Yes		www.cholafhl.com
Details of agreements entered into with the media companies and/or their associates	NA		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		www.cholafhl.com
Audio or video recordings and transcripts of post earnings/quarterly calls	Yes		www.cholafhl.com
New name and the old name of the listed entity	Yes		www.cholafhl.com
Advertisements as per regulation 47 (1)	Yes		www.cholafhl.com
Credit rating or revision in credit rating obtained	Yes	www.cholafhl.com	

Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		www.cholafhl.com
Secretarial Compliance Report	Yes		www.cholafhl.com
Materiality Policy as per Regulation 30 (4)	Yes		www.cholafhl.com
Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		www.cholafhl.com
Disclosures under regulation 30(8)	Yes		www.cholafhl.com
Statements of deviation(s) or variations(s) as specified in regulation 32	Yes		www.cholafhl.com
Dividend Distribution policy as per Regulation 43A(1)	Yes		www.cholafhl.com
Annual return as provided under section 92 of the Companies Act, 2013	Yes		www.cholafhl.com
Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		www.cholafhl.com
Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		www.cholafhl.com
Disclosure of notes on website in terms of Listing Regulations explanatory			

## Annexure II

### II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	



14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	NA	

**Annexure II**

1	Name of signatory	E KRITHIKA
2	Designation	Company Secretary and Compliance Officer

**Annexure II**

**III. Affirmations**

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
<b>Any other information to be provided</b>		

**Annexure II**

1	Name of signatory	E KRITHIKA
2	Designation	Company Secretary and Compliance Officer

**Additional Half yearly Disclosure**

Applicability of disclosure	Applicable	
Reason for Non Applicability	<div style="background-color: #c00000; color: white; padding: 5px; display: inline-block; border-radius: 5px;">Add Notes</div>	

**I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below** **The Figure should be mentioned in Actual INR only**

<b>(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to</b>			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0.00	0.00	
Promoter Group or any other entity controlled by them	0.00	0.00	
Directors (including relatives) or any other entity controlled by them	0.00	0.00	
KMPs or any other entity controlled by them	0.00	0.00	

**(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By**

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0.00	0.00
Promoter Group or any other entity controlled by them	0	0.00	0.00
Directors (including relatives) or any other entity controlled by them	0	0.00	0.00
KMPs or any other entity controlled by them	0	0.00	0.00

**(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by**

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0.00	0.00
Promoter Group or any other entity controlled by them	0	0.00	0.00
Directors (including relatives) or any other entity controlled by them	0	0.00	0.00
KMPs or any other entity controlled by them	0	0.00	0.00

**(D) Additional Information**

[Add Notes](#)

**II. Affirmations**

Affirmations	Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.	Yes	<a href="#">Add Notes</a>
Name	Ganesh	
Designation	CFO	
Place	Chennai	
Date	31-03-2024	

Signatory Details	
Name of signatory	E Krithika
Designation of person	Company Secretary and Compliance Officer
Place	Chennai
Date	16-04-2024