

CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED December 31, 2025**General information about company**

Scrip code	511243
NSE Symbol	CHOLAFIN
MSEI Symbol	NOTLISTED
ISIN	INE121A01024
Name of the entity	CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Reporting Quarter Type	Quarterly
Date of Quarter Ending	31-12-2025
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	No
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 100 listed entities
Is SCORE ID Available ?	Yes
SCORE Registration ID	c00583
Reason For No SCORE ID	-
Type of Submission	Original

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

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

Sr	Title (Mr / Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether the director or 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)	Reason for Cessation
1	Mr	SUBBIAH VELLAYAN	01138759	Executive Director	Chairperson related to Promoter		07-08-1969	No	Active	NA	11-11-2020	01-04-2025		5	0	2	1		
2	Mr	RAMESH RAJAN NATARAJAN	01628318	Non-Executive - Independent Director	Not Applicable	Shareholder Director	05-07-1957	No	Active	NA	30-10-2018	30-10-2023		86.02	4	4	5	3	
3	Mrs	BHAMA KRISHNAMURTHY	02196839	Non-Executive - Independent Director	Not Applicable	Shareholder Director	19-12-1954	No	Active	NA	31-07-2019	31-07-2024		77.01	5	5	8	0	
4	Mr	MURUGAPPAN ARUNACHALAM MURUGAPPAN ARUNACHALAM	00202958	Non-Executive - Non Independent Director	Not Applicable		18-06-1967	No	Inactive	NA	29-01-2021	31-07-2025			4	0	4	2	
5	Mr	ANAND KUMAR	00818724	Non-Executive - Independent Director	Not Applicable	Shareholder Director	14-10-1967	No	Active	NA	16-03-2021	16-03-2021		57.16	3	2	2	0	
6	Mr	MANGALAM SUBRAMANIAN KUMAR	03628755	Non-Executive - Independent Director	Not Applicable	Shareholder Director	13-06-1961	No	Active	NA	01-05-2024	01-05-2024		20.00	3	3	2	0	
7	Mr	RAMKUMAR RAMAMOORTHY	07936844	Non-Executive - Independent Director	Not Applicable	Shareholder Director	22-11-1967	No	Active	NA	26-07-2024	26-07-2024		17.06	2	2	2	1	
8	Mr	RAVINDRA KUMAR KUNDU	07337155	Executive Director	Not Applicable	MD	07-07-1968	No	Active	NA	23-01-2020	07-10-2024			1	0	1	0	

Annexure 1

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

The Customer Service Committee was constituted on 25-Apr-2025 with Mr. Ramkumar Ramamoorthy as Chairman, Ms. Bhama Krishnamurthy and Mr. Ravindra Kumar Kundu as its members. Since the xbrl utility does not permit more than 10 entries, the details of the Committee constitution is captured in Notes.

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	01628318	RAMESH RAJAN NATARAJAN	Non-Executive - Independent Director	Chairperson	30-01-2019	
2	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Member	31-07-2019	
3	00818724	ANAND KUMAR	Non-Executive - Independent Director	Member	07-05-2021	
4	03628755	MANGALAM SUBRAMANIAN KUMAR	Non-Executive - Independent Director	Member	01-05-2024	
5	07936844	RAMKUMAR RAMAMOORTHY	Non-Executive - Independent Director	Member	26-07-2024	

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	00818724	ANAND KUMAR	Non-Executive - Independent Director	Chairperson	07-05-2021	
2	01628318	RAMESH RAJAN NATARAJAN	Non-Executive - Independent Director	Member	30-01-2019	
3	03628755	MANGALAM SUBRAMANIAN KUMAR	Non-Executive - Independent Director	Member	01-04-2025	

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	00202958	MURUGAPPAN ARUNACHALAM MURUGAPPAN ARUNACHALAM	Non-Executive - Non Independent Director	Chairperson	07-05-2021	
2	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Member	25-03-2024	
3	07337155	RAVINDRA KUMAR KUNDU	Executive Director	Member	29-01-2021	

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	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Chairperson	31-07-2019	
2	01628318	RAMESH RAJAN NATARAJAN	Non-Executive - Independent Director	Member	30-01-2019	
3	03628755	MANGALAM SUBRAMANIAN KUMAR	Non-Executive - Independent Director	Member	01-05-2024	
4	07337155	RAVINDRA KUMAR KUNDU	Executive Director	Member	29-01-2021	

Corporate Social Responsibility 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	01138759	SUBBIAH VELLAYAN	Executive Director	Chairperson	12-11-2020	
2	02196839	BHAMA KRISHNAMURTHY	Non-Executive - Independent Director	Member	31-07-2019	
3	00202958	MURUGAPPAN ARUNACHALAM MURUGAPPAN ARUNACHALAM	Non-Executive - Non Independent Director	Member	29-01-2021	

Other Committee

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Remarks
1	01138759	SUBBIAH VELLAYAN	Business Committee	Executive Director	Chairperson	-
2	00202958	MURUGAPPAN ARUNACHALAM MURUGAPPAN ARUNACHALAM	Business Committee	Non-Executive - Non Independent Director	Member	-
3	07337155	RAVINDRA KUMAR KUNDU	Business Committee	Executive Director	Member	-
4	07936844	RAMKUMAR RAMAMOORTHY	IT Strategy Committee	Non-Executive - Independent Director	Chairperson	-
5	00818724	ANAND KUMAR	IT Strategy Committee	Non-Executive - Independent Director	Member	-
6	01628318	RAMESH RAJAN NATARAJAN	IT Strategy Committee	Non-Executive - Independent Director	Member	-
7	02196839	BHAMA KRISHNAMURTHY	Special Committee of the Board for Monitoring and Follow-Up of Fraud Cases	Non-Executive - Independent Director	Chairperson	-
8	01628318	RAMESH RAJAN NATARAJAN	Special Committee of the Board for Monitoring and Follow-Up of Fraud Cases	Non-Executive - Independent Director	Member	-
9	07337155	RAVINDRA KUMAR KUNDU	Special Committee of the Board for Monitoring and Follow-Up of Fraud Cases	Executive Director	Member	-

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Remarks
10	07337155	RAVINDRA KUMAR KUNDU	Review Committee (Constituted under RBI Master Directions on Treatment of Wilful Defaulters and Large Defaulters)	Executive Director	Chairperson	The Review Committee (Constituted under RBI MasterDirections on Treatment of Wilful Defaulters and Large Defaulters) was constituted on 25-Oct-2024 with Mr. Ravindra Kumar Kundu as Chairman, Ms.Bhama Krishnamurthy and Mr.N Ramesh Rajan as Members of the Committee. Since the xbrl utility does not permit more than 10 entries, the details of the Committee consitution is captured in Notes.

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	31-07-2025		Yes	8	8	5
2	06-11-2025	97	Yes	8	8	5

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)	Name of other committee	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	30-07-2025			Yes	5	5	5	0
2	Audit Committee	31-07-2025	0		Yes	5	5	5	0
3	Audit Committee	05-11-2025	96		Yes	5	5	5	0
4	Audit Committee	06-11-2025	0		Yes	5	5	5	0
5	Risk Management Committee	30-07-2025			Yes	4	4	3	0
6	Risk Management Committee	05-11-2025	97		Yes	4	4	3	0
7	Nomination and remuneration committee	31-07-2025			Yes	3	3	3	0
8	Stakeholders Relationship Committee	31-07-2025			Yes	3	3	1	0
9	Other Committee	30-07-2025		IT Strategy Committee	Yes	3	3	3	0
10	Other Committee	05-11-2025	97	IT Strategy Committee	Yes	3	3	3	0
11	Other Committee	30-07-2025		Special Committee of the Board for Monitoring and Follow-Up of Fraud Cases	Yes	3	3	2	0
12	Other Committee	05-11-2025	97	Special Committee of the Board for Monitoring and	Yes	3	3	2	0

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)	Name of other committee	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)
				Follow-Up of Fraud Cases					
13	Other Committee	30-07-2025		Review Committee	Yes	3	3	2	0
14	Other Committee	05-11-2025	97	Review Committee	Yes	3	3	2	0
15	Other Committee	30-07-2025		Customer Service Committee	Yes	3	3	2	0
16	Other Committee	05-11-2025	97	Customer Service Committee	Yes	3	3	2	0
17	Other Committee	06-11-2025	0	Business Committee	Yes	3	3	0	0

Annexure 1

VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
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 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	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	Any comments/observations/advice of Board of Directors may be mentioned here:	

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	P SUJATHA
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence		
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		
Sr.	Date of the event	Brief details of the event

Signatory Details	
Name of signatory	P SUJATHA
Designation of person	Company Secretary and Compliance Officer
Place	CHENNAI
Date	23-01-2026

Investor Grievance REPORT FOR THE QUARTER ENDED DECEMBER 31, 2025

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	1
No. of investor complaints received during the Quarter	4
No. of investor complaints disposed off during the Quarter	5
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Imposition of Fine or Penalty

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Asst. Commissioner of State Tax, Office of the Asst. Commissioner / GSTO Jurisdiction - Delhi	GST Assessment Order – FY 2021-22	30-12-2025	Dispute relating to Input Tax Credit	Penalty of Rs. 22,696
2	Deputy Commissioner of GST, LTU Corporate Division, West Bengal	GST Assessment Order – FY 2021-22	28-11-2025	Dispute relating to Input Tax Credit and GST payable under Reverse Charge Mechanism	Penalty of Rs. 1,11,300