

CHOLA ANNOUNCES PANDEMIC SUPPORT PROGRAM FOR EMPLOYEES

Chennai, June 16, 2021: Cholamandalam Investment and Finance Company Limited (Chola), the financial services arm of Murugappa Group, announced its Pandemic Support Program for its employees.

The support initiatives are aimed towards enabling Chola employees to wade through the unsettling spread of Coronavirus and the impact it has had on their lives. The benefit program also looks at providing support to the dependents of employees.

Commenting on the Program, **Mr. Vellayan Subbiah, Chairman, Cholamandalam Investment & Finance Company Limited** said, *“The unexpected challenges of the pandemic provided an opportunity to find our ways and means to stay united, stand strong against the viral chaos. I would like to take this opportunity to thank all our employees across levels for standing strong with us during these trying and testing times. And we firmly believe that this could be possible only with their respective families standing strong behind them. Hence all initiatives under our Pandemic Support Program are aimed at ensuring that our employees and their families continue to be safe and healthy. We will continue to actively engage with them to ensure that they get the necessary care and support.”*

The initiatives under Chola’s Pandemic Support Program include...

- Monthly gross salary credit to the family of deceased employees up to 24 months
- Employment opportunity on merit for the eligible dependents
- Support education of deceased frontline field employees’ children up to graduation
- Risk protection by way of Hospitalization benefits (Medical insurance up to Rs 2.5lacs) – for the employee and his family, Immediate cash facility on impacted by COVID, Company hospitalization tie-up program for COVID affected employees and family, Death cover on account of the pandemic, term life insurance providing 50 times of monthly gross and continued insurance coverage for the rest of the family members for a period of 12 months.
- Interest free loans for COVID affected employees and family on easy repayment terms
- Cash benefit for immediate relief of COVID affected employees
- Additional Death Cover on account of the pandemic
- Special paid leave for COVID affected employees

- Mission “Zero-COVID in my branch” program
- Centralized COVID war room in every region to identify hospital beds, oxygen and medication for employees and their families
- Doctor on call 24/7
- Vaccination Support program & exclusive drives
- Webinars on guided meditation and practices to improve respiratory functions

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 1137 branches across India with assets under management above INR 76,000 Crores. The mission of Chola is to enable customers enter a better life. Chola has a growing clientele of over 16 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

About Murugappa Group

Founded in 1900, the INR 381 Billion (38,105 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions Ltd., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd. and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.



Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 51,000 employees.

For more details, visit www.murugappa.com

For further information contact:

Rajesh Radhakrishnan Chola Ph: +91 44 3000 7252	Vijay Shekhar Concept PR M: +91 97890 52198
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