



September 28, 2023

**The National Stock Exchange of India Limited**  
**Listing Department**  
**Exchange Plaza, Bandra Kurla Complex**  
**Bandra (East)**  
**Mumbai 400 051**  
**Symbol: CHOLAFIN EQ**

**BSE Limited**  
**Department of Corporate Services**  
**Floor 25, Phiroze Jeejeebhoy**  
**Towers**  
**Dalal Street**  
**Mumbai 400 001**  
**Security code no.: 511243**

**Sub: Qualified institutions placement of equity shares of face value ₹2 each (the “Equity Shares”) and compulsorily convertible debentures of face value of ₹1,00,000 each (“CCDs” and collectively with the Equity Shares, the “Securities”) by Cholamandalam Investment and Finance Company Limited (the “Company”) under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), and Sections 42 and 62(1)(c) of the Companies Act, 2013, including the rules made thereunder, as amended (the “Issue”).**

Dear Sir/ Madam,

- 1) We wish to inform you that pursuant to the approval accorded by the board of directors of the Company (the “**Board**”), at its meeting held on August 1, 2023 and the special resolution passed by way of postal ballot on September 7, 2023 by the members of the Company, the QIP Committee of the board of directors of the Company (“**Committee**”) has approved today i.e. September 28, 2023 the following:
  - a. Approved the floor price for the Issue, based on the pricing formula as prescribed under the SEBI ICDR Regulations.
  - b. Approved the terms set out in **Annexure A** with respect to the CCDs issued pursuant to the Issue.
  - c. Approved and adopted the preliminary placement document dated September 28, 2023 and the application forms in connection with the Issue; and
  - d. Authorised the opening of the Issue today, i.e. September 28, 2023;
- 2) We further wish to inform you that the ‘relevant date’ for the purpose of the Issue, in terms of Regulation 171(b) of the SEBI ICDR Regulations, is September 28, 2023. It may be noted that in respect of CCDs, the Company has decided that relevant date shall be the date of the meeting of the committee of directors of the Company to open the issue in terms of Regulation 171(b) and accordingly the floor price in respect of the aforesaid Issue, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations is ₹1200.51 per

**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



**murugappa**



Equity Share (“Equity Floor Price”) and ₹1200.51 per Equity Shares to be issued on conversion of CCD (“CCD Floor Price”) and together with Equity Floor Price shall be referred as “Floor Price”). Further pursuant to Regulation 176(1) of the SEBI ICDR Regulations, the Company may, at its discretion, offer a discount of not more than 5% (five percent) on the Floor Price so calculated for the Issue.

In this relation, we will file the preliminary placement document dated September 28, 2023 with the BSE Limited and National Stock Exchange of India Limited.

In terms of Regulation 29(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI LODR Regulations**”), we wish to inform you that the Committee of the board of directors of the Company on October 4, 2023 will inter alia consider and approve the issue price of the Equity Shares and CCDs, including any discount, if any thereto, as permitted under the SEBI ICDR Regulations and pursuant to the approval of the shareholders of our Company accorded through their special resolution passed on September 7, 2023, for the Securities to be allotted to qualified institutional buyers, pursuant to the Issue.

We request you to take the above on record and treat the same as compliance under Regulation 29(1) and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,

For **Cholamandalam Investment and Finance Company Limited**

**P Sujatha**  
**Company Secretary**

**Encl: As above**

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**Annexure A**

Maturity Date	Unless converted earlier in accordance with the terms hereof, the maturity date for compulsory conversion of each CCD shall be September 30, 2026.														
Conversion Ratio	Each CCD shall be converted into such number of Equity Shares based on the conversion price arrived in accordance with section titled “ <i>Terms of the CCDs</i> ” of the Preliminary Placement Document.														
Interest	<p>Each CCD will bear interest at the rate of 7.50% per annum calculated on the face value of the CCD commencing from the date of Allotment and until the Conversion Date. Interest on each CCD shall continue to accrue (on a daily basis) and shall be payable in accordance with the terms hereof until the date on which the CCD is converted into Equity Shares. The Interest shall be paid by our Company to the CCD holders in half yearly instalments.</p> <table border="1"> <thead> <tr> <th>Instalment</th> <th>Date of Payment</th> </tr> </thead> <tbody> <tr> <td>First half - yearly instalment</td> <td>On March 31, 2024</td> </tr> <tr> <td>Second half - yearly instalment</td> <td>On September 30, 2024</td> </tr> <tr> <td>Third half - yearly instalment</td> <td>On March 31, 2025</td> </tr> <tr> <td>Fourth half - yearly instalment</td> <td>On September 30, 2025</td> </tr> <tr> <td>Fifth half - yearly instalment</td> <td>On March 31, 2026</td> </tr> <tr> <td>Sixth half - yearly instalment</td> <td>On September 30, 2026</td> </tr> </tbody> </table> <p>In the event the CCD holder has exercised its right to convert the CCD, then any Interest accrued but unpaid shall be paid within seven working days from the Conversion Date.</p> <p>An additional interest at the rate of 2.00% per annum over and above the rate of interest of 7.50% per annum shall be applicable in case of delay in payment of interest by our Company for the delayed period.</p>	Instalment	Date of Payment	First half - yearly instalment	On March 31, 2024	Second half - yearly instalment	On September 30, 2024	Third half - yearly instalment	On March 31, 2025	Fourth half - yearly instalment	On September 30, 2025	Fifth half - yearly instalment	On March 31, 2026	Sixth half - yearly instalment	On September 30, 2026
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Fifth half - yearly instalment	On March 31, 2026														
Sixth half - yearly instalment	On September 30, 2026														
Transferability restriction	The CCD allotted pursuant to the Issue shall not be sold for a period of one year from the date of Allotment, except on the floor of the Stock Exchanges.														

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