

July 28, 2023

**The Secretary**  
**National Stock Exchange of India Limited**  
**Capital Market – Listing, Exchange Plaza,**  
**5<sup>th</sup> Floor, Plot No. C/1, G Block,**  
**Bandra-Kurla Complex, Bandra (E),**  
**Mumbai 400 051**

**The Secretary**  
**BSE Ltd.**  
**25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers**  
**Dalal Street, Fort**  
**Mumbai 400 001**

**NSE SCRIP CODE: CHOLAFIN EQ**

**BSE SCRIP CODE: 511243**

Dear Sir,

**Sub: Newspaper Advertisement regarding Tranche-II issue opening and closing of Public issue of debentures**

We enclose copies of the newspaper advertisements published in Financial Express – English edition, Jansatta – Hindi edition, Dina Kural – Tamil edition on 28<sup>th</sup> July, 2023 regarding the ‘Issue opening and closing date’ for company's public issue of secured, rated, listed redeemable non-convertible debentures of the face value of Rs.1,000 each (“**NCDs**”) with a base Issue size of Rs.500 crores with an option to retain any oversubscription up to Rs.1000 crores, aggregating up to Rs.1,500 crores within the shelf limit of Rs.5000 crore (“**Tranche II Issue**”).

We request you kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,  
For Cholamandalam Investment and Finance Company Limited

P Sujatha  
Company Secretary

Encl.: As above

This is an advertisement issued, pursuant to Regulation 30(1) and Schedule V of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, for information purpose only.



## CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Our Company was originally incorporated as a public limited company under the name of 'Cholamandalam Investment and Finance Company Limited' under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Tamil Nadu at Chennai ("RoC") on August 17, 1978. It commenced its business pursuant to a certificate of commencement of business dated November 22, 1978 issued by the RoC. The name of our Company was changed to 'Cholamandalam DBS Finance Limited' pursuant to a fresh certificate of incorporation issued by the RoC on April 12, 2008 and was subsequently changed to 'Cholamandalam Investment and Finance Company Limited' pursuant to a fresh certificate of incorporation issued by the RoC on June 2, 2010. The CIN of our Company is L65993TN1978PLC007576. We have obtained a certificate of registration dated June 9, 2011, bearing number 07-00306 issued by the RBI to commence carry on the business of non-banking financial institution under Section 45-IA of the RBI Act, 1934 and another certificate of registration dated December 15, 2022, bearing number N-07-00893, to commence carry on the factoring business without accepting public deposits. Further, our Company has also been classified as NBFC-ICC. For more information about our Company, please see "General Information" and "History and Certain Corporate Matters" on page 40 and 168 respectively of the Tranche II Prospectus.

Corporate Identity Number: L65993TN1978PLC007576; PAN: AAACC1226H  
Registered and Corporate Office: Dare House, No. 2, N.S.C. Bose Road, Parrys, Chennai 600 001, Tamil Nadu, India; Tel: +91 44 4090 7172; Website: www.cholamandalam.com; Email: investors@chola.murugappa.com  
Company Secretary and Compliance Officer: P. Sujatha; Tel: +91 44 4090 7172; Email: sujathap@chola.murugappa.com; Chief Financial Officer: D. Arul Selvan; Tel: +91 44 4090 7172; Email: arulselvand@chola.murugappa.com

### THE ISSUE

**PUBLIC ISSUE BY CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED ("COMPANY") OR THE "ISSUER" OF SECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs") FOR AN AMOUNT AGGREGATING UP TO ₹ 500 CRORES ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 1,000 CRORE, AGGREGATING UP TO ₹ 1,500 CRORE (HEREINAFTER REFERRED TO AS THE "TRANCHE II ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹ 5,000 CRORES AND IS BEING OFFERED BY WAY OF THE TRANCHE II PROSPECTUS DATED JULY 27, 2023, CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE II ISSUE ("TRANCHE II PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED APRIL 19, 2023 ("SHELF PROSPECTUS") FILED WITH THE REGISTRAR OF COMPANIES, TAMIL NADU AT CHENNAI ("ROC"), STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE SHELF PROSPECTUS AND THE TRANCHE II PROSPECTUS CONSTITUTE THE PROSPECTUS ("PROSPECTUS").**

THIS TRANCHE II ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON - CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, EACH AS AMENDED (THE "COMPANIES ACT, 2013") TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR. THE ISSUE IS NOT UNDERWRITTEN.

**Credit Rating: "IND AA+/Stable" by India Ratings & Research Private Limited and "[ICRA]AA+ (Stable)" by ICRA Limited** Allotment on first come first serve basis\*

\*Allotment in the public issue of debt securities shall be made on the basis of date of upload of each application into the electronic book of the Stock Exchanges in accordance with the SEBI Master Circular. However, from the date of over subscription and thereafter, the allotments will be made to the applicants on proportionate basis. For further details refer section titled "Issue Related Information" on page 258 of the Tranche II Prospectus.

### TRANCHE II ISSUE PROGRAMME\*

**TRANCHE II ISSUE OPENS TODAY: FRIDAY, JULY 28, 2023**

**TRANCHE II ISSUE CLOSES ON: THURSDAY, AUGUST 10, 2023**

\* This Tranche II Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the Tranche II Prospectus, except that the Tranche II Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or Debenture Committee subject to compliance with Regulation 33A of the SEBI NCS Regulations and subject to not exceeding thirty days from filing the Tranche II Prospectus with ROC. In the event of an early closure or extension of this Tranche II Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in all the newspapers in which pre-issue advertisement for opening of this Tranche II Issue have been given on or before such earlier or initial date of Tranche II Issue closure. Application Forms for this Tranche II Issue will be accepted only from 10:00 a.m. to 5:00 p.m. or such extended time as may be permitted by the Stock Exchanges, on Working Days during the Tranche II Issue Period. On the Tranche II Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchanges. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 p.m. (Indian Standard Time) on one Working Day after the Tranche II Issue Closing Date. For further details please refer to the chapter titled "Issue Related Information" on page 258 of the Tranche II Prospectus.

### OUR PROMOTERS

Our Promoters are Cholamandalam Financial Holdings Limited, Ambadi Investments Limited, M V Subbiah, M A Alagappan, A Vellayan, A Venkatchalam, M M Murugappan, M M Venkatchalam, M A M Arunachalam, S Vellayan, Arun Alagappan, M M Veerappan, V Narayanan, V Arunachalam, M M Muthiah, M V Muthiah, Arun Venkatchalam, M V Subramanian, M V Murugappan HUF, M V Subbiah HUF, M A Alagappan HUF, A Vellayan HUF, A Venkatchalam HUF, M M Murugappan HUF, M A M Arunachalam HUF, M M Venkatchalam HUF, M M Muthiah HUF, A M M Arunachalam HUF, Murugappa & Sons (M V Subbiah, M A Alagappan & M M Murugappan hold shares on behalf of the firm) Tube Investments of India Limited New Ambadi Estates Private Limited, Coromandel International Limited, Ambadi Enterprises Limited, Carborundum Universal Limited, E.I.D. Parry (India) Limited, M A Alagappan (holds shares on behalf of Kadamane Estates), Tel: +91 44 4090 7172; Email: investors@chola.murugappa.com. For further details, see "Our Promoters" beginning on page 185 of the Tranche II Prospectus.

THE FOLLOWING IS A SUMMARY OF THE TERMS AND CONDITIONS OF THE NCDs TO BE ISSUED PURSUANT TO THE TRANCHE II PROSPECTUS

Series	I	II	III*	IV	V	VI
Frequency of Interest Payment	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative
Minimum Application	₹ 10,000 (10 NCDs) across all series					
In Multiples of thereafter (₹)	₹ 1,000 (1 NCD)					
Face Value/ Issue Price of NCDs (₹/ NCD)	₹ 1,000					
Tenor	22 months	22 months	37 months	37 months	60 months	60 months
Coupon (% per annum) for NCD Holders in all Categories of Investors	8.25%	NA	8.30%	NA	8.40%	NA
Effective Yield (% per annum) for NCD Holders in all Categories of Investors	8.26%	8.25%	8.30%	8.30%	8.39%	8.40%
Mode of Interest Payment	Through various modes available					
Redemption Amount (₹ / NCD) on Maturity for NCD Holders in all Categories of Investors	₹ 1,000	₹ 1,156.64	₹ 1,000	₹ 1,279.15	₹ 1,000	₹ 1,497.41
Maturity / Redemption Date (from the Deemed Date of Allotment)	22 months	22 months	37 months	37 months	60 months	60 months
Put and Call Option	Not Applicable					

\*Our Company shall allocate and allot Series III NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.

With respect to Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs. Subject to applicable tax deducted at source, if any. For further details, please see the section entitled "Statement of Possible Tax Benefits Available to the Debenture Holders" on page 122 of the Tranche II Prospectus.

Please refer to "Annexure D" of the Tranche II Prospectus, for details pertaining to the cash flows of the Company in accordance with the SEBI Master Circular.

Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking Allotment of NCDs pursuant to the Issue. For further details, see "Issue Procedure" and "Terms of the Issue" on page 278 and 258 of the Tranche II Prospectus

**ASBA\***

Simple, Safe, Smart way of Application!!!

\*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below. Mandatory in public issues. No cheque will be accepted.



**UPI - Now available in ASBA for Retail Individual Investors. Bidders are required to ensure that the bank account used for bidding is linked to their PAN**

UNIFIED PAYMENTS INTERFACE

UPI is now available for Retail Individual Investors submitting bids up to an application value of ₹ 5,00,000, applying through Designated Intermediaries, SCBSs or through the BSE Direct App/NSEgoBID / Web interface of stock exchanges or any other permitted methods. For details of the ASBA and UPI Process, refer to the details given in the Application Form and also refer to the section titled "Issue Procedure" beginning on page 278 of the Tranche II Prospectus. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC Bank Limited has been appointed as Sponsor Bank for the Tranche II Issue, in accordance with the requirement of the SEBI Master Circular dated August 10, 2021 on as amended.

**NCDs ALLOTMENT WILL BE MADE IN DEMATERIALIZED FORM ONLY. ALLOTMENT IN CONSULTATION WITH THE LEAD MANAGER AND THE DESIGNATED STOCK EXCHANGE SHALL BE MADE ON THE BASIS OF THE DATE OF UPLOAD OF EACH APPLICATION INTO THE ELECTRONIC PLATFORM OF THE STOCK EXCHANGES, IN EACH PROPORTION SUBJECT TO THE ALLOCATION RATIO.**

**HOWEVER, FROM THE DATE OF OVER SUBSCRIPTION AND THEREAFTER, THE ALLOTMENTS WILL BE MADE TO THE APPLICANTS ON PROPORTIONATE BASIS. FOR FURTHER DETAILS REFER SECTION TITLED "ISSUE RELATED INFORMATION" ON PAGE 258 OF THE TRANCHE II PROSPECTUS DATED JULY 27, 2023.**

Information required under Section 30 of Companies Act, 2013:

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects of our Company, see section titled "History and Certain Corporate Matters" on page 168 of the Tranche II Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a document for inspection in relation to the Tranche II Issue. For further details, see the section titled "Material Contracts and Documents for Inspection" on page 390 of the Tranche II Prospectus.

**LIABILITY OF MEMBERS:** Limited by shares

**AMOUNT OF SHARE CAPITAL OF THE COMPANY AS ON JUNE 30, 2023:** The Authorised Share Capital of the Company is ₹ 7,40,00,00,000 divided into 1,20,00,00,000 Equity Shares of face value of ₹ 2 each and 5,00,00,00,000 Preference Shares of ₹ 100 each. The Issued Share Capital is ₹ 1,64,58,06,912 divided into 82,29,03,456 Equity Shares of face value of ₹ 2 each. The Subscribed and Paid up Share Capital is ₹ 1,64,44,39,372 divided into 82,22,19,686 Equity Shares of face value of ₹ 2 each pursuant to forfeiture of 6,54,500 shares (₹ 1 per share) aggregating to ₹ 6,54,500.

**NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED FOR BY THEM AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION:** Given are the names of the signatories of the Memorandum of Association of the Company and the number of equity shares subscribed of face value of ₹ 10/- each by them at the time of signing of Memorandum of Association: A.M.M. Arunachalam, J.V.Somayajulu, A.R. Damodaran, M.V. Arunachalam, B S Badrathi, C.D.Gopinath and M.A.Alagappan were allotted 150, 100, 100, 50, 100 and 100 Equity Shares respectively at the time of incorporation of the Company aggregating to 700 Equity Shares of face value of ₹ 10/- each.

**LISTING:** The NCDs offered through the Tranche II Prospectus and the Shelf Prospectus are proposed to be listed on BSE and NSE. Our Company has received an 'in-principle' approval from BSE by way of its letter bearing reference number DCS/BM/PI- BOND/002/23-24 dated April 13, 2023 and from NSE by way of its letter bearing reference number NSE/ELIST/2023/0090 dated April 13, 2023. NSE shall be the Designated Stock Exchange.

**GENERAL RISKS:** Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under "Risk Factors" on page 15 and "Material Developments" on page 256 of the Tranche II Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities. The Tranche II Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy of the document.

**DISCLAIMER CLAUSE OF BSE:** It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Draft Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Tranche II Prospectus for the full text of the "Disclaimer Clause of BSE."

**DISCLAIMER CLAUSE OF NSE:** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Tranche II Prospectus for the full text of the "Disclaimer Clause of NSE."

**DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM:** It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online system should not in any way be deemed or construed as compliance with various statutory requirement approved by the Exchange, nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project of this Company. It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process.

**DISCLAIMER CLAUSE OF USE OF NSE ELECTRONIC PLATFORM:** It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process. It is to be distinctly understood that the permission given by the NSE to use their network and online platform for facilitating applications for public issue of NCDs shall not in any way be deemed or construed as compliance with various statutory and other requirements by the Company, LM etc.; are cleared or

approved by NSE; nor does it warrant in any manner, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of the issuer, its promoters, its management or any scheme or projects of the issuer.

It is also to be distinctly understood that the approval given by NSE should not in any way be deemed or construed that the prospectus has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Tranche II Prospectus; nor does it warrant that the securities will be listed or will continue to be listed on NSE.

**DISCLAIMER CLAUSE OF THE RBI:** A copy of the Shelf Prospectus and the Tranche II Prospectus has not been filed with or submitted to the Reserve Bank of India ("RBI"), it is distinctly understood that the Shelf Prospectus and the Tranche II Prospectus should not in any way be deemed or construed to be approved or vetted by RBI. RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the issuer or for the correctness of any of the statements or representations made or opinions expressed by the issuer and for discharge of liability by the issuer. RBI neither accepts any responsibility nor guarantee for the payment of any amount due to any investor in respect of the proposed NCDs.

**CREDIT RATING:** The NCDs proposed to be issued pursuant to this Tranche II Issue have been rated IND AA+/Stable by India Ratings & Research Private Limited for an amount of up to ₹ 5,000 crores by way of its letter dated February 15, 2023 (further revalidated on March 20, 2023, April 13, 2023 and July 12, 2023) and [ICRA]AA+ (Stable) by ICRA Limited by way of its letter dated March 16, 2023 (further revalidated on April 3, 2023 and July 17, 2023). Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk. The press release by the rating agencies in relation to the issue shall not be older than one year from the date of the opening of the issue. The rating provided by the Credit Rating Agencies may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions. For the rationale and press release for these ratings, see "General Information" and "Annexure B" of the Tranche II Prospectus, beginning on page 40 and 394, respectively.

**DISCLAIMER CLAUSE OF INDIA RATINGS AND RESEARCH PRIVATE LIMITED:** All credit ratings assigned by India Ratings are subject to certain limitations and disclaimers. Please read these limitations and disclaimers following this link: <https://www.indiaratings.com/inrating-definitions>. In addition, rating definitions and the terms of use of such ratings are available on the agency's public website [www.indiaratings.com](https://www.indiaratings.com). Published ratings, criteria, and methodologies are available from this site at all times. India Ratings' code of conduct, confidentiality, conflicts of interest, affiliate firewall, compliance, and other relevant policies and procedures are also available from the code of conduct section of this site. (<https://www.indiaratings.com/inrating-definitions>) (<https://www.indiaratings.com>).

**DISCLAIMER CLAUSE OF ICRA LIMITED:** ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website [www.icra.in](https://www.icra.in) or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information herein is true, such information is provided "as is" without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.

**AVAILABILITY OF APPLICATION FORM:** Application forms can be obtained from: CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED - Telephone No.: +91 44 4090 7172; Lead Manager: A.K. Capital Services Limited - Telephone No.: +91 22 6754 6500; and the offices of Consortium Member, Trading Members, Designated Intermediary(ies) and Designated Branches of the SCBSs. Electronic application forms will be available on the websites of the SCBSs that permit submission of ASBA Application electronically. Application forms may be downloaded from the websites of Stock Exchanges, Lead Manager and Consortium Member. Additionally, UPI Investor making an application in the Issue also make bid through online (app / web) interface/ platform of the BSE i.e. "BSE Direct" and of NSE i.e. "NSE goBID". Further, BSE Direct platform can be accessed at <https://www.bseindia.com> and NSE goBID at [www.nseindia.com](https://www.nseindia.com) or can be accessed through mobile app. Further, application forms will also be provided to Designated Intermediaries at their request.

**AVAILABILITY OF PROSPECTUS:** Investors are advised to refer to the Tranche II Prospectus and the "Risk Factors" on page 15 of the Tranche II Prospectus, before applying to the Tranche II Issue. Physical copy of the Prospectus may be obtained from the Registered Office of the Company and the Lead Manager. Full copies of the Prospectus will also be available on the website of the Issuer at [www.cholamandalam.com](http://www.cholamandalam.com), of the Lead Manager at [www.akgroup.co.in](http://www.akgroup.co.in), of BSE at [www.bseindia.com](http://www.bseindia.com), of NSE at [www.nseindia.com](http://www.nseindia.com) and of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in).

**PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK:** HDFC Bank Limited.

**CONSORTIUM MEMBER:** A. K. Stockmart Private Limited.

**Note:** All Capitalised terms used herein and not specifically defined shall have same meaning as ascribed in the Tranche II Prospectus.

For further details please refer the Shelf Prospectus and Tranche II Prospectus.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCY	DEBENTURE TRUSTEE**	
<p><b>A. K. Capital Services Limited</b> 603, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai 400 098, Maharashtra, India Tel: +91 22 6754 6500 Facsimile: +91 22 6610 0594 Email: <a href="mailto:chola.ncd2023@akgroup.co.in">chola.ncd2023@akgroup.co.in</a> Investor Grievance Email: <a href="mailto:investor.grievance@akgroup.co.in">investor.grievance@akgroup.co.in</a> Website: <a href="http://www.akgroup.co.in">www.akgroup.co.in</a> Contact Person: Aanchal Wagle/ Milan Soni Compliance Officer: Tejas Davda SEBI Registration No: INM000010411 CIN: L74899MH1993PLC274881</p>	<p><b>KFin Technologies Limited</b> (formerly known as KFIN Technologies Private Limited) Selenium, Tower B, Plot No- 31 &amp; 32, Financial District, Nanakramguda, Serilingampally, Hyderabad Rangareddy 500 032, Telangana, India Tel: +91 40 6716 2222 Facsimile: +91 40 6716 1563 Email: <a href="mailto:chola.ncdipo@kfintech.com">chola.ncdipo@kfintech.com</a> Investor Grievance Email: <a href="mailto:enward.ris@kfintech.com">enward.ris@kfintech.com</a> Website: <a href="http://www.kfintech.com">www.kfintech.com</a> Contact Person: M Murali Krishna SEBI Registration No: INR000000221 CIN: L72400TG2017PLC117649</p>	<p><b>India Ratings &amp; Research Pvt Ltd</b> Wockhardt Towers, 4th Floor, West Wing, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India Tel: +91 22 4000 1700 Facsimile: +91 22 4000 1701 Email: <a href="mailto:infrp@indiaratings.co.in">infrp@indiaratings.co.in</a> Website: <a href="http://www.indiaratings.co.in">www.indiaratings.co.in</a> Contact Person: Jinay Gala Compliance Officer: Arunima Basu</p>	<p><b>ICRA Limited</b> Building No.8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurgaon 122 002, Haryana, India Tel: +91 124 454 5300 Facsimile: +91 124 405 0424 Email: <a href="mailto:shivakumar@icraindia.com">shivakumar@icraindia.com</a> Website: <a href="http://www.icra.in">www.icra.in</a> Contact Person: L. Shivakumar SEBI Registration No: IN/CRA/008/15 CIN: L74999DL1991PLC042749</p>	<p><b>IDBI Trusteeship Services Limited**</b> Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai - 400001 Tel: +91 22 40807073 Facsimile: +91 22 66311776 Email: <a href="mailto:its@idbitrustee.com">its@idbitrustee.com</a> / <a href="mailto:jinal@idbitrustee.com">jinal@idbitrustee.com</a> Investor Grievance Email: <a href="mailto:response@idbitrustee.com">response@idbitrustee.com</a> Website: <a href="http://www.idbitrustee.com">www.idbitrustee.com</a> Contact Person: Jinal Shah Compliance Officer: Sneha Jadhav SEBI Registration No.: IND000000460 CIN: U65991MH2001G0131154</p>
<b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b> P. Sujatha Dare House, No. 2, N.S.C. Bose Road Parrys, Chennai 600 001 Tamil Nadu, India; Contact Number: +91 44 4090 7172; Facsimile: +91 44 2534 6464; Email: <a href="mailto:sujathap@chola.murugappa.com">sujathap@chola.murugappa.com</a> Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre-issue or post issue related issues such as non-receipt of Allotment advice, demat credit, refund orders, non-receipt of Debenture Certificates, transfers, or interest on application amount etc.				

\*\*IDBI Trusteeship Services Limited pursuant to Regulation 8 of the SEBI NCS Regulations and by way of letter dated July 25, 2023 has given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Draft Shelf Prospectus, the Shelf Prospectus and the Tranche II Prospectus and in all the subsequent periodical communications sent to the holders of the Debentures issued pursuant to the Tranche II Issue. A copy of the Shelf Prospectus and the Tranche II Prospectus have been filed with the RoC, in terms of Section 26 and Section 31 of the Companies Act, 2013, along with the endorsed/ certified copies of all requisite documents. For further details, see "Material Contracts and Documents for Inspection" beginning on page 390 of the Tranche II Prospectus.

**Disclaimer:** CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED ("Company"), subject to market conditions and other considerations is proposing a public issue of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value of ₹ 1,000 each ("NCDs") and has filed the Shelf Prospectus dated April 19, 2023 (the "Shelf Prospectus") and the Tranche II Prospectus dated July 27, 2023 (the "Tranche II Prospectus") with the Registrar of Companies, Tamil Nadu at Chennai, National Stock Exchange of India Limited, BSE Limited and SEBI. The Shelf Prospectus and Tranche II Prospectus are available on the Company's website [www.cholamandalam.com](http://www.cholamandalam.com), on the website of the stock exchanges at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and the website of the lead manager at [www.akgroup.co.in](http://www.akgroup.co.in). Investors proposing to participate in the Tranche II Issue, should invest only on the basis of the information contained in the Shelf Prospectus and the Tranche II Prospectus. Investors should note that investment in this Public Issue of NCDs involves a high degree of risk and for details relating to the same, please refer to the Shelf Prospectus and the Tranche II Prospectus and your attention is drawn to the section on "Risk Factors" beginning on page 15 of the Tranche II Prospectus.

For CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Sd/-

Ravindra Kumar Kundu

Executive Director

DIN: 07337155

CONCEPT

Place : Chennai  
Date : July 27, 2023

This is an advertisement issued, pursuant to Regulation 30(1) and Schedule V of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, for information purpose only.



# CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Our Company was originally incorporated as a public limited company under the name of 'Cholamandalam Investment and Finance Company Limited' under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Tamil Nadu at Chennai ("RoC") on August 17, 1978. It commenced its business pursuant to a certificate of commencement of business dated November 22, 1978 issued by the RoC. The name of our Company was changed to 'Cholamandalam DBS Finance Limited' pursuant to a fresh certificate of incorporation issued by the RoC on April 12, 2006 and was subsequently changed to 'Cholamandalam Investment and Finance Company Limited' pursuant to a fresh certificate of incorporation issued by the RoC on June 2, 2010. The CIN of our Company is L65993TN1978PLC007576. We have obtained a certificate of registration dated June 9, 2011, bearing number 07-00306 issued by the RBI to commence/ carry on the business of non-banking financial institution under Section 45-IA of the RBI Act, 1934 and another certificate of registration dated December 15, 2022, bearing number N-07-00893, to commence/ carry on the factoring business without accepting public deposits. Further, our Company has also been classified as NBFC-ICC. For more information about our Company, please see "General Information" and "History and Certain Corporate Matters" on page 40 and 168 respectively of the Tranche II Prospectus.

Corporate Identity Number: L65993TN1978PLC007576; PAN: AAACC1226H

Registered and Corporate Office: Dare House, No. 2, N.S.C. Bose Road, Parrys, Chennai 600 001, Tamil Nadu, India; Tel: +91 44 4090 7172; Website: www.cholamandalam.com; Email: investors@chola.murugappa.com  
Company Secretary and Compliance Officer: P. Sujatha; Tel: +91 44 4090 7172; Email: sujathap@chola.murugappa.com; Chief Financial Officer: D. Arul Selvan; Tel: +91 44 4090 7172; Email: arulselvand@chola.murugappa.com

## THE ISSUE

PUBLIC ISSUE BY CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED ("COMPANY" OR THE "ISSUER") OF SECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs") FOR AN AMOUNT AGGREGATING UP TO ₹ 500 CRORES ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 1,000 CRORE, AGGREGATING UP TO ₹ 1,500 CRORE (HEREINAFTER REFERRED TO AS THE "TRANCHE II ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹ 5,000 CRORES AND IS BEING OFFERED BY WAY OF THE TRANCHE II PROSPECTUS DATED JULY 27, 2023, CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE II ISSUE ("TRANCHE II PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED APRIL 19, 2023 ("SHELF PROSPECTUS") FILED WITH THE REGISTRAR OF COMPANIES, TAMIL NADU AT CHENNAI ("ROC"), STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE SHELF PROSPECTUS AND THE TRANCHE II PROSPECTUS CONSTITUTE THE PROSPECTUS ("PROSPECTUS").

THIS TRANCHE II ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, EACH AS AMENDED (THE "COMPANIES ACT, 2013") TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR. THE ISSUE IS NOT UNDERWRITTEN.

**Credit Rating: "IND AA+/Stable" by India Ratings & Research Private Limited and "[ICRA]AA+ (Stable)" by ICRA Limited** Allotment on first come first serve basis\*

\*Allotment in the public issue of debt securities shall be made on the basis of date of upload of each application into the electronic book of the Stock Exchanges in accordance with the SEBI Master Circular. However, from the date of over subscription and thereafter, the allotments will be made to the applicants on proportionate basis. For further details refer section titled "Issue Related Information" on page 258 of the Tranche II Prospectus.

## TRANCHE II ISSUE PROGRAMME\*

# TRANCHE II ISSUE OPENS TODAY: FRIDAY, JULY 28, 2023

# TRANCHE II ISSUE CLOSURES ON: THURSDAY, AUGUST 10, 2023

\*This Tranche II Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the Tranche II Prospectus, except that the Tranche II Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or Debenture Committee subject to compliance with Regulation 33A of the SEBI NCS Regulations and subject to not exceeding thirty days from filing the Tranche II Prospectus with ROC. In the event of an early closure or extension of this Tranche II Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in all the newspapers in which pre-issue advertisement for opening of this Tranche II Issue have been given on or before such earlier or initial date of Tranche II Issue closure. Application Forms for this Tranche II Issue will be accepted only from 10:00 a.m. to 5:00 p.m. or such extended time as may be permitted by the Stock Exchanges, on Working Days during the Tranche II Issue Period. On the Tranche II Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchanges. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 p.m. (Indian Standard Time) on one Working Day after the Tranche II Issue Closing Date. For further details please refer to the chapter titled "Issue Related Information" on page 258 of the Tranche II Prospectus.

## OUR PROMOTERS

Our Promoters are Cholamandalam Financial Holdings Limited, Ambadi Investments Limited, M V Subbiah, M A Alagappan, A Vellayan, A Venkatchalam, M M Murugappan, M M Venkatchalam, M A M Arunachalam, S Vellayan, Arun Alagappan, M M Veerappan, V Narayanan, V Arunachalam, M M Muthiah, M V Muthiah, Arun Venkatchalam, M V Subramanian, M V Murugappan HUF, M V Subbiah HUF, M A Alagappan HUF, A Vellayan HUF, A Venkatchalam HUF, M M Murugappan HUF, M A M Arunachalam HUF, M M Venkatchalam HUF, M M Muthiah HUF, M A M Arunachalam HUF, Murugappa & Sons (M V Subbiah, M A Alagappan & M M Murugappan hold shares on behalf of the firm) Tube Investments of India Limited New Ambadi Estates Private Limited, Coromandel International Limited, Ambadi Enterprises Limited, Carborundum Universal Limited, E.I.D. Parry (India) Limited, M A Alagappan (holds shares on behalf of Kadamane Estates). Tel: +91 44 4090 7172; Email: investors@chola.murugappa.com. For further details, see "Our Promoters" beginning on page 185 of the Tranche II Prospectus.

THE FOLLOWING IS A SUMMARY OF THE TERMS AND CONDITIONS OF THE NCDs TO BE ISSUED PURSUANT TO THE TRANCHE II PROSPECTUS

Series	I	II	III*	IV	V	VI
Frequency of Interest Payment	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative
Minimum Application			₹ 10,000 (10 NCDs) across all series			
In Multiples of thereafter (₹)			₹ 1,000 (1 NCD)			
Face Value/ Issue Price of NCDs (₹/ NCD)			₹ 1,000			
Tenor	22 months	22 months	37 months	37 months	60 months	60 months
Coupon (% per annum) for NCD Holders in all Categories of Investors	8.25%	NA	8.30%	NA	8.40%	NA
Effective Yield (% per annum) for NCD Holders in all Categories of Investors	8.26%	8.25%	8.30%	8.30%	8.39%	8.40%
Mode of Interest Payment	Through various modes available					
Redemption Amount (₹ / NCD) on Maturity for NCD Holders in all Categories of Investors	₹ 1,000	₹ 1,156.64	₹ 1,000	₹ 1,279.15	₹ 1,000	₹ 1,497.41
Maturity / Redemption Date (from the Deemed Date of Allotment)	22 months	22 months	37 months	37 months	60 months	60 months
Put and Call Option	Not Applicable					

\*Our Company shall allocate and allot Series III NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.

With respect to Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs. Subject to applicable tax deducted at source, if any. For further details, please see the section entitled "Statement of Possible Tax Benefits Available to the Debenture Holders" on page 122 of the Tranche II Prospectus.

Please refer to "Annexure D" of the Tranche II Prospectus, for details pertaining to the cash flows of the Company in accordance with the SEBI Master Circular.

Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking Allotment of NCDs pursuant to the Issue. For further details, see "Issue Procedure" and "Terms of the Issue" on page 278 and 258 of the Tranche II Prospectus

## ASBA\*

Simple, Safe, Smart way of Application!!!

\*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below. Mandatory in public issues. No cheque will be accepted.



UPI - Now available in ASBA for Retail Individual Investors. Bidders are required to ensure that the bank account used for bidding is linked to their PAN

UPI

UPI is now available for Retail Individual Investors submitting bids up to an application value of ₹ 5,00,000, applying through Designated Intermediaries, SCBSs or through the BSE Direct App/NSEgoBID / Web interface of stock exchanges or any other permitted methods. For details of the ASBA and UPI Process, refer to the details given in the Application Form and also refer to the section titled "Issue Procedure" beginning on page 278 of the Tranche II Prospectus. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC Bank Limited has been appointed as Sponsor Bank for the Tranche II Issue, in accordance with the requirement of the SEBI Master Circular dated August 10, 2021 on as amended.

NCDs ALLOTMENT WILL BE MADE IN DEMATERIALIZED FORM ONLY. ALLOTMENT IN CONSULTATION WITH THE LEAD MANAGER AND THE DESIGNATED STOCK EXCHANGE SHALL BE MADE ON THE BASIS OF THE DATE OF UPLOAD OF EACH APPLICATION INTO THE ELECTRONIC PLATFORM OF THE STOCK EXCHANGES, IN EACH PROPORTION SUBJECT TO THE ALLOCATION RATIO.

HOWEVER, FROM THE DATE OF OVER SUBSCRIPTION AND THEREAFTER, THE ALLOTMENTS WILL BE MADE TO THE APPLICANTS ON PROPORTIONATE BASIS. FOR FURTHER DETAILS REFER SECTION TITLED "ISSUE RELATED INFORMATION" ON PAGE 258 OF THE TRANCHE II PROSPECTUS DATED JULY 27, 2023.

Information required under Section 30 of Companies Act, 2013:

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, see section titled "History and Certain Corporate Matters" on page 168 of the Tranche II Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a document for inspection in relation to the Tranche II Issue. For further details, see the section titled "Material Contracts and Documents for Inspection" on page 390 of the Tranche II Prospectus.

LIABILITY OF MEMBERS: Limited by shares

AMOUNT OF SHARE CAPITAL OF THE COMPANY AS ON JUNE 30, 2023: The Authorised Share Capital of the Company is ₹ 7,40,00,00,000 divided into 1,20,00,00,000 Equity Shares of face value of ₹ 2 each and 5,00,00,00,000 Preference Shares of ₹ 100 each. The Issued Share Capital is ₹ 1,64,58,06,912 divided into 82,29,03,456 Equity Shares of face value of ₹ 2 each. The Subscribed and Paid up Share Capital is ₹ 1,64,44,39,372 divided into 82,22,19,686 Equity Shares of face value of ₹ 2 each pursuant to forfeiture of 6,54,500 shares (₹ 1 per share) aggregating to ₹ 6,54,500.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED FOR BY THEM AT THE TIME OF SIGNING THE MEMORANDUM OF ASSOCIATION: Given are the names of the signatories of the Memorandum of Association of the Company and the number of equity shares subscribed of face value of ₹ 10/- each by them at the time of signing of Memorandum of Association: A.M.M. Arunachalam, J.V.Somayajulu, A.R. Damodaran, M.V. Arunachalam, B S Badrathi, C.D.Gopinath and M.A.Alagappan were allotted 150, 100, 100, 100, 50, 100 and 100 Equity Shares respectively at the time of incorporation of the Company aggregating to 700 Equity Shares of face value of ₹ 10/- each.

LISTING: The NCDs offered through the Tranche II Prospectus and the Shelf Prospectus are proposed to be listed on BSE and NSE. Our Company has received an 'in-principle' approval from BSE by way of its letter bearing reference number DCS/BM/PI- BOND/002/23-24 dated April 13, 2023 and from NSE by way of its letter bearing reference number NSE/LIST/D/2023/0090 dated April 13, 2023. NSE shall be the Designated Stock Exchange.

GENERAL RISKS: Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under "Risk Factors" on page 15 and "Material Developments" on page 256 of the Tranche II Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities. The Tranche II Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy of the document.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Draft Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Tranche II Prospectus for the full text of the "Disclaimer Clause of BSE."

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Tranche II Prospectus for the full text of the "Disclaimer Clause of NSE."

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online system should not in any way be deemed or construed as compliance with various statutory requirement approved by the Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project of this Company. It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process.

DISCLAIMER CLAUSE OF USE OF NSE ELECTRONIC PLATFORM: It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process. It is to be distinctly understood that the permission given by the NSE to use their network and online platform for facilitating applications for public issue of NCDs shall not in any way be deemed or construed as compliance with various statutory and other requirements by the Company, LM etc.; are cleared or

approved by NSE; nor does it warrant in any manner, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or projects of the Issuer.

It is also to be distinctly understood that the approval given by NSE should not in any way be deemed or construed that the prospectus has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Tranche II Prospectus; nor does it warrant that the securities will be listed or will continue to be listed on NSE.

DISCLAIMER CLAUSE OF THE RBI: A copy of the Shelf Prospectus and the Tranche II Prospectus has not been filed with or submitted to the Reserve Bank of India ("RBI"). It is distinctly understood that the Shelf Prospectus and the Tranche II Prospectus should not in any way be deemed or construed to be approved or vetted by RBI. RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the issuer or for the correctness of any of the statements or representations made or opinions expressed by the issuer and for discharge of liability by the issuer. RBI neither accepts any responsibility nor guarantee for the payment of any amount due to any investor in respect of the proposed NCDs.

CREDIT RATING: The NCDs proposed to be issued pursuant to this Tranche II Issue have been rated IND AA+/Stable by India Ratings & Research Private Limited for an amount of up to ₹ 5,000 crores by way of its letter dated February 15, 2023 (further revalidated on March 20, 2023, April 13, 2023 and July 12, 2023) and [ICRA]AA+ (Stable) by ICRA Limited by way of its letter dated March 16, 2023 (further revalidated on April 3, 2023 and July 17, 2023). Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk. The press release by the rating agencies in relation to the Issue shall not be older than one year from the date of the opening of the Issue. The rating provided by the Credit Rating Agencies may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions. For the rationale and press release for these ratings, see "General Information" and "Annexure B" of the Tranche II Prospectus, beginning on page 40 and 394, respectively.

DISCLAIMER CLAUSE OF INDIA RATINGS AND RESEARCH PRIVATE LIMITED: All credit ratings assigned by India Ratings are subject to certain limitations and disclaimers. Please read these limitations and disclaimers by following this link: https://www.indiaratings.co.in/rating-definitions. In addition, rating definitions and the terms of use of such ratings are available on the agency's public website www.indiaratings.co.in. Published ratings, criteria, and methodologies are available from this site at all times. India Ratings' code of conduct, confidentiality, conflicts of interest, affiliate firewall, compliance, and other relevant policies and procedures are also available from the code of conduct section of this site. (https://www.indiaratings.co.in/rating-definitions) (https://www.indiaratings.co.in).

DISCLAIMER CLAUSE OF ICRA LIMITED: ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website www.icra.in or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.

AVAILABILITY OF APPLICATION FORM: Application forms can be obtained from: CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED - Telephone No.: +91 44 4090 7172; Lead Manager: A.K. Capital Services Limited - Telephone No.: +91 22 6754 6500; and the offices of Consortium Member, Trading Members, Designated Intermediary(yes) and Designated Branches of the SCBSs. Electronic application forms will be available on the websites of the SCBSs that permit submission of ASBA Application electronically. Application forms may be downloaded from the websites of Stock Exchanges, Lead Manager and Consortium Member. Additionally, UPI investor making an application in the Issue can also make bid through online (app / web) interface platform of the BSE i.e. "BSE Direct" and of NSE i.e. "NSE goBID". Further, BSE Direct platform can be accessed at https://www.bsedirect.com and NSE goBID at www.nseindiaipo.com or can be accessed through mobile app. Further, application forms will also be provided to Designated Intermediaries at their request.

AVAILABILITY OF PROSPECTUS: Investors are advised to refer to the Tranche II Prospectus and the "Risk Factors" on page 15 of the Tranche II Prospectus, before applying to the Tranche II Issue. Physical copy of the Prospectus may be obtained from the Registered Office of the Company and the Lead Manager. Full copies of the Prospectus will also be available on the website of the Issuer at www.cholamandalam.com, of the Lead Manager at www.akgroup.co.in, of BSE at www.bseindia.com, of NSE at www.nseindia.com and of SEBI at www.sebi.gov.in.

PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK: HDFC Bank Limited.

CONSORTIUM MEMBER: A. K. Stockmart Private Limited.

Note: All Capitalised terms used herein and not specifically defined shall have same meaning as ascribed in the Tranche II Prospectus.

For further details please refer the Shelf Prospectus and Tranche II Prospectus.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCY	DEBENTURE TRUSTEE**	
<p><b>A. K. Capital Services Limited</b> 603, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai 400 098, Maharashtra, India Tel: +91 22 6754 6500 Facsimile: +91 22 6610 0594 Email: chola.ncd2023@akgroup.co.in Investor Grievance Email: investor.grievance@akgroup.co.in Website: www.akgroup.co.in Contact Person: Aanchal Wagle/ Milan Soni Compliance Officer: Tejas Davda SEBI Registration No: INM00010411 CIN: L74899MH1993PLC274881</p>	<p><b>KFin Technologies Limited</b> (formerly known as KFIN Technologies Private Limited) Selernium, Tower B, Plot No- 31 &amp; 32, Financial District, Nanakrangunda, Serilingampally, Hyderabad Rangareddy 500 032, Telangana, India Tel: +91 40 6716 2222 Facsimile: +91 40 6716 1563 Email: chola.ncdipo@kfinetech.com Investor Grievance Email: sinward.nis@kfinetech.com Website: www.kfinetech.com Contact Person: M Murali Krishna SEBI Registration No.: INR00000221 CIN: L72400TG2017PLC117649</p>	<p><b>India Ratings &amp; Research Pvt Ltd</b> Wockhardt Towers, 4th Floor, West Wing, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India Tel: +91 22 4000 1700 Facsimile: +91 22 4000 1701 Email: info@indiaratings.co.in Website: www.indiaratings.co.in Contact Person: Jinay Gala Compliance Officer: Arunima Basu</p>	<p><b>ICRA Limited</b> Building No.8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurgaon 122 002, Haryana, India Tel: +91 124 454 5300 Facsimile: +91 124 405 0424 Email: shivakumar@icraindia.com Website: www.icra.in Contact Person: L. Shivakumar SEBI Registration No: IN/CRA/008/15 CIN: L74999DL1991PLC042749</p>	<p><b>IDBI Trustee Services Limited**</b> IDBI Trusteeship Services Ltd IDBI Trustee Services Limited** Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai - 400001 Tel: +91 22 40807073 Facsimile: +91 22 66311776 Email: itsl@idbitrustee.com / jinal@idbitrustee.com Investor Grievance Email: response@idbitrustee.com Website: www.idbitrustee.com Contact Person: Jinal Shah Compliance Officer: Sneha Jadhav SEBI Registration No.: IND000000460 CIN: U65991MH2001GO131154</p>
<b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b> P. Sujatha Dare House, No. 2, N.S.C. Bose Road Parrys, Chennai 600 001 Tamil Nadu, India; Contact Number: +91 44 4090 7172; Facsimile: +91 44 2534 6464; Email: sujathap@chola.murugappa.com Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre-issue or post issue related issues such as non-receipt of Allotment advice, demat credit, refund orders, non-receipt of Debenture Certificates, transfers, or interest on application amount etc.				

\*\*IDBI Trusteeship Services Limited pursuant to Regulation 8 of the SEBI NCS Regulations and by way of letter dated July 25, 2023 has given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Draft Shelf Prospectus, the Shelf Prospectus and the Tranche II Prospectus and in all the subsequent periodical communications sent to the holders of the Debentures issued pursuant to the Tranche II Issue. A copy of the Shelf Prospectus and the Tranche II Prospectus have been filed with the RoC, in terms of Section 26 and Section 31 of the Companies Act, 2013, along with the endorsed/ certified copies of all requisite documents. For further details, see "Material Contracts and Documents for Inspection" beginning on page 390 of the Tranche II Prospectus.

Disclaimer: CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED ("Company"), subject to market conditions and other considerations is proposing a public issue of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value of ₹ 1,000 each ("NCDs") and has filed the Shelf Prospectus dated April 19, 2023 (the "Shelf Prospectus") and the Tranche II Prospectus dated July 27, 2023 (the "Tranche II Prospectus") with the Registrar of Companies, Tamil Nadu at Chennai, National Stock Exchange of India Limited, BSE Limited and SEBI. The Shelf Prospectus and Tranche II Prospectus are available on the Company's website www.cholamandalam.com; on the website of the stock exchanges at www.nseindia.com and www.bseindia.com; on the website of SEBI at www.sebi.gov.in and the website of the lead manager at www.akgroup.co.in. Investors proposing to participate in the Tranche II Issue, should invest only on the basis of the information contained in the Shelf Prospectus and the Tranche II Prospectus. Investors should note that investment in this Public Issue of NCDs involves a high degree of risk and for details relating to the same, please refer to the Shelf Prospectus and the Tranche II Prospectus and your attention is drawn to the section on "Risk Factors" beginning on page 15 of the Tranche II Prospectus.

For CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Sd/-

Ravindra Kumar Kundu

Executive Director

DIN: 07337155

CONCEPT

Place : Chennai

Date : July 27, 2023

This is an advertisement issued, pursuant to Regulation 30(1) and Schedule V of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, for information purpose only.



# CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

Our Company was originally incorporated as a public limited company under the name of 'Cholamandalam Investment and Finance Company Limited' under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Tamil Nadu at Chennai ("RoC") on August 17, 1978. It commenced its business pursuant to a certificate of commencement of business dated November 22, 1978 issued by the RoC. The name of our Company was changed to 'Cholamandalam DBS Finance Limited' pursuant to a fresh certificate of incorporation issued by the RoC on April 12, 2006 and was subsequently changed to 'Cholamandalam Investment and Finance Company Limited' pursuant to a fresh certificate of incorporation issued by the RoC on June 2, 2010. The CIN of our Company is L65993TN1978PLC007576. We have obtained a certificate of registration dated June 9, 2011, bearing number 07-00306 issued by the RBI to commence/ carry on the business of non-banking financial institution under Section 45-IA of the RBI Act, 1934 and another certificate of registration dated December 15, 2022, bearing number N-07-00893, to commence/ carry on the factoring business without accepting public deposits. Further, our Company has also been classified as NBFC-ICC. For more information about our Company, please see "General Information" and "History and Certain Corporate Matters" on page 40 and 168 respectively of the Tranche II Prospectus.

Corporate Identity Number: L65993TN1978PLC007576; PAN: AAACC1226H  
 Registered and Corporate Office: Dare House, No. 2, N.S.C. Bose Road, Parrys, Chennai 600 001, Tamil Nadu, India; Tel: +91 44 4090 7172; Website: www.cholamandalam.com; Email: investors@chola.murugappa.com  
 Company Secretary and Compliance Officer: P. Sujatha; Tel: +91 44 4090 7172; Email: sujathap@chola.murugappa.com; Chief Financial Officer: D. Anul Selvan; Tel: +91 44 4090 7172; Email: anulselvand@chola.murugappa.com

## THE ISSUE

**PUBLIC ISSUE BY CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED ("COMPANY" OR THE "ISSUER") OF SECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs") FOR AN AMOUNT AGGREGATING UP TO ₹ 500 CRORES ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 1,000 CRORE, AGGREGATING UP TO ₹ 1,500 CRORE (HEREINAFTER REFERRED TO AS THE "TRANCHE II ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹ 5,000 CRORES AND IS BEING OFFERED BY WAY OF THE TRANCHE II PROSPECTUS DATED JULY 27, 2023, CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE II ISSUE ("TRANCHE II PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED APRIL 19, 2023 ("SHELF PROSPECTUS") FILED WITH THE REGISTRAR OF COMPANIES, TAMIL NADU AT CHENNAI ("ROC"), STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"), THE SHELF PROSPECTUS AND THE TRANCHE II PROSPECTUS CONSTITUTES THE PROSPECTUS ("PROSPECTUS").**

THIS TRANCHE II ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON - CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, EACH AS AMENDED (THE "COMPANIES ACT, 2013") TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR. THE ISSUE IS NOT UNDERWRITTEN.

**Credit Rating: "IND AA+/Stable" by India Ratings & Research Private Limited and "[ICRA]AA+ (Stable)" by ICRA Limited Allotment on first come first serve basis\***

\*Allotment in the public issue of debt securities shall be made on the basis of date of upload of each application into the electronic book of the Stock Exchanges in accordance with the SEBI Master Circular. However, from the date of over subscription and thereafter, the allotments will be made to the applicants on proportionate basis. For further details refer section titled "Issue Related Information" on page 258 of the Tranche II Prospectus.

## TRANCHE II ISSUE PROGRAMME\*

# TRANCHE II ISSUE OPENS TODAY: FRIDAY, JULY 28, 2023

# TRANCHE II ISSUE CLOSURES ON: THURSDAY, AUGUST 10, 2023

\*This Tranche II Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the Tranche II Prospectus, except that the Tranche II Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or Debenture Committee subject to compliance with Regulation 33A of the SEBI NCS Regulations and subject to not exceeding thirty days from filing the Tranche II Prospectus with ROC. In the event of an early closure or extension of this Tranche II Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in all the newspapers in which pre-issue advertisement for opening of this Tranche II Issue has been given on or before such earlier or initial date of Tranche II Issue closure. Application Forms for this Tranche II Issue will be accepted only from 10:00 a.m. to 5:00 p.m. or such extended time as may be permitted by the Stock Exchanges, on Working Days during the Tranche II Issue Period. On the Tranche II Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchanges. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 p.m. (Indian Standard Time) on one Working Day after the Tranche II Issue Closing Date. For further details please refer to the chapter titled "Issue Related Information" on page 258 of the Tranche II Prospectus.

## OUR PROMOTERS

Our Promoters are Cholamandalam Financial Holdings Limited, Ambadi Investments Limited, M V Subbiah, M A Alagappan, A Vellayan, A Venkatachalam, M M Murugappan, M M Venkatachalam, M A M Arunachalam, S Vellayan, Arun Alagappan, M M Veerappan, V Narayanan, V Arunachalam, M M Muthiah, M V Muthiah, Arun Venkatachalam, M V Subramanian, M V Murugappan HUF, M V Subbiah HUF, M A Alagappan HUF, A Vellayan HUF, A Venkatachalam HUF, M M Murugappan HUF, M A M Arunachalam HUF, M M Venkatachalam HUF, M M Muthiah HUF, M A M Arunachalam HUF, Murugappa & Sons (M V Subbiah, M A Alagappan & M M Murugappan hold shares on behalf of the firm) Tube Investments of India Limited New Ambadi Estates Private Limited, Coromandel International Limited, Ambadi Enterprises Limited, Carborundum Universal Limited, E.I.D. Parry (India) Limited, M A Alagappan (holds shares on behalf of Kadamane Estates). Tel: +91 44 4090 7172; Email: investors@chola.murugappa.com. For further details, see "Our Promoters" beginning on page 185 of the Tranche II Prospectus.

THE FOLLOWING IS A SUMMARY OF THE TERMS AND CONDITIONS OF THE NCDs TO BE ISSUED PURSUANT TO THE TRANCHE II PROSPECTUS

Series	I	II	III*	IV	V	VI
Frequency of Interest Payment	Annual	Cumulative	Annual	Cumulative	Annual	Cumulative
Minimum Application	₹ 10,000 (10 NCDs) across all series					
In Multiples of thereafter (₹)	₹ 1,000 (1 NCD)					
Face Value/ Issue Price of NCDs (₹/ NCD)	₹ 1,000					
Tenor	22 months	22 months	37 months	37 months	60 months	60 months
Coupon (% per annum) for NCD Holders in all Categories of Investors	8.25%	NA	8.30%	NA	8.40%	NA
Effective Yield (% per annum) for NCD Holders in all Categories of Investors	8.26%	8.25%	8.30%	8.30%	8.39%	8.40%
Mode of Interest Payment	Through various modes available					
Redemption Amount (₹ / NCD) on Maturity for NCD Holders in all Categories of Investors	₹ 1,000	₹ 1,156.64	₹ 1,000	₹ 1,279.15	₹ 1,000	₹ 1,497.41
Maturity / Redemption Date (from the Deemed Date of Allotment)	22 months	22 months	37 months	37 months	60 months	60 months
Put and Call Option	Not Applicable					

\*Our Company shall allocate and allot Series III NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series. With respect to Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs. Subject to applicable tax deducted at source, if any. For further details, please see the section entitled "Statement of Possible Tax Benefits Available to the Debenture Holders" on page 122 of the Tranche II Prospectus. Please refer to "Annexure D" of the Tranche II Prospectus, for details pertaining to the cash flows of the Company in accordance with the SEBI Master Circular. Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking Allotment of NCDs pursuant to the Issue. For further details, see "Issue Procedure" and "Terms of the Issue" on page 278 and 258 of the Tranche II Prospectus

**ASBA\*** Simple, Safe, Smart way of Application!!! \*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below. **Mandatory in public issues. No cheque will be accepted.**

**UPI** UPI - Now available in ASBA for Retail Individual Investors. Bidders are required to ensure that the bank account used for bidding is linked to their PAN

UPI is now available for Retail Individual Investors submitting bids up to an application value of ₹ 5,00,000, applying through Designated Intermediaries, SCBS or through the BSE Direct App/NSEgoBID / Web interface of stock exchanges or any other permitted methods. For details of the ASBA and UPI Process, refer to the details given in the Application Form and also refer to the section titled "Issue Procedure" beginning on page 278 of the Tranche II Prospectus. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC Bank Limited has been appointed as Sponsor Bank for the Tranche II Issue, in accordance with the requirement of the SEBI Master Circular dated August 10, 2021 on as amended.

**NCDs ALLOTMENT WILL BE MADE IN DEMATERIALIZED FORM ONLY. ALLOTMENT IN CONSULTATION WITH THE LEAD MANAGER AND THE DESIGNATED STOCK EXCHANGE SHALL BE MADE ON THE BASIS OF THE DATE OF UPLOAD OF EACH APPLICATION INTO THE ELECTRONIC PLATFORM OF THE STOCK EXCHANGES, IN EACH PROPORTION SUBJECT TO THE ALLOCATION RATIO.**

**HOWEVER, FROM THE DATE OF OVER SUBSCRIPTION AND THEREAFTER, THE ALLOTMENTS WILL BE MADE TO THE APPLICANTS ON PROPORTIONATE BASIS. FOR FURTHER DETAILS REFER SECTION TITLED "ISSUE RELATED INFORMATION" ON PAGE 258 OF THE TRANCHE II PROSPECTUS DATED JULY 27, 2023.**

Information required under Section 30 of Companies Act, 2013: **CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects of our Company, see section titled "History and Certain Corporate Matters" on page 168 of the Tranche II Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a document for inspection in relation to the Tranche II Issue. For further details, see the section titled "Material Contracts and Documents for Inspection" on page 390 of the Tranche II Prospectus.

**LIABILITY OF MEMBERS:** Limited by shares  
**AMOUNT OF SHARE CAPITAL OF THE COMPANY AS ON JUNE 30, 2023:** The Authorized Share Capital of the Company is ₹ 7,40,00,00,000 divided into 1,20,00,00,000 Equity Shares of face value of ₹ 2 each and 5,00,00,00,000 Preference Shares of ₹ 100 each. The Issued Share Capital is ₹ 1,64,58,06,912 divided into 82,29,03,456 Equity Shares of face value of ₹ 2 each. The Subscribed and Paid up Share Capital is ₹ 1,64,44,39,372 divided into 82,22,19,686 Equity Shares of face value of ₹ 2 each pursuant to forfeiture of 6,54,500 shares (₹ 1 per share) aggregating to ₹ 6,54,500.

**NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED FOR BY THEM AT THE TIME OF SIGNING THE MEMORANDUM OF ASSOCIATION:** Given are the names of the signatories of the Memorandum of Association of the Company and the number of equity shares subscribed of face value of ₹ 10/- each by them at the time of signing of Memorandum of Association: A.M.M. Arunachalam, J.V.Somayajulu, A.R. Damodaran, M.V. Arunachalam, B S Badrathi, C.D.Gopinath and M.A.Alagappan were allotted 150, 100, 100, 100, 50, 100 and 100 Equity Shares respectively at the time of incorporation of the Company aggregating to 700 Equity Shares of face value of ₹ 10/- each.

**LISTING:** The NCDs offered through the Tranche II Prospectus and the Shelf Prospectus are proposed to be listed on BSE and NSE. Our Company has received an 'in-principle' approval from BSE by way of its letter bearing reference number DCS/BM/PI- BOND/002/23-24 dated April 13, 2023 and from NSE by way of its letter bearing reference number NSE/LSIT/D/2023/0090 dated April 13, 2023. NSE shall be the Designated Stock Exchange.

**GENERAL RISKS:** Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under "Risk Factors" on page 15 and "Material Developments" on page 256 of the Tranche II Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities. The Tranche II Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy of the document.

**DISCLAIMER CLAUSE OF BSE:** It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Draft Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Tranche II Prospectus for the full text of the "Disclaimer Clause of BSE."

**DISCLAIMER CLAUSE OF NSE:** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Tranche II Prospectus for the full text of the "Disclaimer Clause of NSE."

**DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM:** It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online system should not in any way be deemed or construed as compliance with various statutory requirement approved by the Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project of this Company. It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process.

**DISCLAIMER CLAUSE OF USE OF NSE ELECTRONIC PLATFORM:** It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process. It is to be distinctly understood that the permission given by the NSE to use their network and online platform for facilitating applications for public issue of NCDs shall not in any way be deemed or construed as compliance with various statutory and other requirements by the Company, LM etc., are cleared or approved by NSE; nor does it warrant in any manner, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of the issuer, its promoters, its management or any scheme or projects of the issuer. It is also to be distinctly understood that the approval given by NSE should not be deemed or construed that the prospectus has been cleared or approved by NSE, nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Tranche II Prospectus; nor does it warrant that the securities will be listed or will continue to be listed on NSE.

**DISCLAIMER CLAUSE OF THE RBI:** A copy of the Shelf Prospectus and the Tranche II Prospectus has not been filed with or submitted to the Reserve Bank of India ("RBI"), it is distinctly understood that the Shelf Prospectus and the Tranche II Prospectus should not in any way be deemed or construed to be approved or vetted by RBI. RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the issuer or for the correctness of any of the statements or representations made or opinions expressed by the issuer and for discharge of liability by the issuer. RBI neither accepts any responsibility nor guarantee for the payment of any amount due to any investor in respect of the proposed NCDs.

**CREDIT RATING:** The NCDs proposed to be issued pursuant to this Tranche II Issue have been rated IND AA+/Stable by India Ratings & Research Private Limited for an amount of up to ₹ 5,000 crores by way of its letter dated February 15, 2023 (further revalidated on March 20, 2023, April 13, 2023 and July 12, 2023) and [ICRA]AA+ (Stable) by ICRA Limited by way of its letter dated March 16, 2023 (further revalidated on April 3, 2023 and July 17, 2023). Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk. The press release by the rating agencies in relation to the Issue shall not be older than one year from the date of the opening of the Issue. The rating provided by the Credit Rating Agencies may be suspended, withdrawn or revised at any time by the assigning rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions. For the rationale and press release for these ratings, see "General Information" and "Annexure B" of the Tranche II Prospectus, beginning on page 40 and 394, respectively.

**DISCLAIMER CLAUSE OF INDIA RATINGS AND RESEARCH PRIVATE LIMITED:** All credit ratings assigned by India Ratings are subject to certain limitations and disclaimers. Please read these limitations and disclaimers by following this link: <https://www.indiaratings.co.in/rating-definitions>. In addition, rating definitions and the terms of use of such ratings are available on the agency's public website [www.indiaratings.co.in](http://www.indiaratings.co.in). Published ratings, criteria, and methodologies are available from this site at all times. India Ratings' code of conduct, confidentiality, conflicts of interest, affiliate firewall, compliance, and other relevant policies and procedures are also available from the code of conduct section of this site. (<https://www.indiaratings.co.in/rating-definitions>) (<https://www.indiaratings.co.in>)

**DISCLAIMER CLAUSE OF ICRA LIMITED:** ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website [www.icra.in](http://www.icra.in) or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.

**AVAILABILITY OF APPLICATION FORM:** Application forms can be obtained from: **CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED - Telephone No.:** +91 44 4090 7172; **Lead Manager: A.K. Capital Services Limited - Telephone No.:** +91 22 6754 6500; and the offices of Consortium Member, Trading Members, Designated Intermediary(ies) and Designated Branches of the SCBSs. Electronic application forms will be available on the websites of the SCBSs that permit submission of ASBA Application electronically. Application forms may be downloaded from the websites of Stock Exchanges, Lead Manager and Consortium Member. Additionally, UPI Investor making an application in the Issue can also make bid through online (app / web) interface platform of the BSE i.e. "BSE Direct" and of NSE i.e. "NSE goBID". Further, BSE Direct platform can be accessed at <https://www.bsedirect.com> and NSE goBID at [www.nseindia.com](http://www.nseindia.com) or can be accessed through mobile app. Further, application forms will also be provided to Designated Intermediaries at their request.

**AVAILABILITY OF PROSPECTUS:** Investors are advised to refer to the Tranche II Prospectus and the "Risk Factors" on page 15 of the Tranche II Prospectus, before applying to the Tranche II Issue. Physical copy of the Prospectus may be obtained from the Registered Office of the Company and the Lead Manager. Full copies of the Prospectus will also be available on the website of the Issuer at [www.cholamandalam.com](http://www.cholamandalam.com), of the Lead Manager at [www.akgroup.co.in](http://www.akgroup.co.in), of BSE at [www.bseindia.com](http://www.bseindia.com), of NSE at [www.nseindia.com](http://www.nseindia.com) and of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in).

**PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK:** HDFC Bank Limited.  
**CONSORTIUM MEMBER:** A. K. Stockmart Private Limited.  
**Note:** All Capitalised terms used herein and not specifically defined shall have same meaning as ascribed in the Tranche II Prospectus.  
 For further details please refer the Shelf Prospectus and Tranche II Prospectus.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	CREDIT RATING AGENCY	DEBENTURE TRUSTEE**
 <b>A. K. Capital Services Limited</b> 603, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai 400 098, Maharashtra, India Tel: +91 22 6754 6500 Facsimile: +91 22 6610 0594 Email: chola.ncd2023@akgroup.co.in Investor Grievance Email: investor.grievance@akgroup.co.in Website: www.akgroup.co.in Contact Person: Aanchal Wagle/ Milan Soni Compliance Officer: Tejas Davda SEBI Registration No.: INM000010411 CIN: L74899MH1993PLC274881	 <b>KFin Technologies Limited</b> (formerly known as KFIN Technologies Private Limited) Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad Rangareddy 500 032, Telangana, India Tel: +91 40 6716 2222 Facsimile: +91 40 6716 1563 Email: chola.ncdipo@kfintech.com Investor Grievance Email: einward.nis@kfintech.com Website: www.kfintech.com Contact Person: M Murali Krishna SEBI Registration No.: INR000000221 CIN: L72400TG2017PLC117649	 <b>India Ratings &amp; Research Pvt Ltd</b> Wockhardt Towers, 4th Floor, West Wing, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India Tel: +91 22 4000 1700 Facsimile: + 91 22 4000 1701 Email: info@indiaratings.co.in Website: www.indiaratings.co.in Contact Person: Jinay Gala Compliance Officer: Anunima Basu	 <b>ICRA Limited</b> Building No.8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurgaon 122 002, Haryana, India Tel: +91 124 454 5300 Facsimile: +91 124 405 0424 Email: shivakumar@icraindia.com Website: www.icra.in Contact Person: L. Shivakumar SEBI Registration No.: IN/ICRA/008/15 CIN: L74999DL1991PLC042749
 <b>IDBI Trusteeship Services Limited**</b> Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai - 400001 Tel: +91 22 40807073 Facsimile: +91 22 66311776 Email: itsl@idbitrustee.com / jinal@idbitrustee.com Investor Grievance Email: response@idbitrustee.com Website: www.idbitrustee.com Contact Person: Jinal Shah Compliance Officer: Sneha Jadhav SEBI Registration No.: IND000000460 CIN: U65991MH2001GOI31154			

**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
 P. Sujatha  
 Dare House, No. 2, N.S.C. Bose Road Parrys, Chennai 600 001 Tamil Nadu, India; Contact Number: +91 44 4090 7172; Facsimile: +91 44 2534 6464; Email: sujathap@chola.murugappa.com  
 Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre-issue or post issue related issues such as non-receipt of Allotment advices, demat credit, refund orders, non-receipt of Debenture Certificates, transfers, or interest on application amount etc.

\*\*IDBI Trusteeship Services Limited pursuant to Regulation 8 of the SEBI NCS Regulations and by way of letter dated July 25, 2023 has given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Draft Shelf Prospectus, the Shelf Prospectus and the Tranche II Prospectus and in all the subsequent periodical communications sent to the holders of the Debentures issued pursuant to the Tranche II Issue. A copy of the Shelf Prospectus and the Tranche II Prospectus have been filed with the RoC, in terms of Section 26 and Section 31 of the Companies Act, 2013, along with the endorsed/ certified copies of all requisite documents. For further details, see "Material Contracts and Documents for Inspection" beginning on page 390 of the Tranche II Prospectus.

**Disclaimer: CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED ("Company"),** subject to market conditions and other considerations is proposing a public issue of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value of ₹ 1,000 each ("NCDs") and has filed the Shelf Prospectus dated April 19, 2023 (the "Shelf Prospectus") and the Tranche II Prospectus dated July 27, 2023 (the "Tranche II Prospectus") with the Registrar of Companies, Tamil Nadu at Chennai, National Stock Exchange of India Limited, BSE Limited and SEBI. The Shelf Prospectus and Tranche II Prospectus are available on the Company's website [www.cholamandalam.com](http://www.cholamandalam.com); on the website of the stock exchanges at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com); on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and the website of the lead manager at [www.akgroup.co.in](http://www.akgroup.co.in). Investors proposing to participate in the Tranche II Issue, should invest only on the basis of the information contained in the Shelf Prospectus and the Tranche II Prospectus. Investors should note that investment in this Public Issue of NCDs involves a high degree of risk and for details relating to the same, please refer to the Shelf Prospectus and the Tranche II Prospectus and your attention is drawn to the section on "Risk Factors" beginning on page 15 of the Tranche II Prospectus.