

July 31, 2013

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

Dear Sir,

Further to our letter on the outcome of the Board meeting held this morning, we wish to inform you that Mr. R V Kanoria retired as a Director of the Company at the 35th Annual general meeting of the Company held this evening in Chennai.

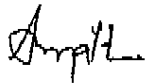
Further, the Board at its meeting held this evening after the conclusion of the Annual general meeting, approved the following:

1. Appointment of Mr. Nalin Mansukhlal Shah residing at 1-A, Vellard View, 14 Tardeo Road, Mumbai 400 034 as an additional director of the Company.
2. Issue of 50,000 short term / long term, Redeemable, Non-Convertible Debentures of a face value of Rs.10 lakhs each at par in one or more tranches on private placement basis.
3. Issue of 7,500 unsecured Redeemable, Non-Convertible Debentures in the nature of subordinated debt of a face value of Rs.10 lakhs each at par aggregating to Rs.750 crores in one or more series on private placement basis.
4. Issue of 5,000 unsecured Redeemable, Non-Convertible Debentures in the nature of perpetual debt of a face value of Rs.10 lacs each at par aggregating to Rs.500 crores in one or more series on private placement basis.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited



P Sujatha
Company Secretary



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