R.Sridharan & Associates
Company Secretaries

New No. 5, (Old No.12), Sivasailam Street
T.Nagar, Chennai - 600 017.
Phone : 42166988, 43502997, 42555587
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6th March, 2012

The Chairman
Messrs. Cholamandalam Investment and Finance Company Limited
"Dare House", No.2, N.S.C. Bose Road,
Parrys, Chennai – 600 001

Dear Sir,

Sub: Passing of Resolution through Postal Ballot

Pursuant to the resolution passed by the Board of Directors of **M/s.Cholamandalam Investment and Finance Company Limited** at their meeting held on 31st January, 2012, We have been appointed as Scrutinizer to receive, process and scrutinize the postal ballot papers in respect of the following resolutions:

Reference to the Companies Act, 1956	Type and Description of the resolution
Section 94	**ORDINARY RESOLUTION** **RESOLVED THAT** pursuant to Section 94 and all other applicable provisions of the Companies Act, 1956 and such other approvals as may be required, the Authorised Share Capital of the Company be and is hereby increased from Rs.420,00,00,000/- (Rupees Four Hundred and Twenty Crores only) to Rs.450,00,00,000/- (Rupees Four Hundred and Fifty Crores only) divided into 15,00,00,000 (Fifteen crores) equity shares of Rs.10/- (Rupees Ten only) each and 300,00,000 (Three Crores) redeemable preference shares of Rs.100/- (Rupees One Hundred only) each.

R. SRIDHARAN & ASSOCIATES ★ COMPANY SECRETARIES ★
(OLD No. 12) NEW No. 5 GROUND FLOOR SIVASAILAM STREET OFF. HABIBULLA ROAD T. NAGAR, CHENNAI-17

R Sridharan & Associates, Company Secretaries

Section 16	**SPECIAL RESOLUTION** **RESOLVED THAT** pursuant to Section 16 and all other applicable provisions of the Companies Act, 1956, the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following: The Authorised Share Capital of the Company is Rs.450,00,00,000/- (Rupees Four Hundred and Fifty Crores only) divided into 15,00,00,000 (Fifteen Crores) equity shares of Rs.10/- (Rupees Ten only) each and 300,00,000 (Three Crores) redeemable preference shares of Rs.100/- (Rupees One Hundred only) each. The Company shall have power to increase the said capital and to issue any part of its capital, original or increased, with or without any preferential rights, privileges, conditions or advantages over or as compared with any shares previously issued or to be thereafter issued, whether in respect of dividend or repayment of capital or both and whether with any special rights of voting or without any right of voting and generally on such terms as the Company may from time to time determine, nevertheless that in the event of the capital of the Company (including the original capital) being or becoming divided into shares of different classes, the rights or privileges attached to any class, may be affected, altered, modified or dealt with only in accordance with the provisions in that behalf contained in the Articles of Association of the Company for the time being subject to the provisions of the Companies Act, 1956. The Company shall have power from time to time to increase or reduce its capital. The shares forming part of the capital (original, increased or reduced) of the Company may be sub-divided, consolidated or divided into such classes, with any preferential, deferred, qualified, special or other rights, privileges or conditions attached thereto and be held upon such terms as may be determined by the Articles of Association and Regulations of the Company for the time being or otherwise.
Section 31	**SPECIAL RESOLUTION** **RESOLVED THAT** pursuant to Section 31 and all other applicable provisions of the Companies Act, 1956, the existing Article 5(a) of the Articles of Association of the Company be and is hereby substituted with the following: The Authorised Share Capital of the Company is Rs.450,00,00,000/- (Rupees Four Hundred and Fifty Crores only) divided into 15,00,00,000 (Fifteen Crores) equity shares of Rs.10/- (Rupees Ten only) each and 300,00,000 (Three Crores) redeemable preference shares of Rs.100/- (Rupees One Hundred only) each. The Company shall have powers to increase, consolidate, subdivide, reduce or otherwise alter its share capital subject to the provisions of the Companies Act, 1956.

R. SRIDHARAN & ASSOCIATES
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(OLD No. 12)
NEW No. 6
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SIVASAMY STREET
OFF. RABBIBULLAH ROAD
T. NAGAR, CHENNAI-17

	Further, the preference shares issued by the Company may be convertible or non-convertible, cumulative or non cumulative, participating or non participating as may be decided by the Board of Directors of the Company from time to time for each issue.
Section 81(1A)	**SPECIAL RESOLUTION** **RESOLVED THAT** in accordance with the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act,1956 (including any amendment hereto or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and subject to all necessary statutory or regulatory approvals, consents, permissions and/ or sanctions as may be deemed necessary including without limitation approvals from the Government of India, Foreign Investment Promotion Board (FIPB), Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) and all other appropriate authorities, Institutions or Bodies and all other applicable laws, issued from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any committee thereof) consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at its sole discretion 1,32,55,454 equity shares of Rs.10/- each, in one or more tranches, to the following investors, by way of preferential allotment in accordance with the Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations") on the terms and conditions as may be determined by the Board in its absolute discretion, at Rs.160/- per equity share aggregating to Rs.212.09 crores being the price determined in accordance with the SEBI ICDR Regulations. The Relevant Date for this purpose shall be 3rd February, 2012.

Name of the Investor	No. of equity shares	Amount of Investment in Rs.
Creador 1 LLC and/or its wholly owned subsidiary Neobalano Carpus Ltd	6,627,727	1060,436,320
Multiples Private Equity FII I	4,813,718	770,194,880
Multiples Private Equity Fund	1,814,009	290,241,440
Total	**1,32,55,454**	**2,12,08,72,640**

R.SRIDHARAN & ASSOCIATES * COMPANY SECRETARIES *

	RESOLVED FURTHER THAT Mr. N Srinivasan, Vice Chairman and Mr. Vellayan Subbiah, Managing Director, be and are hereby severally authorised to take such steps and do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental in relation to the said matter and take such actions and give such directions as they may consider as necessary or desirable and to obtain any approvals, permissions, sanctions, consents from SEBI, Stock Exchanges, FIPB, RBI and such other authorities which may be necessary or desirable and to settle all questions, difficulties or doubts that may arise in relation to the issue of equity shares on preferential basis to give effect to this resolution. **RESOLVED FURTHER THAT** a. the equity shares issued on preferential basis as above shall rank *pari passu* in all respects with the existing equity shares of the Company; b. the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue subject to agreement with the proposed allottees and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to the compliance with the applicable guidelines, notification, rules and regulations; c. the Board be and is hereby authorised to accept any amendments, modifications, variations and alterations as the Government of India / RBI / SEBI or any other regulatory authority may stipulate in that behalf; d. the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for the above purpose, including without limitation execution of any documents/ agreements/ applications in this regard; and e. the Board be and is hereby authorised to delegate all or any of its powers to a Committee of Directors or one or more Directors or Executives (as it may consider appropriate) to give effect to the aforesaid resolutions including to execute any documents on behalf of the Company with the investor/s or before any governmental authority(ies) / Depositories / Stock exchanges or any other regulatory body and to appoint any professional advisers / consultants / lawyers in that regard.

WE REPORT that the Postal ballot notice dated **3rd February, 2012** under Section 192A of the Companies Act, 1956, was issued individually to all the shareholders and the notices were despatched on 4th February, 2012 under Book Post. We report that as stated in the notice sent to the shareholders, the Company had fixed **5th March, 2012** as the last date for receipt of Postal Ballots. The Company has filed the **Calendar of events** with the Registrar of Companies, Chennai the e- Form No. 61 on 17th February, 2012 vide SRN B32248296. As stated in Rule 3(c) of Companies

SRIDHARAN & ASSOCIATES
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(Passing of the Resolution by Postal Ballot) Rules, 2011 an advertisement was published by the Company in **"BUSINESS STANDARD"** in English and **"DINA MANI"** in Tamil on 5th February, 2012 informing about the despatch of the Postal Ballot forms and other related matters mentioned therein. We report that we have received the Postal Ballot forms from the shareholders during the period starting from **9th February, 2012** to **5th March, 2012.**

All the Postal Ballot forms received upto the closure of working hours on **5th March, 2012,** the last date fixed by the Company for receipt of the forms, were considered for our scrutiny.

Envelopes containing postal ballot forms returned undelivered aggregated to 641 (Six Hundred and Forty one only). These envelopes were not opened and they are separately maintained.

During the course of scrutiny of Postal Ballot Forms we have not come across any mutilated Postal Ballot Forms.

We report that all the Postal Ballot Forms were scrutinized and processed and a computer statement containing the Shareholders Name, Address, Folio Number, Postal Ballot Number, Number of Shares held, Number of Votes voted, Assented, Dissented and Rejected were generated.

We report that out of **18401** Shareholders, we have received polled Ballot Forms from **887** Shareholders and the details of polling results are given below:

Total No. of Shareholders	**18401**
Total No. of Shares	**11,92,99,095**
Receipt of Postal Ballot Forms	**9th February, 2012** to **5th March, 2012**
Total Postal Ballot Forms Received	**905**
Less: Rejected Postal Ballot Forms	**14**
Net Postal Ballot Forms	**891**
Less: Invalid Postal Ballot Form*	**4**
Valid Postal Ballot Forms	**887**

Invalid Postal Ballot was not taken into account for the voting.

R. SRIDHARAN & ASSOCIATES * COMPANY SECRETARIES *
(OLD No. 12) NEW No. 5 GROUND FLOOR SIVASAILAM STREET OFF. HABIBULLAH ROAD T. NAGAR, CHENNAI-17

ITEM No. 1 IN THE NOTICE OF POSTAL BALLOT

Ordinary Resolution under Section 94 of the Companies Act, 1956 pertaining to increase in the Authorised Share Capital of the Company from Rs.420,00,00,000/- to Rs.450,00,00,000/-.

Summary of Postal Ballot

Particulars	No. of Ballots	No. of shares (Votes)	% on Total Shares (Votes) Received
Assent	854	9,74,58,677	99.98
Dissent	33	19,383	0.02
Total	887	9,74,78,060	100

RESULTS:-

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution under Section 94 of the Companies Act, 1956, with regard to the Item No.1 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.

ITEM No. 2 IN THE NOTICE OF POSTAL BALLOT

Special Resolution under Section 16 of the Companies Act, 1956 for amendment of the Capital Clause V of the Memorandum of Association of the Company to reflect the increase in the Authorised Share Capital.

Summary of Postal Ballot

Particulars	No. of Ballots	No. of shares (Votes)	% on Total Shares (Votes) Received
Assent	853	9,74,58,648	99.98
Dissent	34	19,412	0.02
Total	887	9,74,78,060	100

RESULTS

As the number of votes cast in favour of the resolution was three times more than the number of votes cast against, we report that the Special Resolution under Section 16 of the Companies Act, 1956, with regard to the Item No.2 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.

R. SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES
OFF. HABIBULLAH ROAD

ITEM No. 3 IN THE NOTICE OF POSTAL BALLOT

Special Resolution under Section 31 of the Companies Act, 1956 for amendment of the Article 5(a) of the Articles of Association of the Company to reflect the increase in the Authorised Share Capital.

Summary of Postal Ballot

Particulars	No. of Ballots	No. of shares (Votes)	% on Total Shares (Votes) Received
Assent	850	9,74,58,473	99.98
Dissent	37	19,587	0.02
Total	887	9,74,78,060	100

RESULTS

As the number of votes cast in favour of the resolution was three times more than the number of votes cast against, we report that the Special Resolution under Section 31 of the Companies Act, 1956, with regard to the Item No.3 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.

ITEM No. 4 IN THE NOTICE OF POSTAL BALLOT

Special Resolution under Section 81(1A) of the Companies Act, 1956 to offer, issue and allot equity shares aggregating to Rs.212.09 crores to certain investors on a preferential basis.

Summary of Postal Ballot

Particulars	No. of Ballots	No. of shares (Votes)	% on Total Shares (Votes) Received
Assent	841	9,74,53,335	99.98
Dissent	46	24,725	0.02
Total	887	9,74,78,060	100

RESULTS

As the number of votes cast in favour of the resolution was three times more than the number of votes cast against, we report that the Special Resolution under Section 81(1A) of the Companies Act, 1956, with regard to the Item No.4 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.

R. SRIDHARAN & ASSOCIATES COMPANY SECRETARIES (OLD No. 12) NEW No. 5 GROUND FLOOR SIVASAILAM STREET OFF. HABIBULLAH ROAD T. NAGAR, CHENNAI-17

The results of the resolutions passed through Postal Ballot pursuant to Section 192A of the Companies Act, 1956 read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 is annexed hereto.

We further report that as per the notice of Postal Ballot dated 3rd February 2012 approved by the Board of Directors at their meeting held on 31st January, 2012, the Chairman or any other Director of the Company may declare and confirm the above results of voting by postal ballot in respect of the resolutions referred herein on 6th March, 2012 at 10.30 a.m. at the Registered Office of the Company. The results of the postal ballot will also be at the registered office and posted on the Company's website – www.cholafinance.com The results will also be communicated to the Stock Exchanges where the Company's shares are listed.

We further report that as per the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the Company has complied with all the provisions of the Rules. We further report that as per the said Rules, the records maintained by me such as, the computer register (to record the consent or otherwise received from the shareholders, which includes all the particulars of the shareholders such as the name, address, folio number, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected), ballot papers and other related papers are in our safe custody which will be handed over to the Company Secretary after the Chairman considers, approves and signs the minutes of the meeting.

We thank you for the opportunity given to act as a Scrutinizer for the above Postal Ballot.

Thanking You

Yours faithfully,
For R. SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES

CS R.SRIDHARAN
C P No. 3239
FCS No. 4775

Encl.: a/a

R. SRIDHARAN & ASSOCIATES
(OLD No. 12)
NEW No. 5
GROUND FLOOR
SIVASAILAM STREET
OFF. HABIBULLAH ROAD
T. NAGAR, CHENNAI-17
COMPANY SECRETARIES

Cholamandalam Investment and Finance Company Limited
Regd.Offfice: "Dare House", No.2, N.S.C. Bose Road, Parrys, Chennai - 600 001

RESULTS OF THE RESOLUTIONS PASSED THROUGH POSTAL BALLOT, PURSUANT TO SECTION 192 A OF THE COMPANIES ACT, 1956 WITH REGARD TO THE ITEMS AS SET OUT IN THE NOTICE OF THE POSTAL BALLOT OF CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED

RESOLUTION No. 1

ORDINARY RESOLUTION

RESOLVED THAT pursuant to Section 94 and all other applicable provisions of the Companies Act, 1956 and such other approvals as may be required, the Authorised Share Capital of the Company be and is hereby increased from Rs.420,00,00,000/- (Rupees Four Hundred and Twenty Crores only) to Rs.450,00,00,000/- (Rupees Four Hundred and Fifty Crores only) divided into 15,00,00,000 (Fifteen Crores) equity shares of Rs.10/- (Rupees Ten only) each and 300,00,000 (Three Crores) redeemable preference shares of Rs.100/- (Rupees One Hundred only) each.

PARTICULARS	NO. OF POSTAL BALLOT FORMS	NO. OF VOTES	%
TOTAL POSTAL BALLOT FORMS RECEIVED	905	9,74,84,544	N.A.
LESS:- INVALID POSTAL BALLOT FORMS	4	4,581	N.A.
LESS:- REJECTED POSTAL BALLOT FORMS	14	1,903	N.A.
NET VALID POSTAL BALLOT FORMS	887	9,74,78,060	100
POSTAL BALLOT FORMS WITH ASSENT FOR THE RESOLUTION	854	9,74,58,677	99.98
POSTAL BALLOT FORMS WITH DISSENT FOR THE RESOLUTION	33	19,383	0.02

As the number of votes cast in favour of the resolution was more than the number of votes cast against, We report that the Ordinary Resolution under Section 94 of the Companies Act, 1956 with regard to the Item No. 1 as set out in the Notice of Postal Ballot pertaining to increase the Authorised Share Capital of the Company from Rs.420 Crores to Rs.450 Crores, is passed in favour of the resolution with requisite majority.

R. SRIDHARAN & ASSOCIATES
(OLD NO. 12)
NEW NO. 5
GROUND FLOOR
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OFF. HABIBULLAH ROAD
T. NAGAR, CHENNAI-17
COMPANY SECRETARIES

RESOLUTION No. 2

SPECIAL RESOLUTION

RESOLVED THAT pursuant to Section 16 and all other applicable provisions of the Companies Act, 1956, the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following:

The Authorised Share Capital of the Company is Rs.450,00,00,000/- (Rupees Four Hundred and Fifty Crores only) divided into 15,00,00,000 (Fifteen Crores) equity shares of Rs.10/- (Rupees Ten only) each and 300,00,000 (Three Crores) redeemable preference shares of Rs.100/- (Rupees One Hundred only) each. The Company shall have power to increase the said capital and to issue any part of its capital, original or increased, with or without any preferential rights, privileges, conditions or advantages over or as compared with any shares previously issued or to be thereafter issued, whether in respect of dividend or repayment of capital or both and whether with any special rights of voting or without any right of voting and generally on such terms as the Company may from time to time determine, nevertheless that in the event of the capital of the Company (including the original capital) being or becoming divided into shares of different classes, the rights or privileges attached to any class, may be affected, altered, modified or dealt with only in accordance with the provisions in that behalf contained in the Articles of Association of the Company for the time being subject to the provisions of the Companies Act, 1956.

The Company shall have power from time to time to increase or reduce its capital. The shares forming part of the capital (original, increased or reduced) of the Company may be sub-divided, consolidated or divided into such classes, with any preferential, deferred, qualified, special or other rights, privileges or conditions attached thereto and be held upon such terms as may be determined by the Articles of Association and Regulations of the Company for the time being or otherwise.

PARTICULARS	NO. OF POSTAL BALLOT FORMS	NO. OF VOTES	%
TOTAL POSTAL BALLOT FORMS RECEIVED	905	9,74,84,544	N.A.
LESS: INVALID POSTAL BALLOT FORMS	4	4,581	N.A.
LESS : REJECTED POSTAL BALLOT FORMS	14	1,903	N.A.
NET VALID POSTAL BALLOT FORMS	887	9,74,78,060	100
POSTAL BALLOT FORMS WITH ASSENT FOR THE RESOLUTION	853	9,74,58,648	99.98
POSTAL BALLOT FORMS WITH DISSENT FOR THE RESOLUTION	34	19,412	0.02

R. SRIDHARAN & ASSOCIATES
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NEW No. 5
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OFF. HABIBULLAH ROAD
T. NAGAR, CHENNAI-17

As the number of votes cast in favour of the resolution was three times more than the number of votes cast against, We report that the Special Resolution under Section 16 of the Companies Act, 1956 with regard to the Item No.2 as set out in the Notice of Postal Ballot for amending the Capital Clause V of the Memorandum of Association of the Company to reflect the increase in the Authorised Share Capital, is passed in favour of the resolution with requisite majority.

RESOLUTION No. 3

SPECIAL RESOLUTION

RESOLVED THAT pursuant to Section 31 and all other applicable provisions of the Companies Act, 1956, the existing Article 5(a) of the Articles of Association of the Company be and is hereby substituted with the following:

The Authorised Share Capital of the Company is Rs.450,00,00,000/- (Rupees Four Hundred and Fifty Crores only) divided into 15,00,00,000 (Fifteen Crores) equity shares of Rs.10/- (Rupees Ten only) each and 300,00,000 (Three Crores) redeemable preference shares of Rs.100/- (Rupees One Hundred only) each. The Company shall have powers to increase, consolidate, subdivide, reduce or otherwise alter its share capital subject to the provisions of the Companies Act, 1956.

Further, the preference shares issued by the Company may be convertible or non-convertible, cumulative or non cumulative, participating or non participating as may be decided by the Board of Directors of the Company from time to time for each issue.

PARTICULARS	NO. OF POSTAL BALLOT FORMS	NO. OF VOTES	%
TOTAL POSTAL BALLOT FORMS RECEIVED	905	9,74,84,544	N.A.
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LESS: REJECTED POSTAL BALLOT FORMS	14	1,903	N.A.
NET VALID POSTAL BALLOT FORMS	887	9,74,78,060	100
POSTAL BALLOT FORMS WITH ASSENT FOR THE RESOLUTION	850	9,74,58,473	99.98
POSTAL BALLOT FORMS WITH DISSENT FOR THE RESOLUTION	37	19,587	0.02

As the number of votes cast in favour of the resolution was three times more than the number of votes cast against, We report that the Special

R. SRIDHARAN & ASSOCIATES * COMPANY SECRETARIES * (OLD No. 12) NEW No. 5 GROUND FLOOR SIVASAMY STREET OFF HABIBULLAH ROAD T. NAGAR, CHENNAI-17

Resolution under Section 31 of the Companies Act, 1956 with regard to the Item No.3 as set out in the Notice of Postal Ballot for amending the Article 5(a) of the Articles of Association of the Company to reflect the increase in the Authorised Share Capital, is passed in favour of the resolution with requisite majority.

RESOLUTION No.4

SPECIAL RESOLUTION

SPECIAL RESOLUTION

RESOLVED THAT in accordance with the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act,1956 (including any amendment hereto or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and subject to all necessary statutory or regulatory approvals, consents, permissions and/ or sanctions as may be deemed necessary including without limitation approvals from the Government of India, Foreign Investment Promotion Board (FIPB), Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) and all other appropriate authorities, Institutions or Bodies and all other applicable laws, issued from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any committee thereof) consent, authority and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot at its sole discretion 1,32,55,454 equity shares of Rs.10/- each, in one or more tranches, to the following investors, by way of preferential allotment in accordance with the Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations") on the terms and conditions as may be determined by the Board in its absolute discretion, at Rs.160/- per equity share aggregating to Rs.212.09 crores being the price determined in accordance with the SEBI ICDR Regulations.

The Relevant Date for this purpose shall be 3rd February, 2012.

Name of the Investor	No. of equity shares	Amount of Investment in Rs.
Creador 1 LLC and/or its wholly owned subsidiary Neobalano Carpus Ltd	6,627,727	1060,436,320
Multiples Private Equity FII I	4,813,718	770,194,880
Multiples Private Equity Fund	1,814,009	290,241,440
Total	**1,32,55,454**	**2,12,08,72,640**

RESOLVED FURTHER THAT Mr. N Srinivasan, Vice Chairman and Mr. Vellayan Subbiah, Managing Director, be and are hereby severally authorised to take such

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steps and do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental in relation to the said matter and take such actions and give such directions as they may consider as necessary or desirable and to obtain any approvals, permissions, sanctions, consents from SEBI, Stock Exchanges, FIPB, RBI and such other authorities which may be necessary or desirable and to settle all questions, difficulties or doubts that may arise in relation to the issue of equity shares on preferential basis to give effect to this resolution.

RESOLVED FURTHER THAT

a. the equity shares issued on preferential basis as above shall rank *pari passu* in all respects with the existing equity shares of the Company;
b. the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue subject to agreement with the proposed allottees and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to the compliance with the applicable guidelines, notification, rules and regulations;
c. the Board be and is hereby authorised to accept any amendments, modifications, variations and alterations as the Government of India / RBI / SEBI or any other regulatory authority may stipulate in that behalf;
d. the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for the above purpose, including without limitation execution of any documents/ agreements/ applications in this regard; and
e. the Board be and is hereby authorised to delegate all or any of its powers to a Committee of Directors or one or more Directors or Executives (as it may consider appropriate) to give effect to the aforesaid resolutions including to execute any documents on behalf of the Company with the investor/s or before any governmental authority(ies) / Depositories / Stock exchanges or any other regulatory body and to appoint any professional advisers / consultants / lawyers in that regard.

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Swasaila Street
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T. Nagar, Chennai

As the number of votes cast in favour of the resolution was three times more than the number of votes cast against, We report that the Special Resolution under Section 81(1A) of the Companies Act, 1956, with regard to the Item No.4 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.

R.SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES

CS R.SRIDHARAN
C P No. 3239
FCS No.4775

Place : Chennai
Date : 6th March, 2012

R. SRIDHARAN & ASSOCIATES
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NEW No. 5
GROUND FLOOR
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R Sridharan & Associates
Company Secretaries

... Continuation Sheet

Cholamandalam Investment and Finance Company Limited
Regd. Office: "Dare House", No.2, N.S.C. Bose Road, Parrys, Chennai – 600 001

SUMMARY OF POSTAL BALLOT

PARTICULARS	RESOLUTION 1	No of votes	RESOLUTION 2	No of votes	RESOLUTION 3	No of votes	RESOLUTION 4	No of votes
NO. OF POSTAL BALLOT FORMS RECEIVED	905	9,74,84,544	905	9,74,84,544	905	9,74,84,544	905	9,74,84,544
LESS:- NO OF POSTAL BALLOT FORM INVALID	4	4,581	4	4,581	4	4,581	4	4,581
LESS:- NO. OF POSTAL BALLOT REJECTED	14	1,903	14	1,903	14	1,903	14	1,903
NO.OF VALID POSTAL BALLOT FORMS	**887**	**9,74,78,060**	**887**	**9,74,78,060**	**887**	**9,74,78,060**	**887**	**9,74,78,060**
No of votes cast Assent	854	9,74,58,677	853	9,74,58,648	850	9,74,58,473	841	9,74,53,335
No of votes cast Dissent	33	19,383	34	19,412	37	19,587	46	24,725

FOR R. SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES

CS R. SRIDHARAN
C P No. 3239
FCS No. 4775

R. SRIDHARAN & ASSOCIATES ★ COMPANY SECRETARIES ★
(OLD No. 12)
NEW No. 5
GROUND FLOOR
SIVASAILAM STREET
OFF. HABIBULLAH ROAD
T. NAGAR, CHENNAI-17

PLACE: CHENNAI
DATE :6th March, 2012