

Dynasty Acquisition (FDI) Ltd

(the "Company")

5 September 2014

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street, Fort,
Mumbai 400 001
India

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Email: corp.relations@bseindia.com

National Stock Exchange of India
Bandra Kurla Complex
Capital Market – Listing,
Exchange Plaza, Fifth Floor,
Bandra (East) Mumbai 400 051
India

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66418124/25/26
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Cholamandalam Investment and Finance
Company Ltd
Dare House No. 2, N. S. C. Bose Road
Parrys, Chennai, Tamil Nadu 600 001
India

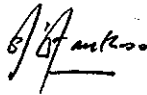
Fax no.: +91 - 44 - 2534 6464
Email: sujathap@chola.murugappa.com

Dear Sir

Re: Disclosure under Sub Regulation (1) of Regulation 29 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find enclosed disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

Yours faithfully



Sahjahan Ally Nauthoo
Director of Dynasty Acquisition (FDI) Ltd

Encl: as above

FORMAT FOR DISCLOSURES UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Cholamandalam Investment and Finance Company Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Dynasty Acquisition (FDI) Ltd Cornalina Acquisition (FII) Ltd		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited Bombay Stock Exchange Limited		
5. Details of the acquisitions as follows	Number	% w.r.t. total share/ voting capital wherever applicable	% w.r.t. total diluted share/ voting capital of the TC ¹ (*)
<u>Before the acquisition under consideration, holding of acquirer along with PACs of:</u>			
a) Shares carrying voting rights	29,57,838	2.06%	1.898 %
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
Total (a+b+c+d)	29,57,838	2.06%	1.898 % (*)
<u>Details of acquisition:</u>			
a) Shares carrying voting rights acquired	-	-	-

¹ *Note: The reference to the diluted share / voting capital here means the total number of shares in the TC assuming full conversion of the Compulsory Convertible Preference Shares allotted by the TC to the Acquirer. As set out above, Compulsory Convertible Preference Shares ("CCPS") of Rs. 100/- each will be issued for tenor not exceeding 12 months which shall be converted into equity shares of face value Rs 10/- each with a premium of Rs 397/- per share in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. The CCPS of the TC allotted to the Acquirer do not carry any voting rights as of the date of allotment. Voting right will be granted on conversion into equity at which time the appropriate filings will be made by the Acquirer.

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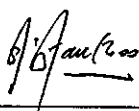
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	CCPS : 5,00,00,000 ²	None	None
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
Total (a+b+c+d)	CCPS : 5,00,00,000	None	None
<u>After the acquisition, holding of acquirer along with PACs of :</u>			
a) Shares carrying voting rights acquired	29,57,838	2.06%	1.898 %
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	CCPS : 5,00,00,000	None	None
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
Total (a+b+c+d)	Share carrying voting rights : 29,57,838 CCPS : 5,00,00,000	-	9.78% ³
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Preferential Allotment		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Compulsory Convertible Preference Shares ("CCPS") of Rs. 100/- each for a tenor not exceeding 12 months will get converted into 12,285,012 (twelve million two hundred and eighty five thousand and twelve) equity shares of Rs 10/- each with a premium of Rs 397/- per share as per the SEBI (ICDR) Regulations.		

² Note: The CCPS of the TC allotted to the Acquirer do not carry any voting rights as of the date of allotment. Voting right will be granted on conversion into equity at which time the appropriate filings will be made by the Acquirer

³ Note: The acquirer along with PAC will hold 1, 52,42,850 equity shares of the TC amounting to approximately 9.8% of the total diluted share capital of the TC.

Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	CCPS were allotted via Letter of allotment issued by the Issue Committee of the board of Cholamandalam Investment and Finance Company Limited on 3 September 2014
Equity share capital / total voting capital of the TC before the said acquisition	14,35,30,014 ⁴ Equity shares of Rs.10 each
Equity share capital/ total voting capital of the TC after the said acquisition	14,35,30,014 Equity shares of Rs.10 each
Total diluted share/voting capital of the TC after the said acquisition	15,58,15,026 Equity shares of Rs.10 each

Signature of the Acquirer / Authorised Signatory



Sahjahan Ally Nauthoo

Director of Dynasty Acquisition (FDI) Ltd

Place : Mauritius

Date : 5 September 2014

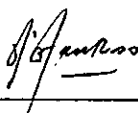
⁴ The number of equity share is as on 31 August 2014 pursuant to equity shares issued and allotted by the TC under its ESOP scheme. This number has been updated since the disclosure made to Stock Exchanges on 30 June 2014 under Clause 35 of the Listing Agreement.

Part B

Name of Target Company: Cholamandalam Investment and Finance Company Ltd.

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Dynasty Acquisition (FDI) Ltd	No	AAFCD0860P
Cornalina Acquisition (FII) Ltd	No	AAFCC5872Q

Signature of the Acquirer / Authorised Signatory



Sahjahan Ally Nauthoo

Director of Dynasty Acquisition (FDI) Ltd

Place : Port Louis, Mauritius

Date : 5 September 2014