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**Cholamandalam Investment and Finance Company Ltd.**
Dare House, 2, N.S.C. Bose Road, Parrys, Chennai 600 001, India
Tel: 91.44.30007172 Fax: 91.44.25346464
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**CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**
REGD.OFFICE: "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 DATED 3rd FEBRUARY 2012 OF CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

The Board of Directors at their meeting held on 31st January 2012 had given their approval for increase in the authorised share capital of the Company, issue of 1,32,55,454 equity shares aggregating to Rs.212.09 crores to the following investors, on a preferential basis in accordance with the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 and consequential amendments to the memorandum and articles of association of the Company. The said proposals were subject to the shareholders approval.

| 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** | **2,120,872,640** |

The Board of Directors had approved seeking the approval of the shareholders for the above purposes vide a postal ballot under Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011.

Accordingly, a notice of postal ballot dated 3rd February 2012 was sent to the shareholders on 4th February 2012 for their consideration along with the draft resolutions, explanatory statement and postal ballot form. Mr. R Sridharan, Practising Company Secretary was appointed as the scrutinizer for conducting the postal ballot process in a fair and transparent manner. The last date for receipt of the postal ballot forms duly completed by the shareholders was fixed as the closing of working hours of 5th March 2012.

The scrutinizer has submitted his report on the postal ballot to the undersigned on 6th March 2012 and the undersigned has announced the same to the shareholders on 6th March 2012 at 10.30 a.m. at the registered office of the Company. The said results are given below:

**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



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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 | 906 | 109315896 | NA |
| **LESS**:- INVALID POSTAL BALLOT FORMS | 4 | 4581 | NA |
| **LESS**:- REJECTED POSTAL BALLOT FORMS | 14 | 1903 | NA |
| NET VALID POSTAL BALLOT FORMS | 888 | 109309412 | 100.00 |
| POSTAL BALLOT FORMS WITH ASSENT FOR THE RESOLUTION | 855 | 109290029 | 99.98 |
| POSTAL BALLOT FORMS WITH DISSENT FOR THE RESOLUTION | 33 | 19383 | 0.02 |

**As the number of votes cast in favour of the resolution was three times more than the number of votes cast against, I declare 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.**

**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.



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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 | 906 | 109315896 | NA |
| **LESS**: INVALID POSTAL BALLOT FORMS | 4 | 4581 | NA |
| **LESS :** REJECTED POSTAL BALLOT FORMS | 14 | 1903 | NA |
| NET VALID POSTAL BALLOT FORMS | 888 | 109309412 | 100.00 |
| POSTAL BALLOT FORMS WITH ASSENT FOR THE RESOLUTION | 854 | 109290000 | 99.98 |
| POSTAL BALLOT FORMS WITH DISSENT FOR THE RESOLUTION | 34 | 19412 | 0.02 |

**As the number of votes cast in favour of the resolution was three times more than the number of votes cast against, I declare 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.420,00,00,000/- (Rupees Four hundred twenty Crores only) divided into 12,00,00,000 (Twelve 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 from time to time 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 | 906 | 109315896 | NA |
| **LESS**: INVALID POSTAL BALLOT FORMS | 4 | 4581 | NA |
| **LESS :** REJECTED POSTAL BALLOT FORMS | 14 | 1903 | NA |
| NET VALID POSTAL BALLOT FORMS | 888 | 109309412 | 100.00 |
| POSTAL BALLOT FORMS WITH ASSENT FOR THE RESOLUTION | 851 | 109289825 | 99.98 |
| POSTAL BALLOT FORMS WITH DISSENT FOR THE RESOLUTION | 37 | 19587 | 0.02 |

**As the number of votes cast in favour of the resolution was three times more than the number of votes cast against, I declare 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 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**

**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 3 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** | **2,120,872,640** |

**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.

| PARTICULARS | NO. OF POSTAL BALLOT FORMS | NO. OF VOTES | % |
|---|---|---|---|
| TOTAL POSTAL BALLOT FORMS RECEIVED | 906 | 109315896 | NA |
| **LESS**: INVALID POSTAL BALLOT FORMS | 4 | 4581 | NA |

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| PARTICULARS | NO. OF POSTAL BALLOT FORMS | NO. OF VOTES | % |
|---|---|---|---|
| **LESS :** REJECTED POSTAL BALLOT FORMS | 14 | 1903 | NA |
| NET VALID POSTAL BALLOT FORMS | 888 | 109309412 | 100.00 |
| POSTAL BALLOT FORMS WITH ASSENT FOR THE RESOLUTION | 842 | 109284687 | 99.98 |
| POSTAL BALLOT FORMS WITH DISSENT FOR THE RESOLUTION | 46 | 24725 | 0.02 |

**As the number of votes cast in favour of the resolution was three times more than the number of votes cast against, I declare 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.**

**For CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED**

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD. CHENNAI 600 001

**VELLAYAN SUBBIAH**
**MANAGING DIRECTOR**

**CHENNAI**
**6th March 2012**



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