

## **Dynasty Acquisition (FDI) Ltd** (the "Company")

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4 November 2014

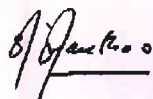
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India  
Fax no.: 022 2272 2061/ 2272 3577  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)
2. National Stock Exchange of India  
Limited  
Bandra Kurla Complex  
Capital Market - Listing,  
Exchange Plaza, Fifth Floor,  
Bandra (East) Mumbai 400 051  
India  
Fax no.: 022 26598237/26598238/  
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3. Cholamandalam Investment and Finance  
Company Limited  
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](mailto:sujathap@chola.murugappa.com)

Dear Sir

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

Pursuant to the preferential allotment of compulsorily convertible preference shares to Dynasty Acquisition (FDI) Limited on 3 September 2014 the necessary disclosure was made to the Stock Exchanges on 5 September 2014. Please find enclosed the revised disclosure being made under Regulation 29 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 in relation to the said allotment.

Yours faithfully



**Sahjahan Ally Nauthoo**  
Director of Dynasty Acquisition (FDI) Ltd

**Encl:** as above

**REVISED 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                                                                                         | Acquirer : Dynasty Acquisition (FDI) Ltd<br>PAC : Cornalina Acquisition (FII) Ltd<br>PCV Lux SCA <sup>1</sup> |                                                         |                                                                        |
| 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<br>BSE 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 <sup>2</sup> (*) |
| <u>Before the acquisition under consideration, holding of acquirer along with PACs of:</u>                                                                               |                                                                                                               |                                                         |                                                                        |
| a) Shares carrying voting rights                                                                                                                                         | 42,69,743                                                                                                     | 2.974%                                                  | 2.74%                                                                  |
| 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                                                                    |
| <b>Total (a + b + c + d)</b>                                                                                                                                             | <b>42,69,743</b>                                                                                              | <b>2.974%</b>                                           | <b>2.74% (*)</b>                                                       |
| <u>Details of acquisition:</u>                                                                                                                                           |                                                                                                               |                                                         |                                                                        |

<sup>1</sup> NOTE: The ultimate beneficial owners of PCV Lux SCA ("PCV") and Dynasty Acquisition (FDI) Limited and Cornalina Acquisition (FII) Limited (collectively, "Apax VIII Special Purpose Vehicles") are materially different. PCV and Apax VIII Special Purpose Vehicles are deemed to be persons acting in concert because the general partner of PCV and Apax VIII Funds (comprising Apax VIII - A L.P., Apax VIII - B L.P., Apax VIII - 1 L.P., and Apax VIII - 2 L.P. which invest through Apax VIII Special Purpose Vehicles) are ultimately under common control of the same entity.

<sup>2</sup>\*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 ("CCPS") allotted by the TC to the Acquirer. As set out above, CCPS of Rs 100 each will be issued for tenor not exceeding 12 months and will 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 to the Acquirer on conversion of the CCPS into equity shares, at which time the Acquirer will make the appropriate filings.

|                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                |             |                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|----------------------------|
| a) Shares carrying voting rights acquired                                                                                                                                              | -                                                                                                                                                                                                                                                                                                              | -           | -                          |
| 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 <sup>3</sup>                                                                                                                                                                                                                                                                                | None        | None                       |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)                                                                                                | -                                                                                                                                                                                                                                                                                                              | -           | -                          |
| <b>Total (a + b + c + d)</b>                                                                                                                                                           | <b>CCPS : 5,00,00,000</b>                                                                                                                                                                                                                                                                                      | <b>None</b> | <b>None</b>                |
| <u>After the acquisition, holding of acquirer along with PACs of :</u>                                                                                                                 |                                                                                                                                                                                                                                                                                                                |             |                            |
| a) Shares carrying voting rights acquired                                                                                                                                              | 42,69,743                                                                                                                                                                                                                                                                                                      | 2.974%      | 2.74%                      |
| 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)                                                                                                | -                                                                                                                                                                                                                                                                                                              | -           | -                          |
| <b>Total (a + b + c + d)</b>                                                                                                                                                           | <b>Share carrying voting rights : 42,69,743</b><br><b>CCPS : 5,00,00,000</b>                                                                                                                                                                                                                                   | -           | <b>10.624%<sup>4</sup></b> |
| 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 1,22,85,012 (one crore twenty two lakhs eighty five thousand and twelve only) equity shares of Rs 10 each with a premium of Rs 397 per share as per the SEBI (ICDR) Regulations. |             |                            |

<sup>3</sup> 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 to the Acquirer on conversion of the CCPS into equity shares, at which time the Acquirer will make the appropriate filings.

<sup>4</sup> NOTE: Upon conversion, the Acquirer along with PAC will hold 1,65,54,755 (one crore sixty five lakhs fifty four thousand seven hundred and fifty) equity shares of the TC amounting to approximately 10.624% 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 equity shares of Rs.10 each <sup>5</sup>                                                                                                              |
| 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 : 4 November 2014

<sup>5</sup> Percentage has been calculated considering disclosures relating to TC's share capital made available on the stock exchange up to 5 September 2014 (i.e. date of the initial filing).