

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

04 September 2015

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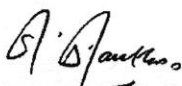
Dear Sir

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

Dynasty Acquisition (FDI) Ltd ("Acquirer") was allotted compulsorily convertible preference shares ("CCPS") of Cholamandalam Investment and Finance Company ("TC") by way of preferential allotment on a private placement basis. As per the terms of the CCPS the entire 50,000,000 (Five crores) CCPS were converted to 1,22,85,012 (One crore twenty two lakh eighty five thousand and twelve) equity shares of the TC and were notified to the Acquirer *vide* the letter of allotment dated 2 September 2015.

Please find enclosed the disclosure being made under Regulation 29 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, in relation to the said allotment of equity shares.

Yours faithfully



**Sahjahan Ally Nauthoo**  
Director

**Encl:** as above

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**DISCLOSURE UNDER REGULATION 29 (1) OF THE SEBI (SUBSTANTIAL ACQUISITIONS  
AND TAKEOVER OF SHARES) 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                                                                                                                                | <b>Number</b>                                                                                                 | <b>% w.r.t. total share/voting capital wherever applicable</b> | <b>% w.r.t. total diluted share/voting capital of the TC<sup>2</sup> (*)</b> |
| <u>Before the acquisition under consideration, holding of acquirer along with PACs of:</u>                                                                               |                                                                                                               |                                                                |                                                                              |
| a) Shares carrying voting rights                                                                                                                                         | 42,69,743                                                                                                     | 2.97%                                                          | 2.73%                                                                        |
| 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) | CCPS:<br>5,00,00,000                                                                                          | None                                                           | None                                                                         |
| <b>Total (a + b + c + d)</b>                                                                                                                                             | <b>42,69,743</b>                                                                                              | <b>2.97%</b>                                                   | <b>2.73% (*)</b>                                                             |

<sup>1</sup> NOTE: The ultimate beneficial owners of (i) PCV Lux SCA ("PCV") and (ii) 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. The CCPS of the TC allotted to the Acquirer did not carry any voting rights.

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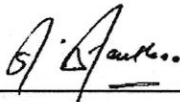
|                                                                                                                                                                                        |                                                                                                                                                                                                                                                                       |                 |                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
| <u>Details of acquisition:</u>                                                                                                                                                         |                                                                                                                                                                                                                                                                       |                 |                 |
| a) Shares carrying voting rights acquired                                                                                                                                              | 1,22,85,012 <sup>3</sup>                                                                                                                                                                                                                                              | 7.87 %          | 7.87 %          |
| 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 | -                                                                                                                                                                                                                                                                     | -               | -               |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)                                                                                                | -                                                                                                                                                                                                                                                                     | -               | -               |
| <b>Total (a + b + c + d)</b>                                                                                                                                                           | <b>1,22,85,012</b>                                                                                                                                                                                                                                                    | <b>7.87%</b>    | <b>7.87%</b>    |
| <u>After the acquisition, holding of acquirer along with PACs of :</u>                                                                                                                 |                                                                                                                                                                                                                                                                       |                 |                 |
| a) Shares carrying voting rights acquired                                                                                                                                              | 1,65,54,755                                                                                                                                                                                                                                                           | 10.607 %        | 10.607 %        |
| 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 | -                                                                                                                                                                                                                                                                     | -               | -               |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)                                                                                                | -                                                                                                                                                                                                                                                                     | -               | -               |
| <b>Total (a + b + c + d)</b>                                                                                                                                                           | <b>1,65,54,755</b>                                                                                                                                                                                                                                                    | <b>10.607 %</b> | <b>10.607 %</b> |
| Mode of acquisition (e.g. open market/ public issue/rights issue/preferential allotment/inter-se transfer/encumbrance, etc.)                                                           | <u>Conversions of CCPS:</u> As reported earlier 4 November 2014, the CCPS were issued for tenor not exceeding 12 months. As per the terms of their issuance, on expiry of 12 months from the date of allotment, the CCPS were converted into equity shares of the TC. |                 |                 |

<sup>3</sup> The CCPS of Rs 100 each were 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 equity shares allotted to the Acquirer shall rank *pari passu* with the existing equity shares of the TC.

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|                                                                                                                                                                                             |                                                                                                               |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|--|
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.                                                     | NIL                                                                                                           |  |
| 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. | Letter of allotment issued by the TC on 2 September 2015                                                      |  |
| Equity share capital / total voting capital of the TC before the said acquisition                                                                                                           | 14,37,78,625 equity shares of Rs.10 each                                                                      |  |
| Equity share capital/ total voting capital of the TC after the said acquisition                                                                                                             | 15,60,63,637 equity shares of Rs.10 each                                                                      |  |
| Total voting capital of the TC after the said acquisition                                                                                                                                   | 15,60,63,637 equity shares of Rs.10 each (upon conversion of CCPS and allotment of 1,22,85,012 equity shares) |  |

**Signature of the Acquirer / Authorised Signatory**



**Sahjahan Ally Nauthoo**

**Director of Dynasty Acquisition (FDI) Ltd**

Place : Mauritius

Date : 04 September 2015