

January 14, 2020

The Secretary
National Stock Exchange of India Limited
Capital Market – Listing
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051

The Secretary
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

NSDL / CDSL / NSE-WDM / BSE-F Class

Dear Sir,

Sub: Declaration of postal ballot results pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to our letter dated 14th December 2019 informing the dispatch of the postal ballot notice to the shareholders of the Company for seeking their approval to offer, issue and allot equity shares of Rs.2/- each up to an amount not exceeding Rs.1,000 crores by way of qualified institutions placement to eligible qualified institutional buyers.

In this regard, we wish to inform you the following with respect to declaration of Postal Ballot results:

- The resolution detailed in the postal ballot notice dated 12th December, 2019 have been passed with requisite majority on 13th January, 2020, being the last date for receipt of duly completed postal ballot forms / e-voting.
- We enclose the details regarding the voting results pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI(LODR)) in respect of the declaration of postal ballot results of the Company made today and the report of Scrutiniser dated 14th January, 2020 pursuant to Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For Cholamandalam Investment and Finance Company Limited



P Sujatha
Company Secretary

Cholamandalam Investment and Finance Company Ltd.

Dare House, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India.

Tel : +91 44 40907172 / Fax : +91 44 25346464

Website : www.cholamandalam.com

CIN – L65993TN1978PLC007576



January 14, 2020

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

Dear Sir,

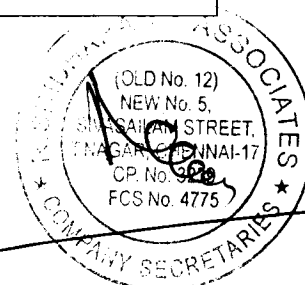
Sub: Passing of Resolution through Postal Ballot

Pursuant to the resolution passed by the Board of Directors of **Cholamandalam Investment and Finance Company Limited** on 12th December, 2019, we have been appointed as Scrutinizer to receive, process and scrutinize the postal ballot papers and e-voting in respect of the following resolution:

Reference to the Companies Act, 2013	Type and Description of the resolution
Section 62 (1) (c) of the Companies Act, 2013	<p>SPECIAL RESOLUTION</p> <p>RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended ("the Act"), read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), the uniform listing agreement entered into by the Company with the stock exchanges on which the equity shares having face value of Rs.2/- each of the Company ("Equity Shares") are listed, the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed there under, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Foreign Exchange Management (Transfer or Issue of Foreign Security) Regulations, 2004, the current Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("GoI") and amended from time to time, and subject to other applicable rules, regulations and guidelines issued by Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI"),</p>

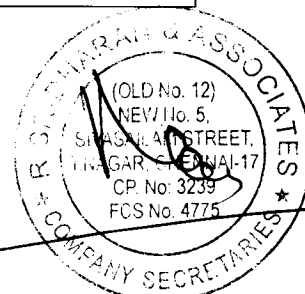


	<p>Reserve Bank of India ("RBI"), BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") and / or any other competent authorities, whether in India or abroad (herein referred to as "Applicable Regulatory Authorities"), from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, which may be agreed to by the Board of Directors ("Board", which term shall include any committee thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) and in accordance with and subject to the provisions of the Memorandum of Association and the Articles of Association of the Company, consent, authority and approval of the members of the company be and is hereby accorded to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of Equity Shares (hereinafter referred to as "Securities") in one or more tranches, by way of qualified institutions placement through issue of placement document or other permissible/ requisite offer document to eligible qualified institutional buyers in accordance with Chapter VI of the SEBI ICDR Regulations, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/ or multilateral financial institutions, mutual funds, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively called the "Investors") as may be decided by the Board in its discretion and permitted under applicable laws and regulations, of an aggregate amount not exceeding Rs.1,000 Crores (Rupees One Thousand Crores only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) by offering the Securities at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) as the Board in its absolute discretion may deem fit and appropriate.</p>
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	<p>RESOLVED FURTHER THAT the relevant date for the purpose of pricing of the Securities shall be the date of the meeting in which the Board decides to open the issue of Securities and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations.</p> <p>RESOLVED FURTHER THAT in case of issue and allotment of Securities made by way of a qualified institutional placement ("QIP") in terms of Chapter VI of the SEBI ICDR Regulations,</p> <p>(a) the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution by the members of the Company or such other time as may be allowed under the SEBI ICDR Regulations from time to time;</p> <p>(b) the Securities issued shall rank <i>pari passu</i> in all respects including entitlement to dividend with the existing Securities of the Company as may be provided under the terms of issue and in accordance with the placement document(s);</p> <p>(c) the Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;</p> <p>(d) the Board may however, at its absolute discretion in accordance with applicable law, also offer Securities a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations and</p> <p>(e) no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations.</p> <p>RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute</p>
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discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

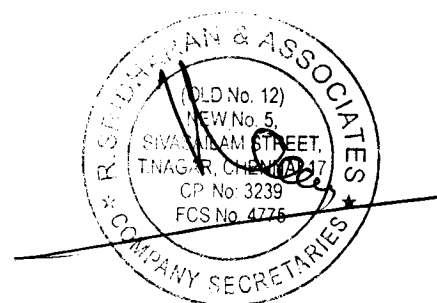
RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize all the terms and conditions and the structure of the proposed Securities, take such steps and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings and accept any alterations or modification(s) as it may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Securities (including in relation to the issue of such Securities in one or more tranches from time to time) and the utilization of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint such consultants, book running lead managers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, and any other advisors and professionals as may be required to be appointed, involved or concerned in the issue and allotment of securities and to pay them such fees, commission, brokerage and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, memorandum, documents, etc. with such agencies.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee of Directors or any Director(s) or Officer(s) of the Company in such manner as it may deem fit in its absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the issue and allotment of securities and settle any questions or difficulties that may arise in connection with the aforesaid resolution.

WE REPORT that the Postal ballot notice dated 12th December, 2019 under Section 110 of the Companies Act, 2013, was issued individually to all the members and the notices were despatched by Physical mode and E-mails for those members who have provided e-mail ids on 14th December, 2019.

We report that as stated in the notice sent to the members, the Company had fixed 13th January, 2020 as the last date for receipt of Ballots and E-Voting. As stated in





Rule 22 of the Companies (Management and Administration) Rules, 2014 an advertisement was published by the Company in "**BUSINESS LINE**" in 'English' and "**MAKKAL KURAL**" in vernacular language 'Tamil' on 14th December, 2019 informing about the despatch of the Postal Ballot Notice, forms, E-Voting and other related matters mentioned therein. We report that we have received the Postal Ballot forms and E-Voting from the members during the period starting from **15th December, 2019 (9:00 a.m. IST) to 13th January, 2020 (5:00 p.m. IST)**. We had unblocked the members who had exercised the votes through e-voting after 5.00 P.M. on Monday, 13th January, 2020.

All the Postal Ballot forms and E-Voting received upto the closure of working hours (**5:00 p.m. IST**) on Monday, 13th January, 2020, the last date fixed by the Company for receipt of the Postal Ballot forms and E-Voting, were considered for our scrutiny.

Envelopes containing Postal Ballot forms returned undelivered aggregated to 724 (Seven hundred and twenty four). These envelopes were not opened and they are separately maintained.

During the course of scrutiny of Postal Ballot Forms we have received one mutilated Postal Ballot Form.

We report that all the Postal Ballot forms and E-Voting were scrutinized and processed and a computer statement containing the Shareholders Name, Address, Folio/Client ID Number, Postal Ballot Number, Number of Shares held, Number of Votes voted, Assented, Dissented and Rejected were generated.

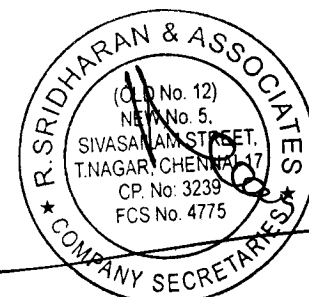
We report that the ballot papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company.

The ballot papers, which were found defective have been treated as invalid and kept separately.

We report that out of **60426** Shareholders, we have received valid polled Ballot forms and E-Voting from **506** Shareholders and the details of polling results are given below:

Receipt of Postal Ballot Forms and E-Voting	15th December, 2019 (9:00 a.m. IST) to 13th January, 2020 (5:00 p.m. IST)		
Total No. of Shareholders	60426		
Total No. of Shares	781853705		
Particulars	As per Postal Ballot	As per E-Voting	Total
Postal Ballot Forms Received	152	363	515
Less: Invalid *	9	0	9
Net Valid Forms	143	363	506

***Invalid Ballot & e-voting were not taken into account for the voting.**





For seeking the approval of the members of the company under section 62(1)(c) of the Act to offer, issue and allot equity shares of face value of Rs. 2/- each for an aggregate amount not exceeding Rs.1,000 Crores (Rupees One Thousand Crores only), in one or more tranches, by way of qualified institutions placement to eligible qualified institutional buyers in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("Issue"). (Special Resolution).

(i) Votes in **favour** of the resolution:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot	% of total number of valid votes cast
355	683762243	135	773759	684536002	99.8005

(ii) Votes **against** the resolution:

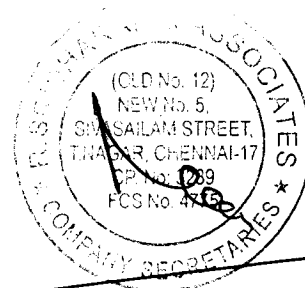
Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot	% of total number of valid votes cast
6	1366286	9	2391	1368677	0.1995

(iii) **Invalid** Votes:

Number of members voted in E-Voting	Number of votes cast (Shares) - E-Voting	Number of members/ Proxies voted by Postal Ballot	Number of votes cast (Shares) - Postal Ballot	Total Number of votes cast through E-Voting and Postal Ballot
0	0	9	1189	1189

RESULT:

As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, we report that the Special Resolution under Section 62(1)(c) of the Companies Act, 2013, as set out in the Notice of Postal Ballot dated December 12, 2019 is passed in favour of the resolution with requisite majority.





We further report that as per the notice of Postal Ballot dated 12th December, 2019 approved by the Board of Directors on 12th December, 2019, the Chairman or any other Director of the Company may declare and confirm the above results of voting by postal ballot and e-voting in respect of the resolution referred to herein on Tuesday, 14th January, 2020 at 2.30 p.m. at the Registered Office of the Company. The results of the postal ballot will also be displayed at the registered office and posted on the Company's website - www.cholamandalam.com and on the KFin's website - www.evoting.karvy.com as well as on Stock Exchanges website viz. www.bseindia.com and www.nseindia.com. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

We further report that as per Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has complied with all the provisions of the Rules. We further report that as per the said Rules, the records maintained by us such as postal ballot papers including voting by electronic means, 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 abstained, number of shares rejected), are in our safe custody which will be handed over to the Company Secretary after the Chairman of the meeting considers, approves and signs the minutes of the meeting.

We thank you for the opportunity given to us to act as Scrutinizer for the above Postal Ballot & E-Voting.

Thanking You

Yours faithfully,
For R. SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES

CS R SRIDHARAN
C P No. 3239
FCS No. 4775
UDIN: F004775B000053043
Place: Chennai
Encl.: a/a

