

13th APRIL, 2009

**SECRETARIAL AUDIT REPORT WITH REGARD TO RECONCILIATION OF SHARE CAPITAL
FOR THE QUARTER ENDED 31st MARCH, 2009**

We have examined the Register of Members, beneficiary details furnished by the Depositories and other relevant books and records, correspondence, and Information maintained by **MESSRS. CHOLAMANDALAM DBS FINANCE LIMITED** having its Registered Office at "DARE HOUSE" No.2, N.S.C Bose Road, Parrys, Chennai - 600 001 (herein after referred to as "The Company") and its Registrar and Share Transfer Agent, M/s. Karvy Computer share Private Limited for issuing this certificate, in accordance with Circular No.D&CC/FITTC/CIR-16/2002 dated December 31, 2002 issued by the Securities and Exchange Board of India.

In our opinion and to the best of our knowledge and based on such examination as well as information and explanations furnished to us which to the best of our knowledge and belief were necessary for the purpose of our certification and based on such verification as considered necessary we hereby certify the report for the quarter ended **31st MARCH, 2009** as detailed below: -

1.	For Quarter Ended	31st March, 2009	
2.	ISIN	INE121A01016	
3.	Face Value	Rs.10/- per Equity Share	
4.	Name of the Company	Cholamandalam DBS Finance Limited	
5.	Registered Office Address	Dare House No.2, N.S.C Bose Road, Parrys, Chennai 600 001.	
6.	Correspondence Address	Dare House No.2, N.S.C Bose Road, Parrys, Chennai 600 001.	
7.	Telephone & Fax Nos.	Tel: (044) 2530 7172, Fax: (044) 2534 6464.	
8.	Email address	nsujatha@choladbs.murugappa.com	
9.	Names of the Stock Exchanges where the Company's Securities are listed	1. Madras Stock Exchange Limited 2. Bombay Stock Exchange Limited 3. National Stock Exchange of India Limited	
10.	Issued Capital as per Balance Sheet * Less: Shares Forfeited * Less: Share kept in abeyance Issued Capital	No. of Shares	% of Total Issued Capital
		6,65,43,088	
		1,30,900	
		5,854	
		6,64,06,334	100
11.	Listed Capital (All Exchanges) (as per Company records)	6,64,06,334	100
12.	Held in Dematerialized form in CDSL	26,34,261	3.97
13.	Held in Dematerialized form in NSDL	6,29,59,329	94.81
14.	Physical	8,12,744	1.22
15.	Total No. of Shares (12+13+14)	6,64,06,334	100.00

CHOLAMANDALAM DBS FINANCE LIMITED



16.	Reasons for difference, Between (11&15), (10&11), (10&15)	NIL
-----	---	-----

17. Certifying the details of changes in share capital during the quarter under consideration as per Table below:

Particulars***	No. of Shares	Applied/Not applied for listing	Listed on Stock Exchanges (specify names)	Whether intimated to CDSL	Whether intimated to NSDL	In-principle Approval pending from Stock Exchanges (specify names)
Issue of 1% Fully Convertible Cumulative Preference Shares	3,00,00,000	*N.A.	*N.A.	Yes	Yes	No In-Principle Approval under Clause 24(a) has been obtained from BSE vide its Letter No.DCS/PREF/SR/PRE/2 093/ 08-09 dated 4 th March, 2009, NSE vide its Letter No. NSE/LIST/ 100499 - A dated 20 th February 2009 and MSE vide its Letter No.MSE/LD/PSK/738/05 2/09 dated 24 th February, 2009.

*** Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction, Forfeiture, Any other (to specify)

* Preference Shares are not proposed to be listed.

18.	Register of Members is updated (Yes/No)	YES
	If not, updated upto which date	Not Applicable.
19.	Reference of previous quarter with regards to excess dematerialized shares, if any	Not Applicable.
20.	Has the Company resolved the matter mentioned in point no.19 above in the current quarter? If not, reason why?	Not Applicable.
21.	Mention the total No. of requests, if any, confirmed after 21 days and the total No. of requests pending beyond 21 days with the reasons for delay:	
	Total No. of Demat Requests	No. of Requests
	Confirmed after 21 days	NIL
	Pending for more than 21 days	NIL
22.	Name, Telephone & Fax No. Of the Compliance Officer of the Company	Mrs. P.Sujatha, Company Secretary, Tel:044-25307172, Fax:044-25346464,
23.	Name, Address, Tel & Fax No., Regn. No. of the Auditor	CS. R.Sridharan, R Sridharan & Associates, Company Secretaries, New No.5, OldNo.12, Sivasailam Street, T.Nagar, Chennai – 600 017. Tel: 4216 6988, 4350 2997. 4255 5587 Telefax: 4213 7082. C.P.No.3239; FCS. No. 4775

CHOLAMANDALAM DBS FINANCE LIMITED

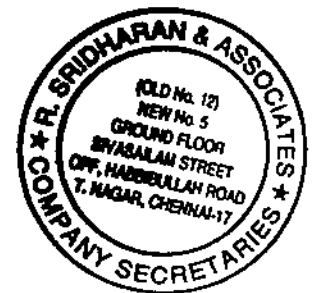
RS R.Sridharan & Associates
Company Secretaries



24.	Appointment of Common Agency for Share Registry Work	<p>YES M/s.Karvy Computershare Private Limited, (Unit: Cholamandalam DBS Finance Limited), Plot No. 17- 24, Vittalrao Nagar Madhapur, Hyderabad 500 081 Tel: 040-23420815-820, Fax:040-2342081</p>
25	Any other detail that the Auditor may like to provide (eg. BIFR Company, delisting from SE, Company changed its name, etc.)	<p>A) *1. The Company has forfeited 1,30,900 Equity Shares in the financial year 2001 -2002. *2. 475 equity shares held in abeyance due to a court order in rights issue 1995. *3. 3305 shares in the rights issue 2003 and 2074 shares in rights issue 2004 held in abeyance as per stock exchange requirements. B) There were no allotment of grants of options under ESOP Scheme during the quarter ended 31st March, 2009. C).The Company had obtained the approval of its shareholders for utilization of a sum not exceeding Rs.323.53 Crores being the balance amount available in the Securities Premium Account as at 31.03.2008 for capital reduction purposes vide postal ballot approval on 5th March, 2009 and has filed a petition with the Hon'ble High Court of Judicature at Madras for confirmation of the said reduction.</p>

FOR R.SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES

CS R.SRIDHARAN
C.P No.3239
FCS. No. 4775



13th April, 2009

COMPLIANCE CERTIFICATE IN TERMS OF CLAUSE 47 (C) OF THE LISTING AGREEMENT

For the period from 1st October, 2008 to 31st March, 2009

ISIN No. INE121A01016

SCRIP CODE: CIN

We have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents, relating to **Messrs. Cholamandalam DBS Finance Limited**, having its Registered Office at Dare House No.2, N.S.C Bose Road, Chennai 600 001 maintained by M/s. Karvy Computershare Private Limited, Registrars and Share Transfer Agents pertaining to transfer of equity shares of the company for the period from **1st October, 2008 to 31st March, 2009** for the purpose of issuing a Certificate under Clause 47(c) of the Listing Agreement entered into by, **Messrs. Cholamandalam DBS Finance Limited with Madras Stock Exchange Limited** and based on our such examination as well as information and explanations furnished to us which to the best of our knowledge and belief were necessary for the purposes of our certification, we hereby certify that in our opinion and according to the best of our information and belief, the company has in relation to the half year ended **31st March, 2009** delivered all the share certificates relating to the share transfer deeds received during the period from **1st October, 2008 to 31st March, 2009** as entered in the Memorandum of Transfers duly endorsed within one month of the date of lodgment for transfer as stipulated under the Listing Agreement excepting those rejected on technical grounds.

During the above mentioned period the company has received request for sub-division, consolidation and issue of duplicate share certificates and delivered new share certificate(s) within the stipulated time period as stated in the listing agreement from the date of lodgment.

For R. SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES

R. Sridharan
CS. R.SRIDHARAN
C.P.No.3239
FCS No.4775



13th April, 2009

COMPLIANCE CERTIFICATE IN TERMS OF CLAUSE 47 (C) OF THE LISTING AGREEMENT

For the period from 1st October, 2008 to 31st March, 2009

ISIN No. INE121A01016

SCRIP CODE: CHOLADBS EQ

We have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents, relating to **Messrs. Cholamandalam DBS Finance Limited**, having its Registered Office at Dare House No.2, N.S.C Bose Road, Chennai 600 001 maintained by M/s. Karvy Computershare Private Limited, Registrars and Share Transfer Agents pertaining to transfer of equity shares of the company for the period from 1st October, 2008 to 31st March, 2009 for the purpose of issuing a Certificate under Clause 47(c) of the Listing Agreement entered into by, **Messrs. Cholamandalam DBS Finance Limited with National Stock Exchange of India Limited** and based on our such examination as well as information and explanations furnished to us which to the best of our knowledge and belief were necessary for the purposes of our certification, we hereby certify that in our opinion and according to the best of our information and belief, the company has in relation to the half year ended 31st March, 2009 delivered all the share certificates relating to the share transfer deeds received during the period from 1st October, 2008 to 31st March, 2009 as entered in the Memorandum of Transfers duly endorsed within one month of the date of lodgment for transfer as stipulated under the Listing Agreement excepting those rejected on technical grounds.

During the above mentioned period the company has received request for sub-division, consolidation and issue of duplicate share certificates and delivered new share certificate(s) within the stipulated time period as stated in the listing agreement from the date of lodgment.

For R. SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES

CS. R.SRIDHARAN
C.P.No.3239
FCS No.4775



13th April, 2009

COMPLIANCE CERTIFICATE IN TERMS OF CLAUSE 47 (C) OF THE LISTING AGREEMENT

For the period from 1st October, 2008 to 31st March, 2009


ISIN No. INE121A01016

SCRIP CODE: 11243

We have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents, relating to **Messrs. Cholamandalam DBS Finance Limited**, having its Registered Office at Dare House No.2, N.S.C Bose Road, Chennai 600 001 maintained by M/s. Karvy Computershare Private Limited, Registrars and Share Transfer Agents pertaining to transfer of equity shares of the company for the period from 1st October, 2008 to 31st March, 2009 for the purpose of issuing a Certificate under Clause 47(c) of the Listing Agreement entered into by, **Messrs. Cholamandalam DBS Finance Limited with Bombay Stock Exchange Limited** and based on our such examination as well as information and explanations furnished to us which to the best of our knowledge and belief were necessary for the purposes of our certification, we hereby certify that in our opinion and according to the best of our information and belief, the company has in relation to the half year ended 31st March, 2009 delivered all the share certificates relating to the share transfer deeds received during the period from 1st October, 2008 to 31st March, 2009 as entered in the Memorandum of Transfers duly endorsed within one month of the date of lodgment for transfer as stipulated under the Listing Agreement excepting those rejected on technical grounds.

During the above mentioned period the company has received request for sub-division, consolidation and issue of duplicate share certificates and delivered new share certificate(s) within the stipulated time period as stated in the listing agreement from the date of lodgment.

For **R. SRIDHARAN & ASSOCIATES**
COMPANY SECRETARIES


CS. R. SRIDHARAN
C.P.No.3239
FCS No.4775

