

## **CDFL Press release**

Cholamandalam DBS Finance Limited (CDFL) and L&T Finance Limited (LTF) today, the 25<sup>th</sup> September 2009 signed a MOU for the sale of CDFL's 100% shareholding in DBS Cholamandalam Asset Management Limited (DCAM) for a consideration of Rs.45 crs.

Edelweiss Capital Limited is the sole advisor to CDFL for the transaction.

Consummation of this transaction is subject to the required regulatory approvals to be obtained.

CDFL in the last one year has taken several strategic initiatives to strengthen its position to be a strong NBFC. Founded in 1996, DCAM has an AUM of about Rs.2900 crs. across 24 schemes. Considering its own longer term vision for its core businesses, CDFL has decided to exit the asset management business.

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