

Name of the Website: Business Line

Date: 28.07.2014

Headline: Global PE to invest Rs.500 cr in Cholamandalam Investment

ELink: <http://www.thehindubusinessline.com/industry-and-economy/banking/global-pe-to-invest-500-cr-in-cholamandalam-investment/article6254847.ece>

Global PE to invest ₹500 cr in Cholamandalam Investment

OUR BUREAU

SHARE · COMMENT · PRINT · T+

Ads by Google

Personal Loan in Chennai - Personal Loan in Chennai Check U offers in Personal Loan
www.click4loans.in

CHENNAI, JULY 27:

Global private equity firm Apax Partners will invest ₹500 crore in Cholamandalam Investment and Finance Company, according to a press release from Cholamandalam Investment.

The financial services company of the Murugappa Group has decided to issue 500 lakh compulsorily convertible preference shares of ₹100 each which will be fully subscribed by funds, Apax Funds, advised by the PE firm.

This will support the company's growth and strengthen the Tier-1 capital adequacy ratio. It has over ₹25,000 crore in assets under management.

The release quoting Shashank Singh, Head of Apax's India office, said Cholamandalam is well positioned to exploit the growth in retail financing.