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Cholamandalam Investment Board Approves Raising of Rs. 500 Cr

Board of Directors approves raising of Rs. 500 crs through issue of Compulsorily Convertible Preference Shares

The Board of Directors Cholamandalam Investment and Finance Company Limited at their meeting held on 26 July 2014 considered and approved an issue of 50,000,000 Compulsorily Convertible Preference Shares ("CCPS") of Rs 100 each aggregating to Rs. 500 Crore (Rupees 5 billion only) on a preferential basis as permitted by SEBI (ICDR) Regulations to investors as a preferential issue in terms of Chapter VII of the SEBI (ICDR) Regulations.

This capital infusion will help the Company to meet the business growth and augment the Tier 1 capital adequacy ratio (CAR).



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The CCPS will bear a dividend coupon of 1% per annum payable from the date of allotment of CCPS till the date of conversion into equity shares. The CCPS shall be converted into equity shares at the expiry of 12 months from the date of allotment or earlier at the discretion of the