

**Name of the Website:** Yahoo Finance

**Date:** 29.07.2014

**Headline:** Apax Partners to Acquire 8% Stake in Cholamandalam Investment

**ELink:** <https://in.finance.yahoo.com/news/apax-partners-acquire-8-stake-133400210.html>

## Apax Partners to Acquire 8% Stake in Cholamandalam Investment

Contify **BANKING** Contify Banking – 15 hours ago

 Share  Tweet 0  Share  +1 0  Print

July 28: Private equity firm Apax Partners will buy 8% stake in Cholamandalam Investment and Finance Co Ltd for Rs 5 billion.

The board of directors of the non-banking financial arm of the Murugappa Group has given their consent to preferential allotment of 50 million compulsorily convertible preference shares (CCPS) at Rs 100 per share.

These preference shares will be changed into equity shares at a price of Rs 407 each share at the end of the 12th month from the allotment date. The shares will be subscribed by funds recommended by the private equity firm.

The firm will be able to meet its business growth and increase the Tier 1 capital adequacy ratio (CAR).

Copyright Contify.com