

Chola and Eicher Polaris Pvt Ltd Announces their Strategic Partnership for Multix

- *Multix – India’s First Personal Utility Vehicle will now have convenient and quick financing option from 534 Chola branches and also through Multix dealerships across the country*

New Delhi / Chennai, July 13th 2015: Cholamandalam Investment and Finance Company Limited (CHOLA) and Eicher Polaris Pvt. Ltd has entered into a strategic agreement to extend finance to Multix consumers. Eicher Polaris Pvt. Ltd. has recently launched Multix – India’s first Personal Utility Vehicle, targeted at ‘Independent Businessmen’. Through this partnership, Chola intends to offer convenient, quick and easy access to attractive vehicle financing options to prospective Multix’s customers across India.

Multix is a purpose-built vehicle that has been created ground-up to offer the unique power of extreme 3-in-1 adaptability of Family, Business and Power generation to the consumer. With an aim to drive disruptive growth in the segment, Multix will be launched in 30 cities to start with, and vehicle deliveries will begin in August, 2015.

On entering into an agreement with Eicher Polaris Pvt Ltd., Chola becomes a preferred financier for Multix. With this, auto retail finance for Multix will now be available throughout the 534 branches of Chola and at all proposed dealerships of Multix across India.

Commenting about this partnership, **Mr. Radhesh C Verma, Chief Executive Officer, Eicher Polaris Private Limited**, said, “We have designed Multix and its entire ecosystem to cater to the unique needs of Independent businessmen, who find other 4 wheel options sub-optimal. What makes Multix special, is its extremely adaptable 3 in 1 design and all road capabilities. Our strategic tie up with Chola ensures customized retail finance programs, keeping in mind the needs of our target consumer. This is a step towards making the Multix solution even more attractive and accessible to the Independent Businessmen”

Speaking about the association, **Mr. Vellayan Subbiah, Managing Director, Cholamandalam Investment and Finance Company Limited**, said, “At Chola our aim is to provide the best financial solutions to help our customers enter a better life. The association with Eicher Polaris will help us to expand our customer offerings and cater to the needs of independent businessmen that Multix is designed for. Our wide presence across the country seeks to ensure to the last mile distribution.”

Chola’s drive to nurture innovativeness and entrepreneurship strengthens this tie up, providing new dimensions to the targeted segment which Multix aims at.

About Eicher Polaris Pvt. Ltd.

Eicher Polaris Pvt. Ltd. (EPPL) is a 50:50 joint venture between Eicher Motors Ltd. and Polaris Industries Inc. The two companies signed a strategic joint venture agreement in July 2012. Backed by an investment of INR 350 crore, EPPL combines Eicher's proven expertise in frugal engineering, lean business model and in-depth understanding of emerging markets with the excellent product development capabilities and world class reliability of the Polaris.

Eicher Polaris Pvt. Ltd. will manufacture and sell a full new range of personal utility vehicles suitable for India and other emerging markets, catering to the needs of independent businessmen. Polaris Industries Inc., USA and Eicher Motors Ltd., India, combined their R&D facilities to design and develop the first personal utility vehicle that will soon make its way onto the Indian roads. In 2013, Eicher Polaris Pvt. Ltd. set up its first state-of-the-art manufacturing plant in Kukas, near Jaipur, India. Spread over 25 acres, the manufacturing facility will also house a R&D centre. EPPL's corporate headquarter will be located in Gurgaon, Haryana.

For more information, please visit: www.multix.in

About Cholamandalam Investment and Finance Company Limited (Chola):

Cholamandalam Investment and Finance Company Limited was incorporated in 1978 as the financial services arm of the Murugappa Group. Chola commenced business as an equipment financing company and has today emerged as a comprehensive financial services provider offering vehicle finance, home loans, home equity loans, SME loans, investment advisory services, stock broking and a variety of other financial services to customers.

Chola operates from over 534 branches across India with assets under management above INR 25,000 Crores. The subsidiaries of Cholamandalam include Cholamandalam Securities Limited (CSEC) and Cholamandalam Distribution Services Limited (CDSL). The vision of Chola is to enable customers enter a better life. Chola has a growing clientele of over 7.5 lakh happy customers across the nation. Ever since its inception and all through its growth, the company has kept a clear sight of its values. The basic tenet of these values is a strict adherence to ethics and a responsibility to all those who come within its corporate ambit - customers, shareholders, employees and society.

For more information, please visit: www.cholamandalam.com

For more details on this release, please contact:

Eicher Polaris Pvt. Ltd.	Prantik Chakraborty	pchakraborty@eicherpolaris.in	+91 8527513885
Genesis Burson Marsteller	Swati Sundareswaran	Swati.Sundareswaran@bm.com	+91 9811335306
Chola	Tarun Kankani	tarunk@chola.murugappa.com	+91 98400 55598
Perfect Relations	Payal Stephen	pdass@perfectrelations.com	+91 99529 27027