

Chola expands its footprint in Bihar

Hajipur/Bihar, 22nd September, 2016: Cholamandalam Investment and Finance Company Limited (**Chola**) recently inaugurated a new branch at Hajipur in Bihar. **Mr. Vellayan Subbiah, Managing Director, Chola**, had inaugurated this branch.

Chola has close to 24 branches currently in Bihar and with penetration into new markets and that of Hajipur (Bihar /East India), that holds tremendous potential, aims to strengthen branch presence in this region. The company further plans to add around seven more branches in the upcoming phases.

*Commenting on the inauguration of the new branch in Hajipur, **Mr. Vellayan Subbiah - Managing Director, Chola**, said, "Bihar is a market with extreme potential and with the launch of our new branch we strengthen our presence here and deepen our relationships with our existing clientele and welcome new clients. We aim to facilitate the financial needs of our customers and bring convenience at large for them. At present, on a national level, Chola has 70% of its branches in rural areas, 20% in semi-urban, 10% in urban areas and is continuously engaging with customers to provide an enriching customer service experience."*

Mr. Ravindra Kundu - Executive VP & Business Head - Vehicle Finance, Chola, on the occasion of the new branch inauguration, said, "By expanding our footprint in Bihar, we aim to provide excellent customer service to our clientele. By being spread far and wide across the country, Chola wishes to reach out to maximum customers and provide better service through quicker response time."

As a part of its growth plan for FY 16-17, Chola plans to open over 150 new branches in locations across India. The launch of the new branch opened today is a part of the larger branch expansion exercise for this year. Chola which currently operates out of 617 branches across India plans to expand this network to over 700 branches in this financial year.

About Cholamandalam Investment and Finance Company Limited

[Cholamandalam Investment and Finance Company Limited](#), 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 617 branches across India with assets under management above INR 30,000 Crores. The subsidiaries of Chola are [Cholamandalam Securities Limited \(CSEC\)](#), [Cholamandalam Distribution Services Limited \(CDSL\)](#) and White Data Systems India Private Limited (WDSI).

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 details, visit www.cholamandalam.com

About Murugappa Group

Founded in 1900, the INR 295 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Parry Sugar industries Ltd, Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Ladybird, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 32,000 employees. For more details, visit www.murugappa.com

For further information, please contact:

Tarun Kankani Chola Finance tarunk@chola.murugappa.com +91 44 3000 7424	Swati Mirchandani Perfect Relations Pvt. Ltd. smirchandani@perfectrelations.com +91 99628 57591
---	--