

January 17, 2022

The Secretary
National Stock Exchange of India Limited
Capital Market – Listing, Exchange Plaza,
5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051

The Secretary
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

NSE SCRIP CODE: CHOLAFIN EQ

BSE SCRIP CODE: 511243

Dear Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Company is proposing to make a strategic investment in the equity shares of Payswiff Technologies Private Limited (Payswiff) up to a sum not exceeding Rs.450 crores in one or more tranches. In this regard, the Company has signed a Shareholders Agreement and a Share Purchase Agreement on 17th January, 2022 with Payswiff, its founders and other existing shareholders. The total investment will result in the Company holding up to 72.12% of the equity capital of Payswiff on a fully diluted basis and Payswiff consequently will become a subsidiary of the Company.

Payswiff is engaged in the business of enabling online payment gateway services for e-commerce businesses and provides e-commerce solutions. Payswiff is an omni channel payment transaction solution that lets business owners accept payments from their customers in-store, at home deliveries, online, and on-the-go using mPOS and POS solutions.

The disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as an annexure.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited



P. Sujatha
Company Secretary
Encl.: As above

ANNEXURE – Disclosure under Reg.30 of SEBI (LODR)

SN	Disclosure Requirements	Brief Particulars
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: Payswiff Technologies Private Limited Paid up capital: Rs.3,31,05,600/- Consolidated Turnover (FY21): Rs.21,058.34 lakhs
2.	Industry to which target belongs	Fintech payment solutions
3.	Objects and effects of acquisition / Purpose of entering into the agreement	The proposed acquisition is in line with the long-term strategy of the Company to explore and expand in the entire lending ecosystem model particularly in the SME segment. Payswiff being a Company forming part of the digital and technology ecosystem in the SME segment is expected to add value to the existing Chola ecosystem. This investment will provide a platform to build new-age SME offering at scale, access to the SME network across the country and an opportunity to be one of the preferred SME financiers.
4.	Brief details of governmental or regulatory approvals required	Nil
5.	indicative time period for completion of the acquisition	30 days from the execution date or such other extended date that may be mutually agreed by the parties.
6.	nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	No. of equity shares proposed to be purchased from founders and existing shareholders of the target: 25,26,718 shares at a price of Rs.1,622.66 per share. No. of equity shares proposed to be subscribed: 2,46,509 shares at a price of Rs.1,622.66 per share. Class of share: Equity shares of face value of Rs.10 each.
8.	Shareholding, if any, in the entity with whom the agreement is executed	Existing shareholding : Nil Shareholding post investment: 72.12% (on a fully diluted basis)
9.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	The target company was incorporated under the Companies Act 1956 on 27 th August, 2013. The entity is in the business of omni channel payment transaction solution that lets business owners accept payments from their customers in-store, at home deliveries, online, and on-the-go using mPOS and POS solutions.

Cholamandalam Investment and finance Company Limited

Dare House, First Floor, No.2, N.S.C Bose Road, Parrys, Chennai - 600 001

Tel: 91.44.40907172 Fax: 91.44.25346464

Website: www.cholamandalam.com

CIN - L65993TN1978PLC007576



SN	Disclosure Requirements	Brief Particulars								
		<p>Last 3 years turnover:</p> <table border="1"> <thead> <tr> <th>Financial year</th> <th>Consolidated Turnover (Rs. in lakhs)</th> </tr> </thead> <tbody> <tr> <td>2020-21</td> <td>21,058.34</td> </tr> <tr> <td>2019-20</td> <td>6,615.04</td> </tr> <tr> <td>2018-19</td> <td>7,877.44</td> </tr> </tbody> </table> <p>The target company has presence in India.</p>	Financial year	Consolidated Turnover (Rs. in lakhs)	2020-21	21,058.34	2019-20	6,615.04	2018-19	7,877.44
Financial year	Consolidated Turnover (Rs. in lakhs)									
2020-21	21,058.34									
2019-20	6,615.04									
2018-19	7,877.44									
10.	Name(s) of parties with whom the agreement is entered	The Shareholders agreement and Share Purchase Agreement is entered by and amongst Cholamandalam Investment and Finance Company Limited, Payswiff Technologies Private Limited, Mr. Prabhuram, Founder and other co-founders/ existing shareholders.								
11.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	The Company has rights to appoint majority Board members, nominate the Chairman and Managing Director on the board of target company, customary rights such as Right of first refusal, Tag along, non-compete and anti-dilution protection.								
12.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No								
13.	Whether the transaction would fall within related party transactions	No								
14.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Not applicable								
15.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s)	Not applicable								

For Cholamandalam Investment and Finance Company Limited



P. Sujatha
Company Secretary

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