



Chola

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DEAL CONFIRMATION NOTE / CONTRACT NOTE



DATE OF CONTRACT	19 th Dec 2025	
CP (MATURITY VALUE)	Rs. 500 Crores	
DUE DATE *	27 th Feb 2026	
PRICE	Rs. 98.7258/-	
TOTAL CONSIDERATION	Rs. 493,62,90,000/-	
DISC. RATE	6.73% p.a.	
ISSUE REFERENCE	SA95/25-26	
ISIN CODE	INE121A14YD3	
CREDIT RATING	ISSUED BY: ICRA A1+	ISSUED BY: CARE A1+

Note: The rating applicable for the deal is ICRA's, CARE is the second rating as required.

	CREDIT RATING ISSUED BY: ICRA	CREDIT RATING ISSUED BY: CARE
DATE OF RATING	27-Nov-2025	19-Nov-2025
● VALIDITY OF ISSUANCE	3 Months	2 months
● VALIDITY OF RATING	27-Feb-2026	27-Feb-2026
● FOR AMOUNT	Rs. 15000 Crores	Rs. 15000 Crores
● CONDITIONS (IF ANY)	NA	
● CREDIT SUPPORT (IF ANY)	NIL	
DESCRIPTION OF INSTRUMENT	Commercial Paper	
AMOUNT	Rs. 500 Crores	
ISSUED BY	Cholamandalam Investment and Finance Company Limited	
IN FAVOUR OF	ADITYA BIRLA SUN LIFE TRUSTEE PVT. LTD A/C - ADITYA BIRLA SUN LIFE LIQUID FUND	
● CONDITIONS IF ANY	NA	
● NAME OF GUARANTOR	NA	
● NAME OF TRUSTEE	NA	
ISSUING AND PAYING AGENT	HDFC BANK LIMITED, Treasury Operations, Lodha – I Think Techno Campus, 4 th Floor, Building – Alpha, Near Kanjur Marg, Railway Station, Kanjur Mark (E), Mumbai – 400 042.	

* Issuer's liability under the C P will continue beyond due date, in case the C P is not paid on due date, even if the CP is dormant.

Cholamandalam Investment and Finance Company Limited

"Chola Crest", C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate,

Guindy, Chennai - 600032. Tel.: 044 4090 7172

Toll-Free No.: 1800 102 4565 | Email: customercare@chola.murugappa.com

Website: www.cholamandalam.com | CIN: L65993TN1978PLC007576



murugappa



RECYCLED PAPER

SELLER OF CP	Cholamandalam Investment and Finance Company Limited
PURCHASER OF CP	ADITYA BIRLA SUN LIFE TRUSTEE PVT. LTD A/C - ADITYA BIRLA SUN LIFE LIQUID FUND

SETTLEMENT INSTRUCTIONS

VALUE DATE	19 th Dec 2025
FUND - PLEASE CREDIT TO (ACCOUNT DETAILS)	
CURRENT A/C NO.	00040310012010
IFSC CODE	HDFC0000004
BANK	HDFC Bank Limited
LEI CODE	3358008DNPV45O4EII52
ISSUE PAYORDER / RTGS INSTRUCTION	
FAVOURING	Cholamandalam Investment and Finance Company Limited
FOR AMOUNT	RS.493,62,90,000/-

CP - PLEASE DELIVER TO (DP ACCOUNT DETAILS)

SUBSCRIBER'S DP	CITIBANK N.A.
DP ID	IN300054
CLIENT NAME	ADITYA BIRLA SUN LIFE TRUSTEE PVT. LTD A/C - ADITYA BIRLA SUN LIFE LIQUID FUND
CLIENT ID	10065767
MARKET CONVENTIONS	FIMMDA CONVENTIONS
THE DEAL IS DONE BY	
(ON BEHALF OF SELLER)	MR. HARDIK PANDYA
(ON BEHALF OF PURCHASER)	

ON (TRADE DATE) 19th Dec 2025 AT 10 a.m. Over Phone

NO RECOURSE IS AVAILABLE TO THE PURCHASER OF CP AGAINST PREVIOUS HOLDERS OF THE CP.

THIS CONTRACT NOTE IS EXECUTED BY



Cholamandalam Investment and Finance Company Limited (PURCHASER OF CP)

"Chola Crest", C54-55 & Super B-4, Thiru-Vi-Ka Industrial Estate,

Guindy, Chennai - 600032. Tel.: 044-4098-7132

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NOTE: ISSUER IS THE SELLER OF CP IN CASE OF PRIMARY MARKET

Additional Declaration for Commercial Paper Issuance


Date: Dec 19, 2025

To
HDFC Bank Ltd,
4th Floor, R K Salai,
Mylapore,
Chennai - 600004

With reference to our proposed issue of Commercial Paper dated 19th Dec 2025 to the extent of Rs 500 Crores ("Issue").

1. We confirm that the currently HDFC Bank Ltd is only Issuing and Payment Agent appointed by us for our commercial paper issuances.
2. We also confirm that we have obtained rating letter from ICRA Ltd. and CARE Ratings Ltd. for our commercial paper program.
3. There is no short-term Debt avail against this Rating Letter with any other bank.
4. We hereby confirm that there have been no amendments to the Memorandum and articles of association of the Company since the last certified copy of the same was submitted and if there will be any amendments then a certified copy of the amended Memorandum and Articles of Association of the company will be submitted.

Thanking you,
For **Cholamandalam Investment and Finance Company Ltd**



Authorized Signatory



Cholamandalam Investment and Finance Company Limited

"Chola Crest", C51-55 & Super B-1, Thiru Vi Ka Industrial Estate,
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