

June 23, 2015

NSE / BSE
NSDL / CDSL / NSE-WDM / BSE-F Class

Dear Sir,

Sub: Upgrading of credit rating by CRISIL Limited

We wish to inform you that CRISIL Limited vide its letter dated 22nd June 2015 has upgraded the rating for the long-term debt instruments of the Company to 'CRISIL AA/Stable' from 'CRISIL AA-/Positive'. The outlook on the above debt instruments denotes high degree of safety regarding timely servicing of financial obligations and such instruments carry very low credit risk.

Kindly take the above information on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For Cholamandalam Investment and Finance Company Limited



P Sujatha
Company Secretary

Cholamandalam Investment and Finance Company Ltd.

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