

ICFL/LS/0148/2022-23

14 February 2023

BSE Limited

Listing Department, 1st Floor,
P J Towers, Dalal Street, Fort,
Mumbai - 400 001.

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.

Scrip Code: 541336

Symbol: INDOSTAR

Sub.: Outcome of Board Meeting and disclosures under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the Listing Regulations**”)

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. Tuesday, 14 February 2023, *inter alia*, considered and approved the following:

1. Resignation of Mr. Deep Jaggi as the Chief Executive Officer and the Whole-time Director of the Company and the appointment of Mr. Karthikeyan Srinivasan as the Chief Executive Officer of the Company, each with immediate effect.

Mr. Srinivasan has been associated with the Company as the Chief Risk Officer with effect from 27 May 2022. As the Chief Risk Officer of the Company, he was responsible for reviewing policies, assessing the impairment of assets and driving changes to processes to reduce risks to the Company’s assets going forward. A brief profile of Mr. Srinivasan along with disclosures in terms of Schedule III of the Listing Regulations is enclosed herewith at **Annexure I**.

We thank Mr. Jaggi for his assistance and support during the course of this financial year in addressing the issues identified pursuant to the loan portfolio review. He will continue to assist the Company for a period of 3 (three) months to enable smooth transition.

2. Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31 December 2022, prepared pursuant to Regulation 33 of the Listing Regulations.

Accordingly, please find enclosed herewith the following:

- a. Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2022 along with the Limited Review Report thereon at **Annexure II**;
- b. Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2022 along with the Limited Review Report thereon at **Annexure III**;
- c. Disclosures pursuant to Regulation 52(4) of the Listing Regulations for the quarter and nine months ended 31 December 2022 at **Annexure IV**;

IndoStar Capital Finance Limited

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CIN: L65100MH2009PLC268160

- d. A statement indicating the utilisation of the issue proceeds of non-convertible securities pursuant to Regulation 52(7) and 52(7A) of the Listing Regulations for the quarter ended 31 December 2022 at **Annexure V**;
- e. Security Cover Certificate for quarter ended 31 December 2022, certified by M/s. Deloitte Haskins and Sells LLP, Chartered Accountants, Statutory Auditors of the Company pursuant to Regulation 54 of the Listing Regulations at **Annexure VI**; and
- f. Press Release to be issued by the Company in connection with the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31 December 2022 and other matters at **Annexure VII**;

Please note that in terms of the Company's Code of Conduct for Prohibition of Insider Trading and Internal Procedures, the trading window for dealing in the securities of the Company by designated persons will open on Friday, 17 February 2023.

The Board Meeting commenced at 01:30 p.m. (IST) and concluded at 05:05 p.m. (IST).

Request you to kindly take the above on record and disseminate the same on your website.

Thanking you,

Yours faithfully,

For **IndoStar Capital Finance Limited**

JITENDRA
BHATI

Digitally signed by
JITENDRA BHATI
Date: 2023.02.14
17:15:59 +05'30'

Jitendra Bhati

SVP – Compliance & Secretarial
(Membership No. F8937)

Encl: a/a

ANNEXURE I

Brief Profile of Mr. Karthikeyan Srinivasan

Mr. Karthikeyan Srinivasan has over 25 years of experience in the areas of Retail Sales, Client Servicing, Credit / Portfolio Management and People Management in banking and financial services sector and have handled a wide range of financial products including Commercial Vehicle Loans, Construction Equipment Loan, Tractor Loans, Two-wheeler Loans etc. Has worked with various Banks like ICICI Bank Ltd, Kotak Mahindra Finance Limited, Cholamandalam Investment and Finance Company Ltd.

Disclosures under Regulation 30 read with Schedule III of the Listing Regulations:

A. Appointment Mr. Karthikeyan Srinivasan

S. No.	Detail of events that needs to be provided	Relevant Particulars
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Further to approval of resignation of Mr. Deep Jaggi, upon recommendation of the Nomination & Remuneration Committee and in compliance with the provisions of the Companies Act, 2013, Listing Regulations and other applicable laws, the Board of Directors has approved appointment of Mr. Karthikeyan Srinivasan as the Chief Executive Officer of the Company with effect from 14 February 2023.
2.	Date of appointment/cessation (as applicable) & term of appointment	Appointment of Mr. Karthikeyan Srinivasan as the Chief Executive Officer of the Company with effect from 14 February 2023.
3.	Brief profile (in case of appointment)	Please refer above

B. Resignation of Mr. Deep Jaggi

S. No.	Detail of events that needs to be provided	Relevant Particulars
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation due to personal reasons
2.	Date of appointment/cessation (as applicable) & term of appointment	With immediate effect. i.e. 14 February 2023
3.	Brief profile (in case of appointment)	NA