



Annexure IV

Statement of Deviation / Variation in utilization of funds raised

Name of Listed Entity	IndoStar Capital Finance limited					
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds	27 May 2020					
Amount Raised	INR 1,225,00,00,200					
Report filed for Quarter ended	30 June 2020					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable					
If Yes, Date of shareholder Approval						
Explanation for the Deviation / Variation						
Comments of the Audit Committee after review	The Audit Committee at its meeting held on 12 August 2020, reviewed this Statement and noted that that there was no deviation in use of proceeds of funds raised through Preferential Issue mentioned herein.					
Comments of the auditors, if any	No					
Objects for which funds have been raised and where there has been a deviation, in the following table	Onward lending in accordance with the applicable laws, for general corporate purposes, for repaying indebtedness of the Company and its subsidiaries, business acquisitions in the existing segments or otherwise as agreed in accordance with the business plan. Funds raised through the Preferential Issue have been fully utilised for the purpose for which it was raised.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation / Variation for the quarter according to the applicable object	Remarks if any
Not applicable as no deviation in use of proceeds						

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For IndoStar Capital Finance Limited


Jitendra Bhati

SVP - Compliance & Secretarial
(Membership No. F8379)



IndoStar Capital Finance Limited

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