



INDOSTAR CAPITAL FINANCE LIMITED

Registered & Corporate Office: One Indiabulls Center, 20th Floor, Tower 2A,
Jupiter Mills Compound, Senapati Bapat Marg, Mumbai - 400 013

Corporate Identity Number: L65100MH2009PLC268160

Tel: +91 22 43157000; **Fax:** +91 22 43157010

Website: www.indostarcapital.com; **Email:** investor.relations@indostarcapital.com

NOTICE is hereby given that the **11th ANNUAL GENERAL MEETING** of the Members of **INDOSTAR CAPITAL FINANCE LIMITED** (“the Company”) is scheduled to be held on **THURSDAY, SEPTEMBER 24, 2020 AT 11.30 A.M. (IST) through Video Conferencing / Other Audio Visual Means**, to transact the below mentioned business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2020, along with the report(s) of the Board of Directors and the Auditors thereon; and
 - (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2020 and the report of the Auditors thereon.
2. To confirm Interim Dividend paid on equity shares of the Company for the financial year 2019-20.
3. To appoint a Director in place of Mr. Dhanpal Jhaveri (DIN: 02018124), who retires by rotation and, being eligible, offers himself for re-appointment.
4. **APPOINT AND FIX REMUNERATION OF STATUTORY AUDITORS**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (“**the Act**”) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), be and are hereby appointed as Statutory Auditors of the Company, to hold office for a period of five years, from the conclusion of the 11th Annual General Meeting till the conclusion of the 16th Annual General Meeting of the Company, on such remuneration as decided by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard);

RESOLVED FURTHER THAT the Board, be and is hereby severally authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

SPECIAL BUSINESS:**5. APPOINTMENT OF MR. ADITYA JOSHI (DIN: 08684627) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to (i) the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (**“the Act”**); (ii) the applicable provisions of the Articles of Association of the Company; (iii) the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“Listing Regulations”**); (iv) the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended (**“RBI Directions”**); (v) Policy on Selection Criteria / “Fit & Proper” Person Criteria of the Company; and (vi) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, Mr. Aditya Joshi (DIN: 08684627), who was appointed as an Additional Non-Executive Non-Independent Director of the Company in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of 11th Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Non-Executive Non-Independent Director of the Company, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company (**“Board”**) be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

6. APPOINTMENT OF MR. SRIDHAR RENGAN (DIN: 03139082) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to (i) the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (**“the Act”**); (ii) the applicable provisions of the Articles of Association of the Company; (iii) the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“Listing Regulations”**); (iv) the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended (**“RBI Directions”**); (v) Policy on Selection Criteria / “Fit & Proper” Person Criteria of the Company; and (vi) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, Mr. Sridhar Rengan (DIN: 03139082), who was appointed as an Additional Non-Executive Non-Independent Director of the Company in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of the 11th Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Non-Executive Non-Independent Director of the Company, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company (**“Board”**) be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

7. **APPOINTMENT OF MR. VIBHOR KUMAR TALREJA (DIN: 08768297) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to (i) the provisions of Sections 152 and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (**“the Act”**); (ii) the applicable provisions of the Articles of Association of the Company; (iii) the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“Listing Regulations”**); (iv) the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended (**“RBI Directions”**); (v) Policy on Selection Criteria / “Fit & Proper” Person Criteria of the Company; and (vi) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, Mr. Vibhor Kumar Talreja (DIN: 08768297), who was appointed as an Additional Non-Executive Non-Independent Director of the Company in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of the 11th Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Non-Executive Non-Independent Director of the Company, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company (**“Board”**) be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

8. **ISSUE OF NON-CONVERTIBLE DEBENTURES UNDER PRIVATE PLACEMENT**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to (i) the provisions of Sections 23, 42, 71, 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (**“the Act”**); (ii) the applicable provisions of the Memorandum of Association and the Articles of Association of the Company; (iii) the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended; (iv) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; (v) the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended; and (vi) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, and subject to such other consent(s) / permission(s) / sanction(s), as may be required, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”**) which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) to create / invite / offer / issue / allot up to such number of non-convertible debentures (**“NCDs”**) including but not limited to subordinated / perpetual debentures, under private placement, with or without security, in one or more modes or combinations thereof and in one or more series or tranches, to such eligible person(s), on such terms and conditions as the Board may determine and think fit, such that the aggregate principal amount of NCDs to be issued during a period of 1 (one) year commencing from the date of passing of this Special Resolution does not exceed INR 10,000 crore (Rupees Ten Thousand crore only) within the overall borrowing limits of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full

effect to the aforesaid resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

9. **PAYMENT OF COMMISSION TO NON-EXECUTIVE INDEPENDENT DIRECTORS OF THE COMPANY FOR A PERIOD OF FIVE YEARS COMMENCING FROM FINANCIAL YEAR 2020-21**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to (i) the provisions of Sections 149, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (“**the Act**”); (ii) the applicable provisions of the Articles of Association of the Company; (iii) Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”); and (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, consent of the Members of the Company be and is hereby accorded for payment of commission to Non-Executive Independent Directors of the Company every financial year, for a period of five financial years commencing from financial year 2020-21 to financial year 2024-25, of an amount not exceeding in aggregate, 1% (one percent) of the net profits of the Company of each financial year calculated in accordance with Section 198 of the Act, in such proportion and in such manner as may be determined by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company including the Nomination & Remuneration Committee, or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorized by the Board in this regard);

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

10. **POLICY ON LOANS TO EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARIES**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to (i) the provisions of Section 185 and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (“**the Act**”); (ii) the applicable provisions of the Memorandum of Association and Articles of Association of the Company; and (iii) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, and subject to such other consent(s), permission(s) or sanction(s) as may be required, the consent of the Members of the Company be and is hereby accorded to the scheme for providing loans to the employees of the Company and its subsidiaries, as set out in the ‘Policy on Loans to Employees’, for an amount not exceeding INR 50 crore in aggregate, with details set out in the Explanatory Statement annexed to the notice convening the 11th Annual General Meeting of the Company and the said policy being made available for inspection by Members of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) be and is hereby authorized to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

11. **WAIVER OF RECOVERY OF EXCESS MANAGERIAL REMUNERATION PAID TO MR. R. SRIDHAR, EXECUTIVE VICE-CHAIRMAN & CHIEF EXECUTIVE OFFICER OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to (i) the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (**“the Act”**); (ii) the applicable provisions of the Articles of Association of the Company; and (iii) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, and subject to such consent(s), permission(s) or sanction(s) as may be required, consent of the Members of the Company be and is hereby accorded to waive the recovery of excess remuneration amounting to INR 7.88 crore paid to Mr. R. Sridhar, Whole-Time Director designated as Executive Vice-Chairman & Chief Executive Officer of the Company, for the financial year ended March 31, 2020, which is in excess of limits prescribed under Section 197 read with Schedule V of the Act, in view of loss recorded by the Company for the financial year 2019-20;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

12. **WAIVER OF RECOVERY OF EXCESS MANAGERIAL REMUNERATION PAID TO MR. SHAILESH SHIRALI, FORMER WHOLE-TIME DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to (i) the provisions of Section 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (**“the Act”**); (ii) the applicable provisions of the Articles of Association of the Company; and (iii) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, and subject to such consent(s), permission(s) or sanction(s) as may be required, consent of the Members of the Company be and is hereby accorded to waive the recovery of excess remuneration amounting to INR 0.41 crore paid to Mr. Shailesh Shirali, former Whole-Time Director (who resigned as Whole-Time Director with effect from July 10, 2020), for the period from June 26, 2019 to March 31, 2020, which is in excess of limits prescribed under Section 197 read with Schedule V of the Act, in view of loss recorded by the Company for the financial year 2019-20;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

13. CONTRACT EXECUTED WITH MR. R. SRIDHAR, WHOLE-TIME DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to (i) the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s), thereof for the time being in force) (**“the Act”**); (ii) the applicable provisions of the Articles of Association of the Company; and (iii) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, and subject to such consent(s), permission(s) or sanction(s) as may be required, the Management Contract dated May 11, 2020 executed with Mr. R. Sridhar, Whole-Time Director, designated as Executive Vice-Chairman & Chief Executive Officer of the Company (**“Management Contract”**), as made available for inspection by Members of the Company, and material terms of which are set out in the Explanatory Statement annexed to the notice convening the 11th Annual General Meeting of the Company, be and is hereby approved in supersession of the terms and conditions detailed in the Letter of Appointment / Employment approved by the Members of the Company at their Extraordinary General Meeting held on April 28, 2017;

RESOLVED FURTHER THAT subject to compliance with the applicable provisions of the Act, the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) be and is hereby authorised to modify / alter / vary the Management Contract;

RESOLVED FURTHER THAT subject to the applicable provisions of the Act, the remuneration payable to Mr. R. Sridhar as a Whole-Time Director in terms of the Management Contract, shall be paid as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate during his remaining tenure, notwithstanding that such remuneration may exceed the limits specified under Section 197 read with Schedule V of the Act;

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

14. AMENDMENT OF INDOSTAR ESOP PLAN 2012

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to (i) the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (**“the Act”**); (ii) the applicable provisions of the Articles of Association of the Company; (iii) the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended read with circulars, notifications and guidelines issued by the Securities and Exchange Board of India in this regard (**“SEBI ESOP Regulations”**); and (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, and subject to such consent(s) / permission(s) / sanction(s) as may be required, the IndoStar ESOP Plan 2012 (**“ESOP 2012”**), approved and adopted by the Members at the 3rd Annual General Meeting of the Company held on July 30, 2012, as amended, be and is hereby amended as per details stated in the Explanatory Statement annexed to the notice convening the 11th Annual General Meeting of the Company, other terms of ESOP 2012 remaining unchanged;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee thereof including the Nomination & Remuneration Committee (**“NRC”**) constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution

and as may be authorised by the Board in this regard) be and is hereby authorized to vary, amend, modify or alter the terms of amended ESOP 2012, unless such variation, amendment, modification or alteration are not detrimental / prejudicial to the interests of the option holders and are in accordance with the terms of the Act, SEBI ESOP Regulations and applicable laws;

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers conferred upon the Board by this resolution to any officials of the Company, to execute required documents, deeds and writings and to settle any questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

15. AMENDMENT OF INDOSTAR ESOP PLAN 2016

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to (i) the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (“**the Act**”); (ii) the applicable provisions of the Articles of Association of the Company; (iii) the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended read with circulars, notifications, and guidelines issued by the Securities and Exchange Board of India in this regard (“**SEBI ESOP Regulations**”); and (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and subject to such consent(s) / permission(s) / sanction(s) as may be required, the IndoStar ESOP Plan 2016 (“**ESOP 2016**”), approved and adopted by the Members at the Extraordinary General Meeting of the Company held on May 09, 2016, as amended, be and is hereby amended as per details stated in the Explanatory Statement annexed to the notice convening the 11th Annual General Meeting of the Company, other terms of ESOP 2016 remaining unchanged;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee thereof including the Nomination & Remuneration Committee (“**NRC**”) constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) be and is hereby authorized to vary, amend, modify or alter the terms of amended ESOP 2016, unless such variation, amendment, modification or alteration are not detrimental / prejudicial to the interests of the option holders and are in accordance with the terms of the Act, SEBI ESOP Regulations and applicable laws;

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers conferred upon the Board by this resolution to any officials of the Company, to execute required documents, deeds and writings and to settle any questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

16. AMENDMENT OF INDOSTAR ESOP PLAN 2016-II

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to (i) the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (“**the Act**”); (ii) the applicable provisions of the Articles of Association of the Company; (iii) the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended read with circulars, notifications, and guidelines issued by the Securities and Exchange Board of India in this regard (“**SEBI ESOP Regulations**”);

and (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and subject to such consent(s) / permission(s) / sanction(s) as may be required, the IndoStar ESOP Plan 2016 - II (“**ESOP 2016 - II**”), approved and adopted by the Members at the Extraordinary General Meeting of the Company held on October 17, 2016, as amended, be and is hereby amended as per details stated in the Explanatory Statement annexed to the notice convening the 11th Annual General Meeting of the Company, other terms of ESOP 2016 - II remaining unchanged;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee thereof including the Nomination & Remuneration Committee (“**NRC**”) constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) be and is hereby authorized to vary, amend, modify or alter the terms of amended ESOP 2016-II, unless such variation, amendment, modification or alteration are not detrimental / prejudicial to the interests of the option holders and are in accordance with the terms of the Act, SEBI ESOP Regulations and applicable laws;

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers conferred upon the Board by this resolution to any officials of the Company, to execute required documents, deeds and writings and to settle any questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

17. AMENDMENT OF INDOSTAR ESOP PLAN 2017

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to (i) the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (“**the Act**”); (ii) the applicable provisions of the Articles of Association of the Company; (iii) the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended read with circulars, notifications, and guidelines issued by the Securities and Exchange Board of India in this regard (“**SEBI ESOP Regulations**”); and (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, and subject to such consent(s) / permission(s) / sanction(s) as may be required, IndoStar ESOP Plan 2017 (“**ESOP 2017**”), approved and adopted by the Members at the Extraordinary General Meeting of the Company held on April 28, 2017, as amended, be and is hereby amended as per details stated in the Explanatory Statement annexed to the notice convening the 11th Annual General Meeting of the Company, other terms of ESOP 2017 remaining unchanged;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee thereof including the Nomination & Remuneration Committee (“**NRC**”) constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) be and is hereby authorized to vary, amend, modify or alter the terms of amended ESOP 2017, unless such variation, amendment, modification or alteration are not detrimental / prejudicial to the interests of the option holders and are in accordance with the terms of the Act, SEBI ESOP Regulations and applicable laws;

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers conferred upon the Board by this resolution to any officials of the Company, to execute required documents, deeds and writings and to settle any questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

18. AMENDMENT OF INDOSTAR ESOP PLAN 2018

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to (i) the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (**“the Act”**); (ii) the applicable provisions of the Articles of Association of the Company; (iii) the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended read with circulars, notifications, and guidelines issued by the Securities and Exchange Board of India in this regard (**“SEBI ESOP Regulations”**); and (iv) all other laws, acts, rules, regulations, guidelines, circulars, directions and notifications and subject to such consent(s) / permission(s) / sanction(s) as may be required, IndoStar ESOP Plan 2018 (**“ESOP 2018”**), approved and adopted by the Members at the Extraordinary General Meeting of the Company held on December 15, 2017, as amended, be and is hereby amended as per details stated in the Explanatory Statement annexed to the notice convening the 11th Annual General Meeting of the Company, other terms of ESOP 2018 remaining unchanged;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee thereof including the Nomination & Remuneration Committee (**“NRC”**) constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) be and is hereby authorized to vary, amend, modify or alter the terms of amended ESOP 2018, unless such variation, amendment, modification or alteration are not detrimental / prejudicial to the interests of the option holders and are in accordance with the terms of the Act, SEBI ESOP Regulations and applicable laws;

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers conferred upon the Board by this resolution to any officials of the Company, to execute required documents, deeds and writings and to settle any questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

19. AMENDED INDOSTAR ESOP PLAN(S) - GRANT OF OPTIONS TO THE ELIGIBLE EMPLOYEES OF SUBSIDIARY COMPANIES / HOLDING COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to (i) the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (**“the Act”**); (ii) the applicable provisions of the Articles of Association of the Company; (iii) the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended read with the circulars, notifications and guidelines issued by the Securities and Exchange Board of India in this regard (**“SEBI ESOP Regulations”**); and (iv) all other laws, acts, rules, regulations, guidelines, circulars, directions and notifications, and subject to such consent(s) / permission(s) / sanction(s) as may be required, consent of the Members of the Company be and is hereby accorded for grant of options under the amended IndoStar ESOP Plan 2012, IndoStar ESOP Plan 2016, IndoStar ESOP Plan 2016 - II, IndoStar ESOP Plan 2017 and IndoStar ESOP Plan 2018 as approved by the Members of the Company at the 11th Annual General Meeting of the Company, to the present and / or future permanent employees of the subsidiary companies of the Company working in India or abroad and / or present and / or future permanent employees of the holding company of the Company and / or directors (including whole-time directors but excluding non-executive independent directors) of the subsidiary companies of the Company in India or aboard and / or directors (including whole-time directors but excluding non-executive independent directors) of the holding company of the Company and any other individuals / entities as allowed under applicable laws;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee thereof including the Nomination & Remuneration Committee (“**NRC**”) constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorized by the Board in this regard), be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers conferred upon the Board by this resolution to any officials of the Company, to execute required documents, deeds and writings and to settle any questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

20. ADOPTION OF RESTATED ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (“**the Act**”) and all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications and subject to such consent(s), permission(s) or sanction(s) as may be required, draft of the new set of articles of association of the Company, as made available for inspection by Members of the Company, be and is hereby approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company (“**Board**”) be and are hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By the Order of the Board of Directors
For **IndoStar Capital Finance Limited**

Jitendra Bhati

Company Secretary & Compliance Officer
Membership No.: FCS 8937

Place: Mumbai

Date: September 01, 2020

NOTES:

1. In view of the pandemic caused by COVID-19 prevailing in the country requiring social distancing, Ministry of Corporate Affairs vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 (collectively referred as “MCA Circulars”) and the Securities and Exchange Board of India (“SEBI”) vide its Circular dated May 12, 2020, have permitted holding of annual general meeting of a company through video conferencing (“VC”) or other audio visual means (“OAVM”), without the physical presence of members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”), circulars issued by SEBI read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the MCA Circulars, the 11th Annual General Meeting of the Company (“AGM”) is being conducted through VC / OAVM, which does not require physical presence of the Members at a common venue. The Registered Office of the Company shall be deemed to be the venue for the AGM. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) for providing the facility for remote e-voting, for participation in the AGM through VC / OAVM and for e-voting during the AGM. The procedure for participating in the AGM through VC / OAVM is explained at Note No. 20 below.
2. The Explanatory Statement pursuant to Section 102 of the Act, the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (“Secretarial Standards”) and the Listing Regulations, for business at Item No(s). 4 to 20 as set out in the Notice convening the AGM (“AGM Notice”) is annexed hereto and forms part of the AGM Notice.
3. Information with respect to Mr. Dhanpal Jhaveri, Mr. Aditya Joshi, Mr. Sridhar Rengan and Mr. Vibhor Kumar Talreja seeking re-appointment / appointment as Director(s), and Mr. R. Sridhar, Whole-time Director of the Company whose terms and conditions of appointment including remuneration are proposed to be amended by approval of new management contract, as required under Regulation 36(3) of the Listing Regulations and the Secretarial Standards is annexed hereto and forms part of the AGM Notice.
4. In terms of the MCA Circulars, since the requirement of physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the AGM Notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for participating in the AGM through VC / OAVM and for voting through remote e-voting or e-voting during the AGM. Non-individual Members are requested to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote and Demat Account details to the Company at investor.relations@indostarcapital.com.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from **Friday, September 18, 2020 to Thursday, September 24, 2020 (both days inclusive)**.
7. Members can join the AGM through VC / OAVM, 15 minutes before the scheduled time of commencement of AGM and during the AGM, by following the procedure mentioned in the AGM Notice. The facility of participation at the AGM through VC / OAVM will be made available to at least 1,000 Members on a first-come-first-served basis. Large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson(s) of the Audit Committee, the Nomination & Remuneration Committee and the Stakeholders Relationship Committee, Auditors etc. are allowed to attend the AGM without restriction on account of first-come-first-served principle.
8. In compliance with the MCA Circulars and SEBI circular dated May 12, 2020, the AGM Notice along with the Annual Report for the financial year 2019-20 (“Annual Report”) are being sent through electronic mode to those Members whose email addresses are registered with the Company / Depository Participants / Registrar and Transfer Agent - Link Intime India Private Limited (“Link Intime”). Members are requested to note that the AGM Notice and Annual Report are also available on the website of the Company at <https://www.indostarcapital.com/investors-corner#investor-services>, the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The AGM Notice is also disseminated on the website of CDSL at www.evotingindia.com.

9. The following documents / registers are available for online inspection by the Members of the Company up to the date of the AGM:
- The Register of Directors and Key Managerial Personnel and their Shareholding and Register of contracts with related party and contracts and Bodies etc. in which directors are interested;
 - All the documents referred to in the AGM Notice and the Explanatory Statement annexed to the AGM Notice; and
 - A certificate from S. R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, in terms of Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, certifying that the Employee Stock Options Plans of the Company have been implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the respective resolution(s) passed in the general meeting(s) of the Company in this regard.
- Members who wish to inspect any of the abovementioned documents may write to the Company Secretary & Compliance Officer at investor.relations@indostarcapital.com.
10. Members holding shares in physical mode and desirous of nominating any person as his / her nominee may send the duly filed nomination form in SH-13 or desirous of cancelling the earlier nomination and recording fresh nomination may send the duly filled form SH-14 to Link Intime. Members can obtain the blank form SH-13 and SH-14 from Link Intime. Members holding shares in electronic / dematerialised mode can contact their respective Depository Participants to either nominate any person as a nominee or cancel the earlier nomination and record fresh nomination.
11. Members are requested to:
- register / notify any change in their registered address / Permanent Account Number / bank mandates to Link Intime, in case of shares held in physical form;
 - register / notify any change in their registered address / Permanent Account Number / bank mandates to the respective Depository Participants, in case of shares held in electronic / dematerialised form;
 - quote their folio number(s)/Client ID and DP ID / Beneficiary ID in all their correspondence.
12. Members are requested to note that dividend which remains unpaid or unclaimed for 7 (seven) consecutive years from the date of transfer to the Company's Unpaid Dividend Account are liable to be transferred to the Investor Education & Protection Fund ("IEPF") and all shares on which dividend has not been paid or claimed for 7 (seven) consecutive years shall also be transferred to IEPF Authority, in terms of the provision of Section 124 of the Act read with Rules made thereunder. In view of this, Shareholders who have not claimed their dividend are requested to claim their dividend within the stipulated timeline by corresponding with Link Intime or the Company Secretary by writing at investor.relations@indostarcapital.com.
13. Since the AGM will be held through VC / OAVM, the route map is not annexed to the AGM Notice.

PROCEDURE FOR REMOTE E-VOTING, ATTENDING THE AGM AND E-VOTING DURING THE AGM:

14. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the Listing Regulations, Secretarial Standards, the MCA Circulars and SEBI Circular dated May 12, 2020, Members have the option to vote electronically either before the AGM ("**remote e-voting**") or during the AGM on the resolutions set out in the AGM Notice.
15. The facility of e-voting shall be available during the AGM for Members attending the AGM through VC / OAVM and who have not already cast their vote by remote e-voting. However, Members who have cast their vote through remote e-voting may attend the AGM but shall not be entitled to vote during the AGM.
16. The remote e-voting period commences on **Monday, September 21, 2020 at 09:00 a.m. (IST)** and ends on **Wednesday, September 23, 2020 at 05:00 p.m. (IST)**, after which the facility will be blocked by CDSL and the remote e-voting shall not be allowed beyond the said end date and time. Members of the Company

holding shares either in the physical mode or electronic / dematerialised mode as on the cut-off date i.e., **Thursday, September 17, 2020** shall be entitled to cast votes on the resolutions set out in the AGM Notice by remote e-voting or e-voting at the AGM. Any person who is not a Member as on the cut-off date i.e., **Thursday, September 17, 2020** should treat the AGM Notice for information purpose only.

17. The voting rights of the Members shall be in proportion of the amount paid-up on the equity shares held by a Member with the total equity share capital of the Company as on the cut-off date i.e., **Thursday, September 17, 2020**.

18. **Procedure and instructions for remote e-voting on the resolutions proposed in the AGM Notice:**

I. The process and manner of casting vote by remote e-voting is explained hereunder:

- Visit the e-voting website of CDSL by opening the web browser and typing the web address as www.evotingindia.com.
- Click on the **“Shareholders / Members”** tab.
- Now enter your User ID, as detailed below:
 - a. For CDSL: 16 digits beneficiary ID;
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - c. Members holding shares in physical mode should enter their **“Folio No.”** registered with the Company; or
 - d. Alternatively, if registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from Login - **Myeasi** using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on e-Voting option and proceed directly to cast your vote electronically.
- Next enter the Image Verification as displayed and Click on **“Login”**.
- Please follow the following step after clicking on **“Login”**:

Existing Users	New Users
<ul style="list-style-type: none"> • In case a Member has already used the remote e-voting facility of CDSL for any other company, should use their existing User ID and Password. • If a Member has forgotten his / her password, they can retrieve the same by clicking on “Forgot Password” 	<ul style="list-style-type: none"> • Members who have updated their PAN with the Company / Depository Participants / Link Intime, please enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both the Members holding shares in electronic / dematerialized mode or physical mode) • Members who have not updated their PAN with the Company / Depository Participants / Link Intime are requested to use the sequence number sent by Company. In case a member has not received sequence number, he / she can obtain the same by writing to the Company at investor.relations@indostarcapital.com.
AND	
	<ul style="list-style-type: none"> • Enter the Dividend Bank Details OR Date of Birth (in dd/mm/yyyy format) as recorded with your Depository Participants / Company / Link Intime. In case the said details are not recorded, Members are requested to use the Folio No. (in case of shares in physical mode) and Beneficiary ID / DP ID and Client ID (in case of shares held in electronic / dematerialised mode).

- After entering the aforesaid details appropriately, click on **“SUBMIT”** tab.
- Members holding shares in physical mode will then directly reach the EVSN selection screen. The details can be used only for using the remote e-voting facility for the resolutions contained in the AGM Notice.
- Members holding shares in electronic / dematerialised mode will reach **“Password Creation”** menu wherein they are required to mandatorily enter their login password in the new password field. In case a Member is new user, kindly note that this password is to be also used for voting on resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- Click on the EVSN **“200831009”** of the Company on which you choose to vote.
- On the voting page, you will see **“RESOLUTION DESCRIPTION”** and against the same the option **“YES/NO”** for voting. Select the option **“YES”** or **“NO”** as desired against each resolution. The option YES implies that you assent to a particular resolution and option NO implies that you dissent to a particular resolution.
- If you wish to view the entire resolution details, click on the **“RESOLUTIONS FILE LINK”**.
- After selecting the resolution you have decided to vote on, click on **“SUBMIT”**. A confirmation box will be displayed. If you wish to confirm your vote, click on **“OK”**, else to change your vote, click on **“CANCEL”** and accordingly modify your vote. Once you **“CONFIRM”** your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on **“Click here to print”** option on the voting page.
- If a demat account holder has forgotten the changed login password then enter the User ID and the image verification code and click on **Forgot Password** & enter the details as prompted by the system.
- Members can also cast their vote using CDSL’s mobile application **m-Voting**. The m-Voting application can be downloaded from respective stores. Please follow the instructions as prompted by the mobile application while remote e-voting through your mobile.
- **Note for Non – Individual Members and Custodians**
 - a. Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - e. A scanned copy of the Board Resolution and Power of Attorney which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - f. Alternatively, Non Individual Members are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote and Demat Account details to the Company at investor.relations@indostarcapital.com, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

19. **Process for Members whose email addresses are not registered for obtaining login credentials for Remote E-Voting on the resolutions proposed in the AGM Notice:**

- I. Members holding shares in physical form - Please provide necessary details like Folio No., Name of Member, scanned copy of the share certificate (front and back) and PAN (self attested scanned copy of PAN card) by email to investor.relations@indostarcapital.com;
- II. Members holding shares in dematerialized form - Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL- 8 character DP ID followed by 8 digits Client ID), name, client master or copy of consolidated account statement and PAN (self-attested scanned copy of PAN card) to investor.relations@indostarcapital.com; and
- III. The Company shall co-ordinate with Link Intime and provide the login credentials to the above mentioned Members.

20. **Instructions for Members attending the AGM through VC / OAVM are as under:**

- I. Members will be provided with a facility to attend the AGM through VC / OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under **Shareholders / Members** login by using the remote e-voting credentials. The link for VC / OAVM will be available in shareholders / members login where the EVSN of the Company will be displayed.
- II. Members are encouraged to join the AGM through Laptops / iPads for better experience.
- III. Members connecting from mobile devices or tablets or laptop connecting via mobile hotspot may experience audio / video loss due to fluctuation in the network.

Members are therefore requested to use internet facility with a good speed to avoid any disturbance during the AGM.

- IV. Members who would like to express their views / ask questions during the AGM may register themselves as a 'speaker' by sending a specific request for the same from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN and mobile number at investor.relations@indostarcapital.com in advance, at least **7 days prior to the date of AGM**.
- V. The Members who do not wish to speak during the AGM but have any queries relating to the resolutions set out in the AGM Notice may send their queries from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN and mobile number at investor.relations@indostarcapital.com in advance, at least 7 days prior to the date of AGM. These queries will be replied to by the Company suitably via email.
- VI. Only Members who have registered themselves as a 'speaker' will be allowed to express their views / ask questions during the AGM.

21. **Instructions for Members for E-Voting on the resolutions proposed in the AGM Notice, during the AGM are as under:-**

- I. The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting.
- II. Only those Members, who are present in the AGM through VC / OAVM facility and have not casted their vote on the resolutions proposed in the AGM Notice through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
- III. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote during the AGM.

22. Details of persons to be contacted for any issues / queries / grievances relating to remote e-voting, e-voting during the AGM and attending the AGM through VC / OAVM:

CDSL:

Members may refer to the Frequently Asked Questions (“FAQs”) and e-voting user manual available at www.evotingindia.com, under “Help” section or send an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43.

Company

Member may contact **Mr. Jitendra Bhati, Company Secretary & Compliance Officer at One Indiabulls Center, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai – 400013** or send an email at investor.relations@indostarcapital.com or call at 022-43157000.

23. **Mr. Mukesh Siroya, (Membership No. F5682), M/s M. Siroya and Company, Practicing Company Secretaries,** have been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner.
24. The Scrutinizer shall not later than 48 hours from the conclusion of the AGM submit a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or any other person authorised in this behalf, who shall countersign the same.
25. The Chairman or any other person authorized in this behalf shall forthwith on receipt of the consolidated Scrutinizer’s Report, declare the results of the voting within 48 hours of the conclusion of the AGM. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website at www.indostarcapital.com and on the website of CDSL e-Voting at www.evotingindia.com immediately after the results are declared by the Chairman or any other person so authorised. Simultaneously, the same will also be communicated to the BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.
26. The resolutions as set out in the AGM Notice shall be deemed to be passed on the date of the AGM i.e. **Thursday, September 24, 2020**, subject to receipt of the requisite number of votes in favour of the resolution(s).

ANNEXURE TO THE NOTICE CONVENING THE 11TH ANNUAL GENERAL MEETING (“AGM NOTICE”)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND THE SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

ITEM NO. 4

Members are requested to note that at the 6th Annual General Meeting of the Company held on September 30, 2015, S. R. Batliboi & Co. LLP, Chartered Accountants were appointed as the Statutory Auditors of the Company for second consecutive term of five years commencing from the conclusion of 6th Annual General Meeting till the conclusion of the 11th Annual General Meeting of the Company. In terms of the Act and the said resolution passed by the members of the Company, the tenor of S. R. Batliboi & Co. LLP as Statutory Auditors of the Company will expire on the conclusion of the 11th Annual General Meeting of the Company.

In accordance with the Act, on the recommendation of the Audit Committee (“**the Committee**”) and considering various parameters including audit approach, experience and knowledge in the financial services sector, the Board of Directors at their meeting held on June 17, 2020 considered, approved and recommended for approval of the Members of the Company, the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Firm Registration Number 117366W/W-100018), as the Statutory Auditors of the Company for a period of five years i.e. from the conclusion of 11th Annual General Meeting till the conclusion of 16th Annual General Meeting of the Company.

Deloitte Haskins & Sells LLP (“**DHS LLP**” or “**Firm**”) is registered with the Institute of Chartered Accountants of India (Registration No. 117366W/W-100018). The Firm has around 2,500 professionals and staff. DHS LLP has offices in Mumbai, Delhi, Kolkata, Chennai, Bangalore, Ahmedabad, Hyderabad, Coimbatore, Kochi, Pune, Jamshedpur and Goa. The registered office of the Firm is Indiabulls Finance Centre, Tower 3, 24th to 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400013, Maharashtra, India.

Members are requested to note that DHS LLP have consented to their appointment as Statutory Auditors of the Company and confirmed that their appointment, if made, would be within the limits specified under the Act and that they are not disqualified from being appointed as Statutory Auditors of the Company.

Members are requested to note that if appointed, DHS LLP shall be paid statutory audit fees of INR 45 lac plus goods and services tax, as applicable, and reimbursement of out-of-pocket expenses incurred, for performing the statutory audit of the Company for the financial year 2020-21. The fees for services in the nature of statutory certifications and other professional work will be in addition to the statutory audit fee as above and will be decided by the Company in consultation with the Auditors and will be subject to approval by the Board of Directors and / or the Audit Committee in the manner as mentioned in the resolution at Item No. 4 of the AGM Notice. The remuneration payable to the DHS LLP for their remaining tenor shall be decided by the Board of Directors of the Company or any committee constituted / may be constituted by the Board of Directors or any other person(s), for the time being exercising the powers conferred on the Board of Directors by resolution set out Item No. 4 of this AGM Notice.

The Board of Directors recommends the resolution set out at Item No. 4 of the AGM Notice to the Members for their consideration and approval, by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 4 of the AGM Notice.

ITEM NO. 5 - 7

Members are requested to note that pursuant to shareholders’ agreement (“**SHA**”) executed among the Company, BCP V Multiple Holdings Pte. Ltd. (“**Brookfield**”) and Indostar Capital (“**ICM**”) which is effective from July 09, 2020, Brookfield and ICM each have the right to nominate 2 (two) non-executive directors on the Board of Directors of the Company, pursuant to which Brookfield has nominated Mr. Aditya Joshi (DIN: 08684627) and Mr. Sridhar Rengan (DIN: 03139082) and ICM has nominated Mr. Vibhor Kumar Talreja (DIN: 08768297) for appointment as director(s) on the Board of Directors of the Company.

Members are requested to note that pursuant to nominations received from Brookfield and ICM, respectively, and upon recommendation of the Nomination & Remuneration Committee (“NRC”), the Board of Directors at their meeting held on July 10, 2020 approved appointment of Mr. Aditya Joshi, Mr. Sridhar Rengan and Mr. Vibhor Kumar Talreja, as Additional Directors in the category of Non-Executive Non-Independent Directors of the Company in terms of Section 161(1) of the Act, to hold office up to the date of the 11th Annual General Meeting of the Company.

Brief profile(s) of Mr. Joshi, Mr. Rengan and Mr. Talreja and disclosure(s) / information under the Listing Regulations and the Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India are set out in Annexure to the AGM Notice.

Members are requested to note that the Company has received consent in writing from Mr. Joshi, Mr. Rengan and Mr. Talreja, respectively, to act as Non-Executive Non-Independent Director of the Company and declaration(s) and confirmation(s) stating that they are not disqualified from being appointed as Directors of the Company in terms of Section 164 and other provisions of the Act and the circulars, directions, notifications, regulations, guidelines issued by the Reserve Bank of India and the Securities and Exchange Board of India.

Members are requested to note that in terms of Section 178 of the Act, terms of reference of NRC, RBI Directions and Policy on Selection Criteria / “Fit & Proper” Person Criteria of the Company, the NRC at its meeting held on July 10, 2020 has assessed and confirmed the eligibility and “fit & proper” person status of all the proposed directors for their appointment as Non-Executive Non-Independent Director(s), based on the information, declarations, disclosures and undertakings provided by each of them.

Members are requested to note that the Company has received a notice in writing in terms of the provisions of Section 160 of the Act from a Member proposing the candidature of Mr. Joshi, Mr. Rengan and Mr. Talreja, respectively, as a Non-Executive Non-Independent Directors on the Board of Directors of the Company.

The Board of Directors recommends the resolution(s) set out at Item No. 5 to Item No. 7 of the AGM Notice to the Members for their consideration and approval, by way of Ordinary Resolution(s).

Except for the appointee Director for the purpose of his own appointment or his relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution(s) set out at Item No. 5 to Item No. 7 of the AGM Notice.

ITEM NO. 8

Members at the 10th Annual General Meeting of the Company held on August 30, 2019, had accorded their approval to create / invite / offer / issue / allot up to such number of Non-Convertible Debentures (“NCDs”), under private placement, in one or more series or tranches, on such terms and conditions as may be determined by the Board, such that the aggregate principal amount of such NCDs issued during a period of 1 (one) year commencing from the date of passing of special resolution at the aforesaid Annual General Meeting, does not exceed INR 10,000 crore (Rupees Ten Thousand crore only).

Members are requested to note that the aforesaid approval accorded by the Members of the Company for the issue of NCDs under Private Placement was valid for a period of one year from the date of approval by the Members of the Company i.e. August 29, 2020.

Members are requested to note that in order to enable the Company to raise funds by way of issuance of NCDs under private placement, the Board of Directors of the Company at their meeting held on August 12, 2020, subject to the approval of the Members of the Company, accorded its approval to create / invite / offer / issue / allot upto such number of NCDs, under private placement, in one or more series or tranches, such that the aggregate principal amount of such NCDs to be issued during a period of 1 (one) year commencing from the date of passing of the Special Resolution set out at Item No. 8 of the AGM Notice, does not exceed INR 10,000 crore. Further, the Board of Directors have authorised the Debenture Committee to undertake all acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, proper or desirable, in respect of issuance of NCDs under private placement including but not limited to determine the terms and conditions of the NCDs to be issued, number of NCDs to be issued, issue price, face value, issue size, coupon, tenor, objects of the issue, etc.

Members are requested to note that in terms of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company shall not make an offer or invitation to subscribe

to securities (including NCDs) through private placement unless the proposal has been previously approved by the members of the company, by way of special resolution. Further, in case of offer or invitation to subscribe NCDs it shall be sufficient if the company passes a previous special resolution only once in a year for all the offers or invitations to subscribe NCDs during the year.

Accordingly, approval of the Members of the Company is sought in terms of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, to create / invite / offer / issue / allot up to such number of NCDs, under private placement, in one or more series or tranches, such that the aggregate principal amount of such NCDs to be issued during a period of 1 (one) year from the date of passing of the Special Resolution set out at Item No. 8 of the AGM Notice, does not exceed INR 10,000 crore within the overall borrowing limits of the Company.

The Board of Directors recommends the resolution set out at Item No. 8 of the AGM Notice to the Members for their consideration and approval, by way of Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 8 of the AGM Notice, except to the extent of the NCDs that may be subscribed by any Directors or Key Managerial Personnel of the Company or their relatives or any entity in which any of the Directors or Key Managerial Personnel of the Company or their relatives may be concerned or interested in any capacity.

ITEM NO. 9

Members at the 6th Annual General Meeting of the Company held on September 30, 2015, had accorded their approval for payment of commission to Non-Executive Independent Directors of the Company, for a period of 5 (five) years commencing from financial year 2015-16 to financial year 2019-20, not exceeding in aggregate, 1% (one percent) of the net profits of the Company of each financial year calculated in accordance with Section 198 of the Act.

Members are requested to note that considering the vast experience and expertise of Non-Executive Independent Directors in their respective fields, devotion of considerable time for the Company's business operations, particularly in respect of vital and strategic business decisions, the Board of Directors of the Company, on recommendation of Nomination & Remuneration Committee, at its meeting held on August 12, 2020 accorded its approval for payment of commission to the Non-Executive Independent Directors of the Company every financial year, for a period of five financial years commencing from financial year 2020-21 to 2024-25, of an amount not exceeding in aggregate, 1% (one percent) of the net profits of the Company of each financial year calculated in accordance with Section 198 of the Act. The payment of commission would be in addition to the sitting fees and other reimbursement payable to them for attending the meetings of the Board of the Directors and committees.

Members are requested to note that in accordance with provisions of the Act including Section 197(4) read with Article 156 of the Articles of Association of the Company, the remuneration payable to Directors of the Company shall be determined by way of an ordinary resolution passed by Members of the Company. Further, in terms of Regulation 17 of the Listing Regulations all fees or compensation paid to Non-Executive Directors, including Independent Directors (except sitting fees paid in accordance with the Act) requires approval of Members of the Company.

Accordingly, approval of the Members of the Company is sought for payment of commission to Non-Executive Independent Directors of the Company for a period of five financial years commencing from financial year 2020-21 to financial year 2024-25, in such proportion and manner as may be determined by the Board of Directors of the Company.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

The Board of Directors recommends the resolution set out at Item No. 9 of the AGM Notice to the Members for their consideration and approval, by way of an Ordinary Resolution.

Except the Non-Executive Independent Directors of the Company and their relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives (are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 9 of the AGM Notice.

ITEM NO. 10

Attracting and retaining high quality talent is critical to the long-term success of the Company. To further strengthen our initiatives in the regard, the Company appointed a reputed human resources consultancy firm to review and advice on, *inter-alia*, long term incentive structure for its employees. One of the measures suggested by the consultant, is the grant of loans to employees. Many entities with whom your Company competes with for talent, do not provide loans to employees. If your Company differentiates itself by being able to provide employee loans, it will be an important differentiator and serve as a powerful and effective retention tool for employees.

Members are requested to note that the Nomination & Remuneration Committee and the Board of Directors of the Company recognizes that grant of loans to employees is an important element of the long-term incentives and retention tools that can be utilized by the Company to motivate and incentivize its employees.

The Board of Directors of the Company at its meeting held on August 12, 2020 approved and recommended to the Members for their approval a 'Policy on Loans to Employees' ("**EL Policy**"). Members are requested to note the broad features of the EL Policy as under:

- (a) Loans can be granted to employees of the Company and its subsidiaries, who have been in full time employment with the Company / its majority owned subsidiary, for at least 36 months.
- (b) The maximum amount of loan outstanding under the EL Policy, at any time, shall not exceed INR 50 crore. This will be about 0.50% of Assets under Management of the Company.
- (c) Maximum tenor for which a loan may be granted shall be 48 months.
- (d) Grant of loans under the EL Policy will be as per authority levels specified, including an authorization matrix for grant of loans based on loan amount and tenor.

The draft of the EL Policy shall be available for inspection by the Members of the Company in accordance with the provisions of the Act, in the manner as mentioned in the Notes to the AGM Notice.

Members are requested to note that employees including managing director and whole-time director, can be beneficiaries under the EL Policy and accordingly in terms of Section 185(3)(a)(ii) of the Act, the EL Policy is required to be approved by the Members of the Company by way of a Special Resolution.

The Board of Directors recommends the resolution set out at Item No. 10 of the AGM Notice to the Members for their consideration and approval, by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 10 of this AGM Notice, except to the extent of any loan that may be granted to the relevant directors of the Company under the EL Policy.

ITEM NO. 11 - 12

Members of the Company at their extraordinary general meeting held on April 28, 2017 approved appointment of Mr. R. Sridhar as Whole-time Director designated as Executive Vice-Chairman & Chief Executive Officer (EVC & CEO) of the Company for a period of 5 (five) years with effect from April 18, 2017, by means of a special resolution on the terms and conditions (including remuneration) as mentioned therein.

Members of the Company at the 10th annual general meeting of the Company held on August 30, 2019 approved appointment of Mr. Shailesh Shirali as Whole-time Director for a period of 5 (five) years with effect from June 26, 2019 by means of an ordinary resolution on the terms and conditions (including remuneration) as mentioned therein.

Members are requested to note that in terms of approvals granted by the Members of the Company as mentioned above and pursuant to Management Contract dated May 11, 2020 executed with Mr. Sridhar, which is placed for approval of Members of the Company at this AGM, Mr. Sridhar and Mr. Shirali were paid remuneration of INR 9.73 crore and INR 1.82 crore, respectively, for financial year 2019-20.

Members are requested to note that for the financial year 2019-20, the Company has proactively recorded management overlay allowance as part of its expected credit loss provisions, to reflect, among other things,

an increased risk of deterioration in macroeconomic factors caused by COVID-19 pandemic and adopted a conservative accounting approach including write-off of its loans assets, and recorded a loss for financial year ended March 31, 2020.

As a result of the above, the remuneration paid to Mr. R. Sridhar and Mr. Shailesh Shirali for financial year ended March 31, 2020 exceeded the limits prescribed under Section 197 read with Schedule V of the Act. Members are requested to note that in terms of provisions of the Act *inter-alia* including Section 197(10), Members of the Company can waive the recovery of excess remuneration paid to Mr. R. Sridhar and Mr. Shailesh Shirali for financial year ended March 31, 2020, by passing special resolution(s).

The Board of Directors and the Nomination & Remuneration Committee (“NRC”) are of the opinion that the remuneration paid to R. Sridhar and Mr. Shailesh Shirali is justified and appropriate considering their key role in business of the Company and successfully concluding strategic deals which have and shall benefit the Company in long term. Members are requested to note that the Board of Directors and the NRC at their respective meetings held on August 12, 2020 have approved waiver of the recovery of excess managerial remuneration paid by the Company to Mr. Sridhar and Mr. Shirali and recommended the same to the Members for their approval.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

The Board of Directors recommends the resolutions set out at Item No. 11 and Item No. 12 of the AGM Notice to the Members for their consideration and approval, by way of Special Resolution(s).

Except Mr. R. Sridhar and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 11 of this AGM Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 12 of this AGM Notice.

ITEM NO. 13

Members of the Company at their Extraordinary General Meeting held on April 28, 2017 approved appointment of Mr. Sridhar as Whole-time Director designated as Executive Vice-Chairman & Chief Executive Officer of the Company, for a period of 5 (five) years with effect from April 18, 2017, on terms and conditions, including remuneration as detailed in the Letter of Appointment / Employment executed with Mr. Sridhar. Mr. Sridhar is not a promoter of the Company.

Members are requested to note that in recognition of valuable services granted by Mr. R. Sridhar towards business of the Company and his key role in concluding strategic deals including investment by BCP V Multiple Holding Pte. Ltd. (“**Brookfield**”) in the Company, which have prepared the Company for its next phase of growth, the Board of Directors, on the recommendation of the Nomination & Remuneration Committee (“NRC”), approved a new Management Contract with Mr. R. Sridhar, Whole-Time Director designated as Executive Vice-Chairman & Chief Executive Officer (“**Management Contract**”), which was executed on May 11, 2020 subject to approval of Members of the Company, in supersession of earlier Letter of Appointment / Employment.

Members are further requested to note that pursuant to the earlier Letter of Appointment / Employment executed with Mr. Sridhar, he was entitled to receive a one-time guaranteed bonus of INR 15 crore and accelerated vesting of 8,73,000 employee stock options *inter-alia* upon change of control of the Company. Upon execution of the Management Contract, Mr. Sridhar has waived off all his rights related to accelerated vesting of his stock options and accelerated bonus payment due to him, upon acquisition of control of the Company by Brookfield.

Material terms of the Management Contract are mentioned below:

Effective Date: the Management Contract is effective from July 09, 2020, subject to approval of Members of the Company;

Term: the Management Contract shall be in force until April 17, 2022, unless terminated in accordance with terms and conditions mentioned therein;

Compensation and Benefits: Mr. Sridhar shall be entitled to annual compensation of INR 3.20 crore per annum for financial year 2019-2020 to financial year 2021-2022. In addition, Mr. Sridhar shall be entitled to annual fixed bonus of INR 6.80 crore per annum from financial year 2019-2020 to financial year 2021-2022;

Employee Stock Options: Mr. Sridhar shall be entitled to grant of additional 10 lac stock options of the Company;

Others: Mr. Sridhar shall, amongst others, be bound by confidentiality, non-compete, non-solicitation, intellectual property and exclusivity obligations towards the Company.

The Management Contract shall be available for inspection by the Members of the Company in accordance with the provisions of the Act, in the manner as mentioned in the Notes to the AGM Notice.

Members are requested to note that for the financial year 2019-20, the Company has proactively recorded management overlay allowance as part of its expected credit loss provisions, to reflect, among other things, an increased risk of deterioration in macroeconomic factors caused by COVID-19 pandemic and adopted a conservative accounting approach including write-off of its loans assets, and recorded a loss for financial year ended March 31, 2020. Members are further requested to note that should the Company incur a loss or have inadequate profits in any year during the tenor of Mr. Sridhar as Whole-time Director of the Company, remuneration shall be paid to him in terms of the Management Contract, as minimum remuneration. Pursuant to the provisions of the Act read with Schedule V, in case of loss or inadequate profits, remuneration may be paid to Mr. Sridhar in accordance with the Management Contract if the same is approved by the Members by passing a special resolution.

Members are further requested to note that the remuneration proposed for Mr. Sridhar as per the revised contract is fair and justifiable when compared with other non-promoter professional CEOs in the NBFC sector. Mr. Sridhar has played an instrumental role in the listing of the Company's shares in the stock exchanges with effect from May 21, 2018. He has also played a major role in enhancing the profile of the Company by playing a key role in enabling Brookefield's investment as a promoter-investor at the right time which has strengthened the Company's capital and liquidity position. With the infused capital, the Company is adequately capitalised to increase the loan book, tide over the current crisis due to the COVID-19 pandemic, and position the Company for future growth. The proposed remuneration is also based on Mr. Sridhar's performance as Executive-Vice Chairman & CEO of the Company.

Accordingly, information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Act is mentioned herein below:

I. General Information	
Nature of industry	The Company is a Non-Banking Financial Company registered with the Reserve Bank of India, engaged in the business of lending primarily financing commercial vehicles and small and medium enterprises.
Date or expected date of commencement of commercial production	The Company commenced its business operations in 2011.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable.
Financial performance based on given indicators	As on Financial year ended March 31, 2020 Net Worth: INR 2,688.65 crore Total Income : INR 1,470.44 crore Loss after Tax : INR 340.08 crore
Foreign investments or collaborations, if any.	The Company has not made any foreign investments or entered into any foreign collaboration. Promoters and Members of Promoter Group of the Company are Non-Residents who held 60.62 % of the equity share capital of the Company as on March 31, 2020. The total non-resident shareholding of the Company as on March 31, 2020 was 69.04 %.

II. A. Information about the appointee: Mr. R. Sridhar

Background details, job profile and his suitability, recognition and awards Mr. R. Sridhar is the Executive Vice-Chairman and CEO of the Company since April 18, 2017. Mr. Sridhar has over three decades of experience in the financial services industry.

Brief Profile of Mr. Sridhar is enclosed at Annexure to the AGM Notice.

Prior to joining IndoStar, he was associated with the Shriram Group since 1985 and held the position of Managing Director & CEO of Shriram Transport Finance Company Limited for over a decade since the year 2000. Under Mr. Sridhar's leadership, the Company is rapidly expanding its retail businesses.

Mr. Sridhar is a qualified Chartered Accountant from the Institute of Chartered Accountants of India and holds a Bachelor's degree in Science.

Past remuneration and Remuneration Proposed Remuneration paid for financial year 2018-19 - INR 5.56 crore.
Remuneration for financial year 2019-20 - is mentioned in the explanatory statement for Item No. 11 of this AGM Notice.
Remuneration for financial year 2020-21 and financial year 2021-2022 - see above.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) Considering the size of the Company, responsibilities allocated to Mr. R. Sridhar, his contribution in concluding and implementing strategic business deals, the relevance of experience and expertise in the financial services industry, his remuneration is commensurate with the general industry standards.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. As on date of this notice, Mr. Sridhar has no pecuniary relationship with the Company except remuneration drawn as Whole-Time Director of the Company and to the extent of shareholding in the Company.

Mr. Sridhar has no relationship with any key managerial personnel of the Company.

III. Other Information

Reasons of loss or inadequate profits The Company has proactively recorded management overlay allowance as part of its expected credit loss provisions, to reflect, among other things, an increased risk of deterioration in macroeconomic factors caused by COVID-19 pandemic and adopted a conservative accounting approach including write-off of its loans assets, and recorded a loss for financial year 2019-20.

Steps taken or proposed to be taken for improvement The Company incurred loss for the first time since it commenced business operations mainly because of one-time conservative approach and deterioration in macroeconomic factors caused by COVID-19 pandemic. Improvement in macroeconomic factors and opening up of economy and investment by BCP V Multiple Holdings Pte. Ltd. in to the share capital of Company will help the Company to resume its growth trajectory.

Expected increase in productivity and profits in measurable terms The COVID-19 outbreak, which has been declared a global pandemic by the World Health Organization, continues to spread across the globe and India and has contributed to a significant decline in economic activities and severely impacted the business and operations of the Company. The extent to which the COVID-19 pandemic will impact the Company's operational and financial position will depend on future developments, which are highly uncertain. The Company's capital and liquidity position is strong and would continue to be the focus area during this period.

Members are requested to note that in terms of provisions of the Act including Section 196, 197 read with Schedule V, the Management Contract shall require approval of the Members of the Company by way of a Special Resolution.

Brief profile of Mr. Sridhar and disclosure(s) / information under the Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India are set out in Annexure to the AGM Notice.

The Board of Directors recommends the resolution set out at Item No. 13 of the AGM Notice to the Members for their consideration and approval, by way of a Special Resolution.

Except Mr. R. Sridhar and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 13 of this AGM Notice.

ITEM NO. 14 – 19

The Company believes that its success and ability to achieve objectives is largely determined by the quality of its work force and recognises that not only good employment opportunities but also additional motivating mechanisms are needed to incentivize employees and aligning their interest with the interest of the Company.

Members are requested to note that in recognition of the aforesaid objective and to attract, retain, motivate and incentivize employees, the Members of the Company approved, introduced and implemented the IndoStar ESOP Plan 2012 (“**ESOP 2012**”) at their meeting held on July 30, 2012, IndoStar ESOP Plan 2016 (“**ESOP 2016**”) at their meeting held on May 09, 2016, IndoStar ESOP Plan 2016 - II (“**ESOP 2016 - II**”) at their meeting held on October 17, 2016, IndoStar ESOP Plan 2017 (“**ESOP 2017**”) at their meeting held on April 28, 2017 and IndoStar ESOP Plan 2018 (“**ESOP 2018**”) at their meeting held on December 15, 2017 (collectively the “**ESOP Plans**”). Since the ESOP Plans were adopted prior to listing of equity shares of the Company, in terms of SEBI ESOP Regulations, the ESOP Plans were ratified by the Members of the Company at their Meeting held on September 27, 2018.

Members are requested to note that in terms of the ESOP Plans, the Nomination & Remuneration Committee (“**NRC**”) is authorized to attach performance linked conditions to vesting of stock options. NRC may be required to spread vesting of options over a period of time to secure expected performance from option grantee(s) during such period. In terms of the ESOP Plans vesting of options should take place within 5 (five) years from the date of grant of respective options. In order to enable the NRC to decide appropriate vesting of options over a period as may be necessary to give effect to the intent of the ESOP Plans, the Board of Directors of the Company at its meeting held on August 12, 2020, on recommendation of the NRC approved amendment to the ESOP Plans by deleting the maximum period within which options should vest with option grantees. Members are further requested to note that the proposed amendment shall be effective only prospectively and the NRC shall not alter the vesting schedule of options already granted and outstanding, except unless specifically agreed to, by the respective option grantee.

Members are requested to note that in terms of Regulation 7 of the SEBI ESOP Regulations read with Rule 12(5) of the Companies (Share Capital and Debentures) Rules, 2014, a company may by special resolution vary the terms of the stock option plans, provided such variation is not prejudicial to the interests of the employees.

Members are requested to note that the proposed amendment(s) to ESOP Plans are not detrimental / prejudicial to the interests of option holders.

Disclosures with respect to ESOP Plans in terms of the SEBI ESOP Regulations and Section 62(1)(b) of the Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 are given below:

Brief Description of the ESOP Plans:

The ESOP Plans have been adopted and implemented with objective to motivate and incentivize employees and align their interest with the interest of the Company by creating a sense of ownership and participation among Employee(s).

The Board / NRC administer the ESOP Plans by *inter-alia* determining Eligible Employees to whom Options may be granted, number of Options to be granted, Vesting Criteria, Exercise Period and other terms and conditions for Exercise of Options, interpreting the terms and conditions of ESOP Plans, etc.

Each Option under the respective ESOP Plans shall confer upon the Option Holder the right to subscribe for one Equity Share of the Company.

Particulars	ESOP 2012	ESOP 2016	ESOP 2016-II	ESOP 2017	ESOP 2018
Total number of options to be granted	Not exceeding 15,00,000 (Fifteen Lakh)	Not exceeding 27,00,000 (Twenty Seven Lakh) options	Not exceeding 30,00,000 (Thirty Lakh) options	Not exceeding 20,00,000 (Twenty Lakh)	Not exceeding 60,00,000 (Sixty Lakh) options
options subject to net of cancellations and adjustment, as may be required due to any Corporate Action or Change in Capital Structure.	options subject to net of cancellations and adjustment, as may be required due to any Corporate Action or Change in Capital Structure.	options subject to net of cancellations and adjustment, as may be required due to any Corporate Action or Change in Capital Structure.	subject to net of cancellations and adjustment, as may be required due to any Corporate Action or Change in Capital Structure.	options subject to net of cancellations and adjustment, as may be required due to any Corporate Action or change in Capital Structure.	subject to net of cancellations and adjustment, as may be required due to any Corporate Action or Change in Capital Structure.
Identification of classes of employees entitled to participate and be beneficiaries in the ESOP Plans	<p>Employee(s) eligible to participate in the ESOP Plans(s):</p> <ul style="list-style-type: none"> i. a permanent Employee of the Company who has been working in India or outside India; or ii. a Director of the Company, whether a Whole Time Director or not but excluding an Independent Director; or iii. an Employee mentioned in point (i) or (ii) above of a Subsidiary, in India or outside India, or of a Holding Company of the Company. <p>Following person(s) are not eligible to participate in the ESOP Plan(s):</p> <ul style="list-style-type: none"> i. an Employee who is a Promoter or a person belonging to the Promoter Group; or ii. a Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company. 				
Appraisal process for determining the eligibility of employees for the ESOP Plans	<p>The NRC shall have the discretion, based on (i) the periodic appraisal of Employee(s) and / or any team or group of which such Employee(s) is/are part of; and (ii) subject to such Employee(s) qualifying under the selection criteria, (which shall be decided from time to time by the NRC for assessing their contribution) if any, to determine whether Employee(s) is/are Eligible Employee(s) and satisfy(ies) the Eligibility Criteria for grant of Options.</p> <p>Provided however that the NRC may, in its sole and absolute discretion but subject to the directions of the Board, resolve to grant Options on such basis as it may deem fit.</p> <p>A Director on the Board of the Company nominated by any institution as its representative shall be entitled to participate in the ESOP Plans subject to fulfilment of the conditions as specified in the respective ESOP Plans.</p>				
Requirements of vesting, period of vesting and maximum period within which options shall be vested	<p>Vesting Criteria will be specified for each Option Holder by the NRC at the time of grant of Options.</p> <p>For valid vesting of Options, the concerned Option Holder is required to be an Eligible Employee on the respective Vesting Date and must neither be serving his/her notice period for termination of service nor be subject to any disciplinary proceedings pending against him/her.</p> <p>Unless the NRC provides otherwise, the Vesting of Options granted hereunder shall be stalled / blocked during any unauthorised and unpaid leave of absence for such period as may prescribed by NRC or for any Cause as deemed fit by the NRC.</p> <p>Vesting of Options shall be on such date(s) and in such proportion as may be determined by the NRC and such Options would vest not less than 1 year from the date of grant of Options.</p>				
Exercise Price or pricing formula	<p>Options can be Exercised at any of the following Exercise Price, as may be determined by the NRC at its sole discretion at the time of grant of Options:</p> <ul style="list-style-type: none"> (i) Fair Market Value rounded to the nearest rupee; or (ii) Market Price rounded to the nearest rupee; or (iii) such price as may be determined by the NRC. <p>However, the Exercise Price shall not be less than the Fair Market Value of the Shares.</p>				

Particulars	ESOP 2012	ESOP 2016	ESOP 2016-II	ESOP 2017	ESOP 2018
Exercise period and process of exercise	<p>Exercise Period: Options shall be capable of being exercised within a period of 4 (Four) years from the Vesting Date.</p> <p>Exercise Process: Options can be Exercised by an Options Holder by submitting a notice of Exercise along with payment of Exercise Price.</p>				
Lock-in-period	Shares issued and allotted upon exercise of Options under respective ESOP Plans shall be subject to lock-in-restrictions, if required under any of the applicable laws and / or if determined by the NRC from the date of allotment of Shares.				
Maximum number of options / quantum of benefits to be granted / provided per employee and in aggregate	The Company shall not grant Options to any Employee during any one year equal to or exceeding 1% of the outstanding issued share capital of the Company as on the date of grant of Options (excluding outstanding warrants and conversions). However, pursuant to specific special resolution passed by the Members of the Company, the NRC may grant Options to Employees mentioned in such special resolution, during any one year, Options equal to or exceeding 1% of the outstanding issued share capital (excluding outstanding warrants and conversions) as on date of grant of Options.				
Method which the Company shall use to value its options	The fair value of options has been calculated using the Black Scholes Option Pricing model.				
Conditions under which options vested in employee(s) may lapse	<p>Conditions under which Options Vested in Employee(s) may lapse:</p> <ul style="list-style-type: none"> • Option not Exercised within the Exercise Period; • Abandonment of employment by an Option Holder without the Employer Company's consent, unless otherwise permitted by the NRC; • Termination of the employment of an Option Holder due to Cause or Misconduct. 				
Specified Time Period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee	<p>Death and Permanent Disability Vesting and Exercise Period of Options held by such Employee shall accelerate in full and all the Vested and Unvested Options to be Exercised as soon as possible, but in no event later than one year from the date of death / date of separation from employment due to such disability, or such longer period as may be permitted by the NRC, but not exceeding the maximum Exercise Period as specified in respective ESOP Plans.</p> <p>Retirement, deputation or transfer All Vested Options to be Exercised within the period as may be determined by the NRC, but in no event later than one year from the date of such Option Holder's retirement or deputation or transfer, as the case may be.</p> <p>Provided however that in case of deputation or transfer to an Associate Company, the Vesting and Exercise as per terms of grant shall continue.</p> <p>Resignation All Vested Options to be Exercised immediately but not later than 30 days from the date of submission of resignation or such longer period as may be permitted by the NRC.</p> <p>Abandonment All Vested Options to be Exercised if permitted by the NRC, within 30 days from date of abandonment of employment.</p> <p>Redundancy All Vested Options to be Exercised within 180 days from the date of termination of service.</p>				

Particulars	ESOP 2012	ESOP 2016	ESOP 2016-II	ESOP 2017	ESOP 2018
Whether the ESOP Plans are to be implemented and administered directly by the Company or through a trust	The Company directly implements and administers the ESOP Plans through the Board / the NRC.				
Whether the ESOP Plans involve new issue of shares by the Company or secondary acquisition by the trust or both	Company shall issue new shares on exercise of Options under the respective ESOP Plans.				
Amount of loan to be provided for implementation of the ESOP Plans by the Company to the trust, its tenure, utilization, repayment terms, etc.	Not Applicable				
Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s)	Not Applicable				

Note: All the capitalised terms in the aforesaid table shall have the meaning assigned to it under respective ESOP Plans

In addition to the abovementioned brief disclosures, Members are requested to refer the respective ESOP Plans for their detailed terms and conditions.

Members are requested to note that the Company shall conform to the accounting policies as specified in Regulation 15 of the SEBI ESOP Regulations.

The draft of amended ESOP Plans shall be available for inspection by the Members of the Company in accordance with the provisions of the Act, in the manner as mentioned in the Notes to the AGM Notice.

Members are requested to note that the proposed amendments to the ESOP Plans will also be applicable to all existing and future 'Eligible Employees' as defined in the respective ESOP Plans, of the subsidiary companies and / or the holding company and / or any other entities as allowed under applicable laws. Members are further requested to note that in terms of the Act and the SEBI ESOP Regulations, approval of Members of the Company is sought by a separate resolution for grant of options under the amended ESOP Plans, to employees of subsidiary companies and / or holding company and / or any other entities allowed under applicable laws.

The Board of Directors recommends the resolution(s) set out at Item No. 14 to Item No. 19 of the AGM Notice to the Members for their consideration and approval, by way of a Special Resolution(s).

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution(s) set out at Item No. 14 to Item No. 19 of the AGM Notice, except to the extent of the options / equity shares that may be granted / allotted to any of them under the respective amended ESOP Plans.

ITEM NO. 20

Members are requested to note that in that in order to give effect to the provisions of the shareholders' agreement, as amended, executed with BCP V Multiple Holdings Pte. Ltd. ("**Brookfield**") and Indostar Capital ("**ICM**"), and to record the understanding of parties to the SHA as set out in the SHA, in the articles of association ("**AOA**") of the Company, it is proposed adopt new set of AOA in substitution, and to the entire exclusion of the existing AOA of the Company.

Members are requested to note that the Board of Directors at its meeting held on July 10, 2020 approved alteration to the AOA of the Company by adopting a new set of AOA divided into (i) PART A - existing AOA of the Company; and (ii) PART B - new set of Articles of Association aligned with the provisions of the SHA. Members are further requested to note that subject to the requirements of applicable law, as long as Part B remains a part of the AOA, in the event of any conflict or inconsistency between the provisions of Part A and Part B, the provisions of Part B would prevail and apply to the extent of the conflict or inconsistency. No rules of harmonious construction would be applied to resolve conflicts between: (a) Part A on the one hand; and (b) Part B, on the other.

Members are requested to note that in terms of Section 14 of the Act, any alteration in the AOA of the Company shall require approval of the Members of the Company by way of Special Resolution.

Members are requested to note that the draft of the new set of AOA of the Company shall be available for inspection by the Members of the Company in accordance with the provisions of the Act, in the manner as mentioned in the Notes to the AGM Notice.

Accordingly, approval of the Members of the Company is sought in terms of Section 14 of the Act for adoption of new set of AOA in substitution, and to the entire exclusion of the existing AOA of the Company.

The Board of Directors recommends the resolution set out at Item No. 20 of the AGM Notice to the Members for their consideration and approval, by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 20 of the AGM Notice.

By the Order of the Board of Directors
For **IndoStar Capital Finance Limited**

Jitendra Bhati

Company Secretary & Compliance Officer
Membership No.: FCS 8937

Place: Mumbai
Date: September 01, 2020

ANNEXURE TO THE NOTICE CONVENING THE 11TH ANNUAL GENERAL MEETING

INFORMATION OF DIRECTOR(S) SEEKING RE-APPOINTMENT / APPOINTMENT / CHANGE IN TERMS OF APPOINTMENT AT THE 11TH ANNUAL GENERAL MEETING

Name of the Director	Mr. Dhanpal Jhaveri	Mr. Aditya Joshi	Mr. Sridhar Rengan	Mr. Vibhor Kumar Talreja	Mr. R. Sridhar
Age	51 Years	39 Years	60 Years	41 Years	62 years
Date of first Appointment on the Board of the Company	September 2, 2010	Appointed as Additional Director on the Board of Directors of the Company on July 10, 2020 to hold office till this AGM.	Appointed as Additional Director on the Board of Directors of the Company on July 10, 2020 to hold office till this AGM.	Appointed as Additional Director on the Board of Directors of the Company on July 10, 2020 to hold office till this AGM.	April 18, 2017
Brief Resume, Qualifications, Experience and Nature of his expertise in functional areas	<p>Mr. Dhanpal Jhaveri holds Bachelors' degree in Commerce from the University of Mumbai and Master's Degree in Business Administration from Babson College.</p> <p>Mr. Dhanpal Jhaveri oversees the private equity business of the Everstone Group, an India and Southeast Asia focused private equity and real estate investor. Mr. Jhaveri is an astute dealmaker with a collaborative and hands-on approach with over two decades of experience in investments, strategy, M&A and investment banking.</p> <p>Prior to joining Everstone, Mr. Jhaveri led the overall development of Future Capital Holdings as Executive Director. Mr. Jhaveri has also worked as Director (Corporate Strategy) with Vedanta Resources PLC. His other assignments include, Head of Investment Banking at ICICI Securities and Partner for Corporate Finance at KPMG.</p> <p>Outside the boardroom, Mr. Jhaveri manages to spend time, sharing his deep experience to guide young and upcoming business leaders, as well as entrepreneurs, and is an ex-President of TiE, Mumbai. He is also on the Board of Avasara Leadership Institute, an educational institution focused on accelerating academic and leadership outcomes for India's brightest girls.</p>	<p>Mr. Aditya Joshi holds a Master's Degree in Business Administration from the Wharton School, University of Pennsylvania, and is a Member of the Institute of Chartered Accountants of India.</p> <p>Mr. Aditya Joshi is a Senior Vice President at Brookfield Asset Management, Mumbai, and leads the Private Equity business for Brookfield in India. Mr. Joshi is a senior member of Brookfield's private equity investments team and has over 10 years of private equity experience. Prior to Brookfield, Mr. Joshi was a Principal at Apax Partners and led and participated in deals across healthcare, tech, consumer and financial services. Prior to joining Apax, Mr. Joshi worked at The Blackstone Group, where he focused on investment opportunities primarily in the Indian TMT, consumer, and business services space.</p>	<p>Mr. Sridhar Rengan is a Commerce graduate and post-graduate in Law, from the University of Calcutta. He is also a Member of the Institute of Cost Accountants of India and the Institute of Company Secretaries of India.</p> <p>Mr. Sridhar Rengan is a Managing Director at Brookfield Asset Management, India responsible for Corporate Finance activities including financing requirements for investments across platforms.</p> <p>Mr. Rengan joined Brookfield India in 2014, and has held various positions within Brookfield India and its affiliates.</p> <p>Prior to joining Brookfield, Mr. Rengan has held various senior level positions over the last two decades in various business groups spanning from Real estate, infrastructure to consumer goods products.</p>	<p>Mr. Vibhor Kumar Talreja is an alumnus of IIT Kanpur and IIM Bangalore.</p> <p>Mr. Talreja joined Everstone in 2019 as a Managing Director to lead the financial services sector along with other responsibilities. Prior to joining Everstone, he was working as a Director with Temasek India for over 12 years, where he led decision making on investments and divestments of over \$2 billion each across both private and public transactions.</p> <p>Mr. Talreja has extensive experience in Financial Services, Industrial / Consumer, Real Estate & Telecom sectors and has also worked with JM Morgan Stanley and Tata Administrative Services.</p>	<p>Mr. R. Sridhar holds a Bachelor's Degree in Science from University of Madras and is a Member of the Institute of Chartered Accountants of India.</p> <p>Mr. R. Sridhar has over three decades of experience in the financial services industry and was previously associated with the Shriram group since 1985, and held the position of managing director and CEO of Shriram Transport Finance Company Limited (STFC) since 2000. Under his leadership STFC became the largest asset financing non-banking financial company in India.</p> <p>Mr. R. Sridhar has held senior positions in various industry forums including Finance Industry Development Council (FIDC), where he served as a Chairman for 5 years, Member of Corporate Bond and Securitisation Advisory Committee constituted by the Securities and Exchange Board of India and Advisory Group on NBFCs constituted by Ministry of Finance, Government of India.</p>

Name of the Director	Mr. Dhanpal Jhaveri	Mr. Aditya Joshi	Mr. Sridhar Rengan	Mr. Vibhor Kumar Talreja	Mr. R. Sridhar
Terms and Conditions of appointment / re-appointment	Liabile to retire by rotation	As per resolution at Item No. 5 of the AGM Notice read with explanatory statement thereto. Mr. Joshi is liable to retire by rotation	As per resolution at Item No. 6 of the AGM Notice read with explanatory statement thereto. Mr. Rengan is liable to retire by rotation	As per resolution at Item No. 7 of the AGM Notice read with explanatory statement thereto. Mr. Talreja is liable to retire by rotation	As per resolution at Item No. 13 of the AGM Notice read with explanatory statement thereto.
Remuneration sought to be paid	Nil	Nil	Nil	Nil	As per resolution at Item No. 13 of the AGM Notice read with explanatory statement thereto.
Remuneration last drawn (FY 2019-20)	Nil	NA	NA	NA	As per resolution at Item No. 11 of the AGM Notice read with explanatory statement thereto
Shareholding in the Company	1,000 equity shares, jointly with Ms. Neeru Jhaveri	Nil	Nil	Nil	Mr. R. Sridhar holds 3,17,460 equity shares of the Company
Relationship with other Directors / Managers / Key Managerial Personnel	Not related	Not related	Not related	Not related	Not related
No. of Board Meetings attended during the financial year 2019-20	6	NA	NA	NA	7

Name of the Director	Mr. Dhanpal Jhaveri	Mr. Aditya Joshi	Mr. Sridhar Rengan	Mr. Vibhor Kumar Talreja	Mr. R. Sridhar
Other Directorships	<ol style="list-style-type: none"> 1. Teesta Urja Limited 2. Everstone Capital Advisors Private Limited 3. IndoStar Asset Advisory Private Limited 4. Everock Real Estate Private Limited 5. Everock Realty Private Limited 6. Amulya Corporation Private Limited 7. Interach Building Products Private Limited 8. Kissandhan Agri Financial Services Private Limited 9. North End Foods Marketing Private Limited 10. Sohan Lal Commodity Management Private Limited 11. Eversource Advisors Private Limited 12. Avasara Leadership Institute 13. IMC Chamber of Commerce and Industry 	<p>Nil</p>	<ol style="list-style-type: none"> 1. Axis Wind Farms (Anantapur) Private Limited 2. Axis Wind Farms (Rayalaseema) Private Limited 3. Candor India Office Parks Private Limited 4. Schloss Chanakya Private Limited 5. Schloss Chennai Private Limited 6. Schloss Udaipur Private Limited 7. Schloss Gandhinagar Private Limited 8. Schloss Bangalore Private Limited 9. Brookfield Advisors India Private Limited 10. Peninsula Brookfield Trustee Private Limited 11. Kanai Technology Parks Private Limited 12. Penbrook Capital Advisors Private Limited 13. BIP India Infra Projects Management Services Private Limited 14. Kairos Property Managers Private Limited 15. Kinetic Road Assets Private Limited 	<p>Nil</p>	<p>JR Capital Services Private Limited</p>

Name of the Director	Mr. Dhanpal Jhaveri	Mr. Aditya Joshi	Mr. Sridhar Rengan	Mr. Vibhor Kumar Talreja	Mr. R. Sridhar
Membership / Chairmanship of Committees of other Boards	<p>Everstone Capital Advisors Private Limited</p> <ul style="list-style-type: none"> Investment Committee - Member <p>Kissandhan Agri Financial Services Private Limited</p> <ul style="list-style-type: none"> Audit Committee - Member Corporate Social Responsibility Committee - Member <p>Sohan Lal Commodity Management Private Limited</p> <ul style="list-style-type: none"> Compensation & Remuneration Committee - Member <p>North End Foods Marketing Private Limited</p> <ul style="list-style-type: none"> Corporate Social Responsibility Committee - Member 	None	<p>Candor India Office Parks Private Limited</p> <ul style="list-style-type: none"> Corporate Social Responsibility Committee - Member 	None	None