



ICRA Limited

An Associate of Moody's Investors Service

VALUATION OF MARKET LINKED DEBENTURES

INDOSTAR CAPITAL FINANCE LIMITED

15th January 2019



Security Details

| ISIN No | Series | Date of Allotment | Maturity Date | Reference Asset | Partial Face Value (in Rs.)** | Valuation* |
|--------------|---------------------------|-------------------|---------------|------------------------|-------------------------------|------------|
| INE896L07629 | ICFL Series XXX Tranche C | 5-July-2018 | 21-June-2020 | 10 YR GSec Rate Linked | 1000000 | 102.84 |

* (per Rs. 100 Face Value)

Disclaimer

Market Linked Debenture Valuation provided by the Valuation Agent reflects the Valuation Agent's opinion on the value of the Market Linked Debenture on the valuation date and does not constitute an audit of the Issuer by the Valuation Agent. The Valuation is based on the information sought from the Issuer or obtained by the Valuation Agent from sources it considers reliable. The Valuation Agent does not guarantee the completeness or accuracy of the information on which the Valuation is based. The Valuation Agent specifically states that the Valuation is an indicative value of the Debenture on the valuation date and can be different from the actual realizable value of the Debenture. The Valuation does not comment on the market price of the Market Linked Debentures or suitability for a particular investor. In the event of early redemption/buy back/ any other premature exit, investors may choose to contact the Issuer directly or through their intermediaries (through whom investments in the Specified MLDs were made) or, in the alternative, follow the procedure as set out in the relevant Offer Document.