

**IndoStar Capital Finance Limited**

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## **IndoStar announces succession plan by promoting Deep Jaggi to Chief Executive Officer; R. Sridhar decides to step down on completion of his five-year term**

IndoStar Capital Finance Limited (“IndoStar”), one of India’s leading retail non-banking financial companies, today announced the appointment of Deep Jaggi as Chief Executive Officer. R. Sridhar will continue as Vice Chairman of IndoStar until the end of his five-year term on 17th April 2022.

Over the past five years R. Sridhar has ably led the transformation of IndoStar from a corporate lender to a retail-focused financier and steered the organisation through a challenging period resulting from Covid-19.

In his current role as Chief Business Officer (CBO) of IndoStar, Deep has been responsible for the overall retail business development and collections. Under his leadership the retail business has established pan-India presence by adding resources in the North and East regions. Mr. Jaggi brings with him over two decades of rich experience with HDB Financial (wholly owned subsidiary of HDFC Ltd.), Cholamandalam and Apollo Tyres. He will now lead IndoStar through its next phase of retail growth and value creation.

Bobby Parikh, Chairman, IndoStar, said, "With this change, we are paving the way for a seamless leadership transition. We thank Sridhar for his contribution and believe IndoStar will benefit tremendously from Deep’s extensive retail lending experience. We wish Deep and Sridhar the very best."

R Sridhar, Vice Chairman, IndoStar, said, “Deep has not only been an effective Chief Business Officer, but has also proven himself to be a successful leader. He is the perfect choice to lead IndoStar through its next phase of growth and scale-up. I wish him all the best in the new role.”

Deep Jaggi, CEO, IndoStar, said, “IndoStar is a well-capitalized NBFC. We have built a pan-India retail platform by investing ahead of the curve in teams and technology. I am honored to take on the new responsibility and excited about the growth potential of IndoStar.”

### **About IndoStar Capital Finance Limited**

IndoStar is a non-banking finance company (NBFC) registered with the Reserve Bank of India as a systemically important non-deposit taking company. With Brookfield & Everstone as co-promoters, IndoStar is a professionally managed and institutionally owned organization which is engaged in providing used and new commercial vehicle financing for transporters, loans to SME borrowers and affordable Home Finance through its wholly owned subsidiary, IndoStar Home Finance Private Limited. For more information, visit [www.indostarcapital.com](http://www.indostarcapital.com).

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