



## INDOSTAR CAPITAL FINANCE LIMITED

**Registered & Corporate Office:** One World Center, 20<sup>th</sup> 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 OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

**NOTICE** is hereby given pursuant to and in compliance with the provisions of Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (the "**Act**"), General Circulars No. 14/2020 dated 8 April 2020, No. 17/2020 dated 13 April 2020, No. 22/2020 dated 15 June 2020, No. 33/2020 dated 28 September 2020, No. 39/2020 dated 31 December 2020, No. 10/2021 dated 23 June 2021, and No. 20/2021 dated 8 December 2021 issued by the Ministry of Corporate Affairs (the "**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and all other applicable laws, rules and regulations, if any, that the resolutions set out below are proposed to be passed as Special Resolutions by the Members of IndoStar Capital Finance Limited (the "**Company**") through Postal Ballot, only by way of remote e-voting facility ("**E-voting**").

You are requested to peruse the following proposed resolutions along with Explanatory Statement and thereafter record your assent or dissent by means of E-voting only.

### SPECIAL BUSINESS(ES):

#### Resolution No. 1:

#### Alteration of the Articles of Association of the Company

To consider and, if thought fit, to pass 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, consent of the Members of the Company be and is hereby accorded for the following alterations to the Articles of Association of the Company:

**(i) Article 236.2.1, be replaced as below:**

*"236.2.1. Subject to Applicable Law, the Board shall comprise of a maximum of 9 (nine) Directors, provided that the Board shall comprise a maximum of 8 (eight) Directors upon Mr. R. Sridhar ceasing to be director on the Board as per Clause 236.2.2(iv)."*

**(ii) Clause (iv) of Article 236.2.2, be replaced as below:**

*"(iv) Mr. R. Sridhar as an executive, non-independent director, until his cessation as a Director as per the terms of the employment agreement entered into with the Company, and 1 (one) executive Director"*

**(iii) Article 236.4.10 be deleted**

**RESOLVED FURTHER THAT** the Board of Directors of the Company 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 of Directors of the Company 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."

**Resolution No. 2:****Appointment of Mr. Deep Jaggi (DIN 09412860) as a Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to (i) recommendations of the Nomination & Remuneration Committee and the Board of Directors of the Company; (ii) provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Companies Act, 2013 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (the **“Act”**); (iii) the applicable regulations 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) the 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, and subject to amendment to the Articles of Association of the Company and such other consent(s), permission(s) or sanction(s) as may be required, consent of the Members of the Company be and is hereby accorded for appointment of Mr. Deep Jaggi (DIN: 09412860) as a Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer for a period of 5 (five) years with effect from the date of Member’s approval, liable to retire by rotation, on such terms and conditions of appointment and remuneration as detailed in the Management Agreement dated 7 January 2022 entered into between the Company and Mr. Deep Jaggi (the **“Management Agreement”**), material terms of which are set out in the Explanatory Statement annexed to the Postal Ballot Notice;

**RESOLVED FURTHER THAT** the Management Agreement setting out terms and conditions including remuneration and terms of employee stock options in relation to appointment of Mr. Deep Jaggi as Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer, be and is hereby approved;

**RESOLVED FURTHER THAT** in compliance with the applicable provisions of the Act, the remuneration payable to Mr. Deep Jaggi as a Whole-Time Director in terms of the Management Agreement, shall be paid as minimum remuneration, notwithstanding that such remuneration may exceed the limits specified under Section 197 read with Schedule V of the Act, for a period of 3 (three) years effective from the date of his appointment as a Whole-Time Director of the Company;

**RESOLVED FURTHER THAT** subject to compliance with the applicable provisions of the Act, 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 modify / alter / vary the terms and conditions contained in the Management Agreement, as may be deemed fit;

**RESOLVED FURTHER THAT** consent of the Members be and is hereby accorded to the Board 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 : 7 January 2022

**Registered Office:**

One World Center, 20<sup>th</sup> Floor, Tower 2A,  
Jupiter Mills Compound,  
Senapati Bapat Marg, Mumbai - 400 013.

**CIN:** L65100MH2009PLC268160

**Tel:** +91 22 43157000

**Fax:** +91 22 43157010

**E-mail:** investor.relations@indostarcapital.com

**Website:** www.indostarcapital.com

## NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 setting out all the material facts and reasons in respect of the business set out at Resolution No. 1 and Resolution No. 2 in the Notice of Postal Ballot dated 7 January 2022 (“**Postal Ballot Notice**”) is annexed hereto and forms part of Postal Ballot Notice.
2. Information with respect to Mr. Deep Jaggi seeking appointment as a Whole-Time Director as required under Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and any amendments thereto (“**Secretarial Standards**”) is annexed hereto and forms part of the Postal Ballot Notice.
3. In terms of compliance with the requirements of the MCA Circulars, the Postal Ballot Notice is to be sent only by email to those Members who have registered their e-mail addresses with the Company, Depository / Depository Participants, Registrar and Transfer Agent - Link Intime India Private Limited (“**Link Intime**”) and the communication of assent/ dissent of the Members will only take place through E-voting. The hard copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to the Members for this Postal Ballot.
4. The Postal Ballot Notice has been sent to only those Members whose name appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) (together referred as “**Depositories**”) as on **Friday, 31 December 2021 (“Cut-off date”)**. Any person who is not a Member as on Cut-off date should treat the Postal Ballot Notice for information purpose only.

The Postal Ballot Notice will also be available on the website of the Company at <https://www.indostarcapital.com>, the website of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).

5. Members who have not registered their e-mail address(es) are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with Link Intime by following the due procedure.
6. The voting rights of the Members shall be in proportion of the amount paid-up on the equity shares of the Company held by a Member with the total equity share capital of the Company as on the **cut-off date, i.e. Friday, 31 December 2021**.
7. The Company has engaged the services of CDSL as agency to provide E-voting to its Members, to enable them to cast their votes. The E-voting period commences on **Wednesday, 12 January 2022 at 9:00 a.m. (IST)** and ends on **Thursday, 10 February 2022 at 5:00 p.m. (IST)** after which the E-voting will be blocked by CDSL. Members are requested to peruse the proposed resolutions as set out in the Postal Ballot Notice read with Explanatory Statement and thereafter record their assent or dissent by means of E-voting provided by the Company not later than **5:00 p.m. (IST) on Thursday, 10 February 2022**, failing which it will be strictly considered that no reply has been received from the Members. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast vote again.
8. All relevant documents referred to in the Postal Ballot Notice and the Explanatory Statement will be available for inspection through electronic mode upto the last day of E-voting. Members who wish to inspect such documents may write to the Company Secretary & Compliance Officer at [investor.relations@indostarcapital.com](mailto:investor.relations@indostarcapital.com);
9. **Voting through E-voting:** In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, the MCA Circulars and Regulation 44 of the Listing Regulations read with Circular dated 9 December 2020 issued by the Securities and Exchange Board of India on e-voting facility provided by Listed Entities, Secretarial Standard, Members are provided with the facility to cast their votes electronically only, through the E-voting services provided by CDSL on the resolutions set forth in the Postal Ballot Notice. Members are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

**I Information relating to E-voting:**

- i. Day, date and time of commencement of voting through electronic means: **Wednesday, 12 January 2022 at 9:00 a.m. (IST).**
- ii. Day, date and time of end of voting through electronic means beyond which voting will not be allowed: **Thursday, 10 February 2022 till 5:00 p.m. (IST).**
- iii. Details of Website: [www.evotingindia.com](http://www.evotingindia.com).
- iv. Details of person to be contacted for issues relating to E-voting:  
**Mr. Rakesh Dalvi, Senior Manager, Central Depository Services (India) Limited.**
- v. Details of Scrutinizer: **Mr. Mukesh Siroya (ICSI Membership No. F5682), M/s M Siroya & Company, Practicing Company Secretaries.**

**II. Instructions relating to E-voting:**

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December, 2020 on “e-voting facility provided by Listed Entities”, Individual Shareholders holding shares of the Company in demat mode can cast their vote, by way of a single login credential, through their demat accounts/ websites of Depositories and Depository Participants (DPs), in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Shareholders are advised to update their mobile number and e-mail address with their DPs to access e-voting facility.

**A. Login Method for Individual Shareholders holding Shares of the Company in Demat mode through National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”):**

Type of Members	Login Method
Individual Members holding shares in dematerialised mode with <b>CDSL</b>	<p><b>A. Users already registered for Easi / Easiest facility</b></p> <ol style="list-style-type: none"> <li>1. URL for login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a>. and click on <b>New System Myeasi</b>. Members can login through their existing user ID and password. Option will be available to reach e-voting page without any further authentication;</li> <li>2. After successful login on Easi / Easiest, the user will be able to see the e-voting Menu. The Menu will have links of all e-voting service providers (“<b>ESP</b>”) i.e. CDSL / NSDL / KARVY / Link Intime etc. Click on <b>CDSL</b> to cast your vote.</li> </ol> <p><b>B. Users who have not opted for Easi / Easiest facility:</b></p> <ol style="list-style-type: none"> <li>1. Option to register for Easi / Easiest is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>2. Proceed with completing the required fields;</li> <li>3. After successful registration, please follow steps given in <b>Point No. A</b> above to cast your vote.</li> </ol> <p><b>C. Visit the e-voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>1. Alternatively, the user can directly access e-voting page by providing Demat Account Number and Permanent Account Number from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page.</li> <li>2. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the Demat Account.</li> <li>3. After successful authentication, user will be able to see the e-voting option where the E-voting is in progress. Click on options available against the Company name: <b>IndoStar Capital Finance Limited</b> or select e-voting service provider name - <b>CDSL</b> to cast your vote.</li> </ol>

Type of Members	Login Method
Individual Members holding share(s) in dematerialised mode with <b>NSDL</b>	<p><b>A. Users registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Once the home page of e-services is launched, click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section;</li> <li>2. A new screen will open. Enter your User ID and Password. After successful authentication, user will be able to see E-voting services. Click on “<b>Access to e-voting</b>” under e-voting services and user will be able to see e-voting page.</li> <li>3. Click on options available against Company name: <b>IndoStar Capital Finance Limited</b> or e-voting service provider name – <b>CDSL</b> and you will be re-directed to CDSL e-voting website for casting vote during the remote e-voting period.</li> </ol> <p><b>B. Users not registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>1. Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>2. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3. Proceed with completing the required fields.</li> <li>4. After successful registration, please follow steps given in <b>Point No. A</b> above to cast your vote.</li> </ol> <p><b>C. Visit the e-voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Voting website of NSDL by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder / Member</b>’ section</li> <li>2. Enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>3. After successful authentication, user will be redirected to NSDL depository site wherein you can see e-voting page. Click on options available against Company name: <b>IndoStar Capital Finance Limited</b> or e-voting service provider name – <b>CDSL</b>.</li> <li>4. User will be redirected to e-voting website of CDSL for casting your vote during the remote e-voting period.</li> </ol>
Individual Members (holding share(s) in dematerialized mode) login through their <b>Depository Participants</b>	<ol style="list-style-type: none"> <li>1. User can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-voting facility.</li> <li>2. After Successful login, user will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature.</li> <li>3. Click on option available against Company’s name: <b>IndoStar Capital Finance Limited</b> or e-voting service provider – <b>CDSL</b> and user will be redirected to e-voting website of <b>CDSL</b> for casting vote during the remote e-voting period.</li> </ol>

**Important Note:**

Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at the NSDL and CDSL websites.

**Helpdesk for Individual Shareholders holding Shares of the Company in Demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:**

<b>Login type</b>	<b>Helpdesk details</b>
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <b>evoting@nsdl.co.in</b> or call at Toll free nos.: 1800 1020 990 and 1800 22 44 30.
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <b>helpdesk.evoting@cdslindia.com</b> or contact at 022- 23058738 or 022-23058542-43.

**B. Login method for remote e-voting for Members other than Individual Members holding shares in demat mode and Members holding shares in physical mode:**

- a) The Members should log on to the e-voting website at [www.evotingindia.com](http://www.evotingindia.com).
- b) Click **“shareholders/ Members”** tab.
- c) 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 **“Folio Number”** registered with the Company.
  - d. Next enter the Image Verification as displayed and Click on **“Login”**.
  - e. Please follow the following steps after clicking on **“Login”**:

<b>Existing Users</b>	<b>New Users</b>
<ul style="list-style-type: none"> <li>• 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.</li> <li>• If a Member has forgotten his / her password, they can retrieve the same by clicking on <b>“Forgot Password”</b></li> </ul>	<ul style="list-style-type: none"> <li>• 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)</li> <li>• 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 <b>investor.relations@indostarcapital.com</b>.</li> </ul>

**AND**

- 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).
- f. After entering these details appropriately, click on **“SUBMIT”** tab.
  - g. Members holding shares in physical form will then directly reach the EVSN selection screen. The details can be used only for using the E-voting facility for the resolutions contained in the Postal Ballot Notice.
  - h. Members holding shares in electronic / dematerialised mode will now reach **‘Password Creation’** menu wherein they are required to mandatorily enter their login password in the

new password field. Kindly note that this password is to be also used for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for 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.

- i. Click on the EVSN 220110002 of the Company on which you choose to vote.
- j. 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. The option YES implies that you assent to a particular resolution and option NO implies that you dissent to a particular resolution.
- k. If you wish to view the entire resolution details, click on the **“RESOLUTIONS FILE LINK”**.
- l. 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.
- m. Once you **“CONFIRM”** your vote on the resolution, you will not be allowed to modify your vote.
- n. You can also take a print of the votes cast by clicking on **“Click here to print”** option on the Voting page.
- o. If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- p. **Note for Non – Individual Members and Custodians:**
  - Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).
  - 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.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) 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.
  - 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](mailto:investor.relations@indostarcapital.com), if have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify.

10. **Process for Members whose Email/Mobile No. are not registered with the Company / Depositories:**

- 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](mailto:investor.relations@indostarcapital.com);
- II. Members holding shares in dematerialised form (other than individuals) - Please update your email address and mobile no. with your respective depository participant.
- III. Individual Members holding shares in dematerialised form - Please update your email address and mobile no. with your respective depository participant which is mandatory while e-voting.

11. Details of persons to be contacted for any issues / queries / grievances relating to E-voting:

**CDSL:**

Members may refer to the Frequently Asked Questions (“**FAQs**”) and e-voting user manual available at [www.evotingindia.com](http://www.evotingindia.com), under “**Help**” section or may contact Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**Company:**

Mr. Jitendra Bhati, Company Secretary & Compliance Officer at One World Centre, 20<sup>th</sup> Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai - 400013 or send an email at [investor.relations@indostarcapital.com](mailto:investor.relations@indostarcapital.com) or call at 022-43157000.

12. **Mr. Mukesh Siroya, (Membership No. F5682), M/s. M. Siroya and Company, Practicing Company Secretaries,** have been appointed as the Scrutinizer (hereinafter referred as the “**Scrutinizer**”) for conducting the Postal Ballot through E-voting in a fair and transparent manner.
13. The Scrutinizer shall prepare Scrutinizer’s Report on the total votes cast in favour or against or abstained, if any. The Scrutinizer will submit his report to the Chairman of the Company or any person authorized by him, after completion of scrutiny of votes received through E-voting. The results of the Postal Ballot shall be declared by the Chairman or any person authorized by him, on or before **Saturday, 12 February 2022 by 4:00 p.m.** The results of the Postal Ballot will be posted on the Company’s website at [www.indostarcapital.com](http://www.indostarcapital.com) and on the website of CDSL e-voting at [www.evotingindia.com](http://www.evotingindia.com) and 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., immediately on declaration of results. The Company will also display the results of Postal Ballot at the Registered and Corporate Office of the Company.
14. The resolution, if approved, shall be deemed to have been passed on the last date of E-voting i.e on **Thursday, 10 February 2022**, subject to receipt of the requisite number of votes in favour of the resolution(s).



## ANNEXURE TO POSTAL BALLOT NOTICE

**Explanatory Statement pursuant to Section 102 and Section 110 of the Companies Act, 2013, setting out all material facts:**

### Resolution No. 1 and 2

Members are requested to note that the current tenure of Mr. R. Sridhar, Whole-Time Director on the Board of Directors of the Company designated as Vice-Chairman will be completed on 17 April 2022, and in line with succession planning for the Company and considering the knowledge, relevant expertise and experience of Mr. Deep Jaggi in the Retail Segment which will be of immense value for the growth of the business of the Company, the Nomination & Remuneration Committee (“**NRC**”) and the Board of Directors of the Company (“**Board**”) at their respective meeting held on 7 January 2022 inter-alia recommended appointment of Mr. Deep Jaggi as a Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer for a period of 5 (five) years on terms and conditions including remuneration as mentioned in the Management Agreement dated 7 January 2022 as executed between Company and Mr. Jaggi (the “**Management Agreement**”), subject to amendment to the Articles of Association of the Company and effective from the date of Member’s approval, material terms of which are mentioned below:

- 
- i) Effective Date:** : 7 January 2022
- 
- ii) Term** : Management Agreement shall remain in force for a period of 5 (five) years from the later of (i) the date of the board meeting approving his appointment as the Chief Executive Officer; or (ii) the date of appointment as a Whole- Time Director on the Board if he is so appointed, unless terminated earlier in accordance with terms and conditions mentioned therein.
- Mr. Jaggi as a Whole-Time Director, shall be liable to determination by retirement by rotation in terms of the Act and the Articles of Association of the Company.
- 
- iii) Compensation and Benefits:** : Mr. Jaggi shall be entitled to annual compensation of INR 1.52 crore per annum for financial year 2021-2022, perquisites, club membership etc. as per the Company’s Policy(s) and at the Company’s discretion will be eligible to receive annual performance appraisal including incentive / variable bonus commencing from financial year 2021-22. This will be linked to the performance criteria and adequacy of profits, as may be decided by the Board of Directors / Nomination & Remuneration Committee of the Company. Mr. Jaggi will also continue to be eligible to the employee stock options granted / may be granted to him in accordance with the employee stock option policy of the Company.
- 
- iv) Others:** : Mr. Jaggi shall, amongst others, be bound by confidentiality, non-compete, non-solicitation, intellectual property and exclusivity obligations towards the Company.
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Members are requested to note that the Board / NRC may modify / alter / vary the terms and conditions of appointment and remuneration of Mr. Jaggi as a Whole-Time Director of the Company, as it may deem fit, and in accordance with the provisions of the Act read with Schedule V of the Act, the remuneration mentioned in Management Agreement shall be paid as a minimum remuneration for a period of 3 (three) years from the date of Member’s approval by way of a Special Resolution.

The Management Agreement 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 Postal Ballot Notice.

Members are further requested to note that for the financial year 2020-21, the Company has proactively recorded management overlay allowance as part of its expected credit loss, to reflect, among other things, an increased risk of deterioration in macro-economic factors caused by COVID-19 pandemic and adopted a conservative accounting approach including write-off of its loan assets, and recorded a loss for financial year ended 31 March 2021.

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 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 31 March 2021 Net Worth : INR 3,67,896.44 Lakh Total Income : INR 1,19,326.72 Lakh Loss after Tax : INR 24,146.80 Lakh
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 holds 93.31% of the equity share capital of the Company as on 31 March 2021.

### II. Information about the appointee: Mr. Deep Jaggi

Background details, job profile and his suitability, recognition and awards	Mr. Deep Jaggi has been associated with the Company as the Chief Business Officer since 20 October 2020.  Brief Profile of Mr. Jaggi is enclosed at Annexure to the Postal Ballot Notice.
Past remuneration and Remuneration Proposed	Past Remuneration - Please refer Annexure to the Postal Ballot Notice  Remuneration Proposed - as mentioned in Resolution No. 2 read with the Explanatory Statement of the Postal Ballot Notice
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. Deep Jaggi, his contribution in establishing pan-India presence of the Company by adding resources in the North and East regions in a short span of his association with the Company, 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 Postal Ballot Notice, Mr. Jaggi has no pecuniary relationship with the Company except to remuneration drawn as employee of the Company and employee stock options held by him. Mr. Jaggi has no relationship with any key managerial personnel / promoters 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 2020-21.
Steps taken or proposed to be taken for improvement	The Company incurred loss mainly because of conservative provisioning 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.

### IV Disclosure:

Since the appointment of Mr. Jaggi as a Whole-Time Director is effective from the date of approval from the Members, the information and disclosures of the remuneration package of Mr. Jaggi as per the requirements of Section II of Part II of Schedule V of the Act is not mentioned in the Corporate Governance Report Section of the Annual Report of the Company for financial year 2020-21.

However, the information and disclosures of the remuneration package of all Directors have been mentioned under the heading "Remuneration Policy" of the Corporate Governance Report Section of the Annual Report of the Company.

The Company shall make appropriate disclosures as required under Schedule V of the Act, in the Corporate Governance Report forming part of the Annual Report for the financial year 2021-22.

Brief profile of Mr. Jaggi and disclosure(s) / information(s) 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 Postal Ballot Notice.

Members are requested to note that the Company has received consent in writing from Mr. Jaggi to act as a Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer and declaration(s) and confirmation(s) stating that he satisfies all the conditions of appointment as a Whole-Time Director as set out in Section 196(3) and Part-I of Schedule V to the Act and that he is not disqualified from being appointed as a Whole-Time Director of the Company in terms of applicable 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 Companies Act, 2013, 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 7 January 2022 has assessed and confirmed the eligibility and "fit & proper" person status of Mr. Jaggi for his appointment as a Whole-Time Director on the Board of Directors of the Company, based on the information, declarations, disclosures and undertakings provided by him.

Members are requested to note that in terms of provisions of the Act and circulars, notifications, guidelines issued by the Securities and Exchange Board of India, appointment of Mr. Jaggi as a Whole-Time Director on the Board of Directors of the Company designated Chief Executive Officer including terms and conditions of appointment shall require approval of the Members of the Company by way of a Special Resolution.

Members are further requested to note that in terms of Article 236.2 of the Articles of Association of the Company (“**AOA**”), the Board shall comprise of a maximum of 8 (eight) Directors comprising of 2 (two) non-executive Directors each to be nominated by BCP V Multiple Holdings Pte. Ltd. and IndoStar Capital along with its Affiliates, 3 (three) Independent Directors appointed in the manner set out in AoA and 1 (one) executive Director.

Members are further requested to note that in order to enable the Company to appoint Mr. Jaggi as a Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer and also considering completion of current tenure of Mr. Sridhar on 17 April 2022, it is proposed to (i) replace Article 236.2.1 and Clause (iv) of Article 236.2.2, and (ii) delete Article 236.4.10 of the AOA, as mentioned in the resolution set out at Resolution No. 1 of the Postal Ballot Notice.

Members are requested to note that pursuant to the provisions of Section 14 of the Companies Act, 2013 any alteration in the AOA of the Company shall require approval of the Members of the Company by way of a Special Resolution.

The draft of the current and amended 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 Postal Ballot Notice.

The Board recommends the resolutions set out at Resolution No. 1 and Resolution No. 2 of the Postal Ballot Notice to the Members of the Company for their consideration and approval, by way of a Special Resolution(s).

Except Mr. Deep Jaggi, None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Resolution No. 1 and Resolution No. 2 of the Postal Ballot 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 : 7 January 2022

**Registered Office:**

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## ANNEXURE TO THE POSTAL BALLOT NOTICE

### INFORMATION OF MR. DEEP JAGGI SEEKING APPROVAL FOR APPOINTMENT THOROUGH POSTAL BALLOT

Name of Director	Mr. Deep Jaggi
DIN	09412860
Age	52 years
Date of first appointment on the Board	Not Applicable
Brief Resume, Qualifications Experience and Nature of expertise in functional areas, Recognition or awards.	<p>Mr. Deep Jaggi has over two decades of rich experience in the financial service industry. Prior to joining the Company as Chief Business Officer in October 2020, Mr. Jaggi was associated with HDB Financial Services Limited (wholly owned subsidiary of HDFC Bank Ltd.), where he headed the Asset Finance Segment for 10 years and was responsible for the profit &amp; loss of Commercial Vehicles, Construction Equipment, Passenger Vehicles and the Tractor finance businesses. Mr. Jaggi has also been associated with Cholamandalam Investment and Finance Company Limited and Apollo Tyres Limited.</p> <p>Mr. Jaggi holds Bachelors' Degree in Commerce, Masters' Degree in Commerce and has completed his post graduate diploma in Business Administration from University of Kanpur.</p>
Terms and conditions of appointment / re-appointment	As per Resolution No. 2 of the Postal Ballot Notice read with explanatory statement thereto. Liable to retire by rotation.
Details of remuneration sought to be paid	As per Resolution No. 2 of the Postal Ballot Notice read with explanatory statement thereto.
Details of remuneration last drawn (F.Y. 2020-21)	INR 67.28 Lakh for the period 20 October 2020 till 31 March 2021. Additionally, INR 88 Lakh towards fixed and variable bonus for the financial year 2020-21.
Shareholding in the Company, including shareholding as a beneficial owner	Nil
Relationship with other Directors and Key Managerial Personnel	Not Related
Number of Board Meetings attended during the Financial Year 2020-21	Not Applicable
Directorships held in other Companies	Nil
Chairmanship / Membership of Committees of the Board of other Companies	Not Applicable