



ICFL/LS/0066/ 2022-23

11 August 2022

BSE Limited
Listing Department, 1st Floor,
P J Towers, Dalal Street, Fort
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: 541336

Symbol: INDOSTAR

Sub.: Submission of Press Release

Ref.: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/ Madam,

Pursuant to Regulation 30 of Listing Regulations, kindly find enclosed the Press Release to be issued by the Company and IndoStar Home Finance Private Limited (“IHFPL”), material subsidiary of the Company, in connection with the Unaudited Financial Results for the quarter ended 30 June 2022 of IHFPL.

Request you to kindly take the above on record and disseminate the same on your website.

Thanking you,

Yours faithfully,

For IndoStar Capital Finance Limited



Vinendra Bhati
SVP – Compliance & Secretarial
(Membership No. F8937)



Encl: a/a

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IndoStar Capital Finance Limited

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CIN : L65100MH2009PLC268160

IndoStar Capital Finance Limited

BSE: 541336 | NSE: INDOSTAR | Bloomberg: INDOSTAR:IN



IndoStar Home Finance Private Ltd. reports a PAT of ₹ 16 crores for Q1FY '23, up 14% from Q4 FY'22 and 253% from Q1 FY'22

- **Total Retail Disbursements at ₹ 114.7 crore**
- **AUM ~ ₹ 1,467 crore**
- **Strong Capital Adequacy at 76.5%**
- **Gross NPA: 1.9%**
- **Opened 9 new branches leading to a total of 109 branches across 8 states**

Mumbai, Thursday, August 11, 2022 – IndoStar Home Finance Private Limited, a wholly owned subsidiary of IndoStar Capital Finance Limited (IndoStar), announced its Q1FY23 results today. The company delivered a PAT of ₹ 16 crore for Q1FY'23, up 14% from Q4 FY'22 and up 253% from Q1 FY'22. The company AUM stands at ₹ 1,467 crore, up 45% from ₹ 1,013 crore in Q1 FY '22. The high AUM growth over the course of the year reflects the company's ability to execute the strategy of giving affordable housing loans in semi-rural and rural markets, while keeping its Gross NPA under 2%.

Post COVID-19 Expansion

The company has grown its branches 58% from 69 at the end of Q1 FY'22 to 109 in Q1 FY'23. The branch expansion has been focused on the company's core regions of Southern and Western India, in tier 3 and 4 towns like Naroda in Gujarat, Sikar in Rajasthan, Nandyala and Kadapa in AP and Tenkasi in TN, delivering access to institutional credit to communities that have had little or no exposure to institutional lending.

Expansion aided by Digitalization

The company is piloting its new loan origination system in key branches that has a mobile first interface and will ensure that the entire customer onboarding process from lead management through to loan amount disbursement directly into the customer's account, is digitally enabled with minimal need for paperwork. The new loan platform leverages the India stack, and is aided by the high adoption of the Jan Dhan accounts, Aadhaar Card and Mobile (JAM) access in the company's core customer segment.

Process and Operational Excellence:

With a pronounced focus on process excellence, robust underwriting policies and collections practices, aided by simple mobile-based tech-enabled tools, backed by robust AI/ML data-models, the company has been able to give loans to customers who are new to credit, while ensuring the quality of its book.

Speaking on the results, Shreejit Menon, Dy CEO, IndoStar Home Finance remarked

"The results are a demonstration of the remarkable resilience of the affordable home finance category in general and this team's ability, in particular, to cater to the pent-up demand that arose in the immediate aftermath of the second wave of COVID-19. We achieved 45% AUM growth over the last year while maintaining superior levels of asset quality and solvency. The HFC is now at an inflection point, with 109 branches live. We intend to rapidly grow our footprint across the length and breadth of the country and are leveraging technology to fulfilling our ambitions. Our internal focus coupled with a gradual up-tick in the economy positions us well to capitalise on the tremendous post pandemic opportunity"

Key Financials:

Particulars (₹ Crores)	Q1FY'23	Q4FY'22	QoQ	Q1FY'22	YoY
Net Revenue from operations	39.9	39.2	2%	15.3	160%
Pre-Provision Operating Profit	22.5	21.8	3%	7.5	200%
Profit After Tax	16.0	14.0	14%	4.5	253%

About IndoStar Home Finance Private Limited

IndoStar Home Finance Private Limited, registered with National Housing Bank (NHB), as a Housing Finance Company, a wholly owned subsidiary of IndoStar Capital Finance Limited, a non-banking finance company (NBFC), systemically important non-deposit taking company and with Brookfield & Everstone as co-promoters, IndoStar Home Finance is a professionally managed and institutionally owned organization which is engaged in providing Affordable Home Finance across tier 3 and 4 cities of India. For more information, visit <https://www.indostarcapital.com> and <https://www.indostarhfc.com>.

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