



**INDOSTAR CAPITAL FINANCE LIMITED**

**Registered & Corporate Office:** Silver Utopia, Third Floor, Unit No 301-A,  
Opposite P & G Plaza, Cardinal Gracious Road, Chakala, Andheri (E), Mumbai - 400099

**Corporate Identity Number:** L65100MH2009PLC268160 | **Tel:** +91 22 43157000

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**NOTICE** is hereby given that the **EXTRA ORDINARY GENERAL MEETING** of the Members of **INDOSTAR CAPITAL FINANCE LIMITED (“the Company”)** is scheduled to be held on **FRIDAY, MARCH 22, 2024 at 12.00 P.M. (IST) through Video Conferencing / Other Audio Visual Means**, to transact the below mentioned business:

**SPECIAL BUSINESS:**

**1. INCREASE IN THE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION OF CLAUSE V(a) OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

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 13 and Section 61 read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) (including any statutory modifications or re-enactment thereof for the time being in force); (ii) the provisions of Articles of Association of the Company; and (iii) subject to such other rules framed thereunder, the consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company,

**From:** INR 165,00,00,000/- (Indian Rupees One Hundred and Sixty Five Crore only) divided into:

- (i) 15,25,00,000 (Fifteen Crore Twenty Five Lakh) equity shares of INR 10 (Indian Rupees Ten Only) each, amounting to 152,50,00,000 (Indian Rupees One Hundred and Fifty Two Crore and Fifty Lakh Only); and
- (ii) 1,25,00,000 (One Crore Twenty Five Lakh) preference shares of INR 10 (Indian Rupees Ten Only) each, amounting to 12,50,00,000 (Indian Rupees Twelve Crore Fifty Lakh Only).

**To:** INR 200,00,00,000 (Indian Rupees Two Hundred Crores only) divided into:

- (i) 18,75,00,000 [Eighteen Crore Seventy Five Lakhs] equity shares of INR 10 (Indian Rupees Ten only) each, amounting to INR 187,50,00,000 (Indian Rupees One Hundred Eighty Seven Crores and Fifty Lakhs Only); and
- (ii) 1,25,00,000 (One Crore Twenty Five Lakh) preference shares of INR 10 (Indian Rupees Ten only) each, amounting to 12,50,00,000 (Indian Rupees Twelve Crore Fifty Lakh Only).

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 13 read with Section 61, Section 64 and other applicable provisions of the Act, Clause V(a) of the Memorandum of Association of the Company be and is hereby modified and substituted to be read as under:-

“V(a).The Authorized Share Capital of the Company is INR 200,00,00,000 (Indian Rupees Two Hundred Crores only) divided into 18,75,00,000 [Eighteen Crore Seventy Five Lakhs] equity shares of INR 10 (Indian Rupees Ten only) each and 1,25,00,000 (One Crore Twenty Five Lakh) preference shares of INR 10 (Indian Rupees Ten only) each with such rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for time being, with the power to increase and/or decrease the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act; or provided by the Articles of Association of the Company for the time being.”

**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.”

## 2. ALTERATION OF THE 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 Sections 5 and 14 of the Companies Act, 2013 (the **“Act”**) and the Companies (Incorporation) Rules, 2014 and all other applicable provisions under the Act, (including any statutory amendment(s), modification(s), clarification(s), substitution(s), enactment(s) or re-enactment(s) thereof for the time being in force) and all other rules, regulations, guidelines, statutory notifications made by any statutory authorities and modifications thereof and recommendation of the Board of Directors (hereinafter referred to as the **“Board”**, which term shall include any duly constituted committee(s) thereof or such other person(s) authorised by the Board), the approval of the members of the Company be and is hereby accorded to alter the Articles of Association of the Company as under:

**(i) The existing Article 7(f) to be amended to state that:**

“Any persons, when authorized by a special resolution, whether or not those person include the persons referred to in clause (a) or (e) above subject to compliance with the Act and the relevant Rules made thereunder.”

**(ii) To insert Article 7A, after the existing Article 7, as under:**

**“7A. Issue of warrants:**

- (a) Subject to Applicable Law, the Board (or a committee thereof duly authorized by the Board), may, subject to the consent of the shareholders of the Company in accordance with Applicable Law, issue and allot warrants convertible into equity shares of the Company on such rate, terms and conditions to the existing shareholders, general public, or on preferential basis to the promoters, directors, bodies corporate, banks, financial institutions, overseas corporate bodies, non-resident Indians or such other persons from time to time as it may deem fit.
- (b) The Board (or a committee thereof duly authorized by the Board) shall be authorized to make provisions as to the allotment and issue of warrants and in particular may determine to whom the same shall be offered whether at par or at premium from time to time, subject to Applicable Law.
- (c) Subject to Applicable Law, the Board (or a committee thereof duly authorized by the Board), may convert warrants into the equity shares at such rates (including premium), terms and conditions as may be determined by the Board and in accordance with the Applicable Law, either in single tranche or in one or more tranches or otherwise as per the discretion of the Board.
- (d) The Board may from time to time subject to the terms on which any warrants convertible into equity shares may have been issued may call upon the warrants holders in respect of the balance amount unpaid on the warrants held by them respectively at the time of providing option for conversion of warrants into the equity shares of the Company and shall be payable at such fixed times by the warrant holder who shall pay the amount of the call made on them at time and places appointed by the Board”.

**(iii) The existing Article 8 to be substituted with:**

**“8. Mode of further issue of securities:**

A further issue of Shares or other securities may be made in any manner whatsoever as the Board may determine including by way of public issue through prospectus, private placement, preferential offer, rights issue, bonus issue or in any other manner that the Board may deem fit, subject to and in accordance with Applicable Law.”

**(iv) The existing Article 10 to be substituted with:**

**“10. Allotment of Shares by Directors for consideration other than cash:**

Subject to the provisions of the Act and these Articles, the Board may issue and allot Shares or other securities in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any Shares or other securities which may be so allotted and may be issued as fully paid-up or partly paid-up, otherwise than for cash and if so issued be deemed to be fully paid up or partly paid up Shares or other security, as the case may be.”

**(v) To insert Article 11A, after the existing Article 11, as under:**

**“11.A Acceptance of securities:**

Any application signed by or on behalf of an applicant for warrants or other securities in the Company, followed by an allotment of any warrant or other such security therein, shall be an acceptance of the warrants or other such securities within the meaning of these Articles.”

**(vi) The existing Article 214 to be substituted with:**

**“214. The Seal, its custody and use:**

(a) The Board shall provide a Common Seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereto and the Directors shall provide for the safe custody of the Seal.

(b) The Seal of the Company shall be affixed to any instrument only if so authorised by a resolution of the Board or of a Committee of the Board and in the presence of one Director or any one person as the Board may appoint for the purpose. The Seal of the Company may be used outside India.

Provided that certificates of Shares or Debentures or any other security of the Company may be sealed and signed in the manner and in conformity with the provisions of the Act.”

**(vii) The existing Article 223 to be substituted with:**

**“223. Transfer of successors in title of members bound by notice given to previous holders:**

Every person, who by operation of law, transfer or other means whatsoever, shall become entitled to any Share or any other security, shall be bound by any and every notice and other document in respect of such Share or security which previous to his name and address being entered upon the register shall have been duly given to the person from whom he derives his title to such Share or security.”

**(viii) The existing Article 225 to be substituted with:**

**“225. Service of notice good notwithstanding death of holder:**

Any notice or document served in the manner hereinbefore provided shall notwithstanding such holder of security be then dead and whether or not the Company has notice of his death, be deemed to have been duly served in respect of any Share or any other security, whether held solely or jointly with other persons by such security holder, until some other person be registered in his stead as the holder or joint-holder thereof and such service, for all purposes of these Articles be deemed a sufficient service of such notice or documents on his heirs, executors, administrators and all person (if any) jointly interested with him in any such Shares or other securities.”

**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.”

**3. ISSUANCE OF WARRANTS TO BCP V MULTIPLE HOLDINGS PTE LTD AND/OR BCP V MULTIPLE FVCI HOLDINGS PTE LTD, PROMOTERS OF THE COMPANY ON A PREFERENTIAL BASIS**

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 Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the **“Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (**“FEMA”**), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the **“SEBI ICDR Regulations”**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI Listing Regulations”**), as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued

thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (“SEBI”) and/or any other statutory or regulatory authorities, including the BSE Limited and National Stock Exchange of India Limited (collectively, the “Stock Exchanges”) on which the equity shares of the Company having face value of INR 10 (Indian Rupees Ten) each (“Equity Shares”) are listed (hereinafter collectively referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, as amended, and subject to such approvals, consents and permissions as may be necessary or required from Applicable Regulatory Authorities (including the Stock Exchanges) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), is hereby authorised to accept, the consent and approval of the Members be and is hereby accorded to create, offer, issue and allot 13,949,323 (thirteen million nine hundred and forty nine thousand three hundred and twenty three) warrants (“Warrants”) at a price of INR 184 (Indian Rupees One Hundred and Eighty Four only) per Warrant (“Warrants Issue Price”), each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value INR 10 (Indian Rupees Ten) each, aggregating to INR 2,566,675,432 (Indian Rupees Two Billion Five Hundred and Sixty Six Million Six Hundred and Seventy Five Thousand Four Hundred and Thirty Two only), for a cash consideration by way of a preferential issue on a private placement basis, in accordance with the terms of the Warrants as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine (the “Promoter Preferential Issue”) to BCP V Multiple Holdings Pte Ltd (“BCP V”), a promoter of the Company, and/or BCP V Multiple FVCI Holdings Pte Ltd, an affiliate of the promoter of the Company (collectively referred to as the “Promoter Allotees”);

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the ‘relevant date’ for the purpose of determining the floor price for the Promoter Preferential Issue is Wednesday, February 21, 2024, being the date that is 30 (thirty) days prior to the date of this Extraordinary General Meeting (“Relevant Date”) in which date this special resolution is proposed to be passed;

**RESOLVED FURTHER THAT** the Promoter Preferential Issue and allotment of equity shares on the exercise and conversion of the Warrants, shall be subject to the following terms and conditions, and as agreed in the warrants subscription agreement dated February 27, 2024, executed by the Company with the Promoter Allotees and as prescribed under applicable laws:

- (a) the Promoter Allotees shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) equity share against each Warrant;
- (b) the minimum subscription amount which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid by the respective Promoter Allottee for their respective warrants, at the time of allotment of each Warrant. The respective Promoter Allottee will be required to make further payments of such amount which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to their respective Warrant(s), to exercise and convert the Warrant(s) and subscribe to equity share(s) of the Company;
- (c) the Warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval, or permission;
- (d) the equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights;
- (e) the equity shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;

- (f) the Warrants shall not carry any voting rights until they are converted into equity shares and the Warrants by itself, until exercised and converted into equity shares, shall not give the Promoter Allotees any rights with respect to that of an equity shareholder of the Company in respect of such Warrants;
- (g) the right attached to the Warrants may be exercised by the Promoter Allotees, in one or more tranches, on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants, subject to the terms as agreed between the Company and the Promoter Allotees in the warrants subscription agreement. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form, upon receipt of the balance consideration for such Warrants;
- (h) the tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants; and
- (i) the Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations;

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the names of the respective Promoter Allottee be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Promoter Allottee, inviting them to subscribe to the Warrants;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, and the key managerial personnel of the Company, be and are hereby jointly and severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- (i) to issue and allot the Warrants and such number of equity shares as may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- (ii) to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to give effect to the above resolutions, including to make applications to Applicable Regulatory Authorities, including but not limited to applications to the Stock Exchanges for obtaining in-principle approval for the Warrants to be allotted pursuant to the Promoter Preferential Issue, and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants;
- (iii) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the respective Promoter Allottee, and to give effect to any modifications, changes, variations, alterations, additions and/or deletions to the Promoter Preferential Issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants, and to determine the form, terms and timing of the Promoter Preferential Issue, including finalizing the allottee, based on mutual discussions with the Promoter Allottee, to whom the Warrants shall be finally issued and allotted, and the number of Warrants to be allotted in one or more tranches (including the equity shares to be allotted upon conversion of the Warrants);
- (iv) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- (v) to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the conversion of the Warrants and listing of the equity shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;



(vi) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Promoter Preferential Issue and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis);

(vii) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to give effect to any modification to the foregoing, and the decision of the Board shall be final and conclusive;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary 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 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.”

#### **4. ISSUANCE OF WARRANTS TO FLORINTREE TECSERV LLP, A NON-PROMOTER ENTITY ON A PREFERENTIAL BASIS**

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 Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “**Act**”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“**FEMA**”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (“**SEBI**”) and/or any other statutory or regulatory authorities, including the BSE Limited and National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”) on which the equity shares of the Company having face value of INR 10 (Indian Rupees Ten) each (“**Equity Shares**”) are listed (hereinafter collectively referred to as “**Applicable Regulatory Authorities**”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, as amended, and subject to such approvals, consents and permissions as may be necessary or required from Applicable Regulatory Authorities (including the Stock Exchanges) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), is hereby authorised to accept, the consent and approval of the Members be and is hereby accorded to create, offer, issue and allot 10,869,565 (ten million eight hundred and sixty nine thousand five hundred and sixty five) warrants (“**Warrants**”) at a price of INR 184 (Indian Rupees One Hundred and Eighty Four only) per Warrant (“**Warrants Issue Price**”), each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value INR 10 (Indian Rupees Ten) each, aggregating to INR 1,999,999,960 (Indian Rupees One Billion Nine Hundred

and Ninety Nine Million Nine Hundred and Ninety Nine Thousand Nine Hundred and Sixty only), for a cash consideration by way of a preferential issue on a private placement basis, in accordance with the terms of the Warrants as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine (the “**Non-Promoter Preferential Issue**”) to Florintee Tecserv LLP (the “**Non-Promoter Allottee**”), a limited liability partnership incorporated and existing under the laws of India, belonging to non-promoter public category;

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the ‘relevant date’ for the purpose of determining the floor price for the Non-Promoter Preferential Issue is Wednesday, February 21, 2024, being the date that is 30 (thirty) days prior to the date of this Extraordinary General Meeting (“**Relevant Date**”) in which date this special resolution is proposed to be passed.

**RESOLVED FURTHER THAT** the Non-Promoter Preferential Issue and allotment of equity shares on the exercise and conversion of the Warrants, shall be subject to the following terms and conditions, and as agreed in the warrants subscription agreement dated February 27, 2024 executed by the Company with the Non-Promoter Allottee and as prescribed under applicable laws:

- (a) the Non-Promoter Allottee shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) equity share against each Warrant;
- (b) the minimum subscription amount which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid by the Non-Promoter Allottee for their respective warrants, at the time of allotment of each Warrant. The Non-Promoter Allottee will be required to make further payments of such amount which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to their respective Warrant(s), to exercise and convert the Warrant(s) and subscribe to equity share(s) of the Company;
- (c) the Warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval, or permission;
- (d) the equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights;
- (e) the equity shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;
- (f) the Warrants shall not carry any voting rights until they are converted into equity shares and the Warrants by itself, until exercised and converted into equity shares, shall not give the Non-Promoter Allottee any rights with respect to that of an equity shareholder of the Company in respect of such Warrants;
- (g) the right attached to the Warrants may be exercised by the Non-Promoter Allottee, in one or more tranches, on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants, subject to the terms as agreed between the Company and the Non-Promoter Allottee in the warrants subscription agreement. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form, upon receipt of the balance consideration for such Warrants;
- (h) the tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants; and
- (i) the Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations;

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the names of the Non-Promoter Allottee be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Non-Promoter Allottee, inviting them to subscribe to the Warrants;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, and the key managerial personnel of the Company, be and are hereby jointly and severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- (i) to issue and allot the Warrants and such number of equity shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- (ii) to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to give effect to the above resolutions, including to make applications to Applicable Regulatory Authorities, including but not limited to applications to the Stock Exchanges for obtaining in-principle approval for the Warrants to be allotted pursuant to the Promoter Preferential Issue, and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants;
- (iii) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Non-Promoter Allottee, and to give effect to any modifications, changes, variations, alterations, additions and/or deletions to the Non-Promoter Preferential Issue as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- (iv) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- (v) to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the conversion of the Warrants and listing of the equity shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchanges, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;
- (vi) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Non-Promoter Preferential Issue, and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis);
- (vii) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to give effect to any modification to the foregoing, and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary 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 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**

**Shikha Jain**

Company Secretary & Compliance Officer  
Membership No.: A59686

Place: Mumbai  
Date: February 29, 2024

**Registered Office:**

Silver Utopia, Third Floor, Unit No 301-A,  
Opposite P & G Plaza,  
Cardinal Gracious Road,  
Chakala, Andheri (E),  
Mumbai - 400099 Maharashtra, India.

**CIN:** L65100MH2009PLC268160

## NOTES:

1. In view of the continuing COVID-19 pandemic prevailing in the country requiring social distancing, the Ministry of Corporate Affairs (“MCA”) vide its General Circular nos. 9/2023 dated September 5, 2023 and the previous circulars on COVID-19 related relaxations issued by Ministry of Corporate Affairs (MCA) applicable in this regard (collectively referred as “MCA Circulars”) and the Securities and Exchange Board of India (“SEBI”) vide its Circular no. SEBI/HO/ CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (“SEBI Circular”), has permitted companies to hold annual general meetings through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) without the physical presence of members at a common venue, till September 30, 2024. Accordingly, in compliance with the provisions of the Companies Act, 2013 (“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 Extra Ordinary General Meeting of the Company (“EGM”) is being conducted through VC / OAVM, which does not require physical presence of the Members at a common venue. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM. Since the EGM will be held through VC / OAVM, the Route Map is not annexed to this Notice. 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 EGM through VC / OAVM and for e-voting during the EGM. The procedure for participating in the EGM through VC / OAVM is explained at Note No.17 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. 1,2, 3 and 4 as set out in the Notice convening the EGM (“EGM Notice”) is annexed hereto and forms part of the EGM Notice.
3. 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 EGM and hence Proxy Form and Attendance Slip are not annexed to this EGM Notice. However, in pursuance of Section 112 and Section 113 of the Act, Corporate / Institutional Members are entitled to appoint authorized representatives to attend the EGM through VC / OAVM on their behalf and for voting through remote e-voting or e-voting during the EGM. Corporate / Institutional 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](mailto:investor.relations@indostarcapital.com).
4. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Members can join the EGM through VC / OAVM, 15 minutes before the scheduled time of commencement of the EGM and during the EGM, by following the procedure mentioned in the EGM Notice. The facility of participation at the EGM 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 EGM without restriction on account of first-come-first-served principle.
6. The Company's Registrar and Transfer Agent for its share registry work (Physical and Electronic) is Link Intime India Private Limited (“Link Intime”) having their office at C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083.
7. **ELECTRONIC DISPATCH OF EGM NOTICE:** In compliance with the MCA Circulars and SEBI Circular, the EGM Notice is being sent through electronic mode to those Members whose email addresses are registered with the Company / Depository Participants / Registrar and Transfer Agent - Link Intime. Members are requested to note that the EGM is also available on the website of the Company at <https://www.indostarcapital.com/investors-corner#investor-relations>, the website of the Stock Exchanges 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. The EGM Notice is also disseminated on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).

8. 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.
- 9. 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.
10. 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, Members 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](mailto:investor.relations@indostarcapital.com).

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

11. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the Listing Regulations read with Circular dated December 9, 2020 issued by the Securities and Exchange Board of India on e-voting facility provided by Listed Entities, the Secretarial Standards, the MCA Circulars, Members have the option to vote electronically either before the EGM ("**remote e-voting**") or during the EGM on the resolutions set out in the EGM Notice.
12. The facility of e-voting shall be available during the EGM for Members attending the EGM 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 EGM but shall not be entitled to vote during the EGM.
13. The remote e-voting period commences on **Tuesday, March 19, 2024 at 10:00 a.m. (IST)** and ends on **Thursday, March 21, 2024 at 5:00 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., **Friday, March 15, 2024** shall be entitled to cast votes on the resolutions set out in the EGM Notice by remote e-voting or e-voting at the EGM. Any person who is not a Member as on the cut-off date i.e., **Friday, March 15, 2024** should treat the EGM Notice for information purpose only.
14. 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., **Friday, March 15, 2024**
- 15. Procedure and instructions for remote e-voting on the resolutions proposed in the EGM Notice:**  
In terms of the SEBI circular dated December 09, 2020 on "**e-Voting facility provided by Listed Companies**", e-voting process has been enabled for all the individual demat account holders, by way of 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. Members are advised to update their mobile number and email ID in their demat accounts in order 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 the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</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. Click on login &amp; New System Myeasi Tab and then click on registration option.</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>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 ‘IDeAS’ section;</li> <li>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>Click on options available against Company name: <b>IndoStar Capital Finance Limited</b> or e-voting service provider name - CDSL and you will be re-directed to <b>CDSL</b> e-voting website for casting vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>B. Users not registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>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>Proceed with completing the required fields.</li> <li>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>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 ‘Shareholder / Member’ section.</li> <li>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>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>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>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>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>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 Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Members holding shares in dematerialized mode for any technical issues related to login through depository i.e. CDSL & NSDL**

Login type	Helpdesk details
<b>Securities held with NSDL</b>	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at Toll free nos.: 022 - 4886 7000 and 022 - 2499 7000
<b>Securities held with CDSL</b>	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**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 on “**Shareholders**” module
- 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**”.

Existing Users	New Users
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	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)
If a Member has forgotten his / her password, they can retrieve the same by clicking on “ <b>Forgot Password</b> ”	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 <a href="mailto:investor.relations@indostarcapital.com">investor.relations@indostarcapital.com</a> .
	<b>OR</b> 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 remote e-voting facility for the resolutions contained in the EGM 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 can also be 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 240228008 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. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- q. 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 Module**.
  - 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 will be mapped automatically & can be delink in case of any wrong mapping.
  - It is mandatory that 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 to the Scrutinizer and 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.

**16. Process for Members whose email addresses / 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) and AADHAAR (self attested scanned copy of Aadhaar 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 and joining the EGM.

**17. Instructions for Members attending the EGM through VC / OAVM and e-voting on the resolutions proposed in the EGM Notice, during the EGM are as under:**

- a) The procedure for attending the EGM through VC / OAVM and e-voting during the EGM is same as the instructions mentioned above for remote e-voting.
- b) Members who have voted through remote e-voting will be eligible to attend the EGM. However, they will not be eligible to vote during the EGM.
- c) Only those Members, who are present in the EGM through VC / OAVM facility and have not casted their vote on the resolutions proposed in the EGM 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 EGM.
- d) After successful login as per the instructions mentioned above for remote e-voting, the link for VC / OAVM to attend EGM will be available where the EVSN of Company will be displayed.
- e) Members are encouraged to join the EGM through Laptops / IPads for better experience.
- f) Members will be required to allow Camera (in case of speakers) and use Internet with a good speed to avoid any disturbance during the meeting.
- g) Members connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio / video loss due to fluctuation in their respective network. Members are therefore requested to use internet facility with a good speed to avoid any disturbance during the EGM.
- h) Members who would like to express their views / ask questions during the EGM 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](mailto:investor.relations@indostarcapital.com) in advance, at least 7 days prior to the date of EGM.
- i) Only those Members who have registered themselves as a 'speaker' will be allowed to express their views / ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
- j) The Members who do not wish to speak during the EGM but have any queries relating to the resolutions set out in the EGM 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](mailto:investor.relations@indostarcapital.com) in advance, at least 7 days prior to the date of EGM. These queries will be replied to by the Company suitably via email.

- k) If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

**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, 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](mailto:helpdesk.evoting@cdslindia.com) or call on toll free no. 1800 22 55 33.

**Company:**

Ms. Shikha Jain, Company Secretary & Compliance Officer at Silver Utopia, Third Floor, Unit No 301-A, Opposite P & G Plaza, Cardinal Gracious Road, Chakala, Andheri (E), Mumbai – 400099 Maharashtra, India. or send an email at [investor.relations@indostarcapital.com](mailto:investor.relations@indostarcapital.com) or call at 022-43157000.

18. M/s. Mehta & Mehta, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the EGM in a fair and transparent manner.
19. The Scrutinizer shall, not later than 48 hours from the conclusion of the EGM, submit a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or any other person authorized by the Chairman in this behalf, who shall countersign the same.
20. The Chairman or any other person authorized by the Chairman 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 EGM. The results declared along with the Scrutinizer’s Report shall be placed 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) immediately after the results are declared by the Chairman or any other person so authorized. 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.
21. The resolutions as set out in the EGM Notice shall be deemed to be passed on the date of the EGM i.e. Friday, March 22, 2024, subject to receipt of the requisite number of votes in favour of the resolution(s).

## ANNEXURE TO THE NOTICE CONVENING THE EXTRA ORDINARY GENERAL MEETING (“EGM 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.1: Increase in Authorised Share Capital of the Company

The issue of equity shares pursuant to exercise and conversion of warrants referred to at Item No. 3 and Item No. 4 of this Notice will result in the increase in the paid-up share capital of the Company. To accommodate the enhanced capital on account of issuance of equity shares, upon exercise and conversion of warrants, the Company proposes to increase its Authorised Share Capital,

**From:** INR 165,00,00,000/- (Indian Rupees One Hundred and Sixty Five Crore only) divided into:

- (i) 15,25,00,000 (Fifteen Crore Twenty Five Lakh) equity shares of INR 10 (Indian Rupees Ten only) each, amounting to 152,50,00,000 (Indian Rupees One Hundred and Fifty Two Crore and Fifty Lakh Only); and
- (ii) 1,25,00,000 (One Crore Twenty Five Lakh) preference shares of INR 10 (Indian Rupees Ten only) each, amounting to 12,50,00,000 (Indian Rupees Twelve Crore Fifty Lakh Only).

**To:** INR 200,00,00,000 (Indian Rupees Two Hundred Crores only) divided into:

- (iii) 18,75,00,000 [Eighteen Crore Seventy Five Lakhs] equity shares of INR 10 (Indian Rupees Ten only) each, amounting to INR 187,50,00,000 (Indian Rupees One Hundred Eighty Seven Crores and Fifty Lakhs); and
- (iv) 1,25,00,000 (One Crore Twenty Five Lakh) preference shares of INR 10 (Indian Rupees Ten only) each, amounting to 12,50,00,000 (Indian Rupees Twelve Crore Fifty Lakh Only).

The proposed increase in Authorised Share capital of the Company will require consequent alteration to Clause V(a) of the Memorandum of Association of the Company relating to share capital.

The consent of the Members is required for (i) In terms of Section 61 and Section 64 of the Companies Act, 2013, for increasing the Authorized Share Capital of the Company; and (ii) in terms of Section 13 of the Companies Act, 2013 for consequent alteration in V(a) of the Memorandum of Association of the Company.

Members who wish to inspect the current and draft of amended Memorandum of Association of the Company may write to the Company Secretary & Compliance Officer at [investor.relations@indostarcapital.com](mailto:investor.relations@indostarcapital.com).

The Board accordingly recommends the Ordinary Resolution set out at Item No.1 of the Notice for approval by the Members.

None of the Directors or Key Managerial Person (KMP) of the Company or their relatives, are in any way, concerned or interested, financial or otherwise, in the Resolution set out in Item No.1 of this Notice, except to the extent of their shareholding in the Company, if any.

### Item No.2: To approve alteration of the Articles of Association of the Company

Keeping in view the issue of proposed preferential issue of warrants in the manner as set out at Item No. 3 and Item No. 4 of this Notice, the Board of Directors of the Company (“**Board**”) considered to amend the Articles of Association (“**AoA**”) of the Company by way of providing therein enabling provisions with respect to issue of warrants on preferential basis and for other necessary revisions in the AoA in respect thereof.

The existing Article 7(f) of the AoA has been modified to include clarificatory revisions to ensure consistency with the applicable laws. In this regard, the Members may hereby note that the requirements of Article 7(f) (including the requirement regarding valuation by the registered valuer) are clearly subject to the provisions of the rules made under the Companies Act, 2013 (“**Act**”). Further, Section 62(1)(c) of Act read with Rule 13(2) of Companies (Share Capital and Debentures) Rules, 2014 (“**SCD Rules**”) *inter alia* provides that the preferential offer of securities made by a listed company should be in accordance with the provisions of the Act as well as the regulations made by the Securities and Exchange Board of India (“**SEBI**”). More specifically, in terms of the second proviso to Rule 13(1) of SCD Rules, it is clearly provided that the price of shares to be issued on a preferential



basis by a listed company is not required to be determined by the valuation report of a registered valuer. In such an instance, the pricing formula prescribed by SEBI under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 is applicable for determination of the floor price for the preferential allotment.

The consent of the Members by way of a special resolution is required to alter the AoA, in terms of the applicable provisions of Section 14 of the Act read with the applicable rules thereto and accordingly the approval of the Members of the Company is being sought.

Members who wish to inspect the current and draft of amended Articles of Association of the Company may write to the Company Secretary & Compliance Officer at [investor.relations@indostarcapital.com](mailto:investor.relations@indostarcapital.com).

The Board accordingly recommends the Special Resolution set out at Item No.2 of the Notice for approval by the Members.

None of the directors and/ or key managerial personnel of the Company and/ or their relatives, are in any way concerned or interested (financially or otherwise), in the proposed special resolution, except to the extent of their shareholding in the Company, if any.

### **Item No. 3: Issuance of Warrants to BCP V Multiple Holdings Pte Ltd and/or BCP V Multiple FVCI Holdings Pte Ltd, promoters of the Company on a preferential basis.**

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act 2013 (“**Act**”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended from time to time, approval of the members of the Company by way of a special resolution is required to issue securities by way of private placement on a preferential basis to BCP V Multiple Holdings Pte Ltd, a promoter of the Company, and/or BCP V Multiple FVCI Holdings Pte Ltd, an affiliate of the promoter of the Company (collectively referred to as the “**Promoter Allottees**”).

The Board has, pursuant to the resolution passed at the Board meeting held on February 27, 2024, approved the proposed preferential issue of 13,949,323 (thirteen million nine hundred and forty nine thousand three hundred and twenty three) warrants to the Promoter Allottees (“**Warrants**”), at a price of INR 184 (Indian Rupees One Hundred and Eighty Four only) per Warrant (including a premium of INR 174 (Indian Rupees One Hundred and Seventy Four only)) (“**Warrants Issue Price**”), payable in cash (the “**Promoter Preferential Issue**”), and consequently, recommends the resolution as set out above to be passed by the Members through a special resolution.

The Board has, pursuant to the resolution passed at the Board meeting held on February 27, 2024, approved execution of the warrants subscription agreement (“**Promoter WSA**”) dated February 27, 2024 between the Company and the Promoter Allottees, to record the terms and conditions of the preferential issue of 13,949,323 (thirteen million nine hundred and forty nine thousand three hundred and twenty three) warrants to the Promoter Allottees (“**Promoter WSA**”).

The floor price for the Promoter Preferential Issue, under the applicable provisions of Chapter V of the SEBI ICDR Regulations is INR 183.46 (Indian Rupees One Hundred and Eighty Three and Forty Six paise only) per Warrant.

The relevant disclosures in relation to the Promoter Preferential Issue as required under the SEBI ICDR Regulations and the Act, read with the rules issued thereunder, are set forth below:

#### **1. Objects of the preferential issue**

The Company intends to utilize the proceeds raised through the Promoter Preferential Issue (the “**Issue Proceeds**”) towards the following objects:

- (a) Growth Objectives of the Company:** The Company shall utilize at least 75% of the Issue Proceeds for meeting the funding requirements and growth objectives of the Company including augmentation of the capital base, leverage ratio and meeting growth and funding requirements based on the business opportunities across the Company and its subsidiaries, as applicable, engaged in the business of

non-banking finance, housing finance, SME finance and any other new businesses from time to time, and to make investments in technology, IT infrastructure and physical infrastructure, through investments in subsidiaries / associates / joint ventures of the Company, as applicable, by way of debt or equity or any other instrument or combination thereof, in such manner an proportion as may be decided by the Board from time to time in accordance with applicable laws (referred to below as “**ICF Growth Objectives**”); and

- (b) General Corporate Purposes:** Up to 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company, as applicable, in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “**General Corporate Purposes**”).

(collectively referred to below as the “**Objects**”)

### Utilization of the Issue Proceeds

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr No	Particulars	Total estimated amount to be utilised for each of the Objects* (in INR)	Tentative timeline for utilisation of Issue Proceeds from the date of receipt of funds
1.	ICF Growth Objectives	At least INR 1,925,006,574 (i.e. at least 75% of the Issue Proceeds).	Within 6 months of receipt of funds
2.	General Corporate Purposes	Up to INR 641,668,858 (i.e. up to 25% of the Issue Proceeds).	

\* Assuming conversion of all the Warrants into equivalent number of Equity Shares, and receipt of the money on such conversion.

Given that the Promoter Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants, in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company’s business requirements and availability of Issue Proceeds, within the timelines set out above.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

### Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in instruments as may be permitted under applicable laws.

## 2. Monitoring of utilisation of funds

- (a) Given that the issue size exceeds INR 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company will appoint a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Promoter Preferential Issue (“**Monitoring Agency**”).
- (b) The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the proceeds of the Promoter Preferential Issue have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

## 3. Relevant Date

The “**Relevant Date**” as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for the Promoter Preferential Issue is Wednesday, February 21, 2024, i.e. 30 (thirty) days prior to the date of this Extraordinary General Meeting.

## 4. Particulars of the preferential issue including date of passing of Board resolution

The Board, at its meeting held on February 27, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of 13,949,323 (thirteen million nine hundred and forty nine thousand three hundred and twenty three) Warrants to the Promoter Allottees, each at an issue price of INR 184 (Indian Rupees One Hundred and Eighty Four only) per Warrant (including a premium of INR 174 (Indian Rupees One Hundred and Seventy Four only) per Warrant), aggregating to a subscription amount of INR 2,566,675,432 (Indian Rupees Two Billion Five Hundred and Sixty Six Million Six Hundred and Seventy Five Thousand Four Hundred and Thirty Two only), for a cash consideration, by way of a preferential issue on a private placement basis.

## 5. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

13,949,323 (thirteen million nine hundred and forty nine thousand three hundred and twenty three) Warrants, at an issue price of INR 184 (Indian Rupees One Hundred and Eighty Four only) per Warrant (including a premium of INR 174 (Indian Rupees One Hundred and Seventy Four only) per Warrant) aggregating to a subscription amount of INR 2,566,675,432 (Indian Rupees Two Billion Five Hundred and Sixty Six Million Six Hundred and Seventy Five Thousand Four Hundred and Thirty Two only), such price being not less than the floor price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

## 6. Basis or justification for the price (including the premium, if any) that has been arrived at along with report of the registered valuer.

The equity shares of the Company are listed on the BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (collectively, the “**Stock Exchanges**”). The equity shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding 90 (ninety) trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with Chapter V of the SEBI ICDR Regulations.

In terms of the applicable provisions of Chapter V of the SEBI ICDR Regulations, the floor price for the Promoter Preferential Issue is INR 183.46 (Indian Rupees One Hundred and Eighty Three and Forty Six Paise only) per Warrant, being the higher of the following:

- (a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company quoted on NSE preceding the Relevant Date: INR 181.80 (Indian Rupees One Hundred and Eighty One and Eighty Paise only) per equity share;
- (b) 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company quoted on NSE preceding the Relevant Date: INR 183.46 (Indian Rupees One Hundred and Eighty Three and Forty Six Paise only) per equity share; and

- (c) As per the existing Articles of Association of the Company and pursuant to Regulation 166A of the SEBI ICDR Regulations, the Company is required to obtain a valuation report from an independent registered valuer, for determining the floor price for the Promoter Preferential Issue. In compliance thereof, the Company has obtained a valuation report dated February 26, 2024 (Monday), from Mr. Deepanjan Periwal, Independent Registered Valuer (Registration No.: IBBI/RV/06/2020/13107), for determining the floor price for the Promoter Preferential Issue (the "**Valuation Report**"). As per the Valuation Report, the floor price per equity share of the Company is INR 182.86 (Indian Rupees One Hundred and Eighty-Two and Eighty Six Paise only). The Valuation Report is available on the website of the Company at [EGM -22-03-24 Investors corner - IndoStar Capital Finance Limited](#).

The price per Warrant to be issued pursuant to the Promoter Preferential Issue is fixed at INR 184 (Indian Rupees One Hundred and Eighty Four only) per Warrant, being a price that is not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

**7. Amount which the company intends to raise by way of such securities**

INR 2,566,675,432 (Indian Rupees Two Billion Five Hundred and Sixty Six Million Six Hundred and Seventy Five Thousand Four Hundred and Thirty Two only) from the Promoter Allottees.

**8. The class or classes of persons to whom the allotment is proposed to be made**

Members of the promoter and promoter group of the Company.

**9. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price**

The Company has not made any allotment on preferential basis of equity shares or securities convertible into equity shares of the Company during the current financial FY 2023-2024.

**10. Maximum number of securities to be issued**

The resolution set out in the accompanying notice authorises the Board to raise funds amounting to INR 2,566,675,432 (Indian Rupees Two Billion Five Hundred and Sixty Six Million Six Hundred and Seventy Five Thousand Four Hundred and Thirty Two only), by way of issuance of 13,949,323 (thirteen million nine hundred and forty nine thousand three hundred and twenty three) Warrants to the Promoter Allottees, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of INR 10 (Indian Rupees Ten) each, at the Warrants Issue Price of INR 184 (Indian Rupees One Hundred and Eighty Four only) each payable in cash. The minimum amount of INR 46 (Indian Rupees Forty Six only) per Warrant, which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant to the respective Promoter Allottee. The respective Promoter Allottee will be required to make further payments of INR 138 (Indian Rupees One Hundred and Thirty Eight) for each Warrant, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to subscribe to equity share(s) of the Company.

**11. Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer**

The Promoter WSA, executed between the Company and the Promoter Allottees on February 27, 2024, sets out the terms and conditions for the issuance and allotment of 13,949,323 (thirteen million nine hundred and forty nine thousand three hundred and twenty three) Warrants to the Promoter Allottees, pursuant to the Promoter Preferential Issue. Further, apart from the Promoter Allottees, none of the other promoters, directors or key managerial personnel of the Company intend to subscribe to the offer.

**12. Shareholding pattern of the Company before and after the preferential issue**

Set out below at Annexure A to this Notice.

**13. Proposed time frame within which the preferential issue shall be completed**

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority/ body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

**14. Principal terms of assets charged as securities**

Not applicable

**15. Material terms for raising such securities**

The preferential issue of Warrants to the Promoter Allottees and the allotment of equity shares on the exercise and conversion of the Warrants, shall be subject to the terms and conditions as already set out in the resolution at Item No. 3 of this Notice, and as agreed in the Promoter WSA and as prescribed under applicable laws.

**16. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees**

The ultimate beneficial owner of the Promoter Allottees is Brookfield Corporation. Brookfield Corporation is the ultimate holding entity of the Brookfield Group. The shares of Brookfield Corporation are listed on the New York Stock Exchange and the Toronto Stock Exchange. No natural persons/ individual investors own 10% or more of Brookfield Corporation.

**17. The percentage of the post-preferential issue share capital that may be held by the proposed allottees and change in control, if any, in the Company consequent to the preferential issue**

Name of the proposed allottees	Category	Pre-Preferential Issue Holding Percentage of the proposed allottee	Maximum number of equity shares proposed to be allotted or to be allotted post conversion of Warrants into equity shares	Post Preferential Issue Holding Percentage of the proposed allottee
<b>BCP V Multiple Holdings Pte Ltd and/ or BCP V Multiple FVCI Holdings Pte Ltd</b>	Promoter/ Promoter Group	56.20%	13,949,323 (thirteen million nine hundred and forty nine thousand three hundred and twenty three) equity shares, at a conversion ratio of 1:1	56.20%*

*\*The post preferential issue percentage of shareholding of the Promoter Allottees has been calculated assuming that all the Warrants (including the warrants allotted to Florintree Tecserv LLP as provided under Item 4 of this Notice) allotted will be exercised and converted into equity shares of the Company.*

There will be no change in the composition of the Board nor any change in control of the Company consequent to the Promoter Preferential Issue.

**18. Contribution being made by the promoters or directors either as part of the preferential issue or separately in furtherance of objects**

Pursuant to the Promoter Preferential Issue, the contribution being made by the Promoter Allottees will be INR 2,566,675,432 (Indian Rupees Two Billion Five Hundred and Sixty Six Million Six Hundred and Seventy Five Thousand Four Hundred and Thirty Two only).



## 19. Undertakings

The Company hereby undertakes that:

- (a) None of the Company, its directors or promoters have been declared as a 'wilful defaulter' or 'fraudulent borrower' as defined under the SEBI ICDR Regulations, and none of its directors or promoter is a 'fugitive economic offender' as defined under the SEBI ICDR Regulations;
- (b) The Company is eligible to make the Promoter Preferential Issue to the Promoter Allottees under Chapter V of the SEBI ICDR Regulations;
- (c) As the equity shares of the Company have been listed for a period of more than 90 (ninety) days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- (d) The Company shall re-compute the price of the equity shares to be allotted under the Promoter Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so;
- (e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the equity shares to be allotted under the Promoter Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.

## 20. Current and proposed status of the proposed allottees post the preferential issue viz. promoter or non-promoter

The Promoter Allottees form part of the promoter and promoter group of the Company, and such status will continue to remain the same, post the Promoter Preferential Issue.

## 21. Valuation and justification for the allotment proposed to be made for consideration other than cash

Not applicable

## 22. Lock-in period

The Warrants allotted pursuant to this resolution and the resultant equity shares to be issued and allotted upon exercise of the rights attached to the Warrants as above shall be subject to a lock-in for such period as specified under the provisions of Chapter V of the SEBI ICDR Regulations.

## 23. Practicing Company Secretary's Certificate

The certificate from M/s. Mehta & Mehta, Practicing Company Secretary, certifying that the Promoter Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at [EGM -22-03-24 Investors corner - IndoStar Capital Finance Limited](#)

## 24. Other disclosures

- (a) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges and the SEBI Listing Regulations, as amended and the circulars and notifications issued by the SEBI thereunder.
- (b) The justification for the allotment proposed to be made for consideration other than cash is not applicable as the allotment of Warrants under the Promoter Preferential Issue is for a cash consideration; and
- (c) The Promoter Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 (ninety) trading days preceding the Relevant Date. The Promoter Allottees have further confirmed that they are eligible under the SEBI ICDR Regulations, to subscribe to the securities to be allotted pursuant to the Promoter Preferential Issue.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Warrants to the Promoter Allottees is being sought by way of a special resolution as set out in the said Item No.3 of this Notice. The issuance and allotment of the Warrants pursuant to the Promoter Preferential Issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed Promoter Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No.3 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No.3 of this notice except and to the extent of their shareholding in the Company.

Members who wish to inspect the documents referred to in the Notice/ Explanatory Statement to Item No.3 of this Notice may write to the Company Secretary & Compliance Officer at [investor.relations@indostarcapital.com](mailto:investor.relations@indostarcapital.com).

#### **Item No. 4: Issuance of Warrants to Florintree Tecserv LLP, a Non-Promoter Entity on a preferential basis**

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (“**Act**”) the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), as amended from time to time, approval of the members of the Company (“**Members**”) by way of a special resolution is required to issue securities by way of private placement on a preferential basis to Florintree Tecserv LLP (“**Non-Promoter Allottee**”) a limited liability partnership incorporated and existing under the laws of India, belonging to non-promoter public category.

The Board has, pursuant to the resolution passed at the Board meeting held on February 27, 2024, approved the proposed preferential issue of 10,869,565 (ten million eight hundred and sixty nine thousand five hundred and sixty five) warrants to the Non-Promoter Allottee (“**Warrants**”), at a price of INR 184 (Indian Rupees One Hundred and Eighty Four only) per Warrant (including a premium of INR 174 (Indian Rupees One Hundred and Seventy Four only)) (“**Warrants Issue Price**”), payable in cash (the “**Non-Promoter Preferential Issue**”), and consequently, recommends the resolution as set out above to be passed by the Members through a special resolution.

The Board has, pursuant to the resolution passed at the Board meeting held on February 27, 2024, approved execution of the warrants subscription agreement dated February 27, 2024 between the Company and the Non-Promoter Allottee, to record the terms and conditions of the preferential issue of 10,869,565 (ten million eight hundred and sixty nine thousand five hundred and sixty five) warrants to the Non-Promoter Allottee (“**Non-Promoter WSA**”).

The floor price for the Non-Promoter Preferential Issue, under the applicable provisions of Chapter V of the SEBI ICDR Regulations is INR 183.46 (Indian Rupees One Hundred and Eighty Three and Forty Six paise only) per Warrant.

The relevant disclosures in relation to the Non-Promoter Preferential Issue as required under the SEBI ICDR Regulations and the Act read with the rules issued thereunder, are set forth below:

#### **1. Objects of the preferential issue**

The Company intends to utilize the proceeds raised through the Non- Promoter Preferential Issue (the “**Issue Proceeds**”) towards the following objects:

- (a) Growth Objectives of the Company:** The Company shall utilize at least 75% of the Issue Proceeds for meeting the funding requirements and growth objectives of the Company including augmentation of the capital base, leverage ratio and meeting growth and funding requirements based on the business opportunities across the Company and its subsidiaries, as applicable, engaged in the business of non-banking finance, housing finance, SME finance and any other new businesses from time to time, and to make investments in technology, IT infrastructure and physical infrastructure, through investments in subsidiaries / associates / joint ventures of the Company, as applicable, by way of debt or equity or any other instrument or combination thereof, in such manner an proportion as may be decided by the Board from time to time in accordance with applicable laws (referred to below as “**ICF Growth Objectives**”); and

- (b) **General Corporate Purposes:** Up to 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company, as applicable, in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “**General Corporate Purposes**”).

(collectively referred to below as the “**Objects**”)

#### Utilization of the Issue Proceeds

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr No	Particulars	Total estimated amount to be utilised for each of the Objects* (in INR)	Tentative timeline for utilisation of Issue Proceeds from the date of receipt of funds
1.	ICF Growth Objectives	At least INR 1,499,999,970 (i.e. at least 75% of the Issue Proceeds).	Within 6 months of receipt of funds
2.	General Corporate Purposes	Up to INR 499,999,990 (i.e. up to 25% of the Issue Proceeds).	

*\*Assuming conversion of all the Warrants into equivalent number of Equity Shares, and receipt of the money on such conversion.*

Given that the Non-Promoter Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants, in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company’s business requirements and availability of Issue Proceeds, within the timelines set out above.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

#### Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in instruments as may be permitted under applicable laws.

## 2. Monitoring of utilisation of funds

- (a) Given that the issue size exceeds INR 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company will appoint a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Non- Promoter Preferential Issue (“**Monitoring Agency**”).
- (b) The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the proceeds of the issue have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

## 3. Relevant Date

The “**Relevant Date**” as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for the Non-Promoter Preferential Issue is Wednesday, February 21, 2024, i.e. 30 (thirty) days prior to the date of this Extraordinary General Meeting.

## 4. Particulars of the preferential issue including date of passing of Board resolution

The Board, at its meeting held on February 27, 2024 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of 10,869,565 (ten million eight hundred and sixty nine thousand five hundred and sixty five) Warrants to the Non-Promoter Allottee, each at an issue price of INR 184 (Indian Rupees One Hundred and Eighty Four only) per Warrant (including a premium of INR 174 (Indian Rupees One Hundred and Seventy Four only) per Warrant), aggregating to a subscription amount of INR 1,999,999,960 (Indian Rupees One Billion Nine Hundred and Ninety Nine Million Nine Hundred and Ninety Nine Thousand Nine Hundred and Sixty only), for a cash consideration, by way of a preferential issue on a private placement basis.

## 5. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

10,869,565 (ten million eight hundred and sixty nine thousand five hundred and sixty five) Warrants, at an issue price of INR 184 (Indian Rupees One Hundred and Eighty Four only) per Warrant (including a premium of INR 174 (Indian Rupees One Hundred and Seventy Four only) per Warrant) aggregating to a subscription amount of INR 1,999,999,960 (Indian Rupees One Billion Nine Hundred and Ninety Nine Million Nine Hundred and Ninety Nine Thousand Nine Hundred and Sixty only), such price being not less than the floor price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

## 6. Basis or justification for the price (including the premium, if any) that has been arrived at along with report of the registered valuer

The equity shares of the Company are listed on the BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (collectively, the “**Stock Exchanges**”). The equity shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding 90 (ninety) trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with Chapter V of the SEBI ICDR Regulations.

In terms of the applicable provisions of Chapter V of the SEBI ICDR Regulations, the floor price for the Promoter Preferential Issue is INR 183.46 (Indian Rupees One Hundred and Eighty Three and Forty Six Paise only) per Warrant, being the higher of the following:

- (a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company quoted on NSE preceding the Relevant Date: INR 181.80 (Indian Rupees One Hundred and Eighty One and Eighty Paise only) per equity share;
- (b) 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company quoted on NSE preceding the Relevant Date: INR 183.46 (Indian Rupees One Hundred and Eighty Three and Forty Six Paise only) per equity share; and

- (c) As per the existing Articles of Association of the Company and pursuant to Regulation 166A of the SEBI ICDR Regulations, the Company is required to obtain a valuation report from an independent registered valuer, for determining the floor price for the Promoter Preferential Issue. In compliance thereof, the Company has obtained a valuation report dated February 26, 2024 (Monday), from Mr. Deepanjan Periwal, Independent Registered Valuer (Registration No.: IBBI/RV/06/2020/13107), for determining the floor price for the Promoter Preferential Issue (the “**Valuation Report**”). As per the Valuation Report, the floor price per equity share of the Company is INR 182.86 (Indian Rupees One Hundred and Eighty-Two and Eighty Six Paise only). The Valuation Report is available on the website of the Company at [EGM -22-03-24 Investors corner - IndoStar Capital Finance Limited](#).

The price per Warrant to be issued pursuant to the Non-Promoter Preferential Issue is fixed at INR 184 (Indian Rupees One Hundred and Eighty Four only), being a price that is not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

**7. Amount which the company intends to raise by way of such securities**

INR 1,999,999,960 (Indian Rupees One Billion Nine Hundred and Ninety Nine Million Nine Hundred and Ninety Nine Thousand Nine Hundred and Sixty only) from the Non-Promoter Allottee.

**8. The class or classes of persons to whom the allotment is proposed to be made**

Non-promoter, public category

**9. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price**

The Company has not made any allotment on preferential basis of equity shares or securities convertible into equity shares of the Company during the current financial FY 2023-2024.

**10. Maximum number of securities to be issued**

The resolution set out in the accompanying notice authorises the Board to raise funds amounting to INR 1,999,999,960 (Indian Rupees One Billion Nine Hundred and Ninety Nine Million Nine Hundred and Ninety Nine Thousand Nine Hundred and Sixty only), by way of issuance of 10,869,565 (ten million eight hundred and sixty nine thousand five hundred and sixty five) Warrants to the Non-Promoter Allottee, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of INR 10 (Indian Rupees Ten) each, at the Warrants Issue Price of INR 184 (Indian Rupees One Hundred and Eighty Four only) each payable in cash. The minimum amount of INR 46 (Indian Rupees Forty Six only) per Warrant, which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant to the Non- Promoter Allottee. The Non- Promoter Allottee will be required to make further payments of INR 138 (Indian Rupees One Hundred and Thirty Eight) for each Warrant, which is equivalent to 75% (seventy five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to subscribe to equity share(s) of the Company.

**11. Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer**

Other than as set out in the Item 3 above, none of the promoters, directors or key managerial personnel of the Company intend to subscribe to the offer.

**12. Shareholding pattern of the Company before and after the preferential issue**

Set out below at Annexure A to this Notice.



**13. Proposed time frame within which the preferential issue shall be completed**

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority/ body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

**14. Principal terms of assets charged as securities**

Not applicable

**15. Material terms for raising such securities**

The preferential issue of Warrants to the Non-Promoter Allottee and allotment of equity shares on the exercise and conversion of the Warrants, shall be subject to the terms and conditions as already set out in the resolution at Item No. 4 of this Notice, and as agreed in the Non-Promoter WSA executed by the Company with the Non-Promoter Allottee on February 27, 2024, and as prescribed under applicable laws.

**16. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees**

(a) Name: Mathew Cyriac

(b) Name: K. Madhavan

**17. The percentage of the post-preferential issue share capital that may be held by the proposed allottees and change in control, if any, in the Company consequent to the preferential issue**

Name of the proposed allottees	Category	Pre-Preferential Issue Holding Percentage of the proposed allottees	Maximum number of equity shares proposed to be allotted or to be allotted post conversion of Warrants into equity shares	Post Preferential Issue Holding Percentage of the proposed allottees
<b>Florintree Tecserv LLP</b>	Non-Promoter Public Category	Nil	10,869,565 (ten million eight hundred and sixty nine thousand five hundred and sixty five) equity shares, at a conversion ratio of 1:1	6.76 %*

*\*The post preferential issue percentage of shareholding of the Promoter Allottees has been calculated assuming that all the Warrants (including the warrants allotted to BCP V Multiple Holdings Pte Ltd and/ or BCP V Multiple FVCI Holdings Pte Ltd as provided under Item 3) allotted will be exercised and converted into equity shares of the Company.*

There will be no change in the composition of the Board nor any change in control of the Company consequent to the Non-Promoter Preferential Issue.

**18. Contribution being made by the promoters or directors either as part of the preferential issue or separately in furtherance of objects**

No contribution is being made by the promoters or directors of the Company, either as part of the Non-Promoter Preferential Issue, or separately in furtherance of the objects.

## 19. Undertakings

The Company hereby undertakes that:

- (a) None of the Company, its directors or promoters have been declared as a 'wilful defaulter' or 'fraudulent borrower' as defined under the SEBI ICDR Regulations, and none of its directors or promoter is a 'fugitive economic offender' as defined under the SEBI ICDR Regulations;
- (b) The Company is eligible to make the Non-Promoter Preferential Issue to the Non-Promoter Allottee, under Chapter V of the SEBI ICDR Regulations;
- (c) As the equity shares of the Company have been listed for a period of more than 90 (ninety) days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- (d) The Company shall re-compute the price of the equity shares to be allotted under the Non-Promoter Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so;
- (e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the equity shares to be allotted under the Non-Promoter Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.

## 20. Current and proposed status of the proposed allottees post the preferential issue viz. promoter or non-promoter

As mentioned above, 'Florintree Tecserv LLP' belongs to non-promoter public category, and such status will continue to remain the same, post the Non-Promoter Preferential Issue.

## 21. Valuation and justification for the allotment proposed to be made for consideration other than cash

Not applicable

## 22. Lock-in period

The Warrants allotted pursuant to this resolution and the resultant equity shares to be issued and allotted upon exercise of the rights attached to the Warrants as above shall be subject to a lock-in for such period as specified under the provisions of Chapter V of the SEBI ICDR Regulations.

## 23. Practicing Company Secretary's Certificate

The certificate from M/s Mehta & Mehta, Practicing Company Secretary, certifying that the Non-Promoter Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at [EGM -22-03-24 Investors corner - IndoStar Capital Finance Limited](#)

## 24. Other disclosures

- (a) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges and the SEBI Listing Regulations, as amended and the circulars and notifications issued by the SEBI thereunder.
- (b) The justification for the allotment proposed to be made for consideration other than cash is not applicable as the allotment of Warrants under the Non-Promoter Preferential Issue is for a cash consideration; and
- (c) The Non-Promoter Allottee has confirmed that it has not sold or transferred any equity shares of the Company during the 90 (ninety) trading days preceding the Relevant Date. The Non-Promoter Allottee has further confirmed that it is eligible under the SEBI ICDR Regulations, to subscribe to the securities to be allotted pursuant to the Non-Promoter Preferential Issue.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Warrants to the Non-Promoter Allottee is being sought by way of a special resolution as set out in the said Item No.4 of this Notice. The issuance and allotment of the Warrants pursuant to the Non-Promoter Preferential Issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed Non-Promoter Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No.4 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No.3 of this notice except and to the extent of their shareholding in the Company.

Members who wish to inspect the documents referred to in the Notice/ Explanatory Statement to Item No.4 of this Notice may write to the Company Secretary & Compliance Officer at [investor.relations@indostarcapital.com](mailto:investor.relations@indostarcapital.com).

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

**Shikha Jain**

Company Secretary & Compliance Officer  
Membership No.: A59686

Place: Mumbai  
Date: February 29, 2024

**Registered Office:**

Silver Utopia, Third Floor, Unit No 301-A,  
Opposite P & G Plaza,  
Cardinal Gracious Road,  
Chakala, Andheri (E),  
Mumbai - 400 099 Maharashtra, India.

**CIN:** L65100MH2009PLC268160

# ANNEXURE A

Shareholding pattern of the Company before and after the preferential allotment

Category	Pre-Issue Shareholding		Post- Issue shareholding*	
	No. of shares	Percentage	No. of shares	Percentage
<b>(A) Promoter Shareholding</b>				
<b>(1) Indian</b>	-	0	-	0
<b>(2) Foreign</b>				
Foreign Portfolio Investor	23,13,005	1.70	23,13,005	1.44
Ecp Iii Fvci Pte Ltd	23,13,005	1.70	23,13,005	1.44
Everstone Capital Partners II LLC	0	0	0	0
Bodies Corporate	9,97,45,221	73.30	11,36,94,544	70.66
BCP V Multiple Holdings Pte Ltd (Proposed Allottee)	7,64,82,638	56.20	9,04,31,961	56.20**
Indostar Capital	2,32,62,583	17.09	2,32,62,583	14.46
<b>Total Promoter Shareholding A = A1 + A2</b>	<b>10,20,58,226</b>	<b>75.00</b>	<b>11,60,07,549</b>	<b>72.10</b>
<b>(B) Public Shareholding</b>		0.00		0.00
<b>B1) Institutional Investors</b>	43,15,086	3.17	43,15,086	2.68
<b>B2) Central Govt./Stat Govt./POI</b>	-	0.00	-	0.00
<b>B3) Non-Institutional Investors</b>		0.00		0.00
Individuals	1,98,96,938	14.62	1,98,96,938	12.37
Body Corporate	63,14,241	4.64	63,14,241	3.92
Florintree Tecserv LLP (Proposed Allottee)	-	0.00	1,08,69,565	6.76
Others (Including NRI)	34,94,804	2.57	34,94,804	2.17
<b>Total Public Shareholding B=B1+B2+B3</b>	<b>3,40,21,069</b>	<b>25.00</b>	<b>4,48,90,634</b>	<b>27.90</b>
<b>Grand Total (A+B)</b>	<b>13,60,79,295</b>	<b>100</b>	<b>16,08,98,183</b>	<b>100</b>

\*The post preferential issue shareholding percentage has been calculated assuming that all the Warrants allotted will be exercised and converted into equity shares, by the respective Promoter Allottee and the Non-Promoter Allottee.

\*\*Assuming that the Warrants are allotted to BCP V Multiple Holdings Pte Ltd.