

ICFL/LS/022/2024-25

29 April 2024

**BSE Limited**

Listing Department, 1<sup>st</sup> Floor,  
P. J. Towers, Dalal Street, Fort,  
Mumbai - 400 001

**Scrip Code(s): 975347, 975444, 975445, 975447**

**Sub.:** Intimation under Regulation 52(7) and 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

We hereby confirm that the proceeds of the Non-Convertible Debentures issued by the Company during the quarter ended 31 March 2024 were utilised for the purpose mentioned in their respective Information Memorandum/Offer Document. Statement indicating NIL deviation is enclosed at **Annexure – I**.

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

Thanking you,

Yours faithfully,

**For IndoStar Capital Finance Limited**

**Shikha Jain**

Company Secretary & Compliance Officer  
(Membership No. A59686)

Encl: a/a

**IndoStar Capital Finance Limited**

Registered Office: Silver Utopia, Third Floor, Unit No 301-A, Opposite P & G Plaza, Cardinal Gracious Road, Chakala, Andheri (E), Mumbai - 400099, India. | T +91 22 4315 7000 | [contact@indostarcapital.com](mailto:contact@indostarcapital.com) | [www.indostarcapital.com](http://www.indostarcapital.com)

CIN: L65100MH2009PLC268160

**Annexure - I**

**A. Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (Amt in Cr)	Funds utilized (Amt in Cr)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
IndoStar Capital Finance Limited	INE896L07942	Private Placement	Non-Convertible Debentures	24-01-2024	325	325	No	NA	The funds raised through the Issue, after meeting the expenditures of and related to the Issue were used for onward lending to customers, organically or inorganically as stated in the respective Placement Memorandum.
	INE896L07959			28-02-2024	250	250	No	NA	
	INE896L08064			28-02-2024	200	200	No	NA	
	INE896L07967			28-02-2024	25	25	No	NA	

**B. Statement with respect to deviation / variation in use of proceeds of non-convertible debentures issued during the quarter ended 31 March 2024:**

Particulars	Remarks
Name of Listed Entity	IndoStar Capital Finance limited
Mode of Fund Raising	Private Placement
Type of Instrument	Non-Convertible Debentures
Date of Raising Funds during quarter ended 31 March 2024	24-01-2024 28-02-2024
Amount Raised during the quarter ended 31 March 2024	ICFL 23-24/Series XV 2025– INR 325 crore ICFL 23-24/Series XVI 2026– INR 250 crore ICFL 23-24/Series XVII 2026- INR 25 crore ICFL 23- 24/Series XVIII 2026- INR 200 crore
Report filed for the quarter ended	31 March 2024

Is there a Deviation / Variation in use of funds raised?	NA
Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document?	Not Applicable
If yes, details of approval so required?	
Date of approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA

Objects for which funds have been raised and where there has been a deviation / variation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of deviation / variation for the quarter according to applicable object (In INR Crores and in %)	Remarks if any
-	-	-	-	-	-	-

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised;
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

Please take the above on record.