

ICFL/LS/0107/2024-25
August 30, 2024
BSE Limited

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

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: 541336

Symbol: INDOSTAR

SUB: PROPOSED PUBLIC ISSUE BY INDOSTAR CAPITAL FINANCE LIMITED (“COMPANY” OR “ISSUER”) OF SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH (“NCDS”) FOR AN AMOUNT AGGREGATING UP TO ₹ 15,000 LAKH (“BASE LIMIT”) WITH A GREEN SHOE OPTION OF UP TO ₹ 15,000 LAKH AGGREGATING UP TO ₹ 30,000 LAKH (“ISSUE”) HEREINAFTER REFERRED TO AS THE “ISSUE”. THE NCDS WILL BE ISSUED ON TERMS AND CONDITIONS AS SET OUT IN THE DRAFT PROSPECTUS DATED JULY 29, 2024 AND THE PROSPECTUS DATED AUGUST 30, 2024 (COLLECTIVELY, THE “OFFER DOCUMENTS”).

DISCLOSURE OF MATERIAL EVENTS / INFORMATION BY LISTED ENTITIES UNDER REGULATIONS 30 AND 30A OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED (“LISTING REGULATION”).

Dear Sir/Madam,

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), as amended, we hereby inform you that a meeting of the Debt – Public issue Committee (“**Committee**”) of the board of directors of Indostar Capital Finance Limited (“**Company**” or “**Issuer**”) was held on August 29, 2024, wherein the Committee *inter alia* considered and approved the public issue by the Company of secured, redeemable, non-convertible debentures of **face value of ₹ 1,000 each (“NCDS”)** for an amount aggregating up to ₹ 15,000 lakh (“**Base Limit**”) with a Green Shoe Option of up to ₹ 15,000 lakh aggregating up to ₹ 30,000 lakh (“**Issue**”) hereinafter referred to as the “Issue”.

The details as per the SEBI Master Circular for compliance with provisions of the Listing Regulations by listed entities bearing Circular number SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (“**LODR Master Circular**”) read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided as follows:

Sr. No.	Particulars	Remarks
1.	Type of Instrument	Secured, redeemable, non-convertible Debentures.
2.	Mode	Public Issue
3.	Issue size	₹ 30,000 lakh
4.	Issue opening and closing dates	Friday, September 06, 2024 Thursday, September 19, 2024
5.	Proposed to be listed on	BSE
6.	Credit ratings	The NCDs proposed to be issued under the Issue have been rated “CARE AA-/Stable” (Pronounced as CARE Double A Minus; Outlook: Stable) by CARE Ratings Limited for an amount of ₹ 50,000 Lakh by CARE Ratings Limited <i>vide</i> their rating letter dated January 24, 2024, revalidated <i>vide</i> letter dated February 15, 2024, and further revalidated <i>vide</i> letters dated April 22, 2024 and June 19, 2024, with a rating rationale dated January 25, 2024.
7.	Deemed Date of allotment	The date on which the Board of Directors or Debt – Public issue Committee approves the Allotment of the NCDs for Issue or such date as may be determined by the Board of Directors or Debt – Public issue Committee thereof and notified to the Stock Exchange. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment. All benefits relating to the NCDs including interest on NCDs shall be available to the Debenture Holders from the Deemed Date of Allotment.
8.	Tenor	24 months, 36 months and 60 months
9.	Redemption date	Series I and Series II: 24 Months from the Deemed Date of Allotment; Series III and Series IV: 36 Months from the Deemed Date of Allotment; Series V: 60 Months from the Deemed Date of Allotment
10.	Redemption amount	Please refer to Annexure 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 | www.indostarcapital.com

CIN: L65100MH2009PLC268160

Sr. No.	Particulars	Remarks
11.	Details of coupon/ interest offered, schedule of payment of coupon/interest and principal	Please refer to Annexure A
12.	Charge/security, if any, created over the assets	<p>The principal amount of the NCDs to be issued in terms of this Prospectus together with all interest due and payable on the NCDs, thereof shall be secured by way of a charge on a first ranking pari-passu charge (along with banks, financial institutions and other lenders which provide credit facilities to the Issuer) by way of hypothecation over standard asset portfolio of receivables of the Issuer and / or cash / cash equivalent / liquid investments of the Company and / or such other asset, such that a security cover of at least 100% of the outstanding principal amounts of the NCDs and all interest due and payable thereon is maintained at all times until the Maturity Date.</p> <p>Without prejudice to the aforesaid, in the event our Company fails to execute the Debenture Trust Deed within the period specified in Regulation 18(1) of the SEBI NCS Regulations or such other time frame as may be stipulated from time-to-time, our Company shall also pay interest of at least 2% (two per cent) per annum to the NCD holders, over and above the interest rate on the NCDs specified in the Prospectus and the Debenture Trust Deed, till the execution of the Debenture Trust Deed.</p> <p>The security shall be created prior to making the listing application for the NCDs with the Stock Exchange.</p>
13.	Special right / interest / privileges attached to the instrument, and changes thereof	N.A.
14.	Default in payment of interest / principal	In case of default (including delay) in payment of interest and/ or redemption of principal on the due dates for debt securities issued on private placement or public issue, additional interest of at least 2% p.a. over the coupon rate shall be payable by the issuer for the defaulting period.
15.	Details of any letter or comments regarding payment / non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with it comments thereon, if any	N.A.
16.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issues) and debentures	N.A.

** This Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in this Prospectus, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or the Debt - Public Issue Committee, subject to relevant approvals (subject to a minimum period of three working days and a maximum period of 10 working days from the date of opening of this Issue). In the event of an early closure or extension of the Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in an English daily national newspaper with wide circulation and a regional daily with wide circulation where the registered office of the Company is located (in all the newspapers in which pre-issue advertisement for opening of this Issue has been given on or before such earlier or initial date of Issue closure). On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 p.m. on one Working Day post the Issue Closing Date.*

Additionally, the Committee also approved the Prospectus dated August 29, 2024 (“**Prospectus**”) which has been filed with the Registrar of Companies, Maharashtra at Mumbai, the Securities and Exchange Board of India and BSE Limited.

All capitalized terms used but not specifically defined here shall have the meaning ascribed to such terms in the Prospectus.

We request you to take the aforesaid on record.

Thanking you,
Yours sincerely,
For and on behalf of IndoStar Capital Finance Limited

Shikha Jain
Company Secretary and Compliance Officer
(Membership No.: A59686)

Encl.:a/a

Annexure – A

Terms of the NCDs

Options	I	II	III*	IV	V
Nature	Secured	Secured	Secured	Secured	Secured
Tenure	24 Months	24 Months	36 Months	36 Months	60 Months
Frequency of Interest Payment	Annual	Cumulative	Quarterly	Annual	Annual
Minimum Application	₹ 10,000 (10 NCDs)				
In multiples, of	1 NCD after minimum application				
Face Value of NCDs (₹ /NCD)	₹ 1,000 (1 NCD)				
Issue Price (₹ /NCD)	₹ 1,000 (1 NCD)				
Mode of Interest Payment/ Redemption	Through various options available				
Coupon (%) per annum for Debenture Holders in Category I, II, III and IV*	10.50%	NA	10.30%	10.70%	10.50%
Coupon Type	Fixed				
Redemption Amount (₹ /NCD) for Debenture Holders in Category I, II, III and IV**	1,000	1,221.03	1,000	1,000	1,000
Maturity/Redemption Date (from the Deemed Date of Allotment)	24 Months	24 Months	36 Months	36 Months	60 Months
Put and Call Option	Not Applicable				

* Our Company would allot the Option III of NCDs, as specified in the Prospectus to all valid Applications, wherein the Applicants have not indicated their choice of the relevant Option of NCDs

**Subject to applicable tax deducted at source, if any.

1. With respect to Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs.
2. With respect to Series where interest is to be paid on quarterly basis, relevant interest will be paid on the first date of every quarter on the face value of the NCDs. The last interest payment under quarterly Series will be made at the time of redemption of the NCDs.
3. Subject to applicable tax deducted at source, if any.

Option I - 24 Months - Annual Coupon Payment

Company	Indostar Capital Finance Limited
Face Value per NCD (in ₹)	1,000
Number of NCDs held (assumed)	1
Date of Allotment (assumed)*	Wednesday, September 25, 2024
Tenor	24 Months
Coupon Rate for all Categories of Investors	10.50%
Redemption Date/Maturity Date (assumed)	Friday, September 25, 2026
Frequency of the interest payment with specified dates	First interest on September 25, 2025 and subsequently on redemption
Day Count Convention	Actual/ Actual

Cash Flows	Due Date	Date of Payment	No. of days in Coupon Period	Coupon For all Categories of Investors (in ₹)
Deemed date of allotment	Wednesday, September 25, 2024	Wednesday, September 25, 2024		-1,000.00
1 st Coupon	Thursday, September 25, 2025	Thursday, September 25, 2025	365	105.00
2 nd Coupon	Friday, September 25, 2026	Friday, September 25, 2026	365	105.00
Principal / Maturity value	Friday, September 25, 2026	Friday, September 25, 2026		1,000.00

Option II - 24 Months - Cumulative Payment

Company	Indostar Capital Finance Limited
Face Value per NCD (in ₹)	1000
Number of NCDs held (assumed)	1
Date of Allotment (assumed)*	Wednesday, September 25, 2024
Tenor	24 Months
Coupon Rate for all Categories of Investors	NA
Redemption Date/Maturity Date (assumed)	Friday, September 25, 2026
Frequency of the interest payment with specified dates	NA
Day Count Convention	Actual/ Actual

Cash Flows	Due Date	Date of Payment	No. of days in Coupon Period	Coupon For all Categories of Investors (in ₹)
Deemed date of allotment	Wednesday, September 25, 2024	Wednesday, September 25, 2024		-1,000.00

Coupon/Interest Payment	Friday, September 25, 2026	Friday, September 25, 2026	730	221.03
Principal / Maturity value	Friday, September 25, 2026	Friday, September 25, 2026		1,000.00

Option III - 36 Months - Quarterly Coupon Payment

Company	Indostar Capital Finance Limited
Face Value per NCD (in ₹)	1000
Number of NCDs held (assumed)	1
Date of Allotment (assumed)*	Wednesday, September 25, 2024
Tenor	36 Months
Coupon Rate for all Categories of Investors	10.30%
Redemption Date/Maturity Date (assumed)	Saturday, September 25, 2027
Frequency of the interest payment with specified dates	First interest on December 25, 2024 and subsequently after every three months.
Day Count Convention	Actual/ Actual

Cash Flows	Due Date	Date of Payment	No. of days in Coupon Period	Coupon For all Categories of Investors (in ₹)
Deemed date of allotment	Wednesday, September 25, 2024	Wednesday, September 25, 2024		-1,000.00
1 st Coupon	Wednesday, December 25, 2024	Thursday, December 26, 2024	91	25.68
2 nd Coupon	Tuesday, March 25, 2025	Tuesday, March 25, 2025	90	25.40
3 rd Coupon	Wednesday, June 25, 2025	Wednesday, June 25, 2025	92	25.96
4 th Coupon	Thursday, September 25, 2025	Thursday, September 25, 2025	92	25.96
5 th Coupon	Thursday, December 25, 2025	Friday, December 26, 2025	91	25.68
6 th Coupon	Wednesday, March 25, 2026	Wednesday, March 25, 2026	90	25.40
7 th Coupon	Thursday, June 25, 2026	Thursday, June 25, 2026	92	25.96
8 th Coupon	Friday, September 25, 2026	Friday, September 25, 2026	92	25.96
9 th Coupon	Friday, December 25, 2026	Monday, December 28, 2026	91	25.68
10 th Coupon	Thursday, March 25, 2027	Thursday, March 25, 2027	90	25.40
11 th Coupon	Friday, June 25, 2027	Friday, June 25, 2027	92	25.96
12 th Coupon	Saturday, September 25, 2027	Friday, September 24, 2027	92	25.96
Principal / Maturity value	Saturday, September 25, 2027	Friday, September 24, 2027		1,000.00

Option IV - 36 Months - Annual Coupon Payment

Company	Indostar Capital Finance Limited
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Face Value per NCD (in ₹)	1,000
Number of NCDs held (assumed)	1
Date of Allotment (assumed)*	Wednesday, September 25, 2024
Tenor	36 Months
Coupon Rate for all Categories of Investors	10.70%
Redemption Date/Maturity Date (assumed)	Saturday, September 25, 2027
Frequency of the interest payment with specified dates	First interest on September 25, 2025 and subsequently on September 25 every year
Day Count Convention	Actual/Actual

Cash Flows	Due Date	Date of Payment	No. of days in Coupon Period	Coupon For all Categories of Investors (in ₹)
Deemed date of allotment	Wednesday, September 25, 2024	Wednesday, September 25, 2024		-1,000.00
1 st Coupon	Thursday, September 25, 2025	Thursday, September 25, 2025	365	107.00
2 nd Coupon	Friday, September 25, 2026	Friday, September 25, 2026	365	107.00
3 rd Coupon	Saturday, September 25, 2027	Friday, September 24, 2027	365	107.00
Principal / Maturity value	Saturday, September 25, 2027	Friday, September 24, 2027		1,000.00

Option V - 60 Months - Annual Coupon Payment

Company	Indostar Capital Finance Limited
Face Value per NCD (in ₹)	1,000
Number of NCDs held (assumed)	1
Date of Allotment (assumed)*	Wednesday, September 25, 2024
Tenor	60 Months
Coupon Rate for all Categories of Investors	10.50%
Redemption Date/Maturity Date (assumed)	Tuesday, September 25, 2029
Frequency of the interest payment with specified dates	First interest on September 25, 2025 and subsequently on September 25 every year
Day Count Convention	Actual/Actual

Cash Flows	Due Date	Date of Payment	No. of days in Coupon Period	Coupon For all Categories of Investors (in ₹)
Deemed date of allotment	Wednesday, September 25, 2024	Wednesday, September 25, 2024		-1,000.00
1 st Coupon	Thursday, September 25, 2025	Thursday, September 25, 2025	365	105.00
2 nd Coupon	Friday, September 25, 2026	Friday, September 25, 2026	365	105.00

3 rd Coupon	Saturday, September 25, 2027	Monday, September 27, 2027	365	105.00
4 th Coupon	Monday, September 25, 2028	Monday, September 25, 2028	366	105.00
5 th Coupon	Tuesday, September 25, 2029	Tuesday, September 25, 2029	365	105.00
Principal / Maturity value	Tuesday, September 25, 2029	Tuesday, September 25, 2029		1,000.00

*** Assumptions:**

1. *The Deemed Date of Allotment is assumed to be Wednesday, September 25, 2024. If the Deemed Date of Allotment undergoes a change, the coupon payment dates, redemption dates, redemption amount and other cash flow working shall be changed accordingly.*
2. *Interest payable during the calendar year 2028, being leap year, has been calculated for 366 days.*
3. *In the event the interest / redemption amount is a fraction and not an integer, such amount will be rounded off to the nearest integer. By way of illustration, if the redemption amount is ₹ 1,193.56, then the amount shall be rounded off to ₹1,194.00. However, this rounding off to nearest integer at the time of payment of interest and/or redemption amount will be done per NCD Holder.*