

ICFL/LS/0148/2025-26

August 28, 2025

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.: Resignation of Mr. Dhanpal Jhaveri and Appointment of Mr. Vishal Goenka as Non-Executive Non- Independent Director(s) IndoStar Capital Finance Limited ("**the Company**")

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

Dear Sir/ Madam,

We wish to inform that, pursuant to the change in nomination by Indostar Capital, promoter of the Company, the Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee, vide circular resolution passed on August 28, 2025, *inter-alia*, considered and approved following:

- i) resignation of Mr. Dhanpal Jhaveri (Director Identification Number – 02018124) from directorship as Non-Executive Non-Independent Director of the Company with effect from August 28, 2025;
- ii) appointment of Mr. Vishal Goenka (Director Identification Number – 10084887) as an Additional Director in category of Non-Executive Non-Independent Director of the Company with effect from August 28, 2025.

The details required under Regulation 30 of the Listing Regulations with respect to the aforementioned resignation and appointment of director along with the brief profile of Director is enclosed herewith as **Annexure I**. The resignation letter received from Mr. Jhaveri is enclosed herewith as **Annexure II**.

In accordance with the circular issued by the BSE Limited and the National Stock Exchange of India Limited dated 20 June 2018, it is affirmed that Mr. Vishal Goenka is not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India or any other authority;

IndoStar Capital Finance Limited

Registered Office: Silver Utopia, 3rd 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

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: as above

Annexure I

Particulars	Mr. Vishal Goenka	Mr. Dhanpal Jhaveri
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Vishal Goenka and resignation of Mr. Dhanpal Jhaveri pursuant to change in nomination by Indostar Capital, promoter of the Company, in terms of the Shareholders Agreement dated 31 January 2020 executed among the Company, BCP V Multiple Holdings Pte. and Indostar Capital and Articles of Association of the Company.	
Date of appointment / cessation & term of appointment	With effect from August 28, 2025 upto the date of ensuing 16 th Annual General Meeting of the Company	August 28, 2025
Disclosure of relationships between directors	Mr. Vishal Goenka is not related to any of the existing directors of the Company.	NA
Brief profile	<p>Vishal Goenka is a Managing Director at Everstone Capital, focusing on investments in industrials and financial services businesses. Based in Mumbai and has over 15 years of investing and banking experience across sectors.</p> <p>Previously, he has worked with Warburg Pincus in their India business and J.P. Morgan in their IB business. He holds a post-graduate degree in management from IIM Indore (Institute Gold Medalist) and an engineering degree from University of Mumbai.</p> <p>He holds MBA from Symbiosis Institute of Business Management and Bachelor of Management Studies degree from the University of Mumbai.</p>	

Dhanpal Jhaveri

2 Sumangal, 13 Ridge Road, Malabar Hill,
Mumbai - 400006, Maharashtra, India.

Date: 25.08.2025

To
The Board of Directors of
Indostar Capital Finance Limited ("the Company")

Subject: Resignation from the Directorship of the Company

Dear Sirs,

Due to change in nomination by Indostar Capital, Mauritius, shareholder of the Company, I hereby tender my resignation from the Directorship of Indostar Capital Finance Limited, including from any committees thereof.

The resignation will be simultaneous with the appointment of the successive nominee by the Company.

I thank the Board for co-operation and wish the Company success in all its ventures.

I request you to kindly take the same on record and complete necessary formalities.

Thanking You
Yours faithfully,



Dhanpal Arvind Jhaveri
Director
DIN: 02018124