

COMPANY SECRETARIES

201-206, SHIV SMRITI, 2ND FLOOR, 49/A, DR. ANNIE BESANT ROAD, ABOVE CORPORATION BANK, WORLI, MUMBAI - 400 018
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Scrutinizer's Report

*[Pursuant to Section 108 & 110 of the Companies Act, 2013 and
Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]*

To,

The Company Secretary and Compliance Officer
IndoStar Capital Finance Limited
Off No - 301, Wing A, CTS No 477,
Silver Utopia, Chakala Road,
Opp Proctor and Gamble, Andheri (E), Sahargaon,
Mumbai — 400099

Subject: Scrutinizer's Report on voting process through E-voting for Postal Ballot

Dear Ma'am,

I, Ms. Ashwini Inamdar Partner, M/s. Mehta & Mehta, Company Secretaries have been appointed as a Scrutinizer by the Board of Directors of **IndoStar Capital Finance Limited ("the Company")** for the purpose of conducting the Postal Ballot through remote e-voting process carried out by the Company as per Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 03/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 and any other relevant circulars and notifications issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India on the resolutions as mentioned in the Notice of Postal Ballot dated Thursday, July 03, 2025 in a fair and transparent manner and do hereby submit the report as under:

1. The Notice of Postal Ballot ("Notice") was sent to the members of the Company vide e-mail on Friday, July 04, 2025.
2. The remote e-voting period commenced on Saturday, July 05, 2025 (9:00 A.M. IST) and ended on Sunday, August 03, 2025 (05:00 P.M. IST).



3. The remote e-voting facility was provided by Central Depository Services (India) Limited ("CDSL").
4. The Notice of Postal Ballot was sent in electronic form only to all the shareholders whose names appeared in the Register of Members / List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose e-mail addresses were registered with the Company/Depository/ Registrar and Transfer Agent - MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) ("MUFG").
5. The hard copies of the Notice along with Postal Ballot forms and pre-paid business envelope were not sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, communication of the assent or dissent of the Members took place through the remote e-voting system only.
6. The Members of the Company holding shares as on the "cut off" date i.e., Monday, June 30, 2025 were entitled to vote on the proposed resolution.
7. The register, in accordance with Rule 20(4)(xiv) and Rule 22(10) of the Companies (Management & Administration) Rules, 2014, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the shareholders and number of shares held by them. There were no shares with differential voting rights in the Company, hence there is no requirement of maintaining the list of shares with differential voting rights.
8. The related papers with respect to Postal Ballot will be handed over to the Company for safe custody of the same after the Chairman or any person authorized by him, signs the minutes/report of Postal Ballot process.
9. The result of the scrutiny of the above postal ballot through remote e-voting in respect of passing resolution contained in the Notice dated Thursday, July 03, 2025 is as follows:

A. Special Resolution – Re-Designation and Appointment of Mr. Randhir Singh (Din: 05353131) as Managing Director designated as Executive Vice Chairman of the Company

Votes in favour of the resolution:

Number of members who voted	Number of shares for which votes cast by them	% of total number of valid votes cast
87	10,07,15,644	99.76%

Votes against the resolution:

Number of members who voted	Number of shares for which votes cast by them	% of total number of valid votes cast
27	2,41,700	0.24%



Invalid/Abstained votes:

Total number of members whose votes were declared invalid/abstained	Total number of shares for which votes cast by them
0	0

The above resolution has been passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution.

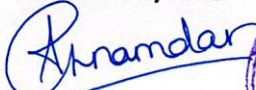
Thanking You,

For Mehta & Mehta

Company Secretaries

(ICSI Unique Code P1996MH007500)

PR No. 3686/2023



Ashwini Inamdar

Scrutinizer

FCS No: 9409

COP No: 11226

UDIN: F009409G000927381

Place: Mumbai

Date: August 04, 2025



Countersigned by

(Person authorized by Chairman)

Shikha Jain

Company Secretary and Compliance Officer

Membership No: A59686

IndoStar Capital Finance Limited

Place: Mumbai

Date: August 04, 2025