

ICFL/LS/00132/2025-26

August 13, 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.: Intimation under Regulation 32(1) 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 preferential issue of warrants issued by the Company were utilised for the purpose mentioned in their respective Information Memorandum/Offer Document during the quarter ended June 30, 2025. 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 | www.indostarcapital.com

CIN: L65100MH2009PLC268160

Annexure- I

Statement of Deviation / Variation in utilisation of funds raised for the quarter ended June 30, 2025	
Name of listed entity	IndoStar Capital Finance Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	May 26, 2024 The Company had made allotment of 10,869,565 convertible warrants at a price of INR 184 per warrant each convertible into or exchangeable for 1 (one) equity share of the Company having face value of INR 10 each for an aggregate consideration of INR 1,999,999,960
Amount Raised	Nil
Report filed for Quarter ended	June 30, 2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable

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	Remarks if any
Growth Objectives of the Company: The Company shall utilize at least 75% of the Issue Proceeds to meet the funding requirements and growth objectives of the Company, including to augment the Company's capital base, for onward lending by way of disbursement of loans to borrowers in the ordinary course of the Company's businesses (including under the Company's and subsidiaries' commercial vehicle financing, housing finance, SME financing and retail lending businesses), in such manner and proportion as may be decided by the Board from time to time, in compliance with applicable laws (referred to below as "ICF Growth Objectives").	None	Rs.1,49,99,99,970	None	Nil (No amount was raised during the quarter)	None	-
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").	None	Rs 499,999,990	None	Nil (Full amount is yet to be raised)	None	-
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Annexure- II

Statement of Deviation / Variation in utilisation of funds raised for the quarter ended June 30, 2025	
Name of listed entity	IndoStar Capital Finance Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	November 26, 2024 The Company had made allotment of 13,949,323 convertible warrants at a price of INR 184 per warrant each convertible into or exchangeable for 1 (one) equity share of the Company having face value of INR 10 each for an aggregate consideration of INR 2,566,675,432
Amount Raised	Nil
Report filed for Quarter ended	June 30, 2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable

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	Remarks if any
Growth Objectives of the Company: The Company shall utilize at least 75% of the Issue Proceeds to meet the funding requirements and growth objectives of the Company, including to augment the Company's capital base, for onward lending by way of disbursement of loans to borrowers in the ordinary course of the Company's businesses (including under the Company's and subsidiaries' commercial vehicle financing, housing finance, SME financing and retail lending businesses), in such manner and proportion as may be decided by the Board from time to time, in compliance with applicable laws (referred to below as "ICF Growth Objectives").	None	Atleast INR 1,92,50,06,574	None	Nil	None	As per the original disclosures, atleast 75% of total consideration were allocated for "Growth Objectives of the Company". The Company utilized 80% of total consideration for "Growth Objectives of the Company" which is in line with the disclosure

