

ICFL/LS/0089/2024-25

July 31, 2024

**BSE Limited**

Listing Department, 1<sup>st</sup> 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 during the quarter ended 30 June 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

<b>Statement of Deviation / Variation in utilisation of funds raised through preferential issue of warrants.</b>						
<b>Name of listed entity</b>	IndoStar Capital Finance Limited					
<b>Mode of Fund Raising</b>	Preferential Issue					
<b>Date of Raising Funds</b>	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					
<b>Amount Raised</b>	Rs. 499,999,990					
<b>Report filed for Quarter ended</b>	30 June 2024					
<b>Monitoring Agency</b>	<b>Applicable</b>					
<b>Monitoring Agency Name, if applicable</b>	CRISIL Ratings Limited					
<b>Is there a Deviation / Variation in use of funds raised</b>	No					
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable					
<b>If Yes, Date of shareholder Approval</b>	Not Applicable					
<b>Explanation for the Deviation / Variation</b>	Not Applicable					
<b>Comments of the Audit Committee after review</b>	Not Applicable					
<b>Comments of the auditors, if any</b>	Not Applicable					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	Not Applicable					
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
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	None	Rs.1,49,99,99,970	None	Rs. 499,999,990	None	-

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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").						
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***

**Shikha Jain**  
**Company Secretary & Compliance Officer**