



ICFL/LS/0090/2024-25

31 July 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.:** Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”)

Dear Sir/ Madam,

Pursuant to Regulation 30 of Listing Regulations, kindly find enclosed Press Release to be issued by the Company in connection with the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30 June 2024 and other matters 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**

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CIN: L65100MH2009PLC268160

## IndoStar Capital Finance Limited

### IndoStar Capital Finance Core (VF + HFC) AUM grows 54% and Disbursements 71% YoY

#### Q1 FY25 Quarter Performance:

- Core AUM (VF + HFC) at ₹ 8,718 crore, up 54% YOY from ₹ 5,669 in Q1FY24
- Robust demand for used CV: VF AUM at ₹ 6,323 crore, up 13%, QOQ and 61% YOY
- Affordable Home Finance AUM at ₹ 2,395 crore, up 38% YOY from Q1 FY24

#### Q1 FY25 Highlights (Consolidated):

- AUM at ₹ 9,565 crore, up 9% from ₹ 8,763 crore in Q4 FY24 and up 19% YOY from Q1 FY24
- Core AUM (CV + HFC) ~ ₹ 8,718 crore (91% of total), up 11% from ~ ₹ 7,864 crore in Q4FY24, up 54% YOY
- Core Disbursements (CV + HFC) of ₹ 1,618 crore, up 74% YOY from ₹ 945 crore in Q1 FY24
- Debt/Equity Ratio at 2.3x for Q1 FY25
- Gross Stage 3 assets at 4.19% for Q1 FY25
- Net Stage 3 assets are at 2.08% for Q1 FY25

#### Q1 FY25 Highlights (Standalone - ICF):

- AUM at ₹ 7,170 crore, up 10% from ₹ 6,493 crore in Q4 FY24
- VF AUM at ₹ 6,323 crore, up 13% from ₹ 5,594 crore in Q4 FY24 and up 61% YOY from Q1 FY24
- VF Disbursements at ₹ 1,407 crore, up 90% from ₹ 740 crore in Q1FY24
- Debt/Equity Ratio at 1.96x
- Gross Stage 3 assets at 4.97% for Q1 FY25
- Net Stage 3 assets are at 2.36% for Q1 FY25
- Strong Capital Adequacy at 27.7%, on a standalone basis

#### Q4 FY24 Highlights (HFC - Subsidiary):

- AUM at ₹ 2,395 crore, up 5% from ₹ 2,270 crore in Q4 FY24, and up 38% YOY from Q1 FY24
- Debt/Equity Ratio at 2.62x times
- Gross Stage 3 assets at 1.34% for Q1 FY25
- Net Stage 3 assets at 1.06% for Q1 FY25
- Strong Capital Adequacy at 56.2%, on a standalone basis

**Mumbai, July 31, 2024:** IndoStar, a middle-layered non-banking finance company (NBFC) registered with the Reserve Bank of India, announced its financial results for the quarter June 30<sup>th</sup>, 2024, earlier today.

The company AUM at ₹9,565 crore, is up 9% from ₹8,763 crore in Q4 FY24. The company continued to maintain a healthy asset quality, with Gross NPAs at 4.19% in Q1 FY25. At a consolidated level, the Company delivered a PAT of ₹25 crore for Q1 FY25.

*Progress on some key strategic initiatives is detailed here:*

#### Year-on-Year Disbursement Growth

The company's core (VF + HFC) disbursements for Q1 FY25 at ₹1,618 crore grew 71% YOY, compared to ₹945 crore disbursed over the same period last year. VF disbursements at ₹ 1,407 crore grew 86% (Q1 FY24 disbursement of ₹ 755 crore), while Housing Finance disbursements at ₹ 211 crore were up 11% (Q1 FY24 disbursement of ₹ 190 crore).

## Launch of SME Micro LAP business

During the quarter, the Company began piloting the Small Business Loans product where the customers can avail loan ranging from ₹ 2 lakh to ₹ 7 lakh. The Company aims to help hyper-local, nano-enterprises, shopkeepers, and small and medium businesses (SMEs). The new Small Business Loans product offers secured loans for personal or business needs, against collateral offered by the customer.

## Senior Management update

Mr. Randhir Singh joined as a Whole Time Director and Executive Vice Chairman of the Company effective July 22, 2024. Mr. Randhir Singh has over 29 years of experience in the areas of MSME Lending, Structured Finance, Debt Capital Markets, Corporate Finance, Sales and Trading, FX and Interest Rate derivatives, Risk Management, Asset Management and Banking Operations in banking and financial services sector. He will partner with the broader management team to deliver the growth strategy and drive value creation at IndoStar.

## IndoStar Capital Finance Limited (“ICFL”) (Standalone) Financial performance

ICFL delivered a PAT of ₹ 11 crore in Q1 FY25. The AUM for ICFL stands at ₹ 7,170 crore out of which the retail vehicle finance business is ₹ 6,323 crore. Disbursements during the quarter stood at ₹ 1,416 crore, up 88% from ₹ 755 crore in Q1 FY24. With a focus on collections through the quarter, Gross Stage 3 remains flat at 4.97% in Q1 FY25; Net Stage 3 stood at 2.36%. The company maintained a strong Capital Adequacy Ratio (CAR) of 27.7% on a standalone basis. Debt equity ratio stood at 1.95x.

## IndoStar Home Finance Private Limited (“IHFPL”) Financial Performance

IHFPL delivered a PAT of ₹ 14 crore in Q1 FY25 aided by AUM growth and securitization transactions. The AUM in IHFPL stands at ₹ 2,395 crore in Q1 FY25, up 38% from ₹1,741 crore in Q1 FY24. IHFPL continues to deliver on its core strategy of providing affordable housing loans in semi-rural and rural markets, while maintaining healthy asset quality. The company reported Gross Stage 3 assets at 1.3%. IHFPL has a Capital Adequacy Ratio (CAR) of 56.2%.

## Key Performance Highlights (Consolidated):

Particulars (₹ in crs)	Q1FY25	Q4FY24	Q-o-Q %	Q1FY24	Y-o-Y %
Net Revenue from operations	192	282	(32%)	145	32%
Operating expenses	(139)	(139)	0%	(115)	20%
Pre-provision operating profit	53	143	(63%)	30	77%
Profit after tax	25	35	(29%)	39	(36%)
CAR (%) Standalone	27.7%	28.9%		34.4%	
Leverage (D/E)	2.3x	2.3x		1.9x	

## About IndoStar Capital Finance Limited

IndoStar is a non-banking finance company (NBFC) registered with the Reserve Bank of India classified as a Middle layered NBFC. With Brookfield & Everstone as co-promoters, IndoStar is a professionally managed and institutionally owned entity engaged in providing used and new commercial vehicle financing and affordable Home Finance through its wholly owned subsidiary, IndoStar Home Finance Private Limited.

For more information, visit [www.indostarcapital.com](http://www.indostarcapital.com).

# Press Release



## Safe Harbor

This document is to provide the general background information about the Company's activities as at the date of the release. The information contained herein is for general information purposes only and based on estimates and should not be considered as a recommendation that any investor should subscribe / purchase the company shares. The Company makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information contained herein. This release may include certain forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as "expects", "plans", "will", "estimates", "projects", or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our international operations, government policies, regulations, etc. The Company does not undertake any obligation to revise or update any forward-looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements. Given these risks, uncertainties and other factors, viewers of this release are cautioned not to place undue reliance on these forward-looking statements. This release may contain certain currency exchange rates and the same have been provided only for the convenience of reader.

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