



ICFL/LS/0122/2024-25

September 19, 2024

**BSE Limited**  
Listing Department  
P.J Tower, Dalal Street  
Mumbai - 400001

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex,  
Bandra(E), Mumbai – 400051

Stock Symbol - 541336

Stock Symbol - INDOSTAR

**Sub.: Outcome of the Board Meeting held on September 19, 2024**

Dear Sir/ Madam,

Pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), we wish to inform you that the Board of Directors of the Company at its meeting held today has considered and approved, *inter-alia*, subject to shareholder, regulatory and other approvals and other customary conditions precedent, sale of the Company’s shareholding (along with shares held by its nominee shareholders) in IndoStar Home Finance Private Limited (“**IHFPL**”), to WITKOPEEND B.V. (the “**Purchaser**”) for an aggregate consideration of INR 17,05,95,00,000.00 in accordance with the terms of the share purchase agreement dated September 19, 2024 among the Company, IHFPL and the Purchaser (the “**Share Purchase Agreement**”) (the “**Transaction**”).

IHFPL is a material subsidiary of the Company for purposes of Regulation 24(5) of the SEBI Listing Regulations.

The disclosure required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (Disclosure Circular), are enclosed herewith as Annexure A.

The Meeting of Board of Directors commenced at 9:00 P.M. and concluded at 10.38 P.M.

We request you to take the same on your records.

Thanking You,  
For **Indostar Capital Finance Limited**

**Shikha Jain**  
Company Secretary & Compliance Officer  
Membership No. A59686

**Encl: As above**

**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

**Annexure A**

**Disclosure for the Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity**

<b>Items to be disclosed</b>	<b>Details</b>
a) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year i.e. 31st March, 2024.	Amount of consolidated revenue of the Company for the Financial Year 2024 contributed by IHFPL: INR 290 Crores <ul style="list-style-type: none"> <li>• Percentage of consolidated revenue of the Company for the Financial Year 2024 contributed by IHFPL: 21%</li> <li>• Net worth of IHFPL as of March 31, 2024: INR 578 Crores</li> <li>• Net worth of IHFPL as a percentage of the consolidated net worth of the Company as of March 31, 2024: 18%</li> </ul>
b) Date on which the agreement for sale has been entered into	September 19, 2024.
c) The expected date of completing of sale/disposal	Subject to fulfillment/ waiver (as applicable) of the conditions precedents under the Share Purchase Agreement, which include approval of the Reserve Bank of India, the Transaction is expected to be completed in Q4 of Financial Year 2024 or Financial Year 2025.  The conditions precedent include the approval of the shareholders of the Company. The promoters of the Company have provided their irrevocable consent to vote in favour of the Transaction for such shareholder approval.
d) Consideration received from such sale/disposal	INR 17,05,95,00,000.00
e) Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	WITKOPEEND B.V., a company incorporated under the laws of Netherlands, having its registered office at WITKOPEEND B.V., Herikerbergweg 84, 1101CM Amsterdam, the Netherlands.  The Purchaser does not belong to Promoter/ Promoter Group/ group companies.
f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction is not a related party transaction.
g) Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with Regulation 37A of LODR Regulations	Not applicable.
h) Additionally, in case of a slump sale, indicative disclosures provided for	Not applicable.

amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale	
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