



ICFL/LS/0201/2021-22

7 January 2022

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.: Outcome of Board Meeting and Disclosures under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”)

Dear Sir/ Madam,

We wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. Friday, 07 January 2022, *inter-alia* transacted the following matters:

1. In line with succession planning for the office of the Chief Executive Officer (CEO) of the Company, approved resignation of Mr. R. Sridhar as CEO of the Company and appointment of Mr. Deep Jaggi as the CEO of the Company, effective immediately. Mr. Jaggi has been associated with the Company as the Chief Business Officer since 20 October 2020. A brief profile of Mr. Jaggi along with disclosures in terms of Schedule III of Listing Regulations is enclosed herewith at **Annexure I**.

Further, Mr. R. Sridhar will continue as Vice Chairman on the Board of Directors of the Company till the completion of his current five years’ tenure i.e. till 17 April 2022.

2. Recommended to the Members of the Company appointment of Mr. Deep Jaggi (DIN: 0009412860) as the Whole-Time Director on the Board of Directors of the Company designated as CEO, for a period of 5 (five) years, subject to amendment in the Articles of Association, effective from the date of receipt of Member’s approval.

In accordance with the circular issued by the BSE Limited and the National Stock Exchange of India Limited dated 20 June 2018, it is affirmed that Mr. Jaggi is not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India or any other authority. Additional disclosures in terms of Schedule III of Listing Regulations are enclosed herewith at **Annexure I**.

3. Approved amendment of the (a) shareholders agreement dated 31 January 2020 executed amongst the Company, BCP V Multiple Holdings Pte. Ltd. and IndoStar Capital as intimated to the stock exchanges vide our letter reference no. ICFL/LS/00196/2019-20 dated 31 January 2020, and (b) Articles of Association of the Company (subject to approval of the Members of the

IndoStar Capital Finance Limited

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CIN : L65100MH2009PLC268160



Company), to increase the maximum number of directors on the Board of Directors of the Company from 8 (eight) to 9 (nine) directors and certain other consequential amendments.

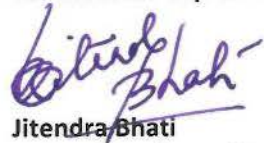
The Company would be seeking approval of the Members for amendment in Articles of Association of the Company and appointment of Mr. Deep Jaggi as Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer, by way of a Postal Ballot in accordance with Section 110 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 read with General Circulars dated 8 April 2020, 13 April 2020, 15 June 2020, 28 September 2020, 31 December 2020, 23 June 2021 and 8 December 2021 issued by the Ministry of Corporate Affairs.

Further, Press Release to be issued by the Company in connection with the aforesaid matters is enclosed herewith at **Annexure II**.

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



Jitendra Bhati
SVP – Compliance & Secretarial
(Membership No. F8937)



Encl: a/a

Annexure I

A. Appointment of Mr. Deep Jaggi as Chief Executive Officer of the Company

S. No.	Details of events that need to be provided	Relevant Particulars
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Upon recommendation of the Nomination & Remuneration Committee and in compliance with the provisions of the Companies Act, 2013, Listing Regulations and other applicable laws, the Board of Directors has approved appointment of Mr. Deep Jaggi as the Chief Executive Officer of the Company with effect from 7 January 2022.
2.	Date of appointment/cessation (as applicable) & term of appointment	Appointment of Mr. Deep Jaggi as the Chief Executive Officer of the Company with effect from 7 January 2022.
3.	Brief profile (in case of appointment)	Please refer below.

B. Recommendation of appointment of Mr. Deep Jaggi as Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer

S. No.	Details of events that need to be provided	Relevant Particulars
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Upon recommendation of the Nomination & Remuneration Committee and in compliance with the provisions of the Companies Act, 2013, Listing Regulations and other applicable laws, the Board of Directors has recommended the appointment of Mr. Deep Jaggi as the Whole-Time Director on the Board of Directors of the Company designated as CEO, for a term of 5 (five) years, subject to amendment in Articles of Association of the Company, effective from the date of receipt of Member's approval.
2	Date of appointment / cessation & term of appointment	Effective from the date of Member's approval, appointment of Mr. Deep Jaggi as the Whole-Time Director on the Board of Directors of the Company designated as CEO, for a term of 5 (five) years, subject to amendment in Articles of Association of the Company.
3	Brief profile	Please refer below.
4	Disclosure of relationships between directors	Mr. Deep Jaggi is not related to any Director of the Company.

Brief Profile of Mr. Deep Jaggi

Mr. Deep Jaggi has over two decades of rich experience in the financial service industry. Prior to joining the Company as Chief Business Officer in October 2020, Mr. Jaggi was associated with HDB Financial Services Limited (wholly owned subsidiary of HDFC Bank Ltd.), where he headed the Asset Finance Segment for 10 years and was responsible for the profit & loss of Commercial Vehicles, Construction Equipment, Passenger Vehicles and the Tractor finance businesses. Mr. Jaggi has also been associated with Cholamandalam Investment and Finance Company Limited and Apollo Tyres Limited.

Mr. Jaggi holds Bachelors' Degree in Commerce, Masters' Degree in Commerce and has completed his post graduate diploma in Business Administration from University of Kanpur.



IndoStar Capital Finance Limited

BSE: 541336 | NSE: INDOSTAR | Bloomberg: INDOSTAR:IN



IndoStar announces succession plan by promoting Deep Jaggi to Chief Executive Officer; R. Sridhar decides to step down on completion of his five-year term

IndoStar Capital Finance Limited (“IndoStar”), one of India’s leading retail non-banking financial companies, today announced the appointment of Deep Jaggi as Chief Executive Officer. R. Sridhar will continue as Vice Chairman of IndoStar until the end of his five-year term on 17th April 2022.

Over the past five years R. Sridhar has ably led the transformation of IndoStar from a corporate lender to a retail-focused financier and steered the organisation through a challenging period resulting from Covid-19.

In his current role as Chief Business Officer (CBO) of IndoStar, Deep has been responsible for the overall retail business development and collections. Under his leadership the retail business has established pan-India presence by adding resources in the North and East regions. Mr. Jaggi brings with him over two decades of rich experience with HDB Financial (wholly owned subsidiary of HDFC Ltd.), Cholamandalam and Apollo Tyres. He will now lead IndoStar through its next phase of retail growth and value creation.

Bobby Parikh, Chairman, IndoStar, said, "With this change, we are paving the way for a seamless leadership transition. We thank Sridhar for his contribution and believe IndoStar will benefit tremendously from Deep’s extensive retail lending experience. We wish Deep and Sridhar the very best."

R Sridhar, Vice Chairman, IndoStar, said, “Deep has not only been an effective Chief Business Officer, but has also proven himself to be a successful leader. He is the perfect choice to lead IndoStar through its next phase of growth and scale-up. I wish him all the best in the new role.”

Deep Jaggi, CEO, IndoStar, said, “IndoStar is a well-capitalized NBFC. We have built a pan-India retail platform by investing ahead of the curve in teams and technology. I am honored to take on the new responsibility and excited about the growth potential of IndoStar.”

About IndoStar Capital Finance Limited

IndoStar is a non-banking finance company (NBFC) registered with the Reserve Bank of India as a systemically important non-deposit taking company. With Brookfield & Everstone as co-promoters, IndoStar is a professionally managed and institutionally owned organization which is engaged in providing used and new commercial vehicle financing for transporters, loans to SME borrowers and affordable Home Finance through its wholly owned subsidiary, IndoStar Home Finance Private Limited. For more information, visit www.indostarcapital.com.

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