

ICFL/LS/0121/2023-24

18 September 2023

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: 14th Annual General Meeting of the Members of IndoStar Capital Finance Limited

Ref: Regulation 30 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of Companies Act, 2013 read with Rules framed thereunder

Dear Sir/ Madam,

We wish to submit that in compliance with Circular No. 14/2020 dated 8 April 2020, Circular No.17/2020 dated 13 April 2020, Circular No. 20/2020 dated 5 May 2020 and Circular No. 02/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs (collectively referred as “MCA Circulars”) and Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13 May 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by the Securities and Exchange Board of India, the 14th Annual General Meeting of the Members of IndoStar Capital Finance Limited (“AGM”) was held on Monday, 18 September 2023 at 10:30 a.m. (IST) through Video Conferencing / Other Audio Visual Means to transact the business as set out in the Notice dated 25 August 2023 convening the AGM and (“AGM Notice”) and addendum to AGM Notice dated 08 September 2023.

In terms of the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with the MCA Circulars, the Company had provided the Members with the facility to exercise their right to vote on the resolutions set out in the AGM Notice by remote e-voting and e-voting during the AGM. The remote e-voting commenced on Thursday, 14 September 2023 at 10:00 a.m. (IST) and was closed on Sunday, 17 September 2023 at 05:00 p.m. (IST).

Mr. Mukesh Siroya (Membership No. F5682), M. Siroya and Company, Practicing Company Secretaries was appointed as Scrutinizer for remote e-voting and e-voting during the AGM. Mr. Mukesh Siroya submitted his consolidated Scrutinizer’s Report on Monday, 18 September 2023.

Based on the consolidated Scrutinizer’s Report, it is hereby declared that all Resolutions as set out in the AGM Notice and addendum to AGM Notice have been approved by the Members with the requisite majority.

In terms of the provisions of Regulation 30 and Regulation 44 of the Listing Regulations and Section 108 of Companies Act, 2013 read with Rules framed thereunder, please find enclosed the following:

IndoStar Capital Finance Limited

Registered Office: Unit No. 505, 5th Floor, Wing 2/E, Corporate Avenue, Andheri - Ghatkopar Link Road, Chakala, Andheri (East), Mumbai – 400093, India. | T +91 22 4315 7000 | F +91 022 4315 7010 | contact@indostarcapital.com | www.indostarcapital.com
CIN: L65100MH2009PLC268160

1. Proceedings of the AGM at **Annexure I**;
2. Consolidated Scrutinizer's Report at **Annexure II**.

The voting results along with the Scrutinizer's Report are being hosted on the website of the Company at www.indostarcapital.com and on the website of Central Depository Services (India) Limited at www.evotingindia.com and shall also be made available at the Registered Office and Corporate Office of the Company.

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 and Compliance Officer

(Membership No. A59686)

Encl: As above

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Proceedings of the 14th Annual General Meeting of IndoStar Capital Finance Limited
("the Company")

The 14th Annual General Meeting ("AGM") of the Members of the Company was held on Monday, 18 September 2023 at 10:30 a.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") without physical presence of the Members at a common venue.

Mr. Karthikeyan Srinivasan, Chief Executive Officer welcomed the Members, fellow Directors and colleagues who joined the AGM through VC.

The Board of Directors introduced themselves to the Members. Mr. Karthikeyan Srinivasan informed the Members that Ms. Naina Krishna Murthy, Mr. Aditya Joshi and Mr. Vibhor Kumar Talreja, Directors of the Company had expressed their inability to attend the AGM.

Mr. Bobby Parikh, Chairman of the Audit Committee and Mr. Dhanpal Jhaveri, Chairman of Stakeholders Relationship Committee were present at the meeting,

Representative of Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors and M Siroya and Company, Secretarial Auditor of the Company, were attending the AGM through VC.

Mr. Karthikeyan Srinivasan requested Mr. Bobby Parikh, Chairman, to occupy the chair.

Mr. Bobby Parikh occupied the chair and welcomed the Members to the AGM.

The Chairman informed the Members that the AGM was conducted through VC in compliance with the provisions of the Companies Act 2013, the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India ("SEBI"). The Chairman further informed the Members that the Company had engaged the services of Central Depository Services (India) Limited ("CDSL") for providing the facility for participation in the AGM through VC and for electronic voting on matters set out in the notice convening the AGM ("AGM Notice").

The Chairman also informed the Members that since the requirement of physical presence of the Members at a common venue has been dispensed with, the Company had made all efforts feasible under the prevailing circumstances to enable the Members to participate in the AGM through VC / OAVM and vote electronically.

The requisite quorum being present, the Chairman called the Meeting to be in order. 49 Members representing 10,20,64,834 equity shares of the Company had joined the AGM.

The Register of Directors and Key Managerial Personnel and their shareholdings, the Memorandum and Articles of Association of the Company, the certificate from the Secretarial Auditors relating to

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the implementation of the Company's ESOP Schemes, Register of contracts with related party and contracts and Bodies etc. in which directors are interested and relevant documents referred to in the AGM Notice were available for online inspection by Members. Members who wish to inspect any of these documents, can write to the Company Secretary & Compliance Officer at investor.relations@indostarcapital.com.

The AGM Notice along with the addendum to the AGM Notice which was dispatched by permitted mode was taken as read.

The Chairman informed the Members that the Statutory Audit Report(s) on the Standalone and Consolidated Financial Statements issued by Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors of the Company and Secretarial Audit Report issued by M Siroya and Company, Practicing Company Secretaries, Secretarial Auditors of the Company, for the year ended 31 March 2023, contained qualifications, comments and other remarks.

The Company Secretary then read the qualifications, comments and other remarks mentioned in the Statutory Audit Reports and the Secretarial Audit Report, and directed the Members to the explanations / response provided by the Board of Directors in their report.

The Chairman delivered his speech.

The Chairman informed the Members that the facility for remote e-voting on the resolutions set out in the AGM Notice was provided to the Members of the Company whose names appeared in the records of the Company as on the cut-off date - Monday, 11 September 2023. The remote e-voting period commenced on Thursday, 14 September 2023 at 10:00 a.m. (IST) and ended on Sunday, 17 September 2023 at 05:00 p.m. (IST). The Chairman further stated that Members present in the Meeting who had not cast their vote through remote e-voting facility could cast their vote through the e-voting system provided by CDSL which was open for voting till 15 minutes from the time of closure of the AGM.

Mr. Mukesh Siroya (Membership No. F5682) from M. Siroya and Company, Practicing Company Secretaries, was appointed as Scrutinizer to conduct and scrutinize the e-voting process.

The Chairman requested Ms. Shikha Jain, Company Secretary and Compliance Officer of the Company to apprise the Members on the business items as set out in the AGM Notice which were transacted at the AGM as under:

Sr. No.	Particulars	Type of Resolution
Ordinary Business:		
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial	Ordinary Resolution

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Sr. No.	Particulars	Type of Resolution
	year ended March 31, 2023, along with the report(s) of the Board of Directors and the Auditors thereon.	
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 and the report of the Auditors thereon.	Ordinary Resolution
4.	To appoint a Director in place of Mr. Vibhor Kumar Talreja (DIN: 08768297), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary Resolution
5.	To appoint M/s M S K A & Associates, Chartered Accountants (Firm Registration No. 105047W) as statutory auditors of the Company and to fix their remuneration	Ordinary Resolution
Special Business:		
6.	Issue of Non-Convertible Debentures under Private Placement.	Special Resolution
7.	Material Related Party Transactions With BCP V Multiple Holding Pte. Ltd., the Holding Company of the Company	Ordinary Resolution
8.	To appoint Mr. Devdutt Marathe (DIN: 10294876) as a Non-Executive Non-Independent Director of the Company.	Ordinary Resolution

Members who had requested themselves to register as speakers were offered an opportunity to express their views or ask question/queries on resolutions as set out in the AGM Notice.

The Chairman requested the Members to note that the voting results along with the Scrutinizer's Report will be placed on the website of the Company and the website of CDSL and would be communicated to BSE Limited and the National Stock Exchange of India Limited. The Chairman authorized Ms. Shikha Jain, Company Secretary, to receive, countersign and declare the voting results.

The Chairman further requested the Members to note that the resolutions as set out in the AGM Notice shall be deemed to be passed on the date of the AGM i.e., 18 September 2023, if carried with requisite majority.

The Chairman thanked the Members for attending the Meeting and declared the AGM as concluded.

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M Siroya and Company
Company Secretaries

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CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

To,
Ms. Shikha Jain
Company Secretary & Compliance Officer
IndoStar Capital Finance Limited
Unit No. 505, 5th Floor, Wing 2/E, Corporate Avenue,
Andheri- Ghatkopar Link Road, Chakala,
Andheri (East), Mumbai, 400093.

Sub: Consolidated Scrutinizer's report on remote e-voting conducted pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and e-voting conducted at the 14th Annual General Meeting of IndoStar Capital Finance Limited held on Monday, September 18, 2023 at 10.30 a.m. ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Dear Madam,

1. I, Mukesh Siroya, Proprietor, M Siroya and Company, Practicing Company Secretaries, have been appointed as a Scrutinizer by the Board of Directors of **IndoStar Capital Finance Limited** (the "Company") for the purpose of:
 - a. Scrutinizing the remote e-voting process under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended ("the Rules") and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); and
 - b. Scrutinizing the e-voting facility provided to the members, during the AGM, who had not cast their vote earlier through remote e-voting

for the resolutions contained in the notice convening the AGM ("AGM Notice") dated August 25, 2023 and addendum to the AGM notice dated September 08, 2023 ("Addendum") (AGM Notice and Addendum together referred to as "AGM Notice and Addendum").*

*(*Pursuant to the addendum to the AGM notice dated September 08, 2023, an item of business was added as Item No. 8 as a Special Business. Moreover, Item No. 3 of AGM Notice dated August 25, 2023 was cancelled consequent to the resignation of Mr. Munish Dayal from the Board of Directors of the Company with effect from September 08, 2023.)*

2. The management of the Company is responsible to ensure compliance with the requirements of the Act and the Rules relating to remote e-voting and e-voting during the AGM. My responsibility as a Scrutinizer is to scrutinize remote e-voting and e-voting during the AGM in a fair and transparent manner and to ascertain requisite majority and it is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" and/or "against" the resolutions stated in the AGM Notice and Addendum, based on the report generated from the e-



**M Siroya and Company
Company Secretaries**

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voting system provided by Central Depository Services (India) Limited ("CDSL"), appointed by the Company to provide facility for remote e-voting and e-voting during the AGM.

3. I submit herewith a Consolidated Report on the results of remote e-voting and e-voting during the AGM as under:
- The remote e-voting period remained open from 10:00 a.m. (IST) of Thursday, September 14, 2023 to 05:00 p.m. (IST) of Sunday, September 17, 2023.
 - The Annual Report and the AGM Notice and Addendum inter-alia indicating the process and manner of e-voting were sent by electronic mode to those Members whose e-mail addresses were registered with the Company or Depositories Participants or Registrar and Transfer Agent – Link Intime India Private Limited
 - The voting rights were reckoned as on Monday, September 11, 2023, being the "Cut-off" date for the purpose of deciding the entitlements of Members at the remote e-voting and e-voting during the AGM.
 - The Company had also provided e-voting facility to the Members present at the AGM through VC/OAVM who had not cast their votes earlier through remote e-voting.
 - After the conclusion of the AGM, the votes cast through remote e-voting and e-voting during the AGM were unblocked on September 18, 2023 at 11.38 A.M. in the presence of two witnesses, namely Ms. Bhavyata Acharya and Mr. Preshit Gawas, who were not in employment of the Company.
 - Thereafter, we have scrutinized and reviewed the votes cast through remote e-voting conducted before the AGM and e-voting conducted during the AGM as downloaded from the e-voting system of CDSL.
 - The consolidated results of remote e-voting and e-voting during AGM is enclosed as an Annexure to this Report.

Yours faithfully,

**For M Siroya and Company
Company Secretaries**

**MUKESH
KUMAR
SIROYA**

Digitally signed by MUKESH KUMAR
SIROYA
DN: cn=MUKESH KUMAR SIROYA,
o=M Siroya and Company,
ou=Company Secretaries, email=
siroyam@gmail.com, c=IN
Reason: I am the signer of this
document.
Date: 2023.09.18 10:58:28 +05'30'

**Mukesh Siroya
Proprietor
Membership No. FCS 5682;
CP No. 4157
PR No.: 1075/2021
UDIN: F005682E001030464**

**Place: Mumbai
Date: September 18, 2023**

Enclosed: Annexure

**Countersigned
For IndoStar Capital Finance Limited**

**Shikha Jain
Company Secretary & Compliance Officer
Person authorized by the Chairman**

**Place: Mumbai
Date: September 18, 2023**



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Annexure to the Consolidated Scrutinizer's Report

Result of Remote E-Voting and E-Voting during the AGM of IndoStar Capital Finance Limited

Ordinary Businesses:

Item No: 1: Ordinary Resolution

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, along with the report(s) of the Board of Directors and the Auditors thereon;

i) Details of Votes in favour and against the resolution:

Particulars	Remote e-voting		E-voting at the AGM		Total		*Percent- age (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	97	106907688	7	1748	104	106909436	99.84
Votes against the resolution	15	171446	0	0	15	171446	0.16
Total	112	107079134	7	1748	119	107080882	100

* Rounded off

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of shares for which votes cast	No. of members	No. of votes
Remote e-voting	0	0	0	0
E-voting at the AGM	0	0	0	0
Total	0	0	0	0

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 1 of the AGM Notice has been passed with requisite majority.



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Item No: 2: Ordinary Resolution

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 and the report of the Auditors thereon.

i) Details of Votes in favour and against the resolution:

Particulars	Remote e-voting		E-voting at the AGM		Total		*Percent- age (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	96	106907648	7	1748	103	106909396	99.84
Votes against the resolution	15	171446	0	0	15	171446	0.16
Total	111	107079094	7	1748	118	107080842	100

* Rounded off

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of shares for which votes cast	No. of members	No. of votes
Remote e-voting	0	0	0	0
E-voting at the AGM	0	0	0	0
Total	0	0	0	0

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 2 of the AGM Notice has been passed with requisite majority.



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Item No: 3: Ordinary Resolution

To appoint a Director in place of Mr. Munish Dayal (DIN: 01683836), who retires by rotation and, being eligible, offers himself for reappointment

This item was cancelled vide addendum to the AGM notice dated September 08, 2023 since Mr. Munish Dayal resigned from the Board of Directors of the Company with effect from September 08, 2023.



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Item No: 4: Ordinary Resolution

To appoint a Director in place of Mr Vibhor Kumar Talreja (DIN: 08768297), who retires by rotation and being eligible, offers himself for re-appointment.

i) Details of Votes in favour and against the resolution:

Particulars	Remote e-voting		E-voting at the AGM		Total		*Percent- age (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	94	106942360	7	1748	101	106944108	99.87
Votes against the resolution	17	136734	0	0	17	136734	0.13
Total	111	107079094	7	1748	118	107080842	100

* Rounded off

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of shares for which votes cast	No. of members	No. of votes
Remote e-voting	0	0	0	0
E-voting at the AGM	0	0	0	0
Total	0	0	0	0

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 4 of the AGM Notice has been passed with requisite majority.



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Item No: 5: Ordinary Resolution

Appoint And Fix Remuneration Of Statutory Auditors.

i) Details of Votes in favour and against the resolution:

Particulars	Remote e-voting		E-voting at the AGM		Total		*Percent- age (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	100	107078730	7	1748	107	107080478	100
Votes against the resolution	11	364	0	0	11	364	0
Total	111	107079094	7	1748	118	107080842	100

* Rounded off

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of shares for which votes cast	No. of members	No. of votes
Remote e-voting	0	0	0	0
E-voting at the AGM	0	0	0	0
Total	0	0	0	0

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 5 of the AGM Notice has been passed with requisite majority.



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Special Businesses:

Item No: 6: Special Resolution

Issue of Non-Convertible Debentures under Private Placement

i) Details of Votes in favour and against the resolution:

Particulars	Remote e-voting		E-voting at the AGM		Total		*Percent- age (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	96	107078294	7	1748	103	107080042	100
Votes against the resolution	15	800	0	0	15	800	0
Total	111	107079094	7	1748	118	107080842	100

* Rounded off

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of shares for which votes cast	No. of members	No. of votes
Remote e-voting	0	0	0	0
E-voting at the AGM	0	0	0	0
Total	0	0	0	0

Based on the above result, I report that the Special Resolution as set out in Item No. 6 of the AGM Notice has been passed with requisite majority.



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Item No: 7: Ordinary Resolution

Material Related Party Transactions with BCP V Multiple Holding Pte. Ltd., the Holding Company of the Company.

i) Details of Votes in favour and against the resolution:

Particulars	Remote e-voting		E-voting at the AGM		Total		*Percent- age (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	84	4848837	7	1748	91	4850585	96.58
Votes against the resolution	20	171830	0	0	20	171830	3.42
Total	104	5020667	7	1748	111	5022415	100.00

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of shares for which votes cast	No. of members	No. of votes
Remote e-voting	0	0	0	0
E-voting at the AGM	0	0	0	0
Total	0	0	0	0

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 7 of the AGM Notice has been passed with requisite majority.



M Siroya and Company
Company Secretaries

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Item No: 8: Ordinary Resolution

Appointment of Mr. Devdutt Marathe (DIN: 10294876) as a Non-Executive Non-Independent Director of the Company.

i) Details of Votes in favour and against the resolution:

Particulars	Remote e-voting		E-voting at the AGM		Total		*Percent- age (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	98	107064186	7	1748	105	107065934	99.99
Votes against the resolution	13	14908	0	0	13	14908	0.01
Total	111	107079094	7	1748	118	107080842	100

ii) Details of Invalid and Abstained Votes:

Method of Voting	Invalid Votes		Abstained from Voting	
	No. of members	No. of shares for which votes cast	No. of members	No. of votes
Remote e-voting	0	0	0	0
E-voting at the AGM	0	0	0	0
Total	0	0	0	0

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 8 of the addendum to the AGM Notice has been passed with requisite majority.



**M Siroya and Company
Company Secretaries**

A-103, Samved Building (Madhukunj), Near Ekta Bhoomi Gardens, Rajendra Nagar, Borivali (E), Mumbai - 400 066
Tel.:+91 22 28706523/24; 28546523(D); Cel: +91 9324310151; E-mail: siroyam@gmail.com; www.msiroya.com

The electronic data and all other relevant records relating to remote e-voting and e-voting during the AGM are under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Thanking you,

Yours faithfully,

**For M Siroya and Company
Company Secretaries**

**MUKESH
KUMAR
SIROYA**

Digitally signed by MUKESH K. SIROYA
DN: cn=MUKESH K. SIROYA, o=SIROYA AND COMPANY SECRETARIES, ou=SIROYA AND COMPANY SECRETARIES, email=MUKESH@SIROYA.COM, c=IN
Reason: I am the Proprietor
Date: 2023.09.18 11:02:05 +05'30'

**Mukesh Siroya
Proprietor
Membership No. FCS 5682;
CP No. 4157
PR No.: 1075/2021
UDIN: F005682E001030464**

**Place: Mumbai
Date: September 18, 2023**

**Countersigned
For IndoStar Capital Finance Limited**

**Shikha Jain
Company Secretary & Compliance Officer
Person authorized by the Chairman**

**Place: Mumbai
Date: September 18, 2023**

