



ICFL/LS/0153/2020-21

28 September 2021

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: 12th 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. 02/2021 dated January 13, 2021 issued by Ministry of Corporate Affairs (collectively referred as "MCA Circulars") and Circulars dated 12 May 2020 and 15 January 2021 issued by the Securities and Exchange Board of India, the 12th Annual General Meeting of the Members of IndoStar Capital Finance Limited ("AGM") was held on Tuesday, 28 September 2021 at 11:00 a.m. (IST) through Video Conferencing / Other Audio Visual Means to transact the business as set out in the Notice dated 04 September 2021 convening the AGM ("AGM Notice").

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 Saturday, 25 September 2021 at 09:00 a.m. (IST) and was closed on Monday, 27 September 2021 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 Tuesday, 28 September 2021.

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



IndoStar Capital Finance Limited

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CIN :  65100MH2009PLC268160



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:

1. Proceedings of the AGM at **Annexure I**
2. Voting Results at **Annexure II**
3. Consolidated Scrutinizer's Report at **Annexure III**

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

A handwritten signature in blue ink, appearing to read "Jitendra Bhati".

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



Encl: a/a



Proceedings of the 12th Annual General Meeting of IndoStar Capital Finance Limited
("the Company")

The 12th Annual General Meeting ("AGM") of the Members of the Company was held on Tuesday, 28 September 2021 at 11:00 a.m. (IST) through Video Conferencing / Other Audio-Visual Means ("VC") without physical presence of the Members at a common venue.

Mr. R. Sridhar, Executive Vice-Chairman & CEO welcomed the Members, fellow Directors and colleagues who joined the AGM.

The Board of Directors who attended the AGM through VC introduced themselves to the Members. Ms. Naina Krishna Murthy, Non-Executive Independent Director of the Company had expressed her inability to attend the AGM.

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. R. Sridhar 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 in view of the social distancing norms to be followed due to the COVID-19 pandemic, the AGM was conducted through VC in compliance with the provisions of 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 and vote electronically.

The requisite quorum being present, the Chairman called the Meeting to be in order. 55 Members representing 10,97,03,658 equity shares of the Company had joined the AGM.

The Chairman informed the Members that the Register of Directors and Key Managerial Personnel and their Shareholding, Register of contracts with related party and contracts and Bodies etc. in which directors are interested and all the other documents referred to in the AGM Notice and the Explanatory Statement annexed to the AGM Notice were available for online inspection by the Members during the continuance of the AGM and that Members seeking to inspect such documents could send an email to the Company Secretary & Compliance Officer at investor.relations@indostarcapital.com.



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 and the Secretarial Audit Report, for the financial year ended 31 March 2021, respectively, did not contain any qualifications, reservations, adverse remarks or disclaimers.

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 - Tuesday, 21 September 2021. The remote e-voting period commenced on Saturday, 25 September 2021 at 09:00 a.m. (IST) and ended on Monday, 27 September 2021 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), Proprietor, M. Siroya and Company, Practicing Company Secretaries, was appointed as Scrutinizer to conduct and scrutinize the e-voting process.

The Chairman requested Mr. Jitendra Bhati, Company Secretary and Compliance Officer of the Company to apprise the Members on the following business items as set out in the AGM Notice which were transacted at the AGM:

Sr. No.	Particulars	Type of Resolution
Ordinary Business:		
1.	To receive, consider and adopt: (a) the audited standalone financial statements of the Company for the financial year ended 31 March 2021, along with the report(s) of the Board of Directors and the Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31 March 2021 and the report of the Auditors thereon.	Ordinary Resolution
2.	To confirm dividend paid on Compulsorily Convertible Preference Shares ("CCPS") of the Company, at the rate of 10% p.a. calculated on the issue price (INR 290 per CCPS) for the period from 27 May 2020 to 26 May 2021, in accordance with the terms of the CCPS.	Ordinary Resolution
3.	To appoint a Director in place of Mr. R. Sridhar (DIN: 00136697), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary Resolution
Special Business:		



Sr. No.	Particulars	Type of Resolution
4.	Appointment of Mr. Munish Dayal (DIN: 01683836) as Non-Executive Non-Independent Director	Ordinary Resolution
5.	Issue of Non-Convertible Debentures under Private Placement for aggregate principal amount not exceeding INR 5,000 crore, during a year	Special Resolution
6.	Payment of remuneration to Non-Executive Independent Directors of the Company for the financial year 2020-21	Ordinary Resolution
7.	Waiver of recovery of excess managerial remuneration paid to Mr. Shailesh Shirali, former Whole-Time Director of the Company	Special Resolution
8.	Approval for selling, leasing and disposing assets of IndoStar Home Finance Private Limited, a material subsidiary of the Company, exceeding 20% of its assets in aggregate, during any financial year	Special Resolution
9.	Alteration of the Object Clause of the Memorandum of Association of the Company	Special Resolution

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 Central Depository Services (India) Limited and would be communicated to the BSE Limited and the National Stock Exchange of India Limited. The Chairman authorized Mr. Jitendra Bhati, 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., 28 September 2021, if carried with requisite majority.

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





Annexure II

Voting Results of 12th Annual General Meeting of the IndoStar Capital Finance Limited held on Tuesday, 28 September 2021 (Remote-voting and e-voting during the AGM)

Date of the AGM	28 September 2021
Total number of shareholders on cut-off date (i.e. on 21 September 2021)	83,527
No. of Shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing /Other Audio video Means: Promoters and Promoter Group: Public:	4 51



Agenda Item No.1			To receive, consider and adopt: (a) the audited standalone financial statements of the Company for the financial year ended 31 March 2021, along with the report(s) of the Board of Directors and the Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31 March 2021 and the report of the Auditors thereon.					
Resolution required :			Ordinary					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E- Voting	109329260	109329260	100.00	109329260	0	100.00	0.00
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		109329260	100.00	109329260	0	100.00	0.00
Public – Institutions	E- Voting	4748193	1012271	21.3191	1012271	0	100.00	0.00
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1012271	21.3191	1012271	0	100.00	0.00
Public – Non Institutions	E- Voting	9909376	1091016	11.0099	1090208	808	99.9259	0.0741
	Poll/ballot paper		43	0.0004	42	1	97.6744	2.3256
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1091059	11.0103	1090250	809	99.9259	0.0741
Total		123986829	111432590	89.8745	111431781	809	99.9993	0.0007



Agenda Item no. 2			To confirm dividend paid on Compulsorily Convertible Preference Shares ("CCPS") of the Company, at the rate of 10% p.a. calculated on the issue price (INR 290 per CCPS) for the period from 27 May 2020 to 26 May 2021, in accordance with the terms of the CCPS.					
Resolution required :			Ordinary					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - In favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E- Voting	109329260	109329260	100.0000	109329260	0	100.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		109329260	100.0000	109329260	0	100.0000	0.0000
Public – Institutions	E- Voting	4748193	1012271	21.3191	1012271	0	100.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1012271	21.3191	1012271	0	100.0000	0.0000
Public – Non Institutions	E- Voting	9909376	1091016	11.0099	1088488	2528	99.7683	0.2317
	Poll/ballot paper		43	0.0004	42	1	97.6744	2.3256
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1091059	11.0103	1088530	2529	99.7682	0.2318
Total		123986829	111432590	89.8745	111430061	2529	99.9977	0.0023





Agenda Item No. 3			To appoint a Director in place of Mr. R. Sridhar (DIN: 00136697), who retires by rotation and, being eligible, offers himself for re-appointment.					
Resolution required :			Ordinary					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - In favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E- Voting	109329260	109329260	100.0000	109329260	0	100.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		109329260	100.0000	109329260	0	100.0000	0.0000
Public – Institutions	E- Voting	4748193	1012271	21.3191	1012271	0	100.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1012271	21.3191	1012271	0	100.0000	0.0000
Public – Non Institutions	E- Voting	9909376	1091016	11.0099	1089058	1958	99.8205	0.1795
	Poll/ballot paper		43	0.0004	42	1	97.6744	2.3256
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1091059	11.0103	1089100	1959	99.8204	0.1796
Total		123986829	111432590	89.8745	111430631	1959	99.9982	0.0018



Agenda Item no. 4			Appointment of Mr. Munish Dayal (DIN: 01683836) as Non-Executive Non-Independent Director					
Resolution required :			Ordinary					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E- Voting	109329260	109329260	100.0000	109329260	0	100.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		109329260	100.0000	109329260	0	100.0000	0.0000
Public – Institutions	E- Voting	4748193	1012271	21.3191	1004623	7648	99.2445	0.7555
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1012271	21.3191	1004623	7648	99.2445	0.7555
Public – Non Institutions	E- Voting	9909376	1091016	11.0099	1090234	782	99.9283	0.0717
	Poll/ballot paper		43	0.0004	42	1	97.6744	2.3256
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1091059	11.0103	1090276	783	99.9282	0.0718
Total		123986829	111432590	89.8745	111424159	8431	99.9924	0.0076



Agenda Item no. 5			Issue of Non-Convertible Debentures under Private Placement for an aggregate principal amount not exceeding INR 5,000 crore, during a year					
Resolution required :			Special					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E- Voting	109329260	109329260	100.0000	109329260	0	100.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		109329260	100.0000	109329260	0	100.0000	0.0000
Public – Institutions	E- Voting	4748193	1012271	21.3191	1012271	0	100.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1012271	21.3191	1012271	0	100.0000	0.0000
Public – Non Institutions	E- Voting	9909376	1091016	11.0099	1089414	1602	99.8532	0.1468
	Poll/ballot paper		43	0.0004	42	1	97.6744	2.3256
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1091059	11.0103	1089456	1603	99.8531	0.1469
Total		123986829	111432590	89.8745	111430987	1603	99.9986	0.0014



Agenda Item no. 6		Payment of remuneration to Non-Executive Independent Directors of the Company for the financial year 2020-21						
Resolution required :		Ordinary						
Whether promoter / promoter group are interested in the agenda / resolution?		No						
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E- Voting	109329260	109329260	100.0000	109329260	0	100.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		109329260	100.0000	109329260	0	100.0000	0.0000
Public – Institutions	E- Voting	4748193	1012271	21.3191	1009842	2429	99.7600	0.2400
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1012271	21.3191	1009842	2429	99.7600	0.2400
Public – Non Institutions	E- Voting	9909376	1091016	11.0099	1088013	3003	99.7248	0.2752
	Poll/ballot paper		43	0.0004	42	1	97.6744	2.3256
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1091059	11.0103	1088055	3004	99.7247	0.2753
Total		123986829	111432590	89.8745	111427157	5433	99.9951	0.0049



Agenda Item no. 7			Waiver of recovery of excess managerial remuneration paid to Mr. Shailesh Shirali, former Whole-Time Director of the Company					
Resolution required :			Special					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E- Voting	109329260	109329260	100.0000	109329260	0	100.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		109329260	100.0000	109329260	0	100.0000	0.0000
Public – Institutions	E- Voting	4748193	1012271	21.3191	1009842	2429	99.7600	0.2400
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1012271	21.3191	1009842	2429	99.7600	0.2400
Public – Non Institutions	E- Voting	9909376	1091016	11.0099	1087894	3122	99.7138	0.2862
	Poll/ballot paper		43	0.0004	42	1	97.6744	2.3256
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1091059	11.0103	1087936	3123	99.7138	0.2862
Total		123986829	111432590	89.8745	111427038	5552	99.9950	0.0050



Agenda Item no. 8			Approval for selling, leasing and disposing assets of IndoStar Home Finance Private Limited, a material subsidiary of the Company, exceeding 20% of its assets in aggregate, during any financial year					
Resolution required :			Special					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E- Voting	109329260	109329260	100.0000	109329260	0	100.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		109329260	100.0000	109329260	0	100.0000	0.0000
Public – Institutions	E- Voting	4748193	1012271	21.3191	1002194	10077	99.0045	0.9955
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1012271	21.3191	1002194	10077	99.0045	0.9955
Public – Non Institutions	E- Voting	9909376	1091016	11.0099	1089100	1916	99.8244	0.1756
	Poll/ballot paper		43	0.0004	42	1	97.6744	2.3256
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1091059	11.0103	1089142	1917	99.8243	0.1757
Total		123986829	111432590	89.8745	111420596	11994	99.9892	0.0108



Agenda Item no. 9			Alteration of the Object Clause of the Memorandum of Association of the Company					
Resolution required :			Special					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E- Voting	109329260	109329260	100.0000	109329260	0	100.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		109329260	100.0000	109329260	0	100.0000	0.0000
Public – Institutions	E- Voting	4748193	1012271	21.3191	1012271	0	100.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1012271	21.3191	1012271	0	100.0000	0.0000
Public – Non Institutions	E- Voting	9909376	1090786	11.0076	1089438	1348	99.8764	0.1236
	Poll/ballot paper		43	0.0004	42	1	97.6744	2.3256
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1090829	11.0080	1089480	1349	99.8763	0.1237
Total		123986829	111432360	89.8744	111431011	1349	99.9988	0.0012



**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

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,
The Chairman
IndoStar Capital Finance Limited
One World Center, 20th Floor,
Tower 2A, Jupiter Mills Compound,
Senapati Bapat Marg,
Mumbai - 400013

Dear Sir,

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 12th Annual General Meeting of IndoStar Capital Finance Limited held on Tuesday, September 28, 2021 at 11.00 a.m. ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

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 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended ("Rules") and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") on the resolutions contained in the notice dated September 4, 2021 convening the AGM ("AGM Notice"); and
 - b. Scrutinizing the e-voting facility provided to the shareholders during the AGM and who had not cast their vote earlier.
2. The Management of the Company is responsible to ensure the compliance with the requirement of the Act and 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 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, based on the report generated from the e-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:





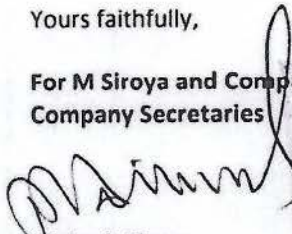

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- (i). The remote e-voting period remained open from 09:00 a.m. (IST) of Saturday, September 25, 2021 to 05:00 p.m. (IST) of Monday, September 27, 2021.
- (ii). The Annual Report and the AGM Notice inter-alia indicating the process and manner of e-voting was 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 pursuant to Ministry of Corporate Affairs - Circular No. 14/2020 dated April 8, 2020 read with Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and Circular No. 02/2021 dated January 13, 2021 and Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021.
- (iii). The voting rights were reckoned as on Tuesday, September 21, 2021, being the “Cut-off” date for the purpose of deciding the entitlements of Members for the remote e-voting and e-voting during the AGM.
- (iv). The Company had also provided e-voting facility to the Members attending the AGM through VC/OAVM and who had not cast their votes earlier through the remote e-voting facility.
- (v). After the conclusion of the AGM, the votes cast through remote e-voting and e-voting during the AGM were unblocked on September 28, 2021 at 11.54 a.m. in the presence of two witnesses, namely Ms. Bhavyata Acharya and Ms. Shikha Makwana, who were not in employment of the Company.
- (vi). 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.
- (vii). 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 Siroya
Proprietor
Membership No. FCS 5682;
CP No. 4157
UDIN: F005682C001026561



Countersigned
For IndoStar Capital Finance Limited

Chairman / Director / Person authorised by the Chairman

Place: Mumbai
Date: September 28, 2021



Place: Mumbai
Date: September 28, 2021

Enclosed: Annexure

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Annexure to the Report

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

Ordinary Business:

Item No: 1: Ordinary Resolution

To receive, consider and adopt:

(a) the audited standalone financial statements of the Company for the financial year ended March 31, 2021, along with the report(s) of the Board of Directors and the Auditors thereon; and

(b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2021 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		Percentage (%)
	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	138	111431739	2	42	140	111431781	100
Votes against the resolution	9	808	1	1	10	809	-
Total	147	111432547	3	43	150	111432590	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	-	-	-	-
E-voting at the AGM	-	-	-	-
Total	-	-	-	-

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 confirm dividend paid on Compulsorily Convertible Preference Shares ("CCPS") of the Company, at the rate of 10% p.a. calculated on the issue price (INR 290 per CCPS) for the period from May 27, 2020 to May 26, 2021, in accordance with the terms of the CCPS.

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

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage (%)
	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	134	111430019	2	42	136	111430061	100
Votes against the resolution	13	2528	1	1	14	2529	-
Total	147	111432547	3	43	150	111432590	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	-	-	-	-
E-voting at the AGM	-	-	-	-
Total	-	-	-	-

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.

Lakshmi Phalke



M Siroya and Company
Company Secretaries

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Item No: 3: Ordinary Resolution

To appoint a Director in place of Mr. R. Sridhar (DIN: 00136697), 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		Percentage (%)
	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	133	111430589	2	42	135	111430631	100
Votes against the resolution	14	1958	1	1	15	1959	-
Total	147	111432547	3	43	150	111432590	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	-	-	-	-
E-voting at the AGM	-	-	-	-
Total	-	-	-	-

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 3 of the AGM Notice has been passed with requisite majority.

Sriyashankar



M Siroya and Company
Company Secretaries

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Special Business:

Item No: 4: Ordinary Resolution

Appointment of Mr. Munish Dayal (DIN: 01683836) as Non-Executive Non-Independent Director

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

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage (%)
	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	137	111424117	2	42	139	111424159	100
Votes against the resolution	10	8430	1	1	11	8431	-
Total	147	111432547	3	43	150	111432590	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	-	-	-	-
E-voting at the AGM	-	-	-	-
Total	-	-	-	-

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: Special Resolution

Issue of Non-Convertible Debentures under Private Placement for aggregate principal amount not exceeding INR 5,000 crore, during a year

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

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage (%)
	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	137	111430945	2	42	139	111430987	100
Votes against the resolution	10	1602	1	1	11	1603	-
Total	147	111432547	3	43	150	111432590	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	-	-	-	-
E-voting at the AGM	-	-	-	-
Total	-	-	-	-

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

Latendy Shah



M Siroya and Company
Company Secretaries

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Item No: 6: Ordinary Resolution

Payment of remuneration to Non-Executive Independent Directors of the Company for the financial year 2020-21

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

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage (%)
	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	127	111427115	2	42	129	111427157	100
Votes against the resolution	20	5432	1	1	21	5433	-
Total	147	111432547	3	43	150	111432590	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	-	-	-	-
E-voting at the AGM	-	-	-	-
Total	-	-	-	-

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

Linda Shah



M Siroya and Company
Company Secretaries

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Item No: 7: Special Resolution

Waiver of recovery of excess managerial remuneration paid to Mr. Shailesh Shirali, former Whole-Time Director of the Company

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

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage (%)
	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	113	111426996	2	42	115	111427038	100
Votes against the resolution	34	5551	1	1	35	5552	-
Total	147	111432547	3	43	150	111432590	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	-	-	-	-
E-voting at the AGM	-	-	-	-
Total	-	-	-	-

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

Shailesh Shirali



M Siroya and Company
Company Secretaries

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Item No: 8: Special Resolution

Approval for selling, leasing and disposing assets of Indostar Home Finance Private Limited, a material subsidiary of the Company, exceeding 20% of its assets in aggregate, during any financial year

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

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage (%)
	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	130	111420554	2	42	132	111420596	100
Votes against the resolution	17	11993	1	1	18	11994	-
Total	147	111432547	3	43	150	111432590	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	-	-	-	-
E-voting at the AGM	-	-	-	-
Total	-	-	-	-

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

Atulya Bhak




M Siroya and Company
Company Secretaries

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Item No: 9: Special Resolution

Alteration of the Object Clause of the Memorandum of Association of the Company

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

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage (%)
	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	135	111430969	2	42	137	111431011	100
Votes against the resolution	11	1348	1	1	12	1349	-
Total	146	111432317	3	43	149	111432360	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	-	-	1	230
E-voting at the AGM	-	-	-	-
Total	-	-	1	230

Based on the above result, I report that the Special Resolution as set out in Item No. 9 of the AGM Notice has been passed with requisite majority.

Atul Bhat



M Siroya and Company
Company Secretaries

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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,

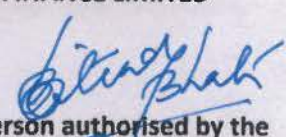
Yours faithfully,

For M Siroya and Company
Company Secretaries


Mukesh Siroya
Proprietor
Membership No. FCS 5682;
CP No. 4157
UDIN: F005682C001026561



Countersigned
For INDOSTAR CAPITAL FINANCE LIMITED


Chairman / Director / Person authorised by the
Chairman

Place: Mumbai
Date: September 28, 2021

Place: Mumbai
Date: September 28, 2021

