

ICFL/LS/0044/2023-24

23 May 2024

BSE Limited

Listing Department, 1st Floor, P J Towers, Dalal Street, Fort, Mumbai - 400 001.

Scrip Code: 541336

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051.

Symbol: INDOSTAR

Sub.: Annual Secretarial Compliance Report for the financial year ended 31 March 2024

Ref.: Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8 February, 2019

Dear Sir/Madam,

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8 February 2019, please find enclosed herewith the Annual Secretarial Compliance Report dated 10 May 2024, for the Financial Year ended 31 March 2024, issued by Mr. Atul Mehta, Mehta & Mehta, Company Secretaries.

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

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 | www.indostarcapital.com | CIN: L65100MH2009PLC268160



COMPANY SECRETARIES

201-206. SHIV SMRITI, ZND FLOOR, 49/A, DR. ANNIE BESANT ROAD, ABOVE CORPORATION BANK, WORLI, MUMBAI - 400 018 TEL: +91-22-6611 9696. • E-mail: dipti@mehta-mehta.com • Visit us: www.mehta-mehta.com

AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

SECRETARIAL COMPLIANCE REPORT OF INDOSTAR CAPITAL FINANCE LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

We, M/s. Mehta & Mehta, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by IndoStar Capital Finance Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (during the period under review not applicable to the company);
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (during the period under review not applicable to the Company);



- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 2021; and circulars/guidelines issued thereunder;

and based on the above examination, We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

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(c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr.	Particulars	0 "	To
No.	ranicolais	Compliance Status	Observations/Remarks by PCS
		(Yes/No/NA)	
1.	<u>Secretarial Standard</u>	Yes	
	The compliances of listed entity are		
	in accordance with the applicable		
	Secretarial Standards (SS) issued by		
	the Institute of Company Secretaries		
	of India (ICSI)		
2.	Adoption and timely updation of the Policies:	Yes	
	Toncies.		
	All applicable policies under SEBI		
	Regulations are adopted with the		
	approval of board of directors of		
	the listed entities.		
	• All the policies are in conformity		
	with SEBI Regulations and has		
	been reviewed & timely updated		
	as per the regulations/ circulars/		
	guidelines issued by SEBI.		
3.	Maintenance and disclosures on	Yes	
	Website:		
	TI		
	The Listed entity is maintaining a		
	functional website.		
	• Timely dissemination of the		
	documents/ information under a		
- 12	separate section on the website.		
	Web-links provided in annual		
	corporate governance reports		
	under Regulation 27(2) are		
	3		

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	accurate and specific which redirects to the relevant document(s)/ section of the website.	
4.	Disqualification of Director:	Yes
	None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	
5.	Details related to Subsidiaries of	Yes
	listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	
6.	Preservation of Documents:	Yes
	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	
7.	Performance Evaluation:	Yes
	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	



8.	Related Party Transactions:	Yes	
	(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions		
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee		
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes, (Except stated in remark)	There was a delay in intimation for: 1. The disclosures for change in directors
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	No	As informed by the management, ransomware attack occurred on the IT infrastructure of the Company disrupting the maintenance of the SDD software and the same was reflecting noncompliant on the Stock Exchange website. The SDD software has been maintained from June 20, 2023.
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the	Yes	The National Stock Exchange & Bombay Stock Exchange Limited (BSE Limited) levied fine of Rs 11,800 each (including GST) for the



	Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder		delay in furnishing prior intimation about the meeting of the board of directors held on 08.01.2024 for fund raising.
			Bombay Stock Exchange Limited (BSE Limited) levied a fine for Rs 23,600 (including GST) for the delay in submission of the notice of record date.
12.	Resignation of statutory auditors from the listed entity or its material	NA	During the period under review no such
	subsidiaries;		instances have
	In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		occurred.
13.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.		As per Regulation 24A (2) of SEBI (LODR) Regulation, 2015, the Company shall submit a secretarial compliance report to stock exchanges within sixty days from end of each financial year however the report in pdf and xbrl formats have been filed on a delayed date. b. As per Regulation
			Roge 12

47 (3) of SEBI (LODR) Regulation, 2015, the Company publish in newspaper the financial results within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved however the same was delayed by one day.

For Mehta & Mehta,
Company Secretaries
(ICSI Unique Code P1996MH007500)

Atul Mehta

Partner

ACS No: 5782

CP No.: 2486

PR No.: 3686/2023

Place: Mumbai

Date: April 29, 2024

UDIN: F005782F000271520

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report

To,

INDOSTAR CAPITAL FINANCE LIMITED

Office No- 301, Wing A, CTS No 477 Silver Utopia, Chakala Road, Opposite Proctor and Gamble, Andheri (E), Sahargaon, Mumbai- India 400099

Our report of even date is to be read along with this letter.

- Maintenance of record is the responsibility of the management of the listed entity. Our responsibility is to express an opinion on these records based on our verification of the same.
- 2) We have followed the practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the listed entity.
- 4) Wherever required, we have obtained the Management representation about the compliance of SEBI laws, rules and regulations thereof.
- 5) The compliance of the provisions of SEBI laws, rules, regulations is the responsibility of management. Our examination was limited to the verification of compliances done by the listed entity.
- As regards the books, papers, forms, reports and returns filed by the listed entity under the above-mentioned regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the listed entity under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.



7) This report is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Mehta & Mehta,
Company Secretaries
(ICSI Unique Code P1996MH007500)

Atul Mehta Partner

ACS No: 5782

CP No.: 2486

PR No.: 3686/2023

Place: Mumbai UDIN: F005782F000271520

Date: April 29, 2024