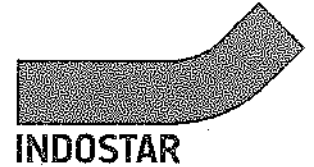


ICFL/LS/0217/2021-22



10 February 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 Postal Ballot and other disclosures

Ref.: Regulations 30 and 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In continuation to our letter reference no. ICFL/LS/0204/2021-22 dated 11 January 2022, regarding the Postal Ballot Notice dated 7 January 2022 ("Notice") issued to the Members of the Company seeking their approval on the following matters as set out in the Notice, by way of special resolution(s) to be passed through remote e-voting ("E-Voting") only:

1. Alteration of the Articles of Association of the Company
2. Appointment of Mr. Deep Jaggi (DIN 09412860) as a Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer

The E-voting period for Postal Ballot commenced on Wednesday, 12 January 2022 at 9:00 a.m. (IST) and ended on Thursday, 10 February 2022 at 5:00 p.m. (IST) and thereafter the Scrutinizer, Mr. Mukesh Siroya (ICSI Membership No. F5682) of M/s M Siroya & Company, Practicing Company Secretaries, submitted the Scrutinizer Report on E-voting.

Based on the Scrutinizer's Report, it is hereby declared that all the resolution(s) as set out in the Notice have been approved with requisite majority and is deemed to have been passed on 10 February 2022.

In this regard, please find enclosed the following:

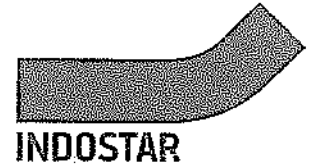
- i. Voting results in terms of Regulation 44(3) of the Listing Regulations at **Annexure A**;
- ii. Scrutinizer's Report dated 10 February 2022 on E-voting in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 at **Annexure B**;
- iii. Disclosures in terms of Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 in relation to: (i) Alteration of Articles of Association of the Company at **Annexure C**; and (ii) Appointment of Mr. Deep Jaggi (DIN 09412860) as a Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer at **Annexure D**.

N/S

IndoStar Capital Finance Limited

Registered Office : One World Center, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai - 400013, India
T +91 22 4315 7000 | F +91 022 4315 7010 | contact@indostarcapital.com | www.indostarcapital.com
CIN : L65100MH2009PLC268160



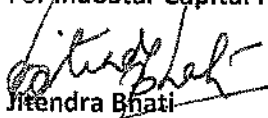


The voting results along with the Scrutinizer's Report are being hosted on the website of the Company at www.indostarcapital.com and on the website of Central Depository Services (India) Limited at www.evotingindia.com and shall also be made available at the Registered Office and Corporate Office of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

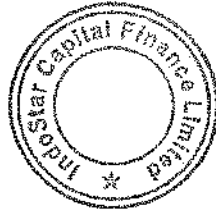
Please take the above on record and acknowledge receipt of the same.

Thanking you,

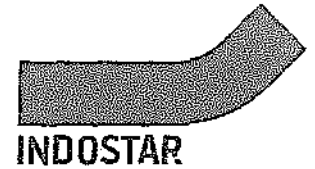
Yours faithfully,
For IndoStar Capital Finance Limited


Jitendra Bhati

SVP - Compliance & Secretarial
(Membership No. F8937)



Encl: a/a

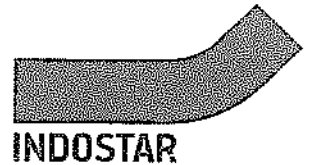


Annexure A

Voting Results of the Postal Ballot Notice dated 7 January 2022 of IndoStar Capital Finance Limited on Remote E-voting pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

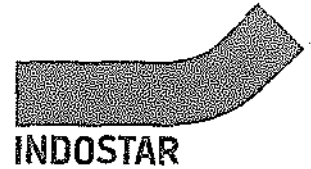
Date of the Postal Ballot Notice	:	7 January 2022
Total number of shareholders on cut-off date (i.e. on 31 December 2021)	:	82,275
Cut-off date for ascertaining voting rights of Members i.e. Friday, 31 December 2021		
No. of Shareholders present in the meeting either in person or through proxy	:	Not Applicable
Promoters and Promoter Group Public:		(Resolutions passed by means of Postal Ballot through E-voting)
No. of Shareholders attended the meeting through Video Conferencing /Other Audio video Means:	:	Not Applicable
Promoters and Promoter Group Public		(Resolutions passed by means of Postal Ballot through E-voting)



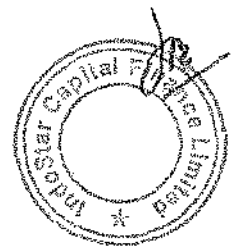


Agenda Item No.1			Alteration of the Articles of Association of the Company					
Resolution required:			Special					
Whether promoter / promoter group are interested in the agenda / resolution?			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding 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	12,13,98,226	12,13,98,226	100	12,13,98,226	0	100	0.00
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.00
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.00
	Total		12,13,98,226	100	12,13,98,226	0	100	0.00
Public – Institutions	E- Voting	47,66,778	11,19,814	23.4921	11,19,814	0	100	0.00
	Poll/ballot paper		0	0.0000	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.0000	0	0	0.00	0.00
	Total		11,19,814	23.4921	11,19,814	0	100	0.00
Public – Non-Institutions	E- Voting	99,14,291	6,83,262	68.8917	6,82,910	352	99.9485	0.0515
	Poll/ballot paper		0	0.00	0	0	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		6,83,262	68.8917	6,82,910	352	99.9485	0.0515
Total		13,60,79,295	12,32,01,302	90.5364	12,32,00,950	352	99.9997	0.0003





Agenda Item no. 2			Appointment of Mr. Deep Jaggi (DIN 09412860) as a Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer					
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	12,13,98,226	12,13,98,226	100	12,13,98,226	0	100	0.00
	Poll/ballot paper		0	0.00	0	0	0.00	0.0000
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.0000
	Total		12,13,98,226	100	12,13,98,226	0	100	0.00
Public – Institutions	E- Voting	47,66,778	11,19,814	23.4921	11,11,385	8,429	99.2473	0.7527
	Poll/ballot paper		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
	Total		11,19,814	23.4921	11,11,385	8,429	99.2473	0.7527
Public – Non-Institutions	E- Voting	99,14,291	6,83,262	6.8917	6,82,805	457	99.9331	0.07
	Poll/ballot paper		0	0	0	0	0	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.0000	0.00
	Total		6,83,262	6.8917	6,82,805	457	99.9331	0.0669
Total		13,60,79,295	12,32,01,302	90.5364	12,31,92,416	8,886	99.9928	0.0072



M Siroya and Company
Company Secretaries

A-103, Samved Building (Madhukunj), Near EktaBhoomi, Rajendra Nagar, Borivali (E), Mumbai-400 066
Telefax:+91 22 28706523; Mobile: 93243 10151; E-mail:siroyam@gmail.com; www.msiroya.com

SCRUTINIZER'S REPORT

[Postal Ballot (E-voting)]

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 as amended and the provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligations and 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: Scrutinizer's report on Postal Ballot (e-voting) conducted by IndoStar Capital Finance Limited (CIN: L65100MH2009PLC268160) ("the Company") pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 to consider and approve the businesses as contained in the Notice of Postal Ballot dated January 7, 2022 ("Postal Ballot Notice").

1. I, Mukesh Siroya, Proprietor, M Siroya and Company, Practicing Company Secretaries, have been appointed as a Scrutinizer by the Board of Directors of the Company for the purpose of Scrutinizing the e-voting process under the provisions of Section 108 and 110 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 Postal Ballot Notice.
2. The Management of the Company is responsible to ensure compliance with the requirement of the Act and Rules relating to e-voting on the resolutions contained in the postal ballot notice. My responsibility as a Scrutinizer is to scrutinize Postal Ballot (remote e-voting) in a fair and transparent manner and to ascertain requisite majority and is restricted to making a Scrutinizer's Report of the votes cast "in favour" and/or "against" the resolutions stated in the Postal Ballot 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.

3. We note that on the basis of the Register of Members and the List of beneficiary owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on December 31, 2021, the Company sent emails on January 11, 2022 to 71670 members who had registered their email-ids with the Company. We further note that in compliance with the General Circular No.14/2020 dated April 8, 2020 read with General Circular No.17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, and General No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs, Government of India (the 'MCA Circulars'), physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the Members for this Postal Ballot and the communication of assent / dissent of the members was taken through the remote e-voting system.
4. I submit herewith a report on the results of remote e-voting as under:
- (i). The remote e-voting period remained open from Wednesday, January 12, 2022 at 09:00 a.m. (IST) to Thursday, February 10, 2022 at 05:00 p.m. (IST).
 - (ii). The Postal Ballot 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 MCA circulars.
 - (iii). The voting rights were reckoned as on Friday, December 31, 2021, being the "Cut-off" date for the purpose of deciding the entitlements of Members for the remote e-voting.
 - (iv). Members cast their votes on the remote e-Voting platform on Resolutions (which includes those who had registered their participation but abstained from e-voting), till 5:00 P.M. on February 10, 2022, being the last day for e-Voting service facility arranged by Central Depository Services (India) Limited ("CDSL"), as per the said Notice.
 - (v). After the closure of the remote e-voting window, the votes cast through remote e-voting were unblocked on February 10, 2022 at 5.02 p.m. in the presence of two witnesses, namely Ms. Pinal Darji and Mr. Preshit Gawas, who were not in employment of the Company.

(vi). Thereafter, we have scrutinized and reviewed the votes cast through remote e-voting as downloaded from the e-voting system of CDSL.

(vii). The results of remote e-voting is enclosed as an Annexure I and II to this Report.

For M Siroya and Company
Company Secretaries

**MUKESH
KUMAR
SIROYA**

Digitally signed by MUKESH KUMAR
SIROYA
DN: cn=MUKESH KUMAR SIROYA,
c=IN, email=MUKESH.SIROYA@SIROYA.COM,
serialNumber=16582002516553
[SIROYA]
Date: 2022.02.10 14:54:06 +0530

Mukesh Siroya

Proprietor

M. No.: F5682; CP No.: 4157

UDIN : F005682C002516553

Date: February 10, 2022

Place: Mumbai

Annexure I

Postal Ballot (Remote E-Voting)		
Resolution No. 1		
1	Number of members who participated in e-voting	85
2	Number of Remote E-Votes not considered/Abstained	0
3	Number of Valid Votes	85
Resolution No. 2		
1	Number of members who participated in e-voting	85
2	Number of Remote E-Votes not considered/Abstained	0
3	Number of Valid Votes	85

Annexure II

Analysis of Results of the Special Resolutions as set out in the Notice:

1. Alteration of the Articles of Association of the Company

Particulars	Remote e-voting		Percentage (%)
	No. of Members voted	No. of shares for which votes cast	
Assent	82	123200950	100.00
Dissent	3	352	0.00
Total	85	123201302	100.00

Details of Invalid/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	-	-	-	-
Total	-	-	-	-

Accordingly, out of the 123201302 valid votes polled through E-Votes, 123200950 votes were cast **ASSENTING** to the Special Resolution constituting 100 % (Approx.) of the valid votes polled and 352 votes were cast **DISSENTING** to the Special Resolution constituting 0.00% (Approx.) of the valid votes polled.

Based on the above result, I report that the Special Resolution as set out in Item No. 1 of the Postal Ballot Notice is passed with **Requisite Majority**.

2. Appointment of Mr. Deep Jaggi (DIN 09412860) as a Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer

Particulars	Remote e-voting		Percentage (%)
	No. of Members voted	No. of shares for which votes cast	
Assent	76	123192416	99.99
Dissent	9	8886	0.01
Total	85	123201302	100.00

Details of Invalid/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	-	-	-	-
Total	-	-	-	-

Accordingly, out of the 123201302 valid votes polled through E-Votes, 123192416 votes were cast **ASSENTING** to the Special Resolution constituting 99.99 % (Approx.) of the valid votes polled and 8886 votes were cast **DISSENTING** to the Special Resolution constituting 0.01 % (Approx.) of the valid votes polled.

Based on the above result, I report that the Special Resolution as set out in Item No. 2 of the Postal Ballot Notice is passed with **Requisite Majority**.

The electronic data and all other relevant records relating to remote e-voting are under my safe custody and will be handed over to the Company Secretary/Authorized Person for preserving safely after the results of the postal ballot are declared.

For M Siroya and Company
Company Secretaries

MUKESH
KUMAR SIROYA

Digital signed by MUKESH KUMAR SIROYA
DN: cn=MUKESH KUMAR SIROYA, o=INDOSTAR CAPITAL FINANCE LIMITED, ou=INDOSTAR CAPITAL FINANCE LIMITED, email=MUKESH.KUMAR.SIROYA@INDOSTARCF.COM, c=IN, serial=2022.02.10.14.41.42.0000

Mukesh Siroya
Proprietor

M. No. FCS 5682; CP No. 4157
UDIN: F005682C002516553

Place: Mumbai

Date : February 10, 2022

Countersigned
For IndoStar Capital Finance Limited

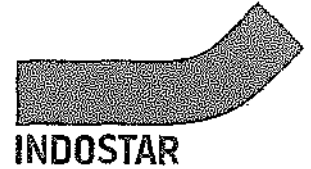


(JITENDRA BHATI)

Place: Mumbai

Date : 10 FEB 2022



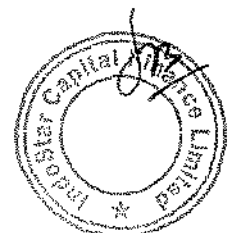


Annexure- C

Information as required under Regulation 30 read with Part A of Schedule III of Listing Regulations

Details of alteration to Articles of Association of the Company

Sr. No.	Particulars
1.	<p>Alteration to Article 236.2.1</p> <p>Existing:</p> <p><i>"Subject to Applicable Law, the Board shall comprise of a maximum of 8 (eight) Directors."</i></p> <p>Revised:</p> <p><i>"Subject to Applicable Law, the Board shall comprise of a maximum of 9 (nine) Directors, provided that the Board shall comprise a maximum of 8 (eight) Directors upon Mr. R. Sridhar ceasing to be director on the Board as per Clause 236.2.1(iv)."</i></p>
2.	<p>Alteration to Clause (iv) of Article 236.2.2</p> <p>Existing:</p> <p><i>"1 (one) executive Director."</i></p> <p>Revised:</p> <p><i>"Mr. R. Sridhar as an executive, non-independent director, until his cessation as a Director as per the terms of the employment agreement entered into with the Company, and 1 (one) executive Director."</i></p>
3.	<p>Deletion of Article 236.4.10</p> <p>Existing</p> <p><i>"Subject to Article 240 (Reserved Matters) and Article 244 (Deadlock), Mr. R. Sridhar shall be the executive Director on the Board, subject to and in accordance with the terms and conditions as set out in the employment agreement executed between Mr. R. Sridhar and the Company."</i></p> <p>Revised</p> <p><i>"Deleted."</i></p>



Information as required under Regulation 30 read with Part A of Schedule III of Listing Regulations and SEBI Circular No. CIR/CFD/ CMD/4/ 2015 dated 9 September 2015

Appointment of Mr. Deep Jaggi as a Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Reason for change viz. appointment, resignation, removal, death or otherwise	Upon recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, the Members of the Company have approved the appointment of Mr. Deep Jaggi as a Whole-Time Director on the Board of Directors of the Company designated as Chief Executive Officer.
b)	Date of appointment/cessation (as applicable) & term of appointment	Date of Appointment: 10 February 2022 Term of Appointment: Term of 5 (five) years commencing from 10 February 2022 to 9 February 2027, liable to retire by rotation.
c)	Brief profile (in case of appointment)	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.
d)	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Deep Jaggi is not related to any Director of the Company.
e)	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/ 2018/24, both dated 20th June, 2018.	Mr. Deep Jaggi is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

