

ICFL/LS/0147/2022-23

13 February 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.: Submission of Press Release

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

Dear Sir / Madam,

Pursuant to Regulation 30 of Listing Regulations, please find enclosed the Press Release to be issued by the Company and IndoStar Home Finance Private Limited (“IHFPL”), material subsidiary of the Company, in connection with the Unaudited Financial Results for the quarter and nine months ended 31 December 2022 and other matters of IHFPL.

Request you to kindly take the above on record and disseminate the same on your website.

Thanking you,

Yours faithfully,

For **IndoStar Capital Finance Limited**

Jitendra Bhati

SVP – Compliance & Secretarial
(Membership No. F8937)

Encl: a/a

IndoStar Capital Finance Limited

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CIN: L65100MH2009PLC268160

IndoStar Capital Finance Limited

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



IndoStar Home Finance Private Ltd. reports a PAT of ₹5 crore for Q3 FY'23, and ₹35 crore for 9 months ending Dec 31, 2022

- Total Retail Disbursements at ₹107 crore during Q3 FY'23, up 30% vs Q2 FY'23
- AUM ~ ₹ 1,526 crore
- Strong Capital Adequacy at 86.5%
- Gross NPA stands at 1.65% at 1.65% against 1.4% in Q2 FY'23 on account of 'Once an NPA, always an NPA' (ONAN) impact
- Net NPA stands at 1.24% against 1.1% in Q2 FY'23
- The company delivered an EMI-to-EMI collection efficiency of 97% in Q3 FY'23 vs 92% in Q3 FY'22.
- Opened a new branch in Chirali, AP taking the total to 135 branches across 10 states
- The company has delivered an RoA of 3.5% in Q3 FY'23

Mumbai, Monday, February 13, 2023 – IndoStar Home Finance Private Limited (IHFPL), a wholly owned subsidiary of IndoStar Capital Finance Limited (IndoStar), announced its Q3 FY'23 results today. The company delivered a PAT of ₹5.25 crore for Q3 FY'23. The company AUM stands at ₹1,526 crore, up 25% from ₹1,221 crore in Q3 FY'22. IHFPL continues to deliver on its core strategy of giving affordable housing loans in semi-rural and rural markets, while keeping its Gross NPA under 2%.

Accelerating Disbursement Engine:

Having previously focused on expanding its branch network over the previous quarters, the company focused on building out its disbursement engine. It has disbursed ₹107 crore of loans, an increase of 30% vs. ₹82 crore in Q2 FY'23. In view of this focus on building out the disbursement engine, the company also grew its on-roll head count by 14, up 30% from 670 employees in Q2 FY'23 to 684 employees in Q3 FY'23.

Building out the Leadership Team:

Over the last 6-months the company has strengthened its leadership team, with the addition of a CHRO, a CFO and a Chief Digital Officer. Earlier today, the board also elevated Shreejit Menon, who has helmed the home finance company since its inception, to CEO of IndoStar Home Finance Private Ltd. The changes are part of the Board's endeavour to make the Home Finance Company increasingly self-reliant as an independent business operation.

Book Quality intact under ONAN:

The updated RBI guideline on Non-Performing Asset (NPA) recognition came into force with the 'Once an NPA, always an NPA' (ONAN) principle, on October 1, 2022. The company's continuous focus on high quality under-writing, has continued to delivered results, with NPAs staying at 1.65% through Q3 FY'23, under the new norms.

Speaking on the results, Shreejit Menon, CEO, IndoStar Home Finance remarked "We have made significant progress on our path to scale up our operations by recruiting leading professionals to manage the key functions of Finance, HR and Digital within the Home Finance Company. Our relentless focus on quality has borne out well under ONAN. Our focus this quarter is on raising debt so that we can continue the mission of providing affordable homes to the middle class and deliver a strong finish to FY'23."

Key Financials:

Particulars (₹ Crores)	Q3FY'23	Q3FY'22	QoQ	Q2FY'23
Net Revenue from operations	29.5	25.8	+14%	41.4
Pre-Provision Operating Profit	8.0	11.0	-27%	19.8
Profit After Tax	5.3	7.7	-31%	13.4

About IndoStar Home Finance Private Limited

IndoStar Home Finance Private Limited, registered with National Housing Bank, as a Housing Finance Company and a wholly owned subsidiary of IndoStar Capital Finance Limited, is a professionally managed organization which is engaged in providing Affordable Home Finance across tier 3 and 4 cities of India. For more information, visit <https://www.indostarcapital.com> and <https://www.indostarhfc.com>.

Media Contact:

Orient Capital:

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IndoStar Capital Finance Limited:

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