



ICFL/LS/068/2024-25

28 June 2024

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/0051/2024-25, regarding the Postal Ballot Notice dated 29 May 2024 (“**Notice**”) issued to the Members of Indostar Capital Finance Limited (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. Randhir Singh (DIN: 05353131) as the whole-time director on the Board of Directors of the Company designated as the Executive Vice Chairman. |
| 3. | Amendment of IndoStar ESOP Plan 2018 |
| 4. | Approval for proposed grant of stock options equal to or exceeding 1% (one percent) of issued capital of the Company under IndoStar ESOP Plan 2018 at the time of grant to identified employee(s) |

The E-Voting period for Postal Ballot commenced on Thursday, 30 May 2024 at 9:00 a.m. (IST) and ended on Friday, 28 June 2024 at 5:00 p.m. (IST) and thereafter the Scrutinizer, Ms. Aditi Patnaik (ICSI Membership No. 45308) of Mehta & Mehta, 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 28 June 2024.

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 28 June 2024 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**;

Please note that the Company had made relevant disclosures with respect to resolutions 1 and 2 under Regulation 30 of the Listing Regulations vide its stock exchange intimation bearing reference number ICFL/LS/0041/2024-25 dated May 13, 2024.

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

IndoStar Capital Finance Limited

Registered Office: Silver Utopia, 3rd 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



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**

Shikha Jain
Company Secretary and Compliance Officer
Membership no. A59686

Encl: a/a

[Home](#) [Validate](#)

| Resolution (1) | | | | | | | | |
|---|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) Whether promoter/promoter group are interested in the agenda/resolution? | | | | Special | | | | |
| Description of resolution considered | | | | Alteration of the Articles of Association of the Company | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes - in favour | No. of votes - against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)] * 100 | (4) | (5) | (6)=[(4)/(2)] * 100 | (7)=[(5)/(2)] * 100 |
| Promoter and Promoter Group | E-Voting | 100148307 | 100148307 | 100.0000 | 100148307 | 0 | 100.0000 | 0.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | | 100148307 | 100148307 | 100.0000 | 100148307 | 0 | 100.0000 |
| Public-Institutions | E-Voting | 5246220 | 212457 | 4.0437 | 0 | 212457 | 0.0000 | 100.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | | 5246220 | 212457 | 4.0437 | 0 | 212457 | 0.0000 |
| Public- Non Institutions | E-Voting | 30684768 | 17810 | 0.0580 | 16629 | 1181 | 93.3689 | 6.6311 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | | 30684768 | 17810 | 0.0580 | 16629 | 1181 | 93.3689 |
| Total | | 136079295 | 100378574 | 73.7648 | 100164936 | 213638 | 99.7872 | 0.2128 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Add Notes | |

* this fields are optional

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Institutions | |
| Public - Non Institutions | |

Home Validate

| Resolution (2) | | | | | | | | |
|---|-------------------------------|--------------------|---------------------|---|--|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) Whether promoter/promoter group are interested in the agenda/resolution? | | | | | Special | | | |
| Description of resolution considered | | | | | Appointment of Mr. Randhir Singh (DIN: 05353131) as the Whole-Time Director on the Board of Directors of the Company designated as the Executive Vice Chairman | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes - in favour | No. of votes - against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)] 100 | (4) | (5) | (6)=[(4)/(2)] 100 | (7)=[(5)/(2)] 100 |
| Promoter and Promoter Group | E-Voting | | 100148307 | 100.0000 | 100148307 | 0 | 100.0000 | 0.0000 |
| | Poll | 100148307 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | 100148307 | 100148307 | 100.0000 | 100148307 | 0 | 100.0000 | 0.0000 |
| Public-Institutions | E-Voting | | 212457 | 4.0497 | 0 | 212457 | 0.0000 | 100.0000 |
| | Poll | 5246220 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | 5246220 | 212457 | 4.0497 | 0 | 212457 | 0.0000 | 100.0000 |
| Public- Non Institutions | E-Voting | | 17810 | 0.0580 | 16482 | 1328 | 92.5435 | 7.4565 |
| | Poll | 30684768 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | 30684768 | 17810 | 0.0580 | 16482 | 1328 | 92.5435 | 7.4565 |
| Total | | 136079295 | 100378574 | 73.7648 | 100164789 | 213785 | 99.7870 | 0.2130 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Add Notes | |

* this fields are optional

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Institutions | |
| Public - Non Institutions | |

Home

Validate

| Resolution (3) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | Amendment of IndoStar ESOP Plan 2018 | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes - in favour | No. of votes - against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]/100 | (4) | (5) | (6)=[(4)/(2)]/100 | (7)=[(5)/(2)]/100 |
| Promoter and Promoter Group | E-Voting | | 100148307 | 100.0000 | 100148307 | 0 | 100.0000 | 0.0000 |
| | Poll | 100148307 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | 100148307 | 100148307 | 100.0000 | 100148307 | 0 | 100.0000 | 0.0000 |
| Public-Institutions | E-Voting | | 212457 | 4.0497 | 0 | 212457 | 0.0000 | 100.0000 |
| | Poll | 5246220 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | 5246220 | 212457 | 4.0497 | 0 | 212457 | 0.0000 | 100.0000 |
| Public- Non Institutions | E-Voting | | 17810 | 0.0580 | 16322 | 1488 | 91.6451 | 8.3549 |
| | Poll | 30684768 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | 30684768 | 17810 | 0.0580 | 16322 | 1488 | 91.6451 | 8.3549 |
| Total | | 136079295 | 100378574 | 73.7648 | 100164629 | 213345 | 99.7869 | 0.2131 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Add Notes | |

* this fields are optional

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Institutions | |
| Public - Non Institutions | |

Home

Validate

| Resolution (4) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | Percent) of Issued Capital of the Company under IndoStar ESDP Plan 2018 at the time of grant to identified employee(s) | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes - in favour | No. of votes - against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)] 100 | (4) | (5) | (6)=[(4)/(2)] 100 | (7)=[(5)/(2)] 100 |
| Promoter and Promoter Group | E-Voting | 100148307 | 100148307 | 100.0000 | 100148307 | 0 | 100.0000 | 0.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | 100148307 | 100148307 | 100.0000 | 100148307 | 0 | 100.0000 | 0.0000 |
| Public-Institutions | E-Voting | 5246220 | 212457 | 4.0497 | 0 | 212457 | 0.0000 | 100.0000 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | 5246220 | 212457 | 4.0497 | 0 | 212457 | 0.0000 | 100.0000 |
| Public- Non Institutions | E-Voting | 30684768 | 17810 | 0.0580 | 16287 | 1523 | 91.4486 | 8.5514 |
| | Poll | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| | Total | 30684768 | 17810 | 0.0580 | 16287 | 1523 | 91.4486 | 8.5514 |
| Total | | 136079295 | 100378574 | 73.7648 | 100164594 | 213980 | 99.7868 | 0.2132 |
| Whether resolution is Pass or Not. | | | | | | | | Yes |
| Disclosure of notes on resolution | | | | | | | | Add Notes |

* this fields are optional

| Details of Invalid Votes | |
|-----------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Institutions | |
| Public - Non Institutions | |

Mehta & Mehta

COMPANY SECRETARIES

201-206, SHIV SMRITI, 2ND 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

Scrutinizer's Report

*[Pursuant to Section 108 & 110 of the Companies Act, 2013 and
Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]*

To,

The Chairman

IndoStar Capital Finance Limited

Off No -301, Wing A,

Cts No 477, Silver Utopia,

Chakala Road, app Proctor & Gamble,

Andheri (E),

Sahargaon, Mumbai,

Maharashtra, India, 400099

Sub: Scrutinizer's Report on voting through E-voting for Postal Ballot.

Dear Sir,

I, **Aditi Patnaik** Partner, M/s. Mehta & Mehta, Practicing Company Secretaries have been appointed as a Scrutinizer by the Board of Directors of IndoStar Capital Finance Limited for the purpose of conducting the Postal Ballot through remote e-voting process carried out by the Company as per Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020 and the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021 and the General Circular No. 20/2021 dated December 8, 2021, General Circular No. 03/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 29, 2023 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India on the resolution as mentioned in the Notice of Postal Ballot dated Tuesday, May 28, 2024, in a fair and transparent manner and do hereby submit the report as under:

**ADITI
PATNAIK**

Digitally signed
by ADITI PATNAIK
Date: 2024.06.28
20:27:42 +05'30'

1. The Notice of Postal Ballot ("Notice") was sent to the members of the Company vide e-mail on Wednesday, May 29, 2024.
2. The remote e-voting period commenced on Thursday, May 30, 2024 (9:00 a.m. IST) and ended on Friday, June 28, 2024 (5:00 p.m. IST).
3. The remote e-voting facility was provided by Central Depository Services (India) Limited (CDSL).
4. The Notice of Postal Ballot was sent in electronic form only to all the shareholders whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ('CDSL') and whose e-mail addresses are registered with the Company/ Central Depository Services (India) Limited (CDSL) /Depository.
5. The hard copies of the Notice along with Postal Ballot forms and pre-paid business envelope were not sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members took place through the remote e-voting system only.
6. The Members of the Company holding shares as on the "cut off" date i.e., May 24, 2024, were entitled to vote on the proposed resolution.
7. The register, in accordance with Rule 20(4)(xiv) and Rule 22(10) of the Companies (Management & Administration) Rules, 2015, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them. There were no shares with differential voting rights in the Company, hence there is no requirement of maintaining of the list of shares with differential voting rights.
8. The result of the scrutiny of the above postal ballot through remote e-voting in respect of passing of resolution contained in the Notice dated Tuesday, May 28, 2024, is as under:

A. Special Resolution – Alteration of the Articles of Association of the Company

Votes in **favour** of the resolution:

| Number of members who voted | Number of votes cast by them | % of total number of valid votes cast |
|-----------------------------|------------------------------|---------------------------------------|
| 134 | 10,01,64,936 | 99.79% |

ADITI
PATNAIK

Digitally signed by
ADITI PATNAIK
Date: 2024.06.28
20:28:03 +05'30'

Votes **against** the resolution:

| Number of members who voted | Number of votes cast by them | % of total number of valid votes cast |
|-----------------------------|------------------------------|---------------------------------------|
| 16 | 2,13,638 | 0.21% |

Invalid/Abstained votes:

| Total number of members whose votes were declared invalid/abstained | Total number of votes cast by them |
|---|------------------------------------|
| - | - |

The above resolution has been passed with requisite majority since the votes casted in favour of the resolution are more than three times the votes against the resolution

B. Special Resolution – Appointment of Mr. Randhir Singh (DIN: 05353131) as the Whole-Time Director on the Board of Directors of the Company designated as the Executive Vice Chairman

Votes in **favour** of the resolution:

| Number of members who voted | Number of votes cast by them | % of total number of valid votes cast |
|-----------------------------|------------------------------|---------------------------------------|
| 130 | 10,01,64,789 | 99.79% |

Votes **against** the resolution:

| Number of members who voted | Number of votes cast by them | % of total number of valid votes cast |
|-----------------------------|------------------------------|---------------------------------------|
| 20 | 2,13,785 | 0.21% |

Invalid/Abstained votes:

| Total number of members whose votes were declared invalid/abstained | Total number of votes cast by them |
|---|------------------------------------|
| - | - |

The above resolution has been passed with requisite majority since the votes casted in favour of the resolution are more than three times the votes against the resolution

ADITI
PATNAIK

Digitally signed by
ADITI PATNAIK
Date: 2024.06.28
20:28:22 +05'30'

C. Special Resolution – Amendment of IndoStar ESOP Plan 2018

Votes in favour of the resolution:

| Number of members who voted | Number of votes cast by them | % of total number of valid votes cast |
|-----------------------------|------------------------------|---------------------------------------|
| 124 | 10,01,64,629 | 99.79% |

Votes against the resolution:

| Number of members who voted | Number of votes cast by them | % of total number of valid votes cast |
|-----------------------------|------------------------------|---------------------------------------|
| 26 | 2,13,945 | 0.21% |

Invalid/Abstained votes:

| Total number of members whose votes were declared invalid/abstained | Total number of votes cast by them |
|---|------------------------------------|
| - | - |

The above resolution has been passed with requisite majority since the votes casted in favour of the resolution are more than three times the votes against the resolution

D. Special Resolution – Approval of proposed Grant of Stock Options Equal to or exceeding 1% (One Percent) of Issued Capital of the Company under IndoStar ESOP Plan 2018 at the time of grant to identified employee(s)

Votes in favour of the resolution:

| Number of members who voted | Number of votes cast by them | % of total number of valid votes cast |
|-----------------------------|------------------------------|---------------------------------------|
| 122 | 10,01,64,594 | 99.79% |

Votes against the resolution:

| Number of members who voted | Number of votes cast by them | % of total number of valid votes cast |
|-----------------------------|------------------------------|---------------------------------------|
| 28 | 2,13,980 | 0.21% |

ADITI
PATNAIK

Digitally signed
by ADITI PATNAIK
Date: 2024.06.28
20:28:39 +05'30'

Invalid/Abstained votes:

| Total number of members whose votes were declared invalid/abstained | Total number of votes cast by them |
|--|---|
| - | - |

The above resolution has been passed with requisite majority since the votes casted in favour of the resolution are more than three times the votes against the resolution

Thanking You,

**For Mehta & Mehta
Company Secretaries**

ADITI
PATNAIK

Digitally signed
by ADITI PATNAIK
Date: 2024.06.28
20:29:11 +05'30'

Aditi Patnaik

Scrutinizer

ACS No: 45308

CP No: 18186

PR No: 3686/2023

UDIN: A045308F000635150

Place: Mumbai

Date: June 28, 2024

Countersigned by

Name : Shikha Jain

Company Secretary & Compliance Officer

Membership No.: A59686

IndoStar Capital Finance Limited

Place: Mumbai

Date: 28 June 2024