

Brookfield

May 27, 2020

From:

BCP V Multiple Holdings Pte. Ltd.

Income at Raffles

16 Collyer Quay 19-00

Singapore 049318

To:

BSE Limited, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Tel: 91-22-22721233/4, 91-22-66545695 Fax : 91-22-22721919 E-mail: corp.relations@bseindia.com Scrip Code: 541336	The National Stock Exchange of India Limited, Exchange Plaza, Bandra-Kurla Complex, Bandra (E) Mumbai 400051 Tel: 022 2659 8100/ 2659 8114 / 66418100 Fax: 022 2659 8120 E-mail: takeover@nse.co.in Scrip Code: INDOSTAR	IndoStar Capital Finance Limited, One Indiabulls Center, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai - 400013 Tel: +91 22 4315 7000 Fax: +91 22 4315 7010 E-mail: icf.legal@indostarcapital.com
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Dear Sir/ Madam,

Subject: Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended

This is to inform you that BCP V Multiple Holdings Pte. Ltd. has been allotted 3,01,72,414 (three crore one lakh seventy two thousand four hundred and fourteen) equity shares and 1,20,68,966 (one crore twenty lakh sixty eight thousand nine hundred and sixty six) compulsorily convertible preference shares of IndoStar Capital Finance Limited on a preferential basis, pursuant to the board meeting approving the allotment on May 27, 2020.

In view of the above, please find attached the requisite disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

Yours faithfully,

BCP V MULTIPLE HOLDINGS PTE. LTD.

Registration Number: 201840080G

Income at Raffles, 16 Collyer Quay, #19-00, Singapore 049318

T +65 6750 4489 F +65 6532 0149 brookfield.com

For and on behalf of **BCP V Multiple Holdings Pte. Ltd.**

Aanandjit Sunderaj

Name: Aanandjit Sunderaj

Designation: Director

Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended

Part-A- Details of the Acquisition

Name of the Target Company (TC)	IndoStar Capital Finance Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	BCP V Multiple Holdings Pte. Ltd. (Acquirer), together with Brookfield Business Partners L.P. (PAC)		
Whether the acquirer belongs to Promoter/Promoter group	No ^{##}		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	Nil	Nil	Nil
Details of acquisition			
a) Shares carrying voting rights acquired	3,01,72,414	24.60% [#]	21.10% [#]
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	1,20,68,966 compulsorily convertible preference shares	-	8.44% [#]
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+/-d)	4,22,41,380	24.60% [#]	29.53% [#]
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	3,01,72,414	24.60% [#]	21.10% [#]
b) VRs otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	1,20,68,966 compulsorily convertible preference	-	8.44% [#]

	shares		
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+d)	4,22,41,380	24.60% [#]	29.53% [#]
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Preferential allotment on a private placement basis		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	<ul style="list-style-type: none"> • The compulsorily convertible preference shares can be converted into equity shares within 18 months from the date of their issue. • The number of shares issued upon the conversion shall be determined on the basis of the applicable conversion ratio i.e., 1:1, in accordance with applicable law. • The compulsorily convertible preference shares shall rank senior and superior to the equity shares of the Target Company currently issued with respect to dividend distribution and repayment, in case of a winding up or repayment of capital. • The compulsorily convertible preference shares carry a dividend rate of 10% (ten percent) per annum (calculated on issue price), net of any taxes including any dividend distribution tax/withholding tax (if any), payable on a yearly basis and shall be cumulative in nature. 		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	May 27, 2020		
Equity share capital / total voting capital of the TC before the said acquisition	INR 92,45,49,150 comprising 9,24,54,915 equity shares of face value of INR 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 1,22,62,73,290 comprising 12,26,27,329 equity shares of face value of INR 10 each <i>(Before conversion of 1,20,68,966 compulsorily convertible preference shares and outstanding employee stock options)</i>		
Total diluted share/voting capital of the TC after the said acquisition	INR 1,43,05,92,720 comprising 14,30,59,272 equity shares of face value of INR 10 each <i>(After conversion of 1,20,68,966 compulsorily convertible preference shares and outstanding employee stock options)</i>		

Signature of the Acquirer / Authorised Signatory



Place: Singapore

Date: May 27, 2020

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants/outstanding employee stock options into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

(#) As per Regulation 22(2A) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, 3,01,72,414 equity shares and 1,20,68,966 compulsorily convertible preference shares, which have been allotted to the Acquirer, on a preferential basis, shall be kept in a demat escrow account, and the Acquirer shall not exercise its voting rights in relation to these securities, until completion of the open offer.

(##) The Acquirer shall be classified as a promoter of the Target Company, after completion of the transaction contemplated in the Share Purchase Agreement dated January 31, 2020 entered into between the Acquirer and Indostar Capital.