

ICFL/LS/0088/2022-23

29 September 2022

**BSE Limited**

Listing Department, 1<sup>st</sup> 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:** 13<sup>th</sup> Annual General Meeting of the Members of IndoStar Capital Finance Limited

**Ref:** Regulation 30 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of Companies Act, 2013 read with Rules framed thereunder

Dear Sir/ Madam,

We wish to submit that in compliance with Circular No. 14/2020 dated 8 April 2020, Circular No.17/2020 dated 13 April 2020, Circular No. 20/2020 dated 5 May 2020 and Circular No. 02/2022 dated May 05, 2022 issued by Ministry of Corporate Affairs (collectively referred as “MCA Circulars”) and Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13 May 2022 issued by the Securities and Exchange Board of India, the 13<sup>th</sup> Annual General Meeting of the Members of IndoStar Capital Finance Limited (“AGM”) was held on Thursday, 29 September 2022 at 11:00 a.m. (IST) through Video Conferencing / Other Audio Visual Means to transact the business as set out in the Notice dated 07 September 2022 convening the AGM (“AGM Notice”).

In terms of the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with the MCA Circulars, the Company had provided the Members with the facility to exercise their right to vote on the resolutions set out in the AGM Notice by remote e-voting and e-voting during the AGM. The remote e-voting commenced on Sunday, 25 September 2022 at 10:00 a.m. (IST) and was closed on Wednesday, 28 September 2022 at 05:00 p.m. (IST).

Mr. Mukesh Siroya (Membership No. F5682), M. Siroya and Company, Practicing Company Secretaries was appointed as Scrutinizer for remote e-voting and e-voting during the AGM. Mr. Mukesh Siroya submitted his consolidated Scrutinizer’s Report on Thursday, 29 September 2022.

Based on the consolidated Scrutinizer’s Report, it is hereby declared that all Resolutions as set out in the AGM Notice have been approved by the Members with the requisite majority.

**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

In terms of the provisions of Regulation 30 and Regulation 44 of the Listing Regulations and Section 108 of Companies Act, 2013 read with Rules framed thereunder, please find enclosed the following:

1. Proceedings of the AGM at **Annexure I**;
2. Voting Results at **Annexure II**;
3. Consolidated Scrutinizer's Report at **Annexure III**.

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

**Proceedings of the 13<sup>th</sup> Annual General Meeting of IndoStar Capital Finance Limited**  
**("the Company")**

The 13<sup>th</sup> Annual General Meeting ("AGM") of the Members of the Company was held on Thursday, 29 September 2022 at 11:00 a.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") without physical presence of the Members at a common venue.

Mr. Deep Jaggi, Chief Executive Officer welcomed the Members, fellow Directors and colleagues who joined the AGM through VC.

The Board of Directors introduced themselves to the Members. Mr. Deep Jaggi informed the Members that Ms. Naina Krishna Murthy and Mr. Dhanpal Jhaveri, Directors of the Company had expressed their inability to attend the AGM.

Mr. Bobby Parikh, Chairman of the Audit Committee, Mr. Hemant Kaul, Chairman of the Nomination & Remuneration Committee, were present at the meeting, Mr. Dhanpal Jhaveri, Chairman of the Stakeholders Relationship Committee authorised Mr. Deep Jaggi, fellow member of the Stakeholders Relationship committee to represent him in the AGM.

Representative of Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors and M Siroya and Company, Secretarial Auditor of the Company, were attending the AGM through VC.

Mr. Deep Jaggi requested Mr. Bobby Parikh, Chairman, to occupy the chair.

Mr. Bobby Parikh occupied the chair and welcomed the Members to the AGM.

The Chairman informed the Members that in view of the social distancing norms to be followed due to the COVID-19 pandemic, the AGM was conducted through VC in compliance with the provisions of the Companies Act 2013, the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India ("SEBI"). The Chairman further informed the Members that the Company had engaged the services of Central Depository Services (India) Limited ("CDSL") for providing the facility for participation in the AGM through VC and for electronic voting on matters set out in the notice convening the AGM ("AGM Notice").

The Chairman also informed the Members that since the requirement of physical presence of the Members at a common venue has been dispensed with, the Company had made all efforts feasible under the prevailing circumstances to enable the Members to participate in the AGM through VC / OAVM and vote electronically.

The requisite quorum being present, the Chairman called the Meeting to be in order. 53 Members representing 12,14,10,656 equity shares of the Company had joined the AGM.

The Register of Directors and Key Managerial Personnel and their shareholdings, the Memorandum and Articles of Association of the Company, the certificate from the Secretarial Auditors relating to the implementation of the Company's ESOP Schemes, Register of contracts with related party and contracts and Bodies etc. in which directors are interested and relevant documents referred to in the AGM Notice are available for online inspection by Members. Members who wish to inspect any of

these documents, can write to the Company Secretary & Compliance Officer at [investor.relations@indostarcapital.com](mailto:investor.relations@indostarcapital.com).

The AGM Notice which was dispatched by permitted mode was taken as read.

The Chairman informed the Members that the Statutory Audit Report(s) on the Standalone and Consolidated Financial Statements issued by Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors of the Company and Secretarial Audit Report issued by M Siroya and Company, Practicing Company Secretaries, Secretarial Auditors of the Company, for the year ended 31 March 2022, contained qualifications, comments and other remarks.

The Company Secretary then read the qualifications, comments and other remarks mentioned in the Statutory Audit Reports and the Secretarial Audit Report, and directed the Members to the explanations / response provided by the Board of Directors in their report.

The Chairman delivered his speech.

The Chairman informed the Members that the facility for remote e-voting on the resolutions set out in the AGM Notice was provided to the Members of the Company whose names appeared in the records of the Company as on the cut-off date - Thursday, 22 September 2022. The remote e-voting period commenced on Sunday, 25 September 2022 at 10:00 a.m. (IST) and ended on Wednesday, 28 September 2022 at 05:00 p.m. (IST). The Chairman further stated that Members present in the Meeting who had not cast their vote through remote e-voting facility could cast their vote through the e-voting system provided by CDSL which was open for voting till 15 minutes from the time of closure of the AGM.

Mr. Mukesh Siroya (Membership No. F5682) from M. Siroya and Company, Practicing Company Secretaries, was appointed as Scrutinizer to conduct and scrutinize the e-voting process.

The Chairman requested Mr. Jitendra Bhati, Company Secretary and Compliance Officer of the Company to apprise the Members on the business items as set out in the AGM Notice which were transacted at the AGM as under:

Sr. No.	Particulars	Type of Resolution
<b>Ordinary Business:</b>		
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, along with the report(s) of the Board of Directors and the Auditors thereon.	Ordinary Resolution
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 and the report of the Auditors thereon.	Ordinary Resolution
3.	To confirm dividend paid on Compulsorily Convertible Preference Shares ("CCPS") of the Company, at the rate of 10% p.a. calculated on the issue price (₹ 290 per CCPS) for the period from May 27, 2021 to November 26, 2021, in accordance with the terms of the CCPS.	Ordinary Resolution

<b>Sr. No.</b>	<b>Particulars</b>	<b>Type of Resolution</b>
4.	To appoint a Director in place of Mr. Dhanpal Jhaveri (DIN: 02018124), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary Resolution
5.	To appoint a Director in place of Mr. Aditya Joshi (DIN: 08684627), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary Resolution
<b>Special Business:</b>		
6.	Issue of Non-Convertible Debentures under Private Placement.	Special Resolution
7.	Material Related Party Transactions With BCP V Multiple Holding Pte. Ltd., the Holding Company of the Company	Ordinary Resolution

Members who had requested themselves to register as speakers were offered an opportunity to express their views or ask question/queries on resolutions as set out in the AGM Notice.

The Chairman requested the Members to note that the voting results along with the Scrutinizer's Report will be placed on the website of the Company and the website of CDSL and would be communicated to the BSE Limited and the National Stock Exchange of India Limited. The Chairman authorized Mr. Jitendra Bhati, Company Secretary, to receive, countersign and declare the voting results.

The Chairman further requested the Members to note that the resolutions as set out in the AGM Notice shall be deemed to be passed on the date of the AGM i.e., 29 September 2022, if carried with requisite majority.

The Chairman thanked the Members for attending the Meeting and declared the AGM as concluded.

**Voting Results of 13<sup>th</sup> Annual General Meeting of the IndoStar Capital Finance Limited held on Thursday, 29 September 2022 (Remote-voting and e-voting during the AGM)**

<b>Date of the AGM</b>	29 September 2022
<b>Total number of shareholders on cut-off date (i.e. on 22 September 2022)</b>	78,505
<b>No. of Shareholders present in the meeting either in person or through proxy:</b>  Promoters and Promoter Group: Public:	Not Applicable
<b>No. of Shareholders attended the meeting through Video Conferencing /Other Audio video Means:</b>  Promoters and Promoter Group: Public:	4 49

<b>Agenda Item No.1</b>			To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, along with the report(s) of the Board of Directors and the Auditors thereon.					
<b>Resolution required:</b>			Ordinary					
<b>Whether promoter / promoter group are interested in the agenda / resolution?</b>			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
<b>Promoter and Promoter Group</b>	E- Voting	<b>121398226</b>	121398226	100.0000	121398226	0	100.0000	0.00
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>121398226</b>	<b>100.0000</b>	<b>121398226</b>	<b>0</b>	<b>100.0000</b>	<b>0.00</b>
<b>Public – Institutions</b>	E- Voting	<b>3742888</b>	0	0.0000	0	0	0.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
<b>Public – Non Institutions</b>	E- Voting	<b>10938181</b>	9492	0.0868	9087	405	95.7332	4.2668
	Poll/ballot paper		10054	0.0919	10054	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>19546</b>	<b>0.1787</b>	<b>19141</b>	<b>405</b>	<b>97.9280</b>	<b>2.0720</b>
<b>Total</b>		<b>136079295</b>	<b>121417772</b>	<b>89.2258</b>	<b>121417367</b>	<b>405</b>	<b>99.9997</b>	<b>0.0003</b>

<b>Agenda Item no. 2</b>			To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 and the report of the Auditors thereon.					
<b>Resolution required:</b>			Ordinary					
<b>Whether promoter / promoter group are interested in the agenda / resolution?</b>			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
<b>Promoter and Promoter Group</b>	E- Voting	121398226	121398226	100.0000	121398226	0	100.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>121398226</b>	<b>100.0000</b>	<b>121398226</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Public – Institutions</b>	E- Voting	3742888	0	0.0000	0	0	0.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
<b>Public – Non Institutions</b>	E- Voting	10938181	9492	0.0868	9087	405	95.7332	4.2668
	Poll/ballot paper		10054	0.0919	10054	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>19546</b>	<b>0.1787</b>	<b>19141</b>	<b>405</b>	<b>97.9280</b>	<b>2.0720</b>
<b>Total</b>		<b>136079295</b>	<b>121417772</b>	<b>89.2258</b>	<b>121417367</b>	<b>405</b>	<b>99.9997</b>	<b>0.0003</b>



<b>Agenda Item No. 3</b>			To confirm dividend paid on Compulsorily Convertible Preference Shares (“CCPS”) of the Company, at the rate of 10% p.a. calculated on the issue price (₹ 290 per CCPS) for the period from May 27, 2021 to November 26, 2021, in accordance with the terms of the CCPS.					
<b>Resolution required:</b>			Ordinary					
<b>Whether promoter / promoter group are interested in the agenda / resolution?</b>			No					
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of Shares held (1)</b>	<b>No. of Votes polled (2)</b>	<b>% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100</b>	<b>No. of Votes – In favour (4)</b>	<b>No. of Votes – against (5)</b>	<b>% of Votes in favour on votes polled (6)=[(4)/(2)]*100</b>	<b>% of Votes against on votes polled (7)=[(5)/(2)]*100</b>
<b>Promoter and Promoter Group</b>	<b>E- Voting</b>	<b>121398226</b>	121398226	100.0000	121398226	0	100.0000	0.0000
	<b>Poll/ballot paper</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>121398226</b>	<b>100.0000</b>	<b>121398226</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Public – Institutions</b>	<b>E- Voting</b>	<b>3742888</b>	0	0.0000	0	0	0.0000	0.0000
	<b>Poll/ballot paper</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
<b>Public – Non Institutions</b>	<b>E- Voting</b>	<b>10938181</b>	9242	0.0845	8850	392	95.7585	4.2415
	<b>Poll/ballot paper</b>		10054	0.0919	10054	0	100.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>19296</b>	<b>0.1764</b>	<b>18904</b>	<b>392</b>	<b>97.9685</b>	<b>2.0315</b>
<b>Total</b>		<b>136079295</b>	<b>121417522</b>	<b>89.2256</b>	<b>121417130</b>	<b>392</b>	<b>99.9997</b>	<b>0.0003</b>

<b>Agenda Item no. 4</b>			To appoint a Director in place of Mr. Dhanpal Jhaveri (DIN: 02018124), who retires by rotation and, being eligible, offers himself for re-appointment.					
<b>Resolution required:</b>			Ordinary					
<b>Whether promoter / promoter group are interested in the agenda / resolution?</b>			No					
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of Shares held (1)</b>	<b>No. of Votes polled (2)</b>	<b>% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100</b>	<b>No. of Votes – In favour (4)</b>	<b>No. of Votes – against (5)</b>	<b>% of Votes in favour on votes polled (6)=[(4)/(2)]*100</b>	<b>% of Votes against on votes polled (7)=[(5)/(2)]*100</b>
<b>Promoter and Promoter Group</b>	<b>E- Voting</b>	<b>121398226</b>	121398226	100.0000	121398226	0	100.0000	0.0000
	<b>Poll/ballot paper</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>121398226</b>	<b>100.0000</b>	<b>121398226</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Public – Institutions</b>	<b>E- Voting</b>	<b>3742888</b>	0	0.0000	0	0	0.0000	0.0000
	<b>Poll/ballot paper</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
<b>Public – Non Institutions</b>	<b>E- Voting</b>	<b>10938181</b>	9492	0.0868	8650	842	91.1294	8.8706
	<b>Poll/ballot paper</b>		10054	0.0919	10054	0	100.0000	0.0000
	<b>Postal Ballot (if applicable)</b>		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>19546</b>	<b>0.1787</b>	<b>18704</b>	<b>842</b>	<b>95.6922</b>	<b>4.3078</b>
<b>Total</b>		<b>136079295</b>	<b>121417772</b>	<b>89.2258</b>	<b>121416930</b>	<b>842</b>	<b>99.9993</b>	<b>0.0007</b>

<b>Agenda Item no. 5</b>			To appoint a Director in place of Mr. Aditya Joshi (DIN: 08684627), who retires by rotation and, being eligible, offers himself for re-appointment.					
<b>Resolution required:</b>			Ordinary					
<b>Whether promoter / promoter group are interested in the agenda / resolution?</b>			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
<b>Promoter and Promoter Group</b>	E- Voting	<b>121398226</b>	121398226	100.0000	121398226	0	100.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>121398226</b>	<b>100.0000</b>	<b>121398226</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
<b>Public – Institutions</b>	E- Voting	<b>3742888</b>	0	0.0000	0	0	0.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
<b>Public – Non Institutions</b>	E- Voting	<b>10938181</b>	9466	0.0865	8695	771	91.8551	8.1449
	Poll/ballot paper		10054	0.0919	10054	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>19520</b>	<b>0.1784</b>	<b>18749</b>	<b>771</b>	<b>96.0502</b>	<b>3.9498</b>
<b>Total</b>		<b>136079295</b>	<b>121417746</b>	<b>89.2257</b>	<b>121416975</b>	<b>771</b>	<b>99.9994</b>	<b>0.0006</b>

Agenda Item no. 6			Issue of Non-Convertible Debentures under Private Placement					
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	121398226	121398226	100.0000	121398226	0	100.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>121398226</b>	<b>100.0000</b>	<b>121398226</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public – Institutions	E- Voting	3742888	0	0.0000	0	0	0.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public – Non Institutions	E- Voting	10938181	9242	0.0845	8693	549	94.0597	5.9403
	Poll/ballot paper		10054	0.0919	10054	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>19296</b>	<b>0.1764</b>	<b>18747</b>	<b>549</b>	<b>97.1549</b>	<b>2.8451</b>
<b>Total</b>		<b>136079295</b>	<b>121417522</b>	<b>89.2256</b>	<b>121416973</b>	<b>549</b>	<b>99.9995</b>	<b>0.0005</b>

<b>Agenda Item no. 7</b>			Material Related Party Transactions with BCP V Multiple Holding PTE. Ltd., the holding company of the company					
<b>Resolution required:</b>			Ordinary					
<b>Whether promoter / promoter group are interested in the agenda / resolution?</b>			No					
<b>Category</b>	<b>Mode of Voting</b>	<b>No. of Shares held (1)</b>	<b>No. of Votes polled (2)</b>	<b>% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100</b>	<b>No. of Votes – In favour (4)</b>	<b>No. of Votes – against (5)</b>	<b>% of Votes in favour on votes polled (6)=[(4)/(2)]*100</b>	<b>% of Votes against on votes polled (7)=[(5)/(2)]*100</b>
<b>Promoter and Promoter Group</b>	E- Voting	<b>121398226</b>	0	0.0000	0	0	0.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
<b>Public – Institutions</b>	E- Voting	<b>3742888</b>	0	0.0000	0	0	0.0000	0.0000
	Poll/ballot paper		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
<b>Public – Non Institutions</b>	E- Voting	<b>10938181</b>	9242	0.0845	8693	549	94.0597	5.9403
	Poll/ballot paper		54	0.0005	54	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>9296</b>	<b>0.0850</b>	<b>8747</b>	<b>549</b>	<b>94.0942</b>	<b>5.9058</b>
<b>Total</b>		<b>136079295</b>	<b>9296</b>	<b>0.0068</b>	<b>8747</b>	<b>549</b>	<b>94.0942</b>	<b>5.9058</b>

**M Siroya and Company**  
**Company Secretaries**

A-103, Samved Building (Madhukunj), Near Ekta Bhoomi Gardens, Rajendra Nagar, Borivali (E), Mumbai - 400 066  
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**CONSOLIDATED SCRUTINIZER'S REPORT**

**[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]**

To,  
The Chairman  
13<sup>th</sup> Annual General Meeting  
IndoStar Capital Finance Limited  
One World Centre Center, 20<sup>th</sup> Floor,  
Tower 2A, Jupiter Mills Compound,  
Senapati Bapat Marg,  
Mumbai - 400013

Sub: Consolidated Scrutinizer's report on remote e-voting conducted pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and e-voting conducted at the 13<sup>th</sup> Annual General Meeting of IndoStar Capital Finance Limited held on Thursday, September 29, 2022 at 11.00 a.m. ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Dear Sir,

1. I, Mukesh Siroya, Proprietor, M Siroya and Company, Practicing Company Secretaries, have been appointed as a Scrutinizer by the Board of Directors of **IndoStar Capital Finance Limited** (the "Company") for the purpose of:
  - a. Scrutinizing the remote e-voting process under the provisions of Section 108 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 notice dated September 7, 2022 convening the AGM ("AGM Notice"); and
  - b. Scrutinizing the e-voting facility provided to the members during the AGM and who had not cast their vote earlier.
2. The Management of the Company is responsible to ensure the compliance with the requirement of the Act and Rules relating to remote e-voting and e-voting during the AGM. My responsibility as a Scrutinizer is to scrutinize remote e-voting and e-voting during the AGM in a fair and transparent manner and to ascertain requisite majority and its restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" and/or "against" the resolutions stated in the AGM 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 and e-voting during the AGM.
3. I submit herewith a Consolidated Report on the results of remote e-voting and e-voting during the AGM as under:





## **M Siroya and Company Company Secretaries**

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- (i). The remote e-voting period remained open from 10:00 a.m. (IST) of Sunday, September 25, 2022 to 05:00 p.m. (IST) of Wednesday, September 28, 2022.
- (ii). The Annual Report and the AGM Notice inter-alia indicating the process and manner of e-voting were 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 Ministry of Corporate Affairs General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, and 2/2022 dated May 5, 2022 (collectively referred as “MCA Circulars”) and the Securities and Exchange Board of India (“SEBI”) Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (“SEBI Circular”).
- (iii). The voting rights were reckoned as on Thursday, September 22, 2022, being the “Cut-off” date for the purpose of deciding the entitlements of Members at the remote e-voting and e-voting during the AGM.
- (iv). The Company had also provided e-voting facility to the Members present at the AGM through VC/OAVM and who had not cast their votes earlier through the remote e-voting.
- (v). After the conclusion of the AGM, the votes cast through remote e-voting and e-voting during the AGM were unblocked on September 29, 2022 at 12:14 p.m. in the presence of two witnesses, namely Ms. Bhavyata Acharya and Ms. Shikha Makwana, who were not in employment of the Company.
- (vi). Thereafter, we have scrutinized and reviewed the votes cast through remote e-voting conducted before the AGM and e-voting conducted during the AGM as downloaded from the e-voting system of CDSL.
- (vii). The consolidated results of remote e-voting and e-voting during AGM is enclosed as an Annexure to this Report.

Yours faithfully,

**For M Siroya and Company  
Company Secretaries**

MUKESH  
KUMAR  
SIROYA

Mukesh Siroya  
Proprietor  
Membership No. FCS 5682;  
CP No. 4157  
UDIN: F005682D001083473

Place: Mumbai  
Date: September 29, 2022

Enclosed: Annexure

**Countersigned  
For IndoStar Capital Finance Limited**

  
Chairman / Director / Person authorized by the Chairman

Place: Mumbai  
Date: September 29, 2022



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**Annexure to the Consolidated Scrutinizer's Report**

**Result of Remote E-Voting and E-Voting during the AGM of IndoStar Capital Finance Limited**

**Ordinary Businesses:**

**Item No: 1: Ordinary Resolution**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, along with the report(s) of the Board of Directors and the Auditors thereon ;

i) Details of Votes in favour and against the resolution:

Particulars	Remote e-voting		E-voting at the AGM		Total		Percent- age (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	116	121407313	5	10054	121	121417367	100*
Votes against the resolution	8	405	0	0	8	405	0
<b>Total</b>	<b>124</b>	<b>121407718</b>	<b>5</b>	<b>10054</b>	<b>129</b>	<b>121417772</b>	<b>100</b>

\* Rounded off

ii) Details of Invalid and 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	0	0	0	0
E-voting at the AGM	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 1 of the AGM Notice has been passed with requisite majority.





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**Item No: 2: Ordinary Resolution**

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 and the report of the Auditors thereon.

i) Details of Votes in favour and against the resolution:

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	116	121407313	5	10054	121	121417367	100*
Votes against the resolution	8	405	0	0	8	405	0
<b>Total</b>	<b>124</b>	<b>121407718</b>	<b>5</b>	<b>10054</b>	<b>129</b>	<b>121417772</b>	<b>100</b>

\* Rounded off

ii) Details of Invalid and 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	0	0	0	0
E-voting at the AGM	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 2 of the AGM Notice has been passed with requisite majority.



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**Item No: 3: Ordinary Resolution**

To confirm dividend paid on Compulsorily Convertible Preference Shares ("CCPS") of the Company, at the rate of 10% p.a. calculated on the issue price (Rs. 290 per CCPS) for the period from May 27, 2021 to November 26, 2021, in accordance with the terms of the CCPS.

i) Details of Votes in favour and against the resolution:

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	112	121407076	5	10054	117	121417130	100*
Votes against the resolution	11	392	0	0	11	392	0
<b>Total</b>	<b>123</b>	<b>121407468</b>	<b>5</b>	<b>10054</b>	<b>128</b>	<b>121417522</b>	<b>100</b>

\* Rounded off

ii) Details of Invalid and 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	0	0	0	0
E-voting at the AGM	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 3 of the AGM Notice has been passed with requisite majority.



**M Siroya and Company**  
**Company Secretaries**

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**Item No: 4: Ordinary Resolution**

To appoint a Director in place of Mr. Dhanpal Jhaveri (DIN: 02018124), who retires by rotation and, being eligible, offers himself for re-appointment.

i) Details of Votes in favour and against the resolution:

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	106	121406876	5	10054	111	121416930	100*
Votes against the resolution	18	842	0	0	18	842	0
<b>Total</b>	<b>124</b>	<b>121407718</b>	<b>5</b>	<b>10054</b>	<b>129</b>	<b>121417772</b>	<b>100</b>

\* Rounded off

ii) Details of Invalid and 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	0	0	0	0
E-voting at the AGM	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 4 of the AGM Notice has been passed with requisite majority.





**M Siroya and Company**  
**Company Secretaries**

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**Item No: 5: Ordinary Resolution**

To appoint a Director in place of Mr. Aditya Joshi (DIN: 08684627), who retires by rotation and, being eligible, offers himself for re-appointment.

i) Details of Votes in favour and against the resolution:

Particulars	Remote e-voting		E-voting at the AGM		Total		Percent- age (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	107	121406921	5	10054	112	121416975	100*
Votes against the resolution	16	771	0	0	16	771	0
<b>Total</b>	<b>123</b>	<b>121407692</b>	<b>5</b>	<b>10054</b>	<b>128</b>	<b>121417746</b>	<b>100</b>

\* Rounded off

ii) Details of Invalid and 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	0	0	0	0
E-voting at the AGM	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 5 of the AGM Notice has been passed with requisite majority.



**M Siroya and Company**  
**Company Secretaries**

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**Special Businesses:**

**Item No: 6: Special Resolution**

**Issue of Non-Convertible Debentures under Private Placement**

i) Details of Votes in favour and against the resolution:

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	110	121406919	5	10054	115	121416973	100*
Votes against the resolution	13	549	0	0	13	549	0
<b>Total</b>	<b>123</b>	<b>121407468</b>	<b>5</b>	<b>10054</b>	<b>128</b>	<b>121417522</b>	<b>100</b>

\* Rounded off

ii) Details of Invalid and 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	0	0	0	0
E-voting at the AGM	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Based on the above result, I report that the Special Resolution as set out in Item No. 6 of the AGM Notice has been passed with requisite majority.



**M Siroya and Company**  
**Company Secretaries**

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**Item No: 7: Ordinary Resolution**

**Material Related Party Transactions With BCP V MULTIPLE HOLDING PTE. LTD., the Holding Company of the Company.**

i) Details of Votes in favour and against the resolution:

Particulars	Remote e-voting		E-voting at the AGM		Total		Percentage (%)
	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	No. of members voted	No. of shares for which votes cast	
Votes in favour of the resolution	105	8693	4	54	109	8747	94.09
Votes against the resolution	13	549	0	0	13	549	5.91
<b>Total</b>	<b>118</b>	<b>9242</b>	<b>4</b>	<b>54</b>	<b>122</b>	<b>9296</b>	<b>100</b>

ii) Details of Invalid and 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	0	0	0	0
E-voting at the AGM	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Based on the above result, I report that the Ordinary Resolution as set out in Item No. 7 of the AGM Notice has been passed with requisite majority.



**M Siroya and Company  
Company Secretaries**

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The electronic data and all other relevant records relating to remote e-voting and e-voting during the AGM are under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Thanking you,

Yours faithfully,

**For M Siroya and Company  
Company Secretaries**

MUKESH  
KUMAR  
SIROYA

SIROYA AND COMPANY SECRETARIES  
A-103, SAMVED BUILDING (MADHUKUNJ),  
NEAR EKTA BHoomI GARDENS, RAJENDRA NAGAR,  
BORIVALI (E), MUMBAI - 400 066  
TELEPHONE: +91 22 28706523/24;  
28546523(D); CELL: +91 9324310151;  
E-MAIL: SIROYAM@GMAIL.COM;  
[WWW.MSIROYA.COM](http://WWW.MSIROYA.COM)

**Mukesh Siroya  
Proprietor  
Membership No. FCS 5682;  
CP No. 4157  
UDIN : F005682D001083473**

**Place: Mumbai  
Date: September 29, 2022**

**Countersigned  
For IndoStar Capital Finance Limited**

  
**Chairman / Director / Person authorized by the  
Chairman**

**Place: Mumbai  
Date: September 29, 2022**

