



ICFL/LS/00237/2019-20

1 March 2020

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: Extraordinary 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,

Further to our letter no. ICFL/LS/00207/2019-20 dated 06 February 2020 and letter no. ICFL/LS/00230/2019-20 dated 26 February 2020, we wish to submit that the Extraordinary General Meeting of the Members of IndoStar Capital Finance Limited ("EGM") was held on Sunday, 1 March 2020 at 11:00 a.m. (IST) at Hall of Culture, Nehru Centre Conference Hall, Dr. Annie Besant Road, Worli, Mumbai - 400018.

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 ("SEBI Listing Regulations"), the Company had provided the Members with the facility to exercise their right to vote on the resolutions set out in the Notice convening the EGM ("EGM Notice") by electronic means from a place other than the venue of the EGM ("remote e-voting"). Remote e-voting commenced on Thursday, 27 February 2020 at 09:00 a.m. (IST) and was closed on Saturday, 29 February 2020 at 05:00 p.m. (IST). In terms of the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, voting through ballot paper was conducted at the venue of EGM for Members who had not already cast their vote through remote e-voting.

Mr. Mukesh Siroya (Membership No. F5682), M/s M. Siroya and Company, Practicing Company Secretaries was appointed as Scrutinizer for remote e-voting and voting by ballot paper at the venue of the EGM. Mr. Mukesh Siroya submitted the consolidated Scrutinizer's Report on Sunday, 1 March 2020.



IndoStar Capital Finance Limited

Registered Office : One Indiabulls Centre, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai - 400013, India
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CIN : L65100MH2009PLC268160



Based on the consolidated Scrutinizer's Report, it is hereby declared that the Resolutions as set out at Item No. 1 and Item No. 2 in the EGM Notice have been approved by the Members with the requisite majority.

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

1. Proceedings of the EGM 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

A handwritten signature in blue ink, appearing to read "Jitendra Bhati".

Jitendra Bhati

*SVP – Compliance & Secretarial
(Membership No. F8937)*



Encl: a/a



**Proceedings of the Extraordinary General Meeting of
IndoStar Capital Finance Limited ("the Company")**

The Extraordinary General Meeting ("EGM") of the Members of the Company was held on Sunday, 1 March 2020 at 11:00 a.m. (IST) at Hall of Culture, Nehru Centre Conference Hall, Dr. Annie Besant Road, Worli, Mumbai - 400018.

Mr. R. Sridhar, Executive Vice-Chairman & CEO welcomed the Members, fellow Directors and colleagues present at the EGM.

Mr. R. Sridhar introduced the Directors and other dignitaries on the dais and conveyed regrets on behalf of the Directors who could not attend the EGM.

Mr. R. Sridhar requested Mr. Dhanpal Jhaveri, Chairman to occupy the chair.

Mr. Dhanpal Jhaveri occupied the chair and welcomed the Members to the EGM.

The Chairman informed that, as per the attendance slips received, 72 Members (including Members represented by their respective Authorised Representatives and Proxy) were present at the EGM. The requisite quorum being present, the Chairman called the EGM to order.

The Chairman informed the Members that the proxies received and all the documents referred to in the notice convening the EGM ("EGM Notice") were available for inspection by the Members during the continuance of the EGM.

With the consent of the Members present at the EGM, the EGM Notice was taken as read.

The Chairman delivered his speech.

The Chairman informed the Members present that the Company had provided the Members with the facility to exercise their right to vote on the resolutions set out in the EGM Notice, other than Item No. 3 which was withdrawn by the Company, by electronic means from a place other than the venue of EGM ("remote e-voting"). The Company had engaged the services of Central Depository Services (India) Limited to provide the remote e-voting facility. Remote e-voting commenced on Thursday, 27 February 2020 at 09:00 a.m. (IST) and ended on Saturday, 29 February 2020 at 05:00 p.m. (IST). The Chairman further informed the Members that a facility of voting through ballot paper was available for voting by the Members who had not cast their votes through remote e-voting facility. The cut-off date for identifying Members of the Company entitled to vote on the resolutions set out in the EGM Notice was Monday, 24 February 2020.

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Mr. Mukesh Siroya (Membership No. F5682), M. Siroya and Company, Practicing Company Secretaries was appointed as Scrutinizer for remote e-voting and voting by ballot paper at the venue of the EGM.

The following businesses as set out at Item No. 1 and Item No. 2 in the EGM Notice were deliberated and transacted at the EGM:

1. Increase of Authorised Share Capital of the Company and consequent alteration of Clause V(a) of the Memorandum of Association of the Company – Ordinary Resolution; and
2. Issuance of Equity Shares and Compulsorily Convertible Preference Shares on a preferential basis and matters related therewith – Special Resolution.

The Chairman informed the Members that Item No. 3 in the EGM Notice had been withdrawn.

The Chairman invited the Members to raise question / queries and / or seek clarifications. Some Members sought clarifications on the matters placed for their consideration at the EGM. Necessary clarifications / requested information was provided.

Members present at the EGM who had not cast their vote through remote e-voting facility, cast their vote through ballot paper.

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 Central Depository Services (India) Limited and would be communicated to the BSE Limited and the National Stock Exchange of India Limited.

The Chairman further requested the Members to note that the resolutions as set out at Item No. 1 and Item No. 2 in the EGM Notice shall be deemed to be passed on the date of the EGM i.e., 1 March 2020, if carried with requisite majority.

The Chairman thanked the Members for their presence and declared the EGM as concluded.





Annexure II

Voting Results of Extraordinary General Meeting of IndoStar Capital Finance Limited held on Sunday, 1 March 2020 (Remote e-voting and voting through ballot paper at the EGM)

Date of the EGM	1 March 2020
Total number of shareholders on record date (i.e. on 24 February 2020) No. of Shareholders present in the meeting either in person or through proxy:	1,00,016
Promoters and Promoter Group:	3
Public:	69
No. of Shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable



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Agenda Item No.1			Increase of Authorised Share Capital of the Company and consequent alteration of Clause V(a) of the Memorandum of Association of the Company.					
Resolution required:			Ordinary					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
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])*10	[7]=([5]/[2])*1
Promoter and Promoter Group	E-Voting	56042233	56042233	100.0000	56042233	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		56042233	100.0000	56042233	0	100.0000	0.0000
Public Institutions	E-Voting	21697395	17139960	78.9955	17139960	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		17139960	78.9955	17139960	0	100.0000	0.0000
Public Non Institutions	E-Voting	14527787	787	0.0054	784	3	99.6188	0.3812
	Poll		3075765	21.1716	3075765	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3076552	21.1770	3076549	3	99.9999	0.0001
Total		92267415	76258745	82.6497	76258742	3	100.0000	0.0000



Agenda Item no. 2		Issuance of Equity Shares and Compulsorily Convertible Preference Shares on a preferential basis and matters related therewith.						
Resolution required:		Special						
Whether promoter/ promoter group are interested in the agenda/resolution?		No, except to the extent of their shareholding in the Company and in terms of the Share Subscription Agreement and Shareholders Agreement as referred to in the notice convening the EGM						
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]}*1	[7]={{[5]/[2]}*
Promoter and Promoter Group	E-Voting	56042233	56042233	100.0000	56042233	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		56042233	100.0000	56042233	0	100.0000	0.0000
Public Institutions	E-Voting	21697395	17139960	78.9955	17139960	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		17139960	78.9955	17139960	0	100.0000	0.0000
Public Non Institutions	E-Voting	14527787	787	0.0054	758	29	96.3151	3.6849
	Poll		3075764	21.1716	3075764	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3076551	21.1770	3076522	29	99.9991	0.0009
Total		92267415	76258744	82.6497	76258715	29	100.0000	0.0000



M Siroya and Company
Company Secretaries

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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
IndoStar Capital Finance Limited
One Indiabulls Center, 20th Floor,
Tower 2A, Jupiter Mills Compound,
Senapati Bapat Marg,
Mumbai-400013

Dear Sir,

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, 2015 and voting through ballot papers conducted at the Extraordinary General Meeting of IndoStar Capital Finance Limited held on Sunday, March 01, 2020 at 11.00 a.m. ("EGM") at Hall of Culture, Nehru Centre Conference Hall, Dr. Annie Basant Road, Worli, Mumbai - 400 018.

1. I, Mukesh Siroya, Proprietor, M Siroya and Company, Practicing Company Secretary, have been appointed as a Scrutinizer pursuant to Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") on the resolutions contained in the notice dated January 31, 2020 convening the EGM ("EGM Notice"); and
 - b. Scrutinizing the voting by ballot paper conducted at the EGM for the resolutions contained in the EGM Notice.



M Siroya and Company
Company Secretaries

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2. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules relating to remote e-voting and voting through ballot paper conducted at the EGM. My responsibility as a Scrutinizer is to scrutinize remote e-voting based on the report generated from the e-voting system provided by Central Depository Services (India) Limited ("CDSL"), appointed by the Company to provide remote e-voting, and voting by ballot paper conducted at the EGM in a fair and transparent manner and to ascertain requisite majority and is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" and/or "against" the resolutions as stated in the EGM Notice.
3. I submit herewith my Consolidated Scrutinizer's Report on the results of remote e-voting and voting through ballot paper conducted at the EGM as under.
 - a. The remote e-voting period remained open from 09:00 a.m. (IST) of Thursday, February 27, 2020 to 05:00 p.m. (IST) of Saturday, February 29, 2020.
 - b. The EGM Notice, inter alia, indicating the process and manner of e-voting, was sent by electronic mode to all the Members whose e-mail address(es) are registered with the Company / Depository Participants / Registrar and Transfer Agent - Link Intime India Private Limited for communication purposes, unless a Member has requested a physical copy of the same. For Members who have not registered their e-mail address(es) and / or have opted to receive a copy in physical form, physical copies of the EGM Notice was sent through permitted mode.
 - c. The Members holding shares as on the "cut-off" date i.e. February 24, 2020 were entitled to vote on the resolutions as set out in the EGM Notice. The resolution proposed at Item No 3 of the EGM Notice was withdrawn by the Company and was not available for voting either through remote e-voting or voting through ballot paper conducted at the EGM.
 - d. The facility for voting through ballot paper was made available at the EGM for the Members attending the EGM and who did not cast their vote through remote e-voting.
 - e. After the conclusion of the EGM, the votes cast through ballot paper at the EGM were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
 - f. After the conclusion of EGM, the votes cast through remote e-voting were unblocked in the presence of two witnesses, namely Mrs. Bhavyata Acharya and Ms. Darshita Waghela, who were not in employment of the Company, they have signed below in confirmation of the event being unblocked in their presence.




**M Siroya and Company
Company Secretaries**

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- g. The consolidated results of remote e-voting and voting through ballot papers conducted at the EGM is enclosed as an Annexure to this report.

Thanking you,

For M Siroya and Company
Company Secretaries


Mukesh Siroya

Proprietor

Membership No. FCS 5682

CP No. 4157

UDIN: F005682A000583501



Place: Mumbai

Date: March 1, 2020

Enclosed: Annexure

We the undersigned have witnessed that the votes cast through remote e-voting were unblocked from CDSL's e-voting website <https://www.evotingindia.com> in our presence on March 1, 2020.



(Name: Mrs. Bhavyata Acharya)

Address: Flat No 409, Building No. 2, Shri Sai Nagar Co-Op Society, Overipada, Dahisar (East), Mumbai - 400068



(Name: Ms. Darshita Waghela)

Address: B/2, Makawana Nagar, Yogi Darshan Building, Carter Road No. 3, Borivali (East), Mumbai-400066

Countersigned by





Chairman/Director or person authorized by the Chairman
IndoStar Capital Finance Limited

M Siroya and Company
Company Secretaries

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Annexure to the Report

Item No. 1 : Ordinary Resolution

Increase of authorised share capital of the Company and consequent alteration of clause V(a) of the Memorandum of Association of the Company:

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

Particulars	Remote e-voting		Voting through ballot paper conducted at the EGM		Consolidated Voting Results		Percentage (%)
	No. of members voted	No. of Shares for which votes cast	No. of members voted	No. of shares for votes cast	No. of members	No. of shares for which votes cast	
Votes in favour of the resolution	36	73182977	55	3075765	91	76258742	100
Votes against the resolution	3	3	0	0	3	3	0
Total	39	73182980	55	3075765	94	76258745	100

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	-	-	-	-
Voting through ballot paper conducted at the EGM	4	8	-	-
Total	4	8	-	-

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



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Company Secretaries

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Item No. 2: Special Resolution

Issuance of Equity Shares and Compulsorily Convertible Preference Shares on a preferential basis and matters related therewith:

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

Particulars	Remote e-voting		Voting through ballot paper conducted at the EGM		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	No. of Shares for which votes cast	
Votes in favour of the resolution	35	73182951	54	3075764	89	76258715	100
Votes against the resolution	4	29	0	0	4	29	0
Total	39	73182980	54	3075764	93	76258744	100

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	-	-	-	-
Voting through ballot paper conducted at the EGM	4	8	1	1
Total	4	8	1	1

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

