

ICFL/LS/0095/2021-22

16 July 2021

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.: Disclosures of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In terms of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosures of Related Party Transactions on a consolidated basis for the financial year ended 31 March 2021, prepared in accordance with applicable accounting standards.

The aforesaid disclosure shall be available on the website of the Company - www.indostarcapital.com.

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: as above

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

IndoStar Capital Finance Limited

**Notes to the consolidated financial statements for the year ended 31 March 2021
(Currency : Indian Rupees)**

Note 33

Related Party Disclosures, as required by Indian Accounting Standard 24 (Ind AS 24) are given below:

A. Relationships –

Holding Company

Indostar Capital (Mauritius) (upto 27 May 2020)
BCP V Multiple Holdings Pte. Ltd. (from 9 July 2020)

Names of other related parties with whom the Group had transactions during the year:

Key Managerial Personnel

R. Sridhar - Executive Vice-Chairman & CEO
Shailesh Shirali - Wholetime Director (up to 10 July 2020)
Bobby Parikh - Non-Executive Independent Chairman
Dinesh Kumar Mehrotra - Non-Executive Independent Director (upto 10 July 2020)
Hemant Kaul - Non-Executive Independent Director
Naina Krishna Murthy - Non-Executive Independent Director

Other related parties - entities in which Key Managerial Personnel has interest/significant influence.

Avasara Leadership Institute
Bobby Parikh & Associate
Krishnamurthy & Co.
Jaipur Advisory Group Private Limited

b) Transactions with Holding Company

	For the year ended 31 March 2021	For the year ended 31 March 2020
Subscription to Equity Shares of the Company by Holding Company	8,75,00,00,060	-
Subscription to Compulsorily Convertible Preference Shares of the Company by Holding Company	3,50,00,00,140	-

c) Transactions with Key Managerial Personnel :

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
1) Short-term employee benefits	12,04,12,454	11,88,16,390
2) Sitting fees to Non-Executive Independent Directors	23,87,100	31,55,550
3) Reimbursement of expenses	6,62,505	1,43,878
4) Dividend paid	-	6,74,240
5) Loan given	25,00,00,000	-

Compensation of the Group's key managerial personnel includes salaries, non-cash benefits and contributions to post-employment defined benefit plan.

The Company has paid managerial remuneration for the year ended 31 March 2021 to Mr. R. Sridhar, Whole-Time Director designated as Executive Vice-Chairman & CEO, in accordance with the requisite approvals obtained from the Members of the Company under the provisions of Section 197 read with Schedule V to the Companies Act, 2013 ("Act"). Further, managerial remuneration for the year ended 31 March 2021 paid to Mr. Shailesh Shirali, Whole-Time Director for a period from 01 April 2020 to 10 July 2020, is in excess by Rs.44.73 lakhs of the limits provided in section 197 read with Schedule V to the Act. The Company proposes to obtain approval of the Members of the Company in general meeting by way of special resolution for waiver of recovery of excess remuneration paid to Mr. Shirali.

d) Transactions other than those with Key Managerial Personnel :

Particulars		Other related parties
1) Professional fees	2021	35,64,655
	2020	-
2) Corporate social responsibility	2021	25,00,000
	2020	69,01,885

e) The related party balances outstanding at year end are as follows:

Particulars		Key Managerial Personnel
Loans outstanding	2021	25,00,00,000
	2020	-

