



INDOSTAR CAPITAL FINANCE LIMITED

Registered & Corporate Office: One World Center, 20th Floor, Tower 2A,
Jupiter Mills Compound, Senapati Bapat Marg, Mumbai - 400 013

Corporate Identity Number: L65100MH2009PLC268160

Tel: +91 22 43157000; **Fax:** +91 22 43157010

Website: www.indostarcapital.com; **Email:** investor.relations@indostarcapital.com

NOTICE is hereby given that the **12th ANNUAL GENERAL MEETING** of the Members of **INDOSTAR CAPITAL FINANCE LIMITED (“the Company”)** is scheduled to be held on **TUESDAY, SEPTEMBER 28, 2021 at 11.00 A.M. (IST)** through **Video Conferencing / Other Audio Visual Means**, to transact the below mentioned business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2021, along with the report(s) of the Board of Directors and the Auditors thereon; and
 - (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2021 and the report of the Auditors thereon.
2. 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, 2020 to May 26, 2021, in accordance with the terms of the CCPS.
3. To appoint a Director in place of Mr. R. Sridhar (DIN: 00136697), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **APPOINTMENT OF MR. MUNISH DAYAL (DIN: 01683836) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to (i) the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules framed thereunder including the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (“**Act**”); (ii) the applicable provisions of the Articles of Association of the Company; (iii) the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”); (iv) the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended (“**RBI Directions**”); (v) Policy on Selection Criteria / “Fit & Proper” Person Criteria of the Company; and (vi) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, Mr. Munish Dayal (DIN: 01683836), who was appointed as an Additional Non-Executive Non-Independent Director of the Company in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of 12th Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Non-Executive Non-Independent Director of the Company, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company (“**Board**”) be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being

required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

5. **ISSUE OF NON-CONVERTIBLE DEBENTURES UNDER PRIVATE PLACEMENT**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to (i) the provisions of Sections 23, 42, 71, 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force); (ii) the applicable provisions of the Memorandum of Association and the Articles of Association of the Company; (iii) the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended; (iv) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; (v) the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended; and (vi) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, and subject to such other consent(s) / permission(s) / sanction(s), as may be required, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) to create / invite / offer / issue / allot up to such number of non-convertible debentures (“**NCDs**”) including but not limited to subordinated / perpetual debentures, under private placement, with or without security, in one or more modes or combinations thereof and in one or more series or tranches, to such eligible person(s), on such terms and conditions as the Board may determine and think fit, such that the aggregate principal amount of NCDs to be issued during a period of 1 (one) year commencing from the date of passing of this Special Resolution does not exceed ₹ 5,000 crore (Rupees Five Thousand crore only) within the overall borrowing limits of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

6. **PAYMENT OF REMUNERATION TO NON-EXECUTIVE INDEPENDENT DIRECTORS OF THE COMPANY FOR THE FINANCIAL YEAR 2020-21**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to (i) the provisions of Sections 149, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (“**Act**”); (ii) the applicable provisions of the Articles of Association of the Company; (iii) Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”); and (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, and subject to such other consent(s) / permission(s) / sanction(s), as may be required, consent of the Members of the Company be and is hereby accorded for payment of remuneration of ₹ 10 lakhs (Rupees Ten lakhs only) to each Non-Executive Independent Director of the Company for the financial year 2020-21, in view of loss recorded by the Company for the said financial year;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors including the Nomination & Remuneration Committee, or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by

the Board in this regard), be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

7. **WAIVER OF RECOVERY OF EXCESS MANAGERIAL REMUNERATION PAID TO MR. SHAILESH SHIRALI, FORMER WHOLE-TIME DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to (i) the provision of Section 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (“**Act**”); (ii) the applicable provisions of the Articles of Association of the Company; and (iii) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, and subject to such consent(s), permission(s) or sanction(s) as may be required, consent of the Members of the Company be and is hereby accorded to waive the recovery of excess remuneration amounting to ₹ 44.73 lakhs paid to Mr. Shailesh Shirali, former Whole-Time Director for his tenure in the Company in financial year 2020-21 (who resigned as Whole-Time Director with effect from July 10, 2020), which is in excess of limits prescribed under Section 197 read with Schedule V of the Act, in view of loss recorded by the Company for the financial year 2020-21;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

8. **APPROVAL FOR SELLING, LEASING AND DISPOSING ASSETS OF INDOSTAR HOME FINANCE PRIVATE LIMITED, A MATERIAL SUBSIDIARY OF THE COMPANY, EXCEEDING 20% OF ITS ASSETS IN AGGREGATE, DURING ANY FINANCIAL YEAR**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to (i) provisions of the Regulation 24(6) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”); (ii) the applicable provisions of the Articles of Association of the Company; (iii) the Policy for Determining Material Subsidiary of the Company; and (iv) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, and subject to such consent(s), permission(s) or sanction(s) as may be required, consent of the Members of the Company be and is hereby accorded to sell, lease or otherwise dispose present, future, movable, immovable, tangible, intangible or any other assets of IndoStar Home Finance Private Limited (“**IHFPL**”), a material subsidiary of the Company, by way of creation of security, charge, lien, mortgage, hypothecation, encumbrance, assignment, securitization or otherwise, including ongoing or concluded transactions of similar nature, in one or more tranches, on such terms and conditions and in such manner as may be determined by the Board of Directors of IHFPL or any person(s) authorized by the Board of Directors of IHFPL, which may result in sale, lease or otherwise disposal of assets of IHFPL amounting to more than 20% of the assets of IHFPL in aggregate during any financial year;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee constituted / may be constituted by the Board of Directors of the Company or any other person(s), for the time being exercising the powers conferred on the Board of Directors by this resolution and as may be authorised by the Board in this regard) be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

9. ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to (i) the provisions of Sections 4, 13 and 15 all other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) (“**Act**”); and (ii) all other applicable laws, acts, rules, regulations, guidelines, circulars, directions and notifications, and subject to such consent(s), permission(s) or sanction(s) as may be required, consent of the Members of the Company be and is hereby accorded for the following alterations in Clause III (object clause) of the Memorandum of Association of the Company:

(i) The title of Clause III. (A) i.e. “THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION ARE:” be renamed and substituted as under:

“THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:”

(ii) In Clause III. (A), the following new sub-clause 2. shall be inserted:

2. “Subject to any regulatory / statutory approvals as maybe required, to carry on the business of distributing financial products including mutual fund and insurance products, and to act as insurance brokers and / or insurance agent as per the provisions of the Insurance Regulatory and Development Authority Act, 1999 (IRDA Act) and the rules and regulations thereunder, as amended from time to time.”

(iii) The title of Clause III. (B) i.e. “OBJECTS INCIDENTAL OR ANCILLIARY TO THE ATTAINMENT OF THE MAIN OBJECTS:” be renamed and substituted as under:

“MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III. (A):”

(iv) Clause III. (C) comprising of sub-clauses 1 to 9, be deleted.

(v) references of Companies Act, 1956, wherever appearing in Clause III, be replaced with relevant corresponding provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to undertake all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution including but not limited to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all questions / doubts / queries / difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By the Order of the Board of Directors
For **IndoStar Capital Finance Limited**

Jitendra Bhati

Company Secretary & Compliance Officer
Membership No.: FCS 8937

Place: Mumbai
Date: September 04, 2021

NOTES:

1. In view of the pandemic caused by COVID-19 prevailing in the country requiring social distancing, Ministry of Corporate Affairs vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 (collectively referred as “**MCA Circulars**”) and the Securities and Exchange Board of India (“**SEBI**”) vide its circular(s) dated May 12, 2020 and January 15, 2021 (collectively referred as “**SEBI Circulars**”), have permitted holding of annual general meeting of a company through video conferencing (“**VC**”) or other audio visual means (“**OAVM**”), without the physical presence of members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“**Act**”), circulars issued by SEBI read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and the MCA Circulars, the 12th Annual General Meeting of the Company (“**AGM**”) is being conducted through VC / OAVM, which does not require physical presence of the Members at a common venue. The Registered Office of the Company shall be deemed to be the venue for the AGM. The Company has engaged the services of Central Depository Services (India) Limited (“**CDSL**”) for providing the facility for remote e-voting, for participation in the AGM through VC / OAVM and for e-voting during the AGM. The procedure for participating in the AGM through VC / OAVM is explained at Note No. 19 below.
2. The Explanatory Statement pursuant to Section 102 of the Act, the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (“**Secretarial Standards**”) and the Listing Regulations, for business at Item No(s). 4 to 9 as set out in the Notice convening the AGM (“**AGM Notice**”) is annexed hereto and forms part of the AGM Notice.
3. Information with respect to Mr. R. Sridhar and Mr. Munish Dayal seeking re-appointment / appointment as Director(s) and information of Independent Directors - Mr. Bobby Parikh, Mr. Hemant Kaul and Ms. Naina Krishna Murthy whose remuneration for financial 2020-21 is placed for approval of the shareholders at the AGM, as required under Regulation 36(3) of the Listing Regulations and the Secretarial Standards is annexed hereto and forms part of the AGM Notice.
4. Members are requested to note that Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Firm Registration No. 117366W/W-100018), were appointed as the Statutory Auditors of the Company by the Members at the 11th Annual General Meeting of the Company held on September 24, 2020 to hold office for a period of 5 years, from the conclusion of the 11th Annual General Meeting till the conclusion of the 16th Annual General Meeting of the Company and delegated the powers to the Board of Directors / Committee to fix their remuneration.

Members are requested to note that the Reserve Bank of India vide notification dated April 27, 2021 issued guidelines for appointment of statutory auditors by non-banking financial company's applicable from second half of financial year 2021-22 which *inter-alia* mandates tenure of statutory auditors to be for a continuous period of three years subject to satisfying the eligibility criteria each year (“**RBI Notification**”). Members are requested to note that in accordance with the RBI Notification Deloitte Haskins & Sells LLP, Chartered Accountants, shall hold office as Statutory Auditors of the Company till conclusion of the 14th Annual General Meeting of the Company and has also confirmed that they satisfy the eligibility criteria as prescribed the RBI Notification.

5. In terms of the MCA Circulars, since the requirement of physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for participating in the AGM through VC / OAVM and for voting through remote e-voting or e-voting during the AGM. Non-individual Members are requested to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote and Demat Account details, to the Company at investor.relations@indostarcapital.com.
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The Register of Members and Share Transfer Books of the Company shall remain closed from **Wednesday, September 22, 2021 to Tuesday, September 28, 2021 (both days inclusive)**.

8. Members can join the AGM through VC / OAVM, 15 minutes before the scheduled time of commencement of the AGM and during the AGM, by following the procedure mentioned in the AGM Notice. The facility of participation at the AGM through VC / OAVM will be made available to at least 1,000 Members on a first-come-first-served basis. Large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson(s) of the Audit Committee, the Nomination & Remuneration Committee and the Stakeholders Relationship Committee, Auditors etc. are allowed to attend the AGM without restriction on account of first-come-first-served principle.
9. In compliance with the MCA Circulars and the SEBI Circulars, the AGM Notice along with the Annual Report for the financial year 2020-21 (“**Annual Report**”) are being sent through electronic mode to those Members whose email addresses are registered with the Company / Depository Participants / Registrar and Transfer Agent - Link Intime India Private Limited (“**Link Intime**”). Members are requested to note that the AGM Notice and Annual Report are also available on the website of the Company at <https://www.indostarcapital.com/investors-corner#investor-services>, the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The AGM Notice is also disseminated on the website of CDSL at www.evotingindia.com.
10. The following documents / registers will be available for online inspection by the Members of the Company up to the date of the AGM:
 - a) The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or arrangement in which Directors are interested;
 - b) All the documents referred to in the AGM Notice and the Explanatory Statement annexed to the AGM Notice; and
 - c) A certificate from M Siroya and Company, Practicing Company Secretaries, Secretarial Auditors of the Company, in terms of Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**the SBEB Regulations**”), certifying that the Employee Stock Options Plans of the Company have been implemented in accordance with the SBEB Regulations and the respective resolution(s) passed in the general meeting(s) of the Company in this regard.

Members who wish to inspect any of the abovementioned documents may write to the Company Secretary & Compliance Officer at investor.relations@indostarcapital.com.
11. Members holding shares in physical mode and desirous of nominating any person as his / her nominee may send the duly filed nomination form in SH-13 or desirous of cancelling the earlier nomination and recording fresh nomination may send the duly filled form SH-14 to Link Intime. Members can obtain the blank form SH-13 and SH-14 from Link Intime. Members holding shares in electronic / dematerialised mode can contact their respective Depository Participants to either nominate any person as a nominee or cancel the earlier nomination and record fresh nomination.
12. Members are requested to:
 - a) register / notify any change in their registered address / Permanent Account Number / bank mandates to Link Intime, in case of shares held in physical form;
 - b) register / notify any change in their registered address / Permanent Account Number / bank mandates to the respective Depository Participants, in case of shares held in electronic / dematerialised form;
 - c) quote their folio number(s) / Client ID and DP ID / Beneficiary ID in all their correspondence.
13. Members are requested to note that dividend which remains unpaid or unclaimed for 7 (seven) consecutive years from the date of transfer to the Company’s Unpaid Dividend Account are liable to be transferred to the Investor Education & Protection Fund (“**IEPF**”) and all shares on which dividend has not been paid or claimed for 7 (seven) consecutive years shall also be transferred to IEPF Authority, in terms of the provision of Section 124 of the Act read with Rules made thereunder. In view of this, Members who have not claimed their dividend are requested to claim their dividend within the stipulated timeline by corresponding with Link Intime or the Company Secretary by writing at investor.relations@indostarcapital.com.
14. Since the AGM will be held through VC / OAVM, the route map is not annexed to the AGM Notice.

PROCEDURE FOR REMOTE E-VOTING, ATTENDING THE AGM AND E-VOTING DURING THE AGM:

15. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the Listing Regulations, the Secretarial Standards, the MCA Circulars and the SEBI Circulars, Members have the option to vote electronically either before the AGM (“**remote e-voting**”) or during the AGM on the resolutions set out in the AGM Notice.
16. The facility of e-voting shall be available during the AGM for Members attending the AGM through VC / OAVM and who have not already cast their vote by remote e-voting. However, Members who have cast their vote through remote e-voting may attend the AGM but shall not be entitled to vote during the AGM.
17. The remote e-voting period commences on **Saturday, September 25, 2021 at 09:00 a.m. (IST)** and ends on **Monday, September 27, 2021 at 05:00 p.m. (IST)**, after which the facility will be blocked by CDSL and the remote e-voting shall not be allowed beyond the said end date and time. Members of the Company holding shares either in the physical mode or electronic / dematerialised mode as on the cut-off date i.e., **Tuesday, September 21, 2021** shall be entitled to cast votes on the resolutions set out in the AGM Notice by remote e-voting or e-voting at the AGM. Any person who is not a Member as on the cut-off date i.e., **Tuesday, September 21, 2021** should treat the AGM Notice for information purpose only.
18. The voting rights of the Members shall be in proportion of the amount paid-up on the equity shares held by a Member with the total equity share capital of the Company as on the cut-off date i.e., **Tuesday, September 21, 2021**.
19. **Procedure and instructions for remote e-voting on the resolutions proposed in the AGM Notice:**
In terms of the SEBI circular dated December 09, 2020 on “e-Voting facility provided by Listed Companies”, e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of depositories / depository participants in order to increase the efficiency of the voting process.

Members are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

A. Login method for remote e-voting for Individual Members holding shares in dematerialised mode:

Type of Members	Login Method
Individual Members holding shares in dematerialised mode with CDSL	<p>A. Users who have opted for Easi / Easiest facility:</p> <ol style="list-style-type: none"> 1. URL for login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on New System Myeasi. Members can login through their existing user ID and password. Option will be available to reach e-voting page without any further authentication; 2. After successful login on Easi / Easiest, the user will be able to see the e-voting Menu. The Menu will have links of all e-voting service providers (“ESP”) i.e. CDSL / NSDL / KARVY / Link Intime etc. Click on CDSL to cast your vote. <p>B. Users who have not opted for Easi / Easiest facility:</p> <ol style="list-style-type: none"> 1. Option to register for Easi / Easiest is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 2. Proceed with completing the required fields; 3. After successful registration, please follow steps given in Point No. A above to cast your vote. <p>C. Visit the e-voting website of CDSL:</p> <ol style="list-style-type: none"> 1. Alternatively, the user can directly access e-voting page by providing Demat Account Number and Permanent Account Number from a e-voting link available on www.cdslindia.com home page.

Type of Members	Login Method
	<ol style="list-style-type: none"> The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress. Click on options available against the Company name: IndoStar Capital Finance Limited or select e-voting service provider name – CDSL to cast your vote.
Individual Members holding share(s) in dematerialised mode with NSDL	<p>A. Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> Open web browser by typing the following URL: https://eservices.nsd.com. Once the home page of e-services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section; A new screen will open. Enter your User ID and Password. After successful authentication, user will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and user will be able to see e-voting page. Click on options available against Company name: IndoStar Capital Finance Limited or e-voting service provider name – CDSL and you will be re-directed to CDSL e-voting website for casting vote during the remote e-voting period. <p>B. Users not registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> Option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. Proceed with completing the required fields. After successful registration, please follow steps given in Point No. A above to cast your vote. <p>C. Visit the e-voting website of NSDL</p> <ol style="list-style-type: none"> Visit the e-Voting website of NSDL by typing the following URL: https://www.evoting.nsd.com/. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. Enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, user will be redirected to NSDL depository site wherein you can see e-voting page. Click on options available against Company name: IndoStar Capital Finance Limited or e-voting service provider name – CDSL. User will be redirected to e-voting website of CDSL for casting your vote during the remote e-voting period.
Individual Members (holding share(s) in dematerialized mode) login through their Depository Participants	<ol style="list-style-type: none"> User can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-voting facility. After Successful login, user will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on option available against Company’s name: IndoStar Capital Finance Limited or e-voting service provider – CDSL and user will be redirected to e-voting website of CDSL for casting vote during the remote e-voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding shares in dematerialized mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Individual Members holding share(s) in dematerialized mode with CDSL	Individual Members holding share(s) in dematerialized mode with NSDL
Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022- 23058738 and 22-23058542-43.	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

B. Login method for remote e-voting for Members other than Individual Members holding shares in demat mode and Members holding shares in physical mode:

- a) The Members should log on to the e-voting website at www.evotingindia.com.
- b) Click on “Shareholders / Members” tab.
- c) Now enter your User ID, as detailed below:
 - a. For CDSL: 16 digits beneficiary ID;
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - c. Members holding shares in physical mode should enter “Folio Number” registered with the Company.
- d) Next enter the Image Verification as displayed and Click on “Login”.
- e) Please follow the following steps after clicking on “Login”:

Existing Users	New Users
<ul style="list-style-type: none"> • In case a Member has already used the remote e-voting facility of CDSL for any other company, should use their existing User ID and Password. • If a Member has forgotten his/her password, they can retrieve the same by clicking on “Forgot Password” 	<ul style="list-style-type: none"> • Members who have updated their PAN with the Company / Depository Participants / Link Intime, please enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both the Members holding shares in electronic/ dematerialized mode or physical mode) • Members who have not updated their PAN with the Company / Depository Participants / Link Intime are requested to use the sequence number sent by Company. In case a Member has not received sequence number, he/she can obtain the same by writing to the Company at investor.relations@indostarcapital.com.

AND

- Enter the Dividend Bank Details **OR** Date of Birth (in dd/mm/yyyy format) as recorded with your Depository Participants / Company / Link Intime. In case the said details are not recorded, Members are requested to use the Folio No. (in case of shares in physical mode) and Beneficiary ID / DP ID and Client ID. (in case of shares held in electronic / dematerialised mode).

- f) After entering these details appropriately, click on “**SUBMIT**” tab.
- g) Members holding shares in physical form will then directly reach the EVSN selection screen. The details can be used only for using the remote e-voting facility for the resolutions contained in the AGM Notice.
- h) Members holding shares in electronic / dematerialised mode will now reach ‘**Password Creation**’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i) Click on the EVSN 210904002 of the Company on which you choose to vote.
- j) On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “**YES / NO**” for voting. Select the option “**YES**” or “**NO**” as desired. The option YES implies that you assent to a particular resolution and option NO implies that you dissent to a particular resolution.
- k) If you wish to view the entire resolution details, click on the “**RESOLUTIONS FILE LINK**”.
- l) After selecting the resolution, you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
- m) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- n) You can also take a print of the votes cast by clicking on “**Click here to print**” option on the Voting page.
- o) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- p) **Note for Non – Individual Members and Custodians**
- Non-Individual members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual Members are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote and Demat account details to the Company at investor.relations@indostarcapital.com, if have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify.

20. **Process for Members whose email addresses are not registered with the Company / Depositories:**
- I. Members holding shares in physical form - Please provide necessary details like Folio No., Name of Member, scanned copy of the share certificate (front and back) and PAN (self attested scanned copy of PAN card) by email to **investor.relations@indostarcapital.com**;
 - II. Members holding shares in dematerialised form (other than individuals) - Please update your email address and mobile no. with your respective depository participant.
 - III. Individual Members holding shares in dematerialised form - Please update your email address and mobile no. with your respective depository participant which is mandatory while e-voting and joining the AGM.
21. **Instructions for Members attending the AGM through VC / OVAM and e-voting on the resolutions proposed in the AGM Notice, during the AGM are as under:**
- a) The procedure for attending the AGM through VC / OVAM and e-voting during the AGM is same as the instructions mentioned above for remote e-voting.
 - b) Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote during the AGM.
 - c) Only those Members, who are present in the AGM through VC / OAVM facility and have not casted their vote on the resolutions proposed in the AGM Notice through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
 - d) After successful login as per the instructions mentioned above for remote e-voting, the link for VC / OAVM to attend AGM will be available where the EVSN of Company will be displayed.
 - e) Members are encouraged to join the AGM through Laptops / IPads for better experience.
 - f) Members will be required to allow Camera (in case of speakers) and use Internet with a good speed to avoid any disturbance during the meeting.
 - g) Members connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio / video loss due to fluctuation in their respective network. Members are therefore requested to use internet facility with a good speed to avoid any disturbance during the AGM.
 - h) Members who would like to express their views / ask questions during the AGM may register themselves as a speaker by sending a specific request for the same from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN and mobile number at **investor.relations@indostarcapital.com** in advance, at least 7 days prior to the date of AGM.
 - i) Only those Members who have registered themselves as a 'speaker' will be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 - j) The Members who do not wish to speak during the AGM but have any queries relating to the resolutions set out in the AGM Notice may send their queries from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN and mobile number at **investor.relations@indostarcapital.com** in advance, at least 7 days prior to the date of AGM. These queries will be replied to by the Company suitably via email.

Details of persons to be contacted for any issues / queries / grievances relating to remote e-voting, e-voting during the AGM and attending the AGM through VC / OAVM:

CDSL:

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Company :

Member may contact Mr. Jitendra Bhati, Company Secretary & Compliance Officer at One World Center, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai – 400013 or send an email at investor.relations@indostarcapital.com or call at 022-43157000.

22. **Mr. Mukesh Siroya, (Membership No. F5682), M. Siroya and Company, Practicing Company Secretaries,** have been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner.
23. The Scrutinizer shall not later than 48 hours from the conclusion of the AGM submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any other person authorized by the Chairman in this behalf, who shall countersign the same.
24. The Chairman or any other person authorized by the Chairman in this behalf shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the results of the voting within 48 hours of the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.indostarcapital.com and on the website of CDSL e-voting at www.evotingindia.com immediately after the results are declared by the Chairman or any other person so authorized. Simultaneously, the same will also be communicated to the BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.
25. The resolutions as set out in the AGM Notice shall be deemed to be passed on the date of the AGM i.e. **Tuesday, September 28, 2021**, subject to receipt of the requisite number of votes in favour of the resolution(s).

ANNEXURE TO THE NOTICE CONVENING THE 12TH ANNUAL GENERAL MEETING (“AGM NOTICE”)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND THE SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

ITEM NO. 4

APPOINTMENT OF MR. MUNISH DAYAL (DIN: 01683836) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR

Members are requested to note that in terms of the right under the shareholders’ agreement (“SHA”) executed among the Company, BCP V Multiple Holdings Pte. Ltd. (“Brookfield”) and Indostar Capital (“ICM”) which is effective from July 09, 2020, Brookfield has nominated Mr. Munish Dayal (DIN: 01683836) for appointment as Non-Executive Non-Independent Director on the Board of Directors of the Company.

Members are requested to note that pursuant to nomination received from Brookfield and upon recommendation of the Nomination & Remuneration Committee (“NRC”), the Board of Directors at their meeting held on February 04, 2021 approved appointment of Mr. Munish Dayal, as Additional Director in the category of Non-Executive Non-Independent Director of the Company in terms of Section 161(1) of the Act, to hold office up to the date of the 12th Annual General Meeting of the Company.

Brief profile of Mr. Dayal and disclosure(s) / information under the Listing Regulations and the Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India are set out in Annexure to the AGM Notice.

Members are requested to note that the Company has received consent in writing from Mr. Dayal to act as Non-Executive Non-Independent Director of the Company and declaration(s) and confirmation(s) stating that he is not disqualified from being appointed as Director of the Company in terms of Section 164 and other applicable provisions of the Act and the circulars, directions, notifications, regulations, guidelines issued by the Reserve Bank of India and the Securities and Exchange Board of India.

Members are requested to note that in terms of Section 178 of the Act, terms of reference of NRC, RBI Directions and Policy on Selection Criteria / “Fit & Proper” Person Criteria of the Company, the NRC at its meeting held on February 04, 2021 has assessed and confirmed the eligibility and “fit & proper” person status of the proposed director for his appointment as Non-Executive Non-Independent Director, based on the information, declarations, disclosures and undertakings provided by him.

Members are requested to note that the Company has received a notice in writing in terms of the provisions of Section 160 of the Act from a Member proposing the candidature of Mr. Dayal, as a Non-Executive Non-Independent Director on the Board of Directors of the Company.

The Board of Directors recommends the resolution set out at Item No. 4 of the AGM Notice to the Members for their consideration and approval, by way of an Ordinary Resolution.

Except Mr. Dayal or his relatives none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the AGM Notice.

ITEM NO. 5

ISSUE OF NON-CONVERTIBLE DEBENTURES UNDER PRIVATE PLACEMENT

Members at the 11th annual general meeting of the Company held on September 24, 2020, had accorded their approval to create / invite / offer / issue / allot up to such number of Non-Convertible Debentures (“NCDs”), under private placement, in one or more series or tranches, on such terms and conditions as may be determined by the Board, such that the aggregate principal amount of such NCDs issued during a period of 1 (one) year commencing from the date of passing of special resolution at the aforesaid Annual General Meeting, does not exceed ₹ 10,000 crore (Rupees Ten Thousand crore only).

Members are requested to note that the aforesaid approval accorded by the Members of the Company for the issue of NCDs under Private Placement is valid for a period of one year from the date of approval by the Members of the Company i.e. upto September 23, 2021.

Members are requested to note that in order to enable the Company to raise funds by way of issuance of NCDs under private placement, the Board of Directors of the Company at its meeting held on June 17, 2021, subject to the approval of the Members of the Company, accorded its approval to create / invite / offer / issue / allot upto such number of NCDs, under private placement, in one or more series or tranches, such that the aggregate principal amount of such NCDs to be issued during a period of 1 (one) year commencing from the date of passing of the Special Resolution set out at Item No. 5 of the AGM Notice, does not exceed ₹ 5,000 crore. Further, the Board of Directors have authorised the Debenture Committee to undertake all acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, proper or desirable, in respect of issuance of NCDs under private placement including but not limited to determine the terms and conditions of the NCDs to be issued, number of NCDs to be issued, issue price, face value, issue size, coupon, tenor, objects of the issue, etc.

Members are requested to note that in terms of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company shall not make an offer or invitation to subscribe to securities (including NCDs) through private placement unless the proposal has been previously approved by the members of the company, by way of special resolution. Further, in case of offer or invitation to subscribe NCDs it shall be sufficient if the company passes a previous special resolution only once in a year for all the offers or invitations to subscribe NCDs during the year.

Accordingly, approval of the Members of the Company is sought in terms of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, to create / invite / offer / issue / allot up to such number of NCDs, under private placement, in one or more series or tranches, such that the aggregate principal amount of such NCDs to be issued during a period of 1 (one) year from the date of passing of the Special Resolution set out at Item No. 5 of the AGM Notice, does not exceed ₹ 5,000 crore within the overall borrowing limits of the Company.

The Board of Directors recommends the resolution set out at Item No. 5 of the AGM Notice to the Members for their consideration and approval, by way of Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 5 of the AGM Notice, except to the extent of the NCDs that may be subscribed by any Directors or Key Managerial Personnel of the Company or their relatives or any entity in which any of the Directors or Key Managerial Personnel of the Company or their relatives may be concerned or interested in any capacity.

ITEM NO. 6

PAYMENT OF REMUNERATION TO NON-EXECUTIVE INDEPENDENT DIRECTORS OF THE COMPANY FOR THE FINANCIAL YEAR 2020-21

Members are requested to note that in accordance with the provisions of the Act, Members of the Company at the 11th Annual General Meeting held on September 24, 2020, had accorded their approval for payment of commission to Non- Executive Independent Directors of the Company, for a period of 5 (five) years commencing from financial year 2020-21 to financial year 2024-25, not exceeding in aggregate, 1% (one percent) of the net profits of the Company of each financial year calculated in accordance with Section 198 of the Act. However, since the Company has proactively recorded management overlay allowance as part of its expected credit loss, to reflect, among other things, an increased risk of deterioration in macro-economic factors caused by COVID-19 pandemic and adopted a conservative accounting approach including write-off of its loan assets, it recorded a loss for financial year ended 2020-21, and hence remuneration to Non-Executive Independent Directors of the Company cannot be paid under the said approval accorded by the Members.

Members are requested to note that the Ministry of Corporate Affairs has vide notification dated March 18, 2021 amended the provisions of Section 149, Section 197 and Schedule V of the Act to enable companies having no profits or inadequate profits to pay remuneration to its non-executive directors including independent directors. Accordingly, Schedule V of the Act prescribes limits for payment of remuneration to non-executive directors in case of absence or inadequacy of profits, by obtaining approval of members of the company by way of an ordinary resolution.

Members are requested to note that considering the vast experience and expertise of Non-Executive Independent Directors in their respective fields, devotion of considerable time for the Company's business operations particularly in respect of vital and strategic decisions, the Nomination & Remuneration Committee at its meeting

held on August 11, 2021 recommended and the Board of Directors at its meeting held on August 12, 2021 approved payment of remuneration of ₹ 10 Lakhs to each Non-Executive Independent Director of the Company for the financial year 2020-21. The payment of remuneration would be in addition to the sitting fees and other reimbursement payable to them for attending the meetings of the Board of the Directors and committees.

Members are requested to note that in accordance with the provisions of Section 149 and Section 197 of the Act read with Schedule V and Rules framed thereunder and the Articles of Association of the Company, remuneration payable to the Non-Executive Independent Directors shall be approved by way of an Ordinary Resolution passed by Members of the Company. Further, in terms of Regulation 17 of the Listing Regulations, all fees or compensation paid to Non-Executive Directors including Independent Directors (except sitting fees paid in accordance with the Act) requires approval of Members of the Company.

Information as required to be disclosed under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Act is mentioned herein below:

I. General Information

Nature of industry	The Company is a Non-Banking Financial Company registered with the Reserve Bank of India, engaged in the business of lending primarily financing commercial vehicles and small and medium enterprises.
Date or expected date of commencement of commercial production	The Company commenced its business operations in 2011.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable.
Financial performance based on given indicators	As on Financial year ended March 31, 2021: - Net Worth: ₹ 3,668.25 crore - Total Income : ₹ 1,193.27crore - Loss after Tax : ₹ 241.47 crore
Foreign investments or collaborations, if any.	The Company has not made any foreign investments or entered into any foreign collaboration. Promoters and Members of Promoter Group of the Company are Non-Residents who held 93.31% of the equity share capital of the Company as on March 31, 2021.

II. Information about the Independent Directors:

Background details, job profile and his suitability, recognition and awards	Please refer Annexure to the AGM Notice.
Past remuneration and Remuneration Proposed	Please refer Annexure to the AGM Notice.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the size of the Company, rich experience and expertise of the Independent Directors and their contribution in concluding and implementing strategic business deals, the Nomination and Remuneration Committee and the Board of Directors are of the view that the proposed remuneration is justified and commensurate with the general industry standards.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	As on date of this notice, the Independent Directors have no pecuniary relationship with the Company except to the extent of Sitting Fees, Commission / Remuneration, as applicable which may be paid, and reimbursement of out of pocket expenses received by them for attending the meetings, if any. The Independent Directors have no relationship with any key managerial personnel or directors of the Company.
III. Other Information	
Reasons of loss or inadequate profits	The Company has proactively recorded management overlay allowance as part of its expected credit loss provisions, to reflect, among other things, an increased risk of deterioration in macroeconomic factors caused by COVID-19 pandemic and adopted a conservative accounting approach including write-off of its loans assets, and recorded a loss for financial year 2020-21.
Steps taken or proposed to be taken for improvement	The Company incurred loss mainly because of conservative provisioning approach and deterioration in macroeconomic factors caused by COVID-19 pandemic. Improvement in macroeconomic factors and opening up of economy and investment by BCP V Multiple Holdings Pte. Ltd. in to the share capital of Company will help the Company to resume its growth trajectory.
Expected increase in productivity and profits in measurable terms	The COVID-19 outbreak, which has been declared a global pandemic by the World Health Organization, continues to spread across the globe and India and has contributed to a significant decline in economic activities and severely impacted the business and operations of the Company. The extent to which the COVID-19 pandemic will impact the Company's operational and financial position will depend on future developments, which are highly uncertain. The Company's capital and liquidity position is strong and would continue to be the focus area during this period.

Brief profile(s) of the Non-Executive Independent Directors and disclosure(s) / information under the Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India are set out in Annexure to the AGM Notice.

Members are requested to note that payment of remuneration to Non-Executive Independent Directors of the Company for financial year 2020-21 as mentioned above, shall require approval of the Members of the Company by way of an Ordinary Resolution.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

The Board of Directors recommends the resolution set out at Item No. 6 of the AGM Notice to the Members for their consideration and approval, by way of an Ordinary Resolution.

Except the Non-Executive Independent Directors of the Company and their relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 6 of the AGM Notice.

ITEM NO. 7**WAIVER OF RECOVERY OF EXCESS MANAGERIAL REMUNERATION PAID TO MR. SHAILESH SHIRALI, FORMER WHOLE-TIME DIRECTOR OF THE COMPANY**

Members of the Company at the 10th annual general meeting of the Company held on August 30, 2019 approved appointment of Mr. Shailesh Shirali as Whole-time Director for a period of 5 (five) years with effect from June 26, 2019, by means of an ordinary resolution on the terms and conditions including remuneration as mentioned therein. Members are further requested to note that Mr. Shailesh Shirali resigned as Whole-time Director of the Company with effect from July 10, 2020.

Members are requested to note that in terms of approval granted by the Members of the Company, Mr. Shirali was paid remuneration of ₹ 88.08 lakhs during his tenure in the Company in the financial year 2020-21.

Members are requested to note that for the financial year 2020-21, the Company has proactively recorded management overlay allowance as part of its expected credit loss, to reflect, among other things, an increased risk of deterioration in macro-economic factors caused by COVID-19 pandemic and adopted a conservative accounting approach including write-off of its loan assets, and recorded a loss for financial year ended March 31, 2021.

As a result of the above, the remuneration paid to Mr. Shirali during his tenure in the financial year 2020-21 exceeded the limits prescribed under Section 197 read with Schedule V of the Act. Members are requested to note that in terms of provisions of the Act, *inter-alia*, including Section 197(10), Members of the Company can waive the recovery of excess remuneration paid to Mr. Shirali during his tenure in the financial year 2020-21, by passing a special resolution.

The Board of Directors and the Nomination & Remuneration Committee (“NRC”) are of the opinion that the remuneration paid to Mr. Shirali is justified and appropriate considering his key role in business of the Company and successfully concluding strategic deals which have and shall benefit the Company in long term. Members are requested to note that the Board of Directors and the NRC at their meeting(s) held on August 12, 2021 and August 11, 2021, respectively, have approved waiver of the recovery of excess managerial remuneration paid by the Company to Mr. Shirali and recommended the same to the Members for their approval.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

The Board of Directors recommends the resolutions set out at Item No. 7 of the AGM Notice to the Members for their consideration and approval, by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 7 of the AGM Notice.

ITEM NO. 8**APPROVAL FOR SELLING, LEASING AND DISPOSING ASSETS OF INDOSTAR HOME FINANCE PRIVATE LIMITED, A MATERIAL SUBSIDIARY OF THE COMPANY, EXCEEDING 20% OF ITS ASSETS IN AGGREGATE DURING ANY FINANCIAL YEAR**

Members are requested to note that pursuant to the provision of Regulation 16(1)(c) of the Listing Regulations and Company’s Policy for Determining Material Subsidiary, IndoStar Home Finance Private Limited (IHFPL), qualifies to be a material subsidiary of the Company as per the financial position of the Company as on March 31, 2021. Members are further requested to note that pursuant to Regulation 24(6) of the Listing Regulations, selling, leasing or otherwise disposing assets of a material subsidiary amounting to more than 20% of the assets of the said subsidiary in aggregate during a financial year, requires prior approval of Members of the holding Company of such subsidiary, by way of a special resolution.

Members are requested to note that IHFPL is a Housing Finance Company registered with the National Housing Bank and it may from time to time sell, lease or otherwise dispose its assets including by way of assignment, securitization, hypothecation, mortgage etc. in the ordinary course of business or otherwise, and such transactions may result in sale, lease or disposal of its assets amount to more than 20% of its assets in aggregate during a financial year.

Accordingly, in terms of provisions of the Listing Regulations, approval of the Members is sought for selling, leasing and disposing assets of IHFPL exceeding 20% of its assets in aggregate during any financial year, by way of a Special Resolution.

The Board of Directors recommends the resolutions set out at Item No. 8 of the AGM Notice to the Members for their consideration and approval, by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 8 of the AGM Notice except to the extent of any transaction of sale, lease or disposal of assets of IHFPL that may be executed by IHFPL with any entity in which the Directors, Key Managerial Personnel of the Company or their relatives maybe concerned or interested in any capacity.

ITEM NO. 9

ALTERATION OF THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

Members are requested to note that in addition to the Company's core business of lending, in order to leverage the benefits of scale of operations and relevant customer segment, and subject to necessary regulatory and statutory approvals, the Company proposes to foray into and undertake activities of distribution of financial products including mutual funds and insurance products and to act as insurance brokers and / or insurance agent as per the provisions of the Insurance Regulatory and Development Authority Act, 1999 (IRDA Act) and the rules and regulations thereunder, as amended from time to time. Members are requested to note that in order to enable the Company to undertake the aforesaid business, it is proposed to alter the Main Objects Clause of the Memorandum of Association of the Company i.e. Clause III. (A) in manner as mentioned in the resolution set out at Item No. 9 of the AGM Notice.

Members are requested to note that in order to align the 'Objects Clause' of the Memorandum of Association ("MOA") of the Company with the requirements of the Act, it is also proposed to (i) rename and substitute the title of Clause III. (A) of the MOA as mentioned the resolution set out at Item No. 9 of the AGM Notice; (ii) rename and substitute the title of Clause III. (B) of the MOA as mentioned in the resolution set out at Item No. 9 of the AGM Notice; (iii) delete Clause III. (C) of the MOA comprising of sub-clauses 1 to 9; and (iv) replace reference of Companies Act, 1956, wherever appearing in Clause III of the MOA, with relevant corresponding provisions of the Companies Act, 2013.

Members are requested to note that pursuant to the provisions of Section 13 of the Act alteration in Clause III. of the Memorandum of Association of the Company i.e. the Object Clause shall require approval of Members of the Company, by way of a special resolution.

The draft of the current and amended Memorandum of Association of the Company shall be available for inspection by the Members of the Company in accordance with the provisions of the Act, in the manner as mentioned in the Notes to the AGM Notice.

The Board of Directors recommends the resolutions set out at Item No. 9 of the AGM Notice to the Members for their consideration and approval, by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 9 of this AGM Notice.

By the Order of the Board of Directors
For **IndoStar Capital Finance Limited**

Jitendra Bhati

Company Secretary & Compliance Officer
Membership No.: FCS 8937

Place: Mumbai
Date: September 04, 2021

ANNEXURE TO THE NOTICE CONVENING THE 12TH ANNUAL GENERAL MEETING
INFORMATION OF DIRECTOR(S) SEEKING RE-APPOINTMENT / APPOINTMENT AT THE
12TH ANNUAL GENERAL MEETING AND INDEPENDENT DIRECTORS WHOSE REMUNERATION FOR
FY 2020-21 IS PLACED FOR APPROVAL OF THE MEMBERS AT THE AGM

Name of the Director	Mr. R. Sridhar	Mr. Munish Dayal	Mr. Bobby Kanubhai Parikh	Mr. Hemant Kaul	Ms. Naina Krishna Murthy
Age	63 years	55 Years	57 Years	65 Years	49 Years
Date of first Appointment on the Board of the Company	April 18, 2017	Appointed as Additional Director on the Board of Directors of the Company on February 04, 2021 to hold office till this AGM.	August 01, 2011 (In terms of provisions of the Act, Mr. Parikh, was appointed as a Non- Executive Independent Director of the Company on March 05, 2015 to hold office for a term of 5 (five) consecutive years and was re-appointed as Non-Executive Independent Director of the Company for a second term of 5 (five) consecutive years commencing from March 05, 2020)	February 05, 2018	February 05, 2018

Name of the Director	Mr. R. Sridhar	Mr. Munish Dayal	Mr. Bobby Kanubhai Parikh	Mr. Hemant Kaul	Ms. Naina Krishna Murthy
Brief Resume, Qualifications, Experience and Nature of his expertise in functional areas	<p>Mr. R. Sridhar holds a Bachelor's Degree in Science from University of Madras and is a Member of the Institute of Chartered Accountants of India.</p> <p>Mr. R. Sridhar has over three decades of experience in the financial services industry and was previously associated with the Shriram group since 1985, and held the position of managing director and CEO of Shriram Transport Finance Company Limited (STFC) since 2000. Under his leadership STFC became the largest asset financing nonbanking financial company in India.</p> <p>Mr. R. Sridhar has held senior positions in various industry forums including Finance Industry Development Council (FIDC), where he served as a Chairman for 5 years, Member of Corporate Bond and Securitisation Advisory Committee constituted by the Securities and Exchange Board of India and Advisory Group on NBFCs constituted by Ministry of Finance, Government of India.</p>	<p>Mr. Munish Dayal holds a Bachelor of Commerce degree from Shri Ram College of Commerce, University of Delhi and a Master's degree in Business Administration from Faculty of Management Studies, University of Delhi.</p> <p>Mr. Dayal is Managing Director - Private Equity & Business Operations at Brookfield Asset Management (BAM) and has over three decades of experience in financial services. Prior to joining BAM, Mr. Dayal was Senior Operating Partner at Baring Private Equity Partners India Limited with hands-on engagement with portfolio companies in BFSI, technology and commercial real estate.</p> <p>Mr. Dayal has also held senior positions in Yes Bank Limited and Citibank and has expertise in risk management, lending to medium and small sector enterprises, cash management, payment services, trade products and banking technology.</p>	<p>Mr. Bobby Parikh holds a Bachelor of Commerce degree from the University of Mumbai and is a qualified Chartered Accountant from the Institute of Chartered Accountants of India.</p> <p>Mr. Parikh is the Founder of Bobby Parikh Associates, a boutique firm focused on providing strategic tax and regulatory advisory services. Mr. Parikh's particular area of focus is providing tax and regulatory advice in relation to transactions and other forms of business reorganizations, whether inbound, outbound or wholly domestic. In this regard, Mr. Parikh works extensively with private equity funds, other institutional investors and owners and managers of businesses to develop bespoke solutions that optimally address the commercial objectives underpinning a particular transaction or a business reorganization. Mr. Parikh also works closely with regulators and policy formulators, in providing inputs to aid in the development of new regulations and policies, and in assessing the implications and efficacy of these and providing feedback for action.</p> <p>Mr. Parikh was most recently co-founder of BMR Advisors, a highly regarded tax and transactions firm which he helped establish and run for over 12 years. Formerly Chief Executive Officer of Ernst & Young in India and Country Managing Partner of Arthur Andersen, Mr. Parikh has been a member of a number of trade and business associations, as well as a member of the advisory or executive boards of nongovernmental, not-for profit organizations and private as well as listed Indian companies.</p>	<p>Mr. Hemant Kaul holds a Bachelor's Degree in Science and a Master's Degree in Business Administration from University of Rajasthan.</p> <p>Mr. Kaul has vast experience as an independent management consultant and had worked with private equity firms to evaluate investments in the financial sector.</p> <p>Mr. Kaul has served as Managing Director and CEO of Bajaj Allianz General Insurance Co Ltd. Prior to joining Bajaj Allianz, Mr. Kaul was Executive Director, Retail Banking at Axis Bank and was also part of the initial team that set up UTI Bank in 1994. During his tenure in UTI/Axis Bank he had stints in Branch Banking and also headed the Human Resource Development and Marketing function and led the rebranding exercise of the bank from UTI to Axis Bank.</p>	<p>Ms. Naina Krishna Murthy holds a degree in Law, with a B.A. and LLB (Hons) from National Law School, Bangalore.</p> <p>Ms. Murthy has more than two decades of experience in the legal sector and is a trusted legal advisor to numerous corporations.</p> <p>Ms. Murthy is the Founder and Managing Partner of Krishnamurthy & Company and has over the years built a strong reputation in corporate commercial law, specifically in the areas of mergers and acquisitions, joint ventures, collaborations and PE/VC investments.</p> <p>Ms. Murthy has authored many articles and white papers on topics including Trade and Renewable Energy and was inter-alia awarded with Woman of Excellence Award 2020 by Indian Achievers Forum.</p>
Terms and Conditions of appointment / re-appointment	Liabile to retire by rotation.	As per resolution at Item No. 4 of the AGM Notice read with explanatory statement thereto. Mr. Dayal is liable to retire by rotation.	NA	NA	NA

Name of the Director	Mr. R. Sridhar	Mr. Munish Dayal	Mr. Bobby Kanubhai Parikh	Mr. Hemant Kaul	Ms. Naina Krishna Murthy
Remuneration sought to be paid	As per existing approved terms of appointment	Nil	As per resolution at Item No. 6 of the AGM Notice read with explanatory statement thereto.	As per resolution at Item No.6 of the AGM Notice read with explanatory statement thereto.	As per resolution at Item No.6 of the AGM Notice read with explanatory statement thereto.
Remuneration last drawn (FY 2020-21)	₹ 10 crore	NA	Nil (Sitting fees were paid for attending meetings of the Board of Directors and Committees)	NIL (Sitting fees were paid for attending meetings of the Board of Directors and Committees)	Nil (Sitting fees were paid for attending meetings of the Board of Directors and Committees)
Shareholding in the Company	Mr. R. Sridhar holds 3,17,460 equity shares of the Company	Nil	Nil	Nil	Nil
Relationship with other Directors/ Managers / Key Managerial Personnel	Not related	Not related	Not related	Not related	Not related
No. of Board Meetings attended during the financial year 2020-21 (No. of Meetings held during tenure of directorship)	6 (6)	1(1)	6(6)	6(6)	4(6)
Other Directorships	JR Capital Services Private Limited	<ol style="list-style-type: none"> Globee Holdings Pte. Ltd. C3/Customer Contact Channels Inc. IndoStar Home Finance Private Limited 	<ol style="list-style-type: none"> Aviva Life Insurance Company India Limited Aditya Birla Sun Life AMC Limited Infosys Limited Biocon Limited Biocon Biologics India Limited BMR Global Services Private Limited BMR Business Solutions Private Limited 	<ol style="list-style-type: none"> Transcorp International Limited Ashiana Housing Limited Social Worth Technologies Private Limited Egis Healthcare Services Private Limited Ola Financial Services Private Limited Ola Capital Services Private Limited Goddard Technical Solutions Private Limited Earllysalary Services Private Limited Jaipur Advisory Group Private Limited 	

Name of the Director	Mr. R. Sridhar	Mr. Munish Dayal	Mr. Bobby Kanubhai Parikh	Mr. Hemant Kaul	Ms. Naina Krishna Murthy
Membership / Chairmanship of Committees of other Boards	None	IndoStar Home Finance Private Limited: Member of following Committees: • Audit Committee • Asset-Liability Management Committee • Risk Management Committee • Nomination & Remuneration Committee • Corporate Social Responsibility Committee	Aviva Life Insurance Company India Limited: • Audit Committee - Chairman • Nomination and Remuneration Committee - Chairman • Risk Management Committee- Member Aditya Birla Sun Life AMC Limited: • Audit Committee- Chairman • Risk Management Committee- Member Biocon Limited: • Audit Committee- Chairman • Risk Management Committee-Chairman • Stakeholders Relationship Committee-Member Biocon Biologics Limited: • Audit Committee- Chairman • Risk Management Committee- Chairman Infosys Limited: • Audit Committee - Member • Stakeholders Relationship Committee- Member • Risk Management Committee- Member	Transcorp International Limited: • Audit Committee-Chairman • Nomination and Remuneration Committee-Member Ashiana Housing Limited: • Audit Committee-Chairman • Nomination and Remuneration-Chairman • Stakeholders Relationship Committee-Chairman	-