

ICFL/LS/0163/2018-19

10 August 2018

BSE Limited

Listing Department, 1st Floor,
P J Towers, Dalal Streets, 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.: Outcome of the Board Meeting and Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

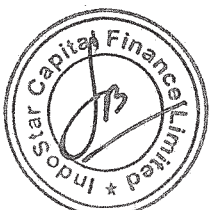
Dear Sir/ Madam,

The Board of Directors of the Company at its Meeting held today i.e. Friday, 10 August 2018, *inter-alia*, considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the Quarter ended 30 June 2018 prepared pursuant to Regulation 33 of SEBI LODR. Un-audited Financial Results (Standalone and Consolidated) for the Quarter ended 30 June 2018 along with Limited Review Report(s) thereon from S.R. Batliboi & Co. LLP, Statutory Auditors of the Company are enclosed herewith at Annexure I and Annexure II, respectively.

Further, the Board of Directors of the Company also approved the following matters subject to approval of shareholders of the Company:

- i. Increase in the aggregate borrowing limits to INR 20,000 crore over and above the aggregate, for the time being, of the paid-up share capital, free reserves and securities premium of the Company and conferred authorisation in this regard;
- ii. Issue of Non-Convertible Debentures (NCDs) for an amount not exceeding INR 12,000 crore on private placement basis, in one or more series / tranches, during a year from the date of approval by the shareholders of the Company, within the aggregate borrowing limits of the Company and authorised the Debenture Committee to determine and approve the detailed terms and conditions of the NCDs to be issued;
- iii. Alteration in the Articles of Association of the Company, by deleting of Part B from the Articles of Association of the Company, which is inoperative and ceased to have any effect since listing and commencement of trading of equity shares of the Company i.e. 21 May 2018.

We further wish to intimate that the Board of Directors of the Company at its Meeting held today also approved convening of the 9th Annual General Meeting of the Company for the Financial Year ended 31 March 2018 on Thursday, 27 September 2018 and matters related thereto.



IndoStar Capital Finance Limited

Registered Office : One Indiabulls Centre, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai - 400013, India
T +91 22 4315 7000 | F +91 22 4315 7010 | contact@indostarcapital.com | www.indostarcapital.com
CIN : L65100MH2009PLC268160

Please note that in terms of the Company's Code of Conduct for Prohibition of Insider Trading and Internal Procedures, the trading window for dealing in the securities of the Company will open on Monday, 13 August 2018.

The Board Meeting commenced at 2.50 p.m. (IST) and concluded at 3.30 p.m. (IST)

Request you to kindly take the above on record and oblige.

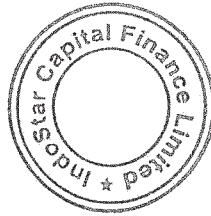
Thanking you,

Yours faithfully,

For IndoStar Capital Finance Limited



Jitendra Bhati
SVP - Compliance & Secretarial
(Membership No. F8937)



Encl: As above

Limited Review Report

**Review Report to
The Board of Directors
IndoStar Capital Finance Limited**

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of IndoStar Group comprising IndoStar Capital Finance Limited (the 'Company') and its subsidiaries (together referred to as 'the Group'), for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have not audited or reviewed the amounts appearing in the accompanying statement for the corresponding quarter ended June 30, 2017, which have been presented solely based on the information compiled by the management and has been approved by the Board of Directors.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Shrawan Jalan

Partner

Membership No.: 102102

Mumbai

10 August 2018



INDOSTAR CAPITAL FINANCE LIMITED

Regd Office: One Indiabulls Centre, Tower 2A, 20th Floor, Jupiter Mills Compound, S B Marg, Mumbai - 400013, India

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

CIN: L65100MH2009PLC268160 Website: www.indostarcapital.com E: contact@indostarcapital.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(INR in Lakhs)

Sr. No.	Particulars	Quarter ended	
		June 30, 2018	June 30, 2017
		Unaudited	Unaudited
1	Income		
	(a) Revenue from operations	22,904	18,167
	(b) Other income	-	186
	Total income (a+b)	22,904	18,353
2	Expenses		
	(a) Employee benefits expense	3,233	2,432
	(b) Finance costs	11,193	7,663
	(c) Depreciation and amortisation expense	404	69
	(d) Other expenses	2,163	476
	(e) Provisions and write offs	768	(165)
	Total expenses (a+b+c+d+e)	17,761	10,475
3	Profit before tax (1-2)	5,143	7,878
4	Tax expenses	1,995	2,772
5	Profit after tax (3-4)	3,148	5,106
6	Other comprehensive income, net of tax		
	(a) Items that will not be reclassified to profit or loss	4	(4)
	(b) Items that will be reclassified to profit or loss	-	-
	Total other comprehensive income, net of tax	4	(4)
7	Total comprehensive Income (5+6)	3,152	5,102
8	Paid up equity share capital (Face value of INR 10)	9,220	7,868
9	Earnings per share (not annualised)		
	Basic (INR)	3.62	6.50
	Diluted (INR)	3.27	5.94

Notes

- The financial results of the Company have been prepared in accordance the Indian Accounting Standard ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standard) Rules, 2015 as amended from time to time. The Company has adopted Ind AS from April 1, 2018 with effective transition date of April 1, 2017. This transition has been carried out from the erstwhile Accounting Standard notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") and National Housing Bank ("NHB") and generally accepted accounting principles in India (collectively referred to as "Previous GAAP"). Accordingly, the impact of transition has been recorded in the opening reserve as at April 1, 2017 and the corresponding figures presented in these results have been restated/reclassified.

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Company Affairs, RBI and NHB or changes in the use of one or more optional exemptions from full retrospective applications of certain Ind AS permitted under Ind AS-101 which may arise upon finalisation of the financial statements as at and for the year ending 31 March 2019 prepared under Ind AS.



- 2 As permitted under circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 issued by Securities and Exchange Board of India ("SEBI"), the Company has opted to avail exemption for submission of Ind AS compliant financial results for the quarter ended March 31, 2018 and previous year ended March 31, 2018. Further, the consolidated financial results for the quarter ended June 30, 2017 have not been subjected to limited review/audit. However, the management has exercised necessary due diligence to ensure that the consolidated financial results for the quarter ended June 30, 2017 provide a true and fair view of the Company's affairs.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2018 and subjected to Limited Review by the statutory auditors.
- 4 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures under the Previous GAAP and Ind AS is as under:

Particulars	(INR in Lakhs)	
	Quarter ended	
	June 30, 2017	
	Unaudited	
Net profit after tax under Previous GAAP	5,340	
Ind AS adjustments resulting in increase/(decrease) in net profit after tax under the Previous GAAP :		
Expected credit Loss provision	272	
Effective interest rate on financial assets and liabilities (net)	115	
ESOP fair value charge	(745)	
Tax effect on above adjustments	124	
Net profit after tax as per Ind AS	5,106	
Other comprehensive income, net of tax	(4)	
Total comprehensive income	5,102	

- 5 The Company has opted to publish extract of unaudited Consolidated Financial Results, pursuant to option made available as per the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016. The standalone financial results are available on the website of the Company at www.indostarcapital.com and on the websites of the BSE Ltd. at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com.

The key informations of the unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2018 and June 30, 2017 are given below :

Particulars	(INR in Lakhs)	
	Quarter ended	
	June 30, 2018	June 30, 2017
	Unaudited	Unaudited
Revenue from operations (including other income)	22,552	18,311
Profit before tax	5,745	7,963
Profit after tax	3,783	5,191

- 6 The Company is primarily engaged in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with operating segment.
- 7 The Company has issued and allotted 1,22,37,762 equity shares of INR 10 each at a premium of INR 562 per equity share by way of fresh issue in the Initial Public Offer ("IPO") of the equity shares on May 17, 2018. The proceeds from fresh issue in the IPO has been fully utilised for the purpose mentioned in the Prospectus dated May 14, 2018 registered with Registrar of Companies, Mumbai on May 15, 2018.
- 8 The Company during the quarter ended June 30, 2018 has allotted 12,79,894 equity shares of INR 10 each, fully paid up on exercise of stock options by eligible employees under various Employees Stock Options Plan(s).
- 9 The Secured Listed Non-Convertible Debentures of the Company as on June 30, 2018 are secured by first pari-passu charge on a freehold land owned by the Company and first pari-passu charge by way of hypothecation, over standard present and future receivables. The total asset cover required thereof has been maintained as per the terms and conditions stated in the respective Debenture Trust Deeds.
- 10 Figures for the previous periods have been regrouped and / or reclassified wherever considered necessary to conform to current period presentation.



Place: Mumbai
Date: August 10, 2018



For and on behalf of the Board of Directors of
IndoStar Capital Finance Limited

R. Sridhar

Executive Vice-Chairman & CEO
DIN: 00136697

PS

INDOSTAR CAPITAL FINANCE LIMITED

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EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018*(INR in Lakhs)*

Sr. No.	Particulars	Quarter ended	
		June 30, 2018	June 30, 2017
		Unaudited	Unaudited
1	Revenue from operations (including other income)	22,904	18,353
2	Profit before tax	5,143	7,878
3	Profit after tax	3,148	5,106
4	Total comprehensive Income (Comprising profit after tax for the period and other comprehensive income after tax)	3,152	5,102
5	Paid up equity share capital (Face value of INR 10)	9,220	7,868
6	Earnings per share (not annualised)		
	Basic (INR)	3.62	6.50
	Diluted (INR)	3.27	5.94

- a. The Company has opted to publish extract of unaudited Consolidated Financial Results, pursuant to option made available as per the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India ("SEBI") circular dated July 5, 2016. The full format of the Standalone Financial Results and Consolidated Financial Results are available on the website of the Company at www.indostarcapital.com and on the websites of the BSE Ltd. at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com.

The key informations of the unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2018 and June 30, 2017 are given below :

(INR in Lakhs)

Particulars	Quarter ended	
	June 30, 2018	June 30, 2017
	Unaudited	Unaudited
Revenue from operations (including other income)	22,552	18,311
Profit before tax	5,745	7,963
Profit after tax	3,783	5,191

- b. The financial results of the Company have been prepared in accordance the Indian Accounting Standard ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standard) Rules, 2015 as amended from time to time. The Company has adopted Ind AS from April 1, 2018 with effective transition date of April 1, 2017. This transition has been carried out from the erstwhile Accounting Standard notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") and National Housing Bank ("NHB") and generally accepted accounting principles in India (collectively referred to as "Previous GAAP"). Accordingly, the impact of transition has been recorded in the opening reserve as at April 1, 2017 and the corresponding figures presented in these results have been restated/reclassified.
- c. As permitted under circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 issued by Securities and Exchange Board of India ("SEBI"), the Company has opted to avail exemption for submission of Ind AS compliant financial results for the quarter ended March 31, 2018 and previous year ended March 31, 2018. Further, the consolidated financial results for the quarter ended June 30, 2017 have not been subjected to limited review/audit. However, the management has exercised necessary due diligence to ensure that the consolidated financial results for the quarter ended June 30, 2017 provide a true and fair view of the Company's affairs.
- d. The Company has issued and allotted 1,22,37,762 equity shares of INR 10 each at a premium of INR 562 per equity share by way of fresh issue in the Initial Public Offer ("IPO") of the equity shares on May 17, 2018. The proceeds from fresh issue in the IPO has been fully utilised for the purpose mentioned in the Prospectus dated May 14, 2018 registered with Registrar of Companies, Mumbai on May 15, 2018.
- e. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2018 and subjected to Limited Review by the statutory auditors.

For and on behalf of the Board of Directors of
IndoStar Capital Finance Limited



R. Sridhar

R. Sridhar
Executive Vice-Chairman & CEO
DIN: 00136697

Place: Mumbai
Date: August 10, 2018