INDOSTAR CAPITAL FINANCE LIMITED Regd Office: One World Centre, Tower 2A, 20th Floor, Jupiter Mills Compound, 5 B Marg, Mumbai - 400013, India TEI: s49 12 24 3157001 Fax: 91 22 4315700 CIN: L65100MH2009PLC268160 Website: www.indostarcapital.com E: investor.relations@indostarcapital.com

		Quarter ended			Half Year ended		(INR in Lakhs) Year ended	
r. No.	Particulars	30 September 2020 30 June 2020 30 September 2019			30 September 2020 30 September 2019		31 March 2020	
. 140.		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Income							
	(a) Revenue from operations	29,320	30,400	37,885	59,720	77,304	1,41,	
	Interest income	1,184	894	1,243	2,078	1,954	4,	
	Fees and commission income	1,184	551	1,328	1,785	3,194	4,	
	Net gain on fair value changes Gain / (loss) on derecognition of financial instruments	1,234	331		1,705			
	measured at amortised cost category			2,138		2,808	2,	
	Total revenue from operations	31,738	31,845	42,594	63,583	85,260	1,54,	
	(b) Other income	519	-	-	519			
	Total income (a+b)	32,257	31,845	42,594	64,102	85,260	1,54,	
						1.5		
	Expenses				26.204	45,000	or	
	(a) Finance costs	18,230	18,154	22,190	36,384	46,909	85,	
	(b) Impairment on financial instruments	511	2,304	7,212	2,815	13,273	80,	
	(c) Employee benefits expenses	3,562	4,270	4,113	7,832	8,319	16,	
	(d) Depreciation and amortisation expense	845	737	689	1,582	1,363	2,	
	(e) Other expenses	5,094	1,772	2,264	6,866	3,945	13,	
	Total expenses (a+b+c+d+e)	28,242	27,237	36,468	55,479	73,809	1,98,	
3	Profit before tax (1-2)	4,015	4,608	6,126	8,623	11,451	(44,	
4	Tax expenses							
	Current tax			738		1.457		
	Deferred tax	1,235	287	802	1,522	1,946	(10,	
	Total tax expenses	1,235	287	1,540	1,522	3,403	(10	
	•							
5	Profit after tax (3-4)	2,780	4,321	4,586	7,101	8,048	(34,	
	Other comprehensive income, net of tax			2				
	(a) Items that will not be reclassified to profit or loss	(6)	(12)	8	(18)	63		
	(b) Items that will be reclassified to profit or loss		-	5 m -				
	Total other comprehensive income, net of tax	(6)	(12)	8	(18)	63		
7	Total comprehensive Income (5+6)	2,774	4,309	4,594	7,083	8,111	(33	
8	Paid up equity share capital (Face value of INR 10)	12,319	12,317	9,227	12,319	9,227	9	
9	Preference share capital	1,207	1,207	4	1,207			
			1000				2,59	
10	Other equity			B. 10.			2,00	
11	Earnings per share (* not annualised)	1	HE 100228					
	Basic (INR)	*2.09	*4.15	*4.97	*6.24	*8.72	(3	
	Diluted (INR)	*1.86	*3.95	*4.92	*5.81	*8.60	(3)	

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020

Notes 1 Statement of Assets and Liabilities:

	As a	As at		
Particulars	30 September 2020	31 March 2020		
	Unaudited	Audited		
I. ASSETS				
Financial assets				
Cash and cash equivalents	74,471	14,70		
Bank balances other than cash and cash equivalents	24,638	37,6		
Loans	7,47,224	8,07,3		
Investments	1,92,977	43,1		
Other financial assets	12,689	33,0		
Non-financial assets				
Current tax assets (net)	10,110	13,10		
Deferred tax assets (net)	10,983	12,49		
Property, plant and equipment	6,232	7,6		
Assets held for sale	1,250	2,7		
Goodwill	30,019	30,0		
Intangible assets	224	3		
Other non-financial assets	3,224	3,9		
TOTAL ASSETS	11,14,041	10,06,33		
II. LIABILITIES AND EQUITY				
LIABILITIES				
Financial liabilities				
Trade payables				
(i) total outstanding to micro enterprises and small enterprises		-		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	370	95		
Debt securities	2,62,891	2,08,9		
Borrowings (other than debt securities)	4,31,690	4,99,7		
Other financial liabilities	18,521	24,0		
Non-financial liabilities				
Provisions	737	8		
Other non-financial liabilities	2,857	2,8		
Equity	in the second	10000		
Equity share capital	12,319	9,2		
Preference share capital	1,207	-		
Other equity	3,83,449	2,59,6		
TOTAL LIABILITIES AND EQUITY	11,14,041	10,06,33		



Regd Office: One World Centre, Tower 2A, 20th Floor, Jupiter Mills Compound, S & Marg, Mumbai - 400013, India Tel: +91 22 43157000 Fax: +91 22 43157010 CIN: L65100MH2009PLC268160 Website: www.indostarcapital.com E: investor.relations@indostarcapital.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020

Interaction Unsudited Unsudited 2xah Flow from Operating Activities 8,623 111 Adjustment for: 159,720 077 Provision for grature, laws ensumment and employee advances 1,583 4 Operating Activities 1,583 11 Provision for grature, laws ensumment and employee advances 1,583 11 Operating Activities 11,583 11 Operating Activities 11,583 11 Operating Activities 11,283 11 Operating Activities 11,2783 02 Operating Activities 11,2783 02 Operating Activities 11,2783 02 Operating Activities 13,777 12 Operating Activities 13,777 12 Operating Activitie	Particulars	5		For the half year ended 30 September 2020	(INR in Lak For the half year en 30 September 201
isit profit factor is: 8.8.23 11 interest income on financial assets 15.9.20 (7) interest income on financial assets 10.999 12 iso on safe of finad assets 10.999 12 interest income assisted on financial assets 10.999 12 interest income assisted on financial assets 10.999 12 interest income assisted on financial assets 13.971 12 interest income assisted on financial assets 13.972 12 interest income assisted on financial assets 13.971 12 interest income assisted on financial assets 13.971 12 interest income assisted assets 13.978 12 interest income assisted assets 13.978 12 interest income assist	articulars	8			
isit profit factor is: 8.8.23 11 interest income on financial assets 15.9.20 (7) interest income on financial assets 10.999 12 iso on safe of finad assets 10.999 12 interest income assisted on financial assets 10.999 12 interest income assisted on financial assets 10.999 12 interest income assisted on financial assets 13.971 12 interest income assisted on financial assets 13.972 12 interest income assisted on financial assets 13.971 12 interest income assisted on financial assets 13.971 12 interest income assisted assets 13.978 12 interest income assisted assets 13.978 12 interest income assist					
Suppresent for : Important Section Interest income of interval	Cash Flow from Operating Activities				1
meters income on financial assets (9,720) (77) income costs 38,384 64 Depresention and amortization expenses (1,688) 1 Versions for spectred coded toss (1,778) (1,688) Strokiss for graturity, leave encostment and employee advances (1,778) (1,778) Strokiss for graturity, leave encostment and employee advances (1,778) (1,778) Strokiss for graturity, leave encostment and employee advances (1,778) (1,778) Strokiss for graturity, leave encostment and employee advances (1,778) (1,778) Stroke advances (1,778) (1,778) (1,778) Stroke advances (1,777) (1,777) (1,777) Stroke advances (1,777)	Net profit before tax			8,623	11,
imme costs in a space of the sp	Adjustments for :			1000-000 000000	
Depresentation and amorthation sequence 1.582 1 Provision for gratuity, leave encohment and employee advances 1.582 1 Provision for gratuity, leave encohment and employee advances 500 (III) (Base) 1 (IIII) (Base) 1 (IIII) (Base) 1 (IIII) (Base) 1 (IIII) (Base) 1 (IIIII) (Base) 1 (IIIIIIIII) (Base) 1 (IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	Interest income on financial assets				
Provision for exacted credit cost (1,698) 2 Original for exacted credit cost (7) cost on side of fixed sasts 560 Sign or sagle/exaluation of invictments (1,785) (3) interest income realised on financial assets (2,785) (3) interest income realised on financial assets (2,785) (3) interest income realised on financial assets (2,785) (3) interest income realised on financial assets (2,777) 12 increase/() Decrease in other manufact assets (2,777) 1 increase/() Decrease in other financial assets (2,897) (2) increase/() Decrease in onther financial assets (2,897) (2) increase/() Decrease in other financial assets (2,421) (2,422) increase/() Decrease in onthinancial astritties (A) (2	Finance costs				
Image: Second set of financial assets 1000000000000000000000000000000000000	Depreciation and amortisation expense				
as on stale of fined sates innore stale department expenses innore stale/revaluation of investments innore stale/revaluation of investments interacts in the rev financial assets increase in loars and advances increase in loars and adva	Provisions for expected credit loss				2
indicipant state st	Provision for gratuity, leave encashment and employee advances				
increase/Decrease in control investments (1,789) (8 increase/Decrease in control investments (1,607) (12,89) (12,89) (12,89) increase/Decrease in control investments (12,89) (12,89) (12,89) (12,89) increase/Decrease in control investments (12,89) (12,89) (12,89) (12,89) increase/Decrease in control instructures (12,89) (12,89) (12,89) (12,89) increase/Decrease in control instructures (13,774) (12,89) (13,774) (12,89) increase/Decrease in control instructures (13,871) (13,871) (13,871) (13,871) increase/Decrease in control instructures (13,871) (13,871) (13,871) (13,871) increase/Decrease in control instructures (13,871) (13,871) (13,871) increase/Decrease in control instructures (13,871) (14,871) (14,871) increase/Decrease in control instructures (13,871) (14,871) (14,871) increase/Decrease in control instructures (13,871) (13,871) (13,871) increase/Decrease in control instructures (13,871) (13,872) (14,871) increase/Decrease in control instructures (13,871) (13,872) (14,871) increase/Decrease in c	loss on sale of fixed assets				
the rest income realised on financial assets: innore costs paid parating profit before working capital changes: (12,289) (49 parating profit before working capital changes: (12,289) (49 (12,289) (49 (12,288) (49 (12,288) (49 (12,288) (49 (12,288) (49 (12,288) (49 (12,288) (49 (12,288) (49 (12,288) (49 (12,28	Employee share based payment expense				
therest income realised on financial assets increases () because in other on financial assets increases () Decrease in loans and advances increases () Decreases in others increases () Decreases in others increases () Decreases in other on financial assets increases () Decreases in other on financial abilities increases () Decreases in other on financial labilities increases () Decreases (in on genating activities (A) increase () Decreases (in other ons financial labilities increases () Decreases (in other ons financial assets increases () Decreases (in other ons financial assets increases () Decreases (in other ons financial assets increases () Decreases (in other ons financial labilities increases () Decreases (in other ons financial assets increases () Decreases (in ot	Sain on sale/revaluation of investments				
inner easis paid Deparing profit before working capital changes digitationetti increase/Decrease in ober financial assets increase/Decrease in other financial assets increase (Decrease in other financial asset) increase /Decrease in other financial assets increase /Decrease					
Sperating profit before working capital changes 13,771 13 Adjustments: 13,771 13 Increase)/Decrease in loans and advances 20,402 (1) Increase)/Decrease in other on financial assets 20,402 (1) Increase)/Decrease in other on financial assets (5,87) (1) Increase)/Decrease in other on financial labilities (5,833) (2) Increase/Decrease in other on financial labilities (2,42) (2,42) Increase/Decrease in other on financial labilities (3,05) (6) Increase/Decrease in other on financial labilities (1,61) (1,62) Increase/Decrease in other on financial astets (1,61) (1,62) Increase of Assets Held for Sile (1,62) (1,64) Increase of Assets Held for Sile (1,64) (1,64) Incre	nterest income realised on financial assets				
Adjustment: Increase/Decrease in loans and advances Increase/Decrease in other financial sets Increase/Decrease in other financial sets Increase (Decrease in other financial sets) Increase in other financial sets) Increase in other financial sets Increase in other financial sets Increase in other financial sets Increase in other financial sets in sets Increase in other financial sets Increase in othe	Finance costs paid				
Increase/Decrease in other financial assets59,13055Increase/Decrease in other financial assets20,402(1)Increase/Decrease in other financial assets71773Increase/Decrease in other financial assets(5,879)(1)Increase/Decrease in other financial assets(5,889)(2)Increase/Decrease in other financial liabilities(5,889)(2)Increase/Decrease) in other non-financial liabilities(2,22)(2)Increase/Decrease) in other non-financial liabilities(2,22)(2)Increase/Decrease) in other non-financial liabilities(2,22)(2)Increase/Decrease) in other non-financial liabilities(2,22)(2)Increase/Decrease) in other non-financial assets(2,22)(2)Increase/Decrease) in other non-financial assets(2,22)(2)Increase/Decrease) in other non-financial asset(2,22)(2)Increase/Decrease) in other non-financial asset(2,22)(2)Increase/Decrease(2,22)(2)(2)Increase/Decrease(1,23)(2)(2)Increase/Decrease(1,23)(2)(2)Increase/Decrease(1,23)(2)(2)Increase/Decrease(1,23)(2)(2)Increase/Decrease(1,23)(2)(2)Increase/Decrease(1,24)(2)(2)Increase/Decrease(1,24)(2)(2)Increase(1,24)(2)(2)(2)Increase(1,24)(2)(2)(2) <td>Operating profit before working capital changes</td> <td></td> <td></td> <td>13,771</td> <td>12</td>	Operating profit before working capital changes			13,771	12
Increase/Decrease in other financial assets59,13055Increase/Decrease in other financial assets22,0402(1)Increase/Decrease in other financial assets71711Increase/Decrease in other financial assets(5,877)(1)Increase/Decrease in other financial satistics(1,877)(1)Increase/Decrease in other financial satistics(2,829)(2)Increase/Decrease in other satistics(2,829)(2)Increase in other financial satistics(2)(2)(2)Increase in other satistics(2)(2)(2)(2)Increase in other satistics(2)(2)(2)(2)Increase in other satistics(2)(2)(2)(2)(2)Increase in other satistics(2)(2)(2)(2)(2)Increase in other satistics(2)(2)(2)(2)(2)(2)<	Adjustments:				
Increase/Decrease in other on-financial assets 20,402 (1) Increase/Decrease in other on-financial assets (5,87) (1) Increase/Decrease in other on-financial assets (5,87) (2) Increase/Decrease in provisions (2,81) (2) Increase/Decrease in provisions (2) (2) Increase/Decrease in provisions (2) (2) Increase/Decrease in other on-financial liabilities (2) (2) Increase/Decrease in provisions (2) (2) Increase/Decrease in other on-financial astivities (2) (2) Increase/Decrease in provisions (2) (2) Increase in provisions (2) (2) (2) Increase in provision				59,130	56
Increase/Joccrease in other non-financial sasts norcease/Joccrease in trade payable (SRS) in trade say bable norcease/Joccrease in other financial liabilities norcease/Joccrease in other financial liabilities norcease/Joccrease in other financial liabilities (SRS) (CO (SRS) (SRS) (CO (SRS) (CO (SRS) (SRS) (S				20,402	(1
nccase()Decrease) in take payable (587) (1) nccase/(Decrease) in other financial liabilities (583) (2) nccase/(Decrease) in other non-financial liabilities (242) (242) start (sear)(Decrease) (normaring activities (search (s					
Increase () Decrease () in provisions (5,839) (1) increase () (Decrease) (in other non-financial liabilities (146) (146) increase () (Decrease) (in other non-financial liabilities (142) (146) increase () (Decrease) (in other non-financial liabilities (143) (143) increase () (Decrease) (in other non-financial liabilities (143) (143) increase () (Decrease) (in other non-financial activities (135) (135) increase () (Decrease) (in other non-financial activities (A) (135) (135) isash flows from investing activities (135) (135) urchase of Assets Held for Sale (145) (145) urchase of Assets Held for Sale (145) (147) urchase of Assets Held for Sale (145) (147) urchase of Assets Held for Sale (145) (147) urchase of acquisition of business (143) (144) roceeds ()(Investments (net)) (147) (143) (143) roceeds from issue of equity shares (including securities premium and net off share issue expenses) (120,219) (14,84) roceeds from issue of equity shares (including securities premium and net off share issue expenses) (120,219) (14,84) roceeds from issue of equity shares (including securities premium and net off share issue expenses) (120					
Increase (Decrease) in provisions Increases (Decrease) in provisions (116) (242) Cash (used in/) (generated from operating activities (136) (242) Cash flow from investing activities (135) (146) (146) (135) (135) (136) (135) (136) (137) (137) (138) (148) (144) (147,292) (144) (144) (147,292) (144) (144) (147,292) (144) (147,292) (144) (144) (147,292) (144) (144) (147,292) (144) (144) (147,292) (144) (144) (147,292) (144) (144) (147,292) (144) (144) (147,292) (144) (144) (147,292) (144) (144) (147,292) (144) (144) (147,292) (144) (144) (144) (147,292) (144) (144) (147,292) (144) (144) (144) (147,292) (144) (144) (144) (147,292) (144) (1					
increase () locker ase) in other non-financial labilities (242) cash (used in)/generated from operating activities 87,236 66 3,053 (6 victase of property, plant and equipment 90,289 58 ale of property, plant and equipment (135) urchase of property, plant and equipment (16) urchase of of stargible assets 1,451 urchase of optical investing activities (1,44) acquisition/redemption of business (1,44) cocceds/(Investment) in bank deposits of maturity greater than 3 months (net) (1,47,925) Acquisition/redemption of amorised cost investments (net) (1,47,925) cocceds from issue of equity shares (including securities premium and net off share issue expenses) (1,44,41) rocceds from issue of equity shares (including securities premium and net off share issue expenses) (1,02,419) rocceds from issue of equity shares (including securities premium and net off share issue expenses) (1,02,419) rocceds from issue of equity shares (including securiti					1.1
Sah (used in)/generated inform operating activities 87,256 66 Saxes (paid) / refund 90,289 55 Cash flows from investing activities (A) 90,289 55 Cash flows from investing activities (135) (135) Urchase of property, plant and equipment 455 (16) Virchase of intrangible assets (16) (147) Virchase of Assets Held for Sale 1,451 (147) Acquisition/redemption of burstes (1,47) (1,47) Acquisition/redemption of FVTPL investments (net) (1,47) (1,47) Acquisition/redemption of anortised cost investments (net) (1,47) (1,47) Acquisition/redemption of Non-Convertible Debentures (1,47) (1,47) (1,47) Yocceds from issuance of Non-Convertible Debentures <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
ames (paid) / refund 3.053 (f Vect cash (used in) / generated operating activities (A) 90,289 588 Cash flows from investing activities (A) 90,289 588 Cash flows from investing activities (A) (135) Vectase of property, plant and equipment (135) Vectase of property, plant and equipment (145) Vectase of Assets Held for Sale 1.451 Payment on account of acquisition of amortised cost investments (net) (1.445) Acquisition/redemption of Amortised cost investments (net) (1.47,925) Acquisition/redemption of Amortised cost investments (net) (1.44,925) Cost from investing activities (B) (1.44,925) Cash flow from Financing Activities (1.02,419) Proceeds from invuesting activities (C) (1.02,419) Vicceeds form Size of coulty shares (including securities premium and net off share issue expenses) (1.02,419) Procee					65
Net cash (used in)/generated operating activities (A) 90,289 58 Cash flows from investing activities (135) (135) Urchase of property, plant and equipment 455 (16) Vurchase of sets theld for sale 1,451 (16) Proceeds/(Investment) in bank deposits of maturity greater than 3 months (net) 1,461 13,031 (55 Acquisition/redemption of FVTPL Investments (net) (1,47,925) (144 13,031 (55 Acquisition/redemption of FVTPL Investments (net) (1,47,925) (144 (143,130) (1,47,925) (144 Acquisition/redemption of FVTPL Investments (net) (1,47,925) (144 (143,130) (160) Yocceeds from investing activities (B) (1,47,925) (144 (143,130) (160) Cash Flow from Financing Activities (1,20,900) (1,47,925) (144) (160) (1,20,900) (1,20,900) (1,20,900) (1,20,900) (1,20,900) (1,20,900) (1,20,900) (1,20,490) (1,24,491) (1,24,491) (1,24,491) (1,24,491) (1,24,491) (1,24,491) (1,24,491) (1,24,491) (1,24,241) (1,22,415) (1,20,2,615) (1,27,21) <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
Purchase of property, plant and equipment (133) Sale of property, plant and equipment 455 Sale of property, plant and equipment 456 Vurchase of intanciple assets (160) Vurchase of intanciple assets 1,451 Arcquisition/redemption of amounts end or investments (net) 13,031 Acquisition/redemption of amounts end or investments (net) 13,031 Acquisition/redemption of amounts end or investments (net) 1,452 Acquisition/redemption of PVTPL investments (net) 1,433,138 Cash Flow from Financing Activities 1,20,900 Proceeds from insue of equiption securities permitum and net off share issue expenses) 3,4441 Proceeds from issue of equipt shares (including securities permitum and net off share issue expenses) 1,20,900 Proceeds from issue of equipt shares (including securities permitum and net off share issue expenses) 1,20,900 Proceeds from issue of equipt shares (including securities permitum and net off share issue expenses) 1,20,900 Proceeds from issue of equipt shares (including securities permitum and net off share issue expenses) 1,20,900 Proceeds from issue of equipt shares (including securities permitum and net off share issue expenses) 1,20,900 Proceeds from issue of equipt shares (including securities permitum and net off share issue expenses) 1,20,900 Proceeds from insuct (inclustes) 1,20,900 <	Net cash (used in)/generated operating activities (A)				58
Purchase of property, plant and equipment (135) iale of property, plant and equipment 456 urchase of intagible assets (16) Urchase of intagible assets 1.451 Arguntstion of Sates Held for Sale 1.452 Acquisition/redemption of anoticities cost investments (net) 1.3,031 Acquisition/redemption of PVTPL investments (net) (1,47,925) Acquisition/redemption of anoticities cost investments (net) (1,47,925) Cash Flow from Financing Activities (1,47,925) Orcceeds (Investment is inclusing accurities premium and net off share issue expenses) 1.464 Troceeds (Investment is concertible Debentures 1.0,20,900 Troceeds (Investment is concertible Debentures 1.1,20,900 Troceeds (Investment is works Non-Convertible Debentures 1.1,824 Repayment to wards bank borrowings 1.1,824 Orcceeds (Investment is towards) Commercial Papers (net) 1.1,824 Vect cash (used in//generated from financing activities (C) 1.0,2,616 Vect cash (used in//generated from financing activities (C) 1.0,2,616 Cash and Cash Equivalents at the beginning of reporting period 1.4,704	Tereb Barren faran laran anti-dalar				
sale of property, plant and equipment 456 Purchase of xssets Held for Sale (16) ayment on account of acquisition of business 1,451 Proceeds (Investment) in bank deposits of maturity greater than 3 months (net) 1,13,031 Acquisition/redemption of amortised cost investments (net) 1,14,52 Acquisition/redemption of amortised cost investments (net) 1,14,52 Acquisition/redemption of FUPL investments (net) 1,14,52 Acquisition/redemption of FUPL investments (net) 1,14,79,25 Acquisition/redemption of FUPL investments (net) 1,14,79,25 Acquisition/redemption of FUPL investments (net) 1,12,99,00 Yocceeds from issue of equity shares (including securities premium and net off share issue expenses) 1,20,900 Yocceeds from issue of equity shares (including securities premium and net off share issue expenses) 3,4,441 Yocceeds from issue of equity shares (including securities premium and net off share issue expenses) 3,6,441 Yocceeds from Xine of Non-Convertible Debentures 3,6,641 Repayments towards Non-Convertible Debentures 3,6,641 Yocceeds from Xine of Non-Convertible Debentures 1,1,824 Yocceeds from Xine of Non-Convertible Debentures 1,1,824 Yocceeds from Xine of Non-Convertible Debentures 1,02,2,616 Yocceeds from Xine of Non-Convertible Debentures 1,02,2,616				(125)	
Aurchase of intangible assets Uurchase of intangible assets Uurchase of Assets Heid for Sale Uurchase of FVTPL Investments (net) (147925) (14 Uurchase of Assets Heid for Sale (14,23,238) (14,66 Uurchase of Assets Heid Investments (net) (14,7925) (14 Uurchase of Assets Heid Investments (net) (14,7925) (14 Uurchase of Assets Heid Investments (net) (14,7925) (14 Uurchase of Assets Heid Investments (16) (102 Uurchase of Assets Heid Investments (16) (16) (16) (16) (16) (16) (16) (16)		÷.			
Purchase of Assets Held for Sale 1,451 Payment on account of acquisition of business 1,451 Payment on account of acquisition of maturity greater than 3 months (net) 13,031 15 Acquisition/redemption of Arrive form investing activities (net) 11,451 11,451 Acquisition/redemption of Arrive form investing activities (net) 11,47,925 (14 Acquisition/redemption of Arrive form investing activities (net) 11,47,925 (14 Acquisition/redemption of Arrive form investing activities (net) 11,29,900 12,09,900 Proceeds from issue of equity shares (including securities premium and net off share issue expenses) 12,09,900 12,09,900 Proceeds from issue of equity shares (including securities premium and net off share issue expenses) 12,09,900 34,441 3,691 Proceeds from issue of equity shares (including securities premium and net off share issue expenses) 11,02,419 (1,82 Proceeds from issue of equity shares (including securities premium and net off share issue expenses) 11,02,419 (1,02,419) Proceeds from issue of equity shares (including securities premium and net off share issue expenses) 11,02,419 (1,02,419) Proceeds from investing activities (not convertible Debentures 38,641 10,02 11,824 Proceeds from investing activities (not convertible Debentures 11,824 (100 Proceeds fro		·			
ayament on account of acquisition of business 1(1,44) Acquisition/redemption of AVTPL investments (net) 1(1,47) Acquisition/redemption of AVTPL investments (net) (1,47) Cash Flow from Financing Activities (B) (1,47) Cash Flow from Financing Activities (B) (1,20,900) Tocceeds from bank borrowings (1,02,419) Tocceeds from bank borrowings (1,02,419) Tocceeds from Suparace of Non-Convertible Debentures (1,02) Tocceeds from Suparace from financing activities (C) (1,02) Veet c		32n ~			
Proceeds/(investment) in bank deposits of maturity greater than 3 months (net) 13,031 (5 Acquisition/redemption of Amortised cost investments (net) (1,47,925) (14 Acquisition/redemption of PUPIs investments (net) (1,47,925) (14 Acquisition/redemption of PUPIs investments (net) (1,47,925) (14 Acquisition/redemption of PUPIs (1,47,925) (14 Vect cash (used in//generated from investing activities (B) (1,33,138) (1,66) Stah Flow from Financing Activities (1,20,900) (1,02,419) (1,48) Vocceds from bank borrowings (1,02,419) (1,48) (1,02,419) (1,48) Very amout of lease issue expenses) (1,02,419) (1,48) (1,02,419) (1,48) Vocceds from lissue of Non-Convertible Debentures (1,02,419) (1,48) (1,02,419) (1,48) Very amout of lease islabilities (1,02,419) (1,48) (1,02,419) (1,48) Vocceds from lissue of Non-Convertible Debentures (1,02,419) (1,48) (1,02,419) (1,48) Very amout of lease islabilities (1,02,419) (1,48) (1,18) (1,17) Vocceds from lissue of Non-Convertible Debentures (1,02,616) (1,02,616) (1,17) Vect ash (used in//generated from financing activities (C) (1,02,616) <td></td> <td></td> <td></td> <td>1,451</td> <td>12.40</td>				1,451	12.40
Acquisition//redemption of amorised cost investments (net) (1,47,925) (1,47,925) Acquisition//redemption of FVTPL investments (net) (1,47,925) (1,47,925) Acquisition//redemption of FVTPL investments (net) (1,47,925) (1,47,925) Cash Flow from Financing Activities (1,47,925) (1,47,925) Tocceeds from issue of equity shares (including securities premium and net off share issue expenses) 34,441 36,641 Tocceeds from issue of equity shares (including securities premium and net off share issue expenses) 38,641 (1,02,419) (1,824 Tocceeds from issuance of Non-Convertible Debentures (1,02,419) (1,824 (1,02,419) (1,824 Tocceeds from issue is a libitities (1,02,419) (1,824 (1,02,419) (1,824 (1,02,419) (1,824 (1,02,419) (1,824 (1,02,419) (1,824 (1,02,419) (1,824 (1,02,419) (1,824 (1,02,419) (1,824 (1,02,119) (1,824 (1,02,119) (1,824 (1,02,119) (1,824 (1,02,119) (1,824 (1,02,119) (1,824 (1,02,119) (1,824 (1,02,119) (1,824 (1,02,119) (1,824 (1,02,119) (1,824 (1,02,119) (1,824				-	
Acquisition//redemption of FVTPL investments (net) (1,47,925) (1,1 Cash Flow from Financing Activities (B) (1,33,138) (1,66) Cash Flow from Financing Activities (C) (1,20,900) (1,20,900) Proceeds from bank borrowings (1,02,419) (1,14) Veroceds from bank borrowings (1,02,419) (1,16) Veroceds from bank borrowings (1,16) (1,17) Veroceds from bank borrowings (1,12,21) (1,12) Veroceds from band (beneruset babilities) (1,12,21)				13,031	(:
Net cash (used in)/generated from investing activities (B) (1,33,138) (1,64) Cash Flow from Financing Activities 1,20,900 1,20,900 Proceeds from issue of equity shares (including securities premium and net off share issue expenses) 34,441 3,6 Tocceds from issue of equity shares (including securities premium and net off share issue expenses) 34,441 3,6 Tocceds from issue of equity shares (including securities premium and net off share issue expenses) 34,441 3,6 Tocceds from issue of Non-Convertible Debentures (1,02,419) (1,84 Repayments towards Non-Convertible Debentures 38,641 38,641 Tocceds from Jingenerated from financing activities (C) 11,824 (1,02,116) Viet cash (used in)/generated from financing activities (C) 1,02,616 77 Net increase/(decrease) in cash and cash equivalents (A) + (B) + (C) 59,767 (3,00) Cash and Cash Equivalents at the beginning of reporting period 1,4,704 1,00			10 A A	(1.17.025)	12
Cash Flow from Financing Activities 1,20,900 Proceeds from bank borrowings 1,20,900 Proceeds from bank borrowings 34,441 Repayments towards bank borrowings (1,02,419) Repayments towards Non-Convertible Debentures 38,641 roceeds from bank borrowings - Opcoeds from bank borrowings - Repayments towards Non-Convertible Debentures - roceeds from Urepayments towards) Commercial Papers (net) 11,824 Olvidend and DDT paid - Vec cash (used in)/generated from financing activities (C) 10,26,56 Net Increase/(decrease) in cash and cash equivalents (A) + (B) + (C) 59,767 Cash and Cash Equivalents at the beginning of reporting period 14,704		0	1		
Proceeds from issue of equity shares (including securities premium and net off share issue expenses) 1,20,900 Proceeds from bank borrowings 34,441 3,65 Proceeds from issue of equity shares (including securities premium and net off share issue expenses) 34,441 3,65 Proceeds from issue of equity shares (including securities premium and net off share issue expenses) 33,641 3,661 Proceeds from issuance of Non-Convertible Debentures 33,661 - (1,02 Proceeds from/(repayments towards Non-Convertible Debentures - (1,02 - (1,02 Proceeds from/(repayments towards).Commercial Papers (net) 11,824 (10 - - (1,02 Proceeds from/(repayments towards low-Convertible Debentures - - (1,02 - - (1,02 Proceeds from/(repayments towards).Commercial Papers (net) 0 - - (1,02 - - - (1,02 Proceeds from/(repayment for activities (C) - <t< td=""><td>let cash (used in)/generated from investing activities (B)</td><td>*.d*</td><td>120</td><td>(1,33,138)</td><td>(1,66</td></t<>	let cash (used in)/generated from investing activities (B)	*.d*	120	(1,33,138)	(1,66
roceeds from bank borrowings 34,441 3,66 lepayments towards bank borrowings (1,02,419) (1,02,419) troceeds from issuance of Non-Convertible Debentures 38,641 lepayments towards Non-Convertible Debentures 1,02,419 tereasment towards Non-Convertible Debentures 1,02,419 troceeds from (trengayments towards) Commercial Papers (net) 1,1,224 (11 issues in Julie and DDT paid 1,1,224 (11) lived end not DDT paid 1,1,22,616 7,70 lived end not cash and cash equivalents (A) + (B) + (C) 1,0,2,616 1,1,0,0 lash and Cash Equivalents at the beginning of reporting period 1,1,20,4 lash and Cash Equivalents at the beginning of reporting period 1,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0	Cash Flow from Financing Activities				
Toceas from Jank Dorrowings 1,0,2,419 Upwarents towards bank borrowings (1,0,2,419) Voceads from Jisuance of Non-Convertible Debentures 38,641 Lepayments towards Non-Convertible Debentures 11,824 Voceads from Jisuance of Non-Convertible Debentures 11,824 Voled and DDT paid - Vect cash (used in)/generated from financing activities (C) 1,02,516 Vet Increase/(decrease) in cash and cash equivalents (A) + (B) + (C) 59,767 Cash and Cash Equivalents at the beginning of reporting period 14,704	Proceeds from issue of equity shares (including securities premium and net off share issue expenses)	277 m			
Proceeds from issuance of Non-Convertible Debentures 38,641 repayment towards Non-Convertible Debentures 11,024 (1,0) 11,824 (1,0) (1,0) Opcoded from (repayment towards) Commercial Papers (net) 11,824 (1,0) (1,0) Opcoded from (repayment towards) Commercial Papers (net) (1,0) Opcode from (repayme	Proceeds from bank borrowings	10.10			
import towards Non-Convertible Debentures 1,02 roceeds from/(repayments towards) Commercial Papers (net) 11,824 (100 yment of lease liabilities (17) 11 ividend and DDT paid 102,516 77 ividend and DDT paid 102,516 77 iet cash (used in)/generated from financing activities (C) 59,767 (36 iet increase/(decrease) in cash and cash equivalents (A) + (B) + (C) 14,704 1,02	Repayments towards bank borrowings				(1,84
roceeds from/(repayments towards) Commercial Papers (net) 11,824 (100 ayment of lease liabilities (771) by ded and DDT paid	Proceeds from issuance of Non-Convertible Debentures			38,641	
ayment of lease liabilities (771) Jividend and DDT paid (1) text cash (used in/)generated from financing activities (C) 1,02,616 text cash (used in/)generated from financing activities (C) 59,767 text increase/(decrease) in cash and cash equivalents (A) + (B) + (C) 59,767 cash and Cash Equivalents at the beginning of reporting period 14,704	Repayments towards Non-Convertible Debentures			-	
Juidend and DDT paid	Proceeds from/(repayments towards) Commercial Papers (net)				
Vet cash (used in)/generated from financing activities (C) 1,02,616 70 Net Increase/(decrease) in cash and cash equivalents (A) + (B) + (C) 59,767 (36 Cash and Cash Equivalents at the beginning of reporting period 14,704 1,04	Payment of lease liabilities			(771)	
Net Increase/(decrease) in cash and cash equivalents (A) + (B) + (C) 59,767 (36 14,704	Dividend and DDT paid			-	
Cash and Cash Equivalents at the beginning of reporting period 14,704 1,04	Net cash (used in)/generated from financing activities (C)			1,02,616	. 70
	vet Increase/(decrease) in cash and cash equivalents (A) + (B) + (C)			59,767	(36
ach and Cash Equivalents at the end of reporting period 74.471 68	ash and Cash Equivalents at the beginning of reporting period			14,704	1,04
	ash and Cash Equivalents at the end of reporting period			74.471	68

The Company during the quarter and half year ended 30 September 2020 has allotted 15,000 and 5,62,000 equity shares of INR 10 each fully paid respectively, on exercise of stock options by employees, in accordance with 3 the Company's Emp lovee Stock Option Schemes

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.

The Secured Listed Non-Convertible Debentures of the Company as on 30 September 2020 are secured by first pari-passu charge on a freehold land owned by the Company (wherever applicable) and/or first pari-passu 5 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 Offer Documents.

6 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the financial markets and slowdown in the economic activities. The Reserve Bank of India (RBI) has issued guidelines relating to COVID-19 Regulatory Package and in accordance therewith, the Company had provided moratorium on the payment of all principal amounts and/or interest, as applicable, falling due between 1 March 2020 and 31 August 2020 to all eligible borrowers classified as standard. For all such accounts, where the moratorium was granted, the asset classification remained at a standstill during the moratorium period.

The extent to which the COVID-19 pandemic will ultimately impact the Company's results and carrying value of assets (including goodwill) will depend on future developments, which are highly uncertain. The Company's impairment loss allowance estimates are subject to a number of management judgments and estimates, which could undergo changes over the entire duration of the pandemic. Given the uncertainty over the potential macro-economic condition and related judicial decisions on matters arising from the regulatory guidelines, the impact of the COVID pandemic on the financial performance may be different from that estimated as at the date of approval of these financial results. Such changes will be prospectively recognized. The Company continues to closely monitor any anticipated material changes to future economic conditions.

- The comparative financial information of the Company for the previous reporting periods / year prepared in accordance with Ind AS included in financial information have been reviewed / audited by the predecessor auditors. The report of the auditor on these comparative financial information expressed an un-modified conclusion / opinion.
- The unaudited standalone financial results of IndoStar Capital Finance Limited ("ICFL" or "the Company") for the quarter and half year ended 30 September 2020 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 5 November 2020. The unaudited standalone financial results have been subjected to limited review by the Statutory Auditor of the Company. 8
- 9 During the current period, the loan assets and corresponding borrowing, the interest income and interest expense are recognised on a gross basis with respect to the acquired securitised portfolio. Accordingly, the figures of the previous periods/year have been restated to make them comparable with current period.
- 10 Figures for the previous periods / year have been regrouped, restated and / or reclassified wherever considered necessary to make them comparable to the current periods / year presentation.

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



Place: Mumbai Date: 5 November 2020

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

Deloitte Haskins & Sells LLP

Chartered Accountants One International Center Tower 3, 27th - 32nd Floor Senapati Bapat Marg Elphinstone Road (West) Mumbai – 400 013 Maharashtra, India

Tele: + 91 22 6185 4000 Fax: +91 22 6185 4001

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INDOSTAR CAPITAL FINANCE LIMITED

- We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of INDOSTAR CAPITAL FINANCE LIMITED ("the Company"), for the quarter and half year ended September 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. We draw attention to Note 6 to the financial information in which the Company describes the continuing uncertainties arising from COVID 19 pandemic. Our conclusion is not modified in respect of this matter.

Deloitte **Haskins & Sells LLP**

6. The comparative financial information of the Company for the previous reporting periods prepared in accordance with Ind AS included in financial information have been reviewed / audited by the predecessor auditors. The report of these auditors on these comparative financial information expressed an un-modified conclusion / opinion. Our conclusion on the financial information is not modified in respect of these matters.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants (Firm's Registration No. 117366W/W-100018)

> JAIN MUKESH KUMAR DADASMAL Date: 2020.11.05 15:30:27 PARASMAL / +05'30'

Mukesh Jain (Partner) (Membership No. 108262) (UDIN: 20108262AAAAYA5214)

Place: Mumbai Date: November 5, 2020