

ICFL/LS/0044/2023-24

23 May 2024

BSE Limited

Listing Department, 1st Floor, P J Towers, Dalal Street, Fort, Mumbai - 400 001.

Scrip Code: 541336

National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051.

Symbol: INDOSTAR

Sub.: Annual Secretarial Compliance Report for the financial year ended 31 March 2024

Ref.: Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8 February, 2019

Dear Sir/Madam,

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8 February 2019, please find enclosed herewith the Annual Secretarial Compliance Report dated 10 May 2024, for the Financial Year ended 31 March 2024, issued by Mr. Atul Mehta, Mehta & Mehta, Company Secretaries.

Request you to kindly take the above on record and disseminate the same on your website.

Thanking you,

Yours faithfully,

For IndoStar Capital Finance Limited

Shikha Jain Company Secretary & Compliance Officer (Membership No. A59686)

Encl: a/a

IndoStar Capital Finance Limited

Registered Office: Silver Utopia, Third Floor, Unit No 301-A, Opposite P & G Plaza, Cardinal Gracious Road, Chakala, Andheri (E), Mumbai - 400099, India. | T +91 22 4315 7000 | <u>contact@indostarcapital.com</u> | <u>www.indostarcapital.com</u> CIN: L65100MH2009PLC268160

Mehta & Mehta

COMPANY SECRETARIES

201-206. SHIV SMRITI, 2ND FLOOR, 49/A, DR. ANNIE BESANT ROAD, ABOVE CORPORATION BANK, WORLI, MUMBAI - 400 018 TEL : +91-22-6611 9696. • E-mail: dipti@mehta-mehta.com • Visit us : www.mehta-mehta.com

AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

SECRETARIAL COMPLIANCE REPORT OF INDOSTAR CAPITAL FINANCE LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

We, M/s. Mehta & Mehta, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **IndoStar Capital Finance Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (during the period under review not applicable to the company);
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (during the period under review not applicable to the Company);



- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 2021; and circulars/guidelines issued thereunder;

and based on the above examination, We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

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4	Regulation	Regulat	Delay	BS	Fin	al result	рсг	delay		
-	54(2)- The	ion	in	E		Delay	BSE	During		
	listed entity	54(2) of	disclos	L	е	in	levie	the year		
	shall disclose					disclos	da	the		
	to the stock	SEBI	ure of	2.00	1.1	ure of	fine	Compan		
	· · · · · · · · · · · · · · · · · · ·	LODR	extent			extent	of Rs	У		
	exchange in		and		201	and	35,4	complie		
	quarterly,		nature		- 18 - Ê	nature	8 00	d with		
da,	half-yearly,		of			of	5428	the		
	year-to-date		security			security	0	Regulati		
	and annual		create			create	inclu	on 54(2)	전 방법	
	financial		d and			d and	ding	of SEBI		
	statements,		maintai			maintai	GST	(LODR),	1.54	
	as		ned	in the		ned		2015		23
	applicable,		with		1 C. 1	with	100 C 11 1			



	the extent		roco	Sund	in the	raan				
	and nature		resp ect to			resp				
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	to its secured		financi			financi			611 - LE	
	listed non-		al			al			en de la	
1	convertible		statem			statem				
	debt		ents.		2.1	ents				
	securities.								1.54 2.5	
5	Regulation	Reg.	Delay	BS	Fin	Delay	BSE	During		
	52(7)- The	52(7) of	in	Е	е	in	levie	the year		
	listed entity	SEBI	submiss			submiss	da	the		145
	shall submit	LODR	ion of			ion of	fine	Compan		
	to the		statem			statem	of Rs			
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	statement		issue			on of	GST	on 52(7)		215
	indicating					issue		of the		
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	of the issue		ds/mat erial		lê p	ds/mat		(LODR)		÷
	proceeds of	8-5-60 h		7 T		erial		Regulati		6 a - 1
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12.5	securities, in		of			of			1.1	
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54	as may be		ds of			ds of	8 ° 2 .			
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	the Board, till		convert			convert	18. J. T. S.	사람이 있는 것이 같이 많이 많이 많이 했다.		
	such	6. L 13	ible			ible				
	proceeds of		debent			debent				
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	been fully				$\sim 10^{-1}$				12.193	
	utilised or the								19 A. A. A.	
	purpose for						4.57			
	which the									
	proceeds									
	were raised									
	has been		Sector States	3.14		1.134	21192			1.1



(c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	Secretarial Standard The compliances of listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)	Yes	
2.	 Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	
3.	Maintenance and disclosures on Website:• The Listed entity is maintaining a functional website.• Timely dissemination of the documents/ information under a separate section on the website.• Web-links provided in annual corporate governance reports under Regulation 27(2) are	Yes	



-		and the second	
	accurate and specific which re- directs to the relevant document(s)/ section of the website.		
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	Details related to Subsidiaries of listed entities:(a)Identification of material subsidiary companies(b)Requirements with respect to disclosure of material as well as other subsidiaries	Yes	
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	



8.	Related Party Transactions:	Yes	
	(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions		
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee		
9.	Disclosure of events or information:		
/.	The listed entity has provided all the	stated in	There was a delay in intimation for:
	required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		1. The disclosures for change in directors
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	No	As informed by the management, ransomware attack occurred on the IT infrastructure of the Company disrupting the maintenance of the SDD software and the same was reflecting non- compliant on the Stock Exchange website. The SDD software has been maintained from June 20, 2023.
11.	Actions taken by SEBI or Stock	Yes	The National Stock
	Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock		Exchange & Bombay Stock Exchange Limited (BSE Limited) levied fine of Rs 11,800 each
	Exchanges (including under the		(including GST) for the



ars) under SEBI Regulations c ars/ guidelines issu	ous and	delay in furnishing prior intimation about the meeting of the board of directors held on 08.01.2024 for fund raising.
		Bombay Stock Exchange Limited (BSE Limited) levied a fine for Rs 23,600 (including GST) for the delay in submission of the notice of record date.
sted entity or its mater iaries; e of resignation of statuto r from the listed entity or a naterial subsidiaries during th al year, the listed entity and material subsidiary(ies) has complied with paragraph 6 2 of section V-D of chapter ne Master Circular of ance with the provisions DDR Regulations by liste	rial bry ny he d / 5.1 V bn of	During the period under review no such instances have occurred.
additional non-complianced for all SE	ce Bl	As per Regulation 24A (2) of SEBI (LODR) Regulation, 2015, the Company shall submit a secretarial compliance report to stock exchanges within sixty days from end of each financial year however the report in pdf and xbrl formats have been filed on a delayed date.
	a by SEBI through variars) under SEBI Regulations of ars/ guidelines issu under ars/ guidelines issu under <u>ars/ guidelines issu</u> under <u>ars/ guidelines issu</u> under <u>ars/ guidelines issu</u> under <u>aris:</u> are of statutory auditors from <u>sted entity or its mater</u> <u>iaries;</u> are of resignation of statuto r from the listed entity or a naterial subsidiaries during the ial year, the listed entity and material subsidiaries during the ial year, the listed entity and material subsidiary(ies) has complied with paragraph & 2 of section V-D of chapter ance with the provisions ODR Regulations by lister <u>anal Non-compliances, if any</u> y additional non-compliances	A by SEBI through various ars) under SEBI Regulations and ars/ guidelines issued under <u>sted entity or its material</u> iaries; are of resignation of statutory r from the listed entity or any naterial subsidiaries during the ial year, the listed entity and / material subsidiary(ies) has / complied with paragraph 6.1 2 of section V-D of chapter V ne Master Circular on ance with the provisions of DDR Regulations by listed <u>mal Non-compliances, if any:</u> Yes / additional non-compliance ed for all SEBI

	47 (3) of SEBI (LODR) Regulation, 2015, the Company shall publish in newspaper the financial results within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved however the same was delayed by one day.
이 같은 것 같은 것 같은 것 같은 것 같은 것 같은 것 같이 없다.	

For Mehta & Mehta, Company Secretaries (ICSI Unique Code P1996MH007500)

ME CP No. 8 2486 **Atul Mehta** BDany Secto

Aful Menta Partner ACS No: 5782 CP No.: 2486 PR No.: 3686/2023

Place: Mumbai Date: April 29, 2024 UDIN: F005782F000271520

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report To,

INDOSTAR CAPITAL FINANCE LIMITED

Office No- 301, Wing A, CTS No 477 Silver Utopia, Chakala Road, Opposite Proctor and Gamble, Andheri (E), Sahargaon, Mumbai- India 400099

Our report of even date is to be read along with this letter.

- 1) Maintenance of record is the responsibility of the management of the listed entity. Our responsibility is to express an opinion on these records based on our verification of the same.
- 2) We have followed the practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the listed entity.
- 4) Wherever required, we have obtained the Management representation about the compliance of SEBI laws, rules and regulations thereof.
- 5) The compliance of the provisions of SEBI laws, rules, regulations is the responsibility of management. Our examination was limited to the verification of compliances done by the listed entity.
- 6) As regards the books, papers, forms, reports and returns filed by the listed entity under the above-mentioned regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the listed entity under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.



7) This report is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Mehta & Mehta, Company Secretaries (ICSI Unique Code P1996MH007500)

SL Secretar

Atul Mehta Partner ACS No: 5782 CP No.: 2486 PR No.: 3686/2023

Place: Mumbai Date: April 29, 2024 UDIN: F005782F000271520