



ICFL/LS/0123/2024-25

September 19, 2024

BSE Limited

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

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.

Scrip Code: 541336

Symbol: INDOSTAR

Sub.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”)

Dear Sir/ Madam,

Pursuant to Regulation 30 of Listing Regulations, kindly find enclosed Press Release to be issued by the Company in connection with sale of IndoStar Home Finance Private Limited to WITKOPEEND B.V.

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 |

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CIN: L65100MH2009PLC268160

IndoStar Capital Finance Limited

IndoStar Capital Finance announces sale of IndoStar Home Finance to EQT

Mumbai, 19 September 2024: IndoStar Capital Finance Limited (IndoStar) today announced that its Board has approved the sale of its subsidiary, IndoStar Home Finance Private Limited (IHFPL) to WITKOPEEND B.V., an affiliate of BPEA EQT Mid-Market Growth Partnership ("EQT"), a global private equity investor, for INR 1,750 crore on a fully diluted basis.

The transaction is subject to customary conditions precedent, including receipt of RBI approval, consents from lenders and shareholders' approval. Further, EQT plans to invest INR 500 crore into IHFPL upon or shortly after closing of this transaction, and the board of IHFPL has granted an in-principle approval for such infusion.

The transaction will provide IndoStar with capital for accelerated growth and value creation in its core verticals of Vehicle Finance and Small Business Loans.

Commenting on this strategic transaction, Bobby Parikh, Chairman of IndoStar, said, "This transaction represents an important strategic move for IndoStar as we focus on driving accelerated growth and value creation in our core verticals including Vehicle Finance and Small Business Loans. We are confident that under EQT's stewardship, IndoStar Home Finance will continue to thrive and deliver value to its stakeholders."

Shreejit Menon, CEO of IndoStar Home Finance, added: "We are excited to embark on this new journey with EQT, who shares our vision and whose partnership will significantly help advance our mission of delivering affordable housing finance solutions across India. We extend our thanks to IndoStar and its promoters for their unwavering support and commitment throughout the years."

Ashish Agrawal, Partner in the EQT Private Capital Asia advisory team, said: "Retail lending is a key investment theme for EQT within financial services in India. Building on our investment in the education finance sector through HDFC Credila last year, we are thrilled to welcome Indostar Home Finance to our portfolio. India's affordable housing finance sector represents a long-term growth opportunity supported by secular demand drivers, favorable government policies and resilient asset quality across economic cycles."

Hemant Sharma, Managing Director in the EQT Private Capital Asia advisory team, said: "Indostar Home Finance has established itself as a leading player in this segment and is well-positioned for continued growth. We are impressed by its market-leading position in South India and strong underwriting capabilities. We see significant potential to expand Indostar's presence across India and drive its digital transformation. EQT looks forward to supporting the company in its next phase of growth."

Daiwa Corporate Advisory India Private Limited and Ambit Private Limited acted as exclusive financial advisors to Indostar Capital Finance Limited and Indostar Home Finance Private Limited in relation to the transaction. Cyril Amarchand Mangaldas was engaged as the legal counsel to Indostar Capital Finance Limited and Indostar Home Finance Private Limited in relation to the transaction. Ernst & Young LLP was engaged by Indostar Home Finance Private Limited for the vendor financial and tax due diligence exercise in relation to the Transaction. Samvad Partners was also engaged by Indostar Home Finance Private Limited as part of the transaction.

About IndoStar Capital Finance Limited

IndoStar is a non-banking finance company (NBFC) registered with the Reserve Bank of India as a systemically important non-deposit taking company. With Brookfield & Everstone as co-promoters, IndoStar is a professionally

Press Release



managed and institutionally owned entity engaged in providing used and new commercial vehicle financing and affordable Home Finance through its wholly owned subsidiary, IndoStar Home Finance Private Limited. For more information, visit www.indostarcapital.com.

About IndoStar Home Finance Private Limited

IndoStar Home Finance Private Limited (IHFPL), registered with National Housing Bank, as a Housing Finance Company and a wholly owned subsidiary of IndoStar Capital Finance Limited, is a professionally managed organization which is engaged in providing affordable home finance across India. As on 30 June 2024, IHFPL has expanded to 121 branches across 8 states with AUM of INR 2,395 crore. It has an employee base of 1029 and an average ticket size of Rs. 9 lakhs. IHFPL's long term debt is rated AA- by CRISIL.

About EQT

EQT is a purpose-driven global investment organization with EUR 246 billion in total assets under management (EUR 133 billion in fee-generating assets under management), within two business segments – Private Capital and Real Assets. EQT owns portfolio companies and assets in Europe, Asia-Pacific and the Americas and supports them in achieving sustainable growth, operational excellence and market leadership.

More info: www.eqtgroup.com

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Safe Harbor

This document is to provide the general background information about the Company's activities as at the date of the release. The information contained herein is for general information purposes only and based on estimates and should not be considered as a recommendation that any investor should subscribe / purchase the company shares. The Company makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information contained herein. This release may include certain forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as "expects", "plans", "will", "estimates", "projects", or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our international operations, government policies, regulations, etc. The Company does not undertake any obligation to revise or update any forward-looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements. Given these risks, uncertainties and other factors, viewers of this release are cautioned not to place undue reliance on these forward-looking statements. This release may contain certain currency exchange rates and the same have been provided only for the convenience of reader.

For further information, please connect with us:

Company: IndoStar capital Finance Limited	Investor Relations: Orient Capital
The logo for IndoStar, featuring a teal arrow pointing upwards and to the right, with the word "INDOSTAR" in teal capital letters below it.	The logo for Orient Capital, featuring a blue stylized 'OC' monogram above the words "orient capital" in blue lowercase letters.

Press Release

**Investor Relations Team**

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