



ICFL/LS/00197/2019-20

31 January 2020

**BSE Limited**

Listing Department, 1<sup>st</sup> 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.:** Press Release - Everstone to Partner with Brookfield for an investment in IndoStar

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

Dear Sir/ Madam,

We refer to our letter reference no. ICFL/LS/00196/2019-20 dated 31 January 2020 intimating that the Board of Directors of the Company at their meeting held on 31 January 2020 *inter-alia* approved issue and allotment of equity shares and compulsorily convertible preference shares on preferential basis to BCP V Multiple Holdings Pte. Ltd.

Please find enclosed Press Release "*Everstone to Partner with Brookfield for an investment in IndoStar*" received by the Company from Everstone in this regard.

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**

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



Encl: a/a

**IndoStar Capital Finance Limited**

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## Everstone to Partner with Brookfield for an investment In IndoStar

**Mumbai, Friday, January 31, 2020** – The Everstone Group (Everstone), a leading private equity and real estate investor, today announced that it has entered into an agreement whereby Brookfield Business Partners, together with its institutional partners (collectively “Brookfield”) will, upon closing of the transaction, invest INR 1,450 crore in IndoStar Capital Finance Limited (IndoStar) through a combination of subscription to securities and purchase of shares from IndoStar Capital Mauritius and mandatory tender offer, and seek to acquire 40% interest in the business, depending upon the subscription to the mandatory tender offer.

The overall investment will comprise a combination of primary investment in equity shares and compulsorily convertible preference shares of INR 1,225 crore along with a secondary purchase of shares from IndoStar Capital Mauritius. Brookfield will also become a co-promoter in IndoStar and nominate two board members. R. Sridhar will continue to lead the company in his role as Vice Chairman and CEO, IndoStar.

The fresh investment by Brookfield will support the continued growth of IndoStar’s retail business.

Speaking on the investment, **Dhanpal Jhaveri, Chairman, IndoStar and Vice Chairman, Everstone India** said “We are delighted to partner with a reputable global investor such as Brookfield and welcome them to the IndoStar family. We see opportunities to continue delivering substantial value to IndoStar’s customers, employees and investors. We have built a top-quality business in IndoStar and are excited for its next phase of growth.”

**Aditya Joshi, Senior Vice President, Brookfield**, said, “We believe in the long-term secular growth runway of the Indian retail financial services sector. IndoStar has an experienced management team and a strong position in attractive and growing retail lending segments. We look forward to partnering with Everstone and the IndoStar management team to further scale the business.”

IndoStar Capital Mauritius continues to be the promoter and an active shareholder in IndoStar which it built from the ground up since 2011. IndoStar has assets under management of INR 10,600 crore and offers a wide range of loans to nearly 60,000 customers.

The investment remains subject to receipt of regulatory approvals and satisfaction of other closing conditions.

Nomura served as the exclusive financial advisor. S&R Associates, AZB & Partners and Cyril Amarchand Mangaldas acted as legal counsel for Everstone, Brookfield and IndoStar respectively.

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### ***About the Everstone Group***

Everstone is a premier investment group focused on India and South East Asia, with assets in excess of US\$5 billion across private equity, real estate, green infrastructure and venture capital. Everstone has a significant resource base across its seven offices in Singapore, India (Mumbai, Delhi, Bangalore), London, New York and Mauritius, comprising best-of-breed investing, operations and strategic resources with significant experience and skills. For more information, visit [www.everstonecapital.com](http://www.everstonecapital.com) and follow us on 

### ***About Brookfield Business Partners***

Brookfield Business Partners is a business services and industrials company focused on owning and operating high-quality businesses that benefit from barriers to entry and/or low production costs. Brookfield Business Partners is the flagship listed business services and industrials company of Brookfield Asset Management, a global alternative asset manager with more than \$500 billion of assets under management. For more information, visit [www.brookfield.com](http://www.brookfield.com)

### ***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. Promoted by Everstone Group, IndoStar is a professionally managed and institutionally owned organization which is engaged in providing structured term financing solutions to corporates, used and new commercial vehicle financing for transporters, and loans to SME borrowers, affordable Home Finance through the wholly-owned subsidiary IndoStar Home Finance Private Limited. IndoStar has assets under management of Rs. 106 billion and offers a wide range of loans to nearly 60,000 customers. For more information, visit [www.indostarcapital.com](http://www.indostarcapital.com)