

ICFL/LS/00079/2020-21

29 July 2020

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.: Annual Secretarial Compliance Report for the financial year ended 31 March 2020

Ref: SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8 February 2019

Dear Sir / Madam,

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8 February 2019, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended 31 March 2020, issued by Mr. Mukesh Siroya, M Siroya and Company, 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

JITENDRDigitally signed by
JITENDRA BHATI
A BHATIDate: 2020.07.29
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Jitendra Bhati

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

Encl: a/a

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 +91 022 4315 7010 | contact@indostarcapital.com | www.indostarcapital.com
CIN : L65100MH2009PLC268160

M Siroya and Company
Company Secretaries

A-103, Samved Building (Madhukunj), Near Ekta Bhoomi Gardens, Rajendra Nagar, Borivali (E), Mumbai - 400 066
Tel.:+91 22 28706523/24; 28546523(D); Cel.:+91 9324310151; **E-mail:** siroyam@gmail.com; www.msiroya.com

Secretarial Compliance Report of IndoStar Capital Finance Limited
for the year ended on March 31, 2020

To,
IndoStar Capital Finance Limited

I, Mukesh Siroya, M Siroya and Company, 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, 2020 ("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, includes:-

- (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 (Share Based Employee Benefits) Regulations, 2014;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- (g) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018,

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and based on the above examination, I 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:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
No reportable Observations			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observation s/ remarks of the Practicing Company Secretary, if any.
No Reportable observations				

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
None				

(e) The listed entity has suitably modified the terms of appointment of Statutory Auditors, who have already been appointed, by including in their terms of appointment the conditions mentioned in clause 6(A) and 6(B) of the Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by SEBI on "Resignation of statutory auditors from listed entities and its material subsidiary". Further, the listed entity doesn't have any material subsidiary.

For M Siroya and Company
Company Secretaries

MUKESH KUMAR SIROYA
Digitally signed by MUKESH KUMAR SIROYA
DN: cn=MUKESH KUMAR SIROYA, c=IN,
st=Maharashtra, o=Personal,
serialNumber=15606052782,
420c2ee0e0b9189397c2a98
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Date: 2020.07.28 19:12:27
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Mukesh Siroya

Proprietor

FCS No.: 5682

CP No.: 4157

UDIN: F005682B000518205

Date: July 28, 2020

Place: Mumbai

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.

M Siroya and Company
Company Secretaries

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'Annexure A'

To,
IndoStar Capital Finance Limited

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 Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
3. Wherever required, we have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of SEBI laws, rules, regulations, circulars and guidelines is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
5. As regards the books, papers, forms, reports and returns filed by the Company under these 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 Company under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.
6. In view of the restrictions imposed by the Government of India on movement of people across India to contain the spread of Covid-19 pandemic, which led to the complete lockdown across the nation, we have relied on electronic data for verification of certain records as the physical verification was not possible.

For M Siroya and Company
Company Secretaries

MUKESH
KUMAR
SIROYA

Digitally signed by MUKESH KUMAR SIROYA
DN: cn=MUKESH KUMAR SIROYA, o=MSIROYA,
ou=Company Secretaries, email=mksiroya@gmail.com,
c=IN, date=2020.07.28 19:13:45 +05'30'

Mukesh Siroya
Proprietor
FCS No.: 5682
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UDIN: F005682B000518205

Date: July 28, 2020

Place: Mumbai