Nomura Financial Advisory and Securities
(India) Private Limited
Registered Office:
Ceejay House, Level 11, Plot F,
Shivsagar Estate, Dr. Annie Besant
Road,Worli, Mumbai – 400 018, India

Telephone +91 22 4037 4037
Facsimile +91 22 4037 4111
Website www.nomura.com

May 31, 2020

The Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai 400 001 Scrip Code: 541336	The Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1 G Block, Bandra-Kurla Complex, Bandra (E) Mumbai 400 051 Scrip Code: INDOSTAR

Dear Sir/Madam,

Re: Open offer for acquisition of up to 37,195,411 (Thirty seven million one hundred ninety five thousand four hundred and eleven) fully paid up equity shares of face value of INR 10 (Indian Rupees Ten) each ("Equity Shares") of IndoStar Capital Finance Limited ("Target Company"), representing 26% (twenty six percent) of the Expanded Voting Share Capital, from the Public Shareholders of the Target Company, by BCP V Multiple Holdings Pte. Ltd. ("Acquirer"), together with Brookfield Business Partners L.P. ("PAC") in its capacity as a person acting in concert with the Acquirer ("Open Offer" or "Offer")

Pursuant to and in compliance with Regulations 3(1), 4 and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (**"SEBI (SAST) Regulations"**), the Acquirer together with the PAC is making an open offer for acquisition of up to 37,195,411 (Thirty seven million one hundred ninety five thousand four hundred and eleven) fully paid up equity shares of face value of INR 10 (Indian Rupees ten only) each of the Target Company, constituting 26% (twenty six percent) of the Expanded Voting Share Capital of the Target Company (as of the 10th working day from the closure of the tendering period for the Offer). Nomura Financial Advisory and Securities (India) Private Limited is acting as the Manager to the Offer.

In this regard, the Acquirer, together with PAC, had made a Public Announcement for the Offer dated January 31, 2020 ("**PA**"), which was duly intimated to BSE Limited and National Stock Exchange of India Limited on January 31, 2020. A copy of the PA was also sent to the Target Company on January 31, 2020, and was filed with the Securities and Exchange Board of India ("**SEBI**") on February 03, 2020. Subsequently, the Detailed Public Statement for the Offer dated February 6, 2020 ("**DPS**"), was published on February 7, 2020, in all editions of Financial Express (English), all editions of Jansatta (Hindi), and the Mumbai edition of Mumbai Lakshadeep (Marathi). Further, the draft letter of offer dated February 14, 2020 ("**Draft Letter of Offer**" or "**DLoF**") was filed with SEBI on February 14, 2020, and a copy of the DLoF was also sent to the Stock Exchanges and the Target Company on February 14, 2020. Further to the above, a Corrigendum to the Detailed Public Statement dated May 16, 2020 ("**DPS Corrigendum**") was published on May 18, 2020, in all editions of Financial Express (English) (Pune – online edition), all editions of Jansatta (Hindi), and the Mumbai edition (online) of Mumbai Lakshadeep (Marathi).

Pursuant to the receipt of observations on the Draft Letter of Offer from SEBI on May 30, 2020, the Tendering Period for the Offer shall open on June 16, 2020 (Tuesday) and shall close on June 29, 2020 (Monday). The Identified date for the Offer shall be June 2, 2020 (Tuesday). Further details in respect of the Offer shall be provided in the Letter of Offer to be sent to the public shareholders, in accordance with the SEBI (SAST) Regulations.

Nomura Financial Advisory and Securities
(India) Private Limited
Registered Office:
Ceejay House, Level 11, Plot F,
Shivsagar Estate, Dr. Annie Besant
Road,Worli, Mumbai – 400 018, India

Telephone +91 22 4037 4037
Facsimile +91 22 4037 4111
Website www.nomura.com

We request you to kindly disseminate this information on your website at the earliest. All capitalized terms not defined herein shall have the same meaning, as set out in the PA, DPS and the DLoF.

Thanking you,
Yours sincerely,

For Nomura Financial Advisory and Securities (India) Private Limited



Authorized Signatory
Name: Vishal Kanjani
Designation: Executive Director