**Nomura Financial Advisory and Securities (India) Private Limited**
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February 7, 2020

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| The Corporate Relations Department<br>**BSE Limited**<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street<br>Mumbai 400 001<br><br>Scrip Code: 541336 | The Listing Department<br>**National Stock Exchange of India Limited**<br>Exchange Plaza, 5th Floor, Plot No. C/1 G Block, Bandra-Kurla Complex, Bandra (E)<br>Mumbai 400 051<br><br>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 SEBI on February 03, 2020.

Further to the above, please find enclosed a copy of the Detailed Public Statement for the Offer dated February 6, 2020 (**"DPS"**), which 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).

All capitalized terms not defined herein shall have the same meaning, as set out in the PA and the DPS.

Thanking you,
Yours sincerely,

**For Nomura Financial Advisory and Securities (India) Private Limited**

**Authorized Signatory**
**Name:** Vishal Kanjani
**Designation:** Vice President