



ICFL/LS/0222/2024-25

January 20, 2025

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 the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2024 and other matters at **Annexure I**.

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 | contact@indostarcapital.com | www.indostarcapital.com

CIN: L65100MH2009PLC268160

IndoStar Capital Finance Limited

IndoStar Capital Finance consolidated PAT grows 64%, AUM 32% and Disbursements 17% YoY

Q3 FY25 Quarter Performance:

Used commercial vehicle (CV):

- Vehicle finance (VF) AUM at ₹ 7,303 crore, up 5% QoQ and 51% YoY
- VF Disbursements at ₹ 1,265 crore, up 18% from ₹ 1,074 crore in Q3FY24

Q3 FY25 Highlights (Consolidated):

- AUM at ₹ 10,625 crore, up 5% from ₹ 10,112 crore in Q2 FY25 and up 32% from Q3 FY24
- Disbursements of ₹ 1,572 crore, up 17% from ₹ 1,345 crore in Q3 FY24

Q3 FY25 Highlights (Standalone - ICF):

- AUM at ₹ 7,877 crore, up 4% QoQ from ₹ 7,550 crore in Q2 FY25
- VF AUM at ₹ 7,303 crore, up 5% QoQ from ₹ 6,964 crore in Q2 FY25 and up 51% from Q3 FY24
- VF Disbursements at ₹ 1,265 crore, up 18% from ₹ 1,074 crore in Q3 FY24
- Debt/Equity Ratio at 2.04x
- Gross Stage 3 assets at 4.92% for Q3 FY25
- Net Stage 3 assets are at 2.71% for Q3 FY25
- Strong Capital Adequacy at 28.51%

Q3 FY25 Highlights (Subsidiary – Niwas Housing Finance Private Limited “NHFPL” formerly known as IndoStar Home Finance Private Limited):

- AUM at ₹ 2,748 crore, up 7% QoQ from ₹ 2,562 crore in Q2 FY25, and up 34% from Q3 FY24
- Disbursements at ₹ 281 crore, up 25% from ₹ 224 crore in Q3 FY24
- Debt/Equity Ratio at 2.99x times
- Gross Stage 3 assets at 1.64% for Q3 FY25
- Net Stage 3 assets at 1.29% for Q3 FY25
- Strong Capital Adequacy at 52.62%, on a standalone basis

Mumbai, January 20, 2025: IndoStar, a middle-layered non-banking finance company (NBFC) registered with the Reserve Bank of India, announced its financial results for the quarter ended December 31st, 2024, earlier today.

The company's AUM at ₹10,625 crore, is up 5% QoQ from ₹10,112 crore in Q2 FY25. At a consolidated level, the Company delivered a PAT of ₹ 28 crore for Q3 FY25.

Progress on key initiatives is detailed here:

Allotment of warrants to BCP V Multiple Holdings Pte Ltd (“BCP V”): During the quarter, the Board approved the allotment of warrants of the Company on a preferential basis by way of a private placement, to BCP V, a promoter of the Company. Total consideration received ₹ 205 crore (i.e., 80% of the total subscription amount of ₹ 257 crore).

Change in name of material subsidiary: w.e.f. November 22, 2024, the name of IndoStar Home Finance Private Limited (“IHFPL”) a wholly owned subsidiary of IndoStar Capital Finance Limited (Indostar) has been changed to “Niwas Housing Finance Private Limited”.

Sale of Stressed Pool: On December 31, 2024, IndoStar sold a pool of assets from its Commercial Vehicle business worth ₹174 crore to Assets Care & Reconstruction Enterprise Limited (“ACRE”).

IndoStar Capital Finance Limited (“ICFL”) (Standalone) Financial performance

ICFL delivered a PAT of ₹ 11 crore in Q3 FY25. The AUM for ICFL stands at ₹ 7,87 crore out of which the retail vehicle finance business is ₹ 7,303 crore. Disbursements during the quarter stood at ₹ 1,291 crore, up 15% from ₹ 1,121 crore in Q3 FY24. The company’s Gross Stage 3 reduced to 4.92% in Q3 FY25 and Net Stage 3 is at 2.71%. The company maintained a strong Capital Adequacy Ratio (CAR) of 28.51% on a standalone basis. Debt equity ratio stood at 2.04x.

Niwas Housing Finance Private Limited (“NHFPL”) (Standalone) Financial Performance

NHFPL delivered a PAT of ₹ 16 crore in Q3 FY25 aided by AUM growth and securitization transactions. The AUM in NHFPL stands at ₹ 2,748 crore in Q3 FY25, up 34% from ₹2,047 crore in Q3 FY24. NHFPL continues to deliver on its core strategy of providing affordable housing loans in semi-rural and rural markets, while maintaining healthy asset quality. The company reported Gross Stage 3 assets at 1.64%. NHFPL has a Capital Adequacy Ratio (CAR) of 52.62%.

Key Performance Highlights (ICF Standalone):

Particulars (₹ in crore)	Q3 FY25	Q2 FY25	Q-o-Q %	Q3 FY24	Y-o-Y %
Net Revenue from operations	180.5	165.9	8.8%	96.6	86.9%
Operating expenses	(121.2)	(128.7)	(5.8%)	(91.2)	32.9%
Pre-provision operating profit	59.4	37.2	59.7%	5.4	-
Profit after tax	11.4	18.0	(36.7%)	10.6	7.5%
CAR (%) Standalone	28.5%	25.9%		30.4%	
Leverage (D/E)	2.0x	2.3x		1.7x	

Key Performance Highlights (NHFPL Standalone):

Particulars (₹ in crore)	Q3 FY25	Q2 FY25	Q-o-Q %	Q3 FY24	Y-o-Y %
Net Revenue from operations	60.3	54.2	11.3%	40.9	47.4%
Operating expenses	(33.9)	(33.5)	1.2%	(31.1)	9.0%
Pre-provision operating profit	26.4	20.7	27.5%	9.8	169.4%
Profit after tax	16.3	13.7	19.0%	6.2	162.9%
CAR (%) Standalone	52.6%	55.7%		66.6%	
Leverage (D/E)	3.0x	3.2x		2.4x	

About IndoStar Capital Finance Limited

IndoStar is a non-banking finance company (NBFC) registered with the Reserve Bank of India classified as a middle layered NBFC. With Brookfield & Everstone as co-promoters, IndoStar is a professionally managed and institutionally owned entity engaged in providing used and new commercial vehicle financing and affordable Home Finance through its wholly owned subsidiary, Niwas Housing Finance Private Limited.

Press Release



For more information, visit www.indostarcapital.com.

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:

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