

FLORINTREE TECSERV LLP

Registered Office: B1, 6th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi Mumbai – 400025.
LLPIN: ACB-7897; **Email:** admin@florintree.com

Date: May 27, 2024

To,

BSE Limited,
P. J. Towers,
Dalal Street,
Mumbai – 400001.
Scrip Code: 541336

National Stock Exchange of India Limited,
“Exchange Plaza”,
Bandra Kurla Complex,
Bandra (E), Mumbai 400051.
Scrip Code: INDOSTAR

Ms. Shikha Jain - Company Secretary & Compliance Officer,
IndoStar Capital Finance Limited,
Silver Utopia, Third Floor, Unit No 301-A,
Opposite P & G Plaza, Cardinal Gracious Road,
Chakala, Andheri (E),
Mumbai – 400099, Maharashtra, India.

Dear Sir/ Madam,

Sub: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“SEBI SAST Regulations”).

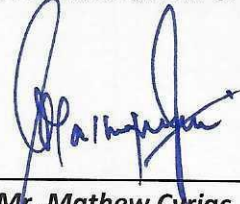
Please find enclosed herewith the disclosure under Regulation 29(1) of the SEBI SAST Regulations, with respect to the allotment of 10,869,565 warrants by IndoStar Capital Finance Limited to Florintree Tecserv LLP, on May 26, 2024.

Kindly find the above in order and take the same on record.

Thanking you.

Yours sincerely,

For and on behalf of Florintree Tecserv LLP


Mr. Mathew Cyriac
Authorised Signatory



Encl: As above

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Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”)

Part A – Details of the Acquisition

Name of the Target Company (“TC”)	IndoStar Capital Finance Limited (the “Target Company”)		
Name(s) of the Acquirer and Persons Acting in Concert (PAC) with the acquirer	Florintree Tecserv LLP (the “Acquirer”) There are no Persons Acting in Concert (PAC) with the Acquirer		
Whether the Acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The equity shares of the Target Company are listed on the BSE Limited and the National Stock Exchange of India Limited		
Details of the acquisition as follows:	Number	% w.r.t. total share / voting capital wherever applicable (*)	% w.r.t. total diluted share / voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NA	NA	NA
b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking / others)	NA	NA	NA
c) Voting rights (VR) otherwise than by equity shares	NA	NA	NA
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)-	NA	NA	NA
e) Total (a+b+c+d)	NA	NA	NA
Details of acquisition			
a) Shares carrying voting rights acquired	NA	NA	NA
b) VRs acquired otherwise than by equity shares	NA	NA	NA
c) Warrants / convertible securities / any other	10,869,565	NA	7.40% ¹

¹ The post preferential issue percentage of shareholding of the Acquirer has been calculated assuming that all the 10,869,565 warrants allotted to the Acquirer will be exercised and converted into equity shares of the Target Company. Please note that the Acquirer's holding on a fully diluted basis, taking into account 13,949,323 warrants proposed to be allotted to BCP V Multiple Holdings Pte Ltd and/or BCP V Multiple FVCI Holdings Pte Ltd, members of the promoter and promoter group of the Target Company, and assuming exercise of all such warrants, will be 6.76% of the diluted share capital of the Target Company.

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instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NA	NA	NA
e) Total (a+b+c+/-d)	10,869,565	NA	7.40%²
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NA	NA	NA
b) VRs otherwise than by equity shares	NA	NA	NA
c) Warrants/ convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	10,869,565	NA	7.40% ³
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NA	NA	NA
e) Total (a+b+c+d)	10,869,565	NA	7.40%⁴
Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance etc).	Preferential allotment of 10,869,565 warrants (" Warrants ") by the Target Company to the Acquirer.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Each Warrant issued and allotted to the Acquirer is convertible into 1 (one) equity share of the Target Company of face value INR 10 (Indian Rupees Ten) each. The right attached to the Warrants may be exercised by the Acquirer, in one or more tranches, in accordance with Regulation 162(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subject to the terms as agreed between the Target Company and the Acquirer, in the warrants subscription agreement dated February 27, 2024.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/ convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	May 26, 2024		

² Please see footnote No.1

³ Please see footnote No.1

⁴ Please see footnote No.1

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Equity share capital / total voting capital of the TC before the said acquisition	INR 1,360,792,950, divided into 136,079,295 equity shares of face value INR 10 each (as per the shareholding pattern of the Target Company, as on March 31, 2024, as publicly disclosed by the Target Company).
Equity share capital / total voting capital of the TC after the said acquisition	INR 1,360,792,950, divided into 136,079,295 equity shares of face value INR 10 each (as per the shareholding pattern of the Target Company)
Total diluted share / voting capital of the TC after the said acquisition	INR 1,469,488,600 divided into 14,69,48,860 equity shares of face value INR 10 each ⁵

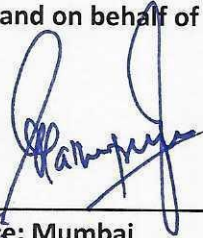
⁵ The total diluted share capital of the Target Company has been calculated assuming that all the 10,869,565 warrants allotted to the Acquirer will be exercised and converted into equity shares of the Target Company. Assuming that all of 13,949,323 warrants proposed to be allotted to BCP V Multiple Holdings Pte Ltd and/or BCP V Multiple FVCI Holdings Pte Ltd, members of the promoter and promoter group of the Company, are exercised and converted into equity shares of the Target Company, the total diluted share capital of the Target Company will be INR 1,608,981,830, divided into 160,898,183 equity shares of face value INR 10 each.

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Signature of the Authorised Signatory of the Acquirer

For and on behalf of Florintree Tecserv LLP



Place: Mumbai

Date: May 27, 2024

Note:

(*) Total share capital / voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.