

<b>COMMON BID CUM APPLICATION FORM</b>		<b>INDOSTAR CAPITAL FINANCE LIMITED - INITIAL PUBLIC OFFER - R</b> Registered and Corporate Office: One Indiabulls Center, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai 400 013, Maharashtra, India; Telephone: +91 22 4315 7000; Facsimile: +91 22 4315 7010, Contact Person: Jitendra Bhati, Company Secretary and Compliance Officer; Telephone: + 91 22 4315 7000; Facsimile: +91 22 4315 7010, E-mail: investor.relations@indostarcapital.com; Website: www.indostarcapital.com; Corporate Identity Number: U65100MH2009PLC268160		FOR RESIDENT INDIAN INVESTORS, INCLUDING <b>RESIDENT QIBs, NON-INSTITUTIONAL BIDDERS,</b> <b>RETAIL INDIVIDUAL BIDDERS AND ELIGIBLE NRIs</b> <b>APPLYING ON A NON-REPATRIATION BASIS</b>																	
  <b>To,</b> <b>The Board of Directors</b> <b>INDOSTAR CAPITAL FINANCE LIMITED</b>		<table border="1" style="margin: auto;"> <tr> <td style="padding: 5px;"><b>100% BOOK BUILT OFFER</b></td> </tr> <tr> <td style="padding: 5px;"><b>ISIN : INE896L01010</b></td> </tr> </table>		<b>100% BOOK BUILT OFFER</b>	<b>ISIN : INE896L01010</b>	<b>Bid cum Application Form No.</b> <span style="float: right; border: 1px solid black; width: 150px; height: 40px; margin-left: 10px;"></span>															
<b>100% BOOK BUILT OFFER</b>																					
<b>ISIN : INE896L01010</b>																					
SYNDICATE MEMBER'S STAMP & CODE		REGISTERED BROKER/SCSB/CDP/RTA STAMP & CODE		1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER																	
				Mr. /Ms./M/s. <span style="border-bottom: 1px solid black; display: inline-block; width: 150px;"></span>																	
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE		SCSB BRANCH STAMP & CODE		Address _____ _____ Email _____																	
				Tel. No. (with STD code) / Mobile <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span>																	
BANK BRANCH SERIAL NO.		SCSB SERIAL NO.		2. PAN OF SOLE / FIRST BIDDER																	
3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL																					
For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID																					
4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")																					
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹)/ "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures only)												"Cut-off" (Please ✓ tick)
									Bid Price			Retail Discount			Net Price						
	8	7	6	5	4	3	2	1	3	2	1	3	2	1	3	2	1				
Option 1												<div style="position: relative; width: 100%; height: 100%;"> <span style="position: absolute; top: 0; left: 0; right: 0; bottom: 0; background: linear-gradient(to top right, transparent 49%, black 49%, black 51%, transparent 51%);"></span> </div>						<input type="checkbox"/>			
(OR) Option 2												<div style="position: relative; width: 100%; height: 100%;"> <span style="position: absolute; top: 0; left: 0; right: 0; bottom: 0; background: linear-gradient(to top right, transparent 49%, black 49%, black 51%, transparent 51%);"></span> </div>						<input type="checkbox"/>			
(OR) Option 3												<div style="position: relative; width: 100%; height: 100%;"> <span style="position: absolute; top: 0; left: 0; right: 0; bottom: 0; background: linear-gradient(to top right, transparent 49%, black 49%, black 51%, transparent 51%);"></span> </div>						<input type="checkbox"/>			
7. PAYMENT DETAILS						PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/> PART PAYMENT <input type="checkbox"/>															
Amount blocked (₹ in figures) <span style="border-bottom: 1px solid black; display: inline-block; width: 150px;"></span> (₹ in words) _____																					
ASBA Bank A/c No. <span style="border-bottom: 1px solid black; display: inline-block; width: 200px;"></span>																					
Bank Name & Branch _____																					
I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDER'S UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.																					
8A. SIGNATURE OF SOLE/ FIRST BIDDER						8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)						SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)									
Date : _____, 2018						I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer.															
						1) _____															
						2) _____															
						3) _____															

INDOSTAR

INDOSTAR CAPITAL FINANCE LIMITED

INITIAL PUBLIC OFFER - R

Acknowledgement Slip for  
Syndicate Member/Registered  
Broker/SCSB/CDP/RTA

Bid cum  
Application  
Form No.

DPID  
/CLID

Amount blocked (₹ in figures)

ASBA Bank A/c No.

Bank Name & Branch

Received from Mr./Ms./M/s.

Telephone / Mobile

Email

Stamp & Signature of SCSB Branch

PAN of Sole / First Bidder

INDOSTAR CAPITAL  
FINANCE LIMITED -  
INITIAL PUBLIC OFFER - R

No. of Equity Shares

Bid Price

Amount Blocked (₹)

Option 1

Option 2

Option 3

Stamp & Signature of Syndicate Member /  
Registered Broker / SCSB / CDP / RTA

ASBA Bank A/c No.

Bank Name & Branch

Name of Sole / First Bidder

Acknowledgement Slip for Bidder

Bid cum  
Application  
Form No.

# IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

## BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT APPLICATION, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

On the basis of the Red Herring Prospectus dated April 25, 2018 (the "RHP") filed with the Registrar of Companies of Maharashtra situated at Mumbai (the "RoC"), General Information Document for investing in public issues ("GID") and having studied the attached details as per the Abridged Prospectus, I/We hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/We hereby confirm that I am/We are eligible person(s) to invest in the Offer in accordance with applicable laws. The amount payable on Bidding has been blocked with the relevant SCSB. I/We agree to accept the Equity Shares Bid for, or such lesser number as may be allotted to me/us subject to the terms of the RHP, Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/We undertake that I/We will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the depository records and to place my/our name on the register of members of the Company. I/We note that in case of QIB Bidders, only (i) the SCSBs (for Bids other than the Bids by Anchor Investors); and (ii) the BRLMs and their affiliate Syndicate Members (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP. I/We authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Offer.

**I/WE CONFIRM THAT:** EITHER I am/We are Indian national(s) resident in India and I am/We are not applying for the said Equity Shares as nominees of any person resident outside India or foreign nationals OR I am/We are Indian national(s) resident in India and I am/We are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/We are Indian national(s) resident outside India and I am/We are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I am/We are, or at any time the Equity Shares are purchased will be, the beneficial owner of such Equity Shares and I/We and any customer I/We represent, (a) am/are located outside the United States within the meaning of Regulation S ("Regulation S") under the U.S. Securities Act of 1933, as amended, (the "Securities Act") and are not U.S. persons as defined in Regulation S except for these purposes, U.S. persons include Persons who would otherwise have been excluded from such term solely by virtue of Rule 902(k)(1)(viii)(B) or Rule 902(k)(2)(i) ("U.S. Persons") and am/are purchasing the Equity Shares in an "offshore transaction" as defined in Regulation S under the Securities Act; (b) understand that the Equity Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States or any other jurisdiction and that the Company has not been and will not be registered under the United States Investment Company Act of 1940, amended ("U.S. Investment Company Act") and investors will not be entitled to the benefits of the U.S. Investment Company Act; (c) acknowledge that the Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an "offshore transaction" complying with Regulation S of the Securities Act or pursuant to any other available exemption from registration under the Securities Act and in accordance with all applicable securities laws of the states of the United States and any other jurisdiction; and (d) am/are not an affiliate of the Company, or a person acting on behalf of such affiliate. My/our investment decision is based solely on the RHP and I/We have read and agree to the representations, warranties and agreements contained in section "Offer Information-Terms of the Offer" of the RHP.

**FOR QIB BIDDERS:** We confirm that the Bid size/maximum Equity Shares applied for by us do not exceed the relevant regulatory approvals/limits. We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India ("SEBI") or under the provisions of any law, regulation or statute.

**Further:** 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations") and as disclosed in the RHP, I/We authorise (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs or the RTAs (at Designated RTA Locations) or the CDPs (at Designated CDPs Locations), as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading my/our Bid, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Bid cum Application Form, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB shall reject the application. 3) I/We hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs or the RTAs (at Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

As per the existing policy of the Government of India, OCBs cannot participate in the Offer. For further details, see "Offer Procedure" and "Offer Procedures - Part B - General Information Document for investing in Public Issues - Section 3 - Category of investors eligible to participate in an issue" at pages 379 and 395 of the RHP, respectively.

## INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of sole/ first Bidder should be exactly the same as it appears in the depository records. In case of joint Bids, only the name of the first Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an 'Indication to make an Offer' and not 'an Offer'.
- The first Bidder, should mention his/ her PAN allotted under the Income Tax Act except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by Investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, the Bidders, or in the case of Bid in joint names, the first Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Offer will obtain Demographic Details registered with depository participants to be used, among other things, for Allotment, technical rejections or unblocking of ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidder's sole risk and neither the Syndicate or the Registered Brokers or the Registrar to the Offer or RTAs/CDPs or the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 10 each. The Price Band and the minimum Bid Lot will be decided by the Company and Promoter Selling Shareholder in consultation with the Book Running Lead Managers ("the BRLMs") and will be advertised in all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (a widely circulated Hindi national daily newspaper) and Mumbai edition of Navshakti (a widely circulated Marathi daily newspaper, Marathi being the regional language in the state where the Registered and Corporate Office of the Company is located), at least five working days prior to the Bid/Offer Opening Date, and shall be made available to the BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE") together with BSE, the "Stock Exchanges" for the purpose of uploading on their respective websites. In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the websites of the BRLMs and at the terminals of the Syndicate Members.
- Maximum and Minimum Bid Size:** In case of resident Retail Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹ 200,000/- Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 200,000/-. The maximum Bid by any Bidder should not exceed the investment limits prescribed for them by applicable laws.
- Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your depository records.
- Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** NRI Bidders Bidding on a non-repatriation basis by using Resident Bid cum Application Form are required to authorise their SCSB to block their Non-Resident Ordinary (NRO) accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the NRI Bidders bidding on a non repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding Centres. Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.
- Only the first Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the first Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidder's undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form; b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected.
- The Equity Shares have not been and will not be registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. The Company has not registered and does not intend to register under the U.S. Investment Company Act in reliance upon section 3(c)(7) thereof. Accordingly, the Equity Shares are only being offered and sold (i) within the United States or to U.S. Persons that are "qualified institutional buyers" (as defined in Rule 144A under the Securities Act ("Rule 144A") and referred to in the Red Herring Prospectus as "U.S. QIBs"), for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Red Herring Prospectus as "QIBs" pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act, that are also "qualified purchasers" ("QPs") (as defined under the U.S. Investment Company Act) in reliance upon section 3(c)(7) of the U.S. Investment Company Act and (ii) outside the United States to non-U.S. Persons in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Company has not been and will not be registered under the U.S. Investment Company Act and investors will not be entitled to the benefits of the U.S. Investment Company Act. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

**Note:** Terms used but not defined herein shall have the meaning assigned to such terms in the RHP. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is available on the websites of the Book Running Lead Managers and the Stock Exchanges.

TEAR HERE

- In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Offer.
- In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB
- In case of queries related to upload of Bids submitted to the Syndicate/RTAs/Registered Brokers/CDPs, as applicable the Bidders should contact the relevant Designated Intermediary.

### COMPANY CONTACT DETAILS

**INDOSTAR CAPITAL FINANCE LIMITED**  
Registered and Corporate Office: One Indiabulls Center, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai 400 013, Maharashtra, India;  
Telephone: +91 22 4315 7000; Facsimile: +91 22 4315 7010,  
Contact Person: Jitendra Bhatti, Company Secretary and Compliance Officer;  
Telephone: +91 22 4315 7000; Facsimile: +91 22 4315 7010,  
E-mail: investor.relations@indostarcapital.com;  
Website: www.indostarcapital.com;  
Corporate Identity Number: U65100MH2009PLC268160

### REGISTRAR TO THE OFFER CONTACT DETAILS

**LINK INTIME INDIA PRIVATE LIMITED**  
C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India  
Telephone: +91 22 4918 6200; Facsimile: +91 22 4918 6195  
E-mail: indostar ipo@linkintime.co.in  
Investor grievance E-mail: indostar ipo@linkintime.co.in  
Website: www.linkintime.co.in  
Contact Person: Shanti Gopalkrishnan  
SEBI Registration No.: INR000004058

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated April 25, 2018 (the “RHP” or the “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP.

**THE DOCUMENT CONSISTS OF FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF THE ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you have read the RHP, this abridged prospectus and the General Information Document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (as defined below), members of the Syndicate, Registered Brokers, Collecting Depository Participants (“CDPs”), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Bankers to the Offer, Underwriters, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of Securities and Exchange Board of India (“SEBI”), National Stock Exchange of India Limited (“NSE” or the “Designated Stock Exchange”) and BSE Limited (“BSE” and together with NSE, the “Stock Exchanges”) where Equity Shares are proposed to be listed and the Book Running Lead Managers (“BRLMs”), i.e. [www.sebi.gov.in](http://www.sebi.gov.in), [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com), [www.jmfl.com](http://www.jmfl.com), [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com), [www.morganstanley.com/about-us/globaloffices/india](http://www.morganstanley.com/about-us/globaloffices/india), [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com) and [www.nomuraholdings.com/company/group/asia/india/index.html](http://www.nomuraholdings.com/company/group/asia/india/index.html), respectively. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP. Investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference.



## **INDOSTAR CAPITAL FINANCE LIMITED**

**Registered and Corporate Office:** One Indiabulls Center, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai 400 013, Maharashtra, India; **Telephone:** +91 22 4315 7000; **Facsimile:** +91 22 4315 7010

**Contact Person:** Jitendra Bhati, Company Secretary and Compliance Officer; **Telephone:** + 91 22 4315 7000; **Facsimile:** +91 22 4315 7010

**E-mail:** [investor.relations@indostarcapital.com](mailto:investor.relations@indostarcapital.com); **Website:** [www.indostarcapital.com](http://www.indostarcapital.com); **Corporate Identity Number:** U65100MH2009PLC268160

### **PROMOTER OF OUR COMPANY: INDOSTAR CAPITAL**

#### **OFFER DETAILS, LISTING AND PROCEDURE**

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (“EQUITY SHARES”) OF INDOSTAR CAPITAL FINANCE LIMITED (OUR “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE (THE “OFFER PRICE”), AGGREGATING UP TO ₹ [●] MILLION (THE “OFFER”) COMPRISING OF A FRESH ISSUE OF UP TO [●] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ 7,000 MILLION (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 20,000,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY THE SELLING SHAREHOLDERS, COMPRISING AN OFFER FOR SALE OF UP TO 18,508,407 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY INDOSTAR CAPITAL (“PROMOTER SELLING SHAREHOLDER”) AND AN OFFER FOR SALE OF UP TO 1,491,593 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY THE OTHER SELLING SHAREHOLDERS (AS DEFINED IN THE RHP, TOGETHER WITH THE PROMOTER SELLING SHAREHOLDER, THE “SELLING SHAREHOLDERS”, AND SUCH OFFER FOR SALE, THE “OFFER FOR SALE”). THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THESE EQUITY SHARES ARE PROPOSED TO BE LISTED ON NSE AND BSE. THE PRICE BAND AND THE MINIMUM BID LOT FOR THE OFFER WILL BE ADVERTISED AT LEAST FIVE (5) WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE IN ALL EDITIONS OF FINANCIAL EXPRESS, AN ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF JANSATTA, A HINDI NATIONAL DAILY NEWSPAPER AND MUMBAI EDITION OF NAVSHAKTI, A MARATHI DAILY NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA, WHERE THE REGISTERED AND CORPORATE OFFICE OF OUR COMPANY IS LOCATED), EACH WITH WIDE CIRCULATION AND SHALL BE MADE AVAILABLE TO BSE AND NSE FOR UPLOADING ON THEIR RESPECTIVE WEBSITES. DETAILS ABOUT THE BASIS FOR THE OFFER PRICE WILL BE AVAILABLE ON THE WEBSITES OF NSE AND BSE.

#### **PROCEDURE:**

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the GID from the BRLMs or download it from the websites of the Stock Exchanges at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), and the websites of the BRLMs at [www.jmfl.com](http://www.jmfl.com), [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com), [www.morganstanley.com/about-us/globaloffices/india](http://www.morganstanley.com/about-us/globaloffices/india), [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com) and [www.nomuraholdings.com/company/group/asia/india/index.html](http://www.nomuraholdings.com/company/group/asia/india/index.html).

#### **ELIGIBILITY FOR THE OFFER – REGULATION 26(1) OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 (“SEBI ICDR REGULATIONS”)**

Whether the Company is compulsorily required to allot at least 75% of the net Offer to Qualified Institutional Buyers – No

#### **INDICATIVE TIMELINE**

<b>Bid/Offer Opening Date*</b>	<b>May 09, 2018</b>	<b>Initiation of Refunds (If any, for Anchor Investors)/ Unblocking of Funds from ASBA Account</b>	<b>On or about May 17, 2018</b>
<b>Bid/Offer Closing Date</b>	<b>May 11, 2018</b>	<b>Credit of Equity Shares to Demat Accounts of Allottees</b>	<b>On or about May 18, 2018</b>
<b>Finalisation of Basis of Allotment with the Designated Stock Exchange</b>	<b>On or about May 16, 2018</b>	<b>Commencement of Trading of the Equity Shares on the Stock Exchanges</b>	<b>On or about May 21, 2018</b>

\* Our Company and the Promoter Selling Shareholder may, in consultation with the Book Running Lead Managers, consider participation by Anchor Investors. The Anchor Investors shall Bid during the Anchor Investor Bidding Date, i.e., one Working Day prior to the Bid/Offer Opening Date.

**GENERAL RISKS**

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and the Offer, including the risks involved. The Equity Shares in the offer have not been recommended or approved by the SEBI, nor does SEBI guarantee accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “**Risk Factors**” on page 18 of the RHP and on page 7 of this Abridged Prospectus.

**PRICE INFORMATION OF PAST ISSUES HANDLED BY THE LEAD MANAGERS <sup>(1)(2)(3)(4)(5)(6)</sup>**

Issue Name	Name of the Merchant Banker	+/- % change in closing price[+/- % change in closing benchmark] - 30th calendar day from listing	+/- % change in closing price [+/- % change in closing benchmark] - 90th calendar day from listing	+/- % change in closing price [+/- % change in closing benchmark] - 180th calendar day from listing
Bandhan Bank Limited	JM Financial, Kotak	NA	NA	NA
Aster DM Healthcare Limited	JM Financial, Kotak	-13.66% [-3.77%]	NA	NA
Galaxy Surfactants Limited	JM Financial	+1.14% [-3.31%]	NA	NA
Reliance Nippon Life Asset Management Limited <sup>(7)</sup>	JM Financial, Nomura	+3.61% [-3.19%]	+5.91% [+2.95%]	NA
Prataap Snacks Limited	JM Financial	+25.12% [+5.70%]	+31.82% [+5.60%]	+40.99% [+3.27%]
SBI Life Insurance Company Limited	JM Financial	-7.56% [+5.89%]	-0.66% [+6.81%]	-3.11% [+2.58%]
ICICI Lombard General Insurance Company Limited	JM Financial	+3.62% [+6.25%]	+17.60% [+7.78%]	+12.13% [+2.69%]
Lemon Tree Hotels Limited	Kotak	NA	NA	NA
The New India Assurance Company Limited <sup>(8)</sup>	Kotak, Nomura	-27.91% [+0.15%]	-12.93% [+2.25%]	NA
Mahindra Logistics Limited	Kotak	+3.12% [-0.54%]	+9.48% [+1.50%]	NA
General Insurance Corporation of India	Kotak	-12.92% [+0.52%]	-13.95% [+6.52%]	-20.78% [+2.61%]
Indian Energy Exchange Limited	Kotak	-8.15% [+1.39%]	-1.77% [+6.97%]	-0.71% [+3.72%]
RBL Bank Limited	Morgan Stanley	27.1% [-1.8%]	57.0% [-7.1%]	107.9% [1.7%]
PNB Housing Finance Limited	Morgan Stanley	11.7% [-3.4%]	26.9% [4.4%]	70.5% [10.1%]
HDFC Standard Life Insurance Company Limited <sup>(9)</sup>	Morgan Stanley, Nomura	30.2% [+1.7%]	+48.9% [+3.2%]	NA
MAS Financial Services Limited	Motilal	28.45% [+0.71%]	35.80% [+4.79%]	31.55% [+3.11%]
Dixon Technologies (India) Limited	Motilal	50.78% [+0.57%]	80.93% [+1.77%]	95.22% [+0.41%]
AU Small Finance Bank Limited	Motilal	53.60% [+1.40%]	71.80% [+2.14%]	95.38% [+8.06%]
GTPL Hathway Limited	Motilal	-13.32% [+4.16%]	-19.09% [+1.82%]	-2.94% [+9.54%]
PSP Projects Limited	Motilal	21.67% [-1.18%]	68.37% [+2.63%]	103.21% [+8.17%]
Avenue Supermarts Limited	Motilal	152.94% [+0.16%]	166.35% [+5.88%]	263.80% [+10.57%]
BSE Limited	Motilal	10.51% [+1.79%]	24.21% [+7.08%]	32.41% [+15.34%]
Future Supply Chain Solutions Limited	Nomura	+3.50% [3.00%]	+6.27% [-2.83%]	NA
Central Depository Services (India) Limited	Nomura	+127.92% [5.84%]	+128.86% [2.26%]	+146.71% [10.61%]
Tejas Networks Limited	Nomura	+28.04% [+5.35%]	+17.82% [3.80%]	+51.36% [10.73%]
Housing and Urban Development Corporation Limited	Nomura	+13.17% [+2.44%]	+34.67% [+4.98%]	+35.67% [+8.05%]

**Notes:**

1. All data sourced from www.nseindia.com and benchmark index considered as NIFTY.
2. This list and details includes recent 7 issues (initial public offerings) in current financial year and two preceding financial years which are managed by each BRLM with common issues disclosed once.
3. 30th, 90th and 180th calendar day has been taken as listing date plus 29, 89, and 179 calendar days except for Motilal who has considered listing date plus 30, 90 and 180 as 30th, 90th and 180th calendar day, respectively.
4. Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for a few of the above issues, data for same is not available (NA);
5. In case 30th/90th/180th day is not a trading day, JM Financial Limited (“JM Financial”), Kotak Mahindra Capital Company Limited (“Kotak”) and Motilal Oswal Investment Advisors Limited (“Motilal”) have considered closing price of trading day immediately preceding the trading holiday, while Morgan Stanley India Company Private Limited (“Morgan Stanley”) and Nomura Financial Advisory and Securities (India) Private Limited (“Nomura”) have considered closing price of next trading day.
6. Pricing Performance for the benchmark index is calculated as per the close on the day prior to the listing date for Morgan Stanley.
7. For Nomura, values for 90 day are +8.12% [2.05%].
8. For Nomura, values for 90 day are -7.81% [+3.08].
9. For Nomura, values for 30 and 90 day are +30.16% [+1.02%] and +48.93% [+2.11%], respectively.

For further details, please refer to “**Price information of past issues handled by the BRLMs**” beginning on page 354 of the RHP.



### BOOK RUNNING LEAD MANAGERS

<b>JM Financial Limited</b> <b>Telephone:</b> +91 22 6630 3030 <b>Facsimile:</b> +91 22 6630 3330 <b>E-mail:</b> indostar.ipo@jmfml.com <b>Investor Grievance E-mail:</b> grievance.ibd@jmfml.com	<b>Kotak Mahindra Capital Company Limited</b> <b>Tel:</b> +91 22 4336 0000; <b>Fax:</b> +91 22 6713 2447 <b>E-mail:</b> indostar.ipo@kotak.com <b>Investor grievance email:</b> kmccredressal@kotak.com	<b>Morgan Stanley India Company Private Limited</b> <b>Tel:</b> + 91 22 6118 1000; <b>Fax:</b> + 91 22 6118 1040 <b>E-mail:</b> indostar_ipo@morganstanley.com <b>Investor grievance e-mail:</b> investors_india@morganstanley.com	<b>Motilal Oswal Investment Advisors Limited</b> <b>Telephone:</b> + 91 22 3846 4380; <b>Facsimile:</b> +91 22 3846 4315 <b>E-mail:</b> indostar.ipo@motilaloswal.com <b>Investor grievance E-mail:</b> moiaplredressal@motilaloswal.com	<b>Nomura Financial Advisory and Securities (India) Private Limited</b> <b>Tel:</b> +91 22 4037 4037 ; <b>Fax:</b> +91 22 4037 4111 <b>E-mail:</b> indostaripo@nomura.com <b>Investor grievance E-mail:</b> investorgrievances-in@nomura.com
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**Name of Syndicate Member:** JM Financial Services Limited, Kotak Securities Limited and Motilal Oswal Securities Limited

**Registrar to the Offer:** Link Intime India Private Limited, **Tel:** +91 22 4918 6200, **Facsimile:** +91 22 4918 6195, **Email:** indostar.ipo@linkintime.co.in, **Investor grievance E-mail:** indostar.ipo@linkintime.co.in

**Statutory Auditor to our Company:** S.R. Batliboi & Co. LLP

**Self Certified Syndicate Banks:** The list of banks is available on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> or such other websites as updated from time to time.

**Non Syndicate Registered Brokers:** You can submit the Bid cum Application Forms in the Offer to Non Syndicate Registered Brokers at the Broker Centres. For further details, see “Offer Procedure” beginning on page 379 of the RHP.

**Details regarding website address(es)/link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:** The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, the list of the CDPs eligible, as applicable, to accept ASBA Forms at the Designated CDP Locations and Registered Brokers at the Broker Centres including details such as name and contact details, are provided on the websites of Stock Exchanges at <http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6> and [http://www.nseindia.com/products/content/equities/ipo/asba\\_procedures.htm](http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm), [http://www.bseindia.com/Markets/PublicIssues/brokercentres\\_new.aspx?expandable=7](http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=7) as updated from time to time. For further details, see “Offer Procedure” beginning on page 379 of the RHP.

### PROMOTERS OF OUR COMPANY

The Promoter of our Company is Indostar Capital. Our Promoter was incorporated as a private company limited by shares under the laws of Mauritius on October 25, 2010, with its registered office located at 3rd Floor, Standard Chartered Tower, Bank Street, 19 Cybercity, Ebene 72201, Mauritius. Our Promoter is registered with the Financial Services Commission of Mauritius and has been granted a Category I – Global Business Licence under Licence No. C110009102. The principal activity of our Promoter is that of investment holding. As on date of the RHP, our Promoter holds 71,102,635 Equity Shares, representing 90.12% of the issued, subscribed and paid-up equity share capital of our Company.

None of our Group Companies are listed.

### BUSINESS OVERVIEW AND STRATEGY

#### Overview:

We are a leading non-banking finance company (“NBFC”) registered with the Reserve Bank of India as a systemically important non-deposit taking company. We are a professionally managed and institutionally owned organization which is primarily engaged in providing bespoke Indian Rupee denominated structured term financing solutions to corporates and loans to small and medium enterprise (“SME”) borrowers in India. We recently expanded our portfolio to offer vehicle finance and housing finance products. Although, we operated in a challenging credit environment in the initial years of our business operations, where in 2012, 2013 and 2014, inflation in India was 8.4%, 9.9% and 9.4%, respectively, and India’s fiscal deficit was 5.7%, 4.8% and 4.5%, respectively, of its GDP, through upfront capitalization of our business, our domain expertise and focus on our customers, experienced management team and vigilant monitoring of our assets, our business has experienced growth since the commencement of our operations in 2011. Between fiscal 2013 and 2017, our Total Credit Exposure and total revenue grew at a CAGR of 30.0% and 31.4%, respectively. We operate four principal lines of business, namely corporate lending, SME lending, vehicle financing and housing financing. As part of our efforts to grow retail operations, we opened our 100th branch in Vadodara, Gujarat, on April 6, 2018.

**Our Strengths:** • Highly motivated, professional and experienced management team • Well-established corporate and strong SME lending businesses • High asset quality achieved through robust credit assessment and risk management framework • Proven track record of delivering results • Well diversified funding profile • Ownership by institutional investors ensuring international corporate governance standards.

**Our Strategies:** • Four Pillars strategy focused on secured lending; • Expand our geographical footprint and sourcing platform for our products across India; • Increase use of technology and data analytics to support business growth and improve efficiency as well as to further strengthen our risk management framework • Continue to create brand awareness to become the preferred NBFC for borrowers in our target customer segments.

### BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current / past position held in other firms
1.	Dhanpal Jhaveri	Chairman and Non-Executive Director	He has several years of experience in fields of investing, corporate strategy, mergers and acquisitions and investment banking. He has worked with Vedanta Group, ICICI Securities and Finance Company Limited, KPMG India Private Limited and Everstone Capital Advisors Private Limited.
2.	Sameer Sain	Non-Executive Director	He holds a bachelor’s degree in business administration from University of Massachusetts at Amherst, and a master’s degree in business administration from Cornell University. He has several years of experience in investment management and institutional wealth management, and special investments.
3.	Alok Oberoi	Non-Executive Director	He holds bachelor’s degree in science and master’s degree in business administration from Cornell University. He has several years of experience in field of investments and structuring international joint venture and transactions. He is also associated with ACPI Investments Limited.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current / past position held in other firms
4.	R. Sridhar	Whole-Time Director designated as Executive Vice-Chairman and Chief Executive Officer	He has approximately three decades of experience in the financial services industry. He was previously associated with various entities forming part of the Shriram group, and held the position of managing director of Shriram Transport Finance Company Limited.
5.	Dinesh Kumar Mehrotra	Non-Executive Independent Director	He holds a bachelor's degree in science from University of Patna. He has more than 30 years of experience in the field of insurance, and has previously been the chairman of Life Insurance Corporation of India.
6.	Hemant Kaul	Non-Executive Independent Director	He has several years of experience in the fields of banking and insurance, and has previously worked with Axis Bank Limited and Bajaj Allianz General Insurance Company Limited.
7.	Bobby Parikh	Non-Executive Independent Director	He holds a bachelor's degree in commerce from the University of Mumbai and is a qualified chartered accountant from the Institute of Chartered Accountants of India. He has several years of experience in the field of finance.
8.	Naina Krishna Murthy	Non-Executive Independent Director	She holds a bachelor's degree in law from National Law School of India University. She has more than 17 years of experience in the field of law and is the founder of Indian law firm K Law.

For further details, please refer to "Our Management" on page 193 of the RHP.

OBJECTS OF THE OFFER

The Offer consists of the Fresh Issue and the Offer for Sale.

**Offer for Sale:** The Selling Shareholders will be entitled to the proceeds of the Offer for Sale of their respective portions of the Offered Shares, respectively net of their share of the Offer related expenses. Our Company will not receive any proceeds from the Offer for Sale.

**Objects of the Fresh Issue and requirement of funds:** Our Company proposes to utilise the Net Proceeds from the Fresh Issue towards augmenting its capital base to meet future capital requirements.

**Means of Finance:** We confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue.

**Proposed schedule of implementation and deployment of the Net Proceeds**

The Net Proceeds are currently expected to be deployed in Fiscal Year 2019.

**Monitoring of Utilization of Funds:** We have appointed HDFC Bank Limited as the Monitoring Agency for the Offer. Our Board and the Monitoring Agency will monitor utilization of the Net Proceeds and the Monitoring Agency will submit a report to our Board under Regulation 16(2) of the SEBI ICDR Regulations. For further details, please refer to "Objects of the Offer" on page 114 of RHP.

Shareholding Pattern

Sr. No.	Particulars	pre-Offer no. of Equity Shares	% of pre-Offer Share Capital
1.	Promoter and Promoter Group	72,237,635	91.56
2.	Public	6,663,564	8.44
	<b>Total</b>	<b>78,901,199</b>	<b>100.00</b>

Number of Equity Shares proposed to be sold by the Selling Shareholders

S. No.	Name of the Selling Shareholder	Number of Equity Shares Offered
1.	Indostar Capital	Up to 18,508,407
2.	Vimal Bhandari	Up to 399,280
3.	Shailesh Shirali	Up to 243,955
4.	Jayant S. Gunjal	Up to 44,658
5.	Vivek Agarwall	Up to 109,635
6.	Sandeep Baid	Up to 694,065

RESTATED AUDITED FINANCIAL STATEMENTS

Standalone	(₹ in million except specifically stated)					
Particulars	As at and for the nine month period ended/financial year ended					
	December 31, 2017	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2013
Revenue from operations	5,787.21	7,149.28	6,413.25	5,280.52	3,945.64	2,326.53
Net Profit before tax and extraordinary items	2,555.50	3,204.25	2,923.01	2,260.87	1,692.50	1,296.87
Net Profit after tax and extraordinary items	1,697.26	2,090.38	1,910.16	1,490.65	1,121.36	900.94
Equity Share Capital	786.79	783.62	733.54	683.65	683.23	684.37
Reserves and Surplus	20,014.63	18,220.54	14,678.67	12,169.02	10,673.29	9,565.25
Net worth	20,801.42	19,004.16	15,412.21	12,852.67	11,356.52	10,249.62
*Basic earnings per Equity Share (₹)	21.58	28.45	26.66	21.72	16.34	13.13
*Diluted earnings per Equity Share (₹)	19.46	26.09	26.33	21.43	16.27	13.13
*Return on net worth (%)	8.16	11.00	12.39	11.60	9.87	8.79
Net asset value per Equity Share (₹)	264.38	242.52	210.11	165.50	146.24	131.98

Consolidated Particulars	As at and for the nine month period ended/financial year ended					
	December 31, 2017	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2013 <sup>#</sup>
Revenue from operations	5,801.62	7,193.03	6,439.96	5,280.53	3,945.64	NA
Net Profit before tax and extraordinary items	2,499.04	3,230.40	2,932.07	2,260.46	1,692.46	NA
Net Profit after tax and extraordinary items	1,640.81	2,107.95	1,916.42	1,490.37	1,121.32	NA
Equity Share Capital	786.79	783.62	733.54	683.65	683.23	NA
Reserves and Surplus	19,981.55	18,243.92	14,684.48	12,168.70	10,673.25	NA
Net worth	20,768.34	19,027.54	15,418.02	12,852.35	11,356.48	NA
*Basic earnings per Equity Share (₹)	20.87	28.69	26.75	21.72	16.34	NA
*Diluted earnings per Equity Share (₹)	18.82	26.31	26.41	21.43	16.27	NA
*Return on net worth (%)	7.90	11.08	12.43	11.60	9.87	NA
Net asset value per Equity Share (₹)	263.96	242.82	210.19	165.50	146.24	NA

\*Basis EPS, Diluted EPS and Return on Net worth for the nine month period ended December 31, 2017 are not annualized.

# Our Company's first consolidated financial statement were required to be prepared from Fiscal Year 2014 onwards. Accordingly, consolidated restated financial statement are not applicable for Fiscal Year 2013. Please refer pages 13 and 191 of RHP for further details.

For further details, please refer to "**Financial Information**" beginning on page 230 of the RHP.

### INTERNAL RISK FACTORS

**Below mentioned risks are the top 10 risk factors as per the RHP:**

1. We are affected by volatility in interest rates for both our lending and treasury operations, which could cause our net interest income to vary and consequently affect our profitability.
2. We have expanded into new lines of business and if we are unable to successfully run the new businesses profitably, our results of operations and financial condition may be affected.
3. We have experienced significant growth in recent years and we may not be able to sustain our growth or manage it effectively.
4. Any disruption in our sources of funding could adversely affect our liquidity and financial condition.
5. The quality of our portfolio may be impacted due to higher levels of NPAs and our business may be adversely affected if we are unable to provide for such higher levels of NPAs.
6. We operate in a highly competitive industry and our inability to compete effectively may adversely affect our business.
7. We are subject to laws and regulations governing the banking and financial services industry in India and changes in laws and regulations governing us could adversely affect our business, results of operations and prospects.
8. We depend on the services of our management team and employees. Our inability to retain existing members of our management team and recruit new members for our management team may adversely affect our business.
9. We depend on the accuracy and completeness of information about customers and counterparties for certain key elements of our credit assessment and risk management process. Any misrepresentation, errors in or incompleteness of such information could adversely affect our business and financial performance.
10. Any failure or significant weakness of our internal controls system could cause operational errors or incidents of fraud, which would adversely affect our profitability and reputation.

### SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigation against the Company and amount involved to the extent ascertainable and quantifiable

S. No.	Nature of Case	Number of cases outstanding	Amount involved (in ₹ million)
1.	Criminal	Nil	-
2.	Action by regulatory/statutory authorities	Nil	-
3.	Material civil litigation	1	-
4.	Direct tax	4*	26.57
5.	Indirect tax	Nil	-
	<b>Total</b>	<b>5</b>	<b>26.57</b>

\*Notice has been received for reassessment of the income of the Company under section 148 of the Income Tax Act, 1961 for the assessment year 2011-12. Further, another notice has been received initiating penalty proceedings against the Company under section 271(1)(c) of the Income Tax Act, 1961 for the assessment year 2013-14. The amount involved in these matters has not been quantified in the respective notices and is therefore not ascertainable. For further details, please refer "**Risk Factors**" on page number 18 of the RHP.

B. Brief details of top five material outstanding litigations against the Company and the amount involved

S. No.	Particulars	Litigation filed by	Current status	Amount involved (in ₹ million)
1.	State Bank of India instituted a suit dated August 18, 2017 before the Debt Recovery Tribunal, Ahmedabad, under section 19 of the Recovery of Debt Due to Banks and Financial Institutions Act, 1993 against Shah Paper Mills Limited and others for non-repayment of certain loans granted (" <b>Loans</b> "). Our Company, along with Standard Chartered Bank, are members of the consortium of lenders led by State Bank of India and have been joined as defendants to this suit in such limited capacity as a formal party. Further, a shareholder of Venkateshvara Texfab Private Limited (" <b>VTPL</b> "), a guarantor for the Loans, has also filed two petitions, number CP 756 and 760 of 2017, both before the National Company Law Tribunal, Mumbai Bench (" <b>NCLT</b> "), against VTPL and others, including our Company, (together the " <b>Respondents</b> "). The aforementioned petitions seek inter alia injunction restraining the Respondents from implementing the corporate guarantee and selling the property mortgaged for the loan and set aside the allegedly fraudulent mortgage of properties and corporate guarantee in favour of our Company. The NCLT has granted interim injunction through orders dated January 1, 2018 and January 16, 2018. The matter is currently pending.	State Bank of India and shareholder of Venkateshvara Texfab Private Limited	The NCLT has granted interim injunction through orders dated January 1, 2018 and January 16, 2018. The matter is currently pending	-

C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoter/Group Companies in the last five financial years including outstanding action, if any:

There are no regulatory actions or disciplinary actions taken by SEBI or stock exchanges against our Promoter or Group Companies in the last five financial years.

D. Brief details of outstanding criminal proceedings against Promoter:

There are no outstanding criminal proceedings against our Promoter.

**ANY OTHER IMPORTANT INFORMATION AS PER BRLMs / ISSUER COMPANY - NIL**

**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the rules/guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.

**DECLARATION BY THE PROMOTER SELLING SHAREHOLDER**

The Promoter Selling Shareholder hereby, confirms that all statements and undertakings specifically made or confirmed by it in the Red Herring Prospectus, about or in relation to itself, as a Selling Shareholder, and the Equity Shares being sold by it in the Offer for Sale, are true and correct. We assume no responsibility for any other statements, including statements made by the Company or any other person(s) in the Red Herring Prospectus.

**DECLARATION BY THE OTHER SELLING SHAREHOLDERS**

Each of the Other Selling Shareholder hereby, severally and not jointly, confirms that all statements and undertakings specifically made or confirmed by it in the Red Herring Prospectus, about or in relation to itself, as a Selling Shareholder, and the Equity Shares being sold by it in the Offer for Sale, are true and correct. We assume no responsibility for any other statements, including statements made by the Company or any other person(s) in the Red Herring Prospectus.



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# IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

## BIDDER'S UNDERTAKING FOR REVISION FORM

I/We (on behalf of joint applicants, if any) confirm that the Acknowledgement Slip for my/our Bids are enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us.

I/We (on behalf of joint applicants, if any) authorise you to reject this Bid Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Revision Form.

## INSTRUCTIONS FOR FILLING UP THE REVISION FORM

- Name of sole/ first Bidder should be exactly the same as it appears in the depository records.
- Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Bidders, please ensure that your SCSSB where the ASBA Account is maintained has notified an SCSSB Branch in the city where Bid cum Application Form is being submitted.  
**Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid; or (ii) make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 200,000/- if the Bidder wants to continue to Bid at Cut-off Price), with the SCSSBs/members of the Syndicate/Registered Brokers/RTAs/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 200,000/-, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the Cap Price prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, Retail Individual Bidders, who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- Only the first Bidder is required to sign the Bid cum Application Form / Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. If the first Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Syndicate Member/ SCSSBs/Registered Brokers/RTAs/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgement Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.

## OFFER STRUCTURE

Particulars	QIBs <sup>(1)</sup>	Non-Institutional Bidders	Retail Individual Bidders
Number of Equity Shares available for Allotment/ allocation <sup>(2)</sup>	[●] Equity Shares.	Not less than [●] Equity Shares or Offer less allocation to QIB Bidders and Retail Individual Bidders shall be available for allocation.	Not less than [●] Equity Shares or Offer less allocation to QIB Bidders and Non-Institutional Bidders shall be available for allocation.
Percentage of Offer size available for Allotment/ allocation	50% of the Offer shall be allocated to QIB Bidders. However, 5% of the Net QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the 5% reservation in the Net QIB Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund reservation will be available for allocation to QIBs.	Not less than 15% of the Offer or the Offer less allocation to QIB Bidders and Retail Individual Bidders shall be available for allocation.	Not less than 35% of the Offer or the Offer less allocation to QIB Bidders and Non-Institutional Bidders shall be available for allocation.
Basis of Allotment if respective category is oversubscribed <sup>(3)</sup>	Proportionate as follows (excluding the Anchor Investor Portion): (a) up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds; and (b) [●] Equity Shares shall be Allotted on a proportionate basis to all QIBs including Mutual Funds receiving allocation as per (a) above. The Company and the Promoter Selling Shareholder, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors at the Anchor Investor Allocation Price on a discretionary basis, out of which at least one-third will be available for allocation to Mutual Funds only.	Proportionate.	Allotment to each Retail Individual Bidders shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Retail Portion, and the remaining available Equity Shares, if any, shall be Allotted on a proportionate basis. For further details, see "Offer Procedure – Part B – General Information Document for Investing in Public Issues – Allotment Procedure and Basis of Allotment – Allotment to RIIs" on page 415 of RHP.
Minimum Bid	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹ 200,000. <sup>(4)</sup>	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹ 200,000.	[●] Equity Shares, such that the Bid Amount does not exceed ₹ 200,000.
Maximum Bid	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceeds the size of the Offer, subject to applicable limits.	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceeds the size of the Offer, subject to applicable limits.	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹ 200,000.
Mode of Allotment	Compulsorily in dematerialised form.		
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter.	[●] Equity Shares and in multiples of [●] Equity Shares thereafter.	[●] Equity Shares and in multiples of [●] Equity Shares thereafter.
Allotment Lot	A minimum of [●] Equity Shares and thereafter in multiples of [●] Equity Share.	A minimum of [●] Equity Shares and thereafter in multiples of [●] Equity Share.	A minimum of [●] Equity Shares and thereafter in multiples of [●] Equity Share, subject to availability in the Retail Portion.
Trading Lot	One Equity Share.		
Who can Apply <sup>(4)</sup>	Mutual Funds, AIFs, FVCIs, FPIs (other than Category III FPIs) public financial institution as defined in Section 2(72) of the Companies Act, 2013, a scheduled commercial bank, multilateral and bilateral development financial institution, state industrial development corporation, insurance company registered with the Insurance Regulatory and Development Authority of India, provident fund with minimum corpus of ₹ 250 million, pension fund with minimum corpus of ₹ 250 million, National Investment Fund, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, and systemically important non-banking financial companies.	Eligible NRIs, Resident Indian individuals, HUFs (in the name of the Karta), companies, corporate bodies, scientific institutions, societies and trusts, and Category III FPIs.	Resident Indian individuals, HUFs (in the name of the Karta) and Eligible NRIs.
Terms of Payment	The SCSSB shall be authorised to block the Bid Amount mentioned in the ASBA Form.		
Mode of Bidding	Only through the ASBA process (except for Anchor Investors).	Only through the ASBA process.	Only through the ASBA process.

<sup>(1)</sup> The Company and the Promoter Selling Shareholder may, in consultation with the BRLMs, may allocate up to 60% of the QIB Category to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. For details, see "Offer Procedure" beginning on page 379.

<sup>(2)</sup> Subject to valid Bids being received at or above the Offer Price. In terms of Rule 19(2)(b) of the SCRR, the Offer is being made through the Book Building Process in accordance with Regulation 26(1) of the SEBI ICDR Regulations, wherein 50% of the Offer shall be available for allocation on a proportionate basis to QIBs. The Company and the Promoter Selling Shareholder in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors at the Anchor Investor Allocation Price, on a discretionary basis, out of which at least one-third will be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Such number of Equity Shares representing 5% of the Net QIB Portion (other than Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non Institutional Bidders and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price such that, subject to availability of Equity Shares, each Retail Individual Bidder shall be Allotted not less than the minimum Bid Lot, and the remaining Equity Shares, if available, shall be allotted to all Retail Individual Bidders on a proportionate basis.

<sup>(3)</sup> Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of the Company and the Promoter Selling Shareholder, in consultation with the BRLMs, and the Designated Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories.

<sup>(4)</sup> In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the Bid cum Application Form. The Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first Bidder would be required in the Bid cum Application Form and such First Bidder would be deemed to have signed on behalf of the joint holders.

<sup>(5)</sup> For minimum bid amount by eligible U.S. Persons or investors located in the United States, see "Terms of the Offer – Eligibility and Transfer Restrictions" beginning on page 367 of the RHP.

**COMMON BID  
REVISION FORM**

**INDOSTAR CAPITAL FINANCE LIMITED - INITIAL PUBLIC OFFER - R**  
Registered and Corporate Office: One Indiabulls Center, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai 400 013, Maharashtra, India;  
Telephone: +91 22 4315 7000; Facsimile: +91 22 4315 7010, Contact Person: Jitendra Bhatti, Company Secretary and Compliance Officer;  
Telephone: +91 22 4315 7000; Facsimile: +91 22 4315 7010, E-mail: investor.relations@indostarcapital.com; Website: www.indostarcapital.com;  
Corporate Identity Number: U65100MH2009PLC268160

**FOR RESIDENT INDIAN INVESTORS, INCLUDING  
RESIDENT QIBS, NON-INSTITUTIONAL BIDDERS,  
RETAIL INDIVIDUAL BIDDERS AND ELIGIBLE NRIs  
APPLYING ON A NON-REPATRIATION BASIS**

To,  
The Board of Directors  
INDOSTAR CAPITAL FINANCE LIMITED

**100% BOOK BUILT OFFER**  
**ISIN : INE896L01010**

**Bid cum  
Application  
Form No.**

INDOSTAR

<b>SYNDICATE MEMBER'S STAMP &amp; CODE</b>	<b>REGISTERED BROKER/SCSB / CDP / RTA STAMP &amp; CODE</b>
<b>SUB-BROKER'S / SUB-AGENT'S STAMP &amp; CODE</b>	<b>SCSB BRANCH STAMP &amp; CODE</b>
<b>BANK BRANCH SERIAL NO.</b>	<b>SCSB SERIAL NO.</b>

<b>1. NAME &amp; CONTACT DETAILS OF SOLE / FIRST BIDDER</b>	
Mr. /Ms./M/s. _____	
Address _____	
Tel. No. (with STD code) / Mobile _____ Email _____	
<b>2. PAN OF SOLE / FIRST BIDDER</b>	
_____	
<b>3. BIDDER'S DEPOSITORY ACCOUNT DETAILS</b> <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL	
For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID	

**PLEASE CHANGE MY BID**

4. FROM (AS PER LAST BID OR REVISION)													
Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only)				
	(In Figures)								(In Figures Only)				
	8	7	6	5	4	3	2	1	Bid Price	Retail Discount	Net Price	"Cut-off" (Please ✓ tick)	
Option 1													
(OR) Option 2													
(OR) Option 3													

5. TO (REVISED BID) (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")													
Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only)				
	(In Figures)								(In Figures Only)				
	8	7	6	5	4	3	2	1	Bid Price	Retail Discount	Net Price	"Cut-off" (Please ✓ tick)	
Option 1													
(OR) Option 2													
(OR) Option 3													

<b>6. PAYMENT DETAILS</b>										<b>PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/> PART PAYMENT <input type="checkbox"/></b>			
Additional Amount Blocked (₹ in figures) _____ (₹ in words) _____													

<b>ASBA</b>	
Bank A/c No.	
Bank Name & Branch	

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF.

<b>7A. SIGNATURE OF SOLE / FIRST BIDDER</b>	<b>7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b>	<b>SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)</b>
Date : _____, 2018	I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer. 1) _____ 2) _____ 3) _____	

TEAR HERE

<b>INDOSTAR CAPITAL FINANCE LIMITED</b>	<b>Acknowledgement Slip for Syndicate Member/ Registered Broker/SCSB/CDP/RTA</b>	<b>Bid cum Application Form No.</b>
<b>BID REVISION FORM - INITIAL PUBLIC OFFER - R</b>		

<b>DPID / CLID</b>		<b>PAN of Sole / First Bidder</b>	
Additional Amount Blocked (₹)	ASBA Bank A/c No.	Stamp & Signature of SCSB Branch	
Bank Name & Branch			
Received from Mr./Ms./M/s.			
Telephone / Mobile	Email		

TEAR HERE

<b>INDOSTAR CAPITAL FINANCE LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - R</b>	<table border="1"> <tr> <th></th> <th>Option 1</th> <th>Option 2</th> <th>Option 3</th> </tr> <tr> <td>No. of Equity Shares</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Bid Price</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Additional Amount Blocked (₹)</td> <td></td> <td></td> <td></td> </tr> </table>		Option 1	Option 2	Option 3	No. of Equity Shares				Bid Price				Additional Amount Blocked (₹)				<b>Stamp &amp; Signature of Syndicate Member / Registered Broker / SCSB / CDP / RTA</b> <b>Name of Sole / First Bidder</b> <b>Acknowledgement Slip for Bidder</b> <b>Bid cum Application Form No.</b>
	Option 1	Option 2	Option 3															
No. of Equity Shares																		
Bid Price																		
Additional Amount Blocked (₹)																		
ASBA Bank A/c No.																		
Bank Name & Branch																		