

Strictly private and confidential

24<sup>th</sup> May, 2018

INDOSTAR

**ADDENDUM TO THE SHELF DISCLOSURE DOCUMENT DATED April 26, 2018**

**ISSUE OF UPTO 500 SERIES XXVII SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF INR 10,00,000 PER DEBENTURE AGGREGATING TO INR 50,00,00,000**

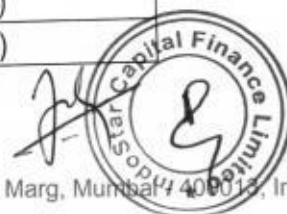
This Addendum to Shelf Disclosure Document is issued in terms of and pursuant to the Shelf Disclosure Document dated April 26, 2018. All the terms, conditions and information as stipulated in the Shelf Disclosure Document are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same. This Addendum to the Shelf Disclosure Document must be read in conjunction with the Shelf Disclosure Document.

**Broad terms of the Issue**

Name of the Instrument	ICFL Series XXVII Secured Redeemable Non-Convertible Debentures
Series	Series XXVII – 28 Aug 2019
Face Value	INR 10 Lakhs per Debenture
Issue Price	At Par -INR 10 Lakhs per Debenture
Redemption date	28 <sup>th</sup> August 2019
Allotment Quantity	500
Issue Size	INR 50.00 Crs
Value Date	28 <sup>th</sup> May 2018
Security Cover	1.0x
Tenor	457 Days
Issuer/ Borrower/ Company	IndoStar Capital Finance Limited
Type of Instrument	Rated, Listed, Secured, Non-Convertible Debenture (the "Debentures/ NCDs")
Nature of Instrument	Secured
Seniority	Senior (Pari-passu)
Mode of Issuance	Private Placement
Listing ( including name of Stock Exchange(s) where it will be listed and timeline for listing)	<ul style="list-style-type: none"><li>Proposed to be listed on the Wholesale Debt Market Segment of BSE Limited within 20 days from the Deemed Date of Allotment.</li><li>In case of delay in listing of the NCDs beyond 20 days from the Deemed Date of Allotment, the Company will pay penal interest of 1% p.a. over the Coupon Rate from the expiry of 30 days from the Deemed Date of Allotment till the listing of such NCDs to the Debenture Holder.</li></ul>
Rating of the Instrument	" AA-" by CARE Ltd
Issue Size	INR 50.00 Crore (Rupees Fifty Crores Only)
Minimum Subscription Amount	INR 50.00 Crore (Rupees Fifty Crores Only)

**IndoStar Capital Finance Limited**

Registered Office : One Indiabulls Centre, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai - 400013, India  
T +91 22 4315 7000 | F +91 22 4315 7010 | contact@indostarcapital.com | www.indostarcapital.com  
CIN : U65100MH2009PLC268160



Strictly private and confidential

INDOSTAR

Option to retain oversubscription (Amount )	N.A.
Objects of the Issue	General Corporate Purposes
Details of the utilization of the Proceeds	General Corporate Purpose
Coupon Rate	9.2337%
Step Up/Step Down Coupon Rate	N.A.
Coupon Amount	Accrued Interest on the paid-up value of NCDs payable on Coupon Payment Date
Coupon Payment Dates	As mentioned later in "Illustration of Bond Cash Flows "
Coupon Type	Fixed Rate
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	N.A.
Day Count Basis	Actual/ Actual
Interest on Application Money	9.2337% p.a.
Default Interest Rate	2% p.a. over the Coupon Rate on defaulted amounts for the defaulting period
Redemption Date	28 <sup>th</sup> August 2019
Redemption Amount	INR 10 Lakhs (Rupees Ten Lakhs Only) per Debenture, aggregating to INR 50 Crore (Rupees Fifty Crores Only).
Redemption Premium /Discount	N.A.
Face Value	INR 10,00,000 per Debenture
Put Option Date	N.A.
Put Option Price	N.A.
Put Option Notice	N.A.
Call Option Date	N.A.
Call Option Price	N.A.
Call Option Notice	N.A.
Put Notification Time	N.A.
Call Notification Time	N.A.
Minimum Application and in multiples of 1 Debt securities thereafter	1 (One) Debenture
Issue Timing	

**IndoStar Capital Finance Limited**

Registered Office : One Indiabulls Centre, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai - 400013, India  
T +91 22 4315 7000 | F +91 22 4315 7010 | contact@indostarcapital.com | www.indostarcapital.com  
CIN : U65100MH2009PLC268160



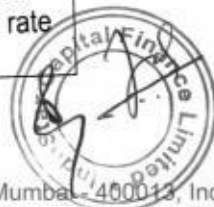
Strictly private and confidential

INDOSTAR

1. Issue/ Bid Opening Date	25 <sup>th</sup> May 2018
2. Issue/Bid Closing Date	25 <sup>th</sup> May 2018
3. Pay-in Date	28 <sup>th</sup> May 2018
4.Deemed Date of Allotment	28 <sup>th</sup> May 2018
Issuance mode of the Instrument	Dematerialised only
Trading mode of the Instrument	Dematerialised only
Settlement mode of the Instrument	Cheque(s) / Direct Credit / Electronic Clearing Services / RTGS (Electronic mode) / Fund Transfer
Depository	NSDL & CDSL
Business Day Convention	<p>Other than the Deemed Date of Allotment and Coupon Payment Date, should any of the other date(s) fall on a Saturday, Sunday and/or on a Public Holiday/s in the city of Mumbai and Delhi, the preceding Business Day shall be considered as the effective Business Day</p> <p>Should the Deemed Date of Allotment or any Coupon Payment Date fall on a Saturday, Sunday and/or on a Public Holiday/s in the city of Mumbai and Delhi, the immediately succeeding Business Day shall be considered as the effective Business Day however the calculation of the of the said coupon payment would be as per the schedule originally stipulated at the time of issuing the security. Thus, the subsequent coupon schedule would not be disturbed.</p>
Record Date	15 days prior to each Coupon Payment / Redemption Date
Security (where applicable)	To be created in favor of the Debenture Trustee, as follows:
(Including description, type of security, type of charge, likely date of creation of security, minimum security cover, revaluation, replacement of security).	<ul style="list-style-type: none"> <li>• First pari-passu (with banks and financial institutions which provide credit facilities to the Issuer) charge on by way of hypothecation on the standard asset portfolio of receivables of the Issuer; and</li> <li>• First pari-passu charge on immovable property situated at village Maharajpura of Kadi taluka, Mehsana district, Gujarat</li> <li>• Security Cover: 1.0x</li> </ul>
Security Creation	<ul style="list-style-type: none"> <li>• The Issuer undertakes to create security within 3 months from the deemed date of allotment.</li> <li>• Any delay in security creation would attract penal interest of 2% p.a. over and above the coupon rate for the delayed period till such conditions are</li> </ul>

#### IndoStar Capital Finance Limited

Registered Office : One Indiabulls Centre, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai - 400013, India  
T +91 22 4315 7000 | F +91 22 4315 7010 | contact@indostarcapital.com | www.indostarcapital.com  
CIN : U65100MH2009PLC268160



	complied with, at the option of the debenture holders.
Transaction Documents	Debenture Trust Deed and/or any other documents as may be considered necessary by the Company, the Debenture Trustee and/or the Debenture Holders.
Conditions Precedent to Disbursement	As per Debenture Trust Deed
Condition Subsequent to Disbursement	As per Debenture Trust Deed
Covenants	<p><b>Early redemption option, at the option of each NCD holders, in case of occurrence of any of the following:</b></p> <ul style="list-style-type: none"> <li>• Long Term Rating of the Issuer gets downgraded to 'A' by any rating agency including rating withdrawal/ suspension;</li> <li>• Gross NPA (as per extant RBI guidelines) exceeds 5%;</li> <li>• Debt:Equity exceeds 5x</li> </ul> <p>The aforesaid covenants shall be tested as of September, 2018 and March'19. For abundant caution it is clarified that any interim breach of the aforesaid covenants which does not persist or gets remedied before the testing date (i.e. September, 2018 and March'19, as the case may be) shall not be considered as breach of covenants.</p>
Events of Default	<p>Events of default as stated in the NCD Documentation, including but not limited to the following:</p> <ul style="list-style-type: none"> <li>• Failure to pay amounts due under the Issue on the relevant due date by the Issuer;</li> <li>• Insolvency, reorganization, liquidation, suspension of payment of debts, winding up, illegality, cessation of business by the Issuer;</li> <li>• Illegality, cessation of business of the Issuer;</li> <li>• Security in jeopardy;</li> <li>• Initiation of Bankruptcy, CDR proceedings with respect to the Issuer which is not set aside within 30 days from the date thereof;</li> <li>• Breach of any of the terms of the Transaction Documents by the Issuer;</li> <li>• Breach of any covenants;</li> <li>• Breach of any Representations and Warranties;</li> <li>• Nationalization or expropriation of any of a substantial part of the assets of the Issuer;</li> <li>• Unlawfulness or moratorium;</li> </ul>



**IndoStar Capital Finance Limited**

Registered Office : One Indiabulls Centre, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai - 400013, India  
T +91 22 4315 7000 | F +91 22 4315 7010 | contact@indostarcapital.com | www.indostarcapital.com  
CIN : U65100MH2009PLC268160

Consequences of Event of Default	<p>The consequences of default will, include but not be limited to the following:</p> <ul style="list-style-type: none"> <li>• Acceleration of all outstanding dues, cancellation of total Issue and enforcement of Security;</li> <li>• To transfer assets of the Issuer comprised within the Security created in favour of Debenture Trustee or such other person by way of lease, leave and license, sale or otherwise. Any surplus realized from the transfer of assets after fulfilment of all the obligations of the Issuer under the Issue shall be paid to the Issuer;</li> <li>• Enforce its right under the Transaction Documents;</li> <li>• Appropriate any amount in the Accounts and utilize it for payment/repayment of any amount outstanding under the Issue;</li> <li>• Charge Default Interest on defaulted amounts. It is clarified that the default interest shall be charged from the date of occurrence of event of default irrespective of the same being declared by the Investor(s) till such date the default subsists</li> <li>• Any cost incurred on any of the above shall be borne by Issuer</li> </ul>
Role and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holders, as per the terms of the Transaction Documents
Governing Law and Jurisdiction	The Debenture Documents shall be governed by the laws of India. The Courts in Mumbai will have exclusive jurisdiction in relation to any dispute that may arise out of or in connection with any of the Debenture Documents.
Taxation	All the taxes as per law excluding Income tax, as and when applicable on the instrument from time to time shall be borne by the Company.
Validity of the Information Memorandum	This Information Memorandum is valid until the Issue Closing Date
<p>As this issue is through Electronic Book Mechanism, the participants should complete the funds pay in as per SEBI circular 'SEBI/HO/DDHS/CIR/P/2018/05' dated January 5, 2018 including any amendment thereof and 'Updated Operational Guidelines for issuance of Securities on Private Placement basis through an Electronic Book Mechanism' of BSE (Ref. BSE Notice No - 20180425-7) including any amendment thereof.</p>	



**IndoStar Capital Finance Limited**

Registered Office : One Indiabulls Centre, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai - 400013, India  
T +91 22 4315 7000 | F +91 22 4315 7010 | contact@indostarcapital.com | www.indostarcapital.com  
CIN : U65100MH2009PLC268160



Strictly private and confidential



### Illustration of Bond Cash Flows per Debenture for Series

Cash Flows	Date	No of Days in coupon period/Principal Period	Amount (in Rupees)
First Coupon	28-August-2018	92	23,273.98
Final Coupon	28-August-2019	365	92,337.00
Principal	28-August-2019		10,00,000.00

### Illustration of Bond Cash Flows for Series

Cash Flows	Date	No of Days in coupon period/Principal Period	Amount (in Rupees)
First Coupon	28-August-2018	92	1,16,36,991.78
Final Coupon	28-August-2019	365	4,61,68,500.00
Principal	28-August-2019	365	50,00,00,000.00

Note: The total interest payment on maturity would be rounded off to the nearest rupee

For IndoStar Capital Finance Limited

  
Pankaj Thapar  
Chief Financial Officer



Accepted  
For

Authorized Signatory

### IndoStar Capital Finance Limited

Registered Office : One Indiabulls Centre, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai - 400013, India  
T +91 22 4315 7000 | F +91 22 4315 7010 | contact@indostarcapital.com | www.indostarcapital.com  
CIN : U65100MH2009PLC268160